

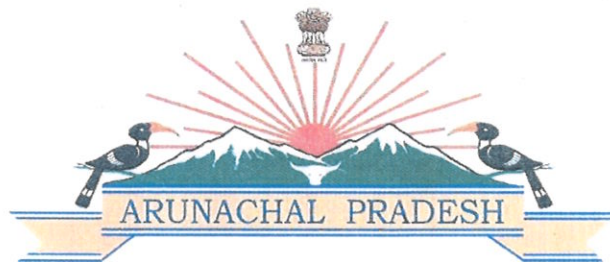


FY-11-12 (PO)



SEPARATE AUDIT REPORT
OF THE
COMPTROLLER AND AUDITOR GENERAL
OF INDIA

ON THE ACCOUNTS OF
ARUNACHAL PRADESH STATE
ELECTRICITY REGULATORY COMMISSION,
NAHARLAGUN
ARUNACHAL PRADESH



FOR THE YEAR ENDED
31 MARCH 2012

**Separate Audit Report of the Comptroller & Auditor General of India on Accounts of the
Arunachal Pradesh State Electricity Regulatory Commission, Naharlagun,
for the year ended 31 March 2012**

We have audited the attached Balance Sheet of the Arunachal Pradesh State Electricity Regulatory Commission as at 31 March 2012 and the Income & Expenditure Account/Receipts & Payments Account for the year ended on that date under Section 20(1) of the Comptroller & Auditor General's (Duties, Powers and Conditions of Service) Act, 1971, read with Section 104 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 comments of the Comptroller & Auditor General of India (C&AG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc.;. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc.;, if any, are reported through Inspection Reports/C&AG'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 mis-statements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure 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 purpose of our audit;
- ii. The Balance Sheet and Income & Expenditure Account/Receipts & Payments Account dealt with by this report have been drawn up as per the format applicable to the West Bengal Electricity Regulatory Commission, and the same is being considered by the Government of Arunachal Pradesh for notification in the Official Gazette after consultation with the Comptroller & Auditor General of India.

iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Commission as required under Section 104 of the Electricity Act, 2003, in so far as it appears from our examination of such books.

iv. We further report that:

A. Balance Sheet and Income & Expenditure Account/Receipts & Payments Account

The Annual Accounts for the year ended 31 March 2012 have been revised by the Commission based on audit comments issued by the Office of the Accountant General, Arunachal Pradesh, and the revised Annual Accounts have been prepared as per the form of accounts applicable to the West Bengal Electricity Regulatory Commission. Further, the same is being considered by the Government of Arunachal Pradesh for notification in the Official Gazette after consultation with the Comptroller & Auditor General of India.

v. Subject to our observations in the preceding paragraph, we report that the Balance Sheet and Income & Expenditure Account/Receipts & Payments 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 in 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 2012; and

b. In so far as it relates to the Income and Expenditure Account, of the surplus for the year ended on that date.

Place: **Itanagar**

Date: **20th May 2014**

for and on behalf of the C&AG of India



Accountant General



**ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY
COMMISSION**

**ANNUAL ACCOUNTS
2011-12
(Revised)**

**A.P. ELECTRICAL CIRCLE OFFICE COMPLEX, A-SECTOR,
OPPOSITE INDUSTRIAL AREA, NAHARLAGUN – 791110**

Telephone No: 0360-2350586, Fax No: 0360-2350985 ,
Website : www.apserc.in

Email : apserc_75@yahoo.com

NOTES FORMING PART OF ACCOUNTS

1. The Accounts of the Commission is prepared on accrual basis.
2. As advised by the Comptroller and Auditor General of India, the depreciation is calculated at the rates recommended in Companies Act 1956 under Straight Line Method.
3. The Annual Accounts of the Commission for the year 2011-12 (is revised based on the audit comments issued by the Audit Party of Accountant General, Arunachal Pradesh, Govt. of India and ^{has been} prepared in the form of accounts as applicable to West Bengal Electricity Regulatory Commission and also being considered by the Govt. of Arunachal Pradesh for notification after consulting the Comptroller & Auditor General of India in respect of Arunachal Pradesh State Electricity Regulatory Commission. This will also enable the Commission to keep uniformity in the form of accounts while preparing the Annual Accounts for the subsequent years.

4.

(BY ORDER OF THE COMMISSION)

Rakesh Kumar
21/11/2013

RAKESH KUMAR

SECRETARY

STATE ELECTRICITY REGULATORY COMMISSION

ARUNACHAL PRADESH

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

ANNEXURE I

(See Rule 5)

Receipts and Payments Accounts for the year ended 31st March 2012

Dr		Cr						
Receipt	Amount Rs.	Total Amount Rs.	Previous Year Rs.	By	Payments	Amount Rs.	Total Amount Rs.	Previous Year Rs.
1	Opening balance			1	Establishment charges and (Schedule X)			
(i)	Cash in hand	-	-	(i)	Pay and allowances	2648965	2648965	
(ii)	Cash at Bank	-	-	(ii)	Wages	58104	58104	
2.	Grants-in-aid from Government of Arunachal Pradesh	4000000 3000000	7000000	(iii)	Remuneration for professional and other services			
3.	Receipts of the Commission	-	-	(iv)	Leave salary and Pension Contribution	-	-	
(i)	Receipts from investments: (a) Investment encashed	-	-	(v)	Travel Expenses : (Schedule Y)			
	(b) Interest on Investment	-	-		(a) Domestic Travel	249044	249044	
(ii)	Recovery of loans and advances from employees	-	-		(b) Foreign travel			
(iii)	Other Receipts				(c) Leave Travel Concession			
	(a) Commission			(vi)	Honorarium	14000	14000	
	(b) Fees, fines and penalty			(vii)	Overtime allowances			
	(c) Interest on Cash at Bank			(viii)	Medical and health care facilities	24115	24115	
	(d) Interest on loans and Advances to employees			(ix)	Bonus			
	(e) Miscellaneous receipts			(x)	Other establishment charges			
				2.	Administrative and other office Expenses			
				(i)	Meeting/Conference etc. charges			
				(ii)	Telephone and Fax expenses			
				(iii)	(a) Rent			

[Signature]

SECRETARY

State Electricity Regulatory Commission
Arunachal Pradesh



ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

ANNEXURE I

(See Rule 5)

Receipts and Payments Accounts for the year ended 31st March 2012

Dr		Cr							
To	Receipt	Amount Rs.	Total Amount Rs.	Previous Year Rs.	By	Payments	Amount Rs.	Total Amount Rs.	Previous Year Rs.
4.	Deposit					(b) Rates and taxes	4640	4640	
(i)	Security Deposit				(iv)	Newspapers / Periodicals			
(ii)	Earnest money deposit				(v)	Advertisement / Publicity	30237	30237	
(iii)	Other Deposit				(vi)	Postage and Telegrams			
5.	Remittance receipts other than recoveries from Pay bills				(vii)	Stationery & Other office expenses	353848	353848	
					(viii)	Licences / Membership subscription fee	946000	946000	
					(ix)	Printing			
					(x)	Publications			
					(xi)	Electricity Charges			
					(xii)	Petrol, Oil and Lubricants			
					(xiii)	Vehicle hire charges			
					(xiv)	Legal expenses			
					(xv)	PI Account	84225	84225	
					(xvi)	Audit Fee			
					(xvii)	Repair and Maintenance			
						(a) Office Building	149360	149360	
						(b) Machinery and Equipments			
						(c) Furniture and Fittings			
						(d) Vehicles			
					(xviii)	Training expenses			
					(xix)	Miscellaneous expenses (Bank Charges)	1730	1730	
					(xx)	General Insurance Charges			
					(xxi)	Members' (Meetings) fees			

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SECRETARY
State Electricity Regulatory Commission
Arunachal Pradesh

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION
ANNEXURE I
(See Rule 5)

Receipts and Payments Accounts for the year ended 31st March 2012

Dr		Cr						
Receipt	Amount Rs.	Total Amount Rs.	Previous Year Rs.	By	Payments	Amount Rs.	Total Amount Rs.	Previous Year Rs.
To				(xxii)	Consultancy fees			
				3.	Non recurring expenditure :			
				(i)	Lands and buildings			
				(ii)	Motor Vehicles	1227523	1227523	
				(iii)	Furniture And Fixtures	262356	262356	
				(iv)	Equipment and Machinery	195315	195315	
				(v)	Xerox / Duplicating Machine			
				(vi)	Type-writer machines			
				(vii)	Books and Publications			
				(viii)	Fax machine			
				(ix)	Telephone installation			
				4.	Investments			
				5.	Advances to Staff :			
				(i)	House building advance			
				(ii)	Motor Car / Motor Cycle/ Scooter advance			
				(iii)	Personal Computer Advance			
				(iv)	Cycle advance			
				(v)	Festival advance			
				(vi)	Others to be specified			
				6.	Contingent advance :			
				(i)	Advance for work / PI	10000	10000	
				(ii)	Advance for purchase of POL &Oth./ Advance for TA/DA	122195	122195	
				7.	Deposits payments (particulars of deposits is to be indicated)	40000	40000	
				8.	Closing Balance	130000	130000	
				9	Cash in hand	344972	344972	
				10	Cash at Bank	103371	103371	
				11.	Grand Total	7000000	7000000	

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

ANNEXURE II

(See Rule 5)

Income and Expenditure statement for the year ended 31st March 2012

Dr		Cr							
Sl. No.	Expenditure	Amount Rs.	Total Amount Rs.	Previous Year Rs.	Sl. No.	Income	Amount Rs.	Total Amount Rs.	Previous Year Rs.
A.	Establishment Charges (Schedule X ₁)			-	1.	Grants-in-aid from Government of Arunachal Pradesh	7000000	7000000	
1.	Pay and Allowances	2648965	2648965			Add : Grants-in-aid receivable	NIL	NIL	
2.	Wages	58104	58104			Total			
3.	Remuneration for professional and other services					Less : Amount capitalised (Purchase of Assets)	1713020	1713020	
4.	(a) Leave Salary and Pension Contribution					Net Total :		5286980	
	(b) Gratuity (including provisions for gratuity)				2.	Interest on Investment			
5.	Travel expenses (Schedule Y ₁)				3.	Interest on Cash at bank			
	(a) Foreign travels				4.	Commission / Fees			
	(b) Domestic travels	379044	379044		5.	Miscellaneous receipts :			
	(c) Leave travel concession				(i)	Sale of old newspapers etc.			
6.	Honorarium	14000	14000		(ii)	Sale of Tender Paper			
7.	Overtime allowances	-	-		6.	Provision for Gratuities-Provision made during the year	-	-	
8.	Medical and Health care facilities	24115	24115		7.	Excess of expenditure over Income	-	-	
9.	Bonus	-	-						
10.	Other establishment charges								
B.	Administrative and other office expenses								
1.	Meeting / Conference etc.								
2.	Telephone and Fax expenses								
3.	Membership and subscription Fee	946000	946000						


SECRETARY
 State Electricity Regulatory Commission
 Arunachal Pradesh

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION
ANNEXURE II

Income and Expenditure statement for the year ended 31st March 2012

Sl. No.	Expenditure	Dr				Cr			
		Amount Rs.	Total Amount Rs.	Previous Year Rs.	Sl. No.	Income	Amount Rs.	Total Amount Rs.	Previous Year Rs.
4.	Rent, rates and taxes	4640	4640						
5.	Newspapers / periodicals								
6.	Advertisement and Publicity	30237	30237						
7.	Postage and Telegram								
8.	Liveries								
9.	Stationery and Printing / Other office expenses	326022	326022						
10.	Publication								
11.	Water and Electricity Charges								
12.	Petrol, Oil and Lubrication Costs	85104	85104						
13.	Vehicle hire charges								
14.	Legal expenses								
15.	General Insurance charges								
16.	Members' Meeting fees								
17.	Consultancy fees								
18.	Training expenses								
19.	PI Account	84225	84225						
7.	Audit fees								
C.	Repair and Maintenance								
	(a) Office Building	149360	149360						
	(b) Machinery and Equipment								
	(c) Furniture and Fittings								
	(d) Vehicles								
D.	Depreciation	169393	169393						
E.	Miscellaneous expenses (Bank charges)	1730	1730						
F.	Excess of income over expenditure	366041	366041						
	TOTAL	5286980	5286980				5286980		


SECRETARY
 State Electricity Regulatory Commission
 Arunachal Pradesh

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

SCHEDULE I

(See Rule 5)

CAPITAL FUND AS ON 31st March 2012

Sl No.	Description	Opening Balance	Additions	Total	Amount written off	Closing Balance
1	2	3	4	5	6	7
1.	Land					
2.	Building					
3.	Furniture and Fixture		262356	262356	-	262356
4.	Machinery & Equipment		223141	223141	-	223141
5.	Motor Vehicles		1227523	1227523	-	1227523
6.	Books and Publications					
7.	Gifted / Donated Assets					
8.	Others (to be specified)					
	Total		1713020	1713020		1713020

SCHEDULE 2

(See Rule 5)

REMITTANCES AS ON 31st March 2012

Sl No.	Description	Opening Balance	Additions	Amount written off	Closing Balance
1	2	3	4	5	6
1.	General Provident Fund etc. of Staff on deputation				
2.	Licence Fee				
3.	Income Tax				
4.	Sales Tax				
5.	Recoveries of loans and advances				
6.	Others (to be specified)				
	Total				

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

SCHEDULE 3

(See Rule 5)

PROVIDENT AS ON 31st March 2012

SI No.	Description	Amount (Rupees)	Amount (Rupees)
1	2	3	4
A	SERC Provident Fund		
1.	Opening Balance		
2.	Subscription		
3.	Recovery of advance		
4.	Interest		
	Total		
	Less : Advance/Final Payment / Investments		
B.	Pension & Others Retirement Benefits Fund		
1.	Opening Balance		
2.	Pension Balance		
3.	Retirement benefits fund		
4.	Interest		
	Total		
	Less : Payment / Investment		
	Grand Total		

SCHEDULE 4

(See Rule 5)

SUNDRY CREDITORS AND OTHER LIABILITIES AS ON 31st March 2012

SI No.	Description	Opening Balance	Additions	Total	Amount written off	Closing Balance
1	2	3	4	5	6	7
1.	Security deposits					
2.	Earnest money deposits					
3.	Sundry creditors					
4.	Other liabilities (to be specified)					
5.	Unspent grants returnable / refundable to Government					
	Total					

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

SCHEDULE 5
(See Rule 5)

PROVISION FOR GRATUITIES AS ON 31st March 2012

Sl No.	Description	Amount (Rupees)	Amount (Rupees)
1	2	3	4
1.	Opening Balance		
2.	Provision made during this year		
	Total		
	Less : Payment made during this year		
	1.		
	2.		
	3.		
	Net Balance		

SCHEDULE A
(See Rule 5)

FIXED ASSETS AS ON 31st March 2012

Sl. No.	Particulars of Assets	Gross Block			Depreciation			Net Assets	
		Opening	Additions/ Disposals	Total	Upto previous year	Addition during the year	Upto current year	Upto previous year	Upto current year
1	2	3	4	5	6	7	8	9	10
1.	Land	-	-						
2.	Building	-	-						
3.	Furniture and Fixtures		262356			16607	16607	-	245749
4.	Machinery and Equipment		223141			36171	36171	-	186970
5.	Motor Vehicles		1227523			116615	116615	-	1110908
6.	Books and Publications								
7.	Gifted / Donated assets								
8.	Other Assets (to be specified)								
9.	Sub total (1) to (8)								
10.	Capital work in progress								
11.	Grand Total (9+10)								
12.	Previous Year		1713020			169393	169393		1543627

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ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

SCHEDULE B
(See Rule 5)

INVESTMENT AS ON 31st March 2012

Sl. No.	Details	Amount (Rupees)
1.	*Fixed Deposits with Bank (s) (a) Opening Balance (b) Investment made (c) Investment Encashed (d) Closing balance	
2.	Investment in National Savings Certificates/Other Securities (to be specified) (a) Opening Balance (b) Investment made (c) Investment Encashed (d) Closing balance	NIL
Total Balance [1 (d) + 2(d)]		
	Name of Banks to be mentioned Details of amount : Date of deposits : Period of deposits : Date of maturity : Rate of Interest Interest :	NIL

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

SCHEDULE C
(See Rule 5)

CONTINGENT AND OTHER LOANS AND ADVANCES AS ON 31st March 2012

(In Rupees)

Sl No.	Description	Opening Balance	Additions	Recoveries and Adjustments	Closing Balance
1	2	3	4	5	6
A.	Contingent advance				
(a)	Advance to TA/DA		1,30,000	1,30,000	NIL
(b)	Advance to DGS and D		122195	85104	37091
(c)	Advance to Suppliers(POL/oth.)	-	94225	84225	10000
(d)	Other Advances /PI				
	Sub-total				
B.	Advance to Employees				
(a)	House building advance				
(b)	Motor Car / Computer advance				
(c)	Scooter (Motor Cycle)				
(d)	Other advances				
	Sub total				
C.	Other advances (to be specified)				
	Total :				47091

SCHEDULE D
(See Rule 5)

DEPOSIT AS ON 31st March 2012

(In Rupees)

Sl No.	Description	Opening Balance	Additions	Refunds	Closing Balance
1	2	3	4	5	6
1.	Securities deposit	-	40000	-	40000
2.	Earnest Money deposits				
3.	Any other deposits				
4.	Total				

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

**SCHEDULE E
(See Rule 5)**

PROVIDENT FUND AS ON 31st March 2012
(In Rupees)

SI No.	Description	Amount (Rupees)
A.	WBERC Contributory Provident Fund	
	Opening Balance	
	Add: Investments made during the year	
	Less Investment encashed	
	Balance	
B.	Others (To be specified)	

**SCHEDULE F
(See Rule 5)**

SUNDRY DEBTORS AS ON 31st March 2012

SI No.	Description	Amount (Rupees)	Amount (Rupees)
1	2	3	4
A.	From Government of Arunachal Pradesh		
	Opening Balance		
	Claim for the year		
	Less : Grant Received during this year		
	Total		

**SCHEDULE G
(See Rule 5)**

GRANTS RECEIVABLE AS ON 31st March 2012

(In Rupees)

SI No.	Description	Opening Balance	Additions	Adjustments	Closing Balance
1	2	3	4	5	6
A.					
B.					
C.					
D.					
E.	Total :				

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

**SCHEDULE H
(See Rule 5)**

CASH IN HAND AS ON 31st March 2012

(In Rupees)

Sl No.	Description	Amount (Rupees)
1.	Salary	
2.	Travelling allowance	
3.	Contingencies	
4.	Office expenses	
5.	Others	344972
	Total :	344972

**SCHEDULE I
(See Rule 5)**

CASH AT BANK AS ON 31st March 2012

(In Rupees)

Sl No.	Description	Amount (Rupees)
1.	Salary	
2.	Travelling allowance	
3.	Contingencies	
4.	Office expenses	
5.	Others	103371
	Total :	103371

**SCHEDULE J
(See Rule 5)**

Significant accounting Policies / Notes to Accounts :

Significant Accounting Policies / Notes to Accounts required to be appended to Annual statement of accounts :

- (i) Significant accounting policies (item if any accounted for one cash basis, fixed assets and inventory valuation etc.)
- (ii) In the notes on accounts non-applicability of Income Tax on the surplus of the organization, exemption from statutory enactment, treatment of contingent liabilities etc. may be indicated in this schedule.
- (iii) Significant Accounting Policies and Notes on Accounts will form part of accounts and should be appended as a separate schedule referred to in the accounts.

ARUNACHAL PRADESH STATE ELECTRICITY REGULATORY COMMISSION

SCHEDULE X
(See Rule 5)ESTABLISHMENT CHARGES AS ON 31st March 2012

(In Rupees)

Sl No.	Particulars of expenditure	Chairperson and Members	Officers	Staff	Total
1	2	3	4	5	6
(i)	Pay and allowances	1918920	730045		2648965
(ii)	Wages				
(iii)	Remuneration for professional and other services				
(iv)	Leave Salary and pension contribution				
	Total :				2648965

SCHEDULE Y
(See Rule 5)TRAVEL EXPENSES AS ON 31st March 2012

(In Rupees)

Sl No.	Particulars of expenditure	Chairperson and Members	Officers	Staff	Total
		(i)	(ii)	(iii)	(iv)
(a)	Domestic travel	363444	15600		379044
(b)	Foreign travel				
(c)	Leave Travelling Concession				
	Total	363444	15600		379044

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