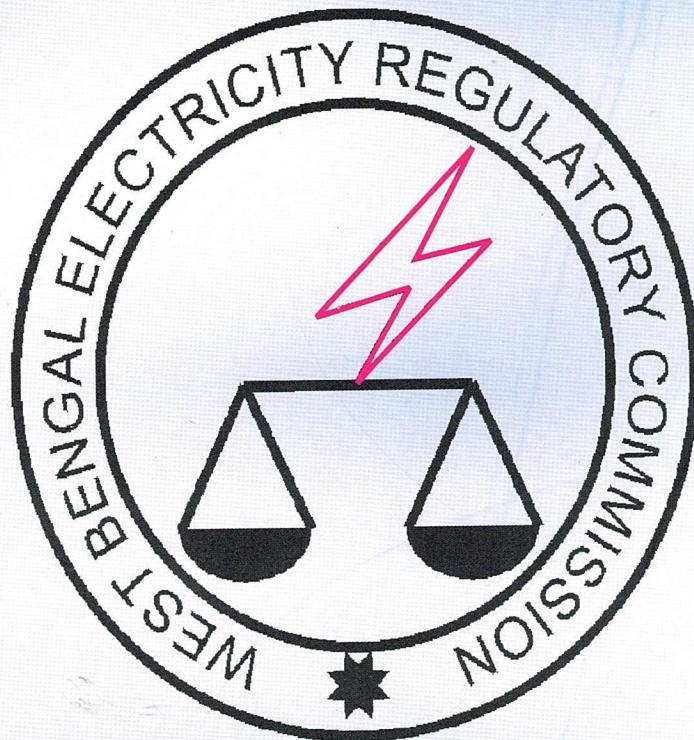


WEST BENGAL ELECTRICITY REGULATORY COMMISSION



ANNUAL STATEMENT OF ACCOUNTS

2012-2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION



ANNUAL STATEMENT OF ACCOUNTS

2012-2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

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(ANNUAL STATEMENT OF ACCOUNTS 2012-2013)

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**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 2013.**

We have audited the attached Balance Sheet of West Bengal Electricity Regulatory Commission for the year ended 31 March 2013 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 Account

Commission/Fees – Rs. 531.13 lakh

The above does not include Rs. 219.10 lakh towards fees for Multi Year Tariff from the Generating Companies/Licensees for the year 2012-13. Since the Commission had received an amount of Rs. 657.29 lakh towards multi year tariff fee for the period from 2011-12 to 2013-14 the same should have been accounted on proportionate basis. The Commission had wrongly booked Rs. 580.09 lakh and Rs. 77.20 lakh as income for the year 2011-12 & 2012-2013 respectively instead of accounting on proportionate basis for the current year and the balance as income as pre-revised fees.

This has resulted in understatement of prior period adjustment by Rs. 361.00 lakh and understatement of Commission/Fees by Rs. 141.90 lakh with consequent understatement of excess of income over expenditure for the current year in the Income and Expenditure Account by Rs. 141.90 lakh. This has also resulted in overstatement of 'Capital fund' and understatement of 'Sundry creditors & Other Liabilities' in Balance Sheet by Rs. 219.10 lakh each.

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

A reference is invited to item No. 3 of the Significant accounting policies/Notes to accounts wherein it was stated that Depreciation on Fixed Assets has neither been quantified nor provided for by the Commission. This is violation of Accounting Standard (AS-6 Depreciation Accounting) issued by the Council of the Institute of Chartered Accountants of India.

- 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 2013; 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 other aspect and working results of the Commission for the last three years are given in Annexure - I & II.

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

Sd/ - xx xx xx
(Arabinda Das)
Accountant General (E & R Sector Audit)
West Bengal

Dated at Kolkata
The 26 September, 2013

Annexure - I to Audit Report**1. Adequacy of Internal Audit System**

The Commission has not conducted internal audit since its inception.

2. System of Physical verification of Inventory

Not applicable

3. Regularity in payment of statutory dues

Commission is regular in payment of statutory dues.

4. 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 2012-13:

Sl. No.	Particulars	2010-11	2011-12	2012-13
A.	Income	(Rs. in lakh)		
(i)	Fees from utilities	440.27	984.43	531.13
(ii)	Grant from State Government (net)	—	—	—
(iii)	Interest received from Bank	118.48	123.61	217.64
(iv)	Miscellaneous Receipts	0.01	0.06	6.88
	Total	558.76	1108.10	755.65

B.	Expenditure			
(i)	Establishment charges	157.32	161.83	165.63
(ii)	Administration and other office expenses	109.62	91.15	128.13
(iii)	Repair and maintenance	5.42	6.92	4.32
(iv)	Miscellaneous expenditure	6.02	8.20	9.77
(v)	Loss on sale of Fixed Assets	—	—	—
	Total	278.38	268.10	307.85
C.	Excess of income over expenditure	280.38	840.00	447.80
D.	Surplus before accounting grants from State Government	280.38	840.00	447.80

**REPLIES TO COMMENTS ON THE SEPARATE AUDIT REPORT ON THE
ACCOUNTS OF WEST BENGAL ELECTRICITY REGULATORY COMMISSION
FOR THE YEAR ENDED 31 MARCH 2013**

A. Income and Expenditure Account

Commission/Fees – Rs. 531.13 lakh

Since fee received for one single control period only, and the fee so received has been considered on cash basis in the year of receipt, as accrual/mercantile system of accounting is not followed over here, and introduction to that effect would require a special resolution and permission. So, spreading of the amount so received could not be done over different financial years, and no liability to this effect could be provided in the books of accounts.

Moreover, the amount of Rs. 77.20 lakh includes amount related to previous year for which, no accrued income could be shown in the previous year's balance sheet since the amount of fees is dependent on the amount of electricity trade/the installed capacity during the last financial year, which was only known to the licensee, and no objection was raised for the same also.

So, the treatment of Rs. 77.20 lakh in the balance sheet could not be provided as suggested. However, Annual Performance Review being an annual exercise, the fees so received are booked in the respective year it falls due.

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

The Commission is a statutory regulatory body devoid in any commercial activities, 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 rates of depreciation for different class of fixed assets to be followed for providing such depreciation.

However, the feasibility of taking into account this aspect may be considered for adoption from the next financial year.

**REPLIES TO COMMENTS ON THE SEPARATE AUDIT REPORT ON THE
ACCOUNTS OF WEST BENGAL ELECTRICITY REGULATORY COMMISSION
FOR THE YEAR ENDED 31 MARCH 2013**

Annexure I to Audit Report

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

Annexure II to Audit Report

Working Results :	— No comments
-------------------	---------------

Dated: 8th October, 2013

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

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

Previous Year 2011-12		DR		2012-2013		Previous Year 2011-12		CR		2012-2013	
Amount Rs.	Amount Rs.	TO	RECEIPT	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	By	PAYMENTS	Amount Rs.	Amount Rs.
8,002,221.29	2,648.00	1	Opening balance					1	Establishment Charges		
	7,989,547.29		i) Cash in Hand	10.00		13,095,427.00			(i) Pay & Allowances (Schedule X)	11,908,397.00	
	10,026.00		ii) Cash in Bank A/C No. I	29,615,085.29		—			(ii) Remuneration for professional & other Services(S -X)	—	
	—		———— A/C No. II	13,376.00		121,635.00			(iii) a) Travel Expenses Domestic (Schedule Y)	327,005.00	
		2	Grants in-aid from Govt of West Bengal	—	29,628,471.29				b) Travel Expenses Foreign (Schedule Y)	8,077.00	
						67,918.00			(iv) Leave Travel Concession (Schedule Y)	17,175.00	
						111,118.00			(v) Medical & Health Care Facilities	20,698.00	
						48,300.00			(vi) Bonus	57,500.00	
						25,000.00			(vii) Exgratia	21,000.00	
						1,500,971.00			(viii) Honorarium	2,762,444.00	
						35,809.00			(ix) Wages (Schedule X)	38,539.00	
						594,963.00			(x) Leave Salary & Pension Contribution (S -X)	552,093.00	
						233,217.00			(xi) Cash equivalent to Leave Salary (S-X)	696,811.00	
		3	Receipts of the Commission			15,834,358.00		2	Administrative and other office expenses		16,409,739.00
	1,000.00		a) Recovery of Advances from employees	—		368,757.00			(i) Telephone & Fax Expenses	197,981.00	
	—		b) Recovery of other advances	—		5,922,500.00			(ii) Rent	4,410,000.00	
	98,442,629.00		c) Fees, fines and Penalty	53,112,973.00		15,982.00			(iii) Newspapers/Periodicals	17,166.00	
	12,360,787.00		d) Interest on cash at bank	21,763,917.00		—			(iv) Advertisement/Publicity	1,413,560.00	
	5,491.00		e) Miscellaneous receipts	688,366.00		45,860.00			(v) Postage and Telegrams	25,760.00	
110,809,907.00					75,565,256.00				(vi) Stationery	160,633.00	
—		4	Deposit Receipts			136,381.00			(vii) Printing	63,513.00	
—			a) Security Deposit—WBSEDCL	—		302,502.00			(viii) Electricity Charges	508,100.00	
—			b) Earnest Money	—		408,519.00			(ix) Vehicle Hire Charges	2,057,115.00	
—			c) Amount reimburseable	—		1,996,440.00			(x) Legal Expenses	2,241,450.00	
—			d) Encashment of Term Deposits	—		1,843,169.00			(xi) Audit Fees	112,195.00	
						81,265.00			(xii) Repairs(Machinery & Equipment)	433,500.00	
						686,984.00			(xiii) Training Expenses	—	
						1,000.00			(xiv) Miscellaneous & Office Expenses	252,304.00	
						273,260.00			(xv) Consultancy fees	50,927.00	
						78,884.00			(xvi) Meeting/Conference etc. charges	1,243,097.00	
						—			(xvii) Bank Charges	1,394.00	
						1,413.00			(xviii) Account keeping charges	550.00	
						1,650.00			(xix) Subscription	707,850.00	
						505,629.00			(xx) Income Tax deposited	—	
						14,610.00					
						12,684,805.00					13,897,095.00
118,812,128.29			TOTAL		105,193,727.29	28,519,163.00			TOTAL		30,306,834.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

Previous Year 2011-12		DR		2012-2013		Previous Year 2011-12		CR		2012-2013	
Amount Rs.	Amount Rs.	TO	RECEIPT	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.	By	PAYMENTS	Amount Rs.	Amount Rs.
118,812,128.29		B B F		105,193,727.29	28,519,163.00			B B F			30,306,834.00
								3	<u>Non recurring Expenditures</u>		
							290,583.00	i)	Furniture & Fixture	1,000.00	
							317,353.00	ii)	Equipment & Machinery	273,658.00	
							12,950.00	iii)	Fax Machine Installation	—	
							20,558.00	iv)	Books and Publications	19,294.00	
							15,790.00	v)	Telephone installation (Telephone Set)	3,240.00	
					657,234.00						297,192.00
					—		—	4	<u>Advance to Staff</u> P		
					7,260.00		7,260.00	i)	Festival Advance	—	
							—	ii)	T.A. Advance	—	
								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	—	
							—	ii)	For Security Deposit with BSNL	—	
							—	iii)	Security Deposit for Electricity with WBSEDCL	—	
							—				
							—	7	Refund of Security Deposit/Processing fee		
							—	TDS-Deposit			
					60,000,000.00		60,000,000.00	8	Term Deposit	67,500,000.00	67,500,000.00
							10.00	9	Cash in hand		332.00
							29,615,085.29	10	Cash at Bank A/C - I		7,076,543.29
							13,376.00		A/C - II		12,826.00
					29,628,471.29						
118,812,128.29		TOTAL		105,193,727.29	118,812,128.29			TOTAL			105,193,727.29

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

Previous Year 2011-12				2012-2013		Previous Year 2011-12				2012-2013	
Amount (Rs.)	Amount (Rs.)	Sl. No.	EXPENDITURE	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Sl. No.	INCOME	Amount (Rs.)	Amount (Rs.)
	12,847,662.00	1	A. ESTABLISHMENT CHARGES	11,995,072.00		—		1	GRANT-IN-AID FROM GOVERNMENT OF WEST BENGAL		—
	—	2	Pay & Allowances (Schedule X1)	—		—			Less Amount capitalised		—
	124,429.00	3	Professional Services Expenses(S-X1)								
	—		Travel Expenses(Schedule Y1)	356,020.00							
	67,918.00		a) Domestic	8,077.00							
	1,125,106.00		b) Foreign	17,175.00							
	233,217.00	4	c) Leave Travel Concession	406,032.00			12,360,787.00	2	Interest	21,763,917.00	
	111,118.00	5	Leave Salary & Pension Contribution(S-X1)	696,811.00					(a) Interest from Bank	—	
	72,300.00	6	Cash equivalent to Leave Salary (S - X1)	20,698.00					(b) Interest from Security Deposit		21,763,917.00
	1,539,963.00	7	Medical & Health Care	72,500.00		12,360,787.00	12,360,787.00				
	25,000.00	8	Bonus	2,930,910.00							
	35,989.00	9	Honorarium (Schedule X1)	21,000.00							
16,182,702.00		10	Exgratia	38,719.00							
			Wages (Schedule X1)		16,563,014.00						
			B. ADMINISTRATION AND OTHER OFFICE EXPENSES			98,442,629.00	98,442,629.00	3	Commission/Fees		53,112,973.00
	335,500.00	11	Telephone & Fax Expenses	203,498.00							
	4,410,000.00	12	Rent, Rates and Taxes	4,410,000.00							
	16,043.00	13	Newspaper and Periodicals	18,620.00							
	—	14	Advertisement & Publicity	1,413,560.00							
	3,063.00	15	Bank Charges & A/C keeping charges	1,944.00							
	45,860.00	16	Postage & Telegram	25,760.00							
	438,883.00	17	Stationery & Printing	224,146.00		6,491.00					
	397,813.00	18	Water & Electricity Charges	489,638.27							
	1,977,187.00	19	Vehicle hire charges.	2,070,344.00							
	1,329,111.00	20	Legal Expenses	2,546,450.00							
	78,884.00	21	Consultancy Fees	53,489.00							
	1,000.00	22	Training Expenses	—							
	81,265.00	23	Audit Fees	112,195.00							
	—	24	Meeting & Conference Expenses	1,243,097.00							
	—	25	Hospitality Expenses	—							
9,114,609.00			C. REPAIR AND MAINTENANCE		12,812,741.27						
692,791.00	692,791.00		Machinery and Equipment	432,646.00	432,646.00						
			D. MISCELLANEOUS EXPENSES								
	505,629.00		(a) Subscription	707,850.00							
	275,628.00		(b) Other Misc Expenses	257,445.00							
820,257.00	39,000.00		(c) Prior period's Adjustment	11,985.00	977,280.00						
83,999,548.00			E. EXCESS OF INCOME OVER EXPENDITURE		44,779,574.73						
110,809,907.00			TOTAL		75,565,256.00	110,809,907.00			TOTAL		75,565,256.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
BALANCE SHEET AS ON 31 MARCH 2013

31st March, 2012				31st March, 2013		31st March, 2012				31st March, 2013	
Amount (Rs.)	Amount (Rs.)	Liabilities	Sche- dule	Amount (Rs.)	Amount (Rs.)	2011-2012		Assets	Sche- dule	Amount (Rs.)	Amount (Rs.)
		CAPITAL FUND		—	—	9,941,621.00		FIXED ASSETS	A		10,238,813.00
	191,370,937.29	Opening Balance		275,192,165.29							
	178,320.00	Less : Deletion during the year	1			11,985.00		Contingent and other Loans and Advances	B		—
	191,192,617.29										
	83,999,548.00	Add : Excess of Income over expenditure during the year transferred from Income & Expenditure A/C		44,779,574.73		646,977.00		Deposit	C		646,977.00
275,192,165.29					319,971,740.02	10.00		Cash in Hand	D		332.00
		LIABILITIES & PROVISIONS									
						269,628,461.29		Cash at Bank	E		314,589,369.29
5,036,889.00		Sundry Creditors & other Liabilities	2		5,503,751.27						
						—		Significant Accounting Policies /Notes to Accounts	F		—
280,229,054.29		Total			325,475,491.29	280,229,054.29					325,475,491.29

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrnan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -X

ESTABLISHMENT CHARGES AS ON 31ST MARCH 2013

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
Pay and Allowances	27,51,740.00	48,14,419.00	43,42,238.00	1,19,08,397.00
Wages	—	—	38,539.00	38,539.00
Remuneration for Professional and Other Services	—	—	—	—
Leave Salary and Pension Contribution	—	5,52,093.00	—	5,52,093.00
Cash equivalent to Leave Salary	—	5,21,478.00	1,75,333.00	6,96,811.00
TOTAL	27,51,740.00	58,87,990.00	45,56,110.00	1,31,95,840.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadranjan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -Y

TRAVELLING EXPENSES AS ON 31ST MARCH 2013

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
(a) Domestic Travel	1,31,224.00	1,95,781.00	—	3,27,005.00
(b) Foreign Travel	8,077.00	—	—	8,077.00
(c) Leave Travel Concession	—	17,175.00	—	17,175.00
Total	1,39,301.00	2,12,956.00	—	3,52,257.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadranjan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -X1

ESTABLISHMENT CHARGES AS ON 31ST MARCH 2013 (INCLUDING PROVISIONS)

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
Pay and Allowances	27,76,360.00	48,55,652.00	43,63,060.00	1,19,95,072.00
Wages	—	—	38,719.00	38,719.00
Remuneration for Professional and Other Services	—	—	—	—
Leave Salary and Pension Contribution	—	4,06,032.00	—	4,06,032.00
Cash equivalent to Leave Salary	—	5,21,478.00	1,75,333.00	6,96,811.00
TOTAL	27,76,360.00	57,83,162.00	45,77,112.00	1,31,36,634.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -Y1

TRAVELLING EXPENSES AS ON 31ST MARCH 2013 (INCLUDING PROVISIONS)

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
(a) Domestic Travel	1,51,694.00	2,04,326.00	—	3,56,020.00
(b) Foreign Travel	8,077.00	—	—	8,077.00
(c) Leave Travel Concession	—	17,175.00	—	17,175.00
Total	1,59,771.00	2,21,501.00	—	3,81,272.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -1

CAPITAL FUND AS ON 31ST MARCH 2013

(In Rs.)							
Sl. No.	Description	Opening Balance	Additions	Deletion	Total	Amount Written Off	Closing Balance
1	Furniture & Fixtures	4,693,255.00	1,000.00	—	4,694,255.00	—	4,694,255.00
2	Machinery & Equipment	3,997,106.00	273,658.00	—	4,270,764.00	—	4,270,764.00
3	Books and Publications	250,487.00	19,294.00	—	269,781.00	—	269,781.00
4	Gifted/Donated Assets	425,138.00	—	—	425,138.00	—	425,138.00
5	<u>Others</u>						
	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	45,865.00	—	—	45,865.00	—	45,865.00
	d) Telephone Installation	258,497.00	3,240.00	—	261,737.00	—	261,737.00
	TOTAL	9,941,621.00	297,192.00	—	10,238,813.00	—	10,238,813.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
SCHEDULE - 2
SUNDRY CREDITORS & OTHER LIABILITIES AS ON 31ST MARCH 2013

Sl. No.	Description	Opening Balance	Additions	Total	Repayments/ Adjustment	Closing Balance
		Rs.	Rs.	Rs.	Rs.	Rs.
1	Security Deposit	120.00	—	120.00	—	120.00
2	Earnest Money Deposit	—	—	—	—	—
3	Other Liabilities	5,036,769.00	2,721,020.27	7,757,789.27	2,254,158.00	5,503,631.27
	Total	5,036,889.00	2,721,020.27	7,757,909.27	2,254,158.00	5,503,751.27

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

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(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE -A

FIXED ASSETS AS ON 31ST MARCH 2013

(In Rs.)

Sl. No.	Particulars of Assets	Gross Book				Depreciation			Net Assets	
		Opening as on 31.03.2012	Additions during 2012-13	Deletion during 2012-13	Total as on 31.03.2013	Upto Previous Year	Addition during the year	Upto the Current Year as 31.03.2013	As on 31.03.2012	As on 31.03.2013
1	Furniture & Fixtures	4,693,255.00	1,000.00	—	4,694,255.00	—	—	—	4,693,255.00	4,694,255.00
2	Machinery & Equipment	3,997,106.00	273,658.00	—	4,270,764.00	—	—	—	3,997,106.00	4,270,764.00
3	Books and Publications	250,487.00	19,294.00	—	269,781.00	—	—	—	250,487.00	269,781.00
4	Gifted/Donated Assets	425,138.00	—	—	425,138.00	—	—	—	425,138.00	425,138.00
5	<u>Others</u>									
	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	45,865.00	—	—	45,865.00	—	—	—	45,865.00	45,865.00
	d) Telephone Installation	258,497.00	3,240.00	—	261,737.00	—	—	—	258,497.00	261,737.00
	TOTAL	9,941,621.00	297,192.00	—	10,238,813.00				9,941,621.00	10,238,813.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
SCHEDULE - B
CONTINGENT, OTHER LOANS & ADVANCES AS ON 31ST MARCH 2013

Sl. No.	Description	Opening Balance	Additions	Recoveries & Adjustment/ Payments	Closing Balance
		Rs.	Rs.	Rs.	Rs.
	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	4,725.00	0.00	4,725.00	0.00
	B. Advances to Employees				
	a) Festival Advance	0.00	0.00	0.00	0.00
	b) TA Advance	7,260.00	0.00	7,260.00	0.00
	c) LTC Advance	0.00	0.00	0.00	0.00.00
	TOTAL	11,985.00	0.00	11,985.00	0.00

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

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(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
SCHEDULE - C
DEPOSIT AS ON 31ST MARCH 2013

Sl. No.	Description	Opening Balance	Additions	Refunds	Closing Balance
		Rs.	Rs.	Rs.	Rs.
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
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrnanjan Ray)
Chairperson, WBERC
25 June, 2013

WEST BENGAL ELECTRICITY REGULATORY COMMISSION**SCHEDULE - D****CASH IN HAND**
(AS ON 31.03.2013)

Sl. No.	Description	Amount (Rs.)
1	Cash in hand	332.00

SCHEDULE - E**CASH AT BANK**
(AS ON 31.03.2013)

Sl. No.	Description	Amount (Rs.)
1	Cash at Bank	314,589,369.29

Sd/-
(Kaushik Adhikary)
Dy. Director (Finance), WBERC
25 June, 2013

Sd/-
(K. P. Bhar)
Secretary, WBERC
25 June, 2013

Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013

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
25 June, 2013

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(K. P. Bhar)
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Sd/-
(Prasadrangan Ray)
Chairperson, WBERC
25 June, 2013