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Jamnagar Area Development Authority

Audited Annual Accounts

Financial Year : 2014-15

Sarda & Sarda

Chartered Accountants

102, Riddhi Siddhi
Opp. Axis Bank
Park Colony Main Road
Jamnagar - 361008

Phone: 0288 – 2558952/53/54

Sarda & Sarda
Chartered Accountants

FORM No. 10B

(See rule 17B)

Audit Report under Section 12A(b) of the Income-tax Act, 1961 in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **JAMNAGAR AREA DEVELOPMENT AUTHORITY** as at **31st MARCH 2015** and the Income & Expenditure Account for the year ended on the date, which is in the agreement with the books of account maintained, by the said institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of account have been kept by the office(s) of the above named institution visited by us so far as appears from our examination of the books, and proper returns adequate for the purpose of audit have been received from branches not visited by us, subject to the comments given below :

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In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view:

(i) In the case of the **Balance sheet** of the state of affairs of the above-named institution as at **31st March, 2015** and

(ii) In the case of the **Income & Expenditure account** of the 'Surplus' of its accounting year ending on **31st March 2015.**

The prescribed particulars are annexed hereto.

For Sarda &Sarda
Chartered Accountants
FRN: 109264W

(Rajnikant Pragada)
Proprietor
M. No. 118132

Jamnagar, 30th September 2015

Jamnagar: 102, Riddhi Siddhi, Opp. Axis Bank, Park Colony Main Road, Jamnagar - 361008
Phone No.: 0288 - 2558952 - 953 - 954
Rajkot: "Sakar" 1st Floor, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360001
Phone / Fax: 0281 - 2480104 - 105 - 106

ANNEXURE

Statement of Particulars

I. Application of income for charitable or religious purposes

1.	Amount of income of the previous year applied to charitable or religious purpose in India during that year.	**Rs. 3,82,78,062/-** **Rs. 1,95,47,194/-** **(on Revenue Account) and** **Rs.1,87,30,868/-** **(on Capital Account)]** **[Details As per Annexure – 1]**
2.	Whether the trust has exercised the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	**NO**
3.	Amount of income accumulated or set apart finally set apart For application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust Wholly *for such purposes. in portionally	**Rs. 2,74,03,835/-** **[Being 15% of Gross Total Income of Rs. 18,26,92,222/-]**
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	**NIL**
5.	Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	**Rs. 11,70,10,332/-**
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.	**Yes**
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so, the details thereof.	**NIL**

8.	Whether during the previous year any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year:	
	a. has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	**NIL**
	b. has ceased to remain invested in any security referred to in section 11 (2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	**NIL**
	c. has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart or in the year immediately following the expiry thereof? If so, the details thereof.	**NIL**

II. Application or use of income or property for the benefit of persons referred to in Section 13 (3)

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give the details of the amount, rate of interest charged and the nature or security, if any.	**NOT APPLICABLE**
2	Whether any land, building or other property of the trust was made or continued to be made, available for the use of any such person during the previous year? If so, give the details of the property and the amount of rent or compensation charged, if any.	**NOT APPLICABLE**
3	Whether any payment was made to any such person during previous year by way out of salary, allowance or otherwise? If so, give details.	**NOT APPLICABLE**
4	Whether the services of the trust were made available to any such person during the previous year ? If so, give the details thereof together with remuneration or compensation received, if any.	**NOT APPLICABLE**
5	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give the details thereof together with the consideration paid.	**NOT APPLICABLE**

Sarda & Sarda
Chartered Accountants

6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give the details thereof together with the consideration received.	**NOT APPLICABLE**
7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give the details thereof together with the amount of income or value of property so diverted.	**NOT APPLICABLE**
8	Whether the income or property of trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give the details.	**NOT APPLICABLE**

*Strike out whichever is not applicable.

III. Investments held at any time during the previous year(s) in concerns in which the persons referred to in section 13(3) have a substantial interest

Sr. No.	Name and address of the concern	Where the concern is a company No. and class of shares held.	Nominal value of the investment	Income from the investment	Whether the amount in col. (4) exceeded 5% of the capital of the concern during the previous year. Say Yes/No.
1	2	3	4	5	6
		NOT APPLICABLE			
Total					

For Sarda &Sarda
Chartered Accountants
FRN: 109264W

(Rajnikant Pragada)
Proprietor
M. No. 118132

Jamnagar, 30th September 2015

Sarda & Sarda
Chartered Accountants

JAMNAGAR AREA DEVELOPMENT AUTHORITY
JAMNAGAR

Year Ended: 31.03.2015

Attached to and forming part of Form No. 10B

Annexure – I

Amount of Income applied on the objects during the year.

Sr. No.	PARTICULARS	AMOUNT (Rs.)
	Revenue Expenditure	
01.	Establishment & Other Expenses	1,21,28,590
02.	Project Expenses	74,18,604
	Sub-Total (A)	**1,95,47,194**
	Capital Expenditure	
03.	T. P. Scheme	3,76,063
04.	Road Project	1,57,82,918
05.	Urban Poor Housing Scheme	10,79,200
06.	Purchase of Fixed Assets	14,92,687
	Sub-Total (B)	**1,87,30,868**
	Total Application (A+B)	**3,82,78,062**

For Sarda &Sarda
Chartered Accountants
FRN: 109264W

(Rajnikant Pragada)
Proprietor
M. No. 118132

Jamnagar, 30th September 2015

Form - Q
(See Rule 48)

Jamnagar Area Development Authority

BALANCE SHEET AS AT 31ST MARCH 2015

Previous Year 31.03.2014 Rs.	FUNDS & LIABILITIES	RS.	31.03.2015 RS.	Previous Year 31.03.2014 Rs.	PROPERTY & ASSETS	RS.	31.03.2015 RS.
31,62,56,825	**Receipts on Assets & Capital** (As per Annexure 1)		47,86,11,379	1,31,27,195	**Fixed Assets** (As per Annexure 7)		70,30,742
3,29,68,301	**Loans** (As per Annexure 2)		3,67,87,138		**Capital Expenditure**		
27,19,52,424	**Grants from Government** (As per Annexure 3)		31,20,72,192	4,68,98,788	Towards Development area as per Sch - II (As per Annexure 8)		6,30,57,769
48,73,80,932	**Current Liabilities** (As per Annexure 4)		52,57,40,377	5,71,65,323	Towards Construction of buiding as per Sch - III (As per Annexure 9)		5,61,76,580
20,23,650	**Advances & Deposits** (As per Annexure 5)		25,61,865		**Current Assets**		1,21,21,61,104
9,33,099	**Current Liabilities** (As per Annexure 6)		18,66,028	8,72,49,643	Current Assets (Other than Cash & Bank) (As per Annexure 10)	12,82,97,769	
				98,97,755	Sundry Debtors (As per Annexure 11)	1,92,21,589	
				87,79,68,800	Cash & Bank Balance (As per Annexure 12)	1,06,46,41,746	
					Loans & Advances		1,92,12,782
				-	Advances to staff members	-	
				1,92,07,641	Miscellaneous advances recoverable in cash or kind (As per Annexure 13)	1,92,07,641	
				80	Sundry Advance including other deposit (As per Annexure 14)	5,141	
1,11,15,15,231	**Total...**		1,35,76,38,979	1,11,15,15,231	**Total...**		1,35,76,38,979

As per our report of even date

For Sarda & Sarda
Chartered Accountants
FRN: 109264W

Rajnikant Pragada
Proprietor
M. No. 118132

Place: Jamnagar
Date : 30.09.2015

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.

For Jamnagar Area Development Authority

Chief Executive Authority
Jamnagar Area Development Authority

Chief Executive Authority

Place: Jamnagar
Date : 30.09.2015

Form - Q
(See Rule 40)

Jamnagar Area Development Authority

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

Previous Year 31.03.2014 Rs.	EXPENDITURE	RS.	31.03.2015 RS.	Previous Year 31.03.2014 Rs.	INCOME	RS.	31.03.2015 RS
	To Establishment and Other Charges		1,21,28,590	1,10,000	**By Sale of Tender Forms**		36,900
1,10,43,716	Establishment (As per Annexure 15)	66,20,572		25,13,473	**By Recoveries of Fines** (As per Annexure 18)		73,72,430
59,52,305	Contingencies and Municipal Taxes (As per Annexure 16)	53,07,496		10,89,90,352	**By Interest Income** (As per Annexure 19)		15,24,85,607
-	Leave and Pension Contribution	-		2,79,791	**By Annual Rent of Land or Leased** (As per Annexure 20)		2,46,346
55,192	Audit Fees	2,00,522					
13,20,000	**To Interest on Loan**		-	69,27,888	**By Miscellaneous Receipts** (As per Annexure 21)		98,27,214
1,02,83,532	**To Project Expenses** (As per Annexure 17)		74,18,604	1,59,94,643	**By Recovery of Development Charge** (As per Annexure 22)		1,25,19,185
15,29,354	**To Depreciation** (As per Annexure 7)		8,60,836				
10,46,32,048	**By Surplus carried Over to Balance Sheet**		16,20,79,652				
13,48,16,147	Total...		18,24,87,682	13,48,16,147	Total...		18,24,87,682

As per our report of even date

For Sarda & Sarda
Chartered Accountants
FRN: 109264W

Rajnikant Pragada
Proprietor
M. No. 118179

Place: Jamnagar
Date : 30.09.2015

For Jamnagar Area Development Authority

Chief Executive Authority
Jamnagar Area Development Authority

Chief Executive Authority

Place: Jamnagar
Date : 30.09.2015

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2014-15

Previous Year 31.03.2014 Rs.	PARTICULARS	31.03.2015 RS.
	Annexure : 1 - Receipts on Assets & Capital	
2,45,78,950	Urban Poor Housing Scheme Income	2,48,57,401
4,65,26,313	TPS'S Infrastructure Fund	4,65,26,313
2,09,29,356	Premium Fee	2,09,29,356
63,06,610	Sardar Patel Bhavan Project (Face-1)	63,06,610
20,27,47,668	Profit End of the Previous Year	36,48,23,771
1,51,67,928	Infrastructure Fund	1,51,67,928
31,62,56,825	**TOTAL**	**47,86,11,379**
	Annexure : 2 - Loans	
4,938	Advance to Staff Member	4,938
-	Union Bank Of India	38,18,837
1,20,02,000	Government Loan Account	1,20,02,000
2,09,61,363	From Other	2,09,61,363
3,29,68,301	**TOTAL**	**3,67,87,138**
	Annexure : 3 - Grants from Government	
-	Mukhya Mantri Gruh Yojna	4,00,87,977
3,66,45,174	Grant from Government of Gujarat	6,66,76,965
53,07,250	Advance for Solid Waste Management Programme	53,07,250
15,00,00,000	Grant from TPS Revolving Fund	15,00,00,000
3,00,00,000	Grant under UDP-56	-
5,00,00,000	Grant under UDP- 78	5,00,00,000
27,19,52,424	**TOTAL**	**31,20,72,192**
	ANNEXURE : 4 - Current Liabilities	
31,468	G.S.L.I. of Staff Expenses	-
31,03,697	Free Maintenace Guarantee Deposit	22,17,084
3,31,397	Performance Bond Deposit	17,68,433
50,35,304	Saleable F.S.I.	1,07,25,408
5,10,109	Advance of Sale of Building	5,10,109
2,21,10,562	Development Permission Security Deposit	2,54,30,220
1,49,34,166	Tree Plantation Security Deposit	1,67,60,376
62,69,054	Contractor Security Deposit	74,02,901
1,365	Parmar Devarajbhai Khimajibhai	1,365
8,000	Auction Deposit	24,100
4,38,122	Labour Welfare Fund Cess	18,007
33,87,75,387	Advance of TPS Plot	33,87,75,387
300	Jayshree Construction	300
67,08,440	Advance of Premium Fee	67,08,440
1,56,55,243	S. N. Nimavat (Plan. Asst.)	1,56,55,243
40,548	Mehta Publicity	40,548
38,980	Testing Charges Deposit	38,980
22,729	Time Limit Deposit	22,729
7,10,13,332	Service & Amenities Fees	9,46,92,927
200	Velji Ranji Rajput	200
48,50,28,403	**Total C/f.**	**52,07,92,757**

Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2014-15

Previous Year 31.03.2014 Rs.	PARTICULARS	31.03.2015 RS.
48,50,28,403	Total B/f.	52,07,92,757
200	V. P. Parmar	200
200	Harkishan K. Jethva	200
21,11,042	Other Deposit	20,73,214
2,41,087	Retention Money Deposit	28,28,716
-	Liability towards Uncleared Cheques	45,290
48,73,80,932	TOTAL	52,57,40,377
	ANNEXURE 5 : Advance & Deposits	
5,44,772	District Planning Officer, Jamnagar	5,44,772
56,367	T.D.S. from Contractor Bill (94C)	6,14,462
29,230	T.D.S. from Professional Fees	9,350
2,67,976	K. J. Hakum Construction Co.	2,67,976
2,68,912	Bright Construction J K Nakum	2,68,912
8,56,393	G. M. B. Work Deposit	8,56,393
20,23,650	TOTAL	25,61,865
	Annexure 6 : Current Liabilities	
8,10,000	Association of Person Deposit	12,75,000
1,12,020	Earnest Money Deposit	1,89,470
-	Provision for Expenses	35,784
-	Provision for Salary	3,54,695
11,079	Royalty Deposit	11,079
9,33,099	TOTAL	18,66,028
	Annexure 8 : Capital ExpenditureTowards Development area as per Sch - II	
43,00,512	Sardar Patel Bhavan Project (Face - 1)	43,00,512
1,13,32,434	T. P. Scheme (3A & 3B)	1,17,08,497
3,11,89,362	Road Project	4,69,72,280
76,480	Sat-Rasta Project	76,480
4,68,98,788	TOTAL	6,30,57,769
	Annexure 9 : Capital Expenditure Towards Construction of buiding as per Sch - III	
3,70,54,088	Urban Poor Housing Scheme	3,81,33,288
	Sardar Patel Project	
1,80,43,292	Drinking Water Pipeline Project	1,80,43,292
20,67,943	Drainage Work Expense	-
5,71,65,323	TOTAL	5,61,76,580
	Annexure 10 : Current Assets (Other than Cash & Bank)	
14,000	Deposit with Court	14,000
39,50,246	Development Plan Expenditure	39,50,246
31,00,000	Jamnagar Hapa Udhyog Sahkari Sang. Ltd.	53,50,000
41,17,439	Nagarsim Drinking Water Project	41,17,439
12,484	Sweep - 2012	12,484
7,60,55,474	Accrued Interest on G.S.F.S. FDR	11,41,00,241
-	Accrued Interest on G.S.F.S. Liquid deposit	69,595
-	Matang Engineers - Jamnagar	6,83,764
8,72,49,643	TOTAL	12,82,97,769

Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES FOR THE YEAR ENDED 31.03.2015

Annexure 7 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Rate of Dep.	W.D.V. as on 01.04.14	Addition		Deduction	Total	Depreci-ation	W.D.V. as on 31.03.15
				Before 30.09.14	After 30.09.14				
1	Land	0%	2,25,660	-	-	-	2,25,660	-	2,25,660
2	Office Building	10%	11,18,011	-	-	-	11,18,011	1,11,801	10,06,210
3	Entry point	10%	21,50,268	-	-	-	21,50,268	2,15,027	19,35,241
4	Machinery	15%	78,474	-	-	-	78,474	11,771	66,703
5	R.O.Plant	15%	5,661	-		-	5,661	849	4,812
6	Furniture	10%	11,16,871	2,07,161	-	-	13,24,032	1,32,403	11,91,629
7	Cycle	10%	2,470	-		-	2,470	247	2,223
8	Vehicles	10%	13,29,645	-	11,13,880	-	24,43,525	1,88,659	22,54,867
9	Air Conditioner	15%	48,089	-	38,290	-	86,379	10,085	76,294
10	CCTV Camera	15%	41,269	-	-	-	41,269	6,190	35,079
11	Fax Machine	15%	7,016	-	-	-	7,016	1,052	5,964
12	Printer	15%	-	-	13,920	-	13,920	1,044	12,876

Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES FOR THE YEAR ENDED 31.03.2015

Annexure 7 Fixed Assets

(Amount in Rs.)

Sr. No.	Particulars	Rate of Dep.	W.D.V. as on 01.04.14	Addition		Deduction	Total	Depreciation	W.D.V. as on 31.03.15
				Before 30.09.14	After 30.09.14				
13	Telephone	15%	15,579	-	-	-	15,579	2,337	13,242
14	Typewriter	15%	288	-	-	-	288	43	245
15	Xerox Machine	10%	-	61,286	-	-	61,286	6,129	55,157
16	Computers	60%	2,59,589	-	40,150	-	2,99,739	1,67,798	1,31,941
17	Software	60%	-	-	18,000	-	18,000	5,400	12,600
	Total...		63,98,890	2,68,447	12,24,240	-	78,91,577	8,60,836	70,30,742

Chief Executive Authority
Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2014-15

Previous Year 31.03.2014 Rs.	PARTICULARS	31.03.2015 RS.
	Annexure 11 : Sundry Debtors	
60,00,000	Jamnagar Municipal Corporation	60,00,000
-	JMC (Fire & Safety Equipments)	67,28,305
45,213	Mansukhlal Vashrambhai Busha Etc.	45,213
36,71,441	J.M.C. Loan Interest Receivable	62,66,970
1,66,705	Life Insurance Corporation of India	1,66,705
6,425	Kalaben R. Thakarar	6,425
7,971	Gujarat Forest Development Corporation Ltd.	7,971
98,97,755	**TOTAL**	**1,92,21,589**
	Annexure 12 : Cash & Bank Balance	
-	Cash On Hand	4,952
6,07,546	State Bank of India Lal Bunglow	44,636
15,03,318	State Bank of India MP Shah	-
12,791	Union Bank of India	-
9,42,959	Union Bank of India - 20224	12,21,410
4,608	Union Bank of India, D.G. Jamnagar - 7914	-
1,42,53,405	Axis Bank - 910010009974839	9,78,570
46,98,000	Union Bank of India Autosweep a/c. - 40206	3,59,35,000
66,14,15,729	Gujarat State Finance Service Ltd. (FD)	99,76,10,335
24,96,220	Fixed Deposit Receipt Register	33,25,170
19,16,36,807	State Bank of India MP Surbhi - Autosweep a/c.	-
	Kotak Mahindra Bank - 70655	2,21,24,250
	Gujarat State Finance Service Ltd. Liquid Deposit	30,00,000
3,97,424	Personal Ledger a/c.	3,97,424
87,79,68,806	**TOTAL**	**1,06,46,41,746**
	Annexure 13 : Miscellaneous advances recoverable in cash or kind	
1,91,07,641	J.M.C. Project Advance	1,91,07,641
1,00,000	D.D.O. - District Panchayat Jamnagar	1,00,000
1,92,07,641	**TOTAL**	**1,92,07,641**
	Annexure 14 : Loans, Advance & Deposits	
-	Security Deposit Return	4,061
-	Security Deposit	1,000
80	Jayaben Punamchand Gulabchand Shah	80
80	**TOTAL**	**5,141**
	Annexure 15 : Establishment Expenses	
2,26,579	C.P.F. Contribution	4,66,517
17,76,770	Office Pay Expenses	17,12,536
88,23,874	Employee Pay Expenses	43,28,145
34,500	Honorarium Salary Expenses	55,123
1,64,730	Travelling Expenses	33,164
17,263	Charge Allowance Expenses	-
-	Bonus Expenses	25,087
1,10,43,716	**TOTAL**	**66,20,572**

Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2014-15

Previous Year 31.03.2014 Rs.	PARTICULARS	31.03.2015 RS.
	Annexure 16 : Contingencies and Municipal Taxes	
12,62,016	Legal Expenses	6,77,115
1,16,586	Telephone Expenses	81,183
97,927	Electricity Expenses	1,14,613
1,66,048	Vehicle Repairing Expenses	65,642
3,35,891	Fuel Expenses	2,54,877
16,443	Drawing Materials Expenses	1,100
31,915	Office Expenses	1,03,666
1,68,387	Stationary & Printing Expenses	1,16,183
25,000	Building Rent Expenses	35,000
1,000	Library Expenses	495
9,258	Uniform Expenses	5,952
50,000	Guda Contribution	-
4,242	Furniture & Fixtures Maintenance Expense	-
1,88,818	Xerox Expenses	1,03,344
1,56,494	Municipal Corporation Tax Expenses	1,30,043
197	Bank Commission & Charges Expenses	17,968
68,396	Office Building Maintenance Expenses	1,51,114
26,17,034	Outsourcing Work Expenses	31,69,468
1,01,583	Vehicle Insurance Expenses	50,388
24,974	Office Equipment Maintenance Expenses	8,427
4,76,495	Advertisement Expenses	1,33,656
5,766	Postal Expenses	27,857
-	Book Purchase Expenses	650
5,000	Other Expenses	18,923
15,120	Meeting Expenses	-
-	Income Tax Appeal Fees Expenses	1,000
7,715	Government Tax Expenses	-
-	Electric Expenses	11,017
-	Prepaid Vehicle Insurance Expenses	27,815
59,52,305	**TOTAL**	**53,07,496**
	Annexure 17 : Project Expenses	
11,84,894	Project Expenses	73,287
1,01,401	Other Project Expenses	22,02,332
82,39,850	T.P. Scheme Expenses (3A & 3B)	48,10,592
9,653	Paver Road Project Expenses	-
4,49,591	Pre - Monsoon Work Expenses	3,32,393
2,98,143	Solid Waste Disposal Expenses	-
1,02,83,532	**TOTAL**	**74,18,604**

Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2014-15

Previous Year 31.03.2014 Rs.	PARTICULARS	31.03.2015 RS.
	Annexure 18 : Recoveries of Fines	
-	Irregular Construction Regularise fees	1,000
-	Other income	3,500
9,336	Development Prior Permission Fee	-
15,924	Sub - Plotting Regularise Fee	-
5,75,253	Regularise Fee	11,60,563
19,12,960	Recoveries of Expenditure	62,07,367
25,13,473	**TOTAL**	**73,72,430**
	Annexure 19 : Interest Income	
8,08,07,822	G.S.F.S. (FDR) Interest	13,80,91,857
19,12,268	J.M.C. Loan Interest	24,13,849
-	Staff Advance Interest Income	9,996
2,61,03,636	Bank Interest	1,17,16,712
1,66,626	Penal Interest	1,81,680
-	G.S.F.S. (Liquid) Interest	71,513
10,89,90,352	**TOTAL**	**15,24,85,607**
	Annexure 20 : Annual Rent of Land or Leased	
2,32,546	Rent of Building	2,40,000
47,245	Rent of Land Leased	6,346
2,79,791	**TOTAL**	**2,46,346**
	Annexure 21 : Miscellaneous Receipts	
10,000	T.D.S. from Salary Bill Code-92A	-
600	Sale of D.C.R.	300
700	Licence Book Fee	-
28,390	Sales of Form	5,000
3,000	Licence Renewal Fee	-
48,717	Interest Income	-
1,21,300	Licence Fee	42,300
12,100	Hording Board Fee	1,51,250
66,75,388	Impact Income	96,17,599
23,343	Record Copy Fee	9,999
4,350	Application Fee (Information Act)	766
69,27,888	**TOTAL**	**98,27,214**
	Annuxure 22 : Recovery of Development Charge	
41,186	Plan Copy Fee	43,850
1,10,81,313	Scrutiny Fee	68,12,905
10,700	Zonning Certificate Fee	12,990
33,81,551	Development Charge, JADA	25,07,042
14,79,893	Development Charge, JMC	31,42,398
1,59,94,643	**TOTAL**	**1,25,19,185**

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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. 62,66,970/- 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.

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