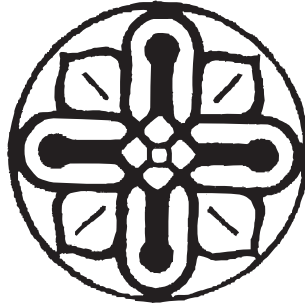


GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION

● **GANDHINAGAR** ●



ANNUAL ADMINISTRATIVE REPORT

YEAR : 2019-2020

**Dr. Jivraj Mehta Bhavan, Block No. 11, 2nd Floor,
Gandhinagar-382010.**

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION | GANDHINAGAR |

Annual Administrative Report Year : 2019-2020

PREPARED AND PUBLISHED BY:

**MANAGING DIRECTOR
Gujarat Backward Class Development
Corporation**

Dr. Jivraj Mehta Bhavan, Block No. 11, 2nd Floor,
Gandhinagar-382010.

E-mail : mdgbc14@gmail.com

Web Site : <http://sje.gujarat.gov.in/gbc14>

Preface

The State Government undertakes initiative steps for the social and economic upliftment of the socially and educationally backward classes and the Gujarat Backward Class Development Corporation performs its duties and functions accordingly as assigned to it. We have great pleasure to publish this annual administrative report for the year 2019-2020.

At the time of formation of this Corporation, the state government has provided initial capital fund of Rs.15 crores. At present the Provision is raised to Rs. 50 crore with paid up share capital of Rs. 32.28 crores as on 31-3-2020. The Corporation makes its utmost efforts to help the families of the backward classes to that limit. The Corporation has determined to lend a hand to the socially and educationally backward classes with the aid of the government.

The Corporation carries out its function effectively to fulfill the expectations of the families of the socially and educationally backward classes only because of the help of State Government and cooperation of Director (Developing Caste), & NBCFDC New Delhi. We are thankful to those who have extended their support and cooperation throughout the year.

Sd/-
G.C. Algotar
Managing Director

Sd/-
Narendrabhai Solanki
Chairperson

**Gujarat Backward Class Development
Corporation**

Annual Administrative Report

Year : 2019-2020

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Chapter-1

Formation and Functions of the Corporation :

The State Government had constituted a Commission in 1972 under the Chairmanship of retired High Court Justice Shri A. R. Baxi to identify the socially and educationally backward classes for their social and economic upliftment. Being Shri A. R. Baxi was the Chairman of the Commission, it known as Baxi Commission. the Commission has submitted its report in two parts to the state government in the year 1976. According to the recommendation of the Commission, the state government had constituted Gujarat Backward Class Board on 1-4-1978 for education, economic and social upliftment of the classes covered in the report The Board had launched a Milch Cattle Scheme for upliftment of these classes. The Board was dispersed on 26-8-1987 vide government notification dated 18-8-1987.

Formation of the Corporation :

- (1) Government had felt that an autonomous body is necessary for the upliftment of the socially and educationally backward classes. To achieve this felling, the government moved a The Gujarat Backward Class Development Corporation bill before the legislative assembly and got passed in 1985. And The Gujarat Backward Class Development Corporation Act 1985 comes into effect. The state government has formed Gujarat Backward Class Development Corporation under section 4(1) of the Act with effect form 6-7-1987.
- (2) The Corporation has started its function with the first meeting of the Board of Directors held on 8-7-1987. The strength of the Board of Director is 15, in which 12 Office Bears and 3 government directors. The asets and liabilities of the dispersed Gujarat Backward Class Board have been transferred and accepted by the Corporation under resolution No. 2 passes in the meeting held on 24-7-1987.

The Powers and Functions of the Corporation :

The powers and functions vested in the Corporation under section 17 of the Act are :

- (1) The preliminary duty of the Corporation shall be to uplift social and education status of the socially and economically backward classes. The Corporation shall have all such powers and authority for undertaking the activities as may be deemed necessary.

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

- (2) Without prejudice to any preceding provisions of the powers, the Corporation shall have the following powers to take measures :-
- (i) To plan and to promote any agriculture development, marketing, agro product storage, small scale industries, housing, transportation or other activities of its own; or in collaboration with or through the backward class organisations or other agencies as approved by the Corporation and any other activities approved by the government for this purpose.
 - (ii) To undertake any activity to pursue the objectives as specified in clause (1) of its own; or in collaboration with or through the backward class organisations or other agencies as approved by the Corporation.
 - (iii) To rent the agricultreal or indistrial machinery or/and equipments to the members of the backward class organisations.
 - (iv) To provide grant and subsidy; and to give undertaking on the loans taken by the members of the backward class organisations.
 - (v) To encourage the livelihood opportunities among the backward class people.
 - (vi) To undertake any other activities which may assigned to the Corporation by the government.
 - (vii) To sanction loans or to make available secured loans for individuals of socially and educationally backward classes or backward class organisations.
 - (viii) To borrow money subject to the terms and conditions as may be specified by Government.
 - (ix) To issue bonds and debentures.
 - (x) To draw, to make, to accept, to endorse, to encash, to execute, to issue; promissory notes, letter of exchange, bills of exchange (hundy), bill warrants, debentures and other negotiable instruments.
 - (xi) To invest or deposit the surplus fund of the Corporation in Government Securities or in such manner as the state government may directs by general or special order; and
 - (xii) To undertake any activity if any as may be specified or as supplemental, incidental or consequential to it as prescribed by resolution or by the Act or such powers under the Act as it may deem necessary.

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

Jurisdiction :

The jurisdiction of the Gujarat Backward Class Development Corporation shall be the whole of Gujarat State for social and economic upliftment of socially and educationally backward class/castes/groups of the state as per the provisions of the Gujarat Backward Class Development Corporation Act, 1985.

Capital :

A provision for Rs. 50 (fifty) crores has been made under section 18(1) of the Act for undertaking activities. Out of the Rs. 50 (fifty) crores authorised capital, the state government has released Rs. 200 lacs in the year 2018-20 to the Corporation. The paid up Share Capital of the Corporation is reached to Rs. 32.28 crores as on 31-3-2020.

The Board of Directors :

State Government vide notification of social justice empowerment department no. SSP/132017/616298/A. Dt. 23-10-2017

| Sr. No. | Name of the Chairperson | Desigation | Date of appointment | Tenuire Time |
|----------------|--------------------------------|-------------------|-----------------------------|--------------------------------|
| 1. | Shri Narendra Solanki | Chairman | 23-10-2017 to 3 Years | 01-04-2019 to 31-03-2020 |

The following Managing Director has been appointed by the government :

| Sr. No. | Notification No. | Name of the Managing Director | Date of Appointment | Tenure Time |
|----------------|---|--------------------------------------|----------------------------|--------------------------------|
| 1 | Social Justice Empowerment Department's Dtd. 30.05.2018 Notification No. SSP/132017/433241/A. | Shri. G.C. Algotar | 30.05.2018 | 01.04.2019 to 17.01.2020 |
| 2 | Social Justice Empowerment Department's Dtd. 22.01.2020 Notification No. SSP/132017/622392/A. | Shri. Pranav Vaidya | 22.01.2020 | 23.01.2020 to 31.03.2020 |

During the year Five Board Meeting Were convened and held on 17-06-2019, 14-11-2019 & 06-03-2020

Chapter-2

Administrative Set-up of the Corporation :

Gandhinagar is the head quarter of the Coporation. Managing Director of the Corporation is also the Chief Administrative Officer and the Chief Exexutive.

Establishment :

The set-up of the Corporation is sanctioned by the Social Justice and Empowerment Department vide Resolution No. SSP/102013/64126/A-1 date 26-02-2019 as under :

| Sr. No. | Name of post | Total No. | Total No. |
|---------|-------------------------|--------------|-----------|
| 1. | Managing Director, | Class-I | 1 |
| 2. | Social Welfare Officer, | Class-II | 1 |
| 3. | Account Officer | Class-II | 1 |
| 4. | Senior Clerk | Class-III | 1 |
| 5. | Typist (Gujarati), | Class-III | 1 |
| 6. | Clerk-cum-Typist, | Class-III | 2 |
| 7. | Junior Clerk, | Class-III | 1 |
| 8. | Peon, | Class-IV | 2 |
| | | Total | 10 |

The Managing Director is appointed by the state government. The class-ii posts are filled up on deputation basis from various departments of the government by the government. The class-iii posts are filled up on deputation basis or by direct recruitment; while class-iv posts filled up from amongst the employees of the Corporation. The District Deputy Director (D.C.) and the District Social Welfare Officer (D.C.) look after activities of the Corporation at district level.

The Corporation has no independent establishment at district and taluka level. Therefore, the activities of the Corporation are being conducted through the District Deputy Director (D.C.) and the District Social Welfare Officer (D.C.), Assistant Social Welfare Officer (D.C.) and Social Welfare Inspector (D.C.).

The Schemes being implemented by the Corporation :

(1) Direct Financing Scheme :

The Gujarat Backward Class Development Corporation, Gandhinagar in collaboration of the National Backward Class Finance and Development Corporation, New Delhi provides finance on concessional interest rate for self-employment to the people of the socially and educationally backward classes considering the prescribed income limit. The Corporation provides finance for agricultural and allied activities, small scale industry and traditional occupations, service sector as well as for transport sector-(1) New Swarnima, (2) Mahila Samruddhi Yojana, (3) Small scale credit scheme and (4) Direct Finance. To promote education among these communities, Nigam is offering student loans at fairly low rates of interest so as to enable the students to pursue their studies in advanced courses.

The Corporation has provided finance for From Rs.1100.56 lacs to 677 Beneficiaries from State Government Fund upto 31-03-2020. RTGS/NEFT system through Bank of Baroda, Gandhinagar enabling the beneficiaries to receive disbursement and finance for from Rs.179.89 lacs to 120 beneficiaries from NBCF-DC New Delhi fund upto 31.03.2020. TRGS/NEFT system through HDFC Bank. Gandhinagar enabling the beneficiaries to receive disbursement.

Nigam has started SMS Alert to beneficiaries for disbursement of loan and loan recovery. The SMS are sent regularly and has resulted speedy recovery from the beneficiaries.

Financial Accounts of the Corporation :

The corporation received administrative grant Rs. 53.33 lacs to 95.89 lacs expenditure upto 31/03/2020.

The provision has been made to get the account audited under section 21 of the Gujarat Backward Classes Development Corporation Act, 1985. Jaydev Parmar & Co. Chartered accountant, Gandhinagar is appointed as auditor to audit the account for this year.

Accordingly, Jaydev Parmar & Co. Chartered Accountant, Gandhinagar has audited the account for the year 2019-20

Jaydev Parmar & Co. Chartered Accountant, Gandhinagar has submitted his audit report to the Corporation under section 21(3) of the Gujarat Backward Class Development Corporation Act, 1985. A Copy of the audit report received from the auditor is appended herewith. This audit report was approved by board of directors in the meeting held on 15/10/2020

An annual administrative report relating to the business of the Corporation along with audit report for the year 2019-20 is required to be sent the government under section 21(4) of the Act.

AUDITOR'S REPORT

TO,
The Managing Director,
The Gujarat Backward Class
Development Corporation,
2nd Floor, Block No.11, Dr.Jivraj
Mehta Bhavan, Gandhinagar-382011

We have audited the attached Balance Sheet of **GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR**, as at 31st March 2020 and also the Income and Expenditure Account of the corporation for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management of the Corporation. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on test check basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentations. We believe that our audit provides reasonable basis for our opinion.

Annexure to Audit Report :

Here is the annexure to our audit report subject to which we have issued our report.

1. Books of accounts of the corporation are maintained on cash basis.
2. During the Financial year 1998-1999 three cheques of Maharashtra Account No. 4182 had been stolen and the same had been cleared in the name of kiran Auto amounting to Rs. 3990000/-. This amount has been misappropriated and police complaint has been lodged. Since the matter is subjudice, no adjustment has been made in respect thereof
3. NBCFDC and NMFDC Loan account is subject to reconciliation. Organization is not maintaining proper records for recovery of such advances given to beneficiaries.
4. The Corporation has put the margin money Deposit in the banks at various Districts of the State. The said Margin Money Deposit receipts have not been produced before us for physical verification.
5. The Corporation has not obtained copy of insurance from the beneficiaries

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

to whom the loans are given under the different schemes. The physical verification of assets of the beneficiaries has not been done.

6. All balances in the Balance Sheet like balance of Government Grants, Secured Loans, Unsecured Loans, Current Assets, Loans and Advances, Bank balances and Investments are subject to confirmation and reconciliation and consequent adjustment thereon, if any.
7. The Corporation has deposited a sum of Rs. 30739152/- as Fixed Deposits With the Ahmadabad Urban Co- op. Bank Ltd, The Ahmadabad Mahila Nagrik Sahakari Bank Ltd. And Shree Bhagyalaxmi Co-Op. Bank Ltd during the financial year 1994-1995, 1995-1996 and 1996-1997. On the date of maturity, the said banks have neither repaid principal amount nor interest thereon. The Corporation has filed complaint before the State Commission under the Consumer Protection Act, 1986.No Document on this regard have been furnished before us for verification.
8. The ledger accounts of the total beneficiaries are not maintained up to date. Scheme wise break-up of all the beneficiaries has not been furnished to us.
9. NBCFDC Loan Recovery Control Account and NMCFDC Loan Recovery Control Account are two control accounts to which recoveries made during the year have been credited. These amounts should be transferred to concerned Scheme Loans Accounts at the year end, which has not been done during the year. Both of these accounts are subject to reconciliations and confirmation.
10. There is opening balance of "salary payable 12-13" account amounting to Rs.130561/-.this is outstanding from many years and same has not been reconciled yet.
11. Tds has not deposited in time during the financial year.TDS return is not available for verification.
12. During the audit period of 2019-20 so many times cash is negative so many times. It is not practically possible. Cash is used extensively for the payments so recommended to make the payment through banking channel instead of cash.
13. The NBCFDC Training Grant and the Saman Fund Grant is classified under the head of current Liabilities. Where as all other loans are classified under Loan fund. The same is subject to reclassification.
14. Depreciation on Fixed Assets register is not provided for verification.
15. Investment is not made on timely basis. There is huge idle fund with

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

- corporation. The same should be properly invested.
16. Corporation used the cash receipt of the beneficiaries for the payment of expenses of the corporation. This is not ideally good practice.
 17. It is observed that the cash balance is negative during the year from time to time. Cash book has not been properly maintained by the corporation. Cash balance is subject to verification.
 18. There is negative closing balance of Rs.44000/- in CPF FD (SSNL)in last financial year. This amount transfer to CPF FDR Interest without proper documents.
 19. The Closing balance of "other Bank-Margin Money (FD)"is Rs.9,30,167/-. This amount is being carried forwarded from many years.
 20. Share Certificate of shares of NMDFC amounting of Rs.90,00,000/- are not available for physical verification.
 21. Proper Step should be taken for TDS Receivable on FD amounting to Rs.22,478/-. The said amount is being carried forwarded from many years.
 22. On going through the record, it is being observed that no proper steps are being taken for Recovery of Loan given to various beneficiaries. The Corporation is required to pay interest on loan taken from NBCFDC and NMDFC. Due to lack of Proper recovery system, the corporation is not even able to recover the principal amount from the beneficiaries. So, it is recommended to improve he recovery procedure.
 23. Revenue stamp is not available on payment voucher as per law.
 24. Accounts are written directly from bank statement. It is not proper way to maintain books of account. It should be written from cash and bank of the organization.
 25. We have audited books of accounts of the organization on randomly basis.
 26. Exp date 19/09/2019 of Ledger of "Shivir Event Expense" of Rs. 2995/-. Proper documents are required.
 27. Exp date 19/09/2019 of Ledger of "Work Incentive Expense" of Rs. 36000/- . Proper documents are required.
 28. In following accounts, no single entry was made. These accounts are properly scrutinized.
Computer Training Grant(by NBCFDC)
NBCFDC 10% Contri.Grant (by GOG)
NEW AKANKSHA EDUCATION LOAN

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

NMDFC 10% Contri.Grant(by GOG)

NMDFC Share Contri.Grant (by GOG)

Revolving Fund (by GOG)

LIC Premium

29. Opening balance of Rs. 9770/- of Income Tax Deduction was not settled during the financial year.

30. Debit/Credit balance of following accounts should be properly scrutinized.

Dainik Bhaskar Corpo. Ltd

Lok Prakashan Ltd

The Sandesh Ltd

Professional Tax

ADVANCE RECEIVED FOR TRAINING EXP TO BENEFICIARY

EDP Training Programme

Festival Advance

Manav Garima Grant

NBCFDC Training Grant

Salary Payable 12 -13

Surajkund Craft Reambersment

T.D.S. Deduction

Cycle Advance

Fan Advance

Foodgrain Advance

House Deposit

House Rent Advance

Staff Advance

NBCFDC-Dairy Unit (2 Buffalo)

NBCFDC-Fishing Boat Loan

NBCFDC-Tabelo-Milk Animal(5 Buffalo)

NBCFDC-Tractor, Trolley, Cultivator-Gen.

NBCFDC-Tractor With Trolley & Thresher Loan

NBCFDC-Tractor With Trolley Loan

NBCFDC- Earth Quick (Group)

NBCFDC- Institutional Finance (Group)

NBCFDC- Mahila MSY Loan (Group)
NBCFDC- Micro Finance (Group)
NBCFDC- New Swarnima (Group)
NBCFDC- Service Sector (Group)
NBCFDC- Small Business Sector (Group)
NBCFDC- Transportation Sector (Group)
NMDFC Schemes Loan (Group)
Other Loans, Advance & Deposits (Group)
State Govt. New Akanksha Schemes (Group)
Milk Animals Loan
NBCFDC Mahila Samruddhi Loan
NBCFDC UTENSILS

• **Subject to above referred observations and detailed remarks as per Notes on Accounts (Schedule-17 to Balance Sheet):**

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
3. In our opinion and to the best of our knowledge and information and explanations provided to us, the accounts read with notes attached herewith give a true and fair view:
 - a) In the case of Balance Sheet of the State of the affairs at 31st March, 2020 and
 - b) In the case of Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March, 2020.
4. Installments received from beneficiaries are subject to verification.
5. We cannot verify principal and interest proportion from installment amount.
6. We cannot identify the beneficiaries from bank receipts.
7. Inoperative banks are also subject to verification.
8. Our audit report is also subject to audit remarks given by internal audit report.
9. All loans accounts are subjected to confirmation.
10. All account under the group of current liabilities is subject to confirmation.
11. Investments and Loans & Advances are subject to confirmation.

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

12. There are so many account where, no transaction during the f.y.2018-19.
13. Following cross accounts are not matched with books
 1. GSFS LDs
 2. NBCFDC Micro Finance
14. There is a suspense account of Rs.1,47,01,111/- in Financial Statement. And Opening balance of suspense Account is also subject to verification.

**For, JAYDEV PARMAR & CO.
CHARTERED ACCOUNTANTS**

[RAKESH PAREKH]

PARTNER

M.NO. 124046

PLACE : GANDHINAGAR

DATE : 04/12/2020

Balance Sheet As on 31st March, 2020

| Particulars | Schedule | 31.03.2020 | 31.03.2019 |
|------------------------------|----------|----------------------|---------------------|
| Sources of Fund | | | |
| [A] Share holder fund | | | |
| a. Share capital | 1 | 229088039.00 | 300018039.00 |
| b. Reserve & Surplus | 2 | 59279513.24 | 85125325.30 |
| [B] Loan Fund | | | |
| a. Secured Loan | 3 | 605871764.00 | 403469573.00 |
| b. Unsecured Loan | 4 | 422350000.00 | 163920000.00 |
| Profit & Loss Account | | | |
| Suspense A/c | | 14701111.00 | 14701111.00 |
| | | 1331290427.24 | 967234048.30 |
| Application of Fund | | | |
| [C] Fixed Assets | | | |
| Gross Block | | 3466753.27 | 1852263.34 |
| Addition : | | 44180.00 | 2024062.00 |
| Total | | 3510933.27 | 3876325.34 |
| Less: Depreciation | 5 | 499024.43 | 409572.07 |
| Net Block | | 3011908.84 | 3466753.27 |
| Capital Work in Progress | | | |
| [D] Investment | 6 | 348684536.00 | 268266267.00 |
| [E] Current Assets: | | | |
| Loan & Advances | | | |
| NBCFDC Scheme Loans | 7 | 465796951.83 | 369539885.58 |
| NMDFC Scheme Loans | 8 | 28756973.00 | 28756973.00 |
| TDS Receivable on FD | | 22478.00 | 22478.00 |
| TCS Receivable Ay (2019-20) | | 15560.00 | 15560.00 |
| House Deposit | | 6400.00 | 6400.00 |
| NBCFDC UTENSILS | | 50000.00 | 50000.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | | |
|---|----|----------------------|---------------------|
| Milk Animal Loans | | 2505700.75 | 2505700.75 |
| Loan & Advances to staff | 9 | 4447367.00 | 3947367.00 |
| Other Loans, Advances & Deposits | 10 | 3679062.00 | 3091062.00 |
| New Aksnksha Scheme -Education Loan | | 386994545.00 | 386994545.00 |
| Cash & Bank Balances | 11 | 87027250.42 | 48651937.75 |
| Cheque Stolen | | 3990000.00 | 3990000.00 |
| NBCFDC Mahila Samrudhi Loan | | 387960.00 | 0.00 |
| | | 983680248.00 | 847571909.08 |
| [F] Less:Current Liabilities & Provisions | | | |
| a.Liabilities | 12 | 4086265.60 | 4570881.05 |
| b.Provisions | | 0.00 | 0.00 |
| | | 4086265.60 | 4570881.05 |
| Net Current Assets [E-F] | | 979593982.40 | 843001028.03 |
| Significant Accounting Policies and Notes on Accounts | 17 | 0.00 | 0.00 |
| | | 1331290427.24 | 967234048.30 |

Schedule 1 to 17 from an integral part of our Report As per our Report of even date.

**For, JAYDEV PARMAR & CO.
CHARTERED ACCOUNTANTS**

[RAKESH PAREKH]

PARTNER

M.NO. 124046

PLACE : GANDHINAGAR

DATE : 04/12/2020

Income & Expenditure Account for the year ended 2020

| Particular | Schedule | 31.03.2020 | 31.03.2019 |
|------------------------------------|----------|--------------------|--------------------|
| Income | | | |
| Administrative Grant | | 5333000.00 | 17733000.00 |
| Scheme income | 13 | 0.00 | 0.00 |
| Other income | 14 | 28220740.00 | 40269416.00 |
| Total (A) | | 33553740.00 | 58002416.00 |
| Expenditure | | | |
| Direct Expenses | 15 | 0.00 | 0.00 |
| Administrative Expenses | 16 | 11153090.06 | 11334525.11 |
| Interest on NBCFDC | | 48246462.00 | 0.00 |
| Total (B) | | 59399552.06 | 11334525.11 |
| Profit(Loss) for the ye : (A-B) | | -25845812.06 | 46667890.89 |
| Add/Less : Extraordinary Items | | 0.00 | 0.00 |
| Prior Period Items | | 0.00 | 0.00 |
| Profit (Loss)before tax: PBT | | -25845812.06 | 46667890.89 |
| Privision for tax | | 0.00 | 0.00 |
| Profit (Loss) After tax: PAT | | -25845812.06 | 46667890.89 |
| Balance b/f from the privious year | | 85059078.02 | 38391187.13 |
| Balance c/f Balance Sheet | | 59213265.96 | 85059078.02 |

Schedule 1 to 17 from an integral part of our Report As per our Report of even date

For, JAYDEV PARMAR & CO.
CHARTERED ACCOUNTANTS

[RAKESH PAREKH]

PARTNER

M.NO. 124046

PLACE : GANDHINAGAR

DATE : 04/12/2020

SCHEDULE - 1 Share Capital

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|---|---------------------|---------------------|
| Authorised : As per the Backward Class Development Corporation Act,1985 (Gujarat Act No.11 of 195 and lately ammended by official gazete) | 500000000.00 | 500000000.00 |
| Issue & Subscribed and paid up. Fully subscribed by Govt. of Gujarat | 229088039.00 | 189088039.00 |
| Total | 229088039.00 | 189088039.00 |

SCHEDULE - 2 Reserve and Surplus

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|----------------------|--------------------|--------------------|
| Capital Reserve | 66247.28 | 66247.28 |
| income & Expenditure | 59213265.96 | 85059078.02 |
| Total | 59279513.24 | 85125325.30 |

SCHEDULE - 3 Secured Loan

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|----------------------------------|---------------------|---------------------|
| NBCFDC Loan | 92402191.00 | 50000000.00 |
| NMDFC Loan | 0.00 | 0.00 |
| NBCFDC Loan Repayment | 0.00 | 0.00 |
| NBCFDC Micro Finance Loan | 0.00 | 0.00 |
| State Government Loan | 513469573.00 | 353469573.00 |
| Total | 605871764.00 | 403469573.00 |

SCHEDULE - 4 Unsecured Loan

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|-------------------------------------|---------------------|---------------------|
| Revolving Fund (by GOG) | 200000.00 | 200000.00 |
| NBCFDC 10% Contri.Grant(by GOG) | 148570000.00 | 148570000.00 |
| NMDFC Share Contri.Grant(by GOG) | 9000000.00 | 9000000.00 |
| NMDFC 10% Contri. Grant (by GOG) | 6040000.00 | 6040000.00 |
| Computer Training Grant (by NBCFDC) | 110000.00 | 110000.00 |
| NEW Akanksha Education Loan | 90930000.00 | 0.00 |
| Saman Fund Grant | 167500000.00 | |
| Total | 422350000.00 | 163920000.00 |

SCHEDULE - 5 Statement of Assets and Depreciation

| PARTICULARS | PERCENTAGE | AS NO 1.4.2019 | ADDI- TION DURING THE YEAR | DEDUC- TION DURING THE YEAR | AS ON 31.3.2020 | DEPRE- CIATION PRO- VIDED DURING THE YEAR | NET BALANCE AS ON 31.3.2020 |
|-----------------------------|-------------------|---------------------------|---|--|----------------------------|--|--|
| OFFICE EQUIPMENT | | | | | 15% | | |
| Bio Metrics Machine | | 6851.03 | 1180.00 | | 8031.03 | 1204.65 | 6826.38 |
| Electrical Duplicating Mach | | 25.00 | | | 25.00 | 0.00 | 25.00 |
| Library books | | 16.00 | | | 16.00 | 0.00 | 16.00 |
| Calculator | | 279.43 | | | 279.43 | 41.91 | 237.52 |
| Electrical Type Writer | | 380.16 | | | 380.16 | 57.02 | 323.14 |
| Scanner Machine | | 12041.76 | | | 12041.76 | 1806.26 | 10235.50 |
| Fax Machine | | 5116.89 | | | 5116.89 | 767.53 | 4349.36 |
| Type Writer Machine | | 161.50 | | | 161.50 | 0.00 | 161.50 |
| R O Water Plant | | 8290.69 | 8500.00 | | 16790.69 | 2518.60 | 14272.09 |
| Tata Telephone | | 2295.00 | | | 2295.00 | 344.25 | 1950.75 |
| Sub Total (A) | | 35457.46 | 9680.00 | 0.00 | 45137.46 | 6740.22 | 38397.24 |
| VEHICLE | 15% | | | | | | |
| Ambassardor car - 747 | | 5202.87 | | | 5202.87 | 780.43 | 4422.44 |
| Cycle | | 69.70 | | | 69.70 | 0.00 | 69.70 |
| Ambassardor car - 9768 | | 1682.70 | | | 1682.70 | 252.41 | 1430.29 |
| New Premier 118 car | | 6461.82 | | | 6461.82 | 969.27 | 5492.55 |
| Toyota Qualish | | 68675.14 | | | 68675.14 | 10301.27 | 58373.87 |
| Toyota-2118 | | 797930.77 | | | 797930.77 | 119689.62 | 678241.15 |
| Maruti Esteem vx | | 30951.89 | | | 30951.89 | 4642.78 | 26309.11 |
| Innova Crysta T 8 | | 1761400.72 | | | 1761400.72 | 264210.11 | 1497190.61 |
| Sub Total (B) | | 2672375.61 | 0.00 | 0.00 | 910974.89 | 400845.89 | 2271529.72 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | | | | | | |
|--|-----|-------------------|-----------------|-------------|-------------------|------------------|-------------------|
| PLANT&MACHINARY | 15% | | | | | | |
| Air conditioner Machine | | 34450.70 | | | 34450.70 | 5167.61 | 29283.09 |
| Air cooler | | 845.04 | | 0.00 | 845.04 | 126.76 | 718.28 |
| A.C (Adhyaksha Home) | | 16965.20 | | 0.00 | 16965.20 | 2544.78 | 14420.42 |
| A.C (Upadhyaksha Home) | | 16965.20 | | 0.00 | 16965.20 | 2544.78 | 14420.42 |
| Franking Machine | | 17141.46 | | 0.00 | 17141.46 | 2571.22 | 14570.24 |
| Tea coffee Machine | | 7569.09 | 0.00 | 0.00 | 7569.09 | 1135.36 | 6433.73 |
| Votas 1.5 tone AC | | 0.00 | 34500.00 | 0.00 | 34500.00 | 5175.00 | 29325.00 |
| Weghing Machine | | 449.54 | 0.00 | 0.00 | 449.54 | 67.43 | 382.11 |
| Zerox Machine | | 18622.74 | 0.00 | 0.00 | 18622.74 | 2793.41 | 15829.33 |
| Sub Total (C) | | 113008.97 | 34500.00 | 0.00 | 147508.97 | 22126.35 | 125382.62 |
| FURNITURE | 15% | | | | | | |
| Furniture | | 623501.78 | 0.00 | 0.00 | 623501.78 | 62350.19 | 561151.59 |
| Godrage self | | 3209.79 | 0.00 | 0.00 | 3209.79 | 320.98 | 2888.81 |
| Cash Box | | 454.17 | 0.00 | 0.00 | 454.17 | 45.42 | 408.75 |
| Chair -2,Godrage | | 2069.71 | | 0.00 | 2069.71 | 206.97 | 1862.74 |
| Steel Rack-4 | | 939.68 | 0.00 | 0.00 | 939.68 | 93.97 | 845.71 |
| Sub Total (D) | | 630175.13 | 0.00 | 0.00 | 630175.13 | 63017.53 | 567157.61 |
| Sub Total (E) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Computer | 40% | 6748.32 | 0.00 | 0.00 | 6748.32 | 2699.33 | 4048.99 |
| Computer Software | | 7302.98 | 0.00 | 0.00 | 7302.98 | 2921.19 | 4381.79 |
| Printer | | 1684.80 | 0.00 | 0.00 | 1684.80 | 673.92 | 1010.88 |
| Sub Total (F) | | 15736.10 | 0.00 | 0.00 | 15736.10 | 6294.44 | 9441.66 |
| TOTAL:(A)+(B)+(C)+(D) +(E)+(F) Prvious Year | | 3466753.27 | 44180.00 | 0.00 | 1749532.55 | 499024.43 | 3011908.84 |

SCHEDULE - 6 Investments

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|---------------------------|---------------------|---------------------|
| Liquid Deposits | | |
| G.S.F.S. LDS | 36350654.00 | 35515900.00 |
| | 36350654.00 | 35515900.00 |
| Fixed Deposit With | | |
| G.S.F.S Ltd. | 278651776.00 | 190325048.00 |
| FD With Co Op Bank | 23751939.00 | 30739152.00 |
| C.P.F -Fixed Deposit | 0.00 | 1800000.00 |
| Other Banks | 930167.00 | 930167.00 |
| S.S.N.N.L.(of CPF) | 0.00 | -44000.00 |
| | 303333882.00 | 223750367.00 |
| Other Investment | | |
| Share of NMDFC | 9000000.00 | 9000000.00 |
| | 9000000.00 | 9000000.00 |
| TOTAL | 348684536.00 | 268266267.00 |

SCHEDULE - 7**NBCFDC Scheme Loans to Beneficiaries**

| Particulars | 31.03.2020 | 31.03.2019 |
|---------------------------------|-------------------|-------------------|
| Baxipanch Scheme Advance | | |
| Transportation Sector :- | | |
| Carrir rixa chhakdo | 21562504.00 | 21562504.00 |
| Passanger rixa petrol | 8766794.00 | 8766794.00 |
| Passanger rixa desel | 30816546.00 | 30816546.00 |
| Pick up van | 2413407.50 | 2413407.50 |
| Delivery van | 7132.00 | 7132.00 |
| Maruti van | 10484343.88 | 10484343.88 |
| Matador | 2697049.00 | 2697049.00 |
| Disesel embassador | 11847432.00 | 11847432.00 |
| Tata sumo loan | 31910862.00 | 31910862.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|--------------------------------|---------------------|---------------------|
| Jeep taxi loan | 43540986.32 | 43540986.32 |
| Camel cart | 377512.00 | 377512.00 |
| Mini truck-4-tone | 5556385.00 | 5556385.00 |
| Mini truck-3-tone | 9431839.00 | 9431839.00 |
| Passenger ricksha cng | 2876035.00 | 2876035.00 |
| | 182288827.70 | 182288827.70 |
| Service Sector | | |
| Printing press loan | 3157885.00 | 3157885.00 |
| Sutharikam | 1363824.00 | 1363824.00 |
| Luharikam | 2295891.00 | 2295891.00 |
| Matikam | 975623.00 | 975623.00 |
| Tiles polishing loan | 676300.00 | 676300.00 |
| Four mill | 1955947.00 | 1955947.00 |
| Videography | 2557200.00 | 2557200.00 |
| Electric motor revinding | 3427369.00 | 3427369.00 |
| Cement conncrit mixer machine | 2777741.00 | 2777741.00 |
| Plumbing machinery | 37000.00 | 37000.00 |
| Computer jobwork | 5304968.00 | 5304968.00 |
| Zerox machine | 4784362.10 | 4784362.10 |
| Hair cutting | 2529755.00 | 2529755.00 |
| Tailoring shop | 4341778.00 | 4341778.00 |
| Cycle shop/auto repairing | 2769226.00 | 2769226.00 |
| Photo frame making | 292600.00 | 292600.00 |
| Spray painting | 230700.00 | 230700.00 |
| Mandap decoration | 4829800.00 | 4829800.00 |
| Std pco | 497000.00 | 497000.00 |
| Hira cutting & polishing | 1828825.00 | 1828825.00 |
| Hair dressing & beauty parlour | 1353200.00 | 1353200.00 |
| Cement articles | 1344750.00 | 1344750.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|--------------------------------|--------------------|--------------------|
| Cement concrit readymade block | 250650.00 | 250650.00 |
| Anaj kariyanu | 144000.00 | 144000.00 |
| Flower vepor | 25000.00 | 25000.00 |
| Darji shop loan | 225880.00 | 225880.00 |
| Profession | 177642.00 | 177642.00 |
| | 50154916.10 | 50154916.10 |
| Agricultural Sector | | |
| Dairy unit (two bufoaoes) | 17797290.00 | 17797290.00 |
| Milch animal (five buffaloes) | 16948007.00 | 16948007.00 |
| Tractor with trolly | 8265274.00 | 8265274.00 |
| Tractor with trolly & threser | 10958961.00 | 10958961.00 |
| Trector,trolly,cultiveter | 23689533.00 | 23689533.00 |
| Fishing boat loan | 11743972.00 | 11743972.00 |
| | 89403037.00 | 89403037.00 |
| Small Business Sector : | | |
| Milk & milk product | 656049.00 | 656049.00 |
| Mithai farshan | 5376581.00 | 5376581.00 |
| Ice cream shop | 989255.00 | 989255.00 |
| Agro lic | 1653132.00 | 1653132.00 |
| Medical stores | 1799017.00 | 1799017.00 |
| Salt making | 1589300.00 | 1589300.00 |
| Patang udhyog loan | 9563940.00 | 9563940.00 |
| Plastic items shop | 2589400.00 | 2589400.00 |
| Paints& hardware | 3802235.00 | 3802235.00 |
| Woolan & steel furniture | 6099175.00 | 6099175.00 |
| Electric shop | 1144540.00 | 1144540.00 |
| Readyment garment | 9292450.00 | 9292450.00 |
| Embroidiary panchwork | 1471915.00 | 1471915.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|------------------------------|--------------------|--------------------|
| Acrelik button | 668100.00 | 668100.00 |
| General stores | 15312978.00 | 15312978.00 |
| Pan shop | 840547.00 | 840547.00 |
| Fruties & vegetable | 1128913.00 | 1128913.00 |
| Animal food shop | 1125200.00 | 1125200.00 |
| Cutlery udhyog | 47000.00 | 47000.00 |
| Cosmatic & hoziyari | 3919940.00 | 3919940.00 |
| Dhobi kam loan | 99800.00 | 99800.00 |
| Motor revinding | 393450.00 | 393450.00 |
| Padiya/patarala/papad/masala | 1016950.00 | 1016950.00 |
| Pasu palan | 94000.00 | 94000.00 |
| Readymade tea coffee machine | 444250.00 | 444250.00 |
| Shilae machine | 860500.00 | 860500.00 |
| Bamboo work | 600000.00 | 600000.00 |
| Footware | 200000.00 | 200000.00 |
| Restaurant | 23500.00 | 23500.00 |
| Tamba pital utensils | 23500.00 | 23500.00 |
| Masala | 70000.00 | 70000.00 |
| Bag/polithin | 50000.00 | 50000.00 |
| Hotel/coffee shop | 50000.00 | 50000.00 |
| Gift article | 50000.00 | 50000.00 |
| Cold drinking shop | 148500.00 | 148500.00 |
| Beauty parlour | 75000.00 | 75000.00 |
| Agarbati | 25000.00 | 25000.00 |
| Stationary shop loan | 75000.00 | 75000.00 |
| Cybarcafe loan | 200000.00 | 200000.00 |
| Rajai godla | 25000.00 | 25000.00 |
| | 73594117.00 | 73594117.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|---|---------------------|---------------------|
| Micro Finance | | |
| Micro finance | 28301212.00 | 28301212.00 |
| | 28301212.00 | 28301212.00 |
| Institute Finance | | |
| NBCFDC Panchmahal Dist Co.Op. Milk Union | 38408628.00 | 38408628.00 |
| Education Loan | 106204627.00 | 106204627.00 |
| | 144613255.00 | 144613255.00 |
| Earth Quick | | |
| Carrier rixa chhakdo | 3640323.00 | 3640323.00 |
| Tractor trolley cultivator | 9083533.00 | 9083533.00 |
| Cycle shop | 19000.00 | 19000.00 |
| Sign board painting | 14800.00 | 14800.00 |
| Flour mill | 47500.00 | 47500.00 |
| Auto rixa diesel minidor 6+1 | 1605198.00 | 1605198.00 |
| Passing rixa petrol | 1537044.00 | 1537044.00 |
| Passing rixa diesel | 235920.00 | 235920.00 |
| Camel cart | 375980.00 | 375980.00 |
| NBCFDC loan a/c e-32 | 2164789.00 | 2164789.00 |
| NBCFDC loan a/c e-27 | 1284905.00 | 1284905.00 |
| NBCFDC loan a/c e-24 | 1363231.00 | 1363231.00 |
| NBCFDC loan a/c e-26 | 1272851.00 | 1272851.00 |
| NBCFDC loan a/c e-23 | 8352673.00 | 8352673.00 |
| NBCFDC dhaba hotel | 178350.00 | 178350.00 |
| | 31176097.00 | 31176097.00 |
| Mahila Samruddhi Loan | 0.00 | 387960.00 |
| Mahila MSY Loan | 192851.00 | 192851.00 |
| New swarnima | 197900.00 | 197900.00 |
| | 390751.00 | 778711.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|----------------------------------|---------------------|---------------------|
| NBCFDC loan recovery-control a/c | -261174485.97 | -230770287.22 |
| Business loan -new 2019-20 | 22902303.00 | 0 |
| NBCFDC mahila samruddhi loan | 387960.00 | 0 |
| Education loan -new 2019-20 | 104146922.00 | 0 |
| Grand total | 466184911.83 | 369539885.58 |

SCHEDULE - 8 NMDFC Scheme Loans to Beneficiaries

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|------------------------------|--------------------|--------------------|
| Transportation Sector | | |
| Passenger Rixa Petrol | 2169145.00 | 3493207.50 |
| Passenger Rixa Desel | 1206311.00 | 2169145.00 |
| Loading Rixa Petrol | 3493207.50 | 868308.00 |
| Loading Rixa Desel | 868308.00 | 1206311.00 |
| Carrier Rixa Chakdo | 10178588.00 | 10178588.00 |
| | 17915559.50 | 17915559.50 |
| Service Sector | | |
| Computer | 573005.00 | 573005.00 |
| Zerox Machine | 2259245.00 | 2259245.00 |
| Printing Press Loan | 140919.00 | 140919.00 |
| Auto Repairing W.S Loan | 1794961.00 | 1794961.00 |
| Darji Shop Loan | 3075746.00 | 3075746.00 |
| | 7843876.00 | 7843876.00 |
| Agricultural Sector | | |
| Poultry Farm Loan | 3205206.00 | 3205206.00 |
| Boiler Farm Loan | 707500.00 | 707500.00 |
| | 3912706.00 | 3912706.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|-----------------------------------|--------------------|--------------------|
| Small Bussiness Sector | | |
| Patang Udhyog Loan | 3412090.00 | 3412090.00 |
| Papad Masala Loan | 90450.00 | 90450.00 |
| Fruits & Vegitable Loan | 437401.00 | 437401.00 |
| Spactacal's Loan | 1166877.00 | 1166877.00 |
| General Stores Loan | 878644.00 | 878644.00 |
| | 5985462.00 | 5985462.00 |
| Institutional Finance | | |
| Cattle Animal -Amul Dairy Loan | 3318509.85 | 3318509.85 |
| Dudh Sagar Dairy | 2197757.00 | 2197757.00 |
| Sabar Dairy - Himatnagar | -426637.00 | -426637.00 |
| | 5089629.85 | 5089629.85 |
| | 40747233.35 | 40747233.35 |
| NMDFC Loan Recovery - Control A/c | -11990260.35 | -11990260.35 |
| GRAND TOTAL | 28756973.00 | 28756973.00 |

SCHEDULE - 9 Loans & Advances to Staff

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|--------------------|-------------------|-------------------|
| CPF Loan Advance | 4460362.00 | 3960362.00 |
| House Rent Advance | 2467.00 | 2467.00 |
| Fan Advance | 249.00 | 249.00 |
| Staff Advance | 18852.00 | 18852.00 |
| Cycle Advance | 1500.00 | 1500.00 |
| Food Grain Advance | -36063.00 | -36063.00 |
| TOTAL | 4447367.00 | 3947367.00 |

SCHEDULE - 10 Other Loans, Advance and Deposits

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|---|-------------------|-------------------|
| Saurdhan Fiber Glass Pvt Ltd. | 1557490.00 | 1557490.00 |
| Sheetal Motors Pvt. Ltd. | 866822.00 | 866822.00 |
| Institute of Rural Management Anand | 72000.00 | 72000.00 |
| Petco Ltd. | 3870.00 | 3870.00 |
| Ex.Eng.Advance (for Computer feeting) | 1000.00 | 1000.00 |
| Gujarati fisharies Central Co.Op. Association | 330368.00 | 330368.00 |
| Minority Scheme Plan Exp. For Zerox Machine | 107500.00 | 107500.00 |
| Deposits : | | |
| Telephone Deposit With BSNL | 39041.00 | 39041.00 |
| Petrol Deposit with Kalpatru Petrol Pump | 112971.00 | 112971.00 |
| Mali Vipulkumar Dineshbhai | 588000.00 | |
| TOTAL | 3679062.00 | 3091062.00 |

SCHEDULE - 11 Cash and Bank Balance

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|---|-------------------|-------------------|
| Operating Bank Balance | | |
| PLA Treasury Account | 4700039.00 | 4700039.00 |
| S.B.S.(C.A-4102)01190005552 NOW 7560 | 419091.55 | 252105.55 |
| Allahabad Bank C.A-4303 | 0.00 | 2225.00 |
| Allahabad Bank C.A-4304 | 0.00 | 523024.17 |
| Union Bank Of India-C.A-9612 | 13378608.00 | 14888950.72 |
| Union Trust Of India -C.A.608046 | 572755.00 | 572755.00 |
| Bank Of India C.A-20790 | 44404196.82 | 13205676.46 |
| Bank of Baroda -C.A-7122-4630 | 22125760.90 | 5307334.70 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|-----------------------------------|--------------------|--------------------|
| Dena Gujarat Gamin 6661 | 886258.00 | 863936.00 |
| Dena Gujarat Gamin 4883 | 170191.16 | 165846.16 |
| Indian Overseas Bank | 43643.00 | 44115.00 |
| Allahabad Bank C.A.-2853 | 0.00 | 0.00 |
| HDFC Bank (6490) | 235618.00 | 8034841.00 |
| Allahabad Bank C.A.-4753 | 0.00 | 0.00 |
| | 86936161.43 | 48560848.76 |
| Inoperating Bank Balance | | |
| Bank of Maharastra C.A-4182 | 19635.50 | 19635.50 |
| State Bank of Saurashtra-C.A-4103 | 71453.49 | 71453.49 |
| | 91088.99 | 91088.99 |
| Cash in Hand | 0.00 | 0.00 |
| TOTAL | 87027250.42 | 48651937.75 |

SCHEDULE - 12 Current Liabilities

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|---------------------------------|-------------------|-------------------|
| STAFF: | | |
| CPF Contribution | 1209079.30 | 725875.30 |
| Staff Deduction | 1870079.00 | 2100934.00 |
| CPF Deduction | 9493.00 | 0.00 |
| CPF Deduction Other | 10000.00 | 0.00 |
| CPF Loan Repayment | 9000.00 | 0.00 |
| Income Tax Deduction | -9770.00 | 0.00 |
| Sub Total (A) | 3097881.30 | 2826809.30 |
| Others: | | |
| Deposit-Beneficiaries and Other | 0.00 | 461716.75 |
| Suraj Kund Craft Rembershment | 709.00 | 709.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|---|-------------------|---------------------|
| NBCFDC Training Grant | 966901.00 | 966901.00 |
| EDP Training Grant | 9752.00 | 9752.00 |
| Manav Garima Grant | -552464.00 | -552464.00 |
| Salary payable 12-13 | 130561.00 | 130561.00 |
| Salary Payable 2019-20 | 142610.00 | 172619.00 |
| Festval Advance Deduction | 21045.00 | 21045.00 |
| Advance Received For Training exp. To Beneficiary | 20796.00 | 20796.00 |
| Saman Fund Grant | 0.00 | 147500000.00 |
| T.D.S Deduction | -11676.00 | -5676.00 |
| Sundry Creditor | 212397.00 | 893.00 |
| Staff Deduction | 0.00 | 17219.00 |
| Creditors for professional fee | 37170.00 | 0.00 |
| Duties & taxes | 10583.30 | 0.00 |
| NBCFDC for Utilisation (Administrative) | 0.00 | 500000.00 |
| Sub Total (B) | 988384.30 | 149244071.75 |
| TOTAL | 4086265.60 | 152070881.05 |

SCHEDULE - 13 Scheme Income

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|-----------------------------|-------------|-------------|
| Direct Scheme Income | | |
| Share Capital Interest | 0.00 | 0.00 |
| CPF FDR Interest Income | 0.00 | 0.00 |
| Sub Total (A) | 0.00 | 0.00 |
| GRAND TOTAL: (A+B+C) | 0.00 | 0.00 |

SCHEDULE - 14 Other Income

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|-------------------------------|--------------------|--------------------|
| Interest Income on: | | |
| Bank Interest Income | 4217417.00 | 2306230.00 |
| GSFS LTD(LDS) Interest Income | 0.00 | 0.00 |
| GSFS FD Interest | 6674846.00 | 9280426.00 |
| CPF FDR Interest | 1267397.00 | 0.00 |
| Discount | 1137.00 | 0.00 |
| Insurance Refund | 0.00 | 49507.00 |
| OTS Sellment Income | 16059943.00 | 28633253.00 |
| GRAND TOTAL : (A+B+C) | 28220740.00 | 40269416.00 |

SCHEDULE - 15 Direct Expenses

| ARTICULAR | 31.03.2020 | 31.03.2019 |
|-------------------------------|-------------------|-------------------|
| Interest on Loan Exp.: | | |
| NBCFDC 1% Int. | 0.00 | 0.00 |
| NBCFDC Loan Int. Exp. | 0.00 | 0.00 |
| NMFDC Loan Int. Exp. | 0.00 | 0.00 |
| NBCFDC Scheme Exp. | 0.00 | 0.00 |
| TOTAL | 0.00 | 0.00 |

SCHEDULE - 16 Administrative Expenses

| PARTICULAR | 31.03.2020 | 31.03.2019 |
|------------------------------|-------------------|-------------------|
| Advocate Fees | 25000.00 | 39200.00 |
| A.C Repairing Expenses | 700.00 | 0.00 |
| Bank Charges | 278455.33 | 47023.04 |
| CPF Contribution Nigam Share | 120252.00 | 73232.00 |
| G.P.F. PAID | 0.00 | 0.00 |
| Computer Repairing Exp. | 7110.00 | 13030.00 |
| Vehicle Repairing | 108684.00 | 195448.00 |
| News Paper Expenses | 0.00 | 775.00 |
| Conveyance Exp. | 2760.00 | 2660.00 |
| LTC Exp | 38630.00 | 0.00 |
| Depreciation | 499024.43 | 409572.07 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|--------------------------------|------------|------------|
| Petrol & Desel Exp. | 451737.00 | 517048.00 |
| Tapal Ravangi Exp | 225000.00 | 112300.00 |
| Staff Welfare Exp | 0.00 | 0.00 |
| Insurance Exp. (Vehicle) | 43073.00 | 48858.00 |
| Misc Exp | 0.00 | 1650.00 |
| Meeting Exp. | 2730.00 | 90373.00 |
| Office Exp. | 171111.00 | 121805.00 |
| Printing Exp. | 54273.00 | 165921.00 |
| Salary Exp. | 4863949.30 | 4109001.00 |
| Sarbhora Exp. | 16922.00 | 8020.00 |
| Stationary Exp. | 98979.00 | 48098.00 |
| Tapal Ticket Exp | 0.00 | 0.00 |
| Telephone Exp. | 18057.00 | 19521.00 |
| Tax Consultancy Exp | 0.00 | 202600.00 |
| Postage Exp | 0.00 | 6121.00 |
| Travelling Exp. | 13222.00 | 23623.00 |
| Zerox Exp. | 73090.00 | 34917.00 |
| Computer Jobwork Exp. | 0.00 | 384.00 |
| Diwali Bonus Exp. | 6908.00 | 8092.00 |
| Audit Expenses | 0.00 | 9000.00 |
| Toll Tax Expenses | 0.00 | 145.00 |
| Training Fee Exp | 0.00 | 0.00 |
| Audit Fees | 82600.00 | 135500.00 |
| Accesories Exp | 0.00 | 73520.00 |
| Refrigerator Repairing Expense | 0.00 | 30120.00 |
| Gas Bill Exp | 0.00 | 3061.00 |
| CGST-TDS | 0.00 | 18815.00 |
| Electricity Exp | 205099.00 | 140703.00 |
| Water Bill Exp | 18490.00 | 0.00 |
| E Tds Exp. | 0.00 | 12688.00 |
| GST Penalty - TDS | 0.00 | 248.00 |
| GST Registration Fees Expense | 0.00 | 3200.00 |

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

| | | |
|-----------------------------------|--------------------|--------------------|
| Higher Scale Pay Expense | 0.00 | 481195.00 |
| Int. on Loan - National Backward | 0.00 | 127204.00 |
| Interest on State Government Loan | 0.00 | 84479.00 |
| LEAVE ENCASEMENT EXP | 1435492.00 | 695400.00 |
| Loan Dhiran Exp | 0.00 | 3188010.00 |
| Parchuran Exp. | 5333.00 | 9450.00 |
| Advertisement Exp. | 173778.00 | 0.00 |
| CPF Exp. | 722600.00 | 0.00 |
| SGST - TDS | 0.00 | 18815.00 |
| DA Difference -Salary | 20925.00 | 0.00 |
| Duplicate Key -GJ 18 GB 1004 | 6000.00 | 0.00 |
| Food & Accomo Exp For Recovery | 43675.00 | 0.00 |
| Gratuity Exp. | 990528.00 | 0.00 |
| Installation Charges | 2100.00 | 0.00 |
| Insurance GJ 18 GB 1004 | 34941.00 | 0.00 |
| Interest On TDS | 406.00 | 0.00 |
| Name Plate Exp. | 1550.00 | 0.00 |
| NPS Contribution -Nigam | 90430.00 | 0.00 |
| Photography Exp. | 4500.00 | 0.00 |
| RO Machine Repairing Exp. | 350.00 | 0.00 |
| Shivir Event Exp. | 124555.00 | 0.00 |
| Tally Software Exp | 4248.00 | 0.00 |
| TDS Rerurn Filling Fees | 6400.00 | 0.00 |
| Tea & Coffee Exp. | 10427.00 | 0.00 |
| Toner Refling Exp | 3500.00 | 0.00 |
| Transletion Exp (Bhasantar Exp) | 4230.00 | 0.00 |
| Vakil Fees Exp | 7088.00 | 0.00 |
| Wifi Adapter Wireless | 6828.00 | 0.00 |
| Work Incentive Exp. | 24000.00 | 0.00 |
| GTPL Connection Exp. | 3350.00 | 0.00 |
| Vasulat Camp Exp | 0.00 | 3700.00 |
| | 11153090.06 | 11334525.11 |

SCHEDULE - 17

THE GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

Significant Accounting Policies:

- A. **Accounting Method** : The Corporation follows Cash System of Accounting and recognizes the Income and Expenditure on Cash basis.
- B. **Fixed Assets** : Fixed Assets are stated at cost of acquisition and other attributable costs.
- C. **Depreciation** : Depreciation on Fixed Assets is not provided in the financial year.
- D. **Fixed Deposits** : The interest on Fixed Deposits with Bank is accounted as and when the Fixed Deposits are matured and maturity amount is received by the Corporation.
- E. **C.P.F. Scheme** : The C.P.F. Scheme accounts are maintained along with the accounts of the Corporation. No separate Audit of these accounts is carried out.

Notes on Accounts :

- 1. Opening balances are subject to verification.
- 2. As regards the stolen Cheques of total Rs. 3990000.00 during F.Y. 1998-1999, the present status of suit filed for the same has not been obtained from the Advocate for furnishing the same to us.
- 3. As regards the amount recoverable from three Co. Op. Banks for the Fixed Deposits, suit/complaint filed, no recoveries have been made during the year.
- 4. We have verified various Bank payment vouchers, Bank receipt voucher, journal vouchers etc. With the Manual Books. Whereas, the finalization work/ scrutiny/ verification is being carried out on the basis of ledger Accounts/ Statements/ Books printed from the computerized records for F.Y.2018-19. Following are our general observations on the same:
 - i. The vouchers are not properly/serially arranged and filed.
 - ii. In many cases vouchers are not properly authorized.
 - iii. In some cases vouchers as well as entries in the books are over written / corrected.

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- iv. In some cases journal vouchers were wrongly prepared and wrongly recorded in the books of accounts.
 - v. In some vouchers, supporting Bills/receipts are not attaché.
5. The system of Internal Audit of the corporation is very poor. The corporation has to make necessary arrangements for day to day basis of accounting should be done. If the corporation will not do it, in future, no one has any answer for any suspense entry. Internal audit should be done every quarterly, so that any mistake done in 1st, 2nd, or 3rd quarter can be rectify.
6. TDS return is also subject to verification.
 7. CPF account is also subject to confirmation.
 8. Food grain Advance having credit balance of Rs. 30063/- is being carried forwarded from many years. No Justification has been received from management for the same.

**For, JAYDEV PARMAR & CO.
CHARTERED ACCOUNTANTS**

[RAKESH PAREKH]

PARTNER

M.NO. 124046

PLACE : GANDHINAGAR

DATE : 04/12/2020