43rd Annual Report and Accounts 2016-17

# West Bengal Essential Commodities Supply Corporation Ltd.

## Contents

# FINANCIAL YEAR – 2016-17

## MAIN BANKERS

Punjab National Bank
State Bank of India
Indian Bank
IDBI Bank
Axis Bank

## REGISTERED OFFICE

11A, MIRZA GHALIB STREET, KOLKATA-700 087

## WORKS

EDIBLE OIL REFINERY AND PACKING PLANT
76, Dr. Deodar Rahman Road
Lake Gardens, Kolkata - 700 033
Phone : 2417-5765, 2417-2964

## BRANCH OFFICES

### SILIGURI OFFICE

Housing Complex
M-1, Tanzing Norgey Road
P.O. Pradhan Nagar, Siliguri
Phone : 0353-2517536
Fax : 0353-2531387

### DURGAPUR OFFICE

Commercial Estate, City Centre
Durgapur-713209, Bardhaman
West Bengal
Phone : 0343-2545802

### MALDA OFFICE

C/o Sunil Kr. Pramanik
West Sarbamangala Pally
(Ghoshpara) Station Road
P.O. & Dist. Malda
PIN - 732101

### MIDNAPORE OFFCE

Burdge Town
(Opposite Central Bus Stand)
P.O. + Dist. - Midnapur, West Bengal
Phone : 03222-275389

## DEPARTMENTAL STORE

### KHADYA BHAVAN

Chinsurah, Dist. Hooghly, PIN-712101, West Bengal
Phone : 033-2680-6345, Fax : 033-2680-4768

### ROUDRA BRISHTI

11A, Mirza Ghalib Street
Kolkata - 700 087

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LTD.

## BOARD OF DIRECTORS

### DURING – 2016-17

| | | |
|---|---|---|
| **SHRI ANIL VERMA, IAS** | : | Vice-Chairman (from 05.07.2013 - 03.03.2016) |
| | | Chairman (04.03.2016 - 25.04.2017) |
| **DR. A. SUBBIAH, IAS** | : | Vice-Chairman (from 16.11.2015 ) and |
| | | Managing Director (from 09.11.2015) |
| **SHRI. SWAPAN KUMAR GHOSH** | : | Director (from 18.09.2015 - 27.01.2017) |
| **SHRI. SUBHRO CHAKRABORTY** | : | Director (from 08.08.2014) |
| **SHRI. GOUTAM SENGUPTA** | : | Independent Director (from 25.08.2015 - 20.03.2017) |
| **SMT. BHARATI GHOSH** | : | Independent Director (from 25.08.2015) |
| **SHRI. GOPAL CHANDRA DAS** | : | Director (from 27.01.2017) |

## AUDITORS

### BURMAN BOHRA & ASSOCIATES

*Chartered Accountants*

**2A, Ganesh Chandra Avenue, 'Commerce House'**
**Kolkata - 700 013**

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LTD.

(A Government of West Bengal Undertaking)

11-A, MIRZA GHALIB STREET, KOLKATA - 700 087

## NOTICE OF THE ANNUAL GENERAL MEETTING

**NOTICE** is hereby given that the **Forty Third Annual General Meeting** of WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED which was adjourned on 25th September 2017, will now be held on Thursday, 15th December 2022 at 3.00 **p.m.** at the Registered Office of West Bengal Essential Commodities Supply Corporation Limited at 11A, Mirza Ghalib Street, Kolkata - 700 087, to transact the following Business :

To receive and consider the Profit & Loss A/c for the year ended 31st March 2017, the Balance Sheet as on that date and Reports of the Directors and Auditors thereon subject to the supplementary comments of the Comptroller & Auditor General of India under Section of the Companies Act, 2013 and if found fit, to adopt the same.

**By order of the Board of Directors**

**Krishna Dey**
Secretary

**Registered Office**
11/A, Mirza Ghalib Street
Kolkata-700 087

No. ECSC / AAGM / 2016-17
Dated : 23.11.2022

**Note :** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPN. LTD.

(A Government of West Bengal Undertaking)

**11-A, MIRZA GHALIB STREET, KOLKATA - 700 087**

## Directors' Report (2016-2017)

To the Shareholders

Your Directors have pleasure in presenting their 43rd Annual Report on the business and operations of the Company together with the audited Financial Accounts for the year ending 31st March, 2017.

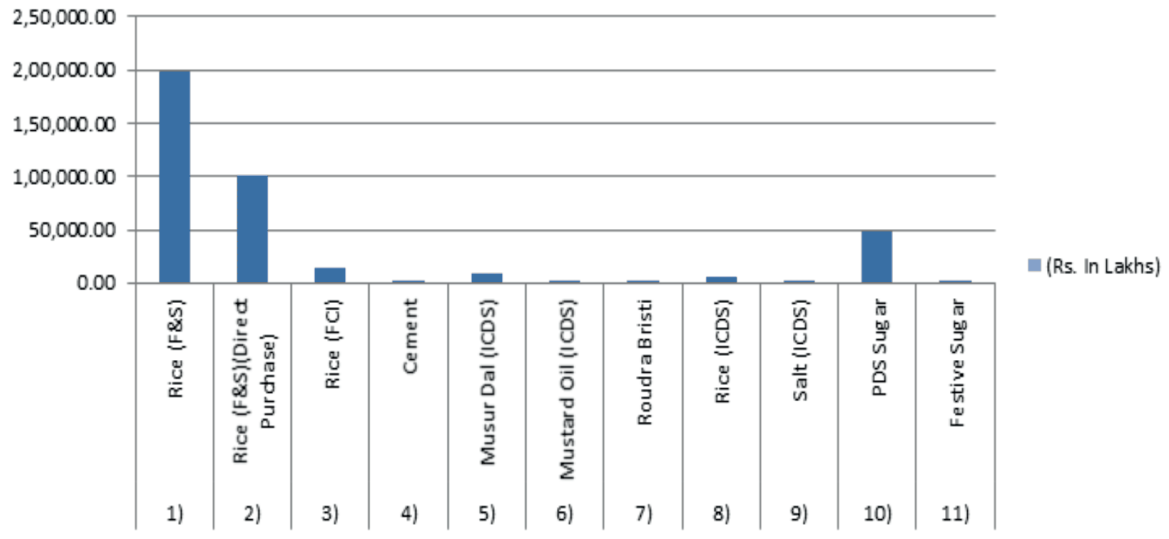
### Financial Results

| | 2016-17 ₹ | 2015-16 ₹ |
|---|---|---|
| Profit Before Tax | -67,885,375.28 | 11,31,36,614.77 |
| Provision for Taxation (earlier year) | – | – |
| | -67,885,375.28 | 11,31,36,614.77 |
| Provision for Tax (current year) | – | – |
| | -67,885,375.28 | 11,31,36,614.77 |
| Provision for tax for earlier Year – written back | – | – |
| | -67,885,375.28 | 11,31,36,614.77 |
| Balance brought from Last year | – | – |
| | -67,885,375.28 | 11,31,36,614.77 |
| Previous year Adjustmet | (-) 7,382,824.30 | (-) 11,98,18,772.75 |
| | (-) 60,502,550.98 | (-) 66,82,157.98 |
| Reversal of Deferred Tax Asset | - | - |
| Proposed Dividend | - | - |
| Net Loss | (-) 60,502,550.98 | (-) 66,82,157.98 |
| Transfer from General Reserve | - | - |
| Earnings Per Share | (-) 560.21 | (-) 61.87 |

## PRODUCTWISE TURNOVER (2016-2017)

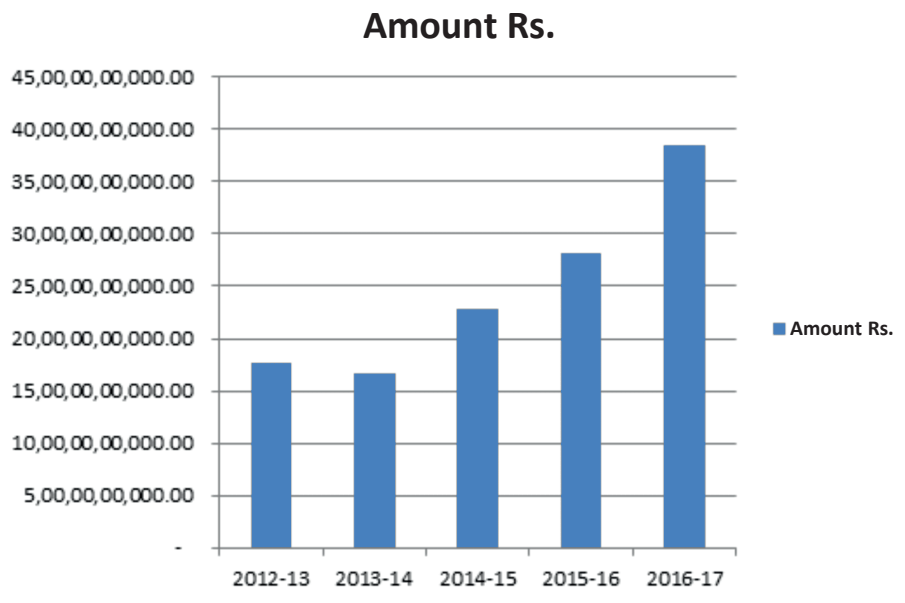
| | | (Rs. in Lakhs) |
|---|---|---|
| 1) | Rice (F&S) | 198692.52 |
| 2) | Rice (F&S)(Direct Purchase) | 100898.80 |
| 3) | Rice (FCI) | 14748.28 |
| 4) | Cement | 1609.14 |
| 5) | Musur Dal (ICDS) | 9819.27 |
| 6) | Mustard Oil (ICDS) | 1527.82 |
| 7) | Roudra Bristi | 42.44 |
| 8) | Rice (ICDS) | 5589.41 |
| 9) | Salt (ICDS) | 89.59 |
| 10) | Sugar( PDS) | 49112.51 |
| 11) | Festive Sugar | 3030.38 |
| | **TOTAL** | **3,85,160.16** |

## PRODUCTWISE TURNOVER (2016-2017) (Rs. In Lakhs)



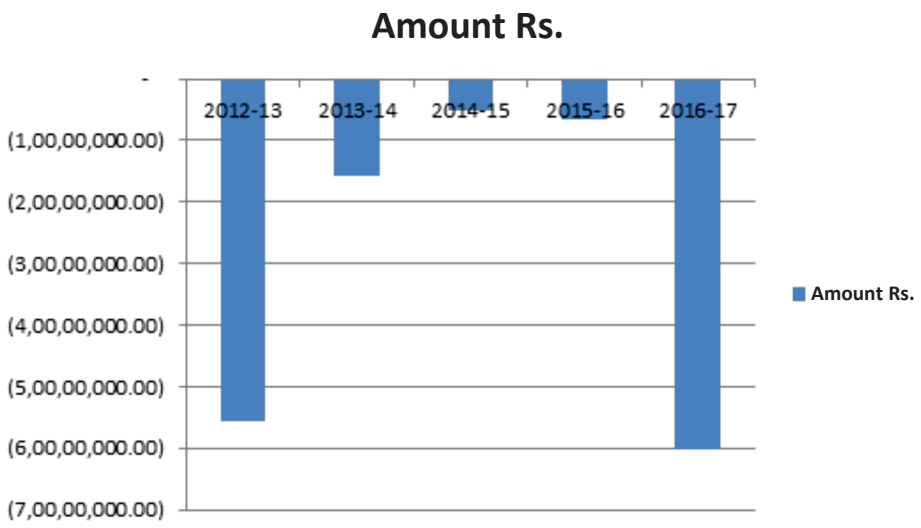
| TURNOVER (Rs.) | |
|---|---|
| Year | Amount (Rs.) |
| 2012-13 | 17,62,96,54,551.05 |
| 2013-14 | 16,75,35,31,281.37 |
| 2014-15 | 22,88,11,79,528.10 |
| 2015-16 | 28,13,60,37,098.37 |
| 2016-17 | 38,51,60,15,406.94 |

## TURNOVER (Rs.)



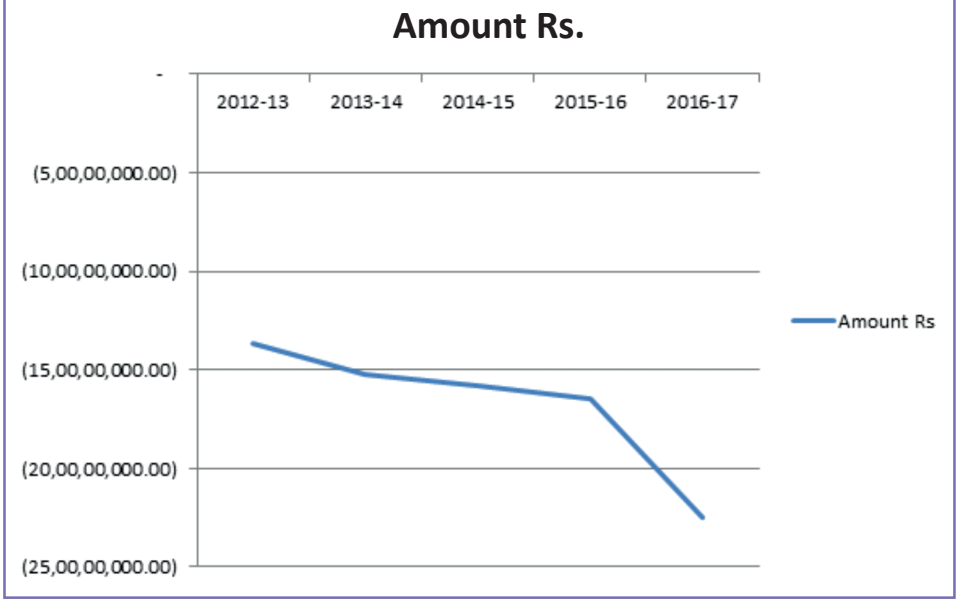
| PROFIT BEFORE TAX | |
|---|---|
| Year | Amount (Rs.) |
| 2012-13 | (55,643,960.74) |
| 2013-14 | (15,861,784.17) |
| 2014-15 | (5,166,728.27) |
| 2015-16 | (6,682,157.98) |
| 2016-17 | (60,502,550.98) |

## PROFIT BEFORE TAX (RS.)



| NET WORTH | |
|---|---|
| Year | Amount (Rs.) |
| 2012-13 | (13,67,71,427.17) |
| 2013-14 | (15,26,33,211.34) |
| 2014-15 | (15,77,99,939.61) |
| 2015-16 | (16,44,82,097.59) |
| 2016-17 | (2,24,984,648.57) |

## NET WORTH (RS.)



## STATE OF COMPANY'S AFFAIRS

It is imperative that affair of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. During the year under report, the Corporation's turnover has been increased by more than 1037.99 crores due to increase in the business of Rice & Sugar. The total turnover was Rs.3851.60 crores.

**DIVISIONWISE TURNOVER (2016-2017)**

| | (Rs. In Lakhs) 2016-17 | | (Rs. In Lakhs) 2015-16 | |
|---|---|---|---|---|
| **1 PROCUREMENT DIVISION** | | | | |
| Rice (F&S) | 198,692.52 | | 14,53,73.35 | |
| Rice (FCI) | 14,748.28 | | 2,54,81.11 | |
| Paddy | 100,898.80 | | 4,98,80.68 | |
| | | **3,14,339.60** | | **2,20,735.13** |
| **2 PDS DIVISION** | | | | |
| Rice (PDS) | - | | 220.00 | |
| Dal (PDS) | - | | 19.80 | |
| | | - | | **239.80** |
| **3 CEMENT DIVISION** | | | | |
| Cement | 1,609.14 | | 2,721.19 | |
| | | **1,609.14** | | **2,721.19** |
| **4 ICDS DIVISION** | | | | |
| Rice (ICDS) | 5,589.41 | | 5,877.59 | |
| Dal (ICDS) | 9,819.27 | | 10,526.16 | |
| Oil (ICDS) | 1,527.82 | | 1,594.92 | |
| Salt (ICDS) | 89.59 | | 194.46 | |
| | | **17,026.09** | | **18,193.13** |
| **6 SUGAR DIVISION** | | | | |
| Sugar | 52,142.89 | | 39,409.00 | |
| | | **52,142.89** | | **39,409.00** |
| **7 ROUDRA BRISTI** | | | | |
| Roudra Bristi | 42.44 | | 62.12 | |
| | | **42.44** | | **62.12** |
| **TOTAL** | | **3,85,160.16** | | **2,81,360.37** |

## ANALYSIS OF THE EXPENDITURES OF THE CORPORATION DURING THE YEAR 2016-17

**(i) During the year under review, the Corporation purchased commodities as indicated below:—**

| Commodity | Quantity Qtl-Kg-Gms | Purchase Value Rs. P. |
|---|---|---|
| Rice (F&S) | 1,49,76,543-77-000 | 35,692,691,987.54 |
| Rice (F&S)(Direct Purchase) | 1,00,27,193-98-000 | 22,701,803,859.24 |
| Rice (FCI) | 6,30,974-97-000 | 1,461,714,348.69 |
| Cement | 22,810-45-000 | 156,522,807.63 |
| Musur Dal (ICDS) | 1,17,945-65-400 | 942,212,882.80 |
| Mustard Oil (ICDS)(Ltrs) | 13,72,917-00-000 | 149,306,960.00 |
| Roudra Bristi | Nil | 3,721,550.00 |
| Rice (ICDS) | 2,14,635-37-000 | 537,656,246.00 |
| Salt (ICDS) | 8,61,850-00-000 | 8,076,387.00 |
| Sugar | 12,56,081-21-000 | 4,891,688,946.76 |
| | | **66,545,395,975.65** |

**(ii) Commodity-wise turn over in quantity and value during the year is shown below:—**

| Commodity | Quantity Qtl-Kg-Gms | Purchase Value Rs. P. |
|---|---|---|
| Rice (F&S) | 82,99,295-93-000 | 19,869,251,578.55 |
| Rice (F&S)(Direct Purchase) | 43,45,046-24-000 | 10,089,879,608.87 |
| Rice (FCI) | 6,30,974-97-000 | 1,474,827,987.88 |
| Cement (with VAT) | 22,810-45-000 | 160,913,869.95 |
| Musur Dal (ICDS) | 1,17,945-65-400 | 981,927,039.20 |
| Mustard Oil (ICDS)(with VAT) (Ltrs) | 13,72,917-00-000 | 152,782,085.00 |
| Roudra Bristi | Nil | 4,244,252.50 |
| Rice (ICDS) | 2,14,635-37-000 | 558,940,958.00 |
| Salt (ICDS) | 8,61,850-00-000 | 8,958,512.00 |
| Sugar | 11,78,359-11-000 | 4,911,251,047.00 |
| Festive Sugar | 77,722-10-000 | 303,038,468.00 |
| | | **38,516,015,406.94** |

**(iii) Stock in hand as on 31.03.2017 and as on 31.03.2016 were as follows:—**

| Commodity | As on 31.03.2017 | | As on 31.03.2016 | |
|---|---|---|---|---|
| | Qtl-Kg-Gms | Value (₹) | Qtl-Kg-Gms | Value (₹) |
| Rice (F&S) | 120,95,524-98-000 | 28,395,692,673.70 | 54,18,277-14-000 | 12,24,08,51,921.85 |
| Rice (F&S)(Direct Purchase) | 94,00,051-05-720 | 20,993,228,026.56 | 37,17,903-31-720 | 8,41,37,92,914.94 |
| Mustard Oil (ICDS )( Ltrs) | 234-90-000 | 1,665,441.00 | 234-90-000 | 16,65,441.00 |
| Roudra Bristi | - | 1,109,852.58 | - | 13,39,298.79 |
| Palmoline Oil | 0-51-000 | 1,835.00 | 0-51-000 | 1,835.00 |
| Others (packing materials) | - | 2,98,012.64 | - | 2,98,012.64 |

**(iv) Commodity-wise pattern of disposal of Stock with Quantity during the year (2016-2017) under review.**

| Commodity | Total (Qtl-Kg-Gms) | Govt. Deptt. (Qtl-Kg-Gms) | Govt. Undertaking Development Agencies (Qtl-Kg-Gms) | P.D.S. (Qtl-Kg-Gms) | Other Consumer (Qtl-Kg-Gms) |
|---|---|---|---|---|---|
| Rice (F&S) | 82,99,295-93-000 | 82,99,295-93-000 | | | |
| Rice (F&S)(Direct Purchase) | 43,45,046-24-000 | 43,45,046-24-000 | | | |
| Rice (FCI) | 6,30,974-97-000 | 6,30,974-97-000 | | | |
| Cement | 22,810-45-000 | 22,810-45-000 | | | |
| Musur Dal (ICDS) | 1,17,945-65-400 | 1,17,945-65-400 | | | |
| Mustard Oil (ICDS) | 13,72,917-00-000 | 13,72,917-00-000 | | | |
| Rice (ICDS) | 2,14,635-37-000 | 2,14,635-37-000 | | | |
| Salt (ICDS) | 8,61,850-00-000 | 8,61,850-00-000 | | | |
| Roudra Bristi | NIL | | | | |
| Sugar | 11,78,359-11-000 | | | 11,78,359-11-000 | |
| Festive Sugar | 77,722-10-000 | | | 77,722-10-000 | |

**(v) The expenditure of the Corporation under different heads during the year 2016-2017 :**

| Items | Expenses (₹) | Percentage of Turnover (Sales Rs. 38,516,015,406.94) |
|---|---|---|
| **Establishment** | | |
| a) Salary | 122,809,939.33 | 0.32% |
| b) Other than Salary | 42,832,617.80 | 0.11% |
| **Other Expenses** | | |
| a) Expenses related to business | 171,757,446.55 | 0.45% |
| b) Interest Expense and borrowing cost | 593,273,457.84 | 1.54% |
| c) Bank Charges | 94,493.01 | – |

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPN. LTD.

(A Government of West Bengal Undertaking)

**11-A, MIRZA GHALIB STREET, KOLKATA - 700 087**

# REVIEW OF PERFORMANCE
## (2016-2017)

- **Edible Oil**

The Corporation is supplying/distributing Edible Oil, mainly - Mustard Oil and RBD Palmolein Oil in PDS network of the State of West Bengal and in Open Market. The Corporation procured about 13,72,917 Ltrs of Edible Oil and finally sold 13,72,917 Ltrs of Edible Oil to cater to the requirements of Edible Oils in various Govt. Organizations like, Hospitals, Jails, Govt. Undertaking and other Wholesale Consumer Co-operative Societies and through P.D.S.

- **Cement**

The Company dealt with the Cement supply business as nodal agent of the Govt. of West Bengal and supplied Cement to various Govt. Departments, Local Bodies, Zilla Parishad, Panchayat Samity, Panchayat, Vocational Training Centers etc. etc. During the year, the Company supplied about 22,810.45 Qtls. of Cement.

- **Sugar**

The Corporation dealt in Sugar as allotted by the Govt. of India for distribution through P.D.S. During the year about 12,56,081.21 Qtls. sugar was lifted and distributed.

- **ICDS Project**

The Social Welfare Department, Govt. of West Bengal, entrusted the Corporation to supply Rice, Dal, Iodised Salt and Oil to various ICDS Projects in major part of West Bengal. During the year, the Corporation supplied about 2,14,635.37 Qtls. of Rice, 1,17,945.654 Qtls. of Dal, 8,61,850 Qtls. of Salt and 13,72,917 Ltrs of M. Oil to various ICDS Projects.

- **Roudra Bristi**

The Retail Outlet of Roudra Bristi was started by the corporation w.e.f. 27th February, 2014.

- **Movement and Storage Division**

The Corporation also took up the Warehousing Operation Business.

- **Procurement**

Food and Supply Department, Govt. of West Bengal, entrusted the Corporation to procure Paddy from the farmers and delivered 1,32,75,317.14 Qtls. of Rice to the State Govt.

- **Transport**

On request from Director, District Distribution, Procurement and Supply, this Corporation was engaged in Transportation of Rice from one District to another District.

- **MEETINGS DURING THE FINANCIAL YEAR**

- **BOARD MEETINGS**

During the financial year 2016-17, the Board of Directors of the Company duly met 7 (**seven**) times i.e. on 22.06.2016, 02.08.2016, 28.09.2016, 28.11.2016, 28.12.2016, 20.01.2017 (which was adjourned and held on 25.01.2017) and 20.03.2017. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

Further, the status of attendance of Board Meeting by each of Director is as follow :

| S. No. | Name of Director | No. of Board Meeting Held | No. of Board Meeting Attended |
|---|---|---|---|
| 1. | Mr. Anil Verma | 7 | 5 |
| 2. | Dr. A. Subbiah | 7 | 5 |
| 3. | Mr. Subhro Chakrabarty | 7 | 6 |
| 4. | Mr. Swapan Kumar Ghosh | 6 | 1 |
| 5. | Mr. Gopal Chandra Das | 1 | 1 |
| 6. | Mr. Gautam Sengupta | 6 | 1 |
| 7. | Smt. Bharati Ghosh | 7 | 4 |

- **COMMITTEE MEETINGS**

During the financial year 2016-17, the Committees of the Board had been formed. The Audit Committee met once during the financial year 2016-17 on 25.11.2016.

**INDEPENDENT DIRECTORS :**

During the FY 2016-17, there were 2 (two) Independent Director in the beginning of the year and 1 (one) Independent Director at the end of the year.

**DETAIL OF FRAUD AS PER AUDITORS REPORT**

There is no fraud in the Company during the F.Y. ended 31st March,2015. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March,2015 .

**BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY :**

- **Statutory Auditors**

Observations made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under Companies Act, 2013.

- **Cost Auditors**

The Cost audit of the Company has not been conducted for the financial year 2016-17 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

**PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT**

During the financial year 2016-17, the Company has not made any investment.
Further the Company has not given any guarantee or security to any person or body corporate.

**CAPITAL LOANS AND ADVANCES :**

During the year under review, there was no increase in the Share Capital of the Company.

**PARTICULARS OF DEPOSITS :**

During the financial year 2016-17, the Company has not accepted any deposits from public or any other deposits as specified in Companies Act 2013.

**PARTICULARS OF RELATED PARTY TRANSACTIONS**

There are no material related party transactions or any transactions which is not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

**AMOUNT WHICH IT PROPOSES TO CARRY TO RESERVES**

As there is loss for the period, no amount being carried to any reserve.

**DIVIDEND**

No Dividend is being provided during the year owing to loss incurred in the current year.

**PARTICULARS OF COURT ORDERS OR OTHER TRIBUNAL /REGULATORS IMPACTING GOING CONCERN STATUS :**

There have been no Court Orders or Orders of Tribunal / Regulators in FY 2016-17 that may impact the Going concern status of the Corporation.

**PARTICULARS OF CHANGE IN OBJECTS OR NATURE OF BUSINESS :**

There have been change in Nature of Business / Objects in FY 2016-17.

**MATERIAL CHANGES & COMMITMENTS**

There has been no material changes and commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report except settlement of dues with 9 (nine) banks in F.Y. 2017-18.

**DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The management of the Company has taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

**DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY**

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable on the Company as there has been loss in last 3 financial years.

**DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

## INTERNAL FINANCIAL CONTROL

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities

## DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) :

There has been no change in the constitution of Board during the year under review except resignation of 1 (one) Independent Director.

### Remuneration Policy :

There were no employees within the purview of section 217(2A) of the Companies (Particulars of employees), Rules, 1975 as amended.

### Staff Management

Cordial relations continued with Staff and Management during the year in question. There was no loss of Mandays or any dispute with the employees of the Corporation. Employees were also provided with Incentives, Medical Advances, L.T.C., Gratuity Benefits, Leave Encashment Benefits etc.

### Review of Accounts by the Comptroller and Auditor General of India

Review of Accounts of the Corporation for the year ended 31st March, 2017 and the comments thereon by The Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 are shown separately hereinafter. Further the deficiencies noted by CAG in the Audited Accounts have been duly noted for rectification / amendments.

## EXTRACT OF ANNUAL RETURN

The Extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, forms part of this report as **Annexure-**I.

## PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Placed in **Annexure-II.**

### Acknowledgement

The Board of Directors of the Company expresses its gratefulness to the Govt. of West Bengal particularly, to the Department of Food and Supplies, CAG of India, and Burman Bohra and Associates, Statutory Auditors for their valuable guidance, assistance and advice. The Board also expresses on record its sincere appreciation for the services rendered by the employees of the Corporation as a whole.

**Director**
**W.B.E.C.S.C. Limited**

**Managing Director**
**W.B.E.C.S.C. Limited**

# DIRECTORS' RESPONSIBILITY STATEMENT (2016-17)

The Board of Directors under section 134 (5) of the Companies Act 2013, has certified

(i) that in the preparation of the annual accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures;

(ii) that such accounting policies has been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

(iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) that the annual accounts has been prepared on a going concern basis;

(v) that proper systems have been devised to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

**Director**
**W.B.E.C.S.C. Limited**

**Managing Director**
**W.B.E.C.S.C. Limited**

# MGT-9
# Annexure-I

Extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014,

**Registration and Other details:**

1. Corporate Identification Number (CIN) : **U51909WB1974SGC029308**
2. Permanent Account Number (PAN) : **AAACW2985M**
3. Name of the Company : **WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED**
4. Registered Office Address : **11A MIRZA GHALIB STREET, KOLKATA, WEST BENGAL, INDIA, PIN-700087**
5. Email ID : **cskrishnadey@gmail.com**
6. Telephone number : **033-2252-9963**
7. Date of Incorporation : **15.03.1974**
8. Type, Category and Sub-category of Company : **Public Company limited by Shares, State Govt. Company**
9. Whether Company has share capital : **Yes**
10. Whether shares listed on Stock Exchanges : **No**
11. Financial Year from : **01.04.2016 to 31.03.2017**
12. Whether AGM held : **Yes**
13. Date of AGM : **25.09.2017**

14. Due Date of AGM : **30.09.2017**

15. Whether extension granted for AGM : **No**

**Principal Business Activities :**

16. Number of Business : **1**

17. Main Activity Group Code : **G**

18. Description of Main Activity : **Trade**

19. Business Activity Code : **G1**

20. Description of Business : **Wholesale Trading**

21. % of Turnover : **100%**

22. Particulars of Joint Ventures, Holding, Subsidiaries and Associate Companies : **NIL**

**Share Capital, Debentures and other Security Details**

23. As below : **Equity**

| | Authorized Capital | Issued Capital | Subscribed Capital | Paid Up Capital |
|---|---|---|---|---|
| Equity Share | 200,000 | 108,000 | 108,000 | 108,000 |
| Amount per Share | 100 | 100 | 100 | 100 |
| Amount of Equity Capital | 20,000,000 | 10,800,000 | 10,800,000 | 10,800,000 |

24. Preference Share Capital : **NIL**

25. Unclassified Share Capital : **NIL**

26. Break-up of Share Capital : **As below**

| Equity Share | Number of Shares | Total Nominal Amount | Total Paid Up Amount | Premium |
|---|---|---|---|---|
| At the beginning of the year | 108,000 | 10,800,000 | 10,800,000 | |
| Increase during the year (if any,) Premium | NIL | NIL | NIL | NIL |
| Decrease during the year | NIL | NIL | NIL | |
| At the end of the year | 108,000 | 10,800,000 | 10,800,000 | |

| Preference Share | Number of Shares | Total Nominal Amount | Total Paid Up Amount | Premium |
|---|---|---|---|---|
| At the beginning of the year | NIL | NIL | NIL | |
| Increase during the year (if any,) Premium | NIL | NIL | NIL | NIL |
| Decrease during the year | NIL | NIL | NIL | |
| At the end of the year | NIL | NIL | NIL | |

27. Details of stock spilt / consolidation during the year (for each class) : 0

28. Details of Shares transferred during the year :

    a. Date of last AGM : **28.09.2016**

    b. Transfer details :
    **N.A.**

## 29. Indebtedness :

| Particulars | Total |
|---|---|
| Debentures, if any | 0 |
| Secured Loans (including interest outstanding) | 3,478,466,663.75 |
| Unsecured Loans (including interest outstanding) | 1,270,636,986.3 |
| Deposits | 0 |
| **Total** | **4,749,103,650.05** |

30. Details of Debentures during the year : **NIL**

31. Details of any other Securities : **NIL**

**Turnover and Networth :**

32. Turnover : **₹ 38,516,015,406.94** (₹39,727,122,053.58/- as per MGT-7 for F.Y. 2016-17 filed on provisional / projected figures)

33. Networth : **₹ 10,800,000**

34. Shareholding Pattern : **State Govt. has 100% Equity Share holding of 1,08,000 shares, no preference share capital**

35. Total Number of Shareholders (Promoters +Public /Other than promoters) : **7**

36. Total number of Shareholders at the beginning of the year : **7**

37. Total number of Shareholders at the end of the year : **7**

38. Total number of Debenture holders at the beginning of the year : **NIL**

39. Total number of Debenture holders at the end of the year : **NIL**

40. Number of Directors and Key Managerial Personnel : **6**

41. **Details thereof: As below:**

| Name | DIN / PAN | Designation | Number of Equity Shares | Date of Cessation |
|---|---|---|---|---|
| Anil Verma | 07280494 | Director | 0 | |
| A Subbiah | 00275424 | Managing Director | 0 | |
| Subhra Chakrabarti | 07061951 | Director | 1 | |
| Gopal Chandra Das | 07823380 | Director | 0 | |
| Bharati Ghosh | 07318490 | Independent Director | 0 | |
| Krishna Dey | AIQPD0783M | Company Secretary | 0 | |

42. Change in directorship during the year : **3**
    a. **Gautam Sengupta : Cessation as Independent Director w.e.f 20.03.2017**
    b. **Swapan Kumar Ghosh : Cessation as Director w.e.f 20.03.2017**
    c. **Gopal Chandra Das : Appointed as Director w.e.f. 20.03.2017**

43. Shareholders Meeting : **3**
    a. **AGM: 28.09.2016**
    b. **EGM: 25.01.2017**

44. Board Meetings : **7**
    a. **22.06.2016 : 5 Directors attended out of 6 (83.33% attendance)**
    b. **02.08.2016 : 4 Directors attended out of 6 (66.67 % attendance)**
    c. **28.09.2016 : 4 Directors attended out of 6 (66.67 % attendance)**
    d. **28.11.2016 : 2 Directors attended out of 6(33.33% attendance)**
    e. **28.11.2016 : 4 Directors attended out of 6 (66.67 % attendance)**
    f. **25.01.2017 : 3 Directors attended out of 6 (50% attendance)**
    g. **01.03.2016 : 3 Directors attended out of 5 (60% attendance)**

45. Number of Committee Meetings : **1**

## 46. Attendance of Directors

| Name | Number of Meetings entitled to Attend | Number of Meetings Attended | Percentage | Committee Meetings | AGM attended |
|---|---|---|---|---|---|
| Anil Verma | 7 | 6 | 85.71 | 0 | Yes |
| A Subbiah | 7 | 5 | 71.42 | 0 | Yes |
| Subhra Chakrabarti | 7 | 6 | 85.71 | 1 | Yes |
| Gopal Chandra Das | 1 | 1 | 100 | 0 | Yes |
| Bharati Ghosh | 7 | 3 | 42.85 | 1 | No |

47. Remuneration to Directors and Key Managerial Personnel :
    a. **Krishna Dey, Company Secretary : ₹ 593502/-**

48. Whether Company has made compliances and disclosures as per Companies Act : **Yes**

**49. List of Complete Shareholders : As below :**

| Sl. No. | Name of Shareholder | No. of equity shares held of Rs. 100/- each |
|---|---|---|
| 1 | Shri Anil Verma – as Representative of Governor of West Bengal | 107994 |
| 2 | Shri Subhra Chakrabarti | 1 |
| 3 | Shri Ananda Mohan Chakrabarty | 1 |
| 4 | Shri Arabinda Ghosh | 1 |
| 5 | Shri Gopal Chandra Das | 1 |
| 6 | Smt. Sujata Ghosh | 1 |
| 7 | Shri Swapan Kumar Das | 1 |
| | **Total** | **108000 shares** |

50. Compliance regarding MGT-8 details :

    a. Name of Practicing Company Secretary : **Raghunath Mandal**
    b. Associate / Fellow : **Associate**
    c. Certificate of Practice Number : **3678**

# ANNEXURE - II
# POWER AND FUEL CONSUMPTION

| | | Current Year Rs. (2016-2017) | Previous Year Rs. (2015-2016) |
|---|---|---|---|
| 1) | **Electricity** | | |
| | Purchased | Nil Units | Nil Units |
| | Total Cost | Rs Nil | Rs Nil |
| | Rate per Unit | Rs.Nil | Rs.Nil |
| 2) | **Coal** | | |
| | Quantity Consumed | Nil | Nil |
| | Total Cost | Nil | Nil |
| | Average Cost | Nil | Nil |
| 3) | **Furnace Oil** | | |
| | Quantity Consumed | Nil | Nil |
| | Total Cost | Nil | Nil |
| | Average Cost | Nil | Nil |
| 4) | **Other Item (Generator)** | | |
| | Quantity Consumed | Nil | Nil |
| | Total Cost | Nil | Nil |
| | Average Cost | Nil | Nil |

**(b) Technology absorption**

| | | |
|---|---|---|
| (i) | the efforts made towards technology absorption | The Company has not absorbed any technology from any source. |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | N.A. |
| (iii) | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | N.A. |
| | (a) the details of technology imported | N.A. |
| | (b) the year of import | N.A. |
| | (c) whether the technology been fully absorbed | N.A. |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | N.A. |
| (iv) | the expenditure incurred on Research and Development | N.A. |

**Foreign exchange earnings and Outgo**

The Foreign Exchange earned in terms of actual inflows during the year : NA
The Foreign Exchange outgo during the year in terms of actual outflows : NA

भारतीय लेखापरीक्षा और लेखा विभाग
कार्यालय प्रधान महालेखाकार (लेखापरीक्षा – I)
पश्चिम बंगाल
२, गवर्मेंट प्लेस (पश्चिम), ट्रेजरी बिल्डिंग्स,
कोलकाता – ७०० ००१

सत्यमेव जयते

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT**
OFFICE OF THE PRINCIPAL
ACCOUNTANT GENERAL (AUDIT-I)
WEST BENGAL
2, GOVT. PLACE (WEST), TREASURY BUILDINGS,
KOLKATA-700 001
Ph. (033) 2213-3151/52, Fax (033) 2213-3174
e-mail : agauwestbengal1@cag.gov.in

**No.: AMG-I/Acct/WBECSCL/16-17/201**
**Dated : 03.11.2022**

**To,**
**The Managing Director,**
**West Bengal Essential Commodities Supply Corporation Limited,**
**11-A, Mirza Ghalib Street,**
**Kolkata-700087**

***Subject: Deficiencies noticed in maintenance of accounting records***

**Sir,**

The annual accounts of West Bengal Essential Commodities Supply Corporation Limited (WBECSC Ltd.) for 2016-17 have been audited and Audit Report thereon have been issued vide letter no. AMG-I/Acct/WBECSC Ltd./16-17/200 dated 03.11.2022. During the course of audit, the following deficiencies were noticed. These are being brought to your notice for corrective and remedial action.

**1. Other Additional information (Note: 40)**

In the above head Purchase of Goods traded under broad heads and Gross income have been derived from services rendered under broad heads are the two sub heads. In these two sub heads "for the year ended 31.03.2016" was written instead of "for the year ended 31.03.2017".

**2. Cash and Bank Balance (Note: 15)**

In the following cases no Bank Account Number/Name of the Bank was mentioned in the accounts :

| Name of the Bank | Branch | Remarks | Balance as on 31.03.2017 as per annual accounts (Rs.) |
|---|---|---|---|
| Allahabad Bank | Berhampur | Bank A/c no. not written | 964.00 |
| Canara Bank | Lake Garden Branch | Bank A/c No. not written | (504945.18) |

| Name of the Bank | Branch | Remarks | Balance as on 31.03.2017 as per annual accounts (Rs.) |
|---|---|---|---|
| Depository Bankura | NA | Bank Name & A/C No. not written | 5537.73 |
| Depository Krishnanagar Sugar | NA | Bank Name & A/C No. not written | 11876.06 |
| Deopository Chinsurah | NA | Bank Name & A/C No. not written | 73395.76 |
| Drawing Binpur | UCO | Bank Name & A/C No. not written | 5000.00 |
| Drawing Chinsurah | NA | Bank Name & A/C No. not written | 45923.45 |
| Drawing Raigangue (CBI) | NA | Bank A/C No. not written | 7303.00 |
| O.B.C. | Chowringee Road | Bank A/c No. not written | 34375.00 |
| P.N.B. | Fancy Bazar Branch | Bank A/c No. not written | 12663.50 |
| S.B.I. | Commercial Branch, Park Street | Bank A/c No. not written | 66677.86 |
| U.B.I. | EEFC | Bank A/c No. not written | 174990.00 |
| U.B.I. | Overseas | Bank A/c No. not written | 10000.00 |
| P.N.B. (Fixed Deposit) | New Market Branch | Bank A/c No. not written | 329865.00 |
| I.D.B.I. Ltd. (Fixed Deposit) | Park Street | Bank A/c No. not written | 770000000.00 |
| Pay &. Accounts Office, W.B. | | A/c no. not written | 553.00 |

**Yours faithfully,**

**Sr. Dy. Accountant General (AMG-I)**

भारतीय लेखापरीक्षा और लेखा विभाग
कार्यालय प्रधान महालेखाकार (लेखापरीक्षा – I)
पश्चिम बंगाल
२, गवर्मेंट प्लेस (पश्चिम), ट्रेजरी बिल्डिंग्स,
कोलकाता – ७०० ००१

सत्यमेव जयते

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT**
OFFICE OF THE PRINCIPAL
ACCOUNTANT GENERAL (AUDIT-I)
WEST BENGAL
2, GOVT. PLACE (WEST), TREASURY BUILDINGS,
KOLKATA-700 001
Ph. (033) 2213-3151/52, Fax (033) 2213-3174
e-mail : agauwestbengal1@cag.gov.in

**No.: AMG-I/Acct/WBECSCL/16-17/200**
**Dated : 03.11.2022**

**To,**
**The Managing Director,**
**West Bengal Essential Commodities Supply Corporation Limited,**
**11-A, Mirza Ghalib Street,**
**Kolkata-700087**

***Subject:*** ***Comments of the Comptroller and Auditor General of India under section 143(6)(b) of Companies Act, 2013 on the Accounts of West Bengal Essential Commodities Supply Corporation Ltd. for 2016-17***

**Sir,**

I am forwarding the Comments of the Comptroller & Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the accounts of **West Bengal Essential Commodities Supply Corporation Limited** ***for the year ended 31 March 2017*** for placing the same in the Annual General Meeting of the Company.

Yours faithfully,

**Encl. :** As stated.

**Sr. Dy. Accountant General (AMG-I)**

## COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2017

The preparation of financial statements of West Bengal Essential Commodities Supply Corporation Limited lor the year ended 31 March 2017 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under Scction 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 08.06.2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of West Bengal Essential Commodities Supply Corporation Limited for the year ended 31 March, 2017 under Section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditor and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(6)(b) of the Act which have come to my attention and which in my view is necessary for enabling a better understanding of the financial statements and the related Audit Report.

### A. Comments on disclosure :

The season of procurement of food grains spreads from October to September and Financial year of the Corporation is from April to March. The procurement billing date does not commensurate with the Imancial year billing date. Reconciliation of records between procurement section and accounts section has not been done. Hence, actual amount arises against procurement at a particular cut-off date could not be determined.

The date of Procurement Billing and financial year for which accounting for purchase as well as creditor determination is done should have been properly disclosed in the notes on accounts as well as in the significant accounting policy.

### B. General

### B.1. Short term loans and advances (Note - 16)

**Recoverable from sugar equalization fund (FCI) – Rs 1.66 crore**

Above represents sugar equalization fund which has no transaction since April 2014. As there is no detail record in this regard, chance of recovery of the amount is remote.

**B.2. Cash and Bank Balances (Note: 15)**

**B.2.1 Balances with Banks (Note:15)**

**Savings A/c: Rs. 0.98 crore**

**Current A/c: Rs. 304.39 crore**

(i) The Closing Balance of Current Bank Accounts included Closing Bank Balances of five Savings Bank accounts of Rs. 74.54 crore.

(ii) As per Note 15-**"Cash and Bank Balance"**, there were 126 savings and current bank accounts. Out of 126 accounts Bank Statements, 16 accounts were produced to audit. Bank Statements/ Balance Confirmation Certificates against 110 Bank accounts (balance of Rs. 144.71 crore as per annual accounts) were not produced to audit.

Moreover, as per annual accounts there were investment in fixed deposits of Rs. 77.00 crore with IDBI bank. Out of Rs. 77.00 crore, documents in support of fixed deposit i.e. fixed deposit certificates of Rs. 26.00 crore only were produced before audit.

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

**Date : 03.11.2022**
**Place : Kolkata**

**Principal Accountant General (Audit-I)**
**West Bengal**

**BURMAN BOHRA & ASSOCIATES**
CHARTERED ACCOUNTANTS
Dial : 2653 5390 / 9062062143
E-mail : capritam2017@gmail.com

# ADDENDUM TO INDEPENDENT AUDITOR'S REPORT

**To the Members of**
**WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LTD**
**(CIN - U51909WB1974SGCO29308)**

In continuation to our Independent Auditor's Report on the Standalone Financial Statements as at 31st March 2017 of **WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LTD dated 08/06/2022**, we report further the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016, which was omitted to be reported in our report, as follow :

| Particulars | Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 | | |
|---|---|---|---|
| | SBN's (Rs.) | Other Denomination (Rs.) | Total (Rs.) |
| Closing Cash in hand as on 08/11/2016 | 12,000 | 17,449 | 29,449 |
| (+) Permitted receipt | - | 1,52,739 | 1,52,739 |
| (-) Permitted payments | - | 1,60,072 | 1,60,072 |
| (-) Amount deposited into Bank | 12,000 | 311 | 12,311 |
| Closing Cash in hand as on 30/12/2016 | - | 9,805 | 9,805 |

For **BURMAN BOHRA & ASSOCIATES**
Chartered Accountants
**Reg. No. 323587E**

**CA. Pritam Sadhukhan**
(Partner)
**Mem No. – 312306**

Date : **02/09/2022**
Place : Howrah

**BURMAN BOHRA & ASSOCIATES**
CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA VENUE
KOLKATA – 700 013

# INDEPENDENT AUDITOR'S REPORT

**To the Members of**
**WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LTD**
**(CIN - U51909WB1974SGCO29308)**

**Report on the Standalone Financial Statements**

We have audited the accompanying Standalone financial statements of **WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment,

including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ***qualified audit opinion*** on the standalone financial statements.

- ***Basis for Qualified Opinion*** **:-**

1. The Company has changed the purchasing policy from Khariff Monsoon Season (KMS) 2016-17. Earlier the Company had entered into agreements with the societies and miller, who purchased paddy on behalf of the Company and subsequently delivered the merchandise i.e. rice to the Company up to the KMS 2015-16. But from KMS 2016-17 the Company has laid down a system of direct purchase of paddy from farmers and to delivered the paddy to miller for processing. Therefore, the Company is the absolute owner of the paddy / rice held with the miller / societies. From the detailed analysis of the Financial Statements, it is found that the stock of paddy / rice held as on 31.03.2017 as closing inventory amounting to Rs. 4938,89,20,700/-, whereas the sale in KMS 2016-17 for the period from 01.04.2017 to 30.09.2017 is amounting to Rs. 24,257,738,696.72/- and purchase for the respective period amounting to Rs. 8,734,354,496.36/- as per the accounting record / statements provided to us. Hence, we could not comment on whether there is any understatement of sale or over statement of purchase during KMS 2016-17.
2. Further the Company has not laid down a system of physical verification of closing stock at the end of the financial year. Hence, we could not comment whether the value of Closing Inventory amounting to Rs. 4938,89,20,700/- is correct or not.
3. Further we have verified the Gross Margin of procurement and delivery of rice from Financial Statement and as per WQSC Report and compared Gross Margin from approved cost statement of the corporation. From the above we observed as follows-

| *Particular* | *As per Financial Statement 2016-17* | | *As per WQSC report 2016-17* | |
|---|---|---|---|---|
| | *Quantity* | *Value* | *Quantity* | *Value* |
| Sale | 1,32,75,317 | 3143,39,59,175 | 1,10,45,698 | 2622,41,77,219 |
| Opening Stock | 91,36,180 | 2065,46,44,837 | N.A | N.A |
| Purchase | 2,56,34,713 | 5985,62,10,195 | 1,10,45,698 | 2570,16,13,861 |
| Less : Closing Stock | 2,14,95,576 | 4938,89,20,700 | N.A | N.A |
| Gross Profit | 31,20,24,843 | | 52,25,63,358 | |
| Overstatement of Loss | | | 21,05,38,515 | |

As per WQSC report, total sales figure comes to Rs. 2717,64,64,869/-. Whereas the management has explained that there are certain deductions by Department of Food & Supply, Government of West Bengal and Food Corporation of India which amounting to Rs. 95,22,87,650/- which could not be verified by us.

4. The liability towards leave encashment on actuarial valuation as per Accounting Standard 15 of ICAI has not been provided. In absence of the information required, we are not in a position to ascertain the liability towards leave encashment and its impact thereof on the loss for the year vis-a-vis liability as on the date of the Balance Sheet.

5. The Corporation maintains a Group Gratuity Scheme with the Life Insurance Corporation of India (LICI) for payment of gratuity to its employees on retirement, shifting from the GCPE Plan to the Cash accumulation system during 2009-10. As on 31st March, 2017, the Corporation had an unfunded shortfall of Rs. 2,42,33,455/- in the Fund with LICI which was not provided for in the accounts of the Corporation. As a result, the current liabilities have been understatement to the tune of Rs. 2,42,33,455/- with a corresponding understated in the loss for the year as per the valuation adopted by LICI. Further, it is to be stated that no actuarial valuation has been taken as per the provision of A.S.15. Hence in absence of actuarial valuation we are not in a position to comment whether the above value of understatement is full proof or not.

6. Long Term Trade Payables (Note No. 7) includes Rs. 4,77,76,541/- 'Sundry Creditors (Potato)' payable for cold storage rent and processing charges during the procurement of potato in the potato marketing season 2010. In absence of any documents and records we are not in a position to comment on the adequacy or otherwise of the liability.

7. Loss on impairment due to diminution in the values of the tangible assets including plant and obsolete office equipment has not been assessed and considered in the Financial Statements. In absence of such assessment, we are not in a position to ascertain or comment on the impact thereof.

8. Inventory of mustard Oil for Rs. 16,65,441/-, Palmolein Oil for Rs. 1,835/- and Packing Materials for Rs. 2,98,013/- is not Salable or in usable condition as on the date of the balance sheet, and there are some slow moving & non-moving stock in "Roudra Bristi" amounting to Rs. 20,893/- have not been written off and as a result the profit for the year has been understated thereby to that extent with the corresponding overstatement of value of stock as on the date of the balance sheet.

9. Long-term Loans and Advances (Note No. 11) includes the following receivables considered by the company as secured and good without any information regarding the balance outstanding. In absence of adequate details and information we are not in a position to comments on the recoverability of the said amounts:-

| | *Amount (Rs.)* |
|---|---|
| *Interest on Cash Credit Reimbursable from Govt.* | *4,18,58,971* |
| *Recoverable from F&S Dept.(Govt. of WB) (Rice)* | *4,93,40,702* |
| *Recoverable from F&S Dept. (Govt. of WB) (Wheat)* | *2,22,15,722* |
| *Recoverable from F&S Dept. (Govt. of WB)* | *2,30,02,426* |
| *Interest on Advance against procurement of Iron Ore* | *13,83,76,414* |

**10.** Long-term Loans and Advances (Note No. 11) includes further the following receivables considered by the company as unsecured and good without any information regarding the balances outstanding. In our opinion, the balances are un-recoverable and should be provided for accordingly. The non-provision has thus led to understatement of loss for the year by Rs. 158,14,70,260/-breakup of which are as below:-

| | *Amount (Rs.)* |
|---|---|
| Claims Recoverable (STC) | 23,34,212 |
| Recoverable Claims (Cement) | 61,87,390 |
| Recoverable Shortage (Gen) | 6,25,943 |
| Sales Tax (Central) Receivable | 19,68,969 |
| Sales Tax (W.B.) Receivable | 62,89,261 |
| Sundry Debtors (Plant) | 3,31,503 |
| Turnover Tax Receivable | 75,79,172 |
| Security Deposit (Export) | 12,11,16,362 |
| Ad-hoc Payment (Sugar) | 41,00,000 |
| Advance (Air Conditioners - Export) | 1,21,75,100 |
| Advance (F&S) | 1,24,40,545 |
| Advance Chartering Trade | 10,72,22,798 |
| Advance Freight Ship | 11,72,62,867 |
| Advance Iron-Ore (Export) | 118,18,36,138 |

**11.** Provision for the long term and un-reconciled trade receivable doubtful of recovery has not been considered resulting in understatement of loss for the year by Rs. 85,00,80,752/- (Note No. 12).

| | *Amount (Rs.)* |
|---|---|
| Sundry Debtors (Export) | 58,61,51,817 |
| Sundry Debtors (Gen) | 2,11,86,827 |
| Sundry Debtors (ICDS) | 20,23,03,535 |
| Defaulted Rice Mills | 4,04,38,573 |

**12.** Long Term Loans and Advances (Note No. 11) includes the following advances, deposits recoverable for Rs.46,68,02,985/- the details for which could not be furnished. In absence of the confirmation of the balance and reconciliation of the individual amounts outstanding, we are not in a position to comment on their recoverability.

| | *Amount (Rs.)* |
|---|---|
| Earnest Money (Gen) | 1,47,55,200 |
| Security Deposit (Gen) | 1,47,762 |
| Security Deposit (Cement) | 1,34,295 |
| Security Deposit (Plant) | 4,500 |
| Deposit (Safe) | 7,72,500 |
| House building Loan | 38,634 |
| Income Tax Recovery (Potato) | 38,395 |
| Medical Advance | 29,37,572 |
| Sundry Advance | 26,54,014 |
| Other Trade Advance | 44,60,92,613 |

*13.* Total balances with the banks (including schedule bank savings account) includes Rs. 305,37,01,777/- of which bank balance confirmed Rs. 302,13,53,382/-, Rs. 57,58,805/- remain un-reconciled, an amount of Rs. 2,70,94,535/- remained inoperative and amount with negative balance Rs. 5,04,945/- (Note No. 15). As a result we are not in a position to ascertain the difference and adjustment required, if any, of the amount.

*14.* Unsecured loan from Government of West Bengal for Rs. 41,00,00,000/- the Govt. Order / agreement of which along with the terms and rate of interest could not be provided to us. In absence of the information, we are unable to comment on impact of non-provision of interest on statement of profit and loss for the year and the liability thereof as on the Balance sheet date.

*15.* Outstanding term loans including packing credit for Rs. 215,29,11,599/- has been settled with the banks at Rs. 185,83,73,540/- in 2017-18 and the waiver of dues by the banks amounting to Rs. 29,45,38,059/- has not been considered in the accounts under audit resulting in overstatement of loss as well as liability to that extent.

*16.* Other Long-term Liabilities (Note No. 4) includes Rs. 13,33,11,587/- for Sundry Creditors for Expenses, Rs. 1,75,44,888/- for Other Liabilities, Rs. 61,27,474/- for Advance R.S. oil, Rs. 1,81,14,655/- for Earnest Money Deposit, Rs. 4,12,82,675/- for Security Deposit which are un-reconciled and remain without proper details. In absence of proper details, reconciliation and explanations, we are not in a position to comment on the adequacy or otherwise of those liabilities.

*17.* Long Term trade payables (Note No. 7) includes Rs. 33,58,663/- for Sundry Creditors (Cement), Rs. 12,76,75,840/- for Sundry Creditors (General) and Rs. 10,55,000/- for Sundry Creditors (Import),

Rs. 4494,29,54,048/- Short Term Trade Payable which are un-reconciled and remain without proper details. In absence of proper details, reconciliation and explanations, we are not in a position to comment on the adequacy or otherwise of those liabilities.

18. Other current liabilities (Note No. 8) include Rs. 25,07,295/- for Sundry Creditors for Expenses, Rs.67,60,873/- for Transport Charges CMR (F&S), Rs. 44,20,594/- for transport Charges CMR (FCI), Rs. 53,94,91,459/- for Sundry Deposit, Advance From F & S Department(Procurement of Rice) Rs.476,68,19,328/-, Advance Received from FCI, Rs. 1,35,19,396/- and G. S. L. I. Recovery Rs. 2,47,820/-. In absence of the reconciliation of the amounts, we are unable to comment on the adequacy or otherwise and impact, if any, on the financial statements.

19. The Company does not have any system for accounting for purchase of paddy on the basis of individual payments by cheques at the time of procurement (purchases directly from field while simultaneously handing over the payments). Instead, purchases have been accounted for when cheques are en-cashed and debited by bank without verifying whether materials have actually been received or not. This practice of accounting vis-a-vis actual quantities received. In absence of adequate system of accounting of procurement of paddy, as discussed, we are unable to comment on the impact on financial statements, if any.

20. Income Tax Return and Tax audit report have not been filed for the corresponding period under Audit in due time.

21. The Company has not laid down a system of Internal Audit complying the provision of Sec 138(1) of the Companies Act 2013 read with rule 13 of the Companies (Accounts) Rule 2014.

22. The Company has paid up capital of Rs. 1,08,00,000/- and having negative reserve and surplus of Rs. 23,54,99,012/- which amounts to negative net worth of Rs. 22,46,99,012/-.

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the ***Basis for Qualified Opinion paragraph***, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2017, its Profit and Cash Flow for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the "Annexure A" statement on the matters Specified in paragraphs 3 and 4 of the Order.

2. As required under section 143(5) of the Companies Act 2013, we give in the **"Annexure B"**, a statement on the direction issued by the Comptroller & Auditor General of India after complying the suggested methodology of audit, the action taken thereon and its impact in the accounts and statements of the Company.

3. As required by section 143(3) of the Act, we further report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statements dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

   e) Being a Subsidiary of a Government Company, Section 164(2) of the Act pertaining to disqualification of Directors are not applicable to Company vide MCA Notification No. G.S.R. 463 (E) dated 05th June 2015.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure C"**.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For BURMAN BOHRA & ASSOCIATES**
Chartered Accountants
Reg. No. 323587E

**CA. Pritam Sadhukhan**
Mem No.- 312306

Date:- **08/06/2022**
Place: Howrah
**UDIN for this document is 22312306AKZJXM3384**

**BURMAN BOHRA & ASSOCIATES**
CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA VENUE
KOLKATA – 700 013

## "ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of West Bengal Essential Commodities Supply Corporation Ltd. for the year ended March 31, 2017.

**i.** (a) The Company has not maintained records showing full particulars, including quantitative details and situation of fixed assets properly.

(b) The Fixed Assets have not been physically verified by the management or any outside agency.

(c) The Company did not hold any free hold land.

**ii.** (a) As informed by the management, the company does not process any stock in his own godown. The stock was lying to the third party i.e. miller/society. No physical verification has been made by the management or by any outside agency.

(b) As there was no system of maintenance of inventory and physical verification of the same, we could not comment whether any material discrepancies are there or not.

**iii.** According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any secured/unsecured loans to any party.

**iv.** In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

**v.** The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

**vi.** As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

**vii.** (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities, except for Fringe Benefit Tax for Rs. 5,66,611.00, W.B. Sales Tax for Rs.4,48,580.88, W.B. VAT for Rs. 24,76,305.72, Turnover Tax for Rs. 51,379.09, Entry Tax for Rs. 3,764.00 and Octroi Charges for Rs.74,309.70.

b) According to the information and explanation given to us, there is no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except the following:

| Name of the statute | Nature of the Demands/ Dues | Period for which it relates | Amount | Appellate Authority |
|---|---|---|---|---|
| CST | Assessment due | 1987-88 | 2,10,679.00 | Revision petition filed before Income Tax Authority |
| CST | Reassessment due | 1991-92 | 22,66,769.56 | The Appeal case had been set aside by the Appellate Authority and remanded back to the Assessing Officer for fresh assessment. |
| WBST | Demand of Tax in Assessment | 1995-96 | 34647.00 | Appeal filed before Commercial Tax Authority |
| CST | Disputed Assessed Tax | 2004-05 | 2,19,672.00 | Remanded to Assessing Officer for fresh Assessment. |
| Income Tax | Reopened and Demand raise | 2005-06 | 5,83,70,520.00 | Order passed by ITAT in favour of corporation and the Department preferred Appeal before High Court. |
| WBST | Assessment due | 2011-12 | 45,60,454.00 | Appeal filed before the additional Commissioner, Commercial Tax. |
| WBVAT | Disputed Tax | 2016-17 | 2,06,18,224.00 | Appeal Filed before the West Bengal Taxation Tribunal. |
| Income Tax | U/s 143(1)(a) | 2020 | 14,57,05,540.00 | Appeal filed before CITA. |
| Income Tax | U/s 147 | 2016 | 2,70,05,160.00 | Appeal filed before CITA. |
| Income Tax | U/s 147 | 2017 | 507,23,64,780.00 | Appeal filed before CITA. |
| Income Tax | U/s 147 | 2015 | 3,20,14,030.00 | Appeal filed before CITA. |

**viii.** The Company has defaulted in repayment of dues to the nationalized banks against fund based loans since 2008-09. The amount outstanding as on the date of balance sheet to each of the banks are:

| Name of Bank | Amount (₹) |
|---|---|
| Allahabad Bank | ₹ 29,80,16,946.69 |
| Bank of Maharashtra | ₹ 22,05,10,998.00 |
| Canara Bank | ₹ 26,90,36,351.89 |
| Oriental Bank Of Commerce | ₹ 20,32,16,736.52 |
| Syndicate Bank | ₹ 32,05,79,692.00 |
| UCO Bank | ₹ 14,93,79,403.00 |
| Union Bank Of India | ₹ 51,88,48,322.11 |
| State Bank Of Indore | ₹ 10,71,17,443.00 |
| Central Bank Of India | ₹ 6,62,05,705.50 |
| **Total** | ₹ **2,15,29,11,598.81** |

However, the company has entered into compromised settlements with the respective lender banks and settled and repaid the outstanding at a reduced value Rs. 1,85,83,73,540.00 in 2017-18.

**ix.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

**x.** Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

**xi.** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;.

**xii.** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

**xiii.** In our opinion, no transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013.

**xiv.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

**xv.** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of section 192 clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

**xvi.** In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For BURMAN BOHRA & ASSOCIATES**
Chartered Accountants
Reg. No. 323587E

**CA. Pritam Sadhukhan**
Mem No.- 312306

Date:- **08/06/2022**
Place: Howrah
**UDIN for this document is 22312306AKZJXM3384**

**BURMAN BOHRA & ASSOCIATES**
CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA VENUE
KOLKATA – 700 013

# "ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

**West Bengal Essential Commodities Supply Corporation Limited**

**Report Under Section 143(5) of the Companies Act, 2013 for the Financial Year 2016-17**

| General Directions under section 143(5) of the Companies Act, 2013 | | |
|---|---|---|
| | **Query** | **Reply** |
| **(1)** | **Valuation of assets & Liabilities**<br>If the Company has been selected for disinvestment, a complete status report in terms of valuation of assets (including intangible assets and land) and liabilities (including committed and General Reserves) may be examined, including the mode and present stage of disinvestment process. | The Company has not been selected for disinvestment. |
| **(2)** | **Waiver/write-off debts/loan/interest**<br>To report whether there are any cases of waiver/ write-off of debts/loans/interests etc. If yes, the reasons thereof and the amount involved. | There are no cases of waiver/write-off of debts/loans/interests etc. during the year under audit. |
| **(3)** | **Inventories**<br>Whether proper records are maintained for inventories lying with third parties and assets received as gift from Government or other authorities? | The Company has not maintained proper records for inventory of paddy meant for conversion to rice lying with the Millers. Please refer point no.1 of our Basis for Qualified Opinion Paragraph of Independent Auditors Report. |
| **(4)** | **Legal/Arbitrations cases**<br>A report on age-wise analysis of pending legal/ arbitration cases, including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given. | Refer Note-36 of audited accounts for the year under audit.<br>***No norms/procedures of a monitoring mechanism exist are proposed to be laid down for legal cases (foreign & local) incurred / to be incurred.*** |

| Sector Specific direction | | |
|---|---|---|
| | **Query** | **Reply** |
| (1) | Whether the Company has lifted the quantity of food grains allotted by Government, the lifted quantities are released to fair price shops at subsidized rates and the Company has reconciled the total quantity of food grains lifted and distributed. | Not applicable as there is no system for distribution of food grains to fair price shops. |
| (2) | Comment on the existence of quality control system to check the quality of food grains to be distributed to beneficiaries. Any deficiencies resulting in supply of food grains not as per accepted quality norms shall be mentioned. Whether the Company has effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/excess noticed during physical verification. Whether the Company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial action is in existence. | The company has no system for verification of quality of food grains distributed to beneficiaries.<br>The Company does not have effective system for physical verification, treatment of non-moving items and accounting the effect of shortage/ excess noticed during the physical verification.<br>The Company has not verified the inventory of any item during the year. Also, the confirmations for the inventories lying with the third parties have not been obtained by the Company.<br>The Company has fixed norms for normal losses and the system for evaluation of abnormal losses for remedial action is not effective due to non-verification of physical stock. |
| (3) | Whether the Company has preferred the claim in time for differential cost with the Government and the amount of claim accepted/rejected has been properly accounted for in the books of the Company. Report on the cases of Discounts/Commission in regard to debtors and creditors where the Company has deviated from its laid down policy. | The Company has preferred the claim in time for differential cost with the Government and the amount of claim accepted/rejected has been properly accounted for in the books of the Company except for the cases mentioned in our Audit Report. |
| (4) | Whether the Company recovers Commission for work executed on behalf of Government/other organizations that is properly recorded in the books of accounts?<br>Whether the Company has an efficient system for billing and collection of revenue.<br>Whether the Company regularly monitors timely receipt of subsidy for Government and it is properly recording them in its books? Whether funds received/receivable for specific schemes from Central/State Agencies were properly accounted for/utilized? List the cases of deviations. Whether interest earned on parking of funds received for specific projects from Government was properly accounted for? | The Company recovers Commission for work executed on behalf of Government/other organisations which is properly recorded in the books of accounts.The Company has an efficient system for billing and collection of revenue and regularly monitors timely receipt of subsidy for Government and it is properly recording them in its books. Funds received/receivable for specific schemes from Central/State Agencies were properly accounted for/utilised. Interest earned on parking of funds received for specific projects from Government was properly accounted for. |

| Sector Specific direction | | |
|---|---|---|
| | **Query** | **Reply** |
| (5) | If the audited entity has computerized its operations or part of it, assess and report, how much of the data in the company is in electronic format, which of the area such as accounting, sales, personnel information, pay roll, inventory etc. , have been computerized and the company has evolved proper security policy for data/software/hardware ? | The Company does not have a system (as presently maintained in customized software) to quantity paddy lying with the Millers for conversion at any point of time as the tagging between delivery of paddy to Millers and receipt of rice from them after conversion is not put into the system. The inventory of paddy lying with Millers has been arrived at on the basis of information of Master Roll and WQSC from Inward Bills. In our opinion, this process does not submitted by the respective Millers.<br>The Company does not have any system for accounting for purchase of paddy on the basis of Procurement (purchases directly from field while simultaneously handing over the payments). Instead, purchases have been accounted for when cheques are en-cashed and debited by bank without verifying whether materials have actually been received or not. This practice of accounting leaves the scope of differences between purchases considered in the account vis-à-vis actual quantities received. In absence of adequate system of accounting of procurement of paddy, as discussed, we are unable to comment on the impact on financial statements, if any.<br>Other areas such as accounting, sales and pay roll are computerized but no security policy for data/ software/hardware has been framed. |

**For BURMAN BOHRA & ASSOCIATES**
Chartered Accountants
Reg. No. 323587E

**CA. Pritam Sadhukhan**
Mem No.- 312306
Date:- **08/06/2022**

Place: Howrah
**UDIN for this document is 22312306AKZJXM3384**

**BURMAN BOHRA & ASSOCIATES**
CHARTERED ACCOUNTANTS

2A, GANESH CHANDRA VENUE
KOLKATA – 700 013

# "ANNEXURE C" TO THE INDEPENDENT AUDITOR'S REPORT

**To the Independent Auditor's Report of even date on the Standalone Financial Statements of West Bengal Essential Commodities Supply Corporation Ltd.**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **West Bengal Essential Commodities Supply Corporation Ltd**. ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India" These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures elected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, ***subject to Qualified Opinion Paragraph of Independent Auditors Report,*** based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For BURMAN BOHRA & ASSOCIATES**
Chartered Accountants
Reg. No. 323587E

Date:- **08/06/2022**
Place: Howrah

**CA. Pritam Sadhukhan**
Mem No.- 312306

**UDIN for this document is 22312306AKZJXM3384**

**ADITI JHUNJHUNWALA**

PRACTISING COMPANY SECRETARY
PEER REVIEWED

219, CHITTARANJAN AVENUE,
KOLKATA – 700006

**Mobile : 9874590012**
**Email : aditijhunjhunwala23@gmail.com**

## Form No. MR-3

# SECRETARIAL AUDIT REPORT

**FOR THE PERIOD FROM APRIL 1, 2016 TO MARCH 31, 2017 ('AUDIT PERIOD')**

[*Pursuant to section 204(1) of the Companies Act, 2013 and Rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014*]

To,
The Members,
West Bengal Essential Commodities Supply Corpn. Ltd.
CIN: U51909WB1974SGC029308
Kolkata

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by West Bengal Essential Commodities Supply Corpn Ltd. (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the statutory compliances and expressing my opinion thereon, if any.

Based on my visit made alongwith electronic verification of the Company's minute and returns filed and other records maintained and provided by the Company on sample basis or otherwise and also the information provided by the officers of the Company during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the Audit Period, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained and as made available over email by the Company, for the Audit Period according to the provisions of:

1. The Companies Act, 2013 ("the Act") and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder: The same was not applicable during the Audit Period;
3. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder: The same was not applicable during the Audit Period;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: The same was not applicable during the Audit Period;
5. Secretarial Standards 1 and 2 as issued by the Institute of Company Secretaries of India.

The laws specifically applicable to the industry to which the Company belongs, as identified by the management are :

1. The Contract Labour (R & A) Act, 1970 and West Bengal Contract Labour Rules (R & A), 1975
2. Employees Provident Fund & Miscellaneous Provisions Act, 1952
3. Payment of Gratuity Act, 1972
4. The Minimum Wages Act, 1948;
5. Payment of Wages Act, 1936;
6. Workmen Compensation Act, 1923 & Rules, 1924;
7. Employees State Insurance Act, 1948 and Rules thereto;
8. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
9. Food Safety and Standards Act, 2006;
10. Goods and Services Tax Act, 2016, as may be applicable;
11. The Legal Metrology Act, 2009;
12. The Income Tax Act, 1961 as may be applicable;
13. Essential Commodities Act, 1955;
14. Right to Information Act, 2005.

I report that the Company does not have any system of reporting the compliance of applicable laws compliance of the laws applicable to the Company, both general and specific. However, as per the management, there have been no fines or penalties or show cause received under the above stated specific laws. While on the subject, the following may be noted :

a. There are various litigation cases being money suits including cases filed with the DRT against the Company which the Company is contesting as per the documents and explanations provided by the officer of the Company.

b. The Company has availed loans, viz. potato loan vide Government order in 2009-2010 from West Bengal State Co-operative Bank for specific Government operations being potato operations and other operations being export and import from nine nationalized banks between financial years 2004-2006 which have not been repaid within due time due to which the Corporation has borne interest and DRT cases have been filed for recovery of the outstanding amount during the Audit Period. However, as informed by the Company, as on the date of signing this report the Potato Loan and other EXIM Loans have been repaid to the concerned banks and settled in full.

**Management Responsibility :**

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records based on my audit;
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed, provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company which were provided on draft and unaudited basis;
4. While I have also carried out the physical verification of records but due to prevailing pandemic Covid-19 in the Country I have also relied on the signed and/or unsigned records as made available by the Company through digital mode. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc;
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Recommendations as a matter of best practice**

In the course of my audit, I have made certain recommendations for good corporate practices and to ensure compliance of applicable laws, and the same is provided below:

a) The minutes of the meeting of board/committee/general meetings are not maintained with consecutive page numbers from the beginning. I have suggested to start such practice from the last minutes so approved.

b) Rule 13 (2) of the Companies (Accounts) Rules, 2014 provide that the Audit Committee of the company or the Board shall, in consultation with the Internal Auditor, formulate the scope, functioning, periodicity and methodology for conducting the internal audit. The same is not done by the Company for the Audit Period.

c) Company should obtain certificates for compliance of laws including other specific laws and place before the board and that the certificates obtained may be exhaustive in terms of specifying the relevant laws and their compliances.

**I further report that :**

a. The internal audit is applicable to the Company but the Company has not obtained the same.

b. The Board of Directors of the Company is not properly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors inasmuch as the Company does not have the required number of independent directors. Due the same, the composition of the applicable committees is also not complied with and the meetings of such committees have not been held with proper time gaps owing to such non-compliance in composition. Subject to the above, the changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the financial year were carried out in compliance with the provisions of the Act.

c. Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance as also at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

d. Resolutions have been approved by majority while there were no dissenting views of the members. However, views of the Board members, if any, on any agenda item are recorded as part of the minutes.

**I further report that** while the Company has adequate system for seeking operative and administrative approvals, the Company however did not have adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines during the Audit Period.

**I further report that** during the Audit Period, the Company has not incurred any specific event/ action except payment of interest on outstanding loans with respect to potato loan prior to restructuring of the loan repayment schedule by way of budgetary allotment from the Government of West Bengal that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata
Date: 13.05.2022

**Aditi Jhunjhunwala**
Practising Company Secretary
Membership No. : 26988
C.P. No. : 20346
UDIN: U51909WB1974SGC029308

**ADITI JHUNJHUNWALA**

PRACTISING COMPANY SECRETARY
PEER REVIEWED

219, CHITTARANJAN AVENUE,
KOLKATA – 700006

**Mobile : 9874590012**
**Email : aditijhunjhunwala23@gmail.com**

To,
The Members,
West Bengal Essential Commodities Supply Corpn. Ltd.
CIN: U51909WB1974SGC029308
Kolkata

# ANNEXURE

**List of Documents shown/copy provided over e-mail/hard copy**

1. Minutes of the following:

1.1 Board Meeting during the period.

1.2 42nd Annual General Meeting.

1.3 EGM on 25.01.2017.

2. Register of directors and KMPs, Register of members and Register of Contracts.

3. List of e-forms filed by the Company during the Audit Period.

4. Draft unaudited accounts of the year 2016-2017.

# Statement of Accounts

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPN. LTD.

## Balance Sheet as at 31st March, 2017

| | Note No. | As at 31 March, 2017 ₹ | As at 31 March, 2016 ₹ |
|---|---|---|---|
| **EQUITY AND LIABILITIES** | | | |
| **Shareholders' funds** | | | |
| (a) Share capital | 1 | 10,800,000.00 | 10,800,000.00 |
| (b) Reserves and surplus | 2 | (235,784,648.57) | (175,282,097.59) |
| **Non-current liabilities** | | | |
| (a) Long-term borrowings | 3 | 3,112,911,598.81 | 3,112,911,598.81 |
| (b) Deferred tax liabilities (net) | | | |
| (c) Other Long term liabilities | 4 | 216,381,277.18 | 254,826,793.96 |
| (d ) Long-term provisions | 5 | - | - |
| **Current liabilities** | | | |
| (a) Short-term borrowings | 6 | 3,478,466,663.75 | 6,283,056,749.91 |
| (b) Trade payables | 7 | 45,123,280,539.83 | 16,090,001,407.69 |
| (c) Other current liabilities | 8 | 5,651,482,535.05 | 3,026,644,095.72 |
| (d) Short-term provisions | 9 | 37,175,742.00 | 37,175,742.00 |
| | TOTAL | **57,394,713,708.05** | **28,640,134,290.50** |
| **ASSETS** | | | |
| **Non-current assets** | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 10 | 6,527,255.45 | 5,011,752.05 |
| (ii) Capital WIP | | 260,450.00 | 260,450.00 |
| (b) Deferred tax assets (net) | | - | - |
| (c) Long-term loans and advances | 11 | 2,782,105,813.79 | 2,781,809,408.99 |
| (d) Other non-current assets | 12 | 850,080,751.27 | 853,226,591.01 |
| **Current assets** | | | |
| (a) Inventories (at cost) | 13 | 49,391,995,841.47 | 20,657,949,424.21 |
| (b) Trade receivables | 14 | - | - |
| (c) Cash and Cash Equivalents | 15 | 3,828,289,460.07 | 4,293,908,218.24 |
| (d) Short-term loans and advances | 16 | 525,283,173.00 | 40,238,459.00 |
| (e) Other Current assets | 17 | 10,170,963.00 | 7,729,987.00 |
| | TOTAL | **57,394,713,708.05** | **28,640,134,290.50** |

See accompanying notes & significant accounting policies forming part of the financial statements 26-40

In terms of our report of even date,
For **Burman Bohra & Associates**
Chartered Accountants
FRN No. : 323587E

For and on behalf of the Board of Directors

**Managing Director** **Director**

Place : Kolkata
Date :

**General Manager Finance** **Company Secretary**

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPN. LTD.

## Statement of Profit and Loss for the year ended 31st March, 2017

| | Note No. | For the year ended 31 March, 2017 (₹) | For the year ended 31 March, 2016 ( ₹) |
|---|---|---|---|
| Revenue from operations | 18 | 38,521,260,439.00 | 28,140,417,412.37 |
| Other income | 19 | 153,776,329.24 | 132,262,233.62 |
| **Total revenue** | | **38,675,036,768.24** | **28,272,679,645.99** |
| **Expenses** | | | |
| (a) Purchases of stock-in-trade | 20.a | **66,545,395,975.65** | 39,720,870,817.63 |
| (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 20.b | (28,734,046,417.26) | (12,146,030,651.84) |
| (c) Employee benefits expense | 21 | 165,642,557.13 | 192,075,224.85 |
| (d) Finance costs | 22 | 593,273,457.84 | 193,739,991.00 |
| (e) Depreciation and amortisation expense | 10.a | 804,630.60 | 1,022,140.35 |
| (f) Other expenses | 23 | 171,851,939.56 | 197,865,509.22 |
| **Total expenses** | | **38,742,922,143.52** | **28,159,543,031.22** |
| **Profit before exceptional and extraordinary items and tax** | | -67,885,375.28 | 113,136,614.77 |
| Exceptional items | 24 | -7,382,824.30 | 119,818,772.75 |
| **Profit before extraordinary items and tax** | | -60,502,550.98 | -6,682,157.98 |
| Extraordinary items | | - | - |
| **Profit before tax** | | -60,502,550.98 | -6,682,157.98 |
| Tax expense - Reversal Of Deferred Tax Asset | | - | - |
| **Profit for the year** | | -60,502,550.98 | -6,682,157.98 |
| **Earnings per share (of Rs 100/- each):** | | | |
| (a) Basic | | | |
| **(i) Continuing operations** | **25.a** | (560.21) | (61.87) |
| (ii) Total operations | 25.b | (560.21) | (61.87) |
| (b) Diluted | | | |
| (i) Continuing operations | 25.c | (560.21) | (61.87) |
| (ii) Total operations | 25.d | (560.21) | (61.87) |
| **Earnings per share (excluding extraordinary items) (of Rs 100/- each):** | | | |
| (a) Basic | | | |
| (i) Continuing operations | 25.e | (560.21) | (61.87) |
| (ii) Total operations | 25.f | (560.21) | (61.87) |
| (b) Diluted | | | |
| (i) Continuing operations | 25.g | (560.21) | (61.87) |
| (ii) Total operations | 25.h | (560.21) | (61.87) |
| See accompanying notes & significant accounting policies forming part of the financial statements | 26-40 | | |

In terms of our report of even date,
For **Burman Bohra & Associates**
Chartered Accountants
FRN No. : 323587E

For and on behalf of the Board of Directors

**Managing Director** **Director**

Place : Kolkata
Date :

**General Manager Finance** **Company Secretary**

# Cash Flow Statement for the year ended 31st March, 2017

| | | For the year ended 31 March, 2017 ₹ | | For the year ended 31 March, 2016 ₹ | |
|---|---|---|---|---|---|
| **A.** | **Cash flow from operating activities** | | | | |
| | Profit/ (Loss) before extraordinary items and tax | | (60,502,550.98) | | (6,682,157.98) |
| | Adjustments for: | | | | |
| | Stock Adjustment | - | | - | |
| | Depreciation and amortisation | 804,630.60 | | 1,022,140.35 | |
| | Finance costs | 593,273,457.84 | | 193,739,991.00 | |
| | Interest income | (129,091,159.00) | | (106,591,027.00) | |
| | | | 464,986,929.44 | | 88,171,104.35 |
| | Operating Loss before working capital changes | | 404,484,378.46 | | 81,488,946.37 |
| | Changes in working capital: | | | | |
| | *Adjustments for (increase) / decrease in operating assets*: | | | | |
| | Inventories | (28,734,046,417.26) | | (12,146,030,651.84) | |
| | Trade receivables | 3,145,839.74 | | 2,096,281,122.91 | |
| | Short-term loans and advances | (487,485,690.00) | | 624,651,567.75 | |
| | Long-term loans and advances | (296,404.80) | | (37,987,171.11) | |
| | Other non-current assets | | (29,218,682,672.32) | | (9,463,085,132.28) |
| | *Adjustments for increase / (decrease) in operating liabilities*: | | | | |
| | Trade payables | 29,033,279,132.14 | | 6,851,391,692.88 | |
| | Other current liabilities | 2,624,838,439.33 | | 913,659,693.61 | |
| | Other long-term liabilities | (38,445,516.78) | | (57,622,515.21) | |
| | | | 31,619,672,054.69 | | 7,707,428,871.28 |
| | **Net cash flow from / (used in) operating activities (A)** | | **2,805,473,760.83** | | **(1,674,167,314.64)** |
| **B.** | **Cash flow from investing activities** | | | | |
| | Capital expenditure on fixed assets, including capital advances | | (2,320,134.00) | | (574,724.43) |
| | Interest received | | | | |
| | – Others | | 129,091,159.00 | | 106,591,027.00 |
| | **Net cash flow from / (used in) investing activities (B)** | | **126,771,025.00** | | **106,016,302.57** |
| **C.** | **Cash flow from financing activities** | | | | |
| | Proceeds from long-term borrowings | | | | - |
| | Repayment of other short-term borrowings | | (2,804,590,086.16) | | 3,508,522,593.00 |
| | Finance cost | | (593,273,457.84) | | (193,739,991.00) |
| | **Net cash flow from / (used in) financing activities (C)** | | **(3,397,863,544.00)** | | **3,314,782,602.00** |
| | **Net increase / (decrease) in Cash and cash equivalents (A+B+C)** | | **(465,618,758.17)** | | **1,746,631,589.94** |
| | Cash and cash equivalents at the beginning of the year | | **4,293,908,218.24** | | **2,547,276,628.30** |
| | **Cash and cash equivalents at the end of the year** | | **3,828,289,460.07** | | **4,293,908,218.24** |
| | * Comprises: | | | | |
| | (a) Cash on hand | | 125,088.05 | | 191,366.05 |
| | (b) Cheques, drafts on hand | | 3,885,369.55 | | 3,885,369.55 |
| | (c) Cheques, drafts on hand (Plant) | | - | | - |
| | (d) Balances with banks | | | | |
| | (i) In current accounts | | 3,043,941,568.07 | | 3,958,314,130.24 |
| | (ii) In Savings accounts | | 9,760,209.40 | | 7,962,687.40 |
| | Cash on Hand (Plant) | | 246,807.00 | | 246,807.00 |
| | FD with Schedule Banks | | | | |
| | Maturity upto 12 Months | | 770,329,865.00 | | 323,307,305.00 |
| | Maturity more than 12 Months | | - | | - |
| | Other balance | | 553.00 | | 553.00 |
| | | **Total** | **3,828,289,460.07** | | **4,293,908,218.24** |

In terms of our report of even date,
For **Burman Bohra & Associates**
Chartered Accountants
FRN No. : 323587E

For and on behalf of the Board of Directors

**Managing Director** **Director**

Place : Kolkata
Date :

**General Manager Finance** **Company Secretary**

# WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPN. LTD.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 1 Share capital** | | | |
| **(a) Authorised** | | | |
| Equity shares with voting rights | | | |
| Number of Shares | | 200,000.00 | 200,000.00 |
| Face Value per Share | | 100.00 | 100.00 |
| Value | | **20,000,000.00** | **20,000,000.00** |
| **(b) Issued, Subscribed and fully paid up** | | | |
| Equity shares with voting rights | | | |
| Number of Shares | | 108,000.00 | 108,000.00 |
| Face Value per Share | | 100.00 | 100.00 |
| Value | | **10,800,000.00** | **10,800,000.00** |
| Shareholding for more than 5% of Share Capital:- | | | |
| Governor Of West Bengal | | | |
| Equity shares with voting rights | | | |
| Number of Shares | | 107,994.00 | 107,994.00 |
| Face Value per Share | | 100.00 | 100.00 |
| Value | | **10,799,400.00** | **10,799,400.00** |
| **Note 2 Reserves and surplus** | | | |
| Deficit in Statement of Profit and Loss | | | |
| Opening balance | | (175,282,097.59) | (168,599,939.61) |
| Less: Profit/(Loss) for the year | | (60,502,550.98) | (6,682,157.98) |
| Closing balance | **Total** | **(235,784,648.57)** | **(175,282,097.59)** |
| **Note 3 Long-term borrowings** | | | |
| **a) Term loans** | | | |
| from Banks | | | |
| Secured | | | |
| Allahabad Bank (FITL), A/c.No.-150464 | | 83,733,564.69 | 83,733,564.69 |
| Allahabad Bank (FTL), A/c.No.-150463 | | 214,283,382.00 | 214,283,382.00 |
| Bank of Maharashtra (FITL A/c.) | | 63,094,324.00 | 63,094,324.00 |
| Bank of Maharashtra (WBHB) (FTL A/c.) | | 157,416,674.00 | 157,416,674.00 |
| Canara Bank (FITL) | | 76,648,090.75 | 76,648,090.75 |
| Canara Bank (FTL) | | 192,388,261.14 | 192,388,261.14 |
| Oriental Bank of Commerce (FITL A/C - 05447021000254) | | 44,544,327.12 | 44,544,327.12 |
| Oriental Bank of Commerce (FTL A/C - 05448011000117) | | 158,672,409.40 | 158,672,409.40 |
| Syndicate Bank (FITL A/C) | | 88,094,124.00 | 88,094,124.00 |
| Syndicate Bank (FTL A/C) | | 232,485,568.00 | 232,485,568.00 |
| UCO Bank (FITL) A/C | | 149,379,403.00 | 149,379,403.00 |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 3 Long-term borrowings** (Contd.) | | | |
| Union Bank of India [Dharmatala] A/c.No.301301010036258 | | 864,302.25 | 864,302.25 |
| Union Bank of India [CAGEN A/c. - 301301010036258] | | 980,000.00 | 980,000.00 |
| Union Bank of India (FITL A/c.No.301306350000001) | | 142,227,219.96 | 142,227,219.96 |
| Union Bank of India (FTL A/c - 301306310000003) | | 374,776,800.00 | 374,776,800.00 |
| Unsecured | | | |
| State Bank of Indore (FITL) | | 28,786,688.00 | 28,786,688.00 |
| State Bank of Indore (FTL) | | 78,330,755.00 | 78,330,755.00 |
| Central Bank of India (Packing Credit A/C) | | 66,205,705.50 | 66,205,705.50 |
| b) from Others | | | |
| Unsecured | | | |
| from Govt. of West Bengal (F&S Department) | | 960,000,000.00 | 960,000,000.00 |
| | **Total** | **3,112,911,598.81** | **3,112,911,598.81** |
| **Note 4 Other long-term liabilities** | | | |
| Advance R.S.Oil | | 6,127,473.71 | 6,127,473.71 |
| Earnest Money Deposit | | 18,114,654.58 | 41,751,661.58 |
| Security Deposit | | 41,282,674.56 | 48,671,412.56 |
| Sundry Creditors for Expenses | | 133,311,586.54 | 148,176,225.44 |
| Other Liabilities | | 17,544,887.79 | 10,100,020.67 |
| | **Total** | **216,381,277.18** | **254,826,793.96** |
| **Note 5 Long-term provisions** | | | |
| (a) Provision for employee benefits: | | - | - |
| (b) Provision - Others: | | - | - |
| | **Total** | - | - |
| **Note 6 Short-term borrowings** | | | |
| Secured | | | |
| (Cash Credit facility against Guarantee from Govt., West Bengal) | | | |
| West Bengal State Co-Operative Bank [A/C No. - 103/29312155720] | | 683,732,383.00 | 744,888,874.00 |
| West Bengal State Co-Operative Bank [A/C No. - 106/29312155323] | | 2,491,464,995.00 | 2,144,311,451.00 |
| West Bengal State Co-Operative Bank [A/C No. - 115/29312176068] | | 197.91 | 125.91 |
| West Bengal State Co-Operative Bank [A/C No. - 119/29312189589] | | 303,269,087.84 | 379,086,360.00 |
| West Bengal Infrastructure Development Finance Corporation | | - | 3,014,769,939.00 |
| | **Total** | **3,478,466,663.75** | **6,283,056,749.91** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 7 Trade payables** | | | |
| Trade payables: | | | |
| (a) Long term trade payables | | | |
| Sundry Creditors (Cement) | | 3,358,662.78 | 14,051,290.18 |
| Sundry Creditors (Gen) | | 127,675,839.93 | 91,587,401.43 |
| Sundry Creditors (Roudra Bristi) | | 460,447.80 | 1,352,691.69 |
| Sundry Creditors (Potato) | | 47,776,541.20 | 47,776,541.20 |
| Sundry Creditors (Import) | | 1,055,000.00 | 1,055,000.00 |
| (b) Short term trade payables | | | |
| Procurement Cost (Rice - F&S) Payable | | 31,640,952,634.82 | 13,167,044,969.28 |
| Purchase Paddy - Payable (F&S) | | 11,705,183,094.91 | 1,699,183,502.27 |
| Procurement Cost (Rice - FCI) Payable | | 186,680,414.98 | 114,445,795.29 |
| Sundry Creditors (Roudra-Bristi) | | 492,941.00 | 698,068.11 |
| Sundry Creditors (Cement) | | 46,106,084.14 | 57,543,587.60 |
| Sundry Creditors (Gen) | | 797,126,573.69 | 185,114,757.50 |
| Sundry Creditors (ICDS) | | 566,412,304.58 | 710,147,803.14 |
| | **Total** | **45,123,280,539.83** | **16,090,001,407.69** |
| **Note 8 Other Current Liabilities** | | | |
| (a) Interest on Working Capital Loan | | 310,636,986.30 | 250,136,986.30 |
| (b ) Others: | | | |
| Transport Charges CMR (F&S) Payable | | 7,046,510.14 | 9,298,903.14 |
| Transport Charges CMR (FCI) Payable | | 4,420,594.00 | 4,537,132.00 |
| Sundry Creditors for Expenses | | 2,507,295.00 | 1,891,658.40 |
| Advance Sugar Subsidy Received | | - | 392,626,065.45 |
| Advance From F&S Dept (Procurement Rice) | | 4,766,819,327.59 | 1,712,084,410.95 |
| Advance received from FCI | | 13,519,396.09 | 72,403,702.03 |
| G.S.L.I. Recovery | | 247,820.00 | 113,715.00 |
| Sundry Deposit | | 539,491,458.93 | 579,427,199.45 |
| Service Tax Payable | | 6,793,147.00 | 4,124,323.00 |
| | **Total** | **5,651,482,535.05** | **3,026,644,095.72** |
| **Note 9 Short-term provisions** | | | |
| (a) Provision for Taxation | | | |
| Provision for F.B.T. | | 566,611.00 | 566,611.00 |
| Provision for Income Tax | | 36,609,131.00 | 36,609,131.00 |
| | **Total** | **37,175,742.00** | **37,175,742.00** |

## Note 10 Fixed assets

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Tangible assets | Gross block | | | | Accumulated depreciation and impairment | | | Net block | |
|---|---|---|---|---|---|---|---|---|---|
| | Balance as at 1 April, 2016 ₹ | Additions ₹ | Disposal ₹ | Balance as at 31 March, 2017 ₹ | Balance as at 1 April, 2016 ₹ | Depreciation / Amortisation expense for the year ₹ | Balance as at 31 March, 2017 ₹ | Balance as at 31 March, 2017 ₹ | Balance as at 31 March, 2016 ₹ |
| (a) Land | | | | | | | | | |
| Leasehold | 1,669,816.00 | | | 1,669,816.00 | 306,757.54 | 27,830.26 | 334,587.80 | 1,335,228.20 | 1,363,058.46 |
| (b) Administrative Buildings | | | | | | | | | |
| Own use | 680,449.00 | | | 680,449.00 | 552,448.53 | 5,900.02 | 558,348.55 | 122,100.45 | 128,000.47 |
| Factory Buildings | | | | | | | | | |
| Own use | 1,576,355.50 | | | 1,576,355.50 | 1,520,762.28 | - | 1,520,762.28 | 55,593.22 | 55,593.22 |
| LPG Godown Haldia | | | | | | | | | |
| Own use | 1,291,100.00 | | | 1,291,100.00 | 671,526.11 | 28,515.75 | 700,041.86 | 591,058.14 | 619,573.89 |
| Office Building Siliguri | | | | | | | | | |
| Own use | 1,069,901.00 | | | 1,069,901.00 | 486,574.12 | 28,262.35 | 514,836.47 | 555,064.53 | 583,326.88 |
| Staff Qtrs Durgapur | | | | | | | | | |
| Own use | 377,825.00 | | | 377,825.00 | 183,002.23 | 9,432.95 | 192,435.18 | 185,389.82 | 194,822.77 |
| (c) Plant and Equipment | | | | | | | | | |
| Owned | 21,149,777.49 | | | 21,149,777.49 | 20,900,237.32 | 13,862.81 | 20,914,100.13 | 235,677.36 | 249,540.17 |
| (d) Furniture and Fixtures | | | | | | | | | |
| Owned | 4,338,042.67 | 707,576.00 | | 5,045,618.67 | 3,845,981.35 | 185,651.33 | 4,031,632.68 | 1,013,985.99 | 492,061.32 |
| (e) Vehicles | | | | | | | | | |
| Bi-cycle | | | | | | | | | |
| Owned | 1,060.05 | | | 1,060.05 | 1,060.05 | | 1,060.05 | | |
| Motor Cycle | | | | | | | | | |
| Owned | 29,022.00 | | | 29,022.00 | 29,017.00 | - | 29,017.00 | 5.00 | 5.00 |
| Motor vehicles | | | | | | | | | |
| Owned | 1,247,507.19 | | | 1,247,507.19 | 1,245,874.19 | - | 1,245,874.19 | 1,633.00 | 1,633.00 |
| (f) Office equipment | | | | | | | | | |
| Air Conditioner | | | | | | | | | |
| Owned | 538,679.00 | | | 538,679.00 | 249,662.72 | 75,271.31 | 324,934.03 | 213,744.97 | 289,016.28 |
| Clock | | | | | | | | | |
| Owned | 15,614.40 | | | 15,614.40 | 15,521.40 | - | 15,521.40 | 93.00 | 93.00 |
| Claculating Machine | | | | | | | | | |
| Owned | 369,639.76 | | | 369,639.76 | 354,033.25 | | 354,033.25 | 15,606.51 | 15,606.51 |
| Computer Machine | | | | | | | | | |
| Owned | 5,179,440.64 | 1,282,753.00 | | 6,462,193.64 | 4,715,001.88 | 274,266.20 | 4,989,268.08 | 1,472,925.58 | 464,438.77 |
| Comptometer Machine | | | | | | | | | |
| Owned | 18,000.00 | | | 18,000.00 | 17,906.00 | - | 17,906.00 | 94.00 | 94.00 |
| Duplicating Machine | | | | | | | | | |
| Owned | 438,567.05 | | | 438,567.05 | 425,113.24 | - | 425,113.24 | 13,453.81 | 13,453.81 |
| Fax Machine | | | | | | | | | |
| Owned | 186,011.64 | | | 186,011.64 | 172,918.35 | 3,165.47 | 176,083.82 | 9,927.82 | 13,093.29 |
| Franking Machine | | | | | | | | | |
| Owned | 4,928.58 | | | 4,928.58 | 4,904.58 | - | 4,904.58 | 24.00 | 24.00 |
| Lab Equipment | | | | | | | | | |
| Owned | 31,283.81 | | | 31,283.81 | 30,819.81 | - | 30,819.81 | 464.00 | 464.00 |
| Listing Machine | | | | | | | | | |
| Owned | 1,427.12 | | | 1,427.12 | 1,424.12 | - | 1,424.12 | 3.00 | 3.00 |
| Moisture Meter | | | | | | | | | |
| Owned | 11,877.60 | | | 11,877.60 | 11,844.60 | - | 11,844.60 | 33.00 | 33.00 |
| Telephone Installation | | | | | | | | | |
| Owned | 637,523.77 | | | 637,523.77 | 612,445.63 | | 612,445.63 | 25,078.14 | 25,078.14 |
| Typewriter Machine | | | | | | | | | |
| Owned | 586,857.99 | | | 586,857.99 | 566,214.63 | - | 566,214.63 | 20,643.36 | 20,643.36 |
| Watercooler Machine | | | | | | | | | |
| Owned | 58,980.00 | | | 58,980.00 | 56,031.00 | - | 56,031.00 | 2,949.00 | 2,949.00 |
| Xerox Machine | | | | | | | | | |
| Owned | 686,728.15 | 329,805.00 | | 1,016,533.15 | 611,855.02 | 48,780.48 | 660,635.50 | 355,897.65 | 74,873.13 |
| (g) Others -Electrical Installation | | | | | | | | | |
| Owned | 1,170,071.27 | | | 1,170,071.27 | 765,797.70 | 103,691.65 | 869,489.35 | 300,581.94 | 404,273.58 |
| **Total** | **43,366,486.68** | **2,320,134.00** | **-** | **45,686,620.68** | **38,354,734.65** | **804,630.60** | **39,159,365.23** | **6,527,255.45** | **5,011,752.05** |
| Capital WIP | | | | | | | | | |
| Software Development | 260,450.00 | | | 260,450.00 | | | | 260,450.00 | 260,450.00 |
| **Total** | **260,450.00** | - | - | **260,450.00** | - | - | - | **260,450.00** | **260,450.00** |
| **Previous year** | **43,052,212.25** | **314,274.43** | - | **43,366,486.68** | **37,332,594.28** | **1,022,140.35** | **38,354,734.65** | **5,011,752.05** | **5,719,617.97** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|
| **Note 11 Long-term loans and advances** | | |
| **i) Security Deposit** | | |
| Unsecured, considered good | | |
| Earnest Money (Gen) | 14,755,200.00 | 14,755,200.00 |
| Security Deposit (Gen) | 147,762.37 | 147,762.37 |
| Security Deposit (Cement) | 134,295.13 | 134,295.13 |
| Security Deposit (Export) | 121,116,362.00 | 121,116,362.00 |
| Security Deposit (Plant) | 4,500.00 | 4,500.00 |
| Deposit (Safe) | 772,500.00 | 772,500.00 |
| **ii) Other Loans & advances** | | |
| Secured, considered good | | |
| Interest on Cash Credit Reimburseable from Govt. | 41,858,971.00 | 7,741,199.00 |
| Interest on Advance against procurement of Iron Ore | 138,376,414.00 | 138,376,414.00 |
| Recoverable from F&S Dept.(Govt. of WB) (Rice) | 49,340,702.22 | 49,340,702.22 |
| Recoverable from F&S Dept.(Govt. of WB) (Wheat) | 22,215,722.00 | 22,215,722.00 |
| Recoverable from F&S Dept.(Govt. of WB) (Special PDS) | 23,002,426.08 | 23,002,426.08 |
| Recoverable from F&S Dept.(Govt. of WB) (Potato) | 341,177,724.00 | 379,086,360.00 |
| Unsecured, considered good | | |
| Advance for Travelling | 702,376.00 | 551,245.00 |
| House Building Loan | 38,634.00 | 85,707.00 |
| Medical Advance | 2,937,571.55 | 2,376,647.55 |
| Sales Tax (Central) Receivable | 1,968,969.29 | 1,968,969.29 |
| Sales Tax (W.B.) Receivable | 6,289,261.04 | 6,289,261.04 |
| Turnover Tax Receivable | 7,579,172.00 | 7,579,172.00 |
| Advance Income Tax | 69,176,835.00 | 69,176,835.00 |
| Income Tax deducted (at Source) | 46,408,897.09 | 45,082,314.09 |
| Sundry Advance | 2,654,014.18 | 4,318,526.38 |
| Ad-hoc Payment (Sugar) | 4,100,000.00 | 4,100,000.00 |
| Advance (Air Conditioners - Export) | 12,175,100.00 | 12,175,100.00 |
| Advance (F&S) | 12,440,545.31 | 8,680,329.31 |
| Advance Chattering Trade | 107,222,798.25 | 107,222,798.25 |
| Advance Freight Ship | 117,262,867.46 | 117,262,867.46 |
| Advance Iron-Ore (Export) | 1,181,836,137.50 | 1,181,836,137.50 |
| Other Trade Advance | 446,092,613.24 | 446,092,613.24 |
| WBECSC Empl. Co-opt. Credit Society Ltd. | 800,000.00 | 800,000.00 |
| Claim Recoverable (Stc) | 2,334,211.51 | 2,334,211.51 |
| Recoverable Claim (Cmt) | 6,187,389.99 | 6,187,389.99 |
| Recoverable Shortage (Gen) | 625,943.16 | 625,943.16 |
| Sundry Debtor (Plant) | 331,503.42 | 331,503.42 |
| Other Assets | | |
| G.S.L.I. Recovery | - | - |
| Income Tax Recovery (Potato) | 38,395.00 | 38,395.00 |
| **Total** | **2,782,105,813.79** | **2,781,809,408.99** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| | | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 12 Trade receivables** | | | |
| **Unsecured, considered good** | | | |
| Sundry Debtors (Gen) | | 21,186,826.88 | 23,900,666.62 |
| Sundry Debtors (ICDS) | | 202,303,534.65 | 202,306,534.65 |
| **Recoverable from Defaulted Rice Mill** | | | |
| Behula Rice Mill | | 2,873,585.00 | 2,873,585.00 |
| Joydurga Rice Mill (Pvt) Ltd. | | 2,980,992.00 | 2,980,992.00 |
| Ma Nachinda Mini Rice Mill | | 1,845,738.00 | 2,274,738.00 |
| Modern Rice Mill | | 21,449,338.00 | 21,449,338.00 |
| Preeti Rice Mill | | 378,430.00 | 378,430.00 |
| Prince Rice Mill | | 5,780,538.00 | 5,780,538.00 |
| Shibshankar Rice Mill | | 2,312,392.00 | 2,312,392.00 |
| Somudragarh Moden Rice Mill | | 2,817,560.00 | 2,817,560.00 |
| **Doubtful** | | | |
| Sundry Debtors (Export) | | 586,151,816.74 | 586,151,816.74 |
| | **Total** | **850,080,751.27** | **853,226,591.01** |

| | | | |
|---|---|---|---|
| **Note 13 Inventories** | | | |
| (At lower of cost and net realisable value) | | | |
| **(a) Stock-in-trade (acquired for trading)** | | | |
| Mustard Oil At EORPP | | 1,665,441.00 | 1,665,441.00 |
| Palmolin Oil At EORPP | | 1,835.00 | 1,835.00 |
| Procured Rice lying with Agent's Godown | | 20,993,228,026.56 | 8,413,792,914.94 |
| Procured paddy lying with Societies Godown | | 28,395,692,673.70 | 12,240,851,921.85 |
| Roudra Bristi | | 1,109,852.58 | 1,339,298.79 |
| **(b) Others (Packing Materials)** | | 298,012.64 | 298,012.64 |
| | **Total** | **49,391,995,841.47** | **20,657,949,424.21** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note 13 Inventories (Contd.)

### Cost Sectorwise Accounts

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| Rice (F&S) | 54,18,277-14-000 | 12,240,851,921.85 | 1,49,76,543-77-000 | 35,692,691,987.54 | 82,99,295-93-000 | 19,869,251,578.55 | 120,95,524-98-000 | 28,395,692,673.70 | 298,911,204.11 |
| Rice (F&S)(Direct Purchase) | 37,17,903-31-720 | 8,413,792,914.94 | 1,00,27,193-98-000 | 22,701,803,859.24 | 43,45,046-24-000 | 10,089,879,608.87 | 94,00,051-05-720 | 20,993,228,026.56 | |
| Rice (FCI) | Nil | Nil | 6,30,974-97-000 | 1,461,714,348.69 | 6,30,974-97-000 | 1,474,827,987.88 | Nil | Nil | 13,113,639.19 |
| Cement | Nil | Nil | 22,810-45-000 | 156,522,807.63 | 22,810-45-000 | 160,913,869.95 | Nil | Nil | 4,391,062.32 |
| Musur Dal (ICDS) | Nil | Nil | 1,17,945-65-400 | 942,212,882.80 | 1,17,945-65-400 | 981,927,039.20 | Nil | Nil | 39,714,156.40 |
| Mustard Oil (ICDS)(in ltrs) | 234-90-000 | 1,665,441.00 | 13,72,917-00-000 | 149,306,960.00 | 13,72,917-00-000 | 152,782,085.00 | 234-90-000 | 1,665,441.00 | 3,475,125.00 |
| Roudra Bristi | Nil | 1,339,298.79 | Nil | 3,721,550.00 | Nil | 4,244,252.50 | Nil | 1,109,852.58 | 293,256.29 |
| Palmoline Oil | 0-51-000 | 1,835.00 | Nil | Nil | Nil | Nil | 0-51-000 | 1,835.00 | - |
| Rice (ICDS) | Nil | Nil | 2,14,635-37-000 | 537,656,246.00 | 2,14,635-37-000 | 558,940,958.00 | Nil | Nil | 21,284,712.00 |
| Salt (ICDS) | Nil | Nil | 8,61,850-00-000 | 8,076,387.00 | 8,61,850-00-000 | 8,958,512.00 | Nil | Nil | 882,125.00 |
| PDS Sugar | Nil | | 12,56,081-21-000 | 4,891,688,946.76 | 11,78,359-11-000 | 4,911,251,047.00 | Nil | - | 322,600,568.24 |
| Festive Sugar | Nil | Nil | Nil | Nil | 77,722-10-000 | 303,038,468.00 | Nil | Nil | |
| Others (Packing Materials) | - | 298,012.64 | - | - | - | - | - | 298,012.64 | - |
| | - | **20,657,949,424.21** | - | **66,545,395,975.65** | - | **38,516,015,406.94** | - | **49,391,995,841.47** | **704,665,848.55** |

## COST SECTOR-WISE ACCOUNTS – PROCUREMENT DIVISION

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| Rice (F&S) | 54,18,277-14-000 | 12,240,851,921.85 | 1,49,76,543-77-000 | 35,692,691,987.54 | 82,99,295-93-000 | 19,869,251,578.55 | 120,95,524-98-000 | 28,395,692,673.70 | 298,911,204.11 |
| Rice (F&S)(Direct Purchase) | 37,17,903-31-720 | 8,413,792,914.94 | 1,00,27,193-98-000 | 22,701,803,859.24 | 43,45,046-24-000 | 10,089,879,608.87 | 94,00,051-05-720 | 20,993,228,026.56 | |
| Rice (FCI) | Nil | Nil | 6,30,974-97-000 | 1,461,714,348.69 | 6,30,974-97-000 | 1,474,827,987.88 | Nil | Nil | 13,113,639.19 |
| | | | | | | | | Total | 312,024,843.30 |

## COST SECTORWISE ACCOUNTS – CEMENT DIVISION

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| Cement | Nil | Nil | 22,810-45-000 | 156,522,807.63 | 22,810-45-000 | 160,913,869.95 | Nil | Nil | 4,391,062.32 |

## COST SECTORWISE ACCOUNTS – ICDS DIVISION

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| Musur Dal (ICDS) | Nil | Nil | 1,17,945-65-400 | 942,212,882.80 | 1,17,945-65-400 | 981,927,039.20 | Nil | Nil | 39,714,156.40 |
| Mustard Oil (ICDS) | 234-90-000 | 1,665,441.00 | 13,72,917-00-000 | 149,306,960.00 | 13,72,917-00-000 | 152,782,085.00 | 234-90-000 | 1,665,441.00 | 3,475,125.00 |
| Rice (ICDS) | Nil | Nil | 2,14,635-37-000 | 537,656,246.00 | 2,14,635-37-000 | 558,940,958.00 | Nil | Nil | 21,284,712.00 |
| Salt (ICDS) | Nil | Nil | 8,61,850-00-000 | 8,076,387.00 | 8,61,850-00-000 | 8,958,512.00 | Nil | Nil | 882,125.00 |
| | | | | | | | | Total | 65,356,118.40 |

## COST SECTORWISE ACCOUNTS – SUGAR DIVISION

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| PDS Sugar | Nil | - | 12,56,081-21-000 | 4,891,688,946.76 | 11,78,359-11-000 | 4,911,251,047.00 | Nil | - | 322,600,568.24 |
| Festive Sugar-Old | Nil | Nil | Nil | Nil | 77,722-10-000 | 303,038,468.00 | Nil | Nil | |
| | | | | | | | | Total | 322,600,568.24 |

## COST SECTORWISE ACCOUNTS – PDS DIVISION

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| Palmoline Oil | 0-51-000 | 1,835.00 | Nil | Nil | Nil | Nil | 0-51-000 | 1,835.00 | - |
| | | | | | | | | Total | - |

## COST SECTORWISE ACCOUNTS – ROUDRA BRISTI

| Commodity | OPENING STOCK | | PURCHASE | | SALES | | Qty in Qtls. CLOSING STOCK | | Gross Margin on Operation |
|---|---|---|---|---|---|---|---|---|---|
| | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Quantity Qtl-Kg-Gms | Amount Rs. P. | Amount Rs. P. |
| Roudra Bristi | Nil | 1,339,298.79 | Nil | 3,721,550.00 | Nil | 4,244,252.50 | Nil | 1,109,852.58 | 293,256.29 |
| | | | | | | | | Total | 293,256.29 |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 14 Short-Term Trade receivables** | | | |
| Unsecured, considered good | | | |
| Recoverable from F&S Dept.(Govt. of WB) | | | |
| More than 6 months | | | - |
| Less than 6 months (Accrued during the year) | | | - |
| | **Total** | - | - |
| **Note 15 Cash and Bank Balances** | | | |
| **a) Cash and Cash equivalents** | | | |
| Balances with Banks | | | |
| Savings A/c | | 9,760,209.40 | 7,962,687.40 |
| Current A/c | | 3,043,941,568.07 | 3,958,314,130.24 |
| Cheques, draft on hand | | 3,885,369.55 | 3,885,369.55 |
| Cheques, draft on hand (Plant) | | | |
| Cash on Hand | | 125,088.05 | 191,366.05 |
| Cash on Hand (Plant) | | 246,807.00 | 246,807.00 |
| **b) Other Bank Balances** | | | |
| FD with Schedule Banks | | | |
| Maturity upto 12 Months | | 770,329,865.00 | 323,307,305.00 |
| Maturity more than 12 Months | | | |
| **c) Other balance** | | | |
| Pay & Accounts Office, W.B. | | 553.00 | 553.00 |
| | **Total** | **3,828,289,460.07** | **4,293,908,218.24** |
| **Bank Balance :** | | | |
| **(I) With Scheduled Banks : Savings Account** | | | |
| Axis Bank [Salt Lake City Br.] A/c.No.-025010100388511 | | | |
| Axis Bank A/c No.- 914010011017261 | | 9,760,209.40 | 7,962,687.40 |
| | **Total** | **9,760,209.40** | **7,962,687.40** |
| **(II) With Scheduled Banks : Current Account** | | | |
| Allahabad Bank (Berhampur) | | 964.00 | 964.00 |
| Axis Bank [Purulia Br.] A/c.No.-397010100031356 | | 45.00 | 45.00 |
| Axis Bank A/c.No.-914010052804004 | | 19,121,053.58 | 47,772,738.58 |
| Canara Bank (Lake Gardens Branch) | | (504,945.18) | (504,945.18) |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|
| Central Bank of India (Mekliganj) A/c. No. CD-232 | 15,426.00 | 15,426.00 |
| Central Bank of India (Tufanganj) A/c. No. CD-674 | 10,664.00 | 10,664.00 |
| Central Bank of India (New Market Br) A/c.No.OD-55/1039704234 | 2,707,918.10 | 2,707,918.10 |
| Depository (Balurghat Sugar - CBI - 654) | 3,000.00 | 3,000.00 |
| Depository (Krishnagar Sugar) | 11,876.06 | 11,876.06 |
| Depository (Raigangue Sugar - CBI - 1824) | 3,634.00 | 3,634.00 |
| Depository Bankura | 5,537.73 | 5,537.73 |
| Depository Berhampur (CBI - 665) | 8,219.64 | 8,219.64 |
| Depository Burdwan (UCO - 1535 ) | 518.09 | 518.09 |
| Depository Chinsurah | 73,395.76 | 73,395.76 |
| Depository Durgapur (CBI - 2104) | 8,392.45 | 8,392.45 |
| Depository Durgapur (PNB - 990) | 5,435.72 | 5,435.72 |
| Depository Malda (CBI - 1039) | 5,124.61 | 5,124.61 |
| Depository Malda (UBI - 14968) | (83,103.50) | 16,896.50 |
| Depository Midnapore (CBI - 761) | 6,241.03 | 6,241.03 |
| Depository Midnapore (PNB - 1020) | 5,452.39 | 5,452.39 |
| Depository Sainthia (UBI - CD - 426) | 5,565.55 | 5,565.55 |
| Depository Siliguri (CBI - 700) | 10,324.51 | 10,324.51 |
| Depository Siliguri (PNB - 1502) | 5,220.00 | 5,220.00 |
| Drawing Amlagora (UCO - CI - 10066) | 7,477.00 | 7,477.00 |
| Drawing Arambag (UCO - 36140) | 5,100.00 | 5,100.00 |
| Drawing Balurghat (UCO CI - 31178) | 5,000.00 | 5,000.00 |
| Drawing Bankura (UCO - 325) | 4,995.00 | 4,995.00 |
| Drawing Barasat (UCO - CUF - 380) | 6,270.00 | 6,270.00 |
| Drawing Binpur (UCO) | 5,000.00 | 5,000.00 |
| Drawing Bolepur (UCO CI - 677) | 5,000.00 | 5,000.00 |
| Drawing Chinsura | 45,923.45 | 45,923.45 |
| Drawing Durgapur (P.N.B. - 1015) | 1,539,135.89 | 1,539,135.89 |
| Drawing Keshpur (UCO - C/I) | 38,453.00 | 38,453.00 |
| Drawing Khargapur (UCO - CD - 176) | 5,000.00 | 5,000.00 |
| Drawing Malda (UBI - 1497) | 183,401.09 | 183,401.09 |
| Drawing Midnapore (P.N.B. - 1018) | 377,885.07 | 375,907.07 |
| Drawing Raigangue (CBI) | 7,303.00 | 7,303.00 |
| Drawing Siliguri (P.N.B. - 15032) | 1,256,601.73 | 1,256,601.73 |
| Drawing Suri (UCO - 4000325) | 8,716.50 | 8,716.50 |
| IDBI Bank Ltd. [Park Street Br.] A/c.No.-0012104000280594 | 424,929,861.76 | 605,535,015.14 |
| IDBI Bank Ltd. [Park Street Br.] A/c.No.-0012104000280600 | 28,827,825.97 | 23,228,160.33 |
| Indian Bank (G.C.Avenue), Savings A/c.No.6000904659 | 678,457,257.07 | 914,236,350.61 |
| Indian Bank (G.C.Avenue), Savings A/c.No.6085208587 | 26,469,825.68 | 34,087,313.18 |
| Indian Overseas Bank A/c.No.10171 | 25,994.00 | 25,994.00 |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|
| O.B.C. Chowringee Road | 34,375.00 | 34,375.00 |
| Oriental Bank of Commerce (Global Trust Bank Ltd) A/c.No.1600102209 | 235,417.00 | 235,417.00 |
| Punjab & Sind Bank (A/c. No. 06012) | 6,380.00 | 6,380.00 |
| Punjab & Sind Bank, ODFD - 106012 | 31,391.77 | 31,391.77 |
| Punjab National Bank (Fancy Bazar Branch) | 12,663.50 | 12,663.50 |
| Punjab National Bank (Savings A/c.) No.0093000109098380 | 13,557,622.07 | 34,078,087.95 |
| Punjab National Bank(New Market) No. 0093000109099440 | 1,413,728,132.50 | 758,752,921.45 |
| Punjab National Bank A/c.No.SB- 0093000109103257 | 1,054,786.54 | 1,013,696.47 |
| Punjab National Bank A/c.No.SB- 0093000109106014 | 25,910,310.54 | 579,359,929.73 |
| Punjab National Bank(New Market) No. 0093000109111672 | 7,584.75 | 1,127,053.00 |
| Punjab National Bank(New Market) No. 0093000109114642 | 261,375,245.25 | 94,867,714.00 |
| Punjab National Bank(New Market) No. 0093000109114651 | 89,744,697.49 | 444,737,929.24 |
| Punjab National Bank(New Market) No. 0093000109114660 | 82,478.25 | 381,834.00 |
| Punjab National Bank(New Market) No. 0093000109114679 | 3,850,770.45 | 12,856,981.25 |
| Punjab National Bank(New Market) No. 0093000109114688 | 818,547.61 | - |
| Punjab National Bank(New Market) No. 0093000109114697 | 6,311,282.25 | 1,616,954.00 |
| Punjab National Bank(New Market) No. 0093000109114712 | 8,862,480.25 | 8,000,877.00 |
| State Bank of Hyderabad [Lansdowne Br] A/c.No.01000050336/52091986678 | 5,464,023.55 | 6,660,488.55 |
| State Bank of India [Alipurduar Br.] A/c.No. 01000050708 | 310,769.00 | 310,769.00 |
| State Bank of India [Arambugh Br.] A/c.No. 30123845764 | 171,734.00 | 171,734.00 |
| State Bank of India [Balurghat Br.] A/c.No. 01000051024 | 10,638.45 | 10,638.45 |
| State Bank of India [Bankura Br.] A/c.No. 30125429048 | 763.00 | 763.00 |
| State Bank of India [Basirhat Br.] A/c.No. 30130188525 | 10,135.20 | 10,135.20 |
| State Bank of India [Berhampore Br.] A/c.No. 01000060757 | 10,652.00 | 10,652.00 |
| State Bank of India [Bishupur Br.] A/c.No. 30123436353 | 11,253.50 | 11,253.50 |
| State Bank of India [BolpurBr.] A/c. No. 30120746196 | 10,327.00 | 10,327.00 |
| State Bank of India [Bongaon Br.] A/C No. 30131189867 | 10,355.00 | 10,355.00 |
| State Bank of India [Buniadpur Br.] A/c.No. 01100050276 | 10,372.62 | 10,372.62 |
| State Bank of India [Burdwan Br.] A/c.No. 30134181184 | 10,251.80 | 10,251.80 |
| State Bank of India [Canning Br.] A/c.No. 01000050416 | 10,696.00 | 10,696.00 |
| State Bank of India [Chanchal Br.] A/c.No. 01090050257 | 10,279.00 | 10,279.00 |
| State Bank of India [Commercial Br., Park Street] | 66,677.86 | 66,677.86 |
| State Bank of India [Contai Br.] A/c. No 01000050452 | 10,095.00 | 10,095.00 |
| State Bank of India [Coochbehar Br.] A/c. No. 01000050902 | 13,108.80 | 13,108.80 |
| State Bank of India [D.B.D. Siliguri (0184)] A/c.No.01000051988 | 9,879.50 | 9,879.50 |
| State Bank of India [Darjeeling Br.] A/c. No. 30101610395 | 612,341.80 | 612,341.80 |
| State Bank of India [Diamondharbour Br.] A/c No. 01000051216 | 11,701.00 | 11,701.00 |
| State Bank of India [Dinhata Br.] A/C No. 01000050868 | 10,000.00 | 10,000.00 |
| State Bank of India [Domkal Br.] A/c. No.01000050277 | 10,128.00 | 10,128.00 |
| State Bank of India [Durgapur Br.] A/c. No. 30136744216 | 12,289.00 | 12,289.00 |
| State Bank of India [Ghatal Br.] A/c. No. 01000050408 | 1,257,360.00 | 1,257,360.00 |
| State Bank of India [Haldia Br.] A/c. No. 0130129131037 | 10,471.00 | 10,471.00 |
| State Bank of India [Jalpaiguri Br.] A/c.No.01000050837/11188167022 | 10,034.00 | 10,034.00 |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|
| State Bank of India [Jangipur Br.] A/c.No. 01000050449 | 786,953.00 | 786,953.00 |
| State Bank of India [Jhargram Br.] A/c.No. 01000050605 | 6,412.00 | 6,412.00 |
| State Bank of India [Kakdwip Br.] A/c.No. 01000050498 | 10,489.00 | 10,489.00 |
| State Bank of India [Kalimpong Br.] A/c.No. 01000080926 | 10,572.00 | 10,572.00 |
| State Bank of India [Kalna Br.] A/c. No. 30135048800 | 110.50 | 110.50 |
| State Bank of India [Kalyani Br.] A/c. No. 30145392704 | 10,430.00 | 10,430.00 |
| State Bank of India [Kandi Br.] A/c. No. 30126900289 | 22,882.60 | 22,882.60 |
| State Bank of India [Karnajora Br.] A/c.No.01000050598/11193900509 | 9,968.40 | 9,968.40 |
| State Bank of India [Katwa Br.] A/c. No. 01000050451 | 10,594.00 | 10,594.00 |
| State Bank of India [Kharagpur Br.] A/c. No. 30122196412 | 10,974.00 | 10,974.00 |
| State Bank of India [Krishnagar Br.] A/c.No.01000050811/11256006259 | 10,070.00 | 10,070.00 |
| State Bank of India [Kurseong Br.] A/c. No. 30101610113 | 11,431.00 | 11,431.00 |
| State Bank of India [Lalbagh Br.] A/c No.30125722954 | 10,245.00 | 10,245.00 |
| State Bank of India [Mal Br.] A/c. No. 01000050331 | 10,159.00 | 10,159.00 |
| State Bank of India [Malda Br.] A/c.No.01000051057/0111175356274 | 13,452.10 | 13,452.10 |
| State Bank of India [Midnapur Br.] A/c. No. 30123025795 | 11,957.90 | 11,957.90 |
| State Bank of India [Park Street Br.] A/c.No.010959193532 | 8,483,409.84 | 363,017,691.09 |
| State Bank of India [Purulia Br.] A/c. No. 01000050862 | 10,233.00 | 10,233.00 |
| State Bank of India [Raghunathpur Br.] A/c. No. 01000050333 | 10,384.50 | 10,384.50 |
| State Bank of India [Rampurhat Br.] A/c. No. 01000050362 | 9,523.50 | 9,523.50 |
| State Bank of India [Ranaghat Br.] A/c. No. 01000050348 | 10,520.00 | 10,520.00 |
| State Bank of India [Suri Br.] A/c. No. 30120712043 | 901,202.00 | 901,202.00 |
| State Bank of India [Tamluk Br.] A/c. No. 30128813612 | 10,053.50 | 10,053.50 |
| State Bank of India [Tehatta Br.] A/c. No. 01000050365 | 6,490,140.00 | 6,490,140.00 |
| State Bank of India [Uluberia Br.] A/c. No. 01000060549 | 17,845.30 | 17,845.30 |
| State Bank of Indore (Cotton Street) A/c.No.CD-01000050231/53015291206 | 9,387.68 | 9,387.68 |
| Syndicate Bank (N.S.Road, Kolkata) A/c.No.95001010005817 | 498,648.80 | 498,648.80 |
| Syndicate Bank (Salt Lake Branch) A/C No.95983060000041 | 146,634.00 | 146,634.00 |
| UCO Bank [New Market] A/C No. 609129 | 103,267.23 | 103,267.23 |
| Union Bank of India (Dharmatala Br.) A/c. No. CD 33028 | 871,553.17 | 871,553.17 |
| Union Bank of India (EEFC) | 174,990.00 | 174,990.00 |
| Union Bank of India (ESCROW A/c.) A/C No. 301301010036088 | 5,001,156.11 | 5,001,156.11 |
| Union Bank of India (Overseas) | 10,000.00 | 10,000.00 |
| United Bank of India (Khatra)- 4318 | 952,324.50 | 952,324.50 |
| United Bank of India (A/c No.- EDI - 0084CA-00071911) | 10,000.00 | 10,000.00 |
| United Bank of India (Egra) A/c. No.CD 664 | 1,411,137.50 | 1,411,137.50 |
| United Bank of India (J.L.N.Rd. Br.) A/c No.300004 | 513,969.89 | 513,969.89 |
| **Total** | **3,043,941,568.07** | **3,958,314,130.24** |
| **(III) Depository Account :** | | |
| Pay & Accounts Office, W.B. | 553.00 | 553.00 |
| **Total** | **553.00** | **553.00** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | As at 31 March, 2017 (₹) | As at 31 March, 2016 (₹) |
|---|---|---|---|
| **(IV) On Fixed Deposit Account with Scheduled Bank :** | | | |
| **Maturity upto 12 months** | | | |
| Punjab National Bank, New Market Branch | | 329,865.00 | 307,305.00 |
| State Bank of Hyderabad, Lansdowne Branch - (kept as lien against O.D. facility) | | - | 70,000,000.00 |
| Indian Bank, G.C. Avenue Branch | | - | 50,000,000.00 |
| Axis Bank, Golpark Branch | | - | 60,000,000.00 |
| IDBI Ltd. (Park Street) | | 770,000,000.00 | 143,000,000.00 |
| Total - Maturity less than 12 months | | 770,329,865.00 | 323,307,305.00 |
| **Maturity more than 12 months** | | | |
| Punjab National Bank, New Market Branch | | | |
| Total - Maturity more than 12 months | | - | - |
| | **Total** | **770,329,865.00** | **323,307,305.00** |
| **Note 16 Short-term loans and advances** | | | |
| Others | | | |
| Secured, considered good | | | |
| Sugar Subsidy Receivable | | 508,669,834.00 | 23,625,120.00 |
| Recoverable from Sugar Equalisation Fund (FCI) | | 16,613,339.00 | 16,613,339.00 |
| | **Total** | **525,283,173.00** | **40,238,459.00** |
| **Note 17 Other current assets** | | | |
| Others | | | |
| Interest Accrued and due | | 10,170,963.00 | 7,729,987.00 |
| (Interest of FD Receivable) | | | |
| | **Total** | **10,170,963.00** | **7,729,987.00** |
| | | **For the year ended 31 March, 2017 (₹)** | **For the year ended 31 March, 2016 (₹)** |
| **Note 18 Revenue from operations** | | | |
| Sale of products | | 38,516,015,406.94 | 28,136,037,098.37 |
| Sale of services | | 5,245,032.06 | 4,380,314.00 |
| | **Total** | **38,521,260,439.00** | **28,140,417,412.37** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | For the year ended 31 March, 2017 (₹) | For the year ended 31 March, 2016 (₹) |
|---|---|---|
| **Note 18 Revenue from operations (Contd.)** | | |
| Sale of products comprises | | |
| **Converted goods** | | |
| Rice (F&S) | 29,911,572,204.36 | 18,930,024,965.14 |
| Rice (FCI) | 1,522,386,970.94 | 3,143,488,275.97 |
| **Total - Sale of converted goods** | **31,433,959,175.29** | **22,073,513,241.11** |
| **Traded goods** | | |
| Cement | 160,913,869.95 | 272,119,297.00 |
| Dal (ICDS) | 981,927,039.20 | 1,052,616,571.00 |
| Dal (PDS) | - | 1,980,440.00 |
| Oil (ICDS) | 152,782,085.00 | 159,492,073.70 |
| Rice (ICDS) | 558,940,958.00 | 587,758,953.00 |
| Salt (ICDS) | 8,958,512.00 | 19,445,607.00 |
| Sugar | 4,911,251,047.00 | 3,716,535,204.00 |
| Sugar Festive | 303,038,468.00 | 224,364,000.00 |
| Roudra Bristi | 4,244,252.50 | 6,211,711.56 |
| Rice (PDS) | - | 22,000,000.00 |
| **Total - Sale of traded goods** | 7,082,056,231.65 | 6,062,523,857.26 |
| **Total - Sale of products** | 38,516,015,406.94 | 28,136,037,098.37 |
| Sale of services comprises | | |
| Service Charges for Caretaking | 5,245,032.06 | 4,380,314.00 |
| **Total - Sale of services** | **5,245,032.06** | **4,380,314.00** |
| **Note 19 Other income** | | |
| Interest income | 129,091,159.00 | 106,591,027.00 |
| Other Misc. Receipt | 24,685,170.24 | 25,671,206.62 |
| **Total** | **153,776,329.24** | **132,262,233.62** |
| Interest income (not due): | | |
| Interest from banks on: | | |
| Interest from Fixed Deposit | 50,398,478.00 | 52,010,265.00 |
| Interest from Savings A/c | 78,405,342.00 | 54,415,503.00 |
| Other interest | 287,339.00 | 165,259.00 |
| **Total - Interest income** | **129,091,159.00** | **106,591,027.00** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | For the year ended 31 March, 2017 (₹) | For the year ended 31 March, 2016 (₹) |
|---|---|---|
| **Note 19 Other income (Contd.)** | | |
| Other Misc. Receipt | | |
| Misc. Receipts | 24,685,170.24 | 25,426,629.50 |
| Foreign Exchange Fluctuation Gain | - | 244,577.12 |
| **Total - Other Misc. Receipt** | **24,685,170.24** | **25,671,206.62** |
| **Note 20.a Purchase of traded goods** | | |
| **Converted goods** | | |
| Rice (F&S) | 35,692,691,987.54 | 19,596,347,499.40 |
| Rice (FCI) | 1,461,714,348.69 | 2,518,673,492.23 |
| **Total - Purchase of converted goods** | **37,154,406,336.23** | **22,115,020,991.63** |
| **Traded goods** | | |
| Purchase Paddy | 22,701,803,859.24 | 11,864,637,807.69 |
| Cement | 156,522,807.63 | 264,638,194.00 |
| Musur Dal (ICDS) | 942,212,882.80 | 1,012,504,253.95 |
| Mustard Oil (ICDS)(with VAT) | 149,306,960.00 | 156,013,630.05 |
| Rice (ICDS) | 537,656,246.00 | 563,316,330.60 |
| Salt (ICDS) | 8,076,387.00 | 17,612,607.00 |
| Dal (PDS) | - | 1,947,720.50 |
| PDS Sugar | 4,891,688,946.76 | 3,697,363,012.50 |
| Roudra Bristi | 3,721,550.00 | 6,316,269.71 |
| Rice (PDS) | - | 21,500,000.00 |
| **Total - Purchase of traded goods** | **29,390,989,639.43** | **17,605,849,826.00** |
| **Total - Purchase of products** | **66,545,395,975.65** | **39,720,870,817.63** |
| **Note 20.b Changes in inventories of finished goods, work-in-progress and stock-in-trade** | | |
| **Inventories at the end of the year :** | | |
| Stock-in-trade | 49,391,995,841.47 | 20,657,949,424.21 |
| Stock Adjustment | - | - |
| **Inventories at the beginning of the year :** | | |
| Stock-in-trade | 20,657,949,424.21 | 8,511,918,772.38 |
| **Net (increase) / decrease** | **(28,734,046,417.26)** | **(12,146,030,651.84)** |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | For the year ended 31 March, 2017 (₹) | For the year ended 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 21 Employee benefits expense** | | | |
| **Salaries and wages** | | | |
| Salary Staff's | | 122,809,939.33 | 126,344,185.10 |
| Addl. Tiffin Allowance | | 20,892.00 | 26,312.00 |
| Tiffin & Conveyance Allowance | | 785,183.00 | 976,137.00 |
| L.T.C. | | 156,019.00 | 274,171.00 |
| Medical Expenses Reimbursement | | 40,781.80 | 1,440,235.75 |
| | **Total** | **123,812,815.13** | **129,061,040.85** |
| **Contributions to provident and other funds** | | | |
| E.P.F. Administrative Charges | | 612,551.00 | 684,672.00 |
| E.P.F. Contribution | | 6,489,095.00 | 7,054,368.00 |
| Employees Gratuity Contribution | | 30,000,000.00 | 50,000,000.00 |
| Pension Fund | | 2,158,750.00 | 2,611,720.00 |
| D.L.I. | | 181,724.00 | 224,536.00 |
| D.L.I. Administrative Charges | | 3,637.00 | 4,490.00 |
| Incentive Advance | | 2,373,352.00 | 2,422,042.00 |
| G.S.L.I. Contribution | | 10,633.00 | 12,356.00 |
| | **Total** | **41,829,742.00** | **63,014,184.00** |
| | **Total** | **165,642,557.13** | **192,075,224.85** |
| **Note 22 Finance costs** | | | |
| (a) Interest expense on: | | | |
| Borrowings | | | |
| Interest to Bank | | 511,323,457.84 | 87,039,991.00 |
| Interest on loan from F&S Department | | 60,500,000.00 | 60,500,000.00 |
| (b) Other borrowing costs (Guarantee Fees) | | 21,450,000.00 | 46,200,000.00 |
| | **Total** | **593,273,457.84** | **193,739,991.00** |
| **Note 23 Other expenses** | | | |
| Handling Charges (Gen) | | - | 24,350.00 |
| Transport & Handling Charges for Caretaking | | - | 2,743,756.00 |
| Administrative Selling & Other Expenses | | 135,158,239.12 | 110,416,871.52 |
| Rates & Taxes | | 10,950.00 | 9,480.00 |
| Interest of Potato Loan | | - | 55,556,472.00 |
| Bank Charges | | 94,493.01 | 2,335,790.52 |
| Books & Periodicals | | - | 2,107.00 |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | | For the year ended 31 March, 2017 (₹) | For the year ended 31 March, 2016 (₹) |
|---|---|---|---|
| **Note 23 Other expenses (Contd.)** | | | |
| General Charges | | 8,784,341.33 | 12,178,314.02 |
| Labour Charges | | 30,455.00 | 77,595.00 |
| Legal Charges | | 5,690,817.00 | 1,557,615.00 |
| Postage & Telegram | | - | 6,267.00 |
| Printing & Stationery | | 2,467,260.00 | 1,563,408.00 |
| Service Charges | | 18,320,690.10 | 9,944,268.40 |
| Telephone Charges | | 610,940.50 | 799,249.76 |
| Travelling & Conveyance Allowance | | 683,753.50 | 649,965.00 |
| | **Total** | **171,851,939.56** | **197,865,509.22** |
| **Note 24. Exceptional items** | | | |
| Prior Period Adjustment A/c. (Gen) | | (7,382,824.30) | 119,818,772.75 |
| | **Total** | **(7,382,824.30)** | **119,818,772.75** |
| Prior Period Expenses | | | |
| Foreign Service Contribution | | - | 87,635.00 |
| General Expenses (Gen) | | - | 15,737.00 |
| Contingency (Gen) | | - | 54,855.15 |
| Depository Burdwan (CBI - 302) | | - | 3,471.84 |
| Godown Rent Payable (Gen) | | 846,675.00 | - |
| Handling Charges Payable (Sugar) | | 2,152,980.65 | - |
| Insurance Charges (Gen) | | - | 1,972.00 |
| Misc. Expenses (Gen) | | 3,848.00 | 11,054.00 |
| Medical Expenses Reimbursement | | 377,389.00 | 20,058.00 |
| Tender Expenses (Gen) | | - | 874,741.00 |
| Printing & Stationary (Gen) | | - | 74,490.00 |
| Payment of Interest of Potato Loan | | - | 161,738,403.00 |
| Purchase Oil (ICDS) | | 1,422,456.00 | 1,828,875.00 |
| Purchase Rice (Relief) (Leprosy) | | - | 1,927,270.00 |
| Repair & Maintenance (Gen) | | - | 47,348.00 |
| Rates & Tax Payable (Gen) | | - | 4,650.00 |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Particulars | For the year ended 31 March, 2017 (₹) | For the year ended 31 March, 2016 (₹) |
|---|---|---|
| Leave Encashment | - | 147,973.00 |
| Travelling & Conveyance (Gen) | - | 2,197.00 |
| Trade License (Gen) | - | 4,020.00 |
| Audit Fees | 57,250.00 | - |
| Audit Fees Payable | 450.00 | |
| Salary Staff (Gen) | 122,663.50 | 57,595.50 |
| Salary Payable (Gen) | 54,095.00 | - |
| Sundry Creditors (Gen) | 317,850.00 | - |
| **Total** | **5,355,657.15** | **166,902,345.49** |
| | | |
| Prior Period Incomes | | |
| General Expenses Payable (Gen) | - | -2,000.00 |
| Plant & Machinery | - | -76.43 |
| Relief Fund (Gen) | - | -2,010,385.87 |
| Security Deposit (Gen) | - | -761,414.00 |
| Subsidy Receivable | -12,738,481.45 | - |
| Receivable from Govt.of W.B.(Potato) | - | -44,309,696.44 |
| **Total** | **-12,738,481.45** | **-47,083,572.74** |
| **Grand Total** | **-7,382,824.30** | **119,818,772.75** |

### Note 25 Disclosures under Accounting Standards

| | | |
|---|---|---|
| Earnings per share | | |
| Basic | | |
| Loss for the year from continuing operations attributable to the equity shareholders | -60,502,550.98 | -6,682,157.98 |
| Weighted average number of equity shares | 108,000.00 | 108,000.00 |
| Par value per share | 100.00 | 100.00 |
| Earnings per share from continuing operations - Basic | (560.21) | (61.87) |

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No. – 26

As per the books of accounts, the Company had outstanding balance of Rs.215,29,11,598.81/- payable to 9 different banks in connection with export-import business during the F.Y.2004-2005 & 2005-2006.

Under the kind approval of the Hon'ble Chief Minister, the banks were moved for one time settlement and the same has been agreed between the banks and the corporation for payment of Rs.185,83,73,540/- only to the banks against their total dues.

The Govt. of West Bengal vide G.O no. 1225(Sanction)/FS/O/Sectt/BPI&F/4P-02/16 dated 18.10.2017 has accorded approval towards allotment and sanctioning of Rs. 185,83,73,540/- in favor of WBECSC for the payment of the aforesaid loan as per One Time Settlement.

The Corporation accordingly received the fund and repaid the same to 9 different banks in the F.Y. 2017-18.

## Note No. – 27

There are almost 100 inoperative bank accounts in different banks of different districts. As per the decision of the Board of Directors, during the F.Y.2017-18, 22 inoperative bank accounts were activated for operation by 22 district offices and 78 inoperative bank accounts have been closed.

## Note No. – 28

The Corporation has made payment till the 6th Instalment of restructured potato loan in F.Y. 2020-21 out of the budgetary allotment of Food & Supplies Department. In F.Y.2021-22 the corporation has paid the entire outstanding dues of the restructured potato loan to West Bengal State Co-operative Bank Ltd. by way of one time settlement.

## Note No. – 29

A Memorandum of Understanding/Agreement had been entered into between M/s. Guru Shipping & Clearing Pvt. Ltd, the creditor of the Company for expenses and the lending banks on 27th March 2012 in pursuance of the Debt Recovery Tribunal II, Kolkata, whereby the liability to the former party for Rs.1,71,00,000 will be adjusted from the first sales proceeds of the Iron Ore on cash basis. However, all DRT cases filed against the corporation have been withdrawn and the corporation is now taking necessary action for disposal of IOF and payment of rental dues of M/s. Guru Shipping & Clearing Pvt. Ltd.

## Note No. – 30

The total remuneration of the Managing Director:

| | |
|---|---|
| Pay and Allowances | Rs. Nil (Rs. 9,10,453) |
| Others | Rs. Nil (Rs. Nil) |

## Note No. – 31

Long Term Trade Receivables outstanding for more than 3 (three) years consists of the following:

| | | | |
|---|---|---|---|
| a) | Recoverable Shortage | Rs. 6,25,943.16 | (Rs. 6,25,943.16) |
| b) | Claim Receivable (STC) | Rs. 23,34,211.51 | (Rs. 23,34,211.51) |
| c) | Recoverable Claim (Cmt) | Rs. 61,87,389.99 | (Rs. 61,87,389.99) |
| d) | Sundry Debtor (Plant) | Rs. 3,31,503.42 | (Rs. 3,31,503.42) |
| e) | Recoverable from F&S Dept.(Govt. of WB) (Potato) | Rs. 34,11,77,724 | (Rs. 37,90,86,360.00) |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| | | | |
|---|---|---|---|
| f) | Recoverable from F&S Dept.(Govt. of WB) (Special PDS) | Rs.2,30,02,426.08 | (Rs.2,30,02,426.08) |
| g) | Recoverable from F&S Dept.(Govt. of WB) (Wheat) | Rs.2,22,15,722.00 | (Rs.2,22,15,722.00) |
| h) | Recoverable from F&S Dept.(Govt. of WB) (Rice) | Rs.4,93,40,702.22 | (Rs.4,93,40,702.22) |
| i) | Interest on Advance against procurement of Iron Ore | Rs. 13,83,76,414.00 | (Rs. 13,83,76,414.00) |
| j) | Interest on Cash Credit Reimbursable from Govt. | Rs.77,41,199.00 | (Rs.77,41,199.00) |
| k) | Security Deposit (Export) | Rs.12,11,16,362.00 | (Rs.12,11,16,362.00) |

### Note No. – 32

Following are the amounts considered as Trade Advance in Long Term Loans & Advances (Note No. 11) recoverable from the parties against whom legal proceedings have been initiated or arbitration proceeding are in progress but no significant improvement have been achieved as on date:

| | | | |
|---|---|---|---|
| a) | Eastern Trade Enterprise (Kalighat) | Rs. 75,509.00 | (Rs. 75,509.00) |
| b) | P.K.Traders (Shalimar) | Rs. 2,32,987.00 | (Rs. 2,32,987.00) |
| c) | Super Commercial (Advance –Levy Free Sugar) | Rs. 68,52,080.00 | (Rs. 68,52,080.00) |

### Note No. – 33

**The status of Provision for Income Tax vis-à-vis the Payments therefor is as given below:**

| Provision vis-à-vis Advance Income Tax: | | | | |
|---|---|---|---|---|
| **Accounting Year** | **Provision** | **Advance Payment** | **Tax Deducted at Source (Asset)** | **Difference as on 31st March, 2014** |
| **1995-96** | 1,37,57,201.00 | 87,24,604.00 | Nil | -50,32,597.00 |
| **1996-97** | 1,92,51,607.00 | 1,34,42,231.00 | 67,64,570.00 | 9,55,194.00 |
| **2002-03** | 1,70,323.00 | Nil | 66,70,758.00 | 65,00,435.00 |
| **2004-05** | Nil | 2,25,00,000.00 | Nil | 2,25,00,000.00 |
| **2005-06** | Nil | Nil | 42,55,978.00 | 42,55,978.00 |
| **2006-07** | Nil | Nil | 46,58,206.00 | 46,58,206.00 |
| **2007-08** | Nil | Nil | 46,25,078.00 | 46,25,078.00 |
| **2008-09** | 34,30,000.00 | Nil | 25,33,739.00 | -8,96,261.00 |
| **2009-10** | Nil | Nil | 21,51,703.09 | 21,51,703.09 |
| **2010-11** | Nil | Nil | 11,96,584.00 | 11,96,584.00 |
| **2011-12** | Nil | Nil | 34,81,119.00 | 34,81,119.00 |
| **2012-13** | Nil | Nil | 9,59,167.00 | 9,59,167.00 |
| **2013-14** | Nil | Nil | 24,75,079.00 | 24,75,079.00 |
| **2014-15** | Nil | Nil | 28,67,530.00 | 28,67,530.00 |
| **2015-16** | Nil | Nil | 24,42,003.00 | 24,42,003.00 |
| **2016-17** | Nil | Nil | 13,26,583.00 | 13,26,583.00 |
| **TOTAL** | **3,66,09,131.00** | **4,46,66,835.00** | **4,64,08,097.09** | **5,44,65,801.09** |

**Note:** Assessments for the accounting year 2005-06 onwards is pending.

# NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## Note No. – 34

Contingent Liabilities:

1. There are contingent liabilities in respect of Sales Tax demands to the tune of Rs.52,37,516.62 (Rs. 52,37,516.62) which are pending settlement before the concerned authority. The Company has paid an amount of Rs. 1,03,94,993.69 which is kept under advance account with Sales Tax Authority.
2. Against the demand of Rs.9,32,81,627.00 under W.B. Value Added Tax Rules 2005 for the year 2009-10 raised by the Assessing Officer. Deputy Commissioner, Commercial Tax, GoWB, the Corporation has filed appeal petition before the Joint Commissioner, Commercial Tax, Kolkata South Circle on 11/12/2012. The appeal case was disposed off in favor of the Company and the matter was forwarded to the Assessing Officer for modified order.
3. A demand of Rs.2,06,18,224.00 and Rs.7,33,78,006.00 under W.B. Value Added Tax Rules 2005 for the year 2016-17 and 2015-16 respectively are raised by the Assessing Officer. The Corporation has filed the petition against the assessment order before West Bengal Taxation Tribunal.
4. Demand of Rs.10,74,76,389/- raised by Income Tax Department for the Assessment Year 2005-06 u/s. 147 of the Income Tax Act 1961 for Income Escaping Assessment against which the Corporation has preferred Appeal before Hon'ble ITAT. The Corporation has deposited Rs. 75,00,000 during 2012-13 and Rs.3,95,00,000 after 31/03/2013 against the aforesaid demand. The Hon'ble ITAT had passed an order in favor of the corporation which has been challenged by the Income Tax Department in the High Court at Kolkata. The matter is currently pending before the Hon'ble High Court.
5. Following demands have been raised by the income Tax Department:
   a) Rs. 18,230.00 u/s 143(3)for the Assessment Year 2018-19-Appeal not filed
   b) Rs. 10,000.00 u/s 272A(1)(d)for the Assessment Year 2017-18-Appeal not filed
   c) Rs. 14,57,05,540.00 u/s 143(1)(a)for the Assessment Year 2020-21-Appeal not filed
   d) Rs. 3,20,14,030.00 u/s 147 for the Assessment Year 2015-16-Appeal filed on 27/04/22.
   e) Rs. 2,70,05,160.00 u/s 147 for the Assessment Year 2016-17- Appeal filed on 27/04/22.
   f) Rs. 507,23,64,780.00 u/s 147 for the Assessment Year 2017-18- Appeal filed on 27/04/22.
6. Contingent Liabilities against Non-performance of contracts with Iron-ore export:
   i) One Foreign Buyer filed a suit for non-performance of three contracts and claimed $ 1.85 Million plus interest. On the contrary, the Corporation filed counter claim of $ 7.16 Lacs for premature threw up of all the three contracts.
   ii) Further another foreign buyer filed an arbitration claim in London Court for non-performance of four contracts and the buyer was awarded $ 52 Lacs in their favor.
7. The claim of Rs. 49,79,000/-(Rs. 49,79,000/-) raised by the State Trading Corporation in connection with supply of Palmolein Oil has not been accepted by the corporation due to non settlement of counter claim of the corporation against STC of Rs. 23,34,211.51/-(Rs. 23,34,211.51/-).

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

8. Liability at Haldia Port Authority:

i) A demand of Rs. 9,34,14,068/- has been raised by Haldia Port Authority for the period from 16/10/2005 to 07/09/2009 due to non-removal of Iron Ore stored at their port (vide Notice Dt.07/09/2009).

The Board of Directors vide their Meeting dt.18.01.2013 have decided not to consider the claim Rs.8,32,51,297/-. The claim amounting to Rs. 92,38,771/- has been accounted for in earlier year and Rs. 9,24,000/- was adjusted in earlier year against invocation of Bank Guarantee.

ii) 21,000 MT iron ore meant for export were lying in the rented Godown of Guru Shipping with the monthly rent of Rs. 2,19,051/- since October 2004. The iron ore fines are no longer in the custody of the receiver. The matter relating to DRT has come to an end. The corporation is now the custodian of the said iron ore. Now, as per approval of board of directors, the corporation is proceeding to take up auction process for disposal of the said iron ore.

iii) The outstanding LPG Godown rent receivable at Haldia of Rs.19,35,073/- (vide Letter dated 17.05.12) was not considered in the accounts due to non-realization from the party.

iv) As per available record total outstanding Bills of M/s Bose & Mitra, Legal Consultant is Rs 15,11,612/- & and as per the statement & claim submitted by them on 20.10.2013 is Rs. 28,71,764/-. Out of the outstanding claims Rs.1,00,000/- has been paid to M/s Bose & Mitra on December, 2013.

### Note No. – 35

Provisions:

Provisions have not been made in accounts in respect of the following (extent not correctly ascertainable):-

i) Old doubtful balances of Recoverable Claim (Cmt) of Rs. 61,87,389.99/- against which counter claim of Rs. 61,87,389.99/- (Rs.61,87,389.99/-) is included in Sundry Creditors for Expenses.

ii) Old unrealized Sundry Advances amounting to Rs. 12,26,000/- (Rs. 12,26,000/-).

iii) Old Trade Advance of Rs. 5,81,000/-(Rs. 5,81,000/-).

### Note No. – 36

Old balance carried forward from previous years as under :-

a) Amount payable to STC(R. S. Oil) Rs. 61,27,473.71/- included in Sundry Creditors for Goods, Sundry Creditors (Cement) Rs. 5,15,000/- and old disputed bills of refining and processing agents of Rs. 15,47,000/- totalling Rs. 81,89,473.71/- against which counter claim of Rs. 42,83,000/- is included in Sundry Debtors, Rs. 2,47,000/- in Sundry Advance and Rs. 12,48,000/- in Claim Recoverable Advances.

b) Sundry Creditors for Expenses Rs. 69,17,000/- which includes the following:

i) Old disputed balance of Storage Charges of Rs. 29,70,000/- (Rs. 29,70,000/-)

ii) Clearing Charges payable (Cement) Rs. 4,36,000/-(Rs. 4,36,000/-)

iii) Transport Charges payable (Cement) Rs. 6,75,000/-(Rs. 6,75,000/-)

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

iv) Excess Transit Charges / Process loss payable to STC Rs. 27,62,000/- (Rs. 27,62,000/-) and Octroi Charges Rs. 74,309.70/-(Rs. 74,309.70/-) against which counter claim of Rs. 61,67,000/- (Rs. 61,67,000/-) is included in Claim Recoverable Account.

c) Cold storage Rent (Potato) Rs. 2,39,10,037.20/- (Rs. 2,39,10,037.20/-) & Cold Storage Charges (Potato) Rs. 2,68,23,202/- (Rs. 2,68,23,202/-).

### Note No. – 37

Status of Legal Cases, Money Suits etc:

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 1 | Annapurna Foods -vs- State of West Bengal & Ors. | WP/3041 of 2012 | High Court, Calcutta | Release of outstanding claim of Annapurna Foods for supply of APL Rice in the Districts of Jalpaiguri and Darjeeling. | Pending before Hon'ble High Court and awaiting for listing the matter. |
| 2 | WBECSC Ltd. -vs- Narendra Kumar Surekha | C. S. No. 215 of 2006 | High Court, Calcutta | Trading of Potato business in the year 2004 by Shri Narendra Kumar Surekha. Amount involved Rs. 1,32,58,408/- | Pending before Hon'ble High Court |
| 3 | State of West Bengal -vs- M.M.T.C. Ltd. | C. S. No. 317 of 2012 | High Court, Calcutta | An Arbitration was going on between the two parties. The Arbitration award was in favour of MMTC Ltd. Challenging the award, WBECSC Ltd. filed a suit in High Court. | Pending for final hearing |
| 4 | Prasanta Kumar Bhattacharya -vs- State of West Bengal & Ors. | T. Suit No. 230 of 2011 | Civil Judge (Sr. Division) 1st Court Chinsurah Hooghly | Title Suit has been filed by the plaintiff against the WBECSC Ltd. for recovery of godown rent, hired by WBECSC at Chinsurah, Hooghly. | Pending before Civil Judge (Sr. Division) 1st Court Chinsurah Hooghly Next date 28.02.2022. |
| 5 | Daspara S.K.U.S. Ltd. & Ors. - vs-State of West Bengal & Ors. | MAT No. 597 of 2019 W.P. No. 15941 (W) of 2015 | High Court, Calcutta | Appeal preferred against the Judgment & Order dt. 01.04.2019 passed by Hon'ble Justic Debangsu Basak wherein the petitioner has claimed payment of outstanding bill of Rs. 1,52,79,600/- | Pending for hearing |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 5 | | | | (Rupees one crore fifty two lakh seventy nine thousand six hundred) and transport cost for the year 2013-14 to the tune of Rs. 26,99,752/- (Rupees twenty six lac ninety nine thousand seven hundred fifty two) with interest @ 10% per annum. | |
| 6 | WBECSC Ltd. -vs- Tirupati Agroseed Distributors | A.P. No. 1424 of 2014 | High Court, Calcutta | As the Arbitration award was in favour of 'Tirupati Agroseed', WBECSC Ltd. filed a petition in the High Court challenging this award. | Pending for final hearing |
| 7 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. | A.P. No. 469 of 2016 | High Court, Calcutta | Application u/s 11 of the Arbitration & conciliation Act, 1996 was filed claiming interest as the bill payment was given by the corporation after seven days. | Pending for final hearing |
| 8 | Sree Ma Mini Rice Mill & Ors. -Vs- State of West Bengal | W.P. No. 18893 (W) of 2017 | High Court, Calcutta | The writ petition was filed by the Rice Mill owner, challenging the order of State Bank, restraining the mill from operating the bank amount, where the MSP has been ultimately transferred. | Pending for final hearing |
| 9 | Sree Ma Mini Rice Mill & Ors. -Vs- State of West Bengal | SLP (Appeal) C No. 33238 of 2017 | Supreme Court | The writ petition was filed by the Rice Mill owner, challenging the order of State Bank, restraining the mill from operating the bank amount, where the MSP has been ultimately transferred. Against the said Order SPL has been prefrred by Sree Ma Mini Rice Mill | 26.11.2021 |
| 10 | WBECSC Ltd. -vs- M/s. Marconet (Sourabh Surekha) | EC 65 of 2008 | High Court, Calcutta | "The aforesaid Execution case was filed by WBECSC Ltd, for enforcement of an Arbitral Award, passed by the Ld. Sole Arbitrator in favour of WBECSC Ltd. After filing of the execution case, M/s. Marconet, filed an application under section 34 of the Arbitration & Conciliation Act, 1996 for setting aside of the Award. | Pending |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 10 | | | | As a result of pendency of the setting aside application, the Hon'ble Justice Patherya vide order dated 23.09.2008 adjourned the matter till disposal of the said matter. " | |
| 11 | WBECSC Ltd. -vs- M/s. Marconet (A/c. Vegetable Prop. Sourabh Surekha) | EC 64 of 2008 | High Court, Calcutta | | Disposed of |
| 12 | M/s. Nishant Export Pvt. Ltd. -vs- State of West Bengal | W.P. No. 17891 (W) of 2017 | High Court, Calcutta | Nishant Export was entrusted with the job of sending rice to Bangladesh, but they failed to deliver the same in the designated quantity, therefore they are not entitled to any money against the claim raised in the writ petition. | Pending for final hearing |
| 13 | WBECSC Ltd. -vs-Samudragarh Modern Rice Mill Pvt. Ltd. | New Market P.S. Case no.560 of 2012 dt. 27.12.2012 | High Court, Calcutta | FIR was lodged by the Corporation due non-delivery of CMR out of paddy supply for milling. | Disposed of as per Arbitral Award in favour of the Corporation amounting Rs. 59 lakhs (approx). Sec 34 Application pending. |
| 14 | WBECSC LTD. -vs- M/s. BMC & others (State -Vs- RM Jamir) | New Market P.S. No. -174 of 05.10.2007 u/s. 120 B/471/467/ 468/420/ 406/409 | 4th Spl. Court at Bankshall | Charge sheet has been submitted by the CID, West Bengal. Case was handed over to CID of Govt. of W.B. by the DD of K.P. for further investigation as per order of Home (Political Deptt.), Govt. of W.B. under the departments Memo no. 1113-PS, dt. 01.07.11. Recently as per letter of C.G.M. of this corporation vide no.ECSC/legal/612 dt. 25/06/2014 | for further evidence 10.09.2021 10.11.2021 25.11.2021 15.12.2021 18.01.2022 23.02.2022 |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 14 | | IPC & Sec 13(1) D & (2) of the PCA, 1988. (Spl. Case No. 3 of 2011) | | a letter was received from CID Dept. dt. 26/06/2014 along with the action taken report which states that - Supplementary Charge sheet no. 121 dated 05.04.12 was submitted by CID, WB against the four accused as enumerated below with prayer for continuance of investigation u/s 173 (8) Cr. Pc.- a) Debaditya Chakroborty, Ex-MD, WBECSC Ltd. - u/s 120B/409 IPC 13 (2) r/w 13 (1) (c) (d) of P.C. Act, 1988. b) Md Z. Haider Ex-GM, WBECSC Ltd. - u/s Do; c) M/s. Bharat Minmet Corporation-u/s 420/120B IPC d) V.Rajagopal S/o. G. Venkantchelan of 18/30 Dover Lane, Kol-29. -u/s 420/ 120B IPC-The case is in trial stage in the court of Ld. Special Judge, Bankshal Court (4th Court) as per last report received from CID. | |
| 15 | State of West Bengal - vs - M/s. Gopal International | New Market P.S. Case no. 202 of 2012 (Spl. Case No. 1 of 2015) | 4th M.M. Court at Bankshall | As per last report from CID, it is seen that accused, Sanjib Kr. Saha, Propritor - Gopal International was arrested from New Delhi & produced before the court of Ld. CMM, the Ld. Judge allowed 04 days transit remand. In this case, apart from Mr. Saha, 03 nos. of personnels were also arrested, namely : 1) Debaditya Chakroborty Ex MD, WBECSC Ltd. 2) Sambhu Nath Samanta, Ex Manager (Export) WBECSC Ltd. 3) Sukumar Roy, introducer of the company. The investigation is pending till date. | for further evidence 10.11.2021 17.12.2021 02.02.2022 03.03.2022 |
| 16 | WBECSC LTD. - vs- M/s. Sea Quest Shipping | New Market P.S. Case | 4th M.M. Court at Bankshall | The Corporation incurred loss of sum of Rs. 58.24 crores (app). Due to non-payment of freight of vessels to the | for further evidence 17.09.2021 |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 16 | Pte Ltd. & others. (State -vs- Sanjib Sinha & Ors.) | no. 411/ 2011 of 14.10.11 u/s. 120B/467/ 468/471/ 419/406/ 420/409 IPC r/w 13 (1c) (1d)/13(2) PC Act. (Spl. Case No. 1 of 2014) | | owner of the vessels although the Corporation paid entire freight of the vessel as advance to M/s. SQS Pte. and due to selling of cargo by making fraudulent B/L etc. As per order of Govt. of W.B., the case is being investigated by Criminal Investigation Department (CID) of W.B. Recently as per letter of C.G.M. of this corporation vide no.ECSC/legal/612 dt. 25/06/2014 a letter was received from CID Dept. dt. 26/06/2014 along with the action taken report which states that-four person where arrested in this case as follows-1. Debaditya Chakroborty, Ex-MD, WBECSC Ltd.; 2. Sambhu Nath Samanta, Ex Manager (Export) WBECSC Ltd.; 3. R.S. Jamir, also Ex MD WBECSC Ltd.; 4. V. Rajagopal, partner of M/s. Camellia Enterprises, one of the buisness associates of WBECSC Ltd. | 18.11.2021<br>08.12.2021<br>01.01.2022<br>16.02.2022 |
| 17 | WBECSC LTD. -vs- M/s. UNO Lines, (State -vs- Rupesh B Nair) | New market. Case no. 203/12 of 27.04.12. u/s 120B/ 419/406/ 409/ 420IPC and r/w 13 (1c) (1d)/13(2) PC Act. (Spl. Case No. 2 of 2014) | 4th Bankshall Court, Calcutta | Amount of Rs.24 lacs has been paid as advance for providing one vessel for export of IOF, but the party failed to provide the vessel and not refunded the advance amounting to Rs. 22.5 lac and the associate only returned Rs. 1.5 lac. Recently as per letter of C.G.M. of this corporation vide no.ECSC/legal/612 dt. 25/06/2014 a letter was received from CID Dept. dt. 26/06/2014 along with the action taken report which states that- two (02) persons were arrested in this case as follows: 1. Debaditya Chakroborty, Ex-MD, WBECSC Ltd.; 2. Sambhu Nath Samanta, Ex Manager (Export). The case is | for further evidence<br>17.09.2021<br>18.11.2021<br>08.12.2021<br>10.01.2022<br>16.02.2022 |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 17 | | | | pending for receipt of sanction order against Debaditya Chakraborty, Ex MD WBECSC Ltd. from Central Government, receipt of sanction order against Sambhu Nath Samanta, Ex Manager (Export) WBECSC Ltd., arrest of Roopesh B Nair, MD M/S UNO LINES, India and arrest of Rathesh Menon of Paru Enterprises. | |
| 18 | Sachidananda Ojha & Anr. (Mukunda Agro Products Pvt. Ltd. -vs- WBECSC Ltd. & Ors. | CRR No. 212 of 2017 | High Court, Calcutta | Relating to non-delivery of rice by the concerned Rice Mill | Pending for Final hearing |
| 19 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. (Dankuni) | A.P. No. 1284 of 2015 | Arbitration in High Court, Calcutta | M/s. Kurseong Carriers Pvt. Ltd had initiated 3 Arbitration proceedings being A. P. No. 1284 of 2015, A. P. No. 1285 of 2015 and A. P. No. 1286 of 2015 before the Hon'ble High Court, Calcutta. The matter was disposed of by Hon'ble Justice Sanjib Banerjee by appointing Sri Dhruba Ghosh, as the Ld. Sole Arbitrator to adjudicate the dispute. The matter relates to claiming godown rent, damages, interest as well as some other claims, allegedly occurred on account of termination of contract and allotment of work to Rika Global Impex.After such appointment, out of consolidated remuneration of Rs. 9 lakhs (to be shared equally by both the parties), WBECSC Ltd. has already paid Rs. 4.5 lakhs being its share. Now the Ld. Arbitrator has claimed a further sum of Rs. 1.50 lakhs from both the parties for delivering the Award. Rs. 77,98,408/- + 15 % p.a. (interest) along with Rs. 41,10,000/- | Award yet to be given |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 20 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd.(Rangapani) | A.P. No. 1285 of 2015 | Arbitration in High Court, Calcutta | M/s. Kurseong Carriers Pvt. Ltd had initiated 3 Arbitration proceedings being A. P. No. 1284 of 2015, A. P. No. 1285 of 2015 and A. P. No. 1286 of 2015 before the Hon'ble High Court, Calcutta. The matter was disposed of by Hon'ble Justice Sanjib Banerjee by appointing Sri Dhruba Ghosh, as the Ld. Sole Arbitrator to adjudicate the dispute. The matter relates to claiming godown rent, damages, interest as well as some other claims, allegedly occurred on account of termination of contract and allotment of work to Rika Global Impex. After such appointment, out of consolidated remuneration of Rs. 9 lakhs ( to be shared equally by both the parties), WBECSC Ltd. has already paid Rs. 4.5 lakhs being its share. Now the Ld. Arbitrator has claimed a further sum of Rs. 1.50 lakhs from both the parties for delivering the Award. Rs. 40,10,007.38/- + 18% (Pre Arbitration period) + 15 % p.a. (interest) along with Rs. 29,08,000/- | Award yet to be given |
| 21 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. (Malda) | A.P. No. 1286 of 2015 | Arbitration in High Court, Calcutta | M/s. Kurseong Carriers Pvt. Ltd had initiated 3 Arbitration proceedings being A. P. No. 1284 of 2015, A. P. No. 1285 of 2015 and A. P. No. 1286 of 2015 before the Hon'ble High Court, Calcutta. The matter was disposed of by Hon'ble Justice Sanjib Banerjee by appointing Sri Dhruba Ghosh, as the Ld. Sole Arbitrator to adjudicate the dispute. The matter relates to claiming godown rent, damages, interest as well as some other claims, allegedly occurred on account | Award yet to be given |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 21 | | | | of termination of contract and allotment of work to Rika Global Impex. After such appointment, out of consolidated remuneration of Rs. 9 lakhs ( to be shared equally by both the parties), WBECSC Ltd. has already paid Rs. 4.5 lakhs being its share. Now the Ld. Arbitrator has claimed a further sum of Rs. 1.50 lakhs from both the parties for delivering the Award. Rs. 41,70,562/- + 18% (Pre Arbitration period) + 15 % p.a. (interest) along with Rs. 28,08,000/- | |
| 22 | State of West Bengal - vs - Arijit Mondal & others | GR 756 of 2013 arising out of New Market P.S. No. - 94/2013 | 6th MM, at Bankshall | FIR was lodged by the Corporation against the miller nemely, Sunanda Rice Mill for non-delivery of CMR Police arrested the accoused persons but they are now in bail as per order of court. | Next date is fixed on 28.02.2022 |
| 23 | WBECSC Ltd. - vs- (Sourabh Surekha) | C. Case No. 6404 of 2005 | 8th M.M Court at Bankshall Court | Sourabh Surekha was appointed as a business associates of ECSC for which ECSC had paid a total working capital of Rs. 1.34 crore for procuring and distributing of potato and vegetables.At the end of season he failed to return the entire working capital together with assured return and interest, but handed over some cheques, which were ultimately dishonoured due to insufficient funds. (Rs. 1,05,00,000) | u/s 313 Cr. P.C. / E.R. Argument. Next date is fixed on 09.02.2022 CMM Court. |
| 24 | WBECSC Ltd. -vs- Sudeep Kr. Mukherjee | C. Case No. 7830 of 2005 | C.M.M at Bankshall Court | Sudeep Kumar Mukherjee was appointed as an agent of ECSC Ltd. based on an agreement made on 03.05.2004 for procuring handling and trassporting | u/s 313 Cr. P.C. / E.R. Argument. Next date is |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 24 | | | | of cotton in West Bengal & Other states. Accordingly ECSC Ltd. provided an advance of Rs. 3,61,02,900/- to the accused but he executed work for a sum of Rs. 2,52,85,185 and upon demand handed over some cheques, which returned unpaid on presentation, due to insufficient funds. Amount of dishonoured cheque in this case is Rs. 20,00,000/- | fixed on 14.03.2022 CMM Court. |
| 25 | WBECSC Ltd. -vs- Sudeep Kr. Mukherjee | C. Case No. 8962 of 2005 | 11 M.M. at Bankshall Court | Sudeep Kumar Mukherjee was appointed as an agent of ECSC Ltd. based on an agreement made on 03.05.2004 for procuring handling and trassporting of cotton in West Bengal & Other states. Accordingly ECSC Ltd. provided an advance of Rs. 3,61,02,900/- to the accused but he executed work for a sum of Rs. 2,52,85,185 and upon demand handed over some cheques, which returned unpaid on presentation, due to insufficient funds. Amount involved in this case is Rs. 90,48,300/-. | u/s 313 Cr. P.C. / E.R. Argument. Next date is fixed on 21.02.2022. 11th M.M. Court |
| 26 | WBECSC Ltd. -vs- Manoj Roy Chowdhury | G.R. 2075/ 14 | C M.M. at Bankshall Court | The Case is related to filing of Narazi petition regarding closure of investigation against the accused | Report not submitted, Pending |
| 27 | WBECSC Ltd. -vs- Infinity Electric (P) Ltd. | C. Case No. 14953 of 2006 | 10th M.M. at Bankshall Court | Infinity Electric (P) Ltd. was appointed as an agent of ECSC for lifting of electrolytic copper cothodes and High Grade Zinc and lifted the same and issued cheque of Rs. 2,10,000 crore as the cost of material. The said cheque upon presentation by WBECSC Ltd., returned as dishonoured on account of funds insufficient, for which case has been initiated u/s 138 of N.I. Act. (Rs. 3,13,20,477) | u/s 313 Cr. P.C. / E.R. Next date is fixed on 10.12.2021 for execution return of warrant. |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 28 | WBECSC Ltd. -vs- Arintex Global Ltd. | C. Case No. 9988 of 2005 | 11th M.M. at Bankshall Court | About Rs. 1.73 crore has been advanced to the associate against PDC for export of garments. But export not done. The PDC depointed to bank but dishonoured. Case has been filed against the associate u/s 138 of N.I. Act. (Rs. 1,73,11,612) | u/s 313 Cr. P.C. / E.R. Argument. Next date is fixed on 01.06.2022 11th M.M. Court |
| 29 | WBECSC Ltd. -vs- M/s. Gem Refineries Pvt. Ltd. | C. Case No. 9561 of 2005 | 16th M.M. Court, Bankshall Court | Amount of Rs. 6 crore were advanced to the associated for importing Crude Palm Oil against PDC. Letter on PDC are dishonoured. Case has been initiated against the associate u/s 138 of N.I. Act. (Rs. 5,17,00,000) | Next date 05.01.2022 |
| 30 | State of West Bengal - vs - Samsul Haque | GR No. 4943 of 2012 arising out of New Market P.S. Case | Bankshall Court | The matter relates to procurement. A complaint had been lodged by Subhas Chandra Kar in connection with Samudragarh Rice Mill which is been investigated by New Market PS. | Pending |
| 31 | Allahabad Bank -vs- WBECSC Ltd. | OA/610/ 2010 | DRT-I, Kolkata | Relating to IOF. Claimant / Petitioner claimed a sum of Rs. 52.06 crore, which amount was borrowed by WBECSC as P.L against contract/LC for export of IOF to China. | Pending |
| 32 | M/s. World Link (HK) Resources Ltd. -vs- WBECSC Ltd. | Case No. 2006 Folio No. 329 | London Court of International Arbitration, London and Maritime Court, Tanjin, China | Claim filed by the WLR for non-performance of their four contracts, before the LCIA and damage filed before the Ld. Maritime Court, China and attached & Liened on the cargo of MV Maritime Light. The Maritime Court sold the cargo and sale proceed deposited at the court. Claim amount of M/s. WLR Ltd. $ 52 lacs (Approx). The sale proceeds amounting to | The Power of Attorney (POA) has been sent to Mr. Hubin through M/s. Bose & Mitra for out of court settlement, |

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| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
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| 32 | | | | $ 25,73,527.57. and as per the courts order payment has been made to all the parties such as port, authority, customs and balance RMB 75,72,051.87 = $ 9,12,295.00 is lying at court in the name of WBECSC Ltd. | but the matter not yet settled. As per letter from M/s. Bose & Mitra it was found that USD 1 million was kept in China as security for the claim of M/s. World Link (HK) Resources Ltd. A letter was issued from our side to M/s. Bose & Mitra vide memo no. ECSC/legal/ 591 dt. 12.03.2014 for submission of present status. But till date no such report received. E-mail are being sent constantly to Mr. Hubin but no response received till date. |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 33 | M/s. Sinom (HK) Ltd. -vs- WBECSC Ltd. | | Hong Kong International Arbitration centre, at Hong Kong | M/s. Sinom (HK) Ltd. filed claim for damages for non-performance of contract no. 108047 dt. 28.12.04 & claimed $ 4,42,000 in the month of April, 2005. M/s. Bose & Mitre, Solicitor firm based at Kolkata, was previously engaged in this case. But they have sent a letter dt. 27.03.14 wherein they informed, they have ceased to work on behalf of WBECSC Ltd. due to some disputes. The arbitrator passed order and awarded a sum of $ 4,42,000/- with interest @ 6.5% p.a. from 23rd Feb,2005 until the actual date of payment. The date of order was 18.08.2005. The Corporation contested the case in the HIAC (HongKong International Arbitration Centre) by filing its opposites in the Hon'ble Appeal Court. In terms of the order of the Appeal Court the matter is being tried in the Trial Court. Their claim has been dismissed by the court as verbally reported by M/s. Bose & Mitra, Solicitors and Advocates. But, in this regard, no documentary evidence is available in legal cell as per records | The arbitrator passed order and awarded a sum of $ 4,42,000/- with interest @ 6.5% p.a. from 23rd Feb,2005 until the actual date of payment. The date of order was 18.08.2005. The Corporation contested the case in the HIAC (Hongkong International Arbitration Centre) by filing its opposites in the Hon'ble Appeal Court. In terms of the order of the Appeal Court the matter is being tried in the Trial Court. Their claim has been dismissed by |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 33 | | | | | the court as verbally reported by M/s. Bose & Mitra, Solicitors and Advocates. But, in this regard, no documentary evidence is available in legal cell as per records. |
| 34 | M/s. Varomet Ltd. (as Claimant) -vs- WBECSC Ltd.(as Defendant), but the claim of the claimant is dismissed and the counter claim of the defendant is pending. | | High Court, Kolkata | After several hearing at different courts of HC, Hon'ble Justice Mr. S. Banerjee passed order on 01.12.10 as " None appearing on behalf of M/s. Varomet Ltd. in support of the execution application even at the 2nd call, EC No. 84 of 2006 is dismissed for default ." However, counter-claim of the Corporation of $ 29 lacs (approx) is still pending. | |
| 35 | K.S. Trading, Prop. Sukumar Roy -vs- WBECSC Ltd. | G.A. No. 104 of 2013 & C.S. No. 305 of 2013 | High Court, Calcutta | Iron Ore Fines, advanced Rs. 3 crore for perchase of IOF for export purpose against LC. But subsequently the export was not done. The suit has been instituted by the plaintiff against ECSC for recovery of money against the alleged loss suffered by him due to export of IOF to claim of the petitioner, | Pending |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 35 | | | | M/s. K.S. Trading as Rs. 5.63 crore (Approx). The Corporation/ Respondent denied the claim and filed counter claim of Rs. 11 crore, which is still pending. Detail : M/s. Bose & Mitra, our law firm, informed on 08.01.2013 that the appeal of the party has been dismissed by the division bench on 05.12.12. There after on 10.01.13, M/s. Bose & Mitra informed that petitioner filed application for recalling of the matter before the same devision bench & will be on 14.01.13. Thereafter, M/s. Bose & Mitra informed that their claim has been dismissed and our counter claim is pending before the court. Recently K.S. Trading file an application claiming of an amount of Rs. 35,25,88,347. Last hearing of the said case was on 15/01/2014. The Corporation filed affidavit before the Hon'ble High Court. Written Statement from our side regarding the claim will be filed shortly. | |
| 36 | Arbitration in between M/s. Interlink Pvt. Ltd. as claimant -vs- WBECSC LTD as respondent | AP No. 117 of 2019 | Before Ld. Sole Arbitratior Sri Tapan Dutt | The Corporation entered into an Agreement with M/s. Interlink Pvt. Ltd. on 17.03.2005 and paid an advanced Rs. 10.5 crores to M/s. Interlink for supply of 2,00,000 MT of IOF. The party supplied 51,913 WMT (Wet Metric Ton) of IOF and exported in two vessels namely MV Ariel (32300 WMT) and MV Arhimidis-SB (19613 WMT) As per Agreement, Fe content to be supplied was 63.5% and above. M/s. Interlink supplied IOF below the stipulated Fe | Next date 02.02.2022 |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 36 | | | | content. Hence, the first party Varomet Ltd. declined to accept the same. The Corporation was forced to sell the said IOF by way of distress sell to M/s. Rizhao Maji Trading Co. resulting in huge loss. M/s. Interlink on A/c of claim and due to dispute in the contract referred the matter for Arbitration. The Hon'ble Court appointed Mr. A.K. Sengupta (Retd. Justice) as the sole Arbitrator. During pendency of the Arbitration proceedings the Arbitrator Mr. A.K. Sengupta expired. The Hon'ble High Court vide Order dt. 22.07.2019 passed by Hon'ble Justice Arindam Sinha on the application of M/s. Interlink appointed Sri Tapan Dutt (Retd. Justice) as the sole Arbitrator. The claim amount is Rs. 56,54,03,938/- | |
| 37 | Interlink Pvt. Ltd. as claimant -vs- WBECSC LTD | A.P. No. 819 of 2018 | Before Ld. Sole Arbitratior Sri Tapan Dutt | The Corporation entered into an Agreement with M/s. Interlink Pvt. Ltd. on 21.12.2004 and paid an advanced Rs. 6.71 crores to M/s. Interlink for supply of 40,000 MT of IOF. The party supplied 38,931 MT in one vessel MV Gulsara Ana. As per Agreement, Fe content to be supplied was 63.5%. M/s. Interlink supplied 61.22% Fe content. Hence, the first party World Resources declined to accept the same. The Corporation was forced to sell the said IOF by way of distress sell to General Nice resulting in huge loss. M/s. Interlink on A/c of claim and due to dispute in the contract referred the matter for Arbitration. The Hon'ble | Next date 15.01.2022 |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 37 | | | | Court appointed Mr. A.K. Sengupta (Retd. Justice) as the sole Arbitrator. During pendency of the Arbitration proceedings the Arbitrator Mr. A.K. Sengupta expired. The Hon'ble High Court vide Order dt. 11.01.2019 passed by Hon'ble Justice Ashis Kumar Chakraborty on the application of M/s. Interlink appointed Sri Tapan Dutt (Retd. Justice) as the sole Arbitrator. The claim amount is Rs. 13,04,98,360/- | |
| 38 | Union Bank of India on behalf of Corporation as petitioner/ Claimant and M/s. General Nice Resources (HK) Ltd. as defendant/ accused. | Case no.- 299. Action no. – HCA 299 of 2007. | High Court Hong Kong Special Administrative Region. | M/s. General Nice Resources (Hong Kong) Ltd. was a buyer of IOF at China. But, as the buyer refused to accept the IOF, distress sale took place. In case of 40% invoice value equivalent to US$ 42,82,299.67, the M/s. GNR refused to pay the some and agreed to pay only US$ 13,65,423.11. Subsequently the case has been taken over by UBI on June, 2011 A letter was issued to UBI on 29.09.2012 for submitting the latest position of the case, but they didn't respond. Thereafter Corporation issued letter to DLA piper on 30.01.13 & DLA informed by email that the litigation settled in January 2012 under instructions of UBI & both party undertook confidentiality in the settlement. Thereafter several letters sent to the concerned authority of Union Bank of India from time to time for knowing the present status, but no response received from their end till date. | Recently MD of WBECSC has issued a letter to the manager of UBI for informing the current status of the case, But the manager, in response, asked to contact their HO in this regard. Accordingly, as advised by the legal advisor of the corporation a letter was issued on 25.02.2015 to the concerned |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
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| | | | | | authority of UBI, HQ at Mumbai. But till date no reply received in this regard, as per available record. |
| 39 | M/S MSV Laboratories Pvt. Ltd. -vs- WBECSC Ltd. | C.P. (IB) No. 1268/ KB/2019 | NCLT | Regarding payment of godown rent. Under PEG Scheme | Next date 14.03.2022 |
| 40 | M/S MSV Laboratories Pvt. Ltd. -vs- WBECSC Ltd. | CAN No. 1 of 2021 F.M.A.T. No. 677 of 2021 | High Court | Regarding payment of godown rent. Under PEG Scheme | Pending before Hon'ble High Court |
| 41 | Aditi Health Oils Pvt. Ltd. (In Liquidation) -vs- WBECSC Ltd. | Case No. IA(I.B.C)/ 95 (KB) 2022 | NCLT | Matter filed by Krishna Kumar Chaparia in NCLT for a dirction on WBECSC Ltd. for payment of Rs. 42 Lakhs (Approx) | Pending |
| 42 | WBECSC Ltd. -vs- MSV Laboratories | Misc. Case (Arb) 38 of 2020 (Transferred) Misc Case No. 05 of 2020 | Commercial Court, Alipore (Transferred) Tomluk Court | Challenging the Award passed by MSME u/s 34 of Arbitrator and conciliation 1996. Payment of godown rent. | Dismissed of New application filed for refund of Rs. 4,32,01,200.00/- |
| 43 | Arati Ballav -Vs- WBECSC Ltd. | W.P. No. 6420 (W) of 2018 | High Court, Calcutta | Payment of P.F Fund money Commisioner of deceased sister Jyotsna Das by P.F Commisioner | Pending |

**List of cases related to 'Revenue'**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 44 | Bengal Agency -vs- W.B.E.C.S.C. & Ors. | WP No. 19803 (W) of 2019 | High Court, Calcutta | Deduction of Money | Pending |
| 45 | WBECSC Ltd. & Anr. -vs- Union of India & Ors. (ED) | W.P. No. 5241 (W) of 2020 | High Court, Calcutta | Payment of penalty of Rs. 80 lakhs as imposed by Spl. Director, ED (E.R.) | Pending |
| 46 | Jamna Union Cooperative Agricultural Credit Society Ltd. -vs- State of West Benagal & Ors. | W.P.A. No. 3801 of 2021 | High Court, Calcutta | Jamna Union Cooperative Agricultural Credit Society Ltd. Praying for direction upon District Magistrate Collector Purba Burdwan (Resp. No. 2) to complete the sale within six months from the date of the Order as passed by Hon'ble Justice Mantha. | Pending |
| 47 | Shankar Prasad Dudhwewala & Anr. -vs- The State of West Bengal & Anr. | CRR No. 1593 of 2021 | High Court, Calcutta | Stay of operation of Order passed by CJM, Jhargram for 8 weeks | Pending |
| 48 | Maheshwari Multiple Rice Mill Pvt. Ltd. -vs- WBECSC Ltd. & Ors. | W.P. 26311 (W) of 2016 | High Court, Calcutta | Relating to non-delivery of rice by the concerned Rice Mill | Pending |
| 49 | State of West Benagl -vs- Biswarup Dey and Others | G.R. Case No. 317 of 2014 | 6th M.M. Court, Bankshall | Non-Delivery of CMR | Next date on 28.07.2022 |

## List of cases related to 'Policy' matter

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 1 | Uma Charan Samonta -vs- State of West Bengal | W.P. 35042 (W)/2013 | High Court, Calcutta | Petition has been filed by some of the agents for distribution of sugar, challenging order of the F & S Dept. regarding distribution of sugar. | Pending |
| 2 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. | W.P. No. 24518 (W) of 2014 | High Court, Calcutta | Tender matter for appointment or allotment or handling/transportation works in various project. | Pending for final hearing |
| 3 | WBECSC Ltd. -vs- Souven Sur & ors | F.A.T. No. 381/2010 | High Court, Calcutta | The appeal has been filed by ECSC, challenging the decree, passed by City Civil Court, based on the evidence of two employees of ECSC Ltd. admitting alleged dues of ECSC Ltd. | Pending for final hearing |
| 4 | M/s. Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. | Misc (contempt) case no. 07 of 2015 (Arising out of 8 of 2014) | DJ at Darjeeling | he Corporation was disobeying the order dt. 16.10.2014 passed by the DJ, at Darjeeling Vide T.S. No. 8/2014 for which the instant contempt application has been filed against the Corporation. | Pending |
| 5 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. | Misc. Appeal no. 9 of 2014 | Dist. Judge, Darjeeling | Interim injunction in terms of the prayers made is granted till 29.01.2015 on condition that the apppellant shall comply with the provisions of Clause - (a) and Cause (b) of the proviso of Rule - 3 of the Order - 39 of C.P.C. Vakalatnama is filed by WBECSC Ltd. | Plaintiff preferred an appeal before the Ld. Dist. Judge, Darjeeling against the order passed by the Ld. Civil Judge (Jr. Divn.) Siliguri in title suit no. 293 of 2014. Written Objection |

**List of cases related to 'Policy' matter**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 5 | | | | | already filed by us. Next date of hearing is fixed on 22.04.2016. |
| 6 | Kurseong Carriers (P) Ltd. -vs- WBECSC Ltd. | Case no. 63 of 2015 | Dist. Judge, Darjeeling | Plaintiff filed a petition against WBECSC Ltd. | Matter is pending for hearing. |
| 7 | Mannalal Rajendra Prasad Impex Pvt. Ltd. -vs- WBECSC Ltd. | W.P. No. 2934 (W) of 2014 | High Court, Calcutta | Petition has been filed by the petitioner, challenging the tender process for selection of sugar mill by the WBECSC Ltd. | Pending for final hearing |
| 8 | Bengal Trading Cler. & Forwarding Agency -vs- WBECSC Ltd. | WP/ 23062/ W/12 W.P./ 22200/ W/12 | High Court, Calcutta | The writ petitions have been filed by the petitioners, Challenging the tender process for appointing agent. | Pending for final hearing |
| 9 | W.B.E.C.S.C. Ltd. & Ors. -vs- Jaitra Acharya | MAT No. 472 of 2018 CAN No. 7815 of 2018 (Sec. 5) CAN No. 7816 of 2018 (Stay) WP No. 34979 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |

## List of cases related to 'Policy' matter

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 10 | W.B.E.C.S.C. Ltd. & Anr. -vs- Falguni Jana & Ors. | MAT No. 471 of 2018 CAN No. 7798 of 2018 (Sec. 5) CAN No. 7814 of 2018 (Stay) WP No. 34985 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |
| 11 | W.B.E.C.S.C. Ltd. & Anr.-vs- Provakar Naskar | MAT No. 1576 of 2018 CAN No. 10216 of 2018 (Stay) WP No. 34981 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Arijit Banerjee on 05.12.2018 confirming the Judgement passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |
| 12 | W.B.E.C.S.C. Ltd. & Anr. -vs- Krishnendu Bhowmik | MAT No. 1575 of 2018 CAN No. 10215 of 2018 (Stay) WP No. 34994 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Arijit Banerjee on 05.12.2018 confirming the Judgement passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |

**List of cases related to 'Policy' matter**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 13 | W.B.E.C.S.C. Ltd. & Anr. -vs- Animesh Baskey | MAT No. 1578 of 2018 CAN No. 10217 of 2018 (Stay) WP No. 34983 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Arijit Banerjee on 05.12.2018 confirming the Judgement passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |
| 14 | W.B.E.C.S.C. Ltd. & Anr. -vs- Kuntal Ghosh | MAT No. 1573 of 2018 CAN No. 10212 of 2018 (Stay) WP No. 34984 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Arijit Banerjee on 05.12.2018 confirming the Judgement passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |
| 15 | W.B.E.C.S.C. Ltd. & Anr. -vs- Simanta Hansda | MAT No. 1574 of 2018 CAN No. 10214 of 2018 (Stay) WP No. 34986 (W) of 13 | High Court, Calcutta | Service Matter, Appeal has been preferred against the Order of appointment passed by Hon'ble Justice Arijit Banerjee on 05.12.2018 confirming the Judgement passed by Hon'ble Justice Rajasekhar Mantha on 28.02.2018 | Yet to be Listed |
| 16 | W.B.E.C.S.C. Ltd. & Anr. -vs- Sanjukta Jana | MAT No. 491 of 2019, CAN No. of 2019 (Stay), WP No. 25646 (W) of 2018 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Not yet notified |

## List of cases related to 'Policy' matter

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 17 | W.B.E.C.S.C. Ltd. & Anr. -vs- Pratik Paul | MAT No. 491 of 2019, CAN No. of 2019 (Stay), WP No. 25644 (W) of 2018 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Not yet notified |
| 18 | WBECSC Ltd. & Ors. -vs- Sekhar Biswas | MAT No. 565 of 2020, IA No. CAN 1 of 2020 CAN 2 of 2020, WP No. 1954 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 19 | WBECSC Ltd. & Ors. -vs- Suparna Dutta | MAT No. 555 of 2020, IA No. CAN 1 of 2020 CAN 2 of 2020, WP No. 1961 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 20 | WBECSC Ltd. & Ors. -vs- Suparna Seal @ Suparna Kundu | MAT No. 563 of 2020, IA No. CAN 1 of 2020 CAN 2 of 2020, WP No. 1965 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |

**List of cases related to 'Policy' matter**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 21 | WBECSC Ltd. & Ors. -vs- Akhil Hembram | MAT No. 562 of 2020, IA No. CAN 1 of 2020 CAN 2 of 2020, WP No. 1959 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 22 | WBECSC Ltd. & Ors. -vs- Palash Kar | MAT No. 554 of 2020, IA No. CAN 1 of 2020 CAN 2 of 2020, WP No. 21372 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 23 | WBECSC Ltd. & Ors. -vs- Alo Roy | MAT No. 553 of 2020, IA No. CAN 1 of 2020, CAN 2 of 2020, WP No. 21369 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 24 | WBECSC Ltd. & Ors. -vs- Suparna Halder @ Suparna Paik @ Suparna Halder (Paik) | MAT No. 560 of 2020, IA No. CAN 1 of 2020, CAN 2 of 2020, WP No. 21368 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |

## List of cases related to 'Policy' matter

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 25 | WBECSC Ltd. & Ors. -vs- Aparna Chakraborty | MAT No. 556 of 2020, IA No. CAN 1 of 2020, CAN 2 of 2020, WP No. 21373 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 26 | WBECSC Ltd. & Ors. -vs- Parul Rani Mondal | MAT No. 556 of 2020, IA No. CAN 1 of 2020 CAN 2 of 2020, WP No. 21377 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Yet to be Listed |
| 27 | Shyamali Banerjee -vs- State of West Bengal & Ors. | WP No. 21366 (W) of 2019 | High Court, Calcutta | Service Matter, WP has been filed by the petitionor, for regularisation of the service (who have been appointed as compassional grounds) under WBECSC Ltd. | Not yet notified |
| 28 | Kusal Chakraborty -vs- WBECSC Ltd. | WP No. 26002 (W) of 12 | High Court, Calcutta | The case has been filed by the petitioner, alleging irregularities in selection of Dy. General Manager in ECSC Ltd. | Pending for final hearing |
| 29 | Dipak Kumar Maity -vs- State of West Bengal | O.A. No. 391 of 2018 | Bikash Bhawan (SAT) | Matter relating to Show Cause | Yet to be listed |

**List of cases related to 'Policy' matter**

| Sl. No. | Cause Title | WP No./ Case No. | Court Name | Matter Relating to | Present Status as on 10.03.2022 |
|---|---|---|---|---|---|
| 30 | Rohini Kanta Jana -vs- State of West Bengal | O.A. No. 393 of 2018 | Bikash Bhawan (SAT) | Matter relating to Show Cause | Yet to be listed |
| 31 | Ambarish Manna -vs- State of West Bengal | O.A. No. 394 of 2018 | Bikash Bhawan (SAT) | Matter relating to Show Cause | Yet to be listed |
| 32 | Pradip Kumar Maity -vs- State of West Bengal | W.P. No. 21507 (W) of 2019 | High Court, Calcutta | Payment of retiremental benefit | Pending |
| 33 | Gora Chand Mukherjee -vs- The State of W.B. & Ors. | W.P. No. 4982 (W) of 2020 | High Court, Calcutta | praying for release of the entire retiremental benefits | Affidavit are complete pending for final hearing |
| 34 | Pr. CIT -3 Kolkata -vs- WBECSC Ltd. | ITAT of 2016 | High Court, Calcutta | The matter will appear before the Hon'ble Bench having determination of Income Tax/Revenue matter on 15.12.2016 | Pending |
| 35 | Goutam Pandey -vs- The State of West Bengal & Ors. | W.P.A. No. 9621 of 2021 | High Court, Calcutta | The petitioner has prayed for a direction on G.M. (Personnel) to rescind, cancel and/or withdraw the Order of termination bearing memo no. ECSC/Estt/01/2012 (Pt.-II)/1274 dated 12.03.2021 and the Managing Director to extend the tenure of service of the petitioner. | Pending |
| 36 | Sourish Bhattacharya -vs- The State of West Bengal & Ors. | W.P.A. No. 9622 of 2021 | High Court, Calcutta | The petitioner has prayed for a direction on G.M. (Personnel) to rescind, cancel and/or withdraw the Order of termination bearing memo no. ECSC/Estt/01/2012 (Pt.-II)/1275 dated 12.03.2021 and the Managing Director to extend the tenure of service of the petitioner. | Pending |

## STATUS OF DEFAULTER RICE MILLS

| Sl. No. | District | Name of Rice Mills | Pending Delivery of CMR (MT) | Principal Amount Due | Amount Recovered | Remarks |
|---|---|---|---|---|---|---|
| 1 | Vill - Ghola, PO - Raipur, PS - Purbasthali, Dist - Burdwan | M/s. Samudragarh Modern Rice Mill | 698.54 | 1,10,89,560/- | 89,72,000.00 | New Market P.S Case No.560 dated 27.12.2012 |
| | | | | | | Winding Up Petition moved at Calcutta High Court – Case No.766 of 2013 (moved on 6-12-13) |
| | | | | | | A.P.No.1609/2015 (moved by Samudragarh Modern Rice Mill) |
| 2 | Vill-Kenjakura, PS - Bankura Dist – Bankura | M/s. Shibshankar Rice Mill | 145.595 | 23,12,392/- | NIL | New Market P. S. Case No.562 dated 28.12.2012. Chargesheet submitted. |
| 3 | Vill-Belkuli, PO Dhatrigram, PS Kalna | M/s. Joy Durga Rice Mills Pvt. Ltd. | 237.181 | 37,66,992/- | NIL | New Market P.S.Case No.115 dated 07.03.2013. Chargesheet submitted. |
| | | | | | | Winding up Petition moved at Calcutta High Court – Case No.767 of 2013 (Filed on 6-12-13) |
| 4 | Burdwan | Azad Rice Mill | 107.026 | 1699824 | NA | New Market PS FIR dated 07.03.2013 |
| 5 | Vill-Madhyamgram, PS Monteswar Dist-Burdwan | M/s. Sunanda Rice Mill (Jamna Society Purchase) | 604.864 | 90,93,000/- | NIL | G.R.Case No.756/2013 - New Market P.S. Case No.94 dated 23.2.2013- Bail allowed by Ld.CMM Kolkata on 16.12.13. Case is under trial at 6th MM Court. Chargesheet submitted. |
| 6 | Dist – Purulia | Preeti Rice Mill | 1387.63 | 2,55,07,904/- | Rs.28,78,656/- (including Adj. of Bill Rs.457600/-+ Rs.48686/-) | FIR Lodged on 02-01-2014 at New Market PS. Charge Sheet submitted for trial before the M.M. Court at Bankshall. |

## STATUS OF DEFAULTER RICE MILLS

| Sl. No. | District | Name of Rice Mills | Pending Delivery of CMR (MT) | Principal Amount Due | Amount Recovered | Remarks |
|---|---|---|---|---|---|---|
| 7 | Gopinathbati, Dist - Burdwan | Prince Rice Mill | 3144.62 | 5,78,05,515/- | 10,00,000.00 | FIR Lodged on 16-12-2013 at New Market P.S. Case No.595. Charge Sheet submitted for trial before the M.M. Court at Bankshall. |
| 8 | PO Ketugram, Dist - Burdwan | Maa Bahula Rice Mill | 183.523 | 33,73,585/- | 9,48,000.00 (including Adj. of Bill of Rs. 448000/-) | FIR No. 31 dt. 06.02.2014 Lodged at New Market P.S. Charge Sheet submitted . |
| 9 | Purba Midnapore | Ma Nachinda Mini Rice Mill | 1455.93 | 2,67,63,419/- | Adj. of Bill Rs.4,01,600/- | F.I.R Lodged at New Market P.S. on 07-02-2014, New Market PS Case No.36/14. FRT / Final Report submitted by Police. Investigation completed. Charge Sheet submitted. |
| 10 | Vill & PO -Dawki, PS Contai, Dist-Purba Medinipur | Modern Rice Mill | 11668.44 | 21,44,93,382/- | NIL | New Marker P.S. Case No. 438 dt. 01.09.2013. & at Contai P.S. Purba Mid vide case 144/13 dt. 22.07.13. Charge Sheet submitted for trial before the M.M. Court at Bankshall. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 1 | Burdwan | Panagarh Rice Mill | 2679.084 | 1821.777 | 927.487 | 894.290 | FIR No. 163 of 16 Lodged on 03.10.16 at Budbud PS. Charge sheet submitted. Transferred to General Record Section for commitment to Court for trial. |
| 2 | | Sajee Baba Grains Pvt. Ltd. | 115.483 | 78.528 | 20.000 | 58.528 | FIR No. 219/16 dt. 19.09.2016 under section 420/406 IPC (Khandaghosh PS). Charge sheet submitted. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 3 | | Kamakshya Agro | 1617.567 | 1099.946 | 1099.946 | 0.000 | FIR No. 598/16 dt. 03.10.2016 under section 409/420 IPC (Memari PS). CMR Delivered. Charge sheet submitted. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 4 | | Bharati Khandelwal RM | 696.84 | 473.851 | 60.000 | 413.851 | FIR Lodged at Khandaghosh PS. 252/16 dt. 03.10.2016 under section 420/406 Charge sheet submitted. Charge no. 286/16 dt 29.12.2016. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 5 | | Labanya Prava Agro Product Pvt. Ltd. | 902.974 | 614.022 | 181.600 | 432.422 | FIR No. 599/16 dt 03.10.2016 under section 409/420 IPC (Memari PS). Charge sheet submitted. Arrested person on bail, committed to trial before Court. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 6 | Burdwan | Maheswari Muliple Mills Pvt. Ltd. | 2212.964 | 1504.820 | 1000.400 | 504.420 | FIR No. 327/16 dt 03.10.2016 under section 409/420 IPC (Manteswar PS). Charge sheet submitted. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 7 | | Jibika Rice mill | 1754.986 | 1193.390 | 645.577 | 547.813 | FIR No. 162/16 dt. 03.10.2016 under section 409/420 IPC (Budbud PS). Charge sheet submitted. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 8 | | Ma Parameswari Agro Pvt.Ltd. | 2576.598 | 1752.087 | 1046.873 | 705.214 | FIR No. 274/16 dt 04.10.2016 (Mangalkote PS). Charge sheet submitted. Accused persons are on bail. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 9 | | Ananda Rice Mill | 1898.362 | 1290.886 | 395.241 | 895.645 | FIR No. 142/16 dt 09.09.2016 under section 409/420 /120 B IPC (Budbud PS). Charge sheet submitted. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 10 | | Nice Rice Mill | 3546.566 | 2411.665 | 1792.679 | 618.986 | FIR No. 302/16 dt 03.10.2016 under section 420/406/120 B IPC (Ketugram PS). Arrested person on bail. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. Chargesheet submitted. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 11 | Burdwan | Yashoda Rice Agro food Products | 14113.747 | 9597.348 | 6392.846 | 3204.502 | FIR No. 340/16 dt 03.10.2016 under section 409/420/120 B IPC(Aushgram PS). Charge Sheet submitted. Accused persons are on bail. Transferred to General Record Section for commitment to Court for Trial. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 12 | Paschim Midnapore | Mukund Agro Product Pvt. Ltd. | 2506.316 | 1704.295 | 1116.301 | 587.994 | FIR No. 988 of 16 lodged on 28.10.2016 at Kotwali PS. Charge sheet not yet submitted. FIR copy received by GP. Anticipatory bail rejected. The matter is under subjudice in the Calcutta High Court vide No. 212/2017. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 13 | | Bondahi SKUS | 339.000 | 230.520 | 0.000 | 230.520 | FIR Lodged dt. 28.07.2016 at Largarh PS. vide case No. 44/16. Tagged Rice Mills were Om Rice Mill & Sarkar Enterprise. The Rice Mills have denied the receipt of paddy. The FIR has been lodged against the said SKUS only. The matter before the General Record Section for commitment to Court for trial.Charge sheet submitted. |
| 14 | | Paikambi SKUS Ltd. | 476.290 | 323.877 | 0.000 | 323.877 | FIR Lodged dt. 28.07.2016 at Largarh PS. vide case No. 44/16. Tagged Rice Mills were Jhargram Rice Mill, Om Rice Mill & Sarkar Enterprise. All 3 R.M. have denied the receipt of paddy. The FIR has been lodged against the said SKUS only. The matter before the General Record Section for commitement to Court for trial. Charge sheet submitted. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 15 | Uttar Dinajpur | M.M Rice Mill | 2021.515 | 1374.630 | 210.000 | 1164.630 | FIR No. 1069 of 16 Lodged on 21.10.16 at Chopra PS. Investigation is ongoing. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 16 | Birbhum | Kumira Joy Makali SKUS Ltd. | 1158.696 | 787.913 | 0.000 | 787.913 | FIR No. 28 of 17 Lodged on 05.05.2017 at Rajnagar P.S. Charge sheet given vide Rajnagar PS Charge No. 49/18 dt. 31.10.2018 to Additional Chief Judicial Magistrate, Suri Court. Investigation completed |
| 17 | | Atif Agro Food Product Pvt. Ltd. | | | | | FIR No. 76 of 17 Lodged on 05.05.2017 at Nanoor P.S. The matter before the General Record Section for commitment to court for trial. This case has been charge sheeted vide Nanoor PS Charge No. 214/17 dt. 31.12.17 u/s 420/406/409 424/120B IPC against 11 persons. Case No. 3/18. Special 3rd Court. |
| 18 | BURDWAN | Ma Kali Rice Mill, Paraj | 496.72 | 337.77 | 75.01 | 262.76 | FIR No. 139/18 dt. 30.05.2018 has been lodged (Galsi PS). Under process of filing fresh criminal proceeding U/s 138 of NI Act. Charge Sheet submitted. |
| 19 | NORTH 24 PGS | LAXMI VINAYAK RM PVT LTD. | 500.000 | 340.000 | 178.00 | 162.00 | Case No. /GD No. 1695 dt. 26.04.2020 at Barasat Court |
| 20 | PURBA MIDNAPORE | Sreema Mini Rice Mill | 6256.5 | 4254.42 | 1106.200 | 3148.22 | FIR No. 19/18 dt. 04.02.2018 lodged (Bhupatinagar PS) and the case handed over to CID, WB, Charge sheet framed. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 21 | UTTAR DINAJPUR | Shibsakti mini Raw Rice Mill | 620.635 | 415.83 | 255.23 | 160.60 | FIR No. 222/19 dated 10.08.2019 lodged (Chakulia PS). Investigation is ongoing. Under process of filing fresh criminal proceeding U/s 138 of NI Act. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 22 | Dakshin Dinajpur | Banshihari Rice Mill | 8567.890 | 5,826.165 | 3090.700 | 2,735.465 | FIR No. 94/19 dated 26.06.2019 (Banshihari PS). The case has been finally reported as charge sheet vide Banshihari PS CS No. 04/20 dt. 19.01.2020 u/s 409/420/ 120B IPC r/w Sec 10 (2) of EC Act and the original case docket alongwith charge sheet has been sent to the Ld Court of ACJM Gangarampur at Buniadpur. |
| 23 | Jalpaiguri | Sarkar Mini Rice Mill (Raw) | 990.003 | 663.302 | 162.000 | 501.302 | FIR No. 327/19 dated 19.06.2019. The above noted case has been finally reported as charge sheet, vide Kotwali P.S. Charge Sheet No. 289/2021 dt. 29.06.21 u/s 420/409/120B IPC & r/w Section 7(1)(a)(ii) of EC Act 1955 against owner of Sarkar Mini Rice Mill. Shri Kamal Sarkar is on bail. Charge Sheet is prepared. Next hearing will be on 06.05.2022. Shri Tapan Sarkar is showing absconded in charge sheet. |
| 24 | | SK Agro Industry (Raw) | 521.599 | 349.471 | 27.000 | 322.471 | FIR No. 338/19 dated 24.06.2019 (Kotwali PS). Transferred to E.B. H. Q. The above noted case has been finally reported as Charge Sheet, vide Charge Sheed No. 06/21 dt. 20.01.2021 u/s 420 IPC, R/W 7 (i)(a)(ii) of EC Act 1955 against owner of SK Agro industries. The owner is asked to appear before the CJM, Jalpaiguri for hearing fixed on 18.05.2022 vide order dated 02.08.2021 against case No. Gr Case / 0913/2021. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 25 | Jalpaiguri | Jalpesh Mini Rice Mill (Boiled) | 457.315 | 310.974 | 28.000 | 282.974 | FIR No. 191/19 dated 20.06.2019 (Maynaguri PS). The above case has been finally reported as "Charge Sheet", vide charge sheet No. 79/21 dt. 27.03.2021u/s 406/409/420 IPC against 5 (five) accused persons i.e. owner of Jalpesh Mini Rice Mill. Next hearing is fixed on 19.04.2022 before the ADJ II, Jalpaiguri Court vide Special Court Case No. 33/2021 vide order dated 21.01.2022. |
| 26 | Jhargram | Anadi Rice Mill Pvt. Ltd. | 436.900 | 297.092 | 216.989 | 80.103 | FIR No. 119/19 dated 30.05.2019 (Jhargram PS). In course of investigation I.O. maintained all formalities of investigation like visiting of P.O., examination of available witnesses and recording their statements u/s 161Cr.PC and also siezed incriminating articles in this case. During investigation the I.O. held raid for securing arrest of FIR named accused persons but all went in vain. I.O. prayed for issuing of warrant of arrest against Anadi Dudhewala and Shankar Prasad Dudhewala which was granted by Ld. C.J.M., Jhargram. The warrant is pending at O/o Bidhannagar South P.S for execution. Investingation of the case is going on. |
| 27 | Purba Midnapore | Shri Bishnu Rice Mill | 472.932 | 321.594 | 179.464 | 142.130 | Complaint lodged on 31.05.2019 but in this regard FIR No. 28/19 dated 22.02.2019 has been lodged (Nandigram PS). Under process of filing fresh criminal proceeding U/s 138 of NI Act. Charge Sheet submitted. |

## STATUS OF DEFAULTER RICE MILLS

| Sl No | District | Name of Rice Mill | Paddy Received (MT) | Resultant Rice (MT) | CMR Delivered (MT) | Pending Delivery (MT) | Remarks |
|---|---|---|---|---|---|---|---|
| 28 | Uttar Dinajpur | Sree Anadi Rice Mill | 720 | 489.60 | 367.000 | 122.600 | FIR No. 55/19 dated 18.03.2019 (Kaliaganj PS). Under process of filing fresh criminal proceeding U/s 138 of NI Act. |
| 29 | Purba Burdwan | Ma Mahamaya Rice Mill Pvt. Ltd., Madhya-mgram | 1104.231 | 750.877 | 516.103 | 234.774 | Monteswar P.S FIR No. 217/2020 dt- 19.08.2020 U/s 420/409 IPC. |
| 30 | Jalpaiguri | Antilla Breweries (Boiled) | 13316.972 | 9013.555 | 8800.588 | 212.967 | FIR No. 293/20 dt. 14.08.2020. The above noted case has been finally reported as Charge Sheet, vide Maynaguri PS Chage Seet No. 431/2020 dt. 19.12.2020 U/S 406/409/420 IPC against accused, proprietor of Antilla Breweries Pvt. Ltd. Next hearing is fixed on 06.04.22 for appearance and supply of copy. All accused are on bail. |
| 31 | Purba Burdwan | ASTHA RICE MILL PVT LTD | 1206.582 | 820.476 | 48.000 | 772.476 | FIR No. 310/21 dt. 07.07.21 U/s 420/409 IPC lodged at Galsi Police Stn. |
| 32 | | Agnibina Rice Mill Pvt. Ltd. | 1358.198 | 923.575 | 70.050 | 853.525 | FIR No. 650/21 dt. 10.12.21 U/s 420/409 IPC lodged at Galsi Police Stn. |
| 33 | Bankura | Trirani Industries Pvt. Ltd. | 1083.408 | 736.717 | 656.151 | 80.566 | FIR No. 03/22 dt. 04.01.22 U/S 403/406/420/120 B IPC lodged at Barjora PS. |

### Note No. - 38

**General :**

a) The records of dues to micro, small and medium enterprises as defined in Section 22 of the Micro, Small and Medium Enterprises Development Act 2006 are being filled with ROC on a half-yearly basis as per statutory provisions.

b) Sundry Debtors, Loans and Advances and Other Receivables :

A comprehensive review in respect of the outstanding Sundry Debtors, Loans and Advances and Other Receivables is being made on ongoing basis. Provisions/Adjustments, if required, towards outstanding amount will be made as and when, in the opinion of the management, the same is warranted based on review results. The efforts of recovery of the amounts are being continued.

c) Export

i) The WBECSC Ltd. acts in the status of "Export financier". Export Sales was booked on the basis of Export bills raised/realized against overseas buyers and bill in respect of the goods sailed out within 31st March 2006 was booked as such. The corresponding purchases were accorded on the export bill amount less recovery of all expenditures like ECGC premiums. Export sales on account of security money, unpaid ship freight, incidental charges at port etc. were properly accounted for in respective accounts or remains receivable from the individual Associate. The rate of interest charged against Associates' account @ 7% p.a. as charged by the Bank. Since Goods are procured through Business Associates and their individual accounts are adjusted after recovery through export sales proceeds, the stock procured by them on our behalf have not been shown as "Stock of Material" since 31st March 2006, but they form part of the outstanding balances against Associates' account as on that date and included in Trade Advances vide Note No. 11.

ii) Sundry Debtors includes Rs. 58,61,51,816.74/- for Export of Iron Ore Fines to China as on 31/03/2015 which are under dispute. The details are as under :-

a) Export bills amounting to Rs. 28,32,00,000/-raised on foreign buyers. Out of the said amount Rs.3,65,57,409/- is received in the F.Y.2017-18 & Rs. 14,41,75,302/- is received in the F.Y.2018-19.

b) Sundry Debtors amounting to Rs. 18,36,00,000/- have arisen due to non-realization of 40% of the amount which has been booked on the basis of Agency agreement.

c) Rs. 11,92,00,000/-is due to deduction made by the foreign buyer on account of ship-freight payment as demanded by the original ship owners. The above amount is receivable from Sea Quest Shipping Pvt. Ltd.

## Note No. – 39

As per request of Life Insurance Corporation of India, the company had changed from Group Gratuity – Pure Endowment to Group Gratuity Cash Accumulation Scheme with effect from 01.04.2009 and accordingly during the year the company have paid revised gratuity premium with LIC for Rs. 3,00,00,000.00 (Rs. 5,00,00,000.00) considering arrear salary.

## Note No. – 40

Other additional information

a) Statutory Audit fees payable Rs. 90,000/- (excluding tax)

b) Purchase of Goods traded under broad heads:-

**Purchase of traded goods**

| Particulars | For the year ended 31 March, 2016 (Rs.) |
|---|---|
| Converted goods | |
| Rice (F&S) | 35,692,691,987.54 |
| Rice (FCI) | 1,461,714,348.69 |
| **Total – Purchase of converted goods** | **37,154,406,336.23** |
| Traded goods | |
| Purchase Paddy | 22,701,803,859.24 |
| Cement | 156,522,807.63 |
| Musur Dal (ICDS) | 942,212,882.80 |
| Mustard Oil (ICDS) | 149,306,960.00 |
| Rice (ICDS) | 537,656,246.00 |
| Salt (ICDS) | 8,076,387.00 |
| Sugar | 4,891,688,946.76 |
| Roudra Bristi | 3,721,550.00 |
| **Total – Purchase of traded goods** | **29,390,989,639.43** |
| **Total – Purchase of products** | **66,545,395,975.65** |

c) Gross income derived from services rendered under broad heads:-

| Particulars | For the year ended 31.03.16 |
|---|---|
| Service Charges for Caretaking | 5,245,032.06 |
| **Total - Services** | **5,245,032.06** |

d) Expenditure in foreign currency is NIL.

e) Previous Year Figures have been regrouped and rearranged wherever necessary. Figures in brackets relate to previous year

## Note No. – 41

**SIGNIFICANT ACCOUNTING POLICIES :**

1. The Financial Statements have been prepared under historical cost convention on accrual basis in compliance with all material aspects of applicable Accounting Standards in India and in accordance with the Company's (Accounting Standards) (second amendment) Rules, 2011 {which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014} prescribed by the Central Government and the relevant provisions of the Companies Act, 1956(to the extent applicable) and the Companies Act, 2013 (to the extent notified), except of the aspects dealt otherwise as referred to hereinafter.

**Note No. – 41** (Contd.)

**2. Revenue Recognition :**

a) Revenue from Operations for sale of products has been recognized on delivery of the goods to customers.

b) Revenue from services comprising of Service Charges for Caretaking and Procurement etc. are recognised on accrual basis, and Commission on Sale are recognized to the extent these are realized.

c) Interest Income has been considered on their accrual where the other miscellaneous income (Misc. Receipt) has been recognized on their realization.

d) Reimbursement of Interest on Cash Credit for potato has been considered as other income on the basis of the Government Order.

e) Subsidy received has been recognized to the extent of its actual utilization during the financial year.

f) Sales are inclusive of Sales Tax and consequently Sales Tax paid is accounted for through Statement of Profit & Loss.

g) Rent recoveries from Godowns are accounted for on actual realization basis.

**3. Expenditure Recognition :**

Expenses are accounted for on accrual basis. Provisions are made in the financial statement for all known losses and liabilities, except :

i) Employer's contributions towards the Gratuity Fund and payments toward encashment of Leave Salary have been accounted for as and when the payments have been made.

ii) Handling charges & Godown Rent paid had been recognized in the accounts on actual payment basis.

**4. Fixed Assets :**

Fixed Assets, tangible in nature, are stated at their cost of acquisition and/or improvement netted off the accumulated depreciation. Lease Hold Land has been amortized over the lease period.

**5. Depreciation :**

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM) based on useful lives of respective assets as specified in Part "C" of Schedule II of the Companies Act, 2013.

**6. Inventories :**

Inventories are valued at actual cost of procurement including Levy Sugar Stock in transit as on the date of the Balance Sheet, using the "Weighted Average" method for levy sugar.

**7. Retirement and Other "Employee Benefits"**

i) Defined Contribution Plan

Contribution to Provident Fund and Family Pension Fund are charged to Statement of Profit & Loss on accrual basis. The company had no obligations other than the contribution payable to respective authority.

ii) Defined Benefit Plans

a) The company has created an approved Gratuity Fund which has taken a Group Gratuity Policy with Life Insurance Corporation of India. The Company has changed from Group Gratuity - Pure Endowment to Group Gratuity Cash Accumulation Scheme with effect from 01.04.2009. Claims towards premium under this scheme to the extent paid have been charged to the Statement of Profit & Loss.

b) Leave encashment are accounted for at the time of encashment / payment.

**8. Taxes on Income :**

Management, considering the prevailing uncertainty of adequate taxable income in future, has decided not to recognize the deferred tax arising due to time difference in pursuance to the Accounting Standard (AS-22) on Accounting for Taxes on Income issued by ICAI.

**9. Contingent Liability :**

Contingent Liabilities, including the claims not acknowledged as debts, are disclosed in the notes to the financial statements on the basis of the management perception as to whether a particular liability is likely to materialize or not.

# BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. 0 2 9 3 0 8 State Code 2 1 (Refer Code list)

Balance Sheet Date 3 1 0 3 2 0 1 7

II. Capital raised during the year (Amount in ₹ Thousand)

| Public Issue | Right Issue |
|---|---|
| N I L | N I L |
| **Bonus Issue** | **Private Placement** |
| N I L | N I L |

III. Position of Mobilisation and Deployment of Funds (Amount in Thousand)

| Total Liabilities | Total Assets |
|---|---|
| 5 7 3 9 4 7 1 4 | 5 7 3 9 4 7 1 4 |

Sources of Funds

| Paid-up-Capital | Reserve & Surplus |
|---|---|
| 1 0 8 0 0 | (–) 2 3 5 7 8 5 |
| **Long term Loans** | **Short term Loans** |
| 3 1 1 2 9 1 1 | 3 4 7 8 4 6 7 |

Application of Funds

| Net Fixed Assets | Investment |
|---|---|
| 6 7 8 8 | N I L |
| **Net Current Assets** | **Misc. Expenditure** |
| 5 3 7 5 5 7 3 9 | N I L |
| **Accumulated Losses** | **Deferred Tax** |
| N I L | N I L |

IV. Performance of Company (Amount in ₹ Thousands)

| Turnover | Toal Expenditure |
|---|---|
| 3 8 6 7 5 0 3 7 | 3 8 7 3 5 5 3 9 |
| **Profit/Loss Before Tax** | **Profit/Loss After Tax** |
| (+) (–) – | (+) (–) – |
| 6 0 5 0 3 | 6 0 5 0 3 |

(Please tick appropriate Box, + for Profit, – for loss)

Earning per share in ₹ (–) 5 6 0 . 2 1

Dividend Rate %

V. Generic Names of Three Principal Products/Services of Company (As per monetary terms)

Item Code No. (ITC Code) 1 0 0 6 1 0

Production Description P A D D Y

Item Code No. (ITC Code) 2 5 2 3 1 0

Production Description C E M E N T

Item Code No. (ITC Code) 1 7 0 1 9 9

Product Description S U G A R

**Sd/-**
Director
WBECSC Limited

**Sd/-**
Managing Director
WBECSC Limited