

49th ANNUAL REPORT
2018-2019



**CITY & INDUSTRIAL DEVELOPMENT
CORPORATION OF MAHARASHTRA
LIMITED**

(CIN - U99999 MH 1970 SGC - 014574)

A GOVERNMENT OF MAHARASHTRA
UNDERTAKING

REGISTERED OFFICE:

'NIRMAL',
2ND FLOOR,
NARIMAN POINT,
MUMBAI - 400 021.
TEL.: 6650 0900

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BOARD OF DIRECTORS AS ON 31-03-2019

BOARD OF DIRECTORS	Shri. PRASHANT THAKUR	Chairman
	Shri. LOKESH CHANDRA	Vice Chairman & Managing Director
	Shri. ASHOK SINGARE	Joint Managing Director
	Smt. PRAJAKTA L. VERMA	Joint Managing Director
	Directors	Directors
	Shri. R. A. Rajeev	Dr. Nitin Kareer
	Smt. Manisha Patankar-Mhaiskar	Dr. Jagdish Patil
	Dr. Ramaswami N.	Shri Sanjay Sethi
COMPANY SECRETARY	Shri Pradeep Rath	
REGISTERED OFFICE	'NIRMAL', 2nd Floor, Nariman Point, Mumbai - 400 021.	
SUB-OFFICES	CIDCO Bhavan	VASHI
	CBD Belapur,	District - Thane
	Navi Mumbai-400 614	Navi Mumbai-400 703
	RAIGAD BHAVAN	TARAPUR
	Sector-11, CBD Belapur,	M.I.D.C. Industrial Estate
	Navi Mumbai-400 614	Boisar, Dist. Thane
	AURANGABAD	NASHIK
	Udyog Bhavan,	Administrative Building,
	M.I.D.C. Industrial Estate	Mumbai Agra Road,
	Chikalthane,	Nashik - 422 009.
	Aurangabad-431 003	
	NANDED	NAGPUR
	Texom Area	Bhiwapurkar Chambers
	Nanded.	4th Floor, Opp. Yeshwant Stadium,
		Dhantoli, Nagpur - 12.
	OROS	
	Tal. Kudal	
	District: Sindhudurga.	
BANKERS	INDIAN OVERSEAS BANK	STATE BANK OF INDIA
	UNION BANK OF INDIA	CENTRAL BANK OF INDIA
	BANK OF MAHARASHTRA	BANK OF INDIA
	PUNJAB NATIONAL BANK	PUNJAB & SINDH
	INDUSIND BANK	VIJAYA BANK
	TJSB	AXIS BANK
AUDITORS	M/s. Karnavat & Company	
	Chartered Accountants	
	2A, Kitab Mahal, D. N. Road,	
	Fort, Mumbai - 400 001.	

DIRECTORS' REPORT

FOR THE SHAREHOLDERS FOR THE YEAR ENDED 31ST March, 2019

Your Directors have immense pleasure in presenting the 49th Annual Report on the operations and achievements of the Corporation, together with Audited Accounts for the year ended 31st March 2019.

You will be happy to know that your Company continues to maintain its position as India's Premier Town Planning and Development Authority.

We feel proud to mention that the National Geographic Channel has rated the Navi Mumbai City as one of the 6 Super Cities of the world and as per the Channel, Navi Mumbai has the unique distinction of being India's only well planned city in terms of infrastructure, construction, development and transport.

Our Corporation has been appointed as a "New Town Development Authority" for developing the "Navi Mumbai Area" u/s 113 (3A) of the Maharashtra Regional and Town Planning Act of 1966, (i.e. MRTP Act), and as "Special Planning Authority" for other notified areas u/s 40 (1) (b) read with section 113 (3A) of MRTP Act, for carrying out its activities as "New Town Development Authority" and "Special Planning Authority" as per the provision of section 113 (3A) and 40 (1) (b) read with section 113 (3A) and various Government Resolutions (GR's) and Notification issued by the Government of Maharashtra as an agent of the State Government.

Navi Mumbai Project is being developed by CIDCO for and on behalf of the Government of Maharashtra vide its resolution No. (G.R. No.) IDL 5770/IND I dated 18th March 1970, G.R. No. CID-2072-U dated 24th January, 1972, G.R. No. CID-2070-U dated 11th January, 1974 and G.R. No. CID-2084/1320/CR-1641/84/UD-4 dated 2nd January, 1985 of Administration Department and Urban Development Department respectively of the Government of Maharashtra Notification dated 20th March, 1971 and Notification dated 16th August, 1973. Accordingly, the Corporation is acting as an Agent of the Government of Maharashtra.

A. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The financial results of the Company for the year ended 31st March, 2019 are summarized below:

	(Rs. in lacs)	
	2018-19	2017-18
Surplus before Interest, Depreciation & Income tax	5.00	5.00
Less: Interest	—	—
Operational Surplus / (Deficit)	5.00	5.00
Less: Depreciation	—	—
Less: Income tax	1.55	1.55
Surplus /(Deficit) after Interest, Depreciation & Income tax	3.45	3.45
Add: Balance brought forward from last year	230.81	227.36
Balance Carried to Balance Sheet	234.26	230.81

The financial performance as stated above reveals that the Revenue Account shows a surplus before tax of Rs. 5 lakh for the Year.

REVIEW OF OPERATIONS

NAVI MUMBAI PROJECT

During the year, we have successfully scaled up our operations to meet increasing demand for our houses and new projects were supported with adequate growth in infrastructure facilities.

RECEIPTS

The financial year turned in yet another buoyant revenue performance, due to effective marketing strategy, brand image enhancement and further advances in restructuring of the revenue collection processes. CIDCO has continuously maintained its tempo of faster growth in terms of executing multifaceted development projects and revenue generation as could be witnessed from the performance for preceding years. CIDCO has performed total revenue of Rs.4275.62 crore as against the target of Rs.5673.09 crore, establishing 75% performance. We have sold most of our old housing stocks.

MARKETING RECEIPT

During the financial year, marketing revenue was 927.21 Crores as against the budget target of Rs. 4528.60 Crores, establishing 20% performance. Total marketing collection on account of sale of plots was 823.81 Crores and from sale of constructed premises like tenements and commercial was to tune of Rs.92.84 Crores.

The department has started e-tender cum e-auction process for the lease of plots which has changed the previous scenario of marketing department for leasing of plots. It has earned the maximum benefits in terms of revenue and brought efficiency as compared to the offline process of tendering the plots.

For the housing scheme the department has started pre and post lottery process thereby easing document submission for scrutiny, result publishing and generating allotment, online payments etc. for the allottees.

The corporation during this year tried to sellout the unsold commercial premises, Railway Station complexes and remaining tenements from the previously launched housing schemes.

OTHER RECEIPT

During the financial year 2018-19, apart from Marketing Receipts, we have generated other receipts of Rs.3348.41 Cr as against the total actual receipt of Rs. 4275.62 Cr. Breakup of other receipt is as follows:

Sr. No.	Particulars	Amount (Rs. in Crs.)
1	Receipt from SEZ & Allied plots	2180.00
2	Interest on fixed deposit	556.00
3	Receipt from Land & Estate collection	326.13
4	Other Misc. Receipt	286.28
Total		3348.41

LOANS

With recourse to self- financing housing schemes, we have brought down our borrowings to the bare minimum during the last five years. During the year under review, Corporation did not draw any term loan from banks or financial institutions.

LOANS OUTSTANDING

We have been fairly successful in reducing the committed liability of the Corporation on account of repayment of debts and the corresponding interest burden. It may be noted that the total outstanding borrowing of the Corporation that was Rs.1290 crore as on 31st March 2000 is reduced to Rs. 6.00 crore as on 31.03.2019. This evinces that we have repaid debts to the tune of Rs. 1284.00 crore during this period.

The year-wise outstanding loan balance since March 2001 are summarized below:

March 2000	-	1290 Crore
March 2001	-	1136 Crore
March 2002	-	1010 Crore
March 2003	-	786 Crore
March 2004	-	479 Crore
March 2005	-	259 Crore
March 2006	-	245 Crore
March 2007	-	233 Crore
March 2008	-	169 Crore
March 2009	-	138 Crore
March 2010	-	79 Crore
March 2011	-	31 Crore
March 2012	-	26 Crore
March 2013	-	19 Crore
March 2014	-	16 Crore
March 2015	-	14 Crore
March 2016	-	10 Crore
March-2017	-	8 Crore
March-2018	-	7 Crore
March-2019	-	6 Crore

EXPENDITURE

Several cost effective measures were adopted on the expenditure front. Our prudent and responsible approach has brought a sea-change in the functional areas and resulted in substantial improvement in the financial performance of the Corporation. Total capital expenditure incurred during the year was of the order of Rs. 3962.49 Lakhs. We have created infrastructural assets in Ghansoli, Kharghar, Kamothe, Ulwe and New Panvel that will provide better revenues in the next five years. We have managed all our operations without additional borrowing. A special thrust is given to development of infrastructure in 12.5% Scheme area to facilitate clearing of backlog in allotment of 12.5% plots.

Adoption of economic measures is resorted to, wherever possible, for the judicious control of the expenditure both on capital and revenue front. This has resulted in significant improvement in financial performance of the Corporation during the last 6 years.

Total Expenditure incurred during the year was of the order of Rs. 4808.06 crore as against the Budget Target of Rs. 8084.03 Crore. CIDCO has all along maintained strict control over the expenditure on administration such as Printing, Stationery, Vehicle Running Expenses and other administrative expenses. This has resulted into substantial reduction in overall administrative expenditure of the Corporation during the last year.

PHYSICAL REVIEW

1. HOUSING SECTOR

Sale of Houses

Construction of affordable and quality houses is an important feature of the Corporation. CIDCO has so far constructed 182942 houses in Navi Mumbai, up to March 2019. Out of these, 62% houses are for EWS/LIG, 22% for MIG and 16% for HIG category and other category 22%.

Place	E.W.S./L.I.G	M.I.G	H.I.G	Total Tenements	Expenditure (Rs. In Crores)
Navi Mumbai	64473	35245	28736	128454	2447
Aurangabad	19501	2127	432	22060	56
Nasik	21343	2619	582	24544	42
Nanded	7758	126	—	7884	9
Total	113075	40117	29750	182942	2554

In addition to these houses, about 5262 nos. of houses for EWS category, about 9576 nos. of houses for LIG category and 291 shops are under construction. Details of housing projects are elaborated below:

a) Mass Housing Scheme in Sector-16 & 17 at Kharghar

CIDCO has undertaken mass housing scheme in sector-16 & 17, Kharghar as under:

Sr. No.	Type	No. of Bldgs.	No. of Tnts.	B.U.Area/Tnt. (Sq.M.)	Total (Sq.M.)
1	KH-1 (S+4)	39	624	28.05	17502.81
2	KH-2 (S+4)	32	512	40.92	20950.08
3	KH-3 (S+7)	17	476	56.62	26951.12
4	KH-4 (S+7)	19	532	95.79	50960.28
Total		107	2144		116364.29

The contract for KH-1 & KH-2 type tenements is awarded to M/s. B.G. Shirke CTPL for Rs.5693.24 lakh at Rs.1376/sq.ft. of B.U.area under B.R.No. 9755 dtd. 15/11/2007 based on the contractor's own design with prefabricated structural elements. On-site & off-site development works for KH-1 & KH-2 type tenements amounting to Rs.401.39 Lakh and Rs.90.43 Lakh for reclamation works is also awarded to M/s. B.G. Shirke CTPL.

The contract for KH-3 & KH-4 type tenements has also been awarded to M/s. B.G. Shirke CTPL for Rs.12202.18 lakh on weighted average rate of Rs.1455 per sq.ft. of built up area vide B.R.No. 9770 dtd.18/12/2007 for Rs.122.03 crore. On-site development works of Rs.997.04 Lakh for KH-III & KH-IV type tenements and off-site development works of Rs.380.73 lakh for the KH-IV in sector-17 is also awarded to the same agency.

2. Navi Mumbai Urban Haat

CIDCO Urban Haat is situated on the hillock opposite CBD Belapur Railway Station at Sector 11, CBD Belapur in an area of 4.77 Ha. The parking areas and Paved area within the urban Haat is 5675 Sq. Mt. and 4295 Sq. respectively.

There are five (5) clusters each having ten (10) stalls (10 X 20 = 200 sq. ft. areas of each stall) a pierce along with a Food Plaza, Amphi Theater and Exhibition Hall. Drinking water, fountains and toilets are provided in every cluster for public use. CIDCO Urban Haat provides 24 X 7 supply of both water and electricity for the convenience of the artisans who have come from various parts of India. Various handicraft, handloom, khadi and state promotional festivals are held here round the year in this venue and has attracted many people from all parts of India.

3. Development of Plots by M/s. NMSEZ

Navi Mumbai SEZ project is being developed by M/s Navi Mumbai SEZ Pvt Ltd (Company). CIDCO has so far handed over 1842 Ha of project land at Dronagiri, Ulwe and Kalamboli for development of NMSEZ.

The GoM has also declared the company as Special Planning Authority for NMSEZ project land, delivered by CIDCO.

The Company has prepared the Master Plan for the NMSEZ Project and the final conceptual Master Plan report is received.

The infrastructural work in various nodes is completed only to the extent of construction of boundary wall and provision of external water supply lines. At Ulwe (W), however, 2 IT/ITeS buildings and the relevant infrastructural work is completed.

Since the Developmental Milestones were not achieved by the stipulated date, for various reasons stated by the Company, GoM, after due consideration, has granted extension of 2 years in the year 2010 for achieving developmental milestones. The Company however failed to achieve the Developmental Milestones and has again applied for further extension in the year 2012 for various reasons.

Considering the difficulties being faced by the developers over the entire Maharashtra State, the GoM while declaring the Industrial Policy in the year 2013 provided exit route to the SEZ developers and offered to develop 'Integrated Industrial Area' (IIA) as provided in the Policy. Deliberations on the same are in process and a decision on the way forward is yet to be taken by all the stakeholders.

Further, CIDCO has received Rs. 2,180.00 Cr from NMSEZ during the year 2018-19.

4. Allotment of land under 12.5% Scheme

Development of physical infrastructure for the land earmarked for 12.5% scheme and speedy allotment thereof to PAPs is given top priority. So far, CIDCO has allotted land admeasuring 796.49 Ha to Project Affected Persons up to March 2019, major portion of that through computer draw. This has benefited around 36729 Beneficiaries. The allotment procedure was simplified during the year 2018-19. The area-wise booklets were prepared, giving layout plans and site to be allotted to each PAP.

5. Social Facility Plots

Most of reputed and renowned educational Institutions have been allotted plots in Navi Mumbai. Upto March 2019, CIDCO has allotted 664 plots to various institutions like educational institutions, religious, social welfare purposes, etc. During the year 2018-19, CIDCO has allotted 2 plots to various social facilities uses & area allotted is 13338.42 sq. mtrs. In various nodes in Navi Mumbai. The details of the plots allotted during the year 2018-19 is given as below and total revenue earned from this allotment was Rs. 3,10,66,165/-.

Sr. No.	Use of Plots	Total Number of Plots
1.	Hostel	—
2.	Social Welfare	02
3.	Educational	—
4.	Police Dept.	—
5.	Religious	—
Total		02

6. Sale of Unsold Commercial Premises

Shops and Office Blocks at Railway Stations

The main objective of developing Commercial Complexes above the Railway Stations has not only been to generate additional resource but also to strengthen the economic base of Navi Mumbai by augmenting the economic activities such as employment, income generation and ancillary activities in these Commercial Complexes. The revised disposal policy has brought in good results and number of unsold premises was disposed. The Corporation, during the year has also tried to find out the means to dispose remaining unsold premises and a decision was taken to provide lifts at Sanpada Station Complex which would help in disposing the unsold premises at second and third floor. Efforts are constantly made to dispose the unsold premises.

Nodal Infrastructure

During the year the Corporation has incurred an expenditure of Rs. 108.06 crores in various infrastructure nodes as summarized below:

Sr. No.	Node	Total Expenditure (Rs. in Crores)
1	Airoli	—
2	Ghansoli	—
3	Koperkhairne	—
4	Vashi	10.63
5	Sanpada	—
6	Nerul	0.15
7	Belapur	3.46
8	Ulwe	44.27
9	Kharghar	25.55
10	Kamothe	2.60

Sr. No.	Node	Total Expenditure (Rs. in Crores)
11	Kalamboli	8.94
12	Panvel	3.10
13	Dronagiri	1.99
14	Taloja	6.84
15	Uran	—
16	Karanjade	0.53
Total		108.06

Details of Hetawane & Balganga Dam Project

1. Hetawane Water Supply Scheme

Navi Mumbai is being supplied water from the source developed by NMMC, MIDC and MJP. In order to have our own water supply scheme Hetawane Water Supply Project was undertaken by CIDCO based on Hetawane Dam as a source developed by the Irrigation Department. The water supply scheme based on Hetawane Dam was conceived in the year 1990, tendered in mid-1992, completed in 2001 and commissioned from September 2002. The project is designed to supply 150 MLD water to Navi Mumbai, however presently only 135 MLD water is supplied, which will be extended upto 180 MLD after construction of tunnel across Hamrapur hill at 35 mtr RL & increasing the head level at dam from present 50.0 m to 56.0 m.

Earlier in 2004 KIDC allotted 100 MLD water to CIDCO on permanent basis. Further, additional 50 MLD of water has been sanctioned on permanent basis from 1st April 2015, for which formal agreement was made between CIDCO & KIDC on 23rd March 2015. Board vide Resolution No. 11232 dated 02.12.2014 has accorded approval for payment of Rs. 148.81 cores to KIDC towards capital contribution for reservation of additional 50 MLD water on permanent basis.

Hetawane water supply project consists of drawing raw water from Hetawane Dam, giving necessary treatment at Jite which is 18.8 KM away from Hetawane Dam and conveying the pure water to Dronagiri, Ulwe & Kharghar nodes of Navi Mumbai along with 69 Nos. of enroute villages.

The water demand of Kharghar, Panvel, Kalamboli, Kamothe and Dronagiri, Ulwe & other CIDCO's areas (i.e. R&R, Pushpak, Karanjade, Kalundre, Taloja etc.) will increase to 499 MLD by year 2023. Now, we are fulfilling the need of water by borrowing pure water about 130 MLD from MJP, NMMC & MIDC for Panvel, Kalamboli, Kamothe & Taloja nodes. In order to fulfill the immediate demand of 499 MLD and future demand of 670 MLD by 2034, CIDCO has requested KIDC for additional quota of 160 MLD from Hetawane Dam so the total supply will be 310 MLD. The Augmentation of Hetawane Water supply scheme for 310 MLD need to be taken up. Further, CIDCO has taken up the Balganga Dam Project of 350 MLD Capacity & Kondhane Dam of 250 MLD Capacity as source of water to their development.

2. Balganga Dam project:

The Balganga Dam was transferred to CIDCO in the year 1990 by Govt. of Maharashtra. The Irrigation Dept., Govt. of Maharashtra, prepared the project report on Balganga Dam in October 1990 for 350 MLD of water supply at the ultimate stage of the project. The project is being taken up as deposit work to KIDC. The project cost in the year 1990 was Rs.67.62 crores and CIDCO Board vide Resolution No.5827 dt. 11.12.92 had sanctioned the project cost amounting to Rs.51.57 crores without centages and Rs.67.62 crores with centages.

Meanwhile, due to formation of SEZ, the Balganga Dam Project was handed over to NMSEZ Co. in January 2006. However, NMSEZ was unwilling to take this project due to the opposition of locals for land acquisition for SEZ area and subsequently Govt. had cancelled the allocation of Balganga Dam to SEZ in Raigad Dist. in 2009. For the future requirement of Navi Mumbai area, the Balganga Dam project was once again transferred to CIDCO by Govt. of Maharashtra. In January 2009, under the Chairmanship of Minister, Water Resources Deptt. and Water Supply & Sanitation Deptt., it was decided that construction of Balganga Dam will be carried out by KIDC on full deposit work for CIDCO and accordingly as per the KIDC's proposal estimate, Board of Directors of CIDCO had sanctioned the construction of Dam at a project cost of Rs.488.34 crores vide B.R. No.10070 dt. 20.02.2009. KIDC is constructing the Balganga Dam on full deposit basis and do all the Rehabilitation and Resettlement as well as land acquisition activities.

The Project requires 1579.78 Ha. land in Taluka -Pen, Dist. Raigad. About 1058.79 Ha. is under submergence, 159.78 Ha is required for rehabilitation (R&R) & 361 Ha. of land is under forest. The Collector, Raigad declared the awards for land acquisition of submergence area.

Accordingly, the contract of the work for construction of dam was awarded to construction agency by KIDC on 12.5.2009 for Rs. 495.45 crores. CIDCO approved the contract cost vide B.R. No. 10197 dt. 25.8.2009 for Rs. 495.45 crores and the construction of dam is actually started on 2.4.2010 by KIDC.

Further, the cost of construction of dam, Rehabilitation and Resettlement, land acquisition expenditure projected by KIDC are revised from time to time. The land acquisition rate of Rs.21.00 Lacs / Ha. was approved by the Board and sent proposal to GoM for approval. Similarly, Rehabilitation and Resettlement scheme was approved by CIDCO Board for an amount of Rs.217.57 crores and the proposal was sent to GoM for approval and approval to the proposals are awaited.

After actual commencement of work, since the construction cost of Dam increased from time to time by KIDC from Rs. 495.45 crores to Rs. 593.73 Crores in February 2011 and thereafter to Rs. 1220.19 crores in June 2011 within a span of one year. The total cost of the project was revised as anticipated by KIDC to Rs. 924.06 crores in April 2010 then to Rs.1183.35 crores in February 2011 and then Rs. 1970.56 crores in June 2011. This increase in cost is mainly due to abnormal increase in rate & quantity of excavation in soil, hard rock, embankment & concrete items. These items are proposed by KIDC to be paid as extra items.

To assess the reasons of increase in quantities of Hard Rock Excavation, Concrete & rates thereof & to finalize the probable completion cost of construction of dam, CIDCO appointed 3 Nos. of Committees earlier. All the 3 Committee's deliberated & studied the issue from May 2011 to December 2013. The report of all the Committees were discussed in the various Board meetings from time to time. There was large difference in probable completion cost concluded by earlier 3 Committees. None of the report was found conclusive in terms of recommendation of payments & probable construction cost of Project. No concrete consensus & decision could materialize from the 3 Committees constituted. Hence, the CIDCO Board appointed 4th Committee under the justice Shri B. G. Gaikwad with Two Technical Experts from WRD Departments in the December 2013.

KIDC has increased cost of construction of dam beyond the approved cost & executed the work without seeking approval of CIDCO. Therefore, CIDCO could not provide funds beyond approved cost for construction of dam to KIDC. The work was stand still from May-2012. In the meantime, the construction agency filed a Writ Petition in the Hon'ble High Court in December 2013 for non-receipt of payments against work done.

The matter of constitution of 4th Committee was apprised to Hon'ble High Court. The court directed the 4th Committee to hear all parties i.e. Petitioner- Construction Agency, CIDCO, KIDC & further directed State Govt. to intervene in the matter as per agreement between CIDCO KIDC. The 4th Committee observed the breach of Agreement executed between CIDCO & KIDC.

Thereafter, the matter was heard in the Bombay High Court during December 2013 to July 2015. During the hearing conducted on 17.7.2015 & as agreed by all parties, the Hon'ble High Court constituted the Arbitral Tribunal constituting of 5 members with one Presiding Arbitrator as a Retired Justice of High Court and other arbitrator members appointed by State Govt., Petitioner-Construction Agency, CIDCO & KIDC respectively.

The Arbitral Tribunal conducted 39 meetings and 1 site visit over the period from 4/08/2015 to 05/03/2019.

The proposal for diversion of forest land was submitted by KIDC to DCF in August 2011 & then to PCCF, Nagpur in February 2012. The compliance of points raised by PCCF & submission of online proposal as per new policy of forest dept. is in progress by KIDC & coordinated by CIDCO.

The total payment made to KIDC by CIDCO under the different heads till date is stated as below:

A) Amount paid to KIDC (for different Heads)

Sr. No.	Description	Amount paid to KIDC by CIDCO (Rs. In Crores)
1.	Construction of Dam	494.15
2.	Land Acquisition (For Dam & Rehabilitation)	599.94
	Rental Compensation	0.625
3.	Mobilization Advance, Soil Investigation, Fees for CDO Nashik etc.	26.47
4.	Mobilization Advance Recovery	(-) 14.61
5.	Payment of survey demarcation fees for rehabilitation area	0.0354
Total		1106.61

B) Amount Deposited in the Hon'ble High Court and Arbitration Expenses and Legal Fees.

Sr. No.	Description	Amount (Rs. In Crs.)
1.	As per High Court order dtd. 10th April 2014 against writ petition 11019/2013 Rs. 28.20 Crs. Deposited with register (Judicial-) appellate side High Court Bombay on 22.04.2014	28.20
2.	Payment made to KIDC for rental compensation including interest for High Court Contempt Petition No.248/2016 & KIDC deposited this amount with Registrar, Hon'ble Bombay High Court.	1.459
Total (B):		29.65
Grad Total A+B		1136.26

3. ALLOCATION OF KONDHANE DAM TO CIDCO :

The Govt. of Maharashtra has allocated the Kondhane Dam in Tai - Karjat, Dist. - Raigad to CIDCO as drinking water project to cater the water supply needs in NAINA areas admeasuring 475 Sq. km. including 226 villages. The Govt. of Maharashtra allocated this Kondhane dam Project vide Govt. Resolution No. dtd. 18.08.2017. The total storage capacity of Kondhane Dam is 97.89 MCM i.e. 250 MLD of water will be available from this Dam. CIDCO will now undertake the planning & construction of Kondhane Dam & its related Kondhane water supply scheme for transmission and distribution of water in NAINA notified areas.

As per GR, the cost conveyed by KIDC for the work done of Kondhane Dam deposited with Govt. of Maharashtra amounting of Rs. 99.15 Cr in Feb 2018.

The E-Bid for consultancy work for preparation of DPR of Kondhane Dam are invited. Accordingly, DPR Consultant will design the Dam & Seek the statutory clearances. Thereafter the tenders for undertaking the dam construction will be floated after design & seeking the statutory clearances.

For fetching the water of Kondhane Dam to NAINA & priority Navi Mumbai areas, the proposal for administrative approval is initiated at a cost of Rs. 1.98 Cr for consultancy work of water supply distribution network of Kondhane dam. The work of Kondhane water supply network can then be started thereafter.

RAILWAY PROJECTS

The suburban mass transit commuter rail system is designed as integrated railway station-cum-commercial complexes. The comprehensive Railway Network devised by CIDCO for Navi Mumbai comprises of six Rail Corridors. These are unique Rail Projects in India, where 67% of the cost is shared by CIDCO and 33% by Railways.

a) Nerul-Belapur-Uran Commuter Railway Line

The construction work in this line connecting Nerul with Uran already been taken up. The total revised project cost is Rs. 1814.48 crores and it is sharing by CIDCO and MTP (Railways) in 67:33 proportion which work out to Rs. 1215.70 crores and Rs. 598.78 crores respectively.

Nerul Uran Railway line work started on 11.11.2018. The work of this corridor was at stand still due to non-acquisition of land and other problems. CIDCO has completed construction of 3 ROB's at Dronagiri & Seawoods and near Uran Railway Station. Other work of balance one ROB near MSEB (GTPS) Dronagiri is in progress. CIDCO has awarded work of construction of Seawoods Station to L&T Ltd. under Megacity Project and Phase — I work. It is further proposed to construct four railway stations viz. Sagarsangam, Targhar, Bamandongari and Kharkopar under first phase. The construction of Bamandongari and Kharkopar is completed. The construction of Targhar Railway station is in progress. The contribution of CIDCO's share is released to Central Railway at Rs. 241.85 Cr. for 2018-19 under MTP budget head.

Expenditure occurred for Bamandongari Railway station in Financial year 2018-19 was Rs. 31.24 Cr. Bamandongari station work completed on 19.02.2019

Expenditure occurred for Kharkopar Railway station in Financial year 2018-19 was Rs. 33.30 Cr.

Expenditure occurred for Targhar Railway station in Financial year 2018-19 was Rs. 39.25 Cr. The work is in progress.

b) Seawoods Railway Station

Though the Sea-woods Railway Station is a part of Nerul-Uran Railway Line, considering the persistent demand of local villagers of Karave, Darave village and residents of developed sectors - 40, 42 & 46 etc., CIDCO has developed the station on Mankhurd-Belapur line by providing diversion line as a stopgap arrangement. The station was completed successfully & commissioned on 12.06.2004 as a half-station for Belapur local only.

The work of temporary roof, platform and ancillary structures such as ticketing window, minimum forecourt etc. have been completed by CIDCO. This station will serve the prestigious Sea Woods Estate. the cynosure of all eyes, across the Palm Beach Marg. The total Sanctioned Project cost of Rs. 495.44 Crores and is shared by CIDCO and MTP (Railways) as agreed, at Rs. 331.95 & Rs.163.49 Crores respectively.

CIDCO has granted development rights on lease hold basis to M/s L & T Ltd. for purpose of construction and development of Sea-woods Railway Station for an amount of Rs. 1809 Crores. The Development agreement was signed on 21st April, 2008. M/s. L&T Ltd shall develop the commercial facilities and Railway facilities at Sea-woods Railway Station. A payment of Rs. 724.00 Crores as upfront payment of lease premium was paid on 16.04.2008 along with Rs. 35.00 Crores as Railway facilities work deposit (refundable to developer on successful completion of Railway facilities). The balance amount shall be paid in three (3) installments by M/s L&T Ltd. CIDCO will act as PMC for Railway facilities work. The Railway facilities shall be handed over to Railway authorities after completion of work. The work of Railway facilities at Seawoods Railway Station was started in May 2012 after receipt of approval of CRS (Commissioner of Railway Safety) of Railway on 15th May, 2012. All railway facility work to make railway station functional and completion certificate was issued by railway on 17.09.2018. All other facilities like sub way, railway platform, ticketing office and allied civil & electrical works were completed up to 31.12.2018.

The Seawoods Railway Station Complex includes: -

- Development of Railway Station including platforms
- Railway offices
- Commuter facilities like Parking, Rickshaw Stand etc.
- Development of electric sub-station
- 10m wide and 2m in deep RCC cable trench for high tension EHV (220 KV) power transmission line in the power corridor along the boundary of the plot towards 30.0 m wide road on south side.

With this backdrop, CIDCO is envisaging to develop the Seawoods Railway Station on an area of 16.50 Ha with a permissible FSI of 1.50 which transcends into a potential development of 25.00 lakhs sq.ft. The clear air space over existing station development can be used for development. M/s CRISIL Infrastructure Advisory was appointed as Consultants for market demand analysis and financial feasibility study for proposed integrated complex at Seawoods Railway Station. The bids for this station were received and the highest bidder M/s. L&T were awarded the work at a cost of Rs.1809 Crores. There is a budget provision of Rs. 11.00 Crores for the year 2018-19 and there is no expenditure incurred.

c) ROB's ON NERUL-URAN RAIL CORRIDOR

- i) Near MSEB - GTPS at Ch.19817.5: This ROB is required for connectivity to the plot owners of 12.5% and Nodal scheme. This will replace the existing level crossing; the estimated cost of the ROB is Rs 39.00 Crores. The work was foreclosed on 16.05.2016, due design issues with site impediments. The work was started on 23.08.2018. The contract amount of the ROB is Rs 63.75 Crores. Expenditure incurred for RoB in Financial year 2018-19 was Rs. 10.11 Cr. The work is in progress.
- ii) Near Uran railway station at Chainage 21015: This ROB is required for connectivity to the plot owners of 12.5% and Nodal scheme with replace the existing level, the awarded cost of the ROB is Rs 41.83 Crore and expenditure incurred in financial year 2018-19 is Rs. 5.63 Crores. The work completed on 06.02.2019.

d) Running of 12 EMU Coaches on Harbour Corridor (A MRVC Cost Sharing Project)

CIDCO Board vide Resolution No.10746 dtd.18.12.2012 accorded to the approval for running of 12 EMU Coaches at a cost of Rs. 298.10 Crores, under cost Sharing of CIDCO and Central Railway at 50%: 50% respectively.

The Harbour corridor serves is from Greater Mumbai, Navi Mumbai and Raigad District. Unlike the commuter travel pattern on the mainline where the dense crush load during the day is towards the city and in the evening it is towards suburbs, commuter travel pattern is bi-directional in the Harbour line during entire day, due to educational centers and job centers located in Vashi, Kharghar, Belapur and Panvel. Railways envisage to run 12 car trains in all suburban trains in Navi Mumbai Corridors. It will generate an additional capacity of 33% by just converting 9 cars to 12 cars. There is budget provision of Rs.75.00 Crores for the year 2018-19 and expenditure incurred is Rs. 194.56 Crores.

e) Development of Passenger Terminus / New Coaching Complex at Panvel with Maintenance Facilities at Kalamboli, Stage-I or Phase-I

CIDCO had vide Resolution No. 10954 dtd. 31.01.2014 accorded the approval at a cost of Rs. 145 Crores under Cost Sharing of CIDCO and Central Railway at 67%: 33% respectively.

Development of Passenger Terminus has planned by Central Railway and Konkan Railway have their main line corridor, sub-urban corridor passing through Navi Mumbai. Most of their long distance train through different parts of the country originates from Mumbai-CSMT, Kurla, Bandra and Mumbai. The people of Navi Mumbai have to travel to each terminus for boarding long distance originating / terminating trains. Under these circumstances, it was deemed necessary to develop a Coaching Terminus for long distance trains in Navi Mumbai.

Panvel is emerging as a major transport center and with traffic from five different directions viz namely CSMT, Diva-Karjat, Roha and JNPT. Panvel is the only main line station in Navi Mumbai and well connected by suburban trains as well as by roads. Panvel is identified as the most suitable location, in view of its strategic location, having direct connectivity towards northern and western India via Diva-Vasai to Coastal Karnataka and Kerala via Konkan Railway, Eastern part via Kalyan-Nashik and to Hyderabad, Bengaluru and Chennai via Karjat-Pune.

f) Coastal road at Dronagiri

This will facilitate commuters to reach JNPT, Dronagiri and Uran in shortest time on hindrance free coastal road. CIDCO was accorded environment clearance from the ministry of forest and environment, Government of Maharashtra, for constructing an 8.5 Km coastal road in Uran. This coastal road will have exit entry points at important junctions to connect the port area without congesting the JNPT roads. The total cost of project shall be Rs. 214.15 Crores.

The first phase of coastal road of length 5.4 Km was completed including 3 no. of precast Arch Bridges was completed (Except connectivity with NH-4B & portion over GAIL gas pipe line) and expenditure incurred was Rs.131.00 Crores.

Connectivity of Coastal Road with NH-4B & portion over GAIL gas pipe line:

CIDCO has taken up the work of connectivity of Coastal Road with NH-4B & portion over GAIL gas pipe line at cost of Rs. 4.50 Cr. And the work will be completed by 06.03.2020.

k) Development of Truck Terminal at Dronagiri on BOT basis

A plot admeasuring 8.1 Ha. is earmarked for development of truck terminal in ware housing area (Sector-2) of Dronagiri node. M/s. IL & FS Transport Network Limited (earlier CTNL) was appointed as consultant for the project. Although the area has considerable traffic demand to make the project attractive for BOT, the cost for around improvement owing to the marshy soil condition of the area escalates the project cost. The financial feasibility analysis reveals that the project is viable on BOT basis with a grant of about 30% of estimated project cost.

The work was awarded to M/s. Thakur Infra Projects Pvt. Ltd. for concession period of 23 years and commissioned in March 2014.

METRO PROJECTS

Navi Mumbai Metro Rail Project :

Govt. of Maharashtra is implementing the Navi Mumbai Metro Rail Project in Navi Mumbai through City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO), a Govt. of Maharashtra Undertaking, incorporated under the Companies Act, 1956. Based on the Detailed Project Report (DPR) for Navi Mumbai Metro Rail Project prepared by Delhi Metro Rail Corporation (DMRC), the Corridor-I (Belapur-Kharghar-Pendhar-Taloje-MIDC-Kalamboli-Khandeshwar) to be extended to Navi Mumbai International Airport (NMIA) is considered to be developed in Phases.

In the first phase, CIDCO has taken up the development of Navi Mumbai Metro Rail Corridor-I, Line No.1 (Belapur to Pendhar) having Elevated Length of 11.10 Kms., 11 Stations, 1 Depot. The funding for Metro Rail Corridor-I, Line - 1 (Belapur to Pendhar) having Project Cost of Rs. 3063.63 Crores is being done 100% by CIDCO through surplus internal accruals without any financial assistance.

Navi Mumbai Metro Rail Project, Corridor -I Project Capital Cost details:

Description	Length (Kms)	Nos. of stations	Total cost (Rs. In Crs)	Unit Cost (Crs per Km)
Line-1 : Belapur to Pendhar	11.10	11	3063.63	278
Line-2 : MIDC Taloja to Khandeshwar	7.12	6	4195.82	589
Line-3 : Pendhar to MIDC Taloja	3.87	3	2536.95	656
Gross Total (Line-1,2,3)	22.09	20	9796.40	443

Notes : (1) Line-1 (Belapur to Pendhar) Cost is based on Rev. Admn. Approval (Revision-II) by Board vide BR-11907 dated 11.08.2017

(2) Line-2,3, based on 05.08.2021

(3) Project capital cost at 2021 price level including proportionate cost of the infrastructure from line-I to be used for line 2&3..

Govt. of Maharashtra vide Notification No.CID-3308/1472/CR-185/08/ UD-10 dated 06/10/2010 has authorized CIDCO as MRT System Administration Implementing Agency under Tramways Act, 1886 for the Construction, Maintenance & Operation of a Tramway in the form of Metro Rail for Belapur-Kharghar-Taloje-Pendhar-MIDC-Kalamboli-Khandeshwar MRTS corridor to be developed in phases.

The Ministry of Urban Development, Govt. of India vide notification dated 09th January 2015 has notified the Alignment for Navi Mumbai Metro Rail Project, Corridor-I, Line No.1 from Belapur to Pendhar under Section-32 of the Metro Railways (Construction of works) Act 1978 for implementation of the project under Central Metro Acts.

Various works for the Project are in progress. CIDCO took all actions with clear objective of providing better connectivity to the nodes under development at the earliest possible date. However, the planning got disturbed due to delays in completion of Civil works on account of various reasons such as poor performance of contractors in case of station work, delay in approval from Railways, Highway Authorities, MSETCL, Traffic police, Litigation, Court cases and Arbitration filed by terminated earlier station contractor etc.

Current Status of implementation for Navi Mumbai Metro Line-1 (Belapur to Pendhar) Project:

- (1) **Detailed Project Report:** has been prepared by Delhi Metro Rail Corporation (DMRC).
- (2) **General Consultants:** The Louis Berger Group Inc. has been appointed as General Consultant (GC-LBG) for Implementation of Navi Mumbai Metro Rail Line -1 from Belapur to Pendhar. Presently Maha-Metro is getting balance works executed.
- (3) **Viaduct Work:** Two packages of Viaduct Work, having total Contract Value of Rs. 305 Crs. were awarded to Agencies NCC Ltd. and J. Kumar Infraprojects Ltd. Status - The works are completed.

- (4) **Station Work:** Two packages of Stations Work, having total Contract Value of Rs. 321 Crs. were awarded to Agency- the Consortium of Sanjose -Mahavir- Supreme. Status – 62% work is completed. For both packages the work was terminated during February 2017. For the five stations work, based on directives of Hon. High Court, Bombay the work was in progress on Consent Terms till November 2017. This work is also again terminated on 20.12.2017. For the six stations balance work package is awarded to M/s. Prakash Constrowell Ltd. for Contract Value of Rs. 127 Crores. However the work had to be foreclosed. Now the tenders for balance works is in finalization stage for balance work of 5 metro stations the work is awarded by splitting up in to 3 packages to following agencies:

- (a) M/s Buildrite (Station 7 and 8) having Contract Value Rs. 28.80 Crores,
- (b) Univastu India (Station 9 and 11) having Contract Value of Rs. 43.62 Crores and
- (c) J.Kumar Infraprojects (Station 10) having Contract Value of Rs. 53.90 Crores.

Status: All Works are in progress.

- (5) **Depot Work:** Metro Depot Work, having Contract Value Rs. 132 Crs. awarded to consortium of J. Kumar-CRTG (JV). Status - The work is completed.
- (6) **Approach Viaduct from Main Line to Depot:** Depot Approach Viaduct having value of Rs.67.995 Crs. is awarded to M/s J. Kumar Infraprojects Ltd. Status - The work is completed.

(7) **Systems Work:**

The work of Complete Rail Systems on Turnkey basis, having three currencies as USD, EURO and INR, consisting of Rolling Stock, Signalling & Train Control, Power Supply, Traction, SCADA, Track work, AFC, Depot Equipments, Integration of various Rail Systems Components, including Rail Systems' Maintenance for 3 years is awarded to- AnTaCs Consortium (Consortium of Ansaldo STS SpA, TATA Projects Ltd. & CRRC) led by Ansaldo STS SpA. for Contract Value of Equivalent INR 1327.75 Crs.

Status - The work is in progress. Overhead Catenery Maintenance Vehicle, Diesel Shunting Locomotive, Rail cum Road vehicle and Eight Train Sets out of total Eight Train Sets (each of three coaches) have been received at site. The work of Receiving Sub Stations (RSS) at Panchanand and Kharghar are completed. The Complete Metro Rail Systems work completion by Readiness for CMRS is scheduled by end of Nov 2022.

Timelines for Navi Mumbai Metro Line-1 (Belapur to Pendhar)

Considering the progress of metro station works, it is proposed to phase out the commercial operations/ oscillation trials in two phases for the Navi Mumbai Metro Rail Line-I Project as per timeline below:

Phase-I : Section between Stations 7 to 11 by December 2021

Phase-II: Entire Section between 1 to 11 – by December 2022.

Operation and Maintenance: The approval is recently sought from CIDCO Board vide BR-Cir-01/2021 dated 15.06.2021 received on 11.07.2021 for the appointment of Maha-Metro as the Operation and Maintenance (O&M) operator for the Navi Mumbai Metro Line-1(Belapur to Pendher) Project.

Upto date total Expenditure incurred for Navi Mumbai Metro Line-1 (Belapur to Pendhar):

Total expenditure incurred with liabilities up to mid of March 2018 is around Rs. 1387.41 Crores (approx.)

HRD RELATED SCHEMES

a) ISO Implementation

The mass Housing Schemes of the corporation are under ISO Certification since June 2002. ISO 9001-2000 was granted to CIDCO by M/s Det Norske Veritas (DNV) in the month of June 2002 with a validation period up to June 2005. The validation period of certification was extended for further 3 years' period i.e. up to June 2008.

Again in continuation, the certification was upgraded to ISO 9001:2008 and CIDCO was granted certification under ISO 9001:2008 valid up to June 2011.

Now maintaining the continuity of certification, the recertification under ISO 9001:2008 is granted to Engineering Department- Mass Housing Projects which is valid up to June 2014.

b) Staff Training

- CIDCO & M/s Transparency International India (TII) has extracted into Memorandum of Undertaking (MOU) for carrying out Analysis of Tenders having estimation value more than Rupees Five Crores, as a part of Integrity Pact, Governance.
- As a part of MoU, CIDCO has also arranged various Residential Training Programmes outside of Navi Mumbai as per following schedule:

Trg No.	Date	Subject	Venue
Trg.1	20.07.2018	Arbitration and Public Procurement	MTDC-Karla, Pune
Trg.2	28.07.2018	Integrity Pact & Transparency, Accountability & Good Governance Tools	MTDC-Karla, Pune
Trg.3	12.10.2018 to 13.10.2018	RERA, Swiss Challenge Method and Reverse mechanism in Public Procurement	MTDC-Panshet, Pune
Trg.4	Jan/Feb 2019	Integrity Pact & Transparency, Accountability & Good Governance Tools	MTDC-Karla, Pune

TECHNOLOGICAL INNOVATIONS

The Corporation is constantly involved in implementing innovations and technological advancement to improve its working system, upgrade knowledge and skills of the Engineering and achieve the economy in cost at both design and execution stage. The measures proposed during current financial year are as follows: -

a) Structural Design

We have purchased 2 Software's – STAAD RCDC and STAAD Planwin in addition to the existing STAAD Pro and STAAD Foundation Software's. We are using these software's for structural and various type of structures.

Design Circle have conducted 5 days training program in Basic Analysis & Design Structure by Prof. V. L. Shah. We have conducted 4 days training program in STAAD Pro Software for Design Engineers. 44 days training program on Structural Design Software's was held for 5 Design Engineers by M/s. Nimmana Structural Solutions.

b) Infrastructure Design

For Hydraulic design of storm drains channels, we are using Bentley Software.

Even though the revised design norms for storm water disposal system was prepared and proof checked by IIT, we have decided to adopt the earlier norms (NATU Committee Report) which is on safer side.

c) Water Supply & Sewerage Designs

For water supply & sewerage Designs we are using Bently Software by customizing the need as per norms & CPHEEO Manuals.

ISO 9002 Certification

CIDCO's Railway Project Department has been able to get ISO 9002 Certification. We have also been able to obtain of ISO 9001-2000 Certification for Mass Housing Projects. The contractors are also encouraged to have ISO certification and two of our contractors have received the ISO certification.

CULTURAL EVENTS

In order to give 'Cultural Face' to the city of Navi Mumbai as also to enhance the brand image of CIDCO as 'Cultural Caretaker', cultural events are organized by the Corporation since last four years.

Annual Social Gathering

Annual Social Gathering of the Corporation was celebrated during the year to facilitate platform for employees, officers of the Corporation and their families to showcase their talents in diverse fields of sports and cultural activities. It provided opportunity to employees and officers to come together, share their ideas and exchange their views.

NEW ICON PROJECTS ON ANVIL

1. International Corporate Park, Kharghar:

Background:

With the escalating population of the Navi Mumbai in the past decade, there has been a noted surge in the commercial activities and real estate development. This trend of population influx would be further gaining impetus due to the advent of many upcoming development initiatives in the region. CIDCO envisions the International Corporate Park to be another leap in urban development, with an objective to not only cater the existing and future demands but also to create a landmark in the urban fabric.

The site for proposed International Corporate Park (ICP) is spread across approximately 155 Ha and is strategically placed in the Navi Mumbai's Kharghar node abutting the Mumbai Pune Expressway (MPEW) and in close proximity to the proposed Navi Mumbai International Airport (NMIA), as well as many futuristic upcoming developments and infrastructure proposals, such as Mumbai Trans Harbour Link, Virar Alibaug Multimodal Corridor, NAINA, Mumbai Pune Expressway Development Area and the recently construed Panvel Municipal Corporation planning area.

Master Plan Consultancy is in place for the ICP and the scope of works for the project encompasses all the activities involved in project development and leading to its onsite execution. This includes master planning and urban design, detailed traffic and transportation planning for the corporate park as well enhancing connectivity in the region, detailed market study and demand estimations, infrastructure and utilities planning, project marketing and pricing policy, development control regulations, support in project tendering and execution process.

2. LOGISTICS PARK

Considering the need for large and medium warehousing and logistics facilities to harness the potential of this spurt in e-commerce and to tap the benefit of proximity to one of Asia's biggest ports JNPT, CIDCO has taken up planning and development of a state-of-the-art Integrated Logistics Park in Pushpak Node near Dronagiri. The ILP, spread over 500 hectares, close to both JNPT as well as Navi Mumbai International Airport, will be well connected by National Highway NH4B, Multi Modal Corridor, Nerul Uran Railway line, Panvel Uran Railway line and also MTHL. This would facilitate easy movement of cargo from the logistics park and establish Navi Mumbai as the new warehousing destination. The ILP is being planned with all modern facilities such as cold chain, CFCs, Grade A warehousing, supporting ancillary facilities and value added services. Currently, Land acquisition is in progress for the project.

3. Navi Mumbai Airport Influence Notified Area (NAINA)

The growing demand of the air travel in Mumbai, an initiative is taken by the Government of Maharashtra to propose a second international airport Navi Mumbai International Airport (NMIA) at Navi Mumbai in Maharashtra. To avoid unplanned and haphazard development around this proposed new international Airport, an area within 20 km of the airport is identified as "Navi Mumbai Airport Influence Notified Area (NAINA)" and CIDCO is appointed as the Special Planning Authority (SPA) on 10th March 2013.

Initially, NAINA comprised total 270 revenue villages from Uran, Panvel, Karjat, Khalapur, and Pen Talukas of Raigad district and Thane Taluka of Thane district of Maharashtra admeasuring 558 sq.km. (approx.). Subsequently due to various Notifications certain villages excluded for MSRDC, MIDC, and with recent notification villages in continuity to Khalapur Tehsil and Thane Tehsil are also deleted limiting villages to 174 in Numbers. NAINA now comprises 174 revenue villages from Panvel (92 Villages), Pen (77 Villages) and Uran (5 Villages) Talukas of Raigad District of Maharashtra admeasuring an area of 371 Sq. Km.

Considering the massive scale of the project, the resultant variations in development potential across the project area, the Interim Development Plan (IDP) was prepared for areas experiencing immediate development pressure i.e. for 23 villages admeasuring area 37 sq.km. The IDP sanctioned by the Government on 27.04.2017 and the Development Plan of rest of 151 villages are sanctioned by the Government on 18.09.2019.

CIDCO has planned the Navi Mumbai Airport Influence Notified Area (NAINA) which is an approx. 371 sq. km as second Navi Mumbai and will have world class amenities and superior infrastructure matching the international standards. It is proposed to implement the land under sanctioned Development Plan by way of Town Planning Schemes (TPS) under the ambit of MR&TP Act 1966.

Till now CIDCO has declared 10 number of Town Planning schemes and are at various stages of approval. Out of these schemes, Preliminary scheme of scheme no. 1 is sanctioned by Govt. during September 2019. Draft Scheme of scheme no. 2 & 3 are sanctioned during 2019 and Arbitrator work is under process. Draft layout of scheme no. of 4, 5, 6, 7, 8, 9 and 10 are under preparation.

Special Economic Zone

a) BACKGROUND

Govt. of India introduced the concept of Special Economic Zones (SEZs) in the year 2000 through a revision in the Export-Import Policy 1997-2002. CIDCO accordingly mooted a proposal to set up a SEZ in Navi Mumbai over an area of 4377 Ha. Spread over three nodes of Navi Mumbai viz. Dronagiri, Ulwe, Kalamboli and RPZ. The Ministry of Commerce and Industries, Govt. of India accorded in-principle approval for setting up of Special Economic Zone at Navi Mumbai (05.05.2000) and further accorded formal approval to the NMSEZ project on 15th February 2002. The Govt. of Maharashtra appointed CIDCO as Nodal Agency for development of SEZ in Navi Mumbai (15.09.2000) and directed CIDCO to take up NMSEZ Project under Public- Private participation with provision of majority stake with private partner. (11.09.2002)

b) SELECTION OF STRATEGIC INVESTOR

Accordingly, for selection of strategic investor CIDCO had invited Global Tenders and selected M/s SKIL Led Consortium, to proceed with project. M/s SKIL led Consortium formed company viz. M/s Dronagiri Infrastructure Pvt. Ltd. (M/s DIPL). A Special Purpose Company named M/s Navi Mumbai SEZ Pvt. Ltd. (M/s NMSEZPL) for implementation of Navi Mumbai SEZ Project was incorporated by DIPCL and CIDCO holding 74% and 26% stake respectively.

CIDCO has executed Shareholder Agreement (21.08.2004) with M/s DIPL and the Company and Development Agreement (29.08.2004) with the Company.

c) PROJECT LAND

Navi Mumbai SEZ Project is being developed over an area of 2140 Ha. As provided in the RFP & the Agreements. The project land is spread over 3 nodes of Navi Mumbai.

d) LAND DELIVERY

CIDCO after observing successful achievement of 'Conditions Precedent' by the Company, has handed over 1842 Ha of project land at Dronagiri, Kalamboli and Ulwe. The GoM declared the Company as Special Planning Authority for NMSEZ project land, delivered by CIDCO.

e) DEVELOPMENTAL AND MARKETING MILESTONES AND EXTENSION

The Developmental Agreement envisaged handing over of the land in various phases. However, owing to the contiguity condition expressed in the SEZ Act/Rules additional land was released to the Company to form Multiproduct SEZ at Dronagiri.

As per the agreements, stipulations and GR dated 04.12.2006; the Company was to achieve first Developmental Milestone of developing 450 Ha on or before 26.09.2010.

However, the company for various reasons viz.

1. Non enactment of State SEZ Act;
2. Global Slow down (Recession)
3. Difficulty in attracting investors/unit holders due to non-availability of fiscal benefit

sought revision in milestones by linking the same to date of enactment of Maharashtra State SEZ Act. After careful consideration as recommended by HPC/ Cabinet the Govt. has granted extension of 2 years for achieving Developmental and Marketing milestones subject to certain conditions.

The development of the NMSEZ project, however, could not be completed by the Company by the Extended Milestone dates and hence the Company requested grant of extension in Milestones for the 2nd time by letter dated 11th August 2012.

f) COMPANY'S REQUEST FOR II EXTENSION

The Company, in its letter, put forth following reasons for not achieving the Extended Milestones:

- Non Enactment of Maharashtra SEZ Act
- Special Economic Zones – Mired in regulatory and economic flux
- Non-updating of land records of land leased to the Company
- Changes in SEZ Taxation Regime
- Delay in development of major infrastructural projects in the region
- NMSEZ node wise constraints at Dronagiri, Kalamboli and Ulwe

The company further proposed two options for consideration of the HPC/Govt.

- i. Readjusting Milestones linking the "Effective date" to
 - a. Enactment of Maharashtra SEZ Act
 - b. Updation of land records
 - c. Resolution of site level issues by CIDCO/ State Govt.
- ii. Opening up of land for Domestic market.

g) EXIT ROUTE

Consequent upon the declaration of Maharashtra Industrial Policy in February 2013, the Company approached CIDCO and expressed their desire to take benefit of the new policy, which provides Exit Route for non-operating SEZs in Maharashtra and get the SEZ denotified and convert it into 'Integrated Industrial Area (IIA)' as per the Policy provision. GoM was requested for necessary directives in the matter. Decision of the GoM is awaited.

h) CIDCO's Revenue Share received from NMSEZ Company.

Financial Year	Amount in (Rs.)
2017-18	67,00,000/-
2018-19	47,00,00,000/-

DEVELOPMENT OF TRANSPORT INFRASTRUCTURE

The important projects under this head are given below: -

1) Development of water transport terminal: -

For planning and implementation of Inland water transport (IWT) on the East coast of Mumbai the Government of Maharashtra (GoM) appointed Maharashtra Maritime Board (MMB) as nodal agency to develop infrastructure facility at Ferry Warf (Mumbai), Nerul (Navi Mumbai) and Mandwa (Alibaug) by MbPT, CIDCO and MMB with additional responsibility of operation and maintenance of terminal respectively. MMB shall operate the ferry services.

CIDCO has taken up the work of, "Development of Infrastructure Facility for Passenger Water Transport Terminal at Nerul, Navi Mumbai". The estimated cost of the passenger water transport project is Rs. 130.56 Crores. The terminal is proposed on a piled platform in Panvel creek which includes approach road, approach jetty, turning platform, floating pontoon and link span, 6 nos. of berthing dolphins, utilities (electrical panel room, water tank, STP, etc.), Navigation areas and Marshalling areas earmarked on the piled platform. The terminal at Nerul will help to accelerate growth of Navi Mumbai by providing interconnections with Mumbai & Alibaug and will facilitate direct ferry service between Navi Mumbai and Mumbai, thereby reducing the load on existing sub-urban railways and roadways and travel time by half an hour.

The work is awarded to M/s Ajwani Kargwal Joint venture and is in progress. The project is now scheduled to be completed by September, 2021.

b) PORT & Airport ROAD CONNECTIVITY PROJECT BY MJPRCL

The project is being implemented by MJPRCL. MJPRCL is SPV formed by NHAI, JNPT and CIDCO for widening of roads connecting to JNPT port viz. Aamra Marg, SH-54 (part), NH-4B. Phase 1 was completed in 2008. The total project cost was 354 cr. MoU was signed between CIDCO, JNPT & NHAI on behalf of GoI and GoM on 11th of Sep 2003. The Board of Directors of CIDCO have approved the financial participation for a maximum amount of Rs. 20 Crores which includes Rs. 9 Crores of equity (6.05%) and Rs. 9.1 Crores as subordinated loan. Equity payment of Rs. 9 Crore was made by CIDCO in the financial year 2005-06.

Further, augmentation of capacity of these roads was proposed in Phase II of the project. The Phase-II work which is currently under execution is taken up as four packages and is consist of Widening to 8 lanes of NH-4B and Aamra Marg (On Periphery of NMIA), Widening to 6 laning of NH-4B (from Gavhan Phata to JNPT) and SH-54 (From Gavhan Phata to JNPT), Construction of Gavhan Interchange (at Gavhan Phata/ Teen Taaki) and Construction of Karal Phata Interchange. The project cost phase-II project is 3405 Cr approximately. CIDCO has not contributed in terms of equity for the Phase II development. The project is under the verge of completion (first 4 packages).

c) Development of Inter State Bus Terminal (ISBT) at Kamothe: -

The development of bus terminal is proposed as part of the upcoming PMAY housing scheme. the planning for the same is under process.

d) Kharghar Belapur Nerul Link Road

Navi Mumbai International Airport, International Corporate Park Kharghar, and Navi Mumbai Aerocity are major upcoming developments in Navi Mumbai region. These developments are expected to boost economic development and thus generate as well as attract basic and non-basic employment in the region. With the development of these smart city model projects, Navi Mumbai is expected to become one of the most important sub regions of Mumbai Metropolitan Region (MMR). All this projects/developments are surrounded by nodal development and mobility of this region are primarily depend on road and rail transport infrastructure. In this context, it is essential to provide an integrated and seamless transportation Connectivity which will connect the region to rest of MMR.

In this regard, it is proposed to construct a Link road from Seawoods (NRI Complex/DPS junction) to Kharghar (Jal marg). This road has become necessity owing to increase in intracity traffic of Navi Mumbai. Currently, the entire traffic from Kharghar, Taloja, Kalamboli and Kamothe has to access Sion Panvel Express Highway and exit at CBD Belapur/Nerul /Turbhe or Vashi junction to access to different nodes of Navi Mumbai. Sion Panvel Express Highway despite being widened recently to 10 lanes, still is crowded and traffic jams are observed at Kopra, Kharghar, Belapur, Nerul, Turbhe and Vashi Junctions during morning and evening peak hours. The Navi Mumbai Traffic (Intracity) primarily light vehicle traffic has to depend upon Sion Panvel Express Highway for travelling between nodes. Sion Panvel Express Highway has a character of National Highway with huge volumes of heavy traffic (trucks/containers/trailors). This interaction between light intracity traffic and Highway traffic is a mis match of not only modes but also of speed and volumes, very often resulting into accidents besides regular bottlenecks and delays.

Palm Beach Marg is an excellent example of dedicated intra city arterial catering to light traffic. However, Palm Beach Marg extends only from Vashi to Belapur and the intra city traffic has to lean back on Sion Panvel Highway for travel beyond Belapur.

There has been phenomenal growth in sectors of Kharghar, Taloja and beyond resulting in quite heavy traffic.

Hence, considering the above factors of nodal development, traffic growth, capacity limitation of Sion Panvel Express Highway and safety of city commuters, it is felt necessary to extend Palm Beach Marg from NRI junction along Coast to Kharghar (Jal Marg). This link will provide a local intra city traffic a safe alternative to Sion Panvel Express Highway as well as help in segregating local and long distance traffic. Besides this will also help to provide another to and fro entry and exit at Kharghar, Belapur reducing the traffic congestion on adjacent road.

The proposed network shall satisfy future transport demand and connect all these developments with each other.

NMIA-MTHL LINK ROAD The upcoming green field Navi Mumbai International Airport (NMIA) is under development and soon it will see the commercial operations. One of the major demands of air passengers is from the mainland of Mumbai and as the Mumbai Trans Harbour Link (MTHL) is under development to connect Mumbai Mainland to Navi Mumbai and NMIA via MTHL-NMIA link road. The MTHL-NMIA link road is a six lane divided road connecting MTHL at Shivajinagar Interchange running along the Ulwe node on west side. The length of coastal road is 5.8 Km. A 1.2 Km Airport connectivity link is planned from the MTHL-NMIA link road to NMIA crossing above the Nerul Uran Railway Line in the forecourt area of Targhar Railway Station. The project is planned with one major bridge of 1.7 Km length in creek and 2 flyovers for nodal connectivity, further the road is planned to connect to Jawaharlal Nehru Port to the south.

The MHTL-NMIA link road will be a boon for future transit network. It will ease traffic snarls on Sion Panvel Highway as well as the palm beach road of Navi Mumbai and will give direct connectivity to south Mumbai from South and central Navi Mumbai. It will enhance the transit services of various interconnecting nodes in future. The cost of the MHTL-NMIA link road project is Rs. 681 Cr. The work is awarded by CIDCO and the project is scheduled to be completed within 36 months.

NMIA Interchanges & Seamless Road Connectivity (package V)- Under planning

Construction of West and East interchanges for NMIA (VUP) is proposed to take up in the Package V matching the time lines of the Airport along with nearby junction improvements including Kille Junction, Kalamboli junction, South road Interchange/flyover for Aero City and other seamless connectivity projects on the National Highways around Navi Mumbai for the roads under MJPRCL (Aamra Marg, NH-4B & SH-54).

NAVI MUMBAI INTERNATIONAL AIRPORT (NMIA) PROJECT

I. NAVI MUMBAI INTERNATIONAL AIRPORT (NMIA) PROJECT

1. BACKGROUND:

Mumbai Airport (CSMIA) has been handling close to 50 million passengers per annum (MPPA) (2019-20 – pre-covid). However CSMIA has constraints for expansion both on the airside and landside. In order to meet the anticipated MMR air travel demand of 100 MPPA by 2030, the Ministry of Civil Aviation (MoCA) granted approval for the development of greenfield international airport at Navi Mumbai in July 2007.

NMIA, one of the largest greenfield airports proposed for development in the country, is planned to handle minimum of 60 million passengers and 1.5 million tons of cargo annually. Along with CSMIA, the NMIA will form part of the first urban multi airport system in India. NMIA is being developed through Public Private Partnership (PPP) on DBFOT basis. The Airport, spread over an area of 1160 Ha., is proposed to have two parallel and independent runways for simultaneous and independent operations along with full length parallel taxiways on either side of runways. The project has been accorded clearances such as Environment & CRZ clearance, Forest & Wildlife Clearances from MoEF &CC and Defence Clearance from Ministry of Defence.

2. Award of Concession:

A 2 stage International Competitive Bidding Process for selection of Concessionaire was conducted and Mumbai International Airport Pvt. Ltd. (MIAL), the developer/operator of CSMIA, emerged as the preferred bidder. The State Cabinet approved the award of the Concession for NMIA to MIAL in October 2017. Subsequently, MIAL incorporated Special Purpose Vehicle (SPV) namely Navi Mumbai International Airport Pvt. Ltd. (NMIAL) - the Concessionaire, and transferred 26% equity shares to CIDCO. The Concession Agreement (CA), State Government Support Agreement (SGSA) and Shareholders Agreement (SHA) with NMIAL were signed on 8th Jan. 2018, in the presence of Hon'ble Chief Minister. The MoU for provision of reserved services at NMIA and other project support was signed by NMIAL with the MoCA, GOI on 11th April 2018. The CNS/ATM agreement for provision of aircraft landing, takeoff and other air navigational facilities at NMIA was executed by NMIAL with AAI on 5th September 2018.

3. Land Acquisition and R&R:

Land acquisition for entire 1160 ha of core airport area to be licensed to the Concessionaire is completed and the same is in possession of CIDCO. Of the 2633 structures in 6 villages (9 settlements) excluding Vaghivali, 2564 (97%) have been demolished till 12th August 2021 and process of dismantling the remaining structures (69) is in progress. Rental Scheme and incentive schemes are in place to fasten the overall R&R process. Drive for removal of remaining structures from the Site is ongoing.

4. Pre-development Works – Airport Land Development

Land Development Works (cutting of hill in Airport area and filling of Site upto 5.5m) were awarded in 3 packages to JV of M/s Thakur Infra & J.M. Mhatre, Gayatri Projects and JV of San Jose Constructora & GVK Projects. As on date, the land development works are completed and levels upto +5.5m AMSL (Above Mean Sea level) achieved on the Site.

5. EHVT Realignment by MSETCL and Tata Power

The EHVT re- routing works of Tata Power is completed and the overhead lines passing through the Site have been decommissioned and dismantled from the site . The MSETCL re-routing is in advanced stage of completion and expected to be completed by end of August 2021.

6. Ulwe Recourse Channel (URC)

Ulwe River which was passing through the Airport is being diverted from the bridge at SH-54 at the southern boundary of airport by constructing Ulwe Recourse channel, discharging to Moha creek beyond Amra Marg. Total length of the channel proposed is about 3.20 km out of which about 1.2 km is in hill portion. The cost of URC is Rs 120 Cr.

Progress of Work:

In the Hill portion, total Surplus rock volume of 42 lac cum is to be disposed after completion of Land development work of Package 1&2 contractor. CIDCO has prepared action plan for cutting and disposing this excess rock so as to complete the URC on target. In the Non Hill portion, excavation and Gabion wall construction in progress and on target. CRZ clearance required for 3 bridges across Ulwe recourse channel along with removal of bund is pending with MCZMA for finalization of CZMP Raigad. Forest Clearance proposal for one bridge and bund removal is being processed by Forest Dept. The URC is expected to be commissioned by May 2020.

7. Cutting and disposal of excess/surplus rock from the Site

As per the directives of the PMIC, CIDCO has commenced the work of cutting and disposal of excess rock of 1.4 crore cum from the hill within Airport Site. The work was initially awarded to M/s Ketan Construction Ltd. However due to unsatisfactory progress of the work, CIDCO has awarded the work for extraction and disposal of balance surplus rock of 1.12 crore cum to M/s. Balaji Infratech & Const. Pvt. Ltd. on 10.05.2021 and work is in progress. Stipulated time for completion of this balance work is 9 months including monsoon i.e. upto 9 February, 2022.

8. Airport Development by Concessionaire

As per Concession Agreement, the Concessionaire has finalized Master Plan which has been approved by DGCA and is taking further steps for its implementation. The Appointed Date for the Project has been achieved on 7th July 2018 after which Concessionaire has taken possession of the site. Out of the total Site of 1160 Ha., 1157.23 Hectare (99.76%) land has been handed over to the Concessionaire till date. Balance 2.77 Hectare is expected to be handed over shortly to the Concessionaire.

The Concessionaire has recently communicated that as per their latest traffic forecasts for NMIA, they shall be developing Phase I of NMIA with a passenger capacity of 20 MPPA and cargo capacity of 0.8 million tonnes per annum. M/s. AECOM has been appointed as Independent Engineer for the Phase 1 of Airport development in accordance with the Concession Agreement.

II. Additional Study for Long Term Bird monitoring Programme in Navi Mumbai International Airport (NMIA) area and its surroundings during and Construction and Operational Phases

1. Background:

Bombay Natural History Society (BNHS) was appointed by CIDCO on July 27, 2011 as an agency for carrying out 'Avian fauna study' for a period of 5 years for proposed Navi Mumbai International Airport (NMIA) to meet the requirement of Environmental clearance by MOEF & CC. Accordingly BNHS conducted 5 years' pre-construction study (2012-2017) on ecology of the birds in and around proposed airport site. BNHS have expressed the necessity to continue further the study to understand the impact of NMIA on avian fauna for long term and vice versa. BNHS have carried out preliminary survey and have submitted the proposal along with Term of References.

2. Additional Study:

CIDCO Board vide B.R. No. 12044 of Board Meeting No. 612 dated 12th April 2018 approved the proposal of Appointment of Bombay Natural History Society (BNHS) for "Additional Study for Long Term Bird monitoring Programme in Navi Mumbai International Airport (NMIA) area and its surroundings during and Construction and Operational Phases" for a period of ten years with a total fee of Rs. 10,60,95,800/- (Rupees Ten Crore Sixty Lakh Ninety-Five Thousand Eight Hundred Only) excluding applicable GST, payable annually in single installment at the beginning of each year. MoU has been signed between CIDCO and BNHS on 12th September 2018.

III. CIDCOs Equity Contribution in Thane Creek Bridge –III Project

MSRDC vide letter dtd. 26th Oct. 2017 invited CIDCO for equity contribution in the proposed TCB-III. CIDCO Board in Meeting held on 3 rd November 2017, has agreed in principle to Equity participation upto Rs. 200 Cr. The Board decision was conveyed to MSRDC vide letter dtd. 15th Dec. 2017. Further, MSRDC asked for release of Rs. 200 Cr., CIDCO decided to release to funds as per Schedule of Payment /Work Progress and the same was informed to MSRDC. So far CIDCO has not received any demand of funds from MSRDC.

IV. Independent Engineer, M/s AECOM for development of NMIA (PID-00028)

CIDCO has appointed M/s. AECOM Asia Company Ltd. in consortium with M/s. AECOM India Pvt. Ltd. as Independent Engineer (IE) for development of the Navi Mumbai International Airport ("Project") on DBFOT basis.

NEW TOWN PROJECTS

CIDCO continued its various development activities in its other New Town projects at New Aurangabad, New Nashik, New Nanded, Waluj, Nagpur, Vasai-Virar Sub-Region and Sindhudurg Headquarter Township at Oras. CIDCO has so far constructed 21116 tenements at New Nanded. Out of the total houses constructed, about 90% are meant for EWS & LIG categories and were financed by HUDCO.

The New Aurangabad Project is nearing Completion. The Government has already approved the handing over to CIDCO services to Aurangabad Corporation vide G. R. No. ACO/1095/759/CR 165/YD 10 dated 16/03/2001. In keeping with this the Standing Committee of the Aurangabad Municipal Corporation agreed to take over the CIDCO's Maintenance services in notified areas. The Board of Directors vide Resolution No. 9380 dated 10/02/06 approved the transfer of services to Aurangabad Municipal Corporation w.e.f. 1st April, 2006. Accordingly, the civic services in New Aurangabad Project are handed to Aurangabad Municipal Corporation. The agreement to that effect was executed between CIDCO and Aurangabad Municipal Corporation from 1st April, 2006.

HAJ HOUSE

Vide GR dated 15/05/2014, the work of Construction of Haj House was entrusted to CIDCO as a PMC on deposit basis. The administratively approved cost of the work is Rs.29.88 Crores. The said work has been commenced on March, 2015 on behalf of Minority Development Department. Necessary fund for the project are being released through Haj Committee. As on date, fund received is Rs.18.00 Crores. There is budget provision 15.48 Crores for the year 2018-19 and up-to-date expenditure incurred is Rs. 13.01 Crores.

VANDE MATARAM AUDITORIUM

Vide GR dated 26/05/2014, the work of Construction of Vande Mataram Auditorium was entrusted to CIDCO as a PMC on deposit basis. The administratively approved cost of the work is Rs. 38.49 Crores. The said work has been commenced on October, 2016 on behalf of Higher & Technical Education Department. Necessary fund for the project are being released through PWD. As on date, total fund received is Rs. 9.03 Crores. There is budget provision of Rs. 16.00 Crores for the year 2018-19 and up-to-date expenditure incurred is Rs. 19.96 Crores.

WALUJ MAHANAGAR

Vide Notification dated 07/10/1991, CIDCO has been appointed as Special Planning Authority for development of Waluj Project over an area of about 8500 hectares which is sub-divided in 4 phases. Each phase of development is again divided into 4 Nagars each approximately measuring 400 hectares. The project is envisaged under PPP Model with CIDCO's land acquisition of 25% & balance 75% to be left with the land owners for development. Further, CIDCO's role is restricted to development of full infrastructure within Growth Centre and peripheral infrastructure within 75% area. Nagar-I, Nagar-II & Nagar-IV have been substantially developed in available scope of land.

As regards water supply to this project is concerned, CIDCO depends on MIDC for bulk water supply to Waluj Mahanagar. CIDCO has already deposited an amount of Rs. 7.63 Crores towards capital contribution for making available 05 MLD of water from MIDC.

At present, important works viz. Integrated development of infrastructure in Nagar-IV which was awarded in January, 2017 is in progress including other works like, Bridge connecting Nagar-II to Nagar-IV, ESR in Nagar-IV, Integrated development work in Nagar-II was awarded and in progress.

AWARDS AND RECOGNITION

CIDCO has developed the planned city of Navi Mumbai in the Marine Clay area beside Thane and Panvel creek, in recognition of CIDCO's commendable achievement Indian Architect and Builders, a magazine related to architecture and planning field rewarded CIDCO for Outstanding Contribution in build environment. Besides this, CIDCO was awarded Prime Minister's National Award for excellence in urban planning and design (II nd) in the implemented category for APMC project.

HUMAN RESOURCES

Your Company has always recognized the vital role of Human Resources in achieving organizational excellence. Emphasis was given to continuous learning and upgradation of skills at all levels to empower the employees to remain technologically competitive in order to deliver high quality and consistent results.

The Company's annual training calendar was framed with this objective and the training was imparted to the cross section of the employees.

Employees' welfare continued to receive focused attention of your Company. Several welfare schemes and policies, which would benefit the employees and their families, were continued to be implemented throughout the year. The benefits under the schemes were periodically reviewed and upgraded to meet the requirements.

- 1) The manpower strength (Regular and outsourced) of your Company, as on 31-03-2018 was 1678.
- 2) Implemented HCM (HR) module of SAP in January 2017
- 3) Implemented HCM (Payroll) module of SAP in April 2017

- 4) Implemented HCM (FICO) module of SAP in April 2017
- 5) Implemented HCM (RE) module of SAP in July 2017
- 6) Implemented HCM (MM) module of SAP in October 2017
- 7) Implemented HCM (PS) module of SAP in December 2017
- 8) Implemented HCM (RM) module of SAP in January 2018

Relations with Employees at all the Company locations continued to be harmonious and cordial during the year.

C. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

The Corporation's income was exempt from payment of Income Tax pursuant to the provisions of Section 10(20A) of the Income Tax Act, 1961. This Section has been withdrawn by the Finance Act, 2002, thereby subjecting the income of the Corporation to be taxed under the provisions of the Income Tax Act.

The ITAT, Mumbai Bench 'C' vide order in ITA No. 2985/M/2012 dated 08/08/2012 for the Assessment Year 2006-07 and The ITAT, Mumbai vide order in ITA No. 4378, 4379 & 4383/Mum/2013 dated 18/12/2014 for the Assessment Year 2003-04, 2004-05 & 2005-06 have held that the Corporation being an agent of the Government of Maharashtra under the provision of section 113 (3A) and section 40 (1) (b) read with section 113 (3A) of the Maharashtra Regional and Town Planning Act 1966 is liable to Income Tax only in respect of Agency Remuneration received from the Government of Maharashtra after deduction of expenses incurred for the purpose of earning such income.

The ITAT further held that:

1. There is no business activity of Corporation on its own.
2. All expenses incurred by the assessee whether capital or revenue, are on behalf of the Government of Maharashtra.

Honorable Bombay High Court in writ petition No. 1211 of 2009 in the case of Percival Joseph Pareira v/s The Special Land Acquisition Officer and others held that Corporation is an agent of the Government of the Maharashtra.

In view of this, provision for Income Tax for the Current Year has been made in respect of Agency Remuneration credited to Corporation's Statement of Profit & Loss. No provision for Income Tax for the year has been made on the surplus in New Towns and Navi Mumbai Project Account as the Corporation is merely acting as an agent of the Government of Maharashtra. The entire receipts have been credited to the Project Account as recovery of cost and are not treated as revenue in the Books of Accounts of the Corporation.

Hon'ble High Court's orders in respect of conservation and rejuvenation of Mangroves

In the Writ Petition No. 3246 of 2004 filed by the Bombay Environmental Action Group (BEAG) and others for protection of mangroves, Hon'ble High Court, in the order passed on 6th October 2005, inter alia, has directed that there shall be total freeze on the destruction and cutting of mangroves and regardless of ownership of land, all construction taking place within 50 meters on all sides of all mangroves shall be forthwith stopped. The Chief Secretary, Government of Maharashtra accordingly directed all Municipal bodies, including CIDCO, for scrupulous implementation of the Hon'ble High Court orders. Implementation of these orders adversely affected most of the development works, that were in progress during the year 2008-09 and as such no further progress could be made in execution of those works.

The Government of Maharashtra has appointed CIDCO as the 'New Town Development Authority'. The infrastructure and development works which are affected by Hon'ble Court's order could not be taken up.

CIDCO approached Hon'ble Court to seek permission to carry out these works and remove the mangroves wherever felt as necessary from the technical requirement's point of view, Hon'ble High Court approved 72 Nos. of the works with certain conditions but for the others final approval are yet to be received from the Competent Authorities.

D. DETAILS OF SUBSIDIARY COMPANY

Mahatourism Corporation Limited

During the year 2009-10, CIDCO acquired 2550 equity shares of Rs.100/- each fully paid up amounting to Rs. 2,55,000 /- in the Mahatourism Corporation Limited.

A statement in accordance with the provisions of section 129(3) of the Companies Act, 2013. Shares held by City and Industrial Development Corporation of Maharashtra Limited in its subsidiary M/s. Mahatourism Corporation Limited as at 31st March 2019.

Particulars	As at 31.3.2019	As at 31.3.2018
2550 Equity Shares of Rs.100/- each fully paid up	Rs. 2,55,000	Rs. 2,55,000

The Subsidiary Company M/s. Mahatourism Corporation Limited is under the process of winding up.

E. STATUTORY AUDITORS

M/s. Karnavat & Co., Chartered Accountants (for Navi Mumbai & Nagpur), M/s. S R Rahalkar & Associates, Chartered Accountants (for New Nashik), M/s. R B Sharma & Co., Chartered Accountants (for New Aurangabad) and M/s. Anand Kabra & Co., Chartered Accountants (for New Nanded) have been appointed as the Statutory Auditors of the Corporation for the year under review by the Comptroller and Auditor General of India. We are thankful to these Statutory Auditors for giving us good co-operation and guidance in finalizing the accounts of the Corporation for the year 2018-19. The Statutory Auditors Report and observations therein are noted.

F. AUDITORS' REPORT & C&AG FINAL COMMENTS

The explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Statutory Auditor in his report is attached as per **Annexure I**.

The explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the C&AG on Annual Account of the Corporation report is attached as per **Annexure II**.

G. SHARE CAPITAL

Since the last Annual General Meeting, the capital structure of the Corporation remained unchanged standing at Rs. 3,95,00,000 divided into 3, 95,000 Equity Shares of Rs. 100 each fully paid up.

H. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 is attached as per **Annexure III**.

I. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information regarding Energy Conservation and Technology Absorption, being not applicable to the working of the Corporation, is NIL.

Information regarding Foreign Earnings & Outgo is disclosed in the Notes forming part of the Accounts.

J. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board has constituted 'Corporate Social Responsibility (CSR) Committee' in accordance with Section 135 of the Companies Act, 2013 and the Rules made thereunder vide BR No.10890. The CSR Committee comprises of following members;

Sr. No.	Designation	Position in Committee
1	Chairman - CIDCO	Chairman
2	VC & MD - CIDCO	Member
3	Jt. MD - CIDCO	Member
4	Chairman - JNPT (Independent Director)	Member
5	Commissioner - NMMC	Member
6	Commissioner - Konkan Division	Member
7	Non-Official Director	Member
8	Non-Official Director	Member
9	Company Secretary	Convener

K. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Year 2018-19, (8) Board Meetings were held.

L. DIRECTORS

As per the provisions contained in the Articles of Association of the Corporation, the following were the Directors on the Board of the Corporation during the year 2018-19 as appointed by the Govt. of Maharashtra from time to time. None of the Directors requires retiring by rotation.

During the Year 2018-19, Nine (8) Board Meetings were held. The details of the Board Meetings attended by the Directors during the year 2018-2019 are as under: -

Sr. No.	Name of Director	Period of Appointment		Meetings Attended	Meetings Held
		From	To		
1	Shri Prashant Thakur	04.09.2018	Onwards	5	8
2	Shri. Bhushan Gagrani	13.04.2016	10.05.2018	2	8
3	Shri Lokesh Chandra	10.05.2018	Onwards	6	8
4	Shri. Rajendra Chavan	18.09.2015	31.05.2018	2	8
5	Shri Ashok Shingare	31.05.2018	Onwards	4	8
6	Smt. Prajakta Verma	10.08.2016	Onwards	5	8
7	Shri. UPS Madan	05.07.2014	02.05.2018	0	9
8	Shri R A Rajeev	02.05.2018	Onwards	4	8
9	Dr. Nitin Kareer	05.01.2015	Onwards	5	8
10	Ms. Maneesha Patankar-Mhaikar	05.01.2015	Onwards	0	8
11	Shri Prabhakar Deshmukh	31.05.2016	1.06.2017	0	0
12	Dr Jagdish Patil	07.06.2017	Onwards	4	8
13	Shri. Anil Diggikar	03.09.2015	29.03.2018	0	8
14	Shri. Neeraj Bansal	30.03.2018	03.01.2019	2	8
15	Shri Sanjay Sethi	03.01.2019	Onwards	1	3
16	Dr. Ramaswami N.	27.03.2017	Onwards	3	8

The Board is pleased to place on record the valuable guidance received from the above-mentioned Directors in management of the Corporation.

M. AUDIT COMMITTEE

The Board has constituted 'Audit Committee' in accordance with Section 177 of the Companies act, 2013 and the Rules made thereunder vide BR No.11486B. The Audit Committee comprises of following members;

1	The Chairman, Jawaharlal Nehru Port Trust [Chairman]	Chairman of the Audit Committee (on ex-officio basis)
2	The Metropolitan Commissioner, MMRDA [Member]	Member (on ex-officio basis)
3	The Divisional Commissioner, Konkan Division, GoM [Member]	Member (on ex-officio basis)
4	Chief Accounts Officer – Convener	Convener (on ex-officio basis)

5	Chief Vigilance Officer – Invitee	Invitee
6	Company Secretary – Invitee	Invitee
7	Financial Advisor– Invitee	Invitee
8	Statutory Auditors – Invitee	Invitee
9	Internal Auditors – Invitee	Invitee

N. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the Financial Statements.

Long term investment in Equity Shares amounting to Rs. 900 Lakh and Rs. 500 Lakh was made during the year 2003-04 in M/s. Mumbai-JNPT Port Road Company Ltd. and M/s. Maharashtra Airport Development Co. Ltd., respectively. Further, an amount of Rs. 20070.58 Lakh has been invested in Equity Shares of M/s. Navi Mumbai Special Economic Zone Pvt. Ltd. till 2013-14. During the year 2009-10 Corporation made investment of Rs. 2.00 Lakh, Rs. 4.00 Lakh and Rs. 2.55 Lakh in VRSCCL, BRSCCL and Mahatourism Corporation Ltd. respectively. During the year 2017-18, the Corporation have made investment of Rs. 260 Lakh in M/s. Navi Mumbai International Airport Pvt. Ltd.

O. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. (Not Applicable to CIDCO vide Notification No. GSR 46E dated 05.06.2015)

P. SECRETARIAL AUDIT REPORT

Secretarial Audit Report given by M/s Ragini Chokshi & Co., Company Secretary is annexed as per **Annexure IV**.

Explanations or comments on every qualification, reservation or adverse remark or disclaimer made by the Company Secretary in Practice in the Secretarial Audit Report is annexed as per **Annexure V**.

Q. NOMINATION & REMUNERATION COMMITTEE (NRC)

The Board has constituted 'Nomination and Remuneration Committee' in accordance with Section 178 of the Companies act, 2013 and the Rules made there under vide BR No 11486 A dated 01.12.2018. The Nomination and Remuneration Committee comprise of following members:

Sr. No.	Designation	Position in the Committee
1	Principal Secretary (UD-I), UDD, GoM	Chairman (on ex-officio basis)
2	Chairman , JNPT	Member (on ex-officio basis)
3	Joint Managing Director (Smt V Radha)	Member (on ex-officio basis)
4	The Manager (Personnel)	Convener (on ex-officio basis)

R. INVESTMENT COMMITTEE – FOR FD IN BANKS

The Board has constituted 'Investment Committee' vide BR No 10798 dated 16.04.2013 and Reconstituted on Ex-Officio basis (BR No. 12050 dated 31.07.2018). The Investment Committee comprise of following members:

Sr No.	Approved Composition (Ex. Officio basis)
1	Chief Engineer (NM)
2	Company Secretary
3	Chief Accounts Officer
4	Financial Adviser

S. Committee Under Section 22 of Sexual Harassment Act

The prime benefit provide by the corporation for the employees is a safe working environment and to protect employee from harassment. For this purpose, the corporation has constituted an internal complaint committee viz. "Vishakha committee" under Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Under this Act, as per the Annual Report received from the Chairman, Vishakha committee, CIDCO, the no. of cases filed and disposed of under section 22 of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 is as below: -

Sr. No	No. of Cases filed	Date of Complaint	No. of Cases disposed of	Remark
1)	0	0	0	0

T. Vigil mechanism on Website –Section 177 of the companies Act, 2013

On line Grievance Redressal system is available at:

- 1) <https://cidco.maharashtra.gov.in/userlogin.aspx>,
- 2) https://cidco.maharashtra.gov.in/CIDCO_VIGILANCE_MODULE_NEW/Userlogin.aspx

U. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that —

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- the directors had prepared the annual accounts on a going concern basis; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

V. Acknowledgements

Your Directors wish to acknowledge the continued support and guidance received from the different Departments of the Government of Maharashtra more particularly Urban Development Department and take this opportunity to express their thanks to the Officers and employees in the Urban Development, Finance, Industry and other Departments of the Government of Maharashtra, MMRDA, Minister Civil Aviation, Minister of Railways, International Airport Authority, NMSEZ, HUDCO and other Institutions for their help and co-operation.

Directors also thank all the bankers of the Corporation for the resources, services and support extended by them. Directors also thank the Comptroller and Auditor General of India, Accountant General (Maharashtra) and his Staff, Internal Audit Firms, for the services, assistance, help and co-operation rendered by them.

Your Directors also thanks the employees at all levels, who, through their dedication, co-operation, support and smart work, have enabled the Company to achieve rapid growth.

I would like to thank each member of the Board for their valuable contribution.

The Corporation looks forward to building on this progress to create the best possible City Development at Navi Mumbai and continue to create jobs, generate investment and attract people to the City of Navi Mumbai. It is with your resources that we are able to build a better future. We are thankful to everyone that has supported our efforts to create and preserve the City of Navi Mumbai & New Towns.

For and on behalf of the Board of Directors

sd/-
Chairman

Place: Mumbai
As Per B.R. No. 12559 dt. 11/06/2022

ANNEXURE - I

AS PER REQUIREMENT OF SECTION 134(3)(f) OF COMPANIES ACT, 2013

EXPLANATION TO THE COMMENTS OF THE STATUTORY AUDITORS REPORT ON THE ACCOUNTS OF CORPORATION FOR THE YEAR ENDED 31ST MARCH, 2019

- 3.1 The Government of Maharashtra vide its order dated 1st January, 2005 appointed Dr. D. K. Sankaran, Additional Chief Secretary, Planning Department, to conduct discrete inquiry in the affairs of the Company for the period 26th May, 2003 to 28th December, 2004, particularly to look into the allotment of lands made contrary to the establishment rules, regulations and conventions. Dr. D. K. Sankaran has submitted his report and has estimated a financial loss amounting to Rs. 347.00 Crores due to irregular allotment of land/plots. The Company has not made any provision for the aforesaid liability.

Explanation :- As per the compliance given by Manager (Personnel), the action was taken on the employees who found guilty. The amount has been recovered from salary and gratuity fund of some employees. In some cases, the salary of the said employees was reduced to the extent of two annual increments. The Status of 83 cases as per Board Note dated 21.05.2021 is as follows:

Sr No	Particulars	No Of Cases
a	Cases of allotments appear to be reasonable	22
b	Cases with serious irregularities	
	i) Cancellation of Plots	3
	ii) Regularised	40
	iii) Sub-judiced before the court	2
	iv) Under enquiry (Proposed Plots)	4
	v) In Process	1
c	Doubtful/pending cases of allotment:	50
	vi) Regularised	9
	vii) Sub-judiced before the court	1
	viii) In Process	1
	Total	83

- 3.2 The Government of Maharashtra has appointed Nandlal Committee to enquire into the allotment of plots of land to Prathmesh Co-operative Housing Society (proposed) and the committee has submitted its report and has estimated a financial loss amounting to Rs.2.38 Crores due to malafide intentions in the allotment of land to the society. The Company has not made any provision for the aforesaid liability.

Explanation :- The cheque of Rs. 2.38 Crores was handed over to the Prathmesh Co-operative Housing Society. However, they denied to accept it and moved to the Court. The matter is sub-judice, hence compliance may be accepted accordingly. The plot is under possession of corporation and the said matter is sub-judice.

- 3.3 In absence of proper records of properties let out and rent agreements, correctness of accounting of rent could not be ascertained in Navi Mumbai Project account.

Explanation :- The rent agreements are under the custody of initiating departments and the accountability of rent is properly done through in-house software. Hence, compliance may please be accepted.

- 3.4 In the absence of information and necessary supporting documents regarding accounting of Railway Surcharge, we are unable to verify and comment on correctness of the Surcharge received and receivable in respect of sale of Tickets, Coupons and Smart Card from Central Railway and Western Railway.

Explanation :- The information regarding the surcharge credited and its correctness has been sought from Railways. However, CIDCO has to depend upon the information provided by Railways. CIDCO is continuously following up with Railways Authorities.

- 3.5 Sale/Revenue in Project accounts from sale of plots/shops/ Tenements is not in accordance with AS-9. Also observed and mentioned in Point No. 5 Note-1 that the Corporation has continued the policy of accounting certain items on cash basis against accrual basis as required by amended section 128(1) of the Companies Act, 2013

Explanation :- The Corporation has continued the policy of accounting on cash basis as against accrual basis as required by amended section 128(1) of the Companies Act, 2013 in respect of the following:

- a. Interest on delayed payment of installments / premium payable by allottees, except on loans given against sale of tenements, shops and other structures, service charges due from apartments at Navi Mumbai, New Towns and Water Charges Recoverable at Navi Mumbai.
- b. Lease rent / premium from plot-holders.
- c. Interest on loans granted to employees under various schemes.
- d. Additional Lease Premium, Service Charges and Penal Charges recoverable from Plot-holders under the Maharashtra Regional Town Planning Act against non-development of Plot within the stipulated period of 3 years from the date of allotment.
- e. Leave salary and pension contribution payable to Government for employees on deputation to the Corporation.
- f. Claims against the Corporation in respect of contracts/supplies and other Agencies.
- g. Supervision Charges received in case of Deposit work.

- 3.6 There is no sale of Shops/Stalls in Aurangabad, Nasik, and Nanded branches during the year. Further, there is no sale of completed tenements under different housing schemes during the year in Aurangabad, Nashik and Nanded branches.

Explanation :- There is no sale of Shops/Stalls and Tenements during the year 2019-20, 2020-21 & 2021-22.

- 3.7 Attention is invited to point no. 3.3, 4 and 5 of Note-17 regarding non-reconciliation of accounts under current assets and current liabilities and non adjustment of advances under loans and advance and non recovery of advances given in earlier years.

Explanation :- There are some old items pertaining to 1990 and earlier period, further steps are made to reconcile old items. However, due to lack of concrete information, the matter is pending for long period. Hence, compliance may please be accepted.

- 3.8 No provision has been made in respect of items mentioned in point No. 2, 6, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6, 11.1 and 12.2 of Note-17.

Explanation :- Observation is noted.

- 3.9 No Provision for Gratuity liability, if any, has been made for workers on contract basis. The management has informed that since no claim has been received from the contractors, no provision has been made and the amount is not ascertainable. Further no disclosure with regards to any Short term employee benefit plans/post employment benefit plans/termination benefit plans and or other Long Term benefit plans are not made as required by AS-15.

Explanation :- As per the compliance given by Manager (Personnel) in the case of workers on contract basis, CIDCO not being Direct employer is not responsible for payment of Gratuity to contract workers. Hence, no provision has been taken regarding the same. Considering this compliance, the said point may please be dropped.

- 3.10 Company has neither prepared Consolidated Financial Statement of its subsidiary nor disclosed reason for non-consolidation of financial statements of its subsidiary as required by AS-21.

Explanation :- Observation is noted.

- 3.11 Company has not disclosed information as required by accounting standards in absence of information we are unable to comment upon the compliance of AS-28.

Explanation :- CIDCO Ltd. is a Planning & Development Authority and as the order of Govt. of Maharashtra, all physical assets of particular project/area are transferred to Municipal/Local Authorities.

- 3.12 In absence of full disclosure regarding contingent liabilities and assets, we are unable to comment on compliance of AS-29.

Explanation :- The details of contingent liability of Engineering and Accounts Department is disclosed in Note 17.

- 3.13 a) Party and age wise details of the amounts received towards Registration charges/EMD and Buyers contribution for booking of Plots, Shops, Tenements were not provided for our verification.

Explanation :- CIDCO has implemented SAP in phased manner and party wise details of Registration charges/EMD and Buyers contribution are available in SAP from FY 2019-20. The reconciliation for prior data is under process.

- b) Receipts from Sale of Tenements, Plots and Shops have been accounted for based on the information provided by the Marketing Department of the Company. However, subsidiary books and other records of the Marketing Department are subject to reconciliation with control accounts.

Explanation :- CIDCO has implemented SAP in phased manner and party wise details of Registration charges/EMD and Buyers contribution are available in SAP from FY 2019-20. The reconciliation for prior data is under process

- c) As per books of accounts of the company Rs. 2,13,953.30 Lacs (Rs. 1,99,728.96 Lacs), Rs. 3,24,428.63 Lacs (Rs. 3,19,810.22 Lacs), Rs. 9,614.65 Lacs (Rs. 9,877.04 Lacs) and Rs. 827.93 Lacs (Rs. 1,534.06 Lacs) are Deposits from buyers against sale of plots, Tenements, shop and others respectively up to 31st March, 2019. Most of the amounts are long outstanding. In absence of proper records showing party wise and age wise details of deposits received and accounting of sales if any, in the books of accounts, we are unable to quantify the impact / consequential effect of the same in the standalone financial statements.

Explanation :- CIDCO has implemented SAP in phased manner and party wise details of Deposits from buyers against sale of plots, Tenements, shop and others are available in SAP from FY 2019-20. The reconciliation for prior data is under process.

- 3.14 Confirmations have not been obtained for receivables, Loans & advances and Payables. The same may be subject to Reconciliation and consequential adjustments. Management is unable to quantify the impact of the above. In view of the above, we are unable to quantify the impact if any on the standalone financial statements for the year ended on 31st March, 2019.

Explanation :- There are some advances to vendor e.g. mobilisation advance, Machinery Advance etc. which are granted during the year and the recovery there of is implemented in subsequent year and thus same are duly reconciled and confirmed.

- 3.15 The Company has not maintained Fixed Assets register except for New Nashik Unit. In case of Aurangabad Unit, the fixed asset register has been maintained but it is not updated.

Explanation :- It is true that the Fixed Asset Register is not maintained in Accounts Department, but the details are available with respective Departments such as, House Keeping, Data Centre, Engineering, etc. Efforts are being taken in this regard while migrating the Asset data to SAP System. Hence, the point may please be dropped.

- 3.16 The relevant information and documentation regarding process for allotment of Plots, Shops, tenements etc. were not provided for our verification.

Explanation :- The said process is enclosed as annexure herewith as submitted by Marketing Manager.

- 3.17 Other receivables include Rs. 10,964.30 Lacs recoverable from Navi Mumbai Municipal Corporation (NMMC) in terms of agreement dated 30th November, 2007 between CIDCO and NMMC (Water Supply Infrastructure), in absence of information about the compliance of terms and conditions of the said agreement, we are unable to comment upon the status of final recovery of the said amount.

Explanation :- Corporation is consistently pursuing the above with NMMC & Urban Development Department.

- 3.18 In respect of investment in Equity Shares of M/s Mahatourism Corporation Ltd. The aforesaid company has been making losses due to which its net worth is substantially eroded. Further, the Board of Directors have passed a resolution for winding up the Company. However, no provision for diminution in value of investment is made by the company.

Explanation :- The name of M/s Mahatourism Corporation Ltd has been struck off. Necessary Entry for write off of above will be made in FY 2021-22 after approval of Competent Authority.

- 3.19 Current assets, Loans & advances and Current liabilities & Provisions of Projects undertaken on behalf of government are included in Loans & advances and Liabilities & provisions respectively in the accounts of the Company.

Explanation :- We are not preparing project wise Balance Sheet. Hence, it is shown in the Balance Sheet of the Company. In the subsequent years, the adjustments are made by debiting or crediting the particular project account.

- 3.20 Claim recoverable from contractors have been included in other receivables under other current assets.

Explanation :- We are not preparing project wise Balance Sheet. Hence, it is shown in the Balance Sheet of the Company. In the subsequent years, the adjustments are made by debiting or crediting the particular project account.

- 3.21 The Corporation is yet to comply with the revised guidelines/directives for investment of surplus funds for State Public Enterprise by Government of Maharashtra issued on 27.10.2012

Explanation :- From FY 2021-22, the guidelines for Investment of surplus fund is followed.

- 3.22 Details of estimated amount for the contracts remaining to be executed on capital account not provided for are not available.

Explanation :- The corrective action will be taken in FY 2021-22.

- 3.23 As reported by auditor of Aurangabad, Walunj & Jalna Unit, it was observed that the said unit has changed its method of accounting from Profit & Loss Account to Project Account from Financial Year 2012-2013 onwards without arriving at opening balance of Project Account since inception. Management is unable to quantify the impact of the above. In view of the above, we are unable to quantify the impact if any on the standalone financial statements for the year ended on 31st March, 2019.

Further, all the immovable fixed assets have been transferred to Project Account along with depreciation fund. However, disclosure with regards to the effect on profit/excess of receipt over expenditure has not been given for the future period.

Explanation :- The Opening Balance of Aurangabad Project Account as on 01/04/2012 is the cumulative balance of accumulated surplus/deficit as on 31/03/2012, considered while preparing the project account for the F.Y. 2012-13.

- 3.24 As reported by auditor of Aurangabad, Walunj & Jalna Unit, it was observed that the said unit has followed mixed system of accounting i.e. some incomes & expenses are accounted on cash basis and some on accrual basis which is not in conformity Accounting Standard 9 'Revenue Recognition'. Management is unable to quantify the impact of the above. In view of the above, we are unable to quantify the impact if any on the standalone financial statements for the year ended on 31st March, 2019.

Explanation :- The Corporation has continued the policy of accounting on cash basis as against actual basis as required by amended section 128(1) of the Companies Act, 2013 in respect of the following:

- a. Interest on delayed payment of installments / premium payable by allottees, except on loans given against sale of tenements, shops and other structures, service charges due from apartments at Navi Mumbai, New Towns and Water Charges Recoverable at Navi Mumbai.
- b. Lease rent / premium from plot-holders.
- c. Interest on loans granted to employees under various schemes.
- d. Additional Lease Premium, Service Charges and Penal Charges recoverable from Plot-holders under the Maharashtra Regional Town Planning Act against non-development of Plot within the stipulated period of 3 years from the date of allotment.

- e. Leave salary and pension contribution payable to Government for employees on deputation to the Corporation.
 - f. Claims against the Corporation in respect of contracts/supplies and other Agencies.
 - g. Supervision Charges received in case of Deposit work.
- 3.25 As reported by auditor of Aurangabad, Walunj & Jalna Unit, no land valuation is being done for insignificant part (241 Ha.) out of total notified area (10,233 Ha.) acquired in earlier years.
- Explanation :-** Observation is noted.
- 3.26 As reported by auditor of Aurangabad, Walunj & Jalna Unit, in case of the plot holders who had not submitted for completion of construction within prescribed time period i.e. six years from the date of allotment, the Corporation has levied additional lease premium on the plot holders till the date of submission for completion of construction. However, in the absence of age wise analysis, we are unable to comment on the doubtful debt, if any. Further, during the financial year 2018-2019, no provision for additional lease premium was made in the books of accounts.
- Explanation :-** Note 1 serial no 5.4 (d) of Companies Principal Accounting Policies and disclosure wherein it has been stated that Additional Lease Premium recoverable is accounted on cash basis. Hence provision of Additional Lease Premium has not been made since financial year 2016-17.
- 3.27 As reported by auditor of Aurangabad, Walunj & Jalna Unit, after completion of project, Corporation should have transferred the ownership of asset to the principal i.e. Government of Maharashtra since it is merely acting as an agent. However, it is observed that leasehold rights of the lessor still vest with the Corporation and has not been transferred to the lessee as a freehold property or to the principal i.e. Government of Maharashtra.
- The unit of Corporation has followed the system of sale of plot/land by the tender system with the intention of earning profit over and above the cost of acquisition, development and administration cost which seems to be improper since the Corporation is merely acting as an agent of Government of Maharashtra and not with the motive of earning profits.
- Explanation :-** Observation is noted.
- 3.28 As reported by auditor of Nashik Unit, Internal Audit Report was not produced for verification.
- Explanation :-** The same will be provided.
- 3.29 As reported by auditor of Nanded Unit, in the absence of proper records of property let out and rent agreement, correctness of provision of rent could not be ascertained in case of Rent from MSEB.
- Explanation :-** The rent agreements are under the custody of initiating departments and the accountability of rent is properly done through in-house software. Hence, compliance may please be accepted.
- 3.30 As reported by auditor of Nanded Unit, GST TDS was not deducted on the payments to contractors supplying taxable services above Rs.2.50 Lacs for part of the year.
- Explanation :-** Only one payment had been done prior to taking GST registration number. But after registration, all GST TDS deductions were properly made.

3.31 The Reconciliation of turnover, output tax with GST returns and reconciliation of input tax credit with GSTR-2A is under process. The effect of reconciliation, if any, will be provided as and when ascertained.

Explanation :- It is in process.

On behalf of the Board of Directors

sd/-

Chairman

As placed in Board Meeting

Place : Mumbai

Date : 11/06/2022

EXPLANATION TO THE COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE ACCOUNTS OF CORPORATION FOR THE YEAR ENDED 31ST MARCH, 2019.

Balance Sheet.

Noncurrent liabilities

Rs. 6.12 crore

1. This includes interest free loan of Rs. 4.00 crore by the GOM for Vasai Virar Project. The Vasai Virar Project has already been handed over to the Vasai Virar Municipal Corporation (VVMC) and CIDCO has paid Rs. 183.00 Crore including loan amount of Rs. 4.00 Crores as per the directions of Government of Maharashtra. Thus, despite transfer of loan amounting to Rs. 4.00 Crores to VVMC, showing it under long term borrowings (Note 4) has resulted in overstatement of Non-Current liabilities to the extent of Rs. 4.00 crore and overstatement of surplus to that extent.

The Urban Development Department of Government of Maharashtra vide notification dated 7th July 2010 withdrawn CIDCO as Special Town Planning Authority from major part of VVSR and directed to pay Rs. 183 Crores to Vasai-Virar City Municipal Corporation.

The Government of Maharashtra vide notification dated 21st February 2015 has formally appointed Vasai-Virar City Municipal Corporation as Special Planning Authority for the remaining 21 villages of VVSR, withdrawing CIDCO as Special Town Planning Authority. CIDCO Ltd. has also paid the balance amount of Rs.61.61 Crores to Vasai-Virar City Municipal Corporation.

Further, a meeting was held in the Finance Department, Mantralaya on 27th August 2021 regarding the above issue. A letter was issued on 5th October 2021 by the Urban Development Department to the Commissioner, Vasai Virar Municipal Corporation, wherein the VVMC was asked to submit the information about the recovery of said loan as per the recommendations of Public Accounts Committee. The copy of letter is enclosed.

Rs.11897.01 Crore

Rs. 111.71 Crore

Rs. 11.21 Crore

2. The MMRDA had deposited an amount of Rs. 11.21 Crore to CIDCO in November 2017 for the work of development of land for Rehabilitation and Resettlement of Mumbai Trans Harbour Link (MTHL) PAP's near Kundevahal village at Pushpak Node, Navi Mumbai. This work is being executed by CIDCO as a deposit work. As per expenditure statement, CIDCO has incurred Rs. 5.06 Crore in 2018-19. However, the said expenditure has not been debited against deposit of Rs. 11.21 crore of MMRDA.

This has resulted in overstatement of other long term liabilities by Rs. 5.06 crore and understatement of surplus to that extent.

The corrective action has been taken in F.Y. 2019-20 and the copy of JV is enclosed herewith for reference.

Current Liabilities
Other current liabilities (Note 6) Rs. 1022.13 crore
Others(F) Rs. 545.95 crore

- 3(A)** As per item No. 15 of Note-1 "Principal accounting Policies and Disclosure" of Audited Annual Accounts, Contractor's/ Supplier's bills are accounted for on the receipts thereof till the cut-off date i.e 30th June of Subsequent year. Also the cut-off date of 30th June of subsequent year holds good only when the accounts are current. In the instant cases, the accounts are in arrears. Accounts of 2018-19 have been finalized only in July 2021.

However, provision for current liability was not made in the current year for an amount of Rs. 25.89 Crores (Rs. 24.10 Crore pertaining to bills submitted before the cut-off date + Rs. 1.79 Crore pertaining to bills submitted before the finalization of Accounts) being amount payable to various contractors/parties who had submitted their bills much before the finalization of Accounts. This has resulted in understatement of other current liabilities by Rs. 25.89 Crores and overstatement of Navi Mumbai Project Account to that extent

Reply:

- a) The amount payable to Dy. Collector (land acquisition) MC No. 1, Uran and MC No. 3, Panvel amounting to Rs. 6.59 crores and amount payable to Dy. Collector (land acquisition) MC No. 3, Panvel amounting to Rs. 13.67 crores.

As per prevailing practice enhanced compensation payments are made only after the payment proposal is initiated by Lands Dept. is approved by the Competent Authority i.e. JMD or MD. Proper care will be taken henceforth.

- b) The provision has not been taken for Rs. 3.82 Crores (Water Supply Accounts Circle). Henceforth proper care will be taken.
- c) As per the prevailing practice, the Corporation made the provision for expenditure till the cut-off date i.e. 30th June of the subsequent year. In this case, payments have been released after cut-off date 30.06.2019, hence, the provision for the same has not been made

- 3(B)** This does not include Rs.14.62 crore being balance payable out of 50% share of expenditure of CIDCO incurred by Mumbai Railway Vikas Corporation Limited during 2016-17 to 2018-19 for the work of Chatrapati Shivaji Terminus Mumbai-Panvel running of 12 Car EMU Coach on Harbour line as on 31.03.2019.

This has resulted in understatement of Current Liabilities by Rs. 14.62 Crore and overstatement of surplus under Navi Mumbai Project to that extent.

Reply:

As per the prevailing practice, the payments are initiated by the initiating/parent Departments and after the approval of release of payment by the competent authority, the payments are submitted to the Accounts Department for further payment releasing process. Further, as per the Accounting Policy, the provision of a particular expenditure is taken when the expenditure is paid till the cutoff date i.e. 30th June of subsequent year. Hence, the provision has not been made in FY 2018-19.

In this case, instruction for releasing the payment is received on 26th October, 2021 and the payment of Rs. 10 crores have been released to MRVCL.

Payables (g) Rs. 396.61 Crore

- 4) This does not include Rs 3.51 crore being amount payable to a contractor as per GoM order dated 19.05.2016 and 27.04.2018 on account of Off-site City Service Delivery Charges (OCSDC) inappropriately collected by CIDCO up to 7.01.2016 in the Capacity of special Planning Authority for Navi Mumbai Airport Influence Area (NAINA).

This has resulted in understatement of Current Liabilities by Rs. 3.51 Crore and overstatement of surplus under NAINA Project account (Note5(8))to that extend.

Reply:

As per the prevailing practice, the payments are initiated by the initiating/parent Departments and after the approval of release of payment by the competent authority, the payments are submitted to the Accounts Department for further payment releasing process. Further, as per the Accounting Policy, the provision of a particular expenditure is taken when the expenditure is paid till the cut off date i.e. 30th June of subsequent year. In this case, instruction for releasing the payment is not received till date and hence, the provision has not been made. The reply received from CP (NAINA) is attached herewith.

ASSETS

Non Current Assets

Non Current Investments(Investment in equity instruments-Note-9): Rs. 217.39 Crore

- 5) This Does not include investment of Rs. 283.40 core with Navi Mumbai International Airport (NMIA) during the year 2018-19. CIDCO incurred an expenditure of RS. 1334.06 crore as on March 2019 towards pre-development works of NMIA. M/s NMIA issued equity shares amounting to Rs.283.40 core during the year 2018-19. However CIDCO considered only 2.60 Crore(Note-9) as invested with NMIA and RS . 1334.06 crore(Note-10) as loan to NMIA instead of Rs.286.00 crore as equity shares investment and RS 1050.66 crore as loan to NMIA.

This has resulted in understatement of Non current investments (Investment in equity) by Rs. 283.40 crore and overstatement of Long term laons and advances (Loan to NMIA) to that extent.

Reply:

The details of share certificates issued by NMIA is as follows:

Sr. No.	No. of Shares	Share Certificate Date	Amt. (In Rs.)
1.	1,30,00,000	25/06/2018	13,00,00,000
2.	2,60,00,000	05/08/2018	26,00,00,000
3.	15,34,00,000	05/09/2018	1,53,40,00,000
4.	9,10,00,000	29/03/2019	9,10,00,000
Total	28,34,00,000		2,83,40,00,000

The above information was not recorded as Non-Current investment and loan to NMIA to that extent is not adjusted during the year 2018-19. The correction has been made in the F.Y. 2019-20. The copy of JV No. 34 & 35 is enclosed for reference.

Currents Assets.

Other Current Assets (Note no. 14) : Rs.1111.30 crore

Other Receivables : Rs. 915.53 crore

- 6) The above does not include Rs.350.00 crore being migration charges recoverable from NMSEZ for migration of NMSEZ into Integrated Industrial Area (IIA). This has resulted in understatement of Current Assets and surplus by Rs. 350.00 Crore.

Reply:

Out of Total demand for Migration Charges amounting to Rs. 2,530/- crores, Rs. 2,180/- crores. was received during March' 2019 which was duly accounted for. As per practice, the receipt is accounted as and when the actual collection is received.

Intrest Accrued on MSRDC Laon

- 7) CIDCO granted subordinate loan amounting to Rs. 800 Crore to MSRDC for construction of the Hindu Hriday Samrat Balasaheb Thakre Samruddhi Mahamarg @ 8% interest per annum. Accordingly , CIDCO has shown Rs. 76.47 crore as interest accrued on MSRDC loan. However as per GR dated 13-08-2020, GOM decided to convert the subordinate term laon into preference shares with retrospective effect i.e from date of sanction of loan. Thus the interest accrued Rs. 76.47 crore should have been reversed. However this was not done which has resulted in overstatement of "Other Current Assets" and surplus by RS. 76.47 Crore.

Further the fact of conversion of loan into preferential shares has also not been disclosed in Notes to account.

Reply:

The amount of Rs. 800 Crores contributed during the F.Y. 2018-19 towards the subordinate Term Loan to MSRDC. The Government of Maharashtra vide G.R. dated 13.08.2020 decided to convert the loan into Preference Shares with retrospective effect. The said fact will be incorporated in notes to accounts in F.Y. 2019-20.

Further, MSRDC have transferred the preference shares of Rs. 991,52,87,670/- to CIDCO's Demat Account on 28th September, 2021. The statement of Demat account is enclosed for reference.

In the light of the above, the compliance may be accepted and the query may please be dropped.

B) COMMENTS ON DISCLOSURE

Other Lon Term Liabilities (Note-5)	:	Rs. 11897.01 Crore
Navi Mumbai Project Account(Item no.3 , Note5(1))	:	Rs. 5734.67 Crore

- 8) The Government of Maharashtra approved migration of NAvi Mumbai Special Economic Zone (NMSEZ) in to Integrated Industrial Area (IIA) vide Resolution dated 16th March 2018. The Lease Area admeasuring 1738 hectare was available for migration and levy of Additional Lease Premium (ALP) from NMSEZ to IIA. However , ALP was worked out to Rs.2081.00 Crore only for 1698 Hectre which was paid by the NMSEZ to CIDCO. For payment of balance ALP of Rs.49.02 Crore for the remaining 40 hectre, CIDCO informed NMSEZ vide letter dated 04-09-2019 and 24-09-2019 the same is unpaid by the NMSEZto CIDCO. However this fact has been disclosed in notes to Accounts of CIDCO for the year 2018-19.

Reply:

This fact about shortfall in ALP was remained to be reflected in notes to accounts. The said fact will be incorporated in notes to accounts for F.Y. 2019-20 in consultation with the Statutory Auditors.

C) OTHER COMMENT

1(e) Long Term Loans and Advances Note-10	Rs. 2661.80 Crore
2) Other Loans and Advances Unsecured considered good	
3) Amount recoverable from MTP (Railways) (Net Surcharge)	Rs. 174.21 Crore

- 9) It was noticed that the surcharge of Rs. 710.04 crore recovered for all railway projects collectively. However the company adjusted the same against only one project, i.e. Mankhurd Belapur Railway Project. As the detailed break up of project wise expenses and surcharge received was not furnished to audit the financial impact thereof could not be ascertained.

Reply:

As per the provisions of the agreement, surcharge is levied and shall be collected by Central Railway till the financial liability of the State Govt. and CIDCO is fully discharged and thereafter the levy and collection of surcharge shall be discontinued. The total surcharge received for all railway projects has been adjusted against the payments made by the Corporation towards Interest, Guarantee Fees and other incidental expenses of the Bonds raised for funding the Mankhurd Belapur Railway project.

The surcharge is received for all railway projects collectively. The total surcharge received till 31.03.2019 is adjusted against the expenditure of one project only. So it necessary to regroup/rearrange the expenditure incurred on railway project and the surcharge received from Central Railway in the Financial Statement.

On behalf of the Board of Directors

sd/-
Chairman

As placed in Board Meeting
Place : Mumbai
Date : 11/06/2022

ANNEXURE - III

EXPLANATION TO THE MANAGEMENT LETTER OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(a) OF THE COMPANIES ACT, 2013 ON THE ACCOUNTS OF CORPORATION FOR THE YEAR ENDED 31ST MARCH, 2019.
Balance Sheet**Equity and liabilities****Non-Current Liabilities****Other Long term Liabilities (Note No. 5)****Rs. 11897.01 crore**

1. (A) This includes Rs. 6270.21 crore being accumulated surplus amount due to the GOM which were generated under various projects during 2010-11 to 2018-19 viz i) Navi Mumbai Project, ii) Oros Project, iii) Vasai-Virar Project, iv) Vasai-Virar Project New, v) Tarapur Project, vi) Aurangabad Mhaismal Project, vii) Nashik Project and viii) NAINA project.

As per Note 20 (d) of Notes forming part of Accounts, the CIDCO acts as an agent of GOM and the surplus/ deficit in the project account, belongs to GoM. However, CIDCO has not remitted the net accumulated surplus amount into Govt. Account and parked the fund out of Govt. Account i.e. in Current Accounts / Fixed deposits. Thus, retaining of surplus amount which is due to the Government and that to out of Government account is not in order. This has resulted in overstatement of Noncurrent liabilities and current assets by Rs. 6270.21 crore. This matter was also brought to the notice of the Management through Audit Comments of C&AG for the year 2017-18. No action has, however, been taken by the Company on this.

- (B) Further, GoM vide notification dated 7th July 2010 withdrawn CIDCO as Special Town Planning Authority for major parts of VVSR. The Company had also transferred fixed assets to VVMC at Net book value. Finally, GoM vide notification dated 21st February 2015 formally appointed VVMC as Special Planning Authority for the remaining 21 villages of VVSR withdrawing as Special Planning Authority. However, despite closure of VVMC project an amount of Rs. 39.28 crore (Note 5.1.5) is still lying as accumulated surplus in Vasai Virar Project Account. This has resulted in overstatement of Non Current liabilities and current assets by Rs. 39.28 crore.

Reply

As per G.A.D. Resolution No. CID-2072-U dtd 24th Jan 1972, the Corporation is expected to incur expenditure on Development works, rehabilitation, providing social and physical infrastructure and after adjusting commission, reminder to be remitted to the Government. The Government was supposed to incur expenditure on Land Acquisition and compensation thereof.

Further, as per the revised orders issued by the Government vide G.R. No. CID-3407/UD-10 dtd. 12th February 2008, the enhanced land compensation is to be paid by the Corporation and the said order will be effective from 1st April 2008 onwards. Hence, the total expenditure including acquisition is now borne by the Corporation. At present the enhanced compensation paid till date is Rs. 2427.96 Crores.

CIDCO Ltd. has incurred huge expenditure on some iconic projects like Airport, Railway & Special Projects, Housing, etc. The expenditure incurred till Sep'2021 on such major projects is as follows:

Sr. No.	Project	Amt (In Crores)
1.	PMAY Mass Hsg. Project	2734.32
2.	Metro Line – 1	2252.97
3.	Navi Mumbai International Airport Project (NMIA) (for 3 years i.e. 2017-18, 2018-19 & 2019-20)	2847.54
4.	Railway Project	2028.10
	Total	9862.93

Further, CIDCO Ltd. is bearing the cost of Rs. 22.71 Crores per year to maintain the Railway Stations. Apart from the above, there are other projects like NAINA, Navi Mumbai Metro Line-2 & 3, International Corporate Park at Kharghar, Coastal Road at Kharghar & Ulwe, Aerocity, CST-Panvel Fast Track Corridor projects, etc. CIDCO has taken up such infrastructure projects where major funding is required in next 2-3 years.

In addition to the above,

1. CIDCO Ltd. has given loan of Rs 1000 Crores to MSRDC for Samrudhi Mahamarg. Recently in August 2020, PWD vide G.R. No. खा.स.स-2020/प्र.क्र.186/रस्ते-8 dtd. 13.08.2020 has converted it into preference Shares.
2. CIDCO Ltd. has invested a sum of Rs. 25.50 Crores as Equity Shares in proposed Special Purpose Vehicle (SPV) for development of International Airport of Purandar, Pune. Future Investment will be in the form of Equity or Preference shares up to an Amount of Rs. 2040 Crores being 51% shareholding in the SPV.

However, since the Navi Mumbai Project's Development is still going on and as and when a particular area is developed and handed over to the Local body the surplus, if any, is transferred as per the instruction given by the Government from time to time.

As CIDCO is acting as an Agent of the Government of Maharashtra and new projects are undertaken, the excess of income over expenditure is used for the development of various projects as per the approvals of Competent Authorities. If such amount is transferred, it will not be possible to carry out the project works and development of the cities as per the mandate given by the Government. Further, CIDCO do not get any annual grants from Government to carry out the expenditure on projects.

Further, with respect to Vasai Virar, the Urban Development Department of Government of Maharashtra vide notification dated 7th July 2010 withdrawn CIDCO as Special Town Planning Authority from major part of VVSR and directed to pay Rs. 183 Crores to Vasai-Virar City Municipal Corporation.

The Government of Maharashtra vide notification dated 21st February 2015 has formally appointed Vasai-Virar City Municipal Corporation as Special Planning Authority for the remaining 21 villages of VVSR, withdrawing CIDCO as Special Town Planning Authority. CIDCO Ltd. has also paid the balance amount of Rs.61.61 Crores to Vasai-Virar City Municipal Corporation.

Rs. 39.28 Crores is the scrutiny charges which is purely income of CIDCO Ltd, so the amount is not transferable to Vasai Virar Municipal Corporation. Hence, the said amount is reflected as payable to Govt. of Maharashtra.

Other Long term Liabilities (Note No. 5) Rs. 11897.01 crore

Navi Mumbai Project Account (Note 5 (1)) Rs. 5734.67 crore

Receipts During the year

Supervision Charges (Receipts side) Item No. 12 Rs. 1.89 crore

2. The Company besides being an agent for the Government of Maharashtra (GOM) for development of Navi Mumbai Township and other entrusted works in the State also undertakes works on deposit basis for Central/State Government Department/PSUs/Autonomous bodies, and acts as project Management Consultant. The Company charges/recovers supervision charges on percentage basis on the cost of the project. During the Year 2018-19 the Company received supervision charges on deposit work amounting to Rs. 1.89 crore and the supervision charges received upto March 2018 for the same were Rs.12.83 crore. The Company accounted for these supervision charges in the Navi Mumbai Project A/c. Since the supervision charges received is the income of the Company and has no connection with the Navi Mumbai Project, the supervision charges should have been accounted as Income of the Company in the statement of Profit & Loss. This has resulted in understatement of Income and profit for the years by Rs.1.89 crore and overstatement of Liabilities (balance under Navi Mumbai Project A/c payable to GOM) to the extent of Rs.14.72 crore.

This matter was also brought to the notice of the Management through Audit Comments of C&AG for the year 2014-15, 2015-16 , 2016-17 & 2017-18. No action has been taken by the Company on this.

Reply :

With respect to the said point, we state that City & Industrial Development Corporation of Maharashtra Limited (CIDCO) was incorporated on 17th March, 1970. The Government of Maharashtra vide Government Resolution (GR) No. IDL 5770/IND-I dated 18th March, 1970 entrusted CIDCO to act as an agent of Government of Maharashtra. As per the instruction issued in Government Resolution (GR) No. CID-2072-U dated 24th January, 1972 by Government of Maharashtra; CIDCO was given power to dispose of the land acquired by the Government and to incur expenditures on development work out of sale proceeds of land. The proceeds which are to be recovered from sale of land acquired by the Government are payable to the Government after adjusting development expenditure, administrative expenditures etc. For doing all these activities, the Corporation gets agency remuneration restricted to a maximum of Rs. 5,00,000/- p.a.

The Deposit Works are undertaken by the Corporation as per the directives issued by State Government from time to time. Further, the work with respect to the same are carried on utilizing the resources of the Navi Mumbai Project. Hence in view of the above facts, the supervision charge received by CIDCO has accordingly been transferred to the Navi Mumbai Project account as payable to Government of Maharashtra.

Thus, there is no business activity of Corporation of its own and all the expenses incurred by the Corporation whether capital or revenue, are on behalf of the Government of Maharashtra. The same view was upheld by the Hon'ble ITAT, Mumbai vide order in ITA no. 2985/M/2012 dated 08/08/2012 and ITA no. 4378, 4379 & 4383/ Mum/ 2013 dated 18/12/2014. Also, we would like to state that the same accounting treatment was given in previous financial year and has been followed in current year.

Navi Mumbai Project Overheads – Note 5(1) (A)

Payment to and provision for Employees	:	Rs.182.90 crore
Administrative and Other Expenses	:	Rs. 105.16 crore

3. This includes expenses relating to VC&MD's remuneration, salary and perks of Company Secretary totalling Rs.0.53 crore and Rs.0.19 crore payable to Statutory Auditors as audit fees which have been charged to the Navi Mumbai Project Account as expenditure. Since these expenses are administrative in nature and some of them also of a statutory nature for the Company as a whole, these should have been charged to the Statement of P&L. This has resulted in understatement of expenses and overstatement of profit for the year and corresponding understatement of liability by Rs.0.72 crore.

This matter was also brought to the notice of the Management through Audit Comments of C&AG for the year 2014-15, 2015-16, 2016-17 & 2017-18. No action has, however, been taken by the Company on this.

Reply :

We state that City & Industrial Development Corporation of Maharashtra Limited (CIDCO) was incorporated on 17th March, 1970. The Government of Maharashtra vide Government Resolution (GR) No. IDL 5770/IND-I dated 18th March, 1970 entrusted CIDCO to act as an agent of Government of Maharashtra. As per the instruction issued in Government Resolution (GR) No. CID-2072-U dated 24th January, 1972 by Government of Maharashtra; CIDCO was given power to dispose of the land acquired by the Government and to incur expenditures on development work out of sale proceeds of land. The proceeds which are to be recovered from sale of land acquired by the Government are payable to the Government after adjusting development expenditure, administrative expenditures etc. For doing all these activities the Corporation gets agency remuneration restricted to a maximum of Rs. 5,00,000/- p.a.

Thus there is no business activity of Corporation of its own and all the expenses incurred by the Corporation while acting as the "New Town Development Authority" or "Special Planning Authority" whether capital or revenue, are on behalf of the Government of Maharashtra. The same view was upheld by the Hon'ble ITAT, Mumbai vide order in ITA no. 2985/M/2012 dated 08/08/2012 and ITA no. 4378, 4379 & 4383/ Mum/ 2013 dated 18/12/2014. Also, we would like to state that the same accounting treatment was given in previous financial year and has been followed in current year.

It is submitted that the Navi Mumbai project is by far the largest project of the corporation consuming more than 95% of total project expenditure. The Managing Director and all the other staff at corporate office, Belapur also devote almost whole of their time towards the Navi Mumbai project and hence, the Expenditure on VC & MD's salary & perks and CS as Key Managerial Person are debited to Navi Mumbai Project Account. It is submitted that considering the 'materiality' principle of accounting, the Corporation is completely justified in debiting the expenses in the Navi Mumbai Project Account.

Non-Current Investments – (Note-9)

Rs. 217.39 crore

Investment in Equity instruments

Item No. 6 (M/s Mahatourism Corporation Limited)

Rs. 2.55 Lakh

Statutory Dues payable (Note-6, Item-e)

Rs. 30.21 crore

- 4) This includes Rs. 0.15 crore being one per cent commission on labour cess collected during 2018-19. Labour cess payable to Labour Welfare Board during 2018-19 by the CIDCO was Rs.14.50 crore. The eligible commission on labour cess @ one per cent amounting to Rs. 0.15 crore during the year has not been accounted for.

This has resulted in overstatement of Other Current Liabilities by Rs.0.15 crore and understatement of surplus under Navi Mumbai Project to that extent.

Reply :

As per the prevailing practice, the commission on labour cess is recorded at the time of payment of labour cess to the authority. Hence, the labour cess payable as on 31st March, 2019 amounting to Rs. 14.50 Crores was paid in the subsequent year and commission thereon is accounted in FY 2019-20.

Henceforth, the necessary correction will be taken.

ASSETS

Current Assets

Other Current Assets(Note-14) : Rs. 1111.30 Crore

Other Receivables : Rs 915.53 Crore

- 5) This does not include Rs. 0.29 crore being Labour Cess recoverable @ 1% of the cost of work from the escalation bill payment made the contractors.

The payment for these bills were made in Jan to March 2019. However, the CIDCO had not recovered the required labour cess @1 % of cost of work as per the provisions of Building and Other Construction Workers Welfare Cess, Act 1966. This has resulted in understatement of Current Assets-Receivable by Rs. 0.29 crore and overstatement of surplus to that extent.

Reply :

As per the suggestion given by AG team, labour cess on escalation bill will be recovered henceforth after consultation of Statutory Auditor.

- 6) This does not include Rs. 3.85 crore being amount receivable from M/s Vashi Railway Station Commercial Complex Ltd (VESCCL) and M/s Belapur Railway Station Commercial Complex Ltd (BRSCCL) towards rent collected by them from the private telecom service providers for installation of equipment, antennas etc in Company's premises. The rent was due to the company from the private telecom service providers which was collected by M/s VRSCCL and M/s BRSCCL without seeking permission from the Company and not remitted to the company. The company had not accounted the amount received by M/s VRSCCL and M/s BRSCCL from the private telecom service providers which was actually the rental income of the Company. This has resulted in understatement of Current of Current Assets and Navi Mumbai Project Account by Rs. 3.85 crore. This matter was also brought to the notice of the Management during the years 2016-17 and 2017-18.

Reply :

The Corporation have recovered Rs. 81,00,000/- from M/s BRSCCL on 5th October, 2018. The copy of voucher is enclosed for reference. Further, a meeting was held on 26th August, 2021 regarding the amount recoverable from M/s VRSCCL with Estate Officer, Manager (P) and officials of M/s VRSCCL. In the light of the above, the compliance may be accepted and the query may please be dropped.

7. The share certificates for 40,000 equity shares valuing Rs. 4.00 lakh (Rs.10 for each share) and 03 shares valuing Rs. 300 (Rs. 100 for each share) were issued by M/s Belapur Railway Station Commercial Complex Limited (BRSCCL) and M/s Mahatourism Corporation Limited (MTC Ltd.) respectively in the name of the following officials who have been retired from the Company.

Sr. No.	Name of the Company	Holder's Name	No. of equity shares	Value of shares
1.	BRSCCL	Vivek Shrikant Marathe	20000 of Rs.10 each	200000
2.	BRSCCL	Lakshmi Narashmha Duvvri	20000 of Rs.10 each	200000
3.	MTC Ltd.	Gurkeerat Singh Gill	1 of Rs.100 each	100
4.	MTC Ltd	Dilip Vishnu Shekdar	1 of Rs.100 each	100
5.	MTC Ltd	Anil Mohan Agarwal	1 of Rs.100 each	100

However, neither these share certificates have been transferred from name of individuals to CIDCO's name nor this fact has been suitably disclosed in notes to accounts.

Reply:

As per Note-9: Non Current Investment, above 40000 Equity Shares of BRSCCL and 3 Equity Shares of M/s MTC Ltd are held in the name of Nominee of the company. However, only disclosure is not adequate as the above officials have been retired from the Company. These shares certificates have not been transferred from name retired individuals to CIDCO's name. This was brought to notice of Management during 2017-18 through Management Letter. However no action has been taken by the company on this.

Reply:

CIDCO is the primary holder of the said shares. Names of the employees are mentioned as nominees.

As informed by the Company Secretary, the extract of Section 187(1) of The Companies Act, 2013 which states that

'A company may hold any shares in its subsidiary in the name or names of any nominee or nominees of the company, if and in so far as it is necessary so to do, to ensure that the number of members of the subsidiary is not reduced, where it is a public company, below seven, and where it is a private company, below two.'

In view of the above provisions, the names of the CIDCO officials are printed on the Share Certificates. And the same fact has been mentioned in the Annual Report of MTC Ltd. also which forms part of CIDCO's Annual report.

- 8) The interest accrued in respect of Fixed Deposit in Indusind Bank, CBD Belapur Branch for the period 1st September 2018 to 31st March 2019 should be accounted for Rs. 24.31 crore . However, in the Annual Accounts the interest accrued was accounted for as Rs 24.28 crore.

This has resulted in understatement of "Other Current Assets" to the extent of Rs. 0.03 crore and understatement of surplus to the same extent.

Reply:

As per prevailing practice of the Corporation, interest accrued is accounted on the basis of the interest certificates received from the Banks. The copy of Interest Certificate of IndusInd Bank is enclosed.

OTHER COMMENTS

- 9) As per Sr. No 02 under Note 5(1) representing Navi Mumbai Project Account a land admeasuring 20,405.77 Ha has been handed over by the GoM to the Corporation for the purpose of developing Navi Mumbai Project including 5289.4 Ha of Government land .However, the fact regarding unauthorized construction/encroachment of land/area admeasuring 16.72 Ha(in r/o nine Nondes only) Ha. Has not been disclosed by way of Notes to Accounts. This was brought to notice of Management during 2017-18 also. However No action has been taken by the company on this.

Reply:

Corrective action will be taken. In view of this, the query may please be dropped.

- 10) The Company consistently follows the practice of accounting for its receipt and expenditure on various projects in individual project accounts and the net surplus/deficit is shown under Long Term Liabilities without any effect on the Profit & Loss Account of the Company.

This accounting practice is in violation of the conventions and policies laid down by the Companies Act, 2013.

This matter was also brought to the notice of the Management through comment of Comptroller and Auditor General of India for the year 2015-16, 2016-17 and 2017-However no action has been taken by the Company on this.

Reply:

CIDCO is appointed as an 'Agent of the Government of Maharashtra' for development of Navi Mumbai under section 113(3A) of the Maharashtra Regional and Town Planning Act, 1966 ('the MRTP Act') and for development of other New Towns under section 40(1)(b) of the MRTP Act. CIDCO receives mandate from Government of Maharashtra to develop particular region by way issuance of Government Resolutions & Notifications.

Accordingly, Note No. 20 of the Financials 2018-19 states that:

- a) City & Industrial Development Corporation of Maharashtra Limited (CIDCO) was incorporated on 17th March 1970. The Government of Maharashtra vide Government Resolution (GR) No.IDL 5770/IND-I dated 18th March, 1970 entrusted CIDCO to act as an agent of Government of Maharashtra for development of Trans –Thana and Trans-Harbour areas in Uran, Panvel and Thane Tehsil with a view to secure the objective of decongesting industries and other concentrations in Bombay and with a view generally to resolve the problems of urban congestion in Bombay City.
- b) The Government of Maharashtra vide Government Resolution (GR) No. CID -2072-U dated 24th January, 1972 issued financing instructions for operation of CIDCO. As per the instructions in the GR, CIDCO should undertake all the development work, provide social and physical infrastructure to attain the objectives laid down in (GR) No.IDL 5770/IND-I dated 18th March, 1970 on behalf of the Government. CIDCO was given power to dispose of the land acquired by the Government and to incur expenditures on development work out of sale proceeds of land. The proceeds which are to be recovered from sale of land acquired by the Government are payable to the Government after adjusting development expenditures, administrative expenditures and agency remuneration restricted to Rs. 5,00,000/- per year.

- c) CIDCO was appointed as Special Town Planning Authority/Development Authority for the new towns of New Aurangabad, New Nasik, New Nanded etc by the Government of Maharashtra in exercise of powers conferred by clause (b) of sub-section (1) of section 40 of the Maharashtra Regional and Town Planning Act, 1966. As per provisions of section 113 (3A) of the Maharashtra Regional and Town Planning Act, 1966, the Special Town Planning Authority has to work as an agent of the State Government.
- d) The C&AG appointed Statutory Auditors have observed that there is no difference in the status of CIDCO being the 'Agent of Government of Maharashtra' either in Navi Mumbai or New Towns of Aurangabad, Nashik, Nanded, Vasai-Virar and other New Towns Projects. The C&AG appointed Statutory Auditors have observed that where CIDCO is a New Town Development Authority for Navi Mumbai or Special Town Planning Authority for New Towns of Aurangabad, Nashik, Nanded etc. makes no difference in the status of CIDCO as the agent of Government of Maharashtra and CIDCO is the agent of Government of Maharashtra for Navi Mumbai and all other New Towns and accordingly, the surplus / deficit in the Project Account, belongs to Government of Maharashtra.

Thus, there is no business activity of Corporation of its own and all the receipts and expenses incurred by the Corporation are on behalf of the Government of Maharashtra. The issue of whether the Corporation is an agent of Government of Maharashtra or not, is concluded by the decision of the High Court of Bombay Percival Joseph Pareira v/s The Special Land Acquisition Officer (Writ Petition No. 1211 of 2009). The Hon'ble High Court held that the Corporation is not a necessary party in land acquisition proceedings as the Corporation is merely acting as an agent of the Government of Maharashtra while acting as a 'New Town Development Authority' and, therefore, once the Government of Maharashtra is a party to the proceedings, the agent i.e. CIDCO is not separately required to be made a party. The High Court came to the conclusion that the Corporation is an agent of Government of Maharashtra on the basis of the interpretation of the provisions of the MRTP Act particularly section 113(3A) of the MRTP Act.

The Division Bench of the Bombay High Court in Civil Appeal No. 184 of 2010 vide order dated 6th March, 2013 confirmed the aforesaid decision of the Single Judge.

Hence, receipts and expenditure on various projects are transferred to individual project accounts and the net surplus / deficit is shown as payable to and receivable from Government of Maharashtra as all these activities are carried on by the Corporation on behalf of the Government of Maharashtra.

We state that Section 182 of the Indian Contract Act, 1872 defines an "agent" as a person employed to do any act for another, or to represent another in dealings with third persons. Therefore, when an agent carries on an act it is only on behalf of the principal. Hence, the same cannot be reflected as income / expenditure of the corporation. The only income of the corporation is the agency remuneration, which is reflected in the profit and loss account.

- 11) The CIDCO till March -2019, as per GOM direction contributed Rs.800 Crore as Subordinate term loan to Maharashtra State Road Development Corporation Ltd . However, in the Note 10 of the Annual Accounts for the year 2018-19, the amount of RS. 800 Crore was shown under the particular "Loan to Maharashtra State Road Transport Development Corporation". The name of the entity needs to be corrected.

Reply:

The amount of Rs. 800 Crores contributed during the F.Y. 2018-19 towards the subordinate Term Loan to MSRDC which is wrongly shown as "Loan to Maharashtra State Road Transport Development Corporation". Correction will be made in the F.Y. 2019-20.

On behalf of the Board of Directors

As placed in Board Meeting
Place : Mumbai
Date : 11/06/2022

sd/-
Chairman

ANNEXURE - IV
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I) REGISTRATION & OTHER DETAILS:

CIN	U99999MH1970SGC014574
Registration Date	17th March 1970
Name of the Company	City & Industrial Development Corporation of Maharashtra Limited.
Category/Sub-category of the Company	Government Company
Address of the Registered office & Contract detail	Nirmal, 2nd Floor, Nariman Point Mumbai - 400 021.
Whether listed Company	No
Name, Address & contact details of the Registrar & Transfer Agent, if any	Nil

II) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. N.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	To established and manage industrial, commercial and residential estates, develop industrial, commercial and residential areas and make them available to industrial or commercial enterprises or any other person for such purpose as may be expedient.	9972	
2	To assist financially industrial or commercial enterprises, housing projects, whether for starting, running, expanding, modernizing, shifting or otherwise howsoever.	9972	
3	To promote the formation of industrial estate commercial or residential estate commercial or residential, townships, colonies, co-operative housing and / or industrial societies, companies, trust or other association or origination for owning any of the properties moveable immovable.	9972	1112

III) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. N.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	To established and manage industrial, commercial and residential estates, develop industrial, commercial and residential areas and make them available to industrial or commercial enterprises or any other person for such purpose as may be expedient.		
2	To assist financially industrial or commercial enterprises, housing projects, whether for starting, running, expanding, modernizing, shifting or otherwise howsoever.		
3	To promote the formation of industrial estate commercial or residential estate commercial or residential, townships, colonies, co-operative housing and / or industrial societies, companies, trust or other association or origination for owning any of the properties moveable immovable.		

IV) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01 April 2018)				No. of shares held at the end of the year (As on 31 March 2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual / HUF									
b) Central Govt									
c) State Govt(s)		395000	395000	100		395000	395000		Nil
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt.									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total									
(B) (1):-									
2. Non Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs.1 lakh									

ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies- D R									
Sub-total (B) (2):-									
Total Public Shareholding (B)=(B) (1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)									

B) Shareholding of Promoter -

S. N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Government of Maharashtra	395000	100	Nil	395000	100	0	0

C) Change in Promoter's Shareholding (please specify, if there is no change)

S. N.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. N.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

S. N.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year				

V) INDEBTEDNESS – Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Changes in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole time Directors and / or Manager:

S. N.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		Shri Lokesh Chandra, IAS Managing Director	Shri. Prashant B Narnaware, IAS Jt. MD	Shri. Ashok Shingare, IAS Jt. MD	Shri S. S. Patil, IAS Jt. MD	
1	Gross salary	R s . 3 1 . 4 0 lakhs	Rs. 15.26 lakhs	Rs. 26.05 lakhs	Rs. 7.54 lakhs	Rs. 80.25 lakhs
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	- as % of profit					
	- others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors

S. N.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB

S. N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ANNEXURE - V

Annexure-I 9/2/19

**Ragini Chokshi & Co.****Company Secretaries**

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.

E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com

web: csraginichokshi.com

Tel. : 022-
022-2.

Company Secretariat
 Ward No. 1943
 U. No. 09/09/19

Date : _____

Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE PERIOD 01-04-2018 TO 31-03-2019**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
 (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,**The Members,****CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED**

Nirmal, 2nd Floor,

Nariman Point,

Mumbai - 400021.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED (CIN: U99999MH1970SGC014574) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering 1st April, 2018 to 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED ("the Company") for the audit period 1st April, 2018 to 31st March, 2019 according to the provisions of:



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- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(Not applicable)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not applicable)**.
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): **(Not applicable)**
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
 - h. Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009.
- (vi) We are unable to comment on the certificate obtained by the Company from the Management Committee/Function heads that there has been due compliance of following specific laws, orders, regulations and other legal requirements of the central, state and other Government and Legal Authorities concerning the business and affairs of the company, as not made available to us during the audit period.



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1. Industrial Disputes Act, 1947
2. Minimum Wages Act, 1948
3. The Contract Labour (Restriction & Abolition) Act, 1970
4. National and Festival Holidays Act, 1963
5. Maharashtra Regional and Town Planning Act, 1966
6. The Real Estate (Regulation And Development) Act, 2016
7. Sexual Harassment of Women at Workplace Act, 2013
8. Maternity Benefit Act, 1961
9. Payment of Bonus Act, 1965

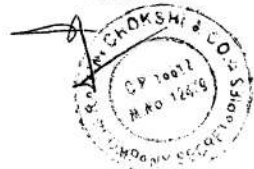
Based on the Compliance Certificates obtained by the Company from the functional heads and various Contractors, we relied on the Compliances of the above mentioned statutes.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards i.e. SS-1 & SS-2 issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except to the extent as mentioned below:**

1. Independent Director's Meeting is required to be held once in a year where the Company has failed to hold such meeting for Financial Year 2018-19.
2. The Company has not yet obtained approval for Director's Report and Annual Financial Statement of the Company for F.Y. 2017-18.
3. The Company has not filed the following documents during the Financial Year 2017-18:
 - a. Form AOC-4
 - b. Director's Report
 - c. Balance Sheet and Profit and Loss A/c.
 - d. Form MGT-14 for approval of Directors Report and Financial Statement
4. Mrs. Manisha Patankar Mhaikar was absent from all the meetings held during FY 2018-19 which makes her liable to vacate the office from the Company as per section 167 of Companies act, 2013
5. Declaration u/s 149(7) of Companies Act, 2013 were not provided by the Independent Directors.



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6. Company has substantially complied other laws and is in progress for rest of the compliance.

We further report that during the reporting period;

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- The changes in the composition of the Board of Directors that took place during the period under review were carried out and is in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the reporting period, following changes took place in the management of the Company:

- Appointments during the reporting period:
 - 1) Mr. Sanjay Sethi was appointed as a Nominee Director of the Company with effect from 03/01/2019.
 - 2) Mr. R. A. Rajeev was appointed as a Nominee Director of the Company with effect from 02/05/2018.
 - 3) Mr. Lokesh Chandra was appointed as a Managing Director of the Company with effect from 10/05/2018.
 - 4) Mr. Ashok Ambadas Shingare was appointed as a Whole Time Director of the Company with effect from 31/05/2018.



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5) Mr. Prashant Ram Thakur was appointed as a Nominee Director of the Company with effect from 04/09/2018.

• Resignations during the reporting period:

- 1) Mr. Neeraj Bansal was ceased to be Nominee Director of the Company with effect from 03/01/2019.
- 2) Shri U. P. S. Madan was ceased to be Nominee Director of the Company with effect from 02/05/2018.
- 3) Shri Bhushan Gagrani was ceased to be Managing Director of the Company with effect from 10/05/2018.
- 4) Shri Rajendra Chavan was ceased to be Nominee Director of the Company with effect from 31/05/2018.

Place: Mumbai

Date: 28/08/2019

For Ragini Chokshi & Co.
(Company Secretaries)



G.D. Bhavsar
(Partner)

C.P. No. 16612

ACS No. 12479



Encl.: - Annexure - 1.

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'Annexure -1'**To,****The Members,****CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED****Nirmal, 2nd Floor,****Nariman Point,****Mumbai - 400021.**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai**Date: 28/08/2019****For Ragini Chokshi & Co.
(Company Secretaries)****G.D. Bhavsar
(Partner)****C.P. No. 16612
ACS No. 12479**

Annexure-II

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Annexure – II**Reply to Secretarial Audit Report 2018 – 2019.**

Sr. No.	Observations of Secretarial Audit for F.Y.2018-19	C.S.'s Response
1.	We are unable to comment on the certificate obtained by the Company from the Management Committee/Function heads that there has been due compliance of following specific laws, orders, regulations and other legal requirements of the central, state and other Government and Legal Authorities concerning the business and affairs of the company, as not made available to us during the audit period. 1. Industrial Disputes Act, 1947 2. Minimum Wages Act, 1948 3. The Contract Labour (Restriction & Abolition) Act, 1970 4. National and Festival Holidays Act, 1963 5. Maharashtra Regional and Town Planning Act, 1966 6. The Real Estate (Regulation And Development) Act, 2016 7. Sexual Harassment of Women at Workplace Act, 2013 8. Maternity Benefit Act, 1961 9. Payment of Bonus Act, 1965.	V.C. & M.D. has issued one circular on 04.9.2017 appointing Manager (Personnel) as Officer in default for these non compliances. (Pg.no.C/283) Annual Return submitted for the manpower supplied through M/s.Sumeet Facilities Pvt.Ltd. on 21.05.2019 vide ref.no.CIDCO/PERS/RCT/2019/M(P)-725 dtd. 21.5.2019 (Pg.no.C/273) Engineering Department has obtained Registration Certificate of CIDCO for Raigad District and Personnel Department has obtained registration Certificate for Thane District. We are under process of change in authorization. On completion of change in authorization necessary compliance will be made. (Pg.no.C/273) M(P) has also issued one Circular No.CIDCO/PERS/ESIC/2018/256 dtd.16.11.2018 on Mandatory compliance of Law related Employees State Insurance (Pg.no.C/285)

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2	Independent Directors Meeting is required to be held once in a year where the Company has failed to hold such meeting for Financial Year 2018-19.	Noted. We are scheduling Meeting in the Current Financial Year.
3	The Company has not yet obtained approval for Director's Report and Annual Financial Statement of the Company for F.Y. 2017-18.	Statutory Audit for F.Y.2017-18 is in progress CAO's Letter no.CIDCO/ACCTT/FIN/2019/13 dtd.13.09.2019] (Annexure-III) (Pg.no.C/261)
4	The Company has not filed the following documents during the Financial Year 2017-18: a. Form AOC-4 b. Director's Report c. Balance Sheet and Profit and Loss A/c. d. Form MGT-14 for approval of Directors Report and Financial Statement	Statutory Audit for F.Y.2017-18 is in progress [CAO's Letter No.CIDCO/ACCTT/FIN/2019/13 dtd.13.09.2019] (Annexure-III) (Pg.no.C/261)
5	Mrs. Manisha PatankarMhaikar is absent for all the meetings held during FY 2018-19 which makes her liable to vacate the office from the Company as per section 167 of Companies act, 2013.	She was on Leave
6	Declaration u/s 149(7) of Companies Act, 2013 were not provided by the Independent Directors.	Noted for Compliance.
7	Company has substantially complied other laws and is in progress for rest of the compliance.	Noted
8	The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.	Noted
9	The changes in the composition of the Board of Directors that took place during the period under review were carried out and is in compliance with the provisions of the Act.	Noted

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10	Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.	Noted
11	Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.	Noted
12	There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.	Noted
13	Mr. Sanjay Sethi was appointed as a Nominee Director of the Company with effect from 03/01/2019.	Noted
14	Mr. R. A . Rajeev was appointed as a Nominee Director of the Company with effect from 02/05/2018.	Noted
15	Mr. Lokesh Chandra was appointed as a Managing Director of the Company with effect from 10/05/2018.	Noted
16	Mr. Ashok Ambadas Shingare was appointed as a Whole Time Director of the Company with effect from 31/05/2018.	Noted
17	Mr. Prashant Ram Thakur was appointed as a Nominee Director of the Company with effect from 04/09/2018.	Noted
18	Mr. Neeraj Bansal was ceased to be Nominee Director of the Company with effect from 03/01/2019.	Noted

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19	Shri U. P. S. Madan was ceased to be Nominee Director of the Company with effect from 02/05/2018.	Noted
20	Shri Bhushan Gagrani was ceased to be Managing Director of the Company with effect from 10/05/2018.	Noted
21	Shri Rajendra Chavan was ceased to be Nominee Director of the Company with effect from 31/05/2018.	Noted
22	Financial Statement for FY 2017-18 and FY 2018-19 is not prepared Form AOC-4 for FY 2017-18 not filed with registrar.	Noted
23	MBP-1 of Mr. R. A. Rajeev and Mr. Sanjay Sethi is not available.	Mr.Sanjay Sethi was appointed w.e.f. 03.01.2019. His MBP-1, for Financial Year 2019-20 noted at the Board Meeting held on 07.06.2019. Mr.R.A.Rajeev was appointed w.e.f.02.05.2018. His MBP-1, for Financial Year 2019-20 noted at the Board Meeting held on 07.06.2019.
24	The Company has not filed Form INC-22A.	This is due to non availability of Financial Statement of 2016-17 & 2017-18.
25	1. As the Balance Sheet for FY 2017-18 and FY 2018-19 is not provided, we cannot comment on the investments, loans and deposits of the Company. 2. Only Register of Directors and KMP was maintained by the Company. 3. Applicability of Corporate Social Responsibility cannot be commented due to non-availability of Financial Statement.	Noted

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26	We further report that: The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. • The changes in the composition of the Board of Directors that took place during the period under review were carried out and is in compliance with the provisions of the Act. • Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. • Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. • There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.	
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INDEPENDENT AUDITOR'S REPORT

To,
 The Members,
 City & Industrial Development Corporation of Maharashtra Ltd.
 Mumbai.

Qualified Opinion

1. We have audited the Separate financial statements of **CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit & Loss and the cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Financial Statements').
2. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March, 2019, and its profit (financial performance) and its cash flows for the year ended on that date.
3. **Basis for Qualified Opinion**
 - 3.1 *The Government of Maharashtra vide its order dated 1st January, 2005 appointed Dr. D. K. Sankaran, Additional Chief Secretary, Planning Department, to conduct discrete inquiry in the affairs of the Company for the period 26th May, 2003 to 28th December, 2004, particularly to look into the allotment of lands made contrary to the establishment rules, regulations and conventions. Dr. D. K. Sankaran has submitted his report and has estimated a financial loss amounting to Rs.347.00 Crores due to irregular allotment of land/plots. The Company has not made any provision for the aforesaid liability.*
 - 3.2 *The Government of Maharashtra has appointed Nandlal Committee to enquire into the allotment of plots of land to Prathmesh Co-operative Housing Society (proposed) and the committee has submitted its report and has estimated a financial loss amounting to Rs.2.38 Crores due to malafide intentions in the allotment of land to the society. The Company has not made any provision for the aforesaid liability.*
 - 3.3 *In absence of proper records of properties let out and rent agreements, correctness of accounting of rent could not be ascertained in Navi Mumbai Project account.*
 - 3.4 *In the absence of information and necessary supporting documents regarding accounting of Railway Surcharge, we are unable to verify and comment on correctness of the Surcharge received and receivable in respect of sale of Tickets, Coupons and Smart Card from Central Railway and Western Railway.*

- 3.5 Sale/Revenue in Project accounts from sale of Plots/ shops/Tenements is not in accordance with AS-9. Also observed and mentioned in Point No.5 of Note 1 that the Corporation has continued the policy of accounting certain items on cash basis as against accrual basis as required by amended section 128(1) of the Companies Act, 2013.
- 3.6 There is no sale of Shops/Stalls in Aurangabad, Nasik and Nanded branches during the year. Further, there is no sale of completed tenements under different housing schemes during the year in Aurangabad, Nashik and Nanded branches.
- 3.7 Attention is invited to point no. 3, 4 and 5 of Note-17 regarding non-reconciliation of accounts under assets and liabilities and non-adjustment of advances under loans and advance and non-recovery of advances given in earlier years.
- 3.8 No provision has been made in respect of items mentioned in point No. 2, 6, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6, 11.1, 12.2 and 13.3 of Note-17.
- 3.9 No Provision for Gratuity liability, if any, has been made for workers on contract basis. The management has informed that since no claim has been received from the contractors, no provision has been made and the amount is not ascertainable. Further, no disclosure with regards to any short-term employee benefit plans/ post-employment benefit plans/ termination benefit plans and or other Long term benefit plans are not made as required by AS 15.
- 3.10 Company has neither prepared Consolidated Financial Statement of its subsidiary nor disclosed reason for non-consolidation of financial statements of its subsidiary as required by AS 21.
- 3.11 Company has not disclosed information as required by accounting standard. In absence of information we are unable to comment upon the compliance of AS - 28.
- 3.12 In absence of full disclosures regarding contingent liabilities and assets, we are unable to comment on compliance of AS - 29.
- 3.13 a) Party and age wise details of the amounts received towards Registration charges/EMD and Buyers contribution for booking of Plots, Shops, Tenements were not provided for our verification.
- b) Receipts from Sale of Tenements, Plots and Shops have been accounted for based on the information provided by the Marketing Department of the Company. However, subsidiary books and other records of the Marketing Department are subject to reconciliation with control accounts.
- c) As per books of accounts of the company Rs. 2,13,953.30 Lacs (Rs. 1,99,728.96 Lacs), Rs. 3,24,428.63 Lacs (Rs. 3,19,810.22 Lacs), Rs. 9,614.65 Lacs (Rs. 9,877.04 Lacs) and Rs. 827.93 Lacs (Rs. 1,534.06 Lacs) are Deposits from buyers against sale of plots, Tenements, shop and others respectively up to 31st March, 2019. Most of the amounts are long outstanding. In absence of proper records showing party wise and age wise details of deposits received and accounting of sales if any, in the books of accounts, we are unable to quantify the impact/consequential effect of the same in the financial statements.
- 3.14 Confirmations have not been obtained for receivables, Loans & advances and Payables. The same may be subject to Reconciliation and consequential adjustments. Management is unable to quantify the impact of the above. In view of the above, we are unable to quantify the impact if any on the financial statements for the year ended on 31st March, 2019.

- 3.15 The Company has not maintained Fixed Assets register except for New Nashik Unit. In case of Aurangabad Unit, the fixed asset register has been maintained but it is not updated.
- 3.16 The relevant information and documentation regarding process for allotment of Plots, Shops, tenements etc. were not provided for our verification.
- 3.17 Other receivables include Rs. 10,964.30 Lacs recoverable from Navi Mumbai Municipal Corporation (NMMC) in terms of agreement dated 30th November, 2007 between CIDCO and NMMC (Water Supply Infrastructure), in absence of information about the compliance of terms and conditions of the said agreement, we are unable to comment upon the status of final recovery of the said amount.
- 3.18 In respect of Investment in Equity Shares of M/s. Mahatourism Corporation Ltd., the aforesaid company has been making losses due to which its net worth is substantially eroded. Further, the Board of Directors have passed a resolution for winding up of the Company. However, no provision for diminution in value of investment is made by the Company.
- 3.19 Current assets, Loans & advances and Current liabilities & Provisions of Projects undertaken on behalf of government are included in Loans & advances and Liabilities & provisions respectively in the accounts of the Company.
- 3.20 Claim recoverable from contractors have been included in other receivables under other current assets.
- 3.21 The Corporation is yet to comply with the revised guidelines/directives for investment of surplus funds for State Public Enterprises by Government of Maharashtra issued on 27.10.2015.
- 3.22 Details of estimated amount for the contracts remaining to be executed on capital account not provided for are not available.
- 3.23 As reported by auditor of Aurangabad, Walunj & Jalna Unit, it was observed that the said unit has changed its method of accounting from Profit & Loss Account to Project Account from Financial Year 2012-2013 onwards without arriving at opening balance of Project Account since inception. Management is unable to quantify the impact of the above. In view of the above, we are unable to quantify the impact if any on the financial statements for the year ended on 31st March, 2019.
- Further, all the immovable fixed assets have been transferred to Project Account along with depreciation fund. However, disclosure with regards to the effect on profit/excess of receipt over expenditure has not been given for the future period.
- 3.24 As reported by auditor of Aurangabad, Walunj & Jalna Unit, it was observed that the said unit has followed mixed system of accounting i.e. some incomes & expenses are accounted on cash basis and some on accrual basis which is not in conformity Accounting Standard 9 'Revenue Recognition'. Management is unable to quantify the impact of the above. In view of the above, we are unable to quantify the impact if any on the financial statements for the year ended on 31st March, 2019.

- 3.25 As reported by auditor of Aurangabad, Walunj & Jalna Unit, No land valuation is being done for insignificant part (241 Ha.) out of total notified area (10,233 Ha.) acquired in earlier years.
- 3.26 As reported by auditor of Aurangabad, Walunj & Jalna Unit, in case of the plot holders who had not submitted for completion of construction within prescribed time period i.e. six years from the date of allotment, the Corporation has levied additional lease premium on the plot holders till the date of submission for completion of construction. However, in the absence of age-wise analysis, we are unable to comment on the doubtful debt, if any. Further, during the financial year 2018-2019, no provision for additional lease premium was made in the books of accounts.
- 3.27 As reported by auditor of Aurangabad, Walunj & Jalna Unit, after completion of project, Corporation should have transferred the ownership of asset to the principal i.e. Government of Maharashtra since it is merely acting as an agent. However, it is observed that leasehold rights of the lessor still vest with the Corporation and has not been transferred to the lessee as a freehold property or to the principal i.e. Government of Maharashtra.

The unit of Corporation has followed the system of sale of plot/land by the tender system with the intention of earning profit over and above the cost of acquisition, development and administration cost which seems to be improper since the Corporation is merely acting as an agent of Government of Maharashtra and not with the motive of earning profits.

- 3.28 As reported by auditor of Nashik Unit, Internal Audit Report was not produced for verification.
- 3.29 As reported by auditor of Nanded Unit, in the absence of proper records of property let out and rent agreement, correctness of provision of rent could not be ascertained in case of Rent from MSEB.
- 3.30 As reported by auditor of Nanded Unit, GST TDS was not deducted on the payments to contractors supplying taxable services above Rs.2.50 Lacs for part of the year.
- 3.31 The reconciliation of turnover, output tax with GST returns and reconciliation of input tax credit with GSTR-2A is under process. The effect of reconciliation, if any, will be provided as and when ascertained.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S I . No.	Key Audit Matter	Our Response
1	<u>Revenue Recognition:</u> The Company is engaged in infrastructure development of new towns which, by its nature, is complex given the significant judgements involved in the assessment of current and future contractual performance obligations. The recognition of contract revenue and contract costs therefore rely on the estimates in relation to forecast contract revenue and the total cost. These contract estimates are reviewed by the management on a periodic basis. In doing so, the management is required to exercise judgement in its assessment of the valuation of contract variations and claims and liquidated damages as well as the completeness and accuracy of forecast costs to complete and the ability to deliver contracts within contractually determined timelines. The final contract values can potentially be impacted on account of various factors and are expected to result in varied outcomes. Changes in these judgements, and the related estimates as contracts progress can result in material adjustments to revenue and margins. As a result of the above judgments, complexities involved and material impact on the related financial statement elements, this area has been considered a key audit matter in the audit of the financial statements. Further, CIDCO is 'Agent of Government of Maharashtra' in New Town Development Authority in Navi Mumbai or New Towns of Aurangabad, Nashik, Nanded, Vasai-Virar and other New Towns Projects. The Company being an agent of the Government of Maharashtra has only Agency Remuneration as income.	Our audit of the revenue recognition and related receivables and liabilities included the following: Evaluated the appropriateness of revenue recognition policies; Assessed the design and implementation of key controls over the recognition of contract revenue and margins, and tested the operating effectiveness of these controls; For sample contracts, tested the appropriateness of amount recognized by evaluating key management judgements inherent in the forecasted contract revenue and costs to complete that drive the accounting under the percentage of completion method, including: - reviewed the contract terms and conditions; - evaluated the identification of performance obligation of the contract; - evaluated the appropriateness of management's assessment that performance obligation was satisfied over time and consequent recognition of revenue; - tested the existence and valuation of claims and variations within contract costs via inspection of correspondence with customers; - reviewed legal and contracting experts' reports received on contentious matters; - obtained an understanding of the assumptions applied in determining the forecasted revenue and cost to complete; - assessed the ability of the Company to deliver contracts within budgeted timelines and exposures, if any, to liquidated damages for late delivery; Irregularities observed by us while carrying out our procedures are mentioned in para 3.5 to this report.

S I . No.	Key Audit Matter	Our Response
	Considering this matter is fundamental to the understanding of the user of financial statement, we draw attention to point no. 5 of Note 1 of the financial statement regarding basis of Revenue recognition.	
2	Provisioning, Reconciliation and Adjustments of various accounts under assets and liabilities pertaining to earlier years: Considering the materiality of the amounts involved, uncertainty associated with the outcome of the negotiations/ discussions/ arbitration/ litigation, availability of information and significant management judgement involved in its assessment, this was considered to be a key audit matter in the audit of the financial statements. Considering this matter is fundamental to the understanding of the user of financial statement, we draw attention to point no. 3, 4 and 5 of Note 17 of the financial statement regarding recoverability, provisioning, adjustments relating to above discussed accounts.	Our audit procedures included the following: Obtaining understanding of the Provisioning, Reconciliation and Adjustments of accounts under assets and liabilities and adjustment of advances under loans and advance and recovery of advances; Discussed extensively with management regarding steps taken for provisioning, recovering and adjusting the amounts and evaluated the design and testing operating effectiveness of controls; Assessed the reasonability of judgements exercised and estimates made by management in recognition of these accounts and validating them with corroborating evidence; Obtained an understanding of current period developments for respective claims pending at various stages; Assessed that the whether the disclosures made by the management are in accordance with applicable accounting standards; Irregularities observed by us while carrying out our procedures are mentioned in point no. 3, 4 and 5 of Note 17 of the financial statement read with para 3.7 of this report.

5. Information Other than the financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis, Report on Corporate Governance, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

6. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

7. Auditor's Responsibilities for Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by management.

- Conclude on appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

8. Other Matters

We did not audit the financial statements of Five branches included in the financial statements of the Company whose financial statements reflect total assets of Rs.72,810.73 Lacs as at 31st March, 2019 and total revenues of Rs. Nil for the year ended on that date, as considered in the financial statements. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure-A a statement on the matters specified in paragraph 3 of the Order.

10. As required by section 143(3) of the Act, we report that:

- a) We have sought, except for the possible effect of the matter described in basis of qualified opinion in point 3 above, and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, except for the matter as described in the Basis for Qualified Opinion paragraph, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
- c) The reports on the accounts of the branch offices of the Company audited under Section 143 (8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
- d) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- e) In our opinion, except for the matter as described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except following:

Accounting Standards	Comments	
AS - 9	Revenue Recognition	Sale/Revenue in Project accounts from sale of Plots/ shops/Tenements is not in accordance with AS-9. Also refer Point No.5 of Note 1.
AS - 10	Property, Plant & Equipments	Policy of Company regarding debiting Navi Mumbai Project Account for certain assets purchased/acquired for Navi Mumbai Project instead of Property, Plant & Equipments is not in accordance with AS 10.
		The Company is not maintaining item wise quantitative details of Property, Plant & Equipments and accumulated depreciation reflected in Note no. 8 of financial statements.
		Till financial year 2014-2015, in the case of sale of assets, the sale price of the assets sold has been reduced from cost of assets instead of reducing the original cost of assets sold from the gross block of respective assets and total depreciation charged till date of sale from accumulated depreciation.
AS - 15	Employee Benefits	Disclosure with regards to any short-term employee benefit plans/ post employment benefit plans/ termination benefit plans and or other Long term benefit plans are not made as required by AS 15. Also, no Provision for Gratuity liability has been made for workers on contract basis.
AS - 21	Consolidated Financial statements	Company has neither prepared Consolidated Financial Statement of its subsidiary company and associate company nor it has disclosed reason for non-consolidation of financial statements of its subsidiary company and associate company as required by AS 21.
AS - 28	Impairment of assets	Company has not disclosed information as required by accounting standard. In absence of information we are unable to comment upon the compliance of AS 28.
AS - 29	Provisions, Contingent liabilities and contingent assets	In absence of full disclosures regarding contingent liabilities and assets, we are unable to comment on compliance of AS 29.

- f) Pursuant to the notification number GSR 463 (E) dated 5th June, 2016 issued by the Government of India, the provisions of Section 164(2) of the Companies Act, 2013 are not applicable to the Company;
- g) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:
- i) According to the information and explanations given to us, the Company has disclosed the impact of pending litigations on its financial position in its notes forming part of the financial statements except for the possible effect of the matter described in our basis of opinion in point no.3 above;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
- i) As required under section 143(5), we report on the following directions issued under the section a under:

Sr. No.	Directions	Action Taken	Impact on Financial Statements
1	To report whether there are any cases of waiver/write off of debts/loans/ thereof and the amount involved.	As per the information & explanations provided to us, there were no such cases of waivers/write off during the Financial Year 2018-2019	Nil
2	Whether proper records are maintained for inventories lying with third parties and assets received as gift from Government and other authorities.	The Company does not have any inventories and also there were no cases of any assets being received as gift from Government and other authorities.	Nil
3	A report on age-wise analysis of pending legal/arbitration cases, including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all Legal cases (foreign and local) may be given.	As per the information & explanations provided to us, the Company has 6027 pending legal/arbitration cases. The age-wise classification obtained from the management is as under: More than 3 years -3350 cases 2 to 3 years -482 cases 1 to 2 years - 2195 cases The above cases are pending for hearing / disposal at respective forums. It is informed to us that Company's Legal Department monitors the expenditure on legal cases.	The impact of the same has been disclosed in contingent liabilities in the notes forming part of the financial statements.
4	If the company has been selected for disinvestment, a complete status report in terms of valuation of assets (including intangible assets and land) and liabilities (including Committed & General Reserves) may be examined, including the mode and present stage of Disinvestment process.	As per the information & explanations provided to us, the Company has not been selected for disinvestment.	Nil

Sr. No.	Sub-Directions	Action Taken	Impact on Financial Statements
1	Whether profit /loss mentioned in Audit Report is as per Profit & Loss Accounts of the company?	Profit mentioned in Audit Report is as per Profit & Loss Accounts of the company.	Nil
2	Examined and provide the details of the liability, if any, on account of delay, in handing over of any project to allottees and its consequent accounting.	As per the information & explanations provided to us, there were no such cases during the period under audit.	Nil
3	State the cases where loans/funds received from Central/State Government or its agencies have been diverted from the purpose for which these are received.	As per the information & explanations provided to us and based on the documents & records produced before us, we have not come across any such instances.	Nil
4	Is the system of sanction, disbursement and recovery of industrial loan Effective? State the cases of deviations from rules, regulations and policies in regard to rescheduling, waiver of loans/interest and One Time Settlement schemes etc.	As per the information & explanations provided to us and based on the documents & records produced before us, during the period under audit, there were no cases of any sanction, disbursement and recovery of industrial loan.	Nil
5	Examine and state the system of allotment of industrial plots/sheds including recovery of installments from the allottees. What is the system of imposing penalty due to delay in setting of business or starting of business other than the one for which the allotment was made?	As per the information & explanations provided to us and based on the documents & records produced before us, the Company has not made any allotment of industrial plots/sheds.	Nil
6	Describe the deviations from the system of payment for land acquisition including compensation under Resettlement & Rehabilitation Policy of the State Government cases of land disputes should be mentioned.	As per the information & explanations provided to us and based on the documents & records produced before us, no deviations were observed from the system of payment for land acquisition.	Nil

For and on behalf of
KARNAVAT & CO.
 Chartered Accountants
 Firm Regn No. 104863W

sd/-
 (Viral Joshi)
 Partner
 Membership No. 137686

Place: Mumbai
 Date : 31/07/2021

City & Industrial Development Corporation of Maharashtra Ltd.

Annexure - A to Independent Auditor's Report

Annexure referred to in paragraph 9 under the 'Report on Other Legal and Regulatory Requirements' of our report to the members of CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, ('the Company') for the year ended on March 31, 2019.

We report that:-

- i. In respect of fixed assets:
 - (a) In our opinion the Company has not maintained proper records showing full particulars including, quantitative details and situation of fixed assets except for New Nashik. In case of Aurangabad Unit, the fixed asset register has been maintained but not updated. Further as reported in Point Nos. 4 & 5 of Note 5(1), the Company has not maintained any records of Fixed Assets of Navi Mumbai Project Account;
 - (b) The Company has not carried out physical verification of Fixed Assets except at New Nashik. The physical verification conducted at New Nashik has not revealed any material discrepancies;
 - (c) As per the information and explanation given to us by the management, the title deeds of the Land as disclosed in Property, Plant & Equipments (Note No.8 to the financial statements) are held in the name of the Company and Buildings are constructed on the land vested by Government of Maharashtra. In case of Nashik Unit, title deeds of immovable properties were not available for verification;
- ii. The Company does not hold any inventory. It acts as an agent of Government of Maharashtra for City & Industrial development and hence provisions of Clause 3(ii) of the Order are not applicable to the Company;
- iii. In our opinion and according to the information and explanations given to us, during the year, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and hence provisions of Clause 3(iii) of the Order are not applicable to the Company;
- iv. In our opinion and according to the information and explanations given to us, during the year, the Company has not granted any loans, or provided any guarantee or security to the parties covered under Sections 185 and further provisions of Section 186 are not applicable since the Company is engaged in the business of providing infrastructure facilities and in respect of investments made, the Company has complied with provisions of sections 185 and 186 of the Act;
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified;
- vi. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government;
- vii. (a) According to the records of Company, delays have been observed in payment of Tax Deducted at Source, Service Tax, Goods & Service Tax, Employees' State Insurance, etc. which were subsequently paid along with the interest.

The extent of arrears payable in respect of statutory dues outstanding, as at 31-03-2019, for a period of more than six months from the date they became payable are as follows:

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the dues relate	Date of Payment
Income Tax Act, 1961	TDS on Payment to Contractors	22.11	Earlier Years	20.79 paid on 20.02.20 & balance Unpaid Till date
Professional Tax Act	Professional Tax	0.18	Earlier Years	Unpaid Till date
Building and Other Construction Workers Welfare Cess Act, 1996	Labour Welfare Cess	115.52	F.Y. 2018-19	Unpaid Till date
Service Tax Act, 1994	Service Tax	1.75	Earlier Years	Unpaid Till date
Maharashtra Value Added Tax, 2002	Works Contract Tax	1.06	Earlier Years	Unpaid Till date
Goods & Services Tax Act, 2017	Goods & Services Tax	0.08	F.Y. 2018-19	Unpaid Till date

In the case of Nagpur Unit, Service Tax has not been paid on Rs. 4.33 Lacs & Rs.9.04 Lacs incurred for Hire Charges of Vehicles & Security Service Charges respectively for the Financial Year 2015-16.

As reported by the Branch Auditor of Aurangabad unit, it is observed that following statutory dues pertaining to earlier years is still unpaid:

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the dues relate	Date of Payment
Building and Other Construction Workers Welfare Cess Act, 1996,	Labour Welfare Cess	535.57	Earlier Years	Unpaid Till date
	Environment Cess	1.36	Earlier Years	Unpaid Till date
Service Tax Act	Service Tax	1.01	Earlier Years	Unpaid Till date
Maharashtra Land revenue Code	Non-Agriculture Tax	32.09	Earlier Years	Unpaid Till date

As reported by the Branch Auditor of Nanded unit, it is observed that following statutory dues pertaining to earlier years is still unpaid:

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the dues relate	Date of Payment
Income Tax Act, 1961	TDS on Payment to Contractors	0.02	Earlier Years	Unpaid Till date
Income Tax Act, 1961	TDS on salary	0.07	Earlier Years	Unpaid Till date
Maharashtra Land revenue Code	Non-Agriculture Tax	0.08	Earlier Years	Unpaid Till date

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the dues relate	Date of Payment
Building and Other Construction Workers Welfare Cess Act, 1996,	Labour Welfare Cess	0.06	Earlier Years	Unpaid Till date
	Labour Welfare Cess	0.09	F.Y. 2016-17	Unpaid Till date
	Labour Welfare Cess	0.51	F.Y. 2017-18	Unpaid Till date
	Labour Welfare Cess	0.94	F.Y. 2018-19	Unpaid Till date
	Environment Cess	0.01	F.Y. 2017-18	Unpaid Till date
	Royalty Charges	0.15	Earlier Years	Unpaid Till date
	Royalty Charges	1.49	F.Y. 2017-18	Unpaid Till date
	Royalty Charges	1.95	F.Y. 2018-19	Unpaid Till date

As reported by the Branch Auditor of Nashik unit, it is observed that, GST amounting to Rs.31.51 Lacs, Labour Cess amounting to Rs.0.08 Lacs and Contingent Workers Welfare Fund amounting to Rs.0.14 Lacs has not been deposited till March 31, 2019 and no documentary evidence were produced for verification if any amount is paid subsequently till date.

As reported by the Branch Auditor of New Nanded unit, it is observed that, under account Code No. 232100 an amount of Rs. 68.08 Lacs is deposited with the PF authorities by debit under the account A.P.P (EPF), (Advance to private party). It is stated that the amount is deposited in the matter of case for the period Year 1990 to October 2005. The said amount is deposited on account of PF payable for the labours engaged by the contractors of the unit earlier for which notice under Section 7A were issued to the Company. Thus, the amount paid is on behalf of contractors for default, if any, committed by the contractor whose bills might have been settled. The contractors are not yet identified and proceedings for recovery have not yet been initiated. It is stated that the matter is subjudice before the PF authorities, no further details are submitted to verify and comment on the effect of the financial statement and probable contingent liability.

- (b) According to the information and explanations given to us and based on records produced before us, dues of service tax and value added tax, which have not been deposited with appropriate authorities on account of a dispute, are as follows:

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the Dues relate	Forum where dispute is pending
Service Tax	Service Tax Demand	13656.00	1st June, 2007 to 31st march, 2012	Custom Excise and Service Tax Appellate Tribunal (CESTAT)
Service Tax	Service Tax Demand	13656.00	F.Y. 2012-13	Custom Excise and Service Tax Appellate Tribunal (CESTAT)
Service Tax	Service Tax Demand	4480.82	F.Y. 2013-14	Custom Excise and Service Tax Appellate Tribunal (CESTAT)

Name of the Statute	Nature of Dues	Amount (Rs. in Lacs)	Period to which the Dues relate	Forum where dispute is pending
Service Tax	Service Tax Demand	1999.44	F.Y. 2014-15	Custom Excise and Service Tax Appellate Tribunal (CESTAT)
Service Tax	Service Tax Demand	298.91	1st April, 2012 to 30th September, 2016	Custom Excise and Service Tax Appellate Tribunal (CESTAT)
Service Tax	Service Tax Demand	13410.60	1st April, 2011 to 31st March, 2014	Custom Excise and Service Tax Appellate Tribunal (CESTAT)
Service Tax	Service Tax Demand	168.49	1st June, 2006 to 31st March, 2011	Custom Excise and Service Tax Appellate Tribunal (CESTAT)
Income Tax	Income Tax Demand	45,309.55	F.Y. 2005-06	Hon'ble Bombay High Court
Income Tax	Income Tax Demand	89,214.52	F.Y. 2006-07	Hon'ble Bombay High Court

- viii. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank;
- ix. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments). Further, the Company has taken Term Loans from State Government in earlier years for the purpose of mega city development. We are informed by the management that the said term loans has been applied for the purpose for which they were taken;
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management;
- xi. The Company being an undertaking of State Government, provisions of Clause 3(xi) of the Order are not applicable to the Company;
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the Order are not applicable to the Company;
- xiii. The Company has entered into transactions with related parties in compliance with provisions of the Section 177 & 188 of the Act. Details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, and Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year under review and hence provisions of Clause 3(xiv) of the Order are not applicable to the Company;

- xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with them and hence provisions of Clause 3(xv) of the Order are not applicable to the Company; and
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

sd/-
(Viral Joshi)
Partner
Membership No. 137686

Place: Mumbai
Date: 31/07/2021

City & Industrial Development Corporation of Maharashtra Ltd.

Annexure - B To Independent Auditor's Report

The Annexure referred to in paragraph 10(g) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, ('the Company') for the year ended on March 31, 2019.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of **CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED ("the Company")** as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year then ended on that date.

Disclaimer of Opinion

The information and explanations provided by the management on system of Internal Financial Controls over financial reporting were not complete to enable us to determine if the Company has established adequate Internal Financial Controls over financial reporting and whether such Internal Financial Controls were operating effectively as at March 31, 2019.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer may affect our opinion on the financial statements of the Company.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

sd/-
(Viral Joshi)
Partner
Membership No. 137686

Place: Mumbai
Date: 31/07/2021

CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.
BALANCE SHEET AS AT 31ST MARCH, 2019

(Rs. in Lacs)

Particulars	Note	Figures as at the end of current reporting period As at 31st March, 2019	Figures as at the end of previous reporting period As at 31st March, 2018
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	395.00	395.00
(b) Reserves And Surplus	3	234.26	230.81
2 Non-current Liabilities			
(a) Long-term Borrowings	4	611.99	748.38
(c) Other Long Term Liabilities	5	1,189,701.12	1,146,633.31
3 Current Liabilities			
(a) Other Current Liabilities	6	102,213.46	76,592.86
(b) Short-term Provisions	7	65.47	64.11
TOTAL		1,293,221.30	1,224,664.47
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	8		
(i) Property, Plant & Equipments		3,068.33	1,620.49
(ii) Intangible Assets		3,475.82	3,750.45
(ii) Capital work-in-progress		329.31	327.83
(b) Non-current investments	9	21,739.13	21,739.13
(c) Long-Term Loans and Advances	10	266,179.75	209,524.77
(d) Other Non-Current Assets	11	26,623.72	16,390.13

CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.
BALANCE SHEET AS AT 31ST MARCH, 2019

(Rs. in Lacs)

Particulars	Note	Figures as at the end of current reporting period As at 31st March, 2019	Figures as at the end of previous reporting period As at 31st March, 2018
2 Current assets			
(a) Cash and cash equivalents	12	841,358.63	856,070.42
(b) Short-term loans and advances	13	19,316.56	17,607.73
(c) Other current assets	14	111,130.05	97,633.52
TOTAL		1,293,221.30	1,224,664.47

Principal Accounting and Disclosure Policies 1

The accompanying notes are an integral part of the Financial Statements

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Sanjay MukherjeeVice Chairman &
Managing Director
DIN : 08863656**Ashwin Mudgal**Joint Managing
Director - I
DIN : 07872291**S.S.Patil**Joint Managing
Director -II
DIN : 07634398**Dr. Kailas Shinde**Joint Managing
Director -III
DIN : 08922748**Mrudula Inamdar**

Chief Accounts Officer

Pradeep Rath

Company Secretary

S.V.R.SrinivasDirector
DIN : 02860903**Sanjay Sethi**Director
DIN : 02235406**As per our attached Report of Even Date****For Karnavat & Co.**

Chartered Accountants

Firm Regn. No. : 104863W

sd/-

Viral Joshi

Partner

Membership No.137686

Place : Mumbai

Date : 31st July, 2021

UDIN : 21137686AAAAIW5081

CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs. in Lacs)

Particulars	Note	Figures as at the end of current reporting period As at 31st March, 2019	Figures as at the end of previous reporting period As at 31st March, 2018
Income :			
I. Revenue from operations	15	5.00	5.00
II. Total Revenue		5.00	5.00
III. Expenses:			
Total expenses		—	—
IV. Profit/ (Loss) before exceptional and extraordinary items and tax (II-III)		5.00	5.00
V. Exceptional, Extra Ordinary Items		—	—
VI Income Tax for the year		1.55	1.55
VII Profit /(Loss) for the year after Tax (IV-V-VI)		3.45	3.45
VIII Earnings per equity share:			
Basic & Diluted	16	0.87	0.87

Principal Accounting and Disclosure Policies 1

The accompanying notes are an integral part of the Financial Statements

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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Managing Director
DIN : 08863656**Ashwin Mudgal**Joint Managing
Director - I
DIN : 07872291**S.S.Patil**Joint Managing
Director -II
DIN : 07634398**Dr. Kailas Shinde**Joint Managing
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Chief Accounts Officer

Pradeep Rath

Company Secretary

S.V.R.SrinivasDirector
DIN : 02860903**Sanjay Sethi**Director
DIN : 02235406**As per our attached Report of Even Date****For Karnavat & Co.**

Chartered Accountants

Firm Regn. No. : 104863W

sd/-

Viral Joshi

Partner

Membership No.137686

Place : Mumbai

Date : 31st July, 2021

UDIN : 21137686AAAAIW5081

CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	As at 31st March 2019 Rs. in Lacs	As at 31st March 2018 Rs. in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	5.00	5.00
Operating Profit Before Working Capital Changes	5.00	5.00
Adjustments For:		
Decrease/(Increase) in Long term Loans and Advances	(55,425.56)	(130,795.39)
Decrease/(Increase) in Other Non Current Assets	(10,233.59)	509.98
Decrease/(Increase) in Short Term Loans & Advances	(1,708.83)	(7,793.22)
Decrease/(Increase) in Other Current Assets	(13,496.53)	(1,069.63)
Increase/(Decrease) in Other Current Liabilities	25,605.89	27,861.37
Increase/(Decrease) in Other Long Term Liabilities	43,067.81	(154.10)
Increase/(Decrease) in Short Term Provisions	(0.19)	(0.01)
Cash generated/from operations	(12,186.00)	(111,436.00)
Income Tax paid	(1,214.71)	(825.94)
Net Cash flow from Operating activities	(13,400.71)	(112,261.94)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from sale of Fixed Assets	—	—
Purchase of Fixed Assets	(1,174.69)	(2,452.74)
Investment in equity shares in NMIAL	—	(260.00)
Net Cash used in Investing activities	(1,174.69)	(2,712.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowing	(136.39)	(130.39)
Net Cash used in financing activities	(136.39)	(130.39)
Net increase in cash & Cash Equivalents	(14,711.79)	(115,105.07)
Cash and Cash equivalents as at the beginning	856,070.42	971,175.49
Cash and Cash equivalents as at the end	841,358.63	856,070.42
Notes:		
1. Cash & Cash Equivalents		
Cash in Hand	—	—
Balance with Bank	841,358.63	856,070.42
Total	841,358.63	856,070.42

- Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
- Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
- Figures in brackets represent outflows.

This is the Cash Flow Statement referred to in our report of the even date attached

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Sanjay Mukherjee
 Vice Chairman &
 Managing Director
 DIN : 08863656

Ashwin Mudgal
 Joint Managing
 Director - I
 DIN : 07872291

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 Company Secretary

S.V.R.Srinivas
 Director
 DIN : 02860903

Sanjay Sethi
 Director
 DIN : 02235406

**As per our attached Report of Even Date
 For Karnavat & Co.**

Chartered Accountants
 Firm Regn. No. : 104863W

sd/-

Viral Joshi
 Partner
 Membership No.137686

Place : Mumbai
 Date : 31st July, 2021

UDIN : 21137686AAAAIW5081

NOTE - 1**PRINCIPAL ACCOUNTING POLICIES AND DISCLOSURE****1. Basis of Preparation of Financial Statements :**

Financial statements are prepared under the historical cost convention, on accrual basis, on the basis of going concern so as to comply in all material aspects with applicable accounting principles in India, the Accounting Standards and relevant guidance notes issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

2. Property, Plant & Equipments:

Property, Plant & Equipments are stated at their original cost of acquisition including pre-operational expenses including borrowing cost. Fixed asset are shown at cost net of accumulated depreciation.

Capital work in progress is stated at the amounts incurred upto the date of Balance sheet.

Intangible Assets are shown at Cost. Cost comprises of purchase price and other attributable expenses incurred till the date of acquisition/utilization of the assets.

Intangible Assets are amortized pro-rata on straight line basis over the useful life of the assets estimated by the management.

3. Depreciation:

Depreciation is provided on a Straight Line Method over the useful lives of assets, which is as stated in Schedule II of Companies Act 2013. In case of Building, date of purchase/addition is mentioned based on estimation.

4. Investments:

Long term investments are valued at cost and provision for diminution in value is made for any decline, other than temporary, in the value of such investment for each category. The current investments are valued at cost or market value whichever is lower. Cost of acquisition is inclusive of expenditure if any incidental to acquisition.

5. Revenue Recognition:

Revenue is recognized to the extent it is possible that the economic benefit will flow to the corporation and the revenue can be reliably measured.

Receipts related to Project Account

- 5.1. Sale of plots is recorded on the basis of allotment letters and receipt of entire consideration.
- 5.2. Sale of tenements, shops and social structures is recorded on receipt of entire consideration and handing over of possession.
- 5.3. 'Entire Consideration' mentioned in 5.1 and 5.2 denotes initial payment & buyer's contribution and loans raised on behalf of buyers for the balance amount / amount payable in installments.
- 5.4. The Corporation has continued the policy of accounting on cash basis as against accrual basis as required by amended section 128(1) of the Companies Act, 2013 in respect of the following:

- a. Interest on delayed payment of installments / premium payable by allottees, except on loans given against sale of tenements, shops and other structures, service charges due from apartments at Navi Mumbai, New Towns and Water Charges Recoverable at Navi Mumbai.
- b. Lease rent / premium from plot-holders.
- c. Interest on loans granted to employees under various schemes.
- d. Additional Lease Premium, Service Charges and Penal Charges recoverable from Plot-holders under the Maharashtra Regional Town Planning Act against non-development of Plot within the stipulated period of 3 years from the date of allotment.
- e. Leave salary and pension contribution payable to Government for employees on deputation to the Corporation.
- f. Claims against the Corporation in respect of contracts/supplies and other Agencies.
- g. Supervision Charges received in case of Deposit work.

6. Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

7. Employee Retirement Benefits:

Encashment of earned leave, casual leave and education allowances are accounted on payment basis. For liability of gratuity, policy is taken from Life Insurance Corporation and the premium is paid on the basis of actuarial valuation.

8. Borrowing Costs:

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

9. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

10. Taxation:

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of the Income Tax Act, 1961 and considering assessment orders and decision of appellate authorities.

11. Impairment of Assets:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of asset. If such recoverable amount of asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the reassessed value.

12. Contingent Liabilities:

A contingent liabilities is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

13. Provisions:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If it is no longer probable that outflow of resources would be required to settle the obligation, the provision is reversed.

14. Amount of rent recoverable from School Buildings leased to Zilla Parishads is computed at 7.5% on the capital cost as certified by the Public Works Department and in the absence of such certificate, on capital cost as per books or at specific rate approved by the Management.
15. Contractors' / suppliers' / Vendors' bills are accounted for on the receipts thereof till the cutoff date i. e. 30th June of subsequent year.
16. Advances to contractors are adjusted at the time of payment of running account bills.
17. Grants received from government for specific project / purpose is adjusted to the cost on completion of project / purpose expenses.
18. Partial consideration received in respect of sale of Tenement, Shops and Social Structures appears under the head 'Other Long Term Liabilities'.
19. Company has reclassified/regrouped the previous year figures to confirm to this year's classification.

20. Cash Flow Statement

Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard-3 "Cash Flow Statement" issued under the Companies (Accounting Standard) Rules, 2006

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019
NOTE - 2
SHARE CAPITAL
A) Particulars of Authorised, Issued, Subscribed And Paid Up Share Capital

Particulars	As at 31st March, 2019		As at 31st March 2018	
	Number	Rs. in Lacs	Number	Rs. in Lacs
Authorised				
5,00,000 Equity Shares of Rs. 100 each	500,000	500.00	500,000	500.00
Issued				
Equity Shares of Rs. 100 each	3,95,000	395.00	3,95,000	395.00
Subscribed & Paid up				
Equity Shares of Rs. 100 each fully paid	3,95,000	395.00	3,95,000	395.00
Total	3,95,000	395.00	3,95,000	395.00

Entire Share Capital is held by Government of Maharashtra and its Nominees.

B) Reconciliation of Shares

(Rs. in Lacs)

Particulars	As at 31st March, 2019		As at 31st March 2018	
	Number	Rs. in Lacs	Number	Rs. in Lacs
Shares Outstanding at the beginning of the year	3,95,000	395.00	3,95,000	395.00
Shares issued during the year	—	—	—	—
Shares Bought Back During the year	—	—	—	—
Shares Outstanding at the end of the year	3,95,000	395.00	3,95,000	395.00

C) Shareholding Pattern - Details of Shareholders holding more than 5% Share holding in the company are as under;

Name of Share Holders	As 31st March 2019		As 31st March 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Governor of Maharashtra	3,94,993	99.998	3,94,993	99.998

d) Terms/Rights attached to equity shares:

The company has only one class of equity share having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2019, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31st March 2018 Rs.Nil).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE - 3

RESERVES & SURPLUS

(Rs. in Lacs)

Particulars	As at 31st March 2019	As at 31st March 2018
Reserves & Surplus		
Balance as per last Balance Sheet	230.81	227.36
Net Profit/(Loss) For the year	3.45	3.45
Total	234.26	230.81

Refer Note 17.

NOTE 4 - LONG TERM BORROWINGS

(Rs. in Lacs)

Particulars	As at 31st March 2019	As at 31st March 2018
Unsecured		
a) Government Of Maharashtra - Vasai-Virar	400.00	400.00
b) Loan From MMRDA Under Megacity Scheme @ 3%	99.33	164.49
c) Loan From MMRDA Under Megacity Scheme @ 6%	112.66	183.89
Total	611.99	748.38

NOTES :

- Interest free loan of Rs.400 Lacs sanctioned by the Government of Maharashtra for Vasai-Virar Project for which terms of repayment are yet to be finalised.
- Loan from MMRDA under Megacity Scheme @ 3% : Repayable in Half Yearly Installment
- Loan from MMRDA under Megacity Scheme @ 6% : Repayable in Half Yearly Installment

NOTE 5 - OTHER LONG TERM LIABILITIES

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
1.	DEPOSITS FROM BUYERS AND TENEMENT HOLDERS		
	Against Plots	213,953.30	199,728.95
	Against Tenements	324,428.63	319,810.02
	Against Shops	9,614.65	9,877.04
	Against Others	827.93	1,534.06
2.	Other Deposits	11,171.43	12,043.31
3.	Navi Mumbai Project Account (Note 5 (1))	573,467.02	549,289.11
4.	Oros Project Account (Note 5 (2))	10.42	10.42
5.	Vasai-Virar Project Account (Note 5 (3))	3,928.02	3,928.01
6.	Vasai-Virar Project Account - New (Note 5 (4))	139.76	139.77
7.	Tarapur Project Account (Note 5 (5))	230.92	226.37
8.	Aurangabad Project Account (Note 5 (6))	32,501.50	29,512.80
9.	Nashik Project Account (Note 5 (7))	819.75	1,452.99
10.	NAINA Project Account (Note 5 (8))	15,923.46	14,998.81
11.	Other Liabilities	2,684.33	4,081.65
	Total	1,189,701.12	1,146,633.31

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE 5 (1)

NAVI MUMBAI PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
EXPENDITURE DURING THE YEAR :			
1	Land Acquisition	52,924.05	29,350.12
2	Physical Infrastructure	8,813.67	9,866.17
3	Social Infrastructure	1,932.01	3,283.01
4	Housing	62,218.82	21,913.17
5	City Scale Development	12,565.83	65,271.49
6	Horticulture	696.99	987.10
7	Railway Projects	93,234.22	55,683.44
8	Airport	69,860.36	–
9	Studies Survey & Research	163.44	966.48
10	Rehabilitation - Capital	6,133.51	5,045.68
11	Rehabilitation - Revenue	848.82	663.36
12	Purchase of Water	3,963.53	4,055.33
13	Hetawane Project	2,658.03	3,105.49
14	Kondhane Dam	1.57	9,915.00
15	Balganga Dam	–	3.55
16	Grant-in-Aid	368.26	–
17	Receipts Written Back	2,279.11	9,352.62
18	Agency Charges Recoverable from Government	5.90	5.00
TOTAL		318,668.12	219,467.01
RECEIPTS DURING THE YEAR :			
1	Sale Proceeds	62,211.61	145,238.55
2	Miscellaneous Recoveries	697.08	645.36
3	Rent	1,641.16	2,737.52
4	Additional Lease Premium	13,758.19	30,050.02
5	Lease Rent (Including Surface Rent)	192.84	185.49
6	Administrative Charges	605.63	173.79
7	Water charges Recovery	7,040.17	6,167.49
8	Water Charges Hetwane	–	11.05
9	Water Resource Development Charges	356.37	301.67
10	Development Charges	6,852.57	5,302.62
11	Service Charges Recovery	6,536.78	9,042.31
12	Supervision Charges	189.46	125.35

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

Note 5 (1) Continued

NAVI MUMBAI PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
13	Transferred from Navi Mumbai Project Overhead (Note 5 (1) (A))	11,926.89	21,766.21
14	Transfer Charges	7,737.88	8,136.86
15	Misc. Receipts - Pertaining to Projects	3,543.16	2,546.73
16	Power Connection Charges Recovery	1,177.96	1,051.50
17	Grant-in-Aid	0.29	27.84
18	Deposit/Liability Written Back	182.94	—
19	Operation & Maintenance Charges	162.36	525.81
20	Fine & Forfeiture	32.71	8.08
21	Recovery Of Doubtful Debts	—	—
22	Receipt from NMSEZ	218,000.00	—
TOTAL		342,846.03	234,044.25
Excess of Receipt over Expenditure for the Year		24,177.91	14,577.24
Excess of Receipt over Expenditure b/f from the Previous Year		549,289.11	534,711.87
Due to the Government of Maharashtra as on 31st March 2019		573,467.02	549,289.11

Note - 5 (1) Continued

NAVI MUMBAI PROJECT ACCOUNT

- 1 Navi Mumbai Project is being developed by the Corporation for and on behalf of the Government of Maharashtra vide its Resolution No.CID-2072-U dated 11th January, 1974 and No.CID-2084-1320-161-84/UD-4 of General Administration Department and Urban Development Department respectively of the Government of Maharashtra.
- 2 Land admeasuring 20,405.77 (Previous Year 20,405.77) Hectares has been handed over by the Government of Maharashtra, to the Corporation for the purpose of development of Navi Mumbai Project including 5,289.40 (Previous Year 5,289.40) Hectares of Government land. The payment amounting to Rs. 351.90 Crore (Previous Year Rs. 351.90 Crore) made by the Government of Maharashtra for land admeasuring 14,461.00 (Previous Year 14,461.00) Hectares has not been reflected in the accounts of the Corporation as the Corporation is developing Navi Mumbai Project on behalf of Government of Maharashtra.
- 3 In addition to the Excess of Receipt over Expenditure of Rs.5,73,467.02 Lacs (Previous Year Rs. 5,49,289.11 Lacs), deposit received from prospective buyers of tenements/shops/plots is Rs.5,37,166.31 Lacs (Previous Year Rs. 5,23,941.78 Lacs).
- 4 Expenditure on Navi Mumbai Project includes cost of fixed assets (Saleable structure) other than those fixed assets included in Note 8.
- 5 The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 6 Refer Note 1 & 17.

ANNEXURE TO AND FORMING PART OF THE NAVI MUMBAI PROJECT ACCOUNT AS AT 31ST MARCH 2019

Note 5 (1) (A)

NAVI MUMBAI PROJECT OVERHEADS

(Rs. in Lacs)

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
1	Payment to and Provision for Employees	18,289.70	17,622.65
2	Administrative and Other Expenses	10,515.79	11,838.00
3	Repairs and Maintenance		
	a) For Building	932.44	1,058.56
	b) For Others	28,988.88	21,197.31
4	Interest Paid	42.16	55.30
5	Depreciation	2,476.87	1,861.25
	Sub-total (A)	61,245.84	53,633.07
6	Interest Received (B)	73,172.74	75,399.28
	TOTAL : (Refer Note 5(1)) (B-A)	11,926.90	21,766.21

PAYMENT TO AND PROVISION FOR EMPLOYEES - NAVI MUMBAI

(Rs. in Lacs)

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
1	Salaries & Allowances	12,473.70	11,920.37
2	Overtime Payments	686.40	617.20
3	CPF Contribution	1,086.72	1,069.07
4	Ex-Gratia	—	653.15
5	Staff Welfare	671.00	843.55
6	Gratuity Payment	2,102.60	1,377.59
7	EX BMTC Gratuity	61.93	—
8	Medical Reimbursement	277.77	296.32
9	Leave Travel Assistance	150.53	90.42
10	Pension Contribution	2.53	18.39
11	Leave Salary Contribution	1.31	9.30
12	Subsistence Allowance	19.89	47.22
13	Group Insurance Contribution	755.32	679.99
14	Notice Pay	—	0.08
	Total (Refer NOTE 5 (1)(A))	18,289.70	17,622.65

INTEREST PAID - NAVI MUMBAI**(Rs. in Lacs)**

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
1	On Bank Over Drafts	—	18.73
2	On Other Loan Deposit & Advances	5.66	2.85
3	On Megacity Loan from MMRDA	18.95	24.99
4	On Others	17.55	8.73
Total (Refer NOTE 5 (1)(A))		42.16	55.30

INTEREST RECEIVED - NAVI MUMBAI**(Rs. in Lacs)**

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
1	On Fixed Deposit with Bank	60020.33	66,152.26
2	On Hire Purchase Installments from Aprt. Holders	0.50	4.79
3	On Delayed Payment of Installment/Others	4954.05	4,850.66
4	On Other Loans & Advances	1674.23	2,141.52
5	On MUDP Loan	(6.31)	5.88
6	On MSRDC Loan	6314.52	2,191.78
7	On Saving Bank Account	215.42	52.39
Total (Refer NOTE 5 (1)(A))		73,172.74	75,399.28

ADMINISTRATIVE & OTHER EXPENSES - NAVI MUMBAI**(Rs. in Lacs)**

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
1	Rent	53.56	168.52
2	Printing & Stationery	518.26	503.86
3	Telephone, Postage & Telegram	77.69	79.09
4	Advertisement & Publicity	701.07	1,092.12
5	Conveyance	558.05	253.72
6	Hire Charges	240.08	420.11
7	Electricity Charges	120.73	128.88
8	Miscellaneous Expenses	672.17	700.78
9	Social Welfare	6.91	9.11
10	Legal & Professional Charges	2,110.11	1,714.39
11	Water Charges	117.58	99.97
12	Security Service Charges	3,238.14	2,742.88
13	Insurance Charges	11.03	34.48
14	Computer Charges	69.32	89.67

ADMINISTRATIVE & OTHER EXPENSES - NAVI MUMBAI**(Rs. in Lacs)**

Sr. No.	Particulars	For the year ended	
		31st March 2019	31st March 2018
15	Travelling Expenses - Foreign (Including Directors Rs. 23.57 {Nil})	71.79	6.29
16	Travelling Expenses - Inland (Including Directors Rs. 4.09 Lacs {Rs.1.70 Lacs})	138.17	45.31
17	Bank Charges	1.76	2.20
18	Vehicle Running Expenses (Including Directors Rs.19.19 Lacs {Rs 1.80 Lacs})	155.33	130.37
19	Books & Periodicals	2.30	5.08
20	Payment to Auditors - Statutory Audit Fees	19.00	19.20
21	Out of Pocket Expenses - Statutory Auditors	0.62	1.60
22	Entertainment Expenses (Including Directors Rs. 9.05 Lacs {Rs 6.48 Lacs})	106.56	107.45
23	Subscriptions	0.21	1.94
24	Rates & Taxes	8.42	9.51
25	Property Tax	0.59	0.25
26	Seminar Expenses	221.56	137.16
27	Compensation Charges	173.40	2.44
28	Eviction Charges	302.27	47.33
29	Commission Charges	46.79	53.40
30	Exhibitions	21.89	8.66
31	Arbitration fees	51.03	37.53
32	Service Tax	50.55	387.07
33	Sales Tax Paid	5.26	0.13
34	Filling Fees	2.75	—
35	SGST Late Fee Charges	—	0.10
36	CGST Late Fee Charges	—	0.10
37	TDS Written Off	0.01	—
38	Loss On Sale Of Asset	0.07	—
39	Smart City Launch Event	507.09	2,707.28
40	Royalty Charges Paid	—	0.44
41	Honorarium to Others	41.60	1.83
42	SGST RCM	34.96	40.52
43	CGST RCM	35.11	40.52
44	IGST RCM	22.00	4.82
45	Outsourcing Of Manpower	—	1.89
46	Rounding off	—	—
Total (Refer NOTE 5 (1)(A))		10,515.79	11,838.00

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

Note 5 (2)

OROS PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	Opening Balance	10.42	10.42
	Add :Received from Government of Maharashtra	—	—
	Due to Government of Maharashtra as on 31st March 2019	10.42	10.42

NOTE 5 (3)

VASAI - VIRAR PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	EXPENDITURE DURING THE YEAR		
1	Physical Infrastructure	—	—
2	Administrative Expenses	0.01	0.01
3	Misc Expenditure	—	0.51
	Sub Total	0.01	0.52
	RECEIPTS DURING THE YEAR		
	Sub Total	—	—
	Excess of Receipt over Expenditure for the Year	(0.01)	(0.52)
	Excess of Receipt over Expenditure b/f from the Previous Year	3,928.01	3,928.53
	Due to Government of Maharashtra as on 31st March 2019	3,928.00	3,928.01

- 1 The Urban Development Department of Government of Maharashtra vide notification dated 7th July 2010 withdrawn CIDCO as Special Town Planning Authority from major part of VVSR and directed to pay Rs.18,300.00 Lacs to Vasai-Virar City Municipal Corporation. Company has also transferred Fixed Assets such as Cooler, electrical equipments etc. to Vasai-Virar City Municipal Corporation at net book value.
- 2 The Government of Maharashtra vide notification dated 21st February 2015 has formally appointed Vasai-Virar City Municipal Corporation as Special Planning Authority for the remaining 21 villages of VVSR, withdrawing CIDCO as Special Town Planning Authority. Corporation has also paid the balance amount of Rs.6,160.53 lacs to Vasai-Virar City Municipal Corporation.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 5 (4)

VASAI - VIRAR PROJECT ACCOUNT - NEW

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Establishment Expenses	—	—
2	Administrative Expenses	—	—
3	Payment made to Vasai Virar City Municipal Corporation	—	—
	Sub Total	—	—
RECEIPTS DURING THE YEAR			
1	Scrutiny Fees	—	0.01
2	Vector Control & Fumigation Charges	—	0.02
3	Additional Lease Premium	—	0.02
4	Receipts Pertaining to Project	—	—
5	Development Charges	—	—
	Sub Total	—	0.05
	Excess of Receipt over Expenditure for the Year	—	0.05
	Excess of Receipt over Expenditure b/f from the Previous Year	139.77	139.72
	Due to Government of Maharashtra as on 31st March 2019	139.77	139.77

NOTE 5 (5)

TARAPUR PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Purchase of Water	8.79	8.60
2	Repairs & Maintenance	5.53	21.70
3	Administrative Expenses	—	4.09
4	Depreciation	0.01	0.01
	Sub Total	14.33	34.40
RECEIPTS DURING THE YEAR			
1	Service Charges	6.21	11.00
2	Water Charges	(16.18)	21.31
3	Interest Received	24.88	39.56
4	Lease Rent	—	0.06
5	W.R.D.C. Gaothan Plots	3.95	—
	Sub Total	18.86	71.93
	Excess of Receipt over Expenditure for the Year	4.53	37.53
	Excess of Receipt over Expenditure b/f from the Previous Year	226.37	188.84
	Due to Government of Maharashtra as on 31st March, 2019	230.90	226.37

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 5 (6)

AURANGABAD PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Land & Area Development	7.23	12.91
2	Establishment Expenses	639.85	580.99
3	Administrative & Other Expenses	298.05	251.57
4	Interest Paid	6.73	0.17
5	Repairs & Maintenance Expenses	43.44	50.23
6	Depreciation	13.36	13.56
7	Physical Infrastructure Roads & S. W. Drains	7.44	—
8	Water Supply and Sewerage	2.69	—
Sub Total		1,018.79	909.43
RECEIPTS DURING THE YEAR			
1	Sale of Plots	2,701.17	1,651.92
2	Service Charges	0.01	0.48
3	Water Charges	0.03	0.08
4	Administrative Charges	11.97	11.75
5	Development Charges	47.62	490.64
6	Rent	3.82	4.52
7	Additional Lease Premium	350.50	728.23
8	Lease Rent	9.74	10.30
9	Transfer Charges	303.79	293.66
10	Miscellaneous Receipts	433.16	271.74
11	Interest Received	143.00	115.15
12	Excess Provisions / Deposit Written Back	2.65	11.65
13	Fine & Forfeiture	—	3.31
Sub Total		4,007.46	3,593.43
Excess of Receipt over Expenditure for the Year		2,988.67	2,684.00
Excess of Receipt over Expenditure b/f from the Previous Year		29,512.80	26,828.80
Due to Government of Maharashtra as on 31st March 2019		32,501.47	29,512.80

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE 5 (7)

NASHIK PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Expenditure on Land Acquisition	1,192.50	19.98
2	Establishment Expenses	80.46	72.09
3	Administrative & Other Expenses	28.10	24.05
5	Physical Infra and Preliminary Survey	1.88	3.05
4	Repairs & Maintenance Expenses	0.64	4.46
5	Depreciation	2.24	3.60
7	Receipt Written Back	—	42.96
Sub Total		1,305.82	170.19
RECEIPTS DURING THE YEAR			
1	Sale of Plots	205.95	679.57
2	Water Charges	0.03	—
3	Administrative Charges	—	—
4	Rent	12.45	9.98
5	Additional Lease Premium	77.40	138.60
6	Insurance Charges	—	—
7	Transfer Charges	189.08	154.74
8	Miscellaneous Receipts	176.62	135.51
9	Interest Received	11.04	52.40
TOTAL		672.57	1,170.80
Excess of Receipt over Expenditure for the Year		(633.25)	1,000.61
Excess of Receipt over Expenditure b/f from the Previous Year		1,452.99	452.38
Due to Government of Maharashtra as on 31st March 2019		819.74	1,452.99

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE 5 (8)

NAINA PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Land Acquisition Payment	136.14	317.65
2	Administrative Expenses	4.22	64.28
3	Investigation and Preliminary Work	262.93	116.87
4	Repairs & Maintenance	2.04	5.09
5	Receipt Written Back	2,870.81	—
	Sub Total	3,276.14	503.89
RECEIPTS DURING THE YEAR			
1	Misc. Receipts	3.25	27.94
2	Misc. Receipts pertaining to Project	146.63	100.31
3	Deposit Written Back	0.61	—
4	Additional Lease Premium	217.80	373.07
5	Fire Service Charges	54.77	51.31
6	Interest Received	3.79	3.76
7	Development Charges	1,882.66	2,919.29
8	Interest Received On Saving Account	2.16	2.95
9	FSI Linked Premium (FLP)	1,687.37	798.54
10	Regularisation Charges For Unauth.Co.	201.75	439.44
	Sub Total	4,200.79	4,716.61
	Excess of Receipt over Expenditure for the Year	924.65	4,212.72
	Excess of Receipt over Expenditure b/f from the Previous Year	14,998.81	10,786.09
	Due to Government of Maharashtra as on 31st March 2019	15,923.46	14,998.81

- 1 The Govt. of Maharashtra is of opinion that it is necessary to have Planned and Controlled Development within the area around the Proposed International Airport comprising boundaries and villages covered within it. The said boundaries and villages has been specified respectively in the Schedule I and Schedule II appended with Notification No. TPS-1712/475/CR-98/12/UD-12 dated 10th January 2013.
- 2 In exercise of the Powers conferred under Clause (b) of Sub Section (1) of Section 40 of the Maharashtra Regional and Town Planning Act, 1966, Government of Maharashtra vide Notification No. TPS-1712/475/CR-98/12/UD-12 dated 10th January 2013,
 - (i) Notified the area specified in Schedule I & II appended thereto as "The Navi Mumbai Airport Influence Notified Area" (NAINA)
 - (ii) Appointed the CIDCO to be the Special Planning Authority for the said notified are i.e. NAINA.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 6

OTHER CURRENT LIABILITIES

(Rs. in Lacs)

Particulars	As at 31st March, 2019	As at 31st March 2018
(a) Interest accrued but not due on borrowings	3.99	5.47
(b) Unclaimed Dues Deposits (Employees)	2.63	2.63
(c) Public Health & Creche Fund	0.39	0.39
(d) Pay Sheet Deductions (Net)	159.40	163.58
(e) Statutory Dues Payable	3,021.30	2,018.80
(f) Others	54,594.87	43,981.30
(g) Payables	39,661.28	28,100.55
(h) Current Maturities of Long Term Debt Unsecured		
Loan from MMRDA under MEGACITY SCHEME @ 3%	65.16	63.25
Loan from MMRDA under MEGACITY SCHEME @ 6%	71.23	67.14
(i) Prov. For Fringe Area Expense	369.94	369.94
(j) Co-op Dues	0.06	0.05
(k) Royalty Charges	6.67	0.65
(l) Provision for Land Acquisition	4,256.51	1,817.16
(m) Salary Saving Scheme	0.03	0.01
(n) Dep NA Charges	—	1.94
Total	102,213.46	76,592.86

1 Loan from MMRDA under Megacity Scheme @ 3% : Repayable in Half Yearly Installment

2 Loan from MMRDA under Megacity Scheme @ 6% : Repayable in Half Yearly Installment

NOTE 7

SHORT TERM PROVISIONS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
Others			
	Provision For Taxation	65.47	63.92
	Provision For FBT (Net of Advance Tax)	—	0.19
	Total	65.47	64.11

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019
NOTE 8 - FIXED ASSETS

Sr. No.	Particulars	Useful Life (Yrs)	Gross Block			Accumulated Depreciation			Net Block	
			Balance as at 1st April 2018	Additions/ Adjustments during the year	Sale / Adjustment during the year	Balance upto 1st April 2018	Depreciation for the year	Sale / Adjustment during the year	Upto 31st March 2019	Balance as at 31st March 2018
a	Property, Plant & Equipments									
	Land		0.65	—	—	—	—	—	0.65	0.65
	Buildings	60	109.86	2,036.42	—	48.53	16.82	—	2,080.93	61.33
	Furniture and Fixtures	10	1,281.69	26.55	1.26	1,063.83	47.98	1.27	1,110.54	217.86
	Office Equipment	5	614.86	9.41	0.66	542.29	36.94	0.66	578.57	72.57
	Air Conditioner & Water Cooler	10	204.93	0.07	0.25	167.82	9.75	0.25	177.32	37.11
	Cinema & TV Equipments	13	59.33	0.50	—	40.89	4.93	—	45.82	18.44
	Laboratory Equipment	10	39.00	—	—	29.36	3.50	—	32.86	9.64
	Computer Installation	3	3,735.73	76.57	0.05	3,123.92	494.88	0.05	3,618.75	611.81
	Vehicles	8	803.26	37.68	47.17	542.62	63.53	45.88	560.27	260.64
	Fire Fighting Equipment	5	110.64	—	—	107.98	0.58	—	108.56	2.66
	Plant & Machinery	15	881.30	—	—	881.30	—	—	881.30	—
	Fire Fighting Vehicles	8	489.56	—	—	167.79	58.45	—	226.24	321.77
	Electrical Equipments	10	7.18	—	—	1.17	0.72	—	1.89	6.01
Total			8,337.99	2,187.20	49.39	6,717.50	738.08	48.11	7,407.47	1,620.49
Previous Year			8,180.94	1,57.05	—	5,859.43	858.07	—	6,717.50	—
b	Intangible Assets									
	Computer Software	3	4,827.98	1,487.54	—	1,077.53	1,762.17	—	2,839.70	3,750.45
	Total		4,827.98	1,487.54	—	1,077.53	1,762.17	—	2,839.70	3,750.45
	Previous Year		929.81	3,898.17	—	44.16	1,033.37	—	1,077.53	—
	Capital Work In Progress		327.83	1.48	—	—	—	—	329.31	327.83
Total			327.83	1.48	—	—	—	—	329.31	327.83
Previous Year			38.87	288.96	—	—	—	—	327.83	38.87
Grand Total Current Year			13,493.80	3,676.22	49.39	7,795.03	2,500.25	48.11	10,247.17	5,698.77
Grand Total Previous Year			9,149.62	4,344.18	—	5,903.59	1,891.44	—	7,795.03	—

i) Fixed Assets at Navi Mumbai as indicated above do not include expenditure on Fixed Assets debited to Navi Mumbai Project Account (Point No.4 of Note 5(1)).

ii) Office Equipment includes cost of Survey Instruments Rs.0.11 Lacs at New Nashik.

iii) The Company has not maintained proper records showing full particulars including, quantitative details and situation of fixed assets except for New Nashik Unit

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 9

NON CURRENT INVESTMENTS

		(Rs. in Lacs)	
Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
A	Trade Investments (Unquoted)		
	Investment in Equity instruments		
1	M/s Mumbai - JNPT Port Road Company Ltd. 90,00,000 (P.Y. 90,00,000) Equity Shares of Rs.10/- each fully paid up	900.00	900.00
2	M/s Maharashtra Airport Development Company Ltd. 50,00,000 (P.Y. 50,00,000) Equity Shares of Rs.10/- each fully paid up	500.00	500.00
3	M/s Navi Mumbai Special Economic Zone (P) Ltd. 20,07,05,800 (P.Y. 20,07,05,800) Equity Shares of Rs.10/- each fully paid up	20,070.58	20,070.58
4	M/s. Vashi Railway Station Commercial Complex Ltd. 20,000 (P.Y. 20,000) Equity Shares of Rs.10 /- each fully paid up	2.00	2.00
5	M/s. Belapur Railway Station Commercial Complex Ltd. 40,000 (P.Y. 40,000) Equity Shares of Rs.10 /- each fully paid up	4.00	4.00
6	M/s. Mahatourism Corporation Ltd. 2,550 (P.Y. 2,550) Equity Shares of Rs.100/- each fully paid up	2.55	2.55
7	M/s. Navi Mumbai International Airport Pvt. Ltd. 26,00,000 (P.Y. 26,00,000) Equity Shares of Rs.10/- each fully paid up	260.00	260.00
	Total	21,739.13	21,739.13
	Less : Provision for diminution in the value of Investments	—	—
	Total	21,739.13	21,739.13
	Aggregate Book Value of Unquoted Investments	21,739.13	21,739.13

1. The company has been making losses due to which its net worth is substantially eroded. Further, the Board of Directors have passed a resolution for winding up of the Company. However, no Provision for diminution in the value of Investments is made in the books.
2. The above 40000 Equity Shares of M/s. Belapur Railway Station Commercial Complex Ltd. and 3 Equity Shares of M/s. Mahatourism Corporation Ltd. are held in the name of Nominee of the Company.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 10

LONG TERM LOANS AND ADVANCES

Sr. No.	Particulars	As at 31st March 2019		As at 31st March 2018	
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
a.	Other Deposits				
	Unsecured, Considered good				
	Total (a)		10,023.42		9,302.45
b.	Loans and advances to employees				
	Secured, considered good				
	Staff Advances				
	Total (b)		2,274.00		2,506.53
c.	Other Loans & Advances				
	Secured, considered good				
1.	Institutional Loans & Advances	473.49		473.49	
2.	Under Hire Purchase Agreements	1,037.93		1,044.38	
	Total (1+2)		1,511.42		1,517.87
	Unsecured, considered good				
1.	Other Advances	29,642.66		46,147.96	
2.	Advances To NMSEZ	832.79		832.79	
3.	Amount Recoverable From MTP(Railway) (Net of Surcharge)(Refer Point no. 7.7 of Note 17)	(17,421.27)		(11,123.44)	
4.	Government Of Maharashtra	200.00		200.00	
5.	Loan to Maharashtra State Road Transport Development Corporation	80,000.00		70,000.00	
6.	Loan to Navi Mumbai International Airport Private Limited	133,406.01		38,741.08	
7.	Advances to Contractors	25,908.57	252,568.76	51,597.38	196,395.77
	Total (c)		254,080.18		197,913.64
	Total (a+b+c)		266,377.60		209,722.62
	Less: Provision for doubtful loans and advances		197.85		197.85
	Long Term Loans & Advances		266,179.75		209,524.77

- Loans given to staff for vehicles, computers and apartments are secured against hypothecation of vehicle, computers and apartments.
- The balance as per control accounts are subject to reconciliation with subsidiary ledger.
- Loans to Institution/ under Hire Purchase Agreement are secured against Structure/ Apartments.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 11

OTHER NON CURRENT ASSETS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
1	Chikhaldhara Project (Note 11(1))	800.69	434.90
2	Waluj Project (Note 11(2))	4,302.64	1,851.52
3	Latur Project (Note 11(3))	-	-
4	Jalna Project (Note 11(4))	855.08	846.13
5	Nanded Project (Note 11(5))	11,208.64	11,373.00
6	Nagpur Project (Note 11(6))	209.14	509.87
7	Palghar Project (Note 11(7))	9,247.53	1,374.71
	Total	26,623.72	16,390.13

NOTE 11 (1)

CHIKHALDARA PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	EXPENDITURE DURING THE YEAR		
1	Preliminary Survey & Investigation	199.86	29.57
2	Land & Area Development	107.54	10.48
3	Establishment Expenses	43.10	63.76
4	Administrative Expenses	15.30	28.07
	Total	365.80	131.88
	RECEIPTS DURING THE YEAR		
	Total	—	—
	Excess of Expenditure over Receipt for the Year	365.80	131.88
	Excess of Expenditure over Receipt b/f from the Previous Year	434.90	303.02
	Due from Government of Maharashtra as on 31st March 2019	800.70	434.90

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 11 (2)

WALUJ PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
A)	Land Acquisition	—	—
B)	Physical Infrastructure		
1	Roads & S.W. Drains	2,638.64	1,947.87
2	Land & Area Development	148.53	173.52
3	Social Infra	372.22	45.53
4	Water Supply & Sewerage	363.50	400.03
5	Street Light	48.60	117.35
6	Bridge	55.30	345.16
C)	Other Expenditure		
1	Establishment Expenses	244.54	244.74
2	Administrative Expenses	97.75	109.56
3	Repairs & Maintenance	369.51	280.21
4	Interest Paid	2.36	—
5	Depreciation	8.41	8.30
Total		4,349.36	3,672.27
RECEIPTS DURING THE YEAR			
1	Development Charges	261.26	268.92
2	Additional Lease premium	125.73	255.03
3	Lease Rent	0.80	2.07
4	Rent	—	0.05
5	Transfer Charges	114.14	106.85
6	Administrative Charges	0.53	0.41
7	Miscellaneous Receipts	353.40	405.66
8	Sundry Balance Written Back	—	0.26
9	Sale of Plots Tenements	314.20	3,787.84
10	Service Charges	382.79	199.78
11	Water Connection Charges	4.51	10.53
12	Interest Received	326.02	182.26
13	Deposit Written Back	14.30	27.31
14	Fine & Forfeiture	0.54	2.70
15	Premium Fees (Changing Zone)	—	64.70
Total		1,898.22	5,314.37
Excess of Expenditure over Receipt for the Year		2,451.14	(1,642.10)
Excess of Expenditure over Receipt b/f from the Previous Year		1,851.52	3,493.62
Due from Government of Maharashtra as on 31st March 2019		4,302.66	1,851.52

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 11 (3)

LATUR PROJECT ACCOUNT

		(Rs. in Lacs)	
Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	EXPENDITURE DURING THE YEAR	—	—
	Total	—	—
	RECEIPTS DURING THE YEAR	—	—
	Total	—	—
	Excess of Expenditure over Receipt for the Year	—	—
	Excess of Expenditure over Receipt b/f from the Previous Year	—	—
	Transferred to Aurangabad Project Account	—	—
	Due from Government of Maharashtra as on 31st March 2019	—	—

- 1 The Government of Maharashtra has issued a notification for discontinuing the Company as Special Planning Authority of Latur Fringe Area. Accordingly, all the assets & liabilities of Latur Project has been merged in the Aurangabad Project Account in March 2017 (Refer Note 5 (6)).

NOTE - 11 (4)

JALNA PROJECT ACCOUNT

		(Rs. in Lacs)	
Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	EXPENDITURE DURING THE YEAR		
1	Administrative Expenses	0.59	0.30
2	Preliminary Survey & Investigation	8.36	—
	Total	8.95	0.30
	RECEIPTS DURING THE YEAR	—	—
	Total	—	—
	Excess of Expenditure over Receipt for the Year	8.95	0.30
	Excess of Expenditure over Receipt b/f from the Previous Year	846.13	845.83
	Due from Government of Maharashtra as on 31st March 2019	855.08	846.13

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 11 (5)

NANDED PROJECT ACCOUNT

		(Rs. in Lacs)	
Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Physical Infrastructure Preliminary Survey	0.80	7.20
2	Establishment Expenses	8.14	17.03
3	Administrative & Other Expenses	21.56	22.12
4	Interest Paid	1.74	0.65
5	Repairs & Maintenance Expenses	1.79	1.05
6	Depreciation	2.91	3.39
7	Physical Infrastructure	86.51	51.48
TOTAL		123.45	102.92
RECEIPTS DURING THE YEAR			
1	Administrative Charges	0.71	0.95
2	Rent	0.12	0.12
3	Lease Rent	5.40	6.22
4	Additional Lease Premium	71.09	200.79
5	Miscellaneous Receipts	8.56	8.34
6	Transfer Charges	66.81	59.84
7	Interest Received	134.41	55.83
8	Deposit Written Back	0.71	0.50
TOTAL		287.81	332.59
Excess of Expenditure over Receipt for the Year		(164.36)	(229.67)
Excess of Expenditure over Receipt b/f from the Previous Year		11,373.00	11,602.67
Due from Government of Maharashtra as on 31st March 2019		11,208.64	11,373.00

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 11 (6)

NAGPUR PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Establishment Expenses	9.25	15.53
2	Administrative & Other Expenses	46.22	41.23
3	Depreciation	1.34	1.34
	TOTAL	56.81	58.10
RECEIPTS DURING THE YEAR			
1	Sale of Plot	303.57	149.21
2	Service Charges	11.28	11.40
3	Water Charges	13.51	11.85
4	Rent	0.03	0.02
5	Additional Lease Premium	14.25	6.18
6	Miscellaneous Receipts	0.93	1.43
7	Interest Received	8.71	7.01
8	Excess Provisions / Deposit Written Back	3.03	0.40
9	Documentation Charges	0.09	0.05
10	Sale of Tender	0.03	0.25
11	ADM Charges for Plot	2.13	0.88
	TOTAL	357.56	188.68
	Excess of Expenditure over Receipt for the Year	(300.75)	(130.58)
	Excess of Expenditure over Receipt b/f from the Previous Year	509.87	640.45
	Due from Government of Maharashtra as on 31st March 2019	209.12	509.87

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 11 (7)

PALGHAR PROJECT ACCOUNT

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
EXPENDITURE DURING THE YEAR			
1	Physical Infrastructure	7,220.31	1,111.06
2	Horticulture	—	0.44
3	Administrative Exp.	388.82	256.51
4	Repairs & Maint.	191.03	—
5	Infrastructure at DHQ at Palghar	92.89	—
SUB TOTAL		7,893.05	1,368.01
RECEIPTS DURING THE YEAR			
1	Miscellaneous Receipts	7.20	2.08
2	Interest Received On Saving Account	2.68	0.07
3	Commission on Labour Cess	0.74	0.01
4	Sale of Booklet form	0.49	0.26
5	Deposit Written Back	4.12	5.39
6	Environment Cess	0.92	—
7	Delay Charges Received	4.08	—
8	Lease Rent	—	—
SUB TOTAL		20.23	7.81
Excess of Expenditure over Receipt for the Year		7,872.82	1,360.20
Excess of Expenditure over Receipt b/f from the Previous Year		1,374.71	14.51
Due from Government of Maharashtra as on 31st March 2019		9,247.53	1,374.71

- 1 The Govt. of Maharashtra is of opinion that it is necessary to have Planned and Controlled Development within the area around the Palghar comprising villages specified in the Notification No. PFB-2015/77(A)/M-10 dated 29th June 2016. Accordingly, in exercise of the Powers conferred under Clause (a) of Sub Section (3) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966, the Government of Maharashtra has appointed the CIDCO to be the Special Planning Authority for the said notified area vide Notification No. PFB-2015/77(A)/M-10 dated 29th June 2016.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 12

CASH AND CASH EQUIVALENTS

(Rs. in Lacs)

Sr. No.	Particulars	As at		As at	
		31st March 2019		31st March 2018	
a.	Balances with banks				
	Scheduled Banks				
	In Current Accounts	389,804.70		255,150.73	
	In Fixed Deposits	451,544.91		600,909.31	
		—	841,349.61	—	856,060.04
	Non Scheduled Banks				
	In Current Accounts	9.02		10.38	
	In Fixed Deposits	—	9.02	—	10.38
			841,358.63		8,56,070.42

- Fixed Deposit with Punjab National Bank represents an amount of Rs. 12.39 Lacs (Previous Year Rs.12.39 Lacs) pledged with banks against guarantee given to HUDCO.
- Fixed Deposit of Rs. 2797 Lacs (Previous Year Rs.2676 Lacs) are pledged with Punjab & Sind Bank, Kharghar Branch as against Bank Guarantee issued in favour of Hon. Civil Court, Panvel Division against first appeal No. 276/2016-CIDCO v/s Shri. Kashinath R. Mhatre and others vide Civil application No. 711 of 2016 for granting stay to exhibition of the judgement and order dated 27/10/2015.
- Fixed Deposit of Rs. 21.42 Lacs (Previous Year Rs. 20.03) is pledged with HDFC Bank, CBD Belapur Branch as against Bank Guarantee issued in favour of National Highway Authority of India for permission of laying of 1500 mm dia M.S. Water Supply pipeline under CIDCO's Hetawane Water Supply Scheme.
- Fixed Deposit of Rs. 1.15 Lacs (Previous Year Rs.1.07 Lacs) are pledged with Punjab & Sind Bank, Kharghar Branch as against permission to operate Radio Communication System (TETRA Standard) for Navi Mumbai Metro Line - I in favour of President of India.

NOTE 12 (Continued)

BALANCES WITH NON SCHEDULED BANKS.

(Rs. in Lacs)

Sr. No.	Particulars	Closing Balance		Maximum Balance during the year		Minimum Balance during the year	
		2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
A	In Current Account :						
1)	Nanded District Central co-op. Bank Ltd., A/c No.01	0.04	0.04	0.04	3.74	0.04	0.04
2)	Nanded District Central co-op. Bank Ltd., A/c No. 02	0.03	0.03	0.03	2.23	0.03	0.03
3)	Raigad District Central co-op. Bank Ltd., New Panvel	8.95	10.32	19.08	48.14	2.37	1.49
B	In Fixed Deposit :						
1)	Nanded District Central Co-op. Bank Ltd., Nanded	—	—	—	2.36	—	—

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019**NOTE 13 - SHORT TERM LOANS & ADVANCES**

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	Secured considered good		
1.	Staff Advances	143.21	145.24
		143.21	145.24
	Unsecured considered good		
1.	Prepaid Expenses	22.79	14.26
3.	Other Advances	19150.56	17,448.23
		19,173.35	17,462.49
	Total	19,316.56	17,607.73

NOTE 14 - OTHER CURRENT ASSETS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
1.	Interest Accrued but not due on Fixed Deposits	18233.64	18,837.88
2.	Other Interest Accrued and due	2886.14	8.32
3.	Interest Accrued on MSRDC Loan	7647.41	2,191.78
4.	Other Receivables	91553.19	85,748.45
	Total	120,320.38	106,786.43
	Less : Provision for Doubtful Debts	9190.33	9,152.91
	Total	111,130.05	97,633.52

Other Receivable includes an amount of Rs. 14,488.39 Lacs (Rs. 12,376.18 Lacs) being claims recoverable from various Contractors and others.

Payment made to MWSSB, MSEB, Special Land Acquisition Officer, Supplier, Contractors, Employees etc. for water & Electricity Charges, Advances, Land Acquisition, etc. are subject to reconciliation and confirmation.

Claim Recoverable from HUDCO includes disputed Interest of Rs. 7.30 Lacs (Rs.7.30 Lacs) & Fine & forfeiture Recoverable of Rs. 4.20 Lacs (Rs.4.20 Lacs).

Claims Recoverable include an amount of Rs.238.35 Lacs (Rs.238.35 Lacs) due from NMMC on account of transfer of Assets. The same has not been confirmed by NMMC.

Refer Point no. 3.3 & 4 of Note 17.

NOTE 15 - REVENUE FROM OPERATION

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
	Agency Remuneration from Government of Maharashtra	5.00	5.00
	Total	5.00	5.00

NOTE 16 - EARNING PER SHARE

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2019	As at 31st March 2018
1.	Profit (Rs. in Lacs)	3.45	3.45
2.	Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted)	3,95,000	3,95,000
3.	Earning Per Share (Basic and Diluted) (Rs.)	0.87	0.87
4.	Face value per share (Rs.)	100.00	100.00

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE 17

NOTES FORMING PART OF ACCOUNTS

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
1	In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. Also, the provisions for depreciation and all known liabilities are adequate and not in excess of amount considered necessary. This is subject to: Provisions : Note 2.0 below Reconciliations : Note 3.0 below Adjustments/ bifurcation : Note 4.0 below				
2	No Provision has been made for:				
2.1	Loss arising out of non-recoverability of loans of earlier years amounting to Rs. 7.49 Lacs (Rs. 7.49 Lacs) outstanding from Tenement holders at Tarapur are not identifiable. However, while effecting recovery of 3 months equated installments of Rs.1.18 Lacs (Previous Year Rs. 1.18 Lacs) was collected and kept under deposit in earlier years could not be adjusted for want of relevant details.				
2.2	Water charges amounting to Rs.69.38 Lacs (Previous Year Rs. 69.38 Lacs) recoverable from consumers of Dastan connection for want of details.				
2.3	Slow recovery of water charges from plots and tenements holders as appearing in the books of accounts of New Nanded. In the opinion of the management no loss is anticipated.			124.32	126.03
2.4	Slow recovery of service charges from plots and tenements holders as appearing in the books of accounts of New Nanded. In the opinion of the management no loss is anticipated.			90.76	91.69

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
2.5	No recovery of Ext'l Electrification Receivables as appearing in the books of accounts of New Nanded. In the opinion of the management no loss is anticipated.	—	—	9.39	9.39
2.6	No recovery of Rent Receivable from ZP/MSEB/SSPM/NWMC and advance to EPF/ESIC as appearing in the books of accounts of New Nanded. In the opinion of the management no loss is anticipated.	—	—	203.84	16.14
2.7	No recovery of amount recoverable from shops allotted appearing in the books of accounts of New Nanded. The list of shop owners from whom the amount is recoverable is not submitted. No action has been taken for taking back possession from such defaulter shop owners. It is not known whether the interest is charged or not to such defaulters. These shops/stalls were sold to three parties on 31.03.2001 & 31.03.2002.	—	—	2.50	2.50
2.8	Provision towards contribution of Rs.500.00 Lacs payable to MIDC towards participation in 'Make in India Week' held in February 2016 as per Board Resolution in 587th meeting held on 18.01.2016.				
2.9	Rs. 385.01 Lacs (Previous Year Rs. 362.02 Lacs) recoverable from Navjeevan Education Society, Nashik (Nashik Project) which is outstanding since 1993 against which provision for bad-debts amounting to Rs.181.25 Lacs (Previous Year Rs. 181.25 Lacs) is made.				
3	No reconciliation has been done in respect of:				
3.1	Entries for sale of tenements and plots with property register at New Aurangabad, New Nagpur and Navi Mumbai.				

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
3.2	Rent- rolls with Control accounts in General Ledger regarding recovery of Service Charges and Loan Installments Receivable from Plot, Shops & tenement holders.				
3.3	In Certain cases, in the absence of party wise break up and non tallying of ledger balances with subsidiary books as mentioned in Annexure - A.				
	1) Assets [Annexure - A(1)]	36,899.20	53,826.44	693.93	446.77
	2) Liabilities [Annexure - A(2)]	468,376.33	445,454.18	9,424.80	6,699.78
4	No adjustment has been made in respect of certain accounts listed in Annexure - B of this Note.				
	1) Assets [Annexure - B(1)]	52,753.30	69,397.14	8,696.91	7,116.88
	2) Liabilities [Annexure - B(2)]	119,926.34	114,653.56	10,430.04	37.89
5	Some advances granted in earlier years for which no recovery is effected during the year as listed in Annexure- C of this Note.	32,468.96	20,370.28	1,158.12	6,564.15
6	Advances to staff being excess Ex-Gratia granted to various employees in the year 1988-89 lying unsettled for pending approval of Government of Maharashtra which are included under Loans and Advances.	8.58	8.58	0.03	0.09
7	Loans and Advances Include advances given in earlier years which are yet to be adjusted:				
7.1	A sum of Rs.6.62 Lacs was granted to MSEB in the year 1983-84 for work of Shifting the power lines crossing the Railway line. The adjustment has not been made for want of details from MSEB.				
7.2	Advance given to MSEB (ad hoc) amounting to Rs. 50.00 Lacs for construction of Sub Station at Sector 8 Ghansoli. The adjustment of said advance has not been made for want of details from MSEB.				

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
7.3	Amount of Rs. 70.10 Lacs was given to PWD for construction of Bridge at Sion Panvel Highway. The same is not yet adjusted for want of details from PWD.				
7.4	Amount of Rs. 50.00 Lacs was given to MTP Railways and Rs. 9.22 Lacs to MTP Railways Sanpada for deposit work. The same is not yet adjusted for want of details from MTP Railways.				
7.5	A sum of Rs. 13.65 Lacs was given to MSEB for pole shifting work. The same is not yet adjusted for want of details from MSEB.				
7.6	In terms of the agreement entered into by the Corporation with joint venture Company, M/s. Navi Mumbai SEZ Pvt. Ltd. (NMSEZ), the Corporation has incurred preoperative and land development expenditure of Rs. 20903.37 Lacs (Previous Year Rs. 20903.37 Lacs), out of which shares of NMSEZ amounting to Rs. 20070.58 Lacs (Previous Year Rs. 20070.58 Lacs) are received and the same has been disclosed in Note 9 Non Current Investment. Balance of Rs. 832.79 Lacs (Previous Year Rs. 832.79 Lacs) remain outstanding as on 31/03/2019 which is subject to confirmation.				
7.7	The payments made by the Corporation towards Interest, Guarantee Fees and Other Incidental Expenses of the Bonds raised for funding the Mankhurd-Belapur Railway Project has been shown under Loans and Advances since the Terms of Draft Agreement with the Railways stipulates that the Corporation shall be reimbursed / paid back the same through Surcharge collected on Railway Tickets on the commencement of Railway				

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
	line. Details of receipts from the Railways are as under:				
	Interest, Guarantee fees and Incidental Expenses till date.	53,583.21	53,583.21	—	—
	Less :- Surcharge Received till date.	(71,004.48)	(64,706.65)	—	—
	Net Amount due from Railways.	(17,421.27)	(11,123.44)	—	—
8	Balances outstanding at the end of the year have not been confirmed in respect of Loans & Advances Recoverable or Payable to Contractors, Advances to employees. MSEB, NMMC, MSRDC, MSRTC, MPC Board, IRCON, MWSSB, MIDC, PWD, ONGC, MTNL, NMSEZ, MTP, Sundry Debtors, Deposit from Buyers and Other Deposits, in case of Navi Mumbai.				
	- Recoverable	377,026.71	312,866.69	—	—
	- Payable	665,501.73	624,410.80	—	—
9	Quantitative records in respect of properties acquired / constructed/ sold are maintained / reconciled except in case of Navi Mumbai.				
10	Payment to Auditors				
	- Audit Fees	19.00	19.20	1.85	2.01
	- Out of Pocket Expenses	0.62	1.60	1.55	1.60
11	IN CASE OF NEW NASHIK PROJECT:				
11.1	The Government of Maharashtra has acquired 397.11 Ha. of land on behalf of the Corporation for New Nashik Project. During the course of acquisition of land from 1976 to 1981 Special Land Acquisition officer, Nashik awarded land compensation at the rate of Rs. 4 to 10 per Sq.Mtr. and the same has been reimbursed by the Corporation in those years. Being aggrieved				

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
	by the award of inadequate land compensation the landowner filed references in District Court at Nashik. The Hon'ble District Court, vide its judgment in the year 1994, enhanced the compensation arising Rs. 24 to Rs. 36 per Sq.mtr. The District Court also awarded interest @ 12% and Solatium @ 30% as per amended provisions of the Land Acquisition Act, 1894. The Government of Maharashtra preferred an appeal against the judgment and Order of the District Court before High Court. High Court directed to deposit solatium @ 15% in lieu of 30% and stayed the payment of interest @ 12% under section 23-1(A) of the Land Acquisition Act, 1894. Accordingly, Corporation made the payment of Rs. 18.88 Crore in the High Court towards solatium deposit. Thereafter, the Corporation filed special leave petitions in two cases in the Supreme Court of India. These two petitions were dismissed by the Hon'ble Supreme Court on 04/03/2003. In light of the judgment and the order of the Hon'ble Supreme Court, the Corporation will be required to pay enhanced land compensation in case of Nashik & amount along with interest as currently estimated by the Administrator comes to Rs. 11.75 Crores. This estimated cost along with interest has been provided in the accounts.				

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
11.2	Balances outstanding at the end of the year have not been confirmed in respect of Deposits from buyers & other Deposits.				
11.3	During the F Y 2017-18 based on Management Decision CIDCO –New Nasik has cancelled allotment/ sales made for plots & tenements to various PAP for which either sale entries are passed in earlier period or amount is parked in deposits. By doing this CIDCO has debited Rs. 42.72 Lacs to sale of plot & said plots/ Tenements are considered as balance held on behalf of GOM as on 31.03.2018 but no actual possession of plots is handed over to CIDCO by original allottees & most of such persons has moved to court of law against CIDCO. Amount which are parked in deposit account is credited to Misc. receipts as fines & forfeitures.				
	Most of persons has not accepted cheques given to them on account of cancellation of sales, refund of deposits etc & filed suit against CIDCO. Contingent liability, if any, arise on this count on this account cannot be quantified.				
12	IN CASE OF NEW AURANGABAD PROJECT:				
12.1	Balance outstanding as at the end of the year, under the head sundry debtors, sundry creditors, amount recoverable/payable etc. have not been confirmed from the respective parties.				

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
12.2	WALUNJ PROJECT: Since insignificant part (241 Ha.) out of total notified area (10,233 Ha.) is acquired in earlier years, for which no land valuation has been done.				
12.3	AURANGABAD PROJECT: There are various advances/deposits outstanding at the unit level since long time and no considerable efforts have been taken to recover.				
13	IN CASE OF NEW NANDED PROJECT:				
13.1	The project is handed over to Nanded Waghala Municipal Corporation (NWMC) as per GR.				
13.2	Balances outstanding at the end of the year have not been confirmed in respect of Loans & Advances to Employees, Deposit from Buyers and other Deposits.				
13.3	No GST TDS has been made in respect of the payments made to the suppliers before obtaining registration.				
14	Contingent liabilities not provided for:				
14.1	Claims against the Corporation not acknowledged as Debts :				
	i) Navi Mumbai Project				
	a) Works	69,178.55	69,178.55	—	—
	b) Water charges claimed by MIDC have been disputed by the Corporation	40.68	40.68	—	—
	c) Service Tax Liability				
	Period from 01.06.2007 to 31.3.2012	13,656.00	13,656.00	—	—
	Period from 01.04.2012 to 31.3.2013	9548.82	9548.82	—	—

(Rs. in Lacs)

Sr. No.	Particulars	NAVI MUMBAI		NEW TOWNS	
		31st MARCH 2019	31st MARCH 2018	31st MARCH 2019	31st MARCH 2018
	Period from 01.04.2013 to 31.3.2014	4480.82	4480.82	—	—
	Period from 01.04.2014 to 31.3.2015	1999.44	1999.44	—	—
	Period from 01.04.2012 to 30.09.2016	298.91	298.91	—	—
	Period from 01.04.2011 to 31.03.2014	13,410.60	13,410.60	—	—
	Period from 01.04.2006 to 31.03.2011	168.49	168.49	—	—
d)	Income Tax Liability				
	Assessment Year 2006-07	45,309.55	45,309.55	—	—
	Assessment Year 2007-08	89,214.52	89,214.52	—	—
e)	There are around 6027 (Previous Year 6050) cases pending as on the balance sheet date. The consequent impact of the same on the financial statements of the Company is not ascertainable.				
ii)	New Town Projects				
	a) New Aurangabad Project	—	—	3,163.62	3,163.62
	b) Walunj Project	—	—	13,842.72	13,842.72
	c) New Nashik Project	—	—	244.94	1,444.94
15	Details of estimated amount for the contracts remaining to be executed on capital account not provided for are not available.				
16	Foreign Currency Transactions:				
	I : Receipts:	—	—	—	—
	II : Expenditure				
	Metro Railway Project	3644.34	2,678.44	—	—
	Travelling Expenses	12.64	—	—	—
17	The reconciliation of turnover, output tax with GST returns and reconciliation of input tax credit with GSTR-2A is under process. The effect of reconciliation, if any, will be provided as and when ascertained.				

18. "The Corporation has not adhered to the revised guidelines/directives for investment of surplus funds for State Public Enterprises by Government of Maharashtra issued on 27.10.2015. As per said GR;

- (a) As per Paragraph D (h) of the said guide lines, the verification of the original certificate for the fund invested in the bank or in other financial institutions should be done by comparing the same with the bank's office copy by visiting the bank or institution in person and this should be done by the Chief Accounting Officer and Finance Officer themselves or by an officer one grade lower. This task should not be carried out by any other officer lower than this in rank.

During Scrutiny of records observed that the above procedure was not followed by the company during the year 2017-18 and till date it was not followed. The main purpose of verification of invested funds to ensure that the Government funds are secure. Hence, due to non adoption of the procedure/ guidelines issued by Government for verification of said investment, the discrepancies in the investment procedure (such as obtaining the original investment certificate, ensuring that it was proper and is actually present in the system of the bank) could not be ruled out.

- (b) As per paragraph D (f) of the said guidelines, the concerned officers should carry out the required verification of the invested funds, every 2-3 months by personally visiting the bank or the financial institution in person, they will be totally responsible for this. The required process of balance confirmation should be carried out every three months. However it was noticed that the CIDCO was not adhered the prescribe procedure
- (c) As per paragraph E(iii) of the said guidelines, the enterprise should submit a quarterly report regarding the total fund invested in bank or other institutions and the interest received on the same to the administration department. Please state whether above said report has been submitted to administrative department or not. If yes the same may be furnished to audit or if not reasons for the same may be stated to audit.
- (d) As per paragraph D (g) of the said guidelines, all enterprises should give written instructions to banks and other financial institutions that in respect of the deposit maintained by the enterprise in the bank or financial institution, if any demand for cash credit in the form of overdraft / loan is received by the bank or the financial institution from the enterprise or from anyone else, then no action should be taken on the same and no overdraft /cash credit facility should be extended unless the enterprise is contacted in person and written confirmation is obtained.

19 RELATED PARTY DISCLOSURE

A Relationship**I Name of Related Parties**

Sr. No.	Name	Nature of Relationship
1	Government of Maharashtra	Government
2	Mahatourism Corporation Limited	Subsidiary Company
3	Navi Mumbai SEZ Pvt. Ltd.	Joint Venture
4	Navi Mumbai International Airport Private Limited	Associate Company
5	Maharashtra State Road Transport Development Corporation	Company owned by Government

II Key Management Personnel

Sr. No.	Name	Nature of Relationship
1	Shri Lokesh Chandra	Vice Chairman And Managing Director
2	Shri Bhushan Gagrani (upto 10.05.2018)	Vice Chairman And Managing Director
3	Smt. Prajakta Lavangare	Whole Time Director
4	Shri R R Chavan	Whole Time Director
5	Shri Ashok Shingare	Whole Time Director
6	Shri Shivraj Patil	Whole Time Director
7	Shri Pradeep Rath	Company Secretary

B Balances with Related Parties

(Rs. In Lacs)				
Sr. No.	Name	Nature of Transaction	Amount	
			31-3-2019	31-3-2018
1	Government of Maharashtra	Unsecured Loan - Vasai Virar	400.00	400.00
2	Government of Maharashtra	Loans & Advances	200.00	200.00
3	Mahatourism Corporation Limited (MCL)	Investment	2.55	2.55
4	Mahatourism Corporation Limited (MCL)	Recoverable from MCL	2.38	2.54
5	Navi Mumbai SEZ Pvt. Ltd.	Investment	20,070.58	20,070.58
6	Navi Mumbai SEZ Pvt. Ltd.	Loans & Advances	832.79	832.79
7	Maharashtra State Road Transport Development Corporation	Loans & Advances	80,000.00	70,000.00
8	Maharashtra State Road Transport Development Corporation	Interest Receivable	7,647.41	2,191.78
9	Navi Mumbai International Airport Private Limited	Investment	260.00	260.00
10	Navi Mumbai International Airport Private Limited	Loans & Advances	133,406.01	38,741.08

C Transaction with Key Management Personnel and Related Parties

(Rs. In Lacs)

Sr. No.	Name	Nature of Transaction	Amount	
			31-3-2019	31-3-2018
1	Shri Bhushan Gagrani	Salaries & Allowances	3.03	27.03
2	Shri Lokesh Chandra	Salaries & Allowances	27.27	—
3	Smt. Prajakta Lavangare Verma	Salaries & Allowances	19.64	20.29
4	Shri R R Chavan	Salaries & Allowances	3.99	23.30
5	Shri Ashok Shingare	Salaries & Allowances	20.21	—
6	Shri Shivraj Patil	Salaries & Allowances	2.63	—
7	Shri Pradeep Rath	Salaries & Allowances	22.25	23.13
8	Maharashtra State Road Transport Development Corporation	Loan Given	10,000.00	70,000.00
9	Maharashtra State Road Transport Development Corporation	Interest Income	6,314.52	2,191.78
10	Navi Mumbai International Airport Private Limited	Investment Made	—	260.00
11	Navi Mumbai International Airport Private Limited	Loan Given	94,664.93	38,741.08

20 INTEREST IN JOINT VENTURES

In compliance of AS-27, "Financial Reporting of Interest in Joint Ventures", the required information is as under:

A Disclosure of Interest in the Joint Ventures (Jointly Controlled Entities)

(Rs. In Lacs)

Sr. No.	Name	Country of Incorporation	Amount	
			31-3-2019	31-3-2018
1	Navi Mumbai SEZ Pvt. Ltd.	India	26%	26%

B Disclosure of Interest in the Joint Ventures (Jointly Controlled Entities)

(Rs. In Lacs)

Sr. No.	Name	Ownership Interest (%)	
		31-3-2019	31-3-2018
1	Assets	268,919.20	198,309.54
2	Liabilities	249,185.18	177,688.78
3	Income	210.23	346.29
4	Expense	1,126.21	1,258.03
5	Contingent Liabilities	4.14	302.23
6	Capital Commitment	—	—

21. The Corporation's income was exempt from payment of Income Tax pursuant to the provisions of Section 10(20A) of the Income Tax Act, 1961. This Section has been withdrawn by the Finance Act, 2002, thereby subjecting the income of the Corporation to be taxed under the provisions of the Income Tax Act.

The ITAT, Mumbai Bench 'C' vide order in ITA No. 2985/M/2012 dated 08/08/2012 for the Assessment Year 2006-07 and The ITAT, Mumbai vide order in ITA No. 4378,4379 & 4383/Mum/2013 dated 18/12/2014 for the Assessment Year 2003-04, 2004-05 & 2005-06 have held that the Corporation being an agent of the Government of Maharashtra under the provision of section 113 (3A) and section 40 (1) (b) read with section 113 (3A) of the Maharashtra Regional and Town Planning Act 1966 is liable to Income Tax only in respect of Agency Remuneration received from the Government of Maharashtra after deduction of expenses incurred for the purpose of earning such income.

The ITAT further held that:

1. There is no business activity of Corporation on its own.
2. All expenses incurred by the Corporation whether capital or revenue, are on behalf of the Government of Maharashtra.

Honourable Bombay High Court in writ petition No. 1211 of 2009 in the case of Percival Joseph Pareira v/s The Special Land Acquisition Officer and others held that Corporation is an agent of the Government of the Maharashtra.

In view of this, provision for Income Tax for the Current Year has been made in respect of Agency Remuneration credited to Corporation's Statement of Profit & Loss. No provision for Income Tax for the year has been made on the surplus in New Towns and Navi Mumbai Project Account as the Corporation is merely acting as an agent of the Government of Maharashtra. The entire receipts have been credited to the Project Account as recovery of cost and are not treated as revenue in the Books of Accounts of the Corporation.

22. Regarding Method of Accounting:

- a) City & Industrial Development Corporation of Maharashtra Limited (CIDCO) was incorporated on 17th March 1970. The Government of Maharashtra vide Government Resolution (GR) No.IDL 5770/IND-I dated 18th March, 1970 entrusted CIDCO to act as an agent of Government of Maharashtra for development of Trans –Thana and Trans-Harbour areas in Uran, Panvel and Thane Tehsil with a view to secure the objective of decongesting industries and other concentrations in Bombay and with a view generally to resolve the problems of urban congestion in Bombay City.
- b) The Government of Maharashtra vide Government Resolution (GR) No. CID -2072-U dated 24th January, 1972 issued financing instructions for operation of CIDCO. As per the instructions in the GR, CIDCO should undertake all the development work, provide social and physical infrastructure to attain the objectives laid down in (GR) No.IDL 5770/IND-I dated 18th March, 1970 on behalf of the Government. CIDCO was given power to dispose of the land acquired by the Government and to incur expenditures on development work out of sale proceeds of land. The proceeds which are to be recovered from sale of land acquired by the Government are payable to the Government after adjusting development expenditures, administrative expenditures and agency remuneration restricted to Rs. 5,00,000/- per year.
- c) CIDCO was appointed as Special Town Planning Authority/Development Authority for the new towns of New Aurangabad, New Nasik, New Nanded etc by the Government of Maharashtra in exercise of powers conferred by clause (b) of sub-section (1) of section 40 of the Maharashtra Regional and Town Planning Act, 1966. As per provisions of section 113 (3A) of the Maharashtra Regional and Town Planning Act, 1966, the Special Town Planning Authority has to work as an agent of the State Government.

- d) It is observed that there is no difference in the status of CIDCO being the 'Agent of Government of Maharashtra' either in Navi Mumbai or New Towns of Aurangabad, Nashik, Nanded, Vasai-Virar and other New Towns Projects. Further, it is also observed that where CIDCO is a New Town Development Authority for Navi Mumbai or Special Town Planning Authority for New Towns of Aurangabad, Nashik, Nanded etc., it makes no difference in the status of CIDCO as the agent of Government of Maharashtra and CIDCO is the agent of Government of Maharashtra for Navi Mumbai and all other New Towns and accordingly, the surplus / deficit in the Project Account, belongs to Government of Maharashtra.
- 23 The Company being an agent of the Government of Maharashtra has only Agency Remuneration as income and accordingly, there are no reportable segment as per AS-17 Segment Reporting.
- 24 **Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**
- The Company has not Received any information from it's vendors regarding their status under the Micro, small & medium enterprises & development act, 2006 and hence disclosure if any, required under the said act has not been made.
- 25 Previous year figures are regrouped and rearranged whenever considered necessary.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Sanjay Mukherjee
 Vice Chairman &
 Managing Director
 DIN : 08863656

Ashwin Mudgal
 Joint Managing
 Director - I
 DIN : 07872291

S.S.Patil
 Joint Managing
 Director -II
 DIN : 07634398

Dr. Kailas Shinde
 Joint Managing
 Director -III
 DIN : 08922748

Mrudula Inamdar
 Chief Accounts Officer

Pradeep Rath
 Company Secretary

S.V.R.Srinivas
 Director
 DIN : 02860903

Sanjay Sethi
 Director
 DIN : 02235406

**As per our attached Report of Even Date
 For Karnavat & Co.**

Chartered Accountants

Firm Regn. No. : 104863W

sd/-

Viral Joshi
 Partner
 Membership No.137686

Place : Mumbai
 Date : 31st July, 2021

UDIN : 21137686AAAAIW5081

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

HEAD OF ACCOUNTS	CODE	Vashi	NAVI MUMBAI														NEW TOWNS										(Rs. in Lacs)				
			P&K	B & N	Water Supply	Salary	Stores	MAINA	C&P	Estate	Finance	MKT	M.H.	T & C	IIP- MKT	IIP-EST	BUDP	Nirmal	Oros	Palghar	Vasai - Virar	Vasai - Virar 1	2018-19	2017-18	Ahad	Nashik		Nagpur	Wajunji	Mandad	2018-19
Annexure-A (1)																															
Reconciliation not done (Refer Note 3.3 of Note 17)																															
Assets																															
Service Charges Recoverable	091000	—	—	—	—	—	—	15,293.26	—	—	—	—	—	—	503.74	—	—	—	—	—	—	15,797.00	14,657.16	—	13.30	—	—	13.30	—	13.30	14.50
Water Charges Recoverable	092000	—	—	—	—	—	—	99.38	—	—	—	—	—	—	181.34	—	—	—	—	—	—	280.72	291.02	—	5.26	283.21	288.47	—	288.47	4.74	
MSEB Charges Recoverable	093000	—	—	—	—	0.06	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.06	0.06	12.74	1.43	115.31	9.39	138.86	153.34		
Admin. Charges Recoverable	097000	—	—	—	—	—	—	8.61	—	—	—	—	—	—	—	—	—	—	—	—	—	8.61	8.07	—	—	—	—	—	—	—	—
Interest Recoverable	098000	—	—	—	—	—	—	21,541.64	—	—	—	—	—	—	1,999.21	—	—	—	—	—	—	23,540.85	19,577.40	—	10.55	—	—	10.55	—	9.39	
Claim Recoverable - Railway Surcharge	099100	—	—	—	—	—	—	—	—	—	—	—	—	1,537.96	—	—	—	—	—	—	—	1,537.96	1,571.52	—	—	—	—	—	—	—	—
Recoverable from Private Parties	099001	—	—	—	—	—	—	—	—	—	—	—	—	62.90	—	—	—	—	—	—	—	62.90	62.90	—	—	—	—	—	—	—	—
Rent Recoverable	099101	—	—	—	—	—	—	626.48	—	—	—	—	—	—	672.01	—	—	—	—	—	—	1,298.49	1,975.50	—	—	—	—	—	—	—	—
Housing Loan	201000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	21.45	—	21.45
Petty Loan	203000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.48	—
Computer Loan	203001	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.12	—
Loan to Govt. of Maharashtra	205000	—	—	—	—	—	—	—	200.00	—	—	—	—	—	—	—	—	—	—	—	—	200.00	200.00	—	—	—	—	—	—	—	—
Advance to Loan / Other Commercial	211000	—	—	—	—	—	—	—	—	—	—	—	—	—	136.30	—	—	—	—	—	—	136.30	136.30	—	—	—	—	—	—	—	—
TA Advance	221000	—	—	—	—	2.94	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.94	2.94	—	—	—	—	—	—	—	—
Medical Advance	223000	—	—	—	—	12.83	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	12.83	12.08	—	—	—	—	—	—	—	—
Miscellaneous Advances	224000	4.31	—	—	—	1.33	—	—	—	—	—	—	—	—	—	—	0.05	—	—	—	—	5.69	1.38	—	—	—	—	—	—	—	—
Standing Advances	225000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.06	—	—	—	—	0.06	0.06	—	—	—	—	—	—	—	—
Departmental Advance	226000	—	—	—	—	0.02	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.02	0.02	—	—	—	—	—	—	—	—
Others	227000	—	—	—	—	30.98	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	30.98	30.98	—	—	—	—	—	—	—	—
Advance against Ex gratia	227001	—	—	—	—	8.58	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.58	8.58	—	—	—	—	—	—	—	—
Flood relief Fund	227002	—	—	—	—	0.50	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.50	0.50	—	—	—	—	—	—	—	—
Advance against Machinery	231000	—	—	1,038.29	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,038.29	1,088.55	—	—	—	—	—	—	—	—
Advance to Contractors	232000	—	—	—	—	—	—	—	—	—	—	—	—	1,621.52	—	—	5.76	—	—	—	—	—	1,627.28	2,857.37	—	—	—	—	—	—	—

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

(Rs. in Lacs)

HEAD OF ACCOUNTS			CODE	Yachi	NAVI MUMBAI															NEW TOWNS													
				P&K	B & N	Water Supply	Salary	Stores	MAINA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	IIP-EST.	BUDP	Nirmal	Onas	Polghar	Vasai - Virar	Vasai - Virar 1	2018-19	2017-18	A'bad	Nashik	Nagpur	Wajunji	Nanded	2018-19	2017-18	
Advances for Work Done	234000	53.00	—	—	—	—	—	—	—	—	—	—	—	—	2,703.56	—	—	57.27	—	—	—	—	—	2,813.83	11,622.09	—	—	—	—	—	—	—	—
Advances to Private Parties	237000	—	—	—	—	—	—	—	—	—	—	3.41	—	—	—	—	—	—	0.60	—	—	—	—	4.01	12.61	—	—	—	—	—	—	—	—
Advances to MSEB	238000	—	—	—	—	56.62	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	56.62	56.62	—	—	—	—	—	—	—	—
Deposit Contribution	239000	—	—	—	—	—	—	0.02	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.02	0.02	—	—	—	—	—	—	33.22	33.22
MWSSB	240000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	181.20	—	—	—	—	—	181.20	181.20	—	—	—	—	—	—	202.66	202.66
ONGC	241000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6.66	6.66	
Advance to Fobat Sanpada Railway	241002	—	—	—	—	—	—	—	—	—	—	—	—	—	9.22	—	—	—	—	—	—	—	—	9.22	9.22	—	—	—	—	—	—	—	—
Amount Recoverable From MTP (Railway) (Net Of Surcharge)	246000	—	—	—	—	—	—	—	—	—	—	—	—	—	(17,421.27)	—	—	—	—	—	—	—	—	—	(17,421.27)	(11,123.44)	—	—	—	—	—	—	—
Advance to Mankhurd-Belapur Railway	246001	—	—	—	—	—	—	—	—	—	—	—	—	—	(215.07)	—	—	—	—	—	—	—	—	—	(215.07)	(215.07)	—	—	—	—	—	—	—
Amount recoverable from Panvel Municiple Corpn.	250210	—	—	—	—	0.31	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.31	0.31	—	—	—	—	—	—	—	—
Claims Recoverable- Others	254000	210.02	—	—	—	10.41	—	—	—	—	—	—	4,160.87	—	—	—	—	52.60	832.79	—	—	—	—	5,266.69	6,895.22	—	—	—	—	—	—	—	—
Claims Recoverable from NMMC	254001	—	34.07	—	—	104.42	—	—	—	—	—	—	—	—	—	—	—	238.35	—	—	—	—	—	376.84	376.84	—	—	—	—	—	—	—	—
Claims Recoverable from MSEB	254002	—	—	—	—	—	—	—	—	—	—	—	—	—	5.22	—	—	—	—	—	—	—	—	5.22	5.22	—	—	—	—	—	—	—	—
Amount Recoverable from MADC/MWSSB	254004	—	—	—	—	—	—	—	—	30.73	—	—	—	—	—	—	—	—	—	—	—	—	—	30.73	30.73	—	235.87	—	—	235.87	—	—	—
Amount Recoverable from ONGC/NAVIM	254005	—	—	—	—	—	—	8.12	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.12	8.12	—	6.66	—	—	6.66	—	—	—
Amount Recoverable From MIDC	254006	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.22	—	0.22	—	0.22	0.22
Amount Recoverable-Quarry Owners	255000	—	7.99	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7.99	7.99	—	—	—	—	—	—	—	—
Amt. Recoverable from Govt.	256000	—	—	—	—	2.91	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.91	526.81	—	—	—	—	—	—	—	—
Deposit with MIDC	281000	0.09	—	—	—	—	—	—	—	—	—	0.95	—	—	—	—	—	—	—	—	—	—	—	1.04	1.04	—	—	—	—	—	—	—	—
Deposits with MSEB	282000	0.02	—	—	—	—	—	—	—	—	—	0.06	—	—	—	—	—	0.77	1.82	—	—	—	—	2.66	0.84	—	—	—	—	—	—	—	—
Deposits with NMMC	282001	4.76	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4.76	4.76	—	—	—	—	—	—	—	—
Deposit with Telephone	283000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.01	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sundry Deposits	287000	—	—	—	—	1.25	—	—	—	—	—	—	32.28	—	—	—	—	—	59.37	—	—	—	—	—	92.90	2,912.52	—	—	—	—	—	—	—

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

HEAD OF ACCOUNTS	CODE	Vashi	NAVI MUMBAI														NEW TOWNS							(Rs. in Lacs)						
			P&K	B & W	Water Supply	Salary	Stores	MAWA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	BUDP	Nirmal	Ons	Palghar	Vasai - Virar	Vasai - Virar 1	2018-19	2017-18		A'bad	Nashik	Nagpur	Wolani	Nanded	2018-19
Deposit with High Court	287100	—	—	—	75.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	75.00	75.00	—	—	—	—	—	—	—	—
Deposit with PWD	289200	—	5.41	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	5.41	5.41	—	—	—	—	—	—	—	—
Total Assets (A)(1)		272.19	47.47	—	1,039.54	250.23	64.82	—	37,600.10	201.00	41%	—	(11,655.96)	—	3,492.60	536.05	894.59	—	—	—	36,899.20	53,826.44	12.74	—	273.28	398.51	9.39	693.93	446.77	
Annexure-A (2)																														
Reconciliation not done (Refer Note 3.3 of Note 17)																														
Liabilities																														
Amt. payable to Iron	346000	—	—	—	—	3.34	—	—	—	—	—	—	35.50	—	—	—	—	—	—	—	38.84	38.84	—	—	—	—	—	—	—	—
Unclaimed Dues Deposit	362000	—	—	—	2.45	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.45	2.45	—	—	—	—	—	—	—	—
Salary Advance	401000	—	—	—	(5.48)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(5.48)	(1.34)	—	—	—	—	—	—	—	—
Salary advance (6th Pay)	401001	—	—	—	(0.40)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(0.40)	(0.40)	—	—	—	—	—	—	—	—
Group Insurance	405000	—	—	—	(23.70)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(23.70)	(15.28)	—	—	—	—	—	—	—	—
Staff welfare recovery	406000	—	—	—	0.04	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.04	0.04	—	—	—	—	—	—	—	—
GPF recovery and advance	407000	—	—	—	1.45	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1.45	0.38	—	—	—	—	—	—	—	—
CPF Contribution	420000	—	—	—	170.75	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	170.75	—	—	—	—	—	—	—	—	—
Salary savings Scheme	421000	—	—	—	13.89	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	13.89	—	0.01	—	—	—	—	0.01	—	—
Cooperative society dues	422000	—	—	—	14.31	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	14.31	15.71	0.06	—	—	—	—	0.06	—	—
Govt. Co-op Credit Society	422001	—	—	—	(0.12)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(0.12)	(0.12)	—	—	—	—	—	—	—	—
Bombay Welfare Labour fund	423000	—	—	—	(0.81)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(0.81)	0.53	—	—	—	—	—	—	—	—
Recovery of HDFC Loan Installment	427000	—	—	—	0.97	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.97	1.06	—	—	—	—	—	—	—	—
Earnest Money Deposit	451000	22.70	159.44	173.32	42.33	—	130.12	—	—	—	—	—	121.97	—	—	—	—	—	—	—	649.87	652.16	—	—	—	—	—	—	—	—
Security Deposit	452000	370.59	1,582.37	2,136.97	756.31	—	1,104.91	—	813.56	370.19	—	—	14,623.77	—	51.24	54.66	—	—	—	—	21,864.57	15,318.58	—	—	—	—	—	—	—	—
Deposit against Gas Connection	452001	—	—	—	—	—	158.50	—	—	(16.52)	—	—	—	—	—	—	—	—	—	—	141.98	133.38	—	—	—	—	—	—	—	—
Electric Source Dev. Charges	452002	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.11	0.06	—	—	—	0.17	0.17	—	—	—	—	—	—	—	—
Miscellaneous Deposit	453000	63.14	1,564.33	1,313.76	1,196.43	—	766.88	—	28.38	—	1,624	—	6,248.37	—	33.85	25.09	—	—	—	—	12,892.58	9,865.62	—	—	—	—	—	—	—	—
Deposit for NMHC Cass	453001	—	—	—	—	—	—	—	—	—	—	—	0.02	—	—	—	—	—	—	—	0.02	0.02	—	—	—	—	—	—	—	—
Total Liabilities (A)(2)		570.10	3,137.66	3,643.67	7,405.94	177.71	2,178.24	—	1,225.14	353.67	—	403,213.31	1,047.86	21,155.33	—	437.85	13,818.79	0.06	—	—	468,376.33	445,454.18	5,708.87	—	42.49	3,525.97	147.48	9,424.80	6,699.78	

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

(Rs. in Lacs)

HEAD OF ACCOUNTS	CODE	Yashi	NAVI MUMBAI													NEW TOWNS																
			P&K	B & N	Water Supply	Salary	Stores	MAINA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP- MKT	IIP-EST.	BUDP	Nirmal	Oras	Pdighar	Vasai - Virar	Vasai	2018-19	2017-18	A'bad	Nashik	Nagpur	Wolani	Nanded	2018-19	2017-18	
Annexure - B(1)																																
No adjustment has been made in respect of: (Refer Point 4 of Note 17)																																
Assets																																
Interest Accrued - Others	071100	—	—	—	—	—	—	—	—	4.17	—	—	—	—	—	—	—	—	—	—	—	—	—	4.17	4.17	—	—	—	—	—	—	—
Sundry Debtors for Social Infra	091000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	50.28
Service Charges Recoverable	091000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	26.16	26.16	—
Water Charges Recoverable	092000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	124.32	124.32	—
Amount Recoverable - Coll.	092070	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	40.00	40.00	—	—	—	—	40.00	40.00
Amount Recoverable - from AMC	092080	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.65	2.65	—	—	—	—	2.65	2.65
Electrical Charges Recoverable	093000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	12.74	12.74	—	—	115.31	9.39	137.44	9.39
Additional Lease Premium Recoverable	094000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6,233.33	6,233.33	—	—	1,003.76	—	7,237.08	6,233.33
Interest Recoverable	098000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	91.84	91.84	—
Recoverable from Tenement/ Plot Holders/BMTC	099000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Recoverable from Private Parties	099001	—	—	—	—	586.18	—	—	—	9.93	—	0.07	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rent Recoverable	099101	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advance to Tenant HUDCO & HDFC Loan	210000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Institutional Loans	212000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advance to Tenement BUDP loan	214000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advances to CIDCO Loan	215000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Amnt recoverable from shops	220000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Salary TA Advance	221000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Salary Advance	222000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Misc. Advance	224000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Standing Advance	225000	0.23	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Departmental Advance	226000	0.53	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

HEAD OF ACCOUNTS		CODE	Vashi	NAVI MUMBAI																NEW TOWNS							(Rs. in Lacs)					
				P&K	B & W	Water Supply	Salary	Stores	MAWA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	IIP-EST.	BUDP	Nirmal	Ons	Palghar	Vasai - Virar	Vasai	2018-19	2017-18	A'bad		Nashik	Nagpur	Wolunj	Nanded	2018-19
Mobilisation Advance		231000	2.23	6.73	50.00	—	—	—	—	—	—	—	174.65	1,933.95	—	—	—	—	—	—	—	—	2,167.56	5,332.10	—	—	—	—	—	—	—	—
Advances for Materials		232000	8.92	66.49	—	—	—	—	—	—	—	—	91.04	—	—	—	—	—	—	—	—	—	1,66.45	76.56	28.11	—	—	21.30	—	49.41	—	—
Advance to E.PF		232100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	752.53	—	—	—	68.08	820.61	752.53	—
Advance to ESIC		232200	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	22.62	22.62	—	—
Advances for Work Done		234000	—	131.50	205.67	13.84	—	—	—	—	—	—	177.26	—	—	—	—	—	—	—	—	—	528.27	1,349.08	—	—	—	—	—	—	—	—
Advances to Cement Companies		235000	—	—	—	—	—	37.53	—	—	—	—	—	—	—	—	—	—	—	—	—	—	37.53	37.53	—	—	—	—	—	—	—	—
Advance to Private Parties		237000	8.60	53.54	0.34	—	—	280.82	—	—	170.29	—	913.48	13.96	—	—	—	—	—	—	—	—	1,441.03	2,271.63	21.14	—	0.45	70.95	2.00	94.54	13.28	—
Advance to Irrigation Finance		237002	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4.43	4.43	—	—	—	—	—	—	—
Int. received from IRCON		237010	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	577.66	577.66	—	—	—	—	—	—	—	—
S. D. Deposit with IRCON		237020	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	13.93	13.93	—	—	—	—	—	—	—	—
S. D. Deposit with IRCON		237030	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	16.68	16.68	—	—	—	—	—	—	—	—
Advance to SUT income tax		237201	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.57	—	—	—	—	—	—	—
Advance to MSEB		238000	—	18.72	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	32.37	32.37	—	—	—	—	—	—	—	—
Advance to PWD		238001	—	214.04	—	15.26	—	0.72	—	—	—	—	—	—	—	—	—	—	—	—	—	—	306.92	306.92	—	—	—	—	—	—	—	—
Advance to Deposit works		240001	—	—	—	9.76	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.76	9.76	—	—	—	—	—	—	—	—
Advance to Deposit Work		241001	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advance to Diva Panel Railway		241003	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advance to Central Railway Kalwa		245000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Adv. To MTP Thane - Turbhe		246100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Adv. To MTP Belapur - Uran - Nerul		246200	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Adv. To MRVCL		246201	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Adv. To MTP Belapur - Panvel		247000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advance to IRCON Belapur Panvel		247002	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advance to MTP Belapur Panvel		247101	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Claim Recoverable-Others		254000	—	743.06	250.79	1,255.20	—	88.24	—	0.04	—	3,161.34	3,728.32	—	—	—	—	—	—	—	—	—	9,227.79	7,128.00	—	—	—	—	—	—	—	—
Advance to NM&C		254001	—	—	3.34	10,964.30	—	44.39	—	21.67	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Amount Recoverable from MSEB		254002	—	—	—	—	—	0.14	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

(Rs. in Lacs)

HEAD OF ACCOUNTS		CODE	Vashi	NAVI MUMBAI															NEW TOWNS													
				P&K	B & N	Water Supply	Salary	Stores	MAINA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	IIP-EST.	BUDP	Nirmal	Oras	Polghar	Vasai - Virar	Vasai - Virar 1	2018-19	2017-18	A'bad	Nashik	Nagpur	Wolani	Nanded	2018-19	2017-18
Amount Recoverable from MIDC	254003	—	—	—	(53.19)	—	8.00	—	—	—	244.61	—	—	—	—	—	—	—	—	—	—	—	199.42	199.58	—	—	—	—	—	—	—	—
	254010	—	—	—	—	—	0.60	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.60	0.61	—	—	—	—	—	—	—	—
Recov. From M. T. M & R Charges	254012	—	—	—	—	—	—	—	—	—	—	—	17.62	—	—	—	—	—	—	—	—	—	17.62	17.62	—	—	—	—	—	—	—	—
M & R Recoverable from NRI PH-II	254015	—	—	—	—	—	—	—	—	—	—	—	2.36	—	—	—	—	—	—	—	—	—	2.36	9.88	—	—	—	—	—	—	—	—
MVAT Receivable	254016	—	—	—	—	—	—	—	—	—	—	34.84	—	—	—	—	—	—	—	—	—	—	34.84	34.84	—	—	—	—	—	—	—	—
Claim Recoverable	255000	—	—	—	—	—	154.48	—	—	—	—	—	—	523.90	—	—	—	—	—	—	—	—	678.38	678.38	—	—	—	—	—	—	—	—
Deposit with MIDC	281000	—	84.36	13.08	78.03	—	5.69	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	181.16	142.11	—	—	—	—	—	—	—	—
Deposit with MSEB	282000	—	33.90	—	35.48	—	727.34	—	—	—	—	—	28.27	169.54	—	—	—	0.50	—	—	—	—	995.03	900.56	—	—	—	—	—	—	—	—
Deposit with Telephone	283000	—	—	—	—	—	3.46	—	—	—	—	—	—	—	—	—	—	0.19	—	—	—	—	3.65	3.65	—	—	—	—	—	—	—	—
Advance to CVTI	286000	—	—	—	—	—	72.25	—	—	—	—	—	1.47	—	—	—	—	—	—	—	—	—	73.72	72.25	—	—	—	—	—	—	—	—
Sundry Deposit	287000	35.06	27.73	14.51	—	—	73.49	—	—	—	—	—	1.50	0.03	—	—	—	0.02	—	—	—	0.75	153.09	153.08	—	—	9.68	—	17.27	26.95	12.41	—
Advance to MWSSB	289000	—	40.50	—	64.53	—	—	—	—	—	—	—	—	69.50	—	—	—	—	—	—	—	—	174.53	174.53	—	—	—	—	—	—	—	—
Deposit of Water Supply	289100	—	—	—	—	—	—	—	—	—	—	—	46.30	—	—	—	—	—	—	—	—	—	46.30	46.30	—	—	—	—	—	—	—	—
Advance to PWD/KIDC/MSRDC/ Railway	289200	—	—	—	83.19	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	83.19	83.19	—	—	—	—	—	—	—	—
Deposit with NMMC	289300	—	—	2.10	100.56	—	4.37	—	5.50	—	—	—	20.76	—	—	—	—	—	—	—	—	—	133.28	142.39	—	—	—	—	—	—	—	—
EMD Others	289400	—	—	—	—	—	0.50	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.50	0.50	—	—	—	—	—	—	—	—
Total - Assets (B)(1)		55.57	1,421.01	540.13	12,566.97	—	2,153.97	—	27.38	1,306.88	248.78	34.84	4,637.27	29,613.60	—	—	—	0.12	5.93	—	140.86	—	52,753.30	69,397.14	7,091.98	—	10.13	1,211.31	383.49	8,664.91	7,116.88	—
Annexure - B(2)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
No adjustment has been made in respect of: (Refer Point 4 of Note 17)																																
LIABILITIES																																
Amount Payable to MSEB	342001	—	—	—	—	—	147.51	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	147.51	147.51	—	—	—	—	—	—	—	—
Amount Payable to MPC Board	343000	—	—	—	7.48	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7.48	7.48	—	—	—	—	—	—	—	—
Amount Payable to NMMC	346006	—	—	—	—	—	308.84	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	308.84	308.84	—	—	—	—	—	—	—	—
Amount Payable to MCL	346008	—	—	—	—	—	—	—	—	—	0.03	—	—	—	—	—	—	—	—	—	—	—	0.03	0.03	—	—	—	—	—	—	—	—
Lapsed & Cancelled Cheques	361000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.03	0.03	—	—	—	—	—	—	—	—
Unclaimed Dues Deposit	362000	—	—	—	—	—	0.18	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.18	0.18	—	—	—	—	—	—	—	—

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

HEAD OF ACCOUNTS			CODE	NAVI MUMBAI																	NEW TOWNS						(Rs. in Lacs)							
				Vashi	P&K	B & M	Water Supply	Salary	Stores	MA/MA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	BUDP	Nirmal	Ons	Polghar	Vasai - Virar	Vasai - Virar 1	2018-19	2017-18	A'bad	Nashik	Nagpur	Wolunj	Nanded	2018-19	2017-18		
Earnest Money Deposit				451000	—	—	—	—	—	0.22	—	0.45	—	1.00	17.09	—	—	—	—	—	0.27	—	—	3.80	—	1,631.54	22.48	10.16	—	1.27	5.06	—	16.48	1.21
Security Deposit				452000	—	—	—	—	—	803.13	—	—	0.28	1.66	4868.38	—	—	1.26	—	—	1.08	1.83	—	7.70	0.10	5,685.42	2,347.22	221.16	—	9.23	353.69	—	584.08	3.06
Misc. Deposit				453000	—	—	—	—	—	3.75	—	40.16	0.08	—	1,759.13	—	—	0.25	—	0.34	1.35	—	5.94	—	1,811.00	550.66	175.40	—	7.29	461.59	-	644.28	3.44	
Misc. Deposit (CESS)				453002	—	6.06	—	—	8.14	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	14.20	14.20	—	—	—	—	—	—	—	
Standing EMD				454000	—	—	—	—	63.45	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	63.45	63.45	—	—	—	—	—	—	—	
Seawoods M & R Charges				454003	—	—	—	—	—	—	—	—	—	—	—	731.94	—	—	—	—	—	—	—	—	731.94	731.94	—	—	—	—	—	—	—	
Deposit work DILR				455000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	10.10	—	—	—	—	10.10	10.10	
Deposit against IRCON Defect				456000	—	—	—	—	—	—	—	—	—	—	—	—	6.89	—	—	—	—	—	—	—	6.89	6.89	—	—	—	—	—	—	—	
Deposit work MP Fund				458000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.35	—	—	—	—	2.35	2.35	
Deposit work MP Fund (Rajyasabha)				459000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.46	—	—	—	—	2.46	2.46	
Reg Charges. Tenant				501000	—	—	—	—	—	—	—	—	—	—	15.47	—	—	—	—	—	—	—	—	—	15.47	17.15	—	—	—	0.74	0.74	—	—	
Registration Charges Tenements SC				501200	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.12	—	—	0.12	0.12	
Buyers Cont. Tenant				502000	—	—	—	—	—	—	—	522.03	—	—	—	548.83	—	—	—	—	—	—	—	—	1,070.86	1,080.36	—	—	—	—	—	—	—	
Registration Charges-Plots				503000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	40.22	—	—	—	21.45	21.45	—	
Buyers Contribution-Plots				504000	—	—	—	—	—	—	164.40	—	—	—	—	—	—	—	—	—	—	—	—	—	164.40	124.18	5,318.25	—	—	3,167.01	38.52	8,523.78	—	
Deposit Sale of Tapri/Open Space				505000	—	—	—	—	—	—	—	—	—	105,920.00	—	—	—	—	—	—	—	—	—	—	105,920.00	105,920.00	14.98	—	—	—	—	14.98	—	
Registration Charges-Shops				506000	—	—	—	—	—	—	(5.20)	—	—	—	—	—	—	—	—	—	—	—	—	—	(5.20)	(5.20)	—	—	—	—	—	—	—	—
Buyers Contr. Shops				507000	—	—	—	—	—	—	10.47	—	—	—	—	4.05	—	—	—	—	—	—	—	—	14.52	14.52	27.47	—	—	18.62	7.13	53.22	—	
Deposit for sale of Institutions				508000	—	—	—	—	—	—	311.45	—	—	—	—	—	—	—	—	—	—	—	—	—	311.45	301.79	—	—	—	—	—	—	—	
Dep. Share Money				510000	—	—	—	—	—	—	—	—	—	—	—	0.51	—	—	—	—	—	—	—	—	0.51	0.51	—	—	—	—	—	—	—	
Deposit-Service Charges.				512000	—	—	—	—	—	—	92.84	—	—	—	—	—	—	—	—	—	—	—	—	—	92.84	92.84	22.60	—	—	109.22	0.03	131.86	—	
Service Charge Deposit Sch. 1				512010	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	10.99	—	10.99	8.07	
Deposit-Water Charges.				513000	—	—	—	—	—	—	401.18	—	—	—	—	—	(8.15)	—	—	—	—	—	—	—	393.03	393.03	—	—	—	94.80	—	94.80	—	
Water Connection Charges				513001	—	—	—	—	—	—	9.55	—	—	—	—	30.71	(3.11)	—	—	—	—	—	—	—	37.15	37.15	—	—	—	—	—	—	—	
Dep. Telephone Connection Charges				513003	—	—	—	—	—	—	—	—	—	—	—	11.83	—	—	—	—	—	—	—	—	11.83	11.83	—	—	—	—	—	—	—	
Deposit Water Connection				513100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7.10	
Dep. R. & M. Charges				515000	—	—	—	—	—	—	279.72	—	—	—	—	209.15	—	—	—	—	—	—	—	—	488.86	488.86	—	—	—	—	—	Continued...	Continued...	

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

(Rs. in Lacs)

HEAD OF ACCOUNTS			CODE	Yashi	NAVI MUMBAI																	NEW TOWNS											
				P&K	B & M	Water Supply	Salary	Stores	MAINA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	IIP-EST.	BUDP	Nirmal	Oras	Polghar	Vasai - Virar	Vasai - Virar 1	2018-19	2017-18	Albad	Nashik	Nagpur	Wolunj	Nanded	2018-19	2017-18	
	Deposit lease rent	516000	—	—	—	—	—	—	—	—	—	—	—	—	1.36	—	—	—	—	—	—	—	—	—	1.36	1.36	—	—	—	—	—	—	—
	Deposit Power Connection	517000	—	—	—	—	—	—	—	—	—	—	—	—	86.85	—	—	—	—	—	—	—	—	—	86.85	86.85	—	—	—	—	—	—	—
	Deposit-Hudco Loan	519000	—	—	—	—	—	—	—	—	208.99	—	—	—	—	—	—	—	—	—	—	—	—	—	208.99	211.05	26.47	—	—	2.35	—	28.82	—
	Deposit-Repayment of Hudco Loan (APM)	519002	—	—	—	—	—	—	—	—	(10.85)	—	—	—	—	—	—	—	—	—	—	—	—	—	(10.85)	(10.85)	—	—	—	—	—	—	—
	Deposit-Repayment of Const. Loan- H.D.F.C.	520000	—	—	—	—	—	—	—	—	118.32	—	—	—	—	—	—	—	—	—	—	—	—	—	118.32	115.56	—	—	—	—	—	—	—
	Deposit construction loan	521000	—	—	—	—	—	—	—	—	0.05	—	—	—	—	—	—	—	—	—	—	—	—	—	0.05	0.05	—	—	—	—	—	—	—
	Deposit-On Open Space	522000	—	—	—	—	—	—	—	—	27.80	—	—	—	—	—	—	—	—	—	—	—	—	—	27.80	27.80	—	—	—	1.45	1.45	—	—
	Deposit-Repayment of BUDP	523000	—	—	—	—	—	—	—	—	(78.31)	—	—	—	—	—	—	—	—	—	—	—	—	—	(78.31)	(65.54)	—	—	—	—	—	—	—
	Deposit Building Permission	522000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.04	—	—	—	0.03	0.07	0.04	164.37	—	123.71	—	288.08	—	—
	Other Deposits	556000	—	—	143.66	—	—	—	—	—	—	—	—	—	—	335.69	—	—	—	—	—	—	—	—	479.35	1,400.64	—	—	—	—	—	—	—
	Depo. VSNL R & M	556002	—	—	—	—	—	—	—	—	—	—	—	0.48	—	—	—	—	—	—	—	—	—	—	0.48	0.48	—	—	—	—	—	—	—
	Chief Ministers Relief Fund	574000	—	—	—	—	0.04	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.04	0.04	—	—	—	—	—	—	—
	WORKS Contract Tax Payable	576000	—	—	—	—	—	—	—	—	—	—	—	(1.91)	—	—	—	—	—	—	—	—	—	—	(1.91)	(1.91)	—	—	—	—	—	—	—
	Advance Reconnection water charges	577000	—	—	—	—	—	—	—	—	153.07	—	—	—	—	—	—	—	—	—	—	—	—	—	153.07	153.07	—	—	—	—	—	—	—
	Advance Receipt Service Charges	577010	—	—	—	—	—	—	—	—	6.60	—	—	—	—	—	—	—	—	—	—	—	—	—	6.60	6.60	—	—	—	—	—	—	—
	Subsidies Payable	585000	—	—	—	—	—	—	—	—	—	10.19	—	—	—	—	—	—	—	—	—	—	—	—	10.19	10.19	—	—	—	—	—	—	—
	Total - Liability (B)(2)		—	1,758.44	7.48	0.04	528.11	807.10	2,252.74	10.58	8,283.86	331.32	1.51	—	—	—	—	—	1.42	3.48	—	—	17.44	0.16	119,926.34	114,653.56	5,995.77	17.91	4,347.04	69.32	10,430.04	37.89	
	Annexure - C		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	No recovery has been effected for earlier years: (Refer Point 5 of Note 17)		—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Interest Accrued - Others	071100	—	—	—	—	—	—	—	—	—	4.17	—	—	—	—	—	—	—	—	—	—	—	—	4.17	4.17	—	—	—	—	—	—	—
	Rent Recoverable	090070	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4.47	—	—	—	4.47	56.69	
	Service Charges Recoverable	091000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	26.16	26.16	76.92	
	Service Charges Recoverable - Plot	091100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	65.04	
	Amount Recoverable - Coll.	092070	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	40.00	
	Amount Recoverable - from AMC	092080	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.65	

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

HEAD OF ACCOUNTS			CODE	Vashi	NAVI MUMBAI													NEW TOWNS						(Rs. in Lacs)												
					P&K	B & W	Water Supply	Salary	Stores	MAWA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	IIP-EST.	BUDP	Nirmal	Ons	Palghar	Vasai - Virar		Vasai	2018-19	2017-18	Albad	Nashik	Nagpur	Wajunji	Mandad	2018-19	2017-18		
Electrical Charges Recoverable	093000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.39	9.39	9.39					
Additional Lease Premium Recoverable	094000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,003.76	—	6,233.33	—	—					
Administrative charges Recoverable	97000	—	—	0.06	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Interest Recoverable	098000	—	—	4,929.99	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Recoverable from Tenement/ Plot Holders/BMTC	099000	—	—	—	—	—	—	—	2.04	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Recoverable from Private Parties	099001	—	—	—	—	586.18	—	—	9.93	—	—	—	0.07	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Rent Recoverable	099101	—	—	—	—	—	—	—	—	—	—	—	1.16	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4.65					
Advance Tenement Loan	210000	—	—	—	—	—	—	—	—	685.85	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	57.07					
Loan to Govt. of Maharashtra	205000	—	—	—	—	—	—	—	—	200.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Institutional Loans	214000	—	—	—	—	—	—	—	473.49	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Amount recoverable from Shops	220000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Amount recoverable from SSPM	220300	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
Salary TA Advance	221000	—	0.30	—	—	—	—	—	—	—	—	—	—	0.29	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	2.50	6.82	2.50				
Salary Advance	222000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.48	11.48	11.48				
Misc. Advance	224000	—	0.34	—	—	63.38	—	0.17	0.35	—	—	—	—	11.35	—	—	—	—	0.12	—	—	—	—	—	—	—	—	—	—	1.24	2.61	0.17				
Standing Advance	225000	0.23	—	0.01	—	2.39	—	—	—	—	—	—	—	0.05	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.24	0.24				
Departmental Advance	226000	0.53	0.10	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
Adv. To Pvt. Party	237000	—	53.54	0.34	—	280.82	—	—	170.29	—	—	913.48	13.96	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	21.14	—	0.45	70.95	2.00	94.54	0.45
Int. received from IRCON	237010	—	—	—	—	—	—	—	—	—	—	—	577.66	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
S. D. Deposit with IRCON	237020	—	—	—	—	—	—	—	—	—	—	—	13.93	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	13.93	13.93	—	—	—		
S. S. D. Deposit with IRCON	237030	—	—	—	—	—	—	—	—	—	—	—	16.68	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	16.68	16.68	—	—	—		
Amount receivable from Bhawani Construction	237100	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.98		
Adv. To MSEP	238000	—	18.72	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	18.72	—	—	—	—		
Adv. To PWD	238001	—	214.04	—	15.26	—	0.72	—	—	—	—	—	—	70.10	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	300.12	—	—	—	—	—	
Advance to Deposit Work	241001	—	—	—	9.76	—	—	—	—	—	—	—	—	50.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	179.42	179.42	—	—	—	—	

Continued...

ANNEXURE TO NOTE 17 - NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR 31st March 2019

(Rs. in Lacs)

HEAD OF ACCOUNTS	CODE	Vashi	NAVI MUMBAI														NEW TOWNS														
			P&K	B & N	Water Supply	Salary	Stores	MAINA	CAP	Estate	Finance	MKT	M.H.	T & C	IIP - MKT	BUDP	Nirmal	Oras	Palghar	Vasai - Virar	Vasai - Virar I	2018-19	2017-18	A'bad	Nashik	Nagpur	Wajunji	Nonated	2018-19	2017-18	
Advance to Fabar Sompada Railway	241002	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	11.86	9.22	—	—	—	—	—	—	—	
Advance to Central Railway Kalwa	245000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	9.55	9.55	—	—	—	—	—	—	—	
Advance to Mankhurd-Belapur Railway	246001	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	(215.07)	—	—	—	—	—	—	—	—
Adv. To MTP Belapur - Panvel	247000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1,976.99	—	—	—	—	—	—	—	—	
Claim Recoverble-Others	254000	—	743.06	250.79	1,255.20	88.24	—	0.04	—	—	—	—	3,161.34	3,728.32	—	—	—	—	—	—	—	9,227.00	7,127.21	—	—	—	—	—	—	—	
Claim Recoverble-NMMC	254001	—	—	3.34	10,964.30	44.39	—	21.67	—	—	—	—	3,161.34	3,728.32	—	—	—	—	—	—	—	11,033.70	11,033.70	—	—	—	—	—	—	—	
Recov. From M. T. M & R Charges	254012	—	—	—	—	—	—	—	—	—	—	—	17.62	—	—	—	—	—	—	—	—	17.62	17.62	—	—	—	—	—	—	—	
M & R Recoverable from NRI PH-II	254015	—	—	—	—	—	—	—	—	—	—	—	2.36	—	—	—	—	—	—	—	—	2.36	9.88	—	—	—	—	—	—	—	
Claim Recoverble-QW/GIDA/Govt.	255000	—	—	—	—	154.48	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	678.38	678.38	—	—	—	—	—	—	—	
TOTAL (C)		0.75	1,029.80	254.78	17,174.58	—	1,220.61	—	21.88	1,341.95	204.17	—	4,096.02	7,004.65	—	—	0.12	—	—	—	119.66	—	32,468.96	20,370.28	26.93	4.47	0.45	1,074.71	51.56	1,138.12	6,564.15

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Sanjay Mukherjee Vice Chairman & Managing Director DIN : 08863656	Ashwin Mudgal Joint Managing Director - I DIN : 07872291	S.S.Patil Joint Managing Director -II DIN : 07634398	Dr. Kailas Shinde Joint Managing Director -III DIN : 08922748	Mrudula Inamdar Chief Accounts Officer	Pradeep Rath Company Secretary
---	--	--	---	--	--

S.V.R.Srinivas
Director
DIN : 02860903

Sanjay Sethi
Director
DIN : 02235406

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 18

ADDITIONAL INFORMATION

Particulars	AURANGABAD						NASHIK				NANDED				NAGPUR				MHAISMAL				(UNITS)			
	Used		Un-sold		Const-ru		Used		Un-sold		Const-ru		Used		Un-sold		Const-ru		Used		Un-sold		Const-ru		Used	
	Fixed Asset upto March 2019	Sold upto March 2019	Fixed Asset upto March 2019	Un-sold as on March 2019	Const-ru upto March 2019	Un-sold as on March 2019	Fixed Asset upto March 2019	Sold upto March 2019	Un-sold as on March 2019	Const-ru upto March 2019	Fixed Asset upto March 2019	Sold upto March 2019	Un-sold as on March 2019	Const-ru upto March 2019	Fixed Asset upto March 2019	Sold upto March 2019	Un-sold as on March 2019	Const-ru upto March 2019	Fixed Asset upto March 2019	Sold upto March 2019	Un-sold as on March 2019	Const-ru upto March 2019	Fixed Asset upto March 2019	Sold upto March 2019	Un-sold as on March 2019	Const-ru upto March 2019
Completed Construction																										
A) Tenements																										
EWS - 2019	7,398	7,397	1	—	6,668	6,660	—	8	3,592	3,579	—	13	—	—	—	—	—	17,658	17,636	1	21	—	—	—	—	—
EWS - 2018	7,398	7,397	1	—	6,668	6,660	—	8	3,592	3,579	—	13	—	—	—	—	—	17,658	17,636	1	21	—	—	—	—	—
LIG - 2019	11,675	11,626	—	49	14,700	14,696	—	4	4,166	4,147	—	19	18	18	—	—	—	30,559	30,487	—	72	—	—	—	—	—
LIG - 2018	11,675	11,618	8	49	14,700	14,696	—	4	4,166	4,147	—	19	18	18	—	—	—	30,559	30,479	8	72	—	—	—	—	—
MIG - 2019	1,597	1,597	—	—	2,619	2,615	—	4	126	119	—	7	16	16	—	—	—	4,358	4,347	—	11	—	—	—	—	—
MIG - 2018	1,597	1,597	—	—	2,619	2,615	—	4	126	119	—	7	16	16	—	—	—	4,358	4,347	—	11	—	—	—	—	—
HIG - 2019	446	444	—	2	582	582	—	—	—	—	—	—	—	—	—	—	—	1,028	1,026	—	2	—	—	—	—	—
HIG - 2018	446	443	—	3	582	582	—	—	—	—	—	—	—	—	—	—	—	1,028	1,025	—	3	—	—	—	—	—
TOTAL 2019	21,116	21,064	1	51	24,569	24,553	—	16	7,884	7,845	—	39	34	34	—	—	—	53,603	53,496	1	106	—	—	—	—	—
TOTAL 2018	21,116	21,055	9	52	24,569	24,553	—	16	7,884	7,845	—	39	34	34	—	—	—	53,603	53,487	9	107	—	—	—	—	—
SHOPS - 2019	424	372	—	52	329	304	20	5	57	42	—	15	—	—	—	—	—	813	721	20	72	—	—	—	—	—
SHOPS - 2018	424	372	—	52	329	304	20	5	57	42	—	15	—	—	—	—	—	813	721	20	72	—	—	—	—	—
STALL - 2019	119	77	—	42	53	53	—	—	17	12	—	5	—	—	—	—	—	189	142	—	47	—	—	—	—	—
STALL - 2018	119	77	—	42	53	53	—	—	17	12	—	5	—	—	—	—	—	189	142	—	47	—	—	—	—	—
TOTAL 2019	543	449	—	94	382	357	20	5	74	54	—	20	—	—	—	—	—	1,002	863	20	119	—	—	—	—	—
TOTAL 2018	543	449	—	94	382	357	20	5	74	54	—	20	—	—	—	—	—	1,002	863	20	119	—	—	—	—	—

Areas in Hectares

Areas of Land	Year	Aurangabad		Nashik		Nanded		Mhaismal		Nagpur		Tarapur	
		2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Notified Area		1,221.84	1,221.84	398.35	398.35	250.53	250.53	—	—	20.00	20.00	—	—
Notified Area		1,221.84	1,221.84	398.35	398.35	250.53	250.53	—	—	20.00	20.00	—	—
Land Acquisition		1,011.96	1,011.96	397.11	397.11	173.07	173.07	5.92	5.92	20.00	20.00	9.14	9.14
Land Acquisition		1,011.96	1,011.96	397.11	397.11	173.07	173.07	5.92	5.92	20.00	20.00	9.14	9.14
Saleable/Useable		505.04	505.04	207.21	207.21	82.22	82.22	3.52	3.52	14.38	14.38	5.33	5.33
Saleable/Useable		505.04	505.04	207.21	207.21	82.22	82.22	3.52	3.52	14.38	14.38	5.33	5.33
Land Sold/Used		491.27	491.27	196.59	196.59	74.96	74.96	3.52	3.52	14.13	14.13	4.98	4.98
Land Sold/Used		491.27	491.27	196.59	196.59	74.96	74.96	3.52	3.52	14.13	14.13	4.98	4.98
Balance Saleable		13.77	13.77	10.62	10.62	7.26	7.26	—	—	0.25	0.25	0.35	0.35
Balance Saleable		13.77	13.77	10.62	10.62	7.26	7.26	—	—	0.25	0.25	0.35	0.35
Balance Saleable		19.51	19.51	10.66	10.66	7.26	7.26	—	—	0.68	0.68	0.35	0.35



INDIAN AUDIT & ACCOUNTS DEPARTMENT
 OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL
 (Audit)-I, MAHARASHTRA.
 OLD CGO BLDG, NEW MARINE LINEW,
 101, MAHARSHI KARVE ROAD, MUMBAI-400020
 Telephone: (022)-22190500/22190593; Fax: 022-
 22033018
 Email: agauMaharashtra1@cag.gov.in



गोपनीय
 प्रमले/लेप-I/ULB/AMG-II/CIDCO/2018-19/O.W. / ५९

दिनांक: ०५/०१/१९०९०९

सेवा में,
 प्रबंध निदेशक,
 सिटी एण्ड इंडस्ट्रियल डेवलपमेंट कॉर्पोरेशन ऑफ महाराष्ट्र लिमिटेड (CIDCO),
 नवी मुंबई

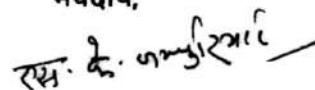
विषय: ३१ मार्च, २०१९ को समाप्त हुए वर्ष के सिटी एण्ड इंडस्ट्रियल डेवलपमेंट कॉर्पोरेशन ऑफ महाराष्ट्र लिमिटेड (CIDCO), मुंबई के लेखों पर कंपनी अधिनियम, २०१३ की धारा १४३(६)(b) के अंतर्गत भारत के नियंत्रक व महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

३१ मार्च, २०१९ को समाप्त हुए वर्ष के सिटी एण्ड इंडस्ट्रियल डेवलपमेंट कॉर्पोरेशन ऑफ महाराष्ट्र लिमिटेड (CIDCO), मुंबई के लेखों पर कंपनी अधिनियम, २०१३ की धारा १४३(६)(b) के अंतर्गत भारत के नियंत्रक व महालेखापरीक्षक की टिप्पणियाँ (Comments) संलग्न है।

वार्षिक आम सभा (AGM) होने के पश्चात, वार्षिक रिपोर्ट की तीन मुद्रित प्रतियाँ कृपया इस कार्यालय को भेज दें।

भवदीय,



(एस.के. जयपुरियार)

प्र. महालेखाकार (लेखापरीक्षा)-I

संलग्न: यथोपरि

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, MUMBAI FOR THE YEAR ENDED 31 MARCH 2019.

The preparation of financial statements of **City and Industrial Development Corporation of Maharashtra Limited** for the year ended **31 March 2019** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act, are responsible for expressing opinion on the financial statements under section 143 of the Act, based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their audit report dated **31st July 2021**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of **City and Industrial Development Corporation of Maharashtra Limited** for the year ended **31 March 2019**. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report.

A) COMMENTS ON FINANCIAL POSITION

Balance Sheet

Equity and Liabilities

Non current liabilities

Long Term Borrowings-Note 4

Rs. 6.12 crore

1. This includes interest free loan of Rs. 4.00 crore by the GOM for Vasai Virar Project. The Vasai Virar Project has already been handed over to the Vasai Virar City Municipal Corporation (VVMC) and CIDCO had paid Rs.183.00 crore including loan amount of Rs.4.00 crore as per directions of the Government of Maharashtra. Thus despite transfer of loan amounting to Rs.4.00 crore to VVMC, showing it under long term borrowings (Note 4) has

resulted in overstatement of Non current liabilities to the extent of Rs. 4.00 crore and understatement of surplus to that extent.

Other Long Term Liabilities-Note 5	Rs. 11897.01 crore
Other Deposits	Rs. 111.71 crore
Deposit from MMRDA for MTHL road & trench	Rs. 11.21 crore

2. The MMRDA had deposited an amount of Rs. 11.21 Crore to CIDCO in November 2017 for the work of development of land for Rehabilitation and Resettlement of Mumbai Trans Harbour Link (MTHL) PAP's near Kundevahal village at Pushpak Node, Navi Mumbai. This work is being executed by CIDCO as a deposit work. As per expenditure statement, CIDCO has incurred Rs. 5.06 Crore in 2018-19. However, the said expenditure has not been debited against deposit of Rs. 11.21 crore of MMRDA.

This has resulted in overstatement of other long term liabilities by Rs. 5.06 crore and understatement of surplus to that extent.

Current Liabilities

Other Current Liabilities (Note- 6)	Rs. 1022.13 crore
Others (f)	Rs. 545.95 crore

3(A). As per item no.15 of Note-1 "Principal Accounting Policies and Disclosure" of Audited Annual Accounts, Contractors'/suppliers' bills are accounted for on receipt thereof till the cut-off date i.e. 30th June of subsequent year. Also, the cut-off date of 30 June of subsequent year holds good only when the accounts are current. In the instant cases the accounts are in arrears. Accounts of 2018-19 have been finalized only in July 2021.

However, provision for current liability was not made in the current year for an amount of Rs. 25.89 crore (Rs. 24.10 crore pertaining to bills submitted before the cutoff date + Rs. 1.79 crore pertaining to bills submitted before the finalization of accounts) being amount payable to various contractors/ parties who had submitted their bills much before the finalization of accounts. This has resulted in understatement of other current liabilities by Rs. 25.89 crore and overstatement of Navi Mumbai Project Account to that extent.

3(B) This does not include Rs. 14.62 crore being balance payable out of 50% share of expenditure of CIDCO incurred by Mumbai Railway Vikas Corporation Limited during 2016-17 to 2018-19 for the work of Chhatrapati Shivaji Terminus Mumbai-Panvel running of 12 Car EMU Coach on Harbour line as on 31-3-2019.

This has resulted in understatement of Current Liabilities by Rs. 14.62 crore and overstatement of surplus under Navi Mumbai Project to that extent.

Payables (g)

Rs. 396.61 crore

4. This does not include Rs. 3.51 crore being amount payable to a contractor as per GoM order dated 19.05.2016 and 27.04.2018 on account of Off-site City Service Delivery Charges (OCSDC) inappropriately collected by CIDCO up to 7.01.2016 in the capacity of Special Planning Authority for Navi Mumbai Airport Influence Notified Area (NAINA).

This has resulted in understatement of current liabilities by Rs. 3.51 crore and overstatement of surplus under NAINA Project Account (Note 5(8)) to that extent.

ASSETS

Non-current Assets

Non current investments (Investment in equity instruments-Note 9): Rs. 217.39 Crore

5. This does not include investment of Rs. 283.40 crore with Navi Mumbai International Airport (NMIA) during the year 2018-19. CIDCO incurred an expenditure of Rs.1334.06 crore as on March 2019 towards pre-development works of NMIA. M/s. NMIA issued equity shares amounting to Rs.283.40 crore during the year 2018-19. However, CIDCO considered only Rs.2.60 crore (Note-9) as invested with NMIA and Rs.1334.06 crore (Note-10) as loan to NMIA instead of Rs.286.00 crore as equity shares investment and Rs.1050.66 crore as loan to NMIA.

This has resulted in understatement of Non current investments (Investment in equity) by Rs.283.40 crore and overstatement of Long term loans and advances (Loan to NMIA) to that extent.

Current Assets

Other Current Assets (Note 14) : Rs. 1111.30 crore

Other Receivables : Rs. 915.53 crore

6. This does not include Rs.350 crore being migration charges recoverable from NMSEZ for migration of NMSEZ into Integrated Industrial Area (IIA). This has resulted in understatement of Current Assets and surplus by Rs. 350 crore.

Interest Accrued on MSRDC loan**Rs. 76.47 crore**

7. CIDCO granted subordinate term loan amounting to Rs. 800 crore to MSRDC for construction of the Hindu Hriday Samrat Balasaheb Thakre Samrudhi MahaMarg @ 8 % interest per annum. Accordingly, CIDCO has shown Rs. 76.47 crore as interest accrued on MSRDC loan. However as per GR dated 13-08-2020, GOM decided to convert the subordinate term loan into preference shares with retrospective effect i.e. from the date of sanction of loan. Thus the interest accrued Rs. 76.47 crore should have been reversed. However, this was not done which has resulted in overstatement of "other current assets" and surplus by Rs. 76.47 crore.

Further the fact of conversion of loan into preferential shares has also not been disclosed in Notes to Account.

B) COMMENT ON DISCLOSURE**Other Long Term Liabilities (Note 5)****: Rs. 11897.01 crore****Navi Mumbai Project Account (item no. 3, Note 5(1)): Rs. 5734.67 crore**

8. The GOM approved migration of Navi Mumbai Special Economic Zone (NMSEZ) into Integrated Industrial Area (IIA) vide Resolution dated 16th March 2018. The Lease Area admeasuring 1738 Hectare was available for Migration and levy of Additional Lease Premium (ALP) from NMSEZ to IIA. However, ALP was worked out to Rs 2081 crore only for 1698 Hectare which was paid by the NMSEZ to CIDCO. For payment of balance ALP of Rs. 49.02 crore for the remaining 40 hectare, CIDCO informed NMSEZ vide letter dated 04-9-2019 and 24-9-2019, the same is unpaid by the NMSEZ to CIDCO. However, this fact has not been disclosed in notes to Accounts of CIDCO for the year 2018-19.

C) OTHER COMMENT

1 (c) Long term loans and advances, Note-10 **Rs. 2661.80 crore**

C. other loans and advances Unsecured considered good

3. Amount recoverable from MTP (Railways) (Net surcharge) (Rs. 174.21 crore)

9. It was noticed that the surcharge of Rs.710.04 crore recovered for all railway projects collectively. However, the company adjusted the same against only one project, i.e., Mankhurd Belapur Railway project. As the detailed break up of project wise expenses and surcharge received was not furnished to audit, the financial impact thereof could not be ascertained.

**For and on Behalf of
The Comptroller & Auditor General of India**



**(S. K. Jaipuriyar)
Pr. Accountant General (Audit) –I**

Place: Mumbai

Date: 05/01/2022



भारतीय लेखापरीक्षा और लेखा विभाग
 INDIAN AUDIT AND ACCOUNTS DEPARTMENT
 प्रधान महालेखाकार (लेखापरीक्षा)-I का कार्यालय
 OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT)-I,
 प्रतिष्ठा भवन, १०१, महर्षी कर्वे मार्ग, मुंबई - ४०० ०२०
 PRATISHTHA BHAVAN, 101, MAHARSHI KARVE MARG, MUMBAI - 400 020



क्र. / No.

Pr.AG (Audit)-I/CIDCO/2018-19/174

दिनांक/ Date : 10-1-2022

To
 The Principal Secretary I,
 Urban Development Department,
 Mantralaya, Mumbai – 400 032.

Sub: Management Letter- Accounts Audit under sec. 143(6)(a) of Companies Act 2013 regarding deficiency noticed in Accounts Audit of City & Industrial Development Corporation of Maharashtra Limited Mumbai for the year ended 31 March 2019.

Sir,

The Supplementary Audit of Financial Statements of City and Industrial Development Corporation of Maharashtra Limited, Mumbai for the year 2018-19 under section 143(6)(a) of the Companies Act, 2013 was undertaken from 18-8-2021 to 30-09-2021 by this office. It was seen that the following issues need the attention of the Department/Management:-

Balance Sheet**Equity and liabilities****Non-Current Liabilities****Other Long Term Liabilities (Note 5)****Rs. 11897.01crore**

1(A). This includes Rs. 6270.21crore being accumulated surplus amount due to the GOM which were generated under various projects during 2010-11 to 2018-19 viz. i) Navi Mumbai Project, ii) Oros Project, iii) Vasai-Virar Project, iv) Vasai-Virar Project New, v) Tarapur Project, vi) Aurangabad Mhaismal Project, vii) Nashik Project and viii) NAINA Project.

As per Note 20 (d) of Notes forming part of Accounts, the CIDCO acts as an agent of GOM and the surplus / deficit in the project account, belongs to GOM. However, CIDCO has not remitted the net accumulated surplus amount into Govt. Account and parked the fund out of Govt. Account i.e. in Current Accounts / Fixed deposits. Thus, retaining of surplus amount which is due to the Government and that to out of Government account is not in order. This has resulted in overstatement of Noncurrent liabilities and current assets by Rs. 6270.21crore. This matter was also brought to the notice of the Management through Audit Comments of C&AG for the year 2017-18. No action has, however, been taken by the Company on this.

(B) Further, GOM vide notification dated 7th July 2010 withdrawn CIDCO as Special Town Planning Authority for major parts of VVSR. The Company had also transferred fixed assets to VVMC at net book value. Finally, GOM vide notification dated 21st February 2015 formally appointed VVMC as Special planning Authority for the remaining 21 villages of VVSR withdrawing CIDCO as Special Planning Authority. However, despite closure of VVMC project an amount of Rs. 39.28 crore (Note 5.1.5) is still lying as accumulated surplus in Vasai Virar Project Account. This has resulted in overstatement of Noncurrent liabilities and current assets by Rs. 39.28 crore.

Other Long term Liabilities (Note No. 5)	:	Rs. 11897.01 crore
Navi Mumbai Project Account (Note 5(1))	:	Rs. 5734.67 crore
Receipts During the year		
Supervision Charges (Receipts side) Item No. 12	:	Rs. 1.89 crore

2. The Company besides being an agent for the Government of Maharashtra (GOM) for development of Navi Mumbai Township and other entrusted works in the State also undertakes works on deposit basis for Central/State Government Department/PSUs/Autonomous bodies, and acts as project Management Consultant. The Company charges/recovers supervision charges on percentage basis on the cost of the project. During the Year 2018-19 the Company received supervision charges on deposit works amounting to Rs. 1.89 crore and the supervision charges received up to March 2018 for the same were Rs.12.83 crore. The Company accounted for these supervision charges in the Navi Mumbai Project A/c. Since the supervision charges received is the income of the Company and has no connection with the Navi Mumbai Project, the supervision charges should have been accounted as Income of the Company in the statement of Profit & Loss. This has resulted in understatement of Income and profit for the years by Rs.1.89 crore and overstatement of Liabilities (balance under Navi Mumbai Project A/c payable to GOM) to the extent of Rs.14.72 crore.

This matter was also brought to the notice of the Management through Audit Comments of C&AG for the year 2014-15, 2015-16, 2016-17 & 2017-18. No action has, however, been taken by the Company.

Navi Mumbai Project Overheads – Note 5(1) (A)

Payment to and provision for Employees	:	Rs. 182.90 crore
Administrative and Other Expenses	:	Rs. 105.16 crore

3. This includes expenses relating to VC&MD's remuneration, salary and perks of Company Secretary totalling Rs. 0.53 crore and Rs. 0.19 crore payable to Statutory Auditors as audit fees which have been charged to the Navi Mumbai Project Account as expenditure. Since

These expenses are administrative in nature and some of them also of a statutory nature for the Company as a whole, these should have been charged to the Statement of P&L. This has resulted in understatement of expenses and overstatement of profit for the year and corresponding understatement of liability by Rs. 0.72 crore.

This matter was also brought to the notice of the Management through Audit Comments of C&AG for the year 2014-15, 2015-16, 2016-17 & 2017-18. No action has, however, been taken by the Company on this.

Statutory dues payable (Note-6, Item-e) Rs. 30.21 Crore

4. This includes Rs. 0.15 crore being one per cent commission on labour cess collected during 2018-19. Labour cess payable to Labour Welfare Board during 2018-19 by the CIDCO was Rs.14.50 crore. The eligible commission on labour cess @ one per cent amounting to Rs. 0.15 crore during the year has not been accounted for.

This has resulted in overstatement of Other Current Liabilities by Rs 0.15 core and understatement of surplus under Navi Mumbai Project to that extent.

ASSETS

Current Assets

Other Current Assets (Note 14) : Rs. 1111.30 crore

Other Receivables : Rs. 915.53 crore

5. This does not include Rs. 0.29 crore being Labour cess recoverable @ 1 % of the cost of work from the escalation bill payments made to the contractors.

The payment for these bills were made in Jan to March 2019. However, the CIDCO had not recovered the required labour cess @ 1% of cost of work as per the provisions of Building and Other Construction Workers Welfare Cess Act, 1996. This has resulted in understatement of Current Assets-Receivables by Rs. 0.29 crore and overstatement of surplus to that extent.

6. This does not include Rs.3.85 crore being amount receivable from M/s. Vashi Railway Station Commercial Complex Ltd. (VRSCCL) and M/s. Belapur Railway Station Commercial Complex Ltd. (BRSCCL) towards rent collected by them from the private telecom service providers for installation of equipment, antennas etc in company's premises. The rent was due to the Company from the private telecom service providers which was collected by M/s. VRSCCL and M/s. BRSCCL without seeking permission from the Company and not remitted to the Company. The Company had not accounted the amount received by M/s. VRSCCL

and M/s. BRSCCL from the private telecom service providers which was actually the rental income of the Company. This has resulted in understatement of Current Assets and Navi Mumbai Project Account by Rs.3.85 crore. This matter was also brought to the notice of the Management during the years 2016-17 and 2017-18.

7. The share certificates for 40,000 equity shares valuing Rs. 4.00 lakh (Rs.10 for each share) and 03 shares valuing Rs 300 (Rs 100 for each share) were issued by M/s Belapur Railway Station Commercial Complex Limited (BRSCCL) and M/s Mahatourism Corporation Limited (MTC Ltd.) respectively in the name of the following officials who have been retired from the Company.

Sr. No.	Name of the Company	Holder's Name	No. of equity shares	Value of shares in Rs.
1.	BRSCCL	Vivek Shrikant Marathe	20000 of Rs 10 each	200000
2.	BRSCCL	Lakshmi NarashmhaDuvvri	20000 of Rs 10 each	200000
3	MTC Ltd.	Gurkeerat Singh Gill	1 of Rs 100 each	100
4	MTC Ltd	Dilip Vishnu Shekdar	1 of Rs 100 each	100
5	MTC Ltd	Anil Mohan Agarwal	1 of Rs 100 each	100

As per Note-9: Non-current Investments, above 40000 Equity Shares of BRSCCL and 3 Equity Shares of M/s. MTC Ltd. are held in the name of Nominee of the company. However, only disclosure is not adequate as the above officials have been retired from the Company. These share certificates have not been transferred from name of the retired individuals to CIDCO's name. This was brought to notice of Management during 2017-18 through Management Letter. However, no action has been taken by the Company on this.

Other Current Assets (Note-14) Rs. 1111.30 crore

Interest Accrued but not due on Fixed Deposits Rs. 182.34 crore

8. The interest accrued in respect of Fixed Deposit in Indusind Bank, CBD Belapur Branch for the period 1st September 2018 to 31st March 2019 should be accounted for Rs.24.31 crore. However, in the Annual Accounts the interest accrued was accounted for as Rs.24.28 crore.

This has resulted in understatement of "Other Current Assets" to the extent of Rs.0.03 crore and understatement of surplus to the same extent.

OTHER COMMENTS:

9. As per Sr. No.2 under Note 5(1) representing Navi Mumbai Project Account, a land admeasuring 20,405.77 Ha has been handed over by the GoM to the Corporation for the

purpose of developing Navi Mumbai Project including 5289.40 Ha of Government land. However, the fact regarding unauthorized construction /encroachment of land /area admeasuring **16.72 Ha** (in r/o nine nodes only) Ha. has not been disclosed by way of Notes to Accounts. This was brought to notice of Management during 2017-18 also. However, no action has been taken by the Company on this.

10. The Company consistently follows the practice of accounting for its receipts and expenditure on various projects in individual project accounts and the net surplus/deficit is shown under Long Term Liabilities without any effect on the Profit and Loss Account of the Company.

This accounting practice is in violation of the accounting conventions and policies laid down by the Companies Act, 2013.

This matter was also brought to the notice of the Management through comment of Comptroller and Auditor General of India for the year 2015-16, 2016-17 and 2017-18. However, no action has been taken by the Company on this.

11. The CIDCO till March -2019, as per GOM direction contributed Rs. 800 crore as subordinate term loan to Maharashtra State Road Development Corporation Ltd. However, in the Note 10 of the Annual Accounts for the year 2018-19, the amount of Rs. 800.00 crore was shown under the particular "Loan to Maharashtra State Road **Transport** Development Corporation". The name of the entity needs to be corrected.

Management may take necessary action regarding the same.

Yours faithfully,

Sd/-

Sr. Deputy Accountant General/AMGII

No- Pr.AG (Audit)-I/CIDCO/2018-19/145-

Date- 10.01.2021

Copy to:-

**The Vice-Chairman & Managing Director,
City & Industrial Development Corporation of Maharashtra Ltd.
Navi Mumbai.**



(Santosh V. Khedkar)

Sr. Deputy Accountant General/AMGII

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
EXPENDITURE				
I	Land Acquisition - Ex-gratia Payment	183338.16	52924.05	236262.21
	Land Acquisition - On Account Payment To Govt.	230.86	—	230.86
	Contribution For Land Acquisition To New Towns			
	TOTAL (I)	183569.02	52924.05	236493.07
II	AREA DEVELOPMENT			
	A) VASHI			
	a) Physical Infrastructure			
1	Investigation & Preliminary Works	152.06	1.90	153.97
2	Reclamation	1407.90	—	1407.90
3	Roads	3544.72	22.76	3567.48
4	Storm Water Drains	3452.12	69.95	3522.07
5	Sewerage	1762.59	5.49	1768.08
6	Water Supply	2100.98	25.15	2126.14
7	Power Supply & Electrical Works	6384.37	734.89	7119.26
8	Holding Ponds, Bunds & Channel	1418.94	—	1418.94
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh Bridge	5.13	—	5.13
11	Arboriculture	84.52	—	84.52
12	Miscellaneous Works	97.01	140.52	237.53
13	Store Shed	30.47	—	30.47
14	Office Building	31.12	—	31.12
15	Removal & Disposal of Refuse	7.29	—	7.29
	Total - (a)	20479.22	1000.68	21479.90
	(b) Social Infrastructure			
1	School Building	260.15	—	260.15
2	Fire Station	57.37	—	57.37
3	Primary Health Centre	61.22	—	61.22
4	Community Centre	947.77	0.36	948.13
5	Hospital	—	—	—
6	Police Station	7.42	—	7.42
7	Burial Ground & Crematorium	47.12	20.45	67.57
8	Children Park	80.36	—	80.36
9	Car Parking	8.88	—	8.88
10	Recreation Centre	0.16	—	0.16
11	Plant & Machinery	1.73	—	1.73
12	Auditorium	1.72	—	1.72
13	Exhibition Center	22161.36	41.27	22202.63
14	Development of Promenade & Lake Site	10.09	—	10.09
15	Civic Amenities	5.45	—	5.45
	Total - (b)	23650.81	62.07	23712.89

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
c)	Commercial			
1	Shopping Centre	130.09	—	130.09
2	Janata Bazar	70.61	—	70.61
3	Veg / Fruit / Meat Market	35.62	—	35.62
4	Truck Terminal	19.11	—	19.11
5	Office Complex / Spaces	1050.16	—	1050.16
6	Shops Cum Godown	1930.37	—	1930.37
	Total - (c)	3235.96	—	3235.96
	Total - (A)	47366.00	1062.75	48428.75
B	AGRICULTURAL PRODUCT MARKET			
(a)	Phase - I			
	Onion & Potato Market	271.04	—	271.04
	Total (a)	271.04	—	271.04
(b)	Phase - II			
i)	Market - I			
1)	Super Structure Cost	1399.46	—	1399.46
2)	Office Building	306.17	—	306.17
	Total (b - i)	1705.63	—	1705.63
ii)	Market - II			
1)	Super Structure Cost	1046.45	—	1046.45
2)	Central Facility Building	357.17	—	357.17
3)	Truck Terminal	22.37	—	22.37
4)	Shopping Centre	22.16	—	22.16
5)	Office complex	-2.52	—	-2.52
	Total (b - ii)	1445.63	—	1445.63
iii)	Market - III			
1)	Shops cum Godowns	370.21	—	370.21
2)	Office complexes	-1.55	—	-1.55
3)	Truck Terminal	-0.03	—	-0.03
	Total (b - iii)	368.63	—	368.63
	TOTAL (b)	3519.89	—	3519.89
(c)	Area Development Expenditure (Amount during the year 87-88 includes Rs. 6745579/- adjustable against APMC Deposit Work- Phase-I)	1509.45	—	1509.45
	Total (c)	1509.45	—	1509.45
	Total (B)	5300.38	—	5300.38

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
C) BELAPUR				
a) Physical Infrastructure				
1	Investigation & Preliminary Works	96.13	—	96.13
2	Reclamation	1482.96	—	1482.96
3	Roads	2249.67	—	2249.67
4	Storm Water Drains	1025.71	—	1025.71
5	Sewerage	815.31	—	815.31
6	Water supply	1196.89	—	1196.89
7	Power Supply & Electrical Works	905.71	274.65	1180.37
8	Holding Ponds, Bunds & Channel	295.86	—	295.86
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh bridge	—	—	—
11	Arboriculture	17.93	—	17.93
12	Miscellaneous Works	169.44	5.34	174.78
13	Sub-Station	—	—	—
14	Store Shed	3.51	—	3.51
15	Office Building	5.76	—	5.76
16	Removal & Disposal of Refuse	1.58	—	1.58
17	Integrated Development Works	20.68	—	20.68
Total (a)		8287.16	279.99	8567.15
(b) Social Infrastructure				
1	School Building	98.31	—	98.31
2	Fire Station	36.19	—	36.19
3	Primary Health Centre	25.17	—	25.17
4	Community centre	46.40	31.54	77.94
5	Hospital	19.59	—	19.59
6	Police Station	56.23	—	56.23
7	Burial Ground & Crematorium	18.72	—	18.72
8	Children park	10.52	—	10.52
9	Car Parking	210.34	—	210.34
10	Guest House	74.67	—	74.67
11	Rest House	36.65	—	36.65
12	Cafeteria	10.39	—	10.39
13	Compound wall to mango-grove	4.77	—	4.77
14	Miscellaneous works	0.28	-0.14	0.14
15	Plant and machinery	0.39	—	0.39
16	Telephone exchange	12.43	—	12.43
17	Urban Haat	1018.39	34.76	1053.15
Total (b)		1679.44	66.17	1745.61
(c) Commercial				
1	Shopping centre	317.25	—	317.25
2	Janta Bazar	2.57	—	2.57
3	Veg / Fruit / Meat Market	3.65	—	3.65
4	Office Complex / Spaces	—	—	—
5	Shop Cum Godown	0.64	—	0.64
6	Office Building	—	—	—
i)	CIDCO Bhavan	598.78	—	598.78
ii)	Plot No. 4, Sector - 11	273.45	—	273.45
iii)	Plot No. 6, Sector - 11	287.45	—	287.45
7	Commissioner Office	39.21	—	39.21
Total (c)		1523.01	—	1523.01
Total (C)		11489.60	346.16	11835.76

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
D)	PANVEL			
a)	Physical Infrastructure			
1	Investigation & Preliminary Works	175.87	3.62	179.49
2	Reclamation	1076.47	0.30	1076.77
3	Roads	6094.16	60.41	6154.57
4	Storm Water Drains	2485.27	54.87	2540.13
5	Sewerage	1509.21	20.09	1529.30
6	Water Supply	1651.07	15.18	1666.24
7	Power Supply & Electrical Works	1319.21	82.46	1401.67
8	Holding Pond, Bunds & Channel	55.22	3.65	58.87
9	Garbage Chamber and Dustbin	2.29	—	2.29
10	Weigh bridges	—	—	—
11	Arboriculture	15.37	—	15.37
12	Miscellaneous Works	733.14	63.75	796.89
13	Store Shed	15.67	—	15.67
14	Removal & disposal of refuse	1.10	—	1.10
	Total (a)	15134.04	304.32	15438.36
(b)	Social Infrastructure			
1	School building	187.23	—	187.23
2	Fire station	33.16	—	33.16
3	Primary health centre	10.64	—	10.64
4	Community centre	41.35	—	41.35
5	Hospital	48.39	—	48.39
6	Police station	0.94	—	0.94
7	Burial Ground & Crematorium	69.11	—	69.11
8	Children Park	21.83	—	21.83
9	Car Parking	—	—	—
10	Toilet Block	133.03	5.73	138.77
11	Guest house	58.02	—	58.02
	Total (b)	603.70	5.73	609.44
(c)	Commercial			
1	Shopping centre	57.20	—	57.20
2	Janta Bazar	17.02	—	17.02
3	Vegetable & Fruit Market	12.60	—	12.60
4	Office building	86.46	—	86.46
	Total (c)	173.28	—	173.28
	Total (D)	15911.02	310.05	16221.08
E)	KALAMBOLI (Warehousing Complex)			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	23.38	—	23.38
2	Reclamation	586.15	—	586.15
3	Roads	6072.20	—	6072.20
4	Storm Water Drains	435.53	—	435.53
5	Sewerage	36.09	—	36.09
6	Water supply	222.32	—	222.32
7	Power supply and electrical works	163.99	—	163.99
8	Holding Ponds, Bunds & Channel	—	—	—
9	Garbage Chamber & Dustbin	—	—	—
10	Weigh bridges	—	—	—
11	Arboriculture	3.59	—	3.59
12	Miscellaneous works	27.53	2.76	30.29
13	Store shed	1.61	—	1.61
14	Office Building	2.83	—	2.83
	Total (a)	7575.22	2.76	7577.99

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
b)	Social Infrastructure			
1	Fire Station	9.78	—	9.78
2	Children Park	42.23	—	42.23
	Total (b)	52.01	—	52.01
(c)	Commercial			
1	Shopping Centre	—	—	—
2	Janata Bazar	—	—	—
3	Veg. / Fruit / Meat Market	33.09	—	33.09
4	Truck Terminal	264.52	—	264.52
5	Office Complex / Spaces	—	—	—
6	Shops cum Godown	—	—	—
7	Transit godown & Repairs workshops	120.48	—	120.48
8	Central facility	76.19	—	76.19
9	Office Building	35.41	—	35.41
	Total (c)	529.69	—	529.69
	Total (E)	8156.92	2.76	8159.69
F)	KALAMBOLI (Residential)			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	144.63	4.92	149.56
2	Reclamation	960.39	—	960.39
3	Roads	10416.54	191.38	10607.92
4	Storm Water Drains	2830.95	24.84	2855.79
5	Sewerage	9712.63	53.14	9765.77
6	Water supply	1197.97	125.69	1323.67
7	Power supply & Electrical Works	970.43	63.83	1034.26
8	Holding Ponds, Bunds & Channels	268.20	—	268.20
9	Garbage Chambers & Dustbins	—	—	—
10	Weigh Bridges	—	—	—
11	Arboriculture	15.53	—	15.53
12	Miscellaneous works	385.61	292.45	678.06
13	Removal & disposal of refuses	0.97	—	0.97
	Total (a)	26903.86	756.26	27660.12
(b)	Social Infrastructure			
1	School building			
i)	Primary	14.60	—	14.60
ii)	Secondary	136.34	—	136.34
2	Fire station	207.72	—	207.72
3	Primary Health Centre	4.94	—	4.94
4	Community centre	23.68	125.47	149.16
5	Hospital	53.03	—	53.03
6	Police station	10.33	—	10.33
7	Burial Ground & Crematorium	100.05	—	100.05
8	Children Park	6.39	—	6.39
9	Car Parking	—	—	—
10	Guest house	38.90	12.07	50.97
	Total (b)	595.98	137.54	733.52

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
c)	Commercial complex			
1	Shopping Centre	231.65	—	231.65
2	Janata Bazar	20.71	—	20.71
3	Veg. / Fruit / Meat Market	188.84	—	188.84
4	Office Building/Truck terminal	132.29	—	132.29
5	Office Complex / Spaces	17.44	—	17.44
6	Shops Cum Godown	46.44	—	46.44
	Total (c)	637.37	—	637.37
	TOTAL (F)	28137.21	893.80	29031.02
G	KHARGHAR			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	348.99	4.50	353.48
2	Reclamation	4261.14	—	4261.14
3	Roads	21431.70	69.05	21500.75
4	Storm Water Drains	5510.99	57.66	5568.65
5	Sewerage	4667.76	0.65	4668.41
6	Water Supply	19596.31	3.27	19599.58
7	Street Lighting & Elect. work	20972.62	2308.74	23281.36
8	Holding Ponds, Bunds & Channels	1270.73	54.07	1324.80
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh Bridge	—	—	—
11	Arboriculture	147.29	—	147.29
12	Miscellaneous works	306.45	54.67	361.11
13	Integrated Development Work	3020.68	—	3020.68
	Total (a)	81534.66	2552.60	84087.26
(b)	Social Infrastructure			
1	School building	73.88	—	73.88
2	Fire Station	849.44	—	849.44
3	Primary Health Centre	—	—	—
4	Community Centre	—	—	—
5	Hospital	1.80	—	1.80
6	Police station	257.92	—	257.92
7	Burial Ground & Crematorium	201.03	2.58	203.61
8	Children Park	201.40	—	201.40
9	Car Parking	41.82	—	41.82
	Total (b)	1627.29	2.58	1629.87
(c)	Commercial complex			
1	Shopping Centre	57.90	—	57.90
2	Janata Bazar	9.81	—	9.81
3	Veg. /Fruit / Meat Market	2.28	—	2.28
4	Office Complex / Spaces	—	—	—
5	Office Building	76.27	—	76.27
	Total (c)	146.26	—	146.26
	TOTAL (G)	83308.21	2555.18	85863.39

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
H)	AIROLI (B.U.D.P.)			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	6.86	—	6.86
2	Reclamation	77.24	—	77.24
3	Roads	131.34	—	131.34
4	Storm Water Drains	205.85	—	205.85
5	Sewerage	86.33	—	86.33
6	Water supply	117.81	—	117.81
7	Power Supply & Electrical Works	32.40	—	32.40
8	Holding Ponds, Bunds & Channel	79.63	—	79.63
9	Garbage Chamber Dust-bin	1.50	—	1.50
10	Weigh Bridges	—	—	—
11	Arboriculture	—	—	—
12	Miscellaneous works	0.07	—	0.07
	Total (a)	739.03	—	739.03
(b)	Social Infrastructure			
1	School building	131.15	—	131.15
2	Fire station	38.20	—	38.20
3	Primary Health Centre	12.68	—	12.68
4	Community centre	11.27	—	11.27
5	Hospital	—	—	—
6	Police Station	—	—	—
7	Burial Ground & Crematorium	22.33	—	22.33
8	Children Park	-0.01	—	-0.01
	Total (b)	215.62	—	215.62
(c)	Commercial complex			
1	Shopping Centre	5.09	—	5.09
2	Janta Bazar	10.34	—	10.34
3	Veg. / Fruit / Meat Market	5.49	—	5.49
	Total (c)	20.92	—	20.92
	TOTAL (H)	975.57	—	975.57
I)	NERUL			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	174.51	—	174.51
2	Reclamation	3906.68	—	3906.68
3	Roads	7373.79	—	7373.79
4	Storm Water Drains	5213.45	—	5213.45
5	Sewerage	1826.36	—	1826.36
6	Water supply	2568.45	—	2568.45
7	Power Supply & Electrical Works	1549.85	15.17	1565.02
8	Holding Ponds, Bunds & Channels	56.71	—	56.71
9	Garbage Chambers and Dust Bins	1.43	—	1.43
10	Weigh Bridges	—	—	—
11	Arboriculture	19.65	—	19.65
12	Miscellaneous works	141.64	—	141.64
15	Office Building	12.74	—	12.74
16	Removal & Disposal Of Refuses	0.60	—	0.60
17	Integrated Development Works	773.12	—	773.12
	Total (a)	23618.98	15.17	23634.14

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
b)	Social Infrastructure			
1	School building	278.51	—	278.51
2	Fire Station	—	—	—
3	Primary Health Centre	14.51	—	14.51
4	Community centre	3049.23	—	3049.23
5	Hospital	—	—	—
6	Police Station	441.84	—	441.84
7	Burial Ground & Crematorium	37.17	—	37.17
8	Children Park	40.77	—	40.77
9	Car Parking	6.34	—	6.34
10	Club House	258.57	—	258.57
	Total (b)	4126.94	—	4126.94
(c)	Commercial complex			
1	Shopping Centre	491.44	—	491.44
2	Janata Bazar	—	—	—
3	Veg. / Fruit / Meat Market	8.52	—	8.52
4	Office Complex / Spaces	241.12	—	241.12
5	Shops Cum Godown	5.19	—	5.19
6	Service Shops	45.47	—	45.47
	Total (c)	791.74	—	791.74
	TOTAL (I)	28537.65	15.17	28552.82
J)	AIROLI			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	54.77	—	54.77
2	Reclamation	1243.20	—	1243.20
3	Roads	2783.79	—	2783.79
4	Storm Water Drains	1365.66	—	1365.66
5	Sewerage	549.52	—	549.52
6	Water supply	1497.49	—	1497.49
7	Power Supply & Electrical Works	203.41	—	203.41
8	Holding Ponds, Bunds & Channel	170.53	—	170.53
9	Garbage Chambers and Dust bins	—	—	—
10	Weigh Bridges	—	—	—
11	Arboriculture	7.38	—	7.38
12	Miscellaneous works	17.82	—	17.82
13	Office Building	2.74	—	2.74
14	Removal & Disposal Of Refuses	0.65	—	0.65
	Total (a)	7896.96	—	7896.96
(b)	Social Infrastructure			
1	School building	82.54	—	82.54
2	Fire Station	0.48	—	0.48
3	Primary Health Centre	0.62	—	0.62
4	Community centre	20.07	—	20.07
5	Hospital	—	—	—
6	Police Station	—	—	—
7	Burial Ground & Crematorium	20.51	—	20.51
8	Children park	0.50	—	0.50
9	Creche Facility Centre	0.02	—	0.02
	Total (b)	124.74	—	124.74

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
c)	Commercial Complex			
1	Shopping Centre	76.58	—	76.58
2	Janata Bajar	3.88	—	3.88
3	Veg. / Fruit / Meat Market	—	—	—
4	Office Complex / Spaces	74.57	—	74.57
5	Shops Cum Godown	5.12	—	5.12
	Total (c)	160.15	—	160.15
	TOTAL (J)	8181.84	—	8181.84
K)	URAN			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	0.21	—	0.21
2	Reclamation	0.54	—	0.54
3	Roads	22.93	—	22.93
4	Storm Water Drains	—	—	—
5	Sewerage	—	—	—
6	Water supply	0.25	—	0.25
	Total (a)	23.93	—	23.93
(b)	Social Infrastructure			
1	School building	—	—	—
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
	Total (b)	—	—	—
(c)	Commercial complex			
1	Shopping Centre	—	—	—
2	Janata Bajar	—	—	—
3	Veg. / Fruit / Meat Market	—	—	—
	Total (c)	—	—	—
	TOTAL (K)	23.93	—	23.93
L)	KOPAR KHAIRNE			
(a)	Physical Infrastructure			
1	Investigation & Preliminary Works	27.99	—	27.99
2	Reclamation	959.05	—	959.05
3	Roads	893.13	—	893.13
4	Storm Water Drains	606.52	—	606.52
5	Sewerage	233.14	—	233.14
6	Water supply	664.81	—	664.81
7	Power Supply & Electrical Work	224.85	—	224.85
8	Holding Ponds, Bunds & Channels	8.80	—	8.80
9	Garbage Chambers and Dust bins	—	—	—
10	Weigh Bridges	—	—	—
11	Arboriculture	0.41	—	0.41
12	Miscellaneous works	37.89	—	37.89
	Total (a)	3656.59	—	3656.59

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
(b) Social Infrastructure				
1	School Building	29.50	—	29.50
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community centre	2.32	—	2.32
5	Hospitals	—	—	—
6	Children park	0.38	—	0.38
Total (b)		32.20	—	32.20
c) Commercial Complex				
1	Shopping Centre	5.01	—	5.01
2	Janata Bazar	—	—	—
3	Veg. / Fruit / Meat Market	—	—	—
4	Office Complex / Spaces	122.76	—	122.76
5	Shop cum Godwoun	38.00	—	38.00
Total (c)		165.77	—	165.77
TOTAL (L)		3854.56	—	3854.56
M) SANPADA				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	40.56	—	40.56
2	Reclamation	891.10	—	891.10
3	Roads	2403.23	—	2403.23
4	Storm Water Drains	1492.82	—	1492.82
5	Sewerage	843.73	—	843.73
6	Water supply	820.62	—	820.62
7	Power Supply & Electrical Work	1819.36	—	1819.36
8	Holding Ponds, Bunds & Channels	288.15	—	288.15
9	Garbage Chambers and Dustbins	—	—	—
10	Weigh Bridges	—	—	—
11	Arboriculture	2.89	—	2.89
12	Misc. Works	123.07	—	123.07
Total (a)		8725.52	—	8725.52
(b) Social Infrastructure				
1	School Building	77.95	—	77.95
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community Centre	—	—	—
5	Hospital	—	—	—
6	Police Stations	—	—	—
7	Childrens Park	0.61	—	0.61
8	Club House	129.68	—	129.68
Total (b)		208.24	—	208.24
(c) Commercial Complex				
1	Shopping Centre	92.01	—	92.01
2	Jananta Bazar	—	—	—
3	Veg. / Fruit / Meat Market	—	—	—
4	Office Complex / Spaces	27.81	—	27.81
5	Shop cum Godown	—	—	—
Total (c)		119.82	—	119.82
TOTAL (M)		9053.58	—	9053.58

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
N) KOPAR KHAIRNE (B.U.D.P.)				
a) Physical Infrastructure				
1	Investigation & Preliminary Works	76.57	—	76.57
2	Reclamation	515.61	—	515.61
3	Roads	768.22	—	768.22
4	Storm Water Drains	462.37	—	462.37
5	Sewerage	664.04	—	664.04
6	Water supply	335.26	—	335.26
7	Power Supply & Electrical Works	411.73	—	411.73
8	Holding Ponds, Bunds & Channels	108.52	—	108.52
9	Garbage Chamber & Dustbin	4.27	—	4.27
10	Weigh bridge	—	—	—
11	Arboriculture	—	—	—
12	Miscellaneous works	13.35	—	13.35
13	Sub-Station	4.70	—	4.70
Total (a)		3364.64	—	3364.64
(b) Social Infrastructure				
1	School Building	324.19	—	324.19
2	Fire Station	—	—	—
3	Primary Health Centre	17.69	—	17.69
4	Community centre	29.41	—	29.41
5	Hospital	—	—	—
6	Police Station	—	—	—
7	Burial Ground & Crematorium	23.20	—	23.20
8	Children park	6.89	—	6.89
9	Car Parking	9.67	—	9.67
Total (b)		411.05	—	411.05
(c) Commercial Complex				
1	Shopping Centre	-0.03	—	-0.03
2	Janata Bazar	12.24	—	12.24
3	Veg. / Fruit / Meat Market	51.56	—	51.56
4	Truck Terminal	—	—	—
5	Office Complex / Spaces	—	—	—
6	Shops cum Godown	21.72	—	21.72
Total (c)		85.49	—	85.49
TOTAL (N)		3861.18	—	3861.18
O) NERUL (B.U.D.P.)				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	0.11	—	0.11
2	Reclamation	—	—	—
3	Roads	7.13	—	7.13
4	Storm Water Drains	—	—	—
5	Sewerage	—	—	—
6	Water supply	—	—	—
7	Power Supply & Electrical Works	13.16	—	13.16
8	Holding Ponds, Bunds & Channel	—	—	—
9	Garbage Chamber & Dustbin	1.99	—	1.99
Total (a)		22.39	—	22.39
(b) Social Infrastructure				
1	School Building	41.26	—	41.26
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
Total (b)		41.26	—	41.26

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
(c) Commercial Complex				
1	Shopping Centre	—	—	—
2	Janata Bazar	1.96	—	1.96
3	Veg. / Fruit / Meat Market	14.39	—	14.39
	Total (c)	16.35	—	16.35
	TOTAL (O)	80.00	—	80.00
P) DRONAGIRI NODE				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	240.87	1.49	242.36
2	Reclamation	5131.75	22.25	5154.00
3	Roads	18492.89	4.61	18497.50
4	Storm Water Drains	5760.74	—	5760.74
5	Sewerage	251.60	—	251.60
6	Water supply	2282.86	—	2282.86
7	Power Supply & Electrical Works	1130.56	144.95	1275.50
8	Holding Ponds, Bunds & Channel	1554.42	—	1554.42
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh bridge	17.58	—	17.58
11	Arboriculture	—	—	—
12	Miscellaneous works	40.24	20.77	61.01
	Total (a)	34903.50	194.06	35097.57
(b) Social Infrastructure				
1	School Building	46.22	—	46.22
2	Fire Station	10.18	—	10.18
3	Primary Health Centre	—	—	—
4	Community centre	1.45	1.31	2.76
5	Hospital	—	—	—
6	Police Station	123.40	—	123.40
7	Burial Ground & Crematorium	178.99	—	178.99
8	Children park	1.80	—	1.80
9	Car Parking	468.72	—	468.72
10	Guest House	2.88	3.89	6.76
11	Toilet Blocks	0.30	—	0.30
	Total (b)	833.92	5.20	839.12
(c) Commercial Complex				
1	Office Building	3782.81	—	3782.81
	Total (c)	3782.81	—	3782.81
	TOTAL (P)	39520.23	199.26	39719.49
Q) KALAMBOLI (B. U. D. P.)				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	—	—	—
2	Reclamation	153.43	—	153.43
3	Roads	23.74	—	23.74
4	Storm Water Drains	11.29	—	11.29
5	Sewerage	1.00	—	1.00
6	Water supply	1.55	—	1.55
7	Power Supply & Electrical Works	3.15	—	3.15
8	Miscellaneous Works	0.99	—	0.99
	Total (a)	195.15	—	195.15

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
(b) Social Infrastructure				
1	School Building	92.40	—	92.40
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community centre	3.81	—	3.81
5	Car Parking	0.60	—	0.60
Total (b)		96.81	—	96.81
(c) Commercial Complex				
1	Shopping Centre	—	—	—
2	Janata Bazar	—	—	—
3	Veg. / Fruit / Meat Market	1.65	—	1.65
Total (c)		1.65	—	1.65
TOTAL (Q)		293.61	—	293.61
R) PANVEL (B.U.D.P.)				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	3.83	—	3.83
2	Reclamation	97.93	—	97.93
3	Roads	128.94	—	128.94
4	Storm Water Drains	91.34	—	91.34
5	Sewerage(kalundre)	150.15	—	150.15
6	Water supply	—	—	—
7	Power Supply & Electrical Works	7.87	—	7.87
8	Holding Ponds, Bunds & Channel	76.55	—	76.55
9	Garbage Chamber and Dustbin	2.03	—	2.03
10	Miscellaneous works	1.87	—	1.87
Total (a)		560.51	—	560.51
(b) Social Infrastructure				
1	School Building	54.19	—	54.19
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
Total (b)		54.19	—	54.19
(c) Commercial Complex				
1	Shopping Centre	—	—	—
2	Janata Bazar	10.06	—	10.06
3	Veg. / Fruit / Meat Market	8.41	—	8.41
4	Truck Terminal	—	—	—
5	Office Complex / Spaces	4.26	—	4.26
Total (c)		22.73	—	22.73
TOTAL (R)		637.43	—	637.43

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
S) KHARGHAR (B.U.D.P.)				
a) Physical Infrastructure				
1	Investigation & Preliminary Works	4.05	—	4.05
2	Reclamation	397.34	—	397.34
3	Roads	10.45	—	10.45
4	Storm Water Drains	29.67	—	29.67
5	Sewerage	1.65	—	1.65
6	Water supply	0.05	—	0.05
7	Street Lighting & Electrical Works	5.10	—	5.10
8	Holding Ponds, Bunds & Channel	—	—	—
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh bridge	—	—	—
11	Arboriculture	—	—	—
12	Miscellaneous works	3.87	—	3.87
Total (a)		452.18	—	452.18
(b) Social Infrastructure				
1	School Building	21.87	—	21.87
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community centre	16.84	—	16.84
5	Hospital	—	—	—
6	Police Station	—	—	—
7	Burial Ground & Crematorium	27.91	—	27.91
Total (b)		66.62	—	66.62
(c) Commercial Complex				
1	Shopping Centre	—	—	—
2	Janata Bazar	—	—	—
3	Veg. / Fruit / Meat Market	15.36	—	15.36
Total (c)		15.36	—	15.36
TOTAL (S)		534.16	—	534.16
T) ULWE NODE				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	178.71	1.84	180.55
2	Reclamation	3060.58	530.87	3591.44
3	Roads	4497.92	—	4497.92
4	Storm Water Drains	2188.93	152.65	2341.59
5	Sewerage	5938.73	303.88	6242.61
6	Water supply	400.13	81.01	481.13
7	Street Lighting & Electrical Works	6820.92	1863.03	8683.95
8	Holding Ponds, Bunds & Channel	5.02	—	5.02
9	Garbage Chamber and Dustbin	2.93	—	2.93
10	Weigh bridge	—	—	—
11	Arboriculture	-0.04	—	-0.04
12	Miscellaneous works	672.11	22.91	695.02
Total (a)		23765.93	2956.18	26722.12

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
(b) Social Infrastructure				
1	School Building	1.57	—	1.57
2	Fire Station	749.31	—	749.31
3	Primary Health Centre	—	—	—
4	Community centre	—	—	—
5	Hospital	—	—	—
6	Police Station	6.73	—	6.73
7	Burial Ground & Cremoterium	41.08	—	41.08
Total (b)		798.70	—	798.70
(c) Commercial Complex				
1	Shopping Centre	4230.02	—	4230.02
2	Janata Bazar	—	9.44	9.44
3	Veg. / Fruit / Meat Market	—	—	—
4	Truck Terminal	—	—	—
5	Office Complex / Spaces	36.58	—	36.58
6	Bhumiputra Bhavan Ulwe	3240.23	1461.15	4701.38
7	Urban Haat-Infrastructure	0.77	—	0.77
Total (c)		7507.61	1470.59	8978.19
Total (T)		32072.24	4426.77	36499.01
U) GHANSOLI NODE				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	42.95	—	42.95
2	Reclamation	1608.43	—	1608.43
3	Roads	4235.35	—	4235.35
4	Storm Water Drains	4950.50	—	4950.50
5	Sewerage	2464.87	—	2464.87
6	Water supply	1012.87	—	1012.87
7	Street Lighting & Electrical Works	1506.69	—	1506.69
8	Holding Ponds, Bunds & Channel	—	—	—
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh bridge	—	—	—
11	Arboriculture	178.42	—	178.42
12	Miscellaneous works	291.48	—	291.48
Total (a)		16291.55	—	16291.55
(b) Social Infrastructure				
1	School Building	8.14	—	8.14
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community centre	—	—	—
5	Hospital	—	—	—
6	Police Station	—	—	—
7	Burial Ground & Cremoterium	—	—	—
8	Children park	12.12	—	12.12
Total (b)		20.26	—	20.26

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
(c) Commercial Complex				
1	Shopping Centre	—	—	—
2	Janata Bazar	—	—	—
3	Veg. / Fruit / Meat Market	—	—	—
4	Truck Terminal	—	—	—
5	Office Complex / Spaces	—	—	—
Total (c)		—	—	—
TOTAL (U)		16311.81	—	16311.81
V) KAMOTHE NODE				
(a) Physical Infrastructure				
1	Investigation & Preliminary Works	60.06	—	60.06
2	Reclamation	301.69	—	301.69
3	Roads	1358.28	0.64	1358.92
4	Storm Water Drains	608.55	39.82	648.37
5	Sewerage	7116.27	116.52	7232.79
6	Water supply	1270.10	—	1270.10
7	Street Lighting & Electrical Works	603.47	10.52	613.99
8	Holding Ponds, Bunds & Channel	—	—	—
9	Garbage Chamber and Dustbin	—	—	—
10	Weigh bridge	—	—	—
11	Arboriculture	211.22	—	211.22
12	Miscellaneous works	233.84	17.17	251.02
Total (a)		11763.47	184.67	11948.15
(b) Social Infrastructure				
1	School Building	4.75	—	4.75
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community centre	133.80	51.15	184.95
5	Hospital	—	—	—
6	Police Station	161.66	—	161.66
7	Guest House	54.25	—	54.25
8	Burial Ground & Crematorium	117.02	—	117.02
Total (b)		471.48	51.15	522.63

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
(c) Commercial Complex				
1	Shopping Centre	—	—	—
2	Jananta Bazar	—	—	—
3	Veg. / Fruit / Meat Market	107.12	24.07	131.19
4	Truck Terminal	—	—	—
5	Office Complex / Spaces	—	—	—
Total (c)		107.12	24.07	131.19
TOTAL (V)		12342.07	259.89	12601.96
W) TALOJA NODE				
a) Physical Infrastructure				
1	Investigation & Preliminary Works	32.62	—	32.62
2	Reclamation	1131.76	—	1131.76
3	Roads	795.04	171.69	966.73
4	Storm Water Drains	384.56	207.64	592.20
5	Sewerage	896.95	52.70	949.65
6	Water supply	675.89	104.16	780.05
7	Holding Pond	358.90	—	358.90
8	Street Lighting & Electrical Works	144.11	—	144.11
9	Miscellaneous works	182.64	148.30	330.94
Total (a)		4602.46	684.49	5286.96
(b) Social Infrastructure				
1	School Building	—	—	—
2	Fire Station	—	—	—
3	Primary Health Centre	—	—	—
4	Community centre	—	—	—
5	Hospital	—	—	—
6	Police Station	—	—	—
7	Toilet Block	67.33	—	67.33
8	Burial Ground & Crematorium	—	—	—
Total (b)		67.33	—	67.33

(c) Commercial Complex			
1	Shopping Centre	—	—
2	Janata Bazar	—	—
3	Veg. / Fruit / Meat Market	—	—
4	Truck Terminal	—	—
5	Office Complex / Spaces	—	—
Total (c)		—	—
Total (W)		4669.80	684.49
V) KARANJADE NODE			
a) Physical Infrastructure			
1	Street Lighting & Electrical Works	1111.84	53.74
2	Sewerage	—	—
Total (a)		1111.84	53.74
Total (V)		1111.84	53.74
Total Phy. Infra, Social & Commercial Total II (A to V)		361730.86	10810.03
III HOUSING			
1	Vashi	8032.44	—
2	Belapur	5951.36	—
3	New Panvel	5860.54	—
4	New Panvel (BUDP)	270.55	—
5	Nerul	29713.90	—
6	Nerul (BUDP)	4604.58	—
7	Nerul (NRI)	23964.97	—
8	Kalamboli (BUDP)	255.48	—
9	Kalamboli	5442.74	3552.26
10	Airoli	8726.35	—
11	Airoli (BUDP)	151.51	—
12	Ghansoli	10362.63	7463.83
13	Kopar Khairne	5044.99	—
14	Kopar Khairne (BUDP)	1541.92	—
15	Sanpada	22501.33	—
16	Kharghar (BUDP)	489.47	—
17	Dronagiri	5164.94	12177.32
18	Ulwe	80002.17	—
19	Kharghar	81450.95	7876.74
20	Taloja	10563.54	31148.67
TOTAL III		310096.35	62218.82
			372315.18

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
IV)	CITY SCALE DEVELOPMENT			
1	Panvel Creek Bridge	237.46	—	237.46
2	Investigation & Preliminary Works	461.25	496.43	957.68
3	Water Supply Conveyance	3529.04	—	3529.04
4	Aterial Roads, Bridges & Bunds	75832.23	6052.75	81884.98
5	Arboriculture (Including Afforestation, Avenue Tree & Nurseries)	7152.04	422.25	7574.29
6	Flood Control	50.96	31.70	82.65
7	Telephone Exchange Kalamboli	12.19	—	12.19
8	Village Development Plan	1972.07	524.71	2496.78
9	Draft Development Plan	147.69	—	147.69
10	External Express Way	71.16	—	71.16
11	Telephone Exchange	23.70	—	23.70
12	Widening of Diva - Panvel Railway Gate	3.70	—	3.70
13	Construction of Under Pass on Sion - Panvel Express Way at Belapur	49.43	—	49.43
14	Street Lighting	1770.70	—	1770.70
15	Telecommunication	4157.73	303.29	4461.01
16	Traffic Management	28.03	—	28.03
17	Sion-Panvel Highway (Rotary Inter Section)	24.48	—	24.48
18	Development of Regional Park at Nhava - Nagaon (O.N.G.C.)	81.24	—	81.24
19	Holding Pond & Channals	11483.34	239.28	11722.62
20	Hetawane Water Project	52896.03	2658.03	55554.06
21	Megacity Project- Water Supply	565.52	—	565.52
22	Airoli Bridge Project	12.82	—	12.82
23	Construction Of Fly-over At Turbhe	1336.47	—	1336.47
24	Sky walk at Kharghar	5103.96	—	5103.96
25	Development of Air Port	92385.49	69868.47	162253.97
26	Morbe Dam Project	14921.68	—	14921.68
27	Water Tranport Terminal-Vashi	222.45	—	222.45
28	Water Tranport Terminal-Belapur	344.21	—	344.21
29	Water Tranport Terminal-Nerul	25.43	4254.52	4279.94
30	Construction of Work Shop-Kalamboli	28.95	—	28.95
31	Construction of Work Shop-Kharghar	25.65	—	25.65
32	Construction of Work Shop-Koper Khairane	136.56	—	136.56
33	Construction of Work Shop- Panvel	12.94	—	12.94
34	Balganga Dam Project	109630.33	—	109630.33
35	Kondhane Dam Project	9915.00	1.57	9916.57
36	Water Transport Terminal Main	124.95	—	124.95
37	Bus Terminal	155.20	—	155.20
38	Reclamation	260.69	153.84	414.53
39	Storm Water Drains	12.69	—	12.69
40	Roads	4060.95	303.10	4364.05
41	Central Park, Kharghar	9281.20	—	9281.20
42	Golf Course, Kharghar	—	61.92	61.92
43	Panvel Kalamboli Coaching Classes	—	2352.00	2352.00
44	Development of Mangroves Trees	50.00	—	50.00
45	PVT PARTICIPATION PROJECT(horticulture)	1821.93	281.39	2103.32
46	Nature Park	486.30	—	486.30
47	S W M	2686.17	—	2686.17
Total (IV)		413592.01	88005.23	501597.24

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
V)	RAILWAY PROJECTS			
	1) MANKHURD-BELAPUR RAILWAY PROJECT			
	A. Expenditure on Railway Stations			
	1 Vashi	469.07	-88.36	380.70
	2 Sanpada	801.19	240.88	1042.07
	3 Jui Nagar	173.75	—	173.75
	4 Nerul	160.45	233.84	394.29
	5 Belapur	448.55	191.75	640.30
	Total (A)	2053.00	578.10	2631.10
	B Expenditure on Mankhurd Belapur Rly Line	28923.50	—	28923.50
	Total (B)	28923.50	—	28923.50
	C Expenditure on Commercial Complex			
	1 Vashi	11639.68	—	11639.68
	2 Sanpada	2101.56	—	2101.56
	3 Jui Nager	1007.56	—	1007.56
	4 Nerul	1709.14	—	1709.14
	5 Belapur	14073.17	—	14073.17
	Total (C)	30531.11	—	30531.11
	D Common Expenditure of Comm.Complex	156.98	—	156.98
	Total (D)	156.98	—	156.98
	Total [1] Mankhurd - Belapur Railway Project (A+B+C+D)	61664.59	578.10	62242.69
	2 BELAPUR - PANVEL RAILWAY PROJECT			
	A Expenditure on Railway Stations			
	1 Kharghar	3281.07	—	3281.07
	2 Mansarovar	2490.30	—	2490.30
	3 Khandeshwar	2894.61	—	2894.61
	4 Panvel	4023.89	—	4023.89
	Total (A)	12689.86	—	12689.86
	B Expenditure on Belapur-Panvel Railway Line	14051.52	29522.12	43573.64
	Total (B)	14051.52	29522.12	43573.64
	C Expenditure on Commercial Complex			
	1 Kharghar	288.92	—	288.92
	2 Mansarovar	206.98	—	206.98
	3 Khandeshwar	179.74	—	179.74
	4 Panvel	174.96	—	174.96
	Total (C)	850.60	—	850.60
	Total [2] Belapur - Panvel Railway Project (A+B+C)	27591.98	29522.12	57114.10

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
3	THANE, TURBHE, NERUL, VASHI RAILWAY PROJECT			
	A. Expenditure on Railway Stations			
1	Turbhe	2610.70	—	2610.70
2	Koper Khairne	2175.41	—	2175.41
3	Ghansoli (Udyam Nagar)	1529.62	—	1529.62
4	Rabale	2661.19	—	2661.19
5	Airoli	1408.46	—	1408.46
	Total (A)	10385.38	—	10385.38
	B Expenditure on Thane, Turbhe, Nerul,Vashi Railway Line	26243.11	-2514.67	23728.44
	Total (B)	26243.11	-2514.67	23728.44
	C Expenditure on Commercial Complex			
1	Turbhe	373.90	—	373.90
2	Koper Khairne	174.58	—	174.58
3	Ghansoli (Udyam Nagar)	28.48	—	28.48
4	Rabale	107.58	—	107.58
5	Airoli	284.80	—	284.80
	Total (C)	969.34	—	969.34
	Total [3] Expenditure On Thane, Turbhe, Nerul, Vashi Railway Project (A+B+C)	37597.82	-2514.67	35083.15
4	BELAPUR, NERUL, URAN RAILWAY PROJECT			
	A Expenditure on Railway Stations			
1	Seawoods	539.99	—	539.99
	Total (A)	539.99	—	539.99
	B Expenditure on Belapur, Nerul, Uran Railway Line	50463.04	32583.63	83046.67
	Total (B)	50463.04	32583.63	83046.67
	C Expenditure on Commercial Complex			
1	Seawoods	10.41	—	10.41
	Total (C)	10.41	—	10.41
	Total [4] Expenditure On Belapur, Nerul, Uran Railway Project (A+B+C)	51013.45	32583.63	83597.07
5	METRO RAILWAY PROJECTS	144463.67	30713.04	175176.71
	Total [5] Metro Railway Projects	144463.67	30713.04	175176.71

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
6	OTHER RAILWAY PROJECTS			
1	Kalamboli Rail Siding	679.98	—	679.98
2	Kalwa Rail Siding	33.76	—	33.76
3	Railway Study Services	26.87	—	26.87
4	Kalwa Turbhe	3225.50	—	3225.50
	Total [6] Other Railway Project	3966.11	—	3966.11
	Total Expenditure On Railway Project			
	Total (1+2+3+4+5+6)	326297.62	90882.22	417179.84
	The Expenditure incurred Mankhurd Belapur Rly. Rs.37403.42 Lacs is not included in(v)above.			
VI	OTHER WORKS			
1	Turbhe Bus Depot	160.99	—	160.99
2	Rabale Bus Depot	24.72	—	24.72
3	Shahabaj Bus Depot	1.11	—	1.11
4	Khanda Bus Depot	6.86	—	6.86
5	Bus Terminal at Belapur	8.51	—	8.51
6	Bus Terminal at Nerul	22.68	—	22.68
7	Bus Terminal at Panvel	13.87	—	13.87
8	Bus Terminal at Vashi	20.85	—	20.85
9	Bus Q Shelters	36.61	—	36.61
10	Internal Roads in Depots	13.91	—	13.91
11	Bus terminal at Airoli (BUDP)	27.53	—	27.53
12	Bus Terminal at Kalmboli	150.06	—	150.06
13	Bus Terminal at Kalmboli Ware Housing	10.90	—	10.90
14	Traffic Management	336.73	—	336.73
15	Truck Terminal	103.03	—	103.03
16	Bus Terminal Survey Work	1.30	—	1.30
17	Bus Terminal	40.73	—	40.73
	Total (VI)	980.39	—	980.39
VII	CONTRIBUTION FOR POLICE STATION AT NEW BOMBAY			
		31.67	—	31.67
	Total (VII)	31.67	—	31.67
VIII	AGENCY CHARGES RECOVERABLE FROM GOVT. OF MAHARASHTRA			
		237.00	5.90	242.90
	Total (VIII)	237.00	5.90	242.90
IX	CONTRIBUTION TO C.M.RELIEF FUND			
		145.49	—	145.49
	Total (IX)	145.49	—	145.49

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
X	CONTRIBUTION TO B.E.S.T	178.00	—	178.00
	Total (X)	178.00	—	178.00
XI	GRANT IN AID N.M.M.C.	700.00	—	700.00
	GRANT IN AID SMYC(KLM)	5.00	—	5.00
	GRANT IN AID NAGPUR MUNICIPAL CORPORATION	5000.00	—	5000.00
	GRANT IN AID	—	—	—
	Total (XI)	5705.00	—	5705.00
XII	OTHER EXPENSES			
1	Power Connection To Tenament Holders	314.68	—	314.68
2	Studies. Surveys & Research	16464.26	163.45	16627.71
3	Draft Development Plan	208.42	—	208.42
4	Hovercraft	27.37	—	27.37
5	Rehabilitation	126637.33	7047.53	133684.86
6	Excess of Expenditure Over Income -----			
	a) Bus Operating Account	31.81	—	31.81
	b) Hovercraft Account	60.30	—	60.30
7	Provision for Doubtfull Advances/Expenditure	801.68	—	801.68
8	Revenue Expenditure -----			
	a) Establishment Expenses	177317.77	18289.72	195607.48
	b) Administrative Expenses	117152.93	12987.76	130140.69
9	Repairs & Maintenance	196236.65	29921.32	226157.97
10	Interest Paid	167156.10	47.06	167203.16
11	Bond Issue Expenses	2742.36	—	2742.36
12	Loss Due to Non Completion of Pump House	3.41	—	3.41
13	Loss on Shortage of Stock	40.09	—	40.09
14	Loss for doubtful Advances / Exp.	782.92	—	782.92
15	Water Purchase	62043.07	3963.53	66006.60
16	Water Charges Recoverable Written Off	775.81	—	775.81
17	D. P. C. WAIVE	520.12	—	520.12
18	Cess on Water Charge A/c	105.97	—	105.97
19	Change in Inventory	11.26	—	11.26
20	Other Expenditure	2.28	—	2.28
21	Sale of Scrape Material	1.09	—	1.09
22	Physical Infra Sub Station	20.54	—	20.54
23	Excess / Recovery Receipts Written Back	17733.08	2279.11	20012.19
	- Adjustment for 2002-2003 (Less-Surcharge)	-3193.35	—	-3193.35
	Net Excess / Recovery Receipts Written Back	14539.73	2279.11	16818.84
24	Corporate Net Expenditure upto FY 2011-12	631.00	—	631.00
	Total (XII)	884628.96	74699.47	959328.43
	Total Expenditure (I to XII)	2487192.38	379913.98	2866738.10

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
RECEIPTS				
I)	DISPOSAL OF OPEN DEVELOPED PLOTS			
1	Vashi	70424.45	49939.00	120363.45
2	A.P.M.C. Yard at Turbhe	1289.35	—	1289.35
3	Belapur	108065.15	—	108065.15
4	New Panvel (Including BUDP)	60118.15	—	60118.15
5	Kalamboli Ware Housing	2102.38	—	2102.38
6	Nhava Sheva	80.00	—	80.00
7	Uran	1559.32	—	1559.32
8	Ulwa	8905.65	—	8905.65
9	Gaothan Expansion Plots	7312.80	1122.26	8435.06
10	Rabale	7.92	—	7.92
11	Airoli (Including BUDP)	43458.09	—	43458.09
12	Ghansoli (Including BUDP)	121780.48	—	121780.48
13	Nerul (Including BUDP)	125813.95	—	125813.95
14	Taloja	960.73	—	960.73
15	Kalamboli (Including BUDP)	18569.14	—	18569.14
16	Kopar Khairne (Including BUDP)	36292.76	—	36292.76
17	Kharghar (Including BUDP)	175478.78	—	175478.78
18	Sanpada	86183.30	—	86183.30
19	Talawali	156.14	—	156.14
20	Kalundre	15395.12	—	15395.12
21	Podi	3.78	—	3.78
22	Dronagiri	71458.03	—	71458.03
23	Kamothe	2767.70	—	2767.70
24	Juinagar	265.44	—	265.44
25	SAP	42295.40	—	42295.40
26	Hetwane	1785.49	—	1785.49
27	Karanjade	108.36	—	108.36
28	Pushpak Nagar	2134.18	—	2134.18
	Sub-Total	1004772.03	51061.26	1055833.29
LESS:-- Repurchase of Plots:				
1	Vashi	970.07	—	970.07
2	Belapur	1410.28	—	1410.28
3	Panvel	143.48	—	143.48
4	Kalamboli	0.18	—	0.18
5	Uran	2.88	—	2.88
6	Nerul	108.89	—	108.89
7	Kharghar	4311.80	—	4311.80
8	Koper Khairne	—	—	—
9	Dronagiri	1708.81	—	1708.81
10	Airoli	28.33	—	28.33
11	Gaothan Expansion Plots	139.15	—	139.15
	Sub-Total	8823.87	—	8823.87
	Net Total (I)	995948.16	51061.26	1047009.42

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
II) HOUSING				
1	Vashi	10803.10	22.57	10825.67
2	Belapur	6524.33	—	6524.33
3	New Panvel	9532.61	—	9532.61
4	Nerul (Including NRI)	60209.25	—	60209.25
5	Airoli (Including BUDP)	10737.13	—	10737.13
6	Kalmaboli	5954.34	—	5954.34
7	Kopar Khairane (Including BUDP)	9773.95	—	9773.95
8	Sanpada	33322.45	—	33322.45
9	Ghansoli	17224.64	—	17224.64
10	Ulwa	11525.51	757.74	12283.25
11	Dronagi	306.53	—	306.53
12	Talwali	275.00	—	275.00
13	Kharghar	162886.61	8901.31	171787.92
Total (II)		339075.44	9681.62	348757.06
III COMMERCIAL				
A Sale of Shops				
1	Vashi & Turbhe	203579.00	0.14	203579.14
2	Belapur	2739.70	—	2739.70
3	New Panvel	357.59	—	357.59
4	Nerul	1911.82	—	1911.82
5	Juinagar	9.22	—	9.22
6	Kalamboli	1886.04	—	1886.04
7	Kharghar	1094.14	1468.59	2562.73
8	Airoli	544.63	—	544.63
9	Koperkhairane	227.31	—	227.31
10	Sanpada	531.14	—	531.14
11	Dronagri	575.18	—	575.18
12	Ghansoli	776.51	—	776.51
Sub Total (A)		214232.29	1468.73	215701.02
B Sale of Office Building at				
1	Belapur	879.61	—	879.61
2	Nerul	0.02	—	0.02
3	Dronagri (Converted in Share Capital)	1289.24	—	1289.24
Sub Total (B)		2168.87	—	2168.87
C Sale of Stn Bldg. Commercial Complex (Rly.)		11494.25	—	11494.25
Sub Total (C)		11494.25	—	11494.25
D Sale of Cafetoria at Belapur		25.00	—	25.00
Sub Total (D)		25.00	—	25.00
Total (III)		227920.41	1468.73	229389.14

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
IV) SOCIAL				
A	Sale of Hospital at Vashi	632.52	—	632.52
B	Sale of Hospital at Belapur	61.50	—	61.50
C	Sale of Hospital at Airoli	13.62	—	13.62
D	Sale of School Buildings :--			
1	Vashi	304.82	—	304.82
2	Belapur	217.50	—	217.50
3	New Panvel	199.78	—	199.78
4	Nerul	221.00	—	221.00
5	Koper Khairne	261.10	—	261.10
6	Kalamboli	352.02	—	352.02
7	Airoli	185.96	—	185.96
8	Kharghar	138.00	—	138.00
Total (IV)		2587.82	—	2587.82
V	SERVICE CHARGES	43133.97	6536.78	49670.75
Total (V)		43133.97	6536.78	49670.75
VI MISCELLANEOUS RECEIPTS				
1	Pertaining to Project	63870.45	3543.16	67413.61
2	Infra Development Charges	13065.36	—	13065.36
3	Rehabilitation	2.34	—	2.34
4	Nursery	4.85	—	4.85
5	Community Centre	0.13	—	0.13
6	Supervision Charges on Material Sale	459.85	189.46	649.31
7	Rebates given by Contractors	3.10	—	3.10
8	School Receipts	2.91	—	2.91
9	Profit on Sale of Steel	-57.13	—	-57.13
10	Rent	12993.35	1641.16	14634.51
11	Miscellaneous Recoveries (Administrative Charges)	12508.35	1302.71	13811.06
12	Lease Rent Including Surface Rent	10937.42	192.84	11130.26
13	Depreciation Written Back	13.41	—	13.41
14	Receipts on Damaged Vehicles	3.96	—	3.96
15	Lease Premium & Additional Premium	146953.61	13758.19	160711.80
16	Income on Resale of Property/Transfer Charges	88110.25	7737.89	95848.13
17	Water Charges Recovery	88743.66	7040.17	95783.83
18	Power Connection Charges	20995.11	1177.96	22173.07
19	Water Resources Development Charges	7998.94	356.37	8355.32
20	Development Charges	46307.31	6852.57	53159.88
21	Commission Charges	26.14	—	26.14
22	Development Fund	58.02	—	58.02
23	Receipts against Operation & Maintenance	6154.09	162.36	6316.45

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
24	S. L. Charges	29.08	—	29.08
25	Sundry Creditors Written Back	0.41	—	0.41
26	Deposits with others Written Back	5135.35	175.78	5311.13
27	Excess Amount / Expenditure Written Back	14615.89	6.97	14622.85
28	Grant in Aid Scheme	3667.81	0.29	3668.11
29	Receipt towards NMSEZ	11697.27	218000.00	229697.27
30	M & R Recovery charges	35.17	—	35.17
31	Agency Remuneration	636.10	—	636.10
32	Excess Provision Written Back	14179.98	0.19	14180.17
33	Fine & Forfeiture	1418.46	32.72	1451.18
34	Watch & Ward Charges	762.64	—	762.64
35	Recovery of Doubtful debts	71.16	—	71.16
36	Transfer Charges	—	—	—
Total (VI)		571404.78	262170.80	833575.58
VII) RAILWAY PROJECT RECEIPT				
A]	Surcharge Collection	3199.65	—	3199.65
	Adjustment for 2000-2001	-3199.65	—	-3199.65
		—	—	—
B]	Sanpada Belapur	0.73	—	0.73
C]	Turbhe Sanpada	0.85	—	0.85
D]	Belapur Panvel	9.36	—	9.36
E]	S.B.C.C.	-411.90	—	-411.90
Total (VII)		-400.96	—	-400.96
VIII RECOVERY OF OVERHEADS				
1	From BMRDA	6.53	—	6.53
2	From BMTC	12.71	—	12.71
3	From Rayat Shikshan Sanstha	2.37	—	2.37
4	NMSEZ	133.55	—	133.55
5	New Towns	257.80	—	257.80
Total (VIII)		412.96	—	412.96
IX CONTRIBUTION FROM ONGC FOR DEVELOPMENT OF REGIONAL PARK AT NHAVA-NAGOAN				
		200.00	—	200.00
Total (IX)		200.00	—	200.00
X CONTRIBUTION TO KALWA-TURBHE				
A Railway Siding				
1	From BMRDA	1854.19	—	1854.19
2	From Others	16.55	—	16.55
Total (X)		1870.74	—	1870.74
XI CONTRIBUTION FROM A.P.M.C.				
		271.04	—	271.04
Total (XI)		271.04	—	271.04

NAVI MUMBAI PROJECT ACCOUNT 2018-2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
XII	CONTRIBUTION FROM PANVEL MUNICIPAL COUNCIL	256.22	—	256.22
	Total (XII)	256.22	—	256.22
XIII	GRANT IN AID			
A	B.U.D.P.	21.00	—	21.00
B	MEGACITY PROJECT	1757.70	—	1757.70
	Total (XIII)	1778.70	—	1778.70
XIV	TRANSFER OF EXPS. ON MANKHURD BELAPUR RAILWAY PROJECT.			
1	Exps. incurred on Turbhe-Sanpada & Sanpada-Belapur Railway Project.	11992.01	—	11992.01
2	Establishment Exps. on above Project.	42.65	—	42.65
3	Bond Issue Expenses	3164.21	—	3164.21
4	Transfer of interest on Bonds credited to Rly. Project	39219.91	—	39219.91
	Total (XIV)	54418.78	—	54418.78
XV	OTHER RECEIPTS			
1	Transfer of Exps. -- Decretal amounts Paid for Land Acquisition	102.83	—	102.83
2	Agency Charges			
a)	A.P.M.C.	40.57	—	40.57
b)	Chhattisgarh	28.91	—	28.91
3	License Fees from B.M.T.C.	81.77	—	81.77
4	Sale of HOVERCRAFT	2.31	—	2.31
5	Depreciation on HOVERCRAFT	25.16	—	25.16
6	Net Bus Earnings	18.23	—	18.23
7	Lathe Machine Transferred to B.M.T.C.	0.41	—	0.41
8	Sale of surgical equipment etc. to Rajmata Jijau Pratishthan	6.70	—	6.70
9	Expenditure transfer to NMSEZ development project	1105.48	—	1105.48
10	Land Under Neath Mankhurd Belapur Rly.	1685.23	—	1685.23
11	Prime Minister Award	2.50	—	2.50
12	Interest Received	795171.08	73172.73	868343.81
	Total (XV)	798271.18	73172.73	871443.91
	Total Receipts (I to XV)	3037149.24	404091.92	3441241.16
	EXCESS OF RECEIPTS OVER EXPENDITURES	549289.10	24177.94	573467.03
A	Deposits works for Rayat Shikshan Sanstha	23.77	—	23.77
B	Deposits From Buyers and Tenement Holders			
1	Plots	94127.59	—	94127.59
2	Tenements	255746.52	—	255746.52
3	Shops	155573.82	—	155573.82
	Total	505447.92	—	505447.92

ANNEXURE

DETAILS OF REVENUE EXPENDITURE TRANSFERRED TO NAVI MUMBAI PROJECT

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
A)	ESTABLISHMENT EXPENSES			
1	Salaries (including Overtime and Contribution to Provident Fund)	145992.81	13882.28	159875.09
2	Foreign Service Contribution	12.71	—	12.71
3	Project Allowance	685.58	86.04	771.62
4	Gratuity	9273.02	2164.52	11437.55
5	Ex-Gratia Payment	4352.79	—	4352.79
6	Rent Reimbursement	1.46	—	1.46
7	Free Bus Passes Given To Staff	96.54	—	96.54
8	Leave Travel Assistance	1638.70	150.53	1789.23
9	Medical Reimbursement	4273.49	277.77	4551.26
10	Education Allowance	829.34	83.58	912.91
11	Pension Contribution	69.68	2.53	72.21
12	Leave Salary Contribution	41.41	1.31	42.72
13	Group Insurance (CIDCO Employees)	3011.35	755.32	3766.67
14	E.S.I Contribution	334.84	—	334.84
15	Staff Welfare	6016.77	671.00	6687.77
16	Subsistant Allowance	423.26	19.89	443.16
17	Telephone Allowances	263.91	194.93	458.84
18	Notice Pay	0.08	—	0.08
[Refer: Other Expenses (XII) Sr. No. 8 a] TOTAL(A)		177317.74	18289.72	195607.45
B)	ADMINISTRATIVE EXPENSES			
1	Rent	1370.37	53.56	1423.92
2	Printing & Stationery	5841.77	518.26	6360.02
3	Telephone, Postage & Telegram	2154.39	77.69	2232.08
4	Advertisement	10378.93	701.07	11080.00
5	Vehicle Running Expenses	2427.74	155.33	2583.08
6	Conveyance	2863.78	558.05	3421.83
7	Hire Charges	3230.47	240.08	3470.55
8	Electricity Charges	5128.81	120.88	5249.69
9	Miscellaneous expenditure	3797.43	672.02	4469.45
10	Drawing Materials	80.68	—	80.68
11	Survey Instruments	16.14	—	16.14
12	Legal Charges	474.06	174.49	648.56
13	Water Charges	6700.52	117.58	6818.11
14	Security Service Charges	26539.98	3238.14	29778.12
15	Fees and Honorarium	6.32	41.60	47.92
16	Debenture Issue Expenses	51.81	—	51.81
17	Discount Of Issue Of Debenture	31.86	—	31.86
18	Guarantee Fees	2164.81	—	2164.81
19	Hospital Revenue Expenditure	0.12	—	0.12

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
20	Insurance Charges	257.65	11.03	268.68
21	Listing Fees	0.78	—	0.78
22	Census Expenses	0.21	—	0.21
23	Computer Charges	2668.86	69.32	2738.18
24	Commitment Charges	24.85	—	24.85
25	Donation and Charities	18.98	—	18.98
26	Losses On Sale Of Assets	16.58	0.07	16.65
27	Depreciation	7954.01	2471.97	10425.99
28	Documentation Charges	285.35	0.82	286.16
29	Professional Fees	8798.53	1934.90	10733.43
30	Travel Subsidy	0.52	—	0.52
31	Travelling Expenses	1045.52	210.06	1255.58
32	Bank Charges	128.37	1.67	130.04
33	Community Centre Revenue	0.01	—	0.01
34	Expenditure	0.41	—	0.41
35	Grant-in-aid Primary School	28.25	—	28.25
36	Grant-in-aid Secondary School	2.63	—	2.63
37	Grant-in-aid I.C.L.	0.20	—	0.20
38	Grant-in-aid Education Institute	515.67	—	515.67
39	School Revenue Expenditure	17.18	—	17.18
40	Public Health	87.54	—	87.54
41	Payment Of Auditors	173.71	19.71	193.43
42	Books and Periodicals	69.98	2.30	72.28
43	Entertainment	899.45	106.56	1006.01
44	Subscription	67.50	0.21	67.71
45	Subsidies to I.E.S	13.04	—	13.04
46	Canteen Expenses	1.63	—	1.63
47	Water Charges	829.64	—	829.64
48	Rate and Taxes	578.54	8.42	586.96
49	Service Tax	1275.26	37.58	1312.84
50	Seminar & Staff Training	975.58	221.56	1197.14
51	Office Shifting Charges	4.85	—	4.85
52	Bad Debts	5532.65	—	5532.65
53	Arbitration Fees	69.41	51.03	120.44
54	Compensation Charges	249.10	173.40	422.50
55	Co-ordination Charges	34.80	—	34.80
56	Eviction Charges	1630.40	302.27	1932.67
57	Consultancy Charges	1.26	—	1.26
58	Filling & Registration Fees	2.01	0.77	2.78
59	Commission Charges	639.25	46.79	686.05
60	Rebate on Early Payment/ Sale of Apartment (25%)	1762.20	—	1762.20
61	Sales Tax Paid	133.24	5.26	138.50

(Rs. in Lacs)

Sr. No.	Particulars	Upto 2017-2018	For the year 2018-19	Upto 2018-19
62	Exhibition Charges	308.37	21.89	330.26
63	Foreign Currency Decline	13.28	—	13.28
64	Loss on theft	0.14	—	0.14
65	Succession fees	400.00	—	400.00
66	Directors Fees	0.73	—	0.73
67	Service charges paid	0.75	—	0.75
68	Social Welfare	627.10	6.91	634.00
69	Property Tax	380.98	0.59	381.57
70	Watch & Ward charges	-9.24	—	-9.24
71	Fringe Benefit Tax	9.38	—	9.38
72	Village Panchayat Tax	51.22	1.16	52.38
73	Lapsed & Cancelled	0.29	—	0.29
74	Amount Recoverable	55.18	—	55.18
75	Service Tax	1476.43	12.96	1489.40
76	TDS Written off	—	0.01	0.01
77	Smart city Launch Event	3511.86	507.09	4018.95
78	SGST RCM	40.52	35.11	75.64
79	CGST RCM	40.52	35.11	75.64
80	IGST RCM	4.82	21.85	26.66
81	SGST Late Fee Charges	0.10	—	0.10
82	CGST Late Fee Charges	0.10	—	0.10
83	Payment of Out of Pocket Expenses - Auditors	42.12	0.62	42.74
TOTAL (B)		117010.26	12987.76	129998.02
[Refer : Other Expenses (XII) Sr. No. 8 b] TOTAL (A+B)		294328.00	31277.47	325605.47
C)	INTEREST			
a)	Interest Paid	167156.10	47.06	167203.16
	[Refer: Other Expenses (XII) Sr. No.10]			
D)	INTEREST RECEIVED			
a)	Interest Received	795171.08	73172.73	868343.81
	[Refer: Other Receipts (XV) Sr. No. 12]			

NEW TOWNS PROJECT ACCOUNTS FOR THE YEAR 2018-2019

(Rs. in Lacs)

SR No.	Heads of Accounts	NEW AURANGABAD			NEW NASHIK			NEW NANDED			MHAISMAL			NAGPUR			TOTAL		
		Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
EXPENDITURE																			
LAND ACQUISITION		1854.29	—	1854.29	8273.61	1192.50	9466.10	297.45	—	297.45	10.07	—	10.07	300.00	—	300.00	10715.44	1192.50	11907.94
PHYSICAL INFRASTRUCTURE																			
1	Preliminary Survey & Investigation	46.97	7.44	54.41	57.66	1.88	59.54	45.13	87.31	132.44	0.11	—	0.11	5.63	—	5.63	155.50	96.63	252.13
2	Land Development	572.93	7.23	580.16	176.51	—	176.51	990.29	—	990.29	—	—	—	74.43	—	74.43	1814.16	7.23	1821.39
3	Roads & S.W. Drains	3373.08	—	3373.08	796.86	—	796.86	757.17	—	757.17	1.70	—	1.70	172.83	—	172.83	5101.65	—	5101.65
4	Street Lighting	451.80	—	451.80	171.22	—	171.22	43.71	—	43.71	—	—	—	35.19	—	35.19	701.92	—	701.92
5	Water Supply & Sewerage	2132.13	2.69	2134.82	1352.08	—	1352.08	514.12	—	514.12	17.67	—	17.67	97.40	—	97.40	4113.39	2.69	4116.08
6	Parks Woodlands & Nurseries	87.07	—	87.07	2.09	—	2.09	29.23	—	29.23	0.30	—	0.30	2.31	—	2.31	121.00	—	121.00
7	Storm Water Drains	11.22	—	11.22	5.65	—	5.65	—	—	—	—	—	—	1.79	—	1.79	18.66	—	18.66
8	Arboriculture	90.71	—	90.71	26.62	—	26.62	1.17	—	1.17	0.14	—	0.14	13.09	—	13.09	131.73	—	131.73
9	Misc. Works	—	—	—	—	—	—	0.14	—	0.14	—	—	—	—	—	—	0.14	—	0.14
10	Garbage Bins	2.18	—	2.18	1.40	—	1.40	0.06	—	0.06	—	—	—	—	—	—	3.64	—	3.64
11	Village Development	—	—	—	0.89	—	0.89	—	—	—	—	—	—	—	—	—	0.89	—	0.89
12	Reclamation	2.12	—	2.12	—	—	—	0.05	—	0.05	—	—	—	—	—	—	2.17	—	2.17
13	Garbage Disposal	—	—	—	6.31	—	6.31	—	—	—	—	—	—	—	—	—	6.31	—	6.31
14	Contribution to Nanded Mun Corp	—	—	—	—	—	—	1193.38	—	1193.38	—	—	—	—	—	—	1193.38	—	1193.38
15	Capital Contribution to A' Bad Mun Corp	1539.04	—	1539.04	—	—	—	—	—	—	—	—	—	—	—	—	1539.04	—	1539.04
16	Payment to Nashik Municipal Corp	—	—	—	676.50	—	676.50	—	—	—	—	—	—	—	—	—	676.50	—	676.50
17	External Electrification	49.49	—	49.49	—	—	—	—	—	—	—	—	—	—	—	—	49.49	—	49.49
TOTAL (A-3)		8358.73	17.35	8376.08	3273.78	1.88	3275.66	3574.45	87.31	3661.76	19.92	—	19.92	402.67	—	402.67	15629.56	106.54	15736.10
SOCIAL INFRASTRUCTURE																			
1	Children Park	170.24	—	170.24	40.21	—	40.21	0.22	—	0.22	—	—	—	0.20	—	0.20	210.87	—	210.87
2	Shops	129.65	—	129.65	30.22	—	30.22	36.93	—	36.93	0.69	—	0.69	—	—	—	197.49	—	197.49

Continued...

NEW TOWNS PROJECT ACCOUNTS FOR THE YEAR 2018-2019

		(Rs. in Lacs)																	
Sr No.	Heads of Accounts	NEW AURANGABAD			NEW NASHIK			NEW NANDED			MHAISMAL			NAGPUR			TOTAL		
		Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
3	Crematorium & Burial Ground	19.17	—	19.17	29.11	—	29.11	9.92	—	9.92	—	—	—	—	—	—	58.20	—	58.20
4	School	134.17	—	134.17	136.75	—	136.75	51.20	—	51.20	—	—	—	—	—	—	322.12	—	322.12
5	Community Centre	90.59	—	90.59	51.09	—	51.09	18.71	—	18.71	—	—	—	—	—	—	160.39	—	160.39
6	Police Chowki	36.26	—	36.26	13.59	—	13.59	0.03	—	0.03	—	—	—	—	—	—	49.88	—	49.88
7	Janata Bazar	0.51	—	0.51	18.27	—	18.27	2.20	—	2.20	—	—	—	—	—	—	20.98	—	20.98
8	Primary Health Centre	1.10	—	1.10	21.29	—	21.29	8.09	—	8.09	—	—	—	—	—	—	30.48	—	30.48
9	Fire Station	—	—	—	1.91	—	1.91	—	—	—	—	—	—	—	—	—	1.91	—	1.91
10	Play Ground	16.74	—	16.74	10.78	—	10.78	2.45	—	2.45	—	—	—	—	—	—	29.97	—	29.97
11	Auditorium	2187.66	—	2187.66	—	—	—	—	—	—	—	—	—	—	—	—	2187.66	—	2187.66
12	Toilet Blocks	—	—	—	6.41	—	6.41	1.68	—	1.68	—	—	—	—	—	—	8.09	—	8.09
13	Central Facility Bldg.	41.45	—	41.45	63.97	—	63.97	—	—	—	—	—	—	—	—	—	105.42	—	105.42
14	Delhi Gate Tank	65.90	—	65.90	—	—	—	—	—	—	—	—	—	—	—	—	65.90	—	65.90
	TOTAL (A-4)	2893.44	—	2893.44	423.60	—	423.60	131.43	—	131.43	0.69	—	0.69	0.20	—	0.20	3449.36	—	3449.36
	HOUSING	4701.62	—	4701.62	4166.15	—	4166.15	877.17	—	877.17	—	—	—	52.86	—	52.86	9797.80	—	9797.80
1	Projected Cost of Land Development	11401.22	—	11401.22	4193.51	—	4193.51	1859.99	—	1859.99	63.63	—	63.63	443.00	—	443.00	17961.35	—	17961.35
2	Adjustment Cost of Land	36.94	—	36.94	45.59	—	45.59	11.47	—	11.47	—	—	—	—	—	—	94.00	—	94.00
	TOTAL (A-6)	11438.16	—	11438.16	4239.10	—	4239.10	1871.46	—	1871.46	63.63	—	63.63	443.00	—	443.00	18055.35	—	18055.35
	OTHER EXPENDITURE																		
1	Establishment Expenditure	8609.80	639.85	9249.65	3093.20	80.46	3173.65	772.88	8.14	781.03	4.34	—	4.34	637.75	9.25	647.00	13117.97	737.70	13855.67
2	Administrative Expenditure	4463.70	298.05	4761.75	1198.50	28.10	1226.60	1123.92	21.56	1145.48	0.80	—	0.80	601.18	46.22	647.40	7388.10	393.93	7782.03
3	Repairs & Maintenance	4281.02	43.44	4324.45	226.63	0.64	227.27	1484.59	1.79	1486.38	4.09	—	4.09	125.87	—	125.87	6122.20	45.87	6168.07
4	Overheads	95.76	—	95.76	68.23	—	68.23	21.55	—	21.55	0.12	—	0.12	3.74	—	3.74	189.40	—	189.40
5	Interest	3838.53	6.73	3845.26	3735.72	—	3735.72	12316.79	1.74	12318.53	3.16	—	3.16	409.30	—	409.30	20303.50	8.47	20311.97

Continued...

NEW TOWNS PROJECT ACCOUNTS FOR THE YEAR 2018-2019

		(Rs. in Lacs)																		TOTAL	
Sr No.	Heads of Accounts	NEW AURANGABAD			NEW NASHIK			NEW NANDED			MHAISMAL			NAGPUR							
		Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
6	Depreciation	298.74	13.36	312.10	78.60	2.24	80.84	27.31	2.91	30.23	—	—	—	29.25	1.34	30.60	433.90	19.86	453.77		
7	Office Shed Written Off	0.02	—	0.02	0.45	—	0.45	—	—	—	—	—	—	—	—	—	0.47	—	0.47		
8	Development Charges Written Off	0.11	—	0.11	0.07	—	0.07	—	—	—	—	—	—	—	—	—	0.18	—	0.18		
9	Misc. Expenses Written Off	—	—	—	10.26	—	10.26	—	—	—	—	—	—	—	—	—	10.26	—	10.26		
10	Excess Provision Written Back	142.95	—	142.95	0.97	—	0.97	—	—	—	—	—	—	—	—	—	143.92	—	143.92		
11	Service Charges Written Off	—	—	—	6.45	—	6.45	0.17	—	0.17	—	—	—	—	—	—	6.62	—	6.62		
12	Receipt Written Back	—	—	—	91.36	—	91.36	—	—	—	—	—	—	—	—	—	—	—	—		
13	Loss on Sale of Unserviceable Vehicle	0.38	—	0.38	11.90	—	11.90	4.27	—	4.27	—	—	—	0.20	—	0.20	16.75	—	16.75		
14	Loss on Sale of Dam. Material & Fixed Assets	7.03	—	7.03	1.07	—	1.07	0.72	—	0.72	—	—	—	—	—	—	8.82	—	8.82		
15	Loss on Physical Verification of Stock	5.57	—	5.57	4.65	—	4.65	5.45	—	5.45	—	—	—	—	—	—	15.67	—	15.67		
16	Damage and Unserviceable Stock	3.49	—	3.49	—	—	—	—	—	—	—	—	—	—	—	—	3.49	—	3.49		
17	Provision for Doubtful Loans & Advance	61.36	—	61.36	27.76	—	27.76	22.61	—	22.61	—	—	—	—	—	—	111.73	—	111.73		
18	Land Underneath Fixed Assets	0.01	—	0.01	0.17	—	0.17	0.27	—	0.27	—	—	—	—	—	—	0.45	—	0.45		
19	Provision for Loss on Non Recovery O/S	132.19	—	132.19	2.74	—	2.74	—	—	—	—	—	—	—	—	—	134.93	—	134.93		
20	Prior Period Expenditure	96.70	—	96.70	—	—	—	6.13	—	6.13	—	—	—	—	—	—	102.83	—	102.83		
21	Provision for Doubtful Debts	1400.43	—	1400.43	—	—	—	82.30	—	82.30	—	—	—	—	—	—	1482.73	—	1482.73		
22	DPC Waiver	899.07	—	899.07	—	—	—	842.42	—	842.42	—	—	—	—	—	—	1741.49	—	1741.49		
23	Building	92.52	—	92.52	—	—	—	6.01	—	6.01	—	—	—	—	—	—	98.53	—	98.53		
24	Roads & S.W. Drains	—	—	—	—	—	—	—	—	—	—	—	—	6.95	—	6.95	13.90	6.95	20.85		
25	Land	0.36	—	0.36	—	—	—	—	—	—	—	—	—	—	—	—	0.36	0.36	0.36		
26	Contribution to MIDC	—	—	—	—	—	—	—	—	—	—	—	—	250.00	—	250.00	250.00	0.36	250.00		
27	Latur Branch Project Account	220.11	—	220.11	—	—	—	—	—	—	—	—	—	—	—	—	220.11	0.36	220.11		
	TOTAL-(A-7)	24649.86	1001.42	25651.28	8558.71	111.45	8670.16	16717.40	36.15	16753.55	12.51	—	12.51	2064.25	56.82	2121.06	51918.32	1213.86	53131.10		
	GRAND TOTAL OF A (ITOT)	53896.10	1018.77	54914.87	28934.95	1305.82	30240.77	23469.36	123.46	23592.82	106.82	—	106.82	3262.98	56.82	3319.79	109565.83	2512.90	112077.65		

Continued...

NEW TOWNS PROJECT ACCOUNTS FOR THE YEAR 2018-2019

		(Rs. in Lacs)																TOTAL			
Sr No.	Heads of Accounts	NEW AURANGABAD				NEW NASHIK				NEW NANDED				MHASMAL				NAGPUR			
		Up to March 2018	During the year 2018-19	Up to March 2019		Up to March 2018	During the year 2018-19	Up to March 2019		Up to March 2018	During the year 2018-19	Up to March 2019		Up to March 2018	During the year 2018-19	Up to March 2019		Up to March 2018	During the year 2018-19	Up to March 2018	Up to March 2019
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
RECEIPTS																					
SALE OF PLOTS, TENEMENTS & SHOPS																					
1	Sale of Plots	21277.83	2701.17	23979.00	7642.71	205.95	7848.66	1415.29	—	1415.29	7.89	—	7.89	1187.01	303.57	1490.58	31530.73	3210.69	34741.42		
2	Sale of Tenements	7284.99	—	7284.99	6250.67	—	6250.67	1272.92	—	1272.92	—	—	—	69.01	—	69.01	14877.59	—	14877.59		
3	Sale of Shops & Stall	378.56	—	378.56	250.41	—	250.41	42.71	—	42.71	—	—	—	—	—	—	671.68	—	671.68		
4	Cost of Houses used as Staff Quarters	5.81	—	5.81	2.54	—	2.54	2.04	—	2.04	—	—	—	—	—	—	10.39	—	10.39		
5	Profit on Sale of Repurchased Tenements	—	—	—	4.27	—	4.27	—	—	—	—	—	—	—	—	—	4.27	—	4.27		
6	Profit on Sale of Staff Quarters	0.97	—	0.97	2.07	—	2.07	—	—	—	—	—	—	—	—	—	3.04	—	3.04		
7	Police Quarters Transferred to Fixed Assets	—	—	—	0.11	—	0.11	—	—	—	—	—	—	—	—	—	0.11	—	0.11		
8	Staircase Area Permission	286.29	—	286.29	—	—	—	—	—	—	—	—	—	—	—	—	286.29	—	286.29		
8	Profit on Sale of Vehicle	3.13	—	3.13	3.26	—	3.26	72.72	—	72.72	—	—	—	—	—	—	79.11	—	79.11		
9	Sale of plot to NWMC	—	—	—	—	—	—	12.42	—	12.42	—	—	—	—	—	—	12.42	—	12.42		
10	Sale of School Building	187.82	—	187.82	180.17	—	180.17	—	—	—	—	—	—	—	—	—	367.99	—	367.99		
11	Community Centre	4.57	—	4.57	142.82	—	142.82	12.47	—	12.47	—	—	—	—	—	—	159.86	—	159.86		
12	sale of tender	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	0.48	—	0.48		
	TOTAL (B-1)	29429.98	2701.17	32131.15	14479.03	205.95	14684.98	2830.57	—	2830.57	7.89	—	7.89	1256.02	303.57	1559.59	48003.48	3210.69	51214.17		
OTHER RECEIPTS																					
1	Rent	371.33	13.56	384.89	231.92	12.45	244.37	80.65	5.52	86.17	—	—	—	0.85	0.03	0.87	684.75	31.56	716.30		
2	Interest	20532.54	143.00	20675.54	4178.76	11.04	4189.80	4440.78	134.41	4575.19	0.10	—	0.10	56.37	8.71	65.08	29208.55	297.17	29505.71		
3	Service Charges	2010.74	0.01	2010.75	21.27	—	21.27	219.85	—	219.85	—	—	—	111.17	11.28	122.44	2363.03	11.29	2374.32		
4	Development Charges	2383.28	47.62	2430.90	575.02	—	575.02	25.08	—	25.08	1.55	—	1.55	0.08	—	0.08	2985.02	47.62	3032.64		
5	Misc. Receipts	4005.08	433.16	4438.24	2623.48	176.62	2800.10	464.67	8.56	473.23	—	—	—	330.70	0.96	331.65	7423.93	619.30	8043.23		
6	Depreciation written Back	12.60	—	12.60	0.33	—	0.33	3.12	—	3.12	—	—	—	0.06	—	0.06	16.11	—	16.11		

Continued...

NEW TOWNS PROJECT ACCOUNTS FOR THE YEAR 2018-2019

(Rs. in Lacs)

Sr No.	Heads of Accounts	NEW AURANGABAD			NEW NASHIK			NEW NANDED			MHAISMAL			NAGPUR			TOTAL		
		Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019	Up to March 2018	During the year 2018-19	Up to March 2019
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
7	Insurance Charges	15.45	—	15.45	10.04	—	10.04	1.35	—	1.35	—	—	—	—	—	—	26.85	—	26.85
8	Water Charges	1.56	0.03	1.59	56.47	0.03	56.50	153.74	—	153.74	—	—	—	131.82	13.51	145.32	343.59	13.56	357.16
9	Documentation Charges	—	—	—	—	—	—	—	—	—	—	—	—	0.10	0.09	0.20	0.10	0.09	0.20
10	Cost of Locks Received	6.13	—	6.13	0.01	—	0.01	—	—	—	—	—	—	—	—	—	6.14	—	6.14
11	Overheads Transfer to Tarapur Project Fixed Assets and Hollow Block	42.83	—	42.83	23.03	—	23.03	3.55	—	3.55	—	—	—	—	—	—	69.41	—	69.41
12	Profit on sale of Fixed Assets	154.02	—	154.02	3.87	—	3.87	12.38	—	12.38	—	—	—	0.02	—	0.02	170.29	—	170.29
13	Receipt on External Electrification	51.81	—	51.81	—	—	—	—	—	—	—	—	—	—	—	—	51.81	—	51.81
14	Lease Premium Received	9520.94	350.50	9871.44	1853.77	77.40	1931.17	722.80	71.09	793.89	—	—	—	211.41	14.25	225.66	12308.92	513.25	12822.17
15	Transfer Charges	2262.28	303.79	2566.07	1761.49	189.08	1950.57	228.99	66.81	295.80	—	—	—	0.46	—	0.46	4253.23	559.67	4812.90
16	Administrative Charges	447.21	11.97	459.18	6.76	—	6.77	4.80	0.71	5.51	—	—	—	0.88	2.13	3.00	459.65	14.81	474.46
17	Cost of Land Acquisition Written Back	1051.05	—	1051.05	83.91	—	83.91	272.00	—	272.00	5.00	—	5.00	151.00	—	151.00	1562.96	—	1562.96
18	Exp. On Comm. Centre, Hospital & Shop etc. Written Back (DPC)	77.83	—	77.83	3.31	—	3.31	104.91	—	104.91	—	—	—	—	—	—	186.05	—	186.05
19	Excess Provision Written Back	60.54	—	60.54	139.73	—	139.73	22.17	—	22.17	—	—	—	204.11	—	204.11	426.55	—	426.55
20	Excess Stock on Accounts of Physical Verification	1.76	—	1.76	2.31	—	2.31	—	—	—	—	—	—	10.00	—	10.00	14.07	—	14.07
21	Deposit written back	131.16	2.65	133.81	—	—	—	—	0.71	0.71	—	—	—	6.09	3.03	9.12	137.25	6.39	143.63
22	Govt contribution to Auditorium	100.00	—	100.00	—	—	—	—	—	—	—	—	—	—	—	—	100.00	—	100.00
23	Cont. From Govt. - Tree Plant	197.95	—	197.95	—	—	—	—	—	—	—	—	—	—	—	—	197.95	—	197.95
24	Infrastructural Exps. Recovered from C.D.A.	—	—	—	3.35	—	3.35	—	—	—	—	—	—	—	—	—	3.35	—	3.35
25	Changes in Inventory	10389.48	—	10389.48	4330.09	—	4330.09	2504.94	—	2504.94	68.63	—	68.63	282.00	—	282.00	17575.13	—	17575.13
26	Technical Consultancy Charges Recd	175.00	—	175.00	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	TOTAL - (B-2)	54002.58	1306.29	55308.88	15908.93	466.63	16375.56	9765.79	287.82	9553.60	75.28	—	75.28	1497.10	53.98	1551.08	80574.68	2114.71	82689.39
	GRAND TOTAL (B1 + B2)	83432.56	4007.46	87440.03	30387.96	672.57	31060.53	12096.36	287.82	12384.18	83.17	—	83.17	2753.11	357.55	3110.67	128578.16	5325.40	133903.56
	EXCESS OF RECEIPT OVER EXPENDITURE (B-A)	29536.46	2988.69	32525.15	1453.01	633.25	819.75	11373.00	164.36	11208.64	-23.65	—	-23.65	-509.86	300.73	-209.13	19012.33	2812.50	21825.91

TARAPUR PROJECT ACCOUNT AS ON 31ST MARCH 2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 31st March 2017-2018	During the year 2018-19	Upto 31st March 2018-19
EXPENDITURE:				
1	Land And Area Development	23.83	—	23.83
2	Housing	90.06	—	90.06
3	Establishment / Administrative Overheads	189.97	—	189.97
4	Repairs And Maintenance	148.47	5.53	154.00
5	Interest Paid	51.07	—	51.07
6	Depreciation	0.84	0.01	0.85
7	Property Tax	0.01	—	0.01
8	Stock Written Off	0.06	—	0.06
9	Changes in Inventory	3.13	—	3.13
10	Purchase Of Water	272.58	8.79	281.37
11	Recovery Of Receipt Written Off	0.77	—	0.77
12	Physical Infrastructure	4.38	—	4.38
Total Expenditure		785.17	14.33	799.50
INCOME				
1	Sale Proceeds Of Land	75.36	—	75.36
2	Sale Of Tenements	130.20	—	130.20
3	Recovery Of Overheads From SICOM	0.64	—	0.64
4	Service Charges	150.27	6.21	156.48
5	Interest Received	235.56	24.88	260.44
6	Insurance Charges	1.92	—	1.92
7	Property Tax	1.60	—	1.60
8	Depreciation Written Off	0.16	—	0.16
9	Miscellaneous Receipt	5.31	3.95	9.25
10	Tenements Transferred To Fix Assets	0.99	—	0.99
11	Water Charges	399.00	-16.18	382.82
12	Administrative Charges Recovery	0.01	—	0.01
13	Transfer Charges	6.53	—	6.53
14	Rent	0.23	—	0.23
15	Additional Lease Premium	1.42	—	1.42
16	Documentation Fees	0.03	—	0.03
17	Profit of Sale of fixed Assets	2.33	—	2.33
Total Income		1011.56	18.86	1030.42
Excess of Receipt Over Expenditure		226.39	4.53	230.92

NAINA PROJECT ACCOUNT AS ON 31ST MARCH 2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 31st March 2017-2018	During the year 2018-19	Upto 31st March 2018-19
A	EXPENDITURE:			
1	Land Aquisition Payment	317.65	136.14	453.79
2	Investigation and Preliminary Work	1,230.30	262.93	1,493.22
3	Administrative Expenses	666.78	4.22	671.00
4	Repairs & Maintenance	464.17	2.04	466.21
	Receipt Written Back	—	2,870.81	2,870.81
5	Interest Paid	0.07	—	0.07
	Sub Total	2,678.97	3,276.13	5,955.10
B	RECEIPTS			
1	Misc. Receipts	46.33	3.25	49.57
2	Scrutiny Fees	413.97	146.63	560.60
3	Additional Lease Premium	826.79	217.80	1,044.59
4	Fire Service Charges	305.53	54.77	360.29
5	Development Charges	14,836.14	1,882.66	16,718.81
6	Interest Received	11.05	5.95	17.00
7	FSI Linked Premium (FLP)	798.54	1,687.37	2,485.91
8	Regulation Charges for Unauthorized Const.	439.44	201.75	641.19
9	Deposit Written Back	—	0.61	0.61
	Sub Total	17,677.79	4,200.78	21,878.57
	Excess of Receipt Over Expenditure	14,998.82	924.65	15,923.47

CHIKHALDHARA PROJECT ACCOUNT AS ON 31ST MARCH 2019

(Rs. in Lacs)

Sr. No.	Particulars	Upto 31st March 2017-2018	During the year 2018-19	Upto 31st March 2018-19
	EXPENDITURE:			
A)	Physical Infrastructure			
1	Preliminary Survey & Investigation	95.53	199.86	295.39
2	Land & Area Development	15.90	107.54	123.44
B)	Other Expenditure			
1	Establishment Expenses	195.88	43.10	238.98
2	Administrative Expenses	127.59	15.30	142.89
	Total	434.89	365.79	800.69
	RECEIPTS			
1	Development Charges	—	—	—
2	Additional Lease premium	—	—	—
3	Rent	—	—	—
4	Miscellaneous Receipts	—	—	—
5	Service Charges	—	—	—
	Total	—	—	—
	Excess of Expenditure over Receipt for the Year	434.89	365.79	800.69