

38th

ANNUAL REPORT 2014-2015



SIDICO

SIKKIM INDUSTRIAL DEVELOPMENT
AND INVESTMENT CORPORATION LTD
GANGTOK (SIKKIM)
PHONE 03592-202637/203092

38th
**ANNUAL
REPORT
2014-2015**



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**SIKKIM INDUSTRIAL DEVELOPMENT
AND INVESTMENT CORPORATION LTD.
GANGTOK (SIKKIM)
PHONE : 03592-202637/203092**





BOARD OF DIRECTORS AS ON 31.03.2015

CHAIRMAN

SHRI K.B. BHANDARI,
Nominated by the Government.

BOARD OF DIRECTORS

Shri. Arvind Kumar, IFS,
Secretary to Government of Sikkim,
Department of Commerce & Industries.

Shri M.G Kiran IAS,
Principal Secretary to Government of Sikkim,
Finance, Revenue & Expenditure Department.

Shri H.K. Chettri,
Managing Director,
State Bank of Sikkim.

General Manager/Nominee,
IDBI Bank Ltd., Kolkata.

General Manager/Nominee,
SIDBI, Guwahati.

S.R Gyatso
Chief General Manager,
SIDICO

BANKERS

State Bank of Sikkim
Central Bank of India
State Bank of India
Axis Bank
Dena Bank
Allahabad Bank
Bank of Maharashtra
Corporation Bank
IDBI Bank

BRANCH OFFICE

Jorethang
South Sikkim

AUDITORS

D.P. Sen. & Company,
Chartered Accountants
Kolkata

REGD. OFFICE

Bhanu Path
Gangtok-737103
Sikkim



(A Government of Sikkim Undertaking)
Bhanu Path, Gangtok-737 103

No. SIDICO/61/16-17

Dated: 18th April, 2016

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Sikkim Industrial Development & Investment Corporation Ltd. will be held on Tuesday, the 27th of April 2016 at 2.00 pm at Hotel Tibet, Gangtok to transact the following business:-

1. To receive, consider and adopt the report of the Directors and Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2015.
2. To appoint Auditor for the year ending 31st March, 2016 from the conclusion of the meeting till the close of the next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD

SD /-

(S.R. Gyatso)
Chief General Manager



REPORT OF THE BOARD OF DIRECTORS OF THE SIKKIM INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATION LIMITED FOR THE YEAR ENDED 31ST MARCH, 2015

The Board of Directors has the pleasure in presenting the 38th Annual Report on the operations of the Corporation together with the Audited Statement of Accounts for the year ended 31st March, 2015.

The Corporation has completed 38 years of its existence and its performance for 2014-15 has been satisfactory in terms of sanctions, disbursements and recovery of loans. The State provides the required environment for development of industries as peace and communal harmony prevails in the state. The State has many non-polluting industrial units which includes pharmacy units and hydro power projects.

Tourism has now become the largest service industry in Sikkim. The State Government has acknowledged tourism as one of the thrust for development in the 12th Five Year plan. Eco-tourism, village tourism, culture tourism and adventure tourism has ample scope in the State. Tourist arrival in the State has recorded an impressive increase from over 1.23 lakhs to 7 lakhs at present and the international tourist arrival has increased to more than 20,000.

Under rural development, urban infrastructure building, education, health, power generation, organic mission etc., the State Government has carved a niche for itself in the country. The delivery of quality health services continues to be a top priority of the Government. The upcoming 575 bedded multi-specialty hospital at Gangtok will provide the best medical facilities and treatment to the people of the State at an affordable cost.

SIDICO has been an excellent delivery channel of the State Government and has successfully implemented Chief Minister's Self Employment Scheme, Comprehensive Educational Loan, Chief Minister's Self Reliant Mission, Chief Minister's Free Scholarship loan, ASIDE Scheme, National Mission for Food Processing and projects as mandated to it.

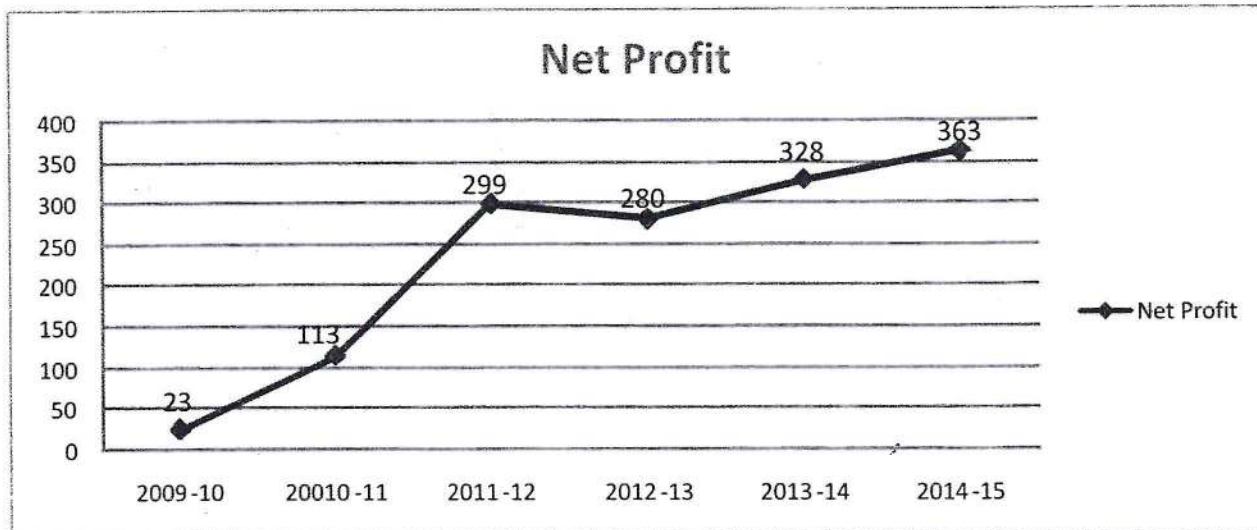
SIDICO needs to access to low cost funds. The cost of borrowing is high due to which it is becoming difficult to offer competitive rates of interest. But Banks and other Financial Institutions have got access to cheap funds and their average cost of funds is much less than 6%. The spread between cost of funds and the yield on advances should be reasonable high to accommodate rise in the operating cost. With the shrinking margin and non-availability of cheap resources, the cost of funds of the Corporation has been rising as compared to other Financial Institutions. Keeping in view the outreach of SIDICO in the rural, semi-urban, remote areas on the State and focus on promoting first generation entrepreneurs, the Corporation's activities deserve to be diversified into other activities to de-risk the business income. Financing of infrastructure activities, housing and vehicle finance to Government employees could further improve performance of the Corporation.



FINANCIAL RESULTS/HIGHLIGHTS

A comparative statement of financial result of the Corporation for the last two years may be sued placed below:

Particulars	(Rs in lakhs) Year ended 31.03.2015	(Rs in lakhs) Year ended 31.03.2014
1. INCOME		
I. Interest on loans	1438.92	1803.27
II. Other incomes	<u>601.08</u>	<u>476.44</u>
	<u>2040.00</u>	<u>2279.71</u>
2. EXPENDITURE.		
I. Interest charges	1164.23	1502.62
II. Administrative & other charges	256.30	282.17
III. Provision for NPA	--	--
Total	<u>1497.99</u>	<u>1790.80</u>
Gross Profit	542.01	488.93
Less: Depreciation	3.52	3.52
Less: Diminution in value of investment	----	----
Less; Provision for Income Tax	174047	157.51
Operating Profit	363.19	327.88



The accounts of the Corporation have been prepared on accrual basis except in the case of income on interest on loans which are accounted for on receipt basis. The Board takes note of the pleasure to report that the working of the Corporation during the year resulted in an operating profit of Rs. 363.14 lakhs after making provision of Rs. 174.47 lakhs towards payment of Income Tax. Thereafter, the Corporation has been able to earn a surplus of 1042.77 lakhs which has been transferred to the Balance Sheet. The profitability can be sustained by increase in the volume of business and also by recovery of overdue by all possible means.



1. Review of Operations.

During the year under review, SIDICO's main goals were qualitative improvement of loan portfolio and boosting of recovery. The major parameters indicating the performance of the Corporation during the year in operational areas of sanctions, disbursements and recovery are as under:-

Particulars

	2014-2015	(Rs. In lakhs) 2013-2014
1. Sanctions	588.15	449.30
2. * Disbursements	589.30	455.17
3. Recovery	847.07	1152.61

*Inclusive of backlog of 2013-14

Sanctions

The scheme-wise classification of financial assistance sanctioned during the last two years is given below.

(Rs. in Lakhs)

Sl. No.	Description	2014-15		2013-14	
		No.	Amount (Rs.)	No.	Amount (Rs.)
1	Hotels/ Restaurants	05	6.50	07	8.95
2	Composite/ SSI	02	3.00	02	2.20
3	Personal/ Computers	24	11.35	28	18.00
4	Multipurpose	227	567.70	257	420.15
	Total	258	588.15	294	449.30



During the year, the Corporation sanctioned Rs. 589.30 lakhs to 258 units/beneficiaries as against Rs. 449.30 lakhs to 294 beneficiaries in the previous year. Since inception, the Corporation has sanctioned 10,448 loan cases for an aggregate amount of Rs. 120.99 crores.

2. Disbursements

During the year under review, the Corporation disbursed Rs. 589.30 lakhs as compared to Rs. 455.17 lakhs in the previous year.

The break up of scheme-wise disbursement made during the last two years is given below:

(Rs. in Lakhs)			
Sl.No	Description	2014-15 (Rs.)	2013-14 (Rs.)
1	Hotels / Restaurants	8.25	12.55
2	Composite / SSI	2.00	01.70
3	Personal Computers	11.35	18.77
4	Multipurpose	567.70	422.15
	Total	589.30	455.17

The cumulative disbursement of loans since inception is Rs. 115.02 crores. Efforts were made to reduce the time lag between sanction and corresponding disbursements.

3. Recovery & Follow-up.

During the year under review, considerable emphasis was laid on recovery of loan overdue and management of non-performing assets. The health of any institution is judged by its capacity to generate net internal funds and its recovery performance. The Corporation has made all concerted efforts for recovery of dues on a case-to-case basis. Meeting with the entrepreneurs were convened to help and find reasons for default, to take timely corrective action and measures suggested to facilitate to pay off the accumulated dues and wherever necessary repayment terms have been modified for the convenient adherence by the borrowers. One Time Settlement was pursued as a serious recovery strategy whenever it was found to be the best available exit route for the Corporation. The Corporation had to pursue with number of entrepreneurs for compromise settlement. The Corporation had paid special effort for One Time Settlement in respect of old and sticky accounts in order to encourage better recycling of funds, which involves sacrifice of some interest. Chronic defaulting units were identified and the Corporation started filing fresh application cases/execution petitions under the Sikkim Public Demand Recovery Act, 2006.

The aforesaid strategies and untiring efforts put by all concerned have yielded a recovery of Rs. 1100.71 lakhs. The Corporation continues to allocate the recoveries on a 1:1 ratio to the principal and interest as against the practice of allocating such recoveries to interest dues and then to principal for the loans sanctioned prior to March 2005.



Chief Minister's Self Employment Scheme.

The Corporation is also addressing the problem of unemployment in the state under the Chief Minister's Self Employment Scheme in which educated unemployed youth of the State are guided to take up income generating scheme through self employment. During the year under review, the Corporation did not sanction any fresh loan under the said scheme. Since inception, the Corporation has sanctioned 7727 applications for an aggregate amount of 91.92 crores. During the year, the Corporation has been able to recover an amount of 2.25 crores under the CMSES Scheme.

Comprehensive Education Loan Scheme.

The Comprehensive Educational Loan is being implemented by Government of Sikkim through SIDICO. It is meant for educated youth desiring to take up higher academic studies and professional courses in India and abroad. The maximum loan amount for study within the country is Rs. 12.00 lakhs and abroad is Rs. 15.00 lakhs. Loan is interest free for duration of the course plus one year or 6 months after getting employment whichever is earlier. During the year under review, the Corporation sanctioned Rs 3.13 crores to 108 students for pursuing higher studies as against the sanction in the previous year. The cumulative sanction since inception is Rs. 47.69 crores. During the year, the Corporation has recovered an amount of 2.10 crores under the scheme.



Interest Rate Structure

Interest rate structure on Term Loan and Multipurpose Loan as on 31.03.2015 is given below:-

Sl.No	Particulars	Percentage
1.	Upto and inclusive of Rs.2,00,000/-	12.5% p.a.
2.	Over Rs. 2,00,000/-	13%
3.	Multipurpose Loan	12.5%

Equity Participation

The Corporation did not participate in the equity of any project during the year. The equity participation made by the Corporation as on date is as follows:-

(Rs. In lakhs)			
Sl.NO	Name of company	No. of Shares	Amount invested
1	Sikkim Vanaspati Limited	932763	93.28
2	West Bengal Consultancy Organization	75	0.75
3	Sikkim Jewels Ltd.	78129	116.15
4	10 Ancillary Units of Sikkim Jewels Ltd.	48750	48.75
	TOTAL	1059717	258.93

Major investments besides sizeable amount of term loan are locked up in M/S Sikkim Vanaspati (P) Ltd. and M/S Sikkim Jewels Ltd., and its 10 ancillary units. Since the net worth of the investments made by the Corporation in M/S Sikkim Vanaspati Ltd., M/S Sikkim Jewels Ltd., and its 10 ancillary units is negative, the Corporation has made 100% provision for diminution of investments in value of investments in these companies during the year.

Authorized and Paid Up Capital

The Authorised Share Capital of the Corporation is Rs. 20.00 crores. The pattern of share holdings of the Corporation as of 31st March, 2015 is given below:-

(Rs. In Lakhs)		
Pattern of Shares Holding	Amount	%
Government of Sikkim	1077.50	62.85
IDBI	636.80	37.15
TOTAL	1714.30	100.00

The Corporation requires more support from the State Government by way of equity participation to improve the liquidity position of the Corporation. Due to non-availability of adequate resources and high cost of funds, the Corporation is finding it exceedingly difficult to finance of new proposals.



Borrowing.

1. Refinance

The Corporation did not draw any refinance from SIDBI. The Corporation has repaid an aggregate amount of Rs.3.78 lakhs during the current financial year. The Corporation has fully repaid the refinance availed from SIDBI.

2. Take over finance loan from HUDCO

As per directives received from the Government of Sikkim, the Corporation, in March, 2013, availed a loan of Rs. 113.35 crores at the interest rate of 10.70% (floating) per annum from the Housing and Urban Development Corporation Limited (HUDCO) to repay the outstanding dues of the Consortium of Banks. The HUDCO loan was repayable in 28 quarterly installments commencing from 31.5.2013 to 29th February, 2020 besides payment of interest charged on the outstanding loan on quarterly basis. The repayment of the loan is guaranteed by the Government of Sikkim.

As on 31.3.2015, The Corporation has repaid a principal amount of Rs. 12.07 crores as and interest of Rs. 10.27 crores towards the loan amount and the balance outstanding at the end of March 2015 is Rs. 84.50 crores

3. Term Loan of Rs .50 crores availed from State Bank of Sikkim

The Corporation had availed Soft Term Loan of Rs. 50.00 crores from the State Bank of Sikkim to meet the repayment requirement of Securitization Loan taken from Consortium of Banks and HUDCO. The loan was repayable in 3 years on yearly installment basis and the interest on the loan on quarterly basis. As per instructions received from the Government, the Corporation has serviced the interest on the loan upto 15.03.2015 from the recovery proceeds of CMSES and till date has made a payment of Rs. 429.86 lakhs.



Assets Classification and Provisioning

The assets have been classified into five broad categories viz. Standard Assets, Sub-Standard Assets, Doubtful Assets I, Doubtful Assets II and Loss Assets as per guidelines of RBI.

The classification of assets into the first three categories is taking into account the time lag between the accounts becoming doubtful of recovery, whereas the loans which are uncollectible (i.e) sold/missing assets and/or suit filed cases are classified as loss assets. The total provision for Non-performing Assets as on 31st March, 2015 comes to Rs 4,468,34,871.00. Since the Corporation has already made NPA provision of Rs. 11.37 crores in the books, no further provision has been made as well as no provision is also written back during the year. Since non-performing assets are a huge burden on the profitability, the Corporation is gearing up its efforts for reduction in the quantum of loss assets through one time settlement process and recovery proceeding through Sikkim Public Demand Recovery Act, 2006.



Management

During the year under review, the following changes took place in the Board of Directors of the Corporation.

Shri Arvind Kumar, IFS, Secretary, Commerce & Industries Department has joined as the new Director on the Board vice Shri D. Anandan, IAS.

Shri T. Wangchuk, Managing Director, SIDICO retired from service on superannuation with effect from 01.07.2014 after serving the Corporation for a period of 35 years.

The Board places on record its deep sense of gratitude and appreciation for the valuable services rendered by the outgoing Director, Shri D. Anandan and Shri T. Wangchuk, Managing Director.

Consequent upon retirement of Shri T. Wangchuk, Managing Director, SIDICO the post of Managing Director is lying vacant and it is under the active consideration of the Government for appointment of a new Managing Director.

Audit and Inspection

Accounts of the Corporation for the year ended 31st March, 2015 have been audited by M/S D.P.Sen & Company, Chartered Accountants, Kolkata.



Acknowledgment

The Board places on record its appreciation and gratitude for the guidance, support and co-operation received from Government of Sikkim, IDBI and SIDBI.

The Board also appreciates the faith reposed in the Corporation by the entrepreneurs of the assisted units and also officers and staff of the Corporation for their sincere efforts and dedicated services rendered, whose combined efforts have enabled the Corporation to complete another year of sustained growth and progress in its activities.

On behalf of the Board of Directors

K.B. BHANDARI
CHAIRMAN



Independent Auditor's Report

To the Members of Sikkim Industrial Development and Investment Corporation Limited.

Report on the Financial Statements for the year ended 31 March 2015

We have audited the accompanying financial statements of Sikkim Industrial Development and Investment Corporation Limited, Gangtok, East Sikkim ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility:

The Company's Board of Directors is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified Under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under the Act. 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 from material misstatement.

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 Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.



Qualified Opinion:

We report that the year's profit, and consequently, the net asset position at the end of the year might have been affected by the following, the net impact of which cannot at this stage be ascertained:

- i. Sundry Payable for unallocated loan installment received amounting to Rs.2,11,431/- is subject to necessary adjustments upon reconciliation.
- ii. Balances of Loans and Advances given are subject to confirmation from respective parties.
- iii. In our opinion, the Balance Sheet and Profit & Loss Account dealt by this report comply with applicable accounting standards notified by ICAI except AS-15 on 'Employee Benefits (Revised 2005)'.
- iv. As stated by the management, comprehensive physical verification and reconciliation of Fixed Assets with records has not been carried out. In absence of quantification of differences, if any, no provision has been made in the account in respect of any possible loss on this account.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and subject to our foregoing observations in qualified opinion, give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements:

Subject to our observations in Qualified Opinion, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.
- d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the applicable Accounting Standards specified under the Act.
- e) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company did not have any pending litigations required to be disclosed in its financial statement;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Gangtok
Date: The 31st day of December, 2015

For D. P. Sen & Co.
Chartered Accountants
FRN: 301054E

S.K.Nayak
(Partner)
Members hip No: 058711



Balance Sheet as at 31st March, 2015

	Schedule	As at 31.03.15		As at 31.03.14	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
SOURCES OF FUND					
SHAREHOLDER'S FUND					
SHARE CAPITAL	1		17,14,30,000		17,14,30,000
CAPITAL RESERVE	2		2,36,73,189		2,36,73,189
LOAN FUND					
SECURED LOAN	3		1,34,50,25,411		1,39,27,52,142
UNSECURED LOAN	4		2,02,87,166		2,02,87,166
FUND FOR OTHER PURPOSES	5		65,86,33,867		69,30,73,115
PROFIT & LOSS ACCOUNT (CR. BALANCE)			10,42,76,644		6,81,75,284
TOTAL			2,32,33,26,277		2,36,93,90,896
APPLICATION OF FUND					
FIXED ASSETS	6				
GROSS BLOCK		1,92,72,936		1,79,74,723	
LESS : DEPRECIATION		46,61,067		42,26,105	
NET BLOCK			1,46,11,869		1,37,48,618
INVESTMENT	7		75,000		75,000
CURRENT ASSETS, LOANS & ADVANCES					
CASH AND BANK BALANCE	8	2,18,27,816		1,28,24,866	
TERM DEPOSIT	9	75,86,01,883		76,67,42,044	
LOANS AND ADVANCES	10	1,48,21,15,204		1,55,41,36,150	
OTHER CURRENT ASSETS	11	9,05,72,906		4,95,15,845	
TOTAL CURRENT ASSETS		2,35,31,17,809		2,38,32,18,905	
LESS : CURRENT LIABILITIES &					
OTHER PROVISION	12	4,44,78,401		2,76,51,628	
NET CURRENT ASSETS			2,30,86,39,408		2,35,55,67,278
PROFIT & LOSS ACCOUNT (DR. BALANCE)					
TOTAL			2,32,33,26,277		2,36,93,90,896



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

THE SCHEDULE REFERRED FROM AN INTEGRAL PART OF THE
BALANCE SHEET IN TERM OF OUR REPORT OF EVEN DATE

FORD.P Sen.& Co.

Chartered Accountants
Firm Regn. No. 301054E

(S.K Nayak) Partner
M.No.-05871

K.B Bhandari
Chairman

S.R. Gyatso
Chief General Manager

Place: Gangtok
Date: The 31st day of December, 2015



PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

	Schedule	As on 31.03.2015 Amount (Rs)	As on 31.03.2014 Amount (Rs)
INCOME			
INTEREST ON LOAN	13	14,38,92,586	18,03,26,949
OTHER INCOME	14	6,01,08,178	4,76,43,774
TOTAL		20,40,00,764	22,79,70,723
EXPENDITURE			
PAYMENT & PROVISION TO EMPLOYEES	15	3,08,12,950	2,59,89,805
INTEREST CHARGES	16	11,64,22,683	15,02,61,694
OFFICE EXPENSES	17	25,63,449	28,27,894
SECURITIZATION LOAN EXPENSES	18	-	-
DEPRECIATION	6	4,34,962	3,51,801
TOTAL		15,02,34,044	17,94,31,194
BALANCE BEING OPERATING PROFIT LESS: DIMUNITION IN VALUE OF INVESTMENT		5,37,66,720	4,85,39,528
TOTAL PROFIT FOR THE YEAR BEFORE TAX		5,37,66,720	4,85,39,528
LESS: PROVISION FOR INCOME TAX		1,74,47,301	1,57,51,077
TOTAL PROFIT FOR THE YEAR AFTER TAX		3,63,19,419	3,27,88,451
ADD : PROFIT (LOSS) BROUGHT FORWARD FROM LAST YEAR		6,81,75,284	41,364,425
LESS : DIVIDEND @ 3%			51,42,900
LESS: DIVIDEND TAX (Including Previous Year)		2,18,059	8,34,693
BALANCE PROFIT/(LOSS) TRANSFERRED TO BALANCE SHEET		10,42,76,644	6,81,75,284

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS
THE SCHEDULE REFERRED FROM AN INTEGRAL PART OF THE BALANCE SHEET IN TERM OF
OUR REPORT OF EVEN DATE

FORD.P Sen. & Co.

Chartered Accountants

Firm Regn. No. 301054E

(S.K Nayak) Partner

M.No.-058711

Place: Gangtok

Date: The 31st day of December, 2015

K.B Bhandari
Chairman

S.R. Gyatso
Chief General Manager



SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015

SCHEDULE - 1	As at 31.03.2015	As at 31.03.2014
	Amounts (Rs)	Amounts (Rs)
SHARE CAPITAL		
<u>AUTHORISED</u>		
2,00,000 Equity Shares of Rs. 1000/- each	20,00,00,000	20,00,00,000
<u>ISSUED, SUBSCRIBED & PAID UP</u>		
1,07,750 Equity Shares of Rs. 1000/- each fully paid up in cash, held by Govt. of Sikkim	10,77,50,000	10,77,50,000
63,680 Equity Shares of Rs. 1000/- each fully paid up in cash held by Industrial Development Bank of India	6,36,80,000	6,36,80,000
TOTAL	17,14,30,000	17,14,30,000

SCHEDULE - 2	As at 31.03.2015	As at 31.03.2014
	Amounts (Rs)	Amounts (Rs)
CAPITAL RESERVE		
FUND RECEIVED FROM GOVERNMENT (MICRO ENT.)	1,53,11,000	1,53,11,000
GRANT FROM GOVERNMENT OF SIKKIM	22,91,189	22,91,189
RESERVE FUND FOR INVESTMENT	60,71,000	60,71,000
TOTAL	2,36,73,189	2,36,73,189

SCHEDULE - 3	As at 31.03.2015	As at 31.03.2014
	Amounts (Rs)	Amounts (Rs)
SECURED LOANS		
SMALL INDUSTRIES DEVELOPMENT	-	3,37,500
ALLAHABAD BANK (SECURITIZATION LOAN)	-	-
LOAN FROM HUDCO	84,50,25,411	96,57,43,329
STATE BANK OF SIKKIM	50,00,00,000	42,66,71,313
TOTAL	1,34,50,25,411	1,39,27,52,142

SCHEDULE - 4	As at 31.03.2015	As at 31.03.2014
	Amounts (Rs)	Amounts (Rs)
UNSECURED LOANS		
LOAN FROM GOVT. OF SIKKIM (Including Soft Loan of Rs. 2 Crores placement for Directive lending to a Unit)	2,02,87,166	2,02,87,166
TOTAL	2,02,87,166	2,02,87,166



SCHEDULE - 5	As at 31.03.2015	As at 31.03.2014
FUND FOR OTHER PURPOSES	Amounts (Rs)	Amounts (Rs)
1) <u>FUND RECEIVED FROM GOVT. OF SIKKIM</u>		
<u>A. FOR CMSES SCHEME:</u>		
FUND RECEIVED UPTO 31.03.2014	94,83,57,316	78,53,57,316
ADD : RECEIVED DURING THE YEAR	-	16,30,00,000
ADD : RECOVERY UPTO 31.03.2015	12,40,66,730	10,16,28,481
LESS : LOAN DISBURSED UPTO 31.03.2015	1,07,24,24,046	1,04,99,85,797
31.03.2015	74,93,07,136	75,24,27,136
CONSORTIUM BANK LOAN REPAYMENT AND	1,35,15,105	1,31,95,233
CLOSING BALANCE	10,53,71,285	9,16,93,691
	20,42,30,520	19,26,69,737
<u>B. SOFTWARE TECHNOLOGY PARK:</u>	21,636	21,636
<u>C. FOR COMPREHENSIVE EDUCATIONAL LOAN:</u>		
FUND RECIEVED UPTO 31.03.2014	44,90,25,146	34,90,25,146
ADD: RECIEVED DURING THE YEAR	9,00,00,000	10,00,00,000
ADD: CHIEF MINISTERS' FREE SCHOLORSHIP	44,00,000	30,00,000
(CEL)	36,00,000	36,00,000
ADD: RECOVERY UPTO 31.03.2015	7,80,06,088	5,69,66,086
LESS: DISBURSED UPTO 31.03.2015	62,50,31,234	51,25,91,232
DISBURSED	31,74,64,595	27,55,30,134
(CEL) DISBURSED	44,00,000	22,00,000
LESS: EXPENSES UPTO 31.03.2015	42,50,000	28,50,000
CLOSING BALANCE	3,67,521	3,06,085
	29,85,49,118	23,17,05,013
<u>D. FOR CHIEF MINISTER'S SELF RELIANT MISSION:</u>		
FUND RECIEVED UPTO 31.03.2014	13,50,00,000	-
ADD: RECIEVED DURING THE YEAR	3,00,000	13,50,00,000
	13,53,00,000	13,50,00,000
LESS: DISBURSED UPTO 31.03.2015	12,57,00,000	2,57,00,000
	(96,00,000)	10,93,00,000
2) <u>FUND FROM OTHER BODIES</u>		
<u>a) FOR EXPORT INFRASTRUCTURE SCHEME</u>		
OPENING BALANCE AS ON 01.04.2014	15,72,71,164	16,69,10,570
ADD: FUND RECIVED DURING THE YEAR	7,35,00,000	8,85,00,000
ADD: INTEREST ON SPECIFIC FDRs	60,90,000	57,75,000
INTEREST ON MOBILISATION ADVANCE	2,97,67,233	20,84,840
	26,66,28,397	26,32,70,410
LESS: AMOUNT DISBURSED DURING THE YEAR	12,39,35,688	10,59,99,246
CLOSING BALANCE	14,26,92,709	15,72,71,164
b) NBCFDC	92,124	92,124
c) DPR ON NHWAY	20,13,441	20,13,441
d) NATIONAL MISSION ON FOOD PROCESSING	11,22,279	-
e) R & D Claim from HUDCO	3,12,040	-
TOTAL	65,86,33,867	69,30,73,115



SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2015
FIXED ASSETS

SCHEDULE - 6											
Names of the Assets	GROSS BLOCK (₹)				Rate of Depreciation	DEPRECIATION				NET BLOCK	
	As on 01.04.14	Additions during the year	Sale during the year	As on 31.03.15		Upto 31.03.14	For the year ('14-15)	Adjustment during the year	As on 31.03.15	As on 31.03.15	As on 31.03.14
Land	1,16,53,293	-	-	1,16,53,293	0%	-	-	-	-	1,16,53,293	1,16,53,293
Office Equipment	23,12,137	1,15,920	-	24,28,057	15%	17,54,719	91,432	-	18,46,151	5,81,906	5,57,418
Furniture & Fixture	17,92,573	34,040	-	18,26,613	10%	10,98,608	70,927	-	11,69,535	6,57,078	6,93,965
Motor Vehicle	22,16,720	11,48,253	-	33,64,973	20%	13,72,778	2,72,603	-	16,45,381	17,19,592	8,43,942
Current year Total	1,79,74,723	12,98,213	-	1,92,72,936		42,26,105	4,34,962	-	46,61,067	1,46,11,869	1,37,48,618
Previous Year Total	1,89,83,528	3,23,945	13,32,750	1,79,74,723		43,59,795	3,51,801	4,85,491	42,26,105	1,37,48,618	1,46,23,733



SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2015

SCHEDULE - 7	As at 31.03.2015	As at 31.03.2014
INVESTMENT (AT COST)	Amounts (Rs)	Amounts (Rs)
IN UNQUOTED SHARES		
WEBCON LTD. 75 equity shares of Rs. 1000/- each fully paid up	75,000	75,000
SIKKIM VANASPATI LTD. 9,32,763 equity shares of Rs. 10/- each fully paid up	93,27,630	93,27,630
SIKKIM JEWELS LTD. 72,697 equity shares of Rs. 100/- each fully paid up	72,69,700	72,69,700
SIKKIM JEWELS LTD 5,432 equity shares of Rs. 100/- each at a premium of Rs. 700/- each	43,45,600	43,45,600
SIKKIM JEWELS LTD 48,750 equity shares of Rs. 100/- of ancillary units	48,75,000	48,75,000
	2,58,92,930	2,58,92,930
Less : Provision for diminution in value of investment	2,58,17,930	2,58,17,930
	75,000	75,000
TOTAL	75,000	75,000

SCHEDULE - 8	As at 31.03.2015	As at 31.03.2014
CASH IN HAND AND BALANCES WITH BANKS	Amounts (Rs)	Amounts (Rs)
CENTRAL BANK OF INDIA	18,49,946	13,81,926
BANK OF MAHARASHTRA	7,64,717	10,29,311
CORPORATION BANK	14,02,244	10,12,887
DENA BANK	2,21,691	2,21,041
ESCROW ACCOUNT WITH CORPORATION BANK	4,22,747	4,41,031
STATE BANK OF INDIA	32,31,921	11,33,598
STATE BANK OF SIKKIM (SECRETARIAT)	19,754	10,928
STATE BANK OF INDIA (JORETHANG)	16,00,652	12,96,971
STATE BANK OF INDIA (MAIN)	32,03,036	13,34,880
AXIS BANK LIMITED	77,57,706	30,11,358
IDBI BANK	13,53,401	19,50,935
TOTAL	2,18,27,816	1,28,24,866



SCHEDULE - 9	As at 31.03.2015	As at 31.03.2014
TERM DEPOSITS	Amounts (Rs)	Amounts (Rs)
TERM DEPOSITS	75,86,01,883	76,67,42,044
TOTAL	75,86,01,883	76,67,42,044
SCHEDULE - 10	As at 31.03.2015	As at 31.03.2014
LOANS AND ADVANCES	Amounts (Rs)	Amounts (Rs)
(A) LOANS		
(a) <u>LENDING ON OWN ACCOUNT</u>		
CHIEF MINISTER ROJGAR YOJANA	4,26,103	4,26,103
SMALL SCALE INDUSTRY LOAN	1,79,82,118	1,84,08,232
COMPOSITE LOAN	25,93,600	25,93,600
HOTEL LOAN	3,31,65,001	3,60,19,577
VEHICLE(SVO)/TRANSPORT LOAN	15,78,297	15,83,298
COMPUTER AND MULTIPURPOSE LOAN	16,49,05,420	18,70,19,880
MOTOR VEHICLE LOAN	4,91,119	8,60,864
HOUSING AND CONVEYANCE LOAN	26,59,671	16,63,271
SHORT TERM LOAN TO COMMERCE & INDUSTRY DEPT.	71,73,201	71,73,201
	23,09,74,530	25,57,48,027
<u>LESS: PROVISION FOR NON PERFORMING ASSETS</u>	9,37,46,380	9,37,46,380
	13,72,28,150	16,20,01,647
(b) <u>DIRECTIVE LENDING TO GOVT. A/C</u>		
i) LOAN TO SIKKIM VANASPATI LTD.	2,00,00,000	2,00,00,000
LESS : PROVISION FOR LOSS ASSETS	2,00,00,000	2,00,00,000
ii) SECURITIZATION LOAN TO GOVT. OF SIKKIM	1,34,46,61,014	1,39,19,32,353
TOTAL (A)	1,48,18,89,164	1,55,39,34,000
(B) ADVANCES		
STAFF ADVANCES	22,000	5,000
SUNDRY DEBTORS	13,000	6,110
(Unsecured and Considered Goods)		
MORTGAGE DEED REGISTRATION FEES	8,79,280	8,79,280
SUNDRY RECEIVABLE	2,12,765	2,12,765
(Unsecured and Considered Doubtful)		
	11,27,045	11,03,155
<u>LESS : PROVISION FOR MORTGAGE DEED FEES AND DOUBTFUL ADVANCES</u>	9,01,005	9,01,005
TOTAL (B)	2,26,040	2,02,150
TOTAL (A+B)	1,48,21,15,204	1,55,41,36,150



SCHEDULE - 11	As at 31.03.2015	As at 31.03.2014
OTHER CURRENT ASSETS	Amounts (Rs)	Amounts (Rs)
DEPOSIT FOR TELEPHONE	19,025	19,025
ACCRUED INTEREST BUT NOT DUE ON FDR	2,22,77,514	2,07,77,604
ADVANCE TO CAPACITY BUILDING, DOPART	22,51,397	22,51,397
ADVANCE INCOME TAX	4,26,92,599	75,73,019
TAX DEDUCTED AT SOURCE	2,33,32,371	1,88,94,800
TOTAL	9,05,72,906	4,95,15,845

SCHEDULE - 12	As at 31.03.2015	As at 31.03.2014
CURRENT LIABILITIES & PROVISIONS	Amounts (Rs)	Amounts (Rs)
CURRENT LIABILITIES		
LIABILITIES FOR EXPENSES	28,500	28,090
SECURITY DEPOSITS	98,61,168	42,66,439
PROMOTERS' CONTRIBUTION	40,110	40,110
SERVICE TAX & OTHER LIABILITIES PAYABLE	6,47,531	4,87,174
UNALLOCATED LOAN INSTALMENT RECEIVED	2,11,431	2,04,369
INTEREST ACCRUED AND NOT DUE (SIDBI)	-	1,493
ADVANCE LEASE RENT	2,12,833	2,12,833
FUND RECEIVED FROM CAPACITY BID	2,78,450	6,82,450
	1,12,80,023	59,22,958
PROVISIONS		
PROVISION FOR INCOME TAX	3,31,98,378	1,57,51,077
PROVISION FOR DIVIDEND		51,42,900
PROVISION FOR DIVIDEND TAX		8,34,693
TOTAL	4,44,78,401	2,76,51,628



SCHEDULE FORMING PART OF THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2015

SCHEDULE - 13	As at 31.03.2015	As at 31.03.2014
INTEREST ON LOAN	Amounts (Rs)	Amounts (Rs)
SMALL SCALE AND COMPOSITE LOANS	10,13,843	13,72,524
HOTEL LOANS	22,61,088	33,65,887
VEHICLE AND TRANSPORT LOANS	2,25,155	5,22,977
COMPUTER AND MULTIPURPOSE LOANS	2,39,20,127	2,46,75,000
HOUSING AND CONVEYANCE SECURITIZATION LOAN / HUDCO LOAN/ SBS LOAN	66,118 11,64,06,255	1,99,541 15,01,91,020
TOTAL	14,38,92,586	18,03,26,949

SCHEDULE - 14	As at 31.03.2015	As at 31.03.2014
OTHER INCOME	Amounts (Rs)	Amounts (Rs)
DIVIDEND FROM INVESTMENT	15,000	5,36,870
MISCELLANEOUS INCOME	1,23,098	3,45,877
INTEREST ON TERM DEPOSITS	5,88,60,400	4,47,79,876
LEASE RENT ON LAND	2,65,500	2,68,110
LOAN APPLICATION AND PROCESSING FEES	8,11,180	16,43,810
VECHILE USER FEE	33,000	36,000
PROFIT ON SALE OF VEHICLE	-	33,231
TOTAL	6,01,08,178	4,76,43,774

SCHEDULE - 15	As at 31.03.2015	As at 31.03.2014
PAYMENT TO AND PROVISION FOR EMPLOYEES	Amounts (Rs)	Amounts (Rs)
SALARIES AND ALLOWANCES	2,72,81,065	2,15,01,291
CONTRIBUTION TO PROVIDENT FUND	23,54,292	20,83,399
EPF ADMINISTRATION CHARGES GROUP GRATUITY SCHEME & LEAVE ENCASHMENT	2,63,721 2,43,114	2,79,524 3,54,613
CHAIRMAN EXPENSES	4,48,421	9,55,833
STAFF WELFARE EXPENSES	76,261	35,108
MEDICAL REIMBURSEMENT	1,46,076	7,80,037
TOTAL	3,08,12,950	2,59,89,805

SCHEDULE - 16	As at 31.03.2015	As at 31.03.2014
INTEREST CHARGES	Amounts (Rs)	Amounts (Rs)
REFINANCE LOAN (SIDBI)	16,428	70,674
SECURITIZATION LOAN INTEREST	11,64,06,255	15,01,91,020
TOTAL	11,64,22,683	15,02,61,694



SCHEDULE - 17	As at 31.03.2015	As at 31.03.2014
OFFICE EXPENSES	Amounts (Rs)	Amounts (Rs)
RENT	6,36,000	9,56,000
INSURANCE	14,458	18,201
ELECTRICITY	26,994	25,133
VEHICLE RUNNING AND MAINTENANCE	4,16,827	3,20,905
REPAIR AND MAINT. OF OFF. EQUIPMENTS	82,317	40,665
POSTAGE AND TELEPHONE	1,54,675	1,57,375
PRINTING AND STATIONERY	3,63,003	1,89,927
AUDIT FEES	28,500	28,090
CONSULTANCY FEES	4,495	1,01,124
LEGAL EXPENSES AND ALLOWANCES	2,38,000	2,48,910
TRAVELLING AND ALLOWANCES	2,21,349	1,99,670
ADVERTISEMENT AND PUBLICITY	15,000	15,000
MEMBERSHIP EXPENSES	30,000	35,000
MISCELLANEOUS EXPENSES	3,17,937	4,11,364
NEWS PAPER & PERIODICALS	2,980	7,554
MEETING AND TRAINING EXPENSES	1,000	62,496
BANK CHARGES	9,914	10,480
TOTAL	25,63,449	28,27,894

SCHEDULE - 18	As at 31.03.2015	As at 31.03.2014
HUDCO LOAN/SECURITIZATION LOAN EXPENSES	Amounts (Rs)	Amounts (Rs)
PROCESSING FEES OF HUDCO LOAN	-	-
TOTAL	-	-

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

THE SCHEDULE REFERRED FROM AN INTEGRAL PART OF THE BALANCE SHEET IN TERM OF OUR REPORT OF EVEN DATE

FORD P Sen. & Co.
Chartered Accountants
Firm Regn. No. 301054E
(S.K. Nayak)
Partner
M.No.-058711

K.B Bhandari
Chairman

S.R. Gyatso
Chief General Manager

Place: Gangtok
Date: The 31st day of December, 2015



Schedule forming part of the Balance sheet and Profit & Loss Accounts
SCHEDULE – 19: ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. APPLICABILITY OF ACT

Accounts have been prepared in accordance with the provisions contained in the Memorandum and Articles of Association of the company registered under the Registration of Companies Act (Sikkim) 1961.

2. RECOGNITION OF INCOME & EXPENDITURE

- (a) Income and cost/expenditure are accounted for on accrual basis as they are earned or incurred except in case of interest earned, accounted for on cash basis since 01/04/1989.
- (b) The Corporation has recognized interest income on accrual basis with regard to the securitization loan to Government of Sikkim.

3. FIXED ASSETS

Fixed costs are stated at their original cost less accumulated depreciation. The cost of assets includes its purchase price and any directly attributable costs for bringing of the assets to the working conditions for its intended use.

4. DEPRECIATION

Depreciation on Fixed assets has been provided consistently on written down value method on pro-rata basis at following rates.

<u>Items</u>	<u>Rates</u>
Furniture	10%
Office Equipments	15%
Motor Vehicle	20%

5. INVESTMENTS

Investments are valued at cost or book value, whichever is lower. Provisions for diminution/appreciation in value of investments are provided.

6. GOVERNMENT GRANT

Government grants for acquisition of specified securities and for lending under special schemes are credited to capital reserve

7. CLASSIFICATIONS OF ADVANCES

Advances are classified into standard, substandard, doubtful and loss assets as follows:

- i. Standard (installments not due for more than 6 months), having the provision rate of 0.25%.
- ii. Sub-standard (installments due for a period of 7 months to 18 months), having the provision rate of 10%.
- iii. Doubtful -1 (installments due for less than 3 years), having the provision rate of 30%.
- vi. Doubtful -2 (installments due more than 3 years and less than 10 years), having the provision rate of 75%.
- v. Loss assets (installments due more than 10 years, suit filed cases & having no tangible security), having the provision rate of 100%, depending on their recoverability and security coverage.



B. NOTES TO ACCOUNTS

1. GRATUITY LIABILITY AND VRs :

The organization has taken up a Group Gratuity Scheme with the Life Insurance Corporation of India and Rs. 1,00,707/- has been paid to LIC as premium for the Financial Year 2014-15.

2. SECURITIZATION LOAN FROM CONSORTIUM OF BANKS & HUDCO LOAN:

The Corporation had received a loan of Rs.285 Crores from consortium of four banks in the financial year 2009-10 and booked under Securitisation of loan from Banks. The said loan was utilised for payment of compensation against land acquisition through Land Revenue Department, Government of Sikkim and other Departments of Government of Sikkim. The Corporation has accounted for these transactions in the books as securitization loan to Government of Sikkim. The formal loan agreement / loan documentation in this regard has not yet been formulated with Govt. of Sikkim.

During the Financial Year 2012-13 the Corporation has taken a fresh loan amounting to Rs.1,13,23,71,138/- from HUDCO as per the direction of Govt. of Sikkim to repay the above Securitisation loan from Consortium Banks and accordingly the above Securitisation Loan from Banks has been fully repaid during the Financial Year 2012-13 except Allahabad Bank amounting to Rs. 28,52,61,666/- as on 31st March 2013 which has been repaid during the year 2013-14 out of the above HUDCO loan.

3. SECURITISATION OF LOAN TO GOVT. OF SIKKIM

Interest paid to State Bank of Sikkim and HUDCO on their loan to the Corporation are recoverable from Govt. of Sikkim. As per the consistent practice followed by the Corporation, interest amounting to Rs. 11,64,06,255/- (As per Schedule-16) paid to State Bank of Sikkim and HUDCO during the year are charged to the account and the interest charges amounting to Rs. 11,64,06,255/- (As per schedule-13) shown as income as well as recoverable from Govt. of Sikkim.

As a result, the total receivable outstanding from Govt. of Sikkim against Securitisation of Loan as on 31st March 2015 is Rs. 1,34,46,61,014/-.

4. FIXED ASSETS:

Comprehensive physical verification and reconciliation of Fixed Assets with records has not been carried out. In absence of quantification of differences, if any, no provision has been made in the account.

5. As per the NPA provision policy followed by the Corporation, the total provision on non performing assets is Rs. 4,68,34,871/- as on 31st March 2015. Since the corporation has already made NPA provision of Rs. 9,37,46,380/- in the books no further provision is made as well as no provision is also written back during the year.

6. There were no material prior period income / expenditure required to be disclosed.

7. Previous year's figures have been regrouped / rearranged, wherever considered necessary to make them comparable with current year's figures.

In terms of our report of even date

FOR D.P Sen.& Co.

Chartered Accountants

Firm Regn. No. 301054E

(S. K. Nayak) Partner

M.No.-05871

Place: Gangtok

Date: The 31st day of December, 2015

K.B Bhandari
Chairman

S.R. Gyatso
Chief General Manager



STATEMENT OF BORROWING, REPAYMENT OUTSTANDING
BALANCES AS ON 31.03.2015

STATEMENT 1

Rs. In lakhs

YEAR	STATE GOVERNMENT			IDBI/SIDBI		
	Amount	Repaid	Outstanding	Amount	Repaid	Outstanding
Opening Balance	4.6	1.29	3.31	108.66	21.52	87.14
1984-85	-	-	3.31	7051	18.85	138.8
1985-86	-	-	3.31	132.25	32.92	238.13
1986-87	-	0.44	2.87	157.91	43.56	352.48
1987-88	-	-	2.87	330.8	51.8	632.2
1988-89	-	-	2.87	145.32	87.85	689.67
1989-90	-	-	2.87	242.34	104.39	827.62
1990-91	-	-	2.87	213.47	128.69	912.4
1991-92	-	-	2.87	272.41	166.1	1018.71
1992-93	200	-	202.87	73.7	73.45	1018.96
1993-94	-	-	202.87	-	2.07	1016.89
1994-95	-	-	202.87	-	23.19	993.7
1995-96	-	-	202.87	30.79	390.87	633.62
1996-97	-	-	202.87	49	239.7	223.54
	-	-	-	-	219.7	223.54
1997-98	-	-	202.87	39.5	85.7	177.34
1998-99	-	-	202.87	49.7	60.7	166.34
1999-00	-	-	232.87	19.8	60.7	166.34
2000-01	30	-	232.87	56.55	56.88	117.32
2001-02	-	-	202.87	29.85	38.21	108.51
2002-03	-	30	202.87	15	32.66	90.85
2003-04	-	-	202.87	-	31.9	58.95
2004-05	-	-	202.87	-	22.54	36.41
2005-06	-	-	202.87	-	20.13	16.28
2006-07	-	-	202.87	25	12.99	28.29
2007-08	-	-	202.87	30	6.24	49.94
2008-09	-	-	202.87	22.5	8	67
2009-2010	-	-	202.87	-	12.12	54.88
2010-2011	-	-	202.87	-	15.5	39.38
2011-2012	-	-	202.87	-	15.5	23.88
2012-2013	-	-	202.87	-	13	10.88
2013-2014	-	-	202.87	-	-	3.37
2014-2015	-	-	202.87	-	7.05	-
					3.37	
TOTAL	234.6	31.73	202.87	2115.06	2115.06	-



**STATEMENT OF LOAN SANCTION, DISBURSEMENT, REPAYMENT
& OUTSTANDING AS ON 31.03.2015**

STATEMENT 2**Rs. In lakhs**

Year	Sanction			Disbursements		Repayments		Outstanding
	No.	Term Loans	BL & ORs	Term Loans	BL & ORs	Term Loans	BL & ORs	Term Loans
OB As on 31.3.1986	139	202.69	49.31	124.32	14.42	17.07	6.25	379.24
1986-87	150	305.29	85.28	161.22	48.93	23.35	2.01	533.99
1987-88	139	237.23	74.35	341.48	27.76	36.5	32.05	839.99
1988-89	83	345.25	17.77	207.47	39.48	46.05	26.74	1028.31
1989-90	97	308.22	16.14	257.95	11.84	73.15	12.58	1181.2
1990-91	82	196.37	0.031	192.9	2.85	59.3	43.75	1403.36
1991-92	223	364.98	4.3	254.38	3.57	56.62	0	1604.69
1992-93	31	20.85	200	121.65	200	46.37	0	1879.55
1993-94	27	51.75	0	48.15	0	53.25	0.42	1874.45
1994-95	28	43.62	0	94.57	0	46.12	0	1922.9
1995-96	742	181.75	114.44	121.43	58.13	90.19	0	2012.27
1996-97	889	323.87	0	152.32	38.6	134.09	0	1972.67
1997-98	132	146.55	0	112.63	7	207.41	96.5	1879.82
1998-99	242	134.49	78.65	129.98	78.66	167.2	5	1915.28
1999-00	140	115.96	0	105.15	0	129.84	5.98	1890.59
2000-01	258	178.98	0	166.66	0	175.29	0	1795.33
2001-02	299	261.51	0	263.71	5	204.57	86.62	1859.47
2002-03	388	272.55	0	259.4	0	264.1	0	1854.77
2003-04	450	285.92	0	305.26	0	335.76	0	1885.09
2004-05	586	449.7	0	452.25	0	429.79	0	1964.22
2005-06	621	643.72	0	678.12	0	511.64	0	2130.68
2006-07	485	643.72	2.41	584.09	2.41	375.12	0	2342.06
2007-08	570	557.65	0	646.15	0	332.94	0	2592.36
2008-09	643	640.95	0	686.85	0	353.67	11.21*	2914.33
2009-10	558	689.65	0	691.4	0	554.78	111.85*	2939.1
2010-11	439	690.1	0	660.43	0	647.38	83.85*	2868.3
2011-12	593	910.6	0	908.6	0	734.38	83.93*	2958.59
2012-13	564	878.9	0	871.85	0	756.15	0	3074.29
2013-14	294	449.3	0	455.17	0	858.78	0	2757.48
2014-15	265	608.15	0	609.02	0	856.71	0	2509.79
TOTAL	10461	11493.67	663.511	10933.2	589.16	7746.39	326.42	2757.48

Bad Debts written off.



Statement 3

Rs. In Lakhs

SCHEME-WISE CLASSIFICATION OF LOAN SANCTIONS AS ON 31.3.2015

Year	composite		SSI		Hotels		SVO		Others Rs		Total	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
OB AS ON												
31.3.1986	188	36.65	116	443.06	66	143.21	73	52.63	0	0	443	675.54
1986-87	96	17.54	17	290.41	19	67.25	18	15.37	0	0	150	390.57
1987-88	83	10.48	24	261.06	11	24.77	21	15.27	0	0	139	311.58
1988-89	35	8.74	25	325.94	12	20.5	11	7.84	0	0	83	363.02
1989-90	43	16.72	11	267.93	5	2.5	38	37.21	0	0	97	324.36
1990-91	30	24.03	9	62.33	22	83.47	21	26.85	0	0	82	196.68
1991-92	144	40.47	3	22.5	37	253.28	38	53.03	0	0	223	369.28
1992-93	12	4.75	0	0	6	4.5	12	11.6	1	200	31	220.85
1993-94	6	2	0	0	18	46	3	3.75	0	0	27	51.75
1994-95	8	3.75	0	0	10	27	10	12.87	0	0	28	43.62
1995-96	61	14.15	15	29.04	38	58.45	52	80.11	578	114.44	742	296.19
1996-97	33	6.3	12	25.3	45	74.4	27	34.37	772	96.5	889	232.87
1997-98	44	14.15	9	17.85	65	96.05	14	18.5	0	0	132	146.55
1998-99	21	4.7	7	8.54	76	112.74	6	8.5	132	78.66	242	213.14
1999-00	11	2.95	5	5.5	44	59.5	0	0	80	48	140	115.96
2000-01	13	4.6	10	13.5	51	61.1	1	1.5	183	98.28	258	178.98
2001-02	15	4.75	20	44.51	98	126.75	2	3.5	164	82	299	261.51
2002-03	13	6.1	9	22.95	62	75.5	0	0	304	168	388	272.55
2003-04	18	7.35	5	7.8	46	76	0	0	380	194.77	450	285.92
2004-05	9	3.5	10	14.5	44	70.2	0	0	523	361.5	586	449.7
2005-06	3	1.2	5	6.75	38	63.75	0	0	575	572.02	621	643.72
2006-07	3	2.75	2	13.99	29	42	0	0	451	501.32	485	560.06
2007-08	1	0.3	1	2	38	61.8	0	0	530	576.85	570	640.95
2008-09	...	...	...	...	29	38.5	0	0	614	651.15	643	689.65
2009-10	2	0.9	4	7.1	14	18.7	0	0	538	663.9	558	690.6
2010-11	...	...	...	...	7	9.5	0	0	432	649.6	439	659.1
2011-12	2	0.75	3	3.5	9	18.5	0	0	579	887.85	593	910.6
2012-13	...	...	1	1.5	7	14	0	0	556	863.4	564	878.9
2013-14	1	0.5	1	1.7	7	8.95	0	0	285	438.15	294	449.3
2014-15	...	...	2	3	5	6.5	0	0	258	598.65	265	608.15
Total	895	240.08	326	1902.26	958	1765.37	347	382.9	7935	7845.04	10461	12131.65



DISTRICT-WISE ANALYSIS OF FINANCIAL ASSISTANCE AS ON 31.3.2015

STATEMENT 4

Rs. In lakhs

Sl. NO	DISTRICT	FY 2015		FY 2014		Term Loan		Investment		Others	Total	
		NO.	Amt.	NO.	Amt.	NO.	Amt.	NO.	Amt.	Amt.	NO.	Amt.
1	EAST	263	604.65	292	446.85	6658	8179	15	178.28	260.17	6673	8617.50
2	WEST	1	1.50	1	0.75	1465	1313.03	-	-	9.97	1465	1323
3	NORTH	0	0		775	775	677.34	-	-	19.8	775	697.14
4	SOUTH	1	2	1	1.70	1563	1442.09	2	123.28	230.3	1566	1795.67
	TOTAL	265	608.15	294	449.30	10461	11611.46	17	301.56	520.24	10479	12433.26



Rs. in lakhs

CHIEF MINISTER'S SELF EMPLOYMENT SCHEME UPTO 31.03.2015

STATEMENT 5

Activity-wise	Opening Balance		2011-2012		2012-2013		2013-2014		2014-15		Cumulative		%
	As on 31.03.10		No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	
	No.	Amt.											
Industry	118	84.8	0	0	0	0	6	15	0	0	124	99.8	1
Agriculture	275	230.9	5	13.5	13	17.5	17	26	0	0	338	329.9	4
Animal Husbandry	1255	989.55	38	61.6	99	127.25	39	58.5	0	0	1605	1497.9	16
Services	294	362.75	0	0	215	330.5	58	103.5	0	0	567	796.75	8
Business	2412	2491.33	64	98.25	71	96	180	229.00	0	0	2907	3184.58	34
Tourism	767	961.5	47	105.75	31	56.5	11	141.00	0	0	943	1395.25	15
Vehicle	0	0	45	185.16	38	89.25	84	226.00	0	0	167	500.41	6
Others	447	609.08	39	81.5	0	0	515	584	0	0	1076	1387.08	16
Total	5568	5729.91	238	545.76	467	717	910	1383.00	0	0	7728	9195.92	100

	Opening Balance		2011-2012		2012-2013		2013-2014		2014-15		Cumulative		%
	As on 31.03.10												
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	
Gender-Wise													
Female	1922	2272.33	101	230.51	260	296.75	276	403.50	0	0	2725	3534.84	38
Male	3646	3457.58	137	315.25	207	420.25	634	979.50	0	0	5003	5661.08	62
TOTAL	5568	5929.91	238	545.76	467	717	910	1383	0	0	7728	9195.92	100



STATEMENT 6

Rs. in lakhs

District-wise	Opening Balance		2011-2012		2012-2013		2013-2014		2014-15		Cumulative		%
	As on 31.03.10												
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	
East	2102	2133.86	84	189	185	257	244	394.50	0	0	2813	3271.36	36
West	1798	1896.35	34	80.97	101	169.25	252	370.50	0	0	2344	2755.57	30
North	374	374.25	14	39.6	38	70	65	124.50	0	0	536	675.85	7
South	1294	1325.45	106	236.19	143	220.75	349	493.50	0	0	2034	2488.89	27
Total	5568	5729.91	238	545.76	467	717	910	1383.00	0	0	7727	9191.67	100



COMPREHENSIVE EDUCATION LOAN SCHEME UPTO 31.03.2015

STATEMENT 7

Rs. in lakhs

Gender Wise	Opening Bal. as on 31/03/10		2010-11		2011-12*		2012-13*		2013-14*		Cumulative		
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	%
Male	149	827.69	147	232.3	282	371.05	227	306.6	298	479.25	1103	2216.9	50
Female	178	965.66	101	157.5	226	329.15	204	298.8	312	488.05	1021	2239.2	50
Total	327	1793.4	248	389.8	508	700.2	431	605.4	610	967.3	2124	4456.1	100

District Wise	Opening Bal. as on 31/03/10		2010-11		2011-12*		2012-13*		2013-14*		Cumulative		
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	%
East	158	1011.5	87	125	211	299.9	191	264	257	410.8	904	2111.2	44
West	71	324.65	58	84	127	169.3	100	141.95	161	240.5	517	960.4	20
North	16	69.69	14	40	23	33.8	20	44.95	39	92.5	112	280.94	6
South	82	387.5	89	140.8	147	197.2	120	154.5	153	223.5	591	1103.5	23
Total	327	1793.4	248	389.8	508	700.2	431	605.4	610	967.3	2232	4768.7	100

*Includes Additional Loan No. 237 (Sanctioned during 2011-2012).

*Includes Additional Loan No. 275 (Sanctioned during 2012-2013)

*Includes Additional Loan No. 269 (Sanctioned during 2013-2014).

COMPREHENSIVE EDUCATIONAL LOAN SCHEME UPTO 31.03.2015

(Rs. in Lakhs)

Particulars	Opening Bal. as on 31/03/10		2010-11		2011-12*		2012-13*		2013-14*		2014-15*		Cumulative	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
India	231	785.44	240	343.30	494	646.70	417	555.40	586	850.90	90	167.11	2058	3348.85
broad	96	1007.91	8	46.50	14	53.50	14	50.00	24	116.40	18	145.50	174	1419.81
total	327	1793.35	248	389.80	508	700.20	431	605.40	610	967.30	108	312.61	2232	4768.66
													2232	4768.66
														100

ender /ise	Opening Bal. as on 31/03/10		2010-11		2011-12*		2012-13*		2013-14*		2014-15*		Cumulative	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
Male	149	827.69	147	232.30	282	371.05	227	306.60	298	479.25	51	149.36	1154	2366.25
Female	178	965.66	101	157.50	226	329.15	204	298.80	312	488.05	57	163.25	1078	2402.41
total	327	1793.35	248	389.80	508	700.20	431	605.40	610	967.30	108	312.61	2232	4768.66
													2232	4768.66
														100

istrict ise	Opening Bal. as on 31/03/10		2010-11		2011-12*		2012-13*		2013-14*		2014-15*		Cumulative	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
East	158	1011.51	87	125.00	211	299.90	191	264.00	257	410.80	49	174.50	953	2285.71
West	71	324.65	58	84.00	127	169.30	100	141.95	161	240.50	26	70.50	543	1030.90
North	16	69.69	14	40.00	23	33.80	20	44.95	39	92.50	8	15.60	120	296.54
South	82	387.50	89	140.80	147	197.20	120	154.50	153	223.50	25	52.01	616	1155.51
total	327	1793.35	248	389.80	508	700.20	431	605.40	610	967.30	108	312.61	2232	4768.66
													2232	4768.66
														100

*Includes Additional Loan No. 237 (Sanctioned during 2011-2012).

*Includes Additional Loan No. 275 (Sanctioned during 2012-2013).

* Includes Additional Loan No. 269 (Sanctioned during 2013-2014).

* Includes Additional Loan No. 90 (Sanctioned during 2014-2015).