

HOUSING BOARD  
HARYANA

**HOUSING BOARD HARYANA**

**Annual Statement of Accounts  
2019-2020**



# **HOUSING BOARD HARYANA, PANCHKULA**

## **Annual Accounts for the year 2019-20**

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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 Period ended March 2020.**

We have audited the attached Balance Sheet of Housing Board Haryana, Panchkula (Board) as at 31st March 2020 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 for the period of 5 years from 2019-20 to 2013-24 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) In form of maintenance of accounts (Balance Sheet and Income and Expenditure accounts) 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 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 :

### **A. Balance Sheet**

#### **A.1 Assets**

#### **Fixed Assets Technical ( Schedule 5): ₹ 17.71 crore**

#### **Office Block & Hostel Building- ₹ 3.99 crore**

Fixed Assets include written down value of Office Block & Hostel Building ₹3.99 crore. The 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.

**A.2 Current Asset (Schedule 6): ₹ 1796.93 crore****Sundry Debtors - ₹ 357.72 crore****Others: ₹ 7.93 crore**

- (a) Out of above other debtors amounting to ₹ 7.93<sup>1</sup> crore, debtors amounting to ₹ 1.81 crore are under litigation. A provision of only ₹ 0.03 crore has been made by the Board in the Accounts. 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 2018-19. The Other Debtors may be reviewed and adequate provision be made for the amounts which are doubtful of recovery.
- (b) All the debtors (other than allottees) appearing in the financial statements are un-reconciled and un-confirmed. 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 the Board.

**A.3. Cost of land****Amount paid: ₹ 235.70 crore****Cost of land pending bifurcation : ₹ 231.66 crore**

In the following nine cases, land acquired by the Board is not feasible for development due to litigation / dispute. The Board has taken up the matter with the allotting authorities for return of these parcels of lands. The Balance Sheet are not correct and needs rectification.

Sr. No.	City	Sector	Area (acres)	Amount Paid	Pending Bifurcations	Remarks
1.	Faridabad	Sector-77-78, 75 & 80	29.17	17647875	0	Possession not received
2.	Cheeka M.C. Land	MC	9.85	18051768	19600000	
3.	Sonepat.	Sector-8	4.75	1580562	0	Possession not received
4.	Kaithal	Kaithal	2.91	1497375	0	
5.	Sampla	MC	9.68	29859241	0	
6.	Karnal	Hansi/Jind Road	6.38	79892469	114066905	
7.	Vill. Kehrki Majra Dhankot	Sec-102 A Gurugram	8.48	86246013	44520000	
8.	Palwal	Sec-12	4.52	75180540	102979940	
9.	Rohtak	Sec-5	2.05	23850108	87350610	
	Total		77.79	333805951	368517455	

An amount of ₹ 33.38 crore and ₹ 36.85 crore has been included for these lands in the 'Amount paid' and 'Cost of Land pending bifurcation' respectively in the Assets. As the amount is material therefore the disclosure for the same should have been given in notes to accounts. However, the facts have not been disclosed in the notes to accounts

**A.4 Cost of land pending bifurcation of schemes ₹ 231.66 crore**

Above represents cost of land payable to Haryana Shahri Vikas Pradhikaran (HSVP) as on 31 st

March 2020. However, this balance does not include interest payable on the above amount since last date of payment of installment towards land cost. Non-provisioning of interest has resulted in understatement of cost of land pending bifurcation as well as Sundry Creditors by ₹ 80.05 crore

## A.5 Cash and Bank Balance

### Bank balances (Head office and Divisional offices) ₹ 29.31 crore

The Bank balances as per Cash book are stated to have been reconciled with the balances as per pass book. A difference of ₹ 4.52 lakh 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. This has resulted in understatement of Bank charges and overstatement of Cash and Bank balance by ₹ 4.52 lakh.

This issue was also raised in previous year Separate Audit Report but the action in this regard has not been completed by the Board.

## B. Income and Expenditure Account

### B.1 Interest paid ₹ 16.51 crore

The above does not include the interest of ₹ 2.13 crore (HUDCO- ₹ 1.67 crore plus HDFC Bank ₹ 0.44 crore plus HARCO bank ₹ 0.02 crore) pertaining to the year 2019-20. This has resulted in understatement of interest expenditure by ₹ 2.13 crore. Excess of income over expenditure has also been overstated by the same amount.

Further, as a result of above, liability of unsecured loans viz. Term loan from HUDCO. Working capital from HDFC bank and Working capital from HARCO bank have also been understated.

### B.2 Gratuity : ₹ 0.90 crore

The Board has obtained two policies from Life Insurance Corporation of India (LIC) for payment of gratuity to the employees of the Board. For the year 2019-20, based on actuarial valuation, LIC raised demand for ₹ 5.03 crore to fund the service cost towards liability for gratuity. Against this, the Board paid an amount of ₹ 0.90 crore in July 2020 and recognized the same as expenditure for the year 2019-20. However, service cost towards liability for gratuity of ₹ 4.13 crore was not recorded as an expenditure and liability. This has resulted in understatement of Gratuity as well as liability by ₹ 4.13 crore. Excess of income over expenditure has also been overstated by the same amount.

**B.3** The following expenses of ₹ 0.28 crore pertaining to the year 2019-20 (paid in the year 2020-21) have not been provided for in the accounts.

Sr. No.	Expense Head	Amount (in ₹)
1.	Advertisement & Publicity Charges	2496781
2.	Audit fees	215000
3.	Legal Expenses	63250
	<b>Total</b>	<b>2775031</b>

Th is has resulted in understatement of expenses for the year as well as current liabilities by ₹0.28 crore. Excess of income over expenditure for the year has also been overstated by the same amount.

### **C. 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 clearance of all dues. The Board record this transaction as sale. The fact has not been disclosed in the financial statements as notes on accounts. The Note No. 5 is deficient to that extent.

### **D. General**

**D.1** Cost of land pending bifurcation head under current assets included ₹37.71 crore payable to HSVP for allotment to 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.

**D.2** An amount of 231.66 crore for 2019-20 representing the cost of land pending bifurcation of scheme appearing in Current Assets (Schedule-6) of the Balance Sheet was still pending due to bifurcation of schemes. No property register was maintained.

**D.3** The figures under the head “Loans and Advances (Schedule-7)” for 2019-20 amounting 69.70 crore were unconfirmed and un-reconciled.

### **E. Grant in Aid**

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

### **F. 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.

**G.** The net impact of above comments on the reported excess of income over expenditure for the year works out to ₹6.54 crore. If this is taken into account, the excess for the year of ₹6.50 crore will convert into deficit of ₹0.04 crore.

**H.** 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.

**I.** 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

(5)

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 2020: 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: Chandigarh

Date:

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

(Navneet Gupta) Principal Accountant  
General (Audit), Haryana

**Annexure to Separate Audit Report on the Accounts of Housing Board Haryana, Panchkula for the period ended 31st March 2020**

**1. Adequacy of Internal audit system**

During 2019-20 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. Board has not prepared any Accounting Manual.
- b. There is no system/plan of rotation of duties of employees dealing with cash, stocks and other valuables.
- c. Register/list of title deeds for the landed properties and buildings were not prepared by the Board.
- d. 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.

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

Physical verification of inventory was conducted by the Board.

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

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

-sd-

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

**HOUSING BOARD HARYANA, PANCHKULA**  
**BALANCE SHEET**  
**AS AT 31ST MARCH, 2020**

Particulars	Schedule as at 31 March, 2020	As at 31 March, 2019
<b>1. LIABILITIES</b>		
Capital Fund	1	4242702874
Reserves & Surplus	2	3805995127
Unsecured Loans	3	4808533879
Current Liabilities & Provisions	4	5994682867
<b>Total</b>		<b>18851914747</b>

<b>2. ASSETS</b>			
Fixed Assets	5 & 5A	185604763	202575296
Current Assets	6	17969275547	17501088300
Loan & advance	7	697034437	634951830
<b>Total</b>		<b>18851914747</b>	<b>18338615426</b>

Significant Accounting Policies 8  
Notes on Financial Statements

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



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

-SD-  
**(RAJDEEP PHOGAT )  
CHAIRMAN**

-sd-  
**(ANSHAJ SINGH , IAS)  
CHIEF ADMINISTRATOR**

-sd-  
**(CHANDER MOHAN)  
CHIEF ACCOUNTS OFFICER**

Place : PANCHKULA  
Date : 15.01.2021  
UDIN: 21090661AAAABM1148

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

(8)

<b>EXPENDITURE</b>	<b>AS ON 31.03.2019</b>	<b>AS ON 31.03.2018</b>	<b>INCOME</b>	<b>AS ON 31.03.2020</b>	<b>AS ON 31.03.2019</b>
To Salaries	173666251	186774828	By Sale of various forms	88871	2696795
To Employees Provident Fund	14689337	14109931	By Penalty/fines recovered from allottees	17384126	15404349
To Medical Reimbursements	3955742	2368216	By Enlistment Fees	60000	66000
To Honorarium	775838	1253105	By Recovery of Insurance Charges	1921479	1912521
To Gratuity	9000000	5000000	By Processing/Transfer fee of Houses	18442495	25397100
To Leave Travel Concession	1670113	3619445	By House Rent Deduction	3687153	2130020
To Travelling Expenses(Staff)	2057580	1919488	By Fee of HPTA Forms	21945	26659
To Electricity & Water Charges	2237445	2764400	By Rent Received	14515920	8597604
To Entertainment Expenses	341139	273615	By Regn. Money forfeited	7646519	3730991
To Legal Charges	2416741	1568260	By Earnest Money Forfeited	0	31000
To Rent, Rates & Taxes	555737	468656	By Misc. Receipt	4860807	9626410
To Newspaper & Periodicals	14387	48734	By Misc. Receipt (Rt)	6040	0
To Postage & Telegram	460032	731742	By Excess of Expenditure over Income C/f	225528921	231333203
To Printing & Stationary	1289059	1783239			
To Staff Car/Jeep Running Expenses	3165297	3702281			
To Advertisement & Publicity	1758442	5918432			
To Repair & Maintenance	968874	602263			
To Staff Welfare	300347	308986			
To Ex-Gratia	100000	300000			
To Misc Expenses	2000210	2009629			
To Conveyance Expenses	35367	19272			
To Telephone Expenses	827977	835571			
To Photostate Expenses	413235	364779			
To Training Fee/Seminar Fee	107316	137000			
To Audit Fees	0	272940			
To Expenses on Maintenance of Guest House	808958	740027			
To Depreciation	17324752	19395040			
To Computer Running Expenses	706591	355033			
To Expenses on Maintenance of office Building	2192965	1487481			
To New Pension Scheme	1130662	405983			
To Expenses on Maintenance of Staff Quateres	2748532	3300017			
To Consultation Fee	195144	211810			
To Insurance Charges of Housing Colonies	350591	406695			
To Man Power Supply Services	44429865	37350526			
To IT Software Expenses	307897	106428			
To Relief of Profit/Administrative Charges	116200	38800			
To Bank Charges	579502	0			
To Wheat Loan Written Off	9000	0			
To Travelling Expenses (Chairman)	456851	0			
<b>TOTAL (Rs.)</b>	<b>294164276</b>	<b>300952652</b>	<b>TOTAL (Rs.)</b>	<b>294164276</b>	<b>300952652</b>



To Excess of Expenditure over Income b/d	225528921	231333203	By Interest Received from:		
To Interest paid	165125645	147462675	-allotees	316683871	320909049
To Provision for Income Tax	76891407	99404436	-others	6578394	31104428
To Income Tax Earlier Years	14942847	0	By Profit/Loss on sale of houses	225662376	307913763
To Expenses for discharging other liabilities	70200000	105000000	By Income from Auction of Booth/houses	68730522	16549406
To Excess of Income over Expenditure t/d to Capital Fund	64966343	97019852	By Excess Provision for Income Tax written back	0	374520
<b>TOTAL (Rs.)</b>	<b>617655163</b>	<b>680220166</b>	<b>TOTAL (Rs.)</b>	<b>617655163</b>	<b>680220166</b>

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



**(CA. RAJESH MALHOTRA)  
PARTNER  
M.NO. 0906661**

-sd-

**-sd-  
(RAJDEEP PHOGAT)  
CHAIRMAN**

-sd-

**(ANSHAJ SINGH, IAS)  
CHIEF ADMINISTRATOR**

**-sd-  
(CHANDER MOHAN)  
CHIEF ACCOUNTS OFFICER**

**Place : PANCHKULA  
Date : 15.01.2021  
UDIN: 21090661AAAAABM1148**

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

<b>PARTICULARS</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Amount as per Last Balance Sheet	<b>4177736531</b>	4080716679
Add: Excess of Income Over Expenditure during the Year	<b>64966343</b>	97019852
<b>TOTAL(Rs.)</b>	<b>4242702874</b>	<b>4177736531</b>

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

<b>PARTICULARS</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Provision for Reserve Fund & Discharging Other liabilities	<b>3805995127</b>	3735795127
<b>TOTAL (Rs.)</b>	<b>3805995127</b>	<b>3735795127</b>



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

<b>PARTICULARS</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Term Loan from HUDCO	0	2057543667
Term Loan from NHB	738380000	806080000
Term Loan from PNB	650000000	480000000
Working Capital from HDFC Bank	503303594	496087598
Working Capital from HARCO Bank	1026234156	997999000
Term Loan from ALLAHABAD Bank	1890616129	0
<b>TOTAL (Rs.)</b>	<b>4808533879</b>	<b>4837710265</b>

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

<b>PARTICULARS</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
<b>A) CURRENT LIABILITIES</b>		
Registration Deposits of Prospective buyers	2379801858	2509242731
Earnest Money of Contractors	235268	257368
Security Deductions of Contractors	172327520	176890175
Sundry Creditors	2587056102	2118427593
Security Deposits of staff	8070	8070
Expenses Payable	8186021	10781994
Deductions to be Deposited	4392071	3880768
Other Deposits of Allottees	1443130	1443130
Amount Payable to Staff	3467673	3924017
Expenditure Payable on Capital Cost	487816971	448480766
Interest Payable to Registered Applicants	13027215	20598563
Expenses Payable on Maintenance of Colonies	27954467	18681249
GST Payable	100658317	42784267
Compensation against Contractors	64670845	55887845
<b>B) PROVISIONS</b>		
Provision for Bad & Doubtful Debts	344841	344841
Provision for Leave Encashment	66401091	76335690
Provision for Income Tax	76891407	99404436
<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 01.04.2019	ADDITIONS UPTO 30.09.2019	ADDITIONS AFTER 30.09.2019	DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	DEPRECIATION DURING THE YEAR	W.D.V. AS ON 31.03.2020
1	Furniture & Fixtures	10	1927204	143217	88500	0	2158921	211467	1947454
2	Office Equipments	15	325914	52999	1298	0	380211	56934	323277
3	Electrical Equipments	15	1135468	221824	17927	0	1375219	204939	1170280
4	Cycles	15	6813	0	0	0	6813	1022	5791
5	Staff Cars	15	3903848	0	0	0	3903848	585577	3318271
6	Books	15	23032	0	0	0	23032	3455	19577
7	Computers	40	2406238	93737	286448	0	2786423	1057280	1729143
TOTAL ( )			9728517	511777	394173	0	10634467	2120674	8513793
ADD: TECHNICAL (AS PER NOTE 5A)			192846779	47617	0	599348	192295048	15204077	177090970
<b>GRAND TOTAL</b>			<b>202575296</b>	<b>559394</b>	<b>394173</b>	<b>599348</b>	<b>202929515</b>	<b>17324752</b>	<b>185604763</b>



## HOUSING BOARD HARYANA, PANCHKULA

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

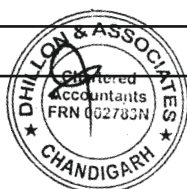
S. No.	PARTICULARS	RATE OF DEP	WDV AS ON 01.04.2019	ADDITIONS UPTO 30.09.2019	ADDITIONS AFTER 30.09.2019	DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2020	DEPRECIATION DURING THE YEAR	W.D.V AS ON 31.03.2020
<b>1</b>	<b>LAND</b>								
	a) Office	0	384056	0	0	97224	286832	0	286832
	b) Rest Houses	0	85540	0	0	0	85540	0	85540
	c) Awas bahwan	0	318000	0	0	0	318000	0	318000
	d) Staff Quarters	0	11758448	0	0	0	11758448	0	11758448
	e) Vishwakarma Institute	0	25200000	0	0	0	25200000	0	25200000
<b>2</b>	<b>BUILDING</b>								
	a) Office	10	4032815	0	0	478624	3554191	355419	3198772
	b) Rest houses	10	912120	0	0	0	912120	91212	820908
	c) Awas Bhawan	10	4648710	0	0	0	4648710	464871	4183839
	d) Staff quarters	5	7758464	0	0	0	7758464	387923	7370541
	e) Office block & Hostel Building	10	44294195	0	0	0	44294195	4429420	39864775
	f) Vishwakarma Institute	10	90624240	0	0	0	90624240	9062424	81561816
<b>3</b>	<b>Furniture &amp; Fixtures</b>	10	1180950	16900	0	0	1197850	119785	1078065
<b>4</b>	<b>Office Equipments</b>	15	69109	0	0	0	69109	10366	58743
<b>5</b>	<b>Electrical Equipments</b>	15	609229	30717	0	0	639946	95992	543954
<b>6</b>	<b>Cycles</b>	15	2143	0	0	0	2143	322	1821
<b>7</b>	<b>Staff Cars/ Jeeps</b>	15	784302	0	0	23500	760802	114120	646682
<b>8</b>	<b>Books</b>	15	6242	0	0	0	6242	937	5305
<b>9</b>	<b>Computers</b>	40	178216	0	0	0	178216	71287	106929
<b>TOTAL (Rs.)</b>			<b>192846779</b>	<b>47617</b>	<b>0</b>	<b>599348</b>	<b>192295048</b>	<b>15204077</b>	<b>177090970</b>

(TFD TO SCHEDULE-5)



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

<b>PARTICULARS</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Work in Progress		
Cost	2931303013	
Less: Reciepts	2431130912	500172101
		777962207
<b>Sundry Debtors</b>		
House Allottees	3338747840	3190519801
Booths & Plots Allottes	159170574	90049185
Others	79281599	79380622
<b>Cost of Land</b>		
Amount Paid	2357003334	2317790199
Cost of land pending bifurcation of scheme	2316595612	1504650132
<b>Construction of material in Hand</b>		
With Divisions	16244271	18914931
With Contractors	61052043	70224790
ELC Recoverable/Payable	571356863	1066960889
Interest Receivable	15877	760403
<b>Cash &amp; Bank Balances</b>		
Cash in hand Head Office	0	30
<b>Bank Balances</b>		
Head Office	257049633	238951130
Divisions	36028524	35629784
Fixed Deposit Receipts	5000000	10275000
Fixed Deposits (Staff Security)	1800	1800
Interest accrued on Advances to staff	3683775	4032447
Unsold Housing stock	8255350452	8088647442
Prepaid Expenses	1714077	2057470
Arbitration/ Judicial awards paid/ recoverable	5843560	6146483
Amount Recoverable/ Refundable in Court Cases	787774	755774
Rent Receivable	4175838	2652781
<b>TOTAL(Rs.)</b>	<b>17969275547</b>	<b>17501088300</b>



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

(Amount in Rs.)

PARTICULARS	31.03.2020	31.03.2019
<b><u>SECURED ADVANCES</u></b>		
Advances to Contractors	95513235	24370934
Advances to Staff for Conveyance	717016	1150781
Advances to Staff for Other Purpose	3415074	5001570
Security Deposit with various Departments	1800531	1700531
<b><u>UNSECURED ADVANCES</u></b>		
Staff Advances	1253562	1600390
Advances to suppliers	6642217	8946869
Advance given for deposit works	99379654	103577120
<b><u>INCOME TAX</u></b>		
Income tax recoverable FY 2007-08	0	96340
Income tax recoverable FY 2008-09	7638000	7638000
Income tax recoverable FY 2009-10	278720	278720
Income tax recoverable FY 2010-11	0	185418
Income tax recoverable FY 2011-12	0	873520
Income tax recoverable FY 2012-13	30661228	30661228
Income tax recoverable FY 2013-14	10280611	10280611
Income tax recoverable FY 2014-15	145899	145899
Income tax recoverable FY 2015-16	11803930	3000000
Income tax recoverable FY 2017-18	31167380	31167380
Service tax Disputed/ Recoverable	264876136	264876136
Advance Income tax FY 2018-19	0	137142000
Tax Deducted at source FY 2018-19	0	2258383
Tax Deducted at source FY 2019-20	1576144	0
Advance Income Tax FY 2019-20	104832000	0
Income Tax recoverable FY 2018-19	25053100	0
<b>TOTAL (Rs.)</b>	<b>697034437</b>	<b>634951830</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, 2020)

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. 38163993.00 are unsettled. Similarly the arbitration awards in favour of the Board amounting to Rs. 11481451.00 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. Term loan from ALLAHABAD BANK & 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 2020 is Rs. 51469539.70
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-**  
**(RAJDEEP PHOGAT)**  
**CHAIRMAN**

**-SD-**  
**(ANSHAJ SINGH, IAS)**  
**CHIEF ADMINISTRATOR**

**-SD-**  
**(CHANDER MOHAN)**  
**CHIEF ACCOUNTS OFFICER**







