

M/s. Sundararajan and Co

Chartered Accountants



AUDITED FINANCIAL STATEMENTS

OF

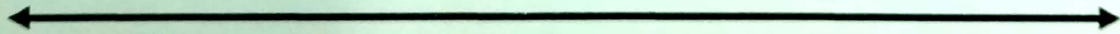
**KANCHEEPURAM DISTRICT MINERAL FOUNDATION
TRUST**

(Reg No.111/2017)

For the period

Of

01.04.2020 to 30.09.2020



No.101, Nathakamalam, 1A , Periazhwar Street, East Tambaram, Chennai – 600 059.

Ph : 044 2239 3938 / 90032 79959 | Email:sundararajanco@gmail.com





M/s. SUNDARARAJAN & CO CHARTERED ACCOUNTANTS

AUDIT REPORT

(See Rule No.18 (iii) of The Tamilnadu District Mineral Foundation Rules, 2017)

We have audited the attached Balance Sheet of **M/s.KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST, KANCHEEPURAM**, vide **Reg No.111/2017** for the period ended 30.09.2020 and the Income and expenditure account for the period ended on that date and annexed them along with this report.

The above said financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the trust, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view subject to **our observations mentioned in Annexure - I** :-

- i. In the case of the Balance Sheet of the State of affairs of the above-named trust as at 30/09/2020.
- ii. In the case of the Income and Expenditure account, of the Surplus for the period ended 30/09/2020.

**M/s.Sundararajan & Co
Chartered Accountants**

**(Sundararajan R)
Partner**

**Membership No: 029591
Registration No: 005101S**

**Place : Chennai
Date : 20/10/2020
UDIN : 20029591AAAACB4371**



Comments / Observations of the Chartered accountant

Legal observations

1. As per rule no.4 of The Tamilnadu District Mineral Foundation Rules 2017, the amount received from Government Rs.1000/- is not deposited in the account of KDMFT.
2. As per rule no.19 of The Tamilnadu District Mineral Foundation Rules 2017, the trust is yet to complete the compliance of transparency in the website of Pradhan Mantri Khanij Kshetra Kalyan Yojana maintained by Ministry of Mines.
3. The District bifurcated on 12/11/2019 and as such jurisdiction of the trust continuous to be Kanchipuram District Mineral Foundation Trust together with Chengalpattu District.
4. It is ascertained that an order has been pronounced by the High Court to refund the amount collected during the interim period from the dated 07/09/2015 fixed under the act 2015 and the date of notification dated 19/05/2017 published in gazette. The order is yet to be given effect.

General Observations

1. In addition to the bank account in operation another bank account has been opened for Endowment fund and administrative purposes.
2. No funds are kept in the form of Fixed Deposits.
3. Interest accrued in saving bank account has been taken as receipt for use on KDMFT fund.



M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 30.09.2020

RECEIPTS	Rs.		PAYMENTS	Rs.	
To Opening balance			By Audit Fees		23,600
Bank	116,534,023		By Administration Expenses		63,132
Cash	-	116,534,023	By Salary		260,000
To Seigniorage fees and Penalty		5,842,842	By Project Expenses		24,511,932
To Bank Interest		1,721,253	By Closing Balance		
			Bank	99,239,454	
			Cash	-	99,239,454
TOTAL		124,098,118	TOTAL		124,098,118

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30.09.2020

EXPENDITURE	Rs.	INCOME	Rs.
To Audit Fees	23,600	By Seigniorage Fees and Penalty	5,842,842
To Administration Expenses	63,132	By Bank Interest	1,721,253
To Salary	260,000		
To Endowment Fund Account	175,024		
To Project Expenses	24,511,932	By Excess of Expenditure over Income	17,469,593
TOTAL	25,033,688	TOTAL	25,033,688

M/s.Sundararajan & Co

Chartered accountants

Sundararajan R

Partner

M.No : 029591

Date : 20.10.2020

Place : Chennai



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 Chairperson/District collector
 Kancheepuram District

Kancheepuram District Mineral Foundation Trust

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Handwritten signature
 Convener/Assistant Director
 Dept.of Geology and Mining

M/s. KANCHEEPURAM DISTRICT MINERAL FOUNDATION TRUST
CUM DISTRICT COLLECTOR, KANCHEEPURAM.
THAIYAR KULLAM, KANCHEEPURAM - 631 501.

BALANCE SHEET AS ON 30.09.2020

LIABILITIES	Rs.		ASSETS	Rs.	
Capital Fund			Fixed Assets		
Opening Balance	116,618,051		Ipad		84,028
Less : Excess of Expenditure over Income	17,469,593	99,148,458	Current Assets		
Endowment Fund		175,024	Cash	-	
			Indian Bank - 755	99,063,752	
			Indian Bank - 283	175,702	99,239,454
TOTAL		99,323,482	TOTAL		99,323,482

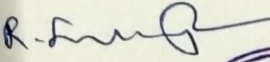
Note forming part of accounts:

- 1). The management hereby confirm that the accounts has been prepared on the basis of amount received in its bank accounts
- 2) The Income of the Trust is percentage of Seigniorage fees/royalty as certified by the management.

The above financial statements has been certified on the basis of books of accounts maintained and as per the information and explanations given by the secretary whenever called for.

M/s.Sundararajan & Co

Chartered accountants



Sundararajan R

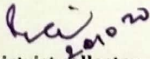
Partner

M.No : 029591

Date : 20.10.2020

Place : Chennai




Chairperson/District collector

Kancheepuram District

Kancheepuram District Mineral Foundation Trust

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Convener/Assistant Director

Dept.of Geology and Mining