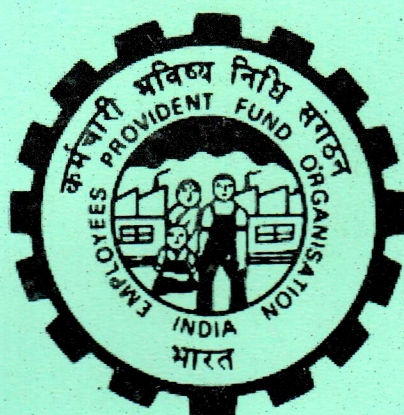


**CONSOLIDATED ANNUAL ACCOUNTS
WITH AUDIT REPORT
FOR THE YEAR 2000-2001**



**EMPLOYEES' PROVIDENT FUND ORGANISATION
CORPORATE HEADQUARTERS
BHAVISHYA NIDHI BHAWAN 14, BHIKAIJI CAMA PLACE
NEW DELHI-110 066**

**CONSOLIDATED ANNUAL ACCOUNTS
WITH AUDIT REPORT
FOR THE YEAR 2000-2001**



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CORPORATE HEADQUARTERS
BHAVISHYA NIDHI BHAWAN 14, BHIKAIJI CAMA PLACE
NEW DELHI-110 066**

INDEX

S.NO.	SUBJECT	PAGE
1.	Employees' Provident Fund Accounts -----	3-23
2.	Employees' Pension Fund Accounts -----	25-33
3.	Employees' Deposit Linked Insurance Accounts -----	35-44
4.	Audit Certificate -----	45
5.	Audit Report -----	46-53

CONSOLIDATED ANNUAL ACCOUNTS WITH AUDIT REPORT
FOR THE YEAR 2000-2001

CORRIGENDUM

Page	Format Place	At	Incorrect	Read as
7	Foot Note	Third line	<i>Employees' Pension due</i>	Employees' Pension Scheme due
9	Title of the statement	Second line	31ST MARCH, 2000-2001	31ST MARCH, 2001
11	Title of the statement	Second line	31ST MARCH, 2000-2001	31ST MARCH, 2001
13	First Column	Last line	387,180,643,880.00	387,180,643,880.60
15	Schedule-VI Second Column	Ninth line	<i>Interest accrued</i>	Interest accrued
15	Schedule-VI Second Column	Fourteenth line	31.3.99	31.3.2000
21	Schedule-XVII Second Column	Second line	<i>Pension-cum-Gratuity</i>	Pension-cum-Gratuity
21	Schedule-XVII Third Column	Third line	1,608,246,496.19	1,608,246,496.16
22	Schedule-XX Third Column	Second line	355,508,498.40	451,689,620.26
22	Schedule-XX Third Column	Third line	451,689,620.26	42,629,600.22
23	Schedule-XXI First Column	First line	1,031,325,437.18	(-) 1,031,325,437.18
29	Payment, third Column	Sl. No. 2 (g)	793,932.35	793,932.85
36	First Column	Fifth line	875,977.67	875,977.67
40	Heading first Column	First line second line	<i>Previous Year</i> <i>No.</i>	Balance as at 31st March Previous year
40	Heading Second Column	Second line	31st March	No.
41	Title of the statement	Second line	31ST MARCH, 2000-2001	31ST MARCH, 2001
44	Schedule-VII Second Column	Third line	<i>RBI</i>	Bank
53	Audit Report-Observations	Point No.12	<i>Bank Reconciliation</i>	Bank Reconciliation Statement

**INCOME AND EXPENDITURE ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PROVIDENT FUND SCHEME, 1952**

**EMPLOYEES' PROVIDENT
INCOME AND EXPENDITURE ACCOUNT
(EMPLOYEES' PROVIDENT**

Dr.

Previous Year	S. No.	EXPENDITURE	Amount (Rs.)
(1)	(2)	(3)	(4)
1,351,220,404.02	1.	Salaries of Officers and Staff	1,439,694,698.98
231,903,133.78	2.	Allowances & Honorarium	247,151,834.13
42,730,801.49	3.	T.A. & L.T.C	46,092,900.45
273,912,127.07	4.	Pension/Family Pension/Death-cum-Retirement Gratuity	363,238,129.76
—	5.	(a) Staff Provident Fund (Board's share)	—
113,553.96		(b) S.P.F. D.L.I Benefits	689,156.47
581,861,112.33	6.	(a) Other charges (Recurring/non-recurring)	596,115,923.99
43,697,916.96		(b) Maintenance of Office Building/staff quarters	45,167,107.74
3,081,191.65	7.	(a) Grants	4,118,526.69
—		(b) Refund of G.I.S Savings Fund	—
2,528,520,241.26		Total Expenditure incurred on EPF Scheme	2,742,268,278.21
	8.	Expenditure incurred on Administration of :	
487,425,564.26		(a) E.P.S. Scheme	528,630,029.53
30,464,076.88		(b) E.D.L.I Scheme	33,039,376.85
11,222.00		(c) A.E.C.D. Scheme	14,683.00
1,786,109,156.11	9.	Excess of Income over Expenditure	2,348,164,097.67
4,832,530,260.51		TOTAL	5,652,116,465.26

**FUND ORGANISATION
FOR THE YEAR 2000-2001
FUND SCHEME, 1952)**

					Cr.
Previous Year	S. No.	INCOME	Sch. No.	Amount	(Rs.)
(5)	(6)	(7)	(8)	(9)	
4,286,545,324.98	1.	Receipt by way of administrative charges, Inspection charges and Penal Damages	(I)	4,594,162,433.94	
249,564,459.15	2.	Interest earned on Investment of surplus Administration Fund		370,218,471.77	
237,481,731.35	3.	Receipt from Pension Fund & other Accounts	(II)	639,528,629.00	
58,938,745.03	4.	Miscellaneous Receipt		48,206,930.55	
—	5.	Excess of Expenditure over Income		—	
4,832,530,260.51	TOTAL			5,652,116,465.26	

INCOME AND EXPENDITURE

Dr.

Previous Year	S. No.	EXPENDITURE	Amount (Rs.)
(1)	(2)	(3)	(4)
—	1.	Excess of Expenditure over Income:	—
500,000,000.00	2.	Provision for Building Construction Fund:	500,000,000.00
16,302,083.04	3.	Provision for Maintenance (Repair, renewal and replacement) Fund:	14,832,892.26
1,269,807,073.07	4.	Balance carried down to Balance Sheet:	1,833,331,205.41
1,786,109,156.11	TOTAL		2,348,164,097.67

APPROPRIATION ACCOUNT

Cr.

Previous Year	S. No.	INCOME	Amount (Rs.)
(1)	(2)	(3)	(4)
1,786,109,156.11	1.	Excess of Income over Expenditure :	2,348,164,097.67
—	2.	Balance carried down to Balance Sheet :	—
1,786,109,156.11	TOTAL		2,348,164,097.67

Previous Year

Rs. 3,398.65 Lakhs

Rs. 0.11 Lakhs

Rs. 2,335.33 Lakhs

Foot Note:

(i) The accounts have been compiled on actual basis.

(ii) Expenditure incurred on Administration of Employees' Pension ^{scheme} due Rs. 3,085.58 Lakhs

(iii) Expenditure incurred on Administration of A.E.C.D. Scheme. Rs. 0.15 Lakhs

(iv) Estimated amount ^{of} in arrear, due from the employers but not received :

{ (a) Administrative charges }
{ (b) Inspection charges } Rs. 2885.02 Lakh

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PROVIDENT
BALANCE SHEET AS AT
(EMPLOYEES' PROVIDENT**

Previous Year	S. No.	LIABILITIES	Sch. No.	Amount (Rs.)
387,180,643,880.60	1.	Employees' Provident Fund A/c	III	449,593,471,574.03
2,071,865,426.81	2.	Unclaimed Deposit Account	IV	3,516,240,211.71
5,992,737,067.07	3.	Special Reserve Fund	V	6,666,700,270.21
	4.	Interest Suspense A/c:		
27,249,380,286.82	(a)	Balance in the Account to be credited to members A/c upto 31.3.2001	VI	23,941,340,188.06
51,177,909,846.66	(b)	Amount received during the year & to be credited to members A/c next year		56,280,971,760.89
1,262,142,034.36	5.	(a) Staff Provident Fund Account	VII	1,519,575,030.36
-4,417,007.01		(b) Staff Provident Fund Interest A/c	VIII	46,379,595.01
1,203,708,028.42	6.	Pension-cum-Gratuity A/c (Staff)	IX	1,599,426,537.62
2,945,379,371.44	7.	Investment fluctuation A/c	X	2,509,201,541.72
751,264.46	8.	Security Deposits		768,964.46
479,080,100,199.63	TOTAL			545,674,075,674.07

FUND ORGANISATION
31ST MARCH, 2000-2001
FUND SCHEME, 1952)

Previous Year	S. No.	ASSETS	Sch. No.	Amount (Rs.)
	1.	Investment Account:		
476,628,661,840.81	(a)	Employees' Provident Fund	XV	543,528,734,508.48
1,259,164,930.26	(b)	Staff Provident Fund	XVI	1,619,229,725.75
1,203,586,825.56	(c)	Pension-cum-Gratuity Fund	XVII	1,579,896,396.16
4,941,418,464.90	(d)	Administration Fund	XVIII	7,206,458,203.90
	2.	Land and Building:		
1,308,080,858.47	(a)	Assets acquired		1,526,547,147.32
776,351,598.38	(b)	Advances paid		792,293,935.98
383,341,545.56	3.	Recoverable Advances (Staff)	XIX	453,944,053.61
469,983,095.17	4.	Special Reserve Fund (Recoverable)		492,174,355.63
764,196.20	5.	Security Deposits (Advance to parties)		775,196.20
448,905,252.20	6.	Remittance in transit	XX	762,641,227.36
29,057.30	7.	Cash in hand		36,486.80
- 589,124,630.04	8.	Cash in Bank	XXI	- 1,866,452,176.66
455,345,311.89	9.	Sundry Debits	XXII	2,202,173,859.64
487,286,508,346.66		TOTAL		558,298,452,920.17

**EMPLOYEES' PROVIDENT
BALANCE SHEET AS AT
(EMPLOYEES' PROVIDENT**

Previous Year	S. No.	LIABILITIES	Sch. No.	Amount (Rs.)
479,080,100,199.63		Total B/F		545,674,075,674.07
3,445,461,284.97	9.	Building Construction Fund	XI	4,201,752,854.20
78,625,313.71	10.	Building Maintenance (Repair, renewal & replacement) Fund	XII	103,137,903.97
4,141,819,896.81	11.	Revenue Surplus	XIII	5,975,150,602.22
10,088,610.39	12.	(a) Group Insurance Scheme (Old)		10,088,610.39
158,920.06		(b) Group Insurance Scheme (New)		313,197.26
530,254,121.09	13.	Sundry Credits	XIV	2,333,934,078.06
487,286,508,346.66	TOTAL			558,298,452,920.17

FUND ORGANISATION
31ST MARCH, 2000-2001
FUND SCHEME, 1952)

Previous Year	S. No.	ASSETS	Sch. No.	Amount (Rs.)
487,286,508,346.66		Total B/F		558,298,452,920.17

487,286,508,346.66	TOTAL	558,298,452,920.17
--------------------	--------------	--------------------

Previous Year

Foot Note:

Current Year

- | | | |
|--|---|---|
| <p>Rs. 58,917.43 Lakhs</p> <p>Rs. 7,449.85 Lakhs</p> | <p>(i) The accounts have been compiled on actual basis.</p> <p>(ii) Estimated amount due from the employers but not received:</p> <p style="margin-left: 20px;">(a) E.P.F. Contribution</p> <p style="margin-left: 20px;">(b) Penal Damages on Contribution, Adm. charges and Inspection charges</p> <p>(iii) The investment of SPF & Pension-cum-Gratuity Fund are shown in the Balance Sheet at Cost Price.</p> <p>(iv) Out of the Building Construction Fund of Rs. 4,201,752,854.20 the cost of Land & Building acquired as on 31.3.2001 including the advances paid is Rs. 2,318,841,083.30 and the balance of Rs. 1,882,911,770.90 is invested alongwith EPF Administration Fund.</p> <p>(v) All the fixed assets except Land & Building are treated as Revenue Expenditure and no depreciation is provided on Land & Building as per manual provision.</p> | <p>Rs. 76,651.00 Lakhs</p> <p>Rs. 7680.82 Lakhs</p> |
|--|---|---|

Sd/

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

1999-2000		SCHEDULE No. I	2000-2001	
Rs.	P.		Rs.	P.
		Details of Income		
3,895,615,504.37		1. Adm. charges	4,200,306,479.78	
383,886,458.27		2. Inspection Charges	380,219,758.14	
7,043,362.34		3. Penal Damages	13,636,196.02	
4,286,545,324.98		TOTAL	4,594,162,433.94	
		SCHEDULE No. II		
		Receipts from Pension fund and other Accounts :		
370,256,201.95		1. From Pension fund for Admn. of Employees' Pension Scheme	595,650,765.61	
-132,774,470.60		2. From other Accounts	43,877,863.39	
237,481,731.35		TOTAL	639,528,629.00	
		Details of Receipt from other Accounts		
26,100,000.00		1. From Administration of EDLI Scheme	25,950,000.00	
0.00		2. From other Accounts	0.00	
26,100,000.00			25,950,000.00	
		Less :		
0.00		1. Amount transferred to other Accounts	0.00	
158,874,470.60		2. Transferred from A/c No. 2 to A/c NO. 4 & Vice-Versa as per Regional Office Accounts & Central Office Account	-17,927,863.39	
158,874,470.60		TOTAL	-17,927,863.39	
-132,774,470.60		BALANCE	43,877,863.39	

1999-2000 Rs. P.	SCHEDULE No. III Employees' Provident Fund A/c	2000-2001 Rs. P.
321,112,438,095.41	Balance as per last Balance Sheet	387,180,643,880.60
57,780,846,588.25	Add :	
279,695,812.61	1. Contribution (including refund of withdrawal) received during the year	63,995,506,342.06
53,083,488,613.70	2. Contribution received by way of transferred securities (HQ Office contra)	131,340,072.36
268,324,898.27	3. Interest credited to members account	52,935,609,929.89
432,524,794,008.24	4. Other Receipts	439,380,991.87
	TOTAL	504,682,481,216.78
26,241,014,711.24	Less :	
1,760,711,230.98	1. Payment made during the year to out going members on final settlement	41,862,570,377.06
15,588,732,059.20	2. Premia paid during the year on members Life Insurance Policies	91,776,421.97
0.00	3. Loan paid during the year to the members	10,476,350,711.89
984,294,460.75	4. Employers share forfeited during the year	0.00
696,768,265.47	5. Unclaimed Deposit Account	1,555,112,277.50
72,629,400.00	6. Miscellaneous Payment	1,027,609,516.33
45,344,150,127.64	7. Amount of securities transferred back to exempted establishments	75,590,338.00
	TOTAL	55,089,009,642.75
387,180,643,880.00	BALANCE	449,593,471,574.03

1999-2000
Rs. P.

1,088,769,865.31

984,319,337.25

2,073,089,202.56

1,223,775.75

2,071,865,426.81

5,351,440,310.55

0.00

642,172,837.27

5,993,613,147.82

402,421.75

473,659.00

876,080.75

5,992,737,067.07

SCHEDULE No. IV

Unclaimed Deposit A/C

Balance as per last Balance Sheet

Add :

Amount transferred during the year

Less :

Amount paid during the year

BALANCE :

2000-2001
Rs. P.

2,071,865,426.81

1,555,112,277.50

3,626,977,704.31

110,737,492.60

3,516,240,211.71

SCHEDULE No. V

Special Reserve Fund :

Balance as per last Balance Sheet

Add :

1. Amount received from Employers during the year

2. Interest on SRF Account

TOTAL

Less :

1. Amount paid as death relief

2. Amount paid from SRF Account

TOTAL

BALANCE :

5,992,737,067.07

0.00

674,182,920.04

6,666,919,987.11

25,824.00

193,892.90

219,716.90

6,666,700,270.21

1999-2000		SCHEDULE No. VI	2000-2001
Rs.	P.	Interest Suspense A/c	Rs. P.
81,761,707,889.77		Balance as per last Balance Sheet	78,427,290,133.48
		Less:	
53,083,488,613.70		1. Interest credited to members account	52,935,609,929.89
556,423.00		2. Interest paid on deposits refunded to exempted estts.	104,883.00
412,413,212.11		3. Interest paid to vendors	544,697,033.21
642,172,837.27		4. Interest accrued on SRF A/c adjusted	674,182,920.04
373,696,516.87		5. Interest accrued of Fluctuation Account adjusted	331,355,179.28
54,512,327,602.95		TOTAL :	54,485,949,945.42
27,249,380,286.82		Balance in the Accounts to be credited to the subscribers accounts upto 31.3.99	23,941,340,188.06
		Add :	
51,012,606,395.58		1. Interest realised on investment of securities	56,013,763,210.83
869,229.00		2. Interest on Saving Bank Accounts (Central)	384,476.56
22,480,573.36		3. Interest on Saving Bank Accounts (Regional)	44,656,048.05
4,275,187.88		4. Interest on securities received from the establishments	372,992.00
5,217,704.00		5. Interest realised from members on loans	1,505,126.00
132,460,756.84		6. Penal Damages on belated contributions received during the year	220,289,907.45
51,177,909,846.66		TOTAL	56,280,971,760.89
78,427,290,133.48		BALANCE :	80,222,311,948.95

1999-2000 Rs. P.	SCHEDULE No. VII A. Staff Provident Fund :	2000-2001 Rs. P.
974,054,609.19	Balance as per last Balance Sheet	1,250,154,333.19
	Add :	
545,739,287.00	1. Contribution (including refund of withdrawal) received during the year	618,419,344.00
—	2. Boards' Share	—
100,836,195.00	3. Interest credited to members Account	104,990,733.00
1,620,630,091.19	TOTAL :	1,973,564,410.19
	Less :	
78,965,825.00	1. Payment made during the year to outgoing members of final settlement	162,944,282.00
30,476,715.00	2. Premia paid during the year on members Life Insurance Policies	0.00
213,443,276.00	3. Loan paid during the year to the members	253,692,065.00
47,589,942.00	4. Other payments (transfer to other Regions)	63,387,701.00
370,475,758.00	TOTAL :	480,024,048.00
1,250,154,333.19	BALANCE :	1,493,540,362.19
	B. SPF A/c transferred from other Regions :	
7,726,788.17	Balance as on Ist April	11,987,701.17
	Add :	
47,589,942.00	Amount transferred to the Regions	63,387,701.00
55,316,730.17	TOTAL :	75,375,402.17
	Less :	
43,329,029.00	Amount received from other regions	49,340,734.00
11,987,701.17	Balance :	26,034,668.17
1,262,142,034.36	TOTAL (A+B) :	1,519,575,030.36

1999-2000 Rs. P.	SCHEDULE No. VIII Staff Provident Fund Interest Account :	2000-2001 Rs. P.
-19,730,744.16	Balance as per last Balance Sheet	-4,417,007.01
	Add :	
120,019,897.35	1. Interest realised on investment of securities	159,823,990.84
37,037.00	2. Interest on Saving Bank Account	19,799.09
100,326,190.19	TOTAL :	155,426,782.92
	Less :	
100,836,195.00	1. Interest credited to members accounts during the year	104,990,733.00
3,907,002.20	2. Interest paid to vendors	4,056,454.91
104,743,197.20	TOTAL :	109,047,187.91
-4,417,007.01	BALANCE :	46,379,595.01
	SCHEDULE No. IX Pension-cum-Gratuity A/c :	
911,339,943.72	Balance as on last Balance Sheet	1,203,708,028.42
	Add :	
180,000,000.00	1. Amount transferred from A/c No. 4	250,000,000.00
0.00	2. Interest realised on Saving Bank Account	1.35
117,396,563.71	3. Interest realised on Securities	150,465,377.15
1,208,736,507.43	TOTAL :	1,604,173,406.92
	Less :	
0.00	1. Payment made by the Regions	0.00
5,028,479.01	2. Interest paid to vendors	4,746,869.30
5,028,479.01	TOTAL :	4,746,869.30
1,203,708,028.42	BALANCE :	1,599,426,537.62

1999-2000		SCHEDULE No. X	2000-2001
Rs.	P.		Rs. P.
3,114,137,640.57		Investment Fluctuation Account :	
		A. Gain on redemption of securities accounted upto 1999-2000	2,945,379,371.44
-542,454,786.00		B. Gain/loss on purchase of securities	-767,533,009.00
373,696,516.87		C. Interest on Fluctuation A/c	331,355,179.28
<u>2,945,379,371.44</u>		TOTAL :	<u>2,509,201,541.72</u>
		Less :	
0.00		Gain/Loss on sale of Securities	0.00
<u>2,945,379,371.44</u>		BALANCE :	<u>2,509,201,541.72</u>
		SCHEDULE No. XI	
		Building Construction Fund :	
2,731,423,300.00		Balance as per last Balance Sheet	3,445,461,284.97
		Add :	
500,000,000.00		1. Provisions made during the year	500,000,000.00
214,037,984.97		2. Interest credited to the Fund	256,291,569.23
<u>3,445,461,284.97</u>		TOTAL :	<u>4,201,752,854.20</u>

Note :

The cost of land and building acquired including advances paid as on 31.3.2001 is Rs. 231,88,41,083.30 and the amount available for construction purposes as on 31.3.2001 is Rs. 188,29,11,770.90

SCHEDULE No. XII

Building Maintenance (Repair renewal, replacement) Fund :

54,772,415.79	Balance as per last Balance Sheet	78,625,313.71
	Add :	
16,302,083.04	1. Amount appropriated from Revenue Surplus during the year	14,832,892.26
7,550,814.88	2. Interest credited	9,679,698.00
<u>78,625,313.71</u>	TOTAL :	<u>103,137,903.97</u>

1999-2000 Rs. P.	SCHEDULE No. XIII Revenue Surpl:	2000-2001 Rs. P.
2,871,039,432.74	Balance as per last Balance Sheet	4,141,819,896.81
	Less :	
0.00	1. Amount adjusted by the Regional Office	0.00
0.00	2. Excess of Expenditure over Income transferred from Income and Expenditure Appropriation Account	1,071,790.00
<u>2,871,039,432.74</u>		<u>4,140,748.106.81</u>
	Add :	
973,391.00	1. Amount Adjusted by Regional Offices	1,071,290.00
1,269,807,073.07	2. Excess of Income over expenditure transferred from Income and Expenditure Appropriation Account	1,833,331,205.41
<u>4,141,819,896.81</u>	BALANCE :	<u>5,975,150,602.22</u>
	SECHEDULE No. XIV Sundry Credits :	
	A. Regional :	
26,562,840.74	a. (i) Suspense A/c (unclassified) EPF	1,669,698,232.47
112,657,570.12	(ii) Administration Fund (Suspense A/c)	214,124,634.20
7,923,275.83	(iii) Suspense A/c (unclassified) SPF	7,116,651.57
7,216,036.47	b. Irregular Payments	7,597,113.47
1,679,155.13	c. Over Payments	1,992,447.55
40,578.32	d. AECD (DA) A/c	40,578.32
895,000.00	e. Amount payable to EDLI Account	895,000.00
	B. Central :	
0.00	a. Excess credit in S.P.F Investment Accounts	0.00
0.00	b. Amount Invested in EPF Account	0.00
0.00	c. Erroneous credits to Account No. 8	0.00
875,009.00	d. Amount not accounted for by the Regions though received in A/c No. 5 from A/c No.1	875,009.00

1999-2000		SCHEDULE No. XIV	2000-2001	
Rs.	P.		Rs.	P.
122,513,339.00		e. Amount credited to Account No. 1 but not debited to A/c No. 5	122,513,339.00	
227,782,148.60		f. Erroneous credit to Account No. 5	283,739,746.60	
17,052,092.88		g. Excess credit to Account No. 8	24,338,305.88	
5,057,075.00		h. Excess credit to Account No. 9	1,003,020.00	
<u>530,254,121.09</u>		TOTAL :	<u>2,333,934,078.06</u>	
		SCHEDULE No. XV		
		Investment Account of Employees' Provident Fund		
		A. Securities Purchased Centrally		
411,011,540,024.51		Balance as per last Balance Sheet	474,655,851,797.51	
		Add :		
66,339,528,786.00		1. Amount invested centrally (Cost Price)	73,306,456,725.31	
-542,454,786.00		2. Gain on purchase of securities for the year 2000-2001	- 767,533,009.00	
<u>476,808,614,024.51</u>		TOTAL	<u>547,194,775,513.82</u>	
		Less :		
0.00		1. Loss on sale of securities	0.00	
2,152,762,227.00		2. Securities redeemed during the year	5,696,552,700.00	
<u>2,152,762,227.00</u>		TOTAL :	<u>5,696,552,700.00</u>	
<u>474,655,851,797.51</u>		Balance (A) :	<u>541,498,222,813.82</u>	

1999-2000		2000-2001	
Rs.	P.	Rs.	P.
		B. Securities transferred by Regions :	
1,765,743,630.69		Balance as per last Balance Sheet	1,972,810,043.30
Add :			
279,695,812.61		1. Securities received (Accepted Value)	131,340,072.36
0.00		2. Other Adjustments	1,951,917.00
<u>2,045,439,443.30</u>		TOTAL	<u>2,106,102,032.66</u>
Less :			
72,629,400.00		Securities returned to Establishments (Accepted Value)	75,590,338.00
<u>1,972,810,043.30</u>		Balance (B) :	<u>2,030,511,694.66</u>
<u>476,628,661,840.81</u>		TOTAL (A) + (B) :	<u>543,528,734,508.48</u>
		SCHEDULE No. XVI	
		Investment Account of	
		Staff Provident Fund :	
926,816,977.26		Balance as per last Balance Sheet	1,259,164,930.26
Add :			
334,978,653.00		Amount invested Centrally (Purchase Price)	384,058,595.49
<u>1,261,795,630.26</u>			<u>1,643,223,525.75</u>
Less :			
2,630,700.00		Value of Securities redeemed	23,993,800.00
<u>1,259,164,930.26</u>		BALANCE :	<u>1,619,229,725.75</u>
		SCHEDULE No. XVII	
		Investment Account of	
		Pension-cum-Grauity Fund (Staff) :	
911,808,996.56		Balance as per last Balance Sheet	1,203,586,825.56
Add :			
298,041,429.00		Amount invested centrally	404,659,670.60
<u>1,209,850,425.56</u>		(Purchase Price)	<u>1,608,246,496.19</u>
Less :			
6,263,600.00		Value of securities redeemed during the year	28,350,100.00
<u>1,203,586,825.56</u>		Balance :	<u>1,579,896,396.16</u>

1999-2000

Rs.

P.

SCHEDULE No. XVIII

Investment Account of Administration Fund :

2000-2001

Rs.

P.

3,393,491,905.90

1,547,926,559.00

4,941,418,464.90

0.00

4,941,418,464.90

Balance as per last Balance Sheet

4,941,418,464.90

Add :

Amount invested

2,265,039,739.00

7,206,458,203.90

Less :

Securities redeemed

0.00

Balance :

7,206,458,203.90

SCHEDULE No. XIX

Recoverable Advances (Staff)

55,568,594.63

298,835,506.96

177,091.50

46,691.75

10,299,954.10

6,588,988.35

7,904,902.80

1,337.25

545,026.00

3,373,452.22

383,341,545.56

a. Conveyance Advance

62,855,083.69

b. House Building Advance

362,689,970.96

c. Fan Advance

129,929.50

d. Warm Clothing Advance

20,005.75

e. Festival Advance

10,238,520.10

f. Natural Calamity Advance

3,230,080.35

g. Advance of Pay DA/TA

10,445,457.79

h. Food Grain Advance

1,337.25

i. Advance to Staff Co-operative
Canteen/Store

545,026.00

j. Miscellaneous Payments

3,788,642.22

TOTAL

453,944,053.61

SCHEDULE No. XX

Amount in Transit :

62,575,527.88

278,889,654.40

35,512,403.92

0.00

71,927,666.00

0.00

0.00

448,905,252.20

a. EPF Account No. 4

105,794,340.88

b. EPF Account No. 5

355,508,498.40

c. EPF Account No. 8

451,689,620.26

d. EPF Account No. 9

20,000,000.00

e. EPF Investment Account

142,527,666.00

f. SPF Investment Account

0.00

g. Pension-cum-Gratuity Fund Investment Account

0.00

TOTAL

762,641,227.36

1999-2000		SCHEDULE No. XXI	2000-2001	
Rs.	P.		Rs.	P.
		A. State Bank of India :		
1,031,325,437.18		a. EPF Account No. 1	(-) 2,177,214,550.42	
189,700,132.82		b. EPF Account No. 2	240,878,475.28	
(-) 16,666,847.72		c. EPF Account No. 3	(-) 16,666,847.72	
104,756,380.38		d. EPF Account No. 4	12,720,749.32	
17,434,933.10		e. EPF Account No. 5	24,419,669.76	
22,708,592.03		f. EPF Account No. 8	4,891,829.60	
4,000,126.80		g. EPF Account No. 9	73.15	
0.00		h. NATRSS	4,145,403.52	
0.00		i. EPF Appellate Tribunal	668,428.43	
6,128,543.59		j. Central Office	29,429,216.28	
-703,263,576.18		TOTAL (A) :	-1,876,727,552.80	
		B. State Bank of India :		
111,812,086.82		a. EPF Investment Account	10,274,239.13	
1,681,593.77		b. SPF Investment Account	934.21	
645,265.55		c. Pension-cum-Gratuity Investment Account	202.80	
114,138,946.14		TOTAL (B) :	10,275,376.14	
-589,124,630.04		TOTAL (A) + (B) :	-1,866,452,176.66	
		SCHEDULE No. XXII		
		Sundry Debits :		
		A. Suspense (Unclassified) Account		
16,520,663.40		a. E.PF	1,675,667,043.84	
61,572,164.29		b. Admn.	145,970,858.18	
7,216,036.47		B. Irregular Payments	7,597,113.47	
1,679,155.13		C. Over Payments	1,992,447.55	
		D. Erroneous Debit to Account NO. 5		
286,961,429.95		a. Excess accounted for by Regional offices as transfer to A/c No. 5 from A/c No. 1 & vice versa	286,961,429.95	
81,395,862.65		b. Extra debit made to Account No. 5	83,984,966.65	
0.00		E. Theft	0.00	
455,345,311.89		TOTAL :	2,202,173,859.64	

**RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PENSION SCHEME, 1995**

**EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(Contribution**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
222,452,845,388.54	1.	Opening Balance as on 01-04-2000	278,420,726,548.98
36,067,826,295.86	2.	(i) Contribution of Employers	36,326,093,201.13
4,681,279,477.00		(ii) Contribution of Govt. 2000-2001	5,558,628,996.00
918,720,523.00		(iii) Arrears of contribution of Govt up to the year 1999-2000	341,371,004.00
12,192,700,000.00	3.	Interest on the balance in the Public Account	13,138,400,000.00
23,429,192.97	4.	Interest on Saving Bank Account	28,560,124.24
12,672,217,842.83	5.	Interest received on Securities	17,307,121,246.13
	6.	Other Receipts :	
68,592,271.98	(a)	Regional Contribution Account No. 10	106,439,250.49
0.00	(b)	Central Contribution Account No. 11	0.00
289,077,610,992.18		TOTAL	351,227,340,370.97

SCHEME - 1995
FOR THE YEAR 2000-2001
Account)

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
	1.	Amount paid to outgoing members/beneficiaries :	
21,048,997.00		(a) Amount of Employee's share with interest	0.00
3,687,874,008.05		(b) Withdrawal/Retirement Benefits	4,646,187,127.11
526,441.00		(c) Life Assurance Benefits	1,262,331.00
5,804,726,504.74		(d) Pension	7,775,224,072.10
43,806,232.50	2.	Amount paid as commission for disbursement of Pension	66,821,782.58
370,256,201.95	3.	Amount paid towards Pension Fund Administrative expenses	595,650,765.61
0.00	4.	Amount of securities transferred on grant of exemption	0.00
697,457,801.56	5.	Amount Paid as accrued interest on purchase of securities	814,366,681.32
	6.	Other Payments :	
31,188,256.40		(a) Regional Contribution Account No. 10	2,213,615.35
0.00		(b) Central Contribution Account No. 11	0.00
278,420,726,548.98	7.	Closing Balance	337,325,613,995.90
289,077,610,992.18		TOTAL	351,227,340,370.97

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(Administration)**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
0.00	1.	Amount received from Government towards cost of administration 1998-99	0.00
370,256,201.95	2.	Amount received from Pension Fund towards Administrative expenses	595,650,765.61
339,865,165.61	3.	Amount received from EPF Administration Account C/F	308,558,077.34
710,121,367.56	TOTAL		904,208,842.95

**SCHEME - 1995
FOR THE YEAR 2000-2001
Account)**

Previous Year	SL. No.	PAYMENT	Amount (Rs.)
187,456,201.95	1.	Amount incurred from EPF Administration Account B/F as on 1.4.2000	339,865,165.61
	2.	Payment of Administration	Rs. P.
	(i)	Revenue Expenditure :	
260,476,221.23	(a)	Salaries	277,531,508.24
44,704,216.90	(b)	Allowances & Honoraria	47,643,727.06
8,237,262.19	(c)	Travelling Allowance	8,885,378.40
52,802,337.71	(d)	Pension/Gratuity (Staff)	70,021,808.14
21,889.92	(e)	SPF, DLI Benefits	132,849.44
112,165,977.22	(f)	Other charges	114,913,913.06
593,964.80	(g)	Grant	793,932.35
8,423,694.29	(h)	Charges on maintenance and repairs of Office Building	8,706,912.34
<u>487,425,564.26</u>			<u>528,630,029.53</u> <u>528,630,029.53</u>
	(ii)	Capital expenditure :	
35,239,601.35		(Construction of office Building/Staff Quarters etc.)	35,713,647.81
<u>710,121,367.56</u>	TOTAL		<u>904,208,842.95</u>

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' PENSION BALANCE SHEET AS AT

Balance as at 31st March Previous Year	Sl. No.	LIABILITIES	Sch. No	Amount (Rs.)
278,420,726,548.98	1.	Employees' Pension Fund Contribution Account.		337,325,613,995.90
339,865,165.61	2.	Employees' Pension Fund Admn. Account : Amount incurred from EPF Administration Account		308,558,077.34
-1,440,961,606.24	3.	Investment Fluctuation Account		-2,584,443,200.24
318,326,128.61	4.	Sundry Credits	I	1,420,763,466.57
277,637,956,236.96		TOTAL		336,470,492,339.57

SCHEME - 1995
31ST MARCH, 2001

Balance as at 31st March Previous year	SL. No.	ASSETS	Sch. No.	Amount (Rs.)
151,603,520,291.86	1.	Employees' Pension Fund Contribution Investment Kept in Deposit with public account	II	170,641,920,291.86
122,497,772,359.00	2.	Investment in Securities	III	161,522,062,858.09
	3.	Employees' Pension Fund Administration Account		
0.00	a)	Amount recoverable from Central Government		0.00
339,865,165.61	b)	Amount recoverable from Pension Fund		308,558,077.34
2,112,042,750.21	4.	Cash Book Balance Contribution Account	IV	1,664,653,627.11
387,424,411.84	5.	Remittance in transit		654,825,121.84
697,331,258.44	6.	Sundry Debits	V	1,678,472,363.33
277,637,956,236.96	TOTAL			336,470,492,339.57

Previous Year

Rs. 16,115.00 lakhs

Foot Note :

(i) Pension contribution due from
employers of exempted and unexempted
establishment as on 31.3.2001

Rs.23,666.31 lakhs

Rs. 341,371,004.00

(ii) Pension Contribution due from
Govt. as on 31-3-2001

Rs. -50,00,13,376.00

Rs. 339,865,165.61

(iii) Pension Administrative cost
due from Pension Fund as on 31.3.2001

Rs. 308,558,077.34

(iv) The investment in securities are shown in
the Balance Sheet at Face Value.

(v) The accounts have been complied on
actual basis.

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

1999-2000	2000-2001
Rs.	P.
-46,184,641.27	
364,510,769.88	
<u>318,326,128.61</u>	
133,810,820,291.86	
0.00	
918,720,523.00	
4,681,279,477.00	
12,192,700,000.00	
<u>151,603,520,291.86</u>	
86,353,006,359.00	
39,558,603,134.50	
-963,837,134.50	
<u>124,947,772,359.00</u>	
0.00	
2,450,000,000.00	
<u>2,450,000,000.00</u>	
<u>122,497,772,359.00</u>	

SCHEDULE No. I

Sundry Credits :

1. Account No. 10
2. Account No. 11

Balance as at 31st March :

SCHEDULE No. II

Amount kept in deposit with Public Account

Balance as per last Balance Sheet

Add :

- (i) Amount deposited in Public Account during the year
- (ii) Areears of Govt. Share upto 1999-2000
- (iii) Govt. share of Contribution 2000-2001
- (iv) Interest on Public Account

Balance as at 31st March :

SCHEDULE No. III

Investment in securities

A. Securities purchased Centrally

Balance as per last Balance Sheet

Add :

1. Amount Invested Centrally (Cost Price)
2. Gain/loss on purchase of Securities

TOTAL

Less :

1. Gain/Loss on Sale of Securities
2. Securities redeemed during the year

TOTAL

BALANCE (A) :

2000-2001
Rs. P.

1,088,374,880.69

332,388,585.88

1,420,763,466.57

151,603,520,291.86

0.00

341,371,004.00

5,558,628,996.00

13,138,400,000.00

170,641,920,291.86

122,497,772,359.00

42,904,772,093.09

-1,143,481,594.00

164,259,062,858.09

0.00

2,737,000,000.00

2,737,000,000.00

161,522,062,858.09

1999-2000			2000-2001	
Rs.	P.		Rs.	P.
		B. Securities transferred by Regions		
0.00		Balance as per last Balance Sheet		0.00
		(Accepted Value)		
		Add :		0.00
0.00		1. Securities received (Accepted Value)		0.00
0.00		2. Other adjustment		0.00
<hr/>			<hr/>	
0.00		TOTAL :		0.00
<hr/>			<hr/>	
		Less :		
0.00		Securities returned to establishments		0.00
		(Accepted Value)		
0.00		BALANCE (B) :		
<hr/>			<hr/>	
122,497,772,359.00		TOTAL (A+B)		161,522,062,858.09

SCHEDULE No. V		
Sundry Debits :		
590,693,758.63	1. Account No. 10	1,562,712,427.52
106,637,499.81	2. Account No. 11	115,759,935.81
697,331,258.44	Balance as at 31st March :	1,678,472,363.33

**RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' DEPOSIT LINKED
INSURANCE SCHEME**

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(Contribution)**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
21,874,690,620.20	1.	Opening Balance as on 01-04-2000	24,692,983,974.86
1,294,550,603.13	2.	(i) Contribution of Employers (ii) Contribution of Govt. 2000-2001	1,393,612,134.47
1,727,700,000.00	3.	Interest on Investment in Public Account	1,917,400,000.00
227,453,997.62	4.	Interest on Investment in Securities	370,022,183.05
875,977.67	5.	Interest on Saving Bank Account	1,147,298.08
7,614,247.23	6.	Penal Damages	12,128,117.93
	7.	Other Receipts in :	
743,405.83	a)	Account No. 21	286,517.60
0.00	b)	Account No. 25	0.00
25,133,628,851.68		TOTAL	28,387,580,225.99

**INSURANCE SCHEME - 1976
FOR THE YEAR 2000-2001
Account)**

Previous Year	SL. No.	PAYMENT	Amount (Rs.)
422,538,586.20	1.	Assurance benefits	445,272,509.00
-	2.	Amount refunded to employers on grant of exemption	-
16,657,904.12	3.	Amount Paid as accrued interest on : purchase of securities	25,494,773.40
1,448,386.50	4.	Other Payments in :	
-		Account No. 21	582,329.00
		Account No. 25	-
24,692,983,974.86	5.	Closing Balance	27,916,230,614.59
25,133,628,851.68		TOTAL	28,387,580,225.99

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT
(Administration)**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
5,283,764,629.04	1.	Opening Balance as on 1st April, 2000	5,968,191,109.63
64,491,797.00	2.	Administrative charges received from employers during the year	62,190,371.20
20,136,081.97	3.	Inspection Charges received	15,278,884.57
374,332.24	4.	Penal Damages	942,212.95
0.00	5.	(a) Govt. Shares arrears upto 1999-2000	0.00
0.00		(b) Amount received from Govt. towards cost of Administration of the Fund for the year 2000-2001	0.00
—	6.	(a) Interest received on Investment from Administration Account	
633,291,247.00		(b) Interest on Special Deposit Account	654,820,635.00
88,304.35		(c) Interest on S.B. Account	63,684.51
0.00		(d) Interest on Advances	0.00
2,260,178.78	7.	Other receipts in :	
0.00		a) Account No. 22	290,415.65
		b) Account No. 24	2,400.00
6,004,406,570.38		TOTAL	6,701,779,713.51

**INSURANCE SCHEME - 1976
FOR THE YEAR 2000-2001
Account)**

Previous Year	SL. No.	PAYMENT	Amount (Rs.)	
	1.	Payment on Administration :		
		(a) Revenue Expenditure :	Rs.	P.
16,279,756.83	(i)	Salaries	17,345,719.27	
2,794,011.92	(ii)	Allowances & Honorarium	2,977,732.94	
514,824.49	iii)	T.A. and L.T.C	555,336.15	
3,300,143.98	(iv)	Pension/Gratuity (Staff)	4,376,363.01	
1,368.12	(v)	Staff Provident Fund DLI Benifits	8,303.09	
7,010,366.96	(vi)	Other charges (Recurring and non-recurring)	7,182,119.56	
37,124.05	(vii)	Grants	49,620.81	
526,480.53	(viii)	Maintenance and repairs of Office Building etc.	544,182.02	
30,464,076.88		TOTAL	33,039,376.85	33,039,376.85
	(b)	Capital Expenditure :		
2,202,475.08		Construction of office building/Staff quarters etc.		2,232,102.99
3,548,908.79	2.	Other Payment :		637,807.85
-		Account No. 22		
5,968,191,109.63		Account No. 24	-	6,665,870,425.82
	3.	Closing Balance		
6,004,406,570.38		TOTAL		6,701,779,713.51

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

EMPLOYEES' DEPOSIT LINKED BALANCE SHEET AS AT

Previous Year No.	Sl. 31st March	LIABILITIES	Sch. No.	Amount (Rs.)
24,692,983,974.86	1.	Employees' Deposit Linked Insurance Fund Account		27,916,230,614.59
5,968,191,109.63	2.	Employees' Deposit Insurance Fund Adm. Account		6,665.870,425.82
-29,370,557.11	3.	Investment Fluctuation account		-67,511,353.63
229,473,955.38	4.	Sundry Credits	I	278,871,941.56
30,861,278,482.76	TOTAL			34,793,461,628.34

INSURANCE SCHEME - 1976
31ST MARCH, 2000-2001

Previous Year	SL. No.	ASSETS	Sch. No.	Amount (Rs.)
	1.	Investment Account :		
	(a)	Employees' Deposit Linked Insurance		
2,604,585,900.00	(i)	Investment In Securities	II	3,858,066,460.81
22,054,214,794.14	(ii)	Deposit in Public Account	III	23,971,614,794.14
	(b)	Employees' Deposit Linked Insurance		
		Adm. Fund Account :		
5,958,372,782.23	(i)	Amount invested in deposits	IV	6,659,593,417.39
-10,258,108.55	(ii)	Amount due from E.P.F. Adm. Account	V	-19,579,588.39
32,853,016.69	2.	Cash Balance	VI	34,950,499.91
141,687,313.34	3.	Ramittance in transit	VII	158,658,781.03
79,822,784.91	4.	Sundry Debits	VIII	130,157,263.61
30,861,278,482.76	TOTAL			34,793,461,628.34

Previous Year

Rs. 1,644.77 lakhs

Rs. 249.06 lakhs

Foot Note :

1. E.D.L.I. Contribution due from employees as on 31-3-2001
2. E.D.L.I. Adm. and Inspection charges due from employees as on 31-3-2001
3. The investment in securities are shown in the Balance Sheet at Face Value.
4. The accounts have been complied on actual basis.

Rs. 2,138.94 Lakhs

Rs. 306.76 Lakhs

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

1999-2000		SCHEDULE No. I	2000-2001	
Rs.	P.		Rs.	P.
		Sundry Credits :		
10,867,712.22		1. Excess credit in A/c No. 21	81,167,788.51	
147,704,991.73		2. Excess credit in A/c No. 25	127,607,646.73	
1,344,061.55		3. Excess credit in RBI A/c	1,344,061.55	
15,934,248.33		4. Excess credit in A/c No. 22	16,534,004.22	
53,622,941.55		5. Excess credit in A/c No. 24	52,218,440.55	
<u>229,473,955.38</u>		Balance as on 31st March :	<u>278,871,941.56</u>	
		SCHEDULE No. 11		
		A. Securities Purchased Centrally		
1,557,518,900.00		Balance as per last Balance Sheet	2,604,585,900.00	
		Add :		
1,070,389,159.00		1. Amount invested centrally (Cost Price)	1,338,881,857.33	
-23,322,159.00		2. Gain/Loss on purchase of securities	-38,140,796.52	
<u>2,604,585,900.00</u>		TOTAL	<u>3,905,326,960.81</u>	
		Less :		
-		1. Gain/Loss on sale of securities		
		2. Securities redeemed during the year	47,260,500.00	
<u>0.00</u>		TOTAL	<u>47,260,500.00</u>	
<u>2,604,585,900.00</u>		Balance A	<u>3,858,066,460.81</u>	
		B. Securities transferred by Regions :		
-		Balance as per last Balance Sheet	-	
		(Accepted Value)		
		Add :		
-		1. Securities received (Accepted Value)	-	
-		2. Other adjustments	-	
<u>0.00</u>		TOTAL	<u>0.00</u>	
		Less :		
		Securities returned to Establishments	-	
		(Accepted Value)		
<u>0.00</u>		Balance B	<u>0.00</u>	
<u>2,604,585,900.00</u>		BALANCE (A+B)	<u>3,858,066,460.81</u>	

1999-2000	
Rs.	P.
20,326,514,794.14	
-	
-	
-	
1,727,700,000.00	
22,054,214,794.14	

5,270,041,535.23	
55,040,000.00	
633,291,247.00	
5,958,372,782.23	
0.00	
5,958,372,782.23	

-3,691,556.59	
26,100,000.00	
22,408,443.41	
-32,666,551.96	
-10,258,108.55	

SCHEDULE No. III

Amount Deposited in Public A/c

Balance as per last Balance Sheet	
1. Deposits made during the year	
2. Govt share of contribution 2000-2001	
3. Govt. share arrears upto 1999-2000	
4. Interest on balance in Public Account	

Balance as on 31st March :

2000-2001
Rs. P.

22,054,214,794.14	
-	
-	
-	
1,917,400,000.00	
23,971,614,794.14	

SCHEDULE No. IV

Amount Invested :

Balance as per last Balance Sheet	
Add :	
a) Amount deposited during the year	
b) Interest on SDA during the year	

TOTAL

Less :

Amount redeemed during the year	
---------------------------------	--

Balance as on 31st March

SCHEDULE No. V

Amount due from EPF Admn. A/c :

a) Transaction in A/c No. 24	
------------------------------	--

Balance as per last Balance Sheet	
-----------------------------------	--

Add :

During the year	
Balance as on 31st March	

b) Transaction in A/c No. 22	
------------------------------	--

Amount transferred (Adm. Exp. Share)	
--------------------------------------	--

Balance as on 31st March (a+b)

5,958,372,782.23	
46,400,000.00	
654,820,635.00	
6,659,593,417.23	

0.00	
6,659,593,417.23	

-10,258,108.55	
25,950,000.00	
15,691,891.45	
-35,271,479.84	
-19,579,588.39	

1999-2000		SCHEDULE No. VI		2000-2001	
Rs.	P.	Cash Book Balance :		Rs.	P.
24,229,091.73		1. Account No. 21		26,467,698.71	
1,228,197.62		2. Account No. 25		902,148.87	
2,438,595.19		3. Account No. 22		3,406,599.47	
311,121.73		4. Account No. 24		493,990.12	
4,646,010.42		5. Balance with SBI		3,680,062.74	
32,853,016.69		Balance as on 31st March		34,950,499.91	
		SCHEDULE No. VII			
		Remittance in Transit :			
121,329,889.79		1. From A/c No. 21 to 25		135,908,026.79	
532,224.15		2. From RBI to A/c No. 25		532,224.15	
19,825,199.40		3. From A/c No. 22 to 24		22,218,530.09	
141,687,313.34		Balance as on 31st March		158,658,781.03	
		SCHEDULE No. VIII			
		Sundry Debits :			
25,673,825.89		1. Account No. 21		76,453,552.03	
16,399,770.50		2. Account No. 25		14,523,310.50	
9,553,016.78		3. Account No. 22		11,099,847.34	
28,196,171.74		4. Account No. 24		28,080,553.74	
79,822,784.91		Balance as on 31st March		130,157,263.61	

Audit Certificate

I have examined the Income and Expenditure Account for the year ended 31st March, 2001 and the Balance Sheet as on 31st March, 2001 in respect of Employees' Provident Fund Scheme, 1952, Receipt and Payment Account for the year ended 31st March, 2001 and the Balance Sheets as on 31st, March, 2001 in respect of Employees' Pension Scheme, 1995 and Employees' Deposit Linked Insurance Scheme, 1976 of the Employees' Provident Fund Organisation. I have obtained all the information and explanations that I have required, and subject to the observations in the appended Audit Report, I certify, as a result of my audit, that in my opinion these accounts and Balance Sheet are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Employees' Provident Fund Organisation according to the best of information and explanations given to me and as shown by the books of the organisation.

Place : New Delhi
Date : 09-01-2002

Sd/-
Director General of Audit
Central Revenues

**AUDIT REPORT ON THE ACCOUNTS OF
EMPLOYEES' PROVIDENT FUND ORGANISATION
FOR THE YEAR 2000-01**

AUDIT REPORT - OBSERVATIONS	COMMENTS OF THE ORGANISATION																									
<p>1. Introduction</p> <p>1.1 The Employees' Provident Fund Organisation (EPFO) came into being following the enactment of Employees' Provident Fund Act in the year 1952. The Act was enacted with the object of instituting compulsory contributory provident fund for the employees, to which both the employees and employers would contribute.</p> <p>1.2 The Act was further amended in 1971, 1976 and 1995 to provide adequate and long term protective benefits to the families of the employees in the event of their premature death. The Family Pension Scheme (FPS) and the Employees' Deposit Linked Insurance (EDLI) Scheme came into force with effect from 1.3.71 and 1.8.1976 respectively. With the introduction of Employees' Pension Scheme 1995, the Family Pension Scheme 1971 ceased after 15.11.95 and the entire corpus of the Family Pension Scheme was merged with the Employees' Pension Scheme, 1995.</p>	<p>No Comments, being factual</p> <p>No Comments, being factual</p>																									
<p>2. Objectives</p> <p>2.1 The three Schemes are administered by the Central Board of Trustees, a tripartite body headed by the Union Labour Minister. It comprises of representatives of Central/State Government, Employers and Employees.</p> <p>2.2 Under the Employees' Provident Fund Scheme, employees are to contribute 10 per cent or 12 per cent of their pay (based on class of establishment) matched by similar contribution from their employers. The money is deposited with the EPFO where it is invested as per pattern of investment prescribed by Government. As on 31 March, 2001 the amount of Employees' Provident Fund invested stood at Rs 54,35,287 lakh.</p> <p>2.3 The Employees' Pension Scheme, 1995 is financed through contribution from the employers at the rate of 8.33 per cent of the pay of employees and the Central Government also contributes 1.16 per cent of the pay of the employees. The Central Government share and interest on the investment in Public Account is reinvested in the Public Account. After providing for annual benefits, the surplus, if any, is invested as per the pattern of investment prescribed under para 52 of EPF Scheme. The corpus of this Scheme as on 31 March 2001 stood at Rs 17,06,419 lakh in Public Account and Rs 16,15,221 lakh in Securities.</p> <p>2.4 The Employees' Deposit Linked Insurance Scheme is financed by contribution from employers @ 0.5 per cent of their employees pay. Under this Scheme, benefits are available to the family members of the subscribers who die in harness. The balance of the amount invested in this account as on 31March 2001 stood at Rs 2,78,297 lakh.</p>	<p>No Comments, being factual</p> <p>No Comments, being factual</p> <p>No Comments, being factual</p>																									
<p>3. Working Results</p> <p>A. The receipts and payments under the different schemes were as under:</p> <p><u>Employees' Provident Fund Scheme 1952</u></p> <p style="text-align: right;">(Rs in lakh)</p> <table><tr><th>Year</th><th>Opening Balance</th><th>Total Receipts</th><th>Total Payments</th><th>Closing Balance</th></tr><tr><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th></tr><tr><td>1998-99</td><td>2550701</td><td>1031603</td><td>371180</td><td>3211124</td></tr><tr><td>1999-00</td><td>3211124</td><td>1114124</td><td>453442</td><td>3871806</td></tr><tr><td>2000-01</td><td>3871806</td><td>1175019</td><td>550890</td><td>4495935</td></tr></table>	Year	Opening Balance	Total Receipts	Total Payments	Closing Balance	1	2	3	4	5	1998-99	2550701	1031603	371180	3211124	1999-00	3211124	1114124	453442	3871806	2000-01	3871806	1175019	550890	4495935	<p>No Comments, being factual</p>
Year	Opening Balance	Total Receipts	Total Payments	Closing Balance																						
1	2	3	4	5																						
1998-99	2550701	1031603	371180	3211124																						
1999-00	3211124	1114124	453442	3871806																						
2000-01	3871806	1175019	550890	4495935																						

Family Pension Scheme 1971/Employees' Pension Scheme 1995

(Rs in lakh)

1	2	3	4	5
1998-99	1748477	546262	70211	2224528
1999-00	2224528	666248	106569	2784207
2000-01	2784207	728066	139017	3373256

Employees' Deposit Linked Insurance Scheme, 1976

(Rs. in Lakh)

1	2	3	4	5
1998-99	194395	28575	4224	218746
1999-00	218746	32590	4406	246930
2000-01	246930	36946	4714	279162

B. Administration

The administrative expenses of the Organisation are financed by separate contributions from the employers.

The administrative expenditure of EPF Scheme is met by levy of separate contributions on the employers @ 0.65 percent of wages from unexempted establishments and @ 0.09 percent of wages as inspection charges from exempted establishments. These rates have been revised to 1.10 percent and 0.18 percent respectively with effect from 1st August 1998.

The administrative expenses of EDLI Scheme are met by contribution @ 00.01 per cent of wages of employees by the employers of unexempted establishments and @ 0.005 per cent of wages towards inspection charges from exempted establishments.

The administrative expenses of Employees' Pension Scheme, 1995 are reimbursed in full by the Pension Fund of the Employees' Pension Scheme, 1995.

The audit of the Organisation is conducted under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

4. Number of Employees/Members covered under the Scheme**4.1(a) E.P.F.(including EDLI Scheme)**Opening balanceAdditionClosing balance

(No. in lakh)

Year	Exem- pted	Un- exe- mpted	Total	Exem- pted	Un- exe- mpted	Total	Exem- -pted	Un- exe- mpted	Total
1998-99	44.03	168.16	212.19	(-) 2.95	21.94	18.99	41.09	190.10	231.19
1999-00	41.09	190.10	231.19	2.51	18.05	20.56	43.60	208.15	251.75
2000-01	43.60	208.15	251.75	(-) 0.80	18.43	17.63	42.80	226.58	269.38

4.1(b) Family Pension Scheme/Employees' Pension Scheme, 1995Opening balanceAdditionClosing balance

(No. in lakh)

1998-99	23.84	161.65	185.49	(-)4.95	24.27	19.32	18.89	185.92	204.81
1999-00	18.89	185.92	204.81	(-)1.20	8.92	7.72	17.69	194.84	212.53
2000-01	17.69	194.84	212.53	--	16.21	16.21	17.69	211.05	228.74

No Comments, being factual

No Comments, being factual

4.2 Total No. of establishments covered under the EPF Act

Year	Exempted	Un-exempted	Total
1998-99	3123	315307	318430
1999-00	2596	323787	326383
2000-01	2624	337389	340013

Comments on accounts

5. Interest Suspense Account

The interest earned on Employees' Provident Fund balance and the penal damages on belated contribution received from the employers during the year are credited to Interest Suspense Account (a proforma account). Thereafter, while closing Annual Accounts, the interest is credited to the subscribers' account and the Interest Suspense Account is debited by the same amount. As on 31.3.2001, there was a credit balance of Rs 8,02,223 lakh. The year-wise position of Interest Suspense Account for last 5 years from 1996-97 onwards is given below :-

(Rs in lakh)

Year	Balance of the previous year	Interest earned during the year	Interest debited to suspense account	Closing Balance
1996-97	669336	335775	190208	814903
1997-98	814903	380257	277108	918052
1998-99	918052	438497	538932	817617
1999-00	817617	511779	545123	784273
2000-01	784273	562809	544859	802223

Although similar discrepancy was pointed out in the previous Audit Reports yet a sum of Rs 8,02,223 lakh was still lying unadjusted under this Account as on 31.03.2001.

6. Remittances in transit

Transactions totaling to Rs 15,761.25 lakh were shown under the head "Remittance in transit" in the Balance Sheet of Employees' Provident Fund, Employees' Pension Scheme and Employees' Deposit Linked Insurance Scheme as per details given below:

6.1 Employees' Provident Fund Scheme

Rs 7,626.41 lakh were shown as 'Remittance in transit' in the Balance Sheet of Employees' Provident Fund Scheme. The year-wise and account-wise break-up was as under:

(Rs in lakh)

Year	Account No.4	Account No. 5	Account No. 8	Account No.9	EPF Invest -ment A/c.	Total
Upto 1996-97	262.91	1926.08	106.51	--	448.28	2743.78
1997-98	8.91	--	32.97	--	--	41.88
1998-99	135.53	80.00	98.27	--	--	313.80
1999-00	161.49	104.80	67.07	--	--	333.36
2000-01	489.10	2406.01	121.48	200.00	977.00	4193.59
Total	1057.94	4516.89	426.30	200.00	1425.28	7626.41

Out of Rs. 5628.09 crores, pertains to Interest earned during 2000-01, which is to be credited to subscribers account during next year. One year earning always remains as balance in the Interest Suspense Account in addition to the surplus in the Interest Suspense Account. Every year some surplus is generated in Interest Suspense Accounts as the interest earnings are marginally in excess over the liabilities towards interest to be credited to the Members' Account. The small surplus of each year has developed into some surplus over the years. Moreover, interest is not credited to Unclaimed Deposit Account every year but interest on UCD account is calculated and credited on settlement. It is hoped that the position will improve further in the coming years.

The implementation of the provisions of EPF & MP Act 1952 and Schemes framed, there under is done through a network of 106 ROs/SROs/SAOs. The nature of activities of the Organisation and administering the same requires considerable financial transactions. In such a scenario, remittances in transit towards the close of the year are un-avoidable. The amount in transit was inherent in the system as the amount transferred during the last week of March was credited to the account in the next financial year. Therefore, there could not be Nil balance in the Account. Some times credit were given by the Bank in the wrong account and that amount was also shown as amount in transit. The amount in transit was constantly monitored and the details had been furnished to the Region for taking up the matter with the Bank for credit of the amount.

Although similar discrepancy was pointed out in the previous Audit Reports yet the remittances under the scheme had increased to Rs 7,626.41 lakh upto the year 2000-01.

6.2 Employee's Pension Scheme

Rs 6,548.25 lakh were shown under the head 'Remittance in transit' in the Balance Sheet of Employees' Pension Scheme. The year-wise break-up was as under:

Year	Remittance in Transit (Rs. in lakh)
Upto 1996-97	2237.17
1997-98	68.05
1998-99	315.00
1999-00	210.00
2000-01	3718.03
Total	6548.25

Although, similar discrepancy was pointed out in the previous Audit Reports yet the remittances under the Scheme had increased to Rs 6548.25 lakh upto the year 2000-01.

6.3 Employees' Deposit Linked Insurance Scheme

Rs 1,586.59 lakh were shown as "Remittance in transit" in the Balance Sheet of Employees' Deposit Linked Insurance Scheme. The year-wise and account-wise break up was under:

(Rs in lakh)

Year	Account No. 24	Account No. 25	R.B.I.	Total
Upto 1996-97	169.44	899.85	5.32	1074.61
1997-98	5.81	80.45	--	86.26
1998-99	6.77	70.86	--	77.63
1999-00	6.16	80.76	--	86.92
2000-01	34.01	227.16	--	261.17
Total	222.19	1359.08	5.32	1586.59

Although similar discrepancy was pointed out in the previous Audit Reports yet the remittances under the scheme had increased to Rs 1,586.59 lakh upto the year 2000-01.

7. Understatement of Assets

7.1 As per Balance Sheet of the Organisation, minus balance of cash in bank of Rs 18,664.52 lakh had been shown on asset side. Since this minus balance is a liability to the Bank, its incorrect depiction has resulted into under statement of assets as also the liability by Rs 18,664.52 lakh.

After assessing approximately the requirement of fund in various accounts, surplus amount is transferred to the investment accounts immediately with a view to earn maximum return on investment. Moreover, cheques issued are debited immediately in the Cash Book whereas debit is given by Bank much later. Thus, the minus balance in Cash Book is not a minus balance in Bank Account. Further, an asset by virtue of minus balance cannot be shown on liability side due to rigidity of the format of Accounts approved by the CAG

<p>7.2 Income and Expenditure Account of the Organisation revealed that capital expenditure of Rs 408.61 lakh incurred on the purchase of furniture & fixture, office equipment, staff car/cycle and computers was charged finally to the head "Other Charges (Recurring and Non-Recurring)" treating it as revenue expenditure. This has resulted into understatement of assets by Rs 408.61 lakh.</p> <p>7.3(i) Balance Sheet of EDLI Scheme revealed that minus balance of Rs 195.80 lakh was shown under the head "Amount due from EPF Admn. Account" on its assets side. This minus balance should have been depicted on the liability side. This has resulted into understatement of assets by Rs 195.80 lakh.</p> <p>7.3(ii) Minus balances of Rs 35.15 lakh and Rs 6.28 lakh were depicted on 'liability' side under the heads "SPF transfer from other regions" and "Group Insurance Scheme" respectively of the Balance Sheet of Central Office instead of showing these balances as assets. Non-depiction of these assets as such had, therefore, resulted into understatement of assets of the Organisation by Rs 41.43 lakh.</p> <p>7.4 An advance of Rs 150.00 lakh deposited with DAVP for the programme "Compliance 2001" was finally charged to Income and Expenditure Account of the Organisation without obtaining expenditure account. Since the advance is lying unadjusted, this should have been depicted as such on the asset side of the Balance Sheet. This has resulted into understatement of assets by Rs 150.00 lakh.</p>	<p>Expenditure on the said items has been shown as per the format of annual Account approved by the Comptroller and Auditor General of India and the three Schemes framed under the EFP & MP Act, 1952.</p> <p>An asset by virtue of minus balance cannot be shown on liability side due to rigidity of the format of Accounts approved by the CAG.</p> <p>The consolidated balance sheet of the Organisation shows these balances correctly on assets side. Further it is a contra entry thus it is incorrect to say that assets have been understated Rs.41.43 lakh.</p> <p>Audit observation is noted for future compliance.</p>
<p>8. Unverified Assets</p> <p>8.1 Land and Building</p> <p>As per Balance Sheet, a sum of Rs 15,265.47 lakh on account of Assets acquired and Rs 7,922.94 lakh on account of Advances paid were shown under the head "Land and Building". In the absence of updated figures recorded in the Land and Building Register, genuineness of the figures shown in the Balance Sheet could not be verified.</p> <p>8.2 A sum of Rs 4,921.74 lakh was depicted under the head "Special Reserve Fund (Recoverable)" on the Assets side of the Balance sheet. In the absence of non-availability of supporting records, genuineness of these assets could not be verified.</p>	<p>Reconciliation between the cost of assets shown in the balance sheet and Assets Register is underway.</p> <p>The "SRF (Recoverable)" contain amounts transferred out of the "Reserve and Forfeiture Account" to help outgoing members or their nominees/ heirs, where an employer faced to pay the whole or part of the Provident Fund contribution due to fund. The operation of SRF Account is done by the Regional Offices after getting necessary appropriation from budget maintained at Head Office. Thus all the relevant papers of settlement/recoverability are maintained in Regional Offices only. Only consolidation of the figures is under taken at Head Office. The Para may therefore be dropped.</p>
<p>9. Understatement of Liabilities</p> <p>9.1 Balance Sheet of Employees Pension Scheme and EDLI Scheme revealed minus balances of Rs 25,844.43 lakh and Rs 675.11 lakh respectively under the head "Investment Fluctuation Account" on the liability side. These minus balances should have been depicted on the assets side of the respective Balance Sheets. Non-depiction of these minus balances on assets side of the Organisation resulted into understatement of liabilities by Rs 26,519.54 lakh.</p>	<p>The liability by virtue of minus balance cannot be shown on asset side in terms of already approved format accounts by the CAG of India.</p>

9.2 A sum of Rs 3.07 lakh pertaining to "CGHS recoveries" was shown as income in the Income and Expenditure Account of the Central Office instead of depicting it on the liability side of the Balance Sheet. Incorrect depiction had, therefore, resulted into understatement of liability by Rs 3.07 lakh.

9.3 A sum of Rs 21.29 lakh was shown as Income under the following heads in Income and Expenditure Account of the Uttar Pradesh region of the Organisation as per details below:

(Rs in lakh)		
1	Union	0.01
2	Bank loan	0.09
3	Co-op Society	12.09
4	Income Tax	0.90
5	GIS	4.35
6	LIC	3.55
7	PMRF	0.30
	Total	21.29

Regional office had failed to remit these dues after collection/deduction and also depict these as 'Liabilities' in their Balance Sheet. Non-remittance and non-depiction of these liabilities by UP region in their annual accounts had resulted into understatement of liability by Rs 21.29 lakh.

10. Unverified liabilities

Sums of Rs 100.89 lakh, Rs 3.13 lakh and Rs 9.41 lakh shown under the heads "Group Insurance Scheme (old) and (new)" and "GIS-Final settlement" respectively were depicted on the liability side of the Balance Sheet of the Organisation. In the absence of non-availability of supporting records, liabilities of Rs 113.43 lakh could not be verified.

11. Difference in the balance of funds

11.1 Difference between figures of Balance Sheet (Central Office) and Broad Sheets

Fund	Figure	
	As per Balance Sheet	As per Broadsheet/ Asset register
Staff Provident Fund	717.12	705.68
Land and Building	2490.95	2481.99
Conveyance Advance	19.09	18.37

The recovery from the salaries of staff towards CGHS is shown as CGHS recoveries in the Income & Expenditure Account. This ultimately goes in curtailment of our liabilities and in no case results in over statement of liabilities as pointed by audit. The Audit Para may therefore be dropped.

The heads of accounts shown under the income by the U.P. Region are of the nature of 'Remittances Payable' which do not affect the surplus position of the unit. In this case, while the heads have been shown on the "Income" side of the "Income & Expenditure Account" the same have been depicted on "Expenditure" side of the Account under the head "Miscellaneous Payments". This naturally cancels any positive impact on the surplus position of the Region.

Sums of Rs. 100.89 lakh and Rs.3.13 lakh are our liabilities toward final settlement under GIS (Old Scheme) & GIS (New Scheme) respectively. In fact the dues have already been paid to the entitled staff members by respective RO/SROs. These amounts are to be reimbursed to the ROs/SROs after receipt of debit notes from them. As regards Rs.9.41 lakh it is informed that the net effect of the same stands included under the figure of 3.13 lakh after reducing Rs.6.28 lakh on account of contribution to be received from ROs/SROs towards LIC dues. This Para should be read with Para No.7.3 (ii).

The figure of Land & Building already stand included under Para 8.1 Land & Building. There is no difference in the figure of HBA as per Balance sheet and Broadsheet. The same may be seen by Audit. The minor differences in respect of SPF & Conveyance advance would be reconciled in the current year. The difference being minor which resulted to clerical errors may be dropped.

Since Broad Sheet of HBA was not produced, amount of HBA of Rs 105.15 lakh shown in the Balance Sheet (Central Office) could not be verified.

11.2 Difference in figures of Consolidated Account and Regional Offices Account

Sl. No.	Head of Account	Figure as per Consolidated Account	Figure as per Regional Account
1.	Karnataka Region		
	Liability-Suspense account (Unclassified)	19189029.84	18759101.74
	Suspense Account (Admn)	570071.90	Nil
	Revenue surplus	244400167.41	245400167.41
2.	Orissa Region		
	Assets-SRF	596563.07	907207.72
	Suspense Account (Unclassified)	32446.05	Nil
	Land and Building (assets acquired)	22611938.55	31348938.55
	Advance	50070324.00	41333324.00
	Food Grain Advance	0.50	Nil
	P.C. Advance	Nil	75656.00
	Misc. Payment	205751.60	7622.00
	Liabilities		
	EPF	9571858872.17	9572137470.77
	SRF	7560387.10	Nil
	Forfeiture account	Nil	7559987.10
	Revenue surplus	85488831.66	85366357.56
3.	West Bengal		
	Assets - Land and Building (Assets acquired)	153882353.90	136348356.90
	(Advances)	34971288.98	52505285.98
4.	Gujarat		
	Assets - Land and Building (Assets acquired)	66549356.88	69603677.88
	(Advances)	3054321.00	Nil
5.	Kerala		
	Assets - Land and Building (Assets acquired)	99122155.22	111641098.22
	(Advances)	12518943.00	Nil
6.	Central Office		
	Assets - Land and Building (Assets acquired)	65826197.46	249094997.46
	(Advances)	183268800.00	Nil
	Investment (SPF)	29626294.55	26110890.35
	Liabilities - Suspense account	Nil	538051.80
	Suspense account (Admn)	560235.90	Nil
	SPF (Transfer from other region)	Nil	(-)3515404.20
	GIS	Nil	(-)627898.15
	GIS (final settlement)	313197.26	941095.41
	Remittances payable	Nil	22184.10

The above differences remained unreconciled.

11.3 Difference in figures of investment of EDLI Account

Head	Figure as per Balance Sheet	Figure as per Pay and Account Office
Investment (EDLI Account)	66595.93	66362.87

The difference remained unreconciled.

11.4 Difference in Closing Balance (31.3.2000) and Opening Balance (1.4.2000) in respect of Tamil Nadu Region

Head of Account	Closing Balance (31.3.2000)	Opening Balance (1.4.2000)
Administrative Account (Revenue Surplus)	2434.85	2456.88
Suspense Account (Unclassified admn.)	NIL	22.03

There are no variations between the figures shown by the Regional Offices and consolidated Accounts. It appears that the Audit has overlooked the revised figures submitted by the Regional Offices before the consolidation of the Annual accounts of the EPFO.

The figure as appearing in our Balance Sheet is correct as we are holding securities for the Investment. However the reconciliation between the figures of EPFO & PAO is in progress.

Audit observation regarding Rs. 2,202,848.75 wrongly shown by the RO, TN as amount transferred to other accounts in adjustment of erroneous credits in Income of Expenditure Account for the year 1999-2000 was sent to the RO, TN on 25-5-2000. Since the amount should have been shown in the Balance Sheet of the TN

Revision/correction in the accounts for which the audit has been conducted should be indicated in the current year's account with appropriate footnote only.

Region, change was effected accordingly during the course of consolidation for the year 1999-2000. However, the Regional Office effected this change in their Balance Sheet for the year 2000-2001 as the accounts of the Region for the year 1999-2000 were already audited. Since the entry for the above amount was wrongly done by the Region in the Income & Expenditure Account instead of Balance Sheet, the Revenue Surplus of the Region for the year 1999-2000 was decreased by the same amount, which was not a correct position. The Region could not rectify this error in the relevant year itself because the State A.G. had already audited the accounts. The rectification was carried out in succeeding year i.e. 2000-01 only, which reflected correct position only. This is in no way overstatement of Assets and Liabilities in the Balance Sheet for the year 2000-2001.

12. Bank Reconciliation

Scrutiny of Bank Reconciliation Statements of Employees' Provident Fund Organisation (Central Office) revealed the following shortcomings:-

- Cheques amounting to Rs. 30,44,279 were issued but not presented in the bank for payment.
- Cheques amounting to Rs. 2,99,591.40 were deposited in the bank but not credited in the account.
- An amount of Rs. 3,38,288.50 had been wrongly debited by the bank.
- An amount of Rs. 48,53,264.40 had been wrongly credited in the account.

No Comments, being factual

No Comments, being factual

The matter has been taken up with SBI, New Delhi to clear the position regarding wrong credit and debit by the bank.

13. General

13.1 Depreciation on assets

The asset accounts depict book value of acquisition and do not exclude obsolete, unusable, irreparable and condemned assets and also do not take into account depreciation with corresponding reduction of capital account. Therefore, the capital and asset accounts are overstated accordingly thereby not giving the correct picture.

All the assets except land & building are treated as revenue expenditure and no depreciation is provided on land & building as per provisions of the Manual. This fact has also been disclosed by way of a footnote to the balance sheet. Further a fund 'Provision for Maintenance (Repairs, renewal and replacement) fund' exists to take care of such events. Thus assets have not been overstated.

13.2 Physical verification of assets

The physical verification of assets of the Organisation for the year 2000-01 was not conducted.

Physical verification of assets in some of the Regions could not be completed before 31.3.2001 and the same is under progress.

14. Effect of audit comments on Balance Sheet, Income and Expenditure Account and Receipt and Payment Account.

The net impact of the comments given in preceding paras is that assets as on 31.3.2001 were understated by Rs 19460.36 lakh and liabilities were understated by Rs 26543.90 lakh.

This observation may please be dropped in view of above replies.

Place: New Delhi

Date: 09-01-2002

Sd/-
Director General of Audit
Central Revenues