FORM NO. 10
[See rule 17]

NOTICE TO THE ASSESSING OFFICER / PRESCRIBED AUTHORITY U/S. 11(2) OF THE INCOME TAX ACT, 1961.

To,
The Assistant / Deputy Commissioner of Income Tax (Exemptions)
Circle - 2
Ahmedabad

I, **Shri D. J. Jadeja**, on behalf of **Jamnagar Area Development Authority (JADA)** hereby bring to your notice that it has been decided by a resolution passed by the governing body of the authority, by whatever name called, on 26.08.2016 (copy enclosed) that out of the income of the authority for the previous year, relevant to the assessment year **2016-17** and subsequent previous year(s), an amount of **Rs. 36,086,640/-** i.e. 64% of the income of the authority as is available at the end of the previous year should be accumulated or set apart till the previous year(s) ending **31.03.2021** in order to enable the authority by whatever name called, to accumulate sufficient funds for carrying out the following purposes of the authority :-

(a) Open Canal Work
(b) Pipelines Projects, Drainage Work & Water Expenses
(c) Construction of Roads
(d) Strengthening work for T.P. Scheme Road Projects
(e) Pre Monsoon Work
(f) Construction of Compound Hall In J.A.D.A. Area
(g) Construction of School Room In J.A.D.A. Area
(h) Construction of C.C.Road In J.A.D.A. Area
(i) Construction of E.W.S. Quarters
(j) L.E.D. Lighting In J.A.D.A. Area

2. Before expiry of six months commencing from the end of each previous year, the amount so accumulated or set apart has been/will be invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11.

3. Copies of the annual accounts of the authority along with details of investments (including deposits) and utilisation, if any, of the money so accumulated or set apart will be furnished to you before the expiry of 6 months commencing from the end of each relevant previous year.

4. It is requested that in view of our complying with the conditions laid down in section 11(2) of the Income Tax Act 1961, the benefit of that section may be given in the assessments of the trust / exempting the income in respect of the authority in respect of the incomes accumulated or set apart as mentioned above.

For Jamnagar Area Development Authority

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Chief Executive Authority

Chief Executive Authority
Jamnagar Area Development Authority

Place : Jamnagar
Date :

JAMNAGAR AREA DEVELOPMENT AUTHORITY

The following resolution for accumulation of unspent amount for the purpose of claiming exemption u/s. 11(2) of the Income Tax Act, 1961 was passed unanimously at the meeting held on 26.08.2016

RESOLUTION

Resolution passed by the Governing Body of Jamnagar Area Development Authority on giving notice to the Assessing Officer u/s. 11(2) of the Income Tax Act, 1961.

"**RESOLVED THAT** the surplus of income over expenses to the extent of **Rs. 36,086,640/-** i.e. 64% of the net income of the authority for the previous year relevant to the assessment year 2016-17 be accumulated or set apart for subsequent five previous year(s) in order to enable the governing body of the authority to accumulate sufficient funds for carrying out the following purpose.

(a) Open Canal Work
(b) Four Lane Work
(c) Pipelines Projects, Drainage Work & Water Expenses
(d) Construction of Roads
(e) Strengthening work for T.P. Scheme Road projects
(f) Pre Monsoon Work

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For Jamnagar Area Development Authority

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Sd/-

Chief Executive Authority

Chief Executive Authority

Chief Executive Authority
Jamnagar Area Development Authority

Form - Q
(See Rule 48)

Jamnagar Area Development Authority

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

Previous Year 31.03.2015 Rs.	EXPENDITURE	RS.	31.03.2016 RS.	Previous Year 31.03.2015 Rs.	INCOME	RS.	31.03.2016 RS.
	To Establishment and Other Charges		12,036,571	36,900	**By Sale of Tender Forms**		140,600
6,620,572	Establishment (As per Annexure 15)	6,933,231		7,372,430	**By Recoveries of Fines** (As per Annexure 18)		3,287,171
5,307,496	Contingencies and Municipal Taxes (As per Annexure 16)	4,394,995		152,485,607	**By Interest Income** (As per Annexure 19)		136,662,799
-	Leave and Pension Contribution	469,800		246,346	**By Annual Rent of Land or Leased** (As per Annexure 20)		297,521
200,522	Audit Fees	238,545		9,827,214	**By Miscellaneous Receipts** (As per Annexure 21)		188,694
7,418,604	**To Project Expenses** (As per Annexure 17)		84,480	12,519,185	**By Recovery of Development Charge** (As per Annexure 22)		2,702,865
860,836	**To Depreciation** (As per Annexure 7)		782,737				
-	**To Loss on Sale of Fixed Asset**		5,444				
162,079,652	**By Surplus carried Over to Balance Sheet**		130,370,419				
182,487,682	**Total...**		**143,279,650**	**182,487,682**	**Total...**		**143,279,650**

As per our report of even date

For Sarda & Sarda
Chartered Accountants
FRN: 109264W

Rajnikant Pragada
Proprietor
M. No. 118132

Place: Jamnagar
Date : 29/09/2016

For Jamnagar Area Development Authority

Chief Executive Authority

Place: Jamnagar
Date : 29/09/2016

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Chief Executive Authority
Jamnagar Area Development Authority

Form - Q
(See Rule 48)

Jamnagar Area Development Authority

BALANCE SHEET AS AT 31ST MARCH 2016

Previous Year 31.03.2015 Rs.	FUNDS & LIABILITIES	RS.	31.03.2016 RS.	Previous Year 31.03.2015 Rs.	PROPERTY & ASSETS	RS.	31.03.2016 RS.
478,611,379	**Receipts on Assets & Capital** (As per Annexure 1)		611,275,501	7,030,741	**Fixed Assets** (As per Annexure 7)		6,423,982
36,787,138	**Loans** (As per Annexure 2)		32,969,134		**Capital Expenditure**		
				93,529,792	Towards Development area as per Sch - II (As per Annexure 8)		208,783,146
342,544,215	**Grants from Government** (As per Annexure 3)		362,544,215				
				56,176,580	Towards Construction of buiding as per Sch - III (As per Annexure 9)		56,176,580
525,740,377	**Current Liabilities** (As per Annexure 4)		541,516,893				
					Current Assets		1,269,410,804
2,561,865	**Advances & Deposits** (As per Annexure 5)		2,103,983				
				128,297,769	Current Assets (Other than Cash & Bank) (As per Annexure 10)	174,284,296	
1,866,028	**Current Liabilities** (As per Annexure 6)		9,597,568				
				19,221,589	Sundry Debtors (As per Annexure 11)	22,087,321	
				1,064,641,746	Cash & Bank Balance (As per Annexure 12)	1,073,039,187	
					Loans & Advances		19,212,782
				19,207,641	Miscellaneous advances recoverable in cash or kind (As per Annexure 13)	19,207,641	
				5,141	Sundry Advance including other deposit (As per Annexure 14)	5,141	
1,388,111,002	**Total...**		**1,560,007,294**	**1,388,111,002**	**Total...**		**1,560,007,294**

The above Balance Sheet to the best of our belief contains true account of the Funds & Liabilities and of the Property and Assets of the Trust.

As per our report of even date

For Sarda & Sarda
Chartered Accountants
FRN: 109264W

Rajnikant Pragada
Proprietor
M. No. 118132

Place: Jamnagar
Date : 29/09/2016

For Jamnagar Area Development Authority

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Chief Executive Authority

Chief Executive Authority

Place: Jamnagar
Date : 29/09/2016

Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2015-16

Previous Year 31.03.2015 Rs.	PARTICULARS	31.03.2016 RS.
	Annexure : 1 - Receipts on Assets & Capital	
24,857,401	Urban Poor Housing Scheme Income	27,151,105
46,526,313	TPS'S Infrastructure Fund	46,526,313
20,929,356	Premium Fee	20,929,356
6,306,610	Sardar Patel Bhavan Project (Face-1)	6,306,610
364,823,771	Profit End of the Previous Year	495,194,189
15,167,928	Infrastructure Fund	15,167,928
478,611,379	**TOTAL**	**611,275,501**
	Annexure : 2 - Loans	
4,938	Advance to Staff Member	5,771
3,818,837	Union Bank Of India	-
12,002,000	Government Loan Account	12,002,000
20,961,363	From Other	20,961,363
36,787,138	**TOTAL**	**32,969,134**
	Annexure : 3 - Grants from Government	
70,560,000	Mukhya Mantri Gruh Yojna	70,560,000
66,676,965	Grant from Government of Gujarat	66,676,965
5,307,250	Advance for Solid Waste Management Programme	5,307,250
150,000,000	Grant from TPS Revolving Fund	150,000,000
50,000,000	Grant under UDP- 78	70,000,000
342,544,215	**TOTAL**	**362,544,215**
	ANNEXURE : 4 - Current Liabilities	
2,217,084	Free Maintenace Guarantee Deposit	1,546,880
1,768,433	Performance Bond Deposit	1,231,447
10,725,408	Saleable F.S.I.	10,725,408
510,109	Advance of Sale of Building	510,109
25,430,220	Development Permission Security Deposit	26,185,143
16,760,376	Tree Plantation Security Deposit	17,362,909
7,402,901	Contractor Security Deposit	10,118,990
1,365	Parmar Devarajbhai Khimajibhai	1,365
24,100	Auction Deposit	28,100
18,007	Labour Welfare Fund Cess	154,591
338,775,387	Advance of TPS Plot	338,775,387
300	Jayshree Construction	300
6,708,440	Advance of Premium Fee	6,708,440
15,655,243	Development Fund (S. N. Nimavat - Plan. Asst.)	18,491,378
40,548	Mehta Publicity	40,548
38,980	Testing Charges Deposit	38,980
22,729	Time Limit Deposit	22,729
94,692,927	Service & Amenities Fees	99,869,772
200	Velji Ranji Rajput	200
200	V. P. Parmar	200
200	Harkishan K. Jethva	200
2,073,214	Other Deposit	2,072,217
2,828,716	Retention Money Deposit	7,516,435
525,695,087	**Total C/f.**	**541,401,728**

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SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2015-16

Previous Year 31.03.2015 Rs.	PARTICULARS	31.03.2016 RS.
525,695,087	**Total B/f.**	**541,401,728**
45,290	Liability towards Uncleared Cheques	45,290
-	CPF From Salary	20,091
-	Professional Fees	1,600
-	VAT from Contract Bill	48,184
525,740,377	**TOTAL**	**541,516,893**
	ANNEXURE 5 : Advance & Deposits	
544,772	District Planning Officer, Jamnagar	544,772
614,462	T.D.S. from Contractor Bill (94C)	165,930
9,350	T.D.S. from Professional Fees	-
267,976	K. J. Hakum Construction Co.	267,976
268,912	Bright Construction J K Nakum	268,912
856,393	G. M. B. Work Deposit	856,393
2,561,865	**TOTAL**	**2,103,983**
	Annexure 6 : Current Liabilities	
1,275,000	Association of Person Deposit	1,290,000
189,470	Earnest Money Deposit	188,770
35,784	Provision for Expenses	7,491,290
354,695	Provision for Salary	633,429
11,079	Royalty Deposit	5,921
1,866,028	**TOTAL**	**9,597,568**
	Annexure 8 : Capital ExpenditureTowards Development area as per Sch - II	
4,300,512	Sardar Patel Bhavan Project (Face - 1)	4,300,512
11,708,497	T. P. Scheme (3A & 3B)	11,708,497
46,972,280	Road Project	51,617,385
76,480	Sat-Rasta Project	76,480
30,472,023	Mukhya Mantri Gruh Yojna (Net of beneficiaries' contribution)	141,080,272
93,529,792	**TOTAL**	**208,783,146**
	Annexure 9 : Capital Expenditure Towards Construction of buiding as per Sch - III	
38,133,288	Urban Poor Housing Scheme	38,133,288
	Sardar Patel Project	
18,043,292	Drinking Water Pipeline Project	18,043,292
56,176,580	**TOTAL**	**56,176,580**
	Annexure 10 : Current Assets (Other than Cash & Bank)	
14,000	Deposit with Court	14,000
3,950,246	Development Plan Expenditure	4,775,131
5,350,000	Jamnagar Hapa Udhyog Sahkari Sang. Ltd.	5,350,000
4,117,439	Nagarsim Drinking Water Project	4,117,439
12,484	Sweep - 2012	12,484
114,100,241	Accrued Interest on G.S.F.S. FDR	154,451,005
69,595	Accrued Interest on G.S.F.S. Liquid deposit	80,473
683,764	Matang Engineers - Jamnagar	683,764
-	Income tax demand A.Y. 2012-13	4,800,000
128,297,769	**TOTAL**	**174,284,296**

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SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2015-16

Previous Year 31.03.2015 Rs.	PARTICULARS	31.03.2016 RS.
	Annexure 11 : Sundry Debtors	
6,000,000	Jamnagar Municipal Corporation	6,000,000
6,728,305	JMC (Fire & Safety Equipments)	6,728,305
45,213	Mansukhlal Vashrambhai Busha Etc.	45,213
6,266,970	J.M.C. Loan Interest Receivable	9,132,702
166,705	Life Insurance Corporation of India	166,705
6,425	Kalaben R. Thakarar	6,425
7,971	Gujarat Forest Development Corporation Ltd.	7,971
19,221,589	**TOTAL**	**22,087,321**
	Annexure 12 : Cash & Bank Balance	
4,952	Cash On Hand	25,068
44,636	State Bank of India Lal Bunglow	32,542
-	Union Bank of India	1,213,994
1,221,410	Union Bank of India - 20224	204,992
978,570	Axis Bank - 910010009974839	3,367,150
35,935,000	Union Bank of India Autosweep a/c. - 40206	7,975,000
997,610,335	Gujarat State Finance Service Ltd. (FD)	1,046,340,071
3,325,170	Fixed Deposit Receipt Register	3,325,170
22,124,250	Kotak Mahindra Bank - 70655	9,655,200
3,000,000	Gujarat State Finance Service Ltd. Liquid Deposit	900,000
397,424	Personal Ledger a/c.	1
1,064,641,746	**TOTAL**	**1,073,039,187**
	Annexure 13 : Miscellaneous advances recoverable in cash or kind	
19,107,641	J.M.C. Project Advance	19,107,641
100,000	D.D.O. - District Panchayat Jamnagar	100,000
19,207,641	**TOTAL**	**19,207,641**
	Annexure 14 : Loans, Advance & Deposits	
4,061	Security Deposit Return	4,061
1,000	Security Deposit	1,000
80	Jayaben Punamchand Gulabchand Shah	80
5,141	**TOTAL**	**5,141**
	Annexure 15 : Establishment Expenses	
466,517	C.P.F. Contribution	308,464
1,712,536	Office Pay Expenses	1,027,754
4,328,145	Employee Pay Expenses	5,264,092
55,123	Honorarium Salary Expenses	249,600
33,164	Travelling Expenses	69,576
25,087	Bonus Expenses	13,745
6,620,572	**TOTAL**	**6,933,231**

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SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2015-16

Previous Year 31.03.2015 Rs.	PARTICULARS	31.03.2016 RS.
	Annexure 16 : Contingencies and Municipal Taxes	
677,115	Legal Expenses	269,851
81,183	Telephone Expenses	96,163
114,613	Electricity Expenses	115,687
65,642	Vehicle Repairing Expenses	97,736
254,877	Fuel Expenses	278,536
1,100	Drawing Materials Expenses	3,120
103,666	Office Expenses	61,515
116,183	Stationary & Printing Expenses	54,796
35,000	Building Rent Expenses	30,000
495	Library Expenses	-
5,952	Uniform Expenses	4,658
103,344	Xerox Expenses	46,845
130,043	Municipal Corporation Tax Expenses	131,696
17,968	Bank Commission & Charges Expenses	372
151,114	Office Building Maintenance Expenses	7,200
3,169,468	Outsourcing Work Expenses	2,938,763
50,388	Vehicle Insurance Expenses	48,382
8,427	Office Equipment Maintenance Expenses	-
133,656	Advertisement Expenses	156,708
27,857	Postal Expenses	19,975
650	Book Purchase Expenses	5,400
18,923	Other Expenses	-
1,000	Income Tax Appeal Fees Expenses	10,000
11,017	Electric Expenses	-
27,815	Prepaid Vehicle Insurance Expenses	17,592
5,307,496	**TOTAL**	**4,394,995**
	Annexure 17 : Project Expenses	
73,287	Project Expenses	-
2,202,332	Other Project Expenses	84,480
4,810,592	T.P. Scheme Expenses (3A & 3B)	-
332,393	Pre - Monsoon Work Expenses	-
7,418,604	**TOTAL**	**84,480**
	Annexure 18 : Recoveries of Fines	
1,000	Irregular Construction Regularise fees	-
3,500	Other income	-
1,160,563	Regularise Fee	119,197
6,207,367	Recoveries of Expenditure	3,167,974
7,372,430	**TOTAL**	**3,287,171**
	Annexure 19 : Interest Income	
138,091,857	G.S.F.S. (FDR) Interest	133,211,547
2,413,849	J.M.C. Loan Interest	2,676,451
9,996	Staff Advance Interest Income	9,996
11,716,712	Bank Interest	389,085
181,680	Penal Interest	189,281
71,513	G.S.F.S. (Liquid) Interest	186,439
152,485,607	**TOTAL**	**136,662,799**

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SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2015-16

Previous Year 31.03.2015 Rs.	PARTICULARS	31.03.2016 RS.
	Annexure 20 : Annual Rent of Land or Leased	
240,000	Rent of Building	291,175
6,346	Rent of Land Leased	6,346
246,346	**TOTAL**	**297,521**
	Annexure 21 : Miscellaneous Receipts	
-	T.D.S. from Salary Bill Code-92A	12,700
300	Sale of D.C.R.	-
-	Licence Book Fee	900
5,000	Sales of Form	12,325
-	Licence Renewal Fee	110,000
42,300	Licence Fee	40,000
151,250	Hording Board Fee	12,100
9,617,599	Impact Income	-
9,999	Record Copy Fee	549
766	Application Fee (Information Act)	120
9,827,214	**TOTAL**	**188,694**
	Annexure 22 : Recovery of Development Charge	
43,850	Plan Copy Fee	13,875
6,812,905	Scrutiny Fee	2,685,530
12,990	Zonning Certificate Fee	3,460
2,507,042	Development Charge, JADA	-
3,142,398	Development Charge, JMC	-
12,519,185	**TOTAL**	**2,702,865**

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SCHEDULES FOR THE YEAR ENDED 31.03.2016

Annexure 7 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Rate of Dep.	W.D.V. as on 01.04.15	Addition Before 30.09.15	Addition After 30.09.15	Deduction	Total	Depreci-ation	W.D.V. as on 31.03.16
1	Land	0%	225,660	-	-	-	225,660	-	225,660
2	Office Building	10%	1,006,210	-	-	-	1,006,210	100,621	905,589
3	Entry point	10%	1,935,241	-	-	-	1,935,241	193,524	1,741,717
4	Machinery	15%	66,703	-	-	-	66,703	10,005	56,697
5	R.O.Plant	15%	4,812	-	-	-	4,812	722	4,090
6	Furniture	10%	1,191,629	3,550	-	-	1,195,179	119,518	1,075,661
7	Cycle	10%	2,223	-	-	-	2,223	222	2,001
8	Vehicles	10%	2,254,867	252,870	-	112,442	2,395,295	239,529	2,155,765
9	Air Conditioner	15%	76,294	-	-	-	76,294	11,444	64,850
10	CCTV Camera	15%	35,079	-	-	-	35,079	5,262	29,817
11	Fax Machine	15%	5,964	-	-	-	5,964	895	5,069
12	Printer	15%	12,876	-	-	-	12,876	1,931	10,945

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SCHEDULES FOR THE YEAR ENDED 31.03.2016

Annexure 7 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Rate of Dep.	W.D.V. as on 01.04.15	Addition		Deduction	Total	Depreci-ation	W.D.V. as on 31.03.16
				Before 30.09.15	After 30.09.15				
13	Telephone	15%	13,242	-	-	-	13,242	1,986	11,256
14	Typewriter	15%	245	-	- 813	-	245	37	208
15	Xerox Machine	10%	55,157	-	-	-	55,157	5,516	49,642
16	Computers	60%	131,941	-		-	131,941	79,164	52,776
17	Software	60%	12,600	-	-	-	12,600	7,560	5,040
18	Water Cooler	15%	-	32,000	-	-	32,000	4,800	27,200
	Total...		**7,030,741**	**288,420**	**-**	**112,442**	**7,206,719**	**782,737**	**6,423,982**

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Notes to and forming part of the Financial Statements

I Significant Accounting Policies

(i) Basis of Preparation of Financial Statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The Authority follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis except interest on fixed deposits.

(ii) Fixed Assets, Depreciation & Amortisation

Fixed Assets (other than land) are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, taxes, incidental expenses related to acquisition/installation. Depreciation is charged under Written Down Value (WDV) Method in accordance with the rates as prescribed under the Income Tax Rule, 1962.

(iii) Impairment of Assets

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. An impairment is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

(iv) Investments

Current investments are carried at lower of cost and fair value. Long Term Investments are stated at cost less provision for diminution in value other than temporary, if any.

(v) Capital Work in Progress

In respect of continuous capital works towards all infrastructure projects such as Road Works, Drainage & Water Supply, the same is considered as Capital Work in Process in the year of initiation and subsequently Capitalised on completion of the project.

(vi) Grants

Capital grants received from government departments towards various projects are shown as liabilities / capital receipts and the same are appropriated against respective project costs or assets on completion of such projects.

(vii) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

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Notes to and forming part of the Financial Statements

II Notes to Account

(i) Debit / Credit balances in respect of Receivables and Payables, appearing in the financial statements are subject to confirmation from the respective parties.

(ii) Previous year figures are regrouped / rearranged wherever considered necessary to make them comparable with that of previous year.

(iii) The Authority has allotted various works, contract to sundry contractors by following tender system of work allotment for which security deposits / performance guarantee are obtained from such contractors. Such security deposits / performance guarantee are returned to contractors on satisfactory completion of work.

(iv) The physical possession of Fixed Asset viz. Fire & Safety Equipments has been given to Jamnagar Municipal Corporation (JMC) in terms of notification issued by Urban Development and Urban Housing Department and hence the Aurthority has not claimed depreciation thereon during the year.

(v) The Authority has granted loan of Rs. 1,00,00,000/- to Jamnagar Municipal Corporation (JMC) during the year 2004. The principal amount of Rs. 60,00,000/- and interest of Rs. 91,32,702/- thereon is receivable by the Authority. The Jamnagar Municipal Corporation has discontinued making payment of installments towads such loan from April 2010.

(vi) The liability towards cheques allotted to various parties which have become stale is shown under the head current liabilities.

(vii) Interest earned on amount invested from the Grants has been considered as revenue income and the same is credited to the Income & Expenditure Account.

(viii) In terms of various Notifications issued by Urban Development and Urban Housing Department such as Notification No. KV/85 of 2014/JMN/902012/355342/P dated 01.03.2014, the Authority is in process of handing over various projects to Jamangar Municipal Corporation.

(ix) The interest on fixed deposits is accounted for as income as and when such deposits are matured. The Authority follows this system on consistant and regular basis.

(x) The Establishment and Other charges comprises of expenses relating to employees salary, allowances, PF contribution, travelling expenses etc. These administrative expenses are recurring & revenue in nature and accordingly are charged off to the Income & Expenditure Account.

(xi) Amounts received on account of Development Fund JADA and JMC have been directly credited to developmnet fund account during the year which was shown under the name of S N Nimavat Plan Asst. A/c. in earlier year.

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(xii) The Authority has deposited the amount of Rs. 3,97,424/- to Gujarat State Finance Limited (FD) account outstanding under personal ledger accounts as per the instructions of Comptroller and Auditor General of India.

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Jamnagar

Notes to and forming part of the Financial Statements

II Notes to Account

(xiii) The Authority has not made provision for its contribution to be made towards Mukhya Mantri Gruh Yojna Scheme i.e. residential housing scheme for economic weaker section of the society and the same will be accounted for on completion of the project.

(xiv) During the year, the authority has shown the gross amount of contribution received from Central and State Government towards Mukhya Mantri Gruh Yojna seperately vis-à-vis net amount shown during the previous year i.e. amount net of payments made to contractors and amounts received / repaid from beneficiaries of the project. The Authority has incurred expenditure of Rs. 70,520,272/- net of grants received and contributions from beneficiaries upto 31.03.2016

(xv) The previous year's figures have been accordingly regrouped / reclassified, wherever considered necessary, to conform the current year's classification.

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