



HOUSING BOARD  
HARYANA

**HOUSING BOARD HARYANA**

**Annual Statement of Accounts  
2018-2019**

# HOUSING BOARD HARYANA, PANCHKULA

## Annual Accounts for the year 2018-19

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## **Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Housing Board Haryana, Panchkula for the year ended 31 March 2019.**

We have audited the attached Balance Sheet of Housing Board Haryana, Panchkula (Board) as at 31 March 2019 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, Power 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 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 and 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) 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 and Regulations (Propriety and Regularity) and efficiency cum performance aspects etc, if any are reported through Inspection Report/CAG's 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, evidence 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 explanation, 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 accounts dealt with by this Report have been drawn in the format approved by the Board.
  - iii) In our opinion proper books of accounts and other relevant records have been maintained by the Housing Board Haryana, as required under Housing Board Act, 1971 (Haryana Act No.20 of 1971) in so far it appears from our examination of such books.
  - iv) We further report that :

### **1 Balance Sheet**

#### **1.1 Current liabilities & Provisions (Schedule 4): ₹ 558.74 crore**

**Current Liabilities- ₹ 541.13 crore**

**Sundry Creditors- ₹ 211.84 crore.**

The above is understated by ₹ 0.18 crore due to non cancellation of stale cheques (cheques issued before January 2019 but not presented for payment). Since these cheques have become time barred,

corresponding amount should have been reversed from the books of accounts. The non reversal has resulted in understatement of bank balance as well as Creditors by ₹ 0.18 crore.

## **1.2 Current liabilities & Provisions (Schedule 4): ₹ 558.74 crore**

### **Provisions ₹ 17.60 crore**

The above does not include:

- (i) ₹ 1.31 crore for provision for paying arrears payable on implementation of 7th pay commission recommendations (from 1 January 2016 to 31 March 2019) to the employees of Board.
- (ii) ₹ 0.54 crore for provision for fixed medical allowance payable to retired employees for the period October 2016 to March 2019 in compliance of Hon'ble High Court order dated 06 October 2016.

The non provisioning has resulted in understatement of Current liabilities & Provisions and overstatement of Excess of Income over Expenditure by ₹ 1.85 crore.

## **2. Assets**

### **2.1 Fixed Assets Technical (Schedule 5 A): ₹ 1928.47 lakh**

#### **Office Block & Hostel Building: ₹ 442.94 lakh**

Fixed Assets include written down value of Office Block & Hostel Building (₹ 4.43 crore). However, the land on which the building is constructed, has not been shown in the financial statements, even at a token value, though it is the property of the Board.

### **2.2 Current Asset (Schedule-6): ₹ 1750.10 crore**

#### **Sundry Debtors: ₹ 335.99 crore**

- (i) Sundry Debtors include ₹ 3.51 crore due from parties for period in excess of five years for which a provision of only ₹ 0.03 crore exists. The Board has not reviewed the adequacy of the provision, despite being pointed out in Separate Audit Reports for the years from 2002-03 to 2017-18.
- (ii) All the debtors appearing in the financial statements are un-reconciled and un-confirmed. Allottee wise ledgers maintained by the Board are not up to date. In the absence of confirmation and reconciliation of balances, correctness of the figures appearing under the head in the financial statements could not be verified in Audit. This issue despite being pointed out in Separate Audit Reports of previous years, corrective action has not been taken by Board.

### **2.3 Current Assets (Schedule 6)**

**Cost of land : ₹ 382.24 crore**

**Amount paid : ₹ 231.78 crore**

The above includes ₹ 9.59 crore (out of total amount due of ₹ 25.20 crore) being cost of land paid to Haryana Shahri Vikas Pradhikaran (HSVP) for floating of various schemes of Housing Board. An agenda was placed before Board of Directors in 210<sup>th</sup> meeting for reverting back the lands allotted at Kaithal, Palwal, Faridabad and Sonapat to HSVP as the Board was not able to take over the possession of said land due to litigations, which was approved by the Board.

The Board and Principal Secretary Town & Country Planning to Government of Haryana have also given approval for reverting back the land and seeking the refund from HSVP.

As the matter is under consideration with HSVP, a note this effect should have been given in the financial statements.

### **2.4 Cost of land pending bifurcation of schemes: ₹ 150.46 crore**

The above represents cost of land payable as on 31 March 2019 to Haryana Shahri Vikas Pradhikaran. However, this does not include interest payable on the land cost since last date of payment of instalment. The non-provisioning of interest has resulted in understatement of cost of land pending bifurcation as well as Sundry Creditors by ₹ 63.05 crore.

### **2.5 Cash and Bank Balance**

**Bank balances (Head office and Divisional offices) : ₹ 27.46 crore**

The Bank balances as per Cash book are stated to have been reconciled with the balances as per pass book. A difference of ₹ 0.10 crore in bank balances as per cash book and pass book (Head Office and Divisions) has been presumed as bank charges which is incorrect. Further, the presumed bank charges have not been charged as expenditure in the Income and Expenditure account. As such the bank balances shown in the Balance Sheet are not correct and needs rectification.

### **2.6 Unsold Housing Stock : ₹ 808.86 crore**

The above balance includes housing stock sold by the Board in earlier years but now surrendered by allottees. Since surrendered allotments are sale returns, these should have been booked at original cost at which these were constructed and sales value booked should have been reversed. The forfeited amount should have been treated as income of the Board. Further, the closing stock of the surrendered houses/ Shops cum offices / Shops should be shown at cost or market price whichever is less.

Reference is also invited to Notes on accounts and Accounting Policies (Schedule No.8), Policy No. 10, which states that "Unsold housing stock has been valued at cost. Further surrendered houses during the year have been valued at cost".

The Board has however taken sale value less forfeited amount as the cost of houses/SCO/Shops. In 95 cases (where houses/SCO/Shops were auctioned at much more than cost and later surrendered) the Board has taken sale value less forfeited amount as the cost of houses/SCO/Shops which is more than cost of the surrendered value less forfeited amount as the cost of houses/SCO/Shops. This incorrect treatment has resulted in overstatement of unsold Housing stock as well as Reserve and Surplus by ₹ 7.23 crore.

This issue was commented upon earlier in the year 2017-18 but no action has been taken by the Board.

### **3. Notes on Account and Accounting policies (Schedule-8)**

Note No. 5 of Notes on accounts and accounting policies states that profit/loss on sale of house depicts the difference between expenditure booked in accounts and sale price of the allotted houses. However, as per agreement for allotment, the houses are transferred on hire purchase basis and the sales actually takes place once the conveyance deed is executed by the Board after expiry of 13 years of hire purchase as well as clearance of all dues. But the Board records this transaction as sale on allotment of houses. The fact has not been disclosed in its financial statements in notes on accounts and the Note is deficient to that extent.

### **4. General**

**4.1** The Current Assets include cost of land pending bifurcation of ₹ 150.46 crore. This includes an amount of ₹ 35.71 crore payable to HSVP for allotment of land for EWS Group Housing Scheme in Sector-5 Hansi. The amount is under dispute as HSVP has raised demand of Enhanced Land Compensation (ELC) @ ₹ 4,798.90 per sq meter whereas land has been allotted to Housing Board @ ₹ 300 per square yard. This material fact has not been disclosed in Notes to accounts.

**4.2** Loans and Advances (Schedule-7) for 2018-19 amounting ₹ 63.49 crore were unconfirmed and un-reconciled. In the absence of confirmation and reconciliation, authenticity and correctness of figure could not be verified in audit.

**4.3** Land pending bifurcation of scheme appearing in Current Assets (Schedule-6) of ₹ 150.46 crore for 2018-19 remained unutilized. Property register was not maintained in respect of this land.

**C. Grant in Aid**

Housing Board, Haryana has not received any Grant-In-Aid during the year.

**D. Management Letter**

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

**E.** The net impact of above comments on the reported excess of income over expenditure for the year works out to Rs. 1.85 crore. If this is taken into account, the excess for the year of Rs. 9.70 crore will stand reduced to Rs. 7.85 crore.

**F.** 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.

**G.** 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 March 2019; 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 the behalf of the  
Comptroller & Auditor General of India**

**Place:** Chandigarh

**Date:**19.07.2021

-sd-

(Vishal Bansal)

**Principal Accountant General (Audit), Haryana**

**Annexure to Separate Audit Report on the Accounts of Housing Board Haryana, Panchkula for the period ended 31st March 2019**

**1. Adequacy of Internal audit system**

During 2018-19 no internal audit was conducted in the Board.

**2. Adequacy of internal control system**

The internal control system prevailing in the Board was found deficient:

- a. 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.
- b. Board has not prepared any Accounting Manual.
- c. There is no system/plan of rotation of duties of employees dealing with cash, stocks and other valuables.
- d. Board has not obtained any Security deposits/ fidelity guarantees from the employees handling valuables such as cash and stocks.
- e. Register/list of title deeds for the landed properties and buildings were not prepared by the Board.
- f. The Board has not laid down any procedure/ norms relating to adjustment of advances either by recovery or write off after examination.

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

Physical verification of fixed assets was conducted by the Board during 28.02.2019 to 15.03.2019.

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

Physical verification of inventory was conducted by the Board during 28.02.2019 to 15.03.2019.

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

The Board was regular in depositing the undisputed statutory dues with appropriate authority(s).

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**Sr. Deputy Accountant General (AMG-IV)**

**HOUSING BOARD HARYANA, PANCHKULA**  
**BALANCE SHEET**  
**AS AT 31ST MARCH, 2019**

Particulars	Schedule as at 31 March, 2019	As at 31 March, 2018
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**1. LIABILITIES**

Capital Fund	1	4177736531	4080716679
Reserves & Surplus	2	3735795127	3630795127
Unsecured Loans	3	4837710265	4577045596
Current Liabilities & Provisions	4	5587373503	5983995803

<b>Total</b>		<b>18338615426</b>	<b>18272553205</b>
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**2. ASSETS**

Fixed Assets	5 & 5A	202575296	219397966
Current Assets	6	17501088300	17374309433
Loan & advance	7	634951830	678845806

<b>Total</b>		<b>18338615426</b>	<b>18272553205</b>
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Significant Accounting Policies	8	
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Notes on Financial Statements

**FOR DHILLON & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 (FRN 002783N)**



-sd-

**(CA. RAJESH MALHOTRA)  
 PARTNER  
 M.NO. 090661**

-sd-  
**(SUNDEEP JOSHI)  
 CHAIRMAN**

-sd-  
**(DR. SHANLEEN, IAS)  
 CHIEF ADMINISTRATOR**

-sd-  
**(RAJESH KUMAR GUPTA)  
 CHIEF ACCOUNTS OFFICER**

**Place : PANCHKULA  
 Date : 23.10.2019**

**HOSING BOARD HARYANA, PANCHKULA  
INCOME & EXPENDITURE ACCOUNT  
FOR THE ENDED 31ST MARCH, 2019**

<b>EXPENDITURE</b>	<b>AS ON 31.03.2019</b>	<b>AS ON 31.03.2018</b>	<b>INCOME</b>	<b>AS ON 31.03.2019</b>	<b>AS ON 31.03.2018</b>
To Salaries	186774828	206564365	By Sale of various forms	2696795	729374
To Employees Provident Fund	14109931	15282192	By Penalty/fines recovered from allottees	15404349	10999586
To Medical Reimbursements	2368216	931533	By Enlistment Fees	66000	84437
To Honorarium	1253105	1388400	By Recovery of Insurance Charges	1912521	1690730
To Gratuity	5000000	8634334	By Processing/Transfer fee of Houses	25397100	11910262
To Leave Travel Concession	3619445	6409378	By House Rent Deduction	2130020	281671
To Travelling Expenses (Staff)	1919488	1825267	By Fee of HP TA Forms	26659	42845
To Electricity & Water Charges	2764400	2464508	By Rent Received	8597604	2531083
To Entertainment Expenses	273615	265256	By Regn. Money forfeited	3730991	26809350
To Legal Charges	1568260	1548479	By Earnest Money Forfeited	31000	9500
To Rent, Rates & Taxes	468656	905723	By Misc. Receipt	9626410	2790784
To Newspaper & Periodicals	48734	45297	By Excess of Expenditure over Income C/f	231333203	238230846
To Postage & Telegram	731742	681340			
To Printing & Stationary	1783239	1186458			
To Staff Car/Jeep Running Expenses	3702281	3914699			
To Advertisement & Publicity	5918432	5333484			
To Repair & Maintenance	602263	908533			
To Staff Welfare	308986	408679			
To Ex-Gratia	300000	325000			
To Misc Expenses	2009629	1407647			
To Conveyance Expenses	19272	21958			
To Telephone Expenses	835571	700038			
To Photostate Expenses	364779	285730			
To Tranning Fee/Seminar Fee	137000	19500			
To Audit Fees	272940	0			
To Expenses on Maintenance of Guest House	740027	796846			
To Depreciation	19395040	15405026			
To Computer Running Expenses	355033	443089			
To Expenses on Maintenance of office Building	1487481	567430			
To New Pension Scheme	405983	222959			
To Expenses on Maintenance of Staff Quateres	3300017	1123818			
To Consultation Fee	211810	269755			
To Insurance Charges of Housing Colonies	406695	412915			
To Service Tax	0	485497			
To Swach Bharat Cess	0	17339			
To Krishi Kalyan Cess	0	17339			
To Man Power Supply Services	37350526	14130364			
To IT Software Expenses	106428	329593			
To Cost of HP TA Form	0	13500			
To Relief of Profit/Administrative Charges	38800	417200			
<b>TOTAL (Rs.)</b>	<b>300952652</b>	<b>296110468</b>	<b>TOTAL (Rs.)</b>	<b>300952652</b>	<b>296110468</b>



To Excess of Expenditure over Income b/d	231333203	238230846	By Interest Recieved from:		
To Interst paid	147462675	61629263	-allotees	320909049	312422479
To Provision for Income Tax	99404436	152161372	-others	31104428	7704127
To Income Tax Earlier Years	0	3743783	By Profit/Loss on sale of houses	307913763	329422231
To Expenses for discharging other liabilities	105000000	134200000	By Income from Auction of Booth/houses	16549406	64397322
To Excess of Income over Expenditure tfd to Capital Fund	97019852	123980895	By Excess Provision for Income Tax written back	3743520	0
<b>TOTAL (Rs.)</b>	<b>680220166</b>	<b>713946159</b>	<b>TOTAL (Rs.)</b>	<b>680220166</b>	<b>713946159</b>

**FOR DHILLON & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FRN. 002783N)**



**-sd-  
(CA. RAJESH MALHOTRA)  
PARTNER  
M.NO. 090661**

**-sd-  
(SUNDEEP JOSHI)  
CHAIRMAN**

**-sd-  
(DR. SHALEEN, IAS)  
CHIEF ADMINISTRATOR**

**-sd-  
(RAJESH KUMAR GUPTA)  
CHIEF ACCOUNTS OFFICER**

**Place : PANCHKULA  
Date : 23.10.2019**

**HOUSING BOARD HARYANA, PANCHKULA****SCHEDULE - 1 : CAPITAL FUND****(Amount in Rs.)**

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
Amount as per Last Balance Sheet	4080716679	3956735784
Add: Excess of Income Over Expenditure during the Year	97019852	123980895
<b>TOTAL(Rs.)</b>	<b>4177736531</b>	<b>4080716679</b>

**SCHEDULE - 2****RESERVES & SURPLUS**

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
Provision for Reserve Fund & Discharging Other liabilities	3735795127	3630795127
<b>TOTAL (Rs.)</b>	<b>3735795127</b>	<b>3630795127</b>



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

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
Term Loan from HUDCO	2057543667	2329801000
Term Loan from NHB	806080000	968000000
Term Loan from PNB	480000000	0
Working Capital from HDFC Bank	496087598	439294596
Working Capital from HARCO Bank	997999000	839950000
<b>TOTAL (Rs.)</b>	<b>4837710265</b>	<b>4577045596</b>

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

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
<b>A) CURRENT LIABILITIES</b>		
Registration Deposits of Prospective buyers	2509242731	2480398822
Earnest Money of Contractors	257368	1564208
Security Deductions of Contractors	176890175	177631123
Sundry Creditors	2118427593	2394868930
Security Deposits of staff	8070	8070
Expenses Payable	10781994	10706296
Deductions to be Deposited	3880768	4002985
Other Deposits of Allottees	1443130	1443130
Amount Payable to Staff	3924017	789430
Expenditure Payable on Capital Cost	448480766	464320585
Interest Payable to Registered Applicants	20598563	22722919
Expenses Payable on Maintenance of Colonies	18681249	10261982
GST Payable	42784267	69655687
Compensation against Contractors	55887845	102799845
<b>B) PROVISIONS</b>		
Provision for Bad & Doubtful Debts	344841	344841
Provision for Leave Encashment	76335690	90315578
Provision for Income Tax	99404436	152161372
<b>TOTAL (Rs.)</b>	<b>5587373503</b>	<b>5983995803</b>

## HOUSING BOARD HARYANA, PANCHKULA

### SCHEDULE - 5

#### FIXED ASSETS (HEAD OFFICE)

S.No.	PARTICULARS	RATE OF DEP%	W.D.V. AS ON 01.04.2018	ADDITIONS UPTO 30.09.2018	ADDITIONS AFTER 30.09.2018	DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	DEPRECIATION DURING THE YEAR	W.D.V. AS ON 31.03.2019
1	Furniture & Fixtures	10	2035727	27500	74000	0	2137227	210023	1927204
2	Office Equipments	15	383428	0	0	0	383428	57514	325914
3	Electrical Equipments	15	992754	264400	72310	0	1329464	193996	1135468
4	Cycles	15	8015	0	0	0	8015	1202	6813
5	Staff Cars	15	3662335	0	949636	103000	4508971	605123	3903848
6	Books	15	23647	0	3170	0	26817	3785	23032
7	Computers	40	2910130	212546	665791	0	3788467	1382229	2406238
<b>TOTAL (₹)</b>			<b>10016036</b>	<b>504446</b>	<b>1764907</b>	<b>103000</b>	<b>12182389</b>	<b>2453872</b>	<b>9728517</b>
<b>ADD: TECHNICAL (AS PER NOTE 5A)</b>			<b>209381930</b>	<b>306357</b>	<b>121700</b>	<b>22040</b>	<b>209787947</b>	<b>16941168</b>	<b>192846779</b>
<b>GRAND TOTAL</b>			<b>219397966</b>	<b>810803</b>	<b>1886607</b>	<b>125040</b>	<b>221970336</b>	<b>19395040</b>	<b>202575296</b>

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## HOUSING BOARD HARYANA, PANCHKULA

### SCHEDULE - 5A FIXED ASSETS (TECHNICAL)

S. No.	PARTICULARS	RATE OF DEP	WDV AS ON 01.04.2018	ADDITIONS UPTO 30.09.2018	ADDITIONS AFTER 30.09.2018	DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	DEPRECIATION DURING THE YEAR	W.D.V AS ON 31.03.2019
<b>1</b>	<b>LAND</b>								
	a) Office	0	384056				384056	0	384056
	b) Rest Houses	0	85540				85540	0	85540
	c) Awas bahwan	0	318000				318000	0	318000
	d) Staff Quarters	0	11758448				11758448	0	11758448
	e) Vishwakarma Institute	0	25200000				25200000	0	25200000
<b>2</b>	<b>BUILDING</b>								
	a) Office	10	4480906				4480906	448091	4032815
	b) Rest houses	10	1013467				1013467	101347	912120
	c) Awas Bhawan	10	5187273			22040	5165233	516523	4648710
	d) Staff quarters	5	8166805				8166805	408341	7758464
	e) Office block & Hostel Building	10	49215772				49215772	4921577	44294195
	f) Vishwakarma Institute	10	100693600				100693600	10069360	90624240
<b>3</b>	<b>Furniture &amp; Fixtures</b>	10	1120728		24750		1310792	129842	1180950
<b>4</b>	<b>Office Equipments</b>	15	81305				81305	12196	59109
<b>5</b>	<b>Electrical Equipments</b>	15	650409		66330		716739	107510	609229
<b>6</b>	<b>Cycles</b>	15	2521				2521	378	2143
<b>7</b>	<b>Staff Cars/ Jeeps</b>	15	922708				922708	138406	784302
<b>8</b>	<b>Books</b>	15	7344				7344	1102	6242
<b>9</b>	<b>Computers</b>	40	93048		96950		264711	86495	178216
<b>TOTAL (Rs.)</b>			<b>209381930</b>	<b>306357</b>	<b>121700</b>	<b>22040</b>	<b>209787947</b>	<b>16941168</b>	<b>192846779</b>

(TFD TO SCHEDULE-5)



**HOUSING BOARD HARYANA, PANCHKULA****SCHEDULE - 6****CURRENT ASSETS****(Amount in Rs.)**

<b>PARTICULARS</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
Work in Progress		
Cost	3281254181	777962207
Less: Reciepts	2503291974	
		1504709452
<b>Sundry Debtors</b>		
House Allottees	3190519801	2748734892
Booths & Plots Allottes	90049185	130358891
Others	79380622	91739544
<b>Cost of Land</b>		
Amount Paid	2317790199	2352679858
Cost of land pending bifurcation of scheme	1504650132	1634497374
<b>Construction of material in Hand</b>		
With Divisions	18914931	27097320
With Contractors	70224790	71313102
ELC Recoverable/Payable	1066960889	1068629977
Interest Receivable	760403	458110
<b>Cash &amp; Bank Balances</b>		
Cash in hand	30	20
Head Office		
<b>Bank Balances</b>		
Head Office	238951130	54492940
Divisions	35629784	77333527
Fixed Deposit Receipts	5000000	10275000
Fixed Deposits (Staff Security)	1800	1800
Interest accrued on Advances to staff	4032447	4266267
Unsold Housing stock	8088647442	7587701992
Prepaid Expenses	2057470	2484865
Arbitration/ Judicial awards paid/ recoverable	6146483	6296619
Amount Recoverable/ Refundable in Court Cases	755774	705774
Rent Receivable	2652781	532109
<b>TOTAL(Rs.)</b>	<b>17501088300</b>	<b>17374309433</b>



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

(Amount in Rs.)

PARTICULARS	31.03.2019	31.03.2018
<b><u>SECURED ADVANCES</u></b>		
Advances to Contractors	24370934	15089080
Advances to Staff for Conveyance	1150781	1330831
Advances to Staff for Other Purpose	5001570	3908816
Security Deposit with various Departments	1700531	950531
<b><u>UNSECURED ADVANCES</u></b>		
Staff Advances	1600390	876249
Advances to suppliers	8946869	7759087
Advance given for deposit works	103577120	62841007
<b><u>INCOME TAX</u></b>		
Income tax recoverable FY 2007-08	96340	14555124
Income tax recoverable FY 2008-09	7638000	7638000
Income tax recoverable FY 2009-10	278720	278720
Income tax recoverable FY 2010-11	185418	185418
Income tax recoverable FY 2011-12	873520	873520
Income tax recoverable FY 2012-13	30661228	27173850
Income tax recoverable FY 2013-14	10280611	6617017
Income tax recoverable FY 2014-15	145899	145899
Income tax recoverable FY 2015-16	3000000	80417769
Income tax recoverable FY 2017-18	31167380	0
Service tax Disputed/ Recoverable	264876136	264876136
Income tax FY 2017-18	0	181800000
Tax Deducted at source FY 2017-18	0	1528752
Advance Income Tax FY 2018-19	137142000	0
Tax Deducted at source FY 2018-19	2258383	0
<b>TOTAL (Rs.)</b>	<b>634951830</b>	<b>678845806</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 31<sup>st</sup> March, 2019)

1. The financial Statements/ accounts have been prepared on historical cost as a going concern and mercantile system of accounting has been followed.
2. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principle.
3. Previous year figures have been regrouped/reranged wherever considered necessary.
4. Depreciation on fixed Assets has been provide on Written Down Value Method as per the rates prescribed in Income tax Act, 1961 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 realized 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. Further surrendered houses during the year have been valued at cost.
11. Arbitration awards against the Board amounting to Rs. 52706821.00 are unsettled. Similarly the arbitration awards in favour of the Board amounting to Rs. 12135244.00 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.



13. Term loan from HUDCO & NHB is against Guarantee of Govt. of Haryana without mortgage of any property of the Board.
14. 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 31<sup>st</sup> March 2019 is Rs. 64716590.00
15. The Board's organizational structure and governance processes are designed to support effective management for the promotion of Housing and welfare activities in the state of Haryana.
16. Figures have been rounded off to nearest rupee.

**-SD-**  
**(SUNDEEP JOSHI)**  
**CHAIRMAN**

**-SD-**  
**(DR. SHALEEN, IAS)**  
**CHIEF ADMINISTRATOR**

**-SD-**  
**(RAJESH KUMAR GUPTA)**  
**CHIEF ACCOUNTS OFFICER**





