



# छत्तीसगढ़ निःशक्तजन वित्त एवं विकास निगम रायपुर (छ.ग.)

(छत्तीसगढ़ शासन, समाज कल्याण विभाग का उपक्रम)



## वार्षिक प्रतिवेदन

### वर्ष 2016-17

पुराना डी.आर.डी.ए. भवन कलेक्टोरेट परिसर,  
रायपुर (छ.ग.)







# छत्तीसगढ़ निःशक्तजन वित्त एवं विकास निगम रायपुर (छ.ग.)

(छत्तीसगढ़ शासन, समाज कल्याण विभाग का उपक्रम)



## वार्षिक प्रतिवेदन

वर्ष 2016-17

पुराना डी.आर.डी.ए. भवन कलेक्टोरेट परिसर,  
रायपुर (छ.ग.)





## अनुक्रमणिका

क्र	विवरण	पृष्ठ क्रमांक
1.	निगमन का प्रमाण पत्र	01
2.	कारोबार प्रारम्भ करने के लिए प्रमाण पत्र	02
3.	निगम की योजनाएं	3—5
4.	निगम की पद संरचना	06
5.	वार्षिक प्रतिवेदन	7—10
6.	महालेखाकार की टिप्पणी	11—15





प्राच्य आई. आर.  
FORM I.R.

निगमन का प्रमाण पत्र  
**Certificate of Incorporation**

No. U 85320 CT 2004 NPL 16765

मैं एतद् द्वारा प्रमाणित करता हूँ कि छत्तीसगढ़ निःशक्त जन वित्त

आवाम विकास निगम  
कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और कम्पनी  
परिसीमित है।

I hereby certify that CHHATTISGARH NISHAKAT JAN VITT AVAM  
VIKAS NIGAM

is this day incorporated under the Companies Act, 1956  
(No. 1 of 1956) and that the Company is limited by shares.

मेरे हस्ताक्षर से आज तारीख अठ्ठाईस अगस्त शक उन्नीस सौ छब्बीस  
को दिया गया।

Given under my hand at GWALIOR this NINETEENTH  
day of JULY Two Thousand FOUR



Raj Singh  
(DR. RAJ SINGH)  
कम्पनियों का रजिस्ट्रार  
Registrar of Companies  
Madhya Pradesh & Chhattisgarh  
कम्पनी रजिस्ट्रार  
मध्य प्रदेश एवं छत्तीसगढ़



सत्यमेव जयते

## कारबार प्रारम्भ करने के लिए प्रमाण-पत्र

Certificate for Commencement of Business

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

Pursuant of Section 149 (3) of the Companies Act. 1956

ता... का सं...  
No. 10-16765 of 2004

मैं एतद् द्वारा प्रमाणित करता हूँ कि **छत्तीसगढ़ निःशक्त-जन वित्त एवम्**

**विकास निगम**

जो कम्पनी अधिनियम 1956 के अधीन तारीख 19.7.2004 को निगमित की गई थी और जिसने आज विहित प्रारूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149 (1) (क) से लेकर (घ) तक/149 (2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the **CHHATTISGARH NISHAKAT-JAN VITT AVAM VIKAS NIGAM**.

which was incorporated under the Companies Act, 1956 on the 19th day of JULY, 2004. and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (1) (a) to (d)/149 (2) (a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख 21-6-2005 को ग्वालियर में दिया गया।

Give under my hand at this TWENTY FIRST day of JUNE and TWO THOUSAND FIVE.



(DR. RAU SINGH)  
कम्पनियों का रजिस्ट्रार  
Registrar of Companies

## छत्तीसगढ़ निःशक्तजन वित्त एवं विकास निगम

छत्तीसगढ़ राज्य में शासन द्वारा रुपये 5 करोड़ की अंशपूँजी से कम्पनी अधिनियम 1956 की धारा 25 के अन्तर्गत लाभ न कमाने वाली कम्पनी के रूप में दिनांक 20 मई 2004 को स्थापित की गई है। यह पूर्णतः छत्तीसगढ़ शासन के स्वामित्व में है। कम्पनी के प्रबंधन छत्तीसगढ़ शासन द्वारा नामित निदेशक मंडल द्वारा किया जाता है। इसे समाज कल्याण विभाग के अन्तर्गत स्थापित किया गया है। छत्तीसगढ़ निःशक्तजन वित्त एवं विकास निगम को नेशनल हेन्डीकेप्ड फायनेंस एण्ड हेवलेपमेंट कार्पोरेशन की चैनेलाईजिंग एजेन्सी दिनांक 06.09.2004 को घोषित किया गया है राज्य में दिव्यांगजनों को नेशनल हेन्डीकेप्ड फायनेंस एण्ड कार्पोरेशन के शर्तों के अधीन ऋण स्वीकृत किया जा रहा है।

- दिव्यांगजनों के लाभ हेतु आर्थिक विकास के क्रियाकलापों एवं स्वरोजगार उद्यमों को बढ़ावा देना।
- दिव्यांगजनों को स्वरोजगार उद्यमों के उचित एवं दक्ष प्रबंधन के लिए उनके उद्यमी कौशल को उन्नत करने के लिए ऋण देना।
- दिव्यांगजनों को व्यावसायिक पुनर्वास/स्वरोजगार के योग्य बनाने वाली व्यावसायिक/तकनीकी शिक्षा प्राप्त करने के लिए ऋण देना।
- स्वरोजगार में लगे दिव्यांगजनों को उनके द्वारा तैयार माल के विपणन के लिए सहयोग प्रदान करना।

### निगम की योजनाएं :—

निगम द्वारा दिव्यांग व्यक्तियों को आय प्रदान करने वाली व्यापक गतिविधियों में सहायता दी जाती है, जो इस प्रकार है :—

- **सेवा/व्यापार क्षेत्र में लघु व्यवसाय लगाने के लिए :—**  
बिक्री व्यापार क्रियाकलापों के लिए 5 लाख रुपए तक एवं सेवा क्षेत्र के क्रियाकलापों के लिए 10 लाख रुपए तक ऋण दिया जाता है।
- **कृषि क्रियाकलापों के लिए :—**  
10 लाख रुपए तक ऋण दिव्यांग व्यक्तियों को कृषि उत्पादन, सिंचाई, बागवानी, रेशम उत्पादन, कृषि कार्य सेवा, कृषि उत्पादन के विपणन आदि के लिए कृषि मशीनरी/उपकरण की खरीद के लिए ऋण सहायता दी जाती है।
- **वाहन क्रय करने के लिए :—**  
10 लाख रुपए तक ऋण वाणिज्यिक किराये पर देने के उद्देश्य से ऑटो रिक्शा सहित किसी भी वाहन खरीद पर।
- **मानसिक मंदता, मस्तिष्क पक्षाघात तथा विचार भ्रम से ग्रस्त व्यक्तियों के स्वरोजगार के लिए — 10 लाख रुपए तक ऋण।**  
मानसिक मंद, मस्तिष्क पक्षाघात तथा विचारभ्रम से ग्रस्त व्यक्तियों की तरफ से उनके माता-पिता, पति/पत्नी अथवा उनके कानूनी अभिभावक वित्तीय सहायता प्राप्त कर सकते हैं।



- **निपुणता एवं उद्यमी विकास कार्यक्रम के लिए :—**  
व्यक्तियों को कुशल बनाने और उद्यमी विकास प्रशिक्षण प्रदान करने के लिए चैनेलाईजिंग एजेंसियों को अनुदान के रूप में वित्तीय सहायता दी जाती है।
- **लघु आद्यौगिक इकाई स्थापित करने के लिए :—**  
25 लाख रुपये तक ऋण दिव्यांगजनों को निर्माण, बढ़ई एवं उत्पादन के लिए सहायता दी जाती है।
- **सूक्ष्म वित्तीय योजना :—**  
5 लाख रुपये तक का ऋण अशासकीय संस्था को 25,000 /— रुपये तक प्रति निःशक्त व्यक्ति हेतु दिया जाता है।
- **शिक्षा/प्रशिक्षण हेतु ऋण :—**  
इस निगम द्वारा 10 लाख रुपये तक भारत में शिक्षा हेतु एवं 20 लाख रुपये तक विदेश में शिक्षा हेतु ऋण दिया जाता है! ऋण का भुगतान प्रशिक्षण समाप्त होने के 6 माह अथवा नौकरी मिलने पर जो भी पहले होगा।
- **मानसिक मंद दिव्यांगजनों के माता—पिता द्वारा संचालित एसोसिएशन हेतु :—**  
उक्त योजना अन्तर्गत 5 लाख रुपये तक का ऋण दिया जाता है।

**पात्रता :—**

1. 40 प्रतिशत या अधिक निःशक्त हो।
2. आयु 18 से 60 वर्ष के बीच हो।

**वार्षिक आय :—**

1. शहरी क्षेत्र में 5 लाख रुपये प्रतिवर्ष से कम हो।
2. ग्रामीण क्षेत्र में 3 लाख रुपये प्रतिवर्ष कम हो।
3. संबंधित शैक्षिक/तकनीकी/व्यवसायिक योग्यता और अनुभव।

**ब्याज दर :—**

1. 50 हजार रुपये तक — 5 प्रतिशत प्रतिवर्ष
2. 50 हजार रुपये से अधिक और 5 लाख रुपये तक — 6 प्रतिशत प्रतिवर्ष
3. 5 लाख रुपये से अधिक (शिक्षा/प्रशिक्षण हेतु ऋण) — 8 प्रतिशत प्रतिवर्ष
4. सभी ऋण 10 वर्ष के भीतर जमा किए जाएंगे।
5. दिव्यांग महिलाओं के लिए 1 प्रतिशत प्रतिवर्ष की ब्याज पर छूट।
6. दृष्टि बाधित/श्रवण बाधित/मानसिक मंद दिव्यांग हितग्राहियों को 0.5 प्रतिशत की अतिरिक्त छूट।

—000—

छत्तीसगढ़ निःशक्तजन वित्त एवं विकास निगम रायपुर द्वारा वित्तीय वर्ष 2016 - 17 में दिव्यांगजनों को स्वीकृत ऋण प्रकरणों की जिलावार स्वीकृत प्रकरणों की संख्या एवं स्वीकृत राशि

क्र.	जिला	वर्ष 2016-17	
		प्रकरण	राशि (लाख में)
1	रायपुर	13	56.76
2	महासमुंद	48	183.10
3	धमतरी	7	15.15
4	दुर्ग	18	60.91
5	राजनांदगांव	8	36.28
6	कबीरधाम	3	13.90
7	बस्तर	3	2.61
8	दंतेवाड़ा	4	20.01
9	कांकेर	26	127.99
10	बिलासपुर	17	70.10
11	जांजगीर	13	24.25
12	कोरबा	2	3.65
13	रायगढ़	13	54.00
14	जशपुर	6	25.72
15	सरगुजा	5	23.76
16	कोरिया	43	236.58
17	नारायणपुर	2	11.92
18	बलौदाबाजार	11	50.64
19	मुंगेली	12	42.92
20	बालोद	10	34.20
21	गरियाबंद	5	15.61
22	बेमेतरा	4	14.42
23	सुकमा	1	0.95
24	बलरामपुर	2	9.00
योग		276	1134.43

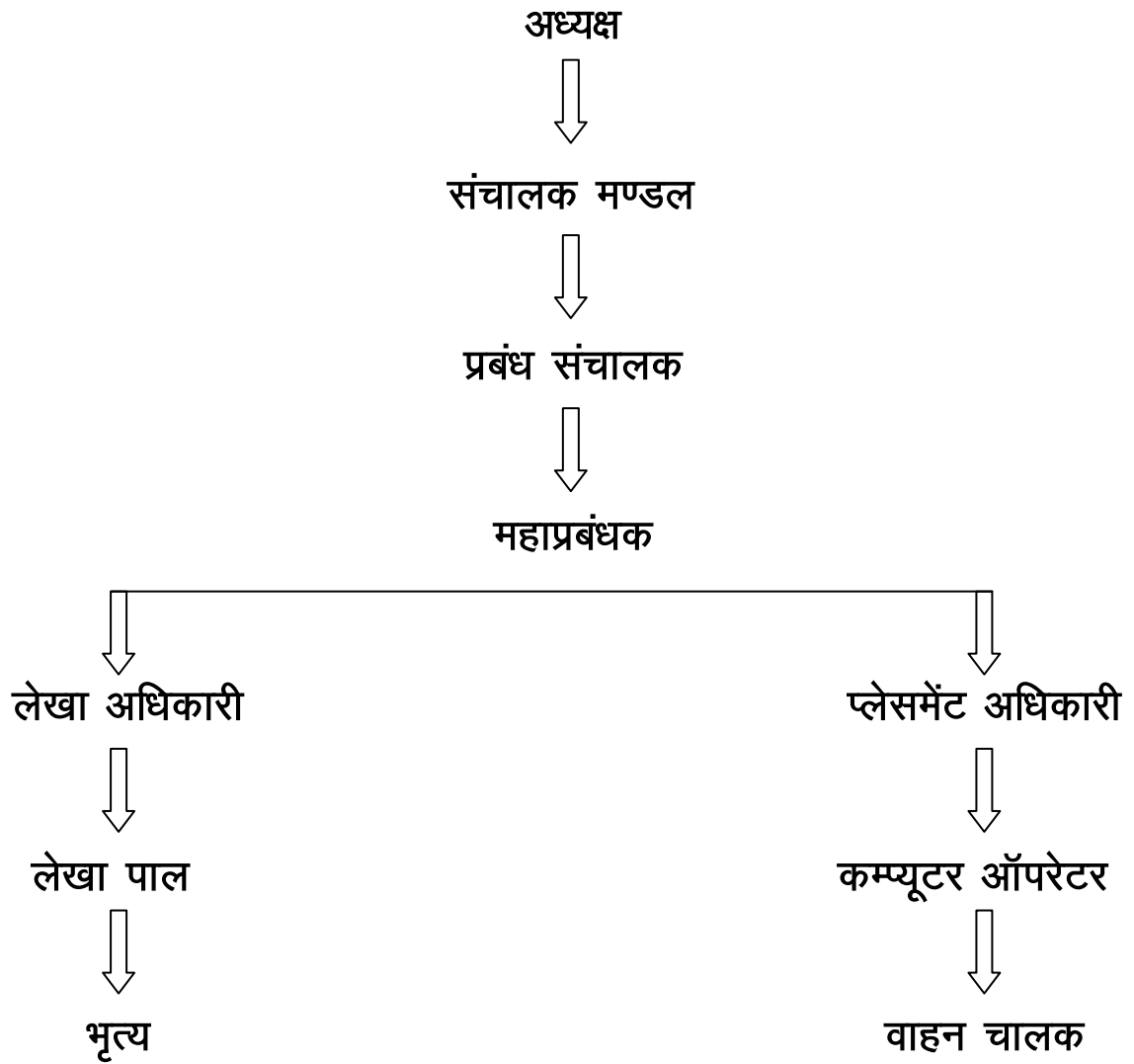
### वसूली की स्थिति

2004-05 से 2016-17 तक

2004-05 से 2016-17 तक	कुल हितग्राही	वितरित ऋण राशि (लाख में)	कुल वसूल की गई राशि (लाख में)	वसूली हेतु शेष राशि (लाख में)
	2219	5243.46	1443.40	3848.75

# छत्तीसगढ़ निःशक्तजन वित्त एवं विकास निगम

## निगम की पद संरचना



**CHHATTISGARH NISHAKT-JAN  
VITT AVAM VIKAS NIGAM**

**ANNUAL REPORT**

**2016 - 17**

# Chhattisgarh Nishakat Jan Vitt Avam Vikas Nigam

(A company licensed under section 25 of the Companies Act, 1956)

## Balance Sheet as at 31st March, 2017

(Amount in ₹)

PARTICULARS	Notes	As at 31st March, 2017	As at 31st March, 2016
<b>I. EQUITY AND LIABILITIES</b>			
[1] <b>Shareholder's Funds :-</b>			
(a) Share Capital	4	₹ 50,000,000.00	₹ 50,000,000.00
(b) Reserves & Surplus	5	₹ 128,669,722.79	₹ 106,061,791.35
		<u>₹ 178,669,722.79</u>	<u>₹ 156,061,791.35</u>
[2] <b>Non-current Liabilities</b>			
(a) Long Term Borrowings	6	₹ 481,717,154.00	₹ 354,873,222.00
(b) Other Long Term Liabilities		-	-
		<u>₹ 481,717,154.00</u>	<u>₹ 354,873,222.00</u>
[3] <b>Current Liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Other Current Liabilities	7	₹ 8,028,142.00	₹ 7,637,564.00
(c) Short Term Provisions	8	₹ 299,600.00	₹ 129,607.00
		<u>₹ 8,327,742.00</u>	<u>₹ 7,767,171.00</u>
<b>TOTAL RS.</b>		<u><u>₹ 668,714,618.79</u></u>	<u><u>₹ 518,702,184.35</u></u>
<b>II. ASSETS</b>			
[1] <b>Non-current assets :-</b>			
(a) <b>Property, Plant &amp; Equipments:-</b>			
(i) Tangible Assets	9	₹ 241,566.00	₹ 314,943.00
(ii) Intangible Assets	9	-	-
[b] Non-current investments		-	-
[c] Long-term loans and advances	10	₹ 406,015,132.27	₹ 262,161,770.89
[d] Other non-current assets	11	₹ 13,275,228.40	₹ 118,735,214.40
		<u>₹ 419,531,926.67</u>	<u>₹ 381,211,928.29</u>
[2] <b>Current Assets</b>			
(a) Current investments		-	-
(b) Cash & bank balances	12	₹ 239,914,138.35	₹ 132,419,029.06
(c) Short-term loans and advances	13	₹ 3,812,853.00	₹ 2,843,614.00
(d) Other current assets	14	₹ 5,455,700.77	₹ 2,227,613.00
		<u>₹ 249,182,692.12</u>	<u>₹ 137,490,256.06</u>
<b>TOTAL RS.</b>		<u><u>₹ 668,714,618.79</u></u>	<u><u>₹ 518,702,184.35</u></u>


Summary of significant accounting policies 3

The accompanying notes are an integral part of the financial statements.

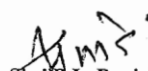
Place : RAIPUR

DATE: 07/06/2018

For and on behalf of board of Directors

  
Dr. Sanjay Alang  
Managing Director  
(DIN-0007897211)

Smt. Sarla Jain  
Director  
(DIN-0002045200)

  
Shri B.L. Banjare  
Director  
(DIN-0007940652)

As per our report of even date

For, Singhal & Sewak

Chartered Accountants

Firm No. 011501

RAIPUR

(C.A.)

CA RAMESH AGGARWAL

Partner

M.No. 420169

# Chhattisgarh Nishakat Jan Vitt Avam Vikas Nigam

(A company licensed under section 25 of the Companies Act, 1956)

Income & Expenditure Statement for the year ended 31st March, 2017

(Amount in ₹)

PARTICULARS	Notes	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<b>Income</b>			
I. Revenue from Operations	15	10,875,201.00	1,21,98,804.00
II. Other Income	16	15,426,211.65	1,19,57,229.00
III. <b>Total Revenue (I+II)</b>		<b>26,301,412.65</b>	<b>2,41,56,033.00</b>
<b>IV. Expenses</b>			
Employee benefits expenses	17	1,973,901.00	8,81,535.00
Financial Cost	18	10,588,354.33	1,49,45,792.00
Depreciation and amortisation expense	9	73,377.00	1,57,214.00
Other expenses	19	2,813,758.00	27,82,271.00
<b>Total Expenses</b>		<b>15,449,390.33</b>	<b>1,87,66,812.00</b>
V. <b>Surplus(Deficit) before exceptional and Extra-ordinary items (III - IV)</b>		<b>10,852,022.32</b>	<b>53,89,221.00</b>
VI. Exceptional items		-	-
VII. <b>Surplus(Deficit) before exceptional and Extra-ordinary items (V - VI)</b>		<b>10,852,022.32</b>	<b>5,389,221.00</b>
VIII. <b>Tax Expenses</b>			
(i) Current Tax		-	-
(ii) Deferred Tax		-	-
<b>Surplus/(Deficit) for the period (VII- VIII)</b>		<b>10,852,022.32</b>	<b>53,89,221.00</b>
IX. <b>Earnings Per equity share (EPS):</b>			
Basic	20	21.70	10.78

Summary of significant accounting policies 3  
The accompanying notes are an integral part of the financial statements.

Place : RAIPUR

DATE: 07/06/2018

For and on behalf of board of Directors

Dr. Sanjay Alang  
Managing Director  
(DIN-0007897211)

Smt. Sarla Jain  
Director  
(DIN-0002045200)

Shr. B.L. Banjare  
Director  
(DIN-0007940652)

As per our report of even date

For, Singhal & Sewak  
Chartered Accountants



M.No. 420169



**Uttamgarn Nishaktjan Vitt Avam Vikas Nigam, Raipur**


**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017**

	Year Ended 31-03-17	Year Ended 31-03-16
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax and Extra-ordinary Items	₹ 10,852,022.32	₹ 5,389,221.00
Adjusted for :		
Depreciation and Amortisation	₹ 73,377.00	₹ 157,214.00
Interest Expense	₹ 10,561,372.00	₹ 14,941,862.00
<b>Operating Profit before working capital changes</b>	₹ 21,486,771.32	₹ 20,488,297.00
Adjustments for :		
(Increase) / Decrease in Other Receivables	₹ -	₹ -
(Increase) / Decrease in Loans & Advances	₹ -148,635,453.38	₹ -31,566,350.89
(Increase) / Decrease in Other current Assets	₹ -37,391,119.77	₹ -
(Increase) / Decrease in Other non-current Assets	₹ 105,459,986.00	₹ -8,244,488.00
(Decrease)/ Increase in Provisions	₹ 169,993.00	₹ 46,000.00
(Decrease)/ Increase in other current liabilities	₹ 390,578.00	₹ 130,182.00
(Decrease)/ Increase in other long-term liabilities	₹ -	₹ -
<b>Cash generated from Operations</b>	₹ -58,519,244.83	₹ -19,146,359.89
Direct Taxes paid	₹ 3,812,853.00	₹ 2,843,614.00
Prior Period Adjustment	₹ 11,755,909.12	₹ -
<b>Net cash from/( used in ) Operating Activities</b>	[A] ₹ -42,950,482.71	₹ -16,302,745.89
<b>B. Cash Flow from Investing Activities</b>		
Purchase of tangible Fixed Assets	₹ -	₹ -
Purchase of intangible Fixed Assets	₹ -	₹ -
<b>Net cash used for Investing Activities</b>	[B] ₹ -	₹ -
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Issuance of Equity Share Capital	₹ -	₹ -
Proceeds/(Repayment) of Long Term Borrowings	₹ 126,843,932.00	₹ 8,785,070.00
Proceeds/(Repayment) from other borrowings	₹ -	₹ -
Interest paid	₹ -10,561,372.00	₹ -14,941,862.00
<b>Net cash used in Financing Activities</b>	[C] ₹ 116,282,560.00	₹ -6,156,792.00
<b>Net increase/(Decrease) in Cash and Cash Equivalents [ A+B+C ]</b>	₹ 73,332,077.29	₹ -22,459,537.89
Cash & Cash Equivalent at the beginning of the year	₹ 132,419,029.06	₹ 154,878,566.95
Cash & Cash Equivalent at the end of the year	₹ 205,751,106.35	₹ 132,419,029.06


- Notes : 1) Cash Flow Statement has been prepared as per AS-3 under Indirect Method.  
2) Figures in the brackets represents outflows.  
3) Cash and Cash equivalents includes cash & balances with banks and deposits with banks.  
4) Previous period figures have been rearranged/regrouped wherever necessary.

Place : RAIPUR  
DATE: 07/06/2018

FOR AND ON BEHALF OF BOARD

  
**Dr. Sanjay Alang**  
Managing Director  
(DIN-0007897211)

**Smt. Sarla Jain**  
Director  
(DIN-0002045200)

  
**Shri B.L. Banjare**  
Director  
(DIN-0007940652)

AS PER OUR REPORT OF EVEN DATE

**For, Singhal & Sewak**  
Chartered Accountants  
Firm No. 16.01150

  
**CA R. PRADHAN**  
Partner  
M.No. - 420169



**भारतीय लेखा एवं लेखा परीक्षा विभाग**  
कार्यालय महालेखाकार ( लेखा परीक्षा ), छत्तीसगढ़, रायपुर  
**INDIAN AUDIT & ACCOUNTS DEPARTMENT**  
Office of Accountant General (Audit), Chhattisgarh, Raipur

दिनांक 14.06.19  
Date :

प्रति,

प्रबंध निदेशक,  
छत्तीसगढ़ निःशक्त जन वित्त एवं विकास निगम  
पुराना डीआरडीओ बिल्डिंग, कलेक्ट्रेट परिसर  
रायपुर (छ.ग.) 492001

**विषय:**—कम्पनी अधिनियम 2013 की धारा 143 (6) (ब) के अंतर्गत छत्तीसगढ़ निःशक्त जन वित्त एवं विकास निगम के 31 मार्च 2017 को समाप्त वर्ष के लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदया/महोदय,

कम्पनी अधिनियम 2013 की धारा 143 (6) (ब) के अंतर्गत छत्तीसगढ़ निःशक्त जन वित्त एवं विकास निगम के 31 मार्च 2017 को समाप्त वर्ष के लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ प्रेषित है। भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियों को समाविष्ट कर प्रकाशित वार्षिक लेखों की छः प्रतियाँ वार्षिक सामान्य सभा (AGM) के समक्ष प्रस्तुत करने के उपरान्त AGM कार्यवाही विवरण की एक प्रति सहित इस कार्यालय को अग्रेषित करें।

संलग्नक— यथोपरी



भवदीया,

*[Signature]*  
उपमहालेखाकार  
(आर्थिक एवं राजस्व क्षेत्र)

पोस्ट - मांदर, जीरो प्वाइंट, रायपुर - 493 111 ( छत्तीसगढ़ )

Post - Mandhar, Zero Point, Raipur - 493 111 (Chhattisgarh)

फोन/Phone : 2582082 • फैक्स/Fax : 2582505 • ई-मेल/Email : agauchhattisgarh@cap.gov.in

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA  
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE  
FINANCIAL STATEMENTS OF CHHATTISGARH NISHAKAT JAN VITT  
AVAM VIKAS NIGAM FOR THE YEAR ENDED 31 MARCH 2017**

The Management is responsible for the preparation of financial statements of Chhattisgarh Nishakat Jan Vitt Avam Vikas Nigam for the year ended 31 March 2017 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act). 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 07 June 2018.

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 Chhattisgarh Nishakat Jan Vitt Avam Vikas Nigam for the year ended 31 March 2017. 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 Profitability**

### **Income & Expenditure Statement**

#### **Expenses**

**Employee benefit expenses (Note 17): ₹ 19.74 lakh**

**Other Expenses (Note 19): ₹ 28.14 lakh**

1. This does not include ₹ 3.75 lakh being the expenditure incurred towards Employees benefit expenses and other expenses during the year 2016-17 and paid in 2017-18. Non-accounting of these expenses on accrual basis has resulted in understatement of Employee benefit expenses and other expenses as well as Current Liabilities and overstatement of Surplus by ₹ 3.75 lakh.

## **B. Comments on Financial Position**

### **Balance Sheet**

#### **Assets**

##### **Non-current assets**

**Long-term loans and advances (Note-10)**

**Loan to beneficiaries ₹ 40.58 crore**

2. The above includes ₹ 4.73 crore being the amount pending recovery for more than three years from 491 beneficiaries as of March 2017. As per Accounting Policy (3)(j), the Company should have created a provision to the extent of 100 *per cent* for the loans which were outstanding for more than three years and were not secured by Government Guarantee. However, the Company neither carried out any assessment with respect to its realisation in future nor made any provision in accordance with its accounting policy. This has resulted in understatement of Other Current Liabilities and overstatement of surplus as well as Long term loans and Advances by ₹ 4.73 crore.

#### **Equity and Liabilities**

##### **Current Liabilities**

**Other current liabilities (Note - 7) ₹ 80.28 lakh**

3. As per the lending policy of National Handicapped Finance and Development Corporation (NHFDC), the Company is required to share five *per cent* of the project cost to be disbursed to beneficiaries for loans above ₹ 50,000. However, the Company neither disbursed nor made provision for ₹ 65 lakh payable to beneficiaries. This has resulted in understatement of Other Current Liabilities and overstatement of Surplus by ₹ 65 lakh.



**Non-current Liabilities****Long Term Borrowings (Note-6)****Loan from NHFDC, Faridabad: ₹ 48.17 crore**

4. The NHFDC had confirmed the outstanding loan as on 31 March 2017 as ₹ 48.57 crore. However, the Company recognised ₹ 48.17 crore under Long Term Borrowings. This has resulted in understatement of Long Term Borrowing as well as Current Assets by ₹ 0.40 crore.

5. The revised Schedule - III to the Companies Act 2013, requires that the Long Term Borrowings shall be further classified as secured loans and unsecured loans. However, in accounts total amount of ₹ 48.17 crore payable to the National Handicapped Finance and Development Corporation (NHFDC) has been shown as unsecured loans although the Government of Chhattisgarh (GoCG) had provided a guarantee of ₹ 32.50 crore. Accordingly, the Long-Term Borrowings of ₹ 32.50 crore should have been classified as secured loans and balance ₹ 15.67 crore should have been classified as unsecured loans.

**C. Comments on Auditor's Report****Independent Auditor's Report**

6. A reference is invited to the introductory paragraph of the Independent Auditor's Report wherein reference is invited to Statement of Profit and Loss. However, the financial statements included Income and Expenditure Account and Profit and Loss account. Besides, the Auditor also failed to mention the Cash Flow Statement in introductory paragraph as required by the Standard on Auditing - 700. Hence, the introductory paragraph of Independent Auditors' Report is deficient to that extent.

7. A reference is invited to item no. (a) of the Basis for Qualified Opinion paragraph of the Independent Auditor's Report wherein it has been stated that the Company does not have any policy of defining Prudential Norms for the purpose of identifying non-performance assets and creation of provision for bad and doubtful debts. However, the Company had framed a policy for provision of bad and doubtful loans as disclosed in the notes to financial statements at Point no. J. Hence, the Independent Auditor's Report is factually incorrect to that extent.

8. The Independent Auditor Report failed to report non-maintenance of Fixed Assets Register and Fixed Deposit Register as required by the provisions of Section 143 (3)(f) of the Companies Act, 2013.

9. A reference is invited to item no. 2 (g) (iv) of the Report on Other Legal and Regulatory Requirements paragraph of the Independent Auditors' Report wherein it has been stated "the Company has provided requisite disclosures in its dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. However, the Raigarh District Office of the Company had received the Specified Bank Notes of ₹ 13,000 on 24 November 2016 and the Company had not disclosed the same in Note - 12(b) to the financial statements. Hence, presentation of the financial statements of the Company as well as the Independent Auditor's Report is incorrect to that extent.

10. The Company held Annual General Meeting (AGM) on 10 November 2014 wherein accounts for the year 2007-08 was adopted. Therefore, no AGM was held as per requirement of Section 96(1) of the Companies Act, 2013.

Further, the fact that audited financial statements for the period from 2007-08 onwards were not adopted by the Shareholders in AGM, was also not reported by the Statutory Auditor's in their Report.

#### **D. Other Comments**


##### **Cash Flow Statement**

11. The Company recognised receipt of interest on fixed deposit of ₹ 87.10 lakh during the year 2016-17 as cash flow from operating activities in the Cash Flow Statement. This should have recognised as cash flow from investing activities as per provisions of paragraph 30 of Accounting Standard-3. This has resulted understatement of cash flow from investing activities and overstatement of cash flow from operating activities by ₹ 87.10 lakh.

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

**Place: Raipur**

**Date:**

  
**Accountant General (Audit)**