



GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA

**ANNUAL REPORT
2019-2020**



महालेखाकार का कार्यालय
ऑडिट भवन, आल्टो परवरी, गोवा - ४०३५२९

Office of the Accountant General,
"Audit Bhavan", Green Valley
Alto Porvorim, Goa- 403 521

Tel: (D)2416112 Fax-2416228, EPABX 2416224/5

दिनांक - 05/05/2022

पत्र सं : म. ले./गोवा/आ.क्षे. / GIDC Accts/SAR/2019-20/29

सेवा मे,

प्रबंध निदेशक,

Goa Industrial Development Corporation,

Plot No. 13A - 2,

EDC Complex, Patto Plaza,

Panaji-Goa 403 001

**विषय - Goa Industrial Development Corporation के 31 मार्च 2020 को समाप्त
वित्तीय वर्ष के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन।**

महोदय,

मैं, Goa Industrial Development Corporation के 31 मार्च 2020 को समाप्त वित्तीय वर्ष के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन अग्रेषित कर रहा हूँ।

कृपया इस पृथक लेखापरीक्षा प्रतिवेदन को राज्य सरकार को भेजा जाए, जिससे वे Goa, Daman and Diu Industrial Development Act, 1965 के अंतर्गत राज्य विधान मंडल में प्रस्तुत कर सकें।

कृपया पत्र और संलग्नकों की पावती भेजे।

भवदीया,

Sd/-

(अनीता बालकृष्ण)

महालेखाकार

संलग्न : यथोपरि

SEPARATE AUDIT REPORT OF THE COMPTROLLER & AUDITOR GENERAL OF
INDIA ON THE ACCOUNTS OF GOA INDUSTRIAL DEVELOPMENT
CORPORATION, GOA, FOR THE YEAR ENDED 31 MARCH 2020

We have audited the attached Balance Sheet of **Goa Industrial Development Corporation, Goa, (Corporation)** as at **31 March 2020** and the Income and Expenditure Account for the year ended on that date under Section 25(2) of the Goa, Daman and Diu Industrial Development Act, 1965. Preparation of these financial statements are the responsibility of the Corporation's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

This 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 & Regulations (Propriety & Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports / CAG'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 misstatements. 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 dealt with by this Report have been drawn up in the format approved by the Government of Goa under Section 25(1) of the Goa, Daman and Diu Industrial Development Act, 1965.
- iii. In our opinion proper books of accounts and other relevant records have not been maintained by the Corporation.
- iv. **There are persistent irregularities in preparation of Financial Statements which were pointed out in earlier year's Separate Audit Reports / Management letters and the Corporation's Management has not taken any corrective action thereupon to rectify the same. Please refer comments at A(1), B(4), C(5), C(6), C(7) C (8) (a) and C(11).**
- v. We further report the following significant audit observations on financial statements under different heads.

A. Balance Sheet as on 31 March 2020

LIABILITIES

F. Sundry Creditors

Sheds Given on Hire Purchase Scheme: ₹12.82 crore

1. The Corporation had accounted for ₹ 12.82 crore as Liabilities towards 'Sundry Creditors — Sheds Given on Hire Purchase Scheme' and ₹10.05 crore as Assets (Sheds) under 'Development of Industrial Areas/ Estates (Schedule No. 2)', which represented wrong credits made to this account over a period of time.

This has resulted in overstatement of 'Sundry Creditors — Sheds Given on Hire Purchase Scheme' by ₹12.82 crore and 'Sheds' account under 'Development of Industrial Areas and Estates (Schedule No. 2)' by ₹ 10.05 crore, and corresponding net understatement of Prior Period Income by ₹2.77 crore.

ASSETS

Development of Industrial Areas and Estates (Schedule No. 2): ₹2.44 crore

2. The above does not include ₹ 3 crore being the cost of two capital works which were completed before 31 March 2020 but not transferred from Capital Expenditure Work in Progress.

This has resulted in understatement of Development of Industrial area and Estates (net of depreciation) by ₹ 2.14 crore, net deficit by ₹ 0.86 crore and overstatement of Stock in trade-Capital Expenditure Work in Progress by ₹3 crore.

B. Income and Expenditure Account for the year ended 31 March 2020.

Deficit for the year ₹ 30.71 crore

3. Government of Goa sanctioned (26 June 2019) ₹ 30 crore (to be released in four equal installment of ₹ 7.5 crore) for developement of infrastructure in various industrial estates of GIDC. The firsst instalment of ₹ 7.50 crore received by the Corporation in 2019-20 was accounted for as Capital contribution. However, out of ₹ 7.50 crore, only ₹ 0.50 crore was spent on capital works (and shown under capital work in progress) and the balance ₹ 6.93 crore was spent for repairs and maintenance and accounted for as revenue expenditure.

As per para 15 of AS-12, Grants relating to Revenue Expenditure were to be recognized on a systematic basis in profit and loss to match with related costs it intends to compensate. Accordingly, ₹6.93 crore should have credited to Income and Expenditure and balance amount ₹0.57 crore was only to be accounted for as per provisions relating in Grants towards Capital Expenditure in AS-12.

This has resulted in overstatement of Liabilities and Deficit for the year by ₹ 6.93 crore each.

4. Accounting Standard - 13 requires that in case of decline (other temporary) in value of long-term investments, the carrying amount should be reduced to recognize the decline, and resultant reduction included in Profit and Loss account.

GIDC had not recognized decline in value of investment of Sanjivani Sahakari Sakhar Kharkhana and Sanjivani Bagayatdar Sanustha in line with reply furnished to audit as regards commencement of its closure. This has resulted in overstatement of Investments and understatement of Deficit for the year by ₹0.08 crore.

C. OTHERS

Balance Sheet as on 31 March 2020

LIABILITIES

F. Sundry Creditors

Creditors (Schedule No. 14): ₹ 54.98 crore

5. The above includes ₹ 1.70 crore accounted for as 'Sundry Debtors for Hire Purchase of Shed', which was not supported by relevant documents/details for confirming these liabilities.

Hence, the adequacy and correctness of Liabilities to the extent of ₹ 1.70 crore could not be vouched by Audit.

ASSETS

4. Stock in Hand

ii. Capital Expenditure Works in Progress (Schedule No. 4): ₹ 47.66 crore

6. The amount shown under Capital Expenditure Works in Progress (Schedule No. 4) includes assets such as office building for ₹ 0.51 crore and *Sulabh* toilet for ₹ 0.10 crore, which have been completed and put to use. The Corporation had neither accounted for these completed works under 'Assets' nor provided for appropriate depreciation.

This has resulted in overstatement of Capital Expenditure Works in Progress and understatement of Expenditure (by providing for depreciation) by ₹ 0.61 crore.

7. Loans and Advances

(iii) (b) Sundry Debtors for Rent & Water (Schedule No. 8): ₹ 3.76 crore Less: 5% reserved for bad and doubtful debts: ₹ 0.19 crore.

7. Age-wise details of debtors for lease rent and water were not made available to Audit. In the absence of information on the age and nature of debtors, the adequacy of *five per cent* provision made in the Financial Statements for the total debtors towards bad and doubtful debts could not be verified.

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2020

8. The disclosures made in Financial Statements are either incorrect or insufficient to the extent indicated below:
- a. The accounting policy on Revenue Recognition states that revenue in respect of annual plots/sheds, rent, annual rent of leased assets is accounted for on accrual basis.

However, in the absence of detailed working of individual cases of annual rent leviable, accrued and due in respect of all leased assets of the Corporation including sheds, adherence to the stated accounting policy could not be vouched by Audit.

- b. The confirmation of balances of sundry debtors and creditors were not made available to audit.

Hence, correctness of balances of sundry debtors and creditors could not be vouched by audit.

9. To comply with the orders for 'repayment of outstanding liabilities towards SEZ allottee's by the Hon'ble Supreme Court, the Corporation had obtained a term loan of ₹ 200 crore from the Oriental Bank of Commerce.

The primary security was exclusive charge by way of Registered Mortgage of industrial land admeasuring 959821 sq meters at Verna Industrial Estate Goa. The rate of interest of the loan was 8.95 *per cent* with moratorium period of 12 months from disbursement date and a repayment period of 60 monthly instalments.

The above material fact has not been suitably disclosed under the Notes to Financial Statements.

10. The Corporation has allotted (April 2006 - April 2007) land admeasuring 38.41 lakh square meter to seven industrial units in Special Economic Zone (SEZ). The Corporation revoked (June 2018) the allotment following Public interest litigations which was challenged by allottees in Hon'ble High Court of Bombay at Goa.

Hon'ble High Court quashed (November 2010) the allotment orders issued by Corporation upon which SEZ developers approached Hon'ble Supreme Court. Pending disposal of case, the Corporation with approval of Government decided to settle the case by refunding the amount collected from allottees together with interest. Hon'ble Supreme Court disposed (July 2018) the appeals on basis of Government decision and directed the Corporation to refund the allottees. Accordingly, five SEZ parties surrendered their land and were paid the amount deposited along with accrued interest. However, two SEZ allottees (Meditab Specialities Pvt. Ltd and Maxgrow Finlease Pvt. Ltd) did not approach GIDC for surrender of land and their amount is pending settlement.

The Corporation had neither made provision towards liability for refund of lease rentals (₹ 1.59 crore) and accrued interest (₹ 20.08 crore) for the two allottees (pending surrender of land) nor disclosed this significant fact in the notes to financial statements.

Physical Verification of Assets

11. The correctness of the existence of fixed assets and stores/amounts shown in the Financial Statements could not be vouched in the absence of system of annual physical verification of assets.
12. The Notes to Financial Statements do not disclose number, value and nature of contingent liabilities, if any, arising out of 133 cases/disputes that were pending adjudication/resolution before various courts/authorities as on 31 March 2020.

D. Effect of Audit Comments of Balance Sheet and Income & Expenditure Account

The net impact of the comments given in the preceding paragraphs is that the Assets as on 31 March 2020 were overstated by ₹ 10.99 crore, the Liabilities for the year were overstated by ₹ 19.75 crore and the Net Deficit for the year was understated by ₹ 8.76 crore.

- vi. Subject to our observations in preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Accounts dealt with by this report are in agreement with the books of accounts.
- vii. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, due to the significant matters stated above, do not 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 Goa Industrial Development Corporation, Goa as on 31 March 2020.
 - b. In so far as it relates to Income and Expenditure Account of the Deficit for the year ended on that date.

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

PLACE: GOA
DATE: 02-05-2022

(ANITA BALAKRISHNA)
Accountant General

GOA-IDC

ANNUAL REPORT FOR THE YEAR APRIL 2019 TO MARCH 2020.

- I. Goa-IDC have pleasure in presenting its 54th Annual Report for the year 2019-2020. Goa-IDC has been set up by the Government of Goa under the Goa, Industrial Development Act, 1965 for the promotion and assisting in the rapid and orderly establishment and growth of Industries in Industrial Areas and Industrial Estates in the State of Goa.
- II. The following were the members of the Corporation during the year ended under report.

1.	Shri. Glen Souza Ticklo (From 01/04/2017 till date)	... Chairman & MLA
2.	Shri. Parimal Rai, IAS Chief Secretary/ Secretary Industries	... Director
3.	Smt. Nila Mohanan, IAS Secretary Industries	... Director
4.	Shri. Daulat A. Hawaldar, IAS Secretary (Finance)	... Director
5.	Smt. Reshma Mathew	... Director
6.	Shri. Raghuvir Keni, Chief Electrical Engineer	... Director
7.	Shri. V. P. Dangui, President Director of Industries, Trade & Commerce	... Director
8.	Shri. Sandip Bhandare, President Goa Chamber of Commerce & Industries	... Director
9.	Shri. Manoj Caculo, President GCCI	... Director
10.	Shri. Rajkumar Kamat, President GSIA	... Director
11.	Shri. Damodar Kochkar, President GSIA	... Director
12.	Shri. Milind Gadgil	... Director
13.	Shri. Shekhar Sardessai	... Director
14.	Shri. Jaivant Shivaji Desai	... Director
15.	Shri. Santosh Gaonkar	... Director
16.	Ms. Purti Patkar	... Director
17.	Shri. S. V. Naik, MD, IDC Upto 366th Board Meeting	... Member Secretary

- iii. During the year 2019-20, total 4 meetings of Board of Directors were conducted i.e. meeting nos.363rd to 366th for reviewing and for taking various policy decisions for the betterment, growth and prosperity, smooth functioning, financial control etc. of the Corporation.
- IV. **To fulfil the above mandate, the Corporation has established following 23 Industrial Estates ranging from mini to mega sizes covering all the talukas of Goa:-**

1. Corlim	13. Verna
2. Margao	14. Cuncolim
3. Sancoale	15. Pilerne
4. Mapusa	16. Madkaim
5. Tivim	17. Colvale
6. Bicholim	18. Pissurlem
7. Honda	19. Shiroda
8. Kakoda	20. Sanguem
9. Bethora	21. Quitol
10. Canacona	22. Panchawadi
11. Kundaim	23. Latambarcem
12. Tuem	

The main activities of this Corporation is to identify and acquire, develop and allot the land. Development of land includes providing core infrastructure like developed industrial plots, roads, streetlight, water supply, power supply, network and supporting infrastructure like housing, commercial space, space for public amentities-police outpost, fire service, medical facilities, post office, banks, canteen and environment conservation measures like green spaces, parks and gardens, etc.

Two plots have been allotted under Special Project Category approved by Goa Investment promotion Board under provisions contained in Goa-IDC Allotment Regulations 2014 admeasuring 4000m² each at Verna Industrial Estate and one plot admeasuring 787m² at Kundaim Industrial Estate was allotted under advertisement released in local news paper dated 31/01/2019.

Out of the seven SEZ parties, five SEZ parties have surrendered their plots, four plots totally admeasuring 2201791m² at Verna Industrial Estate and one plot admeasuring 203650m² at Sancoale Industrial Estate.

GOA-IDC

Annual report for the year 2019-20

Major achievements, Policy decisions, new initiatives taken to improve service delivery and success stories pertaining to Goa-IDC during financial year 2019-20.

- ◆ The Government of Goa through Department of Town & Country Planning Department has Amended Regulations published in Official Gazette Series I No.41 dated 11/01/2018 of the Principal Regulations under clause 4.4.2 wherein Industrial Estates / Industrial areas minimum 3.00 mtrs side setback in case the area of the plot does not exceed 1000m² and 4.5mts side setback shall be maintained atleast on one side for plots where the area of the plot exceeds 1000m².

By Amendment of regulation 6.A.4 (i) plot coverage increased to 60% from 50% in Industrial Estates / Industrial areas.

FAR increased to 1.5 from 1.0

- Goa-IDC during the year 2019-20 set up an Industrial Estate at Latambarcem in Bicholim Taluka with total area admeasuring 3,26,953m². As per the approved layout of this Industrial Estate 90 Nos plots in the area between 600m² to 50000m² have been carved out in a saleable area of 2,29,478m² and one plot of 50000m² have been provisionally allotted to M/s. Unichem Laboratories Ltd. a pharmaceuticals unit on recommendation of Goa - IPB. Infrastructure facilities are being developed in this Estate.
- Goa-IDC has appointed Goa Electronic Ltd. (GEL) for complete computerization of Goa-IDC and digitisation work along with Geo-tagging of Industrial Estate has been started.
- Goa-IDC has finalized the accounts for the year 2018-2019 and deficit of Rs. 115,39,23,231.75.
- Goa-IDC is in process of amending Allotment, Transfer & Sublease Regulations.
- **Allotment of plots as per recommendations of Goa-IPB :-**
From 01/04/2019 till date 31/03/2020, the Corporation has allotted two plots totally admeasuring 8000m² in Verna Industrial Estate for setting up two Industrial units under Special Project Category approved by Goa-IPB.
- **Allotment of plot under Advertisement:-**
One plot admeasuring 787m² in Kundaim Industrial Estate is allotted for setting uup an Industrial unit.
- **Transfer of plots :-**
From 01/04/2019 till 31/03/2020 Corporation has approved **89** transfer cases for transfer of its plots to the new entities for setting up of new Industry which attracts new investment and generates additional employment in various Industrial Estates.

➤ **Setting up of new Industrial projects by way of sublease:-**

During the period 01/04/2019 till 31/03/2020 total **45** sublease cases has been approved to sublease its premises for setting up of projects by new entities which also attracts additional investment and additional employment potential in various Industrial Estates.

◆ **Ease of Doing Business :-**

The details of services provided by the Corporation is made available in the Public Domain.

Surrender of SEZ land :-

Goa -IDC had allotted land to seven SEZ parties out of which the land from five SEZ parties has been repossessed totally admeasuring 240544m2 in Verna Industrial Estate and Sancoale Industrial Estate.

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. BALANCE SHEET AS ON 31st MARCH 2020				
PREVIOUS YEAR 2018-2019		LIABILITIES		CURRENT YEAR 2019-2020
₹			₹	₹
	A	AMOUNT REPAYABLE TO THE STATE GOVT.		
81,173,830.00		Union Territory of Goa Daman & Diu	81,173,830.00	
69,000,000.00		State Govt. of Goa	69,000,000.00	
300,523.00		Govt. Contribution for land.	300,523.00	150,474,353.00
694,281.47		Govt. Contribution Scheme of educated unemployed.	694,281.47	694,281.47
100,000,000.00		Central Govt. Contribution for Growth Centre.	100,000,000.00	100,000,000.00
10,685,000.00		State Govt. Contribution for Growth Centre.	10,685,000.00	10,685,000.00
256,789,580.00		Amt. Payable to Central Govt. Under Aside Scheme	255,869,200.20	255,869,200.20
		Capital expenditure infrastructure development work	75,000,000.00	75,000,000.00
53,000.00	B	DEPOSIT RECEIVED FROM GOVT. FOR SCHEMES UNDERTAKEN FOR AND/OR ON BEHALF OF GOVT.	53,000.00	53,000.00
----		Less:- Expenditure.	----	
3,000.00	C	DEPOSIT RECEIVED FROM OTHER THAN GOVT.FOR OTHER SCHEMES OF DEVELOPMENT.	3,000.00	3,000.00
----		Less:- Expenditure.	----	
----	D	LOAN FROM PUBLIC/BANKS		
		1. Oriental Bank of Commerce Term Loan 2961	1,689,439,930.00	
		2. Provision For Interest on Term Loan	12,667,363.00	1,702,107,293.00
	E	DEPOSITS		
78,380,403.02		1 .For lease of plots & Buildings Schedule No.12.	67,101,416.02	
88,124,181.75		2. Other deposits Schedule No.13.	95,080,530.95	162,181,946.97
685,203,799.24		C/F		2,457,068,074.64
Sd/- Chief Accounts Officer		Sd/- Managing Director		Sd/- Chairman
12				

GOA INDUSTRIAL DEVELOPMENT CORPORATION
PANAJI-GOA.
BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019		LIABILITIES		CURRENT YEAR 2019-2020
₹			₹	₹
685,203,799.24		B/F		2,457,068,074.64
	F	SUNDRY CREDITORS		
651,348,369.40		Creditors Schedule No.14.	549,752,323.49	549,752,323.49
4,256,719,053.12		Premium Receipts on Plots.	3,147,741,627.12	3,147,741,627.12
128,245,872.55		Sheds given on Hire Purchase Scheme.	128,245,872.55	128,245,872.55
250,000.00		Provision for Audit Fees.	561,140.00	561,140.00
52,954,454.30		Provision for outstanding Expenses.	54,228,863.84	54,228,863.84
18,954,207.68		Pension Contribution Fund	58,687,740.68	
19,601,717.00		Gratuity Contribution Fund.	-	
109,900,614.00		Leave Encashment Cont. Fund.	57,523,861.00	116,211,601.68
1,039,772,253.00	G	Interest Payable to SEZ parties		-
139,551.00		On Account	139,551.00	139,551.00
	H	NET SURPLUS		-
6,963,089,891.29		TOTAL		6,453,949,054.32

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION
PANAJI-GOA.
BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019		ASSETS		CURRENT YEAR 2019-2020
₹			₹	₹
		1. FIXED ASSETS		
119,287,237.59		Schedule No.1	118,580,220.51	
93,300,177.90		Less: Cumulative depreciation	93,683,499.62	
25,987,059.69		Less: Dep. of Fy. 2018-19 on Shed wrongly included	18,378.00	
			93,665,121.62	24,915,098.89
		2. DEVELOPMENT OF INDL. AREAS/ AND ESTATES		
3,758,623,025.26		Schedule No.2	3,969,679,020.26	
1,430,432,784.00		Less: Cumulative depreciation	1,533,627,103.72	
		Add:Dep. Of Fy. 2018-19 on Shed wrongly included	18,378.00	
2,328,190,241.26			1,533,645,481.72	2,436,033,538.54
		3. DEVELOPMENT OF OTHER SCHEMES		
		WORKS UNDER ASIDE SCHEME	-	-
		4. STOCK IN HAND		
1,669,397.00		i. Schedule No.3	1,669,397.00	
486,426,421.00		ii. Capital Expenditure Works in Progress - Schedule no.4	476,554,825.00	
488,095,818.00				478,224,222.00
		5. CASH		
1,581,801,103.48		(a) Short Term Deposits.	956,534,619.78	
239,900,066.13		(b) Cash at Bank	219,051,660.95	
36,293.20		(c) Cash in Hand	4,271.20	
256,096,372.00		(d) Short Term Deposit Aside	255,175,992.20	
693,208.00		(e) Cash at Bank Aside	693,208.00	
2,078,527,042.81				1,431,459,752.13
		6. AMOUNT DUE FROM STATE GOVERNMENT		
9,802.00		1. Rent Subsidy Receivable	9,802.00	9,802.00
		7. LOANS & ADVANCES		
		(i)(a) Due from State Govt.		
		(b) Staff Advances		
4,086,731.45		Schedule No.5	3,052,919.45	
377,559.83		(ii) Miscellaneous Advances	635,108.83	3,688,028.28
4,464,291.28				
4,925,274,255.04		C/F		4,374,330,441.84

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION
PANAJI-GOA.
BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019		ASSETS		CURRENT YEAR 2019-2020
₹			₹	₹
4,925,274,255.04		C/F		4,374,330,441.84
100,497,522.00		(iii) Amount Recoverable Schedule no.6	100,497,522.00	
10,841,345.89		(a) General Debtors Schedule no.7	21,627,128.91	
31,166,736.97		(b) S. Debtors for rent and water Schedule no.8	37,582,524.78	
1,575,197.65		Less : 5% Reserved for bad & doubtful debts.	1,886,401.34	
88,200,738.75		(C) S. Dr.for lease rent of land Leased. Schedule no.9	124,955,550.55	
98,299,554.56		(d) Income accrued but not due Schedule no.10	63,924,172.16	
493,335,802.25		(e) S.Debtors for premium of plots	297,715,172.25	
134,902.25		(f) S. Debtors for Insurance of sheds	134,902.25	
		(h) Gratuity Contribution Fund	5,748,706.00	
820,901,405.02				650,299,277.56
		INVESTMENT		
500,000.00		(h) Sanjivani Sahakari Sakhar Karkhana	500,000.00	
330,000.00		(i) Sanjivani Bagayatdar Saunstha.	330,000.00	
99,795,546.84		(j) Pension Fund Investment	88,085,780.64	
15,700,000.00		(k) Investment with Infotech Corpn. of Goa Ltd.	15,700,000.00	
116,325,546.84				104,615,780.64
		DEPOSIT		
393,451,546.00		(j) Deposits Schedule no.11	335,740,463.00	
8,021.00		(k) Prepaid Expenses	61,222.00	335,801,685.00
393,459,567.00				
707,129,117.39		8. NET DEFICIT		988,901,869.28
6,963,089,891.29		TOTAL		6,453,949,054.32

Place-Panaji
Dated: 12-11-2020

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS YEAR 2018-2019		EXPENDITURE		CURRENT YEAR 2019-2020
₹			₹	₹
		1. EXECUTIVE EXPENSES		
166,069,025.04		(I) Establishment	138,805,760.40	
		Schedule No.1		
---		Less: Recovery of establishment Charges.	---	
		(ii) Contingencies		
		(including Misc.)		
38,552,224.74		Schedule No.2 & 3.	40,111,331.49	
---		Less: 100% transferred to development Expenses.	---	
204,621,249.78				178,917,091.89
		2. ADMINISTRATIVE EXPENSES.		
		(i) Establishment		
45,091,938.00		(Schedule No.1)	42,511,996.00	
		(ii) Contingencies		
		(including Misc.)		
12,800,756.27		Schedule No.2	13,338,915.98	
---		Less: 25% transferred to development Expenses.	---	
57,892,694.27				55,850,911.98
		3. WATER SUPPLY & ELECTRICITY CHARGES.		
20,274,131.55		Schedule No.4	20,586,613.60	
20,274,131.55		Less: Transferred to development Expenses.	---	20,586,613.60
282,788,075.60		C/F	C/F	255,354,617.47

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

PREVIOUS YEAR 2018-2019		EXPENDITURE		CURRENT YEAR 2019-2020
₹			₹	₹
282,788,075.60			B/F	255,354,617.47
		4. MAINTENANCE & REPAIRS.		
13,024,039.10		Schedule No.5	82,266,405.65	
		Less: Transferred to development Expenses.	---	
13,024,039.10				82,266,405.65
		5. DEPRECIATION		
114,355,544.00		(i) Building,Sheds,Roads and Water supply	104,878,941.00	
3,745,069.00		(ii) Fixed Assets	383,321.72	
118,100,613.00				105,262,262.72
---		6. EXPENDITURE IN CONNECTION WITH THE ISSUE OF LOANS INCLUDING GUARANTEE FEES IF ANY.	---	---
---		7. INTEREST ON TERM LOANS	108,907,437.00	108,907,437.00
---		8. MISCELLANEOUS	---	---
1,155,302,504.00		9. Interest Paid to SEZ parties		
		10. Interest receipt on plot	125,237,842.80	125,237,842.80
---		11. SURPLUS FOR THE YEAR.	---	
1,569,215,231.70		TOTAL		677,028,565.64

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020				
PREVIOUS YEAR 2018-2019		INCOME		CURRENT YEAR 2019-2020
₹			₹	₹
123,335,845.35		1. ANNUAL RENT OF LAND LEASED.	---	131,198,112.00
4,568,707.00		2. ANNUAL RENT OF BUILDING.	---	4,301,735.00
		3. TOWER RENT	---	360,000.00
13,743,581.00		4. WATER SUPPLY & ELECTRIC SUPPLY CHARGES.	---	3,057,236.00
		5. HIRE CHARGES FOR TOOLS AND PLANTS	---	
24,807.00		6. RECOVERY OF FINE FROM CONTRACTORS	---	50,130.00
8,063,679.70		7. Penalty for illegal Const.	---	6,876,521.47
		8. FORFEITURE OF DEPOSIT.	---	
		(i) Forfeiture of EMD		
		(ii) Forfeiture of deposit		
0		(iii) Forfeiture of premium		-
		9. INTEREST		
114,018,507.88		(i)Interest received from banks.	82,318,668.89	
3,150,242.24		(ii) Interest receipt on Plots	0.00	
80,172.00		(iii) Interest receipts on Sheds	0.00	
1,937,724.26		(iv) Interest others.	865,105.43	
21,499,075.02		(v) Penal Interest	16,995,217.85	100,178,992.17
140,685,721.40				
		10. MISCELLANEOUS		
1,992,420.00		Sale of forms	961,100.00	
0.00		Documentation fees	0.00	
3,600,187.60		Miscellaneous receipt.	17,146.00	
4,525,195.00		Processing fees	2,545,262.50	
90,749,528.00		Transfer fees.	48,249,373.00	
		Approval charges	0.00	
69,114.00		Auction receipts	64,402.00	
Sd/- Chief Accounts Officer		Sd/- Managing Director		Sd/- Chairman
18				

GOA INDUSTRIAL DEVELOPMENT CORPORATION				
PANAJI-GOA.				
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020				
PREVIOUS YEAR 2018-2019		INCOME		CURRENT YEAR 2019-2020
₹			₹	₹
0.00		Application fees	0.00	
0.00		Licence Fees	0.00	
		Profit on sale of water tanker		
		Profit on sale of Vehicle		
14,466,647.70		Sublease fees	11,444,401.61	
385,760.00		Surrender charges	-	
0		Corporate Tax		
		Excess of written Off	-	
-		Exhibition Receipts	0	
40,000.00		Event Fees	5,000.00	
17,018.00		RTIA	18,404.00	
3,364,757.00		Compansation Receivable from DITC	5,785,618.00	
5,659,031.20		Repairs & maintenance of Roads A/c	-	69,090,707.11
		Performance Allowance	132,382.00	132,382.00
		Leave Encashment Contribution	39,279,557.00	39,279,557.00
		Gratuity Contribution A/c	15,350,423.00	15,350,423.00
124,869,658.50				369,875,795.75
---		11. SUBVENTIONS FROM STATE	---	---
1,153,923,231.75		12. DEFICIT FOR THE YEAR		307,152,769.89
1,569,215,231.70		TOTAL		677,028,565.64
456,591,272.58		ACCUMULATED SURPLUS.	-707,129,117.39	
-1,153,923,231.75		Less:Deficit	-307,152,769.89	
-697,331,959.17		Total	-1,014,281,887.28	
133,958.00		Less: Prior Period Expenses	-10,500.00	
245,940.00		Add: Prior Period Income	25,557,815.00	
9,909,140.22		Less: Loss due to sale of Asset	0.00	
		Less:Loss on Sale	28,130.00	
		Less: Loss on Scrap of Assest	160,167.00	
-707,129,117.39		Balance C/D to B/S	-988,901,869.28	
Place: Panaji.				
Dated:12-11-2020				
Sd/- Chief Accounts Officer		Sd/- Managing Director		Sd/- Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.1.	
		FIXED ASSESTS	
13,350,772.38		Vehicle	13,350,772.38
7,788,797.94		Water Tanker	7,788,797.94
11,608,543.07		Water Meters & Pumps	11,608,543.07
6,931,223.50		Furniture and Fixtures	6,962,333.50
937,923.00		Canteen Furniture	949,923.00
4,873,358.18		Electricity Fittings	4,861,654.78
790,576.38		Typewriter, Duplicating & other machine	-
2,106,843.00		Air conditioner	2,106,843.00
137,512.00		Ammonia Printing Machine	81,262.00
704,216.38		Xerox machine	704,216.38
18,439,330.00		Computers	18,618,548.60
299,891.00		T.V. & VCR	335,787.00
433,155.80		Fans	433,155.80
1,773,880.92		Telephones	1,773,880.92
1,430,303.12		Office Equipments	1,430,303.12
168,352.90		Tools & Equipments	-
137,607.00		Fax	137,607.00
49,629.00		Water cooler	-
125,256.16		Scientific & Mathematical instruments	125,886.16
44,695,849.00		Street Light fittings	44,695,849.00
60,740.86		Miscellaneous items	60,740.86
24,556.00		Cycle	24,556.00
690,200.00		Fire Hydrant System	690,200.00
1,728,720.00		Elevator	1,839,360.00
119,287,237.59		TOTAL	118,580,220.51

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.2.	
		DEVELOPMENT OF INDUSTRIAL AREAS/ESTATE	
1,068,648,371.93		Land Freehold	1,107,690,818.93
2,741,699.00		Land for Office Building	2,741,699.00
49,447,160.00		Land Development Expenses	49,447,160.00
100,507,252.40		Sheds	100,507,252.40
88,479,071.76		Administrative Buildings	105,786,661.76
38,274,532.35		Canteen Buildings	38,274,532.35
270,311,958.70		Water supply pipelines	283,299,803.70
126,918,090.42		O.H.R.,Sump well, Pump House	141,847,556.42
1,505,956,535.20		Roads	1,563,049,034.20
220,192,638.50		Drainage	270,716,893.50
69,239,453.00		Compound walls	69,829,923.00
12,986,325.00		Barbed wire fencing	12,986,325.00
10,788,036.00		Staff Quarters	10,788,036.00
1,651,598.00		Garages	1,651,598.00
3,725,247.00		Godowns	3,725,247.00
1,092,907.00		Tube wells	1,092,907.00
130,935,896.00		Water Treatment Plant	147,766,890.00
3,458,177.00		Sulabh Toilet	3,458,177.00
15,204,522.00		Survey & Demarcation	16,954,951.00
3,599,361.00		Utility Building	3,599,361.00
19,283,832.00		Office Building	19,283,832.00
8,492,580.00		Fire Station & Police Out post	8,492,580.00
6,687,781.00		Architect fees A/c.	6,687,781.00
		Truck Terminal	
3,758,623,025.26		TOTAL	3,969,679,020.26

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.3.	
		STOCK IN HAND	
832,505.00		Stock of G.I. Pipes & Accessories	832,505.00
102,029.00		Stock of Kundaim A/c.	102,029.00
734,863.00		Stock of Streetlight lamps ,Pilerne A/c.	734,863.00
1,669,397.00		TOTAL	1,669,397.00
		SCHEDULE NO.4.	
		CAPITAL EXPENDITURE WORK IN PROGRESS	
5,066,755.00		Capital Expenditure - Office Building	5,066,755.00
17,310,003.00		Capital Expenditure - Water supply pipeline	29,110,945.00
1,026,770.00		Capital Expenditure - Sulab Toilet	1,026,770.00
-		Capital Expenditure - Canteen Bldg.	-
290,765,055.00		Capital Expenditure - Roads	277,549,284.00
10,994,250.00		Capital Expenditure - O.H.R.,Sumpwell Pump House	13,372,555.00
26,567,542.00		Capital Expenditure - Compound wall	28,934,661.00
8,332,905.00		Capital Expenditure - Drainage	2,718,331.00
-		Capital Expenditure - Water treatment plant	6,194,073.00
33,249,611.00		Capital Expenditure - Admn.Bldg.	18,709,125.00
92,629,732.00		Capital Expenditure - Utility Building	92,629,732.00
483,798.00		Capital Expenditure - Godown	483,798.00
		Capital Expenditure - Truck Terminal	758,796.00
486,426,421.00		TOTAL	476,554,825.00

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.5.	
		STAFF ADVANCES	
2,687,667.00		House Building Advance	2,175,603.00
116,317.80		Motor Cycle Advance	62,911.80
0.00		Misc.Advance for House Hold items	-
4,779.95		Television Advance	4,779.95
5,276.00		Computer Advance	5,276.00
90,526.70		Advance against Pay,T.A. & L.T.C.	90,526.70
119,015.00		Festival Advance	84,365.00
1,062,984.00		Car Advance	629,292.00
42.00		Fan Advance	42.00
123.00		Cycle Advance	123.00
4,086,731.45		TOTAL	3,052,919.45
		SCHEDULE NO.6	
		AMOUNT RECOVERABLE	
100,497,522.00		i) Deposit Work PWD Const. Of 2000 GLR Betul	100,497,522.00
100,497,522.00			100,497,522.00
		SCHEDULE NO.7	
		GENERAL DEBTORS	
3,974.00		Sundry Debtors	3,974.00
20,837.85		Electricity Department	20,837.85
4,800.55		Datta Prasad Service Station	4,800.55
4,761.00		M.S. Chanekar	4,761.00
4,000.00		Bandekar Auto Centre	4,000.00
5,000.00		M.A. Swar	5,000.00
15,000.00		K.B. Mandurkar	15,000.00
12,253.00		Elect.Dept.Goa-IDC Bldg.A/c.	12,253.00
10,000.00		Goa Auto Service	10,000.00
10,000.00		Mapusa Service Station	10,000.00
3,015,285.47		TDS receivable	5,981,550.07
3,418,741.97		Directorate of Trade & Com.	9,204,359.97
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020			
PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
780,685.00		Coal Block	780,685.00
22,244.00		Cipla Ltd.Elect.Bill	22,244.00
1,030,994.00		Ministry of Food Processing Ind.	1,030,994.00
2,007,956.00		Common Effluent Treatment Plant	2,007,956.00
257,894.00		Deductions from contractors TCS	260,476.00
75,078.00		Imprest cash with Officers	315,078.00
141,841.05		IGST	169,721.47
		Goa Electronic Ltd	1,763,438.00
10,841,345.89		TOTAL	21,627,128.91
		SCHEDULE NO.8	
		SUNDRY DEBTORS FOR RENT & WATER	
4,672,251.53		Sundry Debtors for Rent & Water -Sancoale	5,029,849.53
1,059,546.74		Sundry Debtors for Rent & Water -Margao	815,263.74
750,158.17		Sundry Debtors for Rent & Water - Tivim	153,626.17
64,466.95		Sundry Debtors for Rent & Water -Honda	205,564.95
1,235,875.18		Sundry Debtors for Rent & Water -Kundaim	828,342.18
20,380,228.42		Sundry Debtors for Rent & Water - Verna	26,343,555.73
1,380,098.30		Sundry Debtors for Rent & Water -Bethora	1,452,684.30
-		Sundry Debtors for Rent & Water -Pilerne	268,545.00
624,954.68		Sundry Debtors for Rent & Water - Tuem	1,032,673.68
906,830.00		Sundry Debtors for Rent & Water -Cuncolim	1,264,852.00
20,489.00		Sundry Debtors for Rent & Water -Pissurlem	2,462.00
71,838.00		Sundry Debtors for Rent & Water -Colvale	123,928.00
		Sundry Debtors for Rent & Water - Kakoda	61,177.50
31,166,736.97			37,582,524.78
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman
24			

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020			
PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.9	
		SUNDRY DEBTORS FOR LEASE RENT OF LAND	
2,951,864.00		Sundry Debtors for Lease rent of land -Corlim	3,498,044.00
14,993,658.09		Sundry Debtors for Lease rent of land -Sancoale	37,755,212.89
5,020,985.60		Sundry Debtors for Lease rent of land -Margao	5,910,020.60
915,154.00		Sundry Debtors for Lease rent of land -Mapusa	1,115,800.00
488,702.60		Sundry Debtors for Lease rent of land -Bicholim	229,451.60
545,506.00		Sundry Debtors for Lease rent of land -Tivim	-
30,525,941.00		Sundry Debtors for Lease rent of land -Special Project	15,376,528.50
		Sundry Debtors for Lease rent of land -Pilerne	2,554,700.20
		Sundry Debtors for Lease rent of land -Sanguem	337,389.00
453,049.00		Sundry Debtors for Lease rent of land -Canacona	662,130.00
221,174.96		Sundry Debtors for Lease rent of land -Honda	904,654.36
2,605,432.00		Sundry Debtors for Lease rent of land -Kakoda	2,928,630.00
16,009,229.40		Sundry Debtors for Lease rent of land -Kundaim	26,082,690.39
1,820,250.00		Sundry Debtors for Lease rent of land -Bethora	2,028,757.80
5,024,082.30		Sundry Debtors for Lease rent of land -Cuncolim	5,949,932.30
2,901,905.80		Sundry Debtors for Lease rent of land -Madkaim	5,252,720.80
1,198,624.00		Sundry Debtors for Lease rent of land -Pissurlem	3,557,257.00
1,394,606.00		Sundry Debtors for Lease rent of land Panchawdi	1,233,153.00
37,900.00		Sundry Debtors for Lease rent of land -Asolda	56,850.00
1,092,674.00		Sundry Debtors for Lease rent of land -Amona Navelim	1,518,384.00
		Sundry Debtors for Lease rent of land - Verna	5,754,445.92
		Sundry Debtors for Lease rent of land - Tuem	1,891,212.19
		Sundry Debtors for Lease rent of land - Shiroda	357,586.00
88,200,738.75		TOTAL	124,955,550.55
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman
25			

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.10	
		INCOME ACCRUED BUT NOT DUE	
59,741,393.00		Interest accrued but not received on Bank FDR	41,962,110.80
4,536,533.36		Interest accrued but not received on Staff advances	3,538,076.36
32,368,921.20		Interest accrued but not received on Plots	16,771,278.00
1,652,707.00		Interest accrued but not received on Sheds	1,652,707.00
98,299,554.56		TOTAL	63,924,172.16
		SCHEDULE NO.11	
		DEPOSITS	
2,178,245.00		Deposit with Telephone Authorities	2,178,245.00
8,949,426.00		Deposit with P.W.D. water Dept.	8,949,426.00
2,757,456.00		Deposit for Electricity connection	2,757,456.00
9,675.00		Deposit for Office Rent	9,675.00
40.00		Deposit for News papers	40.00
200.00		Deposit with R.T.O.	200.00
98,009.00		Deposit for Electricity connection of Pvt. Parties	98,009.00
9,655,792.00		Deposit with PWD W.D.IX,Margao	9,655,792.00
765,469.00		Deposit with PWD W.D.XVII,Panaji	765,469.00
1,165,177.00		Deposit with Elect. Div X, Curti Ponda	1,165,177.00
10,000.00		Deposit with Focus Distribution	10,000.00
84,223.00		Deposit for land of Honda	84,223.00
96,772,647.00		Deposit with EDC Ltd.	28,478,015.00
135,554.00		Deposit from GSPCB	135,554.00
2,799.00		Deposit Broad Band	2,799.00
7,166,269.00		Deposit work (D.I)	7,166,269.00
262,900,893.00		Deposit with District Court	273,479,942.00
799,672.00		Security Deposit Electricity Connection	804,172.00
393,451,546.00		TOTAL	335,740,463.00

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.12	
		DEPOSITS FOR LEASE OF PLOTS & BUILDINGS	
52,042,941.20		Deposit for Plot	40,763,954.20
1,116,836.72		Deposit for Shed	1,116,836.72
1,496,881.50		Deposit (GENERAL)	1,496,881.50
38,267.00		Other Deposit	38,267.00
23,213,143.60		Deposit for Land	23,213,143.60
3,000.00		Deposit for Exhibition work	3,000.00
469,333.00		Security Deposit for Rent	469,333.00
78,380,403.02		TOTAL	67,101,416.02
		SCHEDULE NO.13	
		OTHER DEPOSITS	
9,549,769.60		Earnest Money Deposit	11,441,246.60
20,699,977.00		Security Deposit for water connection	21,979,331.00
57,772,916.91		Security Deposit Contractors	54,320,935.11
84,518.24		Deposit work	84,518.24
17,000.00		Security Deposit (Exhibition Stall)	17,000.00
		Deposit From Electricity Department	7,237,500.00
88,124,181.75		TOTAL	95,080,530.95
		SCHEDULE NO.14	
		SUNDRY CREDITORS	
590.00		Deposit of M/s. GEL	590.00
16,633.23		Economic Development Corporation	16,633.23
115,978,522.00		Deduction from Contractors Income Tax	700,180.00
154,471.00		Rain water harvest & Grew Rec	154,471.00
410.00		Deduction from Contractors Vat Tax	460.00
190,128.00		Royalty on Minerals	60,989.00
188,788.00		Labour cess	270,729.00
1,031,505.00		Deposit for Telephone connection	1,031,505.00
134,373.57		Deduction from Salaries	92,989.37
18,011.36		Sr. Dr. for House Tax paid	18,011.36

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA.

SCHEDULES OF BALANCE SHEET AS ON 31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
16,951,195.63		Sr.Dr.for Hire Purchase of Shed	16,951,195.63
130,135.00		The Trustees GIDC Employees Group Scheme	130,135.00
125,674.00		Insurance claim	125,674.00
143,639.86		Service Tax	27,922.86
5,003,220.58		CGST	10,457,203.32
4,712,657.98		SGST	10,076,453.21
355,360,512.48		Taxes & Fees	309,707,099.48
122,828,720.62		Infrastructure Tax	150,151,173.62
1,012,158.00		Sundry Debtors for Rent & Water - Corlim	1,618,401.00
1,128,569.56		Sundry Debtors for Rent & Water - Bicholim	1,050,680.56
21,605.50		Sundry Debtors for Rent & Water - Kakoda	-
16,634.00		Sundry Debtors for Rent & Water - Madkaim	52,987.00
173,490.00		Sundry Debtors for Rent & Water - Canacona	175,205.00
186,828.85		Sundry Debtors for Rent & Water - Mapusa	361,135.85
288,542.00		Sundry Debtors for Rent & Water - Pilerne	-
704,242.80		Sundry Debtors for Lease rent of land -Pilerne	-
3,029,394.00		Sundry Debtors for Lease rent of land -Sanguem	-
9,444,206.08		Sundry Debtors for Lease rent of land -Verna	-
1,552,143.80		Sundry Debtors for Lease rent of land -Tuem	-
0.00		Sundry Debtors for Lease rent of land -Tivim	35,628.00
1,480,227.00		Sundry Debtors for Lease rent of land -Colvale	86,197.00
644,939.50		Sundry Debtors for Lease rent of land - Shiroda	-
3,550,000.00		Sundry Debtors for Lease rent of land - Latambarsem	-
199,452.00		Cheques unclaimed	199,452.00
4,679,782.00		Ministry of Coal	45,909,756.00
82,356.00		Performance Guarentee	82,356.00
147,000.00		Company Secretary charges	144,000.00
17,409.00		Misc.Advance for House Hold items	42,909.00
20,201.00		Kamakshi Enterprises	20,201.00
651,348,369.40		TOTAL	549,752,323.49

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. SCHEDULES OF INCOME AND EXPENDITURE 31st MARCH 2020			
PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.1.	
		EXECUTIVE & ADMINISTRATIVE EXPENSES	
46,110,882.00		Pay and Allowances- Office Staff	46,848,260.00
45,091,938.00		Pay and Allowances- Estate Staff	42,511,996.00
11,505,806.00		Performance Allowances	-
42,719,895.00		Pension contribution – Corporation Staff	85,509,339.00
2,532,505.00		Medical Aid to Staff	2,293,983.00
229,291.00		Encashment of earned leave	20,506.00
51,444,059.00		Leave encashment contribution	-
		Group Personal Accident Insurance	
903,892.00		Traveling Allowances to Employees	375,002.00
335,534.04		Staff welfare expenses	221,819.40
285,008.00		Tuition fees	402,395.00
453,208.00		Leave travel concession	96,937.00
6,911,757.00		Gratuity Contribution	-
62,000.00		Staff training fees	-
1,080,037.00		Leave Salary & Pension Contr. Govt. Staff	1,436,621.00
1,495,151.00		Employer Cont. To CPF A/c.	1,600,898.00
211,160,963.04		TOTAL	181,317,756.40
45,091,938.00		Less:- Administrative Pay	42,511,996.00
166,069,025.04		Executive Expenses	138,805,760.40
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman
29			

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. SCHEDULES OF INCOME AND EXPENDITURE 31st MARCH 2020			
PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.2	
		CONTIGENT EXPENSES	
		Office Rent	
1,043,188.00		Water & Electricity	1,158,630.00
1,367,755.20		Printing & Stationery	415,604.26
20,620.10		Computer Stationery	81,378.52
167,790.00		Computer Software	156,591.54
236,988.58		Telephone, Telex, Telegram & Postage	184,075.35
71,685.22		Telephone (Celullar)	40,614.50
1,206,456.20		Office Sundry expenses	449,981.58
297,881.83		Refreshment & Entertainment	359,409.11
154,430.00		Advertising & Publicity	174,503.34
465,845.00		Adv. & Publicity- Tender notices	210,343.40
1,105,247.91		Bank commission & expenses	1,029,764.53
12,818.00		Newspapers & periodicals	19,410.00
12,340.00		Books	600.00
4,152,603.00		Legal Fees	1,093,610.00
519,021.37		Fees & Expenses for professional service	1,489,388.94
2,305,097.00		Consultancy fees	1,293,693.00
250,000.00		Internal audit fees	225,000.00
34,896.40		Seminar & Conference	79,000.00
-		Security services	2,311,090.00
61,500.00		Sitting fees to members	36,000.00
82,244.40		R & M of Office Equipment	49,723.18
18,844.60		R & M of Air Conditioner	27,645.00
96,454.96		Repair & Maintenance of Computer	86,686.60
42,223.46		R & M of duplication machine	72,018.72
576,947.90		Repair & Maintenance of Vehicle	460,316.04
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman
30			

GOA INDUSTRIAL DEVELOPMENT CORPORATION PANAJI-GOA. SCHEDULES OF INCOME AND EXPENDITURE 31st MARCH 2020			
PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
960.00		Repair & Maintenance of Cycle	-
10,656.22		Repair & Maintenance of D. G. Set	30,577.14
8,500.00		Repair & Maintenance of Furniture	5,350.00
1,503,852.00		Fuel & Oil for Vehicle	1,175,842.82
115,651.00		Conveyance expenses	133,105.68
256,644.80		Insurance premium of Vehicle	76,327.10
18,472.00		Default fees Income tax	22,205.44
13,884.00		Insurance Premium of Bldg.	16,804.00
356,777.00		House tax paid	355,832.00
34,160,800.00		Wages of contract Employees	35,106,492.00
1,034.30		Membership & Subscription	1,500.00
		Audit Fees	414,180.00
		Honorarium	13,000.00
		Contribution for Spornsorship	150,000.00
50.00		Default fees GST	15,859.00
15,751.64		Business Promossion	-
78,484.00		Documentation Fees	39,700.00
225,800.00		Transportation Expenses	29,770.00
121,079.00		House Keeping & Sec. Services A/c	3,427,647.00
11,750.00		Traveling Allowances to Member	71,154.14
		Stipend	673,440.00
		Transfer T.A.	52,824.00
		Travelling to Auditors	38,976.00
51,203,025.09		TOTAL	53,355,663.93
38,402,268.82		Less: Transferred to Executive Expenses	40,016,747.95
12,800,756.27		Administrative Expenses	13,338,915.98
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman
31			

GOA INDUSTRIAL DEVELOPMENT CORPORATION
PANAJI-GOA.

SCHEDULES OF INCOME AND EXPENDITURE
31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
		SCHEDULE NO.3	
		CONTINGENT EXPENSES	
17,370.00		Lease rent paid of land	15,324.00
119,835.92		Gardening expenses	73,809.54
12,750.00		Testing charges	5,450.00
149,955.92		TOTAL	94,583.54
		SCHEDULE NO.4.	
		WATER SUPPLY & ELECTRICITY CHARGES	
-		i) Water tanker receipt	-
79,418,184.00		(ii) Water Supply Recoveries	68,435,796.00
79,418,184.00		TOTAL	68,435,796.00
47,977,803.00		Water supply from PWD source	44,416,060.00
17,696,800.00		Water supply from WRD source	20,962,500.00
13,743,581.00		TOTAL	3,057,236.00
0.00		Fuel & Oil for water tanker	-
		Repairs & maint. of water tanker	
1,985,432.00		Repairs & maint. of water tanker	919,310.00
715,576.71		Repairs & maint. of pipe line	336,654.28
17,573,122.84		Repairs & maint. of pump house	19,330,649.32
0.00		Insurance premium of water tanker	-
20,274,131.55		TOTAL	20,586,613.60
		SCHEDULE NO.5.	
		ESTATE EXPENSES INCLUDING MAINTENANCE AND REPAIRS	
944,521.00		Repairs & maintenance of Sheds	-
6,586,001.74		Repairs & maintenance of Admn. bldg.	6,421,698.86
83,745.00		Repairs & maintenance of Canteen bldg.	6,600.00
		Repairs & maintenance of Roads	70,032,217.66
1,859,480.28		Repairs & maintenance of Street lights	2,218,688.70
895,071.14		Repairs & maintenance of Office Bldg.	514,886.76
Sd/- Chief Accounts Officer		Sd/- Managing Director	Sd/- Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION
PANAJI-GOA.

SCHEDULES OF INCOME AND EXPENDITURE
31st MARCH 2020

PREVIOUS YEAR 2018-2019			CURRENT YEAR 2019-2020
₹			₹
10,550.00		Repairs & maintenance of Compund wall	186,480.00
		Repairs & maintenance of Drainage	530,146.00
4,402.80		Repairs & maintenance of Fan	3,492.44
179,310.56		Telephone, telex, telegram & postage-Estate A/c.	122,515.06
468,972.00		Water & Electricity- Estate	393,946.00
415,650.26		Office Sundry Expenses-Estate	456,772.98
72,699.00		Newspapers & periodicals-Estate	77,306.00
519,407.16		Refreshment /entertainment -Estate	474,876.04
73,624.00		Refreshment /entertainment -General	360.00
265,367.82		Sundry Expenses-Estate	515,215.46
645,236.34		Bad Debts	311,203.69
13,024,039.10		TOTAL	82,266,405.65

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2020.**

A. SIGNIFICANT ACCOUNTING POLICIES

- 1 The accounts of the Corporation has been drawn as per the format laid down in the Goa, Daman & Diu Industrial Development Rules, 1965 as amended.
- 2 The Financial Statements are prepared on the basis of historical cost convention and on the accounting principle of going concern. Corporation follows mercantile system of accounting & recognizes Income & Expenditure on accrual basis except those with significant uncertainties.
- 3 **Depreciation:**
 - i As per AS-6 Depreciation is being charged by the Corporation on rental sheds @ 2% pa. The cost of roads, buildings, structures, water supply works have been depreciated @ 10% pa & staff quarters @ 5% pa . In case of the remaining assets the Corporation has charged depreciation as per the rates mentioned under the Income Tax Act, 1961. Corporation has charged depreciation on written down method on Pro-rata basis.
 - ii As per instructions from CAG, Depreciable assets of previous years have been revalued & regrouped wherever necessary. The provision for depreciation is based on the revalued amount on the estimate of the remaining useful life of such assets.
- 4 **Revenue Recognition:**

As per AS-9 Revenue (Income) is recognized when no significant uncertainty as to determination or realization exists. Revenue in respect of annual plots/sheds, rent, annual rent of leased assets is accounted on accrual basis. Revenue in respect of sub lease fees, fines from contractors, penal interest, sale of forms, documentation fees, processing fees, transfer fees is accounted on cash basis.
- 5 **Premium on plots:**

As per the policy decision of Corporation premium amount is taken in seven installments. The first installment @ 10% of total premium cost and remaining six installments are variable of balance premium cost.
- 6 **Fixed Assets:**

Fixed assets are stated at cost less accumulated depreciation. Cost includes cost of acquisition including any interest on the borrowing upto the date of commissioning & other attributable costs for bringing the assets to its working condition. Capital work in progress includes cost of construction that relates directly to specific asset and other cost that can be attributable to construction activity of the asset.
- 7 **Government Grants:**

Government Grants are accounted based on Capital approach i.e. considering the grants received from Government to be part of capital contribution.
- 8 **Investments:**

Investments in shares of M/s. Sanjivni Sahakari Karkhana 5,00,000/-, M/s. Sanjivni Bagayatdar Saunshta 3,30,000/- & M/s. InfoTech Corporation of Goa Ltd. are valued at cost 1,57,00,000/-.

9 Retirement Benefits:

- i Provision is made for payment of pension to staff as pension fund is created and yearly subscription is made to this fund by the Corporation.
- i (a)
As per AS 15 Employee Benefits, the Corporation has granted an upgradation under ACPS/MACPS to the employees. The provision for the same had been made in the Financial Year 2018-19 inadvertently due to incorrect application of rates of monthly pension contribution as made applicable for employees on foreign services while calculating the liability in respect of employees who were in permanent service of GIDC. The said short provision of liability towards Pension for prior years have been rectified in FY 2019-20.
- ii Provision for Gratuity is based on actuarial valuation received from LIC as at 31/03/2020.
- iii Provision is made for leave encashment for meeting the cost of leave encashment at the time of retirement.
- iii (a) The Corporation showed a liability of Rs. 10.99 Crores towards leave encashment, which was calculated by adding the total (maximum) liability of Rs. 5.14 Crores to the existing liability of Rs. 6.48 Crores (as on 31.03.2018) & deducting the pay out of Rs. 62.97 lakhs for leave encashment during 2018-19. The same has been rectified in FY 2019-20 by reversing Rs.3.93 Crores & showing Leave Encashment Contribution Fund correctly.

10 Segment Reporting:

The Corporation operates in a single geographical & single business segment.

11 Taxes on Income:

As per AS 22- Accounting for Taxes on Income no provision has been made for Income Tax as the total income of the Corporation is treated as exempt in view of its registration as Charitable Trust.

12 Impairment of Assets:

Impairment loss is charged to the Income & Expenditure statement in the year in which an asset is identified as impaired.

13 Provisions, Contingent Liabilities & Contingent Assets:

- i As per AS 29- Provisions, Contingent Liabilities & Contingent Assets are recognized when the Corporation has legal & constructive obligation as a result of a past event, for which it is probable that cash outflow would be required & a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Corporation has a possible or present obligation where it isn't probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

- ii The Corporation has given Bank Guarantee amounting to ₹.14.04 lakhs to Executive Engineer, Electricity Division-I (O &M, Panaji) for 6 years from 29-08-2017.
- iii Goa-IDC acquired land measuring 1232000m² for setting up Industrial Estate project at Kerim including the land admeasuring 331000m² & 679900m² belonging to the Comunidade of Kerim. The award issued on 21/04/1992 and the possession taken on 27/08/1992. The L.A.O. awarded compensation @ Rs. 4/- and Rs. 8/- per m² for Bharad and Paddy Land respectively.

The District court rejected the application of the claim of Rs. 50/- m² as there was no evidence in support at the claim.

The interested parties appealed in the Hon'ble High Court and the Hon'ble High Court under FA No. 5/2004 enhanced the compensation to Rs. 9.75 and 12/- per m².

Subsequently the Corporation filed an appeal in Supreme Court against the award of Hon'ble High Court vide Supreme Court order dated 4/11/2015, the Hon'ble Supreme Court has modified the rate given by the High Court and has fixed uniform rate of Rs. 9.75/- per m² for entire land. The additional compensation to be paid as per LACIN 104/1997 in First Appeal No. 5/2004 amounting to Rs. 1,45,06,129.66 & in LAC no. 105/1997 in F.A. no. 7/2004 amounting to Rs. 3,02,03,583.83 respectively.

- iv The Government has conveyed the approval for renewal of lease for further period of 30 years on payment of Rs.2,23,09,275/- per annum. However, Goa-IDC has difficulty in paying since lease agreements were signed with the respective Industries, considering Re.1/- per annum and therefore it is difficult for Goa-IDC to recover the cost from Industries and equally difficult to pay from Goa-IDC coffers as Goa-IDC is facing acute financial constraints and fiscal deficit. Besides, Goa-IDC has liabilities against the SEZ land and infrastructure works required in the various Industrial Estates. Therefore, a proposal is submitted to the Government for considering the transfer of said land to the Goa-IDC at free of cost. Pending approval from the Government, the payment of yearly lease rent of Rs.2,23,09,275/- is kept on hold.
- v Goa-IDC needs to pay Rs. 6,16,25,600/- towards the conversion charges/fees of Latamarcem Industrial Estate. A Proposal has been submitted to the Government to Waive off/reduce the conversion fees as Goa-IDC is facing financial crunches. Additionally Goa-IDC has won a case in the High Court pertaining to its status getting restored to that of "TRUST". As a result the prescribed conversion fees payment towards acquisition of land is not mandatory for the Corporation.
- vi There are 119 cases/ disputes that were pending adjudication/ resolution before various courts/authorities as on 31st March 2020 which are as follows.

14 Valuation of Inventory

- i As per AS-2 "Valuation of Inventories" the Corporation has valued the inventories on the purchase cost or market value or net realisable value; whichever is lesser basis. Any addition or adjustment is done based on the data given by the Site Office.

15 Goa International Trade Centre at Verna Industrial Estate.

Construction /Establishment of Goa International Trade centre at Verna Industrial Estate was entrusted to M/s Shirka Construction in the year 2009 under ASIDE Scheme. The Contractor is not eligible for escalation amount, as he was levied compensation for the extension of time limit. The claims of Contractor were put before the 344th and 353rd Board Meeting of Goa - IDC. Board has decided to appoint the Arbitrator who will hear the both parties and recommend the action. However there is no Arbitration clause in the Agreement signed between the Corporation & the Agency, and the settlement of dispute is by Civil suits as per clause 25 of the agreement. The file will be processed to the Advocate for the legal opinion in the above matter.

16 House Tax, Licence Fees and Infrastructure Tax

The Corporation is collecting House tax, License fees and Infrastructure tax from the units as notified area on behalf of Government. The said amount collected towards taxes was paid to Directorate of Industries and Town & Country Planning. Since for the last 5 years i.e 2015-16, 2016-17, 2017-18, 2018-19 & 2019-20 Corporation has not paid the collected amount to the Directorate of Industries and Town & Country Planning in view of the Government circular which was valid for 5 years. However, Corporation had paid a sum of to .5.79 crores amount collected in F.Y. 2015-16 & 2016-17 towards House tax on 19/07/2019. At present the Corporation has collected towards House tax, License fees and Infrastructure tax. A sum of Rs. 30.97 Crores towards House tax & License fees and Rs. 15.02 Crores towards Infrastructure tax.

17 Incentive policy

As per clause 9 of Goa-IDC Allotment Regulation 2014, "The allottee shall be entitled for refund of the 20% of the amount paid by him to the Corporation towards the premium of the land in the event the allottee completes the project and goes into commercial operation within two years".

B Other Notes

i Bank Guarantee:

The Corporation has issued a Financial Bank Guarantee of Rs.65,22,30,175/- (Rupees Sixty five crore's twenty two lakhs thirty thousand one hundred seventy five only) which is fully secured against the Corporation's Fixed deposit receipts amounting to Rs.65,50,49,874/- (Rupees Sixty five crore's fifty lakhs forty nine thousand eight hundred seventy four only) with Canara Bank, Patto Panaji. This bank guarantee is issued in respect of enhancement of land Acquisition award in respect of Verna Industrial Estate which is only 75% of the award and the balance 25% i.e . 21,74,10,058.00

(Rupees twenty one Crores Seventy Four Lakhs Ten Thousand Fifty Eight only) has been deposited in to the High Court of Bombay at Goa Panaji.

- ii The Corporation is registered as Charitable Trust U/S12A, of Income Tax Act 1961 with Commissioner of Income Tax Karnataka – II Bangalore. However at the later date the said registration cancelled by the Commissioner of Income Tax Panaji to give effect of newly introduced amendment of section 2(15) w. e. f. 2005 onwards. As such they have demanded Income tax of .2.57 Crores for the A.Y. 2015-16. The same is not agreed by the Corporation and went for an Appeal in the High Court of Bombay at Panaji – Goa. The said case was decided in favour of the Corporation by the High Court by quashing aside the impugned orders made by CIT & ITAT.

iii **Ministry of Coal**

These include payable to KSK Minerals amounting to Rs. 4.59 Crores which has been repaid in FY 2020-21.

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT STATEMENT OF FIXED ASSETS								
	CLASS OF ASSEST		GROSS VALUE					
Sr. No.	Particular	Rate of Dep.	Balances as on 31-3-2019	Additions during year	Interchange of Assets head	Scrap Value	Less Cummu lative Depre ciation	Less amount deducted on transfer of asset to OI DC
1	2	3	4	5	6	7		8
1	VEHICLES	15%	13350772.38	-	-	-	-	-
2	WATER TANKER	35%	7788797.94	-	-	-	-	-
3	CANTEEN FURNITURE	10%	937923.00	12000.00				
4	WATER METER & PUMP	80%	11608543.07					
5	FURNITURE & FIXTURE	10%	6931223.50	31110.00				
6	TYPEWRITER	15%	790576.38					
7	ELECTRICITY FITTING	10%	4446370.18	415284.60				
8	AIR CONDITION	15%	2106843.00					
9	AMMONIA PRINTING	15%	137512.00		56250.00			
10	DUPLICAITON XEROX MACHINE	15%	704216.38					
11	COMPUTER	40%	18439330.00	122968.60	56250.00			
12	TV, VCR & CCTV	15%	299891.00	35896.00				
13	FAN	10%	433155.80					
14	TELEPHONE	15%	1773880.92					
15	FAX	15%	137607.00	-	-			
16	OFFICE EQUIPMENT	15%	1430303.12					
17	SCIENCE & MATHEMETICAL INS	15%	125256.16	630.00				
18	TOOLS & EQUIPMENT	0%	168352.90			168352.90		
19	STREETLIGHT FITTING	10%	44695849.00					
20	WATER COOLER	15%	49629.00			49629.00		
21	CYCLE	15%	24556.00					
22	MISCELLANEOUS ITEM	15%	60740.86					
23	FIRE HYDRANT SYSTEM	10%	690200.00	975000.00				
24	ELEVATOR	10%	1728720.00	975000.00		864360.00		
	TOTAL		118860249.59	1592889.20	112500.00	1872918.28		
<div> <div>Sd/- Chief Accounts Officer</div> <div>Sd/- Managing Director</div> <div>Sd/- Chairman</div> </div>								

CORPORATION ,PANAJI-GOA FOR THE YEAR 2019-20							
	DEPRECIATION					WRITTEN DOWN VALUE	
Balances as on 31-3-2020	Balances as on 31-3-2019	Inter change of cummu lative dep.	During the year	Depreciation Reserved	Balances as on 31-3-2020	As on 31-3-2020	Balances as on 31-3-2019
					(10+12-11-13)	(9-14)	(4-12)
9	10	11	12	13	14	15	16
13350772.38	11196283.38	-	323173.00		11519456.38	1831316.00	2154489.00
7788797.94	7712621.43	-	22853.00		7735474.43	53323.51	76176.51
949923.00	625466.00	-	32285.00		657751.00	292172.00	312457.00
11608543.07	11582320.07	-	24418.00		11606738.07	1805.00	26223.00
6962333.50	4973054.50	-	202302.00		5175356.50	1786977.00	1958169.00
-	755691.38	-	5233.00	760924.38	-	-	34885.00
4861654.78	3394110.38	-	143970.00		3538080.38	1323574.40	1052259.80
2106843.00	1397963.00	-	106332.00		1504295.00	602548.00	708880.00
81262.00	76569.00	3976.00	1300.00		73893.00	7369.00	60943.00
704216.38	492293.00	-	31789.00		524082.00	180134.38	211923.38
18618548.60	16686954.00	3976.00	740712.00		17431642.00	1186906.60	1752376.00
335787.00	184835.00	-	22510.00		207345.00	128442.00	115056.00
433155.80	340458.00	-	9270.00		349728.00	83427.80	92697.80
1773880.92	1514188.00	-	38954.00		1553142.00	220738.92	259692.92
137607.00	134344.00	-	489.00		134833.00	2774.00	3263.00
1430303.12	1288394.00	-	21286.00	364.00	1309316.00	120987.12	141909.12
125886.16	104775.00	-	3081.00		107856.00	18030.16	20481.16
	169875.90			169875.90	-	-	-1523.00
44695849.00	27011810.00	-	1768404.00		28780214.00	15915635.00	17684039.00
-	49628.00	-	-	49628.00	-	-	1.00
24556.00	21457.00	-	465.00		21992.00	2634.00	3099.00
60740.86	59446.86	-	194.00		59640.86	1100.00	1294.00
690200.00	566262.00	-	12394.00		578656.00	111544.00	123938.00
1839360.00	1423121.00		76772.00	704193.00	795700.00	1043660.00	305599.00
118580220.51	91761920.90	7952.00	3588186.00	1684985.28	93665121.62	24915098.89	27098328.69
<div> <div>Sd/- Chief Accounts Officer</div> <div>Sd/- Managing Director</div> <div>Sd/- Chairman</div> </div>							

GOA INDUSTRIAL DEVELOPMENT STATEMENT OF FIXED ASSETS	

Sd/- Chief Accounts Officer	Sd/- Managing Director	Sd/- Chairman
--------------------------------	---------------------------	------------------

CORPORATION ,PANAJI-GOA FOR THE YEAR 2019-20	
Dep. During the Year	3588186.00
Dep. During the year 2018-19	1519879.00
Depreciation reversed	1684621.28
Dep. During the year 2019 - 20	383685.72

	DEPRECIATION					WRITTEN DOWN VALUE		
Balance as On 31-3-2019	Balance as On 31-3-2018	Cummulative Depreciation	During the year	Depreciation on asset lost due to theft	Depreciation Reversed	As on 31-3-2019	As on 31-3-2019	As on 31-3-2018
11,88,60,249.59	8,95,55,108.9	-	37,26,691.00	-	15,19,879.00	9,17,61,920.90	2,70,98,328.69	2,85,05,001.89

Sd/-
Chief Accounts Officer

Sd/-
Managing Director

Sd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT DEPRICIATION STATEMENT												
Sr. No.	HEAD OF ACCOUNTS	GROSS VALUE			DEPRICIATION							
		Balances as on 31-3-2019	Additions during the year	Balance as on 31-3-2020	Balances as on 31-3-2019	Excess Dep for earlier years now reversed						
1	2	3	4	5	6	7						
1.	Pipeline overhead Reservoir, Sumpwe II, Water treatmentPlant & Tube well	52,92,58,852.12	4,98,60,676.00	57,91,19,528.12	29,35,58,210.00							
2.	Roads	1,50,59,56,535.20	5,70,92,499.00	1,56,30,49,034.20	82,81,38,560.00							
3.	Drainage	22,01,92,638.50	5,05,24,255.00	27,07,16,893.50	14,74,82,041.00							
4.	Compound Wall	6,92,39,453.00	5,90,470.00	6,98,29,923.00	3,84,04,705.00							
5.	Barbed wire fencing	1,29,86,325.00	-	1,29,86,325.00	1,08,39,875.00							
6.	Buildings	26,74,71,651.51	1,73,07,590.00	28,47,79,241.51	10,76,00,838.00	1,04,23,249.00						
7.	Staff Quarters	1,07,88,036.00	-	1,07,88,036.00	51,86,163.00							
	Total	2,61,58,93,491.33	17,53,75,490.00	2,79,12,68,981.33	1,43,12,10,392.00	1,04,23,249.00						
<table><tr><td>Dep. During the year 2019-20</td><td>11,62,31,562.00</td></tr><tr><td>Dep. reverse of F. Y. 2018 - 19</td><td>9,47,750.00</td></tr><tr><td>Dep. During the year 2019 - 20</td><td>11,52,83,812.00</td></tr></table>							Dep. During the year 2019-20	11,62,31,562.00	Dep. reverse of F. Y. 2018 - 19	9,47,750.00	Dep. During the year 2019 - 20	11,52,83,812.00
Dep. During the year 2019-20	11,62,31,562.00											
Dep. reverse of F. Y. 2018 - 19	9,47,750.00											
Dep. During the year 2019 - 20	11,52,83,812.00											
Sr. No.	HEAD OF ACCOUNTS	GROSS VALUE				DEPRICIATION						
		Balances as on 31-3-2018	Additions during the year	Less amount deducted on transfer of asset to OIDC	Balances as on 31-3-2019	Depreciation on 31-3-18						
1	Previous year 2018-2019	2,43,12,59,459.33	19,10,38,477.00	64,04,455.00	2,61,58,93,491.33	1,32,29,04,077.00						
<div><div>Sd/- Chief Accounts Officer</div><div>Sd/- Managing Director</div><div>Sd/- Chairman</div></div>												

CORPORATION, PANAJI-GOA. FOR THE YEAR 2019-20				
			WRITTEN DOWN VALUE	
Adjustment to Match the Balance	Depreciation During the year 2019-20	Balance as on 31-3-20	As on 31-3-2020	As on 31-3-2019
8	9	10	11	12
17,06,980.00	2,54,82,461.00	31,73,33,691.00	26,17,85,837.00	23,57,00,642.00
16,66,243.28	7,05,75,207.00	89,70,47,523.72	66,60,01,510.00	67,78,17,975.00
	94,96,867.00	15,69,78,908.00	11,37,37,986.00	7,27,10,598.00
	31,34,272.00	4,15,38,977.00	2,82,90,946.00	3,08,34,748.00
	2,14,645.00	1,10,54,520.00	19,31,805.00	21,46,450.00
	70,48,016.00	10,42,25,605.00	18,05,53,637.00	15,98,70,814.00
	2,80,094.00	54,66,257.00	53,21,779.00	56,01,873.00
33,73,223.28	11,62,31,562.00	1,53,36,45,481.72	1,25,76,23,500.00	1,18,46,83,100.00
Depreciation During the year 2018-19	Depreciation Reverse	Balances as on 31-3-2019	As on 31-3-2019	As on 31-3-2018
11,43,55,544.00	60,49,229.00	1,43,12,10,392.00	1,18,46,83,100.00	1,10,83,55,382.33
<div> <div>Sd/- Chief Accounts Officer</div> <div>Sd/- Managing Director</div> <div>Sd/- Chairman</div> </div>				

Depreciation of Rental Sheds,Toilet blocks and Godowns charged during the year 2018-19		
Sr.No.	Estate	Amount
1	Corlim Industrial Estate	2,830.00
2	Sancoale Industrial Estate	—
3	Margao Industrial Estate	5,304.00
4	Kundaim Industrial Estate	3,617.00
5	Honda Industrial Estate	4,784.00
6	Bicholim Industrial Estate	1,843.00
	TOTAL	18,378.00
CUMULATIVE DEPRICIATION OF RENTAL SHEDS, TOILET BLOCKS & GODOWN.		
1996-97	99,807.00	
1997-98	114,725.00	
1998-99	68,197.00	
99-2000	65,442.00	
2000-01	59,168.00	
2001-02	59,168.00	
2002-03	58,626.00	
2003-04	41,115.00	
2004-05	38,299.00	
2005-06	38,299.00	
2006-07	34,550.00	
2007-08	30,561.00	
2008-09	20,064.00	
2009-10	18,378.00	
2010-11	18,378.00	
2011-12	18,378.00	
2012-13	18,378.00	
2013-14	18,378.00	
2014-15	18,378.00	
2015-16	18,378.00	
2016-17	18,378.00	
2017-18	18,378.00	
2018-19	18,378.00	
TOTAL	911,801.00	
Sd/- Chief Accounts Officer	Sd/- Managing Director	Sd/- Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION

PANAJI-GOA

Statement showing depreciation on Sheds/Godowns allotted on rental basis for the year 2018-19

Sr.No.	Name of Assets	Amount charged
I	CORLIM INDUSTRIAL ESTATE	
1	9 Toilet block.	1891.00
2	1 Godown	939.00
		2830.00
II	SANCOALE INDUSTRIAL ESTATE	
	----	— —
III	MARGAO INDUSTRIAL ESTATE	
1	1'A1' type shed	1718.00
2	1 'D2' type shed	1686.00
3	1 Godown	1900.00
		5304.00
IV	KUNDAIM INDUSTRIAL ESTATE	
1	1'D' 4 type shed	3617.00
		3617.00
V	HONDA INDUSTRIAL ESTATE	
1	'D5' type shed D5-8	3739.00
2	2 Godowns	1045.00
		4784.00
VI.	BICHOLIM INDUSTRIAL ESTATE	
1	1'D3' type shed	1843.00
		1843.00

Sd/-
Chief Accounts OfficerSd/-
Managing DirectorSd/-
Chairman

GOA INDUSTRIAL DEVELOPMENT CORPORATION, PANAJI-GOA							
	Head of Accounts		Opening balances 1.4.2019		Works Completed	Balance as on 31-3-2020	
I.	Pipeline OHR		27,03,11,958.70		1,81,00,216.00	28,84,12,174.70	
	Water Treatment Plant		12,69,18,090.42			14,18,47,556.42	
	Tube well		13,09,35,896.00		1,49,29,466.00	14,77,66,890.00	
			10,92,907.00		-	10,92,907.00	
II.	Roads		1,50,59,56,535.20		5,70,92,499.00	1,56,30,49,034.20	
III.	Drainage		22,01,92,638.00		5,05,24,255.00	27,07,16,893.50	
IV.	Compound wall		6,92,39,453.00		5,90,470.00	6,98,29,923.00	
V.	Barbed wirefencing		1,29,86,325.00		--	1,29,86,325.00	
VI.	Buildings		-				
A	Admn.Bldg.		8,84,79,071.76		1,73,07,590.00	105786661.76	
B	Canteen Bldg.		3,82,74,532.35		-	38274532.35	
C	Office Bldg.		1,92,83,832.00		-	1,92,83,832.00	
D	Garage		16,51,598.00		-	16,51,598.00	
E	Sulabh Toilet		34,58,177.00		-	34,58,177.00	
F	Utility Bldg.		35,99,361.00		-	35,99,361.00	
G	Fire station		84,92,580.00		-	84,92,580.00	
H.	Sheds		10,05,07,252.40		-	10,05,07,252.40	
I	Godown		37,25,247.00		-	37,25,247.00	
J	Truck Terminal		-		-	37,25,247.00	
VII.	Staff Quarter		1,07,88,036.00		-	1,07,88,036.00	
	TOTAL		2,61,58,93,491.33		17,53,75,490.00	2,79,12,68,981.33	
Gross value of bldg.2018 Additions during the year Adm.Bldg. Canteen bldg Office bldg Utility bldg. Fire Station Sheds Godowns		252,803,445.51	Balances as on 31.3.16 Less closing balance 31.3.2018 Shed Godown		100,507,252.40 3,725,247.00	272,885,470.51	
		15,492,011.00					
		4,590,014.00					
		Less					104,232,499.40
					Depreciation upto 31.03.2017		168,652,971.11 96,623,951.00
					Additions during the year		720,29,020.11 15,492,011.00
					Depreciation for 2017-18 on opening balance @ 10%		56,538,009.11 5,653,700.91
					Say	5,653,701.00	
Sd/- Chief Accounts Officer		Sd/- Managing Director		Sd/- Chairman			