

# CENTRAL GOVERNMENT EMPLOYEES WELFARE HOUSING ORGANISATION

28th Annual Report 2017-18

No Profit No Loss Organisation under the aegis of  
Ministry of Housing and Urban Affairs, Govt Of India



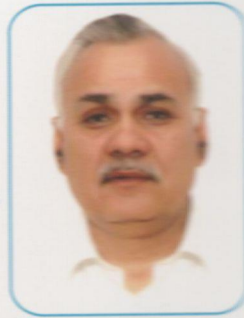


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## Governing Bodies

### General Body / Governing Council / Executive Committee



**Sh. Durga Shankar Mishra**  
Secretary M/o H&UA  
President GB / GC



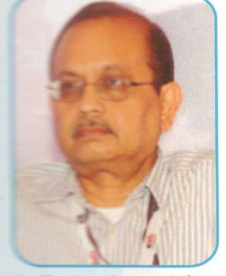
**Sh. P. K. Das**  
Addl. Secretary (Exp.)  
M/o Fin, Member GB / GC



**Dr. Reeta Vasishtha**  
Addl. Secretary (Legislative),  
M/o LAW, Member GB/GC



**Dr. C. Chandramouli**  
Secretary W/o Personnel  
Member GB/GC



**Rajiv Ranjan Mishra**  
Joint Secretary (H), M/o H&UA  
Member GB/GC & Chairman EC



**Smt. Archana Verma**  
JS (AT & T), M/O Pers  
P & C Pension, Member GB



**Smt. Jhanja Tripathy**  
Joint Secretary (Fin) & FA,  
M/o HUPA, Member GB/GC/EC



**Dr. M. Ravi Kanth**  
CMD HUDCO  
Member GB/GC



**Shri N. Sriraman**  
Director & CMD  
M/o Personnel, PG & Pension  
Member GB/GC/EC



**Sh. KKN Kutty**  
National Council (JCM),  
Member GB/GC



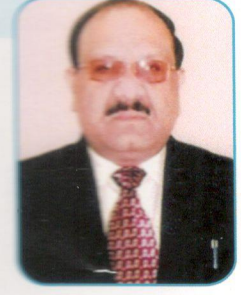
**Shri M.S. Raja**  
National Council (JCM)  
Member GB & EC



**Akhilesh Kumar**  
ED, HUDCO  
Member GB & EC



**Bhupinder Singh**  
CEO, OGEWHD  
Member Secretary GB/GC/EC



**Sh. R C Agarwal**  
Director (F & A)  
Member Treasurer GB/GC/EC

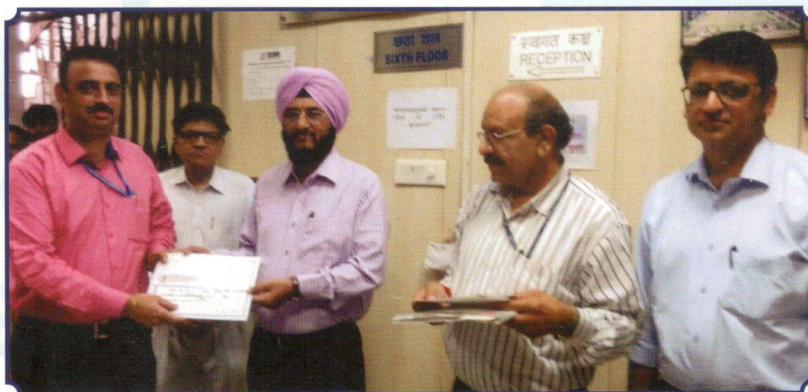
**Our Most Distinguished Beneficiary  
Dr APJ Abdul Kalam, Hon'ble Former President of India  
Dwelling Unit No D-6/62, Kendriya Vihar, Bengaluru**



CGEWHO pays tribute to the Bharat Ratna,  
Dr. A.P.J. Abdul Kalam,  
Hon'ble former President of India,  
a great Scientist, a wonderful President and above all an inspiring individual  
who was our esteemed beneficiary,  
Kendriya Vihar, Bangalore Housing Project



Visit of Sh. Hardeep S. Puri, Honble Minister of State (I/C), M/O Housing and Urban Affairs, Govt. of India, at INDIA INTERNATIONAL TRADE FAIR (IITF)-2017



Certificate / Prize to Employees for their participation in "HINDI COMPETITION"



## A brief on CGEWHO

Central Government Employees Welfare Housing Organisation (CGEWHO) was established for the social welfare of the Central Government Employees & personnel of the Society (serving as well as retired/retiring) with the purpose of promoting, controlling and coordinating the development of housing at various selected stations throughout India, on 'NO-PROFIT-NO-LOSS' basis. CGEWHO was created as an autonomous body of Govt. of India under the aegis of the then Ministry of Urban Development and presently under the Ministry of Housing & Urban Affairs Govt. of India. It was Registered under Societies Registration Act 1860 as a Society on July 17, 1990.

The organisation functions as per Memorandum of Association and Rules and Regulation of the Central Govt. Employees Welfare Housing organisation. The organisation is managed by a General Body, Governed by a Governing Council with the Secretary, Ministry of Housing & Urban Affairs as its President and Senior Officials drawn from the various Ministries, Housing & Urban Development Corporation and JCM as Ex-officio Members. Executive Committee of CGEWHO is headed by the Joint Secretary (Housing) Ministry of Housing & Urban Affairs as its Chairman.

The organisation is headed by a Chief Executive Officer, who is responsible for day to day management of the affairs of the Organisation and functions as per 'Memorandum of Association' of the organisation. There are three Directorates in the organisation, namely Technical, Finance and Administration.

The organisation has till 31.3.2018 completed 33 Projects comprising 14542 DUs at various stations all over the country. The organisation strives to provide affordable housing on No Profit No Loss basis with good quality of construction and value for money. The 'A' Type dwelling units of the organisation qualify for Credit Linked Subsidy scheme of Govt. of India wherein a maximum subsidy of Rs.2.20 lac is provided to the beneficiaries whose income is less than Rs.6 lacs per annum and have applied for 'A' type dwelling units which have a carpet area of less than 60 sqm.. Presently the organisation is engaged in execution of 03 Nos Projects viz. at Greater Noida, Chennai Ph-III, Bhubaneswar Ph-II, having 3274 DUs, while 3 Projects at SAS Nagar Mohali, Meerut Ph-II and Vishakhapatnam are under planning.

The organisation is a lean & thin ISO Certificate organisation and is on the threshold of expansion by widening its operations. The Human resources are also being revamped by inducting marketing and legal professionals for improvement in working of the organisation.



## Technical Directorate

- Technical Planning, Monitoring, Execution and Administration (from initiation to handing over) of projects.
- Scrutiny of Tender, Technical Scrutiny & Checking of Contractors Bills.
- Co-ordinating structural design, finalising specifications, Monitoring and Execution of all contracts.
- Execution of Projects, Settlement of Disputes, Arbitration and Court cases.
- Assessment and Supply of Stores.
- Defect rectifications during Defect Liability Period.

## Finance Directorate

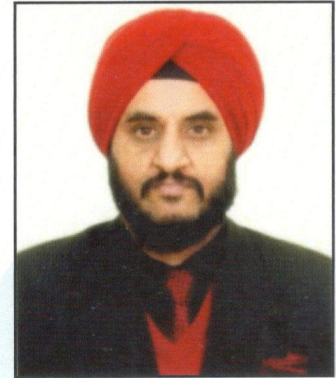
- Financial advice on matters related to financial planning and resource management.
- Preparation of Budget, Financial scrutiny of all accounts.
- Maintaining of accounts beneficiaries/ projects, case flow management.
- Planning and Liaison of loans of projects in consultation with Technical Directorate.
- Finalisation of balance sheet & income and expenditure account.
- Release of payments to various contractors & other agencies, staff salaries etc.

## Administration Directorate

- Registration of the applications for Dwelling Units in consonance with the object clause in the MOA of the Society.
- Commercial and Administrative Planning of scheme its marketing Allotment and Registration to beneficiaries.
- Formation, Amendment/ Review of Rules, Policy matters of Admin., HR and Establishment Matters.
- Demand Survey, Announcement of scheme, Allotment of Dwelling Units, Cancellation, Withdrawals, Ownership and Succession.
- Marketing Activities- Discussions with prospective buyers, Advertising Strategies Facilitation / Channelising various works of beneficiaries.

## FROM THE DESK OF CHIEF EXECUTIVE OFFICER

Central Government Employee Welfare Housing Organization (CGEWHO), was formed in 1990. Beginning its innings with its first project at Chennai in 1994, CGEWHO is now 28 years old organization, richly experienced in the housing sector. Having completed 33 projects with 14542 nos. of DUs, we are now gearing up to play a wider role in implementing the housing policies of the Ministry of Housing & Urban Affairs. CGEWHO is already following the major guidelines of Real Estate Regulation Act (RERA) and implemented its requirements in totality after the issue of notification by the State Governments. As a welfare organization, working on 'No profit- No loss' basis, CGEWHO has recently taken up its landmark project at Greater Noida, wherein 33 lac sqft. of built up area is being constructed in a multistory configuration as an ultra-modern housing complex. Important environment guidelines like Solar Energy usage, Organic Waste Management, Rain Water Harvesting, provisioning of sufficient green areas and facilities like Health Care, Education and Convenient Shopping for residents are being provided to fulfil the aspirations of approximately 10000 populaces. In addition to the Greater Noida project, CGEWHO is also coming up with projects in Chennai Phase-III, SAS Nagar, Meerut & Vishakhapatnam in the near future.



We are also participating in the 'Housing for All' mission under Credit linked Subsidy Scheme being implemented in CGEWHO projects wherein a maximum subsidy of Rs. 2.20 lac is provided to the beneficiaries whose income is less than Rs. 6 lacs per annum and have applied for 'A' type dwelling unit which has a carpet area of less than 60 sqm. A land bank is being generated for taking up more project in future. CGEWHO has achieved ISO 9001:2015 certification in a bid to have a Professional touch and to keep pace with modern techniques. A quick grievance settlement mechanism is being adopted in the Organization. In order to make it more beneficiary friendly we have migrated from existing software systems to a latest window based dot net technology system. A marketing team is being recruited to facilitate various requirements of the beneficiaries.

Despite the country-wide slump in the real estate market which resulted into large number of cancellations, CGEWHO is determined to complete its existing projects to maintain and continue the unflinching trust reposed by the beneficiaries in CGEWHO since its inception in 1990. In the present scenario, the marketing plays a vital role of providing information to the prospective beneficiaries. Therefore, the in-vogue marketing systems are being followed to dissipate the strengths of CGEWHO individuals, who can then take considered decision. The website of CGEWHO has been revamped and now it gives details of vacant DUs/parkings in the corresponding schemes. The website also gives status of the on-going projects alongwith actual photographs of the same. The data migration from old fox pro System to dotnet is being done.

We have achieved a turnover of Rs. 176.43 Crs during the year 2017-18 and have ambitiously defined for increasing our turnover to Rs. 335.41 Cr in the coming year 2018-19. It would be our endeavour to sustain the momentum to get our unfulfilled tasks.

CGEWHO is committed to good quality speedy construction, transparency and value for money. E-tendering & Gem has been successful implemented to bring in more transparency. Our housing complexes are being planned with specifications comparable to reputed builders, at a much lower cost being a No Profit- No Loss Organization.

CGEWHO, today endeavors for an inclusive growth and strive hard to maintain our true identity & purpose. It intends to work with a motto of 'A team work makes the dream possible'.

I would like to place on record, my appreciation towards commitment and hard work put in by the Officers and staff of CGEWHO in achieving its objectives. I would also like to profusely thank the Ministry of Housing & Urban Affairs (Govt of India), Members of General Body, Governing Council and Executive Committee of CGEWHO for their valuable guidance and support.

**(Bhupinder Singh)**

Chief Executive Officer





## Aims and Objectives

To undertake Social Welfare Schemes on NO PROFIT NO LOSS BASIS for the Central Govt Employees serving and /or retired , spouses of the deceased Central Govt Employees and in service employees of this Society and to spouses in case of deceased employees by inter alia promoting the construction of houses and providing all possible help and required inputs of housing to achieve this object. To do all such things, as are incidental or conductive to the attainment to the above objects or any of them.

All incomes, earnings, movable, immovable properties of the society whensoever and howsoever derived shall be solely utilized and applied towards the promotion of its aims and objects only as set forth in the Memorandum of Association. Being a non-profit making organisation, no profits is made or transferred directly or indirectly by way of dividends, bonus, profits or in any manner whatsoever to the present or past beneficiaries of the society or to any person claiming through anyone or more of the present or the past beneficiaries provided that nothing herein contained prevents the payment made in good faith of remuneration to any member thereof or other person in return for any service rendered to the society. No member of the society shall have any personal claim on any moveable or immovable properties belonging to the society or make any profits whatsoever.

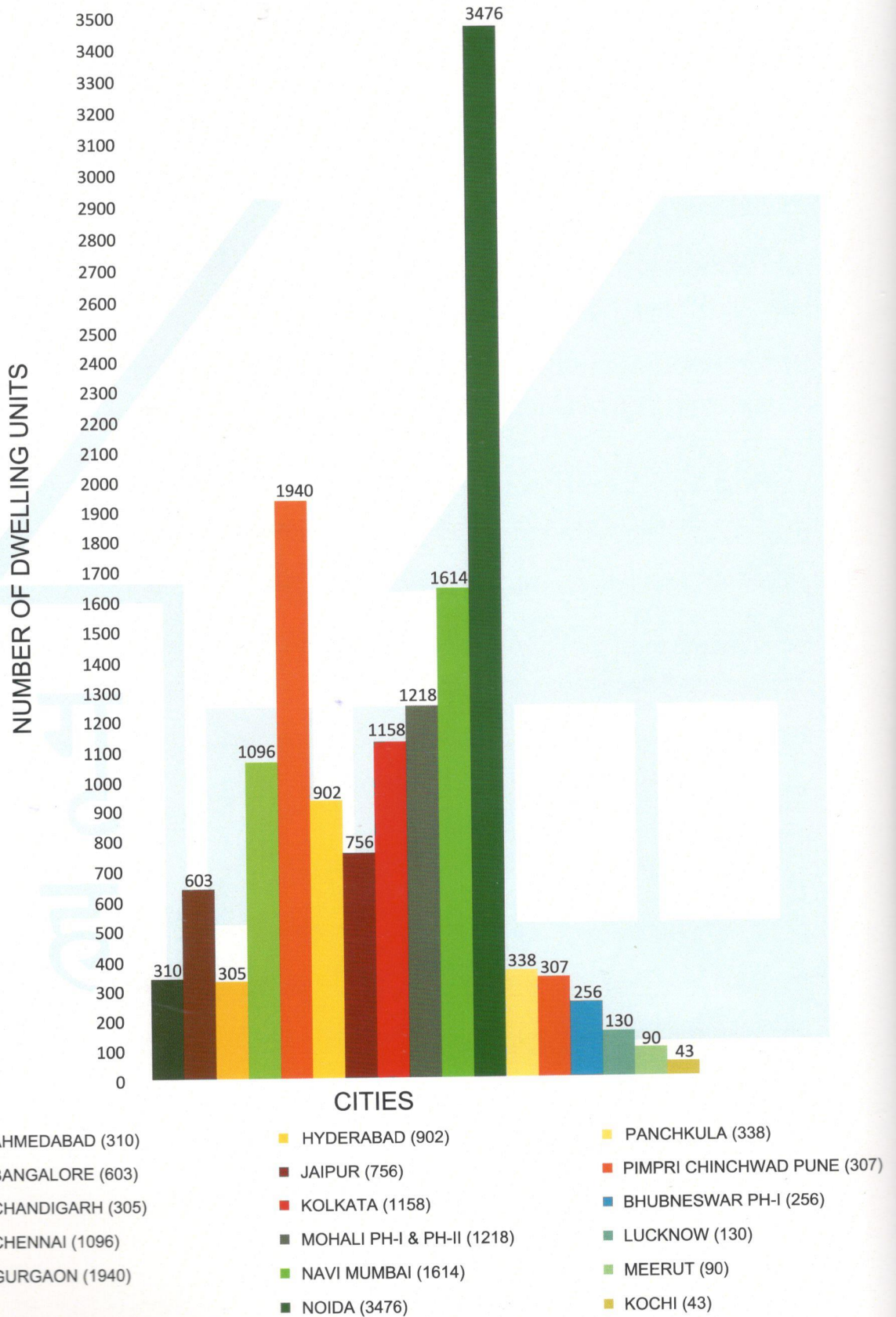


## SALIENT FEATURES

- Dwelling units sold at cost price - no profit element.
- Cost less than market price being charged by real estate developers.
- Beneficiaries include Dr. A. P. J. Abdul Kalam, Former president of India and very Senior Govt. Officers.
- No other organisation of similar nature for providing housing on ownership basis to Central Govt. Employees.
- Good quality of Construction.
- No liability to Govt - self- financing organisation.
- Transparent operations - no hidden charges.
- Specification of dwelling units are almost at par with private builders and better than development authorities.
- Being an Autonomous body of Govt. of India -is reliable and trustworthy.
- Defect liability period - one year extendable to two years.
- Consumer friendly Rules - cancellation, refund etc.
- Planned utilization of space in dwelling unit.
- Guidelines of Real Estate Regulation Act (RERA) are being followed.
- Extensive usage of Solar Energy, Organic Waste Management, Rain Water Harvesting etc in projects.
- Proof Consultancy and Vetting of Structural Drawings by IIT/ Government Engg Colleges.



## CUMULATIVE CITYWISE PRESENCE





## Financial Highlights

### Seed capital / Revenue Grant

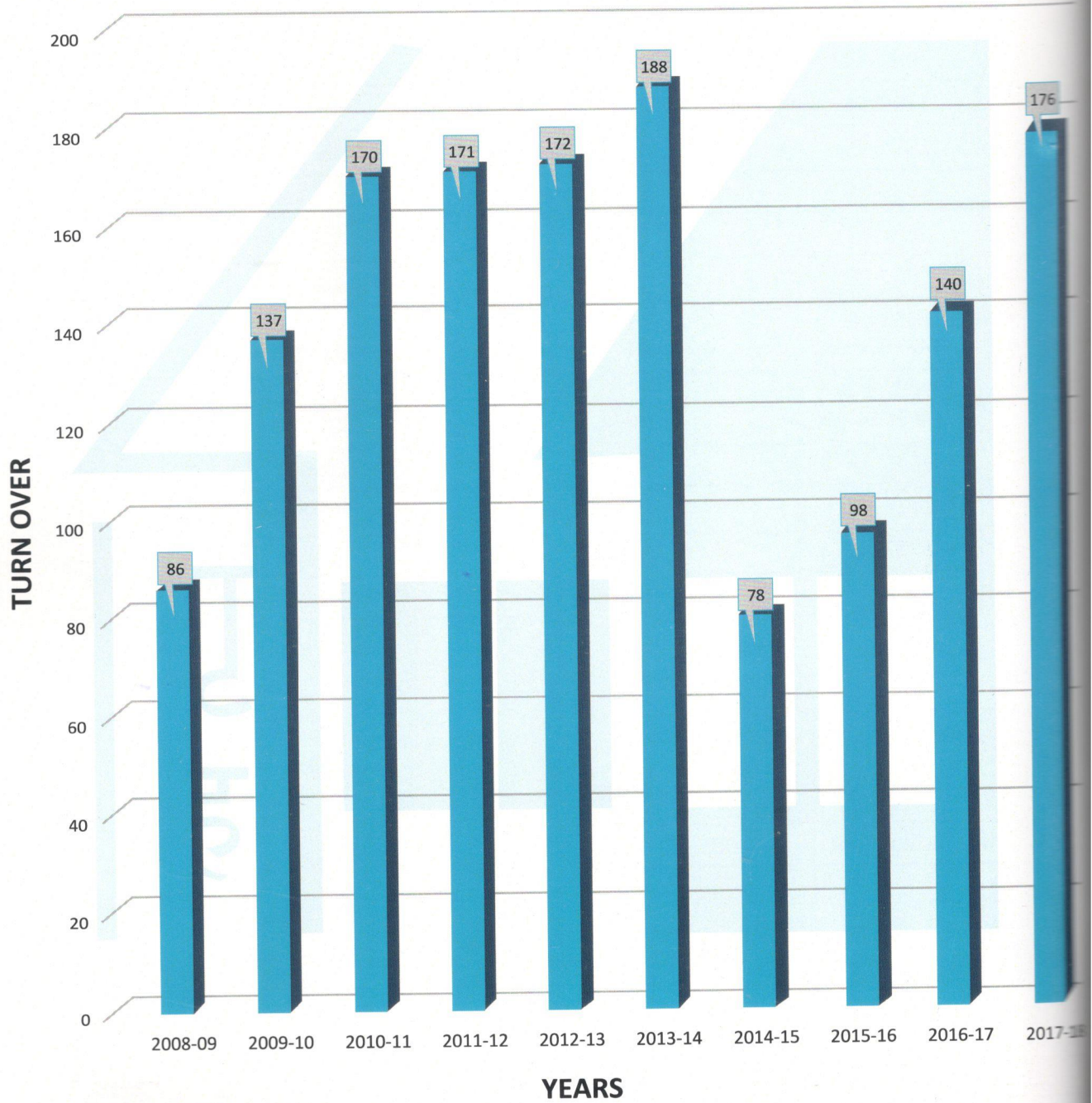
YEAR	SEED CAPITAL (Rs.)	REVENUE GRANT (Rs.)
1990-91	2.00 Crore	05 Lac
1991-92	5.00 Crore	10 Lac
1992-93	3.50 Crore	15 Lac
1993-94	3.50 Crore	15 Lac
1994-95	3.00 Crore	15 Lac
1995-96	1.00 Crore	20 Lac
1996-97	1.00 Crore	10 Lac
1997-98	Nil	10 Lac
1998-99 Till 2004-05	Nil	10 Lac each year
2006-07 Till 2014-15	Nil	10 Lac each year
2015-16	Nil	6.50 Lac
2016-17	Nil	6.50 Lac
2017-18	Nil	10 Lac
Total	19.00 Crore	

### Loans

INSTITUTION	YEAR OF FACILITY AVAILED	AMOUNT (Rs. In Cr.)	NAME OF PROJECT	PRESENT OUTSTANDING AMOUNT (Rs. In Cr.) AS ON 31.03.2018
National Housing Bank	2005-06	27.08	Gurgaon Ph-I	NIL
HUDCO	2007-08	22.00	Mohali Ph-I	NIL
HUDCO	2007-08	20.00	Mohali-II	NIL
NHB Term Loan	2010-11	15.00	General Loan	NIL
NHB	2010-11	10.00	Greater Noida	NIL
NHB	2011-12	30.00	Jaipur	NIL
HUDCO	2013-14	58.00	Greater Noida	NIL
HUDCO	2016-17	14.00	Mohali-II	NIL
	TOTAL	196.08		



## Turn Over During Last Ten Years (₹ In Crores)





## PROJECTS IN PROGRESS



Bhubneswar Ph-II Project



Greater Noida Project



Mohali Ph II



Bhubaneswar Ph II



Site Visit of CEO of CGWHO and I.I.T. ROORKEE at Greater Noida Project



### **PUBLIC GRIEVANCE REDRESSAL MECHANISM**

A Public Grievance Cell has been established for delivering responsive and expeditious redressal of grievances received from the citizens. The Cell functions under the charge of Chief Executive Officer, with a designated Public Grievance Officer. A consolidated report is submitted on monthly basis to the Ministry of HUPA as well as to the President, Governing Council of CGEWHO. The name, designation, telephone number and email detail of the Public Grievance Officer is available at CGEWHO website [www.cgewho.in](http://www.cgewho.in). As on 31.03.2018, all Public Grievances Uploaded on [pgportal.gov.in](http://pgportal.gov.in) as well as directly submitted to CGEWHO, have been redressed and there is no pendency towards the same.

### **IMPLEMENTATION OF OFFICIAL LANGUAGE**

During the year, the effort towards implementation of the Official Language Act has been increased and most of the printed matters were undertaken bilingually. The Annual Report of CGEWHO is printed bilingually. Hindi Month was celebrated in the organization in the month of September 2017. During the year, Four Official Language Implementation Committee Meeting and Four Hindi Workshop was organized. To promote the use of Hindi, and motivate the employees, following Competitions were organized and cash prize/certificates awarded during the year on Hindi Diwas for -

- Hindi Kavita Path Competition
- Progressive Usage of Hindi in Official Work was encouraged

Director (F&A) is In-Charge of implementation of Official Language (CGEWHO), wishes to place on record his gratitude to Sh Dharmendra JS (Rajbhasha), M/o HUA for continued help, guidance and support for implementation of Hindi.

### **IMPLEMENTATION OF RTI ACT**

An officer has been designed and appointed by the Chief Executive Officer, CGEWHO, as CPIO under RTI Act 2005 for handling of the RTI queries. A Senior Officer to the rank of, Deputy Director (Technical), of CGEWHO has been nominated as Appellate Authority for RTI Appeals. Mandatory disclosures pertaining to RTI are informed and unloaded at CGEWHO website [www.cgewho.in](http://www.cgewho.in). During the year 75 nos. RTI applications have been received and all of them were disposed off. Further 26 nos. appeals have been received and the same have been dealt and disposed.



## **CITIZENS CHARTER**

The organisation has promulgated its Citizen's Charter as per the guidelines from its Administrative ministry. The details regarding vision, missions, clients and services provided to the beneficiaries and public at large have been detailed in the Citizen's Charter duly approved by the Administrative ministry. Citizen's Charter is available on the website of the organisation.

## **VIGILANCE**

During the financial year departmental inquiry against 02 Ex- officers and 02 serving officer is contemplated/pending. Proceeding pertaining to Gurgaon land case is continued in CBI court.

## **FUTURE OUTLOOK**

During the next financial year 2018-2019 CGEWHO aims to continue progress in the projects at Greater Noida (Ph-II), Bhubneswar (Ph-II) and Chennai (Ph-III). Planning of projects at SAS Nagar (Mohali), Meerut (Ph-II), and Vishakhapatnam shall be undertaken.

## **NEWS AND PUBLIC INFORMATION**

Detailed information about CGEWHO, its rules, housing projects, latest activities, Citizen's Charter, Mandatory disclosure under RTI and Public Grievance mechanism are available on website [www.cgewho.in](http://www.cgewho.in). This website is updated periodically.

## **FINANCIAL STATEMENTS**

The financial statements include the Audit Report, Balance Sheet and Income and Expenditure Accounts of the organisation. The financial statements for the year 2017-18 are annexed.



## Independent Auditors' Report

To  
**The Members of**  
**Central Government Employees Welfare Housing Organisation**  
Sixth Floor, A Wing, Janpath Bhavan, Janpath, New Delhi-110001

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying Financial Statements of **Central Government Employees Welfare Housing Organisation** ( a society registered under Societies Registration Act, 1860 ), as at 31st March 2018, which comprise the Balance Sheet as at 31st March 2018, and the Income & Expenditure Account for the year ended on that date, and a summary of significant accounting policies and Notes on Accounts.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation of these financial statements in accordance with the Societies Registration Act, 1860 and rules made under Bye-laws of the society. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statement that are free from material misstatement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

- Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement.
- An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the **Society's** preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.



- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.
- An audit includes examination, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

#### OPINION

In our opinion, as shown by books of society, and to the best of our information and according to the explanation given to us the said accounts together with the significant accounting policies and notes thereon, give a **true and fair view** in conformity with the accounting principles generally accepted in India:

- In the case of Balance Sheet of the state of affairs of the Society as at 31st March, 2018 ;
  - In the case of Income & Expenditure Account, of the deficit of the Society for the accounting year ended on 31st March 2018.
- Subject to above and notes to account, we report that:-
    - We have obtained all the information and explanations, which are best to our knowledge and belief, were necessary for the purpose of audit and have found them to be satisfactory.
    - In our opinion , proper books of account as required by law have been kept by the Society as far as appear from our examination of such books.
    - The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the books of account.
    - In our opinion , the Balance Sheet and Income & Expenditure Account comply with the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

#### EMPHASIS OF MATTER

We draw attention to the following matters in the schedules to the financial statements:

The organisation is deviating from AS-15, as no actuarial valuation is carried out for provision of Gratuity & Earned Leave.

The organisation has changed its accounting policy w.r.t. Earned Leaves from cash basis to mercantile basis and because of this change, project costs are overstated by Rs. 1,67,15,897 (Provision pertaining to years prior to current year). Refer Note No. 22.14

The matters relating to the litigations pending against the organisation are mentioned in Note No. 23.06

Our opinion is not qualified/modified in respect of above matters

**For J P R M S & Co.**  
Chartered Accountants  
Registration No: 008882C



Place: Delhi  
Date: 18/07/2018

**Jatan Jain**  
Partner  
Membership No. 076159

**BALANCE SHEET**

As on 31st March 2018

(Amount in ₹)

PARTICULARS	Sch.	As at 31/03/2018	As at 31/03/2017
<b>[A] FUND AND LIABILITIES</b>			
CORPUS/CAPITAL FUND	1	19,00,00,000.00	19,00,00,000.00
RESERVE & SURPLUS	2	37,82,23,601.63	36,68,23,601.63
EARMARKED/ENDOWMENT FUND	3	1,34,19,930.19	1,32,56,483.19
SECURED LOANS & BORROWINGS	4	-	12,94,24,763.00
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			
Members Instalments(Schemes)	5	22,98,64,21,101.10	20,73,20,44,269.71
Sundry Creditors/ EMD/ Retention Money	6	43,02,99,472.84	28,38,35,930.74
Expenses Payable	7	21,70,210.00	47,87,298.00
Provisions,Duties & Taxes	8	31,13,37,358.00	19,02,58,411.00
<b>Total [A]</b>		<b>24,31,18,71,673.76</b>	<b>21,91,04,30,757.27</b>
<b>[B] ASSETS</b>			
<b>FIXED ASSETS</b>	9	11,78,396.18	11,54,266.39
<b>CURRENT ASSETS</b>			
Land Bank	10	55,85,21,513.07	67,19,25,995.20
Project Expenses(WIP)	11	22,08,11,07,942.60	19,70,59,75,958.42
Cash & Bank Balance	12	1,53,22,40,408.49	1,40,95,67,911.15
Closing Stock of Saleable Forms		55,727.00	63,224.00
Loans, Advances & Deposits			
Mobilisation Advance	13	2,23,00,000.00	1,55,00,000.00
Duties & Taxes	14	1,24,53,279.82	2,63,56,745.14
Advance & Security Deposits	15	10,40,14,406.60	7,98,86,656.97
<b>Total [B]</b>		<b>24,31,18,71,673.76</b>	<b>21,91,04,30,757.27</b>
<b>Significant Accounting Policies</b>	22		
<b>Notes on Financial Statements</b>	23		

*The accompanying Schedules from 1 to 23 are integral part of the Financial Statements*

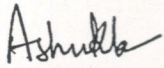
As per our report of even date attached

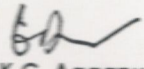
For J P R M S & Co.  
Chartered Accountants  
Registration No: 008882C

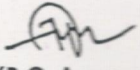


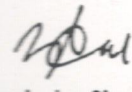
Jatan Jain  
Partner

Membership No. 076159

  
Ajay Shukla  
Asst. Accounts Officer

  
K.C. Aggarwal  
Asst. Director (Fin.)

  
(R.C. Aggarwal)  
Director (Fin.)

  
(Bhupinder Singh)  
Chief Executive Officer

Place: Delhi  
Date: 18/07/2018



## INCOME & EXPENDITURE ACCOUNT

For the Year Ended on 31st March 2018

(Amount in ₹)

PARTICULARS	Sch.	Year ended on 31/03/2018	Year ended on 31/03/2017
<b>[A] INCOME</b>			
- Income From Sales & Services	16	79,74,147.00	1,02,00,168.00
- Grants & Subsidies		10,00,000.00	6,50,000.00
- Fees & Subscription	17	1,99,288.00	12,06,700.00
- Interest	18	11,09,088.00	17,12,116.00
- Other Incomes	19	25,821.00	5,02,584.00
<b>Total (A)</b>		<b>1,03,08,344.00</b>	<b>1,42,71,568.00</b>
<b>[B] EXPENDITURE</b>			
- Establishment Expenses	20	6,36,32,974.16	4,29,86,543.81
- Other Administrative Expenses	21	1,16,89,916.18	1,05,43,879.50
- Depreciation	9	3,24,783.21	5,18,568.51
<b>Total [B]</b>		<b>7,56,47,673.55</b>	<b>5,40,48,991.82</b>
Excess Of Expenditure Over Income(B-A)		<b>6,53,39,329.55</b>	<b>3,97,77,423.82</b>
<b>Allocated To Projects As under:</b>			
- Bhubneshwar Phase-II		78,81,256.71	68,97,020.54
- Greater Noida		4,90,67,607.62	2,70,66,022.44
- Mohali SAS Nagar		-	14,43,160.09
- Chennai Phase-III		83,90,465.22	43,71,220.75
<b>Total</b>		<b>6,53,39,329.55</b>	<b>3,97,77,423.82</b>
Significant Accounting Policies	22		
Notes on Financial Statements	23		

The accompanying schedules from 1 to 23 are integral part of the Financial Statements

As per our report of even date attached

Central Government Employees Welfare Housing Organisation

For J P R M S & Co.  
Chartered Accountants  
Registration No: 008882C



Jatan Jain  
Partner  
Membership No. 076159

*Ashukla*  
Ajay Shukla  
Asst. Accounts Officer

*K.C. Aggarwal*  
K.C. Aggarwal  
Asst. Director (Fin.)

*R.C. Agarwal*  
(R.C. Agarwal)  
Director (Fin.)

*Bhupinder Singh*  
(Bhupinder Singh)  
Chief Executive Officer

Place: Delhi  
Date: 18/07/2018

(Annexed to and forming part of the Income & Expenditure Account  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018))

## Sch 1 CORPUS/CAPITAL FUND

(Amount in ₹)

Particulars	Opening Balances	Contribution/ Addition towards Corpus/ Capital Fund	Addition/ (Deletion)	Transfer from Income & Expenditure Account	Closing Balance
(1)	(2)	(3)	(4)	(5)	(6)
Corpus/Capital Fund	19,00,00,000.00	-	-	-	19,00,00,000.00
<b>Total</b>	<b>19,00,00,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,00,00,000.00</b>

## Sch 2 RESERVES &amp; FUND

(Amount in ₹)

Particulars	Opening Balances	Contribution/ Addition towards Corpus/ Capital Fund	Addition/ (Deletion)	Transfer from Income & Expenditure Account	Closing Balance
(1)	(2)	(3)	(4)	(5)	(6)
Capital Reserve	14,60,57,764.78	-	1,14,00,000.00	-	15,74,57,764.78
Contingencies Reserve Fund	18,86,34,587.77	-	-	-	18,86,34,587.77
Reserve Fund Interest	3,21,31,249.08	-	-	-	3,21,31,249.08
<b>Total</b>	<b>36,68,23,601.63</b>	<b>-</b>	<b>1,14,00,000.00</b>	<b>-</b>	<b>37,82,23,601.63</b>

## Sch 3 EARMARKED/ENDOWMENT FUND

(Amount in ₹)

Particulars	Opening Balances	Contribution/ Addition towards Corpus/ Capital Fund	Addition/ (Deletion)	Transfer from Income & Expenditure Account	Closing Balance
(1)	(2)	(3)	(4)	(5)	(6)
Reserve Fund Kochi 2 Project	8,40,633.41	-	-	-	8,40,633.41
Reserve Fund AWES Phase-I & II Project	36,74,695.05	-	-	-	36,74,695.05
Reserve Fund Jaipur Phase-I Project	72,71,983.28	-	-	-	72,71,983.28
Reserve Fund Panchkula Phase-II Project	90,000.00	-	25,000.00	-	1,15,000.00
Reserve Fund Lucknow Phase-I Project	13,79,171.45	-	1,38,447.00	-	15,17,618.45
<b>Total</b>	<b>1,32,56,483.19</b>	<b>-</b>	<b>1,63,447.00</b>	<b>-</b>	<b>1,34,19,930.19</b>

*Ashukla*  
Ajay Shukla  
Asst. Accounts Officer

*K.C.*  
K.C. Aggarwal  
Asst. Director (Fin.)


*R.C.*  
(R.C. Aggarwal)  
Director (Fin.)

*Bhupinder Singh*  
(Bhupinder Singh)  
Chief Executive Officer



(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

	Schedules (Amount in ₹)	
	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
<b>Sch-4 Secured Loans &amp; Borrowings</b>		
<b>Financial Institutions</b>		
Housing & Urban Development Corporation Ltd (Gretor Noida)	-	12,94,24,763.00
	-	<b>12,94,24,763.00</b>
<b>Sch-5 Members Instalments (Schemes)</b>		
Ahmedabad Scheme	17,73,65,618.00	17,73,65,618.00
Bhubaneswar Phase-I	56,32,02,672.50	56,32,02,672.50
Bhubaneswar Phase-II	83,48,61,298.50	63,06,29,353.00
Chandigarh Scheme	27,12,47,015.99	27,12,47,015.99
Chennai Phase-II (Scheme)	99,26,92,430.00	99,01,80,055.00
Chennai Phase-III (Scheme)	1,48,70,40,122.96	85,60,82,171.25
EPFO Scheme	22,000.00	47,700.00
Greater Noida	3,87,01,18,531.41	2,72,94,96,255.64
Gurgaon Phase-I Scheme	90,12,86,708.94	90,12,86,708.94
Gurgaon Phase-II Scheme	85,31,83,875.80	85,30,87,450.80
Hyderabad Phase-III Scheme	90,99,40,416.84	89,82,38,470.84
Jaipur Phase-II Scheme	1,67,59,58,381.00	1,66,98,66,985.00
Kharghar Scheme	1,00,44,16,070.64	1,00,44,16,070.64
Kochi Phase-I Scheme	3,94,54,151.00	3,94,54,151.00
Kolkata Phase-II	2,38,75,93,379.00	2,38,38,88,512.00
Mohali Phase-I Scheme	1,79,52,24,464.15	1,79,43,23,139.15
Mohali Phase-II Scheme	1,82,55,70,785.18	1,58,01,28,806.77
Meerut Phase-I Scheme	21,37,19,793.34	20,52,89,626.34
Noida Phase-III Scheme	96,99,32,638.00	96,99,28,749.00
Noida Phase-IV Scheme	83,01,05,219.45	83,01,05,219.45
Noida Phase-V Scheme	96,67,71,083.40	96,67,71,083.40
Pune Phase-I Scheme	10,43,31,254.00	10,43,31,254.00
Pune Phase-II Scheme	30,23,48,709.00	30,16,92,719.00
Visakhapatnam Scheme	11,14,000.00	11,14,000.00
Installment allocable	3,18,882.00	3,18,882.00
Mohali SAS Nagar scheme	86,01,600.00	95,51,600.00
	<b>22,98,64,21,101.10</b>	<b>20,73,20,44,269.71</b>

  
**Ajay Shukla**  
Asst. Accounts Officer

  
**K.C. Aggarwal**  
Asst. Director (Fin.)

  
**(R.C. Agarwal)**  
Director (Fin.)

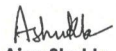
  
**(Bhupinder Singh)**  
Chief Executive Officer





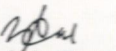
(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
<b>Sch- 6 Sundry Creditors/EMD/Retention Money</b>		
<b>H.O(New Delhi)</b>		
EMD /Other	2,00,000.00	2,00,000.00
Refundable Others	51,05,821.73	37,78,784.73
Sundry Payable	16,13,312.00	16,13,312.00
Stale Cheque Account	11,18,886.00	13,23,873.00
Security Deposits	17,00,000.00	17,00,000.00
Other Deposit(Escrow)	19,726.00	19,726.00
Installment TDS Suspense A/c	40,13,944.38	
<b><u>Demand Survey</u></b>	2,05,02,450.00	2,17,60,000.00
<b><u>Ahmedabad Project</u></b>		
Retention Money	36,20,979.00	36,20,979.00
Others Payable	1,54,842.00	1,54,842.00
<b><u>AWES GR. Noida Phase-I Project</u></b>		
Retention Money	4,27,355.00	4,27,355.00
EMD	20,000.00	20,000.00
Other	89,347.00	89,347.00
<b><u>AWES GR. Noida Phase-II Project</u></b>		
Retention Money	1,11,182.00	1,11,182.00
<b><u>Bangalore Phase-I Project</u></b>		
Retention Money	78,810.00	78,810.00
Refundable Others	22,67,473.89	22,67,473.89
<b><u>Gurgaon Phase-II Project</u></b>		
Retention Money	2,58,843.00	2,58,843.00
<b><u>Gurgaon Phase-I Project</u></b>		
Retention Money	2,19,825.00	2,19,825.00
<b><u>Hyderabad Phase-I Project</u></b>		
Retention Money	1,85,056.00	1,85,056.00
Amount Refundable	7,20,200.50	7,20,200.50
<b><u>Hyderabad Phase-II Project</u></b>		
Retention Money	2,77,532.00	2,77,532.00
Other Refundable	9,47,118.82	9,47,118.82
<b><u>Hyderabad Phase-III Project</u></b>		
Retention Money	29,93,204.00	29,93,204.00
Other Refundable	5,23,945.00	5,23,945.00
EMD(Water Connection)	-	1,35,000.00
<b><u>Jaipur Phase-I Project</u></b>		
Retention Money	1,05,892.00	1,05,892.00
Other Refundable	9,245.00	9,245.00

  
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(Bhupinder Singh)  
Chief Executive Officer



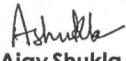
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(Annexed to and forming part of the Income &amp; Expenditure Account)

(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

(Amount in ₹)

	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
<b>Jaipur Phase-II Project</b>		
Retention Money	19,75,831.00	25,17,123.00
Other Refundable	60,08,270.00	84,88,163.28
<b>Kharghar Project</b>		
Retention Money	3,90,279.00	3,90,279.00
Other Refundable	4,16,194.00	4,16,194.00
<b>Kochi Phase-I Project</b>		
Retention Money	90,351.00	90,351.00
EMD	25,000.00	25,000.00
<b>Kanpur Project</b>		
Retention Money	25,289.00	25,289.00
<b>Noida Phase-III Project</b>		
Retention Money	1,45,114.00	1,45,114.00
Other Refundable	1,48,000.00	1,48,000.00
<b>Noida Phase-V Project</b>		
Retention Money	2,85,713.00	2,85,713.00
Other Refundable	8,810.00	8,810.00
<b>Noida Phase-IV Project</b>		
Retention Money	1,12,180.00	1,12,180.00
<b>Pune Phase-I Project</b>		
EMD	100.00	100.00
Retention Money	1,93,710.00	1,93,710.00
Other refundable	6,000.00	6,000.00
<b>Pune Phase-II Project</b>		
Retention Money	2,79,500.00	2,79,500.00
Other Refundable	4,37,493.00	4,37,493.00
<b>Panchkula Phase-II Project</b>		
Retention Money	99,303.00	99,303.00
Other Refundable	15,137.52	15,137.52
<b>Visakhapatnam Project</b>		
EMD (Turnkey project)	10,00,000.00	10,00,000.00
Retention Money	1,94,11,271.00	1,94,11,271.00
Other refundable	60,00,000.00	60,00,000.00
<b>Mohali Phase-I Project</b>		
Retention Money	3,00,47,079.00	3,00,36,178.00
Other Refundable	2,51,24,394.00	74,90,039.00

  
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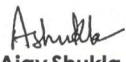
  
(Bhupinder Singh)  
Chief Executive Officer



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
(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
<b>(Amount in ₹)</b>		
<b><u>Bhubaneshwar Phase-I Project</u></b>		
Retention Money	37,97,148.00	37,97,148.00
Other Refundable	11,72,301.00	52,86,455.00
<b><u>Bhubaneshwar Phase-II Project</u></b>		
Retention Money	98,80,500.00	97,46,386.00
<b><u>Chennai Phase-II Project</u></b>		
Retention Money	1,53,74,971.00	1,53,74,971.00
Other Refundable	1,73,788.00	1,73,788.00
<b><u>Kolkata Phase-II Project</u></b>		
Retention Money	27,51,737.00	1,35,03,036.00
Other Refundable	2,35,49,527.00	2,44,90,288.00
<b><u>Lucknow Phase-I Project</u></b>		
Retention Money	4,18,655.00	4,18,655.00
Other Refundable	6,44,351.00	6,44,351.00
<b><u>Meerut Phase-I Project</u></b>		
Retention Money	4,69,736.00	4,69,736.00
Other Refundable	1,02,412.00	1,02,412.00
<b><u>Greater Noida Project</u></b>		
Retention Money	11,63,39,178.00	3,81,81,725.00
EMD	30,000.00	30,000.00
Other Refundable	43,97,259.00	70,72,262.00
<b><u>Chennai Phase-III Project</u></b>		
Retention Money	38,69,305.00	38,69,305.00
<b><u>Mohali Phase-II Project</u></b>		
Retention Money	2,98,49,385.00	2,94,36,991.00
Other Refundable	7,79,49,211.00	1,00,75,928.00
	<b>43,02,99,472.84</b>	<b>28,38,35,930.74</b>
<b>Sch-7 <u>Expenses Payable</u></b>		
Computer & Accessories	-	4,49,799.00
Retainership Fee	79,467.00	1,01,517.00
Imprest & Tour	1,638.00	13,899.00
Interest Payable(HUDCO)	-	11,16,251.00
Office Godown	-	4,261.00
Pay & Allowances	-	25,512.00
Tution Fees	9,00,441.00	36,000.00
Medical	2,29,021.00	1,15,918.00
Licence Fee (Office Premises)	-	19,77,885.00
Audit/Professional Fee	72,900.00	90,300.00

  
**Ajay Shukla**  
Asst. Accounts Officer

  
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**(R.C. Agarwal)**  
Director (Fin.)

  
**(Bhupinder Singh)**  
Chief Executive Officer

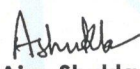


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(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

	(Amount in ₹)	
	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
Honarium	5,000.00	7,500.00
Service & Maintenance	-	4,115.00
Consultancy Fees	1,13,420.00	36,166.00
Taxi Hire Charges	41,982.00	76,845.00
Travelling	39,340.00	53,571.00
Telephone & fax	71,597.00	1,03,090.00
Conveyance	5,020.00	13,744.00
Postage & Stamps	62,319.00	1,92,138.00
Employees Welfare	-	10,948.00
Office Expenses	19,824.00	7,190.00
Entertainment Expenses	2,628.00	2,780.00
Watch & Ward Exp	3,04,849.00	1,99,834.00
Swachh Bharat Expense	-	1,45,005.00
Rent	1,21,968.00	-
Accounting & Other Softwares	45,000.00	-
Printing & Stationery	50,766.00	-
Misc. Expenses	3,030.00	3,030.00
	<b>21,70,210.00</b>	<b>47,87,298.00</b>
<b>Sch-8 Provisions, Duties and Taxes</b>		
Gratuity Payable	2,66,53,770.00	2,39,00,014.00
Provision for Earned Leave	1,71,56,988.00	-
Provision For Project Expenses	25,72,41,266.00	16,23,13,385.00
TDS Payable	91,17,702.00	39,78,880.00
GST Payable - Chennai Phase III	5,79,778.00	-
PF Payable	5,87,854.00	66,132.00
	<b>31,13,37,358.00</b>	<b>19,02,58,411.00</b>

  
**Ajay Shukla**  
Asst. Accounts Officer

  
**K.C. Aggarwal**  
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**(R.C. Agarwal)**  
Director (Fin.)

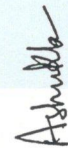
  
**(Bhupinder Singh)**  
Chief Executive Officer




(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

Sch-9 Details of Fixed Assets & Depreciation Thereon

S.No.	Description of assets/ 2	Rate of depreciation (As per Income Tax Act, 1965)	3	Opening W.D.V.	4	Additions the Year	5	Deletion The Year	6	Total Value before dep.)	7=(4+5-6)	8	Closing W.D.V.	9=(7-8)
	Furniture & Fittings Furniture & Fittings	10%		3,50,125.51		1,40,972.00		0.00		4,91,097.51		42,061.15	4,49,036.36	
	Total			<b>3,50,125.51</b>		<b>1,40,972.00</b>		<b>0.00</b>		<b>4,91,097.51</b>		<b>42,061.15</b>	<b>4,49,036.36</b>	
	Office Tools & Equipments Office Equipments	15%		2,94,059.56		65,902.00		0.00		3,59,961.56		50,281.73	3,09,679.83	
	Total			<b>2,94,059.56</b>		<b>65,902.00</b>		<b>0.00</b>		<b>3,59,961.56</b>		<b>50,281.73</b>	<b>3,09,679.83</b>	
	Computer Pheriphery Computer	40%		5,10,081.32		1,42,039.00		0.00		6,52,120.32		2,32,440.33	4,19,679.99	
	Total			5,10,081.32		1,42,039.00		0.00		6,52,120.32		2,32,440.33	4,19,679.99	
	Grand Total			11,54,266.39		3,48,913.00		0.00		15,03,179.39		324783.21	11,78,396.18	
	Previous Year			11,50,507.90		5,22,327.00		0.00		16,72,834.90		5,18,568.51	11,54,266.39	

  
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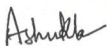
  
**(Bhopinder Singh)**  
Chief Executive Officer





(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

	Yr. Ended 31/03/2018	(Amount in ₹) Yr. Ended 31/03/2017
<b>Sch- 10 Land Bank</b>		
<b>(Including Advance Paid For Procurement Of Lands Pending Announcement/Allotment)</b>		
Chennai Phase-III	-	20,70,68,447.71
Meerut Phase-II	12,34,61,399.94	12,09,99,926.94
Greater Noida Phase-II	12,16,49,772.00	11,92,24,418.00
Visakhapatnam	22,94,95,059.55	22,46,33,202.55
SAS Nagar Mohali	8,39,15,281.58	-
	<b>55,85,21,513.07</b>	<b>67,19,25,995.20</b>
<b>Sch- 11 Project Expenses (WIP)</b>		
Project Expenses Ahmedabad	18,91,15,864.83	18,91,15,864.83
Project Expenses Bhopal	1,83,545.05	1,83,545.05
Project Expenses Bhubaneshwar Phase-I	55,68,71,901.77	55,68,16,888.22
Project Expenses Bhubaneshwar Phase-II	57,99,73,888.50	45,91,97,551.62
Project Expenses Chandigarh	25,44,34,552.93	25,45,38,181.93
Project Expenses Chennai Phase-II	98,88,34,730.13	98,69,34,183.13
Project Expenses Chennai Phase-III	61,78,34,552.84	21,73,49,607.88
Project Expenses Coimbatore	62,837.00	62,837.00
Project Expenses Dehradun	87,812.00	87,812.00
Project Expenses Greater Noida Phase I	3,61,08,38,164.08	1,80,39,86,515.46
Project Expenses Greater Noida Phase II	20,09,381.79	-
Project Expenses Gurgaon Phase-I	88,77,77,313.01	88,77,74,307.01
Project Expenses Gurgaon Phase-II	79,72,67,371.28	79,72,46,113.28
Project Expenses Hyderabad Phase-III	87,85,88,748.56	87,52,85,613.71
Project Expenses Jaipur Phase-II	1,69,16,77,859.27	1,68,77,95,482.10
Project Expenses Kharghar	97,92,86,823.05	97,92,86,823.05
Project Expenses Kolkatta Phase-II	2,33,70,97,123.58	2,33,66,58,683.86
Project Expenses Kochi Phase-I	3,88,24,359.20	3,88,24,359.20
Project Expenses Lucknow Phase-II	1,10,840.00	1,10,840.00
Project Expenses Madhya Pradesh	3,66,555.00	3,66,555.00
Project Expenses Meerut Phase-I	22,09,63,492.72	22,09,96,722.72
Project Expenses Meerut Phase-II	3,75,677.00	3,75,677.00
Project Expenses Mohali Phase-I	1,89,28,38,756.71	1,88,33,21,269.15
Project Expenses Mohali Phase-II	2,23,38,75,586.16	2,16,75,19,718.50
Project Expenses Mohali Phase-III	14,94,54,495.00	10,78,36,737.00
Project Expenses SAS Nagar Mohali	2,20,20,607.44	10,39,68,966.02
Project Expenses Navi Mumbai	2,39,827.00	2,39,827.00
Project Expenses Noida Phase-III	94,64,71,134.75	94,64,71,134.75
Project Expenses Noida Phase-IV	82,46,90,131.54	82,46,90,131.54
Project Expenses Noida Phase-V	96,94,78,094.23	96,94,78,094.23
Project Expenses Pune Phase-I	10,62,94,628.27	10,62,94,628.27
Project Expenses Pune Phase-II	30,23,82,052.91	30,23,82,052.91
Project Expenses Pune Phase-III	1,51,387.00	1,51,387.00
Project Expenses Punjab	2,91,773.00	2,91,773.00
Project Expenses Varanasi	3,32,469.00	3,32,469.00
Misc. Expenses -Service Tax	3,606.00	3,606.00
	<b>22,08,11,07,942.60</b>	<b>19,70,59,75,958.42</b>

  
Ashutosh  
Ajt. Accounts Officer

  
K.C. Aggarwal  
Asst. Director (Fin.)


  
(R.C. Agarwal)  
Director (Fin.)

  
(Bhupinder Singh)  
Chief Executive Officer




(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
<b>(Amount in ₹)</b>		
<b>Sch-12 Cash &amp; Bank Balances</b>		
<b>Cash in Hand</b>		
Cash in Hand (H.O.)	8,850.00	41,202.00
Cash in Hand (with Project)	17,902.12	15,042.52
<b>Total (A)</b>	<b>26,752.12</b>	<b>56,244.52</b>
<b>Cash at Bank</b>		
Canara Bank, New Delhi (H.O.)	2,86,98,226.69	1,34,10,034.91
Canara Bank, Escrow Account ,New Delhi (H.O)	18,45,437.39	28,56,278.18
Punjab National Bank, New Delhi (H.O.)	27,91,825.80	24,10,677.30
Canara Bank, New Delhi (H.O.)	1,93,209.00	12,731.00
Cash at Bank (with Projects)	31,40,943.87	1,73,74,848.88
Canara Bank Bhubaneshwar -II (H.O.)	87,59,128.65	30,83,703.15
Canara Bank Chennai-III (H.O.) A/c 0267101523039	3,97,56,896.96	35,74,063.25
Canara Bank Gr Noida	32,17,29,058.16	1,96,62,374.96
Canara Bank Mohali Escrow	57,21,084.85	21,26,955.00
<b>Total (B)</b>	<b>41,26,35,811.37</b>	<b>6,45,11,666.63</b>
Deposit with Banks (Term Deposit)	1,11,95,77,845.00	1,34,50,00,000.00
<b>Total (C)</b>	<b>1,11,95,77,845.00</b>	<b>1,34,50,00,000.00</b>
<b>Total A+B+C</b>	<b>1,53,22,40,408.49</b>	<b>1,40,95,67,911.15</b>
<b>Sch- 13 Mobilisation Advance</b>	<b>2,23,00,000.00</b>	<b>1,55,00,000.00</b>
<b>Sch- 14 Duties &amp; Taxes</b>		
Service Tax & Cess		1,45,72,011.00
GST Input	1,65,922.82	-
TDS on Fixed Deposit Interest	61,815.00	6,85,675.00
TDS on Installments	1,22,25,542.00	1,10,99,059.14
	<b>1,24,53,279.82</b>	<b>2,63,56,745.14</b>
<b>Sch- 15 Advances &amp; Security Deposits</b>		
Tour Advance	73,055.00	14,000.00
Advance (Employees Loan)	1,27,459.00	1,83,059.00
Advance (Employees Loan-Medical )	12,500.00	12,500.00
Water Pipeline Hyderabad Phase-III	14,63,620.00	8,55,483.00
Advance ( Hyderabad Phase-III)	6,27,390.00	6,27,390.00
Providend Fund	-	13,16,649.07
Income Tax Refundable	1,23,58,994.00	-
Interest Recoverable from Canara Bank	38,500.00	28,810.00
Accrued Interest on Fixed Deposits	2,62,57,916.01	1,51,72,251.00
Prepaid Expenses	12,444.00	41,880.00
Other Advances & Deposits	6,30,42,528.59	6,16,34,634.90
	<b>10,40,14,406.60</b>	<b>7,98,86,656.97</b>
<b>Sch- 16 Income From Sales/Services</b>		
Sales of CGHO Sales Books	49,841.00	3,12,050.00
Sale of Pre Qualification From Greater Noida	44,320.00	2,25,000.00
Cancellation Charges	78,79,986.00	96,63,118.00
	<b>79,74,147.00</b>	<b>1,02,00,168.00</b>

  
Ashutosh  
Ajay Shukla  
Asst. Accounts Officer

  
K.C. Aggarwal  
Asst. Director (Fin.)

  
(R.C. Aggarwal)  
Director (Fin.)

  
(Bhipinder Singh)  
Chief Executive Officer




(Annexed to and forming part of the Income &amp; Expenditure Account)

(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

(Amount in ₹)

	Yr. Ended 31/03/2018	Yr. Ended 31/03/2017
<b>Sch-17 Fees /Subscriptions</b>		
Application Fee	1,99,288.00	12,06,700.00
	<b>1,99,288.00</b>	<b>12,06,700.00</b>
<b>Sch-18 Interest</b>		
Interest-Saving Bank	11,04,620.00	17,03,974.00
Interest-Employees Loans	4,468.00	8,142.00
	<b>11,09,088.00</b>	<b>17,12,116.00</b>
<b>Sch-19 Other Incomes</b>		
Maintenance Charges	21,500.00	5,02,100.00
Misc Income	3,651.00	-
RTI Fees	670.00	484.00
	<b>25,821.00</b>	<b>5,02,584.00</b>
<b>Sch-20 Establishment Expenses</b>		
Pay & Allowances	5,53,56,087.16	3,71,05,976.81
Employees Welfare	1,67,750.00	1,35,307.00
Medical Reimbursement	8,62,280.00	11,25,809.00
Gratuity	56,79,417.00	32,86,945.00
Earned Leave Encashment	4,41,091.00	-
LTC Expenses	1,91,318.00	6,69,506.00
Tution Fees	9,35,031.00	6,63,000.00
	<b>6,36,32,974.16</b>	<b>4,29,86,543.81</b>
<b>Sch-21 Other Administrative Expenses</b>		
Advertisement & Publicity expenses	10,32,970.00	12,57,400.00
Audit fee	81,000.00	81,000.00
Taxes on Audit Fees	-	12,150.00
Bank Charges	3,754.50	-
Books & Periodicals	10,345.00	2,855.00
CGHO Rules Books	7,497.00	97,359.00
Consultancy/ Professional Fee	8,18,462.00	2,31,255.00
Conveyance	66,152.00	81,432.00
Electrical Fitting	1,273.00	6,229.00
Entertainment expenses	46,662.00	47,883.00
Honarium Awards	10,000.00	30,500.00
Insurance	5,303.00	5,194.00
Legal Charges	69,776.00	1,17,500.00
License fee(Official Premises)	10,31,940.00	10,31,940.00
Meeting Expenses	53,613.00	61,761.00
News Papers & Magazines	2,919.00	7,152.00
Office Godown Exp	54,563.00	49,137.00
Office Godown Rent	4,30,952.00	3,69,600.00
Office expenses	5,10,526.68	4,89,057.00
Postage And Stamps	6,60,171.00	7,60,823.50
Printing and Stationary	7,68,420.00	8,29,711.00
Rent	4,22,000.00	-
Retainership fees	-	1,20,000.00
Service And Maintenance	5,26,228.00	4,94,375.00
Taxi Hire Charges	5,18,093.00	4,68,234.00
Telephone & Fax Charges	7,84,268.00	7,15,934.00
Training And Seminar Expenses	-	34,500.00
Travelling Expenses	8,56,536.00	8,58,274.00
Duties & Taxes	4,15,053.00	15,06,994.00
Internet service Charges	4,32,588.00	-
Hindi Promotional Activity Expenses	78,046.00	18,308.00
Migration of Computer Data From Novel To ASP	10,14,300.00	2,21,602.00
Computer Softwares/renewals	4,71,188.00	39,963.00
Interest Expenses	5,05,317.00	4,95,757.00
	<b>1,16,89,916.18</b>	<b>1,05,43,879.50</b>

  
Ashu Shukla  
Asstt. Accounts Officer

  
K.C. Aggarwal  
Asstt. Director (Fin.)

  
(R.C. Agarwal)  
Director (Fin.)

  
(Bhupinder Singh)  
Chief Executive Officer





(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

## INFORMATION ABOUT SOCIETY

Central Government Welfare Housing Organisation established for the social welfare of the central government employees and personnel of the society (serving as well as retired/retiring) with the purpose of promoting, controlling and coordinating the development of housing at various selected stations throughout India, on 'NO-PROFIT-NO-LOSS' basis.

### 22 SIGNIFICANT ACCOUNTING POLICIES

The significant Accounting Policies followed by the Organisation are as stated below:

#### 22.01 Basis of Preparation & Use of Estimates

The accounts are prepared keeping in mind the objectives of the Organisation i.e. construction of dwelling unit for the Central Government Employees on "NO PROFIT- NO LOSS" basis and to do all such things as are incidental or conducive to the attainment of these objectives.

The Financial Statements have been prepared on the historical Cost convention on accrual basis except interest chargeable/payable to beneficiaries/contractors/schemes, leave encashment, members installments which have been recorded on cash basis. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable accounting standards. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

#### 22.02 Revenue Recognition

The Income/Expenditure heads are shown at net of recovery wherever there is any recovery against the respective income/expenses and accounts are prepared on accrual basis, unless stated otherwise.

#### 22.03 Fixed Assets

Fixed assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to acquisition and installation of the concerned assets. The sponsorship / grant received against specific assets have been adjusted against the cost incurred for generating the respective asset.

#### 22.04 Depreciation

Depreciation on fixed assets is provided on written down value method in the manner prescribed under the Income Tax Act, 1961.

#### 22.05 Cash and Cash Equivalent

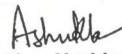
Cash and cash equivalent comprise cash and cash on deposit with banks. The Society considers all highly liquid investments with the remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

#### 22.06 Impairment of Assets

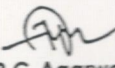
The society assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the society estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Income and Expenditure Account. If at the balance sheet date there is an indication that if a previously recognised impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.


#### 22.07 Investments

Investments are either classified as current or non-current on Management's intention. Current investments are carried at lower of cost and quoted/fair value. Non Current investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

  
Ajay Shukla  
Asst. Accounts Officer

  
K.C. Aggarwal  
Asst. Director (Fin.)

  
(R.C. Agarwal)  
Director (Fin.)

  
(Bhupinder Singh)  
Chief Executive Officer





(Annexed to and forming part of the Income & Expenditure Account)

(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

#### 22.08 Inventories

The land value includes payment made for purchase of land, interest paid thereon and holding cost, i.e. interest allocated on lands held during the year.

The project expenses(WIP) includes the land cost in case of turnkey as well as other projects, contractors payment, material purchased for its constructions, finance cost & overheads allocated to the projects as per the policy and practice of the society.

#### 22.09 Employee Benefits

"Employee Benefits such as salaries, allowances, non-monetary benefits under defined contribution plans such as provident and other funds, which fall due for payment, are charged as expense to the Income & Expenditure Account in the period in which the service is rendered. The provision for gratuity has been made as per GOI rules, at half month's salary for each completed year of service with the society in respect of head office employees who have render a minimum one year of service. The provision is made taking into account Basic Pay + DA. "

Leave Encashment is accounted for on mercantile basis from current year onwards. The provision for Leave Encashment has been made at last day's salary drawn multiplied by the accumulated earned leaves subject to a maximum of 300 earned leaves. The provision is made taking into account Basic pay + DA. However, no actuarial valuation of the same is done which is a deviation from AS-15.

#### 22.10 Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in Income & Expenditure account.

#### 22.11 Income tax :

Income Tax and Deferred Tax Asset /Liability has not been recognised, due to the exemption available under sections 11 and 12 of the Income Tax Act, 1961.

#### 22.12 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the society has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. Contingent Assets is neither recognised nor disclosed in the financial statements.

#### 22.13 Contingency Reserve Fund and Reserve Fund Interest

A Contingency Reserve Fund has been created by the organisation to meet unprovided/ unforeseen expenditure. The fund shall be credited by charging a percentage of the cost to the beneficiaries, which is decided periodically, in respect of projects for which final payment call has been made.

Reserve Fund Interest Account represent a portion of interest received from the members on account of delay payments etc. and such amount after adjustment of interest has been transferred to the Reserve Fund Interest Account and the balance has been adjusted with the concerned project/ repaid to the members.

#### 22.14 Change in Accounting Policy

There is change in accounting policy with respect to w.r.t. accounting for Earned Leaves. The organisation has changed its method of accounting from cash basis to mercantile basis.


#### 22.15 Other Accounting Policies

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

### 23 NOTES TO ACCOUNTS

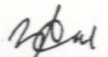
23.01 Interest @ 5% p.a. is paid to those beneficiaries who remain on waiting list for a minimum period of 1 year and are not allotted the house.

23.02 Material purchased for the projects are debited to project expenses, for which recoveries are made from the R.A. Bills of contractors. Over all reconciliation/adjustments for the same is being done at the time of completion of the projects.

  
Ashutosh  
Asth Shukla  
Asth. Accounts Officer

  
K.C. Aggarwal  
Asst. Director (Fin.)

  
(R.C. Agarwal)  
Director (Fin.)

  
(Bhupinder Singh)  
Chief Executive Officer



(Annexed to and forming part of the Income & Expenditure Account)  
(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

**23.03** There is an amount of Rs. 40.14 Lakhs pending under TDS Suspense Account which is yet to be reconciled. This is because of non-intimation to the organisation by the beneficiaries while making payments towards TDS.

**23.04 Value of project expenses (WIP)**

The Project expenses amounting to Rs. 2208.11 crores as on 31.03.2018 pertain to the projects under execution/pending final costing. This includes the land cost in case of turnkey as well as other projects, contractors payment, material purchased, finance cost and overheads allocated to the projects.

The society has made a provision of Rs. 25.72 crores on account of project expenses this year to comply with accrual system of accounting.

**23.05 Capital Grant**

During the year no capital grant has been received from Govt. of India, however, capital grant received from the Govt. of India in previous years for investment in land and projects. The amount received has been used for the specified purpose for which it was given. The same is shown under the head "Corpus/Capital Fund" in the Balance Sheet. The accrual thereon has been included in Capital Reserve under the Head "Reserve and Surplus".

**23.06 IMPACT OF PENDING LITIGATIONS**

Following litigations are pending against the company:

Name of Statute	Nature of Dues	Period to which the amount relates	Amount of Tax Involved	Forum where the dispute is pending
The Income	Regular Income Tax	A.Y. 2015-16	4,20,80,560/-	Pending with CIT (Appeals)

The Organisation is hopeful that the decision will be in its favour.

	Current Year	Previous Year
<b>23.07 FOREIGN CURRENCY TRANSACTIONS</b>	NIL	NIL

**23.08 DISCLOSURE WITH RESPECT TO EMPLOYEES BENEFIT**

**(A) Defined contribution plans**

Contribution to Provident Fund

	Current Year	Previous Year
	71,72,193	13,84,574
	<b>71,72,193</b>	<b>13,84,574</b>

**(B) Gratuity**

Opening Balance of Provision  
Add: Provision for the Year  
Less: Written off of excess provision  
Less: Paid during the year  
Closing Balance of Provision

	Current Year	Previous Year
	2,39,00,014	2,06,13,069
	2,66,53,770	2,39,00,014
	2,09,74,353	2,06,13,069
	29,25,661	-
	<b>2,66,53,770</b>	<b>2,39,00,014</b>

No liability is estimated to be paid on account of gratuity, within one year from the date of balance sheet.

**(C) Earned Leave**

Total Provision  
Provision pertaining to Current Year out of above

	Current Year
	1,71,56,988
	4,41,091

No liability is estimated to be paid on account of earned leave encashment, within one year from the date of balance sheet. The organisation has made a provision for employee benefit towards liability of Earned Leaves for all employees as on balance sheet date as per the GOI Rules on the basis of per day Basic + DA on the date of Balance Sheet multiplied by the Earned Leaves accumulated subject to a maximum of 300 Earned Leaves. However, no actuarial valuation of the same is carried out.

**23.09** "Dues to Micro, Small & Medium Enterprises Based on the information available with the management, there are no dues outstanding to micro and small enterprises who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED, 2006) as at Balance sheet date. Further, no interest during the year has been paid or is payable in terms of the MSMED Act, 2006."

**23.10** A provision for Notional Interest @ 6% on the amount of Capital Grant (received from the Govt. of India initially) has been made and credited to Capital Reserve Account and such amount has been allocated to the various lands on which project has not yet commenced and the amount of this capital grant has been used to finance these lands.

*Ashutosh*  
Ajay Shukla  
Asst. Accounts Officer

*K.C. Aggarwal*  
K.C. Aggarwal  
Asst. Director (Fin.)

*R.C. Aggarwal*  
R.C. Aggarwal  
Director (Fin.)

*Bhupinder Singh*  
Bhupinder Singh  
Chief Executive Officer





(Annexed to and forming part of the Income & Expenditure Account)

(For the year ended on 31st March 2018 and the Balance Sheet as at 31st March 2018)

- 23.11** Although the projects at Ahmedabad, Kharghar, Chandigarh, Gurgaon Phase-I, Gurgaon Phase-II, Kochi Phase-I, Pune Phase-I, Pune Phase-II, Mohali Phase-I & II, Kolkata Phase-II and Jaipur Phase-II has been completed, the accounts of the projects could not be finalised pending possession not taken by some beneficiaries/final costing/processing of final bills of contractors, payment of land registration and stamp duty charges as well as registration of title deeds in favour of beneficiaries.
- 23.12** The excess of expenditure over income during the year has been charged as CGEWHO overheads to the running projects during the year in the ratio of total expenditure incurred on these projects as per the policy of the society.
- 23.13** There is no transactions with the related parties as contemplated in AS -18, related to Accounting Standard issued by The Institute of Chartered Accountants of India with respect to "Related Party Disclosures".
- 23.14** Rs. 5.99 Crores credited to bank accounts of the organisation on account of installments from beneficiaries is unreconciled till the date of finalisation of the Financial Statements due to non-availability of beneficiaries' details. However, efforts are being made to reconcile the same at the earliest.
- 23.15** There are projects wherein expenditure is more than the collections and there are projects wherein collections are more than the expenditure. Thus, the funds of the surplus projects automatically got employed for financing the deficit project. Finance cost adjustment between inter projects has been made in such cases and credited/debited to the project as per the policy of the society. The Bhubaneshwar (Phase II), Chennai (Phase III) and Greater Noida Housing Projects are in surplus to the extent of Rs.294.58 Crores, Rs. 943.88 Crores and Rs. 660.44 Crores respectively. There are no projects with deficits during the year.
- 23.16** In certain projects, the completion certificates obtained and possession of Dwelling Units has been handed over to the allottees, but the same have been shown as W.I.P. due to various reasons for which finalisation of the projects is pending.
- 23.17** Interest on employees loan has been charged and provided for as income of the year in which last installment of principal amount is fully recovered/repaid, as per GOI rules.
- 23.18** In the opinion of the management all the known liabilities have been provided for except otherwise stated and as on the date of Balance Sheet there is no contingent liabilities and management not anticipating for any additional provision towards contingent liabilities on account of litigation as the organisation is of the view that ultimate outcome will be in the favour of the organisation.
- 23.19** Balances under the Heads Sundry Creditors/EMD/Retention Money, Advances, Members Installments are in accordance with the books of accounts and are subject to the confirmation with respective parties and in the opinion of the management, the current assets, loans & advances will realise a value not less than the amounts stated in the Balance Sheet, if realised in the ordinary course of business.
- 23.20** Previous year's figures have been regrouped/rearranged wherever found necessary to make them comparable with current figures.
- 23.21** Schedules from 1 to 23 form an integral part of financial statement for the financial year.

As per our report of even date attached

Central Government Employees Welfare Housing Organisation

*Ashukla*

**Ajay Shukla**  
Asst. Accounts Officer

*R.C. Agarwal*

**(R.C. Agarwal)**  
Director (Fin.)

Place: Delhi

Date: 18/07/2018

*K.C. Aggarwal*

**K.C. Aggarwal**  
Asst. Director (Fin.)

*Bhupinder Singh*

**(Bhupinder Singh)**  
Chief Executive Officer

For J P R M S & Co.  
Chartered Accountants  
Registration No: 008882C



**Jatan Jain**  
Partner  
Membership No. 076159



## ACKNOWLEDGMENTS

CEO wishes to place on record his gratitude to the Hon'ble Minister of Housing & Urban Affairs for all the help, guidance, and support provided. The organization wishes to place on record its appreciation for the guidance provided by the Secretary, MHUA & President, Governing Council, CGEWHO, Addl./Joint Secretary (Housing) & Chairman, EC, Joint Secretary & FA, Joint Secretary (HFA) and Urban Renewal Mission M/o HUA for their continued support. The CEO hereby accord their deep appreciation of the valuable services and dedicated efforts of the CGEWHO employees at all levels.

### Reference information

#### Registered Office :

CENTRAL GOVERNMENT EMPLOYEES WELFARE HOUSING ORGANISATION  
(Ministry of Housing and Urban Affairs)  
Sixth Floor, 'A' Wing, Janpath Bhawan, Janpath, New Delhi- 110 001  
Phone: 23717249, 23739722, 23355408 Fax: 23717250  
Visit us at: [www.cgewho.in](http://www.cgewho.in), E-mail: [cgewho@nic.in](mailto:cgewho@nic.in)

#### Statutory Auditors :

M/s JPRMS & Co.  
Chartered Accountants,  
7, LGF, Shrestha Vihar, Delhi-110092

#### Bankers :

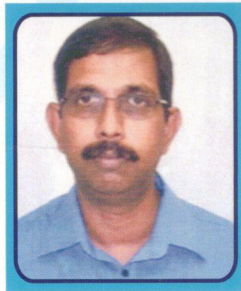
Canara Bank, South Extension, New Delhi.  
Punjab National Bank, Janpath, New Delhi.



## Senior Executives



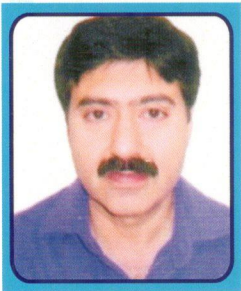
**Bhupinder Singh**  
Chief Executive Officer



**M. Narayanan**  
Director (Technical)



**R.C. Agarwal**  
Director (F & A)



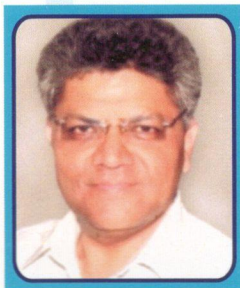
**A.K. Purswani**  
Deputy Director  
(Technical-I)



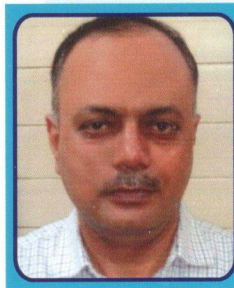
**Gagan Gupta**  
Deputy Director  
(Technical-II)



**M.K. Maity**  
Deputy Director  
(Administration-II)



**K.C. Aggarwal**  
Assistant Director  
(Finance)



**Arun Kumar Singh**  
Assistant Director  
(Administration)

## COMPLETED PROJECTS



Chennai, Ph-I : 524 DUs  
Completion Year : October, 1995



Nerul : 384 DUs  
Completion Year : June, 1996



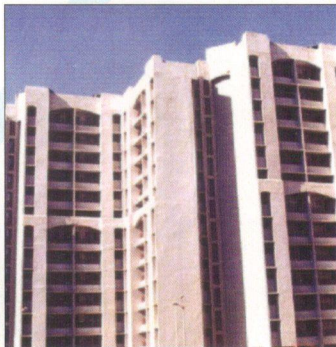
Panchkula, Ph-I : 98 DUs  
Completion Year : January, 1997



Noida, Ph-I : 692 DUs  
Completion Year : September, 1997



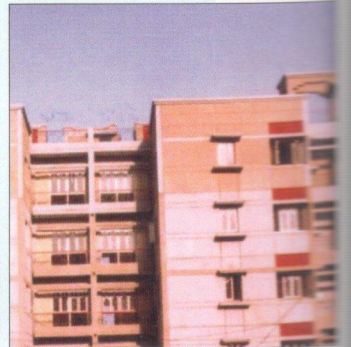
Kolkata, Ph-I : 576 DUs  
Completion Year : October, 1997



Kharghar : 1230 DUs  
Completion Year : September, 1998



Noida, Ph-II : 508 DUs  
Completion Year : September, 1998



Gurgaon, Ph-I : 1088 DUs  
Completion Year : July, 1999



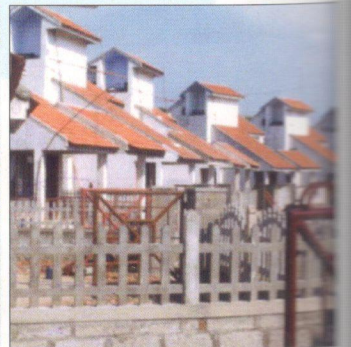
Chandigarh : 305 DUs  
Completion Year : May, 2000



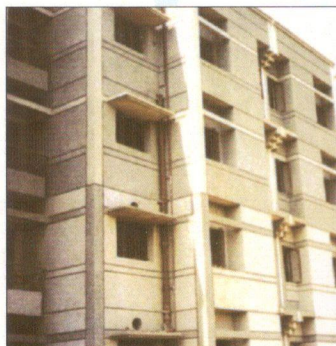
Bangalore : 603 DUs  
Completion Year : March, 2001



Hyderabad, Ph-I : 344 DUs  
Completion Year : July, 2001



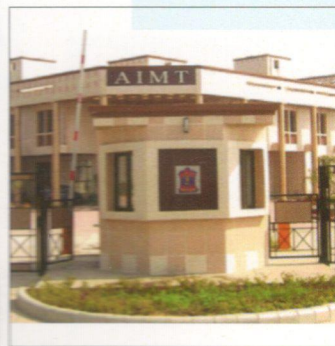
Kochi : 43 DUs  
Completion Year : June, 2011



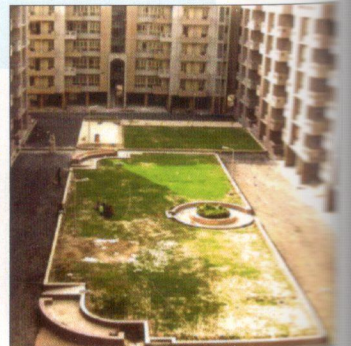
Gurgaon, Ph-II : 852 DUs  
Completion Year : September, 2002



Pune, Ph-I : 159 DUs  
Completion Year : January, 2003



AIMT, Ph-I :  
Completion Year : March, 2005



Noida, Ph-IV : 720 DUs  
Completion Year : February, 2005

## COMPLETED PROJECTS



Mohali, Ph-II : 615 DUs  
Completion Year : 2016



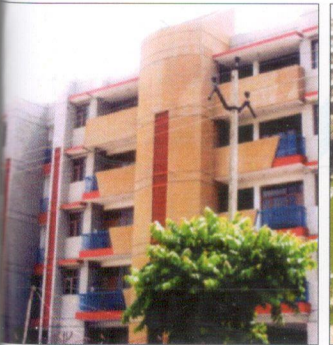
Ahmedabad : 310 DUs  
Completion Year : October, 2005



Jaipur, Ph-I : 184 DUs  
Completion Year : October, 2005



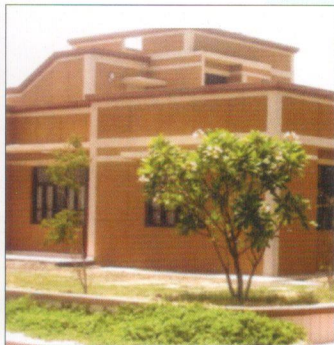
Hyderabad, Ph-II : 178 DUs  
Completion Year : February, 2006



Panchkula, Ph-II : 240 DUs  
Completion Year : July, 2006



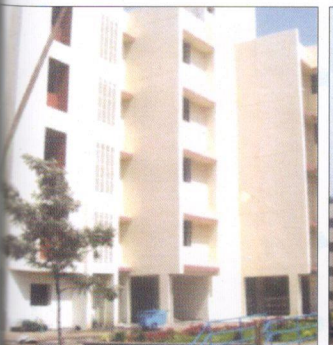
Noida, Ph-V : 576 DUs  
Completion Year : March, 2007



AMIT, Ph-II :  
Completion Year : March, 2007



Lucknow : 130 DUs  
Completion Year : August, 2008



Pune, Ph-II : 148 DUs  
Completion Year : December, 2008



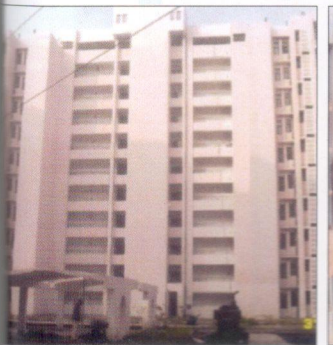
Chennai, Ph-II : 572 DUs  
Completion Year : February, 2012



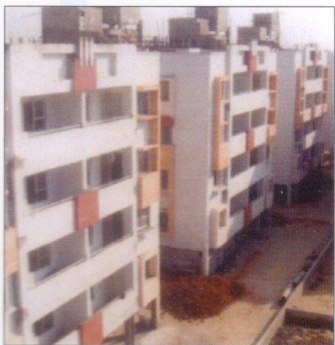
Jaipur, Ph-II : 572 DUs  
Completion Year : March, 2012



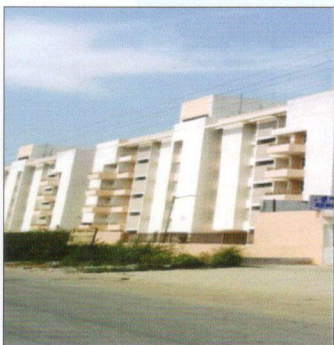
Hyderabad, Ph-II : 380 DUs  
Completion Year : October, 2012



Mohali, Ph-I : 630 DUs  
Completion Year : April, 2013



Bhubaneswar, Ph-I : 256 DUs  
Completion Year : January, 2013



Meerut, Ph-I : 90 DUs  
Completion Year : December, 2013



Kolkata, Ph-II : 582 DUs  
Completion Year : November, 2014





# **CENTRAL GOVERNMENT EMPLOYEES WELFARE HOUSING ORGANISATION**

(An ISO 9001 : 2015 Organisation)

**Sixth Floor, A Wing, Janpath Bhavan,  
Janpath, New Delhi-110001**