



ANNUAL ACCOUNTS
Of
Joint Electricity Regulatory Commission
(For the State of Goa & UTs)
FOR THE FY 2020-21

JOINT ELECTRICITY REGULATORY COMMISSION
(For the State of Goa and Union Territories)
3rd and 4th Floor, Plot No. 55-56, Sector -18, Udyog Vihar - Phase IV
Gurugram, (122015) Haryana
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JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa and Union Territories)

3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

**BALANCE SHEET
As at 31st March 2021**

(Amount in ₹)

Particulars	Schedule No.	As at 31st March 2021	As at 31st March 2020
<u>CORPUS / CAPITAL FUND AND LIABILITIES</u>			
Corpus / Capital Fund	1	1,84,13,117	1,51,40,479
Reserves and Surplus	2	-	-
Earmarked / Endowment Funds	3	-	-
Secured Loans & Borrowings	4	-	-
Unsecured Loans & Borrowings	5	-	-
Deferred Credit liabilities	6	-	-
Current Liabilities and Provisions	7	7,04,63,912	12,83,23,513
TOTAL		8,88,77,029	14,34,63,992
<u>ASSETS</u>			
Fixed Assets	8	34,44,051	49,40,383
Investments from Earmarked / Endowment Funds	9	-	-
Investments from others	10	-	-
Current Assets, Loans and Advances etc.	11	8,54,32,978	13,85,23,609
Miscellaneous expenditure (to the extent not written off or adjusted)		-	-
TOTAL		8,88,77,029	14,34,63,992
Significant Accounting Policies	24		
Contingent Liabilities and Notes to Accounts	25		
Disclosures & Adjustments	26		

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION
(AAO)
DIRECTOR (F&L)
(SECRETARY)
(CHAIRPERSON)Date : **12.07.2021**

Place: Gurugram

JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa and Union Territories)

3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

INCOME AND EXPENDITURE ACCOUNT for the year ended 31st March 2021

(Amount in ₹)

Particulars	Note No.	For the Year ended 31st March 2021	For the Year ended 31st March 2020
INCOME			
Income from Sale / Services	12	-	-
Grants / Subsidies	13	9,27,00,000	8,66,00,000
Fees / Subscriptions	14	20,10,04,638	8,11,54,033
Income from Investments (Income on investments from earmarked / endowment funds transferred to funds)	15	-	-
Income from Royalty, publication etc.	16	-	-
Interest Earned	17	9,95,914	14,03,084
Other Income	18	70,25,647	42,84,399
Increase / (Decrease) in stock of finished goods and works - in - progress	19	-	-
TOTAL (A)		30,17,26,199	17,34,41,516
EXPENSES			
Establishment Expenses	20	2,08,32,061	1,97,24,247
Other Administrative Expenses	21	27,60,07,739	16,07,05,264
Expenditure on Grants and Subsidies	22	-	-
Finance Costs	23	-	-
Depreciation & Amortization	8	16,13,761	16,13,534
TOTAL (B)		29,84,53,561	18,20,43,045
Balance being excess of Income over Expenditure (A-B)		32,72,638	(86,01,529)
Transfer to Special Reserve (Specify each) Transfer to / from General Reserve		-	-
Balance being surplus/ (deficit) carried to corpus/capital fund		32,72,638	(86,01,529)
Significant Accounting Policies	24		
Contingent Liabilities and Notes to Accounts	25		
Disclosures & Adjustments	26		

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION


AAO


DIRECTOR (F&L)


(SECRETARY)


(CHAIRPERSON)

Date : 12.07.2021

Place: Gurugram

JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa and Union Territories)

3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2021**

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 1 - CORPUS / CAPITAL FUND</u>		
Balance as at the beginning of the year	1,51,40,479	2,37,42,008
Add: Contributions towards Corpus / Capital Fund	-	-
Add / (Less): Balance of net income / expenditure transferred from the Income and Expenditure Account	32,72,638	(86,01,529)
TOTAL	1,84,13,117	1,51,40,479

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 2-RESERVES AND SURPLUS:</u>		
<u>1. Capital Reserve:</u>		
As per last Account	-	-
Add: Additions during the year	-	-
Less: Deductions during the year	-	-
<u>2. Revaluation Reserve:</u>		
As per last Account	-	-
Add: Additions during the year	-	-
Less: Deductions during the year	-	-
<u>3. Special Reserves:</u>		
As per last Account	-	-
Add: Additions during the year	-	-
Less: Deductions during the year	-	-
<u>4. General Reserve:</u>		
As per last Account	-	-
Add: Additions during the year	-	-
Less: Deductions during the year	-	-
TOTAL	-	-



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3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2021**

(Amount in ₹)

PARTICULARS	FUND - WISE BREAK UP TOTALS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 3 - EARMARKED / ENDOWMENT FUNDS</u>			
a) Opening balance of the funds	-	-	-
b) Additions to the funds:			
i. Donations/grants	-	-	-
ii. Income from investments made on account of funds	-	-	-
iii. Other additions (specify nature)	-	-	-
TOTAL (a+b)	-	-	-
c) Utilization/Expenditure towards objectives			
I. Capital Expenditure			
i. Fixed Assets	-	-	-
ii. Others	-	-	-
TOTAL	-	-	-
II. Revenue Expenditure			
i. Salaries, Wages and Allowances etc.	-	-	-
ii. Rent	-	-	-
iii. Other Administrative Expenses	-	-	-
TOTAL	-	-	-
TOTAL (c)	-	-	-
NET BALANCE AS AT THE YEAR -END (a + b - c)	-	-	-

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 4 - SECURED LOANS AND BORROWINGS:</u>		
1. Central Government	-	-
2. State Government (specify)	-	-
3. Financial Institutions		
a) Term Loans	-	-
b) Interest accrued and due	-	-
4. Banks:		
a) Term Loans	-	-
i. Interest accrued and due	-	-
b) Other Loans (specify)	-	-
i. Interest accrued and due	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Others (specify)	-	-
TOTAL	-	-

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JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa and Union Territories)

3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2021**

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS</u>		
1. Central Government	-	-
2. State Government (specify)	-	-
3. Financial Institutions	-	-
4. Banks		
a) Term Loans	-	-
b) Other Loans (specify)	-	-
5. Other institutions and agencies	-	-
6. Debentures and Bonds	-	-
7. Fixed Deposits	-	-
8. Other (specify)	-	-
<u>TOTAL</u>	-	-

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 6 - DEFERRED CREDIT LIABILITIES</u>		
a) Acceptances secured by hypothecation of capital equipment and other assets	-	-
b) Others	-	-
<u>TOTAL</u>	-	-

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SCHEDULES FORMING PART OF BALANCE SHEET as at 31st March 2021

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS		
A. CURRENT LIABILITIES		
1. Acceptances	-	-
2. Sundry Creditors		
a) For Goods	-	-
b) Others	-	-
3. Advances received		
4. Interest accrued but not due on		
a) Secured loans / borrowings	-	-
b) Unsecured loans / borrowings	-	-
5. Statutory Liabilities		
a) GST TDS	1,28,780	-
b) Tax Deducted at Source	1,58,897	7,36,458
c) CPF / GPF / EPF / NPS / CGEIS	-	8,15,929
6. Other current liabilities		
a) Staff Salary	-	-
b) Reimbursements to staff & others	2,98,253	2,29,004
c) Other Allowance to Staff Payable	1,89,700	1,08,700
d) Leave Salary & Pension Contribution	5,81,399	8,60,624
e) Expenses Payable	42,02,397	71,50,035
f) EMDs & Retention Moneys	2,38,133	2,10,000
g) CPF and Interest Payable	25,84,642	18,92,689
h) Gratuity of Deputationist	21,840	-
i) License & Petition Fees to be remitted to Ministry of Power	5,50,84,490	11,61,62,105
j) Claims of Ombudsman Expenses to be remitted to Ministry of Power	50,95,232	-
TOTAL (A)	6,85,83,763	12,81,65,544
B. PROVISIONS		
1. For Taxation	-	-
2. Gratuity	3,40,694	-
3. Superannuation / Pension	-	-
4. Accumulated Leave Encashment	10,60,182	-
5. Trade Warranties / Claims	-	-
6. Others (specify)		
(i) Audit Fee Payable	3,29,610	1,57,969
(ii) Newspaper & Telephone Expenses	94,663	-
(iii) Petition fee to be returned	55,000	-
TOTAL (B)	18,80,149	1,57,969
TOTAL (A + B)	7,04,63,912	12,83,23,513

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JOINT ELECTRICITY REGULATORY COMMISSION (For the State of Goa and Union Territories) 3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurgaon (HR) - 122 015 SCHEDULES FORMING PART OF BALANCE SHEET as at 31st March 2021									
SCHEDULE 8 - FIXED ASSETS									
PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	COST / VALUATION as at 01.04.2020	ADDITIONS during the year	DISPOSALS during the year	COST / VALUATION as at 31.03.2021	As at 01.04.2020	ADDITIONS during the year	DEDUCTIONS during the year	As at 31.03.2021	As at 31.03.2020
1. LAND									
a) Freehold	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-
2. BUILDINGS									
a) On Freehold land	-	-	-	-	-	-	-	-	-
b) On leasehold land	-	-	-	-	-	-	-	-	-
c) Ownership Flats / Premises	-	-	-	-	-	-	-	-	-
d) Superstructures on land not belonging to JERC	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-
3. PLANT, MACHINERY & EQUIPMENTS									
4. VEHICLES									
5. FURNITURE & FIXTURES									
a. Office equipment	34,13,180	24,529	-	34,37,709	8,72,404	5,08,009	-	20,57,296	25,40,776
b. Computer & computer peripherals	32,95,954	92,900	-	33,88,854	20,29,215	8,82,267	-	4,77,372	12,66,739
c. ACs and Woodwork	18,40,753	-	-	18,40,753	10,24,402	1,17,787	-	11,42,188	8,16,351
d. Library books	-	-	-	-	-	-	-	-	-
e. Tube wells and water supply	-	-	-	-	-	-	-	-	-
TOTAL	85,49,887	1,17,429	-	86,67,316	39,26,021	15,08,062	-	54,34,083	46,23,866
6. INTANGIBLE ASSETS									
a. Softwares with usage more than 365 days	5,15,551	-	92,797	4,22,754	1,99,075	1,05,689	92,797	2,10,818	3,16,517
TOTAL	5,15,551	-	92,797	4,22,754	1,99,075	1,05,689	92,797	2,10,818	3,16,517
6. OTHER FIXED ASSETS									
TOTALS AS AT 31.03.2021	90,65,478	1,17,429	92,797	90,90,110	41,25,095	16,13,761	92,797	34,44,051	49,40,383

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION





DIRECTOR (P&L)
 SECRETARY
 CHAIRPERSON

Date: **12.07.2021**
 Place: Gurgaon

JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa and Union Territories)

3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2021**

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 9 - INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS</u>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
<u>SCHEDULE 10 - OTHER INVESTMENTS</u>		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
TOTAL	-	-



JOINT ELECTRICITY REGULATORY COMMISSION

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SCHEDULES FORMING PART OF BALANCE SHEET as at 31st March 2021

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2021	Balances as at 31.03.2020
Schedule 11 - CURRENT ASSETS, LOANS AND ADVANCES ETC.		
A. CURRENT ASSETS:		
1. Inventories:		
a) Stores and Spares	-	-
b) Loose Tools	-	-
c) Stock-in-Trade	-	-
Finished Goods	-	-
Work-in-Progress	-	-
Raw Materials	-	-
2. Sundry Debtors:		
a) Debts Outstanding for a period exceeding six months	-	-
b) Others	-	-
3. Cash balances in hand (including cheques/drafts and imprest)	-	-
4. Bank Balances:		
a) With Scheduled Banks:		
On Current Accounts	4,09,83,985	5,27,57,268
On Deposit Account (includes margin money)	2,26,41,374	6,74,63,702
On Saving Accounts	2,42,585	1,44,586
b) With non-Scheduled Banks:		
On Current Accounts	-	-
On Deposit Account	-	-
On Saving Accounts	-	-
5. Post Office - Saving Accounts	-	-
6. Security Deposits (Rent)	64,12,974	64,12,974
7. Telephone Deposits	10,000	10,000
8. TDS Refundable	5,25,064	5,25,064
9. Claims Receivable in respect of Ombudsman Expenses	1,31,24,652	1,08,22,546
TOTAL (A)	8,39,40,634	13,81,36,140
B. LOANS, ADVANCES AND OTHER ASSETS		
1. Loans:		
a) Staff	-	-
b) Other entities engaged in activities / objectives similar to that	-	-
c) Other (specify)	-	-
2. Advances and other amounts recoverable in cash or in kind		
a) On Capital Account	-	-
b) Prepayments	13,60,697	28,665
c) Others Recoverables	1,31,525	3,16,445
d) Advances to Staff & Others	-	29,264
3. Income Accrued:		
a) On Investments from Earmarked / Endowment Funds	-	-
b) On Investments & Others	122	13,095
c) On Loans and Advances	-	-
d) Others (includes income due unrealized- Rs...)	-	-
4. Claims Receivable	-	-
TOTAL (B)	14,92,344	3,87,469
TOTAL (A + B)	8,54,32,978	13,85,23,609

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JOINT ELECTRICITY REGULATORY COMMISSION

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SCHEDULES FORMING PART OF BALANCE SHEET as at 31st March 2021

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
<u>SCHEDULE 12 - INCOME FROM SALES / SERVICES</u>		
1) Income from Sales		
a) Sale of Finished Goods	-	-
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2) Income from Services		
a) Labour and Processing Charges	-	-
b) Professional / Consultancy Services	-	-
c) Agency Commission and Brokerage	-	-
d) Maintenance Services (equipment/property)	-	-
e) Others (specify)	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
<u>SCHEDULE 13 - GRANTS / SUBSIDIES</u>		
(Irrevocable Grants & Subsidies Received)		
1) Central Government	9,27,00,000	8,66,00,000
2) State Government(s)	-	-
3) Government Agencies	-	-
4) Institutions / Welfare Bodies	-	-
5) International Organizations	-	-
6) Others (specify)	-	-
TOTAL	9,27,00,000	8,66,00,000

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
<u>SCHEDULE 14 - FEES / SUBSCRIPTIONS</u>		
1) Entrance fees	-	-
2) Annual fees/subscriptions	-	-
3) Seminar/program fees	-	-
4) Consultancy Fees	-	-
5) Others (specify)		
a) Petition Fees	3,02,26,205	3,09,29,339
b) License Fees	17,07,78,433	5,02,24,694
TOTAL	20,10,04,638	8,11,54,033

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JOINT ELECTRICITY REGULATORY COMMISSION

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**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2021**

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 15 - INCOME FROM INVESTMENTS		
(Income on Invest. from earmarked/endowment funds transferred to funds)		
1) Interest		
a) On Govt. Securities	-	-
b) Other Bonds / Debentures	-	-
2) Dividends:		
a) On Shares	-	-
b) On Mutual Fund Securities	-	-
3) Rent	-	-
4) Others (specify)	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC.		
1) Income from Royalty	-	-
2) Income from Publications	-	-
3) Others (specify)	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 17 - INTEREST EARNED		
1) On Term Deposits		
a) With scheduled banks	9,82,957	13,73,683
b) With non-scheduled banks		-
c) With institutions		-
d) Others		-
2) On Savings Accounts		
a) With scheduled banks	12,957	29,401
b) With non-scheduled banks		-
c) Post Office savings accounts		-
d) Others		-
3) On Loans		
a) Employees / Staff		-
b) Others		-
4) Interest on Debtors and Other Receivables		-
TOTAL	9,95,914	14,03,084

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SCHEDULES FORMING PART OF BALANCE SHEET as at 31st March 2021

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 18 - OTHER INCOME		
1) Profit on Sale / Disposal of Assets		
a) Owned Assets	38,444	44,136
b) Assets acquired out of grants, or received free of cost		-
2) Export incentives realized		-
3) Fees for miscellaneous service	2,350	2,518
4) Miscellaneous income		
a) Provisions Reversed		
b) Other Income		60,000
5) Claims in respect of Ombudsman Expenses		
a) Current Year	50,95,232	41,77,745
b) Prior Period Income	18,89,621	-
TOTAL	70,25,647	42,84,399

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 19 - INCREASE / (DECREASE) IN STOCK OF FINISHED GOODS		
a) Closing stock		
Finished Goods	-	-
Work-in-Progress	-	-
b) Less: Opening Stock		
Finished Goods	-	-
Work-in-Progress	-	-
NET INCREASE / (DECREASE)	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 20 - ESTABLISHMENT EXPENSES		
a) Salaries & Wages	1,10,34,339	1,06,48,244
b) Allowances and Bonus	52,34,543	56,93,614
c) Contribution to Provident Fund (including Interest Expenses)	2,86,223	4,16,430
d) Contribution to other fund (specify)		
i) Central Government Employees Group Insurance Scheme	147	312
ii) National Pension System	44,794	1,03,184
iii) Employees Provident Fund	6,18,872	3,14,770
e) Staff Welfare Expenses	9,95,881	7,03,686
f) Expenses on employees retirement and terminal benefits	22,77,799	13,01,074
g) Others (specify)		
i) Child Education Allowance	1,89,000	1,35,000
ii) Leave Encashment	71,253	62,283
iii) Leave Travel Concession	72,000	86,849
iv) Prior Period Expenses	7,210	2,58,801
TOTAL	2,08,32,061	1,97,24,247

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SCHEDULES FORMING PART OF BALANCE SHEET as at 31st March 2021

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES		
a) Electricity and power	13,59,634	14,03,175
b) Water charges	6,301	9,758
c) Repairs and maintenance	-	-
d) Rent, rates and taxes	2,73,45,202	2,73,39,315
e) Postage, Telephone and Communication Charges	5,11,281	5,57,642
f) Printing and Stationery	20,44,568	14,21,112
g) Traveling and conveyance expenses	3,15,411	46,89,585
h) Expenses on Seminars / Workshops / Meetings	-	24,76,457
i) Subscription expenses	74,625	60,519
j) Expenses on fees	7,57,120	18,90,807
k) Auditors Remuneration	2,08,740	81,675
l) Professional charges	71,65,549	89,27,606
m) Advertisement and publicity	8,61,563	7,57,421
n) Others (specify)		
(i) Petition Fee, License Fees & Interest to be Remitted to MoP	20,19,89,945	8,25,29,805
(ii) Claims of Ombudsman Expenses to be Remitted to MoP	50,95,232	-
(iii) Outsourcing of Personnel	63,31,768	78,96,432
(iv) Outsourcing of Housekeeping	8,99,870	6,58,308
(v) Outsourcing of Security Personnel	6,85,444	6,33,548
(vi) Legal Fees	9,99,470	5,35,150
(vii) Bank Charges	7,430	2,596
(viii) Expenditure on Ombudsman	50,95,232	40,63,329
(ix) Office Expenses (Misc.)	10,47,149	14,22,625
(x) Consultancy Charges	89,27,221	72,66,134
(xi) Public Hearing expenses	13,020	7,45,286
(xii) Hiring of Vehicle Expenses	12,82,226	18,99,846
(xiii) E-office Server Charges	12,35,460	-
(xiv) Software Expenses	5,06,355	2,42,704
(xv) Prior Period Expenses	12,41,923	31,94,429
TOTAL	27,60,07,739	16,07,05,264

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[Signature]

JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa and Union Territories)

3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2021**

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
<u>SCHEDULE 22 - EXPENDITURE ON GRANTS / SUBSIDIES ETC.</u>		
a) Grants given to institutions / organizations	-	-
b) Subsidies given to Institutions / organizations	-	-
<u>TOTAL</u>	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2021	For The Year Ended 31.03.2020
<u>SCHEDULE 23 - FINANCE COSTS</u>		
a) On fixed loans	-	-
b) Other Interest Costs	-	-
<u>TOTAL</u>	-	-

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION

Date : **12.07.2021**

Place: Gurugram


AAO
DIRECTOR (F&L)
(SECRETARY)
(CHAIRPERSON)

JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa & Union Territories)

Corp. Office - 3rd & 4th Floor, Plot No. 55 - 56, Udyog Vihar, Phase - IV, Sector 18, Gurugram (HR) - 122 015

Note No. - 24

NOTES TO STANDALONE FINANCIAL STATEMENTS

Corporate and General Information

Joint Electricity Regulatory Commission for Union territories was constituted by the Central Government by notification published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (ii), vide number S.O.643(E) dated the 2nd May, 2005;

And whereas, the State Government of Goa agreed to join the said Joint Commission and authorised the Central Government in this behalf under section 83 of the Electricity Act, 2003 (36 of 2003) and the Central Government by notification published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (ii), vide number S.O.1271(E), dated the 30th May, 2008 has facilitated the State of Goa to join the said Joint Commission.

1. Significant Accounting Policies

1.1 Accounting Convention

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and on the accrual method of accounting. Government grants/subsidy and License Fee & Petition Fee are accounted on realization basis. The Financial statements are presented in Indian Rupees rounded off to the nearest Rupee.

1.2 Inventory Valuation

The organization has no Inventory / Stock as on date and being a Regulatory Commission shall not hold any stock or inventory, whatsoever.

1.3 Investments *

a) Investments classified, as "Long Term Investments" are carried at cost. Provision for decline, other than temporary, is made in carrying cost of such investments.

b) Investments classified as "Current" are carried at lower of cost and fair value. Provision for shortfall on the value of such investments is made for each investment considered individually and not on a global basis.

c) Cost includes acquisition expenses like brokerage, transfer stamps.

1.4 Fixed Assets

a) Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties & taxes, incidental and direct expenses related to acquisition.

1.5 Depreciation

a) Depreciation is provided on straight-line method as per rates specified in the Income tax Act, 1961 except depreciation on cost adjustments arising on account of conversion of foreign currency liability for acquisition of fixed assets, which is amortized over the residual life of the respective assets.

b) In respect of additions to /deductions from fixed assets during the year, depreciation is considered on pro-rata basis.

c) Assets costing Rs. 5,000 or less each are fully provided.

1.6 Miscellaneous Expenditure *

Deferred revenue expenditure, if and whenever incurred, is written off over a period of 5 years from the year it is incurred.

JOINT ELECTRICITY REGULATORY COMMISSION

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1.7 Accounting for Sales

The organization is a regulatory body setup by the Ministry of Power and has no sales during its tenure of operations.

1.8 Government Grant/Subsidies

a) Government grants of the nature of Revenue are charged in Income & Expenditure Account as indirect income.

b) Government grants/subsidy are accounted on realization basis.

1.9 Foreign Currency Transactions *

a) Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.

b) Current assets, foreign currency loans and current liabilities are converted at the exchange rate prevailing at the year-end and the resultant gain/loss is adjusted to cost of fixed assets, if the foreign currency liability relates to fixed assets, and in other cases is considered to revenue.

1.10 Lease

Lease rentals are expensed with reference to lease terms.

1.11 Retirement Benefits

Retirement Benefits are accounted for as per Actuarial Valuation.

1.12 License Fees / Petition Fees

a) License and Petition Fees are accounted for on Cash Basis.

2. **Denotes the Following

(a) **Para 1.3-** The organization is a Regulatory Commission setup by the Ministry of Power, Govt. of India. The Licence fee & petition fees received from Electricity Departments of Union Territories, in course of activities of the Commission are invested in form of short term fixed deposits and the accumulated funds then remitted to Ministry of Power periodically. Also the CPF contributions of Hon'ble Chairperson is invested as short term fixed deposits and respective liabilities/terminal benefits are discharged upon their retirement.

(b) **Para 1.6-** No deferred revenue expenditure is written off over the period of 5 years in the current year.

(c) **Para 1.9 -**Being a Regulatory Commission there is no foreign currency transaction of Joint Electricity Regulatory Commission

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION


(AAO)


DIRECTOR (F&L)


(SECRETARY)


(CHAIRPERSON)

Date: **12.07.2021**
Place: Gurugram

JOINT ELECTRICITY REGULATORY COMMISSION

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Note No. - 25

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1. Contingent Liabilities

- 1.1 There are no claims against the entity not acknowledged as debts.
- 1.2 There are no bank guarantees given by / on behalf of the entity.
There are no letters of credit opened by the bank on behalf of the entity.
There are no bills discounted with banks.
- 1.3 There are no disputes/demands in respect of Income Tax, Good & Service Tax and / or Municipal Taxes.
- 1.4 HSIIDC has claimed of Rs.10.56 Lakh towards Interest payable on rent. The same has not been recognized an expense as final settlement is pending.

2. Capital Commitments

There are no contracts remaining to be executed on capital account and not provided for.

3. Lease Obligations

There are no future obligations for rental under finance lease arrangements for plant and machinery.

4. Current Assets, Loans and Advances

In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, equalling to at least the aggregate amount shown in the Balance Sheet.

5. Taxation

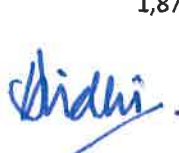
In view of there being no taxable income under the Income Tax Act, 1961, no provision for Income Tax has been considered. Also, the organization has obtained Income Tax Exemption Certificate under section 10(46) of the Income Tax Act, 1961.

6. Foreign Currency Transactions

6.1	Value of Imports Calculated on C.I.F Basis	-	NIL
6.2	Expenditure in Foreign Currency	-	NIL
6.3	Value of Exports on FOB Basis (Earnings)	-	NIL

7. Remuneration to Auditors

- 7.1 Provision made for remuneration payable to auditors for Internal Audit of the FY 2020 - 21 amounts to Rs. 21,240/-.
- 7.2 Provision made for remuneration payable to C&AG Auditors for Audit of the FY 2019 - 20 & 2020-21(Compliance Audit) and FY 2020-21(Accounts Audit) amounts to Rs. 1,87,500/-.

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8. Corresponding figures for the previous year have been regrouped / rearranged / reclassified, wherever necessary.
9. Schedules 1 to 26 are annexed to and form an integral part of the Balance Sheet as at 31st March, 2021 and the Income and Expenditure Account for the year ended on that date.
10. JERC Fund has not been created in the financial year 2020-21 the compliance of the Ministry of Power notification dated 17.3.2016 could not be made as the response from the Ministry of Power is still awaited.

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION


(AAO)


DIRECTOR (F&L)


(SECRETARY)


(CHAIRPERSON)

Date: **12.07.2021**
Place: Gurugram

JOINT ELECTRICITY REGULATORY COMMISSION

(For the State of Goa & Union Territories)

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Note No. - 26

DISCLOSURES & ADJUSTMENTS IN THE BALANCE SHEET FOR FY 2020-21

1. (i.) Expenditure incurred for the Office of the Electricity Ombudsman as claimed from Electricity Department/Corporation of the Union Territories for the FY 2020-21 (Schedule-18 of 5(a) is as detailed below.

Licensee	Amount
Electricity Department, Andaman & Nicobar Island	Rs. 3,77,137
Dadra and Nagar Haveli Power Distribution Corp. Ltd	Rs. 17,02,465
Electricity Department, Chandigarh	Rs. 3,87,942
Electricity Department, Goa	Rs. 11,44,216
Electricity Department, Daman & Diu	Rs. 6,62,492
Electricity Department, Lakshadweep	Rs. 72,006
Electricity Department, Puducherry	Rs. 7,48,97
Total	Rs. <u>50,95,232</u>

(ii) As per extant Regulations, all the expenses incurred by the Commission towards maintaining the o/o Electricity Ombudsman, including remuneration paid to the Ombudsman, will be recovered from the concerned Licensees w.e.f FY 2013-14 as per prescribed rates. However, the demand for the FY 2013-14 could not be made earlier as per records. The same been made for the first time during the FY 2020-21 for Rs. 35,42,901/- (Thirty Five Lakh Forty Two Thousand Nine Hundred One only) as per actual.

(iii) The demands raised with the Licensees for recoupment of expenses during preceding financial years having been made at projected rates, the amount received in excess over and above the actuals has been adjusted against the fresh demand raised for the first time in respect of FY 2013-14, and thus, net amount demand for recoupment made for Rs.18,89,621/- (Eighteen Lakh Eighty Nine Thousand Six Hundred Twenty One only). The same has been booked in prior period income. (Schedule -18 of 5 (b)).

(iv) Further, It is decided that the entire amount when recouped from the Licensees concerned henceforth shall be remitted to the Ministry of Power . However, the Commission shall continue to born the expenses of Electricity Ombudsman out of the Grants being received from the Ministry of Power.

2. Provision for few expenses related to Establishment & Administrative for the previous year could not been made. The same has been reflected as prior period expenses (Establishment) (Administrative) in the current Financial Year i.e. 2020-21.

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3. Hon'ble Chairperson of the Commission and Member have been appointed by Ministry of Power. Their CPF Contributions, both Employers Share and Employees Share are parked as fixed deposits on a monthly basis. The same will be remitted to them towards terminal benefits along with interest at the CPF rate decided by the Ministry of Finance from time to time. Necessary Provisions have been made thereof.

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION


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JOINT ELECTRICITY REGULATORY COMMISSION

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**RECEIPTS AND PAYMENTS ACCOUNT
for the year ended 31st March 2021**

(Amount in ₹)

RECEIPTS	For the year ended 31st March 2021	For the year ended 31st March 2020	PAYMENTS	For the year ended 31st March 2021	For the year ended 31st March 2020
I. Opening Balances			I. Expenses		
a) Cash In hand	-	-	a) Establishment Expenses	1,54,36,785	1,83,76,606
b) Bank Balances			b) Administrative Expenses	4,29,01,575	4,64,13,804
i) In current accounts	5,27,57,268	23,56,79,228			
ii) In deposit accounts	6,74,63,702	31,64,143			
iii) Savings accounts	1,44,586	3,27,483			
	12,03,65,556	23,91,70,854		5,83,38,360	6,47,90,410
II. Grants Received			II. Payments made against funds for various		
a) From Government of India	9,27,00,000	8,66,00,000			
b) From State Government	-	-			
c) From other sources (details) (Grants for	-	-			
	9,27,00,000	8,66,00,000			
III. Income on Investments from			III. Investments and deposits made		
a) Earmarked/Endow. Funds	-	-	a) Out of Earmarked / Endowment funds	-	-
b) Own Funds (Other Investment)	-	-	b) Out of Own Funds	-	-
	-	-		-	-
IV. Interest Received			IV. Expenditure on Fixed Assets & Capital Work-in- Progress		
a) On Bank deposits	11,23,246	15,77,034	a) Purchase of Fixed Assets	1,17,429	5,47,447
b) Loans, Advances etc.	-	-	b) Expenditure on Capital Work-in-progress	-	-
c) On Saving Bank	25,930	16,576			
	11,49,176	15,93,610		1,17,429	5,47,447
V. OTHER INCOME (SPECIFY)			V. Refund of Surplus money / Loans		
a) Ombudsman expenses recoupment	46,82,747	17,26,054	a) To the Government of India	-	-
b) Petition Fee	2,97,81,205	3,09,29,339	b) To the state Government	-	-
c) Licence Fee	17,12,78,433	5,02,24,694	c) To other providers of Funds	-	-
d) Sale of Fixed Assets	38,444	2,32,077		-	-
	20,57,80,829	8,31,12,164		-	-
VI. Amount Borrowed			VI. Finance Charges (Interest)		
VII. Any other receipts (give details)			VII. Other Payments (Specify)		
a) Staff Welfare Exp	-	-	a) TDS Payment & TDS on GST	75,11,189	76,83,502
b) Misc. Fee	2,350	2,518	b) Bank Charges	7,430	2,596
c) Performance Guaranty	10,000	-	c) Consultant Payment	82,90,173	67,43,460
d) Duties & Taxes	-	-	d) Outsourcing Employee Payment	87,37,364	87,48,067
e) Others	55,360	53,182	e) Professional & Legal Fee	72,25,117	88,25,224
f) Forum of Regulators	-	7,00,000	f) Reimbursement Account	18,64,713	38,59,810
g) Processing Fee	-	60,000	h) Ombudsman Payment	10,35,992	4,68,882
			i) Ministry of Power (License fee, Petition Fee & Interest Remitted)	26,30,67,560	18,92,57,374
	67,710	8,15,700		29,77,39,538	22,55,88,915
			VIII. Closing Balances		
			a) Cash In hand	-	-
			b) Bank Balances		
			i) In current accounts	4,09,83,985	5,27,57,268
			ii) In deposit accounts	2,26,41,374	6,74,63,702
			iii) Savings accounts	2,42,585	1,44,586
				6,38,67,944	12,03,65,556
TOTAL	42,00,63,271	41,12,92,328	TOTAL	42,00,63,271	41,12,92,328

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION


(AAO)


DIRECTOR (F&L)


(SECRETARY)


(CHAIRPERSON)

Date: **12.07.2021**

Place: Gurugram