

Annexures

Annexure 1

Summarised financial position and working results of Power sector SPSUs as per their latest finalised financial statements

(Referred to in paragraph 1.10 and 1.11)

(Figures in columns 5 to 15 are ₹ in crore)

Sl. No.	Sector & Name of the Company	Period of Financial Statements	Year in which finalised	Paid up Capital including Share application money pending allotment	Share Application money pending allotment	Paid up capital	Long term Loans outstanding at the end of the year	Accumulated Profit (+)/ Loss (-) (A)	Free reserves	Net Worth (B)	Turnover (C)	Net profit/ (loss) before Interest & tax	Net profit/ (loss) after interest & tax	Capital employed (D)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
A	Generation													
1	Gujarat Power Corporation Limited	2016-17	2017-18	435.41	7.50	427.91	15.21	486.22	0.38	914.51	255.52	50.14	29.38	929.72
2	Gujarat State Electricity Corporation Limited	2017-18	2018-19	2,253.77	272.00	1,981.77	5,551.91	1,455.61	2,563.27	6,000.65	10,101.25	1,073.13	229.37	11,552.56
3	Gujarat State Energy Generation Limited	2017-18	2018-19	348.38	0.00	348.38	330.41	(173.25)	46.23	221.36	349.64	143.34	75.35	551.77
4	GSPC Pipavav Power Company Limited	2017-18	2018-19	861.84	0.00	861.84	996.37	(182.23)	0.00	679.61	409.81	132.34	12.98	1,675.98
5	Bhavnagar Energy Company Limited	2017-18	2018-19	1,030.00	0.00	1,030.00	3,185.60	(939.44)	0.00	90.56	227.87	(223.51)	(617.31)	3,276.16
	Sub-total			4,929.40	279.50	4,649.90	10,079.50	646.91	2,609.88	7,906.69	11,344.09	1,175.44	(270.23)	17,986.19
B	Transmission													
1	Gujarat Energy Transmission Corporation Limited	2017-18	2018-19	756.51	67.49	689.02	6,295.99	1,952.44	2,663.09	5,304.55	3,537.38	1,308.04	375.72	11,600.54
	Sub-total			756.51	67.49	689.02	6,295.99	1,952.44	2,663.09	5,304.55	3,537.38	1,308.04	375.72	11,600.54
C	Distribution													
1	Dakshin Gujarat Vij Company Limited	2017-18	2018-19	380.30	0.56	379.74	49.65	565.77	995.81	1,941.32	11,674.22	201.96	94.48	1,990.97
2	Madhya Gujarat Vij Company Limited	2017-18	2018-19	400.69	0.00	400.69	132.60	398.65	1,076.04	1,875.38	5,617.53	165.70	93.04	2,007.98
3	Paschim Gujarat Vij Company Limited	2017-18	2018-19	5,246.17	184.18	5,061.99	287.78	(147.06)	854.45	5,769.38	14,414.38	331.57	136.87	6,057.16
4	Uttar Gujarat Vij Company Limited	2017-18	2018-19	518.46	0.00	518.46	51.09	320.31	1,858.71	2,697.48	10,137.00	203.57	101.32	2,748.57
	Sub-total			6,545.62	184.74	6,360.88	521.12	1,137.67	4,785.01	12,283.56	41,843.13	902.80	425.71	12,804.68
D	Others													
1	Gujarat Urja Vikas Nigam Limited	2017-18	2018-19	17,402.74	1,175.19	16,227.55	144.98	257.35	0.00	16,484.90	37,820.15	184.22	126.05	16,629.88
	Sub-total			17,402.74	1,175.19	16,227.55	144.98	257.35	0.00	16,484.90	37,820.15	184.22	126.05	16,629.88
	Grand Total (A+B+C+D)			29,634.27	1,706.92	27,927.35	17,041.59	3,994.37	10,057.98	41,979.70	94,544.75	3,570.50	657.25	59,021.29
(A) Accumulated profit/loss represents the surplus/deficit of Statement of Profit and Loss as depicted in the Balance Sheet. The profit/ loss derived from other comprehensive income of IND AS companies have not been considered.														
(B) Net worth is the sum total of the paid up capital, free reserves and surplus and accumulated profit and loss.														
(C) The Turnover of the Company represents the main source of income of the PSU based on the nature of activity undertaken. It represents the revenue from operations.														
(D) Capital employed in case of Companies/ Corporation preparing their Accounts based on Revised Schedule VI of the Companies Act, 2013 is the sum of "Shareholders' Funds" and "Long Term Borrowings". However, the Shareholders' Funds here do not include Share Application money. In addition, Long Term Borrowings do not include debts maturing within 12 months. In case of Companies/ Corporation preparing their accounts based on old Schedule VI, Capital Employed is "Net fixed Assets including Capital works in progress plus working capital".														

Annexure 2

State Government funds infused in Power sector SPSUs until 31 March 2018

(Referred to in paragraph 1.12)

(₹ in crore)

Year	GPCL	GUVNL				GETCO	Total				
	Equity	Equity	Interest Free Loan (IFL)			Equity	Equity	Interest Free Loan (IFL)			
			Principal	Repayment	Converted to equity			Principal	Repayment	Converted to equity	Balance/ (IFL Repayment)
2000-01	200.27	-	-	-	-	-	200.27	-	-	-	-
2004-05	-	0.05	-	-	-	-	0.05	-	-	-	-
2005-06	-	1,628.71	-	-	-	-	1,628.71	-	-	-	-
2006-07	-	756.31	225.58	-	150.00	-	756.31	225.58	-	150.00	75.58
2007-08	-	811.61	-	-	-	-	811.61	-	-	-	-
2008-09	-	120.70	-	11.76	-	-	120.7	-	11.76	-	(11.76)
2009-10	-	97.97	-	15.12	-	-	97.97	-	15.12	-	(15.12)
2010-11	63.00	628.26	-	15.12	-	12.50	703.76	-	15.12	-	(15.12)
2011-12	10.00	508.20	-	15.12	-	-	518.2	-	15.12	-	(15.12)
2012-13	6.25	1,050.00	-	15.12	-	-	1,056.25	-	15.12	-	(15.12)
2013-14	83.25	1,456.00	-	3.34	-	-	1,539.25	-	3.34	-	(3.34)
2014-15	11.67	1,872.54	-	-	-	-	1,884.21	-	-	-	-
2015-16	21.66	2,989.00	-	-	-	-	3,010.66	-	-	-	-
2016-17	12.51	2,614.90	-	-	-	-	2,627.41	-	-	-	-
2017-18	17.50	2,868.49	-	-	-	-	2,885.99	-	-	-	-
Total	426.11	17,402.74	225.58	75.58	150.00	12.50	17,841.35	225.58	75.58	150.00	-

Annexure 3

Statement showing position of equity and outstanding loans relating to SPSUs (excluding SPSUs of Power sector) as on 31 March 2018
(Referred to in paragraph 2.3 and 2.11)
(Figures in columns 5(a) to 6(d) are ₹ in crore)

Sl. No.	Sector & Name of the Company	Name of the Department	Month and year of incorporation	Equity at close of the year 2017-18				Loans outstanding at the close of the year 2017-18			
				GoG	GoI	Others	Total	GoG	GoI	Others	Total
1	2	3	4	5(a)	5(b)	5(c)	5(d)	6(a)	6(b)	6(c)	6(d)
A	Social Sector										
	I-Active Companies										
1	Gujarat Agro Industries Corporation Limited	Agriculture, Farmers Welfare and Co-operation	5 September 1969	8.08	-	-	8.08	-	-	20.00	20.00
2	Gujarat State Seeds Corporation Limited	Agriculture, Farmers Welfare and Co-operation	16 April 1975	3.75	0.18	-	3.93	-	-	-	-
3	Gujarat State Land Development Corporation Limited	Agriculture, Farmers Welfare and Co-operation	28 March 1978	5.88	-	-	5.88	15.91	-	-	15.91
4	Gujarat Sheep and Wool Development Corporation Limited	Agriculture, Farmers Welfare and Co-operation	10 September 1979	2.28	1.89	0.14	4.31	-	-	-	-
5	Gujarat State Handloom and Handicrafts Development Corporation Limited	Industries and Mines	10 August 1973	10.23	1.81	0.02	12.06	12.18	2.70	-	14.88
6	Gujarat Women Economic Development Corporation Limited	Women and Child Development	16 August 1988	5.34	4.66	-	10.00	-	-	-	-
7	Gujarat Minorities Finance and Development Corporation Limited	Social Justice and Empowerment	24 September 1999	19.09	-	-	19.09	16.02	-	20.55	36.57
8	Gujarat Gopalak Development Corporation Limited	Social Justice and Empowerment	18 May 2001	17.30	-	-	17.30	4.00	-	28.11	32.11
9	Gujarat Safai Kamdar Vikas Nigam	Social Justice and Empowerment	24 October 2001	14.09	-	-	14.09	-	67.63	-	67.63
10	Gujarat Thakor and Koli Vikas Nigam	Social Justice and Empowerment	19 September 2003	13.10	-	-	13.10	18.34	-	23.69	42.03
11	Gujarat Livelihood Promotion Company Limited	Panchayat Rural Housing and Rural Development	21 April 2010	0.05	-	-	0.05	-	-	-	-
12	Dr. Ambedkar Antyoday Development Corporation	Social Justice & Empowerment	1 October 2014	5.00	-	-	5.00	-	-	-	-
13	Gujarat Nomadic and Denotified Tribes Development Corporation	Social Justice & Empowerment	14 August 2015	3.00	-	-	3.00	9.00	1.95	-	10.95
14	Gujarat Metro Rail Corporation Limited	Urban Development and Urban Housing	04 February 2010	1,567.00	751.21	-	2,318.21	10.26	15.40	575.27	600.93

Sl. No.	Sector & Name of the Company	Name of the Department	Month and year of incorporation	Equity at close of the year 2017-18				Loans outstanding at the close of the year 2017-18			
				GoG	GoI	Others	Total	GoG	GoI	Others	Total
1	2	3	4	5(a)	5(b)	5(c)	5(d)	6(a)	6(b)	6(c)	6(d)
15	Gujarat Water Resources Development Corporation Limited	Narmada, Water Resources, Water Supply and Kalpsar	03 May 1971	31.49	-	-	31.49	-	-	-	-
16	Gujarat State Forest Development Corporation Limited	Forest and Environment	20 August 1976	3.93	2.39	-	6.32	-	-	-	-
17	Gujarat Rural Industries Marketing Corporation Limited	Industries and Mines	16 May 1979	13.00	-	-	13.00	-	-	-	-
18	Gujarat State Civil Supplies Corporation Limited	Food, Civil Supplies and Consumer Affairs	26 September 1980	70.00	-	-	70.00	-	-	-	-
19	Gujarat Medical Services Corporation Limited	Health and Family Welfare	23 August 2012	2.50	-	-	2.50	-	-	-	-
20	Narmada Clean Tech	Industries and Mines	04 December 2014	-	-	85.56	85.56	-	-	31.49	31.49
21	Sarigam Clean Initiative	Industries and Mines	08 June 2015	-	-	16.66	16.66	-	-	-	-
	Total A-I			1,795.11	762.14	102.38	2,659.63	85.71	87.68	699.11	872.50
	II-Inactive Companies										
22	Gujarat Fisheries Development Corporation Limited	Agriculture and Co-operation	17 December 1971	1.94	-	-	1.94	2.29	-	-	2.29
23	Gujarat Dairy Development Corporation Limited	Agriculture and Co-operation	29 March 1973	10.46	-	-	10.46	55.07	-	20.00	75.07
24	Gujarat Small Industries Corporation Limited (under liquidation)	Industries and Mines	26 March 1962	3.79	-	0.21	4.00	8.65	-	14.42	23.07
25	Gujarat State Rural Development Corporation Limited	Panchayat Rural Housing and Rural Development	07 July 1977	0.58	-	-	0.58	-	-	-	-
26	Gujarat Foundation for Mental Health and Allied Sciences	Health and Family Welfare	29 April 2003	0.02	-	-	0.02	-	-	-	-
27	BISAG Satellite Communication	Science and Technology	23 August 2012	39.08	-	-	39.08	-	-	0.28	0.28
	Total A-II			55.87	-	0.21	56.08	66.01	-	34.70	100.71
	Total A (I+II)			1,850.98	762.14	102.59	2,715.71	151.72	87.68	733.81	973.21
B	Competitive Sector										
	I-Active Companies										
28	Gujarat Industrial Investment Corporation Limited	Industries and Mines	12 August 1968	256.97	-	-	256.97	90.64	-	-	90.64
29	Gujarat Ports Infrastructure and Development Company Limited	Ports and Transport	27 August 1982	-	-	18.00	18.00	-	-	-	-
30	Gujarat Growth Centres Development Corporation Limited	Industries and Mines	11 December 1992	15.00	21.35	-	36.35	-	-	-	-

Sl. No.	Sector & Name of the Company	Name of the Department	Month and year of incorporation	Equity at close of the year 2017-18				Loans outstanding at the close of the year 2017-18			
				GoG	GoI	Others	Total	GoG	GoI	Others	Total
1	2	3	4	5(a)	5(b)	5(c)	5(d)	6(a)	6(b)	6(c)	6(d)
31	Gujarat State Road Development Corporation Limited	Roads and Building	12 May 1999	5.00	-	-	5.00	1.00	-	-	1.00
32	Gujarat Mineral Development Corporation Limited	Industries and Mines	15 May 1963	47.06	-	16.54	63.60	-	-	-	-
33	Gujarat State Petroleum Corporation Limited	Energy and Petrochemicals	29 January 1978	224.10	-	33.83	257.93	-	-	11,392.42	11,392.42
34	Alcock Ashdown (Gujarat) Limited	Industries and Mines	5 September 1994	14.50	-	36.50	51.00	133.50	-	55.54	189.04
35	GSPC (JPDA) Limited	Energy and Petrochemicals	13 October 2006	-	-	98.39	98.39	-	-	-	-
36	GSPC LNG Limited	Energy and Petrochemicals	27 February 2007	200.00	-	104.63	304.63	-	-	865.66	865.66
37	GSPC Offshore Limited	Energy and Petrochemicals	23 September 2015	-	-	0.05	0.05	-	-	-	-
38	GSPC Energy Limited	Energy and Petrochemicals	18 December 2015	-	-	0.05	0.05	-	-	-	-
39	Tourism Corporation of Gujarat Limited	Industries and Mines	10 June 1975	20.00	-	-	20.00	-	-	-	-
40	Gujarat Industrial and Technical Consultancy Limited	Industries and Mines	08 December 1978	-	-	0.20	0.20	-	-	-	-
41	Gujarat State Petronet Limited	Energy and Petrochemicals	23 December 1998	-	-	563.83	563.83	-	-	3,057.82	3,057.82
42	Gujarat Informatics Limited	Science and Technology	19 February 1999	17.06	-	1.45	18.51	8.59	-	-	8.59
43	Guj Info Petro Limited	Energy and Petrochemicals	15 January 2001	-	-	0.05	0.05	-	-	-	-
44	Dahej SEZ Limited	Industries and Mines	21 September 2004	-	-	46.05	46.05	-	-	-	-
45	Sabarmati Gas Limited	Energy and Petrochemicals	6 June 2006	-	-	20.00	20.00	-	-	55.28	55.28
46	Guj-Tour Development Company Limited	Industries and Mines	07 April 2011	18.40	-	-	18.40	-	-	-	-
47	GSPL India Gasnet Limited	Energy and Petrochemicals	13 October 2011	-	-	387.02	387.02	-	-	334.07	334.07
48	GSPL India Transco Limited	Energy and Petrochemicals	13 October 2011	-	-	381.00	381.00	-	-	-	-
49	Gujarat Gas Limited	Energy and Petrochemicals	30 March 2015	9.00	-	128.68	137.68	-	-	2,326.80	2,326.80
50	Gujarat Fibre Grid Network Limited	Science and Technology	30 September 2016	0.10	-	-	0.10	-	-	-	-
51	Gujarat ISP Services Limited	Science and Technology	05 December 2016	-	-	0.10	0.10	-	-	0.10	0.10
	Total B-I			827.19	21.35	1,836.37	2,684.91	233.73	-	18,087.69	18,321.42
	II-Active Statutory Corporations										
52	Gujarat State Warehousing Corporation	Agriculture and Co-operation	05 December 1960	2.00	-	2.00	4.00	-	-	-	-
53	Gujarat State Financial Corporation	Industries and Mines	01 May 1960	49.09	-	40.02	89.11	630.19	-	-	630.19
54	Gujarat Industrial Development Corporation	Industries and Mines	04 August 1962	-	-	-	-	-	-	-	-

Sl. No.	Sector & Name of the Company	Name of the Department	Month and year of incorporation	Equity at close of the year 2017-18				Loans outstanding at the close of the year 2017-18			
				GoG	GoI	Others	Total	GoG	GoI	Others	Total
1	2	3	4	5(a)	5(b)	5(c)	5(d)	6(a)	6(b)	6(c)	6(d)
55	Gujarat State Road Transport Corporation	Ports and Transport	01 May 1960	3,103.46	106.28	-	3,209.74	2,821.58	17.86	-	2,839.44
	Total B-II			3,154.55	106.28	42.02	3,302.85	3,451.77	17.86	-	3,469.63
	III-Inactive Companies										
56	Infrastructure Finance Company Gujarat limited	Finance	3 February 2000	-	-	2.50	2.50	-	-	-	-
57	Gujarat Leather Industries Limited (under liquidation)	Industries and Mines	18 April 1978	-	-	1.50	1.50	2.06	-	-	2.06
58	Gujarat State Construction Corporation Limited	Roads and Buildings	16 December 1974	5.00	-	-	5.00	-	-	-	-
59	Gujarat State Textile Corporation Limited (under liquidation)	Industries and Mines	13 November 1968	46.46	-	-	46.46	587.88	-	0.67	588.55
60	Gujarat State Machine Tools Limited	Industries and Mines	15 February 1974	-	-	0.54	0.54	-	-	2.84	2.84
61	Gujarat Communications and Electronics Limited (under liquidation)	Industries and Mines	30 May 1975	12.45	-	-	12.45	0.90	-	8.69	9.59
62	Gujarat Trans-Receiver Limited	Industries and Mines	26 March 1981	-	-	0.29	0.29	-	-	0.55	0.55
63	Gujarat Fintex Limited (under liquidation, subsidiary of GSTC)	Industries and Mines	20 September 1992	-	-	₹ 200 Only	₹ 200 Only	-	-	0.01	0.01
64	Gujarat Siltex Limited (under liquidation, subsidiary of GSTC)	Industries and Mines	20 September 1992	-	-	₹ 200 Only	₹ 200 Only	-	-	0.01	0.01
65	Gujarat Texfab Limited (under liquidation, subsidiary of GSTC)	Industries and Mines	20 September 1992	-	-	₹ 200 Only	₹ 200 Only	-	-	0.01	0.01
66	Naini Coal Company Limited	Industries and Mines	09 October 2009	-	-	0.05	0.05	-	-	-	-
	Total B-III			63.91	-	4.88	68.79	590.84	-	12.78	603.62
	Total B (I+II+III)			4,045.65	127.63	1,883.27	6,056.55	4,276.34	17.86	18,100.47	22,394.67
C	Others										
	I-Active Companies										
67	Gujarat State Investments Limited	Finance	29 January 1988	1,042.77	-	-	1,042.77	560.00	-	-	560.00
68	Gujarat State Financial Services Limited	Finance	20 November 1992	106.28	-	-	106.28	-	-	2,166.41	2,166.41
69	Sardar Sarovar Narmada Nigam Limited	Narmada, Water Resources, Water Supply and Kalpsar	24 March 1988	57,059.10	-	-	57,059.10	-	-	3,421.56	3,421.56
70	Gujarat State Police Housing Corporation Limited	Home	01 November 1988	50.00	-	-	50.00	-	-	-	-
71	Gujarat Urban Development Company Limited	Urban Development and Urban Housing	27 May 1999	26.00	-	-	26.00	-	-	-	-

Sl. No.	Sector & Name of the Company	Name of the Department	Month and year of incorporation	Equity at close of the year 2017-18				Loans outstanding at the close of the year 2017-18			
				GoG	GoI	Others	Total	GoG	GoI	Others	Total
1	2	3	4	5(a)	5(b)	5(c)	5(d)	6(a)	6(b)	6(c)	6(d)
72	Gujarat Water Infrastructure Limited	Narmada, Water Resources, Water Supply and Kalpsar	25 October 1999	155.02	-	-	155.02	-	-	-	-
73	Gujarat Industrial Corridor Corporation Limited	Industries and Mines	30 March 2009	10.00	-	-	10.00	-	-	-	-
74	Gujarat State Aviation Infrastructure Company Limited	Industries and Mines	07 July 2010	0.05	-	-	0.05	-	-	-	-
75	Dholera International Airport Company Limited	Industries and Mines	20 January 2012	50.00	-	4.39	54.39	-	-	-	-
76	Diamond Research and Mercantile City Limited	Urban Development and Urban Housing	10 July 2015	25.00	-	-	25.00	5.00	-	-	5.00
77	Dholera Industrial City Development Limited	Industries and Mines	28 January 2016	1,347.05	1,294.23	-	2,641.28	-	-	-	-
78	Gandhinagar Railway and Urban Development Corporation Limited	Industries and Mines	05 January 2017	22.20	7.80	-	30.00	-	-	-	-
79	Gujarat Rail Infrastructure Development Corporation Limited	Industries and Mines	06 January 2017	10.00	9.60	-	19.60	-	-	-	-
	Total C-I			59,903.47	1,311.63	4.39	61,219.49	565.00	-	5,587.97	6,152.97
	II-Inactive Companies										
80	GSFS Capital and Securities Limited (under liquidation)	Finance	03 March 1998	-	-	5.00	5.00	-	-	-	-
	Total C-II			-	-	5.00	5.00	-	-	-	-
	Total C (I+II)			59,903.47	1,311.63	9.39	61,224.49	565.00	-	5,587.97	6,152.97
	Grand Total (A+B+C)			65,800.10	2,201.40	1,995.25	69,996.75	4,993.06	105.54	24,422.25	29,520.85

Annexure 4

Statement showing difference between Finance Accounts of Government of Gujarat and financial statements of SPSUs (excluding SPSUs of other than Power sector) in respect of balances of Equity and Guarantee as on 31 March 2018

(Referred to in paragraph 2.7)

(Figures in columns 3 to 8 are ₹ in crore)

Sl. No.	Name of SPSU	As per SPSU Records		As per Finance Account		(Difference)	
		Paid-up Capital	Guarantee Committed	Paid-up Capital	Guarantee Committed	Paid-up Capital	Guarantee Committed
1	2	3	4	5	6	7	8
1	Gujarat Agro Industries Corporation Limited	8.08	-	8.93	-	(0.85)	-
2	Gujarat Sheep and Wool Development Corporation Limited	2.28	-	3.67	-	(1.39)	-
3	Gujarat Industrial Investment Corporation Limited	256.98	-	218.99	125.69	37.99	(125.69)
4	Gujarat State Handloom and Handicrafts Development Corporation Limited	10.23	-	8.92	-	1.31	-
5	Gujarat Women Economic Development Corporation Limited	5.34	-	4.72	-	0.62	-
6	Gujarat Minorities Finance and Development Corporation Limited	19.09	-	10.66	36.22	8.43	(36.22)
7	Gujarat Gopalak Development Corporation Limited	17.30	5.11	10.50	5.11	6.80	-
8	Gujarat Safai Kamdar Vikas Nigam	14.09	-	5.00	15.00	9.09	(15.00)
9	Gujarat Thakor and Koli Vikas Nigam	13.10	26.50	9.70	26.50	3.40	-
10	Gujarat Livelihood Promotion Company Limited	0.05	-	-	-	0.05	-
11	Dr. Ambedkar Antyoday Development Corporation	5.00	-	-	-	5.00	-
12	Gujarat State Police Housing Corporation Limited	50.00	-	50.00	21.28	-	(21.28)
13	Gujarat Growth Centres Development Corporation Limited	15.00	-	35.28	-	(20.28)	-
14	Gujarat State Road Development Corporation Limited	5.00	-	-	-	5.00	-
15	Gujarat Industrial Corridor Corporation Limited	10.00	-	-	-	10.00	-
16	Gujarat Metro Rail Corporation Limited	1,567.00	-	1,412.00	-	155.00	-
17	Gujarat State Aviation Infrastructure Company Limited	0.05	-	-	-	0.05	-
18	Diamond Research and Mercantile City Limited	25.00	-	-	-	25.00	-
19	Dholera Industrial City Development Limited	1,347.05	-	-	-	1,347.05	-
20	Gujarat State Petroleum Corporation Limited	224.10	120.50	2,654.62	-	(2,430.52)	120.50
21	Alcock Ashdown (Gujarat) Limited	14.50	-	-	0.01	14.50	(0.01)
22	GSPC LNG Limited	200.00	-	300.00	-	(100.00)	-
23	Gujarat Water Resources Development Corporation Limited	31.49	-	25.96	-	5.53	-
24	Tourism Corporation of Gujarat Limited	20.00	-	14.92	-	5.08	-
25	Gujarat State Forest Development Corporation Limited	3.93	-	5.71	1.41	(1.78)	(1.41)

Sl. No.	Name of SPSU	As per SPSU Records		As per Finance Account		(Difference)	
		Paid-up Capital	Guarantee Committed	Paid-up Capital	Guarantee Committed	Paid-up Capital	Guarantee Committed
1	2	3	4	5	6	7	8
26	Gujarat State Civil Supplies Corporation Limited	70.00	-	1.22	4.20	68.78	(4.20)
27	Gujarat Informatics Limited	17.06	-	6.00	-	11.06	-
28	Gujarat Foundation for Mental Health and Allied Sciences	0.02	-	-	-	0.02	-
29	Guj-Tour Development Company Limited	18.40	-	-	-	18.40	-
30	Gujarat Medical Services Corporation Limited	2.50	-	-	-	2.50	-
31	Gujarat Gas Limited	9.00	-	50.00	-	(41.00)	-
32	Gujarat Fibre Grid Network Limited	0.10	-	-	-	0.10	-
33	Gujarat Rural Industries Marketing Corporation Limited	13.00	-	9.17	-	3.83	-
34	Sardar Sarovar Narmada Nigam Limited	57,059.10	49.41	56,508.19	1,408.93	550.91	(1,359.52)
35	Gujarat Water Infrastructure Limited	155.02	-	125.10	650.00	29.92	(650.00)
36	Gujarat State Warehousing Corporation	2.00	-	1.56	-	0.44	-
37	Gujarat State Financial Corporation	49.09	-	47.69	432.99	1.40	(432.99)
38	Gujarat Industrial Development Corporation	-	-	-	0.36	-	(0.36)
39	Gujarat State Road Transport Corporation	3,103.46	-	628.57	202.15	2,474.89	(202.15)
40	Gujarat Fisheries Development Corporation Limited	1.94	-	0.77	-	1.17	-
41	Gujarat Dairy Development Corporation Limited	10.46	-	7.74	1.69	2.72	(1.69)
42	Gujarat Small Industries Corporation Limited (under liquidation)	3.79	-	3.12	-	0.67	-
43	Gujarat State Construction Corporation Limited	5.00	-	5.00	4.02	-	(4.02)
44	Gujarat State Textile Corporation Limited (under liquidation)	46.46	-	18.37	10.64	28.09	(10.64)
Total		64,431.06	201.52	62,192.08	2,946.20	2,238.98	(2,744.68)

Annexure 5

Statement showing financial statements of SPSUs (excluding SPSUs of power sector) in arrears as on 30 September 2018

(Referred to in paragraph 2.8.1)

(Figures in columns 4 and 7 to 9 are ₹ in crore)

Sl. No.	Name of the Company	Last finalised FSs	Paid up Capital [#]	FSs in Arrears	No. of FSs in arrears	Investment made by State Government during the year of which FSs are in arrears		
						Equity	Loans	Grants
1	2	3	4	5	6	7	8	9
A	Active Government Companies							
1	Gujarat Agro Industries Corporation Limited	2015-16	8.08	2016-17 to 2017-18	2	-	-	-
2	Gujarat State Land Development Corporation Limited	2015-16	5.88	2017-18	2	-	-	668.58
				2016-17		-	-	-
3	Gujarat Sheep and Wool Development Corporation Limited	2015-16	4.31	2017-18	2	-	-	8.24
				2016-17		-	-	9.28
4	Gujarat Industrial Investment Corporation Limited	2016-17	256.98	2017-18	2*	-	10.51	-
5	Gujarat State Handloom and Handicrafts Development Corporation Limited	2014-15	12.06	2017-18	3	-	-	52.28
				2016-17		-	-	41.59
				2015-16		-	-	41.06
6	Gujarat Women Economic Development Corporation Limited	2014-15	7.02	2017-18	3	-	-	-
				2016-17		0.02	-	-
				2015-16		-	-	-
7	Gujarat Minorities Finance and Development Corporation Limited	2016-17	19.99	2017-18	1	-	-	-
8	Gujarat Gopalak Development Corporation Limited	2013-14	6.50	2017-18	4	0.50	4.00	0.75
				2016-17		3.40	-	-
				2015-16		3.40	-	1.15
				2014-15		3.50	-	-
9	Gujarat Safai Kamdar Vikas Nigam	2016-17	14.09	2017-18	1	-	-	-

Sl. No.	Name of the Company	Last finalised FSs	Paid up Capital [#]	FSs in Arrears	No. of FSs in arrears	Investment made by State Government during the year of which FSs are in arrears		
						Equity	Loans	Grants
1	2	3	4	5	6	7	8	9
10	Gujarat Thakor and Koli Vikas Nigam	2016-17	12.11	2017-18	1	1.00	6.75	0.75
11	Gujarat Livelihood Promotion Company Limited	2015-16	0.05	2016-17 to 2017-18	2	-	-	-
12	Dr. Ambedkar Antyodya Development Corporation	2014-15	2.00	2017-18	3	1.00	5.00	-
				2016-17		1.00	-	-
				2015-16		1.00	-	0.25
13	Gujarat Nomadic and Denotified Tribes Development Corporation	2016-17	2.00	2017-18	1	1.00	5.00	0.40
14	Sardar Sarovar Narmada Nigam Limited	2016-17	52,338.32	2017-18	1	4,720.79	-	-
15	Gujarat Growth Centres Development Corporation Limited	2016-17	36.35	2017-18	1	-	-	-
16	Gujarat Urban Development Company Limited	2016-17	26.00	2017-18	1	-	-	-
17	Gujarat Water Infrastructure Limited	2016-17	155.02	2017-18	1	-	-	693.00
18	Gujarat Industrial Corridor Corporation Limited	2016-17	10.00	2017-18	1	-	-	-
19	Gujarat State Aviation Infrastructure Company Limited	2015-16	0.05	2016-17 to 2017-18	2	-	-	-
20	Dholera Industrial City Development Limited	2016-17	2,007.14	2017-18	1	323.41	-	-
21	Gandhinagar Railway and Urban Development Corporation Limited ^{\$}	\$		January 2017 to 31 March 2018	1	22.12	-	60.00
22	Gujarat Rail Infrastructure Development Corporation Limited ^{\$}	\$		January 2017 to 31 March 2018	1	10.00	-	10.00
23	GSPC (JPDA) Limited	2016-17	98.39	2017-18	1	-	-	-
24	Gujarat Water Resources Development Corporation Limited	2014-15	31.49	2015-16 to 2017-18	3	-	-	-
25	Gujarat State Forest Development Corporation Limited	2016-17	6.32	2017-18	1	-	-	-
26	Gujarat Rural Industries Marketing Corporation Limited	2016-17	13.00	2017-18	1	-	-	1.34
27	Gujarat State Civil Supplies Corporation Limited	2016-17	70.00	2017-18	1	-	-	476.61
28	Gujarat Informatics Limited	2015-16	18.51	2017-18	2	-	-	86.69
				2016-17		-	-	307.69

Sl. No.	Name of the Company	Last finalised FSs	Paid up Capital [#]	FSs in Arrears	No. of FSs in arrears	Investment made by State Government during the year of which FSs are in arrears		
						Equity	Loans	Grants
1	2	3	4	5	6	7	8	9
29	Dahej SEZ Limited	2016-17	46.05	2017-18	1	-	-	
30	Guj-Tour Development Company Limited	2016-17	18.40	2017-18	1	-	-	-
31	Gujarat Medical Services Corporation Limited	2016-17	2.50	2017-18	1	-	-	29.00
32	Sarigam Clean Initiative	2016-17	16.66	2017-18	1	-	-	-
33	Gujarat Fibre Grid Network Limited	2016-17	0.10	2017-18	1	-	-	-
34	Gujarat ISP Services Limited	2016-17	0.10	2017-18	1	-	-	-
Total A (Active Government Companies)			55,245.48		52	5,092.14	31.26	2,488.66
B	Active Statutory Corporations							
35	Gujarat State Warehousing Corporation	2014-15	4.00	2015-16 to 2017-18	3	-	-	-
36	Gujarat Industrial Development Corporation	2016-17	0.00	2017-18	1	-	-	132.00
37	Gujarat State Road Transport Corporation	2015-16	2,104.91	2017-18	2	573.83	68.69	668.10
				2016-17		531.00	-	-
Total B (Active Statutory Corporations)			2,108.91		6	1,104.83	68.69	800.10
Grand Total (A + B)			57,354.39		58	6,196.97	99.95	3,288.76
C	Inactive Government Companies							
38	Gujarat Fisheries Development Corporation Limited	1998-99	1.94	1999-00 to 2017-18	19	-	-	-
39	Gujarat Small Industries Corporation Limited (under liquidation)	2006-07	4.00	2007-08 to 2017-18	11	-	-	-
40	Gujarat Leather Industries Limited (under liquidation)	2001-02	1.50	2002-03 to 2017-18	16	-	-	-
41	GSFS Capital and Securities Limited (under liquidation)	2013-14	5.00	2014-15 to 2017-18	4	-	-	-
42	Infrastructure Finance Company Gujarat Limited	2010-11	2.50	2011-12 to 2017-18	7	-	-	-
43	Gujarat State Construction Corporation Limited	2015-16	5.00	2016-17 to 2017-18	2	-	-	-
44	Gujarat State Rural Development Corporation Limited	2014-15	0.58	2015-16 to 2017-18	3	-	-	-
45	Gujarat State Textile Corporation Limited (under liquidation)	1996-97	46.46	1997-98 to 2017-18	21	-	-	-
46	Gujarat State Machine Tools Limited	2016-17	0.54	2017-18 to 2017-18	1	-	-	-

Sl. No.	Name of the Company	Last finalised FSs	Paid up Capital [#]	FSs in Arrears	No. of FSs in arrears	Investment made by State Government during the year of which FSs are in arrears		
						Equity	Loans	Grants
1	2	3	4	5	6	7	8	9
47	Gujarat Communications and Electronics Limited (under liquidation)	2000-01	12.45	2001-02 to 2017-18	17	-	-	-
48	Gujarat Trans-Receivers Limited	2016-17	0.29	2017-18	1	-	-	-
49	Gujarat Fintex Limited (under liquidation, subsidiary of GSTC)	1994-95	₹ 200 only	1995-96 to 2017-18	23	-	-	-
50	Gujarat Siltex Limited (under liquidation, subsidiary of GSTC)	1994-95	₹ 200 only	1995-96 to 2017-18	23	-	-	-
51	Gujarat Texfab Limited (under liquidation, subsidiary of GSTC)	1994-95	₹ 200 only	1995-96 to 2017-18	23	-	-	-
52	Naini Coal Company Limited	2011-12	0.05	2012-13 to 2017-18	6	-	-	-
53	Gujarat Foundation for Mental Health and Allied Sciences	2010-11	0.02	2011-12 to 2017-18	7	-	-	-
54	BISAG Satellite Communication	2014-15	39.08	2015-16 to 2017-18	3	-	-	-
Total C (Arrears inactive Government Companies)			119.41		187	-	-	-
Grand Total (A+B+C)			57,473.80		245	6,196.97	99.95	3,288.76

FSs= Financial Statements.

The annexure has been prepared on the basis of information provided by the SPSUs

\$ Gandhinagar Railway and Urban Development Corporation Limited and Gujarat Rail Infrastructure Development Corporation Limited have not submitted any financial statements since its incorporation *i.e.* 05 January 2017 and 06 January 2017 respectively.

Paid up capital includes share application money pending allotment.

* This includes one consolidated financial statement.

Annexure 6

Summarised financial position and working results of SPSUs (excluding SPSUs of Power sector) as per their latest finalised financial statements

(Referred to in paragraph 2.11, 2.17 and 2.22)

(Figures in columns 5 to 13 are ₹ in crore)

Sl. No.	Sector & Name of the Company	Period of FSs	Year in which finalised	Paid up Capital [#]	Paid up capital excluding application money pending allotment	Accumulated Profit/ (loss) (A)	Free reserves	Net Worth (F)	Turnover (B)	Net Profit/ (loss) before Interest and Tax	Net profit/ (loss) after Tax	Capital employed (C)
1	2	3	4	5	6	7	8	9	10	11	12	13
A	Social Sector											
	Active Companies											
1	Gujarat Agro Industries Corporation Limited	2015-16	2017-18	8.08	8.08	78.59	-	86.67	381.96	48.90	30.21	106.67
2	Gujarat State Seeds Corporation Limited	2017-18	2018-19	3.93	3.93	-	199.49	203.42	163.73	18.56	11.33	203.42
3	Gujarat State Land Development Corporation Limited	2015-16	2017-18	5.88	5.88	(110.89)	-	(105.01)	514.52	2.00	0.05	(43.06)
4	Gujarat Sheep and Wool Development Corporation Limited	2015-16	2018-19	4.31	4.31	1.22	-	5.53	1.26	1.70	1.10	5.53
5	Gujarat State Handloom and Handicrafts Development Corporation Limited	2014-15	2017-18	12.06	12.06	(56.71)	-	(44.65)	17.85	0.86	(0.91)	(37.65)
6	Gujarat Women Economic Development Corporation Limited ^s	2014-15	2018-19	7.02	7.02	-	-	7.02	-	-	\$	7.02
7	Gujarat Minorities Finance and Development Corporation Limited	2016-17	2017-18	19.99	19.09	(8.26)	-	10.83	4.84	0.53	(0.08)	44.24
8	Gujarat Gopalak Development Corporation Limited	2013-14	2017-18	6.50	6.50	2.49	0.03	9.02	0.68	(0.02)	(0.02)	27.20
9	Gujarat Safai Kamdar Vikas Nigam	2016-17	2018-19	14.09	14.09	-	34.48	48.57	5.62	4.89	4.97	137.41
10	Gujarat Thakor and Koli Vikas Nigam	2016-17	2017-18	12.11	12.11	11.12	-	23.23	2.18	2.98	2.06	57.68
11	Gujarat Livelihood Promotion Company Limited	2015-16	2017-18	0.05	0.05	0.27	-	0.32	-	0.05	0.03	0.32
12	Dr. Ambedkar Antyodaya Development Corporation	2014-15	2016-17	2.00	2.00	0.18	-	2.18	-	0.04	0.02	2.18
13	Gujarat Nomadic and Denotified Tribes Development Corporation	2016-17	2017-18	2.00	2.00	0.45	-	2.45	0.33	0.06	(0.03)	8.47
14	Gujarat Metro Rail Corporation Limited	2017-18	2018-19	2,318.21	2,318.21	(66.43)	-	2,251.78	-	16.87	(104.48)	2,852.71
15	Gujarat Water Resources Development Corporation Limited	2014-15	2017-18	31.49	31.49	(27.38)	-	4.11	54.33	0.26	0.26	4.11
16	Gujarat State Forest Development Corporation Limited	2016-17	2017-18	6.32	6.32	48.48	0.18	54.98	29.91	13.36	8.46	54.98
17	Gujarat Rural Industries Marketing Corporation Limited	2016-17	2017-18	13.00	13.00	21.01	0.92	34.93	127.13	6.49	4.32	34.93
18	Gujarat State Civil Supplies Corporation Limited	2016-17	2017-18	70.00	70.00	16.21	-	86.21	1,861.51	11.68	5.90	86.21

Sl. No.	Sector & Name of the Company	Period of FSs	Year in which finalised	Paid up Capital [#]	Paid up capital excluding application money pending allotment	Accumulated Profit/ (loss) (A)	Free reserves	Net Worth (F)	Turnover (B)	Net Profit/ (loss) before Interest and Tax	Net profit/ (loss) after Tax	Capital employed (C)
1	2	3	4	5	6	7	8	9	10	11	12	13
19	Gujarat Medical Services Corporation Limited	2016-17	2017-18	2.50	2.50	2.77	-	5.27	3.71	0.36	0.25	5.27
20	Narmada Clean Tech	2017-18	2018-19	85.57	85.57	(29.58)	-	55.99	51.03	(1.72)	(3.85)	87.48
21	Sarigam Clean Initiative	2016-17	2017-18	16.66	16.66	(0.86)	-	15.80	7.74	0.07	0.06	15.80
Total				2,641.77	2,640.87	(117.32)	235.10	2,758.65	3,228.33	127.92	(40.35)	3,660.92
Inactive Companies												
22	Gujarat Fisheries Development Corporation Limited	1998-99	2002-03	1.94	1.94	4.01	-	5.95	28.13	(0.90)	1.20	0.87
23	Gujarat Dairy Development Corporation Limited	2017-18	2018-19	10.46	10.46	(123.41)	-	(112.95)	-	(0.44)	(0.44)	(37.60)
24	Gujarat Small Industries Corporation Limited (under liquidation)	2006-07	2007-08	4.00	4.00	(74.93)	-	(70.93)	-	(0.31)	6.93	3.21
25	Gujarat State Rural Development Corporation Limited	2014-15	2015-16	0.58	0.58	(0.70)	-	(0.12)	-	0.69	0.63	(0.12)
26	Gujarat Foundation for Mental health and Allied Sciences ^β	2010-11	2013-14	0.02	0.02	-	-	0.02	-	-	β	0.02
27	BISAG Satellite Communication	2014-15	2015-16	39.08	39.08	6.70	-	45.78	-	3.78	3.78	46.05
Total				56.08	56.08	(188.33)	-	(132.25)	28.13	2.82	12.10	12.43
Sector wise Total				2,697.85	2,696.95	(305.65)	235.10	2,626.40	3,256.46	130.74	(28.25)	3,673.35
B	Competitive Sector											
Active Companies												
28	Gujarat Industrial Investment Corporation Limited	2016-17	2017-18	256.98	256.98	(69.86)	-	187.12	27.78	39.85	31.79	271.33
29	Gujarat Ports Infrastructure and Development Company Limited	2017-18	2018-19	18.00	18.00	10.53	-	28.53	-	0.23	(0.39)	28.53
30	Gujarat Growth Centres Development Corporation Limited	2016-17	2017-18	36.35	36.35	(0.38)	-	35.97	-	(0.09)	(0.09)	35.97
31	Gujarat State Road Development Corporation Limited	2017-18	2018-19	5.00	5.00	11.18	-	16.18	32.13	1.83	1.25	17.18
32	Gujarat Mineral Development Corporation Limited	2017-18	2018-19	63.60	63.60	1,198.52	2,719.29	3,981.41	2,069.97	558.55	434.60	3,981.41
33	Gujarat State Petroleum Corporation Limited	2017-18	2018-19	257.93	257.93	(15,791.82)	7,332.94	(8,200.95)	10,725.54	110.17	(1,564.64)	2,756.84
34	Alcock Ashdown (Gujarat) Limited	2017-18	2018-19	51.00	51.00	(536.86)	-	(485.86)	-	(6.12)	(32.86)	(296.82)
35	GSPC (JPDA) Limited	2016-17	2017-18	98.39	98.39	(137.55)	-	(39.16)	-	(0.06)	(0.06)	(39.16)
36	GSPC LNG Limited	2017-18	2018-19	304.63	154.63	23.56	-	178.19	-	10.70	6.97	1,043.85
37	GSPC Offshore Limited	2017-18	2018-19	0.05	0.05	(0.35)	-	(0.30)	-	(0.01)	(0.01)	(0.30)
38	GSPC Energy Limited	2017-18	2018-19	0.05	0.05	0.17	-	0.22	35.85	0.23	0.17	0.22

Sl. No.	Sector & Name of the Company	Period of FSs	Year in which finalised	Paid up Capital [#]	Paid up capital excluding application money pending allotment	Accumulated Profit/ (loss) (A)	Free reserves	Net Worth (F)	Turnover (B)	Net Profit/ (loss) before Interest and Tax	Net profit/ (loss) after Tax	Capital employed (C)
1	2	3	4	5	6	7	8	9	10	11	12	13
39	Tourism Corporation of Gujarat Limited	2017-18	2018-19	20.00	20.00	221.28	-	241.28	63.12	61.62	39.76	241.32
40	Gujarat Industrial and Technical Consultancy Limited	2017-18	2018-19	0.20	0.20	3.45	-	3.65	5.78	1.22	0.81	3.65
41	Gujarat State Petronet Limited	2017-18	2018-19	563.83	563.83	4,080.14	416.10	5,060.07	1,331.75	1,046.22	668.43	6,819.55
42	Gujarat Informatics Limited	2015-16	2016-17	18.51	18.51	113.20	-	131.71	8.37	28.68	6.30	140.30
43	Guj Info Petro Limited	2017-18	2018-19	0.05	0.05	22.09	27.27	49.41	12.57	3.43	2.49	49.41
44	Dahej SEZ Limited	2016-17	2017-18	46.05	46.05	142.75	-	188.80	53.58	43.29	31.11	188.80
45	Sabarmati Gas Limited	2017-18	2018-19	20.00	20.00	226.29	145.67	391.96	839.87	120.22	74.54	430.46
46	Guj-Tour Development Company Limited	2016-17	2017-18	18.40	18.40	5.19	-	23.59	-	1.73	1.16	23.59
47	GSPL India Gasnet Limited	2017-18	2018-19	387.02	387.02	6.60	-	393.62	-	1.39	0.90	727.69
48	GSPL India Transco Limited	2017-18	2018-19	381.00	381.00	7.05	-	388.05	-	2.01	1.35	388.05
49	Gujarat Gas Limited	2017-18	2018-19	137.68	137.68	939.05	2.72	1,079.45	6,339.35	658.92	291.36	3,292.44
50	Gujarat Fibre Grid Network Limited	2016-17	2017-18	0.10	0.10	(0.03)	-	0.07	-	(0.02)	(0.03)	0.07
51	Gujarat ISP Services Limited	2016-17	2017-18	0.10	0.10	(0.03)	-	0.07	-	(0.02)	(0.02)	0.17
Total				2,684.92	2,534.92	(9,525.83)	10,643.99	3,653.08	21,545.66	2,683.97	(5.11)	20,104.55
Active Statutory Corporations												
52	Gujarat State Warehousing Corporation	2014-15	2016-17	4.00	4.00	3.95	0.98	8.93	14.46	5.85	3.91	13.16
53	Gujarat State Financial Corporation	2017-18	2018-19	89.11	89.11	(2,572.43)	95.10	(2,388.22)	6.46	10.45	(115.53)	769.69
54	Gujarat Industrial Development Corporation*	2016-17	2017-18	-	-	1,785.11	-	1,785.11	791.26	293.38	293.38	11,434.30
55	Gujarat State Road Transport Corporation	2015-16	2017-18	2,104.91	2,104.91	(2,986.34)	-	(881.43)	2,495.85	(263.69)	(253.89)	2,005.43
Total				2,198.02	2,198.02	(3,769.71)	96.08	(1,475.61)	3,308.03	45.99	(72.13)	14,222.58
Inactive Companies												
56	Infrastructure Finance Company Gujarat Limited	2010-11	2016-17	2.50	2.50	(0.66)	-	1.84	--	0.10	-	1.84
57	Gujarat Leather Industries Limited (under liquidation)	2001-02	2002-03	1.50	1.50	(6.67)	-	(5.17)	-	-	-	-
58	Gujarat State Construction Corporation Limited	2015-16	2016-17	5.00	5.00	(48.82)	-	(43.82)	-	0.07	-	9.58
59	Gujarat State Textile Corporation Limited (under liquidation)	1996-97	1997-98	46.46	46.46	-	-	46.46	-	-	-	-
60	Gujarat State Machine Tools Limited	2016-17	2017-18	0.54	0.54	(3.17)	-	(2.63)	-	(0.08)	(0.08)	0.21

Sl. No.	Sector & Name of the Company	Period of FSs	Year in which finalised	Paid up Capital [#]	Paid up capital excluding application money pending allotment	Accumulated Profit/ (loss) (A)	Free reserves	Net Worth (F)	Turnover (B)	Net Profit/ (loss) before Interest and Tax	Net profit/ (loss) after Tax	Capital employed (C)
1	2	3	4	5	6	7	8	9	10	11	12	13
61	Gujarat Communications and Electronics Limited (under liquidation)	2000-01	2001-02	12.45	12.45	(104.74)	-	(92.29)	5.57	(34.13)	-	-
62	Gujarat Trans-Receiver Limited	2016-17	2017-18	0.29	0.29	(6.06)	-	(5.77)	-	-	-	(2.20)
63	Gujarat Fintex Limited (under liquidation, subsidiary of GSTC)	1994-95	1995-96	₹ 200 only	₹ 200 only	-	-	-	-	-	-	-
64	Gujarat Siltex Limited (under liquidation, subsidiary of GSTC)	1994-95	1995-96	₹ 200 only	₹ 200 only	-	-	-	-	-	-	-
65	Gujarat Texfab Limited (under liquidation, subsidiary of GSTC)	1994-95	1995-96	₹ 200 only	₹ 200 only	6.04	-	6.04	-	-	-	-
66	Naini Coal Company Limited	2011-12	2013-14	0.05	0.05	0.05	-	0.10	-	0.10	-	0.10
Total				68.79	68.79	(164.03)	-	(95.24)	5.57	(33.94)	(0.08)	9.53
Sector wise Total (B)				4,951.73	4,801.73	(13,459.57)	10,740.07	2,082.23	24,859.26	2,696.02	(77.32)	34,336.66
C	Others											
Active Companies												
67	Gujarat State Investments Limited	2017-18	2018-19	1,042.77	1,042.77	812.80	-	1,855.57	76.76	75.46	72.82	2,415.57
68	Gujarat State Financial Services Limited	2017-18	2018-19	106.28	106.28	819.59	27.08	952.95	2,143.21	2,115.54	94.81	3,185.23
69	Sardar Sarovar Narmada Nigam Limited	2016-17	2017-18	52,338.32	49,876.68	(1,918.41)	-	47,958.27	570.60	(891.80)	(1,075.80)	49,808.24
70	Gujarat State Police Housing Corporation Limited ^{###}	2017-18	2018-19	50.00	50.00	-	-	50.00	1.68	-	##	50.00
71	Gujarat Urban Development Company Limited	2016-17	2017-18	26.00	26.00	34.24	-	60.24	-	1.27	0.82	60.24
72	Gujarat Water Infrastructure Limited	2016-17	2017-18	155.02	149.60	(338.68)	-	(189.08)	408.07	(137.53)	(137.55)	(189.08)
73	Gujarat Industrial Corridor Corporation Limited	2016-17	2017-18	10.00	10.00	(1.30)	-	8.70	-	(0.35)	(0.35)	8.70
74	Gujarat State Aviation Infrastructure Company Limited	2015-16	2017-18	0.05	0.05	0.06	-	0.11	0.06	(0.02)	(0.02)	0.11
75	Dholera International Airport Company Limited	2017-18	2018-19	54.39	54.39	12.02	-	66.41	-	3.19	2.44	66.41
76	Diamond Research and Mercantile City Limited [@]	2017-18	2018-19	50.00	50.00	3.99	-	53.99	-	5.45	3.99	58.99
77	Dholera Industrial City Development Limited	2016-17	2017-18	2,007.14	2,007.14	44.40	-	2,051.54	-	69.32	45.83	2,051.54
78	Gandhinagar Railway and Urban Development Corporation Limited [¥]	¥	¥	¥	¥	¥	-	¥	¥	-	¥	¥
79	Gujarat Rail Infrastructure Development Corporation Limited [¥]	¥	¥	¥	¥	¥	-	¥	¥	-	¥	¥

Sl. No.	Sector & Name of the Company	Period of FSs	Year in which finalised	Paid up Capital [#]	Paid up capital excluding application money pending allotment	Accumulated Profit/ (loss) (A)	Free reserves	Net Worth (F)	Turnover (B)	Net Profit/ (loss) before Interest and Tax	Net profit/ (loss) after Tax	Capital employed (C)
1	2	3	4	5	6	7	8	9	10	11	12	13
Total				55,839.97	53,372.91	531.29	27.08	52,868.70	3,200.38	1,240.53	(993.01)	57,515.95
Inactive Companies												
80	GSFS Capital and Securities Limited (under liquidation)	2013-14	2014-15	5.00	5.00	9.05	-	14.05	1.18	-	-	15.01
Total				5.00	5.00	9.05	-	14.05	1.18	-	-	15.01
Sector wise Total (C)				55,844.97	53,377.91	(522.24)	27.08	52,882.75	3,201.56	1,240.53	(993.01)	57,530.96
Grand Total (A+B+C)				63,494.55	60,876.59	(14,287.46)	11,002.25	57,591.38	31,317.28	4,067.29	(1,098.58)	95,540.97

(A) Accumulated Profit/ Loss represent the surplus/ deficit of Statement of Profit and Loss as depicted in the Balance Sheet. The profit/ loss derived from other comprehensive income of Ind. AS companies have not been considered.

(B) The turnover of the Company represents the main source of income of the SPSUs based on the nature of activity undertaken. It represents the revenue from operations.

(C) Capital employed in case of Companies/ Corporation preparing their financial statements based on Revised Schedule VI of the Companies Act, 2013 is the sum of "Shareholders' Funds" and "Long Term Borrowings". However, the Shareholders' Funds here do not include Share Application money. In addition, Long Term Borrowings do not include debts maturing within 12 months. In case of Companies' Corporation preparing their financial statements based on old Schedule VI, Capital Employed is "Net fixed Assets including Capital works in progress plus working capital".

(D) In case of Companies at Sl. No. A-14, A-66, B-32, B-33, B-35, B-36, B-37, B-38, B-41, B-43, B-44, B-45, B-47, B-48, B-49 and C-69, the Companies have prepared their financial statements as per Ind. AS. Therefore, for the purpose of comparison with other companies, reserves representing unrealised gains/losses and other equity instruments through other comprehensive income have not been considered for capital employed.

(E) Sl. No. A-12, A-15, A-18, A-22, A-24, A-25, A-26, A-27, B-35, B-42, B-52, B-54, B-56, B-57, B-58, B-59, B-61, B-63, B-64, B-65, B-66, C-74, C-78, C-79 and C-80 did not submit any financial statements during 1st October 2017 to 30 September 2018. Hence, figures as per last year report have been incorporated.

(F) Net worth represents paid up capital excluding share application money pending allotment plus accumulated profit/ loss *plus* free reserve.

\$ Excess of expenditure over income adjusted against capital reserve and non-plan grant by Company (Sl. No. A-6).

Paid up capital includes share application money pending allotment.

Neither profit nor loss is shown by the Company as excess of expenditure over income are transferred to works completed (Sl. No. C-70).

¥ In case of C-78 and C-79 accounts not finalised from date of incorporation to 31 March 2018.

β Expenditure incurred set off from grants income taken to Statement of Profit and Loss (Sl. No. A-26).

* GoG made capital contribution in the form of loan, hence, paid-up capital is Nil. However, even the loans have now been repaid (Sl. No. B-54).

Annexure 7

Statement showing Government of Gujarat funds infused in SPSUs (excluding SPSUs of Power Sector) until 31 March 2018

(Referred to in paragraph 2.15)

(Figures in columns 4 to 17 are ₹ in crore)

Sl. No.	Name of Public Sector Undertaking	Nature of Infusion	Up to 2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
A Social Sector																
1	Gujarat Agro Industries Corporation Limited	Equity	8.08	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Gujarat State Seeds Corporation Limited	Equity	2.95	0.10	0.10	0.10	-	0.20	0.10	0.10	0.10	-	-	-	-	-
3	Gujarat State Land Development Corporation Limited	Equity	5.87	-	0.0035	0.0020	-	0.0020	0.0020	0.0020	-	-	-	-	-	-
4	Gujarat Sheep and Wool Development Corporation Limited	Equity	2.28	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Gujarat State Handloom and Handicrafts Development Corporation Limited	Equity	10.23	-	-	-	-	-	-	-	-	-	-	-	-	-
		IFL	4.00	-	-	-	-	-	-	-	-	-	-	-	-	-
		Repayment to GoG	-	-	-	0.14	0.15	0.02	0.29	0.38	1.87	0.15	0.17	0.13	0.55	0.15
6	Gujarat Women Economic Development Corporation Limited	Equity	5.32	-	-	-	-	-	-	-	-	-	-	-	0.02	-
7	Gujarat Minorities Finance and Development Corporation Limited	Equity	1.35	0.20	-	3.20	3.65	1.60	-	-	-	-	-	9.09	-	-
		IFL	3.40	-	1.71	1.45	0.77	0.70	0.50	1.50	1.50	1.50	1.50	1.50	7.50	5.50
8	Gujarat Gopalak Development Corporation Limited	Equity	0.35	0.25	0.50	0.75	0.75	0.75	0.75	0.90	1.50	-	3.50	3.40	3.40	0.50
9	Gujarat Safai Kamdar Vikas Nigam	Equity	1.00	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	-	-	9.09	-	-
10	Gujarat Thakor and Koli Vikas Nigam	Equity	0.20	0.20	0.30	0.40	1.00	-	0.75	0.85	1.35	0.85	0.90	4.30	1.00	1.00
		IFL	-	0.05	0.05	0.30	0.50	0.50	0.50	0.55	0.30	0.60	0.60	0.60	0.75	0.75
11	Gujarat Livelihood Promotion Company Limited	Equity	-	-	-	-	-	-	0.05	-	-	-	-	-	-	-
12	Dr. Ambedkar Antyodaya Development Corporation	Equity	-	-	-	-	-	-	-	-	-	-	2.00	1.00	1.00	1.00
13	Gujarat Nomadic and Denotified Tribes Development Corporation	Equity	-	-	-	-	-	-	-	-	-	-	-	1.00	1.00	1.00
14	Gujarat Metro Rail Corporation Limited	Equity	-	-	-	-	-	-	-	50.00	500.00	550.00	150.00	162.00	-	155.00
		IFL	-	-	-	-	-	-	-	-	-	-	150.00	267.00	108.00	155.00
15	Gujarat Water Resources Development Corporation Limited	Equity	31.49	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Gujarat State Forest Development Corporation Limited	Equity	3.93	-	-	-	-	-	-	-	-	-	-	-	-	-
		IFL	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Sl. No.	Name of Public Sector Undertaking	Nature of Infusion	Up to 2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
17	Gujarat Rural Industries Marketing Corporation Limited	Equity	9.17	-	-	-	-	-	-	-	-	-	3.83	-	-	-
18	Gujarat State Civil Supplies Corporation Limited	Equity	10.00	-	-	-	-	-	-	-	-	-	-	-	60.00	-
19	Gujarat Medical Services Corporation Limited	Equity	-	-	-	-	-	-	-	-	2.50	-	-	-	-	-
20	Gujarat Fisheries Development Corporation Limited	Equity	1.94	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Gujarat Dairy Development Corporation Limited	Equity	10.46	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Gujarat Small Industries Corporation Limited (under liquidation)	Equity	3.79	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Gujarat State Rural Development Corporation Limited	Equity	0.58	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Gujarat Foundation for Mental health and Allied Sciences	Equity	-	-	-	-	-	-	0.02	-	-	-	-	-	-	-
25	BISAG Satellite Communication	Equity	-	-	-	-	-	-	-	-	30.00	8.08	1.00	-	-	-
Total (A)		Equity	108.99	1.25	1.40	4.95	5.90	3.05	2.17	52.35	535.95	558.93	161.23	189.88	66.42	158.50
		IFL	7.40	0.05	1.76	1.75	1.27	1.20	1.00	2.05	1.80	2.10	152.10	269.10	116.25	161.25
		Repayment to GoG	-	-	-	0.14	0.15	0.02	0.29	0.38	1.87	0.15	0.17	0.13	0.55	0.15
		Balance IFL	7.40	7.45	9.21	10.82	11.94	13.12	13.83	15.50	15.43	17.38	169.31	438.28	553.98	715.08
B	Competitive Environment Sector															
1	Gujarat Industrial Investment Corporation Limited	Equity	256.97	-	-	-	-	-	-	-	-	-	-	-	-	-
		IFL	-	-	-	-	-	-	-	60.50	-	19.63	-	-	-	-
2	Gujarat Growth Centres Development Corporation Limited	Equity	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Gujarat State Road Development Corporation Limited	Equity	6.00	-	-	-	-	-	-	(1.00) ^a	-	-	-	-	-	-
4	Gujarat Mineral Development Corporation Limited	Equity	23.53	-	-	-	23.53	-	-	-	-	-	-	-	-	-
5	Gujarat State Petroleum Corporation Limited	Equity	100.36	-	-	-	100.36	-	-	-	6.17	7.91	3.82	5.48	-	-
6	Alcock Ashdown (Gujarat) Limited	Equity	12.00	-	-	3.50	-	-	-	-	-	(1.00) ^a	-	-	-	-
7	GSPC LNG Limited	Equity	-	-	-	-	-	-	-	-	-	50.00	150.00	-	-	-
8	Tourism Corporation of Gujarat Limited	Equity	20.00	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Gujarat Informatics Limited	Equity	17.06	-	-	-	-	-	-	-	-	-	-	-	-	-
		IFL	24.00	-	-	-	-	-	-	-	-	-	-	-	-	-

Sl. No.	Name of Public Sector Undertaking	Nature of Infusion	Up to 2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
		Repayment to GoG	10.25	-	-	2.47	0.40	0.08	-	1.38	0.83	-	-	-	-	-
10	Guj-Tour Development Company Limited	Equity	-	-	-	-	-	-	-	0.01	-	18.39	-	-	-	-
11	Gujarat Fibre Grid Network Limited	Equity	-	-	-	-	-	-	-	-	-	-	-	-	0.10	-
12	Gujarat Gas Limited	Equity	-	-	-	-	-	2.77	-	5.68	-	0.55	-	-	-	-
13	Gujarat State Warehousing Corporation	Equity	2.00	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Gujarat State Financial Corporation	Equity	49.09	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Gujarat State Road Transport Corporation	Equity	502.37	17.69	33.00	15.00	15.00	15.00	15.00	15.00	25.00	600.00	386.62	358.95	531.00	573.83
16	Gujarat State Construction Corporation Limited	Equity	5.00	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Gujarat State Textile Corporation Limited (under liquidation)	Equity	46.46	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Gujarat Communications and Electronics Limited (under liquidation)	Equity	12.45	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		Equity	1,068.29	17.69	33.00	18.50	138.89	17.77	15.00	19.69	31.17	675.85	540.44	364.43	531.10	573.83
		IFL	24.00	-	-	-	-	-	-	60.50	-	19.63	-	-	-	-
		Repayment to GoG	10.25	-	-	2.47	0.40	0.08	-	1.38	0.83	-	-	-	-	-
		Balance IFL	13.75	13.75	13.75	11.28	10.88	10.80	10.80	69.92	69.09	88.72	88.72	88.72	88.72	88.72
C	Other Sector															
1	Gujarat State Investments Limited	Equity	442.77	-	-	-	-	-	-	-	600.00	-	-	-	-	-
		IFL	-	-	-	0.43	-	29.75	512.25	85.00	7.28	8.87	550.00	54.85	-	60.00
		Repayment to GoG	-	-	-	-	-	-	-	-	-	-	368.58	-	200.00	179.85
2	Gujarat State Financial Services Limited	Equity	26.28	-	-	-	10.00	-	-	50.00	-	-	-	-	-	20.00
3	Sardar Sarovar Narmada Nigam Limited	Equity	12,129.70	1,466.89	2,520.19	2,373.07	5,229.35	2,193.00	2,191.54	3,164.18	4,827.96	3,920.94	4,112.70	4,105.07	4,103.72	4,720.79
4	Gujarat State Police Housing Corporation Limited	Equity	50.00	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Gujarat Urban Development Company Limited	Equity	20.93	-	0.10	0.10	0.10	4.77	-	-	-	-	-	-	-	-
6	Gujarat Water Infrastructure Limited	Equity	59.92	10.00	10.00	10.00	10.00	10.00	10.00	10.00	0.10	10.00	5.00	5.00	5.00	-
7	Gujarat Industrial Corridor Corporation Limited	Equity	-	-	-	-	10.00	-	-	-	-	-	-	-	-	-
8	Gujarat State Aviation Infrastructure Company Limited	Equity	-	-	-	-	-	-	0.05	-	-	-	-	-	-	-

Sl. No.	Name of Public Sector Undertaking	Nature of Infusion	Up to 2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
9	Dholera International Airport Company Limited	Equity	-	-	-	-	-	-	-	10.00	25.00	5.00	10.00	-	-	-
10	Diamond Research and Mercantile City Limited	Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	25.00
11	Dholera Industrial City Development Limited £	Equity	-	-	-	-	-	-	-	-	-	-	-	-	1,023.64	323.41
12	Gandhinagar Railway and Urban Development Corporation Limited	Equity	-	-	-	-	-	-	-	-	-	-	-	-	0.08	22.12
13	Gujarat Rail Infrastructure Development Corporation Limited	Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	10.00
Total (C)		Equity	12,729.60	1,476.89	2,530.29	2,383.17	5,259.45	2,207.77	2,201.59	3,234.18	5,453.06	3,935.94	4,127.70	4,110.07	5,132.44	5,121.32
		IFL	-	-	-	0.43	-	29.75	512.25	85.00	7.28	8.87	550.00	54.85	-	60.00
		Repayment to GoG	-	-	-	-	-	-	-	-	-	-	368.58	-	200.00	179.85
		Balance IFL	-	-	-	0.43	0.43	30.18	542.43	627.43	634.71	643.58	825.00	879.85	679.85	560.00
Grand Total (A+B+C)		Equity	13,906.88	1,495.83	2,564.69	2,406.62	5,404.24	2,228.59	2,218.76	3,306.22	6,020.18	5,170.72	4,829.37	4,664.38	5,729.96	5,853.65
		IFL	31.40	0.05	1.76	2.18	1.27	30.95	513.25	147.55	9.08	30.60	702.10	323.95	116.25	221.25
		Repayment to GoG	10.25	-	-	2.61	0.55	0.10	0.29	1.76	2.70	0.15	368.75	0.13	200.55	180.00
		Balance IFL	21.15	21.20	22.96	22.53	23.35	54.10	567.06	712.85	719.23	749.68	1,083.03	1,406.85	1,322.55	1,363.80
The Annexure has been prepared based on information and latest finalised financial statements submitted by the SPSUs.																
^a The negative equity figures against Sl. No. 3 and 6 of Competitive Environment Sector indicate share application money pending allotment withdrawn by Government of Gujarat.																

Annexure 8

Statement showing the financial position and financial performance of the Corporation

(Referred to in paragraph 3.1)

Statement showing the financial position of the Corporation

(₹ in crore)

Particulars	2013-14	2014-15	2015-16	2016-17	2017-18
Assets					
Fixed Assets	21.30	18.66	17.68	21.27	24.00
Capital Expenditure	9,153.75	9,739.32	10,323.17	10,655.61	10,990.96
Investments	297.02	307.02	307.02	287.6	287.42
Stock	156.31	155.57	155.09	154.21	194.40
Sundry Debtors	616.93	591.22	493.58	427.91	397.19
Cash and Bank Balances	143.80	282.74	262.86	202.68	258.39
Loans and Advances	1,362.77	1,664.16	2,465.07	2,968.74	3,502.62
Total of Assets	11,751.88	12,758.69	14,024.47	14,718.02	15,654.98
Liabilities					
Reserve and Surplus	1,702.90	1,737.65	1,813.32	2,106.7	2,268.42
Receipt on Capital Account	7,669.69	8,372.72	8,713.55	9,034.08	9,149.66
Subsidy from Government	485.99	562.66	799.26	581.13	679.32
Current liabilities and provision	1,893.30	2,085.66	2,698.34	2,996.11	3,557.58
Total of Liabilities	11,751.88	12,758.69	14,024.47	14,718.02	15,654.98

Source: As per financial statements furnished by the Corporation.

Statement showing financial performance of the Corporation

(₹ in crore)

Particulars	2013-14	2014-15	2015-16	2016-17	2017-18
Income					
Income from operations	139.62	101.38	149.52	236.07	201.65
Other receipts (Building rent, Water charges, N A Charges, Sundries)	156.19	192.92	249.47	311.32	357.91
Interest received /Accrued	218.89	120.41	163.37	233.86	156.11
Misc. Income	61.60	66.47	83.08	116.04	98.78
Total of Income	576.30	481.18	645.44	897.29	814.45
Expenditure					
Establishment and other charges	75.55	78.08	77.66	77.42	102.12
Depreciation	95.19	124.36	149.41	166.79	179.56
Maintenance	153.72	228.04	300.69	328.14	338.90
Other Expenditure	45.99	15.95	42.01	31.56	32.16
Excess of Income over Expenditure	205.85	34.75	75.67	293.38	161.71
Total of Expenditure	576.30	481.18	645.44	897.29	814.45

Source: As per financial statements furnished by the Corporation.

Annexure 9

**Field offices of Gujarat Industrial Development Corporation
(as on March 2018)**

(Referred to in paragraph 3.2)

Head Office							
Chairman							
Vice Chairman and Managing Director							
Joint Managing Director							
Executive Directors and Head of Departments (Departments – Land & Planning, Finance, Pre-allotment, Post-allotment, Legal & Administration, Marketing, Stores, Quality Control and Engineering)							
Field offices							
(Under two different set-ups as described below)							
Administrative Matters related to estates (DMs supervise the RMs)				Development and maintenance works at estates (Circle offices supervises over the Division offices)			
Sl. No.	Divisional Manager (DM) Office	Sl. No.	Regional Manager (RM) Office	Sl. No.	Circle Office	Sl. No.	Division Office
1	Ahmedabad	1	Ahmedabad	1	Ahmedabad	1	Ahmedabad
2	Mehsana	2	Gandhinagar	2	Mehsana	2	Mehsana
		3	Mehsana	3	Bharuch	3	Vadodara
3	Ankleshwar	4	Ankleshwar			4	Ankleshwar
		5	Vadodara			5	Bharuch
		6	Vitthal Udyog Nagar			6	Dahej
4	Surat	7	Surat	4	Surat	7	Surat
5	Vapi	8	Vapi			8	Vapi
6	Rajkot	9	Rajkot	5	Rajkot	9	Rajkot
		10	Junagadh				
		11	Bhuj				
		12	Bhavnagar				
		13	Surendranagar				
		14	Jamnagar				

Source: As per information furnished by Corporation.

Annexure 10

Recoveries made or corrective actions taken at the instance of Audit

(Referred to in paragraph 3.7)

Sl. No.	Audit observation	Action taken
1.	<i>Recovery of land compensation from allottees</i> The Corporation paid (2013-2016) additional compensation to the land owners as per the court judgements for development of Jamnagar-III estate. However, it did not initiate recovery of ₹ 216.96 crore from the 1,335 plot holders of the estate (March 2018).	The Corporation initiated (April 2018) the recovery process and recovered ₹ 17.45 crore from 107 plot holders (January 2019).
2.	<i>Non recovery of penalty for unauthorised construction without submission of layout plan</i> Allottee 'G' commenced (December 2013) commercial production at the industrial plot allotted to it without obtaining building plan approval and the plinth-level check for commencement of construction. The Corporation treats such construction as unauthorised and levies penalty for unauthorised construction on the built-up area.	The Corporation recovered (September 2018) penalty of ₹ 1.96 crore from Allottee 'G'.
3.	<i>Non recovery of testing charges</i> As per Clause 76 of the tender document of infrastructure works, one <i>per cent</i> of the estimated cost of the work put to tender was to be deducted from the running account bills of the contractor as testing charges. In six contracts of four divisions, where the works had been completed, the Corporation recovered testing charges at the rate of one <i>per cent</i> of the value of work executed instead of on the estimated cost which resulted in short-recovery of testing charges of ₹ 39.68 lakh.	The Corporation recovered ₹ 19.97 lakh between June and August 2018. It also stated that it would recover the remaining amount in due course.
4.	<i>Non-renewal of Bank Guarantee</i> The EPC contract for the water supply scheme in Petroleum, Chemicals and Petrochemicals Investment Region (PCPIR), Dahej was in progress as on March 2018. However, the Corporation did not renew the Bank Guarantees (BG) against retention money, remaining value payments and extension of time limit worth ₹ 49.51 crore which expired on 30 June 2017/ 10 September 2017. Further, the BG deposited against the Performance Bond worth ₹ 27.47 crore had also expired on 30 June 2017.	The Corporation got the BG renewed in June 2018.
5.	<i>Incorrect fixation of subsidised allotment price of MSE and Women Parks</i> Under the scheme of assistance to Micro and Small Enterprises (MSE) dated March 2015, the Corporation was to fix the Allotment Price (AP) of plots/ sheds in MSE parks, Women Parks and Multi-level sheds based on total cost and then pass on GoG assistance of 50 <i>per cent</i> as concession to allottees. In eight MSE parks and 15 multi-level sheds, the Corporation erroneously fixed the AP of the park/ sheds at 50 <i>per cent</i> of the total cost after adjusting the GoG assistance from it. Audit observed that this was incorrect because the AP should have been fixed based on the total cost and then the concession should have been passed to allottees. Since the AP of an estate serves as base value for charging various fees from allottees <i>viz.</i> , transfer fee, subdivision fee, non-utilisation penalty, <i>etc.</i> , due to erroneous fixation of the AP, the Corporation would receive only 50 <i>per cent</i> of related fees.	The Corporation issued (November 2018) a policy circular in this regard to rectify the anomaly.

Annexure 11

Calculation showing lower fixation of cost in 15 multi-level sheds

(Referred to in paragraph 3.9.1.2)

Calculation by the Corporation (8 out of total 12 Saturated estates where upset price was available)										
Sl. No.	Particulars	Unit	Gandhinagar	Ankleshwar	Umargaon	Jamnagar III	Chitra	Kathwada	Chhatral	Lodhika
(A)	Area of Plot	Sqm	1,956.00	4,945.45	4,150.00	2,776.61	3,568.17	3,024.80	2,399.63	2,130.00
(B)	Carpet area	Sqm	2,344.00	5,210.00	2,094.00	1,337.00	2,094.00	2,067.70	2,078.55	2,063.90
(C)	Allotment price on 01 April 2017	₹ per sqm	4,810.00	2,120.00	1,180.00	2,570.00	1,020.00	5,020.00	610.00	1,570.00
(D)	Total land cost	₹ in lakh	94.08	104.84	48.97	71.36	36.40	151.84	14.64	33.44
(E)	Construction cost	₹ in lakh	683.05	1,504.39	672.04	501.18	639.71	714.82	672.28	583.31
(F)	Maintenance Cost	₹ in lakh	34.15	75.22	33.60	25.06	31.98	71.48	67.23	58.33
(G)	Total Cost (D + E + F)	₹ in lakh	811.28	1684.45	754.61	597.60	708.09	938.14	754.15	675.08
Calculation done by audit as per GR (8 out of total 12 Saturated estates where upset price was available)										
(A)	Allotment price on 01 April 2017	₹ per sqm	4,810.00	2,120.00	1,180.00	2,570.00	1,020.00	5,020.00	610.00	1,570.00
(B)	Total land cost	₹ in lakh	94.08	104.84	48.97	71.36	36.40	151.84	14.64	33.44
(C)	Construction cost	₹ in lakh	683.05	1,504.39	672.04	501.18	639.71	714.82	672.28	583.31
(D)	Interest ((C) x 12.5 percent)	₹ in lakh	85.38	188.05	84.01	62.65	79.96	89.35	84.04	72.91
(E)	Overhead charges ((C) x 12 percent)	₹ in lakh	81.97	180.53	80.64	60.14	76.77	85.78	80.67	70.00
(F)	Total construction cost ((C) +(D) + (E))	₹ in lakh	850.40	1,872.97	836.69	623.97	796.44	889.95	836.99	726.22
(G)	Maintenance Cost	₹ in lakh	34.15	75.22	33.60	25.06	31.99	71.48	67.23	58.33
(H)	Total Cost (B + F + G)	₹ in lakh	978.63	2,053.03	919.26	720.39	864.83	1113.27	918.86	817.99
(K)	Difference (H less G)	₹ in lakh	167.35	368.58	164.65	122.79	156.74	175.13	164.71	142.91

Source: As per information furnished by Corporation, records of the Corporation and workings done by Audit.

Calculation made by the Corporation (For remaining 4 Saturated estates and 3 Unsaturated estates)									
Sl. No.	Particulars	unit	Dungra	Vapi	Mehsana	Ranasan	Sidhpur	Diyodar	Sanand
(A)	Area of Plot	Sqm	1,000.00	2,439.50	2,580.20	3,000.00	2,514.00	2,078.90	2,178.40
(B)	Carpet area	Sqm	1,013.00	2,093.00	3,116.00	3,116.00	3,116.00	2,332.00	2,067.70
(C)	Allotment price on 01 April 2017	₹ per sqm	3,230.00	3,780.00	1,950.00	470.00	1,000.00	560.00	3,780.00
(D)	Total land cost	₹ in lakh	32.30	92.21	50.31	14.10	25.14	11.64	82.34
(E)	Construction cost	₹ in lakh	389.67	686.71	953.08	958.13	945.90	823.82	675.83
(F)	Maintenance Cost	₹ in lakh	19.48	34.34	47.65	47.91	47.30	41.19	67.58
(G)	Total Cost (D + E + F)	₹ in lakh	441.45	813.26	1,051.04	1,020.14	1,018.34	876.65	825.75
Calculation done by audit as per GR (For remaining 4 Saturated estates and 3 Unsaturated estates)									
(A)	Allotment price on 01 April 2017	₹ per sqm	3,230.00	3,780.00	1,950.00	470.00	1,000.00	560.00	3,780.00
(B)	Total land cost	₹ in lakh	32.30	92.21	50.31	14.10	25.14	11.64	82.34
(C)	Construction cost	₹ in lakh	389.67	686.71	953.08	958.13	945.90	823.82	675.83
(D)	Interest {(C) x 12.5 percent}	₹ in lakh	48.71	85.84	119.14	119.77	118.24	102.98	84.48
(E)	Overhead charges {(C) x 12 per cent}	₹ in lakh	46.76	82.41	114.37	114.98	113.51	98.86	81.10
(F)	Total construction cost {(C) +(D) + (E)}	₹ in lakh	485.14	854.95	1,186.58	1,192.87	1,177.65	1,025.66	841.41
(G)	Maintenance Cost	₹ in lakh	19.48	34.34	47.65	47.91	47.30	82.38	67.58
(H)	Total Cost (B + F+ G)	₹ in lakh	536.92	981.50	1,284.54	1,254.88	1,250.09	1,119.68	991.33
(I)	Difference (H less G)	₹ in lakh	95.47	168.24	233.50	234.74	231.75	243.03	165.58
	Difference in all 15 estates								2,835.19

Source: As per information furnished by Corporation, records of the Corporation and workings done by Audit.

Annexure 12

Important provisions of Land Acquisition Act, 1894

(Referred to in paragraph 3.9.2)

Section of Act	Gist of Provision
Section 4	State Government issues notification on behalf of the Corporation for acquisition of land.
Section 11(2) Consent Award	The Corporation enters into consent agreement with those land losers who give their consent and makes lump sum payment to them and balance payment after declaration of consent award by Land Acquisition Officer (LAO).
Section 11(1) Regular Award	LAO declares regular award for the land for which consent is not received. The Corporation then takes possession of the land and makes payment of "compensation" as determined by the Government. Such land losers can file Land Reference Case (LRC) with reference court.
Section 18 and 26	Reference court passes judgement and determines compensation for the land on "the date of Notification under Section (4) of the Act"
Demand Note Raised by LAO	LAO prepares demand note based on judgement passed by the reference court which mentions additional compensation payable to land loser as under: (A) Section 23: Additional Compensation on "the date of Notification under Section (4) of the Act" i.e. market value for land and damages for whatever loss the land loser sustains by giving the land as determined by reference court less compensation already paid. (B) Section 23 (1) (a): Escalation at the rate of 12 <i>per cent per annum</i> from the date of Section (4) to date of taking over possession of the land or date of declaration of regular award, whichever is earlier on additional compensation mentioned at (A) above. (C) Section 23 (b): Solatium¹ at the rate of 30 <i>per cent</i> on additional compensation mentioned at (A) above. (D) Section 28: On A to C mentioned above, annual simple interest at the rate of 9 <i>per cent</i> for one year from the date of possession and thereafter at 15 <i>per cent</i> till the date of payment to land losers.

Source: Provisions of Land Acquisition Act, 1894.

¹ Solatium is a type of additional compensation given to land losers as a consolation for loss of land.

Annexure 13

Short recovery of Non-Utilisation (NU) penalty due to not considering deemed allotment price for 'As is where is' basis allotted plots

Short recovery of NU penalty by Regional Manager (RM) Ankleshwar

(Referred to in paragraph 3.10.3.2)

(₹ in lakh)

Sl. No.	Particulars	Allottee 'V'	Plot No.7/1		
			Allottee 'B'	Allottee 'M'	
	Year of recovery of NU penalty	2012	2009	2014	2017
(A)	Area (in sqm)	3,87,400	36,500	36,500	
(B)	50 per cent Jantri rate per sqm (Deemed AP) (in ₹)	765	325	762.5	762.5
(C)	Transfer fees (A × B × 10 per cent) (₹ in lakh)	296.31	11.86	27.83	27.83
(D)	Per cent of NU Penalty (as calculated and recovered by the Corporation)	24	34	8	6
(E)	NU recovered (C × D) (₹ in lakh)	71.13	4.03	2.23	2.50
(F)	NU recoverable (A × B × D) (₹ in lakh)	711.27	40.33	22.27	25.05
(G)	Short Recovery (F – E) (₹ in lakh)	640.14	36.30	20.04	22.55
Total short recovery				719.03	

Short recovery of NU penalty by RM Vadodara

(₹ in lakh)

Sl. No.	Particulars	Allottee 'H'
	Year of recovery of NU penalty	2011
(A)	Area (in sqm)	5,76,386
(B)	50 per cent Jantri rate per sqm (Deemed AP) (in ₹)	141.50
(C)	Original land cost (in ₹ per sqm)	6.20
(D)	Original land cost (₹ in lakh) (A × C)	35.74
(E)	Per cent of NU Penalty (as calculated and recovered by the Corporation)	21
(F)	NU recovered (₹ in lakh) (D × E)	7.50
(G)	NU recoverable (₹ in lakh) (A × B × E)	171.27
(H)	Short Recovery (₹ in lakh) (G – F)	163.77
Total short recovery – RM Vadodara		163.77

Total short recovery of NU penalty in three cases = ₹ 8.83 crore

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