

Pudukkottai District Mineral Foundation Trust

Pudukkottai 622 005

**Half Yearly Report
01-10-2018 to 31-03-2019**

Auditors:

A.Ravichandran and Associates

Chartered Accountants

T.S.No.1428, West 3rd Street

Pudukkottai 622 001

Mobile: 9443179726

E.Mail: a.ravichandran.associates@gmail.com

Pudukkottai District Mineral Foundation Trust
Pudukkottai 622 005

Board of Trustees

Chairman	:	The District Collector Pudukkottai
Vice-Chairman	:	The District Revenue Officer Pudukkottai
Convener	:	The Asst. Director Geology & Mining Pudukkottai
Members	:	The Project Director-DRDA PA To District Collector-Panchayat Development Asst. Director-Rural Development District Adi Dravidar Welfare Officer District Environment Engineer-TNPCB District Forest Officer The Chief Engineer-PWD-WRO The Asst. Director-Survey & Land Records The District Treasury Officer The District Social Welfare Officer Deputy Director (Health)-PHC
Ex-Officio Members	:	-
Auditors	:	A.Ravichandran and Associates Chartered Accountants T.S.No.1428, West 3rd Street Pudukkottai 622 001
Bankers	:	State Bank of India Pudukkottai 622 001
Trust Office @	:	O/o The AD-Mines District Collectorate Pudukkottai 622 005
Trust Registration Number	:	69/2017 dt.22.09.17

Pudukkottai District Mineral Foundation Trust
Pudukkottai 622 005

Managing Committee of the Trust

Chairman	:	The District Collector Pudukkottai
Secretary	:	The District Revenue Officer Pudukkottai
Convener	:	The Asst. Director Geology & Mining Pudukkottai
Members	:	The Project Director-DRDA Deputy Director-Health Chief Educational Officer District Treasury Officer District Social Welfare Officer Assistant Director-Panchayat

Nominated Members by Collector : -

Pudukkottai District Mineral Foundation Trust
Pudukkottai 622 005

TRUSTEES Report for II half Year of 2018-19

The "Pudukkottai District Mineral Foundation Trust" was formed on 21.09.2017 and registered as a Trust with the district registrar on 22.09.2017 vide registration No. 69/2017 as per the Government of India directions and Government of Tamil Nadu G.O. No. Ms.57 dt.19.05.17.

The Trust is to be administered by the Board of Trustees under the Chairmanship of District Collector.

The Fees and Other collections of revenue and expenditures are to be audited by M/s A.Ravichandran and Associates, Chartered Accountants, Pudukkottai 622 001 and who are CAG Approved auditors.

The activities of the Trust are as per the Tamil Nadu District Mineral Foundation Rules, 2017.

The Deputy Director submitted a proposal to supply of Medical Instruments to PHCs of 10 Villages on 20.09.2018 and at the Second Board of Trustees Meeting held on 28.09.2018 the proposal was approved and the cheque of Rs.10.00 lakhs as given to Deputy Director, Health on 23.10.2018.

The receipts and payments of the II Half Year were audited by the above said auditors and to be placed before the Governing Council and Managing Committee for approval.

Place: Pudukkottai
Date: 06-02-2020

On behalf of the **Board of Trustees**


District Collector *cum* Chairman-PDMFT



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A.Ravichandran & Associates

Chartered Accountants

GSTN: 33AARFA1504A1Z7

E.Mail: a.ravichandran.associates@gmail.com



Web: www.caravichandran.com

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **PUDUKKOTTAI DISTRICT MINERAL FOUNDATION TRUST (PDMFT), PUDUKKOTTAI 622 005** as at **31st March, 2019** and also the annexed Income and Expenditure Account for the half year ended on that date and report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
2. In our opinion, proper books of account as required by law have been kept by the O/o PDMFT so far as it appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon give a true and fair view:
 - a. in the case of the Balance Sheet, of the state of affairs as at 31st March, 2019; and
 - b. in the case of Income and Expenditure Account, for the Half Year ended on that date.

The prescribed particulars are annexed hereto.

Place: Pudukkottai

Date: 06th February, 2020

for **A.Ravichandran and Associates**

Chartered Accountants



A.Ravichandran

A.Ravichandran

M.No.208079

Partner

F.No.012457S

UDIN:20208079AAAAAR9253

Head Office: 1428, West 3 rd Street Pudukkottai 622 001 Mobile: 9443179726	F-1, Amman Block, Thathachariyar Garden, Mambala Salai, T.V.Kovil, Tiruchirappalli 620 005 Mobile: 9489154350	28/4,Saraswathi Street Pooja Flats First Floor Mahalingapuram Chennai 600 034 Mobile: 9840237423	58/1, Vaanakkara Street Near Kanthari Amman Koil Ramanathapuram 623 501 Mobile: 9443179726
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Pudukkottai District Mineral Foundation Trust
Pudukkottai 622 005

Annexure to the Auditor's Report-2018-19 (II Half Year):

No Accounts books are maintained or prepared except collection registers and it also maintained in single entry system but it should be maintained in double entry account system as per the Government/prescribed guidelines. Hence the final accounts are prepared by us and certified based on the available collection register, receipt vouchers, bank statement, cheque book and Project Approval Note file. All receipts are accounted in cash basis only. No specific list of permanent or concurrent customers and hence the fees are accounted then and there when remitted by them. Expenditures are accounted in mercantile basis.

All monies are deposited in a SAVINGS Account @ SBI, Pudukkottai. IFS Code: SBIN0000902, A/c No. 37194593855.

Since it's a AoP Registered as a Trust, but as per Income-tax Act, 1961, 12AA Registration is necessary to exempt its income from tax purpose. However it was run by the GoTN thro its officials, the 12AA Exemption is automatic but Form 10A should be filed with CIT-Exemptions, Chennai.

Since it's an AoP un-registered Trust and its gross annual income is exceeding Rs.20.00 lakhs (now Rs.40.00 lakhs), GST Registration and Collection of GST and filing of GSTR-1, GSTR-3B & GSTR-9 are mandatory.

If Registration both under IT & GST is must, DMFT should obtain a PAN & TAN on its own name.

No specific exemption is there in the G.O. for DMFT income under IT and/or GST.

The sand quarry which allocated by the GoTN also to be included in DMFT list and collect the money from the concerned.

The payment made to the Contractors for providing service or material if any, then TDS on IT & GST have to be attracted and the Trust will do the same.

Regarding Purchase Bills with GST, confirm the GST payment to Government in time and an assurance letter may be obtained from the suppliers.

Since all the fees collected from the lessees are treated as contribution to the Trust and if it is considered as Donations, DMFT should obtain 80G permission and the benefits of income-tax may be passed on to the lessees.

Ask the SBI to waive their bank charges so far debited in.

Try to collect the information and prepare a receipt for all other than origin from DMFT.

Pudukkottai District Mineral Foundation Trust
Pudukkottai 622 005

Annexure to the Auditor's Report-2018-19 (II Half Year):

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Highways both State and National, the contractors are using sand and stones for laying the roads and it may be obtained either locally or from other districts. DMFT has to be collected the data from respective Government Departments and sharing the information for collection of fees for either one DMFT.

In the same way, all coastal districts and district having Islands, explore the collection of fees from Aqua Culture Farms since they dig the land and prepare the ponds to cultivate the prawns and other fishery items.

In Pudukkottai District, Bricks manufacturing is more and famous business but no one is remitted the fees for collecting the sand for manufacturing of Bricks.

In the same way collecting and exporting or local selling of Mineral Sand, the fees may be higher than the normal. This aspect has to be considered and reviewed by the Government at the earliest.

The above said all are not only a specific but it may be expanded or enlarged further depends upon the situation and circumstances.

Place: Pudukkottai
Date: 06-02-2020



for A. Ravichandran and Associates
Chartered Accountants


A. Ravichandran (208079)
Partner
F.No. 012457S

Pudukkottai District Mineral Foundation Trust, Pudukkottai 622 005
Receipts and Payments for the Period from 01.10.2018 to 31.03.2019

Receipts:

	₹
- From Regular	6252815.00
- From Arrear of Previous Years	611217.00
- From Penalty	0.00
- From Court Direction	2133299.00
- From SB Account Interest	667645.00
- Others	0.00
	9664976.00

Payments:

- Project @ Govt. PHC., Annavasal Block	1000000.00
- Trust Meeting Expenses	0.00
- Printing & Stationary	0.00
- Conveyance	0.00
- Sitting Fees	0.00
- Audit Fees	0.00
- Bank Charges	15820.00
- Miscellaneous Expenditure	0.00
	1015820.00

OB-Cash in Hand	0.00
OB-DD / Cheque on Hand	0.00
OB-SBI-37194593855	30356763.50
CB-Cash in Hand	0.00
CB-DD / Cheque on Hand	0.00
CB-SBI-37194593855	39005919.50

Place: Pudukkottai
Date: 06-02-2020

Asst. Director-Mines cum
Convener, PDMFT
Pudukkottai



Pudukkottai District Mineral Foundation Trust, Pudukkottai 622 005
Income & Expenditure Account for the Period from 01.10.2018 to 31.03.2019

Income:

- From Regular	6252815.00
- From Arrear of Previous Years	611217.00
- From Penalty	0.00
- From Court Direction	2133299.00
- From SB Account Interest	667645.00
- Others	0.00
	9664976.00

Expenditure:

- Project @ Govt. PHC., Annavasal Block	0.00
- Trust Meeting Expenses	0.00
- Printing & Stationary	0.00
- Conveyance	0.00
- Sitting Fees	0.00
- Audit Fees	0.00
- Bank Charges	10000.00
- Miscellaneous Expenditure	15820.00
	0.00
	25820.00

Excess of Income over Expenditure

9639156.00

Place: Pudukkottai

Date: 06-02-2020

As per Our Report of Even Date


A. Ravichandran (208079)

Partner

A. Ravichandran and Associates

Chartered Accountants

F.No. 012457S




District Collector cum
Chairman, PDMFT
Pudukkottai



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Pudukkottai District Mineral Foundation Trust, Pudukkottai 622 005
Balance Sheet as on 31.03.2019

Liabilities:

Corpus Fund:

Opening Balance	0.00
Add: Contribution for the Year	1000.00
Add: Transferred from I & E A/c	0.00
Closing Balance	1000.00

Reserves & Surplus:

Opening Balance	31125763.50
Add: Excess of Income over Expenditure for the Year	9639156.00
Less: Capital Reserve, if any for the Year	0.00
Closing Balance	40764919.50

Loans & Advances

0.00

Current Liabilities:

- Outstanding Expenses	40000.00
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Total Liabilities (L)

40805919.50

Assets:

Fixed Assets:

Opening Balance of Fixed Assets	0.00
Less: Depreciation for the Year	0.00
Net Assets	0.00
Add: Work-in-Progress	0.00
Closing Balance of Fixed Assets	0.00

Receivables-Loans & Advances

1800000.00

Cash & Bank Balance:

- Cash @ SBIN0000908-37194593855	39005919.50
- Cash in Hand	0.00

Total Assets (A)

40805919.50

Place: Pudukkottai

Date: 06-02-2020

As per Our Report of Even Date



A. Ravichandran (208079)
Partner

A. Ravichandran and Associates
Chartered Accountants

F.No. 012457S

UDIN: 20208079AAAAAR9253




District Collector cum
Chairman, PDMFT
Pudukkottai



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Pudukkottai District Mineral Foundation Trust, Pudukkottai 622 005
Bank Reconciliation Statement as on 31.03.2019
State Bank of India (SBIN0000902), Pudukkottai 622 001
Current Account No.: 37194593855

Particulars				Amount
				₹
Balance as per Books of PDMFT-Pudukkottai				39005919.50
Add: Cheque Issued but NOT Debited by the Bank				
<u>Che.No.</u>	<u>Date</u>	<u>Party</u>	<u>Amount</u>	
-	-	-	-	
				0.00
				39005919.50
Less: Cheque/DD Deposited but NOT Credited by the Bank				
<u>Che.No.</u>	<u>Date</u>	<u>Party</u>	<u>Amount</u>	
-	-	-	-	
				0.00
Balance as per Bank Statement SBI, Pudukkottai				39005919.50

Place: Pudukkottai
Date: 06-02-2020


Asst. Director-Mines cum
Convener, PDMFT
Pudukkottai



Pudukkottai District Mineral Foundation Trust
Pudukkottai 622 005

Notes forming Part of the Accounts for 2018-19 - II Half Year:

The Expenditure Accounts reported are on Mercantile Basis and Income Accounts reported are on Receipts Basis, since No separate account books are maintained except Receipt register which maintained based on receipts.

That there is no Purchase of Fixed Assets during the reporting periods and hence no depreciation for that period.

At the Second Board of Trustees Meeting held on 28.09.2018 that there is proposal was approved for Medical Instrument have to be provided for PHC in 10 Villages each cost of Rs.1,00,000/- per village and the cheque of Rs.10.00 lakhs as given to Deputy Director, Health on 23.10.2018.

The funds of the Trust are maintained with State Bank of India, Pudukkottai in a Savings Account No.37194593855 as advised by the State Project Monitoring Unit.

Since it is the initial stage of the Trust that there is no specific expenditure in office was spent and all are met with Department of Mines and Geology and hence no expenditure was reported except the above said II Project Work, Bank Charges and Audit Fees provision.

Place: Pudukkottai
Date: 06-01-2020

For **A.Ravichandran and Associates**
Chartered Accountants

A.Ravichandran (208079)
Partner
F.No. 012457S



On behalf of the **Board of Trustees**

District Collector cum Chairman-PDMFT



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