

M. VENKATASUBRAMANIAN & SRIDURGA
Chartered Accountants,
No. 66A, Pendam Ramasamy Street,
Ponnammapet,
SALEM 636 001.

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Date: 04.03.2023



KRISHNAGIRI DISTRICT MINERAL FOUNDATION
TRUST

AUDIT CERTIFICATE

It is certified that we have audited for the Half Year ended Balance Sheet and accounts as on 30th September 2021 and Income and Expenditure Accounts for the Half year ending on that date of **KRISHNAGIRI DISTRICT MINERAL FOUNDATION TRUST** from the books of accounts, records and other documents produced to us by the District Authority.

In our opinion and to the best of our knowledge and according to the explanations given to us and subject to our observation as detailed below we report that:-

- (a) The Balance Sheet read together with notes thereon gives a true and correct view of the state and affairs of the KDMFT as on 30th September 2021.
- (b) The Income and Expenditure Accounts gives a true and correct view of the Excess of Expenditure over Income for the Half year ending 30th September 2021.
- (c) Two accounts are maintained. One for Admin and another Regular Bank Account is operated for the Scheme.
- (d) No funds are kept in the form of Fixed Deposits.
- (e) Bank Reconciliation Statement has been prepared regularly for every month till this September 2021.

(f) Receipts Register, Cheque issued Register, Arrears Register & Project Register are being maintained on Daily basis.

(h) **There following audit objection in so far as the said accounts audited by us.**

- 1) Section 12A Registration to be obtained from Commissioner of Income Tax.
- 2) Associations, Societies, educational institutions and Hindu Undivided Family (HUF) and Trusts, so long as the account not used for trading purpose. [Government of India Notication dated November 12, 2009- Rule 2 sub-rule (1) clause (ca) denes Non-Profit Organization (NPO). NPO means any entity or Organization that is registered as a trust or a society under the Societies Registration Act, 1860 or any similar State legislation or a company registered under section 25 of the Companies Act, 1956.(RBI circular/2011- 12/72 DBOD. AML. BC. No. 2 /14.01.001/2011-12 July 1, 2011)] CAN open an SB ACCOUNT WITH BANK.BUT IN THE INSTANT CASE ONLY A CURRENT ACCOUNT HAS BEEN OPENED WHICH MEANS A LOSS OF INTEREST TO THE TUNE OF AROUND 48 LAKHS PER ANNUM (AT 4% INTEREST ON SB ON AVERAGE 12 CRORES).
- 3) MOREOVER CASH HANDLING CHARGES HAS BEEN COLLECTED IN THE CURRENT ACCOUNT.(WHICH IS NOT THERE IN SB ACCOUNT)
- 4) FIGURES HAVE BEEN CULLED OUT FROM THE REGISTERS AND BOOKS MAINTAINED AND NO REGULAR DOUBLE ENTRY SYSTEM OF BOOK KEEPING IS MAINTAINED.

M. Venkatasubramanian

No: 22527
**JENKATASUBRAMANIAN &
 SRI DURGA
 CHARTERED ACCOUNTANTS
 66-A, Pandam Ramasamy Street,
 Ponnammappet, SALEM-636 001**

Place : **KRISHNAGIRI**

Date : **04.03.2023** **CHARTERED ACCOUNTANTS**

KRISHNAGIRI DISTRICT MINERAL FOUNDATION TRUST

BALANCE SHEET FOR THE HALF YEAR ENDED AS AT 30.09.2021

LIABILITIES	AMOUNT (in Rs.)	ASSETS	AMOUNT (in Rs.)
<u>Other Liabilities</u>		<u>Current Assets :</u>	
Audit Fees Payable	70800.00	Cash at Bank	149737407.38
Data entry operator payable	12000.00	Arrears as on Date	300787552.00
Excess Ordered to be refunded by Court		Computer Purchase	39675.60
<u>Capital Fund :</u>		Apple Ipad Purchase	40333.20
Opening Balance	396492481.55		
<u>LESS : Excess of Expenditure over Income</u>	-15103053.63		
<u>ADD : Excess of Income over Expenditure</u>	0.00		
Total	450604968.18	Total	450604968.18

Vide My Report of Even Date:

M. K. Subramanian

No: 22527

JENKATASUBRAMANIAN & CHARTERED ACCOUNTANTS
 CHARTERED ACCOUNTANTS
 56-A, Pandam Ramasamy Street,
 Chinnammadai, SALEM-636 001

S. S. S. S. S.
DEPUTY DIRECTOR
 Geology and Mining,
 Collectorate, Krishnagiri

S. S. S. S. S.
 Chairperson/District Collector
 Krishnagiri District Mineral Foundation Trust
 16/17

KRISHNAGIRI DISTRICT MINERAL FOUNDATION TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE HALF YEAR ENDED 30.09.2021

EXPENDITURE	AMOUNT (in Rs.)	INCOME	AMOUNT (in Rs.)
To Project Expenses	= 50,00,000.00	By Collection Received	=
To Audit Fees Payable	= 23600.00	SF Contribution by Lessees	= 2,01,90,972.00
To Temporarily Data Entry Operator & Accountant	= 0.00	Arrears as on Date	= 0.00
To Bank Charges	= 13,572.37	Arrears Interest Amount From Lessees	= 0.00
To 1% Amount Transfer to H.O.	= 1,24,985.00	Collection Via Court Penalty	= 0.00
To RJD Office Building Construction to salary paid	= 60,000.00	By Interest Received from Bank	= 1,34,239.00
To Depreciation	= 0.00		
To Excess Ordered to be refunded by Court	= 0.00	By Excess of Expenditure over Income	= -1,51,03,053.63
Total	52,22,157.37	Total	52,22,157.37

Vide My Report of Even Date.

M. K. Subramanian

No: 22527
ENKATASUBRAMANIAN & CHARTERED ACCOUNTANTS
 CHARTERED ACCOUNTANTS
 6-A, Pandam Ramasamy Street,
 Annammapet, SALEM-636 001

S. S. S. S.
DEPUTY DIRECTOR
 Geology and Mining,
 Collectorate, Krishnagiri

Abdul K. S.
 Chairperson/District Collector
 Krishnagiri District Mineral Foundation Trust