



G S C E D C (A Govt. of Gujarat Undertaking)

ANNUAL REPORT

1993-94

**Gujarat Scheduled Castes Economic
Development Corporation Limited,
Gandhinagar.**

**Gujarat Scheduled Castes Economic
Development Corporation Ltd.
Gandhinagar.**

ANNUAL REPORT

1993-94

GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LTD., GANDHINAGAR

BOARD OF DIRECTORS (1993- 94)

1. NAME AND ADDRESS OF THE CHAIRMAN

- 1) Shri Mukulbhai Parmar
At. Pilucha
Ta. Vadgam
Dist. Banskantha
(from 13-2-91 to 31-3-94)

2 NAME OF MANAGING DIRECTOR

- 1) Shri D.P. Raval (I.A.S.)
(1-4-93 to 31-12-93)
- 2) Shri K.D. Rathod (Incharge)
(1-1-94 to 9-1-94)
- 3) Shri M.S. Pathan (Incharge)
(10-1-94 to 31-3-94)

3. NAME OF NON-OFFICIAL MEMBERS (1-4-93 to 31-3-94)

- 1) Shri Champakbhai Sonariya
- 2) Shri Chandubhai Dabhi
- 3) Shri Jagdishbhai Chandrapal
- 4) Shri Alabhai Sagathiya
- 5) Shri Karsanbhai Vaghela
- 6) Shri Dalsukhbhai Parmar
- 7) Shri Premjibhai Parmar
- 8) Shri Arajunbhai Gohil
- 9) Shri Kalubhai Vankar
- 10) Shri Sundralal Naiya
- 11) Shri Dalapatbhai Solanki
- 12) Shri Arjunbhai Bathavar
- 13) Shri Harajivandas Parmar
- 14) Shri Laljibhai Parmar
- 15) Shri Virabhai Madhavi

4. OFFICIAL MEMBERS

1. (i) Shri B.M. Patel
Financial Adviser
Social Welfare Department
Gandhinagar.
- (ii) Shri R.K. Patel
Financial Adviser
Social Welfare Department
Gandhinagar.

(iii) Shri M. M. Patel
Financial Adviser
Social Welfare Department
Gandhinagar.

2. Shri K.D. Rathod
Dy. Secretary
Social Welfare Department,
Gandhinagar.

3. Shri M.S. Pathan
Director,
Director of Social Welfare,
Gandhinagar.

5. **AUDITORS**

1) Shri R.J. Zanakar & Co.
(Chartered Accountants)
Kapildhvaj Complex Second Floor,
Plot No. 346/2 Sector 22, GH-5
Gandhinagar.

2) Shri S.M. Maniyar & Co
(Chartered Accountants)
Kothi Mohalla, Lal Darwaja
Ahmedabad, 380 001

6. **GOVERNMENT OF INDIA MEMBERS**

1. Shri Rakesh Agrawal
Dy. Secretary
Ministry of Welfare,
Govt. of India
Shashtri Bhavan, New Delhi

2. Smt. C. Tsering Mishra
Director, (S.C.D.)
Ministry of Welfare,
Govt. of India
New Delhi

7. INVITED MEMBERS

1. Shri P.K. Mukharji
Invited Director
Scheduled Castes & Scheduled Tribe Commission,
Ahmedabad.
2. Shri V.M. Parmar
Director
Scheduled Castes & Scheduled Tribe Commission,
Ahmedabad.
3. Shri B.R. Basu
Chairman Com. Manging Director
N.S.F.D.C. New Delhi

8. BANKERS

1. Central Bank of India, Sector 16, Gandhinagar.
2. Bank of India, Sector 16, Gandhinagar.
3. Syndicate Bank, Sector 16, Gandhinagar.
4. Indian Overseas Bank , Sector 16, Gandhinagar
5. United Commercial Bank, Sector 16, Gandhinagar.
6. Punjab National Bank, Sector 16, Gandhinagar.
7. State Bank of Saurashtra, Sector 22, Gandhinagar.
8. Dena Bank, Sector-22,Gandhinagar.
9. State Bank of India, Sector 10, Gandhinagar
10. Allahabad Bank, Sector 21, Ganhinagar.
11. Bank of Maharashtra, Sector-21 Gandhinagar.
12. Bank Of Baroda, Sector -21, Gandhinagar.
13. Union Bank of India,Sector 17, Gandhinagar.

REGISTERED OFFICE :-

Dr. Jivraj Mehta Bhavan
Block No. 10,
Second Floor,
Gandhinagar-382 010

GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LTD., GANDHINAGAR

DIRECTOR'S REPORT

To,

The Members,
The Gujarat Scheduled Castes Economic Development Corporation Ltd.,
Gandhinagar,

Sir,

The Directors present the 16th Report of the Corporation for the year ended on 31st March 1994 regarding the financial results and the activities.

SHARE CAPITAL:

- | | | | |
|----|--------------------------|---|--|
| 1. | Authorised Share Capital | : | Rs. 15.00 Crores. (15,00,00,000.00) |
| 2. | Paid up share capital | : | Rs. 12,18,07,000.00 (12,18,07,000.00) |

The contribution of the State Government and the Central Government in the Share Capital is the ratio of **51:49**.

FINANCIAL RESULTS:

| Particulars | Current Year Rs.in lakhs 1993-94 | Previous year Rs. in lakhs 1992-93 |
|---|--|--|
| Income | | |
| 1.1. Interest | 46.46 | 49.02 |
| 1.2. Administrative Grant Received from the Govt. | 49.00 | 44.00 |
| 1.3. Other | 00.70 | 00.45 |
| Total | 96.16 | 93.47 |

EXPENDITURE

| Particulars | Current year Rs.in lakhs 1993-94 | Previous year Rs. in Lakhs 1992-93 |
|---|--|--|
| 2.1 Interest on loan | 14.46 | 3.76 |
| 2.2 Administrative Office Exp. | 90.60 | 82.41 |
| Total Rs. | 105.06 | 86.17 |
| 3. Excess of Income before depreciation and provision | 8.90 | 7.30 |
| 4. Deduct : | | |
| 4.1 Depreciation | 1.31 | 1.18 |
| 4.2 Doubtful loans and margin money provision | 19.38 | 18.90 |
| Total Rs. | 20.69 | 20.08 |
| 5. Excess of Income carried forward to the next year. | 48.11 | 51.63 |

ACTIVITIES DURING THE YEAR :

1. Subsidy Scheme:

The corporation is implementing 50% subsidy scheme per beneficiary (50% of the total cost of the unit of maximum Rs.5000/- which ever is less of the two) (as per circulars of the Social Welfare department dated 28-2-90 and 5-4-90) under this scheme the achievements of the Corporation during 1993-94 are as Under :-

| Particulars | Subsidy Sanctioned for small & Cottage Industries | | Subsidy sanctioned for Milch Cattle | |
|-------------------------|---|--------------------------|--|---------------------------|
| | No of benefi ciaries | Amount Rs. (in lakhs) | No. of benefic ciaries | Amount Rs. (in lakhs) |
| During the year 1993-94 | 20169 | 348.19 | - | - |
| Upto 31-3-94 | 291492 | 4,018.76 | 8018 | 54.70 |

2. MARGIN MONEY DEPOSIT SCHEME :-

Under the scheme 25% of the loan given by the banks are given under margin money deposit scheme. The progress made by the Corporation under the scheme is under.

| Particulars | No of benefi- ciaries | Amount paid margin money deposits (Rs. in lakhs) | Amount of institutional loan (Rs. in lakhs) |
|-------------------------|-----------------------------|---|--|
| During the year 1993-94 | 432 | 12.96 | 1029.44 |
| Upto 31-3-94 | 83,804 | 602.22 | 3444.73 |

3. LOAN TO CO-OPERATE SOCIETIES :-

A ban has been imposed by the Corporation on the Scheduled Castes Co-operative Societies under Social Welfare Department, Sachivalaya, D.O. Letter No. AVK/1087/317/KH dated 12-3-87 on issuting loans. Working Capital loan, medium term loans and share loans.

4. SUBSIDY SCHEME FOR BAMBOO WORKER'S CO-OPERATIVE SOCIETIES :-

A scheme for giving subsidy to sweeper's Bamboo Work Co-operative Societies is being implemented.

The Corporation is giving subsidy at the ratio of Rs. 1.23 per bamboo for 200 bamboos per member in the society.

The figures of progress of the scheme are as under:

| Particulars | No, of Societies | No. of Beneficiaries | Amount given as subsidy (Rs. in Lakhs) |
|-------------------------|---------------------|-------------------------|--|
| During the year 1993-94 | 31 | 2098 | 19,92,500.00 |
| Upto 31-3-94 | 189 | 14782 | 45,64,149.40 |

5. ACHIEVEMENT IN GETTING INSTITUTIONAL FINANCE:

The Corporation has succeeded in getting institutional finance by way of subsidy scheme, margin deposit scheme as direct loan as Under :-

| Particulars | No. of beneficiaries | Institutional finance (Rs. in lakhs) |
|-------------------------|-----------------------------|---|
| During the year 1993-94 | 20169 | 1029.44 |
| Upto 31-3-94 | 338388 | 10387.69 |

6. DIRECT LOAN:

The corporation gives individual direct loan after obtaining a bank loan of Rs, 469-lakhs under the gurantee of Government of Gujarat. But the Corporation has stopped giving loans, because bankers show willingness to grant loans only to the applications recommedned by the Corporation and the loans are easily available. During the year, recovery of Rs. 44094 was made out of the loans given directly previously.

7. THE PROGRAMME OF THE CORPORATION DURING THE 9TH FIVE YEAR PLAN

As per the census of 1991, the population of Scheduled Castes is 4.80 lakhs families and 30.60 lakhs. These families are provided sources of Income through fixed schemes and programmes are prepared to bring them above the povety line. During the fifth year of the nine five year plan, loan worth Rs. .36.45 crores are given covering 31340 families. (1999-2000)

8. NATIONAL SCHEDULED CASTES AND SCHEDULED TRIBE FINANCIAL AND DEVELOPMENT ORPORATION NEW DELHI (N.S.F.D.C. Scheme)

National Scheduled Castes and scheduled tribes finance and devlopment corporation provides loan at the rate of 6% of interest to this corporation to disburse loan to beneficiaries of schedule castes having double proverty line.

9. LIBERATION AND REHABILATION

Scavensers and their dependents under the schem 4773 beneficiries are provided loan of Rs., 620.62 lakhs through nationalised Banks.

AUDITORS:

Under Section 619(2) of the Companies Act, during the current year. The Company law Board has appointed M/S S.M Maniyar & Co., Chartered Accountants, Ahmedabad for the year 1993-94

DETAILS OF STAFF:-

As Per section 217(2-A) of the Companies Act, 1956 and as per Companies (details of the Staff) Rules 1956, necessary information forming part of the report of the report is given in Appendix-A

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

ON THE ACCOUNT UNDER SECTION 619(4) :-

The comments of the Comptroller and Auditor General of India on the accounts for the year ended on 31-3-94 under Section 619(4) is given in Appendix 'B' forming part of the report of the Board of Directors.

ACKNOWLEDGEMENTS

The directors of our Corporation wish to record thanks to the Government of Gujarat and the Government of India for the Public and Private Institutions, Corporations and Boards for their valuable guidance and for showing deep interest in the matters relating to the Company and also appreciates the valuable services rendered by the officers and the Staff of the Company during the period under review.

Sd/-

For the Board of Directors

P. H. SARVAKAR

Chairman Cum Managing Director

Place: Gandhinagar.

Date: 02/03/2000

APPENDIX-A

Particulars of the report of the Board of Directors of the accounts for the period ended on 31-3-1994 as required under Section 217(2-A) of the Companies Act, 1956 and the Companies (details of the staff) Rules 1975.

| Sr. No. | Name and Designation | Total remuneration (Rs.) | Qualification | Date of Joining Service | Date of Birth | Particulars previous service |
|---------|--------------------------------|--------------------------|---------------|--------------------------|---------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1. | Shri D.P. Raval | 85943.00 | I.A.S. | 1-4-93 to 31-12-93 | -- | GSDC |
| 2. | Shri K.D. Rathod (Incharge) | -- | | 1-1-94 to 9-1-94 | -- | Dy. Secretary, Social Welfare Dep. Sachivalay, Gandhinagar |
| 3 | Shri M.S. Pathan (Incharge) | -- | I.A.S. | 10-1-94 to 31-3-94 | -- | Director, Social Welfare Dep. Gandhinagar. |

M/s. S.M. MANIYAR & CO .

(Chartered Accountants)

S.M. MANIR

(B.Com. LL.B., F.C.A.)

A.A. NAWAB

(B.Com. LL.B., F.C.A.)

Phone : Office : 5506554 , 5507936

Resi : 6639146 - M

2144341 - N

Offi. Add.

Kothi Mohalla

Lal Darwaja,

Ahmedabad - 380 001

AUDITOR'S REPORT

We have audited the attached Balance Sheet of GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LTD. GANDHINAGAR as on 31st March, 1994 and also the annexed Income & Expenditure Account of the Corporation for the year ended on that date and report that:

- (I). As required by the Manufacturing and Other Companies (Auditors Report) order, 1988 issued by the Central Government in terms of Section 227 (4A) of the companies Act, 1956, on the basis of the information and explanation given to us by the corporation during the course of our audit and subject to our remarks and comments in Annexure to this report, we report that:
- (i) The corporation has not maintained proper records to show full particular including quantitative details and situation of its Fixed Assets. They were not physically verified by the Management at reasonable interval.
 - (ii) None of the fixed Assets has been revalued during the year.
 - (iii) The Corporation does not hold any stores, finished goods; spare parts or raw material.
 - (iv) The Corporation has not taken any loans, secured or unsecured from companies, firms or other parties listed in the register maintained under Section 301 of the companies Act, 1956.
 - (v) The Corporation has not granted any loans, secured or unsecured to companies, firm or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
 - (vi) Many of the parties and beneficiaries to whom loan has been given by the Corporation are not repaying the principal amount as stipulated and are also not regular in the payment of interest. The Corporation did not take reasonable step for the recovery of principal amount of loan and interest there on.
 - (vii) In our opinion and according to the information and explanation given to us, there no adequate internal control procedure commensurate with the size of the Corporation and nature of its business with regard to purchase of fixed assets and leased assets.

- (viii) As explained to us there is no transaction of purchase of goods, material and services and sale of goods and materials, made in pursuance of the contracts or arrangements entered in the register maintained under section 301 of the companies Act. 1956, as aggregating during the year to Rs. 50,000/- or more in respect of each party.
- (ix) According to the information and explanations given to us the Corporation has no unserviceable or damaged stores items of the year under review.
- (x) As informed to us the corporation has not accepted deposits form the public.
- (xi) There is no business activity and hence no question of scrap and bye-products.
- (xii) The Corporation does not have adequate internal audit system commensurate with its size and nature of its activities.
- (xiii) The question of maintenance of costs records does not arise as the same is not applicable to the corporation.
- (xiv) As seen from the details of the Provident Fund deduction and deposits, delay has been noted in depositing Provident Fund on few occcassion. Also it is observed that the amount of deduction do not match with the amount of deposit.
- (xv) According to the information and explanations given to us, there were no undisputed amounts payable under the Laws of Income Tax, Wealth Tax and Excise Duty.
- (xvi) According to the inforamation and explañation given to us, no personal expenses or directors have been charged to revenue accounts other than those payable under contractual obligation or in accordance with generally accepted practice.
- (xvii) The Corporation is not sick industrial company within the meaning of clause(o) of Sub-section (1) Section 3 of sick Industrial Companies (special provision) Act , 1985.

(II). Further to the above and subject to the Paragraphs 1 to 33 of the Annexure attached to and forming part of our Report :-

(i) We have obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

(ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books.

(iii) There is a net balance of Rs.62,203.08 in the " Trail Balance Difference Account " which is arrived at after considering the previous year's amount of Rs.1,76,333.08 in the said account. This has remained untrased.

However, in the final accounts, the said amount of Rs.62,203.08 is included in the total of Rs.19,87,22,879.48 shown as " Other Loans and Advances " on the asset side. Subject to this, the Balance Sheet and Income & Expenditure Account as dealt with by the report are in agreement with the books of accounts.

(iv) Subject to the qualification and comments given in the attached Annexure which have impact on state of affairs and surplus wherever applicable, in our opinion and to the best of our information and according to the explanations given to us, the balance Sheet and Income & Expenditure Account together with the notes on accounts attached there to give the information required by the Companies Act. 1956 in the manner so required and also give a true and fair view:

a) In the case of the Balance Sheet of the state of affairs of the Corporation as at 31st March 1994.

AND

b) In the case of Income & Expenditure Account of the Surplus i.e. excess of income over Expenditure for the year ended on that date

Place: Ahmedabad.

Date : 8th April , 1999

For S.M. Maniar & CO.

Chartered Accountant

Partner.

(A.A. Navab)

**ANNEXURE ATTACHEDED TO AND FORMING PART
OF OUR REPORT OF EVEN DATE.**

1. For want of confirmation and necessary details, the flowing balances have been taken as per Ledger, subject to adjustment, as applicable, which will have impact on Surplus and true and fair view of state of affairs of the Corporation as on 31-3-1994.

| | | |
|---|-----|-----------------|
| (a) Capital Reserve | Rs. | 16,28,616-54 |
| (b) Unsecured Loans | Rs. | 3,49,49,524-36 |
| (c) Balance in Banks in : | | |
| (i) Current Accounts | Rs. | 102,592-80 |
| (ii) In Term Deposit A/cs. with Scheduled Bank | Rs. | 5,97,81,981-10 |
| (iii) Margin Money Term Deposit Receipt. | Rs. | 4,50,20,936-40 |
| (iv) In Savings Accounts | Rs. | 1,26,67,189-50 |
| (d) Deposited as Reserve in Public Ledger Account | Rs. | 12,52,15,902-54 |
| (e) Loan to Beneficiaries | Rs. | 2,19,34,890-55 |
| (f) Interest accrued on Deposits | Rs. | 46,46,338-00 |
| (g) Other Loans & Advances | Rs. | 19,87,22,879-48 |
| (h) Current Liabilities | Rs. | 24,16,13,849-09 |
| (i) Provision of Margin Money in the Bank | Rs. | 28,55,010-00 |
| (j) Bank Deposit / Credit Suspense Account | Rs. | 5,51,170-00 |

2. Interest is charged on the basis of entry in the Pass Book. However, no interest is provided on the following term loan accounts.

| | | |
|--------------------------------|-----|-------------|
| (i) Ahmedabad OX Loan | Rs. | 30,000-00 |
| (ii) Vadodara Milk Cattel Loan | Rs. | 1,85,244-00 |

3. Regarding the amount of Rs.2,00,775/- outstanding in an account titled " BCK Loan Social Welfare " we have been informed by the Management that the same was received from Government in the years 1975 - 76 and 1976 - 77 to be given to District Social Welfare Officer (DSWO) for distribution among Schedule Caste Beneficiaries. As explained to us, the same amount was recovered by DSWO from Beneficiaries but instead of returning to the Corporation, the DSWO deposited the same in Government Treasury.

In our opinion, necessary evidence must be obtained by DSWO at the earliest regarding deposit in Government Treasury and accordingly the same should be adjusted in corporation's books of Accounts.

4. As regards the Term Deposit of Rs. 5,97,81,981/- in Scheduled Banks and Margin Money Term Deposit of Rs.4,50,20,936/-, we could not verify the correctness of the same as to their value at the end of the year and the interest earned thereon during the year in absence of relevant particulars regarding date of purchase, period, rate of interest, maturity value and for want of these F.D. R. for our physical verification, it is explained to us that an inquiry by the Central Bureau of Investigation, Govt. of India, is in progress in respect of forged loans obtained against these Term Deposits with Scheduled Banks. No provision has been made in respect of loss, if any, that may arise in respect of maturity value of these F.D. R.
5. Interest on Fixed Deposits has been accounted for on cash basis except interest on Margin Money Fixed Deposit. To this extent, surplus is understated.
6. As explained to us, a sum of Rs.2,80,295-40 shown in Balance sheet as cash and bank balances, represent amount paid to Central Bank of India against loan given by the bank to the Bullock Loan Beneficiaries (for which Corporation had given guarantee). This amount is not recoverable and as such it is a loss to the Corporation. Therefore, to this extent, surplus as well as assets have been overstated.
7. According to Bank Pass Books, the Saving Accounts of the under mentioned banks have been closed showing " NIL " balances. But the said accounts show either a debit or a credit balances in the books of the Corporation. Accounts are finalised without reconciliation and by taking the balances as per Ledger. This will have impact on Surplus and true and fair view of the state of affairs of the Corporation, as on 31-3-1994

| | Name of the Bank | S.B. A/c. No. | Balances in the books of Corp. | Closing date |
|-----|--|--------------------------|---|---------------------|
| 1. | Vijay Bank, Relief Road, Ahmedabad. | 5151 | 2,628-30 | 28-3-93 |
| 2. | Canara Bank, Navrangpura, Ahmedabad | 5249 | 3,17,501-20 | 10-12-93 |
| 3. | United Bank of India, Laldarwaja, Ahmedabad | 6482 | (-) 6,624-00 | 7-9-93 |
| 4. | Dena Bank, Gandhinagar | 832 | 623-00 | 17-1-94 |
| 5. | Bank of Baroda, Gandhinagar | 9825 | 29,608-00 | 21-1-94 |
| 6. | State Bank of India, Sachivalaya, Gandhinagar | 7103 | (-) 2,05,718-00 | 2-12-93 |
| 7. | Bank of India, Gandhinagar | 7592 | (-) 22,700-00 | 18-1-94 |
| 8. | Bank of Baroda, | 4550 | (-) 1,39,489-37 | 28-3-85 |
| 9. | Bank of Maharashtra | 6254 | 1,165-00 | 19-7-85 |
| 10. | Indian Bank | 104 | 14,924-17 | 3-12-93 |

8. Dena Bank, Gandhinagar Branch, Saving A/c. No. 8882, has credited Rs.2,34,553/- the Corporation Account. No entry is made in the books of the Corporation nor any explanation is offered for the same.
9. Dena Bank, Gandhinagar Branch, Saving A/c. No. 8882, and Canara Bank, Navrangpura Branch, Ahmedabad, Saving Account No. 6390, have credited interest of Rs.34,556/- and Rs.59,593/- respectively, but there is no entry in the books of the Corporation. To this extent, surplus and assets are understated.
10. Dena Bank, Gandhinagar Branch, Saving A/c. No. 8882, has debited (Bank Commission for clearing cheques) Rs.2,085/- but there is no entry in the books of the Corporation. To this extent, surplus and assets are overstated.
11. Bank statements or Bank Pass Books of the under-mentioned Banks are not produced for our verification.

| Name of the Bank | Account No. Book or Ledger | Balance in Bank |
|------------------------------------|-------------------------------|-----------------|
| In Saving Accounts : | | |
| 1. Bank of Baroda, Mehsana | 20187 | 134-65 |
| 2. Union Bank of India | 2895 | 4,966-00 |
| 3. Bank of Baroda | 8662 | 61,081-90 |
| 4. Central Bank of India | 17691 | 3,900-00 |
| 5. State Bank of India | C-1/38 | 5,600-00 |
| 6. Union Bank of India | 7685 | 2,89,947-00 |
| 7. State Bank of Saurashtra | 2783 | 1,00,471-50 |
| 8. Bank of Baroda | 118 | 29,248-54 |
| 9. Post Office Saving A/c. | - | 40-00 |
| 10. New Bank of India | 1609 | 2,360-22 |
| 11. Bank Transfer A/c. (Contra) | - | 2,00,000-00 |
| 12. Central Bank of India | - | 2,80,295-40 |
| (Bank Loan Adjustment) | | |
| 13. Compulsory Deposit Scheme A/c. | | 323-31 |
| 14. Central Bank | | (-) 10,000-00 |
| 15. State Bank of Saurashtra | | (-) 90,422-85 |
| (A/c - 51 (4004) | | |

Current Accounts : (Balances are as per last year)

| | |
|------------------------------|--------------|
| 16. State Bank of Saurashtra | 9,198-70 |
| 17. Dena Bank | 60,429-00 |
| 18. Punjab National Bank | 27,053-00 |
| 19. State Bank of Saurashtra | 501-00 |
| 20. Bank of Maharashtra | 5,411-00 |
| 21. Canara Bank | (-) 1,000-00 |

12. Interest charged in Beneficiaries Accounts has not been verified for want of necessary details with the Corporation.
13. As informed to us, in the calculation of Interest on Loans to beneficiaries, the recovery of Rs.6,75,902/- in this account has not been taken into consideration.
14. Proper records have not been kept as regards recoveries of the advances from various Districts. Proper control as well as adequate system have not been established to reconcile the figures regarding money transferred by the various districts in the past years. The recoveries which are not traceable from various districts have been credited to " Unidentified Recoveries Accounts. "
15. Districtwise individual beneficiaries accounts are not up-date and not tallied with the General Ledger.
16. Penal interest has not been charged as per the terms of loans to Co-op. Society in case of default in repayment, To this extent, the income is understated.
17. The Corporation has paid an amount of Rs. 10,00,000/- to the Mehsana District Panchayat during the year 1980-81 for distribution to the members of the Schedule Caste in the form of milk Animal Loan. At the end of the accounting year under audit, Rs.8,88,914/- is outstanding in this account. No provision for interest receivable on the said balance has been made in the accounts of the Corporation. The said outstanding balance has been included in the Balance Sheet under the head " Loans to Beneficiaries. "
18. Loans and Advances include Rs. 1,75,874/- (Excess paid) contributory provident fund. It is explained to us that C.P.F. A/c. is not reconciled both at District Office and Head Office. For want of details, it is not ascertained whether this item is of an expense or an amount recoverable.
19. Rs.54,00,000/- old loan and advances debit balance (FDR grant to District Manager) being the amount sent to District Offices (D.O.) for depositing with various banks for augmenting. The loan schemes to the beneficiaries, have not been adjusted through F. D. R. A/c. Further, no communication is received from D.O.'s for having deposited the same with bank as fixed deposit.

20. Current Liabilities include Rs.23,69,000/- representing fund received from the Government. It is explained to us that the same has been kept in Suspense Account as no proper communication has been received from the Government in this regard.
21. Current liabilities of Rs.24,16,13,849/- include Rs.1,06,79,615.13 being last years balance in the Syndicate Bank A/c. No.450 and Rs.18,35,164-81 credit given during the year in this account. Out of this, an amount of Rs. 8,167/- is relating to following year 1994-95. The entire amount of Rs.2,40,19,416/- is unidentified credits and has impact on the surplus of the year and also on true and fair view of the corporation's statement of affairs as on 31-3-1994.
22. The Corporation has given short term deposit of Rs.30,00,000/- to Gujarat Tourism Corporation Ltd. in 1985 for a period of 1 year @ .11% interest per annum on half yearly basis. The deposit receipt is not made available to us for our verification. The said deposit was given for a period of one year but is still not repaid by the Gujarat Tourism Corporation Ltd. nor they have confirmed balance in their book. Interest of Rs.3,30,000/- has been credited on this deposit.
23. Expenses incurred and/or funds disbursed at the district offices could not be verified due to non availability of original vouchers.
24. It is not possible for us to verify the correctness of provision for expenditure amounting to Rs.19,37,703-43 as per Schedule 'M' since the detail working is not submitted to us.
25. The Corporation has not made any provision towards gratuity and leave salary payable to its employees (amount not ascertainable).
26. Pension Contribution (expenses) for Government Staff is accounted for on cash basis.
27. Subsidiary ledger of District Offices has not been produced for our examination and for verifying with the General Ledger. It is explained that the difference between General Ledger and Subsidiary Ledger is not reconciled.
28. Information regarding insurance claim lodged and admitted by the Insurance Company are not made available to us for our verification.
29. Interest is charged to Income & Expenditure as Interest on Bank Loan outstanding Rs.14,45,771/- No detail is made available to us to verify the correctness of the said expense.
30. The Company has not employed qualified Company Secretary as required by section 383A of the Companies Act.
31. No particulars regarding Loans and Advances as to " considered good " and "considered doubtful " are made available. Hence, these details could not be furnished separately as required by Schedule VI of the Companies Act, 1956. In view of this, the amount needed for making provision for doubtful loans and advances, if any, could not be determined.

32. The amount of Rs. 28,06,942-18 being Loan to Beneficiaries (NSFDC) as per Part B of Schedule M is net of recoveries of Rs.10,59,391-37 being the amount recovered from the beneficiaries as per items shown in the "bracket" As explained to us, these amounts are subject to adjustment to be made from loans to Beneficiaries.
33. Necessary details regarding prior period items are not made available.

For S.M. Maniar & CO.,
Chartered Accountants

Place: Ahmedabad
Date: 8th April 1999.

Partner
(A.A. Nawab)

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LIMITED, GANDHINAGAR FOR THE YEAR ENDED 31ST MARCH 1994.

1. Unsecured Loan (Schedule - C) Rs. 349.50 lakh

(a) NSFDC Loan Rs. 268.35 lakh

(a) As per the terms of sanction for loan received from N.S.F.D.C., the Company was laible to pay interest @ 12% on loan amount which was payable if the loan amount was not utilised within 90 days from the date of receipt. The Company had received loan amount Rs. 268.35 lakh during 1992-93 and 1993-94 and paid interest @4.5% The Company did not disclose its liability for payment of differential rate of interest payable as per the terms of the contract. as a result liability and profits of the company are understated by Rs.5.91 lakh.

(b) On detailed scrutiny it was revealed that the National Scheduled Castes and Scheduled Tribes Finance and Development Corporation vide letter No.NSFDC/ Proj./Guj./o & 16/v/1140 dated 1-11-93 sanctioned Rs.52.50 lakh and after adjustment of Rs.12,82,000 towards repayment of instalment and Rs.2,36,810 as interest released Rs.37,31,190.

The Corporation erroneously showed Rs.37,31,190 (netted off) as loan received from NSFDC. This has resulted in understatement of unsecured loans from NSFDC by an equivalent amount.

2. Notes forming part of Accounts

(a) A reference is invited to para 8 of schedule 'L' Notes forming part of Accounts, as indicated in the Note Depreciation in fixed Assets have been provided as per schedule XIV of the companies Act, 1956. But the method adopted for charging the depreciation on fixed Assets have not been disclosed as required schedule XIV of the Companies Act, 1956.

3. Current Assets Loans & advances

Loans to beneficiaries Rs.219.40 lakh (net) (schedule F)

(a) A reference is invited to para No. 4 of Scheduled 'L' Notes forming part of Accounts wherein it is stated that the loan given to beneficiaries is classified as unsecured because the Corporation does not have any legal right on the assets purchased out of such loans. The note is deficient to the extent that a sum of Rs.1,67,312 has been paid as insurance premium and included in loans to beneficiaries for 523 cattle and a sum of Rs. 39,22,500 has covered under insurance.

(b) The Corporation did not produce the animals wise details of principal amount, insurance and interest in support of above figures i.e. Rs. 4,39,02,342.77 (gross).

4. General
Unsecured Loans (Schedule - c)
Total Rs.349.49 lakh

This includes Rs.345.49 lakh being term loans from banks (Rs.77,13,559.36) and NSFDC loan (Rs.2,68,35,190) which are covered under the guarantee of State government. The disclosure of the fact that these loans are guaranteed by the State Government has not been made as assured by the Company in the previous year.

Place :- Ahmedabad

Date :- 26-10-1999

PR. ACCOUNTANT GENERAL.

REVIEW ON THE ACCOUNTS OF GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LIMITED, GANDHINAGAR FOR THE YEAR ENDED 31ST MARCH 1994 BY THE COMPTROLLER AND AUDITOR GENERAL OF INDIA.

(1) Financial position:-

The table below summaries the financial position of Company for three year upto 1993-94.

| | 1991-92 | 1992-93 | 1993-94 |
|--|-----------------|-----------------|----------------|
| | | (Rs. in lakhs) | |
| Liabilities: | | | |
| a) Paid up capital | 1,009.07 | 1,218.07 | 1218.07 |
| b) Share application Money | 268.00 | 159.00 | 200.66 |
| c) Reserve & Surplus | 370.77 | 422.39 | 470.50 |
| d) Borrowings | | | |
| i) Term Loan from Banks | 89.26 | 76.91 | 77.14 |
| ii) Loans from Govt. of Gujara | 4.01 | 4.01 | 4.01 |
| iii) N.S.F.D.C. Loan | ----- | 205.50 | 268.35 |
| TOTAL..... | 93.27 | 286.42 | 349.50 |
| e) Trade dues & Current Liabilities | 1,511.71 | 2,381.21 | 2450.20 |
| TOTAL... | 3,252.82 | 4,467.09 | 4688.93 |
| Assets: | | | |
| a) Fixed Assets | 13.79 | 18.00 | 18.32 |
| Less: Depreciation | 8.91 | 10.09 | 10.65 |
| Net Fixed Assets | 4.88 | 7.91 | 7.67 |
| b) Current Assets | | | |
| Loans and Advances | | | |
| i) Cash & Bank Balances | 1,321.10 | 2,524.39 | 2428.22 |
| ii) Loans and Advances including other current assets. | 1,926.84 | 1,934.79 | 2253.04 |
| TOTAL.. | 3,247.94 | 4,459.18 | 4681.26 |
| TOTAL..... | 3,253.82 | 4,467.09 | 4688.93 |
| Capital employed | 1,741.11 | 2,085.88 | 2238.73 |
| Net Worth | | | |
| (capital Reserve excluded) | 1,363.55 | 1,624.18 | 1672.29 |

- Note: a) Capital employed** represents net fixed assets plus working capital.
b) Net worth represents paid-up capital plus free reserves (Excess of Income over expenditure less miscellaneous expenses)

2. The debt equity ratio of the Company is as follows :

| | |
|---------|----------|
| 1991-92 | 0.07 : 1 |
| 1992-93 | 0.21 : 1 |
| 1993-94 | 0.25 : 1 |

3. Reserve and surplus :

The Reserve and Surplus of the Company was Rs. 470.50 lakhs as on 31st March, 1994 as against Rs.422.39 lakhs as on 31st March 1993. The reserves and surplus amounted to 10.03 percent at total liability in 1993-94 as against 9.46 percent in 1992-93. The reserve and Surplus amounted to 38.63 percent of equity capital in 1993-94 as against 34.68 percent in 1992-93.

4. Working results :

The working results of the company for the last three years upto 1993-94.

| | 1991-92 | 1992-93 | 1993-94 |
|---|---------------|---------------|---------------|
| | (Rs. in Lakh) | | |
| i) Income | 161.66 | 157.88 | 173.86 |
| ii) Expenditure | | | |
| a) Salaries and other expenditure (including depreciation) | 68.20 | 83.59 | 91.91 |
| b) Interest on Loan | 4.27 | 3.76 | 14.46 |
| c) Provision for bad and doubtful debts and on margin money deposits | 22.66 | 18.90 | 19.38 |
| Total | 95.13 | 106.25 | 125.75 |
| iii) Excess of Income over expenditur | 66.53 | 51.63 | 48.11 |
| iv) Percentage of surplus to: | | | |
| a) Capital employed | 3.82 | 3.91 | 2.15 |
| b) Net Worth | 4.88 | 3.99 | 2.88 |
| c) Equity Capital | 6.6 | 4.24 | 3.95 |
| v) Percentage of Administrative expenditure to total receipts | 42.19 | 52.95 | 52.86 |

2. The debt equity ratio of the Company is as follows :

| | |
|---------|----------|
| 1991-92 | 0.07 : 1 |
| 1992-93 | 0.21 : 1 |
| 1993-94 | 0.25 : 1 |

3. Reserve and surplus :

The Reserve and Surplus of the Company was Rs. 470.50 lakhs as on 31st March, 1994 as against Rs.422.39 lakhs as on 31st March 1993. The reserves and surplus amounted to 10.03 percent at total liability in 1993-94 as against 9.46 percent in 1992-93. The reserve and Surplus amounted to 38.63 percent of equity capital in 1993-94 as against 34.68 percent in 1992-93.

4. Working results :

The working results of the company for the last three years upto 1993-94.

| | 1991-92 | 1992-93 | 1993-94 |
|---|---------------|---------------|---------------|
| | (Rs. in Lakh) | | |
| i) Income | 161.66 | 157.88 | 173.86 |
| ii) Expenditure | | | |
| a) Salaries and other expenditure (including depreciation) | 68.20 | 83.59 | 91.91 |
| b) Interest on Loan | 4.27 | 3.76 | 14.46 |
| c) Provision for bad and doubtful debts and on margin money deposits | 22.66 | 18.90 | 19.38 |
| Total | 95.13 | 106.25 | 125.75 |
| iii) Excess of Income over expenditur | 66.53 | 51.63 | 48.11 |
| iv) Percentage of surplus to: | | | |
| a) Capital employed | 3.82 | 3.91 | 2.15 |
| b) Net Worth | 4.88 | 3.99 | 2.88 |
| c) Equity Capital | 6.6 | 4.24 | 3.95 |
| v) Percentage of Administrative expenditure to total receipts | 42.19 | 52.95 | 52.86 |

5. Loans and Advance:

- a) The following table indicates the loans disbursed, amount repaid and amount outstanding at the end of three years up to 1993-94

| Year | Opening Balance | Loan disbursed | Amount repaid | Amount outstanding at the end of the year |
|---------|-----------------|----------------|---------------|---|
| 1991-92 | 385.80 | -- | -- | 396.12 |
| 1992-93 | 396.12 | -- | -- | 401.92 |
| 1993-94 | 401.92 | -- | -- | 410.95 |

Amount outstanding at the end of each years shown above as per accounts have not reconciled with corresponding balance in the individual beneficiary's account. The individual beneficiary wise account showed outstanding loan as on 31-3-94 as Rs. 410.95 lakhs and as against Rs.439.02 lakh loans to beneficiaries.

Notes :

1. a) Loans disbursed during the year includes payment of insurance on behalf of the beneficiaris and the interest charged every year.
- b) Amount repaid includes claim received and interest.
- c) Information like yearwise principal amount due and age wise analysis of outstanding loans and interest had not been furnished by the company.

Note :- No effect of the Comments of the Comptroller and Auditor General of India under Section 619(4) of Companies Act, 1956 is given in the above review of accounts.

PR. ACCOUNTANT GENERAL

**GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LTD.,
GANDHINAGAR
BALANCE SHEET AS ON 31 ST MARCH, 1994**

| Sr. No. | Sources of fund | Schedule No. | Amount (Rs.) 31-3-1994 | Amount (Rs.) 31-3-1993 | Amount (Rs.) 31-3-1993 |
|-----------|--|--------------|---------------------------|---------------------------|---------------------------|
| 1. | SHARE HOLDER'S FUND | | | | |
| A) | Share Capital and Share Application | 'A' | 14,18,73,000 | | 13,77,07,000 |
| B) | Reserve and surplus | 'B' | 4,70,50,771 | 18,89,23,771 | 4,22,39,341 |
| | | | | | 17,99,46,341 |
| 2. | Loa | | | | |
| A) | Secured Loan | | - | - | - |
| B) | Unsecured Loan | 'C' | 3,49,49,524 | 3,49,49,524 | 2,86,42,119 |
| | | | | | 2,86,42,119 |
| | Total | | | 22,38,73,295 | 20,85,88,460 |
| 3. | APPLICATION OF FUND | | | | |
| 1) | Fixed Assets | | | | |
| a) | Gross Block | 'D' | 18,32,311 | | 18,00,048 |
| b) | Less : Consolidated depreciation | | 10,65,240 | | 10,08,963 |
| c) | Net Block | | | 7,67,071 | |
| | | | | | 7,91,085 |
| 2) | Current Assets, Loans & Advances | | | | |
| A) | Inventories | | - | - | - |
| B) | Cash & Bank Balance | 'E' | 24,28,22,144 | | 25,24,38,591 |
| C) | Loans to Beneficiaries | 'F' | 2,19,34,891 | | 1,98,83,395 |
| D) | Interest accrued on other current Assets Deposits. | 'N' | 46,46,338 | | 49,01,605 |
| E) | Other Loan Advance | 'G' | 19,87,22,880 | | 16,86,94,359 |
| | | | | | |
| | Total | | | 46,81,26,253 | 44,59,17,950 |
| 3) | Less: current Liabilites | | | | |
| a) | Current Liabilites & Unspent Assistance | 'H' | 24,16,13,849 | | 23,49,93,175 |
| b) | Provision of Margin Money in the Bank | | 28,55,010 | | 23,76,230 |
| c) | Bank Deposit/Credit Suspense Account | | 5,51,170 | | 5,51,170 |
| d) | Net Current Assets Rs. | | | 24,50,20,029 | 23,81,20,575 |
| | | | | 22,31,06,224 | 20,77,97,375 |
| | Total: | | | 22,38,73,295 | 20,85,88,460 |

**Note : Subject to our report of even date
Date : 8th April, 1999
Place : Ahmedabad.**

Sd/-
S. M. Maniar & Co.
Chartered Accountant
(A. A. Navab)
Partner

Sd/-
Chairman
Gujarat Scheduled Castes
Economic Dev. Corporation
Ltd., Gandhinagar.

Sd/-
Managing Director
Gujarat Scheduled Castes
Economic Dev. Corporation
Ltd., Gandhinagar

Sd/-
Director
Gujarat Scheduled Castes
Economic Dev. Corpn.
Ltd. Gandhinagar.

**GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LTD,
GANDHINAGAR**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 1994.

| Sr. No. | Perticulars | Schedule No. | 1993-94 | | 1992-93 | |
|--------------------------------|--|-----------------|--------------|----------------|--------------|----------------|
| | | | Amount Rs. | Amount Rs. | Amount Rs. | Amount Rs. |
| A. INCOME | | | | | | |
| 1. a) | On loans to beneficiaries. | | 11,45,411.56 | | 11,28,113.64 | |
| b) | On fixed depost with Bank. | | 82,93,378.00 | | 68,70,944.22 | |
| c) | MarginMoney fixed deposit Receipt. | | 8,49,186.12 | | 15,92,732.64 | |
| d) | On Savings Bank Account | "L" | 17,98,687.04 | | 14,20,837.73 | |
| e) | On short Term Deposit (In Tourism Cpororation) | | 3,30,000.00 | | 3,30,000.00 | |
| | | | | 1,24,16,662.72 | | 1,13,42,628.23 |
| 2) | Other Income | | 69,586.17 | | 45,432.25 | |
| 3) | Administrative Grant | | 49,00,000.00 | | 44,00,000.00 | |
| | | | | 49,69,586.17 | | 44,45,432.25 |
| Total Rs. (A) | | | | 1,73,86,248.89 | | 1,57,88,060.48 |
| B. EXPENDITURE | | | | | | |
| 1) | Provision for payment to the the Staff and Director | 'J' | 53,90,451.07 | | 56,95,156.68 | |
| 2) | Administrative Expenditure of the office. | 'K' | 36,69,847.13 | | 25,46,237.79 | |
| 3) | Interest (Bank loan out- standing) Expenditure | | 14,45,772.00 | | 3,76,059.15 | |
| 4) | Depreciation. | | 1,31,045.00 | | 1,17,922.00 | |
| 5) | Provisions | 'M' | 19,37,703.43 | | 18,89,939.00 | |
| Total Rs. | | | | 1,25,74,818.63 | | 1,06,25,314.62 |
| (A -B) Rs. | | | | 48,11,430.26 | | 51,62,745.86 |
| Balance as per last year | | | | 4,06,10,724.83 | | 3,54,47,978.97 |
| Balance taken to Balance Sheet | | | | 4,54,22,155.09 | | 4,06,10,724.83 |

Note : Subject to our report of even date

Date : 8th April, 1999

Place : Ahmedabad.

Sd/-
S. M. Maniar & Co.
Chartered Accountant
(A. A. Navab)
Partner

Sd/-
Chairman
G.S.C.E.D.C. Ltd.
Gandhinagar.

Sd/-
Managing Director
G.S.C.E.D.C. Ltd.
Gandhinagar.

Sd/-
Director
G.S.C.E.D.C. Ltd.
Gandhinagar.

SCHEDULE TO THE BALANCE SHEET

| Ref Sch. 1 | Detail 2 | As on 31-3-1994 3 | As on 31-3-1993 4 |
|------------------|--|-------------------------|-------------------------|
| A' | SHARE CAPITAL | | |
| | Authorised 1500000 Equity Shares, of Rs. 100/- each | <u>15,00,00,000</u> | <u>15,00,00,000</u> |
| | Issued Subscribed and paid up 12,18,070 Equity Shares of Rs. 100/- each fully paid up. | 12,18,07,000 | 12,18,07,000 |
| | Share Application Money | 2,00,66,000 | 1,59,00,000 |
| | Total Rs. | 14,18,73,000 | 13,77,07,000 |

Note : (1) The Corporation has received Share Capital contribution from the Government, and has allotted all shares to the State Government. and Central Govt. in the following ratio.

| | |
|---------------|-----|
| State Govt. | 51% |
| Central Govt. | 49% |

(2) The Central Govt. has consented to issue all the shares of its contribution, in the name of Governor of Gujarat.

| | | |
|--------------------------------------|-------------|---------------------|
| 1) Contribution of the Sate Govt. | 51% | 6,21,21,570 |
| 2) Contribution of the Central Govt. | 49% | 5,96,85,430 |
| | 100% | 12,18,07,000 |

| 1 | 2 | 3 | 4 |
|------------|---|-----------------------|-----------------------|
| 'B' | Reserves & Surplus | | |
| | 1. Capital Reserves | | |
| | As it is the net assets required from the the Scheduled Castes Economic Development ' Corproation (as per list) is the a society Registered under the Registration of Societies Act 1860 | 16,28,616.54 | 16,28,616.54 |
| | 2. Account for Income and Expenditure | 4,54,22,155.09 | 4,06,10,724.83 |
| | Total Rs. | 4,70,50,771.63 | 4,22,39,341.37 |

| Ref. Sch. 1 | Detail 2 | As on 31-3-1994 3 | As on 31-3-1993 4 |
|-------------------|---|-------------------------|-------------------------|
| 'C' | UNSECURED LOANS | | |
| | 1. Term Loan from Banks | 77,13,559.36 | 76,91,344.26 |
| | 2. Loan from the Govt. of Gujarat (Non-interest bearing BCK Loan) | 2,00,775.00 | 2,00,775.00 |
| | 3. Loan from the Govt. of Gujarat (Revolving Fund) | 2,00,000.00 | 2,00,000.00 |
| | 4. N.S.F.D.C. Loan | 2,68,35,190.00 | 2,05,50,000.00 |
| | Total Rs. | 3,49,49,524.36 | 2,86,42,119.26 |

**GUJARAT SCHEDULED CASTES ECONOMIC DEVELOPMENT CORPORATION LTD.,
GANDHINAGAR**

**STATEMENT SHOWING DEPRECIATION FOR THE YEAR 1993-94
SCHEDULE - 'D'**

| Sr. | Details of Assets | Rate | Leder Account Page No. | Gross Block | | | Depreciation | | Net Block | | | | |
|--------------|------------------------|-------|---------------------------------|----------------------------|---------------|--------------|-----------------------------|----------------------------|----------------------------------|--------------|-----------------------------|-----------------------------|-----------------------------|
| | | | | Balance As On 1-4-93 | Receipt | Deduct | Balance As on 31-3-94 | Balance as on 1-4-94 | Receipt during the Year | Deduct | Balance as on 31-3-94 | Balance as on 31-3-94 | Balance as on 31-3-93 |
| 1. | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 1. | Furniture & Fixtures. | 10% | 1/32 | 4,14,135 | - | - | 414135 | 182381 | 23175 | - | 205556 | 208579 | 2,31,754 |
| 2. | Office Equipments | 15% | 1/208 | 80,954 | - | - | 80,954 | 63732 | 2583 | - | 66315 | 14639 | 17,222 |
| 3. | Vehicle | 20% | 1/73 | 1016928 | - | 89842 | 927086 | 643919 | 71587 | 74768 | 640738 | 286348 | 3,73,009 |
| 4. | Dead Stock | 20% | 1/120 | 54,579 | 93898 | - | 148477 | 36386 | 10776 | - | 47162 | 1013151 | 18,193 |
| 5. | Water Cooler | 15% | 1/209 | 5,903 | - | - | 5,903 | 5189 | 107 | - | 5296 | 607 | 714 |
| 6. | Air Condition | 15% | 1/15 | 97140 | - | 5571 | 91569 | 45759 | 6872 | - | 52631 | 38938 | 51,381 |
| 7. | Zerox Machine | 15% | 1/48 | 74,079 | - | - | 74,079 | 22536 | 7731 | - | 30267 | 43812 | 51,543 |
| 8. | Typewrite | 15% | 1/53 | 5,854 | - | - | 5,854 | 3862 | 299 | - | 4161 | 1693 | 1,992 |
| 9. | Geyser | 15% | 1/39 | 3625 | 3740 | - | 7365 | 543 | 1023 | - | 1566 | 5799 | 3,082 |
| 10. | Cycle | 15% | 1/408 | 1145 | 1125 | - | 2270 | 86 | 435 | - | 521 | 1749 | 1,059 |
| 11. | Carpet | 10% | | 45706 | - | - | 45,706 | 4570 | 4113 | - | 8683 | 37023 | 41,136 |
| 12. | Vacuum Cleaner | 15% | 1/110 | - | 4200 | - | 4200 | - | 630 | - | 630 | 3570 | - |
| 13. | Telephone - Instrument | 13.91 | 1/164 | - | 24713 | - | 24713 | - | 1714 | - | 1714 | 22999 | - |
| Total | | | | 1800048 | 127676 | 95413 | 1832311 | 1008963 | 131045 | 74768 | 1065240 | 767071 | 791085 |

| Ref. Sch. 1 | Detail 2 | As on 31-3-1994 3 | As on 31-3-1993 4 |
|-------------------|--|-------------------------|-------------------------|
| 'E' | CASH AND BANK BALANCE | | |
| | 1. Cash on Hand | 23,541.50 | 29,275.46 |
| | 2. In Current Account | 1,02,592.80 | 1,02,592.80 |
| | 3. Term Deposit with the following | | |
| | 1) In Scheduled Banks | 5,97,81,981.10 | 9,08,28,333.10 |
| | 2) Margin Money term Deposit Receipt | 4,50,20,936.40 | 4,78,53,550.34 |
| | 4. In saving Bank Account | 1,26,67,189.50 | 31387936.79 |
| | 5. Deposited as Reserve in Public Ledger Account | 12,52,25,902.54 | 8,22,36,902.54 |
| | Total Rs | 24,28,22,143.84 | 25,24,38,590.90 |
| 'F' | LOANS TO BENEFICIARIES (As per General Ledger Account) | | |
| | 1. Unsecured Loan (Refer Schedule-M) | 4,39,02,342.77 | 4,01,91,923.24 |
| | Deduct: Provision for doubtful loan. | <u>2,12,91,550.21</u> | <u>1,96,32,626.78</u> |
| | | <u>2,26,10,792.56</u> | <u>2,05,59,296.46</u> |
| | Deduct: Recovery is effected but beneficiaries are not determined. | 6,75,902.01 | 6,75,902.01 |
| | Total Rs. | 2,19,34,890.55 | 1,98,83,394.45 |

| Ref. Sch. No. 1 | Detail 2 | As on 31-3-1994 Rs. 3 | As on 31-3-1993 Rs. 4 |
|--------------------------|--|--------------------------------|--------------------------------|
| G' | <u>OTHER LOAN AND ADVANCES</u> | | |
| | 1. Advance to staff | 22,26,521.94 | 19,00,867.83 |
| | 2. Other Advance | 19,07,18,857.54 | 161675991.66 |
| | 3. Short Term Advance (To the Gujarat Tourism Development Corproation) | 57,77,500.00 | 51,17,500.00 |
| | Total Rs. | 19,87,22,879.48 | 16,86,94,359.49 |
| 'H' | <u>CURRENT LIABILITIES</u> | | |
| | 1. Unspent Financial Assistance and Grant Received form the Government. | 21,15,28,823.11 | 21,98,39,962.08 |
| | 2. Balance in the Saving and current account of Bank. | 6,91,562.35 | 3,97,439.11 |
| | 3. Other current liabilities | 2,93,93,463.57 | 1,47,55,773.79 |
| | Total Rs. from 1 to 3 | 24,16,13,849.03 | 23,49,93,174.98 |
| 'L' | <u>BANK INTEREST ON SAVING ACCOUNT</u> | | |
| | 1. Head Office Saving Account, | 8,10,633.57 | 5,98,608.55 |
| | 2. District Offices Subsidy Grant saving Accounts | 6,80,044.83 | 4,26,999.55 |
| | 3. District Offices Margin Money Grant Saving Account | 55,265.65 | 2,90,086.70 |
| | 4. District Offices Administrative Grant Saving Accounts. | 1,22,742.99 | 1,05,142.93 |
| | 5. Interest on FDR | 1,30,000.00 | -- |
| | Total Rs. | 17,98,687.04 | 14,20,837.73 |

SCHEDULE OF ACCOUNTS OF INCOME AND EXPENDITURE

| Ref. Sch. 1 | Particulars 2 | Year 1993-94 Rs. 3 | Year 1992-93 Rs. 4 |
|-------------------|---|--------------------------|--------------------------|
| 'J' | <u>Payment and provision for Employees and Directors.</u> | | |
| | 1. Salary to the Managing Director | 85,943.30 | 89085.30 |
| | 2. Pay and Allowance to the Staff. | 42,29,252.30 | 4497086.74 |
| | 3. Honorarium to the Chairman | 21,000.00 | 21145.00 |
| | 4. Expenditure of Gratuity | 4,620.00 | 10946.45 |
| | 5. Travelling Allowance and Conveyance expenditure of the following | | |
| | a) Managing Director | 20,321.00 | 43,397.15 |
| | b) Staff | 2,88,215.31 | 3,38,950.25 |
| | c) Chairman | 35,215.96 | 19,141.00 |
| | d) Directors | 2,15,721.60 | 1,20,447.85 |
| | e) Attendance fees to the Director for attending meetings. | 7,000.00 | 4,050.00 |
| | 6. (1) Leave Salary Contribution | 12,075.00 | 64,190.50 |
| | (2) Pension Contribution | 2,35,316.90 | 1,57,343.40 |
| | 7. Reimbursement of Medical Expenses (Staff) | 9,851.20 | 11,914.48 |
| | 8. Reimbursement of Medical Expenses (Chairman) | -- | 80,590.00 |
| | 9. Leave Travel Concession Expenditure. | 10,132.00 | 10,252.06 |
| | 10. Ex-gratia Expenditure | 99,263.00 | 1,31,890.00 |
| | 11. General Provident Fund Exenditure | 1,04,891.00 | 90,920.20 |
| | 12. District Manager Honorarium expenditure | 11,632.50 | 3,806.00 |
| | Total Rs. | 53,90,451.07 | 56,95,156.68 |

| Ref. Sch. 1 | Particulars 2 | Year 1993-94 Rs. 3 | Year 1992-93 Rs. 4 |
|-------------------|--|--------------------------|--------------------------|
| 'K' | OFFICE ADMINISTRATIVE EXPENDITURE | | |
| 1. | Snacks (Refreshment Expences) | 1,12,469.35 | 10,1002.45 |
| 2. | <u>Vehicles Maintenance</u> | | |
| | a) Fuel Expenses | 3,20,324.30 | 3,02,727.59 |
| | b) Repairs | 1,51,653.84 | 1,82,820.86 |
| | c) Motor Car Insurances | 10,192.00 | 12,600.00 |
| 3. | Books and periodicals | 13,327.20 | 10,829.20 |
| 4. | Postage and Telegram | 1,33,605.15 | 1,35,833.25 |
| 5. | Advertisements | 2,10,457.00 | 83,809.80 |
| 6. | Printing and Stationery Charges | 6,98,226.66 | 3,50,772.66 |
| 7. | Legal Fees, Expenses | 5,300.00 | -- |
| 8. | Telephone and Trunkcall Charges | 5,24,721.12 | 3,70,481.49 |
| 9. | Account Adviser Exp. | 22,903.00 | 13,727.00 |
| 10. | Professional Expenditure | 17,000.00 | -- |
| 11. | Miscellaneous Expenditure | 2,03,328.78 | 161,180.43 |
| 12. | Bank Commission | 77,132.13 | 38,709.05 |
| 13. | House Rent (Chairman) | 9,600.00 | 9,853.50 |
| 14. | Uniform Expenditure | 7,027.25 | 6,282.95 |
| 15. | Electricity Expenditure | 68,085.43 | 48,288.80 |
| 16. | Typewriter Repairing Exp. | -- | -- |
| 17. | Meeting Function Exp. | 16,260.70 | 23,935.14 |
| 18. | Gift Expenditure | -- | 16,478.00 |
| 19. | Zerox Machine Repairing Exp. | -- | 10,000.00 |
| 20. | Chairman Resident Electricity Expenditure. | -- | 11,874.00 |
| 21. | Bonus Expedniture | 15,985.00 | -- |
| 22. | Furniture repairing Exp. | -- | 260.00 |
| 23. | Return Fees | 720 | 600.00 |
| 24. | Municipality Tax | 29,541.81 | 41,383.06 |
| 25. | Stipend Expenditure | -- | 1,095.45 |

| 1 | 2 | 3 | 4 |
|------------|--|---------------------|---------------------|
| | 26. Office Repairing Expenditure | -- | 1,85,289.40 |
| | 27. Conference Expenditure (Press Conference) | -- | 7,927.00 |
| | 28. Air Conditioner Repairing Exp. | 3,440.00 | 3,423.60 |
| | 29. Audit Fee | 34,000.00 | 34,000.00 |
| | 30. Auditor Travelling Allowance Exp. | -- | 4,185.00 |
| | 31. Cycle Repairing Exp. | 170.00 | 32.00 |
| | 32. Vehicle Fare Expenditure | 91,556.15 | 69,087.75 |
| | 33. Chief Minister Relief Contribution Exp. | 4,91,722.00 | 1,14,220.00 |
| | 34. Office Building Rent (Expenditure of District) | 2,36,670.85 | 1,72,891.36 |
| | 35. Against the previous year (Expenditure) | -- | 1,833.00 |
| | 36. Inventory Exp. | 52,856.15 | -- |
| | 37. Travelling Exp. | 1,11,571.26 | -- |
| | Total Rs. | 36,69,847.13 | 25,46,237.79 |
| 'M' | Provisions (Expenditure) | | |
| | 1. For Doubtful Loans | 16,58,923.43 | 16,15,643.00 |
| | 2. Revolving fund of the Margin Money (Bank interest Account) | 2,78,780.00 | 2,74,296.00. |
| | Total Rs. | 19,37,703.43 | 18,89,939.00 |
| 'N' | INTEREST TO BE ACCRUED ON THE CURRENT ASSETS. | | |
| | 1. Interest accrued on the Margin Money Fixed Deposit. | 46,46,338.00 | 45,71,605.00 |
| | 2. Interest received on short term deposit account Tourism Corporation. | -- | 3,30,000.00 |
| | Total Rs. | 46,46,338.00 | 49,01,605.00 |

| Ref. Sch. 1 | Particulars 2 | Year 1993-94 Rs. 3 | Year 1992-93 Rs. 4 |
|-------------------|---------------------------------------|--------------------------|--------------------------|
| 'C'-1 | Term Loan From Bank | | |
| | Ahmedabad Cottage C.B.I. | 1,13,287.65 | 1,08,621.65 |
| | Amreli Cottage, " | 94,729.85 | 90,828.85 |
| | Ahmedabad OX " | 30,000.00 | 30,000.00 |
| | Banaskantha Cottage " | 75,937.65 | 72,810.65 |
| | Bhavnagar Cottage " | 52,605.20 | 52,306.10 |
| | Kutch Cottage " | 56,972.50 | 54,626.50 |
| | Kheda Cottage " | 54,725.15 | 52,472.15 |
| | Mehsana Cottage " | 1,04,492.80 | 1,00,189.80 |
| | Panchmahal Cottage " | 98,498.59 | 94,442.55 |
| | Surendranagar Cottage " | 2,70,132.00 | 2,59,007.00 |
| | Vadoadara Milch Cattle " | 1,85,244.00 | 1,85,244.00 |
| | Valsad Cottage " | 79,699.00 | 76,417.00 |
| | Bharuch Cottage " | 69,944.55 | 67,064.55 |
| | Punjab National Bank, Gandhinagar | 5,87,532.00 | 6,19,000.00 |
| | Dena Bank, Gandhinagar | 10,82,167.00 | 11,36,557.00 |
| | State Bank of Saurashtra, Gandhinagar | 28,08,940.85 | 26,92,604.85 |
| | Bank of Baroda, Gandhinagar | 19,48,650.61 | 19,99,151.61 |
| | Total | 77,13,559.36 | 76,91,344.26 |

| Sch. "A" | Current Account in Banks | AS ON 31-3-94 RS. | AS ON 31-3-93 RS. |
|-------------|--|----------------------|----------------------|
| 'E' | (2) BANK BALANCE (In Current Account) | | |
| | 1. State Bank of Saurashtra | 9,198.70 | 9,198.70 |
| | 2. Dena Bank | 60,429.00 | 60,429.00 |
| | 3. Punjab National Bank | 27,053.00 | 27,053.00 |
| | 4. State Bank of Saurashtra | 501.00 | 501.00 |
| | 5. Bank of Maharashtra | 5,411.10 | 5,411.10 |
| | Total | 1,02,592.80 | 1,02,592.80 |
| 'E' | (4) BANK BALANCE (In saving Bank) | | |
| | 1. Mahila Nagrik Mudra Bank-556 | 10,90,595.25 | 8,292.45 |
| | 2. Dena Bank-11348 | 4,34,601.62 | 6,96,569.62 |
| | 3. Syndicate Bank -450 | 18,66,707.17 | 59,96,542.36 |
| | 4. Bank of Baroda Mehsana-20187 | 134.65 | 134.65 |
| | 5. Bank of Maharashtra (Ahmedabad)-6254 | 1,165.00 | 1,165.00 |
| | 6. Union Bank of India-2895 | 4,966.00 | 4,966.00 |
| | 7. Bank of Baroda-8662 | 61,081.90 | 36,40,443.62 |
| | 8. Indian Bank - 104 | 14,924.17 | 14,263.52 |
| | 9. Central Bank of India-1769 | 3,900.00 | 3,900.00 |
| | 10. Union Bank of India-3405 | 3,71,281.33 | 11,02,407.73 |
| | 11. Canara Bank-5249 | 3,17,501.20 | 3,26,429.65 |
| | 12. Bank of Maharashtra-135 | 6,246.90 | 5,916.90 |
| | 13. Punjab National Bank-3171 | 36,28,953.90 | 9,63,907.90 |
| | 14. United Comm. Bank-3118 | -- | 2,247.30 |
| | 15. Vijaya Bank-700 | 14,14,257.00 | 500.00 |

| 1 | 2 | 3 | 4 |
|---|--|--------------|--------------|
| | 16. Syndicate Bank-3947 | 32,914.00 | 18,17,670.00 |
| | 17. State Bank of India C-1/38 | 5,600.00 | 6,05,000.00 |
| | 18. Punjab National Bank-7611 | 3,012.00 | 6,00,000.00 |
| | 19. Union Bank of India-7685 | 2,89,947.00 | 3,00,000.00 |
| | 20. State Bank of Saurashtra-2683 | 1,00,471.50 | 46,47,800.95 |
| | 21. Bank of Baroda-118 | 29,248.54 | 29,248.54 |
| | 22. Corporation Bank-120 | 26,483.00 | 8,00,000.00 |
| | 23. Bank of Baroda-13905 | -- | 9,00,000.00 |
| | 24. Indian Overseas Bank-3912 | 56,826.00 | 14,08,570.00 |
| | 25. Syndicate Bank-1718 | 510.38 | 3,54,799.88 |
| | 26. Canara Bank-6390 | 3,15,187.50 | 3,15,187.50 |
| | 27. Allahabad Bank-1890 | 33,991.53 | 14,385.53 |
| | 28. Vijaya Bank-5151 | 2,628.30 | 13,313.90 |
| | 29. Union Bank of India-3824 | 20,25,840.79 | 28,47,464.30 |
| | 30. Bank of Baroda-9825 | 29,608.00 | 33,344.60 |
| | 31. Post Office Savings Account | 40.00 | 40.00 |
| | 32. Ahmedabad Mahila Nagrik Co-op. Bank Ltd 6768 | -- | 19,08,750.00 |
| | 33. State Bank of Saurashtra-51 | -- | 13,46,901.43 |
| | 34. Central Bank of India-1385 | 14,962.94 | 13,166.44 |
| | 35. Banaskantha Gramin Bank, Patan-3070 | -- | 22,065.80 |
| | 36. Banaskantha Gramin Bank Palanpur-1740 | -- | 10,454.65 |
| | 37. Banaskantha Gramin Bank Mehsana-1738 | -- | 9,055.00 |
| | 38. Union Bank of India-5527 | -- | 4,491.56 |
| | 39. Bank of Baorda-7715 | -- | 8,574.10 |
| | 40. New Bank of India-1609 | 2,360.22 | 2,360.22 |
| | 41. New Bank of India-4995 | -- | 4,802.30 |
| | 42. Oriental Bank-3771 | -- | 1,24,824.93 |

| 1 | 2 | 3 | 4 |
|------------|--|-----------------------|-----------------------|
| | 43. Corporation Bank 2615 | -- | 8,448.95 |
| | 44. Surendranagar Bhavnagar Gramin Bank-595 | -- | 77,103.25 |
| | 45. Bank Transfer Account (Contra) | 2,00,000.00 | 2,00,000.00 |
| | 46. Dena Bank-832 | 623.00 | 4,496.05 |
| | 47. Central Bank of India (Bulk Loan- Adjustment) | 2,80,295.40 | 1,87,162.40 |
| | 48. Compulsory Deposit Scheme (CDS) Account | 323.31 | 323.31 |
| | Total | 1,26,67,189.50 | 3,13,87,936.79 |
| 'M' | (A) <u>LOAN TO BENEFICIARIES</u> | | |
| | 1. Ahmedabad District Advance | 35,52,745.82 | 34,59,882.82 |
| | 2. Amreli District Advance | 4,83,523.80 | 4,70,498.77 |
| | 3. Banaskantha District Advance | 28,68,316.25 | 28,12,645.89 |
| | 4. Bhavnagar District Advance | 3,54,043.34 | 3,46,723.73 |
| | 5. Kutch District Advance | 3,27,898.26 | 3,23,070.25 |
| | 6. Junagadh District Advance | 7,62,893.41 | 7,43,631.91 |
| | 7. Jamnagar Distdriect Advance | 1,47,724.32 | 1,44,435.97 |
| | 8. Kheda Distdriect Advance | 36,27,749.97 | 35,59,842.73 |
| | 9. Mehsana district Advance | 20,54,211.64 | 19,55,305.39 |
| | 10. Panchmahal District Advance | 17,28,512.42 | 16,90,299.83 |
| | 11. Sabarkantha District Advnce | 24,42,887.62 | 23,80,818.95 |
| | 12. Surat District Advance | 15,78,276.96 | 15,34,421.01 |
| | 13. Surendranagar Dist. Advance | 46,95,017.50 | 45,98,025.98 |
| | 14. Vadodara Dist Advance | 42,05,435.78 | 40,88,209.06 |
| | 15. Valsad District Advance | 4,87,040.15 | 4,94,675.55 |
| | 16. Gandhinagar Dist Advance | 1,90,661.14 | 1,92,026.74 |
| | 17. Rajkot District Advance | 8,60,825.64 | 8,37,889.34 |
| | 18. Bharuch District Advance | 14,73,168.63 | 14,36,103.27 |
| | 19. Advance to Co-op. Societies | 81,67,183.88 | 80,36,132.00 |
| | 20. Social Welfare officer | 1,98,370.00 | 1,98,370.00 |
| | 21. Mehsana District Panchayat Advance | 8,88,914.05 | 88,8914.05 |
| | Total | 4,10,95,400.59 | 4,01,91,923.24 |

| 1 | 2 | 3 | 4 |
|-----|--|-----------------------|---|
| 'M' | (B) LOAN TO BENEFICIARIES (NSFDC) | | |
| 1. | Banaskantha | (+) 9,88,366.65 | |
| 2. | Sabarkantha | (+) 14,31,497.05 | |
| 3. | Mehsana | (+) 14,25,549.25 | |
| 4. | Panchmahal | (+) 20,920.60 | |
| 5. | Gandhinagar | (-) 38,626.40 | |
| 6. | Rajkot | (-) 30,231.20 | |
| 7. | Ahmec'abad | (-) 74,259.77 | |
| 8. | Surendranagar | (-) 53,414.80 | |
| 9. | Baroda | (-) 52,028.60 | |
| 10. | Bhavnagar | (-) 91,749.40 | |
| 11. | Amreli | (-) 1,14,723.79 | |
| 12. | Kutch | (-) 1,14,357.60 | |
| 13. | Jamnagar | (-) 1,73,902.55 | |
| 14. | Kheda | (-) 23,466.40 | |
| 15. | Junagadh | (-) 1,20,779.90 | |
| 16. | Bharuch | (-) 63,724.00 | |
| 17. | Surat | (-) 1,08,127.00 | |
| | | 28,06,942.18 | |
| | (A) Loans to beneficiaries (Direct) | 4,10,95,400.59 | |
| | (B) Loans to beneficiaries (NSFDC) | 28,06,942.18 | |
| | (A + B) | 4,39,02,342.77 | |

Note : - A = Advance = (+)

B = Recovery = (-)

| Ref. Sch. 1 | Particulars 2 | As on 31-3-'94 Rs. 3 | As on 31-3-'93 Rs. 4 |
|-------------------|---|----------------------------|----------------------------|
| | Schedule 'G' (1) <u>LOAN AND ADVANCE</u> | | |
| 1. | General Advance | 91,882.47 | 91,882.47 |
| 2. | General Advance to the Staff | 12,007.90 | 3,343.40 |
| 3. | Pay advance | 2,600.00 | 2,600.00 |
| 4. | Leave Travel Concession Adv. | 3,627.80 | 3,627.80 |
| 5. | Cama Motors Account | 30,000.00 | 30,000.00 |
| 6. | Gujarat Small Scale Ind. Corproation Ltd, | 15,000.00 | 15,000.00 |
| 7. | House Rent Deduction | 23,819.91 | 21,357.06 |
| 8. | House Building Advance | 15,40,709.50 | 14,57,822.50 |
| 9. | Festilval Advance | -- | 12,577.00 |
| 10. | Kilburn Rothographics | 1,500.00 | 1,500.00 |
| 11. | Contributory Provident Fund. (Excess Paid) | 1,75,874.02 | 69,750.57 |
| 12. | Income Tax Deduction (Prior to 1-4-87) | 450.00 | 450.00 |
| 13. | Food Grain Advance | 21,386.61 | 15,739.48 |
| 14. | Group Insurance Deduction Account (Direct Recruitment) | 24,936.78 | 9,667.50 |
| 15. | Scooter Advance (Corporation) | 1,51,100.95 | 1,15,546.75 |
| 16. | Cycle Adance | 4,385.00 | 3,051.00 |
| 17. | G.P.F. (Advance) | 45,717.00 | 45,717.00 |
| 18. | Recoverable Group Insurance | 18,688.00 | -- |
| 19. | Life Insurance Premium | 372.80 | 372.80 |
| 20. | Recoverable Leave Salary | 62,360.00 | -- |
| 21. | C.P.F. Advance | -- | 862.50 |
| 22. | Board of Director Advance | 104.00 | -- |
| | Total Rs. | 22,26,521.94 | 19,00,867.83 |

| Ref. Sch. | Particulars | As on 31-3-'94 Rs. | As on 31-3-'93 Rs. |
|--------------|--|------------------------|------------------------|
| 1 | 2 | 3 | 4 |
| | 'G' (2) OTHER ADVANCES | | |
| | 1. Court Litigation reserved | 30,000.00 | 30,000.00 |
| | 2. Legal Fees Advance | 16,650.00 | 16,650.00 |
| | 3. Degda Sale and purchase Account | 11,654.00 | 11,654.00 |
| | 4. District Manager Advance Financial Assistant Grant, | 8,15,25,669.67 | 8,91,40,495.24 |
| | 5. District Manager Margin Money fixed Deposit Receipt Grant. | 6,71,64,211.79 | 6,60,72,090.92 |
| | 6. Administrative Grant to the Dist. Office. | 8,59,765.85 | 7,50,414.42. |
| | 7. District Suspense Account | 32,519.00 | 32,519.00 |
| | 8. United India Insurance Co.Ltd. | 75.00 | 75.00 |
| | 9. Fixed Deposit Receipt Grant to the District Manager | 54,00,000.00 | 54,00,000.00 |
| | 10. Earnest Money Deposit | 2,000.00 | 2,000.00 |
| | 11. Petrol Reserved | 17,500.00 | 17,500.00 |
| | 12. Super Communication System | -- | 1,260.00 |
| | 13. Telephone deposit | 26,260.00 | 25,000.00 |
| | 14. Different in T/B. | 62,203.08 | 1,76,333.08 |
| | 15. N.S.F.D.C. Loan Recovery from Dist. Manager | 3,87,685.15 | -- |
| | 16. Madhuram Consumer Stores | 60,00,000.00 | -- |
| | 17. Bajaj Auto Limited | 1,86,42,000.00 | -- |
| | 18. Amin Auto Limited | 11,09,565.00 | -- |
| | 19. Atul Auto Limited | 67,40,000.00 | -- |
| | 20. Rajkamal Auto | 6,78,593.00 | -- |
| | 21. Ashirvad Industries | 11,75,823.00 | -- |
| | 22. R.R. Steel corporation, Mehsana | 8,36,646.00 | -- |
| | 23. City Bank | 37.00 | -- |
| | Total RS. | 19,07,18,857.54 | 16,16,75,991.66 |

| 1 | 2 | 3 | 4 |
|-----|---|------------------------|------------------------|
| | Schedule 'H' (1) : <u>UNSPENT FINANCIAL ASSISTANCE AND GRANT</u> | | |
| 1. | Special Central Assistance Subsidy Grant | 2,78,58,281.83 | 2,78,35,046.30 |
| 2. | Component Plan Account | 21,218.00 | 21,218.00 |
| 3. | BCK Financial Assistance | 7,59,99,918.21 | 7,59,99,918.21 |
| 4. | Financial Assistance Grant | 6,50,60,000.00 | 6,50,60,000.00 |
| 5. | Bamboo Financial Assistance Account | 24,33,822.62 | 18,36,822.62 |
| 6. | Mehsana Financial Assistance Account | 52,807.00 | 52,807.00 |
| 7. | Director of Animal Husbandry Financial Assistance Account. | 13,11,403.70 | 13,11,403.70 |
| 8. | Degda Financial Assistance Account | 1,36,153.30 | 1,36,153.30 |
| 9. | Beneficiary Deposit (15%) | 69,37,652.75 | 1,43,20,950.95 |
| 10. | Scavengers Scheme Grant | 3,13,05,066.00 | 3,12,65,642.00 |
| 11. | Ambar Charkha Assistance | 4,12,500.00 | 20,00,000.00 |
| | Total | 21,15,28,823.11 | 21,98,39,962.08 |
| | <u>SCHEDULE 'H' (2)</u> | | |
| | <u>CREDIT BALANCE IN BANKS</u> | | |
| 1. | Bank of Baroda | 1,39,489.37 | 1,39,489.37 |
| 2. | Central Bank | 10,000.00 | 10,000.00 |
| 3. | Current Account Central Bank | 1,000.00 | 1,000.00 |
| 4. | Union Bank of India-6482 | 6,624.00 | 2,619.15 |
| 5. | S.B.I. Account-7103 | 2,05,718.00 | 1,04,847.77 |
| 6. | Bank of India-7592 | 22,700.00 | 14,547.09 |
| 7. | Dena Bank- 8882 | 2,15,608.13 | 24,935.73 |
| 8. | State Bank of Saurashtra | 90,422.85 | -- |
| | Total | 6,91,562.35 | 3,97,439.11 |
| | | | |
| | | | |
| | | | |
| | | | |

| Ref. Sch. 1 | Particulars 2 | As on 31-3-'94 Rs. 3 | As on 31-3-'93 Rs. 4 |
|-------------------|--|----------------------------|----------------------------|
| 'H' | (3) OTHER LIABILITIES | | |
| | 1. General provident fund account | 30,824.80 | 32,807.10 |
| | 2. Unpaid Salary Account | 62,907.75 | 65,581.80 |
| | 3. Contribution-provident fund Account (Credit balance) | 1,720.50 | -- |
| | 4. Fan Advance Account (Deputation) | 877.35 | 877.35 |
| | 5. Professional Tax | 7,430.00 | 7,300.00 |
| | 6. Tender Deposit Account | 4,51,125.00 | 2,500.00 |
| | 7. Festival Advance (Excess Paid) | 4,835.00 | -- |
| | 8. Postal Life Insurance Deduction Account. | 89.01 | 89.01 |
| | 9. House Rent (Deputation) | 3,470.00 | 7,412.06 |
| | 10. Postal Life Insurance | 41.10 | 41.10 |
| | 11. Unpaid Daily Salary (1988-89) | 2,750.00 | -- |
| | 12. Motor Car Loan Deduction Account | 2,820.00 | 2,820.00 |
| | 13. Deposit Account | 97,320.48 | 97,320.48 |
| | 14. Staff Deduction | 11,700.14 | 19,252.14 |
| | 15. suspense Account | 23,69,000.00 | 23,69,000.00 |
| | 16. Group Insurance (Deputation) | 22,750.00 | 9,090.00 |
| | 17. Deposit of Deduction of Loan taken by employees from Bank. | 3,253.00 | 2,473.00 |
| | 18. Unpaid Expenditure | 6,03,149.25 | 4,81,740.43 |
| | 19. Gujarat Tourism Development corproation | 10,000.00 | 10,000.00 |
| | 20. House Building Advance (Depu,) | 9,122.00 | 9,514.00 |
| | 21. District Indudtries subsidy | 16,50,000.00 | -- |
| 172 | 22. Videography | 28,100.00 | -- |
| 172 | 23. Unpaid Uniform expenditure | 335.00 | 270.00 |
| | 24. Unpaid Medical Allowance | 54.50 | 54.50 |
| | 25. Deduction of Loan taken by the employees from the city Bank | -- | 743.00 |
| | 26. Unidentified Deposit Amounts | 2,40,19,416.09 | 1,06,79,615.13 |
| | 27. P. L. I. | 372.60 | 372.60 |
| | 28. Refundable Tender Deposit. | -- | 9,56,900.00 |
| | Total Rs. | 2,93,93,463.57 | 1,47,55,773.79 |

| Sch. 1 | Particulars 2 | Rs. 3 | Rs. 4 |
|------------|---------------------------------|---------------------|------------------|
| 'D' | <u>OTHER INCOME</u> | | |
| | 1. Tender Fees | 15,800.00 | 715.00 |
| | 2. Pasti Sale | 455.00 | 93.90 |
| | 3. Interest on Cycle Advance | 200.75 | - |
| | 4. Motor Car Scrap Sale Account | 29,426.00 | - |
| | 5. Other Income | 250.00 | - |
| | 8. Vehicle Fare Income | -- | 797.35 |
| | 9. Form Fees Sale Income | 23,454.42 | 43,826.00 |
| | Total | 69,586.17 | 45,432.25 |
| (O) | <u>INTEREST EXPENSES</u> | | |
| | (1) N.S.F.D.C., New Delhi | 11,23,668.00 | -- |
| | (2) Bank Loan Interest | 3,22,104.00 | -- |
| | Total | 14,45,772.00 | |

SCHEDULE - 'L'
NOTES FORMING PART OF ACCOUNTS

1. Since the Company does not carry on business for profit, Income and Expenditure account is prepared in view of the Section 210 (2) of the Companies Act, 1956.
2. In view of resolution passed by the Board of Director in its meeting provision for bad and doubtful loans have been made at the rate of 5% on adhoc basis.
3. Provision of Rs. 2,78,780/- is made to meet partially the liability that may arise in case of loan sanctioned bank under Corporation Margin Money Deposit schemes.
4. The loan given to beneficiaries is classified as unsecured because the Corporation does not have any legal right on the assets purchased out of such loans.
5. As the corporation is given exemption under Section 10 (26-B) Income Tax Act, 1961, no provision has been made for Income Tax liability.
6. In respect of persons on deputation with the Company the liability on account of leave salary, pension contribution is made on cash basis.
7. Addition information pursuant to the provisions of paragraph 3 and 4 part -II of Schedule -VI to the Companies Act, 1956.
 - A) Since the Company is not a manufacturing company the quantitative details for profit and Loss Account and information as per para-4-C and 4-D of part II of Schedule-VI is not given.
 - B) Break-up of expenditure incurred on employees U/S. 272(2) of Company Act, who are in respect of :

| Sr. No. | Particulars | Remuneration Not less than Rs.72000/- for Persons employed throughout the year | | Remuneration not less than Rs.6,000/- per month for persons employed for the part of the year | |
|------------|--------------------|--|----------------|---|----------------|
| | | <u>1992-93</u> | <u>1993-94</u> | <u>1992-93</u> | <u>1993-94</u> |
| 1. | No. of Employees | 1 | 2 | -- | -- |
| 2. | Salary & Allowance | -- | -- | 89,085.30 | 85,943.30 |

8. Depreciation on fixed Assets has been provided as per schedule XIV of the Companies Act.1956.
9. Rs.675902.01 are of the recovery of direct advance, as it could not be known as to which beneficiary that amount belongs, it is shown in the Balance Sheet after deducting the said amount from the amount of direct advance since earlier years,
10. The Gujarat Tourism Corporation Ltd, was given deposit of Rs. 30 lakh some year ago. Inspite of repeated demands for the said amount, the Corproation has not returned the same. Thus the provision of the interest at rate of 11% as prescribed is made evey year, and the same is debited to their accounts, the income of the interest is shown, but in fact recovery is not effected. The amount outstanding to be recovered as on 31-3-94, amounts to Rs. 57,77,500/-
11. The amount of **Rs. 2,40,19,416.09** is the amount credited to the account of the Corporation in the Syndicate Bank Account **No.450** and State Bank of Saurashtra, Gandhinagar as on 31-3-94, The details of which are not available with the Corporation and since the details as to which amount is not availble the same is shown under the Head, other Liability as the amount of unidentified deposit amount. On details being available, entries can be made and can be taken to the respective accounts.
12. Debit balances and Credit balances are subject to confirmation and adjustments as may be required.

sd/-
S.M. Maniar & Co.
Chartered Accountants
(A.A. Navab)
Partner

sd/-
Chaiman
G.S.C.E.D.C. Ltd.,
Gandhinagar

sd/-
Managing Director
G.S.C.E.D.C. Ltd.,
Gandhinagar

sd/-
Director
G.S.C.E.D.C. Ltd.
Gandhinagar

Place : Ahmedabad
Date : 8th April, 1999

Place : Gandhinagar
Date : 26-12-1997