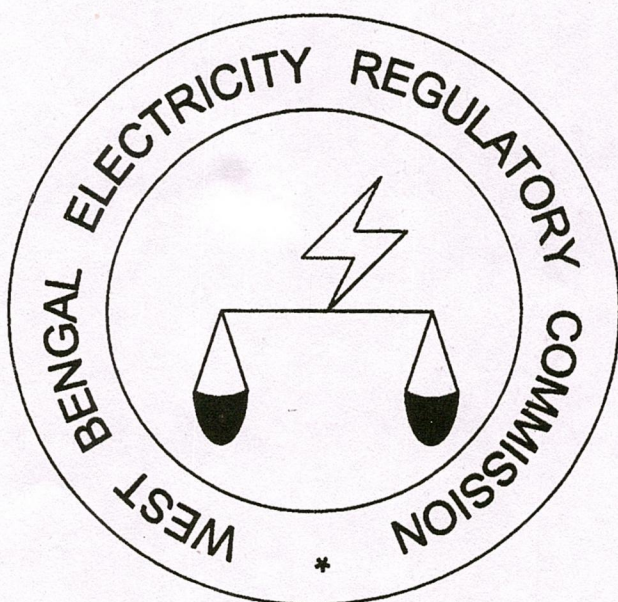


WEST BENGAL ELECTRICITY REGULATORY COMMISSION



ANNUAL STATEMENT OF ACCOUNTS 2014-2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION



ANNUAL STATEMENT OF ACCOUNTS 2014-2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

INDEX

(ANNUAL STATEMENT OF ACCOUNTS 2014-2015)

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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 31 March, 2015.**

1. We have audited the attached Balance Sheet of West Bengal Electricity Regulatory Commission for the year ended 31 March, 2015 and the Income and Expenditure Account for the year ended on that date under Section 19(2) of the Comptroller and Auditor General's (Duties, Power and Conditions of Service) 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.

2. 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 regard 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, evidences 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. Accounting Policies

1. Significant Accounting Policies/Notes to Accounts (Schedule I)

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 Institute of Chartered Accountants of India (ICAI) as well as the West Bengal Electricity Regulatory Commission (annual statement of accounts) Rules, 2004.

This was not rectified despite being commented upon by C&AG vide comment no. C(I) on annual statement of accounts of the Commission for the period 2013-14.

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 read together with the Accounting policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure-I to this Audit Report 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, 2015; 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.

5. A review of accounts showing the summarized financial results of the Commission for the last three years are given in Annexure- II.

For and on behalf of the C & AG of India

Sd/ - xx xx xx

(Nameeta Prasad)

Dated at Kolkata

The 20th November, 2015

Accountant General (E & R S A)

West Bengal

Annexure -I to Audit Report

1. Adequacy of Internal Audit System:-

The Commission conducted no internal audit since inception.

2. Adequacy of Internal Control System:-

Based on test check of the Commission, no instance indicating inadequacy of internal control was noticed.

3. System of physical verification of fixed assets:-

The undertook physical verification of fixed assets at the year end and balance as per the verification report were certified by the Commission as being in agreement with the statement of fixed assets.

4. System of Physical verification of Inventory:-

The Commission being a regulatory authority, does not maintain any inventory.

5. Regularity in payment of statutory dues:-

Based on test check of records, the Commission was found to be generally regular in deposit of statutory dues.

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

Based on test check or records, no item of significant risk to financial was observed.

Annexure -II

Review of Accounts of West Bengal Electricity Regulatory Commission for the year ended 31st, March 2015 by the Comptroller and Auditor General of India.

NOTE: This review of Accounts has been prepared without taking into account the audit observation/comments contained in the Audit Report of the Comptroller and Auditor General of India.

Sl. No.	Particulars	2012-13	2013-14	
A.	Income	(₹ in lakh)		
(a)	Revenue Receipt			
(i)	Fees from utilities	531.13	470.74	692.58
(ii)	Interest received from Bank	217.64	190.81	570.06
(iii)	Miscellaneous Receipts	6.88	5.44	0.01
	Total	755.65	666.99	1262.65
B.	Expenditure			
(i)	Establishment charges	165.63	218.11	189.84
(ii)	Administration and other office expenses	128.13	126.37	119.90
(iii)	Repair and maintenance	4.32	6.83	5.58
(iv)	Miscellaneous expenditure	9.77	11.24	11.31
	Total	307.85	362.55	326.63
C.	Excess of income over expenditure	447.80	304.44	936.02
D.	Surplus	447.80	304.44	936.02

**REPLIES TO COMMENTS ON THE SEPARATE AUDIT REPORT ON
THE ACCOUNTS OF
WEST BENGAL ELECTRICITY REGULATORY COMMISSION
FOR THE YEAR ENDED 31 MARCH, 2015.**

A. Accounting Policies

Significant Accounting Policies/Notes to Accounts (Schedule -I)

It is true that depreciation on Fixed Assets was never taken into account since inception of this Commission. Considering the importance of the matter, series of correspondences were made by the Commission with the AG (E&RSA) WB. The Department of Power, Govt. of West Bengal, framed the Annual Accounts Rules, without incorporating rate and method of charging depreciation on fixed assets. Accordingly this matter was taken up with Department of Power, Govt. of West Bengal also. Reply is awaited till date.

However, it is stated that depreciation on all types of fixed assets of the Commission will be done from the next fiscal i.e. 2015-16 and taken into account after approval of the Commission.

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

Review of Accounts of West Bengal Electricity Regulatory Commission for the year Ended 31st March, 2015 by the Comptroller and Auditor General of India.

– No comments

Sd/- xxx

(K P Bhar)
Secretary
WB E R C

Dated: 3rd December, 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Dr

Cr

Previous Year 2013-14			RECEIPTS	2014-15		Previous Year 2013-14			PAYMENTS	Schedule Ref	2014-15	
Amount Rs.	Amount Rs.			Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.				Amount Rs.	Amount Rs.
7,089,701.29	332.00	1	Opening Balance	39.00	6,899,111.89	21,626,819.00	12,577,634.00	1	Establishment Charges			
	7,076,543.29		(i) Cash in Hand	6,888,006.89			—		(i) Pay & Allowances	X	12,960,023.00	
	12,826.00		(ii) Cash in Bank A/C No. I				290,901.00		(ii) Remuneration for professional & other Services	X	—	
	—	2	— A/C No. II	11,066.00			10,462.00		(iii) (a) Travel Expenses Domestic	Y	148,539.00	
	—		Grants in-aid from Govt. of West Bengal	—			20,984.00		(b) Travel Expenses Foreign	Y	15,681.00	
143,799,017.00	—	3	<u>Receipts of the Commission</u>	1,841,387.00	70,079,063.46		20,984.00		(iv) Leave Travel Concession	Y	—	
	—						65,000.00		(v) Medical & Health Care Facilities		212,519.00	
	124,169,144.00						21,000.00		(vi) Bonus		81,000.00	
	19,080,873.00						3,574,387.00		(vii) Exgratia		21,000.00	
	18,186.00						40,593.00		(viii) Honorarium		3,401,410.00	
17,822.00	530,814.00	4	<u>Deposit Receipts</u>	20,000,000.00	20,000,000.00		406,032.00		(ix) Wages		42,414.00	
	—						350,933.00		(x) Leave Salary & Pension Contribution	X	528,544.00	
	—						1,213,647.00		(xi) Cash equivalent to Leave Salary	X	404,600.00	
	—						3,055,246.00		(xii) Employees' contribution to EPF	E	638,357.00	
	—						—		(xiii) Employer's contribution to EPF/ EPS & Others	E	713,750.00	
150,906,540.29	17,822.00		<u>Administrative and other office expenses</u>				229,874.00	2	(i) Telephone & Fax Expenses		245,149.00	
	—						4,410,000.00		(ii) Rent, Rates & Taxes		4,215,000.00	
	—						16,843.00		(iii) Newspapers/Periodicals		15,614.00	
	—						1,813,878.00		(iv) Advertisement/Publicity		—	
	—						45,000.00		(v) Postage and Telegrams		45,600.00	
150,906,540.29	—						158,145.00		(vi) Stationery		114,797.00	
	—						182,193.00		(vii) Printing		58,496.00	
	—						482,422.40		(viii) Electricity Charges		475,717.08	
	—						2,110,650.00		(ix) Vehicle Hire Charges		1,879,402.00	
	—						2,829,784.00		(x) Legal Expenses		3,585,048.00	
150,906,540.29	—						49,890.00		(xi) Audit Fees		49,580.00	
	—						686,704.00		(xii) Repairs (Machinery & Equipment)		559,263.00	
	—						307,608.00		(xiii) Miscellaneous & Office Expenses		320,312.00	
	—						55,262.00		(xiv) Consultancy fees		25,280.00	
	—						1,997.00		(xv) Bank Charges & Account keeping charges		2,336.00	
150,906,540.29	—						822,209.00		(xvi) Subscription		903,049.00	
	—						5,108.00		(xvii) Payment of Work Contract Tax		—	
	—						66,349.00		(xviii) Training Expenses		100,459.00	
	—						3,692.00		(xix) Payment of Service Tax		19,773.00	
	—						—		(xx) Internet Data Service expenses		61,929.00	
150,906,540.29	—						—		(xxi) Payment of excess licence fee to Licensees		124,148.00	
	—						14,277,608.40					
	—						35,904,427.40					
	—						—					
	—						—					
150,906,540.29			TOTAL		96,978,175.35		35,904,427.40		TOTAL			12,800,952.08
												31,968,789.08

Sd/- xxx
(Nityananda Dawn)
Director (Finance) WBERC
25 June 2015

Sd/- xxx
(K P Bhar)
Secretary, WBERC
25 June 2015

Sd/- xxx
(Sujit Dasgupta)
Member, WBERC
25 June 2015

Sd/- xxx
(R N Sen)
Chairperson, WBERC
25 June 2015

(6)

Contd. to Page No. 7

(7)

Amount	Amount		RECEIPTS	Amount	Amount	Amount	Amount		PAYMENTS	Schedule Ref	Amount	Amount
Rs.	Rs.			Rs.	Rs.	Rs.	Rs.				Rs	Rs
150,906,540.29			BBF		96,978,175.35	35,904,427.40			BBF			31,968,789.08
							3		<u>Non recurring Expenditures</u>			
							427,721.00		(i) Furniture & Fixture		—	
							174,480.00		(ii) Equipment & Machinery		55,272.00	
							—		(iii) Fax Machine Installation		—	
							800.00		(iv) Books and Publications		745.00	
							—		(v) Telephone Installation (Telephone Set)		—	
						603,001.00						56,017.00
								4	<u>Advance to Staff</u>			
							—		(i) Festival Advance		—	
							—		(ii) T.A. Advance		—	
							—		(iii) LTC Advance		—	
							—	5	<u>Contingent Advance</u>			—
							—		(i) Advance for works		—	
							—		(ii) Advance for Office Rent		—	
							—	6	<u>Deposit Payments</u>			
							—		(i) For Office Accomodation		—	
							—		(ii) For Security Deposit with Reliance Tele Ltd.		300.00	
							—		(iii) Security Deposit for Electricity with WBSEDCL		—	
							—		(iv) Refund of Security Deposit to contractor		17,822.00	
							107,500,000.00	7	Term Deposit		60,000,000.00	60,000,000.00
						107,500,000.00		8	Income Tax Deduction at sources		1,841.817.00	1,841,817.00
							39.00	9	Cash in hand			28.00
							6,888,006.89	10	Cash at Bank A/C-I			2,954,002.27
							11,066.00		A/C-II			139,400.00
						6,899,111.89						
150,906,540.29			TOTAL		96,978,175.35	150,906,540.29			TOTAL			96,978,175.35

Sd/- xxx
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25 June 2015

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(K P Bhar)
Secretary, WBERC
25 June 2015

Sd/- xxx
(Sujit Dasgupta)
Member, WBERC
25 June 2015

Sd/- xxx
(R N Sen)
Chairperson, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Previous Year 2013-14		Sl. No.			2014-15		Previous Year 2013-14		2014-15			
Amount (Rs.)	Amount (Rs.)		EXPENDITURE	Schedule	Amount (Rs.)	Total Amount (Rs.)	Amount (Rs.)	Total Amount (Rs.)	Sl. No.	INCOME	Amount (Rs.)	Total Amount (Rs.)
	12,612,521.00	1	A. ESTABLISHMENT CHARGES						1	GRANT-IN-AID-FROM GOVERNMENT OF WEST BENGAL		
	—	2	Pay & Allowances	X1	13,348,805.00							
		3	Professional Services Expenses		—		—					
	267,529.00		Travel Expenses	Y1			—			Less Amount capitalised	—	
	10,462.00		(a) Domestic		133,643.00							
			(b) Foreign		3,732.00							
			(c) Leave Travel Concession		—							
	528,544.00	4	Leave Salary & Pension Contribution	X1	473,597.00				2	Interest		
	350,933.00	5	Cash equivalent to Leave Salary	X1	378,706.00			19,080,873.00		(a) Interest from Bank	57,006,377.46	
	22,047.00	6	Medical & Health Care		356,987.00					(b) Interest from Security Deposit	—	
	75,000.00	7	Bonus		76,000.00							
3,510,387.00	8	Honorarium		3,429,733.00		19,080,873.00					57,006,377.46	
21,000.00	9	Ex-gratia		21,000.00								
40,773.00	10	Wages	X1	42,594.00				3	Commission/Fees			
4,371,570.00	11	Employer's contribution towards EPF/EPS and others		719,529.00					Fees, Fines and Penalty	69,258,058.00	69,258,058.00	
21,810,766.00					18,984,326.00	47,074,157.00	47,074,157.00					
	234,111.00	12	B. ADMINISTRATION AND OTHER OFFICE EXPENSES						4	Miscellaneous Receipts		
	4,410,000.00	13	Telephone & Fax Expenses		245,529.00					(a) Sale of Old Newspaper	1,128.00	
	16,323.00	14	Rent, Rates and Taxes		4,410,000.00			1,790.00		(b) Sale of Tender Paper	—	
	1,813,878.00	15	Newspaper and Periodicals		15,606.00			—		(c) Re-imbursement of leave salary	—	
	1,997.00	16	Advertisement & Publicity		—			10,934.00				
	45,000.00	17	Bank Charge & A/C keeping charges		1,100.00					(d) Recovery of EPF/EPS Contribution from employees	—	
	340,338.00	18	Postage & Telegram		45,600.00			530,814.00				
	486,067.66	19	Stationery & Printing		173,293.00							
	2,073,031.00	20	Electricity Charges		465,495.55					(e) Fee for application under RTI Act, 2005		
	3,040,768.00	21	Vehicle hire charges		1,853,260.00						345.00	1,473.00
	53,900.00	22	Legal Expenses		4,582,734.00				354.00			
	66,349.00	23	Consultancy Fees		27,080.00		543,892.00					
	49,890.00	24	Training Expenses		100,459.00							
	5,358.00	25	Audit Fees		49,580.00							
12,637,010.66		25	Service Tax		19,773.00	11,989,509.55						
	682,594.00	26	C. REPAIR AND MAINTENANCE									
			Machinery and Equipment		558,127.00							
	822,209.00	27	D. MISCELLANEOUS EXPENSES									
	301,944.00	28	(a) Fees & Subscription		903,049.00							
		29	(b) Other Misc. Office Expenses		159,678.00							
			(c) Internet Data Service Charges		69,075.00							
1,806,747.00						1,689,929.00						
30,444,398.34			E. EXCESS OF INCOME OVER EXPENDITURE			93,602,143.91						
66,698,922.00			TOTAL			126,265,908.46	66,698,922.00			TOTAL		126,265,908.46

Sd/- xxx
(Nityananda Dawn)
Director (Finance) WBERC
25 June 2015

Sd/- xxx
(K P Bhar)
Secretary, WBERC
25 June 2015

Sd/- xxx
(Sujit Dasgupta)
Member, WBERC
25 June 2015

Sd/- xxx
(R N Sen)
Chairperson, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
BALANCE SHEET AS ON 31ST MARCH 2015

31st March 2014		Liabilities	Schedule	31st March 2015		31st March 2014	Assets	Schedule	31st March 2015
Amount (Rs.)	Amount (Rs.)			Amount (Rs.)	Total Amount (Rs.)	Amount (Rs.)			Amount (Rs.)
350,416,138.36	319,971,740.02	CAPITAL FUND				10,841,814.00	FIXED ASSETS	A	10,897,831.00
		Opening Balance		350,416,138.36		415,000,000.00	Investment Bank	B	455,000,000.00
	—	Less : Deletion during the year		—					
	30,444,398.34	Add : Excess of Income over expenditure during the year transferred from Income & Expenditure A/C		93,602,143.91		—	Contingent and Other Loans and Advances	C	—
					444,018,282.27	646,977.00	Other Deposits	D	660,397.00
		LIABILITIES & PROVISIONS				—	Contributory Provident Fund	E	—
	—	Security Deposit	2	120.00		—	Accrued Interest on Term Deposit	F	34,512,531.00
	82,971,764.53	Sundry Creditors & Cther Liabilities	2	7,369,796.00					
	—	Fees received in Advance	2	52,775,991.00		39.00	Cash in Hand	G	28.00
	—				60,145,907.00				
82,971,764.53		Contributory Provident Fund	3	—		6,899,072.89	Cash at Bank	H	3,093,402.27
							Significant Accounting Policies/Notes to Accounts	I	
433,387,902.89		Total			504,164,189.27	433,387,902.89	Total		504,164,189.27

Sd/- xxx
(Nityananda Dawn)
Director (Finance) WBERC
25 June 2015

Sd/- xxx
(K P Bhar)
Secretary, WBERC
25 June 2015

Sd/- xxx
(Sujit Dasgupta)
Member, WBERC
25 June 2015

Sd/- xxx
(R N Sen)
Chairperson, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-X

Establishment Charges as on 31st March 2015

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
Pay and Allowances	16,94,960.00	61,69,810.00	50,95,253.00	1,29,60,023.00
Wages	—	—	42,414.00	42,414.00
Remuneration for Professional and Other Services	—	—	—	—
Leave Salary and Pension Contribution	—	5,28,544.00	—	5,28,544.00
Cash equivalent to Leave Salary	—	4,04,600.00	—	4,04,600.00
Total	16,94,960.00	71,02,954.00	51,37,667.00	1,39,35,581.00

Sd/- x xx
(Nityananda Dawn)
Director (Finance), WBERC
25 June 2015

Sd/- x xx
(K.P.Bhar)
Secretary, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-Y

Travelling Expenses as on 31st March 2015

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
(a) Domestic Travel	42,670.00	1,05,869.00	—	1,48,539.00
(b) Foreign Travel	—	15,681.00	—	15,681.00
(c) Leave Travel Concession	—	—	—	—
Total	42,670.00	1,21,550.00	—	1,64,220.00

Sd/- X XX
(Nityananda Dawn)
Director (Finance), WBERC
25 June 2015

Sd/- X XX
(K.P.Bhar)
Secretary, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE- 3

Contributory Provident Fund as on 31st March 2015

Sl. No.	Description	Opening Balance	Contribution towards CPF	Remittance to PF Commissioner	Closing Balance
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
	Subscription and Administrative Charges towards WBERC Contributory Provident Fund under EPF/EPS Scheme				
(a)	Employer's contribution for March 2014 to February 2015 including administrative charges etc.	Nil	713,750.00	713,750.00	Nil
(b)	Employee's contribution for March 2014 to February 2015	Nil	638,357.00	638,357.00	Nil
	Total	Nil	1,352,107.00	1,352,107.00	Nil

Sd/- X XX
(Nityananda Dawn)
Director (Finance), WBERC
25 June 2015

Sd/- X XX
(K.P.Bhar)
Secretary, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-X1

Establishment Charges as on 31st March 2015(Including Provisions)

Amount (Rs.)				
Particulars	Chairperson and Members	Officers	Staff	Total
Pay and Allowances	17,38,888.00	62,68,067.00	53,41,850.00	1,33,48,805.00
Wages	—	—	42,594.00	42,594.00
Remuneration for Professional and Other Services	—	—	—	—
Leave Salary and Pension Contribution	—	4,73,597.00	—	4,73,597.00
Cash equivalent to Leave Salary	—	3,78,706.00	—	3,78,706.00
Total	17,38,888.00	71,20,370.00	53,84,444.00	1,42,43,702.00

Sd/- x xx
(Nityananda Dawn)
Director (Finance), WBERC
25 June 2015

Sd/- x xx
(K.P.Bhar)
Secretary, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-Y1

Travelling Expenses as on 31st March 2015(Including Provisions)

Particulars	Amount (Rs.)			
	Chairperson and Members	Officers	Staff	Total
(a) Domestic Travel	42,670.00	90,973.00	—	1,33,643.00
(b) Foreign Travel	—	3,732.00	—	3,732.00
(c) Leave Travel Concession	—	—	—	—
Total	42,670.00	97,705.00	—	1,37,375.00

Sd/- x xx
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Secretary, WBERC
25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE- 1

Capital Fund as on 31st March 2015

Sl. No.	Description	Opening Balance	Additions	Deletion	Total	Amount Written Off	Closing Balance
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Furniture & Fixtures	5,121,976.00	—	—	5,21,976.00	—	5,121,976.00
2	Machinery & Equipment	4,445,244.00	55,272.00	—	4,500,516.00	—	4,500,516.00
3	Books And Publication	270,581.00	745.00	—	271,326.00	—	271,326.00
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	45,865.00	—	—	45,865.00	—	45,865.00
	(d) Telephone Installation	261,737.00	—	—	261,737.00	—	261,737.00
	Total	10,841,814.00	56,017.00	—	10,897,831.00	—	10,897,831.00

Sd/- X XX
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Director (Finance), WBERC
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Secretary, WBERC
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WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE- 2

Sundry Creditors & Other Liabilities as on 31st March 2015

Sl. No.	Description	Opening Balance	Additions	Total	Repayments/ Adjustment	Closing Balance
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1	Security Deposit	17,942.00	—	17,942.00	17,822.00	120.00
2	Earnest Money Deposit	—	—	—	—	—
3	Sundry Creditors	5,858,835.53	4,587,185.00	10,446,020.53	3,076,224.53	7,369,796.00
4	Fees received in Advance	77,094,987.00	2,069,000.00	79,163,987.00	26,387,996.00	52,775,991.00
	Total	82,971,764.53	6,656,185.00	89,627,949.53	29,482,042.53	60,145,907.00

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**WEST BENGAL ELECTRICITY REGULATORY COMMISSION
SCHEDULE- A**

Fixed Assets as on 31st March 2015

Sl No.	Particulars of Assets	Gross Block				Depreciation			Net Assets	
		Opening as on 01.04.2014	Additions during 2014-15	Deletion during 2014-15	Total as on 31.03.2015	Upto Previous year	Addition during the year	Upto the current year ended on 31.03.15	As on 31.03.2014	As on 31.03.2015
		(Rs.)	(Rs.)	(Rs.)	(Rs.)				(Rs.)	(Rs.)
1	Furniture & Fixtures	5,121,976.00	—	—	5,121,976.00	—	—	—	5,121,976.00	5,121,976.00
2	Machinery & Equipment	4,445,244.00	55,272.00	—	4,500,516.00	—	—	—	4,445,244.00	4,500,516.00
3	Books and Publication	270,581.00	745.00	—	271,326.00	—	—	—	270,581.00	271,326.00
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	45,865.00	—	—	45,865.00	—	—	—	45,865.00	45,865.00
	d) Telephone Installation	261,737.00	—	—	261,737.00	—	—	—	261,737.00	261,737.00
	Total	10,841,814.00	56,017.00	—	10,897,831.00	—	—	—	10,841,814.00	10,897,831.00

Sd/- x xx
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25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-B

Investment in Fixed Deposits as on 31st March 2015

Sl.No.	Description	Opening Balance	Investment during 2014- 15	Encashment on maturity during 2014-15	Closing Balance
		Rs.	Rs.	Rs.	Rs.
1	Fixed Deposits with SBI, P.B.B, Salt Lake	415,000,000.00	60,000,000.00	20,000,000.00	455,000,000.00
	Total	415,000,000.00	60,000,000.00	20,000,000.00	455,000,000.00

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25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE- C

Contingent & Other Loans & Advances as on 31st March 2015

Sl. No.	Description	Opening Balance	Additions	Recoveries & Adjustment/Payments	Closing Balance
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
	A. <i>Contingent Advance</i> 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	0.00	0.00	0.00
	B. Advances to Employees				
	(a) Festival Advance	0.00	0.00	0.00	0.00
	(b) TA Advance	0.00	0.00	0.00	0.00
	(c) LTC Advance	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

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WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE- D

Other Deposits as on 31st March 2015

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
5	Sundry Receivable	—	13,420.00	—	13,420.00
	Total	646,977.00	13,420.00	—	660,397.00

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WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE- E

Contributory Provident Fund as on 31st March 2015

Sl. No.	Description	Opening Balance	Contribution towards CPF	Remittance to PF Commissioner	Closing Balance
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
	Subscription and Administrative Charges towards WBERC Contributory Provident Fund under EPF/EPS Scheme				
(a)	Employer's contribution for March 2014 to February 2015 including administrative charges etc.	Nil	713,750.00	713,750.00	Nil
(b)	Employee's contribution for March 2014 to February 2015	Nil	638,357.00	638,357.00	Nil
	Total	Nil	1,352,107.00	1,352,107.00	Nil

Sd/- X XX
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WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-F

Accrued Interest on Term Deposits as on 31st March 2015

Sl.No	Description	Amount
		(Rs.)
1	Accrued Interest on Term Deposits	34,512,531.00

Sd/- x xx
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WEST BENGAL ELECTRICITY REGULATORY COMMISSION

SCHEDULE-G

Cash in Hand as on 31st March 2015

Sl.No.	Description	Amount
		(Rs.)
1	Cash in hand	28.00

SCHEDULE-H

Cash at Bank as on 31st March 2015

Sl.No.	Description	Amount
		(Rs.)
1	Cash at Bank	
	(a) CA No. A/C No. 34098092521	29,54,002.27
	(b) CA No. A/C No. 30391877232	1,39,400.00
	Total	3,093,402.27

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Director (Finance), WBERC
25 June 2015

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25 June 2015

WEST BENGAL ELECTRICITY REGULATORY COMMISSION
SCHEDULE-I
SIGNIFICANT ACCOUNTING POLICIES/NOTES TO ACCOUNTS

1. West Bengal Electricity Regulatory Commission is a Quasi Judiciary Body to perform the function 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. As the Rules does not provide anything about charging depreciation on fixed assets, no provision for depreciation has been given effect in the Annual statement of Accounts.
4. The commission received some fixed assets items as gifts/ donations. The value of those fixed assets have been capitalized and included in the capital fund. The assets received as gift/donations without having any indicative value thereon are not considered and only numerical counting of those items is maintained.
5. The previous year's figures have been regrouped/rearranged wherever felt necessary.

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