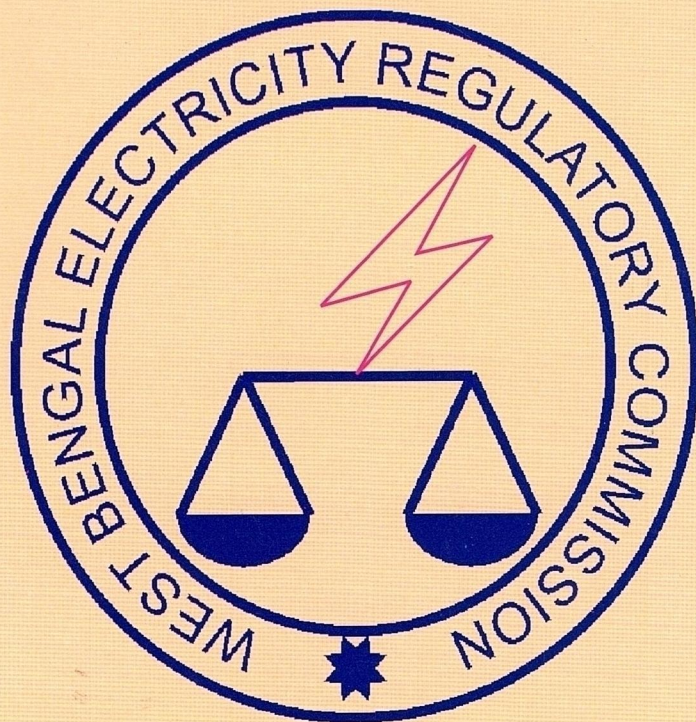


WEST BENGAL ELECTRICITY REGULATORY COMMISSION



ANNUAL STATEMENT OF ACCOUNTS

2011-2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

INDEX

(ANNUAL STATEMENT OF ACCOUNTS 2011-2012)

Serial No.	Particulars	Page No
1	Separate Audit Report on the Annual Statement of Accounts of West Bengal Electricity Regulatory Commission for the year ended 31 March 2012	1-4
2	Replies to comments on Accounts by the Accountant General (Economic and Revenue Sector Audit), West Bengal.	5-6
3	Receipts and Payments Account for the year ended 31 March 2012.	7-8
4	Income and Expenditure Accounts up to the year ended 31 March 2012.	9
5	Balance Sheet as on 31 March 2012.	10
6	Establishment charges (Pay & Allowances) for the year ended 31 March 2012 (Schedule X).	11
7	Travelling Expenses for the year ended 31 March 2012 (Schedule Y).	11
8	Establishment charges (Pay & Allowances) for the year ended 31 March 2012 (Including provisions) (Schedule XI).	12
9	Travelling Expenses for the year ended 31 March 2012 (Including provisions) (Schedule YI).	12
10	Capital Fund as on 31 March 2012 (Schedule 1).	13
11	Sundry Creditors & Other Liabilities as on 31 March 2012 (Schedule 2).	14
12	Fixed Assets as on 31 March 2012 (Schedule A).	15
13	Contingent & Other Loans and Advances as on 31 March 2012 (Schedule B).	16
14	Deposits as on 31 March 2012 (Schedule C).	16
15	Others (Schedule D & E).	17
16	Significant Accounting Policies/Notes to Accounts (Schedule F).	18

**OFFICE OF THE ACCOUNTANT GENERAL (ECONOMIC AND REVENUE SECTOR AUDIT),
WEST BENGAL**

Treasury Buildings

**3rd MSO Building, 5th Floor, CGO Complex, DF Block, Salt Lake,
Kolkata - 700 064**

**Separate Audit Report on the Accounts of West Bengal Electricity Regulatory Commission
for the year ended 31st March 2012.**

We have audited the attached Balance Sheet of West Bengal Electricity Regulatory Commission for the year ended 31 March 2012 and the Income and Expenditure Account for the year ended on that date under Section 104 of the Electricity Act, 2003. The audit of accounts of the Commission has been undertaken by the Comptroller and Auditor General of India under Section 19 (2) of the Comptroller and Auditor General's Duties, Powers and Conditions of Service (DPC) Act, 1971 read with Section 104 (2) of the Electricity Act, 2003. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

This separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with best accounting practices, accounting standards, disclosure norms, etc. Audit observations on financial transactions with regards to compliance with the Law, Rules and regulations (Propriety and Regularity) and efficiency - cum - performance aspects etc, if any, are reported through Inspection Reports/CAG's Audit Reports separately.

We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit, we report that :

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii. The Balance Sheet and Income and Expenditure Account dealt with by this report have been drawn up in the format approved by the Government of West Bengal under Section 104(1) read with Section 180(2) of the Electricity Act, 2003.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Commission as required under Section 104(1) of the Electricity Act, 2003 read with the Rule 5 of the West Bengal Electricity Regulatory Commission (annual statement of accounts) Rules, 2004 in so far as it appears from our examination of such books.

iv. We further report that:

A. Income and Expenditure

Commission/Fees – ₹ 984.43 lakh

The above includes ₹ 580.10 lakh towards fees for Multi Year Tariff from the Generating Companies/Licensees for three years upto 2013-14. The Commission had wrongly booked the whole amount of ₹ 580.10 lakh as income for the year 2011-12 instead of accounting for the current year's fees of ₹ 193.34 lakh and showing the income (₹ 386.76 lakh) for the future two years 2012-13 and 2013-14 as 'pre-revised fees'.

This has resulted in overstatement of "excess of income over expenditure" for the current year in Income and Expenditure Account by ₹ 386.76 lakh corresponding overstatement of "Liabilities and Provisions" in Balance Sheet.

B. Significant Accounting Policies/Notes to Account- Note No. 3 (Sch-F)

A reference is invited to item No. 3 of the Notes on Accounts (Schedule-F) wherein it was stated that Depreciation on Fixed Assets has neither been quantified nor provided for which is in violation of Accounting Standard (AS) 6 – "Depreciation Accounting", issued by the Council of the Institute of Chartered Accountants of India.

The same was not rectified despite being commented upon by the CAG vide comment B-2 and A of the Audit Report of the Commission for the years 2009-10 & 2010-11 respectively.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements subject to the significant matters stated above give a true and fair view in conformity with accounting principles generally accepted in India:
- (a.) In so far as it relates to the Balance Sheet, of the state of affairs of the Commission as at 31 March 2012; and
- (b.) In so far as it relates to the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

The working results of the Commission for the last three years are given in Annexure-II.

**For and on behalf of the
Comptroller & Auditor General of India**

**Dated at Kolkata
The 31 October, 2012**

**Sd/- xx xx xx
(M. Ray Bhattacharyya)
Accountant General (E & R Sector Audit)
West Bengal**

Annexure - I to Audit Report

1. Adequacy of Internal Audit System

The Commission conducted no internal audit since its inception.

2. Adequacy of Internal Control System

Internal control system is adequate and commensurate with the size and nature of operation.

3. System of Physical verification of Fixed Assets

No comments

4. System of Physical verification of Inventory

Not applicable

5. Regularity in payment of statutory dues

Commission is regular in payment of statutory dues.

6. Any other observation on the functioning of the Corporation, which suggests a significant risk to financial reporting.

- Nil -

Annexure-II

The table below indicates the working results of the Commission during the three years up to 2011-12:

Sl. No.	Particulars	2009-10	2010-11	2011-12
A.	Income	(₹ in lakh)		
(i)	Fees from utilities	420.25	440.27	984.43
(ii)	Grant from State Government (net)	—	—	—
(iii)	Interest received from Bank	84.11	118.48	123.61
(iv)	Miscellaneous Receipts	0.02	0.01	0.06
	Total	504.38	558.76	1108.10

B.	Expenditure			
(i)	Establishment charges	157.42	157.32	161.83
(ii)	Administration and other office expenses	94.61	109.62	91.15
(iii)	Repair and maintenance	3.27	5.42	6.92
(iv)	Miscellaneous expenditure	9.24	6.02	8.20
(v)	Loss on sale of Fixed Assets	—	—	—
	Total	264.54	278.38	268.10
C.	Excess of income over expenditure	239.84	280.38	840.00
D.	Surplus before accounting grants from State Government	239.84	280.38	840.00

**REPLIES TO COMMENTS ON THE SEPARATE AUDIT REPORT ON THE
ACCOUNTS OF WEST BENGAL ELECTRICITY REGULATORY COMMISSION
FOR THE YEAR ENDED 31 MARCH 2012**

A. Income and Expenditure

Commission/Fees – ₹ 984.43 lakh

In terms of The West Bengal Electricity Regulatory Commission (Terms and Condition of Tariff) Regulations, 2007 repealed by 'The West Bengal Electricity Regulatory Commission (Terms and Condition of Tariff) Regulations, 2011', every generating company and licensee is required to file an application for approval of ARR in WBERC under the MYT framework for the entire Control Period within a period not less than 120 days before the commencement of the control period. The utilities are required to submit fees accompanying every application in terms of West Bengal Electricity Regulatory Commission (Fees) Regulation, 2007. Accordingly the utilities have submitted the fees along with their application for the control period of 2011-12, 2012-13 & 2013-14.

Since fee is for the entire control period, the fee so received has been considered on cash basis in the year of receipt. Thus the spreading over of such income over the different financial year in a control period may not arise and hence no liability is also required to be provided in the books of accounts. However, Annual Performance Review being an annual exercise, the fees so received is booked in the respective year it falls due.

B. Significant Accounting Policies/Notes to Accounts – Note 3 (Schedule-F)

This has been dealt with in the disclosure given by the Commission in Note No. 3 to Accounts vide Schedule-F of the Annual Statement of Accounts 2010-11 and the practice is being consistently followed since inception. West Bengal Electricity Regulatory Commission is a statutory regulatory body and is not engaged in any commercial activities. The rules 'The West Bengal Electricity Regulatory Commission (annual statement of accounts) Rules, 2004' under which it is governed and the accounts are prepared have not specified the method and rates of depreciation for different classes of fixed assets. Hence no depreciation on fixed assets is provided in the books of accounts.

**REPLIES TO COMMENTS ON THE SEPARATE AUDIT REPORT ON THE
ACCOUNTS OF WEST BENGAL ELECTRICITY REGULATORY COMMISSION
FOR THE YEAR ENDED 31 MARCH 2012**

Annexure I to Audit Report

- | | | | |
|----|---|---|-------------|
| 1. | Adequacy of Internal Audit System | — | No comments |
| 2. | Adequacy of Internal Control System | — | No comments |
| 3. | System of Physical verification of Fixed Assets | — | No comments |
| 4. | System of Physical Verification of Inventory | — | No comments |
| | -Not Applicable - | | |
| 5. | Regularity in payment of statutory dues. | — | No comments |
| 6. | Any other observation on the functioning of the Commission, which suggests a significant risk to financial reporting. | — | No comments |
| | - Nil - | | |

Annexure II to Audit Report

— No comments

Dated: 19th November, 2012

Sd/-xx xx
(K P Bhar)
Secretary
WBERC

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

Previous Year 2010-11		DR	2011-2012		Previous Year 2010-11		CR	2011-2012	
Amount ₹	Amount ₹		Amount ₹	Amount ₹	Amount ₹	Amount ₹		Amount ₹	Amount ₹
		TO RECEIPT					By PAYMENTS		
		1 Opening balance					1 Establishment Charges		
	75,617.00	i) Cash in Hand	2,648.00			13,009,355.00	(i) Pay & Allowances (Schedule X)	13,095,427.00	
	3,504,960.29	ii) Cash in Bank A/C No. I	7,989,547.29			—	(ii) Remuneration for professional & other Services(S-X)	—	
3,591,741.29	11,164.00	———— A/C No. II	10,026.00			259,972.00	(iii) a) Travel Expenses Domestic (Schedule Y)	121,635.00	
						5,970.00	b) Travel Expenses Foreign (Schedule Y)	—	
		2 Grants in-aid from Govt of West Bengal		8,002,221.29		—	(iv) Leave Travel Concession (Schedule Y)	67,918.00	
						287,663.00	(v) Medical & Health Care Facilities	111,118.00	
						24,000.00	(vi) Bonus	48,300.00	
						23,000.00	(vii) Exgratia	25,000.00	
						1,296,394.00	(viii) Honorarium	1,500,971.00	
						34,131.00	(ix) Wages (Schedule X)	35,809.00	
						471,323.00	(x) Leave Salary & Pension Contribution (S-X)	594,963.00	
		3 Receipts of the Commission			15,928,563.00	516,755.00	(xi) Cash equivalent to Leave Salary (S-X)	233,217.00	
	1,000.00	a) Recovery of Advances from employees	1,000.00				2 Administrative and other office expenses		15,834,358.00
	—	b) Recovery of other advances	—			281,069.00	(i) Telephone & Fax Expenses	368,757.00	
	44,026,912.00	c) Fees, fines and Penalty	98,442,629.00			2,705,000.00	(ii) Rent	5,922,500.00	
	11,841,177.00	d) Interest on cash at bank	12,360,787.00			20,630.00	(iii) Newspapers/Periodicals	15,982.00	
	18,207.00	e) Miscellaneous receipts	5,491.00			1,548,190.00	(iv) Advertisement/Publicity	—	
55,887,296.00				110,809,907.00		31,760.00	(v) Postage and Telegrams	45,860.00	
		4 Deposit Receipts				133,378.00	(vi) Stationery	136,381.00	
22,612.00	22,612.00	a) Security Deposit—WBSEDCL	—			64,756.00	(vii) Printing	302,502.00	
		b) Earnest Money	—			443,221.00	(viii) Electricity Charges	408,519.00	
		c) Amount reimburseable	—			2,072,052.00	(ix) Vehicle Hire Charges	1,996,440.00	
		d) Encashment of Term Deposits	—			1,778,278.00	(x) Legal Expenses	1,843,169.00	
						—	(xi) Audit Fees	81,265.00	
						542,595.00	(xii) Repairs(Machinery & Equipment)	686,984.00	
						46,096.00	(xiii) Training Expenses	1,000.00	
						191,710.00	(xiv) Miscellaneous & Office Expenses	273,260.00	
						74,552.00	(xv) Consultancy fees	78,884.00	
						12,341.00	(xvi) Meeting/Conference etc. charges	—	
						1,629.00	(xvii) Bank Charges	1,413.00	
						1,825.00	(xviii) Account keeping charges	1,650.00	
						404,800.00	(xix) Subscription	505,629.00	
					10,353,882.00		(xx) Income Tax deposited	14,610.00	
59,501,649.29		TOTAL		118,812,128.29	26,282,445.00		TOTAL	12,684,805.00	12,684,805.00
									28,519,163.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrnan Ray)
Chairperson, WBERC
27 June, 2012

Previous Year 2010-11		DR		2011-2012		Previous Year 2010-11		CR		2011-2012	
Amount ₹	Amount ₹	TO	RECEIPT	Amount ₹	Amount ₹	Amount ₹	Amount ₹	By	PAYMENTS	Amount ₹	Amount ₹
59,501,649.29		B B F		118,812,128.29	26,282,445.00			B B F			28,519,163.00
							17,953.00	3	<u>Non recurring Expenditures</u>		
							70,686.00		i) Furniture & Fixture	290,583.00	
							—		ii) Equipment & Machinery	317,353.00	
							12,390.00		iii) Fax Machine Installation	12,950.00	
							—		iv) Books and Publications	20,558.00	
									v) Telephone installation	15,790.00	
					101,029.00						657,234.00
						2,000.00	2,000.00	4	<u>Advance to Staff</u>		
						—	—		i) Festival Advance	—	—
						38,000.00	38,000.00		ii) T.A. Advance	7,260.00	7,260.00
									iii) L.T.C. Advance	—	—
								5	<u>Contingent Advance</u>		
							—		i) Advance for works	—	—
							—		ii) Advance for Office Rent	—	—
								6	<u>Deposit Payments</u>		
							—		i) For Office Accommodation	—	—
							75,954.00		ii) For Security Deposit with BSNL	—	—
							—		iii) Security Deposit for Electricity with WBSEDCL	—	—
					75,954.00						—
							—	7	Refund of Security Deposit/Processing fee	—	—
							—		TDS-Deposit	—	—
							25,000,000.00	8	Term Deposit	60,000,000.00	60,000,000.00
					25,000,000.00						10.00
							2,648.00	9	Cash in hand		
							7,989,547.29	10	Cash at Bank A/C - I		29,615,085.29
							10,026.00		A/C - II		13,376.00
					8,002,221.29						
59,501,649.29		TOTAL		118,812,128.29	59,501,649.29			TOTAL			118,812,128.29

∞

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

Previous Year 2010-11		Sl. No.	EXPENDITURE	2011-2012		Previous Year 2010-11		Sl. No.	INCOME	2011-2012	
Amount ₹	Amount ₹			Amount ₹	Amount ₹	Amount ₹	Amount ₹			Amount ₹	Amount ₹
15,731,679.00	12,801,329.00	1	A. ESTABLISHMENT CHARGES	12,847,662.00	16,182,702.00	—	11,848,275.00	1	GRANT-IN-AID FROM GOVERNMENT OF WEST BENGAL	12,360,787.00	12,360,787.00
	—	2	Pay & Allowances (Schedule X1)	—		—		2	Less Amount capitalised		
	259,972.00	3	Professional Services Expenses(S-X1)	—		—					
	5,970.00		Travel Expenses(Schedule Y1)	124,429.00		—		3	Interest		
	—		a) Domestic	—		—			(a) Interest from Bank	12,360,787.00	
	493,273.00		b) Foreign	67,918.00		—			(b) Interest from Security Deposit	—	
	516,755.00	4	c) Leave Travel Concession	1,125,106.00		11,841,177.00				12,360,787.00	
	268,068.00	5	Leave Salary & Pension Contribution(S-X1)	233,217.00		7,098.00					
	26,000.00	6	Cash equivalent to Leave Salary (S - X1)	111,118.00		—					
	1,303,001.00	7	Medical & Health Care	72,300.00		—					
	23,000.00	8	Bonus	1,539,963.00		—					
	34,311.00	9	Honorarium (Schedule X1)	25,000.00		—					
10,962,357.00	—	10	Exgratia	35,989.00	9,114,609.00	44,026,912.00	1,224.00	3	Commission/Fees	6,491.00	98,442,629.00
	—		Wages (Schedule X1)	—		—		4	Miscellaneous Receipts		
	300,111.00		B. ADMINISTRATION AND OTHER OFFICE EXPENSES	335,500.00		—			(a) Sale of Old Newspaper	808.00	
	4,217,500.00	11	Telephone & Fax Expenses	4,410,000.00		—			(b) Sale of Tender Paper	—	
	17,175.00	12	Rent, Rates and Taxes	16,043.00		—			(c) Re-imbursement of leave salary	4,683.00	
	1,548,190.00	13	Newspaper and Periodicals	—		—			(d) Recovery of Festival Advance	1,000.00	
	—	14	Advertisement & Publicity	3,063.00		—					
	31,760.00	15	Bank Charges & A/C keeping charges	45,860.00		—					
	154,719.00	16	Postage & Telegram	438,883.00		—					
	476,935.00	17	Stationery & Printing	397,813.00		—					
542,275.00	2,069,847.00	18	Water & Electricity Charges	1,977,187.00	820,257.00	—					
	1,851,502.00	19	Vehicle hire charges	1,329,111.00		—					
	—	20	Legal Expenses	78,884.00		—					
	74,552.00	21	Consultancy Fees	1,000.00		—					
	46,096.00	22	Training Expenses	81,265.00		—					
	160,000.00	23	Audit Fees	—		—					
	12,341.00	24	Meeting & Conference Expenses	—		—					
	1,629.00	25	Hospitality Expenses	—		—					
	—		C. REPAIR AND MAINTENANCE	692,791.00		—					
	542,275.00		Machinery and Equipment	—		—					
601,748.00	—		D. MISCELLANEOUS EXPENSES	505,629.00	83,999,548.00	—					
	404,800.00		(a) Subscription	275,628.00		—					
	195,948.00		(b) Other Misc Expenses	39,000.00		—					
	1,000.00		(c) Prior period's Adjustment	—		—					
	—		E. EXCESS OF INCOME OVER EXPENDITURE	—		—					
	—			—		—					
	—			—		—					
	—			—		—					
	—			—		—					
	—			—		—					
28,038,352.00	—			—		—					
55,876,411.00	—		TOTAL	110,809,907.00	55,876,411.00	—	—		TOTAL	110,809,907.00	

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
BALANCE SHEET AS ON 31 MARCH 2012

31st March, 2011		Liabilities	Schedule	31st March, 2012		31st March, 2011		Assets	Schedule	31st March, 2012	
Amount ₹	Amount ₹			Amount ₹	Amount ₹	2010-2011				Amount ₹	Amount ₹
191,370,937.29	163,332,585.29	<u>CAPITAL FUND</u>		—	—	9,462,707.00		<u>FIXED ASSETS</u>	A		9,941,621.00
		Opening Balance		191,370,937.29							
		Less : Deletion during the year	1	178,320.00		39,000.00		Contingent and other Loans and Advances	B		11,985.00
	28,038,352.00	Add : Excess of Income over expenditure during the year transferred from Income & Expenditure A/C		191,192,617.29		646,977.00		Deposit	C		646,977.00
				83,999,548.00		2,648.00		Cash in Hand	D		10.00
		<u>LIABILITIES & PROVISIONS</u>				187,999,573.29		Cash at Bank	E		269,628,461.29
6,779,968.00		Sundry Creditors & other Liabilities	2	5,036,889.00				Significant Accounting Policies / Notes to Accounts	F		—
198,150,905.29		Total		280,229,054.29		198,150,905.29					280,229,054.29

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION**SCHEDULE -X****ESTABLISHMENT CHARGES AS ON 31ST MARCH 2012**

Amount (₹)				
Particulars	Chairperson and Members	Officers	Staff	Total
Pay and Allowances	30,97,514.00	56,97,109.00	43,00,804.00	1,30,95,427.00
Wages	—	—	35,809.00	35,809.00
Remuneration for Professional and Other Services	—	—	—	—
Leave Salary and Pension Contribution	—	5,94,963.00	—	5,94,963.00
Cash equivalent to Leave Salary	—	80,250.00	1,52,967.00	2,33,217.00
TOTAL	30,97,514.00	63,72,322.00	44,89,580.00	1,39,59,416.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION**SCHEDULE -Y****TRAVELLING EXPENSES AS ON 31ST MARCH 2012**

Amount (₹)				
Particulars	Chairperson and Members	Officers	Staff	Total
(a) Domestic Travel	68,872.00	52,763.00	—	1,21,635.00
(b) Foreign Travel	—	—	—	—
(c) Leave Travel Concession	44,844.00	23,074.00	—	67,918.00
Total	1,13,716.00	75,837.00	—	1,89,553.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION**SCHEDULE -X1****ESTABLISHMENT CHARGES AS ON 31ST MARCH 2012 (INCLUDING PROVISIONS)**

Amount (₹)				
Particulars	Chairperson and Members	Officers	Staff	Total
Pay and Allowances	29,49,195.00	54,93,576.00	44,04,891.00	1,28,47,662.00
Wages	—	—	35,989.00	35,989.00
Remuneration for Professional and Other Services	—	—	—	—
Leave Salary and Pension Contribution	—	11,25,106.00	—	11,25,106.00
Cash equivalent to Leave Salary	—	80,250.00	1,52,967.00	2,33,217.00
TOTAL	29,49,195.00	66,98,932.00	45,93,847.00	1,42,41,974.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION**SCHEDULE -Y1****TRAVELLING EXPENSES AS ON 31ST MARCH 2012 (INCLUDING PROVISIONS)**

Amount (₹)				
Particulars	Chairperson and Members	Officers	Staff	Total
(a) Domestic Travel	68,872.00	55,557.00	—	1,24,429.00
(b) Foreign Travel	—	—	—	—
(c) Leave Travel Concession	44,844.00	23,074.00	—	67,918.00
Total	1,13,716.00	78,631.00	—	1,92,347.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -1

CAPITAL FUND AS ON 31ST MARCH 2012

(In ₹)							
Sl. No.	Description	Opening Balance	Additions	Deletion	Total	Amount Written Off	Closing Balance
1	Furniture & Fixtures	4,402,672.00	290,583.00	—	4,693,255.00	—	4,693,255.00
2	Machinery & Equipment	3,858,073.00	317,353.00	178,320.00	3,997,106.00	—	3,997,106.00
3	Books and Publications	229,929.00	20,558.00	—	250,487.00	—	250,487.00
4	Gifted/Donated Assets	425,138.00	—	—	425,138.00	—	425,138.00
5	Others						
	a) Typewriter Machine	67,209.00	—	—	67,209.00	—	67,209.00
	b) Photocopier	204,064.00	—	—	204,064.00	—	204,064.00
	c) Fax Machine	32,915.00	12,950.00	—	45,865.00	—	45,865.00
	d) Telephone Installation	242,707.00	15,790.00	—	258,497.00	—	258,497.00
	TOTAL	9,462,707.00	657,234.00	178,320.00	9,941,621.00	—	9,941,621.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE - 2

SUNDRY CREDITORS & OTHER LIABILITIES AS ON 31ST MARCH 2012

Sl. No.	Description	Opening Balance	Additions	Total	Repayments/ Adjustment	Closing Balance
		₹	₹	₹	₹	₹
1	Security Deposit	120.00	—	120.00	—	120.00
2	Earnest Money Deposit	—	—	—	—	—
3	Other Liabilities	6,769,963.00	2,254,158.00	9,024,121.00	3,987,352.00	5,036,769.00
4	TDS to be deposited	9,885.00	—	9,885.00	9,885.00	—
	Total	6,779,968.00	2,254,158.00	9,034,126.00	3,997,237.00	5,036,889.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -A

FIXED ASSETS AS ON 31ST MARCH 2012

(In ₹)

Sl. No.	Particulars of Assets	Gross Book				Depreciation			Net Assets	
		Opening as on 31.03.2011	Additions during 2011-12	Deletion during 2011-12	Total as on 31.03.2012	Upto Previous Year	Addition during the year	Upto the Current Year as 31.03.2012	As on 31.03.2011	As on 31.03.2012
1	Furniture & Fixtures	4,402,672.00	290,583.00	—	4,693,255.00	—	—	—	4,402,672.00	4,693,255.00
2	Machinery & Equipment	3,858,073.00	317,353.00	178,320.00	3,997,106.00	—	—	—	3,858,073.00	3,997,106.00
3	Books and Publications	229,929.00	20,558.00	—	250,487.00	—	—	—	229,929.00	250,487.00
4	Gifted/Donated Assets	425,138.00	—	—	425,138.00	—	—	—	425,138.00	425,138.00
5	Others									
	a) Typewriter Machine	67,209.00	—	—	67,209.00	—	—	—	67,209.00	67,209.00
	b) Photocopier	204,064.00	—	—	204,064.00	—	—	—	204,064.00	204,064.00
	c) Fax Machine	32,915.00	12,950.00	—	45,865.00	—	—	—	32,915.00	45,865.00
	d) Telephone Installation	242,707.00	15,790.00	—	258,497.00	—	—	—	242,707.00	258,497.00
	TOTAL	9,462,707.00	657,234.00	178,320.00	9,941,621.00				9,462,707.00	9,941,621.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012.

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE - B

CONTINGENT & OTHER LOANS & ADVANCES AS ON 31ST MARCH 2012

Sl. No.	Description	Opening Balance	Additions	Recoveries & Adjustment/ Payments	Closing Balance
		₹	₹	₹	₹
	A. Contingent Advance				
	Other Advances:-				
	a) For Works	0.00	0.00	0.00	0.00
	b) For Rent	0.00	0.00	0.00	0.00
	c) Tax credit	0.00	4,725.00	0.00	4,725.00
	B. Advances to Employees				
	a) Festival Advance	1,000.00	0.00	1,000.00	0.00
	b) TA Advance	0.00	7,260.00	0.00	7,260.00
	c) LTC Advance	38,000.00	0.00.00	38,000.00	0.00.00
	TOTAL	39,000.00	11,985.00	39,000.00	11,985.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE - C

DEPOSIT AS ON 31ST MARCH 2012

Sl. No.	Description	Opening Balance	Additions	Refunds	Closing Balance
		₹	₹	₹	₹
1	Deposit with Calcutta Telephones	36,435.00	—	—	36,435.00
2	Security Deposit for Office Building	500,000.00	—	—	500,000.00
3	Security Deposit for Electricity Connection	106,042.00	—	—	106,042.00
4	Claims Recoverable	4,500.00	—	—	4,500.00
	Total	646,977.00	—	—	646,977.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION**SCHEDULE - D****CASH IN HAND****(AS ON 31.03.2012)**

Sl. No.	Description	Amount (₹)
1	Cash in hand	10.00

SCHEDULE - E**CASH AT BANK****(AS ON 31.03.2012)**

Sl. No.	Description	Amount (₹)
1	Cash at Bank	269,628,461.29

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE - F

SIGNIFICANT ACCOUNTING POLICIES / NOTES TO ACCOUNTS

1. West Bengal Electricity Regulatory Commission is a Quasi Judiciary Body to perform the functions specified in clause 86 of the Electricity Act 2003. Not being a commercial organization, its receipts are not in the nature of income. The Annual Statement of Accounts, have been prepared in the formats as prescribed in the West Bengal Electricity Regulatory Commission (Annual Statement of Accounts) Rules, 2004 with certain deviations as stated in Note Nos. 2 and 3 below.
2. Some heads of accounts specified in the rules but not used or relevant to the Commission have been omitted from the presentation and consequently, the schedules have been re-numbered.
3. As mentioned in Note No. 1, the Commission is a statutory regulatory body and devoid in any commercial activity, it is felt that no depreciation on fixed assets is to be provided for and given effect in the Annual Statement of Accounts. Moreover, the rules have not specified the methods of depreciation and the rates of depreciation for different class of fixed assets to be followed for providing such depreciation. As such, no depreciation on fixed assets has been provided in the accounts.
4. The commission received some fixed asset items as gifts/donations. The value of those fixed assets have been capitalized and included in the capital fund. No values has, however, been assigned to some items which came as old and used without mention of cost, only the numerical accounts of those item have been maintained.
5. The previous year's figures have been regrouped/rearranged wherever felt necessary.

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
27 June, 2012

Sd/-
(K. L. Biswas)
Secretary, WBERC
27 June, 2012

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
27 June, 2012