

**GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION
I GANDHINAGAR I**

**ANNUAL ADMINISTRATIVE REPORT
YEAR : 2017-2018**

PREPARED AND PUBLISHED BY:

MANAGING DIRECTOR
Gujarat Backward Class Development Corporation,
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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 2017-2018.

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. 28.28 crores as on 31-3-2018. 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 : 2017-2018

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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 from 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 assets 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.
- (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

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

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 agricultural or industrial 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.

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. 2.00 lacs in the year 2017-18 to the Corporation. The paid up Share Capital of the Corporation is reached to Rs. 28.28 crores as on 31-3-2018.

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The Board of Directors :

State Government vide notification of social justice empowerment department no. SSP/132017/616298/A.

Sr.No.	Name of the Chairperson	Desigation	Date of appointment
1.	Shri Narendra Solanki	Chairman	23.10.2017 to 01.04.2018

The following Managing Director has been appointed by the government :

Sr. No.	Notification No.	Name of the Managing Director	Tenure
1	General Administrative Department's Notification No. GAS/152016/32791/G-2 dated 21-07-2016	Shri Jashvant Gandhi	1-4-2017 to 31-3-2018

■ During the year Five Board Meeting Were convened and held on 18.04.2017, 05.07.2017, 04.10.2017, 9.01.2020 & 19.03.2018

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 23-02-2017 as under :

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

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 agriculture and allied activities, small scale industry and traditional occupations, service sector as well as for transport sector-(1) *New Swarnima*, (2) *Mahlila 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.1061.20 lacs to 896 Beneficiaries from State Government Fund in the year 2017-18. From 1997-98 nigam has assisted total 11905 beneficiaries with loans of Rs. 109.36 crore upto 31.3.2018. RTGS/NEFT system through Bank of Baroda, Gandhinagar enabling the beneficiaries to receive disbursement of education loan and loan recovery. Recently 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 provision has been made to get the account audited under section 21 of the Gujarat Backward Classes Development Corporation Act, 1985. Girish Mittal & Co. Chartered accountant, Gandhinagar is appointed as auditor to audit the account for this year.

Accordingly, Girish Mittal & Co. Chartered Accountant, Gandhinagar has audited the account for the year 2017-18.

Girish Mittal & 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 23/01/2019

An annual administrative report relating to the business of the Corporation along with audit report for the year 2017-18 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,
Second 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 2018 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.

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5. The Corporation has not obtained copy of insurance from the beneficiaries 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 2017-18 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 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.

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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). The same is subject to verification.
 19. The Closing balance of "other Bank-Margin Money (FD)" is Rs.9,30,167/-. This amount is being carried forward 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 forward 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 the 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.
- 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, 2018 and
 - b) In the case of Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March, 2018.
 4. Installments received from beneficiaries are subject to verification.
 5. We cannot verify principal and interest proportion from installment amount.

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

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.
12. There are so many account where, no transaction during the f.y.2017-18.
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, GIRISH MITTAL & CO.
CHARTERED ACCOUNTANTS
SD/-
(GIRISH D. MITTAL)
PROPRIETOR
M.NO. 123789**

PLACE: GANDHINAGAR

DATE: 11.01.2019

**Office No. C-207, Swagat Rain Forest-1,
Above Dena Bank, Kudasan,
Gandhinagar-382421**

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

Balance Sheet As on 31st March ,2018				(Amount in Rs.)	
Particulars	Schedule	31.03.2018	31.03.2017		
Sources of Fund					
[A] Share holder fund					
a. Share capital	1	280018039.00	260018039.00		
b. Reserve & Surplus	2	38457434.41	25750160.57		
[B] Loan Fund					
a. Secured Loan	3	447702826.00	387702826.00		
b. Unsecured Loan	4	163920000.00	163920000.00		
Profit & Loss Account					
Suspense A/c		14701111.00	14701111.00		
		944799410.41	852092136.57		
Application of Fund					
[C] Fixed Assets					
Gross Block		2152395.00	2495173.00		
Less: Depreciation	5	300132.74	342777.20		
Net Block		1852262.26	2152395.80		
Capital Work in Progress					
[D] Investment	6	352690037.00	299891874.00		
[E] Current Assets:					
Loan & Advances					
NBCFDC Scheme Loans	7	388848498.58	418801719.58		
NMDFC Scheme Loans	8	28756973.00	28784748.00		
NBCFDC Mahla Samruddhi Loan			0.00		
TDS Receivable on FD		22478.00	22478.00		
House Deposit		6400.00	6400.00		
NBCFDC UTENSILS		50000.00	50000.00		
Milk Animal Loans		2505700.75	2505700.75		
Loan & Advances to staff	9	3847367.00	2922367.00		
Other Loans, Advances & Deposits	10	3091062.00	3091062.00		
New Aksnksha Scheme -Education Loan		280813934.00	179070104.00		
Cash & Bank Balances	11	9345210.79	21418775.49		
Cheque Stolen		3990000.00	3990000.00		
		721277624.12	660663354.82		
[F] Less: Current Liabilities & Provisions					
a. Liabilities	12	131020514.05	110615488.1		
b. Provisions		0.00	0		
		131020514.05	110615488.1		
Net Current Assets [E-F]		590257110.07	550047866.77		
Significant Accounting Policies and Notes on Accounts	17				
		944799410.41	852092136.57		

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

**FOR, GIRISH MITTAL & CO.
CHARTERED ACCOUNTANTS**

SD/-

(GIRISH D. MITTAL)

PLACE: GANDHINAGAR

PROPRIETOR

DATE: 11.01.2019

M.NO. 123789

Income & Expenditure Account for the year ended 2018

(Amount in Rs.)

Particulars	Schedule	31.03.2018	31.03.2017
<u>Income</u>			
Administrative Grant		15000000.00	15000000.00
Scheme income	13	0.00	0.00
Other income	14	5157635.00	1912569.00
Total (A)		20157635.00	16912569.00
<u>Expenditure</u>			
Direct Expenses	15	0.00	0
Administrative Expenses	16	7450361.16	8792282.12
Total (B)		7450361.16	8792282.12
Profit(Loss) for the ye : (A-B)		12707273.84	8120316.88
Add/Less : Extraordinary Items		0.00	0.00
Prior Period Items		0.00	0.00
Profit (Loss)before tax: PBT		12707273.84	8120316.88
Privision for tax		0.00	0.00
Profit (Loss) After tax: PAT		12707273.84	8120316.88
Balance b/f from the prvious year		25683913.29	17563626.41
Balance c/f Balance Sheet		38391187.13	25683943.29

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

FOR, GIRISH MITTAL & CO.**CHARTERED ACCOUNTANTS****SD/-****(GIRISH D. MITTAL)****PLACE: GANDHINAGAR****DATE: 11.01.2019****PROPRIETOR****M.NO. 123789**

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

SCHEDULE - 1

Share Capital

(Amount in Rs.)

PARTICULARS	31.03.2018	31.03.2017
Authorised :	500000000.00	500000000.00
As per the Backward Class Development Corporation		
Issue & Subscribed and paid up		
Fully subscribed by Govt. of Gujarat	189088039.00	169088039.00
New Akanksha Education Scheme Capital	90930000	90930000
Total	280018039.00	260018039.00

SCHEDULE - 2

Reserve and Surplus

(Amount Rs.)

PARTICULARS	31.03.2018	31.03.2017
Capital Reserve	66247.28	66247.28
income & Expenditure	38391187.13	25683913.29
Total	38457434.41	25750160.57

SCHEDULE - 3

Secured Loan

(Amount Rs.)

PARTICULARS	31.03.2018	31.03.2017
NBCFDC Loan	314398608.00	314398608.00
NMDFC Loan	40211915.00	40211915.00
NBCFDC Loan Repayment	-88896745.00	-88896745.00
NBCFDC Micro Finance Loan	31989048.00	31989048.00
State Government Loan	150000000	90000000
Total	447702826.00	387702826.00

SCHEDULE - 4

Unsecured Loan

(Amount Rs.)

PARTICULARS	31.03.2018	31.03.2017
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
Total	163920000.00	163920000.00

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

SCHEDULE - 5							
Statement of Assets and Depreciation				(Amount in Rs.)			
PARTICULARS	PERCENTAGE	AS ON 01.04.2017	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	AS ON 31.03.2018	DEPRECIATION PROVIDED DURING THE YEAR	NET BALANCE AS ON 31.03.2017
<u>OFFICE EQUIPMENT</u>	15%						
Bio Metrics Machine		9483			9483	1422.39	8060
Electrical Duplicating Mach		25			25	0	25
Library books		16			16	0	16
Calculator		387			387	58	329
Electrical Type Writer		526			526	78.92	447
Scanner Machine		16667			16667	2500.2	14167
Fax Machine		7082			7082	1062.33	6020
Type Writer Machine		162			162	0	162
R O Water Plant		11475			11475	1721.25	9754
Sub Total (A)		45823	0	0	45823	6843.09	38980
<u>VEHICLE</u>	15%						
Ambassardor car - 747		7201			7201	1080.18	6120.82
Cycle		70			70	0	70
Ambassardor car - 9768		2329			2329	349.35	1979.65
New Premier 118 car		8944			8944	1341.56	7602.44
Toyota Qualish		95052			95052	14257.82	80794.18
Toyota-2118		1104402			1104402	165660.37	938741.63
Maruti Esteem vx		42840			42840	6426	36414
Sub Total (B)		1260838	0	0	1260838	189115.28	1071722.72
<u>PLANT&MACHINERY</u>	15%						
Air conditioner Machine		47682			47682	7152.37	40529.63
Air cooler		1170		0	1170	175.44	994.56
A.C (Adhyaksha Home)		23481		0	23481	3522.19	19958.81
A.C (Upadhyaksha Home)		23481		0	23481	3522.19	19958.81
Franking Machine		23725		0	23725	3558.78	20166.22
Tea coffee Machine		10476	0	0	10476	1571.44	8904.56
Weghing Machine		622	0	0	622	93.33	528.67
Zerox Machine		25775	0	0	25775	3866.31	21908.69
Sub Total (C)		156412	0	0	156412	23462.05	132949.95
<u>FURNITURE</u>	15%						
Furniture		641816	0	0	641816	64181.64	577634.36
Godrage self		3963	0	0	3963	396.27	3566.73
Cash Box		561	0	0	561	56.07	504.93
Chair -2,Godrage		2555		0	2555	255.52	2299.48
Steel Rack-4		1160	0	0	1160	116.1	1043.9
Sub Total (D)		650055	0	0	650055	65005.6	585049.4
Sub Total (E)		0	0	0	0	0	0
Computer	40%	18745	0	0	18745	7498.08	11246.92
Computer Software		15842	0	0	15842	6336.64	9505.36
Printer		4680	0	0	4680	1872	2808
Sub Total (F)		39267	0	0	39267	15706.72	23560.28
TOTAL:(A)+(B)+(C)+(D)+(E)+(F)		2152395.00	0.00	0.00	2152395.00	300132.74	1852262.35
Privious Year							

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

SCHEDULE - 6

Investments

(Amount in Rs.)

PARTICULARS	31.03.2018	31.03.2017
Liquid Deposits		
G.S.F.S. LDS	35515900.00	35515900.00
	35515900.00	35515900.00
Fixed Deposit With		
G.S.F.S FD	274548818.00	221750655.00
FD With Co Op Bank	30739152.00	30739152.00
C.P.F -Fixed Deposit	2000000.00	2000000.00
Other Banks	930167.00	930167.00
S.S.N.N.L.(of CPF)	-44000.00	-44000.00
	308174137.00	255375974.00
Other Investment		
Share of NMDFC	9000000.00	9000000.00
	9000000.00	9000000.00
TOTAL	352690037.00	299891874.00

SCHEDULE - 7

NBCFDC Scheme Loans to Beneficiaries

(Amount in Rs.)

PARTICULARS	31.03.2018	31.03.2017
BAXIPANCH SCHEME ADVANCE		
<u>Transportation Sector :-</u>		
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
Deliverv Van	7132.00	7132.00
Maruti Van	10484343.88	10484343.88
Matador	2697049.00	2697049.00
Diesel Embassador	11847432.00	11847432.00
Tata Sumo Loan	31910862.00	31910862.00
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
<u>Service Sector</u>		
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

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

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
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 & thresher	10958961.00	10958961.00
Trector, Trolly, cultiveter	23689533.00	23689533.00
Fishing Boat Loan	11743972.00	11743972.00
	89403037.00	89403037.00
<u>Small Business Sector :</u>		
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 Udhvog 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
Embroidary Panchwork	1471915.00	1471915.00
Acrelik Button	668100.00	668100.00
General Stores	15312978.00	15312978.00
Pan Shop	840547.00	840547.00
Fruties & Vegitable	1128913.00	1128913.00
Animal Food Shop	1125200.00	1125200.00
Cutlery Udhvog	47000.00	47000.00
Cosmatic & hoziyari	3919940.00	3919940.00

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Dhobi Kam Loan	99800.00	99800.00
Motor Revinding	393450.00	393450.00
Padiva/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
Micro Finance		
Micro Finance	21496507.00	17611702.00
	21496507.00	17611702.00
Institute Finance		
NBCFDC Panchmahal dist co.op.Milk Uni.	38408628.00	38408628.00
Education Loan	106204627.00	106204627.00
	144613255.00	144613255.00
Earth Quick		
Carrier Rixa Chhakdo	3640323.00	3640323.00
Tractor Trolly 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	387960	387960
Mahila MSY Loan	192851.00	192851.00
New Swarnima	197900.00	197900.00
	778711.00	778711.00
NBCFDC Loan Recovery-Control A/c	-204656969.2	-170818943.2
GRAND TOTAL	388848498.58	418801719.58

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SCHEDULE - 8		
NMDFC Scheme Loans to Beneficiaries		(Amount in Rs.)
PARTICULAR	31.03.2018	31.03.2017
<u>Transportation Sector</u>		
Passenger Rixa Petrol	3493207.50	3493207.50
Passenger Rixa Desel	2169145.00	2169145.00
Loading Rixa Petrol	868308.00	868308.00
Loading Rixa Desel	1206311.00	1206311.00
Carrier Rixa Chhakdo	10178588.00	10178588.00
	17915559.50	17915559.50
<u>Service Sector</u>		
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
<u>Agricultural Sector</u>		
Poultry Farm Loan	3205206.00	3205206.00
Boiler Farm Loan	707500.00	707500.00
	3912706.00	3912706.00
<u>Small Bussiness Sector</u>		
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
<u>Institutional Finance</u>		
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	-11962485.35
GRAND TOTAL	28756973.00	28784748.00

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SCHEDULE - 9

Loans & Advances to Staff

(Amount in Rs.)

PARTICULAR	31.03.2018	31.03.2017
CPF Loan Advance	3860362.00	2935362.00
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	3847367.00	2922367.00

SCHEDULE - 10

Other Loans, Advance and Deposits

(Amount Rs.)

PARTICULAR	31.03.2018	31.03.2017
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
TOTAL	3091062.00	3091062.00

SCHEDULE - 11

Cash and Bank Balance

(Amount Rs.)

PARTICULAR	31.03.2018	31.03.2017
Operating Bank Balance		
PLA Treasury Account	4700039.00	4700039.00
S.B.S.(C.A-4102)01190005552 NOW 7560	523498.55	151733.55
Allahabad Bank C.A-4303	0.00	0.00
Allahabad Bank C.A-4304	0.00	0.00
Union Bank Of India-C.A-9612	431710.76	5803537.23
Union Trust Of India -C.A.608046	572755.00	572755.00
Bank Of India C.A-20790	1415375.46	6356516.96
Bank of Baroda -C.A-7122-4630	65556.70	2066222.70
Dena Gujarat Gamin 6661	832617.00	800129.00

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Dena Gujarat Gamin 4883	159835.16	153598.16
Indian Overseas Bank	44115.00	44115.00
Allahabad Bank C.A.-2853	2149.00	187122.73
Allahabad Bank C.A.-4753	505112.17	486399.17
	9252763.80	21322168.50
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	1358.00	5518.00
	1358.00	5518.00
TOTAL	9345210.79	21418775.49

SCHEDULE - 12

Current Liabilities

(Amount in Rs.)

PARTICULAR	31.03.2018	31.03.2017
<u>STAFF:</u>		
CPF Contribution	214211.30	-135212.70
Staff Deduction	2037196.00	1975196.00
Sub Total (A)	2251407.30	1839983.30
<u>Others:</u>		
Deposit-Beneficiaries and Other	461716.75	461716.75
Suraj Kund Craft Rembershment	709.00	709.00
NBCFDC Training Grant	966901.00	966901.00
EDP Training Grant	9752.00	9752.00
Manav Garima Grant	-552464.00	-552464.00
Salary payable	130561.00	130561.00
Salary Payable 16-17	191296.00	161870.00
Festval Advance Deduction	21045.00	13545.00
Advance Received For Training exp. To Beneficiary	20796.00	20796.00
Saman Fund Grant	127500000.00	107500000.00
T.D.S Deduction	-5676.00	-5676.00
Sundry Creditor	893.00	44043.00
Staff Deduction	23577.00	23751.00
Sub Total (B)	128769106.75	108775504.75
TOTAL	131020514.05	110615488.05

SCHEDULE - 13**Scheme Income**

(Amount in Rs.)

PARTICULAR	31.03.2018	31.03.2017
<u>Direct Scheme Income</u>		
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**

(Amount in Rs.)

PARTICULAR	31.03.2018	31.03.2017
<u>Interest Income on:</u>		
Bank Interest Income	571662.00	1203266.00
GSFS LTD(LDS) Interest Income	0.00	0.00
GSFS FD Interest	4585973.00	709303.00
Other Misc Income	0.00	0.00
GRAND TOTAL : (A+B+C)	5157635.00	1912569.00

SCHEDULE - 15**Direct Expenses**

(Amount in Rs.)

PARTICULAR	31.03.2018	31.03.2017
<u>Interest on Loan Exp.:</u>		
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

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SCHEDULE - 16		
Administrative Expenses		
(Amount in Rs.)		
PARTICULAR	31.03.2018	31.03.2017
Advocate Fees	275 901.00	167227.00
A.C Repairing Expenses	8400.00	1650.00
Bank Charges	3844.70	3171.00
CPF Contribution Nigam Share	68038.00	64609.00
G.P.F. PAID	20800.00	342777.20
Computer Repairing Exp.	13 150.00	20290.00
Vehicle Repairing	153008.00	154220.00
News Paper Expenses	2092.00	2071.00
Conveyance Exp.	5090.00	3184.00
LTC Exp	19218.00	0.00
Depreciation	300132.46	56286.00
Petrol & Desel Exp.	414464.00	539905.72
Tapal Ravangi Exp	932.00	9863.00
Staff Welfare Exp	0.00	69210.00
Insurance Exp. (Vehicle)	13429.00	11989.00
Misc Exp	2789.00	0.00
Meeting Exp.	98147.00	244146.00
Office Exp.	175532.00	45876.00
Translation Expense	0.00	475.00
Printing Exp.	175307.00	154291.00
Salary Exp.	4509095.00	4131382.00
Sarbhora Exp.	27445.00	79274.20
Stationary Exp.	146027.00	106476.00
Tapal Ticket Exp	130000.00	130000.00
Telephone Exp.	16900.00	16787.00
Tax Consultancy Exp	17700.00	4647.00
Postage Exp	20322.00	0.00

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

Travelling Exp.	394418.00	686432.00
Zerox Exp.	63248.00	16958.00
Computer Jobwork Exp.	17962.00	302201.00
Diwali Bonus Exp.	10362.00	25362.00
Gratuity Exp	0.00	1085359.00
Audit Expenses	220.00	0.00
Toll Tax Expenses	75.00	190.00
Training Fee Exp	0.00	19900.00
Audit Fees	64500.00	12793.00
Adhyaksh Nivasthan Exp	0.00	0.00
Car repairing exp	0.00	0.00
Furniture repairing exp	0	4664
Gas Bill Exp	1971	3400
Xerox Machine Repairing	0	0
Manual Jobwork Exp	0	0
Safai Exp	0	9900
Tally Softwre	0	0
Electricity Exp	253837	237736
Water Bill Exp	26005	27580
	7450361.16	8792282.12

SCHEDULE-17

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:

- (I) Opening balances are subject to verification.
- (II) 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.
- (III) 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.
- (IV) 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.2017-18. Following are our general observations on the same:
 - a. The vouchers are not properly/serially arranged and filed.
 - b. In many cases vouchers are not properly authorized.
 - c. In some cases vouchers as well as entries in the books are over written / corrected.
 - d. In some cases journal vouchers were wrongly prepared and wrongly recorded in the books of accounts.
 - e. In some vouchers, supporting Bills/receipts are not attaché.
- (V) 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

GUJARAT BACKWARD CLASS DEVELOPMENT CORPORATION, GANDHINAGAR

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.

- (VI) TDS return is also subject to verification.
- (VII) CPF account is also subject to confirmation.
- (VIII) 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, GIRISH MITTAL & CO.
CHARTERED ACCOUNTANTS**

SD/-

(GIRISH D. MITTAL)

PROPRIETOR

M.NO. 123789

PLACE: GANDHINAGAR

DATE: 11.01.2019

**Office No. C-207, Swagat Rain Forest-1,
Above Dena Bank, Kudasana,
Gandhinagar-382421**