

**Form FC-4**  
**[See rule 17]**

Darpan ID : TN/2017/0178252

The Secretary to the Government of India,  
Ministry of Home Affairs,  
Foreigners Division (FCRA Wing)  
Major Dhyan Chand National Stadium, India Gate  
New Delhi - 110002

Subject: Account of Foreign Contribution (FC) for the year ending on the 31st March, 2025

1. (a) Name and address of person/association: DVARA RESEARCH FOUNDATION  
NO 1 10TH FLOOR IITM RESEARCH PARK KANAGAM VILLAGE  
TARAMANI, CHENNAI, 600113

(b) FCRA registration/prior permission number and date: 075901315 27/08/2012

2. Details of receipt of foreign contribution :

(i) Foreign Contribution received in cash/kind (value):

(a) Brought forward foreign contribution at the beginning of the year (Rs.) 129793230.00

(b) Income During the year\*:

(i) Interest: 8437155.00

(ii) Other receipts from projects/activities:

Sl. No	Name and location of project/activity	Year of commencement of the project / activity	Income during the year (Rs.)
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(iii) Transfer of Foreign Contribution part of income-tax refund from non-FCRA bank account: 0.00

(c) Foreign contribution received from foreign source during the financial year (Rs.):

(i) Directly from a foreign source: 38980194.00

(ii) as transfer from a local source: 0.00

(d) Total Foreign Contribution (a+b+c) (Rs.): 177210579.00

\*i.e. interest accrued on foreign contribution, or any other income derived from foreign contribution,  
e.g. sale proceeds from assets created from foreign contribution, or interest thereon during the year, income from projects/activities.

(ii) (a). Donor wise detail of foreign contribution received:

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social, cultural, educational, economic, religious)	Specific activity / project	Amount Rs
(1)	(2)	(3)	(4)	(5)	(6)	(7)

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

Sl.No	Name of donors	Institutional/Individual	Detail of the donor: official address; email address; website address:	Purposes for which received (social,cultural,educational,economic,religious)	Specific activity / project	Amount Rs
1	BILL AND MELINDA GATES FOUNDATION	Institutional	P.O. BOX 23350, SEATTLE, WA 98102, USA , United States of America, Email Id: pawan.bakhshi@gatesfoundation.org, Website Address : https://www.gatesfoundation.org	Economic	To Research the nature and extent of exclusion of poor people from social security schemes in India and identify the root causes and potential solutions.	38980194.00

(b) Cumulative purpose-wise (social, cultural, educational, economic, religious) amount of all foreign contribution donations received:

Sl.No	Purpose	Amount
1	Economic	38980194.00

3. Details of Utilisation of foreign contribution:

(a) Details of activities/projects for which foreign contribution has been received and utilised (in rupees)

Sl. No.	Name of project/activity	Address/Location	Previous Balance		Receipt during the year		Utilised		Balance	
			In cash	In Kind	In cash	In Kind	In cash	In Kind	In cash	In Kind
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Customer Protection Initiative	10th floor, IIT Madras Research Park, Kanagam Village Road, Taramani Chennai (Madras) Tamil Nadu 600113	12979323.00	0.00	47417349.00	0.00	71981496.00	0.00	105229083.00	0.00
Total			12979323.00	0.00	47417349.00	0.00	71981496.00	0.00	105229083.00	0.00

(i) Utilisation\*\* for projects as per aims and objectives of the person/association(Rs.): 71981496.00

(ii) Total administrative expenses as provided in rule 5 of the Foreign Contribution (Regulation) Rules, 2011 (Rs.): 13840318.00

(iii) Total utilisation of foreign contribution (Rs.) (i+ii): 85821814.00

\*\* It is affirmed that the utilisation of foreign contribution is not in contravention of the provisions contained in the Foreign Contribution(Regulation) Act, 2010 (42 of 2010) and more particularly in section 9 and section 12 of the Act which, inter-alia, states that the acceptance of foreign contribution is not likely to affect prejudicially:

- (A) the sovereignty and integrity of india; or.
- (B) the security, strategic, scientific or economic interest of the state; or
- (C) the public interest; or
- (D) freedom or fairness of election to any Legislature; or

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(E) friendly relations with any foreign state; or

(F) harmony between religious, racial, social, linguistic or regional groups, castes or communities.

(b) Details of purchase of fresh assets included in Para3(a) above:

Sl. No.	Name of project/activity	Details of fresh assets	Address/location	Objective of acquiring fresh assets	Cost of fresh assets (In Rs.)
(i)	Creation of movable assets	Computer	10th Floor, IIT-Madras Research Park, Kanagam Village, Taramani Chennai (Madras) 600113 Tamil Nadu	To research the nature and extent of exclusion of poor people from social security schemes in India and identify the root causes and potential solutions.	80888.00
	Total				80888.00

(ba) Details of movable assets created out of foreign Contribution (as on 31st March of Financial Year):

Sl. No.	Description of the assets	Address/Location where the asset is kept	Value as on beginning of the Financial Year (in Rs.)	Value of assets acquired during the Financial Year (in Rs.)	Value of assets disposed during the Financial Year (in Rs.)	Value as per the balance sheet at the end of the Financial Year (in Rs.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
i	Computer	10th Floor, IIT-Madras Research Park, Kanagam Village, Taramani Chennai (Madras) 600113 Tamil Nadu	878907.00	80888.00	0.00	959795.00

(bb) Details of immovable properties acquired out of of foreign contribution (as on 31st March of Financial Year):

Sl. No.	Details of immovable asset (Land/Building etc.)	Size	Address/Location	Value as per the balance sheet(in Rs.)
(1)	(2)	(3)	(4)	(5)
i	NA	NA	NA Chennai (Madras) 600113 Tamil Nadu	0.00
	Total			0.00

(c) Foreign contribution transferred to other person/associations before 29.09.2020 (with effect from the operation of the Foreign Contribution (Regulation) Amendment Act, 2020):

Sl. No.	Name of the person/association	Date	Purpose	Amount
(1)	(2)	(3)	(4)	(5)

(d) Total utilisation in the year (Rs.)(a+c) 85821814.00

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4. Details of unutilised foreign contribution:

(i) Total foreign contribution invested in term Deposits (Rs.):

Sr. No.	Details	Total( in Rs.)
(a)	Opening Balance Of FD	128500000.00
(b)	FD made during the year	134200000.00
(c)	Less: realisation of previous FD	171500000.00
d	Closing balance of FD	91200000.00

(ii) Balance of unutilised foreign contribution, in cash/bank, at the end of the year(Rs):

- (a) Cash in hand: 0.00  
 (b) in FC designated bank account: 166128.00  
 (c) in utilisation bank account(s): 22637.00  
 (d) total Rs.(a+b+c): 188765.00

(iv) Carry forward of unspent part of allowable administrative expenses in a financial year.

Sl. No.	Particulars	Amount (in Rs.)
(A)	Brought forward unspent part of allowable administrative expenses	0.00
(B)	Total foreign contribution received during the year	47417349.00
(C)	Allowable administrative expenses of current financial year [20 per cent. of B]	9483469.80
(D)	Total administrative expenses incurred during the current year	13840318.00
(E)	Administrative expenses of current year utilised out of A above.	0.00
(F)	Administrative expenses of current year utilised out of C above.	13840318.00
(G)	Unspent part of C above available to be carried forward.	0.00
(H)	Out of G above, amount to be carried forward to next financial year.	0.00
(I)	Reason for carry forward of unspent part of allowable administrative expenses to next financial year.	As the project funds were received in earlier years and are intended for future utilisation, we wish to clarify that although funds have been received from the Gates Foundation since FY 2122, the opening balance of 3,89,12,135 under Administrative Expenses cannot be disclosed in Section A for the current year as the section is inactive. This has been reported to the help desk. The closing balance for the FY 2425 is 3,45,56,017.

5. Details of foreigners as Key functionary/working/associated: 1

6. Details of land and building remained unutilised for more than two years:

Sl. No.	Location of land and building	Year of acquisition	Purpose of acquisition	Reason of unutilisation
(1)	(2)	(3)	(4)	(5)

(7) (a) Details of FCRA Account for receipt of foreign contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address( With pincode)	Phone No.	e-mail	IFSC Code	Account number	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
STATE BANK OF INDIA	11 Sansad Marg, New Delhi 110 001	01123374390	sbi.00691@sbi.co.in	SBIN0000691	XXXXXXXX5287	27/03/2021

(b) Details of another FCRA Account(if any,) for keeping or utilising foreign contribution (As on 31st March of the year

Under Section 18, FCRA 2010 read with Rule 17 FCRA 2011, submission of AR is mandatory. However, after cancellation/expiry of registration certificate, it is optional and does not entitle for any claim whatsoever.

ending)

Name of the Bank	Branch Address(with Pin code)	Phone No.	e-mail	IFSC Code	Account Number	Date of Opening Account
(1)	(2)	(3)	(4)	(5)	(6)	(7)
ICICI BANK LTD	459/1, Anna Salai Road, Teynampet, CHENNAI - 600 018. Chennai TAMIL NADU 600018	7358068547	venkata.krishnan@icicibank.com	ICIC0000001	000101233468	18/01/2012

(c) Details of all utilisation bank accounts (if any) for utilisation of Foreign Contribution (As on 31st March of the year ending):

Name of the Bank	Branch Address( With pincode)	Phone No.	E-mail	IFSC Code	Account No	Date of Opening Account
(1)	(2)	(3).	(4)	(5)	(6)	(7)
ICICI BANK LTD	459/1, Anna Salai Road, Teynampet, CHENNAI - 600 018. Chennai TAMIL NADU 600018, Chennai, Tamil Nadu, Chennai (Madras)	7358068547	venkata.krishnan@icicibank.com	icic0000001	XXXXXXXXX8732	10/08/2023
ICICI BANK LTD	CENOTAPH ROAD, TEYNAPET, CHENNAI - 18, CHENNAI, Tamil Nadu, Chennai (Madras)	7358068547	venkata.krishnan@icicibank.com	ICIC0000001	XXXXXXXXX3001	12/01/2009
AXIS BANK	NEW 137 (OLD NO.44/1),EAST COAST ROAD (MUTTUK SRINIVASAPU RAM, THIRUVA NMIYUR, CHENNAI TAMIL NADU 600041, Chennai, Tamil Nadu, Chennai (Madras)	9786668855	mohananarangan1.r@axisbank.com	UTIB0000423	XXXXXXXXXX8898	23/03/2021

8 \*Whether during the period under report:

- |       |   |    |
|-------|---|----|
| (i)   | any foreign contribution was transferred to any FCRA registered association?  | No |
| (ii)  | any foreign contribution was transferred to any Non FCRA registered association?                                    | No |
| (iii) | any functionary of the Association has been prosecuted or convicted under the law of the land?                      | No |
| (iv)  | any asset created out of foreign contribution is registered in names other than the name of Association?            | No |
| (v)   | any domestic contribution has been created in any FCRA Account?   | No |
| (vi)  | the Association has received any foreign Contribution in an account other than the designated FCRA receipt Account? | No |

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(vii)	the Association has utilised foreign contribution for any purpose other than the defined purposes in the FCRA certificate of registration or prior permission?	No
(viii)	the Association has invested any foreign contribution in any speculative activity as defined in rule 4 of the Foreign Contribution (Regulation) Rules, 2011?	No
(ix)	the Association or any of its functionary/office bearer has violated any of the conditions as enumerated under sub-section (4) of section 12 of the Act?	No
(x)	the Association has made expenditure on Administrative expenses exceeding 20 per cent of the foreign contribution received?	No
(xi)	any fixed asset acquired out of foreign contribution has been sold out?	No
(xii)	sale proceed of above fixed asset has been diverted / has not been deposited in FCRA Account?	No
(xiii)	any FD proceeds has been credited in any account other than FCRA Account?	No
(xiv)	any organization/entity not belonging to the Association is being managed/financially supported by the Association?	No
(xv)	the Association has utilised any foreign contribution outside India?	No

\*Note: Wherever the answer of above question is in 'yes', brief details must be provided.

9. Details of Chartered Accountant issuing the certificate under sub-rule (5) of rule 17:

(i)	name of the Chartered Accountant:	PKF Sridhar & Santhanam LLP
(ii)	address:	KRD Gee Gee Krystal, 91/92, 7th floor, Dr. Radhakrishnan Salai, Mylapore, Chennai, Chennai (Madras), Tamil Nadu
(iii)	Member Registration number:	027251
(iv)	e-mail Address:	tvbalu@pkfindia.in
(v)	date of issue of certificate:	25/08/2025
(vi)	Whether any violation of the Act has been pointed out in certificate, and if so, details thereof:	

#### Declaration

I/We Bindu Ananth hereby declare that the above particulars furnished by me are true and correct

I also affirm that the receipt of foreign contribution and its utilisation have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010), and the rules, notifications or orders issued thereunder from time to time and the foreign contribution was utilised for the purpose(s) for which the person/association was granted registration/prior permission by the Central Government.



BINDU ANANTH  
[Name of the Chief Functionary  
(Chairperson)]

(Seal of the Association),

