

# **GUJARAT SCHEDULED CASTES DEVELOPMENT CORPORATION GNDHINAGAR**

**(Government of Gujarat Under Taking)**



## **Annual Report for Year 2009-2010**

**GUJARAT SCHEDULED CASTES DEVELOPMENT CORPORATION,  
Block No. 10, Second Floor, Old Sachivalaya,  
Gandhinagar**

# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

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**Year 2009-10**

1. **Chairman** **Shri P.K. Taneja, IAS**  
Chairman  
Gujarat Scheduled Castes Development Corporation and Secretary, Social Justice and Empower Department, Gandhinagar.
2. **Managing Director** **Shri P.K. Gadhvi, IAS**  
Managing Director  
Gujarat Scheduled Castes Development Corporation, Gandhinagar.
3. **Board of Director** **Shri Shamjibhai Patel**  
Joint Secretary  
Social Justice and Empower Department, Gandhinagar.
4. **Board of Director** **Shri P.K. Gadhvi, IAS**  
Director  
Scheduled Castes Welfare, Gandhinagar
5. **Board of Director**
  - 1) **Shri G.T. Chavda**
  - 2) **Shri H.D. Sailor** , Dt. 17/2/2010 to  
Financial Advisor  
Social Justice and Empower Department,  
Gandhinagar.
6. **Board of Director**
  - 1) **Shri Birsingh, I/C. Director**
  - 2) **Shri Arvind Patwari**, dt. 20/11/2009 to  
Director  
Micro Small and Medium Enterprise  
Development Institution, Ahmedabad.
7. **Board of Director** **Shri R.S. Meena**  
Director  
Social Justice & Empowerment Department, Govt.  
of India, New Delhi
8. **Board of Director** **Smt. Vibha Sud**  
Director of S.C. & S.T. Commission, Ahmedabad.  
Director
9. **Board of Director** **Shri A.C. Padhi**  
Chairman cum Managing Director  
National Scheduled Caste Finance & Development Corporation, New Delhi (Invitee)



# **Gujarat Scheduled Castes Development Corporation, Gandhinagar.**

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## **Performance Report**

**Year 2009-2010**

### **Preliminary**

The Harijan Development Corporation was established with effect from 5-5-75 under the Registration of Societies Act, 1860. The basic objective of constitution of this Corporation is to put the Scheduled Castes on economically sound footing so that overall development of Scheduled Castes may be achieved in Gujarat and they may live life with Dignity in the society. But after constitution of the Corporation, it was found by experience that the set up of the constitution of this Corporation was not in accordance with the policy of the Central Government and the State Government, therefore, appropriate change was made in the set up of the Corporation, the set up of the Corporation was converted into one public enterprise of the Government in 22nd November 1979 under the Companies Act, 1956 and in this way, it commissioned as the Gujarat Scheduled Castes Economic Development Corporation Limited, Gandhinagar with share capital of Rs. 15 Corers. Thereafter, the Gujarat Scheduled Castes Development Corporation Act, 1985 was passed in the Legislative Assembly in 1985. Thereafter, as per bill, this Corporation is constituted as a Statutory Corporation under Government Notification, Social Welfare Department (Present Social Justice and Empowerment Department, Gandhinagar) dated 6-7-96. All properties, debt and functions of the Gujarat Scheduled Castes Economic Development Corporation limited registered under the Company Act have been transferred to a newly constituted Statutory Corporation.

### **Objective**

The basic objective of the Gujarat Scheduled Castes Development Corporation is to provide financial facilities to the persons of Scheduled Castes Living below the poverty line in the state through Bankable schemes and Financial Institutions and to bring them out of poverty line within definite time limit and to achieve economic upliftment.

The Share Capital of the statutory Corporation, the Gujarat Scheduled Castes Development Corporation came into existence from 15-8-96 is fixed at Rs. 50 Corers.

### **Outline of the scheme of the Corporation and achievement.**

The following schemes are under implementation through the department for economic amelioration of the Scheduled Castes by the Gujarat Scheduled Castes Development Corporation, and achievements are also shown in the year 2009-10.

#### **Bankable Scheme**

Under this scheme, recommendation is made to the nationalized banks for loan through district offices of the Corporation for trade / business upto Rs. 35,000/- and for industrial and serviceable trade / profession list published by the Director (Cottage Industries), Gandhinagar, to the persons of Scheduled Castes living in Gujarat. Under this scheme, total annual income from all sources of the family of the applicant of Scheduled Castes living below the poverty line should not be more than Rs. 15,976/- For rural areas and Rs. 21,206/- for urban areas.



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

The Achievement of the Corporation for the year, 2009-10 under the bankable scheme is as under.

Particulars	Sanctioned for Small and Cottage Industries Achievement	Loan sanctioned advance in lacs.
Year 2009-2010	7334	1929.03

## Special Central Assistant

The subsidy scheme of the Social Welfare Department (At present Social Justice and Empowerment Department) is being implemented by the Corporation.

In the initial year 2001-02, under the Social Justice and Empowerment Department Resolution dated 1-2-2002 1/2 of total credit per unit or maximum Rs. 10,000/- whichever is less has been sanctioned towards subsidy.

## Achievement

Subsidy of Rs. 906.74 lac has been paid to total 9274 Beneficiaries of the Scheduled Castes in the year 2009-2010.

## N.S.F.D.C. Scheme

For the persons having double income than those living below poverty line i.e. Rs. 40000/- for rural area and Rs 55000/- for urban area, with the collaboration of the N.S.F.D.C., New Delhi, advertisement is given in daily news papers and prescribed fee of the application form is recovered and loan is given for various occupation / business for individual and group business. These application forms have to be returned to by the applicants within time limit prescribed to the District Managers with full details and information. Various projects are prepared from the applications received on receipts of the approval of the N.S.F.D.C., loan guaranty of the State Government is obtained the applicants equal to the unit sanctioned the advance regarding that is sanctioned to the applicants.

The contribution of the Corporation is 15 to 35 percent in this scheme, the contribution of the beneficiaries is 2 to 5 percent. The contribution of the N.S.F.D.C. is 65 to 90 percent.

Besides, the project up to the limit of Rs. 30.00 lac for various individual business / professions, industries is considered. In which the beneficiary is originally a person of the Scheduled Caste of Gujarat or a cooperative society which has given incentive to the person of Scheduled Caste or on submission of project by a lawful society or a firm, the project is sent to the N.S.F.D.C., New Delhi along with recommendation and efforts are made to secure sanction.

## Achivement

Subsidy of Rs.1967.99 lac has been paid to total 5292 beneficiaries of the Scheduled Castes in the year 2009-2010.



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## AUDITOR'S REPORT

Gujarat Schedule Caste Development Corporation,  
Block No-10, 2nd Floor,  
Dr. Jivaraj mehta Bhavan,  
Gandhinagar.

1. We have audited the attached Balance Sheet of GUJARAT SCHEDULED CASTE DEVELOPMENT CORPORATION as at 31st March, 2010 together with the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of Management of the Corporation. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit, obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that :
  - a. We have obtained all the information and explanations which to the best of our knowledge and beliefs were necessary for the purpose of our audit and to the extent were made available, attention is invited to Note no. 12, 14 & 28 to Schedule 16.
  - b. In our opinion proper books of account as required by the law have been kept by the Corporation so far as it appears from our examination of such books.
  - c. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
  - d. In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read along with the accounting policies and Notes on Accounts as mentioned in Schedule 14 in the manner so required and subject to :
    - i) Note No.10 of Schedule No.16 regarding non verification of Fixed Assets of the Corporation.
    - ii) Note No.11 of Schedule No.16 regarding non applicability of Income Tax.
    - iii) Note No.12 of Schedule No.16 regarding transferred its outstanding debit and credit balance of sundry accounts in to One Time Settlement Account.
    - iv) Note No.14 of Schedule No.16 regarding non reconciliation and non confirmation of Bank Balance and FD balances.
    - v) Note No.15 of Schedule No.16 regarding recovery from various districts.



# **Gujarat Scheduled Castes Development Corporation, Gandhinagar.**

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- vi) Note No. 16 of Schedule No.16 resulting in non accounting of district account balances.
- vii) Note No. 18 of Schedule No.16 Regarding balances of loans, advances and deposits are as per General Ledger and are subject to confirmation from respective parties
- viii) Note No.21 of Schedule No.16 Regarding non-verification of Interest Charged to Loans.
- ix) Note No.22 of Schedule No.16 Regarding non-verification of transaction where the relevant records are missing or mutilated or not available and financial statements have been prepared on the basis of General Ledger balances of the Corporation.
- x) Note No.26 of Schedule No.16 Regarding internal control weakness.
- xi) Note No.27 of Schedule No.16 regarding non reconciliation & non conformation of unsecured loan accounts.
- xii) Note No.28 of Schedule No.16 regarding non reconciliation & non conformation of GSFS Liquid Deposit.

**Gives true and fair view.**

- a. In the case of Balance Sheet of the state of affairs of the Corporation as at 31st March, 2010 And
- b. In the case of the Income & Expenditure Account of profit for the Year ended on that date.

For and on Behalf of,  
**SHEKHAWAT DAGRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
F.R.N.-132604W

**CA AJEETSINGH SHEKHAWAT**  
**PARTNER**  
**M.NO-134434**  
Place : GANDHINAGAR  
DATE : 6/02/2013



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## BALANCE SHEET AS AT 31ST MARCH, 2010

	SCHEDULE REFERENCE	MARCH 31, 2010 RUPEES	MARCH 31, 2009 RUPEES
<b>SOURCES OF FUNDS</b>			
Shareholder's Funds			
Share Capital	1	212,526,000	183,310,000
Reserve and Surplus	2	225,740,985	225,741,485
<b>One Time Adjustment Account (Net)</b>	3	300,035,222	300,162,661
		<u>738,302,206</u>	<u>709,214,145</u>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	4		
Gross Block		6,691,558	5,891,184
Less: Depreciation		4,422,735	4,042,363
Net Block		<u>2,268,823</u>	<u>1,848,821</u>
Current Assets, Loans & Advances			
Other Loans and Advances	5	476,747,208	356,765,290
Cash & Bank Balances	6	59,826,953	113,979,839
Deposits with GSFS	7	259,209,682	342,797,227
		<u>795,783,843</u>	<u>813,542,356</u>
Less			
Current Liabilities & Provisions	8	364,896,450	418,190,727
<b>Net Current Assets</b>		<u>430,887,393</u>	<u>395,351,629</u>
<b>Income &amp; Expenditure Account</b>		<u>305,145,990</u>	<u>312,013,695</u>
		<u>738,302,206</u>	<u>709,214,145</u>
<b>NOTES FORMING PART OF ACCOUNTS</b>	16		
As per our report attached of even date			

For and on behalf of  
**SHEKHAWAT DAGRA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**F.R.N.-132604W**

**CA AJEETSINGH SHEKHAWAT**  
**PARTNER**  
**M.NO-134434**

Place: GANDHINAGAR  
Date : 6/02/2013

For and on behalf of the Board of Directors  
**Mr. ZAVERBHAI CHAVADA (Rtd.IAS)**  
**Chairman**

**Mr. R. M. JADAV (IAS)**  
**Managing Director**

**Mr. C.P. CHAUHAN**  
Place: Gandhinagar  
Date : 5/02/2013



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010

	SCHEDULE REFERENCE	2009-10 RUPEES	2008-09 RUPEES
<b>INCOME</b>			
GRANT INCOME	9	119,418,662	24,000,000
BANK INTEREST	10	10,609,490	17,959,427
OTHER INCOME	11	3,240,507	48,832
Prior Period Income		188,939	
		<u>133,457,598</u>	<u>42,008,259</u>
<b>EXPENDITURE</b>			
ADMINISTRATIVE EXPENSES	12	3,203,313	2,778,584
EMPLOYEE COST	13	27,057,458	19,023,709
OTHER EXPENSE	14	89,838,867	94,495,987
INTEREST EXPENSE	15	6,081,729	5,395,219
DEPRECIATION	4	0	0
Prior Period Exp.		28,154	
		<u>126,209,521</u>	<u>121,693,499</u>
EXCESS OF INCOME OVER EXPENDITURE / (EXCESS OF EXPENDITURE OVER INCOME )		7,248,077	(79,685,240)
EXCESS OF EXPENDITURE OVER INCOME BALANCE BROUGHT FORWARD		(312,013,695)	(231,991,573)
EXCESS OF EXPENDITURE OVER INCOME BALANCE CARRIED FORWARD		<u>(304,765,618)</u>	<u>(311,676,813)</u>
NOTES FORMING PART OF ACCOUNTS	16		
As per our report attached of even date			
For and on behalf of <b>SHEKHAWAT DAGRA &amp; ASSOCIATES</b> CHARTERED ACCOUNTANTS F.R.N.-132604W		For and on behalf of the Board of Directors <b>Mr. ZAVERBHAI CHAVADA (Rtd.IAS)</b> Chairman	
CA AJEETSINGH SHEKHAWAT PARTNER M.NO-134434		Mr. R. M. JADAV (IAS) Managing Director	
Place: GANDHINAGAR Date : 6/02/2013		Mr. C.P.CHAUHAN Place: Gandhinagar Date : 5/02/2013	

# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
500000 Equity Shares of Rs.1000/-each	500000000	500000000
Issued , Subscribed & Paid up		
212526 Equity Shares of Rs.1000/each-	212526000	183310000



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

### SCHEDULE 2 RESERVE AND SURPLUS

	March 31,2010		March 31,2009	
	Debit	Credit	Debit	Credit
Dist. Industrial Subsidy A/c.	-	53,460	-	53,460
Guj. Tourism Corporation	-	10,000	-	10,000
Guj. Sch. Caste Econ. Dev. Corp. Ltd.	-	225,684,536	-	225,684,536
Difference in Loans & Advance	0	-	0	-
CM Relief Fund	-	293	-	293
Dena Gujart Gramin Bank 3686	500	-	-	-
Dist. Office Advance	-	500	-	500
Fan Advance (Dep)	-	877	-	877
Chandan Auto Finance	-	1,004	-	1,004
PLI A/c	-	89	-	89
Unpaid Medical Allowance.	-	55	-	55
Unpaid Uniform Exp.	-	335	-	335
House Rent (Direct Emplyoos)	-	200	-	200
Compulsory Deposit Scheme A/c	323	-	323	-
New Saving A/c	1,000	-	1,000	-
Dena Bank 11206	1,000	-	1,000	-
CBI Current A/c	-	1,000	-	1,000
Board of Directors Advance	104	-	104	-
Citi Bank Employee Loan Deduction A/c	37	-	37	-
CPF Fund (Excess Paid)	207	-	207	-
Karmachari Co Operative Bank Loan A/c	1,000	-	1,000	-
Employee Bank Loan	1,200	-	1,200	-
Fan Advances (Direct)	1,535	-	1,535	-
Kilburn Rothographics	1,500	-	1,500	-
LIC Premium	9	-	9	-
State Bank of Saurashtra (Cr. A/c)	501	-	501	-
UBI 28952/53	2,000	-	2,000	-
Postal Life Insurance	373	-	373	-
United India Insurance	75	-	75	-
<b>TOTAL</b>	<b>11,364</b>	<b>225,752,349</b>	<b>10,864</b>	<b>225,752,349</b>
<b>NET</b>		<b>225,740,985</b>		<b>225,741,485</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULE 3 ONE TIME ADJUSTMENT ACCOUNT

PARTICULARS	MARCH 31,2010 Rupees		MARCH 31,2009 Rupees	
	Debit	Credit	Debit	Credit
Staff Advance -	84,869	-	84,869	
Staff Deduction 1,407,565	-	1,407,565	-	
Admin. Grant (Dist.Manager)	-	549,803	-	549,803
Computer Loan -	237,500	-	237,500	
Government of Gujarat Revolving Fund	-	200,000	-	200,000
Gujarat Gov. BCK Loan	-	200,775	-	200,775
Trial Balance Diff.(98-99/97-98)	-	88,998	-	88,998
Tender Deposit 30,000	-	30,000	-	
Degada Purchase Sales	-	-	11,654	-
House Advance Dep.	-	200,359	-	200,359
Unpaid Salary Account	19,996	-	19,996	-
NSFDC Loan Advances	9,420,165	-	9,420,165	-
Pickup Van Advance	-	423,120	-	423,120
Permanent Advance District Manager	148,111		148,111	-
Suspense A/c -	2,641,355	-	2,641,355	
Government of Gujarat A/c (Pla)	545,000,000	-	545,000,000	-
Arthik Shahayanudan Yojna A/c	-	65,060,000	-	65,060,000
Margin Money FDR on Principles Amount	-	23,907,147	-	23,907,147
Margin Money Floating Fund Reserve	-	3,031,889	-	3,031,889
Scavenger Margin Money FDR	-	423,744	-	423,744
Scavenger Scheme Grant (Dist.Manager)	-	8,096,480	-	8,096,480
Scavenger Margin Money Grant (Dist. Manager)	-	23,086	-	23,086
Scavenger Subsidy Grant	-	1,316,956	-	1,316,956
Unknown Credit Balance	-	24,371,356	-	24,371,356
Allahabad Bank (6331)	220,393	-	204,096	-
Special Central Assistance Grant	-	215,638,531	-	215,638,531
Trial Balance Difference	-	282,251	-	277,467
Medical Tretment Advance	71,250	-	71,250	-
Arvish Auto Agency-	40,998	-	40,998	
Bamboo Financial Assistance A/c	-	3,955,453	-	3,955,453
Bank Debit Credit A/c	-	551,170	-	551,170
Bank Loan Deduction (Loan Taken by Employees)	-	3,253	-	3,253
Component Plan A/c	-	21,218	-	21,218
CPF Advance -	27,893	-	27,893	
CPF Advance(Old) -	5,028	-	5,028	
Deposit A/c	-	97,320	-	97,320



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

PARTICULARS	MARCH 31,2010 Rupees		MARCH 31,2009 Rupees	
	Debit	Credit	Debit	Credit
Animal Husbandry Bamboo Financial Assistance-	1,311,404	-	1,311,404	-
Gujarat Small Industry Corporation	-	-	15,000	-
Employee Credit Society Deduction	-	68,802	-	68,802
N.S.R.L.S. (Central Govt.)	-	524,029,258	-	524,029,258
Cycle Advances -	5,046	-	5,046	-
GPFa/c (DEPUTATION)	-	28,864	-	28,864
Communal Riots Assistance A/c	-	33,914	-	33,914
Group Insurance Deduction (Deputation)	-	3,140	-	3,140
House Loan 2 -	11,692	-	11,692	-
House Loan 3 -	8,704	-	8,704	-
House Loan Deputation	-	214,478	-	214,478
House Rent -	7,943	-	7,943	-
Mehsana Financial Assistance	-	52,807	-	52,807
Other Staff Deduction	-	4,268	-	4,268
Provision for Doubtful	-	28,212,768	-	28,212,768
U.B.I. LOAN -	22,132	-	22,132	-
Unpaid Audit Fees -	94,785	-	94,785	-
Unpaid Daily Wages	-	5,405	-	5,405
Videography A/c -	28,100	-	28,100	-
Computer Training Grant	-	269,299	-	269,299
Training Grant -	76,500	-	76,500	-
Subsidy Grant -	187,174,114	-	187,174,114	-
Car Loan -	48,000	-	48,000	-
Scooter Loan Provided to Staff	-	66,478	-	66,478
Bank Transfer A/c 200,000	-	200,000	-	-
FDR Head Office 28,730,916	-	28,730,916	-	-
INDIAN Bank - 3709	157,166	-	157,166	-
Bank of Maharashtra C/a. A/c	-	12,490	-	12,490
BOI 118 5,411	-	5,411	-	-
Canara Bank 5249 29,249	-	29,249	-	-
Dena Bank (Cr. A/c)320,000	-	320,000	-	-
Dena Bank 11348 60,429	-	60,429	-	-
P.N.B. A/c C/a 154,859	-	154,859	-	-
SBI 1769 27,053	-	27,053	-	-
SBI 38 3,900	-	3,900	-	-
SBI 7103 5,000	-	5,000	-	-
Beneficiary Deposit ( Milk Animal)	10,667	-	10,667	-
Benificiaries Deposits (15%)	-	780,000	-	780,000
Deposits A/c -	2,536,000	-	2,536,000	-
Jeep Benificiaries Deposits	-	29,936,796	-	29,936,796
Ahmedabad Bullock Loan	-	750,027	-	750,027
Bank of Baroda Bullock Laon	-	30,000	-	30,000
Central Bank Bullock Loan	-	225,098	-	225,098
Dena Bank Bullock Loan	-	71,807	-	71,807
Loans for Vadodara Dudhara Dhhor	-	43,356	-	43,356



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

PARTICULARS	MARCH 31, 2010 Rupees		MARCH 31, 2009 Rupees	
	Debit	Credit	Debit	Credit
State Bank of Saurashtra Bullock Loan	-	38,031	-	38,031
Surendranagar SSI Loan	-	326,720	-	326,720
Bank of Maharashtra 135	-	30,317	-	30,317
BOB 4550 -	7,581	-	7,581	-
BOB 8662 -	139,489	-	139,489	-
CBI 1385	-	184,392	-	184,392
PNB 3171 -	25,000	-	25,000	-
SBS 2783 -	10,538	-	10,538	-
UBI 7685 -	4,789,991	-	4,789,991	-
PLA-141 -	313,279	-	313,279	-
SVD 8882-Dena -	11,290,823	-	11,290,823	-
Degda Purchase Sales	-	11,670	-	11,670
Degda Financial Assistance	-	-	-	136,153
Cama Motors 30,000	-	30,000	-	-
Cargo Motors Ahmedabad (NSKFDC)	7,931,682	-	7,931,682	-
Cargo Motors Ltd. (Mini Truck)	8,292,360	-	8,292,360	-
CPF/CPF Advance Account	194,033	-	194,033	-
CPF Advance to Employee	225,716	-	225,716	-
District Manager FDR	982,431	-	982,431	-
District Manager Advance Financial Assistant Grant	108,092,151	-	108,092,151	-
District Manager Margin Money Grant	32,982,038	-	32,982,038	-
District Suspense A/c	32,519	-	32,519	-
Earnest Money Deposit	37,529	-	37,529	-
Gandhinagar Nagarik Co Operative Bank Loan A/c	2,150	-	2,150	-
FDR Grant to the District Manager	5,400,000	-	5,400,000	-
Festival Advance 196,869	-	196,869	-	-
Food Grains Advance	555,215	-	555,215	-
General Advance 95,532	-	95,532	-	-
GPF Advance 185,778	-	185,778	-	-
Group Insurance Deduction (Deputation)	2,510	-	2,510	-
Gujarat Tourism Corp.	4,404,721	-	4,404,721	-
House Rent Deduction(Department)	150,960	-	150,960	-
House Rent(Dept.) 3,715	-	3,715	-	-
House Building Const. Advance (Dept.)	12,500	-	12,500	-
Income Tax Deduction	42,854	-	42,854	-
Lagal Fee Advance 69,628	-	69,628	-	-
Allahabad Bank 1890	16,650	-	16,650	-
Canara Bank -	-	-	4,784	-
State Bank of Saurashtra	-	-	-	38
Syndicate Bank 3947	9,199	-	9,199	-
Syndicate Bank 450 33,236	-	33,236	-	-
UBI 3824 2,124,387	-	2,124,387	-	-
SBI 52 9,870	-	9,870	-	-
New bank of india 76,058	-	76,058	-	-



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

PARTICULARS	MARCH 31,2010 Rupees		MARCH 31,2009 Rupees	
	Debit	Credit	Debit	Credit
UBI 9946 -	-	-	512	
Chandan Auto Finance/ PLI	-	-	-	1,093
Atul Auto Industries Pvt. Ltd. Ahmedabad	72,000	-	72,000	-
Vehicle Advance A/c (Scooter/moped)	241,693	-	241,693	-
M/s Mahendra & Mahendra Ltd (NSKFDC)	7,780,816	-	7,780,816	-
Motor Car Advance 125,106	-	125,106	-	
Jeep / Taxi Advance (Nsfdc)	12,154,854	-	12,154,854	-
Maruti Udhyog Ltd. (NSFDC)	10,600,545	-	10,600,545	-
NSFDC Advance Receivable Interest A/c	4,653,357	-	4,653,357	-
Octroi Tax 57,127	-	57,127	-	
Passenger Auto (NSFDC) Bajaj Auto	24,296,466	-	24,296,466	-
Pay Advance 2,600	-	2,600	-	
Padar A/c 17,933	-	17,933	-	
Professional Tax Deduction	66,354	-	66,354	-
Recovered Group Insurance (GDA)	18,688	-	18,688	-
Recovered Leave Salary (GDA)	62,360	-	62,360	-
Reserve for Court Sue	30,000	-	30,000	-
Reserve for Petrol 17,500	-	17,500	-	
Tractor Trailor with Calvinater Scheme ( NSFDC)	16,434,679	-	16,434,679	-
Tractor Trailor with Calvinater Scheme C/o LMP Trac	8,596,246	-	8,596,246	-
Transfer A/c 62,754	-	62,754	-	
United India Insurance Co.	110,944	-	110,944	-
House Advance Dir. 1,160,200	-	1,160,200	-	
<b>Total</b>	<b>844,776,640</b>	<b>1,144,811,861</b>	<b>844,786,997</b>	<b>1,144,949,657</b>
<b>Net</b>		<b>300,035,222</b>		<b>300,162,661</b>



## SCHEDULES FORMING PART OF THE BALANCE SHEET

## SCHEDULE 4

## FIXED ASSET

Particulars	Gross Block			Depreciation/Amortization			Net Block	
	As at April 1, 2009 Rupees	Addition During the year Rupees	As at March 31, 2010 Rupees	Up to April, 1 2009 Rupees	For the year Rupees	Upto March 31, 2010 Rupees	As at March 31, 2010 Rupees	As at March 31, 2009 Rupees
Office								
Equipment	166842	-	166842	132249	5155	137404	29438	34597
Furniture	357065	-	357065	232708	12436	245144	111921	124356
Building	929134	-	929134	325584	30178	355762	573372	603550
Computer	1449925	789179	2239100	1048051	209763	1257814	981286	401870
Vehicle	2580653	-	2580652	2038942	108343	2147285	433367	541712
Dead Stock	407565	11200	418765	264829	14497	279326	139439	142736
<b>TOTAL</b>	<b>5891184</b>	<b>800379</b>	<b>6691558</b>	<b>4042363</b>	<b>380372</b>	<b>4422735</b>	<b>2268823</b>	<b>1848821</b>
Previous Year	5891184		5891184	3705474	336882	4042363	1848830	2185705



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE NO.5 Other Loans &amp; Advances</b>		
Dairy Farming Scheme (Panchmahal Dist. Co.Milk Pro.)	10,313,447	10,313,447
Festival Advance	17,000	-
Food Grains Advance	14,500	-
GRIMCO Gandhinagar	-	7,439,400
M/s Royal Motors	8,000,000	8,000,000
Mahila Samruddhi ( NSFDC )	132,411,390	118,401,822
Permanent Advance District Manager	46,760	-
Telephone Deposit	24,948	24,948
Government House Rent Deposit	1,600	1,600
Government House Deposit	800	800
N S F D C (Jeep Taxi ) Scheme Loan	19,463,228	19,463,228
N S F D C (Kushbu Auto Rikshaw) Loan	8,649,000	8,649,000
NSFDC Pasanger Auto Rickshaw	19,127,347	19,127,347
N S K F D C (Passenger Rikshaw) Shce Loan	22,815,794	22,815,794
Ahmedabad General Subsidy ADV	1,000	(2,531)
Amreli General Subsidy	178,625	2,263,368
Banaskantha General Subsidy	8,924	20,973
Bharuch General Subsidy Adv	11,611	(156,889)
Bhavnagar General Subsidy Adv	65,221	7,103,293
Gandhinagar General Subsidy	122,388	(2,481,171)
Himmatnagar Subsidy General	36,917	86,308
Jamnagar General Subsidy Adv	6,380	21,595
Junagadh General Subsidy Adv	8,839	1,168
Kutchh-Bhuj General Subsidy Adv	45,294	1,229,970
Kheda Subsidy General Adv	13,500	(166,388)
Mehsana General Subsidy Adv	72,526	229,471
Panchmahal General Subsidy Adv	6,479	21,289
Rajkot General Subsidy	2,807	6,367
Surat General Subsidy	74,774	(609,877)
Surendranagar General Subsidy	3,148	8,218,245
Vadodara General Subsidy	27,418	201,762
Valsad General Subsidy Adv	5,976	99,842
Education Loan	125,000	-
Housing Loan Staff	1,720,340	-
Scooter Loan to Staff	103,350	-
Advanced ( Old Consolidated Bal ) ( Refer to Sch.5.1)	150,041,784	124,597,486
Milch Animal Advance-N	89,704,748	-
General Subsidy Reconciliation A/c ( Refer to Sch.5.2 )	13,269,659	-
Interest Receivable at the District ( NSFDC ) ( Refer Sch. 5.3 )	204,686	-
Old Balance Written Back (Refer Sch. 11.1)	-	1,843,623
<b>TOTAL</b>	<b>476,747,208</b>	<b>356,765,290</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF THE BALANCE SHEET SCHEDULE 5.1

### Advance Old Consolidated

Particulars	March 31, 2010 Rupees.		March 31, 2009 Rupees.	
	Debit	Credit	Debit	Credit
Dairy Farming Unit Banaskantha (NSFDC )	11,052,115	-	11,052,115	-
Dairy Farming Unit Banaskantha (NSKFDC )	3,179,096	-	3,179,096	-
Dairy Farming Unit Himmatnagar ( NSFDC )	17,681,373	-	17,681,373	-
Dairy Farming Unit Himmatnagar ( NSKFDC )	3,253,400	-	3,253,400	-
Dairy Farming Unit Kheda Anand ( NSFDC )	17,043,546	-	17,043,546	-
Dairy Farming Unit Kheda Anand ( NSKFDC )	4,406,559	-	4,406,559	-
Dairy Farming Unit Mehsana ( NSFDC )	13,119,291	-	13,119,291	-
Dairy Farming Unit Junagadh ( NSFDC )	450,000	-	450,000	-
Dairy Farming Unit Mehsana ( NSKFD )	2,548,700	-	2,548,700	-
Milch Animal Advance	80,162,335	-	80,162,335	-
Pharmacy Yojana	122,000	-	122,000	-
RCC Centring Equipment Yojana	54,000	-	54,000	-
Advance / Recovery A/c ( NSFDC/NSKFDC ) D.M.	62,381,882	-	62,381,882	-
Milch Animal Scheme ( District Manager )	13,620,919	-	13,620,919	-
NSFDC Mini Oil Mill	140,000	-	140,000	-
Diesel Auto Rikshaw Advance- NSFDC	3,472,725	-	3,472,725	-
Jeep Advance- NSFDC	5,996,847	-	5,996,847	-
Passenger Auto Rikshaw Advance - NSFDC	50,811,298	-	50,811,298	-
Co-operative Mandli Advance Recovery	-	238,705	-	238,705
Direct Recovery	-	740	-	740
Dairy Farming Vima Claim	-	2,531,499	-	2,531,499
Kheda District Dairy F.P. Insurance Claim	-	343,000	-	343,000
N.S.F.D.C. Dairy Farm Project Recovery	9,997,665	-	10,886,440	-
N.S.F.D.C. Earthquake Project Recovery	-	6,272,192	-	6,272,192
N.S.F.D.C. Recovery	-	279,157,374	-	236,325,556
Unidentified Recovery	-	675,902	-	675,902
N.S.K.F.D.C. Recovery	-	10,137,453	-	10,137,453
Claim	-	960,950	-	960,950
Mehsana District Dairy F.P. Insurance Claim	-	176,633	-	176,633
N.S.K.F.D.C. Dairy Farm Project Recovery	-	9,098,023	-	8,831,878
Dena Gujarat Gramin Bank 3686	1,039,750	-	-	-
N.S.F.D.C Micro Credit Finance	174,814,647	-	106,474,647	-
Deposit- Consumer Court Assets	46,096	-	47,596	-
Deva nabudi Account	-	43,331,640	-	43,331,640
Auction Deposit for Motor	-	167,100	-	219,886
Tapsvi Agri. Ind. Mehsana	246,750	-	246,750	-
Modi Xerox	-	1,204,620	-	1,204,620
Khushbu Auto Ahmedabad (Passanger Rixa)	22,344,621	-	22,344,621	-
Leusar Motor Ltd. Ahmedabad Mini Truck ( NSKFDC )	6,352,000	-	6,352,000	-
<b>TOTAL</b>	<b>504,337,615</b>	<b>354,295,831</b>	<b>435,848,140</b>	<b>311,250,654</b>
<b>Net</b>		<b>150,041,784</b>		<b>124,597,486</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 5.2</b>		
<b>General Subsidy Reconciliation Account</b>		
Ahmedabad General Subsidy	(27,500)	-
Amreli General Subsidy	2,163,529	-
Palanpur General Subsidy	(1,142)	-
Bhāruch General Subsidy Adv	(166,002)	-
Bhavnagar General Subsidy	7,049,825	-
Gandhinagar General Subsidy	(2,578,971)	-
Jamnagar General Subsidy	(3,000)	-
Kutchh-Bhuj General Subsidy Adv	(10,254)	-
Kheda Subsidy General Adv	(735,983)	-
Mehsana General subsidy	8,480	-
Surat General Subsidy	(610,977)	-
Surednranagar General Subsidy ( Credit)	8,211,142	-
Vadodara General Subsidy Adv	(29,488)	-
<b>TOTAL</b>	<b>13,269,659</b>	



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 5.3</b>		
<b>Interest Receivable at the District ( NSFDC )</b>		
Ahmedabad	8,201	-
Banaskantha	6,272	-
Bharuch	1,329	-
Bhavnagar	2,177	-
Himmatnagar	69,870	-
Jamnagar	5,007	-
Junagadh	19,873	-
Kheda	19,579	-
Kutchh-Bhuj	7,993	-
Mehsana	38,319	-
Panchmahal	15,585	-
Rajkot	290	-
Surat	(475)	-
Surendranagar	8,945	-
Vadodara	2,131	-
Valsad	(410)	-
<b>TOTAL</b>	<b>204,686</b>	



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 6</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash	32,007	25,645
Post Office Savings Bank	-	40
Bank of Maharashtra 11147 ( Reconciled )	23,723,749	-
Bank Of Baroda	-	135
Dena Bank 15602 ( Liq Depo )	2,169,684	12,706,416
Dena Bank (24119)	6,913,992	-
Dena Bank (8882)	(791,826)	(7,246,664)
Dena Gujarat Gramin Bank 3686	132,520	67,274,245
UBI- 8941	17,588,592	9,945,995
UBI- 8942	10,083,505	25,257,067
UBI- 8977	(26,663)	3,368,129
UTI Bank	1,393	2,646,203
Vijaya Bank	-	2,628
<b>TOTAL</b>	<b>59,826,953</b>	<b>113,979,839</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 7</b>		
<b>DEPOSIT WITH GSFS</b>		
Fixed Deposit	215,224,589	-
Liquid Deposit	43,985,093	342,797,227
<b>TOTAL</b>	<b>259,209,682</b>	<b>342,797,227</b>

# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF BALANCE SHEET

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 8</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
District Manager Margin Money Grant Payable	69,592	-
Manav Garima Scheme Payable	45,032,168	46,023,299
N.S.F.D.C. Recovery Payable	42,616,823	-
Training Grant	331,182	-
Loading Rikshaw Deposit Payable	22,500	-
Milc Animal Benefeciary Deposit Payable	40,000	-
NSFDC Loan Payable (NEW DELHI)	237,208,470	333,011,964
NSKFDC Loan Payable	30,380,223	30,380,223
Special Central Assistant Grant Payable	420,251	-
Government of Gujarat A/c (Pla)	8,775,241	8,775,241
<b>TOTAL</b>	<b>364,896,450</b>	<b>418,190,727</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 9</b>		
<b>GRANT INCOME</b>		
Administrative Grant	29,338,913	-
Special Central Assistant Grant ( I & E )	89,579,749	24,000,000
Awards to Corporation ( NSFDC )	500,000	-
<b>TOTAL</b>	<b>119,418,662</b>	<b>24,000,000</b>
<b>SCHEDULE 10</b>		
<b>BANK INTEREST</b>		
Bank interest at District	379,902	3,464,373
GSFS Interest	8,490,769	14,396,304
Bank Interest	1,694,553	98,750
Previous Year Interest	44,266	-
<b>TOTAL</b>	<b>10,609,490</b>	<b>17,959,427</b>
<b>SCHEDULE 11</b>		
<b>OTHER INCOME</b>		
NSFDC Form Fee	-	2,350
Previous Year Income	2,604,203	-
Interest On Housing Loan	183,141	-
Interest on Scooter Loan	10,813	-
Misc. Income	1,510	46,482
Sale of Scrap	2,000	-
Senetary Mart Income	129,293	-
Other Income ( Refer to Sch.11.1 )	309,547	-
<b>TOTAL</b>	<b>3,240,507</b>	<b>48,832</b>

# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULE 11.1

### Misc. Income-Old Balance Written Back

Particulars	March 31,2010 Rupees.		March 31,2009 Rupees.	
	Debit	Credit	Debit	Credit
Festival Advance - D R Sonara	-	11,672	-	-
Festival Advance - J R Gamit	-	900	-	-
House Loan - A M Sharma	-	45,799	-	-
House Loan - A P Parmar	-	132,810	-	-
House Loan- G R Rathod	-	11,390	-	-
House Loan - H K Rabari	-	47,200	-	-
House Loan - Kum N I Parmar	-	25,200	-	-
House Loan - M K Parmar	-	60,491	-	-
House Loan - N S Rathod	-	77,521	-	-
House Loan - R D Vasava	-	375,000	-	-
House Loan - V K Solanki	-	200,000	-	-
House Loan - V S Parmar	-	71,536	-	-
Scooter Loan - A P Zala	-	73,815	-	-
Vehicle Advance J R Gamit	2,800	-	15,000	-
Scooter Loan - J K Ramanandi	-	2,256	-	-
Vehicle Advance - A G Pandya	10,625	-	30,000	-
Scooter Loan - A M Sharma	-	600	-	-
Scooter Loan - A M Sharma	-	12,588	-	-
Scooter Loan - G R Gamit	-	12,200	-	-
House Building Advance - S J Rathod	83,263	-	205,000	-
House Loan - M M Agrawal	200,031	-	652,500	-
Loan & Advances to Staff	554,712	-	558,623	-
House Construction Advance - P S Kothari	-	-	382,500	-
<b>TOTAL</b>	<b>851431</b>	<b>1160978</b>	<b>1843623</b>	<b>0</b>
<b>NET</b>		<b>309547</b>	<b>1843623</b>	



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 12</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Advertisement Exp.	136,207	107,822
Books & Periodical Exp.	2,786	2,949
Computer Repair Exp.	94,700	84,457
Electricity Exp.	175,833	186,081
Insurance Exp for Motor	26,764	32,012
Motor Car Repairing Exp.	62,295	88,869
Municipal Tax	471,809	48,748
Office Rent	194,568	274,765
Out Sourcing Exps.	4,893	-
Conveyance Exp.	323,532	293,818
Postage & Telegram Exp.	336,118	430,164
Refreshment Exp.	85,838	71,142
Stationary & Printing Exp.	284,740	357,767
Telephone Exp.	317,553	375,548
Training Exp.	407,204	122,267
Uniform Exp.	16,813	26,211
Vehicle Rent	124,310	76,982
Zerox Exp.	137,350	188,232
NSFDC District Expenses	-	10,000
Shoes Exp.	-	750
<b>TOTAL</b>	<b>3,203,313</b>	<b>2,778,584</b>

# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 13</b>		
<b>EMPLOYEE COST</b>		
Charges Allowances	1,429	31,200
Corporation Contribution in CPF A/c	1,647,011	991,704
Corporation Contribution to House Rent	66,870	63,900
CPF Remu. Trust	3,000	2,400
Daily Wages	492,000	396,514
Data Entry Operator Salary	15,000	-
Bonus Exp.	188,314	51,989
LTC Exp.	23,820	19,630
Reimbursement of Medical Exp.	136,939	296,147
Staff Salary & Allowances	24,025,372	15,079,287
Travelling Allowances to MD	2,301	-
Travelling Allowances to Staff Members	455,402	439,824
Leave Salary and Pension Contribution	-	251,793
Salary & Allowances to M.D.	-	14,144
Leave Salary Exp.	-	698,797
Gratuity Exp.	-	686,380
<b>TOTAL</b>	<b>27,057,458</b>	<b>19,023,709</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	March 31,2010 Rupees	March 31,2009 Rupees
<b>SCHEDULE 14</b>		
<b>OTHER EXPENSES</b>		
Office Exp.	-	2,300
Accounting Charges	-	29,950
Advocate Fees	10,300	61,000
Vehicle Maintenance Exp.	3,692	1,852
Professional Charges	8,270	2,168
Audit Fees	51,560	44,944
Misc. Expenditure	183,051	121,463
General Subsidy Direct Expenses	26,355,000	-
General Subsidy Exp. Ahmedabad	5,766,512	8,973,612
General Subsidy Exp. Amreli	1,399,323	-
General Subsidy Exp. Banaskantha	1,574,250	6,650,225
General Subsidy Exp. Bharuch	1,240,950	2,660,000
General Subsidy Exp. Bhavnagar	2,230,500	4,434,600
General Subsidy Exp. Bhuj	2,075,000	3,002,550
General Subsidy Exp. HO	10,892,507	-
General Subsidy Exp. Gandhinagar	857,500	2,185,600
General Subsidy Exp. Jamnagar	2,690,250	3,846,575
General Subsidy Exp. Junagadh	5,996,025	7,411,400
General Subsidy Exp. Kheda	4,537,980	4,498,404
General Subsidy Exp. Mehsana	4,407,250	9,993,350
General Subsidy Exp. Panchmahal	3,219,900	7,989,100
General Subsidy Exp. Rajkot	4,383,080	7,880,569
General Subsidy Exp. Sabarkantha .	3,886,300	6,833,500
General Subsidy Exp. Surat	908,337	3,673,718
General Subsidy Exp. Surendranagar	1,925,000	3,802,500
General Subsidy Exp. Vadodara	4,106,585	7,162,257
General Subsidy Exp. Valsad	1,127,500	3,234,350
Inventory Exp.	2,245	-
<b>TOTAL</b>	<b>89,838,867</b>	<b>94,495,987</b>
<b>SCHEDULE 15</b>		
<b>INTEREST EXPENSES</b>		
Bank Charges at HO	22,897	63,942
Bank Charges at Dist Exp.	32,715	37,692
Interest on Loan NSFDC	6,026,117	5,293,585
<b>TOTAL</b>	<b>6,081,729</b>	<b>5,395,219</b>



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

## SCHEDULE NO. 16

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

#### A. A SIGNIFICANT ACCOUNTING POLICIES

##### Accounting Convention and System

- a. The Financial Statements have been prepared under historical cost convention in accordance with the generally accepted accounting principles in India and the provision of the Companies Act, 1956 except for certain Fixed Assets which have been revalued.

##### 1. Accounting Methodology

- b. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles.
- c. The Corporation generally follows cash system of accounting and recognizes significant items of income and expenditure on actual basis. However, in case where liabilities are not ascertainable by the corporation, same is not accounted in the books of accounts.

##### 2. Fixed Assets/ Depreciation

- i. Fixed Assets are taken at written down value and additions made during the year are taken at cost of acquisition / construction.
- ii. Depreciation has been provided on pro-rata basis for assets purchased during the year.
- iii. Provision for depreciation has been made on written down value method at the rates as specified by the Corporation and the same is not as per the Companies Act 1956

Sr. No	Particulars of Assets	Rates
1.	Furniture & Fixtures	10%
2.	Office Equipment	15%
3.	Vehicles	20%
4.	Dead Stock	10%
5.	Water Cooler	15%
6.	Air Conditioner	15%
7.	Xerox Machine	15%
8.	Type Writer	15%
9.	Geyser	15%
10.	Cycle	20%
11.	Carpet	10%
12.	Vacuum Cleaner	15%
13.	Telephone Instrument	13.91%
14.	Computer	25%
15.	Office Building	5%

##### 3. Terminal Benefits to Employees

Expenditure on account of termination of services by employees is accounted in the year when incurred by the Company. No provision for the same has been made in the books of accounts since the same has not been ascertained.



# Gujarat Scheduled Castes Development Corporation, Gandhinagar.

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## 4. Investments

Investment are stated at cost , in any.

## 5. Contingent liabilities, if any , are disclosed by way of note.

## B.

## C. NOTES ON ACCOUNT:

6. All the assets and liabilities ( excluding shareholder funds) standing in the name of Gujarat Schedule Caste Economic Development Corporation Limited, established under the Companies Act, 1956, as on 14-08-1996 have been transferred to the GUJARAT SCHEDULED CASTE DEVELOPMENT CORPORATION w.e.f. 15-08-1996 vide notification GH/L/14/AVK/1093/2198 (16) KH dated 06-07-1996 issued by the Department of social welfare , Government of Gujarat , Sachivalaya , Gandhinagar, and the Corporation will be governed by a separate statute namely GUJARAT SCHEDULE CASTE DEVELOPMENT CORPORATION ACT, 1985 w.e.f. 15-08-1996

The Assets and Liabilities of the Limited Company ( Gujarat Schedule Caste Economic Development Corporation Limited) have been accounted at the value at the time of Transfer to this corporation ( Gujarat Schedule Caste Development Corporation ). These balances are subject to confirmation and reconciliation from respective parties. No provision for the Bad/Doubtful accounts have been made. The net Balance payable to the Gujarat Schedule Caste Economic Development Corporation Limited since 31.03.1999 is Rs. 22,56,84,535.76 and it has been treated as current liabilities / payable in the books of accounts.

7. During the year under review Rs. 1,00,00,000/- have been received towards Share Capital of the Corporation from Government of India and Rs. 1,92,16,000 wrongly debited to NSFDC loan in previous year to Share Capital in current year.
8. There are Contingent Liabilities as on 31.03.2010 pending for any provision in the books of accounts.
9. The fixed assets have not been verified by the management during the year under review and Fixed Assets Register is not maintained by the Corporation.
10. The managements is of the opinion that the Income of this Corporation is exempted vide Section 10(26B) of Income Tax Act 1961, and hence no provision for income tax has been made.
11. Corporation has transferred its outstanding debit and credit balance of sundry accounts in to One Time Settlement Account the details of the are mentioned
12. In the opinion of the management provision of all known liabilities is adequate and not in excess of amount reasonably necessary.
13. Bank Account balances amounted Rs. 6,79,12,828.05 ( debit balance) and Rs. 2,46,37,986.29 ( credit balances) have not been confirmed from the respective banks and bank reconciliation is pending for the same. Further in case of FD balances are subject to confirmation from respective bankers the same is already included in the above mentioned balance.



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14. In the earlier years before transfer to Corporation , recovery from various districts was made from various parties but for want of proper records relating to recoveries of advances from various Districts offices reconciliation and identification of this amount was not possible and the same has been accounted in the books as Unknown Credit Balance.
15. The Corporation has a system of incorporating the recovery and disbursements of District Offices in the books of accounts of Head Office as per the advice issued /given by district Offices. Closing Balances of District Offices are not incorporated in the books of accounts of the Head Office.
16. The schedules referred to in the Balance Sheet and Profit & Loss Account form an integral part of the accounts.
17. Balance of loans, advances and deposits are as per the General Ledger and are subject to confirmations from respective parties. Necessary adjustments, if any , will be made in the books on receipts of the confirmation or on its settlement.
18. No provisions for bad and doubtful loans , advances and deposits have been provided for in the books of accounts during the year under review as the amount could not be ascertained,
19. Previous year figures have been regrouped/rearranged wherever deemed necessary and Figures in brackets represents previous year's figures. Figures have been rounded off to be the nearest rupees.

Government of Gujarat Revolving Fund	200000.00
Gujarat Gov.BCK Loan	200775.00
NSFDC Loan ( New Delhi)	252951665.00
NSKFDC Loan	30380222.68
Credit Balance in Saving & Current Accounts with Banks ( See Note 13)	24637986.29
Term Loan ( Guaranteed by State Government)	777818.45
Computer Loan	237500.00

20. Interests charged on loans given to beneficiaries are not accounted in Accounts maintained by Corporation on the basis of documents provided by the District Offices. They are submitting the details to the Head Office is adjust against the principal amount and interest amount is not recorded in books of account because detail of interest amount is not mentioned by the District Officers.
21. The Financial Statements have been prepared on the basis of the Balances as reflected in the General Ledger of the Corporation and they are subject to confirmation from respective parties. Further with reference to the period under review management is unable to confirm the transactions where the records are missing or mutilated or not available.
22. As per Management Certificate receive from the management it believes that no personal expenses of Directors or employees have been debited to the profit and Loss account except those which are payable under contractual obligation of in accordance with generally accepted business practices.



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23. The grants received and disbursed by the Corporation under following schemes are utilized as per the terms and conditions mentioned/ interpreted under the respective schemes.
  - a. NSFDC Yojana.
  - b. Gujarat Govt. BCK subsidy.
  - c. Milk Animal Scheme.
24. Special Central Assistance Grants received is utilized by the Corporation are generally as per the norms prescribed by the Central Government.
25. Management has initiated steps to correct major weakness in the internal control and more specific with respect to accuracy and completeness of accounting records, timely preparation of accurate and reliable financial information.
26. As per the Income Tax Act, 1956, Corporation has to Deduct Tax at source while making payment to the parties for Advertisement Expenses beyond Rs.20,000/- However corporation has not deducted the TDS as required by the said act except for salary.
27. Corporation has following loans which are considered as unsecured , same is dealt with accordingly in books of accounts and reconciliation is pending for the same.
28. Loan given to Beneficiaries is shown the Gross balance without adjustment of Recovery made during the financial year from beneficiaries.
29. Debit Balance of Rs. 62754.00 under the head " Transfer Account" is as a result of transfer of fund from one scheme to another scheme by the district offices. The same is subject to reconciliation.
30. According to opinion of management , Fixed deposits under the head " Head Office FDR " includes Deposits worth Rs. 1,50,00,000 of Ahmedabad Mahila Nagrik Sahkari Bank Ltd. And Rs. 50,00,000 of Ahmedabad Urban Cooperative Bank respectively. As the banks went into liquidation Corporation received Rs. 1,00,000 from each as Insurance from liquidator. The provision for the non recovery is not provided in the current year. Accounting treatment for the same shall be made in the year in which Board takes decision for the same.