



भारतीय लेखापरीक्षा और लेखा विभाग
क्षेत्रीय क्षमता निर्माण एवं ज्ञान संस्थान, मुंबई
Indian Audit & Accounts Department
Regional Capacity Building & Knowledge Institute, Mumbai
वाणिज्यिक लेखापरीक्षा और क्रुप्टो करेंसी के लिए ज्ञान केंद्र
Knowledge Centre for Commercial Audit & Crypto Currency



सूचनापत्र / Newsletter



ज्ञान और नवजीवन के सूर्योदय का सुप्रसंग
Celebration of the Sunrise of Knowledge and New Life

Issue 26

For October 2023- March 2024

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Section I: From the desk of Director General.....

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Dear Reader,

I am glad to release this newsletter for the half year ending March 2024. The newsletter, which commenced publication in March 2013 during my earlier tenure as Principal Director, has maintained its unbroken flow till date, with modifications in format and content from time to time.

RTI Mumbai has been renamed as Regional Capacity Building & Knowledge Institute, Mumbai (RCB&KI) vide HQ office letter dated 25-07-2023.

During half year October 2023 – March 2024, RCB&KI Mumbai conducted 27 training programmes including seven training programmes on Knowledge Centre topics. We also conducted the six-week induction training programme for newly promoted AAOs and Supervisors during the above period.

I am delighted to say that RCB&KI was conferred the CAG award for the best office under the category “Regional Capacity Building & Knowledge Institutes / Centres” category for the year 2022-23 on the occasion of Audit Diwas 2023.

With the continued active support of our user offices, RCB&KI Mumbai could conduct all the training programmes as scheduled in the calendar and we would like to place our sincere gratitude to all the user offices and also the Chairperson and members of Regional Advisory Committee to steer the efforts of the Institute with their valuable guidance and directions.

I look forward to continue to communicate with you regarding the performance and achievements of RCB&KI, Mumbai through the medium of this newsletter in future.

We welcome inputs from readers to improve the newsletter.

Regards,

Abdul Rauf
Director General
RCB&KI, Mumbai

Section 2: Summary of courses conducted and events in RCB&KI, Mumbai during the half-year ended 31 March 2024

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**(i) Training Courses we conducted
(a) General Courses, including Knowledge Centre**

SI No	Name of course	Number of participants including number of IA&AS participants given in brackets
1.	एमसीटीपी स्तर - 3 / MCTP Level - 3	28
2.	ज्ञान केंद्र विषय - वाणिज्यिक लेखापरीक्षा पर अखिल भारतीय प्रशिक्षण कार्यक्रम / KC Topic - All India Training Programme on Commercial Audit	28(2)
3.	ज्ञान केंद्र विषय - कंपनी अधिनियम 2013 पर अखिल भारतीय प्रशिक्षण कार्यक्रम / KC Topic - All India Training Programme on Companies Act 2013	14
4.	ज्ञान केंद्र विषय - कॉर्पोरेट वित्त पर अखिल भारतीय प्रशिक्षण कार्यक्रम (आईए और एएस, वरिष्ठ एओ और एएओ) / KC Topic - All India Training Programme on Corporate Finance (IA &AS, Sr. AOs and AAOs)	20
5.	प्रत्यक्ष कर और फेसलेस मूल्यांकन योजना / Direct Taxes and Faceless Assessment Scheme	20
6.	एमसीटीपी स्तर - 2 / MCTP Level - 2	25
7.	कार्य लेखापरीक्षा और अनुबंध प्रबंधन / Works Audit and Contract Management	12
8.	एमसीटीपी स्तर - 3 / MCTP Level - 3	36
9.	लेखापरीक्षा में सांख्यिकी और नमूनाकरण (एएओ और वरिष्ठ एओ) / Statistics and Sampling in audit (AAOs & Sr. AOs)	17
10.	ज्ञान केंद्र विषय - भारतीय लेखा मानक, लेखापरीक्षा मानक, लेखा मानक और वित्तीय विवरणों का विश्लेषण पर अखिल भारतीय प्रशिक्षण कार्यक्रम KC Topic - All India Training Programme on Ind AS, Auditing Standards, Accounting Standards and Analysis of Financial Statements	36(1)
11.	एमसीटीपी स्तर - 3 / MCTP Level - 3	27
12.	आयकर व्यवसाय आवेदन आईटी विभाग की / Income Tax Business Application of IT Department	15
13.	निष्पादन लेखापरीक्षा और जोखिम आधारित लेखापरीक्षा (पर्यवेक्षक, एएओ से सीनियर एओ) / Performance Audit and Risk based Auditing (Supervisors, AAOs to Sr. AOs)	26

SI No	Name of course	Number of participants including number of IA&AS participants given in brackets
14.	प्रशिक्षण कार्यक्रम चालू प्रबंधन का विकास कौशल (पर्यवेक्षक, एएओ और सीनियर) एओ) / Training Programme on Development of Management Skills (Supervisors, AAOs and Sr AOs)	21
15.	डीपीसी बैठक का आयोजन, पैनल, अनुशासनात्मक प्रभाव उस पर कार्रवाई, रोस्टर और आरटीआई अधिनियम। (लेखापरीक्षकों/लेखाकारों को सीनियर एओ, सीनियर पीएस/पीएस/स्टेनो) / Conduct of DPC meeting, panels, impact of Disciplinary Action thereon, Rosters and RTI Act. (Auditors/Accountants to Sr. AOs, Sr.PS/PS/Steno)	42
16.	ज्ञान केंद्र विषय - खाद्य सुरक्षा एवं मानक अधिनियम 2006 पर अखिल भारतीय प्रशिक्षण / KC Topic - All India Training on Food Safety & Standards Act, 2006	17(2)
17.	सहायक लेखापरीक्षा/लेखा अधिकारियों एवं पर्यवेक्षकों के लिए उन्मुखीकरण पाठ्यक्रम / Orientation Course for AAOs/Supervisors	36
18.	कॉर्पोरेट सामाजिक उत्तरदायित्व पर अखिल भारतीय कार्यशाला / All India Workshop on Corporate Social Responsibility	19
19.	के सी विषय - बिजली खरीद समझौते पर अखिल भारतीय प्रशिक्षण / KC Topic - All India Training on Power Purchase Agreement	17
20.	ज्ञान केंद्र विषय - पावर ग्रिड प्रबंधन पर अखिल भारतीय प्रशिक्षण / KC Topic - All India Training on Power Grid Management	16(2)
	Total	472(7)

(b) EDP Courses

SI No	Name of course	Number of participants including number of IA&AS participants given in brackets
1.	पावर पिवट के साथ एमएस एक्सेल (उन्नत) MS Excel (Advanced) with Power Pivot	21
2.	डेटा विश्लेषण – नाईम / Data Analytics – KNIME	32
3.	उन्नत एमएस एक्सेस और एमएस एक्सेल / Advanced MS Access and MS Excel	31
4.	सरकार में बजटीय प्रक्रिया, iBEMS का उपयोग आईए और एडी और पी एफ एम एस के साथ एकीकरण Budgetary process in the Government, usage of iBEMS in IA & AD and integration with PFMS (all cadres)	16
5.	उन्नत एमएस एक्सेस और एमएस एक्सेल / Advanced MS Access and MS Excel	21
6.	आईटी लेखापरीक्षा (इंटोसाई आईटी लेखापरीक्षा दिशानिर्देश, नियमावली सहित) / IT Audit (including INTOSAI IT Audit Guidelines, Manuals)	18
7.	हार्डवेयर सॉफ्टवेयर समस्या निवारण और सर्वर प्रबंधन Hardware / Software Troubleshooting & Server Management	17
	Total	156

(ii) Significant Events/ developments in RCB&KI, Mumbai

- a. RCB&KI, Mumbai was conferred the CAG award for the best office under the category “Regional Capacity Building & Knowledge Institutes / Centres” category for the year 2022-23 on the occasion of Audit Diwas 2023
- b. Hon’ble C&AG of India visited RCB&KI Mumbai on 07-11-2023
- c. Shri Chetan A Jobanputra, AAO/CF(EDP) retired on superannuation on 31-10-2023 after putting in service of over 30 years in IA&AD. RCB&KI Mumbai acknowledges his excellent contribution as faculty in the Institute. We wish him a very happy retired life.
- d. DG Inspection team visited RCB&KI Mumbai from 14 March 2024 to 22 March 2024. Inspection Report is awaited as on 31-03-2024.

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Section 3: Photo Gallery



Section 4 :COMPENDIUM OF COMMENTS

Significant comments from State Finance Audit Reports

Government of Odisha Report No. 1 of 2023 of C&AG

Comments on profitability

Odisha Hydro Power Corporation Limited

Recognition of revenue without confirmation in contravention to its Accounting Policy

Financial Liabilities (Liability to Others) was understated by ₹ 9.96 crore with overstatement of Other Income by ₹9.96 crore due to adjustment of revenue from Department of Water Resource, which is pending for confirmation, in violation to OHPC's own Significant Accounting Policies. This also resulted in overstatement of profit by same extent. Though this was pointed out in C&AG Comments for the year ended 31 March 2020, no corrective action has been taken by the Management.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–
Comments on Profitability Sl. No.1)

GRIDCO Limited

Non-accounting of claims payable

- I. Expenses (Cost of Power) were understated by ₹25.25 crore due to non-accounting of claims of Central Transmission Utility of India Limited (CTUIL) for the period of October 2021 to February 2022 by ₹20.75 crore, deferred tax liability of Power Grid Corporation of India Limited (PGCIL) amounting to ₹0.70 crore materialized during 202021 and non-consideration of ₹3.80 crore towards Electricity Duty payable on Auxiliary Power Consumption and Regional Load Dispatch Center charges for Talcher & Darlipali super Thermal Power Station. This has also resulted in understatement of loss by ₹25.25 crore with corresponding understatement of Current Liabilities to the same extent.

Non-provision of Guarantee Fee payable

- II. Finance Cost did not include ₹6.25 crore towards the Guarantee Fee demand of Government of Odisha on the amount of guarantee provided to the company. This had resulted in understatement of finance cost by ₹6.25 crore with corresponding understatement of loss to the same extent. This also resulted in understatement of Current Liabilities by ₹6.25 crore.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–
Comments on Profitability Sl. No.2)

Odisha Power Transmission Corporation Limited

Non-provision of Repair & Maintenance Works

- I. Other expenses were understated by ₹3.66 crore due to non- provisioning of 112 number of repair and maintenance works completed under Civil Works division, Bhubaneswar with corresponding overstatement of profit by same amount. This also resulted in understatement of current liability by ₹3.66 crore.

Delay in capitalization of works led to understatement of depreciation expense

II. Depreciation and amortisation expense was understated by ₹ 1.66 crore due to delay in capitalisation of works of 132/33 KV grid substation at Pratapsasan. Though the work had been completed on 30 October 2020, it was capitalised on 31 March 2021. This resulted in overstatement of profit for the year by ₹ 1.66 crore.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Profitability Sl. No.3)

Water Corporation of Odisha (WATCO) Limited

Short accounting of Pension Contribution

I. Short Term Provision (Employee benefit expense) was understated by ₹0.92 crore due to short accounting of Pension Contribution towards employees working in WATCO on deputation on accrual basis. This also resulted in overstatement of Surplus and understatement of Short term Provision to the same extent.

Booking of Capital Expenditure to Other Expenses

II. Other Expenses (Capital Reserve) were overstated due to booking of capital expenditure of ₹ 0.56 crore on Construction of new Chlorine leak Absorption System (Capital Assets) in Other Expenses. This also resulted in understatement of Surplus to the same extent.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Profitability Sl. No.4)

Industrial Promotion and Investment Corporation of Odisha Limited

Non-accountal of Consultancy fee receivable

Other Expenses (District Investment Promotion Agency (DIPA) Expenses) did not include ₹0.65 crore being the DIPA consultancy fees for the month of February and March 2022 payable to M/s Price Waterhouse Coopers Private Limited (PWCPL).

As per the decision taken by Government of Odisha on 28th June 2021, a DIPA was setup for creation of infrastructure in various districts of the State as an extended wing of Odisha Industrial Infrastructure Development Corporation (IDCO) and the company. An agreement had been signed wherein M/s PWCPL (executing agency) had to provide human resources and infrastructure and raise monthly bills on the company for their expenses, which, in turn had to be passed on to M/s IDCO. As such, the company had to book the amount payable to M/s PWCPL as other expenses, and the same had to be booked as receivable from M/s IDCO as other income. During the year 2021-22, against the receipt of bill amount of ₹1.92 crore, the company had booked only ₹0.62 crore as other income and ₹1.27 crore as other expenses, leaving an amount of ₹0.02 crore unaccounted, whereas ₹1.92 crore was to be booked to income and expenses both.

This had resulted in understatement of other income by ₹1.30 crore (₹1.92 crore - ₹0.62 crore) as well as understatement of other expenses by ₹0.65 crore (₹1.92 crore - ₹1.27 crore). As a result, profit had been understated by ₹0.65 crore.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Profitability Sl. No.5)

Odisha Mining Corporation Limited

Non-accountal of interest receivable from Income Tax Department

Other Income was understated by ₹19.82 crore due to non-inclusion of interest U/s 244A of the Income Tax Act, 1961 on Income Tax Refundable for the years 2006-07 and 2007-08 assessed during the financial year 2021-22. The Corporation had received the assessment order from the office of the Asst. Commissioner of Income Tax for the year 2006-07 and 2007-08, in which interest on income tax refund receivable u/s 244A was assessed as ₹14.35 crore and ₹5.47 crore respectively. Non-inclusion of interest amount in the accounts had resulted in understatement of Current Assets as well as understatement of Profit for the years by ₹19.82 crore.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Profitability Sl. No.6)

Odisha Bridge & Construction Corporation Limited

Accounting of Liability as Revenue and Non-accounting of leave salary and pension contribution

- I. Revenue from operations was overstated by ₹0.97 crore due to wrong accounting of Quality control and Contingencies as revenue instead of liability. This had also resulted in understatement of liability (Quality control and Contingency) and overstatement of profit to the same extent.
- II. Employee Benefit Expenses were understated by ₹0.97 crore due to non-accounting of Leave Salary and Pension Contribution as demanded by AG(A&E), Odisha. This had also resulted in understatement of provision as well as overstatement of profit by ₹0.97 crore.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Profitability Sl. No.7)

Odisha Construction Corporation Limited

Booking of prepaid premium as Employee Benefit Expenses

Employee Benefit expenses included ₹1.36 crore towards payment of premium (paid on 12.06.2020) on group gratuity scheme to Life Insurance Corporation by the company for the year 2020-21. As the payment was for the year 2020-21, it should have not been shown in the annual accounts of 2019-20. This resulted in overstatement of 'Employee benefit expenses' by ₹1.36 crore with corresponding understatement of profit to the same extent.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Profitability Sl. No.8)

Comments on Financial Position

Odisha Hydro Power Corporation Limited

Non-provision of liability for the construction work

- I. Current Liabilities (Payable to APGENCO on Machhakund A/C) was understated by ₹1.66 crore due to non-payment of bill of APGENCO *i.e.* 30 *per cent* cost towards construction of E-type and F-type blocks in respect of Machhakund Project with corresponding understatement of PPE by same amount.
- II. Current Liabilities (Payable to APGENCO on Machhakund A/C) was understated by an amount of ₹4.98 crore due to non-accounting of the differential amount of operation & maintenance expenditure share of Machhakund Project which was revised from 30 *per cent* to 50 *per cent*. This had also resulted in understatement of 'Receivable from GRIDCO' by the same amount as per the Power Purchase Agreement.

Non-inclusion of investment in Non-Current Asset

III. Non-current Assets (Investment) did not include ₹ 27.42 crore being the amount invested in Machhkund Project for acquisition of additional 20 per cent share. As it was a capital expenditure, it should have been accounted as Non-current Assets. Further, the company had wrongly booked it as receivable from GRIDCO. Thus, it resulted in understatement of Non-current Assets (Investment) and overstatement of Current Assets (Receivables from GRIDCO) by ₹ 27.42 crore each.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Financial Position Sl. No.1)

Odisha Power Transmission Corporation Limited

Accountal of Government Loan as Other Equity

Equity (Other Equity) was overstated by ₹15 crore with corresponding understatement of loan to the same extent due to wrong accounting of Government loan as other equity without approval of the Government

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Financial Position Sl. No.2)

Rourkela Smart City Limited

Non-accounting of price adjustment bill

I. Other Current Liabilities were understated by ₹2.08 crore due to non-accounting of price adjustment bills paid prior to the approval of the Accounts by the Board.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Financial Position Sl. No.4)

Bhubaneswar Smart City Limited

Accounting of interest on Grant as Other Equity

I. Other equity was overstated by ₹9.96 crore (₹4.15 crore for FY 2020-21 and ₹5.81 crore for the FY 2019-20) due to accounting of interest earned on grant received from Gol in violation to the terms & conditions of Provisions of GFR 2017. This also resulted in understatement of Current Liabilities to the same extent.

Accounting of Consultancy charges for Capital WIP as Revenue Expenditure

II. Capital Work-in-Progress was understated by ₹27.50 crore due to accounting of consultancy charges paid to three Programme Management Consultants (PgMCs) viz. Smart Solution Projects, Area Based Development Projects and Project initiation and conceptualization, procurement of DPR consultants, contractors etc. as revenue expenditure. This also resulted in overstatement of other expenses and loss by ₹27.50 crore (₹3.66 crore relates to 2020-21 and ₹23.84 crore for prior period).

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Financial Position Sl. No.5)

Odisha Construction Corporation Limited

Non provision of advances paid for defunct projects

Long Term Loans and Advances included ₹ 1.11 crore towards advances to suppliers pertaining to eight defunct projects lying un-recovered and unadjusted for past several years. As the projects were defunct the chances of collection was very remote, so it should have been fully provided as bad and doubtful advance. Thus due to non-provision, long term loans and advances were overstated by ₹ 1.11 crore with consequent overstatement of profit to that extent.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Financial Position Sl. No.7)

Comments on Disclosure

Odisha State Civil Supplies Corporation Limited

Non-accountal of assets into accounts and disclosure thereof

In the FPS automation process, the Point of Sale (PoS) devices were installed to digitize all the transactions of essential commodities. An amount of ₹36.43 crore received from the GoO was utilized by the Odisha State Civil Supplies Corporation Limited for installation of hardware to automate the FPS transactions. Para 13(a) of Master Service Agreement for FPS automation under PDS system on 'Title to equipment and software' stated that title to all equipment procured, developed, enhanced, prepared by the vendor (2nd party) shall rest with OSCS/GoO in perpetuity. However, the tangible assets *i.e.* PoS devices installed for FPS automation amounting to ₹36.43 crore were not taken into the accounts of OSCSCL. This fact of non accountal of the assets should have been suitably disclosed along with the reasons for such non accountal in the Notes on Accounts, forming part of financial statements. The Notes on Accounts were deficient to that extent.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Disclosure Sl. No.2)

Odisha Agro Industries Corporation Limited

Non-disclosure of practice of taking interest on its own funds under liability side

The management of the company had maintained separate bank accounts for Jananidhi-II, Escrow accounts, RKVY & BKVY scheme funds and had shown the interest earned on the scheme funds under liability side of the balance sheet. Besides, a sum of ₹ 10.21 crore (*i.e.* 40 *per cent* of the total interest earned of ₹ 25.53 crore) had also been shown under other long term liabilities towards interest earned from other scheme fund deposits. The practice of taking 40 *per cent* of interest in the liability side had been considered by the management due to release of funds out of its own surplus working fund for those schemes which the Government reimburses after release of advance to fixed units. However, the practice of 40 *per cent* of interest taken in the liability side of the Balance Sheet with proper justification for the same had not been suitably disclosed under the significant accounting policies. Hence, the disclosure was deficient to that extent.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Disclosure Sl. No.3)

Odisha Mining Corporation Limited

Non-disclosure of application to surrender Coal Mine lease and its impact

The Corporation had obtained lease of Baitarani West Coal Mine from Gol by making payment of ₹ 101.33 crore (Fixed amount - ₹ 31.99 crore + Upfront fee - ₹ 69.34 crore) in August 2016. The mine could not be operated till date. Consequent to announcement of a scheme by Gol (9th May 2022) to surrender non-operating mines without penalty, the Corporation passed a resolution (19th May 2022) and with the approval of Government of Odisha submitted an application (June 2022) to surrender the Baitarani West Coal Mine under the scheme and forego the amount of ₹ 101.33 crore. The Corporation failed to disclose the impending impact of the event.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Disclosure Sl. No.4)

Rourkela Smart City Limited

Short receipt of contribution from State Government

As per the Smart City Mission Statement and guidelines, the smart city mission would be operated as a Centrally Sponsored Scheme (CSS) with matching contribution from both State and Centre. Out of ₹ 500 crore sanctioned, Central Government contributed an amount of ₹ 245 crore after deducting 2 per cent (i.e. ₹ 5 crore) towards MoHUA, A and OE expenses. Against the total matching contribution of ₹ 250 crore, State Government had paid ₹ 249 crore, resulting in short receipt of ₹ 1.00 crore till 31 March 2022, which should have been disclosed in the financial statement. As such, Notes to Accounts were deficient to that extent (Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Disclosure Sl. No.5)

Industrial Development Corporation of Odisha Limited

Improper amortization of mining rights

Intangible Assets (Mining Rights) were understated by ₹17.02 crore on account of writing off mining rights in respect of Talangi A mines as per the decision of the Board of Directors on 9 June 2021. The operation of mine was temporarily discontinued as per the notice submitted by the Managing Director, IDCOL Ferro Chrome & Alloys Limited (IFCAL) w.e.f. 26 June 2020 for a period of two years, due to its unsafe and uneconomic operations. The decision of the Board was not in order as the mining lease has neither been surrendered nor approved by government prior to writing off unamortized amount in respect of the mine. Thus, improper amortization of mining rights in one year had resulted in understatement of “Mining rights”, overstatement of “Depreciation and Amortization” along with consequential understatement of “Profit” by ₹17.02 crore

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Disclosure Sl. No.6)

Odisha Construction Corporation Limited

Non-disclosure of required details on Retirement Benefits

As per AS-15, in case the liability for retirement benefits was funded through a scheme administered by an insurer, the company should disclose the information with respect to the financial effects of changes in those plans during the period, a reconciliation statement of opening and closing balance of the present value of defined obligation showing separately under each specified head, the funded status of defined benefit obligation, the fair value of the plan assets and liabilities recognized in the balance sheet showing at least the past service cost. This was not disclosed. Thus, the disclosure was deficient to that extent.

(Government of Odisha Report No. 1 of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2–Comments on Disclosure Sl. No.7)

Odisha State Beverages Corporation Limited

Non-exhibition of full demand of Income Tax as contingent liability

I. Accounting of Income tax paid for Assessment year 2014-15 under protest for an amount of ₹38.07 crore only as Contingent Liability instead of the full demand of ₹54.25 crore resulted in understatement of Contingent Liability by ₹16.18 crore.

II. The Company had paid/ payable an amount of ₹1329.41 crore and ₹57.72 crore to Government of Odisha towards VAT (Value Added tax) and TCS (Tax collected at source) respectively on sale of Liquor during the year 2020-21. Since the amount involved in VAT and TCS was significant and was also an integral

part of operation of the company, this should have been disclosed in the Accounts for the year 2020-21, which was not done.

III. The company had paid/ payable an amount of ₹570.77 crore towards special Covid fee levied by Government of Odisha on sale of IMFL and Beer during the year 2020-21. This also should have been disclosed in the Accounts for the year 2020-21, which was not done.

As per Independent Auditors Report, the advances amounting to ₹15.59 crore are pending for more than 365 days. However, as per Audit, advances amounting to ₹7.53 crore were outstanding for more than 365 days.

(Government of Odisha Report No. I of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Disclosure Sl. No.8)

Comments on Auditor’s Report

Odisha State Beverages Corporation Limited

- I. As per Sub-direction 1 issued to Statutory Auditor under Companies Act 2013, the independent Auditor was required to comment on the accounting implication of insurance coverage expenses borne by the Company during the year. However, the Independent Auditor was silent about the accounting implication of insurance coverage expenses of ₹ 0.89 crore paid by the Company toward insurance premium, even though the Company did not account for the stock insured as its inventory.
- II. As per Sub-direction 2 issued to Statutory Auditor under Companies Act 2013, the Independent Auditor was required to comment on the completeness of accounting entries made by the Corporation towards differential excise duty between two licensee periods, as required under Odisha Excise Act. 2008. However, the report of the Independent auditor was silent about the quantification of differential excise duty. As per Audit, the estimated differential excise duty that should have been collected from the suppliers during 2020-21 was ₹ 26.62 crore.
- III. As per sub-direction 4 issued to Statutory Auditor under Companies Act 2013, the Independent Auditor was required to ensure the correctness of stock holding charges being accounted for during the year. However, the Independent Auditor was silent about the correctness of the figures of stock holding charges of consumable stocks. The comment of the Auditor was deficient in this aspect.

(Government of Odisha Report No. I of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Auditor’s Report Sl. No.1)

Industrial Development Corporation of Odisha Limited

The amortization of unexpired mining right of ₹ 17.55 crore had been qualified based on the provision of AS-28, *i.e.* “Impairment of Assets” which was not proper. As the company had written off the unexpired mining right, the operation of which was discontinued temporarily, this should have been properly qualified by the Statutory Auditor

(Government of Odisha Report No. I of 2023 of C&AG State Finance Audit Report Para No. 5.9.1.2– Comments on Auditor’s Report Sl. No.2)

Government of Assam - Report No. 3 of 2023 of C&AG

Comment on Profitability

Assam Electricity Grid Corporation Limited (FY 2021-22)

Non-provision of Regulatory Liability

(a) Based on the truing up tariff order issued (March 2022) by the Regulator (Assam Electricity Regulatory Commission) for the financial year 2020-21, the Company was liable to refund the Revenue Surplus of ₹ 29.76 crore to Assam Power Distribution Company Limited (APDCL) in twelve equal instalments during the FY 2022-23. The Company, however, did not provide for this Regulatory Liability in its Accounts resulting in overstatement of 'profit for the year' and understatement of 'Regulatory Liabilities' to that extent.

(b) Consequent upon conversion (December 2021) of outstanding Government Loans as on 31 March 2021 into equity and waiver of interest accrued thereon by GoA, the Company was liable to refund the interest component (₹ 24.06 crore) already recovered from APDCL based on the approved tariff order for 2021-22. The Company, however, did not provide for this Regulatory Liability in its Accounts resulting in overstatement of 'profit for the year' and understatement of 'Regulatory Liabilities' to that extent.

(Government of Assam Report No. 3 of 2023 of C&AG State Finance Audit Report Para No. 1.2.9– Comments on Profitability Sl. No.1)

Assam Power Generation Corporation Limited (FY 2021-22)

Non-write back of depreciation due to de-recognition of borrowing cost

The Company de-recognised the borrowing cost (₹ 14.72 crore) capitalised under 'property, plant and equipment' (PPE) after waiver (December 2021) of this cost by GoA but did not write back the corresponding value of depreciation (₹ 7.37 crore) charged on PPE. This has resulted in understatement of 'PPE' and 'Other Equity' to the same extent.

(Government of Assam Report No. 3 of 2023 of C&AG State Finance Audit Report Para No. – Comments on Profitability Sl. No.2)

Assam Power Distribution Company Limited (FY 2020-21)

Non-provision of supplementary bills for power supply

The Company received (September 2021) supplementary bills amounting to ₹ 15.67 crore for the year 2020-21 from three power suppliers before approval (December 2021) of the Accounts for 2020-21 but did not account the same in the financial statements. This has resulted in understatement of 'Loss for the year' and 'Current Liabilities' to the same extent.

(Government of Assam Report No. 3 of 2023 of C&AG State Finance Audit Report Para No. 1.2.9– Comments on Profitability Sl. No.3)

Comments on Financial Position

Assam Electricity Grid Corporation Limited (FY 2021-22)

Short capitalization of Project expenses

As on 31 March 2022, the Company incurred ₹ 162.66 crore on Asian Infrastructure Investment Bank funded projects but accounted only ₹ 119.26 crore (₹ 112.28 crore: CWIP and ₹ 6.98 crore: converted to Assets) till 31st March 2022. Short capitalisation of project expenses already incurred resulted in understatement of the 'Capital WIP' by ₹ 43.40 crore with corresponding understatement of 'Current Liabilities' to the same extent.

(Government of Assam Report No. 3 of 2023 of C&AG State Finance Audit Report Para No. 1.2.9– Comments on Financial Position Sl. No.1)

Assam Power Generation Corporation Limited (FY 2021-22)

Non-provision of Regulatory Liability

Based on the truing up tariff order issued (March 2022) by the Regulator (Assam Electricity Regulatory Commission) for the financial year 2020-21, the Company was liable to refund the Revenue Surplus of ₹ 32.32 crore (including the interest component of ₹ 1.35 crore for 2022-23) to Assam Power Distribution Company Limited (APDCL) in twelve equal instalments during the FY 2022-23. The Company instead of providing for this Regulatory Liability of ₹ 30.97 crore (net of the interest component pertaining to 2022-23) in its Accounts for 2021-22, adjusted the entire amount (₹ 32.32 crore) against 'Current Assets-Trade Receivables' by debiting 'Revenue from Sale of Power'.

This resulted in understatement of 'Profit for the year' by ₹ 1.35 crore, 'Regulatory Liabilities' by ₹ 30.97 crore with corresponding understatement of 'Trade Receivable' by ₹ 32.32 crore.

(Government of Assam Report No. 3 of 2023 of C&AG State Finance Audit Report Para No. 1.2.9– Comments on Financial Position Sl. No.2)

Assam Power Distribution Company Limited (FY 2020-21)

Non-capitalization of complete cost of Intangible Assets

The Company commissioned (December 2015-March 2020) 'intangible assets' costing ₹ 78.44 crore but recognised only ₹ 17.36 crore under 'Non-Current Assets' and wrongly kept the balance amount (₹ 61.08 crore) under 'Capital WIP'. This has resulted in understatement of 'Non-Current Assets-

(Government of Assam Report No. 3 of 2023 of C&AG State Finance Audit Report Para No. 1.2.9 – Comments on Financial Position Sl. No.3)

Government of Telangana Report No. 2 of 2023 of C&AG

Comments on Profitability:

Northern Power Distribution Company of Telangana Limited (2021-22)

Other Expenses (Note 28): ₹244.94 crore

Non-provision of doubtful debts

The Company did not provide for ₹50.37 crore towards recovery of doubtful dues in respect of M/s Sirpur Paper Mills Limited which resulted in understatement of provision for doubtful debts and Loss for the year by ₹50.37 crore.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Profitability Sl. No.(a) 1)

Southern Power Distribution Company of Telangana Limited (2020-21)

Finance Costs (Note 26): ₹1,905.46 crore

Non-provision of Guarantee Commission payable to Government

The Company did not provide for ₹142.63 crore being guarantee commission payable to the GoT for the year 2020-21 towards government guarantee in respect of loans availed by the Company which resulted in understatement of Finance Cost, Current Liabilities and Loss for the year by ₹142.63 crore

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Profitability Sl. No.(a) 2)

Transmission Corporation of Telangana Limited (2020-21)

Employee Benefit Expenses (Note 23): ₹639.25 crore

Non-provision of retirement gratuity

The Company did not provide for retirement gratuity liability of ₹91.97 crore in respect of employees appointed before 01.02.1999 and the artisans which resulted in understatement of Employee Benefits Expenses (Note 23) and Gratuity provisions (Note 17 A) by ₹91.97 crore with corresponding overstatement of Profit for the year by the same amount.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Profitability Sl. No.(a) 3)

Comments on Financial Position

Northern Power Distribution Company of Telangana Limited (2020-21)

Other Current Assets (Note 22): ₹4,424.51 crore

Non-recognition of receivables for meeting operational losses

The Company did not recognise an amount of ₹1,479.13 crore receivable from the GoT for the years 2018-19 to 2020-21 towards meeting operational losses under UDAY scheme which resulted in understatement of Other Current Assets - Receivables from the State Government (Note 22) by ₹1,479.13 crore, Reserves and Surplus (Note 3) by ₹920.98 crore and Loss for the year by ₹558.15 crore.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Financial Position Sl. No.(b) 1)

Kaleshwaram Irrigation Project Corporation Limited (2019-20)

Other Current Liabilities (Note 6): ₹303.36 crore

Incorrect treatment of Excess GST as Other Current Liabilities instead of Capital WIP

The Company accounted ₹21.00 crore recovered from contractors towards excess GST as Other Current Liabilities instead of adjusting against the Capital Work in Progress which resulted in overstatement of Other Current Liabilities and Capital Work in Progress by ₹21.00 crore.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Financial Position Sl. No.(b) 2)

Fab City SPV (India) Private Limited (2017-18)

Non-Current Assets - Capital Work in Progress (Note 3): ₹35.39 crore

Non-capitalization of assets which were put to use

The Company did not capitalise ₹35.39 crore towards the 220 KV SubStation and Water Supply Scheme works which were completed in December 2014 and December 2016 respectively and were put to use. This had resulted in overstatement of Capital Work in Progress by ₹35.39 crore, understatement of Fixed Assets by ₹30.64 crore, Other Equity by ₹2.86 crore, Depreciation Charge for the year by ₹1.89 crore and consequent understatement of Loss for the year by ₹1.89 crore.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Financial Position Sl. No.(b) 3)

Growth Hyderabad Corridor Limited (2017-18)

Long-Term Borrowings (Note 5): ₹5,845.43 crore

Incorrect classification of Advances as Long Term Borrowings

The Company accounted the funds of ₹3,391.63 crore provided by the Hyderabad Metropolitan Development Authority (HMDA) to meet the expenditure on implementation of HMDA's Hyderabad Growth Corridor Project (HGCP) as Long-Term Borrowings instead of accounting them as Advances Received from HMDA. This had resulted in overstatement of Long-Term Borrowings and understatement of Advances by ₹3,391.63 crore

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Financial Position Sl. No.(b) 4)

Comments on Disclosure

Northern Power Distribution Company of Telangana Limited (2021-22)

The Company did not disclose the fact of adjustment of interest expenditure of ₹162.88 crore without a formal arrangement for sharing interest expenditure with the TSSPDCL.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 1)

Southern Power Distribution Company of Telangana Limited (2021-22)

The Company did not disclose that it had filed petition before APTEL challenging the claims of NTPC for ₹59.01 crore towards GST incurred by Solar Power Developers for purchasing the solar panels.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 2)

Southern Power Distribution Company of Telangana Limited (2020-21)

Non-disclosure of facts on deferment of claims

The Company did not disclose the facts with regard to deferment of claims of ₹121.92 crore raised by STPP until approval is obtained from TSERC.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 3)

Telangana State Power Generation Corporation Limited (2020-21)

Non-disclosure of higher gratuity limit adopted by the Company

The Company adopted maximum gratuity limit of ₹20 lakh in actuarial valuation for providing gratuity liability from the financial year 2017-18 onwards. Since, this limit was different from the orders of GoT (₹16 lakh), the Company should have disclosed the significant accounting assumptions adopted for calculating higher retirement gratuity liability, applicable gratuity rules and the impact of such deviation

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 4)

Kaleshwaram Irrigation Project Corporation Limited (2019-20)

The Company did not disclose the fact that its Capital Work in Progress included an amount of ₹18,303.11 crore incurred by the GoT for the project.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 5)

Telangana Most Backward Classes Development Corporation (2018-19)

Non-disclosure of revision of accounts based on audit observations

The Company did not disclose the fact of revision of its financial statements for the year 2018-19 based on the audit observations raised during CAG's supplementary audit and its consequent financial effect

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 6)

Maheswaram Science Park Limited (2017-18)

Non-disclosure of accountal of capital expenditure in the Holding Company Account

The Company did not disclose the fact of accountal in the books of its Holding Company namely, Telangana State Industrial Infrastructure Company Limited of the grant spent towards development of infrastructure within its area, on the ground that capital expenditure could not be transferred to the Company's account as the infrastructure works were under progress.

(Government of Telangana Report No. 2 of 2023 of C&AG State Finance Audit Report Para No.5.14.3 – Comments on Disclosure Sl. No.(c) 7)

Government of Madhya Pradesh Report No. 4 of 2023 of C&AG

Comments on Profitability

Madhya Pradesh Van Vikas Nigam Limited, 2019-20

Incorrect treatment of Grant and its expenditure as Deposit work

1. As per the Accounting Policy 8 (Government and Other Grants), Government Grants, Plantation Grants/Subsidies are recognized as income in the period in which these are received. Government/Plantation Grants from the plantation received during the year are taken as revenue receipts of Nigam. The total expenses done on the plantation are added to Work in Progress (WIP), which are then reduced by the Grant amount.

During the year 2019-20, the Company had received ₹21.36 crore as CAMPA grant and incurred afforestation expense of ₹19.31 crore, however, the same was treated as Deposit work and income was

neither credited nor WIP was booked for the expenses in non-compliance with the Accounting Policy. This had resulted in under statement of Income and overstatement of other Liabilities by ₹2.05 crore.

Non-creation of provision for pay arrears payable to the employees

The Provision does not include an amount of ₹5.23 crore to be paid to the employees of the Company for the period 01.01.2016 to 31.03.2018 as second and third installment of the pay arrears approved (June 2018) by the Board of Directors. Non creation- of provision has resulted in understatement of Non-Current Liabilities to the extent of ₹5.23 crore and overstatement of Profit for the year to the same extent.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Profitability Sl. No.1)

Bhopal Smart City Development Corporation Limited 2019-20

Other Income includes interest of ₹0.41 lakh received on mobilization advance given to contractor. As per contract condition, the interest rate was to be calculated at the rate of 10 *per cent* per annum (Simple) which amounts to ₹150 lakh instead of ₹0.41 lakh as calculated by the Company. This has resulted in understatement of Interest on Mobilisation Advance (Note-23), understatement of Advances to Contractors (Note-9-Other Financial Assets) and understatement of Profit by ₹149.59 lakh

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Profitability Sl. No.3)

Indore Smart City Development Limited 2020-21

Non-capitalization of asset put to use

(i) Capital Work in Progress incorrectly includes an amount of ₹658.89 lakh in respect of Work Flow Management System (WFM) which went live on 01.11.2020 and last installment of the contract of ₹73.21 lakh was also paid on 18.06.2021, prior to the closure (15.09.2021) of the Financial Statements for the year 2020-21. This has resulted in overstatement of Capital Work in Progress by Rs. 658.89 lakh, understatement of Financial liabilities by ₹73.21 lakh, understatement of Property, Plant and Equipment-Gross Block by ₹732.10 lakh and corresponding understatement of depreciation by ₹57.95 lakh and overstatement of profit to the same extent.

Operation and maintenance expenses amounting to ₹15.25 lakh relating to Work Flow Management System for the period November 2020 to March 2021 has neither been paid nor provided for by the Company in the financial statements. This has resulted in understatement of financial liabilities and understatement of Project expenditure-by ₹15.25 lakh and corresponding overstatement of profit to the same extent

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Profitability Sl. No.4)

Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Limited, Indore 2020-21

Short accounting of power purchase cost

(1) Madhya Pradesh State Electricity Regulatory Commission (MPERC) allowed enhanced power purchase cost through Retail Supply Tariff Order for FY 2020-21. The tariff determined by the order was applicable from 26 December 2020. The Company, however, accounted for the enhanced power purchase

cost from 1 January 2021 which resulted in short accounting of power purchase cost as well as current liabilities by 28.10 crore and overstatement of profit for the year to the same extent.

Incorrect treatment of terminal benefits in violation of IndAS 19

(2) The Company gets the actuarial valuation done at the end of each year in order to record the liabilities on account of terminal benefits to the employees. IND AS 19 provides that re measurement of net liabilities is to be recognized in 'Other Comprehensive Income'. The Company, in violation of IND AS 19, adjusted the re-measurement gains in respect of Leave Encashment ₹37.66 crore against the expenditure for the year 2020-21. This has resulted in understatement of expenses 'Earned Leave Encashment' as well as Other Comprehensive Income by ₹37.66 crore and overstatement of profit for the year to the same extent.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Profitability Sl. No.5)

Madhya Pradesh Power Generating Company Limited, Jabalpur 2020-21

Incorrect treatment of terminal benefits in violation of IndAS 19

The Company gets the actuarial valuation done at the end of each year in order to record the liabilities on account of terminal benefits to the employees. IND AS 19 provides that re measurement of net liabilities is to be recognized in 'Other Comprehensive Income'. The Company, in violation of IND AS 19, adjusted the re-measurement gains in respect of Leave Encashment amounting to ₹26.55 crore against the expenditure for the year 2020-21. This has resulted in understatement of expenses 'Earned Leave Encashment' as well as Other Comprehensive Income by ₹26.55 crore and overstatement of profit for the year to the same extent.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Profitability Sl. No.6)

Madhya Pradesh Power Transmission Company Limited 2020-21

Incorrect recognition of Revenue instead of adjusting in Regulatory Assets

Revenue from Operations includes amount of ₹276.17 crore (de-recognition of transmission charges, incentive) pertaining to the financial year 2019-20. This is not a revenue of the Company for the reporting period and due to incorrect recognition of the revenue instead of making accounting adjustment in the Regulatory Assets, that arise as a result of the binding orders of the regulator for recovery of incurred costs has resulted in overstatement of Revenue from Operations and Regulatory Assets by ₹276.17 crore and overstatement of profit for the reporting period to the same extent.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Profitability Sl. No.7)

Comments on Financial Position

Madhya Pradesh Van Vikas Nigam Limited 2019-20

Non-accounting of Capital WIP and keeping the amount under Advances

Other Non-Current Assets includes advance of ₹8.50 crore paid by the Company for Van Bhawan, of which the Company received utilisation details of ₹2.50 crore only. The same should have been accounted under Capital Work in Progress. This has resulted in overstatement of Non-Current Assets and understatement of Capital Work in Progress by ₹2.50 crore.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.1)

Madhya Pradesh Metro Rail Corporation Limited Bhopal 2019-20

Treatment of Consultancy charges for Capital works as Other Expenses

The Company paid ₹6.48 crore to Research Designs and Standards Organisation (RDSO) as consultancy charges for various Metro projects in Indore and Bhopal and booked the same as Other Expenses (Note-16) instead of Capital Work in Progress (Note-7) resulting in understatement of Capital Work in Progress (Note-7), overstatement of Other Expenses (Note-16) and overstatement of Loss by ₹6.48 crore

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.2)

Bhopal Smart City Development Corporation Limited 2019-20

Non-creation of liability for the bills payable

1. Other Financial Liabilities do not include an amount of ₹323.53 lakh towards bills payable to M/s Shree Krishna Infrastructure for the month of January 2020 but not paid during the financial year (2019-20). Non creation of liability has resulted in understatement of Other Financial Liabilities (Note-19) and utilization of grant for Up-gradation of Transfer Station (Note-17) by ₹323.53lakh.
2. Other Financial Liabilities do not include an amount of ₹ 230.92 lakh towards bills payable to M/s Cube Construction Engineering Limited for the month of February 2020 but not paid during the financial year (2019-20). Non creation of liability has resulted in understatement of Other Financial Liabilities (Note-19) and utilization of grant for Govt. Housing Phase-II (Note-17) by ₹ 230.92 lakh.
3. Other Financial Liabilities do not include an amount of ₹ 568.32 lakh towards bills payable to M/s Shapers Construction Limited for the month of February 2020 but not paid during the financial year (2019-20). Non creation of liability has resulted in understatement of Other Financial Liabilities (Note-19) and utilization of grant for Boulevard Street Project Expense (Note-17) by ₹ 568.32 lakh.
4. Other Financial Liabilities does not include an amount of ₹ 251.32 lakh towards bills payable to M/s Hyva India Private Limited pertaining to the period of December 2019, but not paid during the financial year (2019-20). Non creation of liability has resulted in understatement of Other Financial Liabilities (Note-19) and utilization of grant for Supply, Erection & Commissioning Transfer Station (Note-17) by ₹ 251.32 lakh

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.4)

Ujjain Smart City Limited 2020-21

Non-booking of expenditure under Capital WIP and adjustment against Grant

1. Other Non-Current Liabilities shows deduction of ₹2.89 crore for Ujjain Municipal Corporation-Pradhan Mantri Awas Yojna (UMCPMAY) for Mahakaal Rudrasagar Integrated Development Approach (MIRDA) from the Project Grant of ₹16.86 crore. As the Company had paid ₹2.89 crore for clearing the land parcel at Maharajbada-III for MIRDA Project instead of construction of PMAY houses, which is a separate project being implemented by UMC, the expenditure should have been booked in MIRDA Project under Capital Work in Progress. Non booking of the expenditure in Capital Work in Progress has resulted in understatement of Capital Work in Progress and overstatement of Project Grant under Other Non-Current Liabilities by ₹2.89 Crore.

Non-creation of Liability for bills payable

2. Current Liabilities does not include ₹ 0.34 crore being expenses payable in respect of Dynamic Roof Top Solar and ₹ 0.32 crore payable in respect of tender advertisement expenses for which the bills were received during the year but not paid in the financial year 2020-21. Non creation of liability for these expenses has resulted in understatement of Capital Work in Progress and understatement of Financial Liabilities by ₹ 0.66 crore.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.5)

Gwalior Smart City Development Corporation Limited 2019-20

Booking of revenue expenditure under Capital WIP

1. Non-Current Assets includes an amount of ₹1.08 crore towards the expenses incurred by the Company for Operation and Maintenance of Integrated Command and Control Centre during the financial year 2019-20 payable to M/s Hewlett Packard Pvt. Ltd. The expenses being of revenue nature should have been booked under Project Expenses instead of under Capital Work in Progress. This has resulted in overstatement of Capital Work in Progress and understatement of Project Expenses by ₹1.08 crore and consequent overstatement of Other Equity to the same extent.

Incorrect treatment of Grant as Other Equity in contravention to IndAS 20

2. Other Equity includes ₹224.26 crore as grant received from Governments (GoI and GoMP) for Smart City Mission. The Company has depicted the grant as Capital Reserve under Other Equity. However, as per Ind AS 20 relating to Accounting for Government Grants and disclosure of Government Assistance, Government Grant for Assets should be accounted for as Deferred Income under Other Non-Current Liabilities instead of Capital Reserve under Other Equity. This has resulted in overstatement of Other Equity and understatement of Other Non-Current Liabilities by ₹224.26 crore.

Treatment of interest on Grant as Other Equity instead of Other Current Liabilities

3. The Company earned ₹ 22.67 crore as interest on fixed deposits out of funds received as grant which is also shown as Capital Reserve under Other Equity. As the interest relates to unutilised government grant which is liable to be returned to the Government, it should be accounted for as Other Current Liabilities instead of Other Equity. This has resulted in overstatement of Other Equity and understatement of Other Current Liabilities by ₹ 22.67 crore.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.6)

Satna Smart City Development Limited 2019-20

Retention of Asset went live under Capital WIP

1. The Capital Work in progress includes PAN City Integrated Command and Control Centre (ICCC) Refurbishment amounting to ₹19.80 crore. The PAN City ICCC went live on 28.01.2020 but was not capitalized. This has resulted in understatement of Gross Block of Property, Plant and Equipment by ₹19.80 crore, overstatement of Capital Work in Progress by ₹19.80 crore, understatement of depreciation and amortization Expenses by ₹1.56 crore.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.7)

Madhya Pradesh Madhya Kshetra Vidyut Vitaran Company Limited 2020-21

Short accounting of Power Purchase cost

1. Madhya Pradesh State Electricity Regulatory Commission (MPERC) allowed enhanced power purchase cost through Retail Supply Tariff Order for FY 2020-21. The tariff determined by the order was applicable from 26 December 2020. The Company, however, accounted for the enhanced power purchase cost from 1 January 2021 which resulted in short accounting of power purchase cost as well as current liabilities by ₹37.49 crore and understatement of loss to the same extent.

Incorrect capitalization of Finance Cost

2. The works under DDUGJY and IPDS Schemes were completed till 2019-20. The company capitalised ₹ 7.14 crore of finance cost under DDUGJY and ₹ 6.26 crore of finance cost under IPDS during 2020-21 against its accounting policy (2.07) which states that borrowing cost attributable to the qualifying assets during their construction are capitalised based on the weighted average interest rate. This had resulted in overstatement of CWIP by ₹ 13.40 crore and understatement of finance cost and loss for the year to the same extent.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.9)

Madhya Pradesh Poorv Kshetra Vidyut Vitaran Company Limited Jabalpur 2020-21

Short accounting of Power Purchase cost

1. Madhya Pradesh State Electricity Regulatory Commission (MPERC) allowed enhanced power purchase cost through Retail Supply Tariff Order for FY 2020-21. The tariff determined by the order was applicable from 26 December 2020. The Company, however, accounted for the enhanced power purchase cost from 1 January 2021 which resulted in understatement of power purchase cost as well as current liabilities by ₹10.54 crore and understatement of Loss to the same extent.

Incorrect capitalization of Finance Cost under Capital WIP

2. The works under RGGVY, Feeder Separation and SAUBHAGYA schemes were completed till 2019-20. As per Note 2.11 (Borrowing Costs) borrowing cost directly related to a particular project under constellation or acquisition of qualifying assets are capitalised during the period of time that is required to complete and prepare the assets for its intended use or sale. However, against the policy, the Company capitalised ₹0.97 crore under RGGVY, ₹12.09 crore under Feeder Separation and ₹20.85 crore under SAUBHAGYA scheme totaling ₹33.91 crore during 2020-21. This resulted in overstatement of CWIP by ₹33.91 crore and understatement of finance cost and loss for the year to the same extent.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.10)

Madhya Pradesh Pichda Varg Tatha Alpsankhyak Vitta Evam Vikas Nigam 2011-12

Non-reconciliation of Bank Accounts

Cash and Bank Balances include balances in twenty-five bank accounts amounting to ₹17.13 crore. The financial statements were prepared without reconciliation of balances between the balances shown in bank statements and cashbook in the case of fifteen bank accounts (as detailed in the Annexure A). Further, it was also noticed that in the case of eleven bank accounts the bank statements were not available on record (Annexure A). Thus, we could not authenticate the closing bank balances. Furthermore, in the Bank

Reconciliation Statement (BRS) for A/c No.0030104000255325 with IDBI Ltd, as at the end of the year 2011-12 the closing balance has been incorrectly shown as ₹34.56 lakh instead of ₹4.51 lakh.

Further, in view of the above, Audit is unable to express any opinion on the veracity of closing bank balance and the balance reflected in the head Cash and Bank Balances.

(Government of Madhya Pradesh Report No. 4 of 2023 of C&AG State Finance Audit Report Para No.5.14.2 – Comments on Financial Position Sl. No.11)

Section 5 : Developments of Interest on Knowledge Centre topics

Ministry/Department/ Authority	Subject	Ref No. and Date
Department of Public Enterprises	Guidelines issued by DPE- Implementation thereof- reg	Circular No.-W-02/0008/2023-DPE (WC) dt 3.11.2023
	Standard Terms and Conditions for 2017 IDA pay scales in respect of Board level executives of CPSEs- Protection of date of increment in the event of appointment of government officers to posts in Central Public Sector Enterprises (CPSEs) on absorption basis -reg.	F. No. W-02/0017/2023-DPE (WC)-GI- I/2024 dt 11.1.2024
	Purchase, use, entitlement and other instructions regarding Staff Car in CPSEs	No.223/11-DPE(WC)-GL-V/1 dt 12.2.2024
	Finalization of terms and conditions including pay fixation in respect of Board level executives of CPSEs - revised procedures thereof - reg	O.M.No. W-02/0018/2020-DPE(WC) dt 19.2.2024
Ministry of Corporate Affairs	Non-Application of provisions of sub-section (1) of section 14 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), for arrangements or agreements, under the Convention and the Protocol, relating to aircraft, aircraft engines, airframes and helicopters.	CG-DL-E-04102023-249132 dt 3.10.2023
	Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023	CG-DL-E-28102023-249772 dt 27.10.2023
	Limited Liability Partnership (Third Amendment) Rules, 2023.	CG-DL-E-28102023-249775 dt 27.10.2023
	Companies (Management and Administration) Second Amendment Rules, 2023	CG-DL-E-27102023-249763 dt 27.10.2023

	Limited Liability Partnership (Significant Beneficial Owners) Rules, 2023	CG-DLE-E-10112023-250012 dt 9.11.2023
	Companies (Listing of equity shares in permissible jurisdictions) Rules, 2024	CG-DL-E-24012024-251582 dt. 24.01.2024
	Companies (Registration Offices and Fees) Amendment Rules, 2024.	CG-DL-E-15022024-252091 dt. 14.2.2024
Securities and Exchange Board of India (SEBI)	Master Circular for Depositories	SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/166 06.10. 2023
	Master Circular on Know Your Client (KYC) norms for the securities market	SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 12.10.2023
	Master Circular for Stock Exchanges and Clearing Corporations	SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 16.10.2023
	Master Circular for Online Resolution of Disputes in the Indian Securities Market	SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 20.12.2023
	Securities and Exchange Board of India (Index Providers) Regulations, 2024	CG-MH-E-08032024-252771dt 8.03.2024

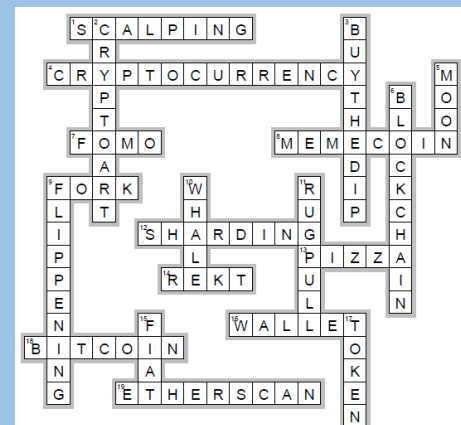
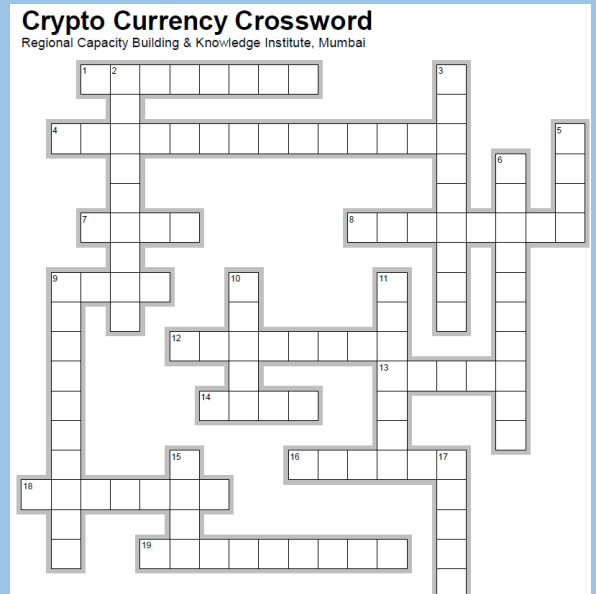
Section 6: Newsletter Crossword (March 2024)

Across

1. The process of buying and selling a coin/token multiple times on the same day within short timeframes in order to profit from small price fluctuations over that period
4. A form of digital asset that uses cryptography as its main security measure to control the creation of additional units and verify transactions on its decentralised network
7. The acronym that was coined to describe a phenomenon when investors buy or sell an asset based on others' actions, causing them to miss out on more profitable opportunities
8. A digital currency that doesn't have any inherent value and is used for social media purposes
9. A software update that is not backwards compatible with previous versions of the same cryptocurrency protocol, creating an entirely new branch from block 0
12. A process that involves splitting a blockchain network into smaller groups of nodes, each responsible for processing transactions in parallel
13. One of the first bitcoin transactions to ever take place
14. A slang term used to describe a situation where an investor loses all their money due to trading or other factors within the market
16. A digital location used to store crypto funds by storing private and public keys that provide access to your cryptocurrency holdings
18. The first decentralised cryptocurrency released in 2009
19. A web tool that lets you explore transactions, wallets, and other aspects of Ethereum's blockchain

Down

2. A product which has a piece of art embedded on the front, and private keys to an address holding a digital currency or other token.
3. This means buying coins/tokens when the price drops and they're cheap
5. A slang term to describe a crypto price going up astronomically
6. A type of decentralised public ledger which contains records/transactions and forms the basis for how many cryptocurrencies work, using cryptography
9. The moment when a cryptocurrency's market capitalisation (or the total value of its tokens in circulation) surpasses that of another crypto.
10. Slang term used in reference to an investor who has a substantial amount of capital to invest, typically one looking to make significant investments
11. A fraudulent cryptocurrency strategy in which crypto developers desert a project and flee with investors' money.
15. ___ currency is a legal tender declared by the government
17. A unit of value used for various purposes within a crypto ecosystem



Section 7 : contribution of articles and poems in Hindi by RCB&KI staff members and staff of user offices



कुलदीप सिंह,
कनिष्ठ अनुवादक

निशुल्क शैक्षिक संसाधन

स्वयं प्रभा भारत सरकार के मानव संसाधन विकास मंत्रालय की एक पहल है। यह एक निःशुल्क डायरेक्ट-टू-होम) DTH) सैटेलाइट शैक्षणिक चैनल है। स्वयं प्रभा पूरे भारत में छात्रों को उच्च गुणवत्ता वाली शैक्षिक सामग्री प्रदान करता है। इसका उद्देश्य, खासकर दूरदराज और पिछड़े क्षेत्रों में, शिक्षा की पहुँच और समानता को बढ़ाना है। स्वयं प्रभा का उद्देश्य छात्रों को 24*7 डायरेक्ट-टू-होम) DTH (के माध्यम से उच्च गुणवत्ता वाले शैक्षिक चैनल प्रदान करना है ताकि उन दूरदराज के स्थानों पर भी शैक्षिक संसाधन उपलब्ध कराए जा सकें जहाँ इंटरनेट उपलब्ध नहीं है या इंटरनेट सेवा बाधित होती रहती है।

स्वयंप्रभा क्या है?

स्वयं प्रभा को पूर्व राष्ट्रपति श्री प्रणब मुखर्जी द्वारा 9 जुलाई 2017 को गुरु पूर्णिमा के अवसर पर लॉन्च किया गया था। स्वयं प्रभा 32 डीटीएच चैनलों का एक समूह है जो विशेष रूप से उच्च गुणवत्ता वाले शैक्षिक कार्यक्रमों के प्रसारण के लिए समर्पित है जो 24*7 चलता रहता है।

- स्वयं प्रभा चैनलों के प्रसारण के लिए प्रयुक्त उपग्रह जीसैट-15 उपग्रह है।
- प्रत्येक दिन कम से कम 4 घंटे के लिए नई सामग्री प्रदान की जाती है, जिसे दिन में पांच बार दोहराया जाता है, ताकि छात्र अपनी सुविधानुसार अध्ययन के लिए समय चुन सकें।
- बीआईएसएजी गांधीनगर वह स्थान है जहां से चैनलों को अपलिक किया जाता है।
- स्वयं प्रभा का वेब पोर्टल इनफिलबनेट) सूचना और पुस्तकालय नेटवर्क केंद्र, गुजरात द्वारा अनुरक्षित किया जाता है।
- स्वयं प्रभा की सामग्री एनपीटीईएल, आईआईटी, यूजीसी, इग्रू, सीईसी, एनआईओएस और एनसीईआरटी द्वारा प्रदान की जाती है।
- प्रदान की गई विषय-वस्तु पाठ्यक्रम आधारित है।

स्वयं प्रभा की विशेषताएं

- कार्यक्रम के लिए एक उचित रूप से परिभाषित कार्यक्रम है।
- खोज और ब्राउज़ इंटरफ़ेस के लिए एक निर्दिष्ट स्थान है।
- स्वयं प्रभा में वीडियो को संग्रहित भी किया जा सकता है।
- स्वयंप्रभा का एक मोबाइल ऐप संस्करण भी है।
- स्वयंप्रभा में फीडबैक तंत्र का भी प्रावधान है।
- स्वयंप्रभा में हितधारकों के लिए लॉगिन-आधारित पहुंच की व्यवस्था है।
- स्वयं प्रभा में एसएमएस अलर्ट और माई लाइब्रेरी सुविधा का प्रावधान है।

- स्वयं प्रभा में पाठ्यक्रम-आधारित पाठ्यक्रम हैं जो भारत और विदेशों में भारतीय नागरिकों के आजीवन शिक्षार्थियों की आवश्यकताओं को पूरा कर सकते हैं।

विशेषता	स्वयं प्रभा
प्रकार	डीटीएच उपग्रह शैक्षिक चैनल
सामग्री	उच्च गुणवत्ता वाले शैक्षिक वीडियो, वृत्तचित्र और एनिमेशन
सरल उपयोग	फ्री डिश डीटीएच सेट-टॉप बॉक्स की आवश्यकता है
लक्षित दर्शक	छात्र, विशेषकर दूरदराज और वंचित क्षेत्रों में रहने वाले छात्र
चैनलों की संख्या	32
कवर किए गए विषय	स्कूली शिक्षा (कक्षा 1-12) और उच्च शिक्षा पर ध्यान केंद्रित करना
अन्तरक्रियाशीलता	एकतरफा संचार; कोई इंटरैक्टिव सुविधा नहीं

स्वयं प्रभा चैनल सूची

- चैनल 01: वागीश मानविकी-1, भाषा और साहित्य के लिए है
- चैनल 02: संस्कृति मानविकी-2, कला, इतिहास, दर्शन और संबंधित विषयों के लिए है
- चैनल 03: प्रबोध सामाजिक विज्ञान- 1, समाजशास्त्र, राजनीति विज्ञान और संबंधित विषयों के लिए है
- चैनल 04: सारस्वत सामाजिक विज्ञान - 2, शिक्षा, मनोविज्ञान, गृह विज्ञान और संबंधित विषयों के लिए है
- चैनल 05: प्रबंध सामाजिक विज्ञान - 3, प्रबंधन, पुस्तकालय विज्ञान, सूचना विज्ञान और संबंधित विषयों के लिए है
- चैनल 06: विधिक सामाजिक विज्ञान - 4, कानून, कानूनी अध्ययन, मानवाधिकार और संबंधित विषयों के लिए है
- चैनल 07: कौटिल्य अर्थशास्त्र, वाणिज्य और वित्त के लिए है
- चैनल 08: आर्यभट्ट भौतिक विज्ञान, गणित, भौतिकी, रसायन विज्ञान और संबंधित विषयों के लिए है
- चैनल 09: स्पंदन जीवन विज्ञान, वनस्पति विज्ञान, प्राणी विज्ञान, जैव विज्ञान और संबंधित विषयों के लिए है
- चैनल 10: दक्ष अनुप्रयुक्त विज्ञान, संबद्ध भौतिक और रासायनिक विज्ञान और संबंधित विषयों के लिए है
- चैनल 11: एनपीटीईएल केमिकल इंजीनियरिंग, रसायन विज्ञान और संबंधित विषयों के लिए है
- चैनल 12: एनपीटीईएल सिविल इंजीनियरिंग और संबंधित विषयों के लिए है
- चैनल 13: एनपीटीईएल का मतलब है कंप्यूटर विज्ञान और इंजीनियरिंग
- चैनल 14: एनपीटीईएल इलेक्ट्रिकल इंजीनियरिंग, इलेक्ट्रॉनिक्स और संचार इंजीनियरिंग और संबंधित विषयों के लिए है
- चैनल 15: एनपीटीईएल इंजीनियरिंग विज्ञान और इंजीनियरिंग के सामान्य विषयों के लिए है
- चैनल 16: एनपीटीईएल मानविकी, सामाजिक विज्ञान और प्रबंधन के लिए है

- चैनल 17: एनपीटीईएल मैकेनिकल इंजीनियरिंग और संबंधित विषयों के लिए है
- चैनल 18: एनपीटीईएल गणित, भौतिकी, धातुकर्म और संबंधित विषयों के लिए है
- चैनल 19: आईआईटी पाल का मतलब है जीवविज्ञान
- चैनल 20: आईआईटी पाल रसायन विज्ञान के लिए है
- चैनल 21: आईआईटी पाल गणित के लिए है
- चैनल 22: आईआईटी पाल का मतलब है भौतिकी
- चैनल 23: इग्नू लिबरल आर्ट्स और ह्यूमैनिटीज़ के लिए है
- चैनल 24: इग्नू कृषि, व्यावसायिक और संबद्ध विज्ञान के लिए है
- चैनल 25: एनआईओएस का मतलब है डी.एल.एड) क्षेत्रीय भाषा(
- चैनल 26: इग्नू राज्य मुक्त विश्वविद्यालयों के कार्यक्रमों के लिए है
- चैनल 27: एनआईओएस का मतलब है माध्यमिक विद्यालय शिक्षा
- चैनल 28: एनआईओएस का मतलब है उच्चतर माध्यमिक विद्यालय शिक्षा
- चैनल 29: यूजीसी-इनफ्लिबनेट) पीजी विषय और योग (के लिए है
- चैनल 30: एनआईओएस ज्ञानामृत के लिए है
- चैनल 31: एनसीईआरटी स्कूल और शिक्षक शिक्षा के लिए है
- चैनल 32: इग्नू और एनआईओएस शिक्षक शिक्षा के लिए हैं

स्वयंप्रभा तक कैसे पहुंचें

- डीटीएच सेवा :अगर आपके घर में डीटीएच) डायरेक्ट-टू-होम (सेवा है, तो स्वयं प्रभा चैनल देखें। ये चैनल विभिन्न डीटीएच प्लेटफॉर्म जैसे डीडी फ्री डिश, डिश टीवी और अन्य पर उपलब्ध हैं।
- चैनल सूची :अलग-अलग विषयों और ग्रेड स्तरों के लिए समर्पित 32 स्वयंप्रभा चैनल हैं। अपनी DTH सेवा के लिए सही चैनल नंबर खोजने के लिए आधिकारिक चैनल सूची को अवश्य देखें।
- ऑनलाइन स्ट्रीमिंग :यदि आपके पास डीटीएच सेवा नहीं है, तो स्वयंप्रभा की कुछ सामग्री उनकी आधिकारिक वेबसाइट से प्राप्त कर सकते हैं।
- मोबाइल ऐप :आप मोबाइल एप्लिकेशन के ज़रिए भी कंटेंट एक्सेस कर सकते हैं। संबंधित कंटेंट को Android और iOS दोनों प्लेटफॉर्म पर उपलब्ध स्वयं मोबाइल ऐप के ज़रिए एक्सेस किया जा सकता है।
- शैक्षणिक संस्थान :कुछ विश्वविद्यालयों और संस्थानों ने अपने छात्रों के लिए स्वयं प्रभा चैनल प्रसारित करने के लिए समर्पित सिस्टम स्थापित किए हैं। जाँच करें कि क्या आपका संस्थान यह सुविधा प्रदान करता है।
- फीडबैक और प्रश्न :यदि आपको कोई समस्या आती है या आपके कोई प्रश्न हैं, तो स्वयंप्रभा आमतौर पर अपनी आधिकारिक वेबसाइट पर सहायता के लिए हेल्पलाइन नंबर या संपर्क विवरण प्रदान करती है।

"फतह का दिन"

-
- ये जो तुम्हारे पंखों में है असीम ऊर्जा और तीव्र वेग,
- जिन पर अटल विश्वास लिए तुमने भरी है एक उड़ान क्षितिज के उस तरफ जाने के लिए.....।
- ये जो तुम्हारे कदमों में है विद्युत सी गति,
- जो पल भर में नाप लेना चाहती है हजारों मीलों की दूरियां.....।
- ये जो तुम्हारी रगों में बह रहे शोणित में हैं प्रचंड ज्वाल,
- जो क्षण भर में भस्म कर सकता है अति विशाल कानन को.....।
- ये जो तुम्हारी सांसों में है पर्वतों को हिला देने वाला तूफान,
- और जो तुम जेहन में लेकर चल रहे हो दुनियां की सबसे बड़ी ऊंचाई को फतह कर लेने का स्वप्न.....।
- सलाम है तुम्हारे इस जज्बे को,
- और विश्वास भी है कि तुम हिला सकते हो दुनियां की सबसे शक्तिशाली दीवारों को अपने करों से....।
- लेकिन एक दिन अचानक से मंद पड़ जायेगी तुम्हारे इन पंखों की उड़ान,
- थम जाएगी तुम्हारे कदमों की तीव्र गति....।
- और फिर तुम संभव - असंभव, सफलता - असफलता की दुनियावी परिकल्पनाओं से ऊपर उठ चुके होंगे....।
- अचानक से तुम्हें सुनाई देगा क्षितिज के इस तरफ बहती हुई नदियों का गान,
- क्रीड़ा करते हुए पक्षियों का कलरव,
- फूलों पर बैठे हुए भ्रमरों का गुंजन...।
- तुम्हारी नग्न आंखों को दिखाई देंगे ऊंचाई से गिरते हुए झरने,
- विशाल वनों से आच्छादित पर्वत,
- वो झीलें जिनके जल में है कभी न मिटने वाली नीरवता...।
- उस दिन आप महसूस करेंगे जीवन रूपी उपवन में आ चुके चिरस्थायी बसंत को,
- और वह दिन होगा वास्तविक अर्थों में तुम्हारी फतह का दिन.....।।

प्रमोद कौरव,
सहायक लेखा अधिकारी/ हिंदी,
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राजकोट (गुजरात)

गीतिका

अपना ग़ैर तो ग़ैर भी अपना हो ही जाता है।
हर्ष, शोक, भय को अश्रुजल धो ही जाता है।।

सूखा हो, सैलाब बहे, ओले पड़ते हों खेतों में,
पर किसान अपनी फसलों को बो ही जाता है।

शिक्षा की लाफानी से भी आँख चुरानेवाले सुन,
ज़िन्दा है सुकरात सिकन्दर खो ही जाता है।

कर्तव्यों के राहों की महिमा ही कांटों से होती,
दरिया रुकता नहीं समन्दर को ही जाता है।

कुदरत अपना काम करेगी बेमानी है मातम-धुन,
जन्म मिला तो मौत का निश्चय हो ही जाता है।

बाधाओं को रौंदनेवालों के हाथों रहता है ध्वज,
ऐसा नहीं कि भाग्य सदा ही सो ही जाता है।

अरमानों औ तूफानों की मिलती-जुलती शर्ते हैं,
पार नज़र रख हाथ चलाए वो ही जाता है।

जीवन के झरने में जन्नत पानी में है मस्ती के,
डूब सका 'जयराम' अगरचे तो ही जाता है।

श्री जय राम सिंह,
कनिष्ठ अनुवादक