

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 2017** 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 :

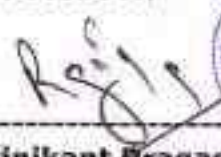
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In our opinion and to the best of our information and according to information given to us, the said accounts give a true and fair view:

- (i) In the case of the **Balance sheet** of the state of affairs of the above-named institution as at **31st March, 2017** and
- (ii) In the case of the **Income & Expenditure Account** of the 'Surplus' of its accounting year ending on **31st March 2017**.

The prescribed particulars are annexed hereto.

For Sarda & Sarda
Chartered Accountants
FRN: 109264W


(Rajnikant Pragada)
Proprietor
M. No. 118132



Jamnagar, 27th January, 2018

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. 12,75,04,600/- [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 <u>accumulated or set apart</u> 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 <u>Wholly</u> *for such purposes. In portionally	Rs. 1,74,56,195/- [Being 15% of Gross Total Income of Rs. 11,63,74,634/-]
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).	NIL
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
6	Whether any share, security or other property was sold by or on behalf of the	NOT APPLICABLE



Sarda & Sarda

Chartered Accountants

	trust during the previous year to any such person? If so, give the details thereof together with the consideration received.	
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

(Rajnikant Pragada)
Proprietor
M. No. 118132



Jamnagar, 27th January 2018

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Chartered Accountants

JAMNAGAR AREA DEVELOPMENT AUTHORITY JAMNAGAR

Year Ended: 31.03.2017

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.)
01.	Establishment & Other Expenses	1,23,92,925
02.	Reversal of accrued interest of GSFS directly debited to Accumulated Balance of Profit & Loss Account	11,41,80,714
	Capital Expenditure	
03.	Purchase of Fixed Assets	9,30,960
	Total Application	12,75,04,600

For Sarda & Sarda
Chartered Accountants
FRN: 109264W



(Rajnikant Pragada)
Proprietor
M. No. 118132

Jamnagar, 27th January 2018

Jamnagar Area Development Authority

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

Previous Year 31.03.2016 RS.	EXPENDITURE	RS.	31.03.2017 RS.	Previous Year 31.03.2016 RS.	INCOME	RS.	31.03.2017 RS.
6,933,231	To Establishment and Other Charges		12,392,926	140,600	By Sale of Tender Forms		238,200
4,394,995	Establishment (As per Annexure 14)	4,386,881		3,287,171	By Recoveries of Fines (As per Annexure 17)		2,015,103
469,800	Contingencies and Municipal Taxes (As per Annexure 15)	7,600,270		136,662,799	By Interest Income (As per Annexure 18)		95,452,192
238,545	Leave and Pension Contribution	-		297,521	By Annual Rent of Land or Leased (As per Annexure 19)		369,166
	Audit Fees	205,775		188,694	By Miscellaneous Receipts (As per Annexure 20)		1,497,346
84,480	To Project Expenses (As per Annexure 16)		-	2,702,865	By Recovery of Development Charge (As per Annexure 21)		3,715,150
782,737	To Depreciation (As per Annexure 6)		752,007				
5,444	To Loss on Sale of Fixed Asset		-				
130,370,419	By Surplus carried Over to Balance Sheet		90,142,224				
143,279,650	Total...		103,287,157	143,279,650	Total...		103,287,157

As per our report of even date

For Sarda & Sarda
Chartered Accountants
FRN: 109264W

Rajnikant Pragnada
Proprietor
M. No. 118192

Place: Jamnagar
Date: 27/01/2018

For Jamnagar Area Development Authority

Chief Executive Authority

Jamnagar Area Development Authority

Place: Jamnagar
Date: 27/01/2018

Jamnagar Area Development Authority

BALANCE SHEET AS AT 31ST MARCH 2017

Previous Year 31.03.2016 Rs.	FUNDS & LIABILITIES	RS.	31.03.2017 RS.	Previous Year 31.03.2016 Rs.	PROPERTY & ASSETS	RS.	31.03.2017 RS.
611,275,501	Receipts on Assets & Capital (As per Annexure 1)		587,732,614	6,423,982	Fixed Assets (As per Annexure 6)		6,601,935
32,969,134	Loans (As per Annexure 2)		32,968,301		Capital Expenditure		
362,544,215	Grants from Government (As per Annexure 3)		568,624,215	208,783,146	Towards Development area as per Sch - II (As per Annexure 7)		480,486,567
8,631,318	Current Liabilities (As per Annexure 4)		1,067,203	56,176,580	Towards Construction of building as per Sch - III (As per Annexure 8)		56,176,580
544,593,047	Advances & Deposits (As per Annexure 5)		552,885,802	160,027,726	Current Assets		1,174,833,870
				22,087,321	Current Assets (Other than Cash & Bank) (As per Annexure 9)	80,395,879	
				1,073,039,187	Sundry Debtors (As per Annexure 10)	25,292,267	
					Cash & Bank Balance (As per Annexure 11)	1,069,145,724	
					Loans & Advances		25,179,182
					Miscellaneous advances recoverable in cash or kind (As per Annexure 12)	19,207,641	
					Sundry Advance including other deposit (As per Annexure 13)	5,971,541	
1,560,013,215	Total...		1,743,278,134	1,560,013,215	Total...		1,743,278,134

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 Pragnya
Proprietor
M. No. 118137

Place: Jamnagar
Date : 27/01/2018

For Jamnagar Area Development Authority

[Signature]
Chief Executive Authority
Jamnagar Area Development Authority
[Signature]
Chief Executive Authority
Place: Jamnagar
Date : 27/01/2018

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
	<u>Annexure : 1 - Receipts on Assets & Capital</u>	
33,457,715	Housing Scheme & Other Projects	33,953,318
61,694,241	Infrastructure Fund	61,694,241
20,929,356	Other Receipts	20,929,356
495,194,189	Profit End of the Previous Year	471,155,699
611,275,501	TOTAL	587,732,614
	<u>Annexure : 2 - Loans</u>	
5,771	Staff Members	4,938
32,963,363	Others	32,963,363
32,969,134	TOTAL	32,968,301
	<u>Annexure : 3 - Grants from Government</u>	
70,560,000	Economic Weaker Section Housing Scheme Projects	206,640,000
220,000,000	Town Planning & Urban Development Projects	290,000,000
71,984,215	Other Projects	71,984,215
362,544,215	TOTAL	568,624,215
	<u>ANNEXURE : 4 - Current Liabilities</u>	
390,396	Liability On Revenue Account	103,243
8,124,719	Provision for Expenses	770,860
116,203	Other Liabilities	193,100
8,631,318		1,067,203
	<u>ANNEXURE 5 : Advance & Deposits</u>	
476,162,154	Advances	478,524,223
68,430,893	Deposits	74,361,579
544,593,047	TOTAL	552,885,802
	<u>Annexure 7 : Capital Expenditure Towards Development area as per Sch - II</u>	
141,080,272	Economic Weaker Section Housing Scheme Projects	344,861,911
63,402,362	Town Planning & Urban Development Projects	131,324,144
4,300,512	Other Projects	4,300,512
208,783,146	TOTAL	480,486,567
	<u>Annexure 8 : Capital Expenditure Towards Construction of building as per Sch - III</u>	
38,133,288	Urban Poor Housing Scheme Project	38,133,288
18,043,292	Sardar Patel Project	18,043,292
56,176,580	TOTAL	56,176,580



Chief Executive Authority
Jamnagar Area Development Authority

Jamnagar Area Development Authority

SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
	<u>Annexure 9 : Current Assets (Other than Cash & Bank)</u>	
154,543,962	Accrued Interest on Deposits	41,002,700
4,800,000	Balances With Revenue Authorities	38,631,872
-	Prepaid Expenses	39,698
683,764	Other Current Assets	721,609
160,027,726		80,395,879
	<u>Annexure 10 : Sundry Debtors</u>	
22,087,321	Other Receivables	25,292,267
22,087,321	TOTAL	25,292,267
	<u>Annexure 11 : Cash & Bank Balance</u>	
25,068	Cash On Hand	12,312
14,473,877	Balances with Bank	6,328,758
1,058,540,242	Fixed Deposits with Banks & Others	1,062,804,654
1,073,039,187	TOTAL	1,069,145,724
	<u>Annexure 12 : Miscellaneous advances recoverable in cash or kind</u>	
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
	<u>Annexure 13 : Loans, Advance & Deposits</u>	
14,242,570	Advances For Projects	5,946,559
25,062	Deposits	24,982
14,267,632	TOTAL	5,971,541




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SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
	<u>Annexure 14 : Establishment Expenses</u>	
308,464	C.P.F. Contribution	210,126
1,027,754	Office Pay Expenses	-
5,264,092	Employee Pay Expenses	3,644,696
-	Employee Leave Salary Expenses	255,203
249,600	Honorarium Salary Expenses	211,200
69,576	Travelling Expenses	24,074
-	Transportation Allowance Expenses	18,591
13,745	Bonus Expenses	10,291
-	T.D.S. from Salary Bill Code-92A	12,700
6,933,231	TOTAL	4,386,881
	<u>Annexure 15 : Contingencies and Municipal Taxes</u>	
269,851	Legal Expenses	198,000
96,163	Telephone Expenses	93,046
115,687	Electricity Expenses	86,069
97,736	Vehicle Repairing Expenses	446,486
278,536	Fuel Expenses	459,640
3,120	Drawing Materials Expenses	-
61,515	Office Expenses	454,648
54,796	Stationary & Printing Expenses	41,159
30,000	Building Rent Expenses	30,000
4,658	Uniform Expenses	3,106
46,845	Xerox Expenses	115,649
131,696	Municipal Corporation Tax Expenses	-
372	Bank Commission & Charges Expenses	1,991
7,200	Office Building Maintenance Expenses	-
2,938,763	Outsourcing Work Expenses	4,435,354
48,382	Vehicle Insurance Expenses	57,271
156,708	Advertisement Expenses	280,370
19,975	Postal Expenses	26,149
5,400	Book Purchase Expenses	-
-	Other Expenses	2,600
10,000	Income Tax Appeal Fees Expenses	5,000
-	Administrative Expense (Limda Lane Office)	1,063,732
17,592	Prepaid Vehicle Insurance Expenses	-
4,394,995	TOTAL	7,800,270
	<u>Annexure 16 : Project Expenses</u>	
84,480	Other Project Expenses	-
84,480	TOTAL	-
	<u>Annexure 17 : Recoveries of Fines</u>	
-	Occupancy Penalty	441,499
119,197	Regularise Fee	765,381
3,167,974	Recoveries of Expenditure	808,223
3,287,171	TOTAL	2,015,103



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Jamnagar Area Development Authority

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SCHEDULES TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
	<u>Annexure 18 : Interest Income</u>	
133,211,547	G.S.F.S. (FDR) Interest	90,273,690
2,676,451	J.M.C. Loan Interest	3,226,492
9,996	Staff Advance Interest Income	9,996
389,085	Bank Interest	1,709,428
189,281	Penal Interest	204,768
186,439	G.S.F.S. (Liquid) Interest	27,818
136,662,799	TOTAL	95,452,192
	<u>Annexure 19 : Annual Rent of Land or Leased</u>	
291,175	Rent of Building	362,820
6,346	Rent of Land Leased	6,346
297,521	TOTAL	369,166
	<u>Annexure 20 : Miscellaneous Receipts</u>	
12,700	T.D.S. from Salary Bill Code-92A	-
900	Licence Book Fee	500
12,325	Sales of Form	39,450
110,000	Licence Renewal Fee	87,000
40,000	Licence Fee	40,000
12,100	Hording Board Fee	-
-	Vehicle Insurance Claim Receipt	286,712
549	Record Copy Fee	936
120	Application Fee (Information Act)	260
-	Sundry Balance Written back (Net) [Refer Note (xv)]	1,042,488
188,694	TOTAL	1,497,346
	<u>Annexure 21 : Recovery of Development Charge</u>	
13,875	Plan Copy Fee	20,425
2,685,530	Scrutiny Fee	3,683,745
3,460	Zonning Certificate Fee	10,980
2,702,865	TOTAL	3,715,150



Chief Executive Authority
 Jamnagar Area Development Authority

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GROUPINGS TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
A	<u>Receipts on Assets & Capital</u>	
	Housing Scheme & Other Projects	
6,306,610	Sardar Patel Bhavan Project (Face-1)	6,306,610
27,151,105	Urban Poor Housing Scheme Income	27,646,708
	Infrastructure Fund	
15,167,928	Infrastructure Fund	15,167,928
46,526,313	TPS'S Infrastructure Fund	46,526,313
	Others Receipts	
20,929,356	Premium Fee	20,929,356
	Profit End of the Previous Year	
364,823,770	Opening Balance	495,194,189
130,370,419	Add: Excess of Income Over Expenditure for the year	90,142,224
-	Less: Adjustment on account of pending reversal of accrued interest of GSFS	114,180,714
495,194,189	Closing Balance	471,155,699
611,275,501	TOTAL	587,732,614
B	<u>Loans</u>	
5,771	Advance to Staff Member	4,938
12,002,000	Government Loan Account	12,002,000
20,961,363	From Others	20,961,363
32,969,134	TOTAL	32,968,301
C	<u>Grants from Government</u>	
	Economic Weaker Section Housing Scheme Projects	
70,560,000	Mukhya Mantri Gruh Yojna	70,560,000
-	Pradhan Mantri Gruh Yojna	136,080,000
	Town Planning & Urban Development Projects	
-	Grant under UDP- 91	40,000,000
70,000,000	Grant under UDP- 78	100,000,000
150,000,000	Grant from TPS Revolving Fund	150,000,000
	Other Projects	
5,307,250	Advance for Solid Waste Management Programme	5,307,250
66,676,965	Grant from Government of Gujarat	66,676,965
362,544,215	TOTAL	568,624,215
D	<u>Current Liabilities</u>	
	Provision for Expenses	
633,429	Provision for Salary	344,694
7,491,290	Provision for Expenses	426,166




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GROUPINGS TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
	Other Liabilities	
1,600	Professional Fees	-
20,091	CPF From Salary	-
48,184	VAT from Contract Bill	-
154,591	Labour Welfare Fund Cess	103,243
165,930	T.D.S. from Contractor Bill (94C)	-
-	Savjani A & E Consultants (Service Tax)	40,193
-	Mars Planning & Eng. Service Pvt. Ltd.	230
-	Standard Buildcon	387
200	Veji Ranji Rajput	-
200	V. P. Parmar	-
200	Harkishan K. Jethva	-
300	Jayshree Construction	-
1,365	Parmar Devarajbhai Khimajibhai	-
28,100	Auction Deposit	-
40,548	Mehta Publicity	-
45,290	Liability towards Uncleared Cheques	152,290
8,631,318		1,067,203
E	Advances & Deposits	
	Advances	
510,109	Advance of Sale of Building	510,109
6,708,440	Advance of Premium Fee (Plots)	6,708,440
10,725,408	Saleable F.S.I.	-
18,491,378	Development Fund	22,862,199
99,869,772	Service & Amenities Fees	108,586,428
338,775,387	Advance of TPS Plot	338,775,387
267,976	K. J. Hakum Construction Co.	267,976
268,912	Bright Construction J K Nakum	268,912
544,772	District Planning Officer, Jamnagar	544,772
	Deposits	
22,729	Time Limit Deposit	22,729
38,980	Testing Charges Deposit	184,522
188,770	Earnest Money Deposit	188,750
856,393	G. M. B. Work Deposit	856,393
1,231,447	Performance Bond Deposit	601,835
1,290,000	Association of Person Deposit	1,320,000
1,546,880	Free Maintenance Guarantee Deposit	1,554,465
2,072,217	Other Deposit	2,072,217
7,516,435	Retention Money Deposit	5,887,178
10,118,990	Contractor Security Deposit	16,199,384
17,362,909	Tree Plantation Security Deposit	18,493,409
26,185,143	Development Permission Security Deposit	26,980,697
544,593,047	TOTAL	552,885,802
F	Capital Expenditure Towards Development area as per Sch - II	
	Economic Weaker Section Housing Scheme Projects	
-	Pradhan Mantri Gruh Yojna (Net of beneficiaries' contribution)	78,316,819
141,080,272	Mukhya Mantri Gruh Yojna (Net of beneficiaries' contribution)	266,545,092



Chief Executive Authority
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GROUPINGS TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
	Town Planning & Urban Development Projects	
-	Cause Way Work	3,787,772
-	Community Hall & School Rooms	42,706,868
76,480	Sat-Rasta Project	76,480
11,708,497	T. P. Scheme (3A & 3B)	11,708,497
51,617,385	Road Project	73,044,527
	Other Projects	
4,300,512	Sardar Patel Bhavan Project (Face - 1)	4,300,512
208,783,146	TOTAL	480,486,567
G	Capital Expenditure Towards Construction of building as per Sch - III	
38,133,288	Urban Poor Housing Scheme	38,133,288
18,043,292	Sardar Patel Project Drinking Water Pipeline Project	18,043,292
56,176,580	TOTAL	56,176,580
H	Current Assets (Other than Cash & Bank)	
	Accrued Interests on Deposits	
-	Accrued Interest on CBI FDR	122,120
80,473	Accrued Interest on G.S.F.S. Liquid deposit	-
154,451,005	Accrued Interest on G.S.F.S. FDR	40,868,096
12,484	Sweep - 2012	12,484
	Balances With Revenue Authorities	
-	TDS Receivable	41,112
-	Income Tax Demand A.Y. 2009-10 Under Protest	1,860,000
-	Income Tax Demand A.Y. 2010-11 Under Protest	600,000
-	Income Tax Demand A.Y. 2011-12 Under Protest	14,270,000
-	Income Tax Demand A.Y. 2013-14 Under Protest	3,790,760
4,800,000	Income Tax Demand A.Y. 2012-13 Under Protest	14,800,000
	Income Tax Demand A.Y. 2014-15 Under Protest	3,270,000
	Prepaid Expenses	
-	Prepaid Vehicle Insurance Premium	39,698
	Other Current Assets	
-	Jay Bharat Security Organisation	3,857
-	Shanti Construction	33,988
683,764	Matang Engineers - Jamnagar	683,764
160,027,726	TOTAL	80,395,879
I	Sundry Debtors	
	Other Receivables	
6,425	Kalaben R. Thakarar	-
7,971	Gujarat Forest Development Corporation Ltd.	-
45,213	Mansukhlal Vashrambhal Busha Etc.	-
166,705	Life Insurance Corporation of India	-
6,000,000	Jamnagar Municipal Corporation	6,000,000
6,728,305	JMC (Fire & Safety Equipments)	6,728,305
9,132,702	J.M.C. Loan Interest Receivable	12,563,962
22,087,321	TOTAL	25,292,267



Chief Executive Authority

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GROUPINGS TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
J	Cash & Bank Balance	
25,068	Cash On Hand	12,312
	Balances With Bank Accounts	
-	HDFC Bank A/c. No. - 05691450000165	436,567
-	C. B. I. - A/c. No. 3571981309	1,667,661
32,542	State Bank of India Lal Bungalow	1,109,817
204,992	Union Bank of India - 20224	700,595
1,213,994	Union Bank of India - 40206	308,783
3,367,150	Axis Bank - 910010009974839	6,058,224
9,655,200	Kotak Mahindra Bank - 70655	-
	Fixed Deposits With Banks & Others	
-	C.B.I. FD A/c - 1309	4,775,000
1	Personal Ledger a/c.	1
900,000	Gujarat State Finance Service Ltd. Liquid Deposit	-
3,325,170	Fixed Deposit Receipt Register	-
7,975,000	Union Bank of India Autosweep a/c.	1,040,000
1,046,340,071	Gujarat State Finance Service Ltd. (FD)	1,056,989,653
1,073,039,187	TOTAL	1,069,145,724
K	Loans, Advances & Deposits	
	Advances for Projects	
4,775,131	Development Plan Expenditure	5,946,559
5,350,000	Jamnagar Hapa Udhayog Sahkari Sang. Ltd.	-
4,117,439	Nagarsim Drinking Water Project	-
	Deposits	
80	Jayaben Punamchand Gulabchand Shah	-
1,000	Security Deposit	1,000
4,061	Security Deposit Return	4,061
5,921	Royalty Deposit	5,921
14,000	Deposit with Court	14,000
14,267,632	TOTAL	5,971,541



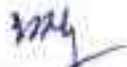

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GROUPINGS TO THE ACCOUNTS FOR THE YEAR 2016-17

Previous Year 31.03.2016 Rs.	PARTICULARS	31.03.2017 RS.
L	<u>Sundry balances written back / written off</u>	
	Balances Written Back (Income)	
-	Saleable FSI	10,725,408
-	Parmar Devarajbhai Khimjibhai	1,365
-	Auction Deposit	28,100
-	Jayshree Construction	300
-	Mehta Publicity	40,548
-	Velji Ranji Rajput	200
-	V P Parmar	200
-	Harkishan K Jethhva	200
	SUB TOTAL (A)	10,796,321
	Balances Written Off (Expense)	
-	Mansukhlal Vashrambhai Busha	45,213
-	Life Insurance Corporation Of India	166,705
-	Kalaben R Thakrar	6,425
-	Gujarat Forest Development Corporation Ltd.	7,971
-	Jayaben Punamchand Gulabchand Shah	80
-	Jamnagar Hapa Udhayog Sahkari Sang. Ltd.	5,410,000
-	Nagarsim Drinking Water Project	4,117,439
	SUB TOTAL (B)	9,753,833
	TOTAL(A) - (B)	1,042,488




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SCHEDULES FOR THE YEAR ENDED 31.03.20..

Annexure 6 Fixed Assets

Sr. No.	Particulars	Rate of Dep.	W.D.V. as on 01.04.16	Addition		Deduction	Total	Depreciation	W.D.V. as on 31.03.17
				Before 30.09.16	After 30.09.16				
1	Land	0%	225,660	-	-	-	225,660	-	225,660
2	Office Building	10%	905,589	-	-	-	905,589	90,559	815,030
3	Entry point	10%	1,741,717	-	-	-	1,741,717	174,172	1,567,545
4	Machinery	15%	56,697	-	-	-	56,697	8,505	48,193
5	R.O. Plant	15%	4,090	-	-	-	4,090	614	3,477
6	Furniture	10%	1,075,661	-	8,415	-	1,084,076	107,987	976,089
7	Cycle	10%	2,001	-	-	-	2,001	200	1,801
8	Vehicles	10%	2,155,765	842,958	-	1,000	2,997,723	299,772	2,697,951
9	Air Conditioner	15%	64,850	-	-	-	64,850	9,727	55,122
10	CCTV Camera	15%	29,817	-	43,527	-	73,344	7,737	65,607
11	Fax Machine	15%	5,069	-	-	-	5,069	760	4,309
12	Printer	15%	10,945	-	-	-	10,945	1,642	9,303



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SCHEDULES FOR THE YEAR ENDED 31.03.201.

Annexure 6 Fixed Assets

Sr. No.	Particulars	Rate of Dep.	W.D.V. as on 01.04.16	Addition		Deduction	Total	Depreciation	W.D.V. as on 31.03.17
				Before 30.09.16	After 30.09.16				
13	Telephone	15%	11,256	-	-	-	11,256	1,688	9,567
14	Typewriter	15%	208	-	-	-	208	31	177
15	Xerox Machine	10%	49,642	10,600	-	-	60,242	6,024	54,217
16	Computers	60%	52,776	-	-	-	52,776	31,666	21,110
17	Software	60%	5,040	-	-	-	5,040	3,024	2,016
18	Water Cooler	15%	27,200	-	-	-	27,200	4,080	23,120
19	Currency Counting Machine	15%	-	11,500	-	-	11,500	1,725	9,775
20	Bio - Metric Machine	15%	-	13,960	-	-	13,960	2,094	11,866
Total...			6,423,982	879,018	51,942	1,000	7,353,942	752,007	6,601,935

Sr. No.	Asset	Date of Addition	Amount (Rs.)
1	Furniture	30.12.2016	8,415
2	Vehicles	26.09.2016	842,958
3	CCTV Camera	10.10.2016	43,527
4	Xerox Machine	28.06.2016	10,600
5	Currency Counting Machine	07.07.2016	11,500
6	Bio - Metric Machine	02.09.2016	13,960
Total...			930,960



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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 Authority 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 cumulative interest of Rs. 1,25,63,962/- (Upto Previous year Rs. 91,32,702/-) thereon is receivable by the Authority. The Jamnagar Municipal Corporation has discontinued making payment of installments towards 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 Jamnagar 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 consistent and regular basis.
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Notes to and forming part of the Financial Statements

II Notes to Account

- (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) The Authority has not made provision for its contribution to be made towards Mukhya Mantri Gruh Yojna and Pradhan 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.
- (xii) The Authority has shown the amount of contribution received from Central Government and State Government towards Mukhya Mantri Gruh Yojna and Pradhan Mantri Gruh Yojna separately and the capital expenditure incurred towards such projects are shown at amounts net of contribution received from beneficiaries of the project.

The Authority has incurred capital expenditure of Rs. 13,04,65,092/- (Previous Year Rs. 7,05,20,272/-) towards Mukhya Mantri Gruh Yojna and that of Rs. 77,56,819/- (Previous Year Rs. NIL) towards Pradhan Mantri Gruh Yojna net of grants received and contributions from beneficiaries upto 31.03.2017.

- (xiii) The Authority maintains fixed deposits with Gujarat State Finance Services Ltd. (GSFS) which is appearing at Annexure 12 - Cash & Bank Balances. The accrued interest for the year in respect of such fixed deposits is appearing at Annexure 10 - Current Assets. During the year, there is reversal of Rs. 11,41,00,241/- from the accrued interest account due to its duplication and the same has been adjusted against accumulated profits at Annexure 1 of the Annual Accounts.
- (xiv) The Authority had obtained loan of Rs. 1.20 crores from Urban Development Department (Gujarat) and Town Planning & Valuation Department (Gujarat State Gandhinagar) during earlier years, which has been utilized on the objects of the trust during the previous years. In this regard, the application of the Authority made to the respective departments to consider the loan as grant is pending at present.
- (xv) The Authority has considered old outstanding amounts in respect of items of receivables and payables for corresponding write off / back as per decision taken during the course of meeting with the Chairman & Collector Jamnagar
- (xvi) The previous year's figures have been accordingly regrouped / reclassified, wherever considered necessary, to conform the current year's classification.




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