

**Foundation for Innovation
and Technology Transfer**

Annual Report 2012-13

Bringing industry and academia together...



What's inside?

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About FITT



Foundation for Innovation and Technology Transfer (FITT) is the Industrial Interface of IIT Delhi. It was established at the Indian Institute of Technology Delhi (IITD) as a Registered Society on 9th July 1992. The mission of FITT is to be an effective interface with the industry to foster, promote and sustain commercialization of science and technology in the Institute for mutual benefits. For over two decades now, FITT has been in a mission mode for effecting the interface between the Institute and the industry and has been devising innovative ways to create partnerships and linkages with business and community to enable knowledge transfer for common good. The team at FITT and IITD academicians have been largely responsible for our successful outreach efforts including extensive S&T collaborations.

The role of FITT can be seen in fostering technology development, technical consultancy, collaborative R&D, professional HR development programmes, industry-site visits, event participation, corporate membership etc. This is necessitated by the key agenda of the foundation to showcase and transfer the Institute's "intellectual ware" to industry and also inject industrial relevance in teaching and research at IITD. Quite a number of short-term and medium-term education courses on emerging technologies have been organized and a number of important problem solving innovative and research oriented consultancy projects have been taken up.

FITT is recognized as Scientific and Industrial Research Organization (SIRO) by DSIR. As a SIRO, FITT is eligible for full custom duty exemption for import of capital goods, raw materials and technology know-how that are required for execution of R&D programmes sponsored by the industry.



Director's Report

The Foundation for Innovation and Technology Transfer (FITT) continues to be the foremost technology transfer organization from academia having been in operation for about 20 years now. It enjoys a pre-eminent position in the country and strives to be amongst the successful such organizations in the world. The constantly evolving relationship between industry and academia largely determines FITT's approach in shaping partnerships for knowledge transfer and economic welfare. And, in this, the support of the academic community at the Institute is of particular significance. Besides, the team at FITT contributes much more than just the efficient operational effort which incidentally, happens to be its USP.

The fascinating role of FITT at IIT Delhi can be seen in enabling innovations, business partnerships, R&D projects, industrial consultancy, professional development programs, mutual visits, targeted meetings, corporate membership etc. This is necessitated by the key agenda of the Foundation to transfer technology and also inspire industrial relevance in academia. Importantly, FITT offers flexible and convenient interactive formats to a cross section of end users in various engagement modes. The two newsletters of FITT showcase the best IITD has to offer in terms of its expertise, technologies and infrastructure as well as other opportunities towards research translation.

It's no exaggeration that strong Government-Academia-Industry engagement can help proffer radical and novel methods to tackle various challenges facing the country. For example, various process innovations can lead to impactful solutions in areas of infrastructure, pollution, water, energy, financial delivery etc.

FITT plays an important role in exploiting the research capability at IIT Delhi. Working at the interface of business and research, FITT has been at the forefront of enabling innovations and technology commercialization by giving boost to partnerships and other value-accretive initiatives.

We provide superior program management services. Our 'top line' is a story of steady operations which is encouraging yet, challenging us to attain higher levels of efficiency and effectiveness in our stated mission. The Institute is cognizant of the significance of protecting intellectual property and accordingly, we have filed over 320 patents till date and several more are in the pipeline. The Professional Candidate Registration program for focused knowledge augmentation continues to attract interest from amongst the industries and research organizations in the NCR for their qualified professionals.

Towards encouraging entrepreneurship based on technological innovation, FITT operates a Technology Business Incubation Unit (TBIU) at the Institute. This flagship program (TBIU) at the Institute is amongst the leading technology commercialization platforms in the country. As on March 2013, there were 11 technology start-up companies resident at the TBIU out of the 40 units admitted, since the launch of this program. GramVaani, Knowlez Flow, Farros Technologies, Mechatronix and Yonyx are the five start-ups that have made successful TBIU exits in the recent past for their scale-up and commercial operations. Several Government support programs of DIT, BIRAC, DSIR, TDB and MSME are being facilitated by FITT for enabling regional economic growth through techno-entrepreneurship and we see a lot of interest amongst the targeted groups.

FITT, which primarily utilizes the resources and infrastructure of IIT Delhi is gradually seeing increasing interest amongst the faculty members of the Institute to work with industry. Such an engagement helps in addressing many practical challenges. Towards this, FITT strives to sustain partnerships and keeps on strategizing for increased value creation and thus, maintain its special position at IIT Delhi. Of specific interest is the responsibility entrusted to it to organize a Science/Research Park on the campus.

Key Activities, Projects and Initiatives



Outreach and Collaboration

FITT has been working as an outreach interface of IIT Delhi for almost two decades now. The evolving relationship between industry and academia has supported knowledge transfer and technology commercialization. The engagement with industry and other organizations is sustained by continued efforts towards various developmental collaborations and other partnership opportunities.

1. FITT facilitates active industry-academia dialogue and enables mutual visits to explore partnership prospects. In pursuance of this goal, industry representatives are regularly invited for presentations, highlighting their priority R&D areas to faculty groups in the Institute, and opportunities for collaborative work with IIT Delhi. High level of R&D collaboration and exploratory study has been conducted at the Institute under the aegis of FITT. During the year 2012-13, there have been a number of visits to FITT by senior people from organizations like TMEIC, General Cables, Carbon Continental, Agilent Technologies, L'Oreal, Mahindra, TATA Power, ONGC, GlaxoSmithKline etc.
2. FITT also engages with various inter-governmental and academic institutions for exploring mutually beneficial partnerships with IIT Delhi. Partnership with AWEX (Belgium) towards internationalization efforts of start-ups is an example.
3. The biannual FITT newsletters – FITT FORUM and FITT Technopreneurship BULLETIN serve
4. American Society for Quality (ASQ) India Pvt Ltd has signed an MoU with FITT, IIT Delhi for advancement of new knowledge and practices for the benefit of IIT Delhi community in engineering and management sciences. It also aims to benefit executives working in industries and government through continuing education. The MoU was signed by Dr Anil Wali, Managing Director, FITT and Dr Amit Chatterjee, Managing Director, ASQ India on May 31, 2012.
5. FITT has enabled subscription to Frost & Sullivan's Technology Partnership Program under which IIT Delhi enjoys access to their portal and thus gets useful market, technology, and econometric information, and latest updates on technology trends across a broad range of industry sectors.

Organized by FITT

- The India Innovation Initiative, i³ National Fair was held at IIT Delhi on December 3, 2012. This annual flagship initiative of the Department of Science & Technology (DST) Government of India, Confederation of Indian Industry (CII) and Agilent

Technologies Ltd was inaugurated by Dr YS Rajan, Chairman of the National Board of Accreditation. FITT supported this collaborative effort of the Government of Gujarat, National Science and Technology Entrepreneurship Development Board, CII Technology Development & Promotion Centre (Tamil Nadu), WWF, Yi Young Indians, TIFAC and India Angel Network.

- FITT in association with AWEX (Belgium) has entered into the 2nd year of Wallonia Tech India, program. FITT supports identification, selection and linkage of technology ventures with opportunities in Walloon region of Belgium and explores the vast network of support services and resources of AWEX. During the second edition of program, seven companies were selected through an evaluation process carried out at Delhi and Pune.
- The 2nd edition of Samsung Innovation Award concluded on August 9, 2012. This event at IITD was organized by FITT in association with Samsung India. Student-faculty teams from IIT Kanpur, IIT Delhi, IIT Roorkee and IIT Bombay participated in this innovation contest. Projects on web technology, human-machine interface (HMI), embedded and hardware system design, graphics and visualization, audio/visual content processing, cloud computing and product design were invited. The top three winning teams won a cash prize of Rs. 1.5 lakh each along with a Samsung Trophy and a Samsung Tablet for their Institute. The main attraction of the event was a Quiz Contest conducted by quiz guru Rajiv Makhni that ensured a huge turnout of students and faculty members. This event was covered by CNBC.
- The 2nd edition of ICICI – TRINITY was launched at IIT Delhi on April 2, 2013. The program seeks to induce creative output and technological innovations from students who can help create an impact in the financial world in terms of new products or business processes.

- Launch of POSOCO Power System Awards (PPSA-2013) – To recognize the outstanding contribution made in the field of power system and its related fields, Power System Operation Corporation (POSOCO), a wholly owned subsidiary of Power Grid Corporation of India Ltd in collaboration with FITT has taken the initiative to identify and recognize innovative research works within the IITs and NITs to motivate individuals and encourage further research activities in the area of power system. The top 15 Doctoral projects receive a cash prize of Rs. 75,000/- and a certificate each while the top 20 Master projects receive a cash prize of Rs. 35,000/- and certificate.



Conferences/Visits

Dr Wali was invited as a keynote speaker/panelist at several events. For example:

1. He delivered a lecture to the newly recruited Scientists of CSIR-HRDC on January 23, 2013 at HRDC, Ghaziabad.
2. Delivered a lecture on “Leveraging University Research, Innovation and Talent” at the GSK Consumer Healthcare R&D Center, Gurgaon on February 4, 2013.
3. Made a presentation on “Strengthening industry-academia collaborations: Key issues & challenges” during the workshop on “Key issues in commercialisation of Biotechnology” organized by BCIL on March 19, 2013 at New Delhi.

Technology and Consultancy

Scientific and technological advancement is an important catalytic factor in industrial development and economic progress. An indicator of such programmes is the creation of intellectual property and the IPRs. The Institute encourages protection of intellectual assets to foster innovation and create opportunities for wealth creation. FITT facilitates and manages the Institute IPR activities. It receives information, carries out analysis and due diligence and processes the invention disclosures for formal registration as patents, designs etc. Bulk of actual filings, though are outsourced to the professional attorney firms. However, of late, select IP registrations or IP investments has been taken up in association with specialist firms like Intellectual Ventures. The list of IPR applications approved for filing during 2012-13 is given in Appendix-I on page no. 18. Nineteen IP cases were filed during this period.

FITT is mandated to transfer technologies developed at IITD for commercialization. During 2012-13, two IP licenses were executed (as given in Appendix-II on page no. 19). However, FITT is working on a few more technologies for transfer.

It is an accepted fact that technology development and its subsequent transfer to industry from an academic institute are often best accomplished through pursuance of short to medium-term problem solving investigative projects. Such projects help in establishing mutual confidence and working relationships. A lot of thrust has been put on such projects by IIT Delhi faculty and FITT has facilitated in their effective execution. This activity has been growing over the years. During the financial year 2012-13, 70 technology development/transfer projects worth Rs. 898.29 lakhs have been contracted. Some of the development projects undertaken during 2012-13 are mentioned in Appendix-III on page no. 19.



Innovation and Enterprise

- a. FITT is responsible for operating the Technology Business Incubation Unit (TBIU) at the Institute Campus.

TBIU primarily aims to promote partnerships with new technology entrepreneurs and start-up companies. As part of the TBIU program, subsidized modular space is provided to new entrepreneurs, first generation start-up companies or technology based organizations for setting up an office or work station or a prototype laboratory within the campus, with the purpose of: i) promoting interaction with, and technology/expertise resourcing from the members of academic staff and research scholars of the Institute, and ii) incubating novel technology and business ideas into viable commercial products or services.

Permitted activities in the TBIU include product development, product innovations, software testing, simulation and prototyping, pilot experimentation, training and similar other technology related work, in which there exists homology with the Institute.

Apart from a modern infrastructure, FITT takes pride in offering to the budding techno-entrepreneurs an ambient ecosystem that nurtures new age businesses. Hand-holding, networking, managerial and material support etc are easily forthcoming for the truly innovative forays.

The administration and management of this unit is vested with FITT, yet, an institute level empowered committee (known as TBIU Board) oversees the programme. The Board as on March 31, 2013, comprised of:

1. Prof RK Shevgaonkar, Director, IIT Delhi, Chairman (Ex-officio)
2. Prof SK Koul, Deputy Director (S&P), IIT Delhi, Member (Ex-officio)
3. Prof SN Singh, Deputy Director (O) IIT Delhi, Member (Ex-officio)

4. Prof S Tuli, Dean (IRD), IIT Delhi, Member (Ex-officio)
5. Prof A Gupta, Dean (Infrastructure) IIT Delhi, Member (Ex-officio)
6. Mr A Chowdhry, Chairman & CEO, HCL Infosystems Ltd, Member
7. Mr R Pandhare, Irene Health Care, New Delhi, Member
8. Mr P Gupta, Chairman & MD, Cyber Media (I) Ltd, Member
9. Dr A Wali, MD, FITT, Member-Secretary

Another high level committee, the Standing Screening Committee screens and evaluates the incubation proposals from innovators/start-ups for admission to the TBIU. This committee comprises both senior faculty scientists and industry experts to ensure due diligence of the technology business incubation proposals.



- b. The following start-ups (Promoters/Faculty) have been resident at (TBIU) during FY 2012-13:

1. **Gram Vaani Community Media Pvt Ltd**
(Dr Aaditeswar Seth, CEO; Prof H Saran, CSE, IIT Delhi), since December 2008.
The start-up has developed a transmission box for community radio broadcast network and is working at the pilot scale. Services provided over community radio include community engagements, interactive sessions, casting vote, education/knowledge dissemination to the rural community/farmers etc.

2. **Faros Technologies Pvt Ltd**
(Mr Ravi Kapoor, CEO; Prof S Mukherjee, ME, IIT Delhi), since December 2008.
The faculty-alumni promoted unit develops simulator sub components, simulators and providing simulations services.

3. **Yonyx Technologies Pvt Ltd**
(Mr Sanjay Bajaj, CEO; Prof S Sen, CSE, IIT Delhi), since April 2010.
The start-up is focused on building teacher replication platform technology that enables teachers to package instruction with predicted student interaction, into self learning module. The learning modules are then made available on web based market place where students can buy such modules.

4. **Innovative Mechatronix Solutions Pvt Ltd**
(Dr Sunil Jha, ME), since April 2010.
The start-up envisions excellence in design, development and manufacture of micromachining systems, mass production of finishing process and mechatronic embedded systems. The targeted products for development are universal of micromachining system, magnetorheological mass product finishing machine and wireless ODR system.

5. **Simplyfeye Softwares Pvt Ltd**
(Mr Anshuman Bansal, CEO; Dr AS Rathore, ChemE, IIT Delhi), since June 2010.
The start-up envisages a user friendly operating platform for biopharmaceutical manufacturers to capture, share and analyze information from biopharmaceutical processes (a KM Tool that empowers an industry unit to improve process development).

6. **Shalya Medical Technologies Pvt Ltd**
(Dr Abhinav Sood, CEO; Prof N Bhatnagar, ME, IIT Delhi), since February 2010.
This start-up aims to focus on design and development of medical implants which includes product development (medical implants and accessories) and process development (manufacturing, testing).

7. **Genesis Location Services Pvt Ltd**

(Mr Indrajeet, CEO; Prof S Choudhury, EE, IIT Delhi), since January 2011.

The start-up aims to develop location based products and services for the global audience in a variety of formats and across several verticals.

8. **Novo Informatics Pvt Ltd**

(Mr Sahil Kapoor, CEO; Prof B Jayaram, Coordinator SCFBio), since April 2011.

The start-up envisages development of software products like novo-genomics, novo-proteomics, geno-analyzer and disease specific database for bridging gap between bio-informatics and experimentation.

9. **Knowlez Flow Pvt Ltd**

(Dr Anirban Das, Director; Prof KK Biswas, CSE), since April 2012.

The start-up plan to develop internet based software for creating learning systems wherein a series of intelligent pedagogical agents would perform teaching and learning tasks for the students in the engineering and technical institutes.

10. **Wrig Nano Systems Pvt Ltd**

(Mr Ambar Srivastava, CEO; Prof V Koul, CBME), since November 2009.

The start-up has developed a prototype of Point of Care Testing (POCT) which is an opto-electronic reading biosensor for direct blood hemoglobin measurement without carboxyhemoglobin interference. The POCT is highly accurate, portable, easy to use and cost effective.

11. **PLANiN Innovation and Consultancy Services Pvt Ltd**

(Mr Fani Bhushan, Director; Prof A Chawla, ME), since March 2012.

The start-up has plans to develop a basket of innovative products with proprietary technologies. The company is presently working on smart swipes, flexible notice boards and space management software and service vehicool.

12. **Silver Knight Technologies Pvt Ltd**

(Mr Ajesh Mani, Director; Prof SP Singh and Dr AK Darpe, ME, IIT Delhi), since September 2012.

The venture aims to design and prototype an Advanced Anti-Theft Bag with unique features like pilfer-proof casing, unique zip and lock mechanism & track and trace system.

13. **Carbon Neutral Technologies Pvt Ltd**

(Dr Deepak Dugar, Director; Prof TR Sreekrishnan, DBEB, IIT Delhi), since December 2012.

The venture proposes an alternate manufacturing process for isoprene-a key industrial input at an economical cost.

14. **Kentellus Welding & Manufacturing Pvt Ltd**

(Mr Tuhin Raharia; Prof S Pandey, ME, IIT Delhi), since September 2012.

The venture targets the production of welding electrodes of better quality which would have higher market acceptability. The development uses green technology while minimizing the use of hazardous chemical and promises better welded characteristics.

c. Towards leveraging the Institute's forward looking agenda, FITT has adopted several programmes to enrich the entrepreneurial ecosystem and technology commercialization efforts at the Institute. Mention, in particular may be made of "Technopreneur Promotion Programme" (TePP) of DSIR, Government of India under which individual innovators/start-ups can seek critical financial support. Seed support in the broad area of IT is also forthcoming under the Department of Information Technology (DIT) programme – "Technology Incubation and Development of Entrepreneurs" (TIDE) scheme in operation with FITT. Similarly, the MSME scheme "Entrepreneurial and Managerial Development of SMEs through Incubators" has been dovetailed with the incubation programme at the Institute to promote emerging technological and

knowledge-based innovative ventures that seek the nurturing of ideas from professionals beyond the traditional activities of MSMEs. FITT is also a beneficiary of the grant assistance of Rs.1crore from the Technology Development Board (TDB) for the specific purpose of providing early stage financial support to start-up units incubated at TBIU. Towards accomplishment of the programme objectives, FITT organized several awareness workshops disseminated promotional material and processed application proposals.

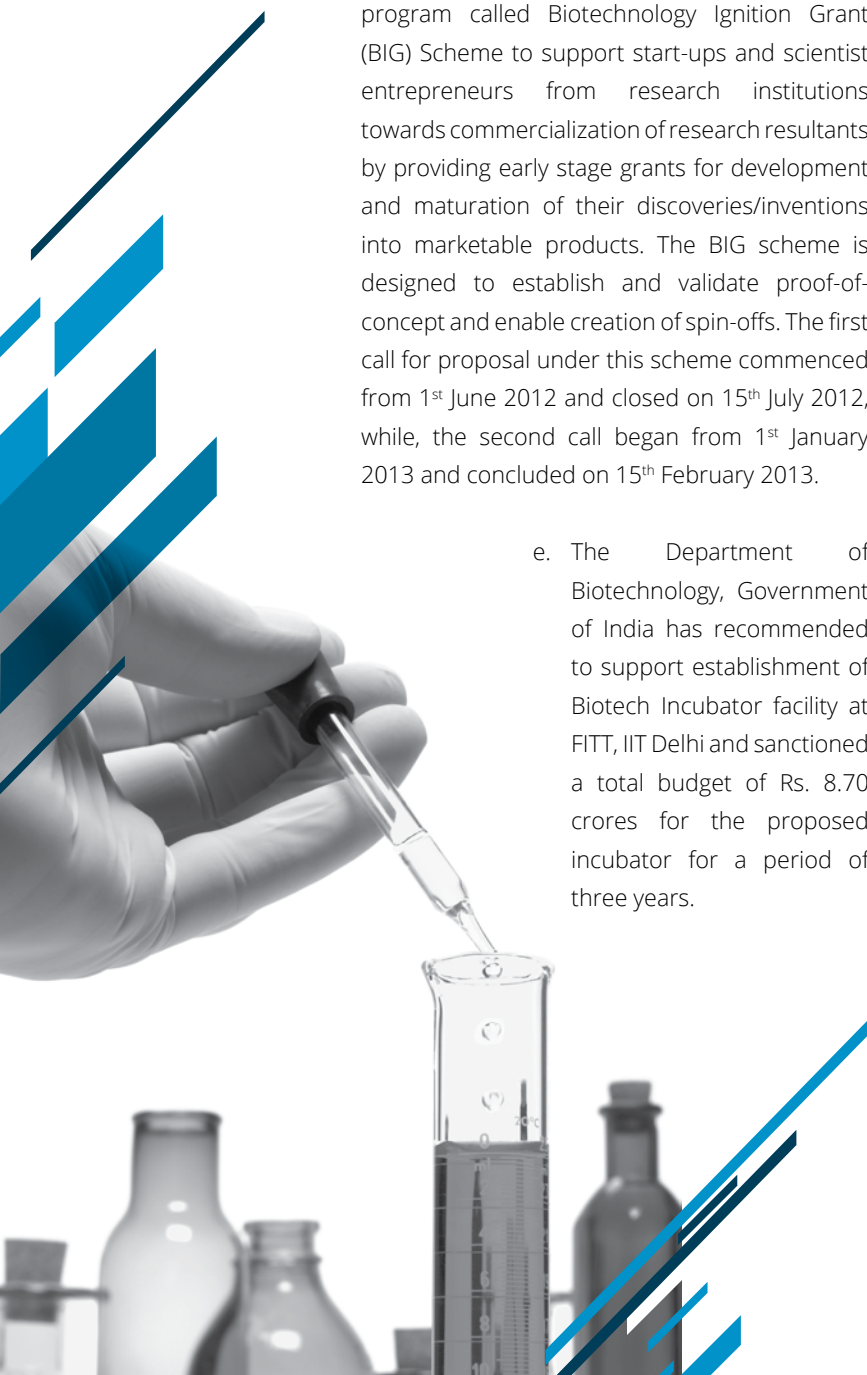
- d. The Department of Biotechnology, Government of India has selected FITT as one of the three BIG Partners in the country under a novel program called Biotechnology Ignition Grant (BIG) Scheme to support start-ups and scientist entrepreneurs from research institutions towards commercialization of research resultants by providing early stage grants for development and maturation of their discoveries/inventions into marketable products. The BIG scheme is designed to establish and validate proof-of-concept and enable creation of spin-offs. The first call for proposal under this scheme commenced from 1st June 2012 and closed on 15th July 2012, while, the second call began from 1st January 2013 and concluded on 15th February 2013.

- e. The Department of Biotechnology, Government of India has recommended to support establishment of Biotech Incubator facility at FITT, IIT Delhi and sanctioned a total budget of Rs. 8.70 crores for the proposed incubator for a period of three years.

- f. FITT has a Memorandum of Understanding with the Wallonia Foreign Trade and Investment Agency (AWEX), Belgium wherein Wallonia Tech Programme is designed to create high-profit sustainable global companies from pioneering start-ups using Wallonia as a hub for their expansion in Europe. Last year, eight companies were selected from all over India to participate in a week-long induction program in Belgium. This year too, there are applications for the India-Wallonia Tech Programme 2013. Besides, this partnership is aimed to help FITT recommend (including TBIU) technology start-up companies to gain access to the markets in the European Union.

Professional (HR) Development Programmes

- a. Continuing education for industry has been a sustained activity and an important focus area at FITT. During 2012-13, 49 HRD programmes of the gross value of Rs. 204.30 lakhs were required with active participation from industry. Appendix- IV on page no. 23, lists various such programmes undertaken by FITT during the year 2012-13.
- b. Consistent with its objectives towards knowledge transfer, a program called "Professional Candidate Registration" is under operation by FITT towards outreaching the academic options amongst the targeted professional segments in industry, research and academia. Through this program suitably qualified candidates can undertake a single professional course module of relevance at IIT Delhi and thus enhance their knowledge and skill set. A total of 85 candidates participated in this programme during I & II Semester of 2012-13. This is a programme that promises good potential in the targeted Delhi NCR region.
- c. The Educational Technology Services Centre of IIT Delhi develops single concept and full course video programmes. These video products are marketed by FITT.



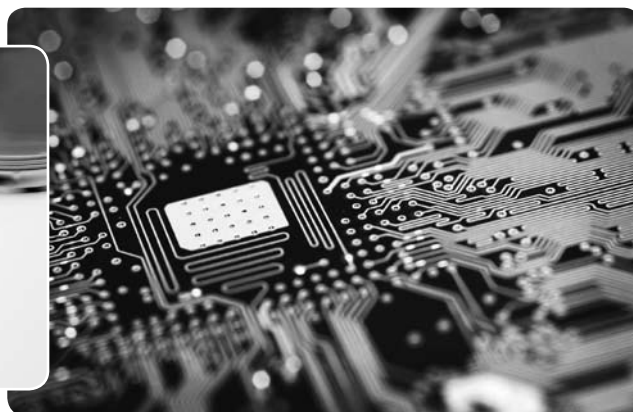
Corporate Membership

The key endeavour of FITT is to have a formal and effective relationship with its industry partners on a mutually supportive basis. As a mechanism to formalize this relationship, FITT offers corporate memberships to industry, industry associations and industrial research institutions on the payment of nominal annual fees. Corporate members receive information about Institute programmes and other opportunities for collaboration regularly. In addition to this, the corporate members enjoy a variety of complimentary services and opportunities for partnership. Appendix-V on page no. 26, lists some of the corporate members.



National Technology Day

The National Technology Day was observed by FITT, IIT Delhi on May 13, 2013. On this occasion, a seminar was held in the Senate Room of the Institute. Inaugurated by Prof SN Singh, Deputy Director (Operations), IIT Delhi, the speakers on the occasion were Shri Vimal Wakhlu, Chairman & Managing Director, TCIL and Prof Chinmoy Sankar Dey, KSBS, IIT Delhi. Highlighting the various challenges of development, they spoke on issues like "Transforming lives through the use of Information & Communication Technology" and "Crossroad".



Recognition

FITT is recognized (by DSIR) as Scientific and Industrial Research Organization (SIRO). As a SIRO, FITT is eligible for full custom duty exemption for import of capital goods, raw materials and technology know-how that are required for execution of R&D programmes. FITT also functions as the recognized Outreach Centre of DSIR for its innovative programmes.

FITT Awards

Foundation for Innovation and Technology Transfer (FITT) has instituted two awards, one each for Ph.D. and M.Tech./M.S. project adjudged as the best Industry Relevant Projects.



Organization



Organization Structure

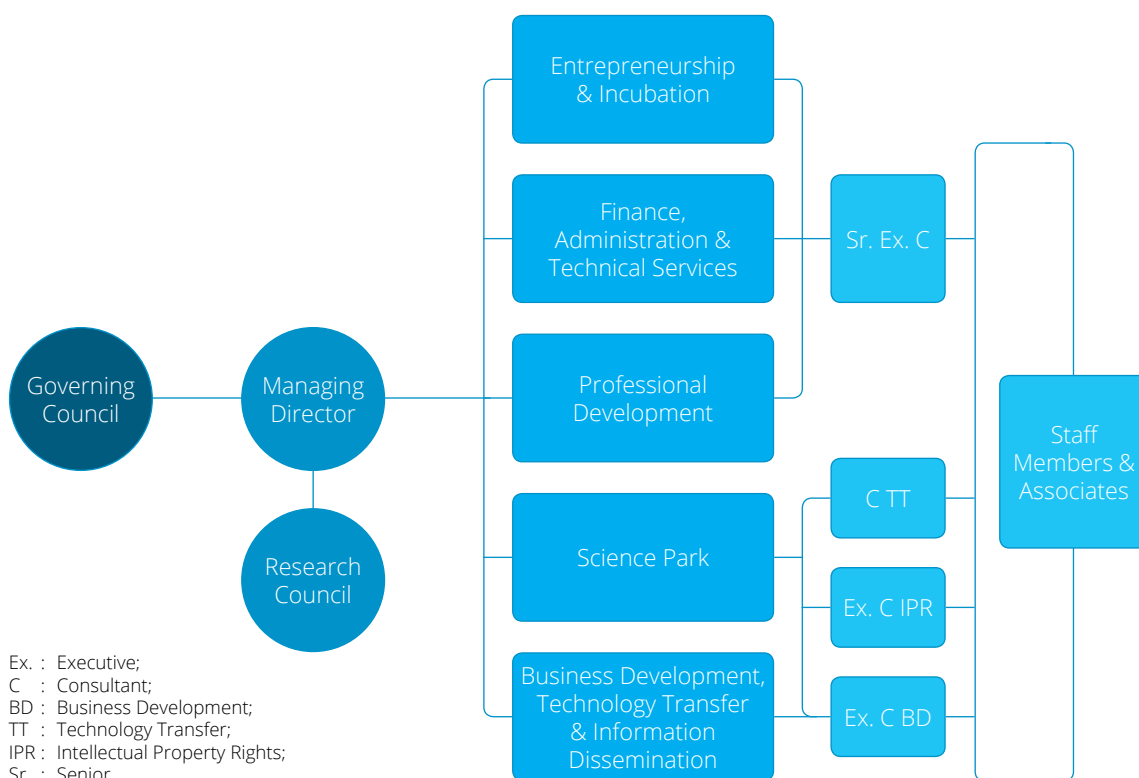
The Management of FITT is vested with a full time Managing Director. The policy guidelines for operations are provided and overall control is exercised by the FITT Governing Council. The broad organization structure is given in the organizational chart in this section.

Governing Council

The Governing Council of FITT comprises representatives from Industry Associations/

Industries, nominees of IIT Delhi Senate and Board of Governors. In addition, there is one nominee of the Ministry of Human Resources Development. The corporate members of FITT elect one member each from three categories (A, B & C) respectively. The Director of IIT Delhi is the ex-officio Chairman of the FITT Governing Council, and the Dean, IRD, IIT Delhi is an ex-officio member. The Managing Director is the ex-officio Member-Secretary.

FITT Organization Chart



Governing Council (as on 31st March, 2013)

Prof RK Shevgaonkar,
Director, IIT Delhi, Chairman

Members

Prof S Tuli
Dean (R&D), IITD

Smt S Berlia
President, Apeejay Stya Group

Dr M K Saxena
Director, NetEdge Computing
Solutions Pvt Ltd

Smt P Dikshit
Director, Ministry of HRD

Sh J Bihani
Managing Director,
Bihani Manufacturing Co Pvt Ltd

Prof M Balakrishnan
CSE, IITD

Sh T Pandey
President and Country Head
(Strategic Initiatives,
Govt & Advisory)
Yes Bank Ltd

Prof SR Kale
ME, IITD

Sh A Gupta
Scientist 'G', DST

Prof S E Hasnain
KSBS, IITD

Sh J Mahaldar
CEO & Executive Director,
Minda Corporation Ltd

Dr A Wali
MD, FITT Member-Secretary

Prof A Kumar
CSE, IITD

Research Council

Dr A Wali
Managing Director, FITT, Chairman

Members

Prof B Jayaram
Chemistry, IITD

Dr PK Bhatnagar
Sr. VP, Ranbaxy Laboratories Ltd

Sh KK Roy
Sr. Manager (Tech./Admn.),
FITT, IITD

Prof SR Kale
ME, IITD

Prof AN Bhaskarwar
ChemE, IITD

Prof BP Pal
Physics, IITD

Dr RK Malhotra
Director (R&D), IOC Ltd,
President, Secretary,
IITD Alumni Association

Sh V Sharma
MD, Deki Electronic Ltd

Sh VS Goindi
Chairman, Goindi Group

Prof AK Gosain
CE, IITD

Sh A Das
Sr. Director, CII

Sh M Mahajan
Executive Consultant (IPR&TT),
FITT, IITD

Dr A Kumar
CARE, IITD

Prof AK Gosh
CPSE, IITD

Sh M Kapur
CEO, C&S Electric Ltd

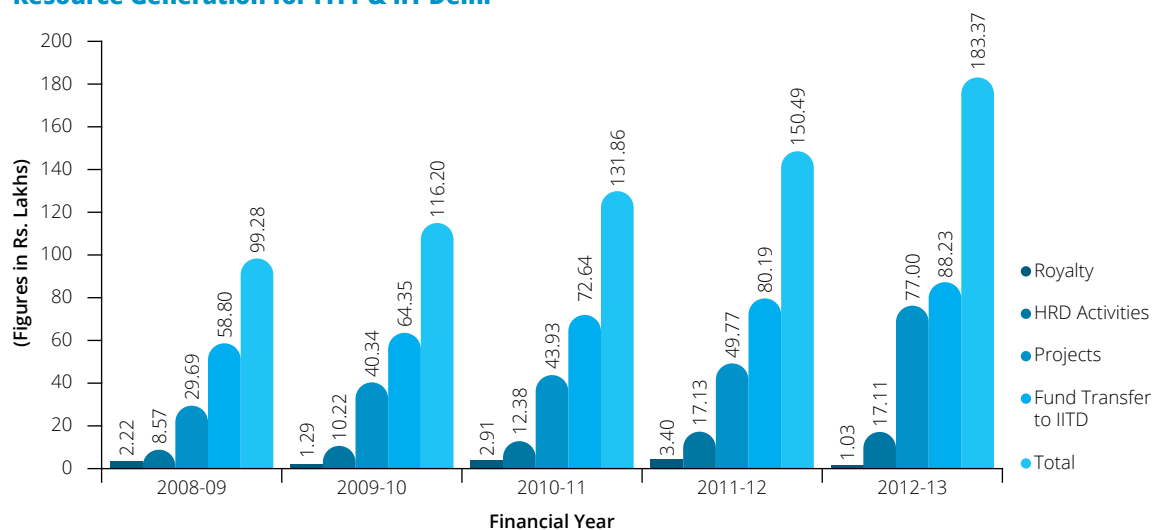
The background of the slide is a repeating pattern of isometric cubes in two shades of blue. The cubes are arranged in a staggered grid, creating a three-dimensional effect. The lighting is consistent, with the top faces of the cubes being a lighter blue and the side faces being a darker blue.

Financial Highlights

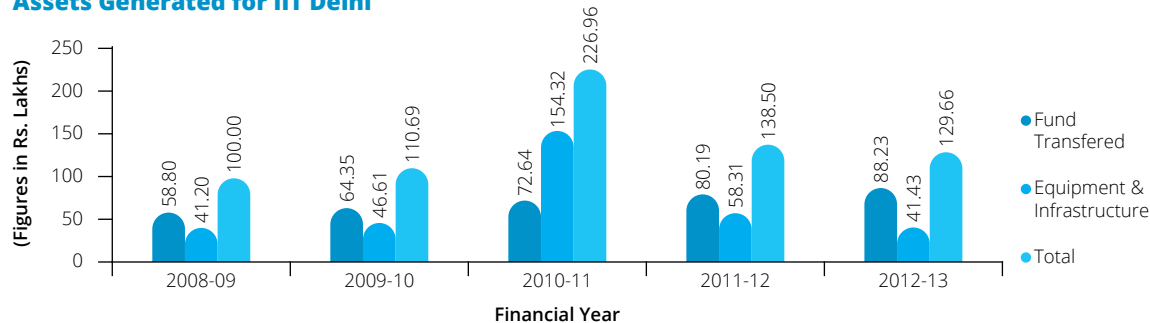
(Figures in Rupees Lakhs)

	2008-09	2009-10	2010-11	2011-12	2012-13
Investments					
Bank Deposits and Bonds	1,738.50	2,228.50	2,328.50	2,303.50	2,983.50
Earnings					
i. Interest	136.22	176.91	166.43	200.57	262.39
ii. Projects/Other Activities	40.48	51.85	59.22	70.30	95.13
iii. Corporate Membership Fees	4.00	4.36	5.71	4.66	2.53
Expenditures					
i. Capital	2.85	1.79	0.15	0.16	2.23
ii. Operational/Promotional/ Administrative	87.00	112.31	95.93	95.92	128.87
iii. Rent for Office Premises (Payable to IIT Delhi)	5.27	5.27	5.27	5.27	5.27
Fund for Transfer to IIT Delhi (Project Activities)	58.80	64.35	72.64	80.19	88.23
Assets Generated for IIT Delhi out of Project Activities administered by FITT	41.2	46.61	154.32	58.31	41.43
Value of Projects Contracted/Other Activities at FITT	968.33	1,156.50	1,017.66	990.70	1,102.59

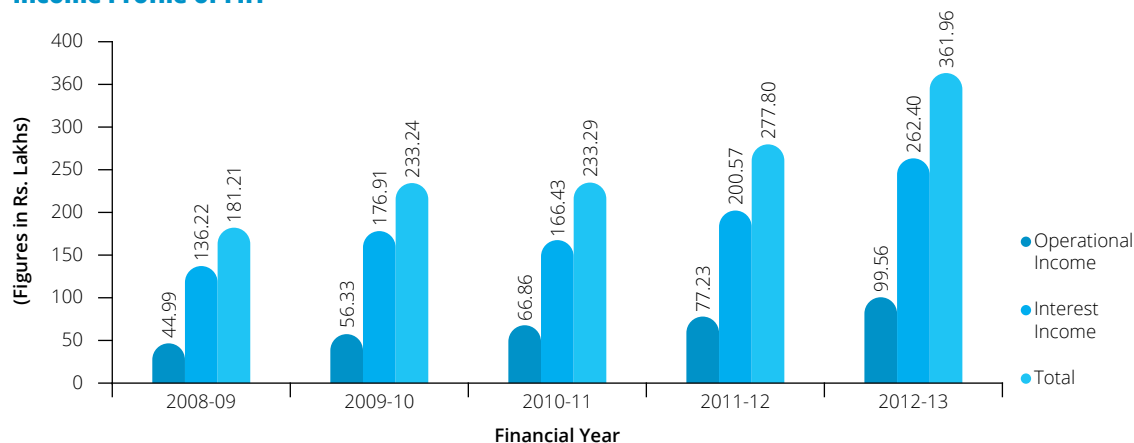
Resource Generation for FITT & IIT Delhi



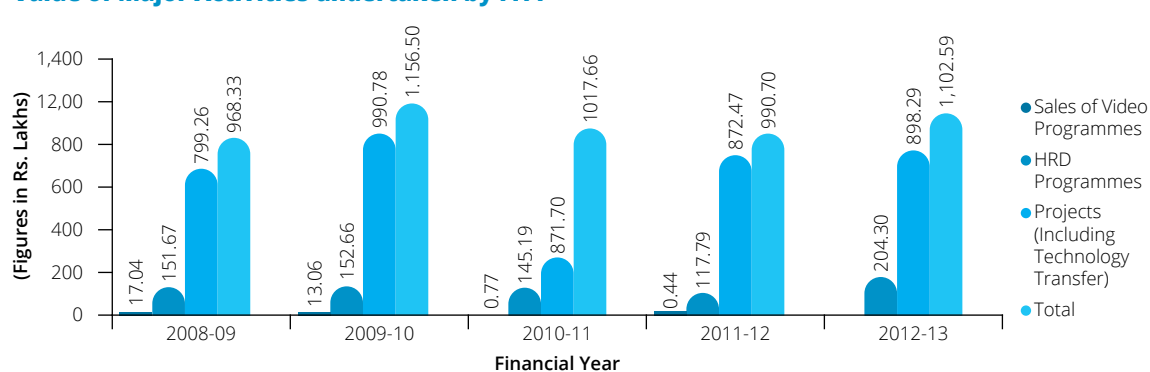
Assets Generated for IIT Delhi



Income Profile of FITT



Value of Major Activities undertaken by FITT



Appendix- I

List of IPR Applications Approved by IITD IPR-SC during the Financial Year 2012-13

S No	Title	PI/Dept
1	A process for purification of recombinant human G-CSF using three phase extraction integrated with a multimodal chromatographic purification	AS Rathore, ChemE
2	Effective kinetic resolution of acyclic aliphatic secondary alcohols using cross-linked protein coated micro crystals of a lipase	MN Gupta, Chy
3	A novel version of cross-linked enzyme aggregates with improved stability towards high temperature and presence of organic solvents	MN Gupta, Chy
4	High performance supported metallic/mixed metallic catalyst for sulphuric acid decomposition in sulphur-iodine (SI) cycle for hydrogen production	S Upadhyayula, ChemE
5	Water-based offset lithographic printing ink	AN Bhaskarwar, ChemE
6	Multiple purpose wheel chair	SN Singh, AM
7	N-terminal domain of Pyrococcus furiosus L-Asparaginase as small molecular chaperone	B Kundu, KSBS
8	Process of making a three-dimensional porous scaffold via porosity generation during cross-linking polymerization	R Srivastava, TT
9	Clubfoot measuring device	PM Pandey, ME
10	Development of surfactant system for polymerization of fluoropolymers	B Gupta, TT
11	Squatting Urinal pan	VM Chariar, CRDT
12	Refreshable Tactile Slate	PVM Rao, ME
13	Remote adjustable pipe cleaner and internal characterizing robot	B Premachandran, ME
14	Hip protective device	N Bhatnagar, ME
15	Non-invasive MRI imaging of liver cancer by active-targeting super paramagnetic iron oxide nano-particle formulation	V Koul, CBME
16	ROSHINI: An affordable cell-phone based indoor navigation system for visually impaired	M Balakrishnan, CSE
17	Integrated oxygen free glove box-thermal evaporation system	V Dutta, Physics
18	Magneto rheological brake operating under shear, squeezing and valve modes	H Hirani, ME
19	A novel self excited Single Phase Induction Generator (SEIG) integrated with an analog controller for constant frequency generation for micro hydel applications	B Singh, EE
20	A doping less tunnel field effect transistor	MJ Kumar, EE

Appendix – II

IP Licenses Executed during the Financial Year 2012-13

S No	Title	PI	Dept/Centre	Client
1	Real time based supervisory control of AC drive	Prof CM Bhatia	EE	Simplyfeye Softwares Pvt Ltd, New Delhi
2	A method for preparation of cross-linked protein coated micro-crystal	Prof MN Gupta	Chy	Hi-Tech Bio Sciences India Ltd, Pune

Appendix – III

Select Development Projects Undertaken during the Financial Year 2012-13

S No	Title	PI	Dept/Centre
1	Studies on thermal conductivity of brake blocks	Prof J Bijwe	ITMMEC
2	Water availability, demand and adaptation option assessment of the Ganges basin under climate change	Prof AK Gosain	CE
3	Design and development of smart energy monitoring and control device	Dr S Jha	ME
4	Fundamental studies on droplet coalescence and re-dispersion in liquid-liquid dispersions- Phase-IV	Prof S Roy	ChemE
5	Smartphone application acceptability and its impact on driving behavior of drivers in Delhi	Prof D Mohan	TRIPP
6	Study of the environmental health and safety issues in Cadmium Telluride (cdTe) photovoltaic technology	Prof V Dutta	CES
7	Built environment modeling for urban renewal	Prof A Sawhney	CE
8	DLF for weakly meshed distribution system	Prof PR Bijwe	EE
9	Analysis of two-phase flow through fine channels of porous substrates	Prof S Roy	ChemE
10	Side curtain airbag meshing and CAE model development	Prof A Chawla	ME
11	Internet performance and availability measurements in India	Dr A Seth	CSE
12	Development of bearing vibration measurement and analysis technology for bearing quality assessment	Dr AK Darpe	ME
13	Study of Community Design for traffic safety in India	Prof D Mohan	TRIPP

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S No	Title	PI	Dept/Centre
14	Study on fractured surface of foundation bolts	Dr S Aravindan	ME
15	Design and development of O-rings software	Dr H Hirani	ME
16	Tribo-studies of polymers in reciprocating conditions – Phase-III	Prof J Bijwe	ITMMEC
17	Recommendation for precision manufacturing process control and optimization	Dr S Jha	ME
18	Development of process of hardening for booster pump shaft – An alternative to hard chrome plating – Phase-I	Prof J Bijwe	ITMMEC
19	A process for the preparation of polymeric materials	Prof BL Deopura	TT
20	Study of graphene as top layer contact material for silicon solar cells	Prof BR Mehta	Phy
21	De-silting and rehabilitation of sewer barrels by CIPP technology along different line at Q point in New Delhi	Prof AK Keshari	CE
22	De-silting and rehabilitation of sewer line from Bhai Veer Singh Marg to Sansad Marg	Prof AK Keshari	CE
23	Determination of Mode of Filed Diameter (MFD) theoretical cut-off wave length, zero dispersion wavelength (ZDW), Macrobending loss, fiber cut-off wavelength and cable cut-off wavelength of a given fibre refractive index profile	Prof BP Pal	Phy
24	Examination of a safety intravenous catheter vis-à-vis Patent No. 240086	Prof A Chawla	ME
25	Optimal water allocation network synthesis	Dr MA Shaik	ChemE
26	Basic design of pneumatic conveying system for flyash	Prof VK Agarwal	ITMMEC
27	Technical inputs for pneumatic conveying of flyash	Prof VK Agarwal	ITMMEC
28	Exploration in machine learning and optimization for market applications	Prof Jayadeva	EE
29	Comparison of LLDPE samples	Prof V Choudhary	CPSE
30	Dewatering scheme and design at additional building of Supreme Court	Prof AK Keshari	CE
31	Development of some techniques/programmes for educational software modules on fiber and integrated optics	Prof RK Varshney	Phy
32	Development of small molecules targeting cancer proteins	Dr NG Ramesh	Chy
33	Failure analysis of vibro-sieve and its re-design for extended life	Dr RK Pandey	ME
34	Recommendation for precision manufacturing process control and optimization – Phase-II	Dr S Jha	ME
35	Structural proteomics of Plasmodium vivax-development of a three-dimensional structural database of 500 soluble proteins in malaria parasite	Prof B Jayaram	Chy

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S No	Title	PI	Dept/Centre
36	Development of software for underwater domain awareness (UDA) – Phase-II	Prof R Bahl	CARE
37	Development of innovative fertilizers – Regulating Nitrogen Delivery (RND)	Prof HM Chawla	Chy
38	Development of big-data analytics algorithms and models for mobile marketing	Prof S Chaudhury	EE
39	Development of wear resistant grades composites based on high performance polymers	Prof J Bijwe	ITMMEC
40	Treatability study for the removal of chloride from Gelatin industry waste waters	Prof TR Sreekrishnan	DBEB
41	Image quality improvement for interventional X-ray imaging system	Dr KB Khare	Phy
42	Design of barrages of Nikki Tawi and Waddi Tawi over Tawi River, Jammu	Prof AK Keshari	CE
43	Study of use of flyash for manufacturing of HDPE composites	Prof V Choudhary	CPSE
44	Integrity analysis of pipeline weld joints using CTOD approach	Dr BP Patel	AM
45	Consultancy services for Energy Smart Building for gas pipeline station	Prof A Sawhney	CE
46	Development of an algorithm for scheduling patients on an MRI scanner that improves utilization of the equipment	Dr NB Bolia	ME
47	Development of a flexible freezer	Prof S Jain	ME
48	Investigations and Root-Cause Analysis of LP turbine blades failure of DCR Thermal Power Plant, Yamuna Nagar	Prof K Gupta	ME
49	Technical evaluation of effluent treatment plant	Prof TR Sreekrishnan	DBEB
50	Development of mild hybrid drive using claw-pole wound filed synchronous machine with field oriented control for automotive application	Dr AK Jain	EE
51	Design of curriculum, experiments and laboratories for Mechanical Engineering UG course	Prof SR Kale	ME
52	Experimental investigation and machining parameter optimization for Glass Nano Finishing using Magnetorheological Finishing Process	Dr S Jha	ME
53	Evaluation of CEX and HIC process steps for purification of monoclonal antibody based therapeutics	Prof AS Rathore	ChemE
54	Production of Rhizobium biofertilizer	Prof VS Bisaria	DBEB
55	Analysis of two – phase flow through fine channels of porous substrates – Phase-VII	Prof S Roy	ChemE
56	Area drainage study for 1 GSTPP, Jharli, Jhajjar Distt., Haryana	Prof AK Gosain	CE

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S No	Title	PI	Dept/Centre
57	Optimization of chromatography process steps for purification of monoclonal antibody based therapeutics	Prof AS Rathore	ChemE
58	Enzymatic Interesterification of Rice bran oil	Prof MN Gupta	Chy
59	Engagement of Domain Expert for technical due diligence of M/s. Solexel Inc., USA for Oil and Natural Gas Commission	Prof V Dutta	CES
60	Licensing and transfer of Copyright	Dr CM Bhatia (Retired)	EE
61	Ukai Flood Modeling	Prof AK Gosain	CE
62	Technical advice on (i) IGBT based STACOM and (ii) DFIG Control	Dr AK Jain	EE

Projects Involving Foreign Contribution during the Financial Year 2012-13

S No	Title	PI	Dept
1	Collaborative Research Project with University of Southern Mississippi for exchange of students (Under NSF)	Prof V Choudhary	CPSE
2	Algorithms for application arising in advanced wire-line broadband communication systems	Prof S Prasad	EE
3	Graphite components in NAO friction material on NVH characteristics	Prof J Bijwe	ITMMEC
4	Road safety political mapping in India	Prof G Tiwari	TRIPP
5	Advice for development of long-term monitoring techniques using underwater acoustic technology	Prof R Bahl	CARE
6	Research Study on catalyst loading and its impact on the performances of trickle bed reactors	Prof KDP Nigam	ChemE
7	Benchmarking of plasma polymerized modified hollow fibre membranes	Prof AK Ghosh	CPSE

Abbreviations:

AM: Department of Applied Mechanics, BSTTM: Bharti School of Telecommunication Technology and Management, CARE: Centre for Applied Research in Electronics, CAS: Centre for Atmospheric Sciences, CBME: Centre for Biomedical Engineering, CE: Department of Civil Engineering, CES: Centre for Energy Studies, ChemE: Department of Chemical Engineering, Chy: Department of Chemistry, CRDT: Centre for Rural Development and Technology, CPSE: Centre for Polymer Science and Engineering, CSE: Department of Computer Science and Engineering, DBEB: Department of Biochemical Engineering and Biotechnology, DMS: Department of Management Studies, EE: Department of Electrical Engineering, HUSS: Department of Humanities and Social Sciences, IDDC: Instrument Design Development Centre, ITMMEC: Industrial tribology, KSBS: Kusuma School of Biological Sciences, ME: Department of Mechanical Engineering, Phy: Department of Physics, TT: Department of Textile Technology

Appendix- IV

HRD Programmes Undertaken during the Financial Year 2012-13

S No	Title	PI	Dept/Centre	Client
1	Training on FEA for Maruti	Prof P Mahajan	AM	Maruti Suzuki India Ltd, Gurgaon
2	Short course on "Economics of Renewable Energy Based Power Generation"	Prof TC Kandpal	CSE	Participation fees based
3	Brain storming meeting for "Establishing Network Programme for Climate Modelling and Human Health in the context of Climate Change"	Prof SK Dash, Dr S Dey	CAS	DST
4	Global Internship program in Engineering Design and Innovation	Prof S Kar	EE	Participation fees based
5	Internal branding and corporate communication strategy and applications	Dr M Sagar	DMS	Participation fees based
6	Workshop on "Pedestrian Safety Initiative of India"	Prof G Tiwari	TRIPP	Ashok Leyland Ltd
7	Super Critical Power Generation Technologies	Prof PMV Subbarao	ME	CESC Limited, Kolkata
8	Switchgear (CB/CT/CVT) Maintenance-ABB Vadodara	Prof S Mishra	EE	PGCIL, Gurgaon
9	Transformers Reactor and Maintenance-ABB Vadodara	Prof S Mishra	EE	PGCIL, Gurgaon
10	Training program on "Design of I.C. Engine Components"	Dr H Hirani	ME	Hero MotoCorp Ltd
11	Training program on new technologies in power generation	Prof PVM Subbarao	ME	PMI, NTPC Ltd, Noida
12	2012 SWAT-International Conference & Workshops	Prof AK Gosain	CE	Participation fees based + sponsored
13	Training on "Slurry Pipeline Hydraulics and CFD"	Dr DR Kaushal	CE	MECON Ltd, Delhi
14	Short-term training programme on "Bioinformatics and Computational Biology"	Prof B Jayaram	Chy	Participation fees based
15	Professional Candidate Registration (PCR) – I Semester 2012-13	-	-	Participation fees based
16	Training on "Transformers Reactor and Maintenance"	Prof S Mishra	EE	PGCIL, Gurgaon
17	Certificate Programme in "Telecom Technology in Management"	Dr M Sagar	DMS	Participation fees based

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S No	Title	PI	Dept/Centre	Client
18	Indo-Danish Workshop on Future composite technologies for Wind Turbine Blades (New Computational Methods, Processing and Materials Characterization Techniques)	Prof P Mahajan	AM	Participation fees based + sponsored
19	O&M Training for PGCIL	Prof S Mishra	EE	PGCIL, Gurgaon
20	Modern Formwork and Scaffolding	Dr KN Jha	CE	Participation fees based
21	Training Programme on "Tribology for ONGC Engineers"	Dr H Hirani	ME	ONGC, Vadodara
22	Workshop on "Bio-Imaging and Signal Processing"	Dr KB Khare	Phy	GE India Technology Centre, Bangalore
23	Training of Trainers (ToT) program for the Theme on "Metering Technology and AMR Applications"	Dr S Jha	ME	PFCL, New Delhi
24	2012 India Building Information Modelling Student Competition	Prof A Sawhney	CE	Sponsored by - Shapoorji Pallonji - Engineering & Construction, Arcop Associates (P) Ltd & - CAD Studio
25	Training program on "Super Critical Technologies"	Prof PMV Subbarao	ME	Lanco Infratech Ltd, Gurgaon
26	Short-term course on "Application of SIMULIA-Abaqus in Geotechnical Analysis of Hydel Structure	Dr T Chakraborty	CE	Dassault Systemes India Pvt Ltd, Chennai
27	Training on "Modern Formwork and Scaffolding"	Dr KN Jha	CE	Participation fees based
28	Training on "Vehicle Cooling Systems"	Prof S Jain	ME	Escorts, Faridabad
29	Training on "Physical Metallurgy for Engineers"	Dr R Prasad	AM	Maruti Suzuki Ltd, Gurgaon
30	Workshop on "Innovation in Microbial Interventions Targeting Remediation of Toxic Contaminants"	Dr A Malik	CRDT	Participation fees based + part-sponsorship from CSIR & DBT
31	Training on "Transformers Reactor and Maintenance"	Prof S Mishra	EE	PGCIL, Gurgaon
32	Short course on "Coal and Ash Handling at the Thermal Power Plants"	Prof VK Agarwal	ITMMEC	Participation fees based
33	WMO Sponsored Training on "Storm Surge Prediction"	Prof AD Rao	CAS	World Meteorological Organization (WMO)
34	International Course on Transportation Planning, Road Safety Impact & Biomechanics	Prof G Tiwari	TRIPP	Participation fees based + sponsored

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S No	Title	PI	Dept/Centre	Client
35	Short course on "Financing of Renewable Energy Technologies"	Prof TC Kandpal	CES	Participation fees based
36	O&M Training for PGCIL employees (under MoU)- Switchgear (CB, CT, CVT) at CGL, Nashik	Prof S Mishra	EE	PGCIL, Gurgaon
37	CEP course on "Underwater Superiority – Technologies for Underwater Acoustic Surveillance"	Prof R Bahl	CARE	INS, Valsura
38	Workshop on SWAP for SAMSUNG	Dr B Lall	EE	Samsung India Software Centre, Noida
39	Switchgear Maintenance & OLTC Maintenance	Prof S Mishra	EE	PGCIL, Gurgaon
40	Workshop on Development in Renewable Energy Sources (Biomass, Solar etc.)	Prof DK Sharma	CES	Participation fees based
41	O&M Training for PGCIL employees (under MoU)	Prof S Mishra	EE	PGCIL, Gurgaon
42	Executive Development Programme on Project Management for IOCL Executive	Dr SP Singh	DMS	IOCL, Gurgaon
43	High Noon Spring School-SWAT	Prof AK Gosain	CE	DFID, British High Commission, New Delhi
44	Training on "Hydraulic – Tubes Losses"	Dr S Jha	ME	Escorts, Faridabad
45	Standardization and Measurement of Custom Satisfaction for ONGC Executive	Dr H Hirani	ME	ONGC, Dehradun
46	Professional Candidate Registration (PCR) - II Semester 2012-13	-	-	Participation fees based
47	O&M Training for PGCIL employees (under MoU)	Prof S Mishra	EE	PGCIL, Gurgaon
48	Training workshop on "Discovery, Development and Commercialization of Biotech Therapeutics"	Prof AS Rathore	ChemE	PATH, New Delhi
49	Specialized Training Course on "Material Science at DRDO Chandigarh"	Prof R Prasad	AM	Terminal Ballistic Research Laboratory, Chandigarh

Appendix - V

Corporate Members

Some of our Corporate Members Include

Bharat Petroleum Corporation	Ashi International
Danfoss Industries Pvt Ltd	Bonanza Consultants
Fresenius Kabi Oncology Ltd	Geomet Environ Solution Pvt Ltd
HPL Additives Ltd	I2 India Pvt Ltd
Jubilant Organosys Ltd	Indore Colour Organics
Minda Corporation Ltd	Kritikal Solutions Pvt Ltd
Munjal Showa Ltd	De Core Technology Pvt Ltd
National Engineering Industries Ltd	Mahalwale Enterprises
Pidilite Industries Ltd	Mechartes Researchers Pvt Ltd
Ranbaxy Laboratories Ltd	Dabur India Ltd
Reckitt Benckiser	Dabur Research Foundation
Rico Auto Industries Ltd	L'Oreal India Pvt Ltd
Shriram Polytech	NEDO
Sona Koyo Steering	NEERI (CSIR)
SRF Ltd	Nagarjuna Fertilizers and Chemicals Ltd
Vardhman Textiles	Tata Power Delhi Distribution Ltd
C&S Electric Ltd	Pitney Bowes Software
Indian Grameen Services	Samsung Research Institute - Delhi
InTrans Engineering Ltd	Alchem International Ltd
Pluss Polymers Pvt Ltd	S P Singla Constructions
UOP India Pvt Ltd	Bridgedots Technology Research & Consultancy
Wonder Polymers (P) Ltd	Ecosense Sustainable Solutions Pvt Ltd
Academy of Industrial Management	JLJ Financial & Management
Allied Industries Ltd	SCAN Projects Limited (Formerly Ambala Cements Ltd)
Altacit Global	Vidyut Yantra Udyog
Anergy Instruments Pvt Ltd	National Research & Development Corporation
Anindus Consultants Pvt Ltd	

The background of the entire page is a repeating pattern of isometric cubes in two shades of blue. The cubes are arranged in a staggered grid, creating a three-dimensional effect. The lighting is consistent, with the top faces of the cubes being a lighter blue and the side faces being a darker blue.

Annual Accounts

SANDEEP RAMESH GUPTA & Co.

CHARTERED ACCOUNTANTS

B - 102, East of Kailash
New Delhi - 110 065
Phone: (91-11) 4162 2936

90/31B, Malviya Nagar
New Delhi - 110 017
Phone: (91-11) 40404500
e-mail: sandeep.gupta@srgglobal-ca.com

FORM 10B

Audit report under Section 12A(b) of the Income tax act in the case of charitable or religious trust or institutions

We have examined the annexed Balance Sheet of **M/s Foundation For Innovation and Technology Transfer** as at **March 31, 2013** and the Income and Expenditure Account for the year ending on that date which is in agreement with books of account maintained by the said institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of audit. In our opinion, proper books of accounts have been kept by the head office and branches of the above named institutions visited by us so far as appear from our examinations of the books and proper returns adequate for the purposes of our audit have been received from branches not visited by us.

In our opinion and to the best of our information and according to the explanations given to us the said accounts give a true and fair view:

- a) In the case of the Balance Sheet of the state of affair of the above named institution as at March 31, 2013.
- b) In the case of the Income and Expenditure Account of the Income over expenditure for the year ending on that date.

The prescribed particulars are annexed hereto.

For **Sandeep Ramesh Gupta & Co.**
Chartered Accountants

Sd/-
CA. Sandeep Gupta
Membership No.: 090039

Place: New Delhi
Date: September 6, 2013

Foundation for Innovation and Technology Transfer

Balance Sheet As at March 31, 2013

(In INR)					
Particulars	Notes		As at March 31, 2013		As at March 31, 2012
Sources of Funds					
1 Corpus Funds					
Seed Money			16,200,000		16,200,000
2 Reserves and Surplus	1		111,785,579		91,079,657
3 Research and Development Fund	2		82,677,488		56,303,969
			210,663,067		163,583,626
Application Of Funds					
1 Fixed Assets	3				
a Gross Block		19,322,776		19,119,671	
b Less: Depreciation		7,492,473		5,417,135	
c Net Block			11,830,303		13,702,536
2 Investments	4		298,350,000		2,30,350,000
3 Current Assets Loans & Advances	5	59,661,410		63,074,137	
Less: Current Liabilities	6	159,178,646		143,543,047	
Net Current Assets			(99,517,236)		(80,468,910)
			210,663,067		163,583,626
Notes to the Financial Statements	11				

As per our attached Report of even date

For Sandeep Ramesh Gupta & Co.
Chartered Accountants

For Foundation for Innovation and Technology Transfer

Sd/-
CA Sandeep Gupta
Membership No. 090039

Sd/-
K K Roy
Sr Manager (Teach/Admn)

Sd/-
Dr Anil Wali
(Managing Director)

Place: New Delhi
Date: September 6, 2013

Foundation for Innovation and Technology Transfer
Income and Expenditure Account For the year ended March 31, 2013

(In INR)			
Particulars	Notes	As at March 31, 2013	As at March 31, 2012
Income			
Interest	7	26,239,559	20,057,127
Project & Technology Transfer	8	9,513,615	7,030,272
Corporate Membership Fee		253,304	466,430
Other Income		189,011	226,970
Total Income		36,195,489	27,780,799
Expenditure			
Establishment Expenses		10,475,858	9,760,376
Patent & Copyright		3,744	12,899
Information Support Services		199,455	162,280
Administrative Expenses	9	2,583,467	1,319,687
Research & Development Expenses	10	51,707	84,376
Award/Scholarship		99,998	40,000
Depreciation		2,075,338	133,568
Total Expenses		15,489,567	11,513,186
Excess of Income Over Expenditure		20,705,922	16,267,613
Notes to the Financial Statements	11		

As per our attached Report of even date

For Sandeep Ramesh Gupta & Co.
Chartered Accountants

For Foundation for Innovation and Technology Transfer

Sd/-
CA Sandeep Gupta
Membership No. 090039

Sd/-
K K Roy
Sr Manager (Teach/Admn)

Sd/-
Dr Anil Wali
(Managing Director)

Place: New Delhi
Date: September 6, 2013

Notes to the Financial Statements for the year ended March 31, 2013

(In INR)

Particulars	As at March 31, 2013	As at March 31, 2012
1 Reserves & Surplus		
Capital Reserve	2,555,812	2,555,812
General Reserve	88,523,845	72,256,232
Excess of Income Over Expenditure	20,705,922	16,267,613
	111,785,579	91,079,657

2 Research & Development Funds				
FITT Project Promotion Fund				
Opening Balance	11,499,560		11,313,296	
Add: Additions during the Year	798,780		360,564	
	12,298,340		11,673,860	
Less: Utilised during the Year	-		174,300	
	12,298,340		11,499,560	
FITT Consultant Fund				
Opening Balance	12,435,188		11,409,793	
Add: Additions during the Year	4,702,131		3,299,098	
	17,137,319		14,708,891	
Less: Utilised during the Year	1,916,780	15,220,539	2,273,703	12,435,188
FITT Department Development Fund				
Opening Balance	12,176,006		9,503,333	
Add: Additions during the Year	3,978,032		4,358,289	
	16,154,038		13,861,622	
Less: Utilised during the Year	2,963,776	13,190,262	1,685,616	12,176,006
Central Admn. Fund				
Opening Balance	37,950		1,080	
Add: Additions during the Year	925,677		787,029	
	963,627		788,109	
Less: Utilised during the Year	925,677	37,950	750,159	37,950

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Particulars		As at March 31, 2013		As at March 31, 2012
IIT Student Welfare Fund				
Opening Balance	94,000		94,000	
Add: Additions during the Year	-		-	
	94,000		94,000	
Less: Utilised during the Year		94,000	-	94,000
FITT Administrative Fund				
Opening Balance	896,834		461,987	
Add: Additions during the Year	236,165		441,647	
	1,132,999		903,634	
Less: Utilised during the Year	-	1,132,999	6,800	896,834
TBIU - TIDE Funds				
Opening Balance	5,715,763		1,053,854	
Add: Additions during the Year	422,230		11,521,328	
	6,137,993		12,575,182	
Less: Utilised during the Year	2,104,921	4,033,072	6,859,419	5,715,763
TIDE - Funds (Interest on Seed Loan)				
Opening Balance	62,807		-	
Add: Additions during the Year	261,733		62,807	
	324,540		62,807	
Less: Utilised during the Year	-	324,540	-	62,807
TBIU - MCIT Funds				
Opening Balance	981,975		592,584	
Add: Additions during the Year	164,813		389,391	
	1,146,788		981,975	
Less: Utilised during the Year	-	1,146,788	-	981,975
TIDE Funds - Loan Account				
Opening Balance	1,109,900		867,000	
Add: Additions during the Year	1,200,000		5,497,900	
	2,309,900		6,364,900	
Less: Utilised during the Year	1,200,000	1,109,900	5,255,000	1,109,900

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Particulars		As at March 31, 2013		As at March 31, 2012
TBIU - Funds (Interest on Seed Loan)				
Opening Balance	252,065		191,868	
Add: Additions during the Year	42,385		60,197	
	294,450		252,065	
Less: Utilised during the Year	-	294,450	-	252,065
TBIU - Funds (3% Royalty)				
Opening Balance	1,544,752		1,510,164	
Add: Additions during the Year	48,600		34,588	
	1,593,352		1,544,752	
Less: Utilised during the Year	-	1,593,352	-	1,544,752
TBIU - Funds (Maintenance Charges)				
Opening Balance	640,373		640,373	
Add: Additions during the Year	-		-	
	640,373		640,373	
Less: Utilised during the Year	-	640,373	-	640,373
TBIU - Funds (Loan Account)				
Opening Balance	2,677,288		2,677,288	
Add: Additions during the Year	-		-	
	2,677,288		2,677,288	
Less: Utilised during the Year	-	2,677,288	-	2,677,288
MSME - Innovator's Contribution				
Opening Balance	-		20,500	
Add: Additions during the Year	-		-	
	-		20,500	
Less: Utilised during the Year	-	-	20,500	-
TBIU - Synergy - Security Deposit				
Opening Balance	110,000		100,000	
Add: Additions during the Year	20,000		10,000	
	130,000		110,000	
Less: Utilised during the Year	130,000	-	-	110,000

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Particulars		As at March 31, 2013		As at March 31, 2012
TBIU - Funds (Shares Buy-Back/ Deferred Loan)				
Opening Balance	3,184,214		2,906,179	
Add: Additions during the Year	515,699		278,035	
	3,699,913		3,184,214	
Less: Utilised during the Year		3,699,913	-	3,184,214
TDB - Funds				
Opening Balance	2,885,294		-	
Add: Additions during the Year	3,009,414		4,085,294	
	5,894,708		4,085,294	
Less: Utilised during the Year	2,800,000	3,094,708	1,200,000	2,885,294
BIGS-FITT				
Opening Balance	-		-	
Add: Additions during the Year	12,663,704			
	12,663,704		-	
Less: Utilised during the Year	5,880,559	6,783,146		-
BBIS-FITT				
Opening Balance	-		-	
Add: Additions during the Year	15,100,000			
	15,100,000		-	
Less: Utilised during the Year	-	15,100,000		-
TDB-Loan Interest				
Opening Balance	-		-	
Add: Additions during the Year	196,387		-	
	196,387		-	
Less: Utilised during the Year	-	196,387	-	-
TBIU Synergy Cleaning				
Opening Balance			-	
Add: Additions during the Year	29,750		4,085,294	
	29,750		4,085,294	
Less: Utilised during the Year	20,268	9,482	1,200,000	2,885,294
		82,677,488		59,271,261

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3 Depreciation Schedule of Fixed Assets									
S No	Asset	Rate	Gross Block				Depreciation		
			As on 1.4.2012	Additions in 2012-2013	Reduction in 2012-13	Total	Up to 1.4.2012	For the Year	Total
1	Computers	60%	2,209,887	90,000	-	2,299,887	2,193,488	36,839	2,230,327
									69,560
									16,399
2	Furniture & Fixtures	10%	1,568,586	-	-	1,568,586	1,282,223	28,636	1,310,859
									257,727
									286,363
3	Air Conditioners	15%	443,970	-	-	443,970	386,595	8,606	395,201
									48,769
									57,375
4	Photocopier	15%	203,175	129,755	19,500	313,430	198,323	17,266	215,589
									97,841
									4,852
5	Projector	15%	22,960	-	-	22,960	22,720	36	22,756
									204
									240
6	Office Equipments	15%	987,546	2,850	-	990,396	814,626	25,938	840,564
									149,832
									172,920
7	FITT Extn. Office	10%	232,000	-	-	232,000	141,367	9,063	150,430
									81,570
									90,633
8	TBIU Office Module	10%	620,000	-	-	620,000	377,793	24,221	402,014
									217,986
									242,207
9	TBIU - Synergy Bldg	15%	12,831,547	-	-	12,831,547	-	1,924,732	1,924,732
									10,906,815
									12,831,547
	Total		19,119,671	222,605	19,500	19,322,776	5,417,135	2,075,338	7,492,473
									11,830,303
									13,702,536

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Particulars	As at March 31, 2013	As at March 31, 2012
4 Investments		
Deposits with Scheduled Bank	298,350,000	230,350,000
RBI Bonds	-	-
	298,350,000	230,350,000

5 Current Assets, Loans And Advances		
Balance with Scheduled Bank		
Canara Bank	5,543,486	43,015,597
SBI	9,259,552	3,898,585
SBI FCRA Account	9,780,894	4,139,415
SBI-DBT	3,094,708	2,885,294
SBI-BIGS	6,845,111	
SBI SWAT	249,484	
HDFC Bank	295,020	
SBI BBIF-1330903	15,100,000	
Tax Deducted at Source	8,925,813	8,744,184
Development Support	206,810	58,835
Security Deposit	4,087	4,087
Staff Advance	356,446	328,140
	59,661,410	63,074,137

6 Current Liabilities		
Opening Balance		
Projects on Hold	5,556,114	5,556,114
Ongoing Projects	137,986,933	116,285,030
Add: Receipts during the Year	212,865,918	195,479,306
	350,852,851	311,764,336
Less: Increase in Project Advance	590,656	657,894
Less: Utilised during the Year	196,639,663	173,119,509
Closing Balance		
Projects on Hold	5,556,114	5,556,114
Ongoing Projects	153,622,532	137,986,933
	159,178,646	143,543,047

Continued on next Page

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Particulars	As at March 31, 2013	As at March 31, 2012
7 Interest		
Interest on Banks Deposits/Bonds	25,297,205	19,310,445
Interest on Savings Account	942,353	746,682
	26,239,559	20,057,127

8 Project & Technology Transfer		
FITT overhead Charges from Projects	7,699,919	4,976,842
Seminar/Workshops/HRD Programmes	1,710,780	1,712,933
Royalty Income	102,916	340,497
	9,513,615	7,030,272

9 Administrative Expenses		
Communication	131,795	120,033
Professional Fees	516,516	145,000
Books & Periodicals	-	2,625
Printing & Stationery	114,875	26,841
Conveyance	174,758	83,795
Seminar & Meeting Expenses	199,664	30,953
Travelling Expenses	192,744	3,340
Contingent Expenses	205,977	63,860
Repair & Maintenance	78,125	49,081
Audit Fees	20,000	30,000
Office Rent	526,848	526,848
Membership & Subscription	17,000	12,450
Bank Charges	14,119	15,732
House Rent	32,666	
Electricity Charges	297,657	177,520
Recruitment Expenses	60,723	31,609
	2,583,467	1,319,687

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Particulars	As at March 31, 2013	As at March 31, 2012
10 Research & Development Expenses		
Development Support	50,000	72,910
TBIU Account	1,707	11,466
	51,707	84,376

11 Notes on Accounts	
1 Significant Accounting Policies	
i. Accounting Convention	
The Financial Statements are prepared under the Historical Cost Convention.	
ii. Method of Accounting	
All accounts are maintained on cash basis. Interest income on deposit is accounted for on receipt basis consistently.	
iii. Fixed Assets And Depreciation	
Fixed assets are valued at cost and Depreciation on fixed assets is provided on Written Down Value method in accordance with the rates and provisions of the Income Tax, 1961.	
iv. Revenue Recognition	
Income on projects undertaken is recognized on the completion of the project.	
Income from Consultancy, Seminars, Retainerships etc. is recognised on rendering of the service and receipt of the fees.	
v. Investments	
Investments are valued at cost.	
2 Equipment purchased for the project becomes the property of the IIT(D) on the conclusion of the project as per FITT's Guidelines for handling.	
3 The Foundation spent a sum of Rs.2,74,312/- during the current year, charged to Research & Development Expenses (Rs. 51,707/-) and Fixed Assets (Rs. 2,22,605/-) out of the funds accumulated as per Resolution No. 27/GC – 31/2008 dated 12.09. 2008 for Rs. 70, 77, 020/- in terms of the provision of the Income Tax Act 1961.	
4 Previous year's figures have been regrouped/reclassified wherever considered necessary to make them comparable with those of the current year.	

As per our attached Report of even date

For Sandeep Ramesh Gupta & Co.
Chartered Accountants

CA Sundeep Gupta
Membership No. 090039
Place: New Delhi
Date: September 6, 2013

For Foundation for Innovation And Technology Transfer

KK Roy
Sr Manager (Tech/Admn)

Dr Anil Wali
(Managing Director)

Glimpses of Our Interaction





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