

**HOUSING BOARD HARYANA, PANCHKULA**  
**Annual Accounts for the year 2015-16**

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(1)

**Separate Audit Report of the Comptroller and Auditor General of India on the accounts of Housing Board, Haryana, Panchkula for the period ended 31<sup>st</sup> March 2016.**

We have audited the Balance Sheet of Housing Board, Haryana, Panchkula as on 31<sup>st</sup> March 2016 and the Income and Expenditure Account for the year ended on that date under Section 19 (3) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service Act, 1971 read with the Haryana Housing Board Act, 1971 (Haryana Act No. 20 of 1971). The audit has been entrusted for the period of 5 years from 2014-15 to 2018-19 in public interest. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. The Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) only on the accounting treatment with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms. Audit observations on financial transactions with regard to compliance with the law, rules and regulations (propriety and regularity) and efficiency-cum-performance aspects, if any, are reported through Inspection Reports/CAGs Audit Reports separately.

3. 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 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.

4. 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 and Expenditure Account dealt with by this report have been approved by the Board.

iii) In our opinion, proper books of accounts and other relevant records have been maintained, subject to our observations, by the Housing Board, Haryana, as required under Housing Board Act, 1971(Haryana Act No. 20 of 1971), **subject to deficiencies as listed in the annexure to SAR**, in so far as it appears from our examination of such books.

(iv) We further report that:

**A. Balance Sheet**

**1. Liabilities**

**1.1 Current liabilities (Schedule-4) - ₹ 583.88 crore**

**1.1.1 Expenses payable on maintenance of colonies ₹ 1.20 crore.**

The above includes ₹ 0.03 crore being shown as payable on maintenance of Saraswati Vihar Colony, Gurugram which has already been handed over to Gurugram Municipal Committee. In view of this, no further expenses are required to be incurred on maintenance of the colony and this provision is no longer required. This has resulted in overstatement of Current Liabilities and understatement of Other Income to the extent of ₹ 0.03 crore.

**2. Assets**

**2.1 Current Assets (Schedule 6) - ₹1674.16 crore**

**2.1.1 Cost of land pending bifurcation of schemes- ₹ 196.34 crore.**

The above balance represents cost of land payable as on the last date of Balance Sheet excluding interest payable on the above amount. Non provisioning of interest has resulted in understatement of Cost of Land pending bifurcation by ₹ 18.65 crore and understatement of Sundry Creditors to that extent.

**2.1.2 Sundry Debtors**

(i) **House Allottees ₹ 146.60 crore**

**Booths and Plots Allottees ₹ 18.21 crore**

**Others ₹ 18.92 crore**

All the debtors of the Board are un-reconciled and un-confirmed and allottee-wise ledgers maintained by the Board are incomplete. In the absence of confirmation and reconciliation of balances, correctness of the figures appearing under the head in the accounts could not be certified in Audit. This issue despite being raised in Separate Audit Reports of previous years, action has not been taken by the Board.

(ii) Sundry Debtors include ₹18.92 crore recoverable from contractors, firms and suppliers. Of these ₹ 1.73 crore are for periods in excess of 5 years, for which a provision of only ₹ 0.03 crore was made for Bad and Doubtful Debts during 2015-16. The Board has not

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reviewed its adequacy of Provision. Despite being pointed out in Separate Audit Reports for the years 2002-03 to 2014-15, no action in this regard has been taken by the Board.

(iii) **Bank Balances**

**Head Office ₹ 47.10 crore**

The Bank Balances as per Cash Book have been reconciled with the balances as per Pass Book. However, there is difference of ₹0.13 crore in bank balance as per cash book and pass book (Head office and Divisions) which has been presumed as bank charges. These charges have not been taken to Income and Expenditure account. As such the bank balances shown in the Balance Sheet are not correct and need rectification. This has resulted in understatement of Bank Charges and overstatement of cash and bank balance to the extent of ₹ 0.13 crore.

**B. Income and Expenditure Account**

**Income**

**Unsold Housing Stock ₹ 160.82 crore**

The above includes value of 45 houses/shops/SCOs sold and allotted by the Board in earlier years but returned by the allottees. As per Accounting Policy no. 10 at Schedule 10, the unsold housing stock has to be valued at cost but the Board while valuing these returned properties in its unsold housing stock has incorrectly valued them at their allotment price reduced by the forfeiture amount. This incorrect valuation method adopted has resulted in overstatement of Unsold Housing Stock and Capital Fund by ₹6.58 crore each.

**C. General**

Profit on sale of house/auction of booths & houses of ₹ 2.17 crore for 2015-16 has been shown in the Income and Expenditure account which has been depicted after deducting cost of house/booths the allotted/auction price. However, the proforma account of Houses/Booths has not been drawn up as a part of annual accounts in the absence of which the accuracy of the figures depicted under the head could not be ascertained in Audit. Despite being pointed out in Separate Audit Reports for the years 2002-03 to 2014-15, action in this regard has not been taken.

**D.** The net impact of above comments on the excess of income over expenditure of the Board for the year, is that the surplus of income of ₹ 2.83 crore will turn into deficit of ₹ 5.55 crore.

**E. Grants-In Aid**

The Housing Board, Haryana has not received any Grant-in-Aid during the year 2015-16.

**F. Management letter:-**

Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of the Housing Board, Haryana Panchkula through a management letter issued separately for remedial/corrective action.


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 to this Separate Audit Report gives 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 Housing Board, Haryana, Panchkula as at 31<sup>st</sup> March 2016, and

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

**For and on behalf of the C&AG of India**

  
**Pr. Accountant General (Audit)**  
**Haryana**

**Place:- Chandigarh**

**Date:- 31.10.2017**

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**Annexure to Separate Audit Report on the accounts of Housing Board, Haryana, Panchkula for the year 2015-16.**

**1. Adequacy of Internal audit system**

Internal audit system exists in the Board and is adequate and commensurate with the size and nature of business of the organization. The internal audit of the Headquarters as well as the divisional offices of the Board has been entrusted to the separate firms of the Chartered Accountants. However, internal audit failed to point out certain deficiencies in internal control mechanism as given subsequently.

**2. Adequacy of internal control system**

The internal control system prevailing in the Board was deficient. Financial figures for loan and advances, sundry debtors, sundry creditors, security deposits, amount payable at staff, registration deposits, other deposits of allottees, earnest money and security deduction of contractors and other debits and credits appearing in the financial statements were unconfirmed/un-reconciled.

**3. System of physical verification of fixed assets.**

The Board has adequate system of Physical verification of fixed assets and inventory.

**4. System of physical verification of inventory.**

The Physical verification of store has been carried out for the year 2015-16 and no shortage/deficiency of material in the store was reported.

**5. Regularity in payment of statutory dues.**

The Board was regular in depositing the statutory dues.

  
Dy. Accountant General (SS)

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HOUSING BOARD HARYANA : PANCHKULA

BALANCE SHEET  
AS AT 31ST MARCH, 2016

PARTICULARS	SCHEDULE	(Amount in Rs.)	
		AS AT 31.03.2016	AS AT 31.03.2015
<b><u>I. LIABILITIES</u></b>			
Capital Fund	1	3824079350	3795762775
Reserve & Surplus	2	3352895127	3335565570
Unsecured Loans	3	4344581000	1619211000
Current Liabilities & Provisions	4	5838771399	9138859336
<b>TOTAL (Rs.)</b>		<b><u>17360326876</u></b>	<b><u>17889398681</u></b>
<b><u>II. ASSETS</u></b>			
Fixed Assets	5 & 5A	106596847	49580341
Current Assets	6	16741611492	17394689207
Loans & Advances	7	512118537	445129133
<b>TOTAL (Rs.)</b>		<b><u>17360326876</u></b>	<b><u>17889398681</u></b>
Notes on Accounts and Accounting Policies	8		

Schedules referred to above  
form an integral part of this  
Balance Sheet

for KUMAR NOHRIA & CO.  
CHARTERED ACCOUNTANTS  
(FRN. 002561N)

(CA. B K NOHRIA)

PROPRIETOR

Membership No. 081459

15-09-2016  
PANCHKULA

(JAWAHAR YADAV)  
CHAIRMAN

(BRIJENDRA SINGH- IAS)  
CHIEF ADMINISTRATOR

(RAJESH KUMAR GUPTA)  
CHIEF ACCOUNTS OFFICER

**HOUSING BOARD HARYANA, PANCHKULA**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDING 31ST MARCH, 2016**

EXPENDITURE	(Amount in Rs.)			
	AS ON 31.03.2016	AS ON 31.03.2015	INCOME	AS ON 31.03.2016
To Salaries	188277355	188648141	By Sale of Various Forms	419520
To Employees Provident Fund	16894820	17738578	By Penalty /Fines recovered from allottees	7884719
To Medical Reimbursement	1191364	1652440	By Enlistment Fees	160000
To Honorarium	1185911	680379	By Recovery of Insurance Charges	1195259
To Gratuity	411516	5000000	By Processing/Transfer fee of Houses	11086882
To Leave Travel Concession	785165	2124345	By House Rent Deduction	1974246
To Travelling Expenses (Staff)	1456838	1564500	By Fee of HPTA Forms	2895
To Travelling Expenses (Chairman)	0	1800	By Rent Received	522000
To Chairman's Remuneration	0	700000	By Regn. Money Forfeited	32792150
To Electricity & Water Charges	2176643	1822565	By Earnest Money Forfeited	0
To Entertainment Expenses	274849	313168	By Supervision Charges	39921
To Legal Charges	1237436	1654250	By Misc. Receipts	1697237
To Rent,Rates & Taxes	300488	337911	By Excess of Expenditure over Income c/f	185310965
To Newspaper & Periodicals	13551	27497		
To Postage & Telegram	339412	1224282		
To Printing & Stationery	1101652	2173809		
To Staff Car/Jeep Running Expenses	3439234	3563701		
To Advertisement & Publicity	3068071	15986039		
To Repair & Maintenance	489674	13194922		
To Staff Welfare	334580	387276		
To Ex-Gratia	25000	25000		
To Misc. Expenses	802875	1105280		
To Conveyance Expenses	22699	13494		
To Telephone Expenses	994492	919038		
To Photostat Expenses	316710	312117		
To Training Fee/Seminar Expenses	11970	100562		
To Audit Fees	387316	451885		
To Expenses on maintenance of Guest House	126737	1388349		
To Depreciation	7943110	5082838		
To Computer Running Expenses	242752	454463		
To Expenses on maintenance of Office Building	1278091	1670324		
To New Pension Scheme	248837	147765		
To Expenses on maintenance of Staff Quarters	1212739	3082278		
To Consultation Fees	338762	187546		
To Insurance Charges of Housing Colonies	456951	470414		
To Service Tax	645055	10241364		
To Swach Bharat Cess	8455	0		
To Man Power Supply Services	5044684	0		
To Staff Advances waived off	0	98541		
<b>TOTAL (Rs.)</b>	<b>243085794</b>	<b>284546861</b>	<b>TOTAL (Rs.)</b>	<b>243085794</b>
				<b>284546861</b>

To Excess of Expenditure over Income b/d	185310965	247419603	By Interest Received from	
To Interest Paid	106802928	130141638	-Allothees	217056738
To CM Relief Fund	0	1000000	- Others	141097142
To Provision for Income Tax	28709070	181402600	By Income from Auction of	
To Income Tax - Earlier Years	0	42917	Booths/Houses:	0
To Expenses for Discharging other Liabilities	30700000	173500000		72030101
To Excess of Income over expenditure	28316575	160193404	By Profit/loss on sale of Houses	21685658
tfd. to Capital Fund			By Interest from other previous year-FY 2013.14	0
				33482

**TOTAL (Rs.)**

**379839538**

**893700162**

**TOTAL (Rs.)**

**379839538**

**893700162**

for KUMAR NOHRIA & CO.  
CHARTERED ACCOUNTANTS  
(FRN. 002561N)



*(Signature)*  
(CA. B K NOHRIA)

PROPRIETOR

Membership No. 081459

*(Signature)*  
(JAWAHAR YADAV)  
CHAIRMAN

*(Signature)*  
(BRIJENDRA SINGH- IAS)  
CHIEF ADMINISTRATOR

*(Signature)*  
(RAJESH KUMAR GUPTA)  
CHIEF ACCOUNTS OFFICER

15-09-2016  
PANCHKULA

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**HOUSING BOARD HARYANA : PANCHKULA**

**SCHEDULE - 1 : CAPITAL FUND**

<b><u>PARTICULARS</u></b>	<b>(Amount in Rs.)</b>	
	<b><u>31.03.2016</u></b>	<b><u>31.03.2015</u></b>
Amount as per Last Balance Sheet	3795762775	3635569371
Add : Excess of Income over Expenditure during the year	28316575	160193404
<b>TOTAL (Rs.)</b>	<b><u><u>3824079350</u></u></b>	<b><u><u>3795762775</u></u></b>

**SCHEDULE - 2 : RESERVE & SURPLUS**

<b><u>PARTICULARS</u></b>	<b>(Amount in Rs.)</b>	
	<b><u>31.03.2016</u></b>	<b><u>31.03.2015</u></b>
Provision for Reserve Fund & discharging other Liabilities	3352895127	3335565570
<b>TOTAL (Rs.)</b>	<b><u><u>3352895127</u></u></b>	<b><u><u>3335565570</u></u></b>



**HOUSING BOARD HARYANA : PANCHKULA****SCHEDULE - 3 : UNSECURED LOANS**

PARTICULARS	(Amount in Rs.)	
	31.03.2016	31.03.2015
Loan from HUDCO	3374581000	1619211000
Loan from NHB	970000000	0
<b>TOTAL (Rs.)</b>	<b>4344581000</b>	<b>1619211000</b>

**SCHEDULE - 4 : CURRENT LIABILITIES & PROVISIONS**

PARTICULARS	(Amount in Rs.)	
	31.03.2016	31.03.2015
<b>A) CURRENT LIABILITIES</b>		
Registration Deposits of Prospective Buyers	3107255164	5325832325
Earnest Money of Contractors	11500068	8028068
Security Deductions of Contractors	201010937	220916792
Sundry Creditors	2111006177	3065946530
Security Deposits of Staff	8070	8070
Expenses Payable	7349824	16475872
Deductions to be Deposited	62815125	9406068
Other Deposits of Allottees	1443130	1443130
Amount payable to Staff	1575301	576703
Expenditure payable on Capital Cost	93122538	90434420
Interest payable to Registered Applicants	13848978	17149239
Expenses payable on Maintenance of Colonies	12012915	12931714
Compensation against Contractors	91053145	91053145
<b>B) PROVISIONS</b>		
Provision for Bad & Doubtful Debts	344841	344841
Provision for Leave Encashment	95716116	96909819
Provision for Income Tax	28709070	181402600
<b>TOTAL (Rs.)</b>	<b>5838771399</b>	<b>9138859336</b>



**HOUSING BOARD HARYANA : PANCHKULA**  
**SCHEDULE 5 : FIXED ASSETS (HEAD OFFICE)**

PARTICULARS	RATE OF DEP. %	W.D.V. AS ON 31.04.2015	ADDITIONS UPTO 30.09.2015	ADDITIONS AFTER 30.09.2015	DISPOSAL/ ADJUSTMENT DURING THE YEAR	TOTAL AS ON 31.03.2016	DEPRECIATION DURING THE YEAR	W.D.V. AS ON 31.03.2016
Books	15	36166	0	0	0	36166	5425	30741
Cycles	15	9298	0	3450	0	12748	1654	11094
Office Equipments	15	403924	6975	0	0	410899	61635	349264
Staff Cars	15	4181165	0	744196	211000	4714361	651340	4063021
Electrical Equipments	15	1239536	13677	0	0	1253213	187982	1065231
Furniture & Fixtures	10	1890980	174473	208121	0	2273574	216951	2056623
Computers	60	263225	14525	614206	0	891956	350912	541044
<b>TOTAL (Rs.)</b>	-	<b>8024294</b>	<b>209650</b>	<b>1569973</b>	<b>211000</b>	<b>9592917</b>	<b>1475899</b>	<b>8117018</b>
<b>ADD : TECHNICAL (AS PER SCHEDULE - 5A)</b>	-	<b>41556047</b>	<b>60684</b>	<b>63330309</b>	<b>0</b>	<b>104947040</b>	<b>6467211</b>	<b>98479829</b>
<b>GRAND TOTAL</b>	-	<b>49580341</b>	<b>270334</b>	<b>64900282</b>	<b>211000</b>	<b>114539957</b>	<b>7943110</b>	<b>106596847</b>



HOUSING BOARD HARYANA: PANCHKULA  
SCHEDULE 5A: FIXED ASSETS (TECHNICAL)

PARTICULARS	RATE OF DEP. %	W.D.V. AS ON 01.04.2015	ADDITIONS UPTO 30.09.2015	ADDITIONS AFTER 30.09.2015	DISPOSAL/ ADJUSTMENT DURING THE YEAR	TOTAL AS ON 31.03.2016	DEPRECIATION DURING THE YEAR	W.D.V. AS ON 31.03.2016
Furniture & Fixtures	10	1410086	0	0	0	1410086	141008	1269078
Cycles	15	4108	0	0	0	4108	617	3491
Electrical Equipments	15	953570	0	0	0	953570	143035	810535
Books	15	9505	0	600	0	10105	1470	8635
Office Equipments	15	73862	0	0	0	73862	11079	62783
Buildings	10	6466795	0	0	0	6466795	646680	5820115
Staff Cars / Jeeps	15	1584863	0	0	0	1584863	237730	1347133
Awaz Bhawan	10	7468934	0	0	0	7468934	746893	6722041
Staff Quarters	5	22005760	0	1198796	0	23204556	1130258	22074298
Computers	60	93304	60684	243903	0	397891	165564	232327
Rest House	10	1485260	0	0	0	1485260	148526	1336734
Office Block & Hostel Building	10	0	0	61887010	0	61887010	3094351	58792659
<b>TOTAL (Rs.)</b>	-	<b>41556047</b>	<b>60684</b>	<b>63330309</b>	<b>0</b>	<b>104947040</b>	<b>6467211</b>	<b>98479829</b>
<b>(TFD. TO SCHEDULE - 5)</b>								



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**HOUSING BOARD HARYANA : PANCHKULA****SCHEDULE - 6 : CURRENT ASSETS**

PARTICULARS	(Amount in Rs.)	
	31.03.2016	31.03.2015
Work In Progress		
Cost	10928833121	
Less : Receipts	<u>3108187901</u>	
	7820645220	5814346408
Sundry Debtors		
- House Allottees	1466045961	1782774022
- Booths & Plots Allottees	182095172	258321428
- Others	189179139	86367194
Cost of Land		
- Amount Paid	2190209083	1426189001
- Cost of Land pending bifurcation of schemes	1963414716	2427187502
Construction Material in Hand		
- With Divisions	14872112	2761222
- With Contractors	115555112	235656536
E.L.C. Recoverable/ Payable	415772585	587296222
Interest Receivable	5624811	27996239
Cash & Bank Balance		
- Cash in Hand		
Head Office	64606	65172
Divisions	50615	57819
- Bank Balances		
Head Office	470975823	1056930747
Divisions	113106114	34582077
-Funds in Transit	0	36780000
- Fixed Deposit Receipts	175571202	2498117149
Fixed Deposits (Staff Security)	1800	1800
Interest accrued on Advances to Staff	5442182	6156059
Unsold Housing Stock	1608248718	1109255865
Prepaid Expenses	2547867	3036475
Arbitration/Judicial awards paid/recoverable	1318865	83981
Amount Recoverable/refundable in Court Cases	695789	682789
Rent Receivable	174000	43500
<b>TOTAL (Rs.)</b>	<b><u>16741611492</u></b>	<b><u>17394689207</u></b>



**HOUSING BOARD HARYANA : PANCHKULA****SCHEDULE - 7 : LOANS & ADVANCES**

PARTICULARS	(Amount in Rs.)	
	31.03.2016	31.03.2015
<b>SECURED ADVANCES</b>		
- Advances to Contractors	26500427	98913320
- Advances to Staff for Conveyance	2725896	3275246
- Advances to Staff for other Purpose	6143142	7547735
- Security Deposit with Various Departments	945431	512986
<b>UNSECURED ADVANCES</b>		
- Staff Advance	797261	622759
- Advances to Suppliers	38907439	34359032
- Advance given for Deposit Works	37726408	48744461
<b>INCOME TAX</b>		
- FBT Recoverable F.Y. 2007-08	26152	26152
- Income Tax Recoverable F.Y. 2007-08	14555124	33262319
- Income Tax Recoverable F.Y. 2008-09	12128512	12128512
- FBT Recoverable F.Y. 2008-09	62387	62387
- Income Tax Recoverable F.Y. 2009-10	942060	942060
- Income Tax Recoverable F.Y. 2010-11	185418	185418
- Income Tax Recoverable F.Y. 2011-12	874520	874520
- Income Tax Recoverable F.Y. 2012-13	5172010	72010
- Income Tax Recoverable F.Y. 2013-14	6617017	6617017
- Income Tax Recoverable F.Y. 2014-15	15609199	0
- Advance Income Tax F.Y. 2014-15	0	140118000
- Tax Deducted at Source F.Y. 2014-15	0	56865199
- Advance Income Tax F.Y. 2015-16	95800000	0
- Tax Deducted at Source F.Y. 2015-16	13330141	0
- Service Tax Disputed/Recoverable	233069993	0
<b>TOTAL (Rs.)</b>	<b>512118537</b>	<b>445129133</b>



**HOUSING BOARD HARYANA : PANCHKULA**

***SCHEDULE : 8 - NOTES ON ACCOUNTS & ACCOUNTING POLICIES***

**(Forming part of Balance Sheet and Income & Expenditure Account for the year ending 31st March, 2016)**

- 1 The Financial statements/ accounts have been prepared on historical cost as a going concern and mercantile system of accounting has been followed.  
  
Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principle.
- 2 Previous year figures has been regrouped/rearranged wherever considered necessary.
- 3 Depreciation on Fixed Assets have been provided on Written Down Value Method as per the rates prescribed in Income Tax Act, 1961.
- 4 None of the fixed assets has been revalued during the year.
- 5 Profit / Loss on sale of houses depicts the difference between expenditure booked in accounts and sale price of the allotted houses.
- 6 Loans & Advances, Sundry debtors, Sundry Creditors, Security Deposit and amount payable to staff, Registration deposits and other deposits of allottees, Earnest Money and Security Deductions of contractors, and other debits and credits appearing in the financial statements are subject to their respective confirmations and are of the value stated if realised in the ordinary course of business.
- 7 Expenditure payable on capital cost account depicts the expenditure to be incurred on the colonies/sites of the Board.
- 8 Provision for leave encashment has been calculated on the basis of number of leaves due to each employee.
- 9 Accounting for contract specified in AS-7 issued by the ICAI has been followed in maintaining its accounts.
- 10 Unsold Housing Stock has been valued at cost.
- 11 Arbitration award against the Board amounting to Rs. 15121242.00 are unsettled. Similarly the arbitration awards in favour of the Board amounting to Rs. 12209648.00 are also unsettled. These amounts has not been depicted in the Balance Sheet being contingent liability.
- 12 Provision for taxation has been made on the basis of taxable profits computed for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.



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- 13 The Board has taken a Master Policy of Gratuity Fund from Life Insurance Corporation of India to meet the Statutory Liability to be paid at the time of retirement of employees of the Board. The balance with Life Insurance Corporation of India as on 31st March, 2016 is Rs. 114807248.00
- 14 The Board's organisational structure and governance processes are designed to support effective management for the promotion of Housing and welfare activities in the State of Haryana
- 15 Figures have been rounded off to nearest rupee.



(JAWAHAR YADAV)  
CHAIRMAN



(BRIJENDRA SINGH- IAS)  
CHIEF ADMINISTRATOR



(RAJESH KUMAR GUPTA)  
CHIEF ACCOUNTS OFFICER