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**West Bengal Khambu Rai Development Board  
Darjeeling**

**Statutory Audit Report 2017-18**

**D.D.CHAKRABORTY & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**1st**

**8, Binoy Bala Mukherjee Lane  
Uttarpara, Hooghly  
Pin-712258**

**2nd**

**18, N.S. Road, 3<sup>rd</sup> Floor, Room No. 1A,  
Kolkata- 700001**

**AUDITORS' REPORT**

TO,  
THE EXECUTIVE MEMBERS  
WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD  
DARJEELING- 734101  
WEST BENGAL

1. We have audited the attached Balance Sheet of WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD, DARJILING, WEST BENGAL at 31<sup>st</sup> March 2018 and also the Receipt & Payment Account for the year, period from 1<sup>st</sup> April.2017 to 31<sup>st</sup> March,2018 annexed thereto. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan 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 used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion and we report that.
  - 1) 12 nos. of cheque are issued to beneficiaries during the year before 1<sup>st</sup> October 2016 i.e. steal cheque as on 31.03.2018. No reverse entry passed up to 31<sup>st</sup> March 2018. As a result undisbursed fund will be increased by Rs. 1200000.00. List attached herewith.
  - 2) Individual account code number is required for identification to individual beneficiary where name of two person are identical.
  - 3) The following beneficiary are not paid full amount

NAME	ADDRESS	1 <sup>st</sup> INSTALLMENT	2 <sup>nd</sup> INSTALLMENT	AMOUNT
Mira Rai	Chaitapani kurseong	Yes	No	100000.00
Bandana Rai	Do	Yes	No	100000.00
Mamta Chhetrai	Do	Yes	No	100000.00
Madhu Rai	Do	Yes	No	100000.00
Manmaya Dewan	Do	Yes	No	100000.00
Leena Rai	Do	Yes	Partly	170000.00

First Office : 8, Binoy Bala Mukherjee Lane, Uttarpara, Hooghly-712258,, Mobile : 98306 78044, Resi. : 033-2663 364  
Second Office : 18, N. S. Road, 3rd Floor, Room No. 1A, Kolkata-700001, Phone : 2262-2750  
mail : ddc\_in@rediffmail.com, ddc\_in@yahoo.com

**Subject to our comment above we further report that:-**

- i. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit,
- ii. In our opinion, proper books of account as required by law have been kept by the Institution ( Subject to our report ) so far as appears from our examination of those books,
- iii. The balance sheet and Receipts & Payment Account dealt with by this report are in agreement with the books of account ,
- iv. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- v. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information in the manner so required and give a true and fair view.
  - a) In the case of the balance sheet of the state of affairs of Institution as at 31<sup>st</sup> March 2018;
  - b) In the Case of Receipt and Payment account for the period 1<sup>st</sup> April 2017 to 31<sup>st</sup> Mar'2018
- vi. The previous year's figures have been regrouped/ rearranged/ reclassified whenever required.

For **D. D. CHAKRABORTY & ASSOCIATES**

Chartered Accountants

HOOGHLY

**CA DEBAS CHAKRABORTY**

Partner

FRN – 325825E

Membership No. 063161

Place : Hooghly

Dated : 30.07.2018

**WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD**

**DARJEELING- 734101**

**BALANCE SHEET**

**As at 31.03.2018**

PREVIOUS YEAR	SOURCE OF FUND	SCH NO.	AMOUNT (RS.)	AMOUNT (RS.)
2637372.00	Interest Fund Opening Balance Add: Interest Received during the year Add: Transfer from Contingency Fund Add: Transfer to Construction Fund in 2015-16		2637372.00 1940554.00	
	Less: Transferred to Social Development Fund Account		4577926.00	4577926.00
	<b>Grant Account (Received From Govt. Of West Bengal)</b>			
98000000	Construction	1	212800000.00	212800000.00
50000000	Social Development	1		
9370	Contingency Fund for Administrative Expenses received from Govt. of West Bengal	2		
	Non Recurring			
	W.B Khadi & Village Industries Board			300000.00
	Outstanding Administration Expenses			0.00
65400	Fixed Assets Reserve Account			221390.00
45000	Advance rent reserve account			0.00
	Outstanding Statutory Audit Fees			0.00
150757142.00	<b>TOTAL</b>			217899316.00
PREVIOUS YEAR	APPLICATION OF FUND		AMOUNT (RS.)	AMOUNT (RS.)
65400	Assets created out of Contingency Fund (if any)	3		221390.00
95200000	Disbursement to beneficiaries in full and Completion Certificate not obtained	5		64970000.00
170000	Disbursement to beneficiaries - 1st & part of 2nd Installment	5		
2400000	Disbursement to beneficiaries - 1st Installment	6		23700000.00
45000	Advance Rent		50000	
	Advance Member TA		53000	103000.00
	Contingency Fund for Administrative Expenses			942744.00
	Cash and Bank Balance:			
	<b>Closing Balance:</b>			
	Cash in Hand (if any)		0.00	
52876742.00	Cash at Bank (Axis Bank A/c No. 916010011820825)		62962182.00	
	Cash at Bank (Bank of india A/c No.429010310000310)		65000000.00	127962182.00
	Cheques In Transit (if any)			
150757142	<b>TOTAL</b>			217899316

In terms of our report of even date  
For **D. D. CHAKRABORTY & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
\* CHAKRABORTY & ASSOCIATES \*  
**CA DEBAS CHAKRABORTY**  
Partner  
Membership No. 063161  
FRN. 325825E  
Date: 30.07.2018

Secteraty

Vice chairman

Chairman

**WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD**  
**DARJEELING- 734101**  
**RECEIPT AND PAYMENT ACCOUNT**  
**For the year ended 31.03.2018**

RECEIPTS

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>SCH NO.</u>	<u>AMOUNT (RS.)</u>	<u>AMOUNT (RS.)</u>
	Opening Balance:			
	Cash in Hand (if any)		0.00	
49899541	Cash at Bank (Axis Bank A/c No. 916010011820825)		52876742.00	52876742.00
	Cheques In Transit (if any)		0.00	0.00
	W.B Khadi & Village Industries Board			300000.00
98000000.00	Grant Received from Govt. of West Bengal (Provide GO details)			
1538000.00	Contingency Fund for Administrative Expenses received from Govt. of West Bengal (in any) (Provide GO details)			100394000.00
2467831.00	Bank Interest Received from: (Axis Bank)			1940554.00
151905372.00	TOTAL			155511296.00



PAYMENT

<u>FINANCIAL YEAR</u>	<u>PARTICULARS</u>	<u>SCH NO.</u>	<u>AMOUNT (RS.)</u>	<u>AMOUNT (RS.)</u>
	<u>Assets created out of Contingency Fund (if any)</u>			0.00
	Disbursement to beneficiaries in full and Completion Certificate obtained		26100000.00	
95080000	Disbursement to beneficiaries in full and Completion Certificate not obtained			
170000	Disbursement to beneficiaries - 1st & part of 2nd Installment			
2250000.00	Disbursement to beneficiaries - 1st Installment			26100000.00
	<u>Administrative Expenses</u>			
1522400.00	Office Expenses		1190009.00	
6230	Bank Charges (Axis)		115.00	1190124.00
	Fixed Assets			155990.00
	<u>Advance</u>			
	Office Rent		50000.00	
	Member TA		53000.00	103000.00
	<b>Closing Balance:</b>			
	Cash in Hand (if any)		0.00	
52876742.00	Cash at Bank (Axis Bank A/c No. 916010011820825)		62962182.00	
	Cash at Bank (B.O.I)		65000000.00	127962182.00
	Cheques In Transit (if any)			
1905372.00	<b>TOTAL</b>			<b>15551296.00</b>

terms of our report of even date

**D. D. CHAKRABORTY & ASSOCIATES**

REGISTERED ACCOUNTANTS

HOOGHLY

**DEBDAS CHAKRABORTY**

Partner

Membership No. 063161

IN. 325825E

Date: 30.07.2018

Secretary

Vice chairman

Chairman

**WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD**  
**DARJEELING- 734101**

**NOTES REFERRED TO IN FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH '2018**

**1 SIGNIFICANT ACCOUNTING POLICIES:**

- a) **Basis of preparation**  
These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards. The financial statements have been prepared under the cash basis.
- b) **Inventories**  
There are no inventory so no separate disclosure is required.
- c) **Contingencies and Events Occurring After the Balance Sheet**  
These Financial Statements have been prepared taking into consideration any contingencies that have occurred after the Balance Sheet date. Since no such event or transaction has taken place, no separate disclosure is required.
- Net Surplus or Loss for the Period, Prior Period Items and Changes in Accounting Policies**
- d) i) All items of income and expense including extraordinary items and prior period items which are recognized in a period are included in the determination of net surplus or loss for the period. There are no extraordinary items or prior period items during the current accounting period, so no separate disclosure is required  
ii) Effects of any change in Accounting estimate and Accounting Policy is included in the determination of surplus or loss in the current period; if it affects the current period only, or in the subsequent future periods also, if it affects both. Since no such change has taken place, no disclosure is necessary.
- e) **Depreciation, Amortization And Depletion**  
No depreciation has been provided on fixed assets.
- f) **Revenue Recognition**  
i) Contingency fund for administrative expenses received during the year treated as revenue & recognized in accounts by the management.  
ii) Interest income are not recognized as income because it is treated as part of grant.
- g) **Fixed Assets**  
i) **Tangible Assets**  
Fixed assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use and adjustments arising from exchange rate variations attributable to the asset. Further, when any grant/subsidy received relates to an asset, its value is deducted in arriving at the carrying amount of the related asset. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- h) **Foreign Currency Transactions:**  
No foreign currency transaction during the F.Y. 2017-18
- i) **Government Grants**  
The Board has received government grant on behalf of beneficiaries & applied accordingly the terms & condition.

Notes on account referred to above form an integral part of the Financial Statement.

In terms of our report of even date  
For D. D. CHAKRABORTY & ASSOCIATES  
CHARTERED ACCOUNTANTS

CA DEBDAS CHAKRABORTY  
Partner

Membership No. 063161

FRN. 325825E

8, Binoy Bala Mukherjee Lane,  
Uttarpara, Hooghly - 712258

Date: 30.07.2018

**WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD**

**DARJEELING- 734101**

**Schedule 1**

**Grant Account (Received from Govt. of West Bengal) as at 31.03.2018**

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>AMOUNT (RS.)</u>	<u>AMOUNT (RS.)</u>
	Opening Balance as on 01.04.2017	148000000.00	
49730000	Fund Undisbursement		148000000.00
270000	Fund Disbursement		
98000000	Add: Grant Received during the year		100000000.00
	<b>Sub Total</b>		248000000
	Less: Disbursement made up to the year16-17		
	Disbursement to beneficiaries in full and Completion Certificate obtained	35200000.00	
	Disbursement to beneficiaries in full and Completion Certificate Not obtained	64970000.00	
	1st Installment disbursement	23700000.00	123870000.00
	Administrative expenditure out of grant fund		
148000000	Closing Balance as on 31.03.2018		124130000.00

In terms of our report of even date

For **D. D. CHAKRABORTY & ASSOCIATES**

**CHARTERED ACCOUNTANTS**



**CA DEBBAS CHAKRABORTY**

Partner

Membership No. 063161

FRN. 325825E

Date: 30.07.2018

Secretary

Vice chairman

Chairman



**WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD**

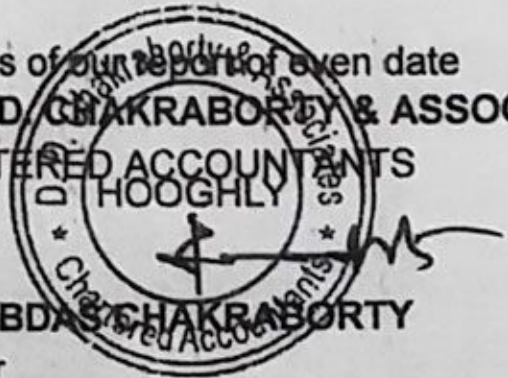
**DARJEELING- 734101**

Schedule 2

Contingency for Administrative Expenses received from Govt. of West Bengal as at 31.03.2018

PREVIOUS YEAR	PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
	Opening Balance as on 01.04.2017	9370	
4760	Add: Administrative Expenditure 15-16		
1538000	Add: Contingency for Administrative expenditure received during the year	394000.00	
	Transferred from Interest fund		403370.00
	Sub Total		
	Less: Disbursement made during the year		
1412000	Administrative expenditure out of grant fund	1190009.00	
6230	Bank Charges, (if any)	115.00	
65400	Fixed Assets	155990.00	
45000	Advance Rent		
	Office Rent		
	Member TA		
4760	Transfer to Interest Fund	0.00	1346114.00
	Add:- W.B Khadi & Village Industries Board		
	Closing Balance as on 31.03.2018		-942744.00

In terms of our report of even date  
 For D. D. CHAKRABORTY & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 HOOGHLY



CA DEBDAS CHAKRABORTY  
 Partner  
 Membership No. 063161  
 FRN. 325825E  
 Date: 30.07.2018

Secteraty

Vice chairman

Chairman

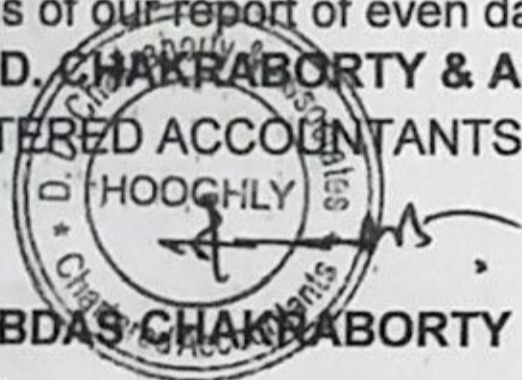
WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD  
DARJEELING- 734101

Schedule 3

Assets Created out of Contingency fund

Sl. No.	Name of the Assets	As on 01.04.2017	Addition during the year	As on 31.03.2018
		AMOUNTS (RS.)	AMOUNTS (RS.)	AMOUNTS (RS.)
1	Furniture	44400.00	58800.00	103200.00
2	Computer	21000.00	97190.00	118190.00
	Total	65400.00	155990.00	221390.00

In terms of our report of even date  
For D. D. CHAKRABORTY & ASSOCIATES  
CHARTERED ACCOUNTANTS



CA DEBDAS CHAKRABORTY

Partner

Membership No. 063161

FRN. 325825E

Date: 30.07.2018

Secteraty

Vice chairman

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**WEST BENGAL KHAMBU RAI DEVELOPMENT BOARD**

**DARJEELING- 734101**

**FUND RECEIVED**

<b><u>DATE</u></b>	<b><u>MEMO NO.</u></b>	<b><u>NATURE</u></b>	<b><u>AMOUNT</u></b> <b><u>(Lac.)</u></b>
16.03.2018	334(sanction)/P/SC/6S-01/2016(Pt.11)	Non Recurring	500.00
08.03.2018	302(Sanction)/Pp/sc/6S-01/2016 (Pt.11)	Non Recurring	500.00
23.02.2018	281(Sanction)/NP/SC/6S-01/2016	Non Recurring	3.94

1003.94

