



ANNUAL ACCOUNTS
Of
Joint Electricity Regulatory Commission
(For the State of Goa & UTs)
FOR THE FY 2019-20

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 2020**

(Amount in ₹)

PARTICULARS	Schedule No.	As at 31st March 2020	As at 31st March 2019
<u>CORPUS / CAPITAL FUND AND LIABILITIES</u>			
Corpus / Capital Fund	1	1,51,40,479	2,37,42,008
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	12,83,23,513	23,96,92,868
TOTAL		14,34,63,992	26,34,34,876
<u>ASSETS</u>			
Fixed Assets	8	49,40,383	55,86,297
Investments from Earmarked / Endowment Funds	9	-	-
Investments from others	10	-	-
Current Assets, Loans and Advances etc.	11	13,85,23,609	25,78,48,579
Miscellaneous expenditure (to the extent not written off or adjusted)		-	-
TOTAL		14,34,63,992	26,34,34,876
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: 14.10.2020

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 2020**

(Amount in ₹)

PARTICULARS	Note No.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
INCOME			
Income from Sale / Services	12	-	-
Grants / Subsidies	13	8,66,00,000	7,30,00,000
Fees / Subscriptions	14	8,11,54,033	14,84,73,597
Income from Investments (income on investments from earmarked / endowment funds transferred to funds)	15	-	-
Income from Royalty, publication etc.	16	-	-
Interest Earned	17	14,03,084	3,04,252
Other Income	18	42,84,399	1,52,15,990
Increase / (Decrease) in stock of finished goods and works - in - progress	19	-	-
TOTAL (A)		17,34,41,516	23,69,93,839
EXPENSES			
Establishment Expenses	20	1,97,24,247	2,60,74,952
Other Administrative Expenses	21	16,07,05,264	21,05,86,369
Expenditure on Grants and Subsidies	22	-	-
Finance Costs	23	-	-
Depreciation & Amortization	8	16,13,534	10,62,025
TOTAL (B)		18,20,43,045	23,77,23,346
Balance being excess of Income over Expenditure (A-B)		(86,01,529)	(7,29,507)
Transfer to Special Reserve (Specify each) Transfer to / from General Reserve		-	-
Balance being surplus/ (deficit) carried to corpus/capital fund		(86,01,529)	(7,29,507)
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: 14.10.2020

Place: Gurugram

(For the State of Goa and Union Territories)

SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2020

(Amount in ₹)		
PARTICULARS	Balances as at 31.03.2020	Balances as at 31.03.2019
<u>SCHEDULE 1 - CORPUS / CAPITAL FUND</u>		
Balance as at the beginning of the year	2,37,42,008	2,99,28,291
Add: Contributions towards Corpus / Capital Fund	-	-
Add / (Less): Balance of net income / expenditure) transferred from the Income and Expenditure Account	(86,01,529)	(7,29,508)
Add / (Less): Extraordinary Adjustment as per C&AG Order for recasting and recalculation of Fixed Assets Register	-	(54,56,775)
<u>TOTAL</u>	1,51,40,479	2,37,42,008

PARTICULARS		Balances as at 31.03.2020	Balances as at 31.03.2019
<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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(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 2020

(Amount in ₹)

PARTICULARS	FUND - WISE BREAK UP TOTALS	Balances as at 31.03.2020	Balances as at 31.03.2019
SCHEDULE 3 - FARMARKED / ENDOWMENT FUNDS			
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 31.03.2020	Balances as at 31.03.2019
SCHEDULE 4 - SECURED LOANS AND BORROWINGS:		
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	-	-

Kavita Verma = Jangpallu Planner.

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**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2020**

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2020	Balances as at 31.03.2019
<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)	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2020	Balances as at 31.03.2019
<u>SCHEDULE 6 - DEFERRED CREDIT LIABILITIES</u>		
a) Acceptances secured by hypothecation of capital equipment and other assets	-	-
b) Others	-	-
TOTAL	-	-

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Planner.

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**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2020**

(Amount in ₹)

PARTICULARS	Balances as at 31.03.2020	Balances as at 31.03.2019
<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 31.03.2020	Balances as at 31.03.2019
<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	-	-

Ravita
Verma

C. Gangpallu

Planner.

(For the State of Goa and Union Territories)

SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2020

PARTICULARS	Balances as at 31.03.2020	Balances as at 31.03.2019
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	5,27,57,268	23,56,79,228
On Deposit Account (includes margin money)	6,74,63,702	31,64,143
On Saving Accounts	1,44,586	3,27,483
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	97,71,806
7. Telephone Deposits	10,000	10,000
8. TDS Refundable	5,25,064	5,25,064
9. Claims Receivable in respect of Ombudsman Expenses	1,08,22,546	83,70,855
TOTAL (A)	13,81,36,140	25,78,48,579
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	28,665	-
c) Others Recoverables	3,16,445	-
d) Advances to Staff & Others	29,264	-
3. Income Accrued:		
a) On Investments from Earmarked / Endowment Funds	-	-
b) On Investments & Others	13,095	-
c) On Loans and Advances	-	-
d) Others (includes income due unrealized- Rs...)	-	-
4. Claims Receivable	-	-
TOTAL (B)	3,87,469	-
TOTAL (A + B)	13,85,23,609	25,78,48,579

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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 2020**

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<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 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 13 - GRANTS / SUBSIDIES</u>		
(Irrevocable Grants & Subsidies Received)		
1) Central Government	8,66,00,000	7,30,00,000
2) State Government(s)	-	-
3) Government Agencies	-	-
4) Institutions / Welfare Bodies	-	-
5) International Organizations	-	-
6) Others (specify)	-	-
TOTAL	8,66,00,000	7,30,00,000

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<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	3,09,29,339	3,05,16,000
b) License Fees for FY 2020-21	2,41,36,700	-
c) License Fees for FY 2019-20	2,60,87,994	3,39,77,300
d) License Fees for FY 2018-19	-	4,83,78,597
e) Prior Period Income - License Fee for FY 2017-18	-	3,46,21,700
f) Prior Period Income - License Fee for FY 2016 - 17	-	9,80,000
TOTAL	8,11,54,033	14,84,73,597

Kavita Vemc c. gangapudhyan Planner.

JOINT ELECTRICITY REGULATORY COMMISSION

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**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2020**

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 15 - INCOME FROM INVESTMENTS</u>		
(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 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION ETC.</u>		
1) Income from Royalty	-	-
2) Income from Publications	-	-
3) Others (specify)	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 17 - INTEREST EARNED</u>		
1) On Term Deposits		
a) With scheduled banks	13,73,683	2,92,465
b) With non-scheduled banks	-	-
c) With institutions	-	-
d) Others	-	-
2) On Savings Accounts		
a) With scheduled banks	29,401	11,787
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	14,03,084	3,04,252

Kavita
Vem - *[Signature]* Planner.

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 2020

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 18 - OTHER INCOME</u>		
1) Profit on Sale / Disposal of Assets		
a) Owned Assets	44,136	14,495
b) Assets acquired out of grants, or received free of cost	-	-
2) Export incentives realized	-	-
3) Fees for miscellaneous service	2,518	-
4) Miscellaneous income		
b) Provisions Reversed		47,561
c) Other Income	60,000	2,00,000
5) Ombudsman Reimbursement	41,77,745	1,49,53,934
TOTAL	42,84,399	1,52,15,990

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 19 - INCREASE / (DECREASE) IN STOCK OF FINISHED GOODS</u>		
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 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 20 - ESTABLISHMENT EXPENSES</u>		
a) Salaries & Wages	1,06,48,244	1,22,94,368
b) Allowances and Bonus	56,93,614	53,82,589
c) Contribution to Provident Fund	4,16,430	10,53,614
d) Contribution to other fund (specify)		
i) Central Government Employees Group Insurance Scheme	312	338
ii) National Pension System	1,03,184	1,10,628
iii) Employees Provident Fund	3,14,770	-
e) Staff Welfare Expenses	7,03,686	4,35,004
f) Expenses on employees retirement and terminal benefits	13,01,074	29,99,319
g) Others (specify)		
i) Child Education Allowance	1,35,000	1,73,750
ii) Leave Encashment	62,283	3,52,478
iii) Leave Travel Concession	86,849	7,92,264
iv) Prior Period Expenses	2,58,801	24,80,600
TOTAL	1,97,24,247	2,60,74,952

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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 2020**

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
<u>SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES</u>		
a) Electricity and power	14,03,175	16,52,016
b) Water charges	9,758	-
c) Repairs and maintenance	-	7,56,344
d) Rent, rates and taxes	2,73,39,315	1,73,21,455
e) Postage, Telephone and Communication Charges	5,57,642	3,84,219
f) Printing and Stationery	14,21,112	11,83,009
g) Traveling and conveyance expenses	46,89,585	37,59,647
h) Expenses on Seminars / Workshops / Meetings	24,76,457	16,04,349
i) Subscription expenses	60,519	3,05,398
j) Expenses on fees	18,90,807	12,80,880
k) Auditors Remuneration	81,675	1,36,729
l) Professional charges	89,27,606	96,08,296
m) Advertisement and publicity	7,57,421	19,05,602
n) Others (specify)		
(i) Petition Fee, License Fees & Interest to be Returned	8,25,29,805	14,84,73,597
(ii) Outsourcing of Personnel	78,96,432	69,40,773
(iii) Outsourcing of Housekeeping	6,58,308	4,13,219
(iv) Outsourcing of Security Personnel	6,33,548	8,34,793
(v) Legal Fees	5,35,150	3,57,700
(vi) Bank Charges	2,596	19,817
(vii) Expenditure on Ombudsman	40,63,329	35,21,697
(viii) Office Expenses	14,22,625	10,86,353
(ix) Consultancy Charges	72,66,134	24,41,471
(x) Public Hearing expenses	7,45,286	9,34,130
(xi) Hiring of Vehicle Expenses	18,99,846	19,17,003
(xii) Lease Registration Charges	-	2,10,650
(xiii) Software Expenses	2,42,704	-
(xiv) Prior Period Expenses	31,94,429	35,37,222
TOTAL	16,07,05,264	21,05,86,369

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c. gangapally

Planner.

JOINT ELECTRICITY REGULATORY COMMISSION

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**SCHEDULES FORMING PART OF BALANCE SHEET
as at 31st March 2020**

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
SCHEDULE 22 - EXPENDITURE ON GRANTS / SUBSIDIES ETC.		
a) Grants given to institutions / organizations	-	-
b) Subsidies given to institutions / organizations	-	-
TOTAL	-	-

(Amount in ₹)

PARTICULARS	For The Year Ended 31.03.2020	For The Year Ended 31.03.2019
SCHEDULE 23 - INTEREST		
a) On fixed loans	-	-
b) On other loans (including bank charges)	-	-
TOTAL	-	-

FOR AND ON BEHALF OF JOINT ELECTRICITY REGULATORY COMMISSION


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

Date : 14.10.2020

Place : Gurugram

(For the State of Goa & Union Territories)

Note No. – 24

Corporate and General Information

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.

1.1 Accounting Convention

1.2 Inventory Valuation

1.3 Investments *

- ## 1.4 Fixed Assets

- ## 1.5 Depreciation

- ### 1.6 Miscellaneous Expenditure *

Kavita Verma c. group policy Planner.

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

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 and when paid to the employee on retirement.

1.12 License Fees / Petition Fees

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

*

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 and Member are invested as short term fixed deposits and respective liabilities/terminal benefits are discharged upon their retirement.

1.6 No deferred revenue expenditure is written off over the period of 5 years in the current year.

1.9 Being a Regulatory Commission there is no foreign currency transaction of Joint Electricity Regulatory Commission

Kavita Venu
c. gangapully Planner

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. – 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 There are no claims from parties for non – execution of orders, but contested by the entity.

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 necessary. 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 2019 – 20 amounts to Rs. 21,240/-.
- 7.2 Provision made for remuneration payable to C&AG Auditors for Audit of the FY 2018 – 19 and FY 2019-20 amounts to Rs. 1,20,870/-

8. Corresponding figures for the previous year have been regrouped / rearranged / reclassified, wherever necessary.

9. Balances of Debtors / Creditors / Assets / Liabilities etc. are subject to confirmation & reconciliation with balances of parties.

Kavita Verma
C. Gangadhara
Ramesh