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Governing Bodies

General Body / Governing Council / Executive Committee



Dr. Nandita Chatterjee
Secretary M/o HUPA
President GB / GC



Sh. Ajay Narayan Jha
Addl. Secretary (Exp),
M/o Fin, Member GB / GC



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



Sh. B.P. Sharma
Secretary M/o Personnel
Member GB/GC



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



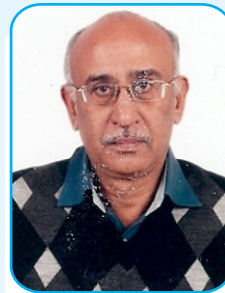
Smt. Archana Verma
JS (AT & T), M/O Pers
P & C Pension, Member GB



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 & CWO
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, CGEWHO
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 iconic 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



Hindi Week Celebration and Prize Distribution, September 2016



A brief on CGEWHO

Central Government Employees Welfare Housing Organisation (CGEWHO) as ISO 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 Poverty Alleviation 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 Poverty Alleviation 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 Poverty Alleviation 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 date 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.2.2 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 better showcasing and 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 consultant 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 27 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 Saving Scheme being implemented in CGEWHO projects wherein a maximum subsidy of Rs. 2.2 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 certification for its Head Office, 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 are migrating from existing software systems to a latest 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 to the 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. 140 Crs during the year 2016-17 and have ambitiously defined for increasing our turnover to Rs. 256 Cr in the coming year 2017-18.

CGEWHO is committed to good quality, speedy construction, transparency and value for money. E-tendering 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 a win-win situation. It intends to work with a motto of 'A team work makes the dream works 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 & 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 conducive 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 or any moveable or immovable properties belonging to the society or make any profits whatsoever.

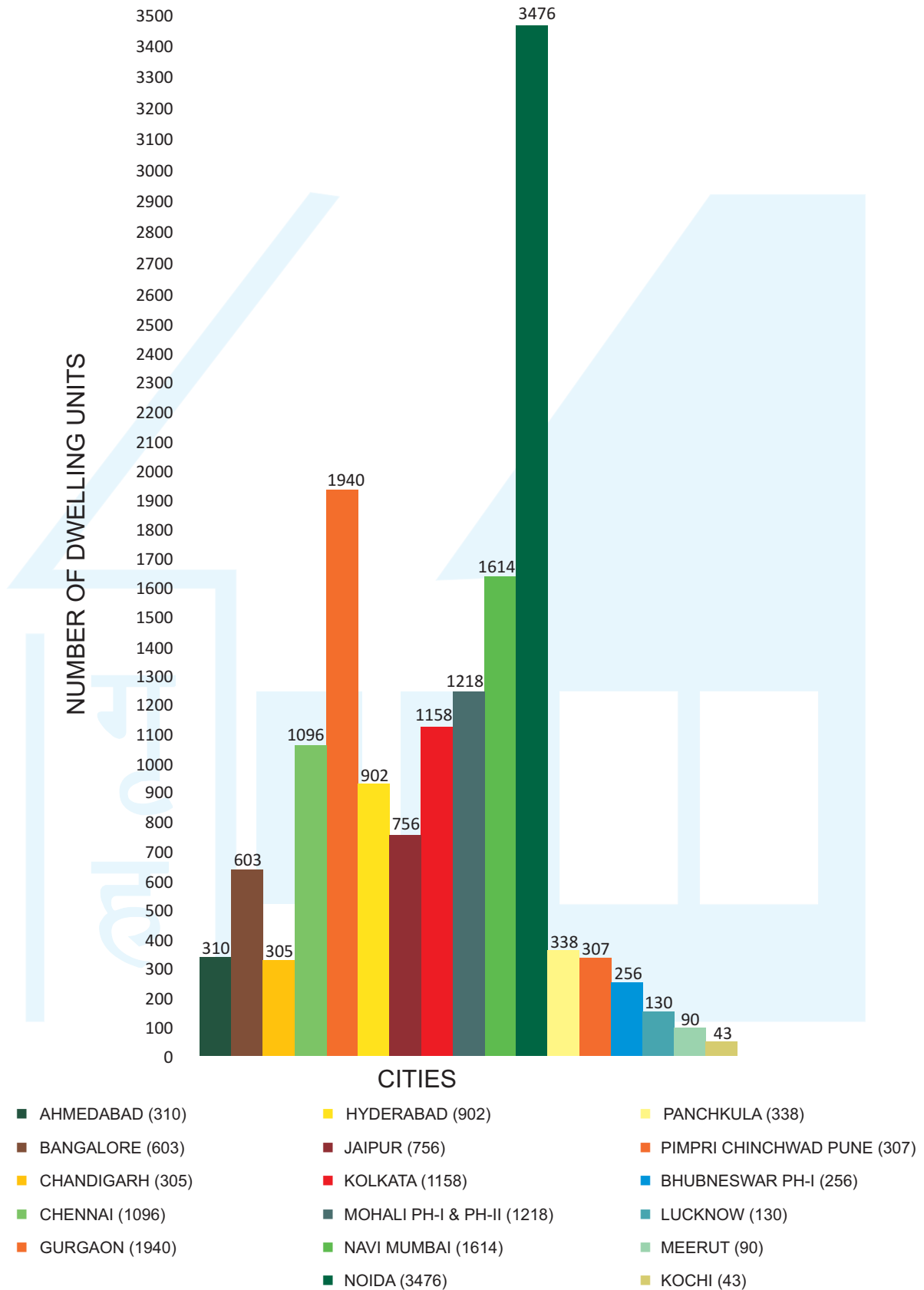


SALIENTS

- 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.
- Transparency guidelines of Real Estate Regulation Act (RERA) are being followed.
- Extensive usage of Solar Energy , Organic Waste Management , Rain Water Harvesting etc in forthcoming projects.
- Proof Consultancy and Vetting of Structural Drawings by IIT/ Government Engg Colleges .



CUMULATIVE CITYWISE PRESENCE





Financial Highlights

Seed capital / Revenue Grant

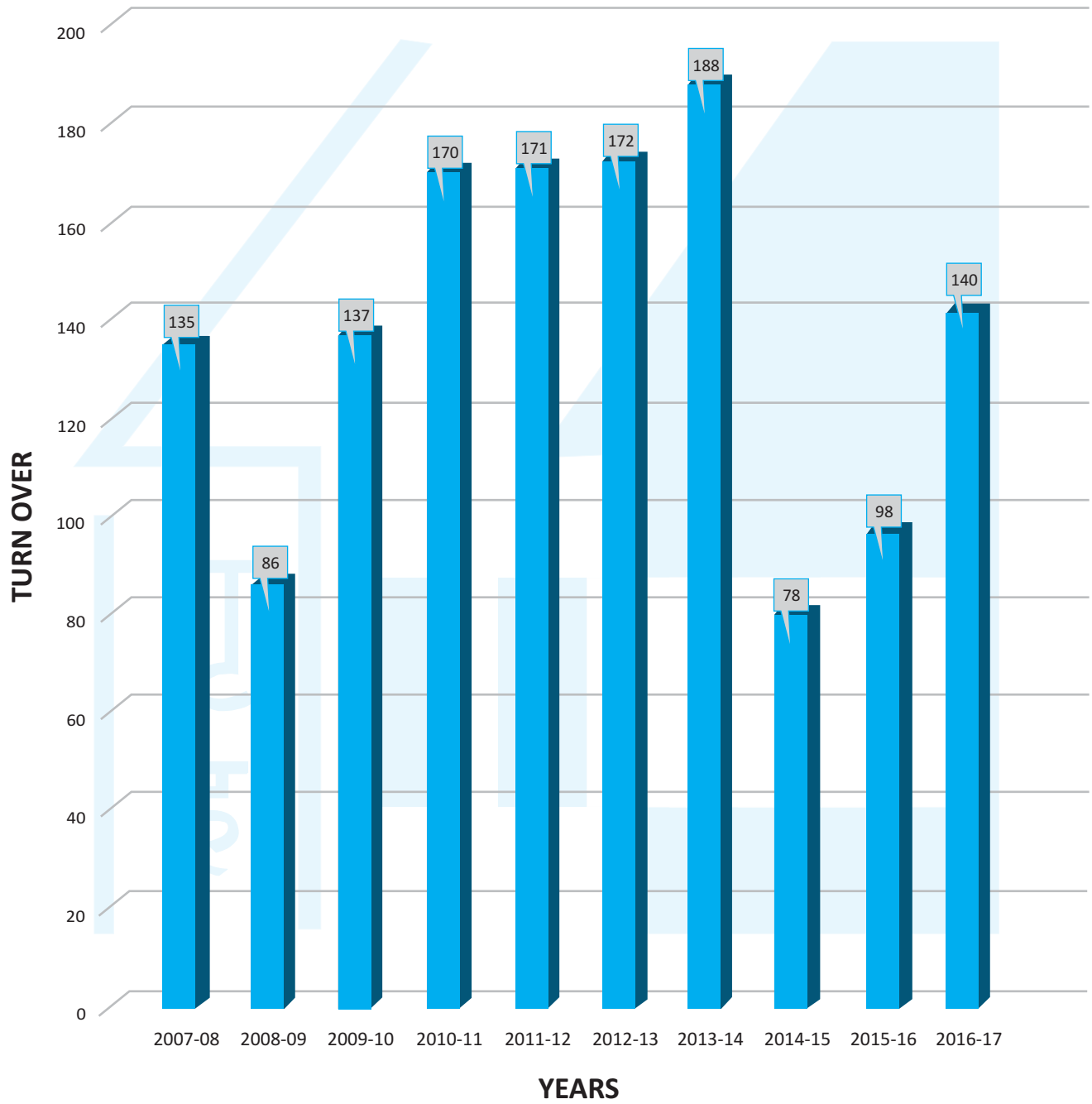
YEAR	SEED CAPITAL (Rs.)	REVENUE GRANT (Rs.)
1990-91	2.00 Crore	05 Lac
1991-92	5.00 Crore	10 Lac
1992-93	3.50 Crore	15 Lac
1993-94	3.50 Crore	15 Lac
1994-95	3.00 Crore	15 Lac
1995-96	1.00 Crore	20 Lac
1996-97	1.00 Crore	10 Lac
1997-98	Nil	10 Lac
1998-99 Till 2004-05	Nil	10 Lac each year
2006-07 Till 2014-15	Nil	10 Lac each year
2015-16	Nil	6.50 Lac
2016-17	Nil	6.50 Lac
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 31.03.2017
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	
HUDCO	2016-17	14.00		12.94
	TOTAL	196.08		



Turn Over During Last Ten Years (₹ In Crores)





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 Officers, 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 are available at CGEWHO website www.cgewho.in. As on 31.03.2017, all Public Grievances Uploaded on pgportal.gov.in as well as directly submitted to CGEWHO, have been redressed and there was 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 2016. 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.

- Hindi Essay Competition
- Competition on Progressive Usage of Hindi in Official Work
- Hindi Essay Competition during Vigilance Awareness Week.

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

IMPLEMENTATION OF RTI ACT

As per RTI Act 2005, a Assistant Director (Finance) has been designed and appointed by the chief Executive Officer, CGEWHO, as CPIO for handling of the RTI queries. Further, Deputy Director (Technical), of CGEWHO has been nominated as Appellate Authority for RTI Appeals. Details pertaining to RTI are informed as well as CGEWHO information is available at CGEWHO website www.cgewho.in. During the year 59 nos RTI applications have been received out of which 05 were rejected and informations towards 54 nos had been provided. Further 15 nos appeals have been received and the same have been dealt with.



CITIZENS CHARTER

The organisation has promulgated its Citizen's Charter as per the guidelines from its Administrative ministry. The details regarding vision, missions and 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 1 serving officer completed and inquiry against 02 Ex- officers and 01 serving officer is going on. Proceeding pertaining to Gurgaon land case are continued in CBI court.

FUTURE OUTLOOK

During the next financial year 2017-2018 CGEWHO aims to continue progress in the projects at Bhubaneswar (Ph-II), Greater Noida (Ph-II), etc. Planning of projects at SAS Nagar (Mohali), Meerut (Ph-II), and Vishakhapatnam is to be undertaken.

NEWS AND PUBLIC INFORMATION

Detailed information about CGEWHO, its rules, housing projects, latest activities, Citizen's Charter and Public Grievance mechanism are available on website 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 2016-17 are annexed.



PROJECTS IN PROGRESS



Greater Noida Project



Bhubneswar Ph-II Project



Mohali Ph II



Bhubaneswar Ph II



Visit of Joint Secretary (Housing) M/o HUA Govt. of India and Chairman Executive Committee, CGEWHO to IITF Pragati Maidan 2016



Presenting ISO 9001:2015 Certificate to Secretary M/o HUA Govt. of India and President Governing Council



J P R M S & C O .
Chartered Accountants

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 2017**, which comprise the Balance Sheet as at **31st March 2017**, 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:

- (i) In the case of Balance Sheet of the **state of affairs** of the **Society** as at **31st March, 2017**;
 - (ii) In the case of **Income & Expenditure Account**, of the **deficit** of the **Society** for the accounting year ended on **31st March 2017**.
- Subject to above and notes to account, we report that:-
 - a) 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.
 - b) 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.
 - c) The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the books of account.
 - d) 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.

Place: Delhi
Date: 24/08/2017

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



Jatan Jain
Partner
Membership No. 076159

**BALANCE SHEET**

As on 31st March 2017

(Amount in ₹)

PARTICULARS	Sch.	Year ended on 31/03/2017	Year ended on 31/03/2016
[A] FUND AND LIABILITIES			
CORPUS/CAPITAL FUND	1	190,000,000.00	190,000,000.00
RESERVE & SURPLUS	2	366,823,601.63	355,423,601.63
EARMARKED/ENDOWMENT FUND	3	13,256,483.19	12,292,993.19
SECURED LOANS & BORROWINGS	4	129,424,763.00	434,855,090.00
CURRENT LIABILITIES & PROVISIONS			
Members Instalments(Schemes)	5	20,732,044,269.71	18,206,454,451.36
Sundry Creditors/ EMD/ Retention Money	6	283,835,930.74	253,087,500.74
Expenses Payable	7	8,832,310.00	15,600,998.88
Provisions,Duties & Taxes	8	186,213,399.00	200,796,636.00
Total [A]		21,910,430,757.27	19,668,511,271.80
[B] ASSETS			
FIXED ASSETS	9	1,154,266.39	1,150,507.90
CURRENT ASSETS			
Land Bank	10	671,925,995.20	544,034,892.20
Project Expenses(WIP)	11	19,705,975,958.42	18,432,346,989.36
Cash & Bank Balance	12	1,409,567,911.15	627,283,818.44
Closing Stock of Saleable Forms		63,224.00	70,583.00
Loans ,Advances & Deposits			
Mobilisation Advance	13	15,500,000.00	2,710,413.00
Duties & Taxes	14	15,286,496.00	245,342.00
Advance & Security Deposits	15	90,956,906.11	60,668,725.90
Total [B]		21,910,430,757.27	19,668,511,271.80
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

Ajay Shukla
Asst. Accounts Officer

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



Jatan Jain
Partner
Membership No. 076159

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

(Bhupinder Singh)
Chief Executive Officer

Place : Delhi
Date : 24.08.2017



INCOME & EXPENDITURE ACCOUNT

For the Year Ended as on 31st March 2017

(Amount in ₹)

PARTICULARS	Sch.	Year ended on 31/03/2017	Year ended on 31/03/2016
[A] INCOME			
- Income From Sales & Services	16	10,200,168.00	3,135,848.00
- Grants & Subsidies		650,000.00	650,000.00
- Fees & Subscription	17	1,206,700.00	393,000.00
- Interest	18	1,712,116.00	8,339,021.00
- Other Incomes	19	502,584.00	557,677.00
Total (A)		14,271,568.00	13,075,546.00
[B] EXPENDITURE			
- Establishment Expenses	20	42,986,543.81	40,530,914.15
- Other Administrative Expenses	21	10,543,879.50	7,825,273.36
- Depreciation	9	518,568.51	474,375.36
Total [B]		54,048,991.82	48,830,562.87
Excess Of Expenditure Over Income(B-A)		39,777,423.82	35,755,016.87
Allocated To Projects As under:			
- Bhubaneshwar Phase-II		6,897,020.54	2,784,833.90
- Greater Noida		27,066,022.44	11,316,428.68
- Mohali Phase-II		-	20,732,285.94
- Mohali SAS Nagar		1,443,160.09	921,468.35
- Chhenai Phase-III		4,371,220.75	-
Total		39,777,423.82	35,755,016.87
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 JPRMS & Co.
Chartered Accountants
Registration No: 008882C


Ajay Shukla
Asst. Accounts Officer


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


Jatan Jain
Partner
Membership No. 076159


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


(Bhupinder Singh)
Chief Executive Officer

Place : Delhi
Date : 24.08.2017



(Annexed to and forming part of the Balance Sheet as at 31st March 2017 & Income and Expenditure Account For the year ended on 31st March 2017)

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	190,000,000.00	-	-	-	190,000,000.00
Total	190,000,000.00	-	-	-	190,000,000.00

Sch 2 RESERVES & 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	134,657,764.78	11,400,000.00		-	146,057,764.78
Contingencies Reserve Fund	188,634,587.77	-		-	188,634,587.77
Reserve Fund Interest	32,131,249.08	-	-	-	32,131,249.08
Total	355,423,601.63	11,400,000.00	-	-	366,823,601.63

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	840,633.41	-	-	-	840,633.41
Reserve Fund AWES Phase-I & II Project	3,674,695.05	-	-	-	3,674,695.05
Reserve Fund Jaipur Phase-I Project	7,271,983.28	-	-	-	7,271,983.28
Reserve Fund Panchkula Phase-II Project	-	-	90,000.00	-	90,000.00
Reserve Fund Lucknow Phase-I Project	505,681.45	-	873,490.00	-	1,379,171.45
Total	12,292,993.19	-	963,490.00	-	13,256,483.19


Ajay Shukla
Asst. Accounts Officer


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


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


(Bhupinder Singh)
Chief Executive Officer



(Annexed to and forming part of the Balance Sheet as at 31st March 2017 & Income and Expenditure Account For the year ended on 31st March 2017)

	Schedules (Amount in ₹)	
	Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
Sch- 4 Secured Loans & Borrowings		
Financial Institutions		
- Housing & Urban Development	129,424,763.00	434,855,090.00
	129,424,763.00	434,855,090.00
Sch- 5 Members Instalments (Schemes)		
Ahmedabad Scheme	177,365,618.00	177,350,393.00
Bhubaneswar Phase-I	563,202,672.50	556,994,621.50
Bhubaneswar Phase-II	630,629,353.00	499,039,359.85
Chandigarh Scheme	271,247,015.99	271,247,015.99
Chennai Phase-II (Scheme)	990,180,055.00	987,409,897.00
Chennai Phase-III (Scheme)	856,082,171.25	-
EPFO Scheme	47,700.00	68,400.00
Greater Noida	2,729,496,255.64	1,268,961,406.25
Gurgaon Phase-I Scheme	901,286,708.94	901,228,308.94
Gurgaon Phase-II Scheme	853,087,450.80	852,801,000.80
Hyderabad Phase-III Scheme	898,238,470.84	884,691,782.92
Jaipur Phase-II Scheme	1,669,866,985.00	1,665,252,302.00
Kharghar Scheme	1,004,416,070.64	1,003,342,070.64
Kochi Phase-I Scheme	39,454,151.00	39,454,151.00
Kolkata Phase-II	2,383,888,512.00	2,376,488,636.00
Mohali Phase-I Scheme	1,794,323,139.15	1,798,470,658.15
Mohali Phase-II Scheme	1,580,128,806.77	1,536,279,076.13
Meerut Phase-I Scheme	205,289,626.34	202,266,501.34
Noida Phase-III Scheme	969,928,749.00	969,924,612.00
Noida Phase-IV Scheme	830,105,219.45	830,105,219.45
Noida Phase-V Scheme	966,771,083.40	966,771,083.40
Pune Phase-I Scheme	104,331,254.00	104,331,254.00
Pune Phase-II Scheme	301,692,719.00	301,692,719.00
Visakhapatnam Scheme	1,114,000.00	1,114,000.00
Installment allocable	318,882.00	318,882.00
Mohali SAS Nagar scheme	9,551,600.00	10,851,100.00
	20,732,044,269.71	18,206,454,451.36

Ajay Shukla
Asst. Accounts Officer

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

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

(Bhupinder Singh)
Chief Executive Officer



Sch-6 **Sundry Creditors/EMD/Retention Money****H.O (New Delhi)**

	Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
EMD /Other	200,000.00	209,125.00
Refundable Others	3,778,784.73	3,802,170.73
Sundry Payable	1,613,312.00	1,613,312.00
Stale Cheque Account	1,323,873.00	1,389,984.00
Security Deposits	1,700,000.00	1,700,000.00
Other Deposit(Escrow)	19,726.00	19,726.00

Demand Survey

21,760,000.00 23,069,000.00

Ahmedabad Project

Retention Money	3,620,979.00	3,620,979.00
Others Payable	154,842.00	154,842.00

AWES GR. Noida Phase-I Project

Retention Money	427,355.00	427,355.00
EMD	20,000.00	20,000.00
Other	89,347.00	89,347.00

AWES GR. Noida Phase-II Project

Retention Money	111,182.00	111,182.00
-----------------	------------	------------

Bangalore Phase-I Project

Retention Money	78,810.00	78,810.00
Refundable Others	2,267,473.89	2,267,473.89

Gurgaon Phase-II Project

Retention Money	258,843.00	258,843.00
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Gurgaon Phase-I Project

Retention Money	219,825.00	219,825.00
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Hyderabad Phase-I Project

Retention Money	185,056.00	185,056.00
Amount Refundable	720,200.50	726,911.50

Hyderabad Phase-II Project

Retention Money	277,532.00	277,532.00
Other Refundable	947,118.82	983,563.82

Hyderabad Phase-III Project

Retention Money	2,993,204.00	2,993,204.00
Other Refundable	523,945.00	724,162.00
EMD(Water Connection)	135,000.00	135,000.00

Jaipur Phase-I Project

Retention Money	105,892.00	105,892.00
Other Refundable	9,245.00	9,245.00


Ashutosh
Ajt. Accounts Officer


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


(Bhupinder Singh)
Chief Executive Officer



Contd./-

(Amount in ₹)

	Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
<u>Jaipur Phase-II Project</u>		
Retention Money	2,517,123.00	2,517,123.00
Other Refundable	8,488,163.28	11,488,163.28
<u>Kharghar Project</u>		
Retention Money	390,279.00	390,279.00
Other Refundable	416,194.00	416,194.00
<u>Kochi Phase-I Project</u>		
Retention Money	90,351.00	90,351.00
EMD	25,000.00	25,000.00
<u>Kanpur Project</u>		
Retention Money	25,289.00	25,289.00
<u>Noida Phase-III Project</u>		
Retention Money	145,114.00	145,114.00
Other Refundable	148,000.00	148,000.00
<u>Noida Phase-V Project</u>		
Retention Money	285,713.00	285,713.00
Other Refundable	8,810.00	8,810.00
<u>Noida Phase-IV Project</u>		
Retention Money	112,180.00	112,180.00
<u>Pune Phase-I Project</u>		
EMD	100.00	100.00
Retention Money	193,710.00	193,710.00
Other refundable	6,000.00	6,000.00
<u>Pune Phase-II Project</u>		
Retention Money	279,500.00	279,500.00
Other Refundable	437,493.00	437,493.00
<u>Panchkula Phase-II Project</u>		
Retention Money	99,303.00	99,303.00
Other Refundable	15,137.52	15,137.52
<u>Visakhapatnam Project</u>		
EMD (Turnkey project)	1,000,000.00	1,000,000.00
Retention Money	19,411,271.00	19,411,271.00
Other refundable	6,000,000.00	6,000,000.00
<u>Mohali Phase-I Project</u>		
Retention Money	30,036,178.00	30,036,178.00
Other Refundable	7,490,039.00	9,765,039.00


Ajay Shukla
Astt. Accounts Officer


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


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


(Bhupinder Singh)
Chief Executive Officer



Contd./-



(Amount in ₹)

	Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
<u>Bhubaneswar Phase-I Project</u>		
Retention Money	3,797,148.00	3,797,148.00
Other Refundable	5,286,455.00	2,728,206.00
<u>Bhubaneswar Phase-II Project</u>		
Retention Money	9,746,386.00	9,510,361.00
<u>Chennai Phase-II Project</u>		
Retention Money	15,374,971.00	15,374,971.00
Other Refundable	173,788.00	173,788.00
<u>Kolkata Phase-II Project</u>		
Retention Money	13,503,036.00	28,503,036.00
Other Refundable	24,490,288.00	31,445,842.00
<u>Lucknow Phase-I Project</u>		
Retention Money	418,655.00	418,655.00
Other Refundable	644,351.00	644,351.00
<u>Meerut Phase-I Project</u>		
Retention Money	469,736.00	764,870.00
Other Refundable	102,412.00	102,412.00
<u>Greater Noida Project</u>		
Retention Money	1,007,575.00	718,846.00
EMD	30,000.00	30,000.00
Other Refundable	44,246,412.00	-
<u>Chennai Phase-III Project</u>		
Retention Money	3,869,305.00	2,364,310.00
<u>Mohali Phase-II Project</u>		
Retention Money	29,436,991.00	28,422,216.00
Other Refundable	10,075,928.00	-
	283,835,930.74	253,087,500.74
Sch-7 Expenses Payable		
Computer & Accessories	449,799.00	-
Retainership Fee	101,517.00	88,467.00
Imprest & Tour	13,899.00	-
Interest Payable(HUDCO)	1,116,251.00	3,877,954.00
Office Godown	4,261.00	-
Pay & Allowances	25,512.00	25,515.00
Tuition Fees	36,000.00	49,474.00
Medical	115,918.00	124,128.00
Licence Fee (Office Premises)	1,977,885.00	945,945.00
Audit/Professional Fee	90,300.00	84,645.00

Ashukla
Ajay Shukla
Asth. Accounts Officer

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

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

Bhupinder
(Bhupinder Singh)
Chief Executive Officer



Contd./-



(Amount in ₹)

	<u>Yr. Ended 31/03/2017</u>	<u>Yr. Ended 31/03/2016</u>
Honarium	7,500.00	2,500.00
Service & Maintenance	4,115.00	14,454.00
Consultancy Fees	36,166.00	22,615.00
Taxi Hire Charges	76,845.00	61,199.00
Travelling	53,571.00	34,846.00
Telephone & fax	103,090.00	68,460.00
Conveyance	13,744.00	23,495.00
Postage & Stamps	192,138.00	19,076.00
Employees Welfare	10,948.00	6,546.00
Office Expenses	7,190.00	999.00
Entertainment Expenses	2,780.00	3,005.00
Watch & Ward Exp	199,834.00	210,843.00
Swachh Bharat Expense	145,005.00	6,755,680.00
TDS Payable	3,978,880.00	2,167,493.00
PF Payable	66,132.00	1,010,629.88
Misc. Expenses	3,030.00	3,030.00
	<u>8,832,310.00</u>	<u>15,600,998.88</u>

Sch-8 Provisions

Gratuity Payable	23,900,014.00	20,613,069.00
Provision For Project Expenses	162,313,385.00	180,183,567.00
	<u>186,213,399.00</u>	<u>200,796,636.00</u>


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 Balance Sheet as at 31st March 2017 & Income and Expenditure Account For the year ended on 31st March 2017)

Sch-9 Details of Fixed Assets & Depreciation Thereon

(Amount in ₹)								
S.No.	Description of assets/ block of assets	Rate of depreciation (As per Income Tax Act, 1965)	Opening W.D.V.	Additions During the year	Deletion During the year	Total Value (before dep.)	Depreciation	Closing W.D.V.
1	2	3	4	5	6	7=(4+5-6)	8	9=(7-8)
	Furniture & Fittings	10%	164,549.19	245,796.00	0.00	410,345.19	28,744.78	381,600.41
	Total		164,549.19	245,796.00	0.00	410,345.19	28,744.78	381,600.41
	Office Tools & Equipments	15%	360,602.60	76,300.00	34,077.66	402,824.94	56,872.50	345,952.44
	Total		360,602.60	76,300.00	34,077.66	402,824.94	56,872.50	345,952.44
	Computer Pheriphery	60%	367,375.13	444,338.00	0.00	811,713.13	388,758.08	422,955.05
	Total		367,375.13	444,338.00	0.00	811,713.13	388,758.08	422,955.05
	Grand Total		892,526.92	766,434.00	34,077.66	1,624,883.26	474375.36	1,150,507.90
	Previous Year		988,009.44	506,175.00	7,972.04	1,486,212.40	593,685.48	892526.92

Ashukla
Ajay Shukla
Asst. Accounts Officer

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

Bhupinder Singh
(Bhupinder Singh)
Chief Executive Officer





(Amount in ₹)

Sch-10 Land Bank**(Including Advance Paid For Procurement of Lands Pending Announcement/Allotment)**

	Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
Chennai Phase-III	207,068,447.71	207,068,447.71
Meerut Phase-II	120,999,926.94	118,031,957.94
Greater Noida Phase-II	119,224,418.00	-
Visakhapatnam	224,633,202.55	218,934,486.55
	671,925,995.20	544,034,892.20

Sch-11 Project Expenses (WIP)

Project Expenses Ahmedabad	189,115,864.83	189,047,114.83
Project Expenses Bhopal	183,545.05	183,545.05
Project Expenses Bhubaneshwar Phase-I	556,816,888.22	556,907,296.18
Project Expenses Bhubaneshwar Phase-I	459,197,551.62	246,244,728.70
Project Expenses Calcutta Phase-II	-	2,325,350,179.65
Project Expenses Chandigarh	254,538,181.93	254,574,258.93
Project Expenses Chennai Phase-II	986,934,183.13	995,112,429.13
Project Expenses Chennai Phase-III	217,349,607.88	132,741,462.09
Project Expenses Coimbatore	62,837.00	62,837.00
Project Expenses Dehradun	87,812.00	87,812.00
Project Expenses Greater Noida	1,803,986,515.46	1,051,714,274.53
Project Expenses Gurgaon Phase-I	887,774,307.01	887,758,768.01
Project Expenses Gurgaon Phase-II	797,246,113.28	797,137,740.28
Project Expenses Hyderabad Phase-III	875,285,613.71	874,565,194.08
Project Expenses Jaipur Phase-II	1,687,795,482.10	1,687,329,682.43
Project Expenses Kharghar	979,286,823.05	979,264,323.05
Project Expenses Kolkatta Phase-II	2,336,658,683.86	-
Project Expenses Kochi Phase-I	38,824,359.20	38,824,359.20
Project Expenses Lucknow Phase-II	110,840.00	110,840.00
Project Expenses Madhya Pradesh	366,555.00	366,555.00
Project Expenses Meerut Phase-I	220,996,722.72	220,664,716.72
Project Expenses Meerut Phase-II	375,677.00	17,537.00
Project Expenses Mohali Phase-I	1,883,321,269.15	1,869,673,612.43
Project Expenses Mohali Phase-II	2,167,519,718.50	1,973,253,927.44
Project Expenses Mohali Phase-III	107,836,737.00	107,836,737.00
Project Expenses SAS Nagar Mohali	103,968,966.02	93,461,749.93
Project Expenses Navi Mumbai	239,827.00	239,827.00
Project Expenses Noida Phase-III	946,471,134.75	946,471,134.75
Project Expenses Noida Phase-IV	824,690,131.54	824,690,131.54
Project Expenses Noida Phase-V	969,478,094.23	969,198,299.23
Project Expenses Pune Phase-I	106,294,628.27	106,294,628.27
Project Expenses Pune Phase-II	302,382,052.91	302,382,052.91
Project Expenses Pune Phase-III	151,387.00	151,387.00
Project Expenses Punjab	291,773.00	291,773.00
Project Expenses Varanasi	332,469.00	332,469.00
Misc. Expenses -Service Tax	3,606.00	3,606.00
	19,705,975,958.42	18,432,346,989.36

Ashukla
Ajay Shukla
Asst. Accounts Officer

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

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

B.S.
(Bhupinder Singh)
Chief Executive Officer





		(Amount in ₹)	
		Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
Sch-12 Cash & Bank Balances			
Cash in Hand			
Cash in Hand (H.O.)		41,202.00	18,377.00
Cash in Hand (with Project)		15,042.52	10,392.52
	Total (A)	56,244.52	28,769.52
Cash at Bank			
Canara Bank, New Delhi (H.O.)		13,410,034.91	4,336,585.99
Canara Bank, Escrow Account, New Delhi (H.O)		2,856,278.18	68,928,553.25
Punjab National Bank, New Delhi (H.O.)		2,410,677.30	10,220,913.30
Canara Bank, New Delhi (H.O.)		12,731.00	12,232.00
Cash at Bank (with Projects)		17,374,848.88	3,692,707.88
Canara Bank Bhubaneshwar -II (H.O.) A/c 0267101523038		3,083,703.15	-
Canara Bank Chennai-III (H.O.) A/c 0267101523039		3,574,063.25	-
Canara Bank Gr Noida 0267101523036		19,662,374.96	-
Canara Bank Mohali Escrow A/c		2,126,955.00	-
	Total (B)	64,511,666.63	87,190,992.42
Deposit with Banks (Term Deposit)		1,345,000,000.00	540,000,000.00
	Total	1,345,000,000.00	540,000,000.00
Stamp in Hand			
		-	64,056.50
	Total (D)	-	64,056.50
	Total A+B+C+D	1,409,567,911.15	627,283,818.44
Sch-13 Mobilisation Advance			
		15,500,000.00	2710413.00
		15,500,000.00	2710413.00
Sch-14 Duties & Taxes			
Service Tax & Cess		14,572,011.00	245,342.00
TDS Recoverable		28,810.00	-
TDS on Fixed Deposit Interest		685,675.00	-
		15,286,496.00	245,342.00
Sch-15 Advances & Security Deposits			
Tour Advance		14,000.00	60,503.00
Other Advances & Deposits		72,733,694.04	58,436,997.90
Advance (Employees Loan)		183,059.00	272,357.00
Advance (Employees Loan-Medical)		12,500.00	12,500.00
Water Pipeline Hyderabad Phase-III		855,483.00	-
Advance (Hyderabad Phase-III)		627,390.00	-
Providend Fund		1,316,649.07	-
Other		15,214,131.00	1,886,368.00
		90,956,906.11	60,668,725.90
Sch-16 Income From Sales/Services			
Sales Of CGHO Sales Books		312,050.00	97,950.00
Sales Of Tender Forms/Documents		-	181,000.00
Sale of Pre Qualification From Greater Noida		225,000.00	-
Cancellation Charges		9,663,118.00	2,856,898.00
		10,200,168.00	3,135,848.00

Ashukla
Ajay Shukla
Asst. Accounts Officer

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

(Bhupinder Singh)
(Bhupinder Singh)
Chief Executive Officer





	(Amount in ₹)	
	Yr. Ended 31/03/2017	Yr. Ended 31/03/2016
Sch-17 Fees Subscriptions :		
Application Fee	1206700.00	393,000.00
	1206700.00	393,000.00
Sch-18 Interest		
Interest-Saving Bank	1,703,974.00	1,918,831.00
Interest-Employees Loans	8,142.00	-
Interest-Fixed Deposit	-	6,420,190.00
	1,712,116.00	8,339,021.00
Sch-19 Other Incomes		
Maintenance Charges	502,100.00	521,505.00
Misc Income	-	36,172.00
RTI Fees	484.00	-
	502,584.00	557,677.00
Sch-20 Establishment Expenses		
Pay & Allowances	35,721,403.00	30,954,917.00
Provident Fund	1,384,573.81	3,500,118.15
Employees Welfare	135,307.00	168,722.00
Medical Reimbursement	1,125,809.00	1,752,088.00
Gratuity	3,286,945.00	2,959,038.00
LTC Expenses	669,506.00	430,951.00
Tuition Fees	663,000.00	765,080.00
	42,986,543.81	40,530,914.15
Sch-21 Other Administrative Expenses		
Advertisement & Publicity expenses	1,257,400.00	355,653.00
Audit fee	93,150.00	92,745.00
Bank Charges	-	218.70
Books & Periodicals	2,855.00	290.00
CGHO Rules Books	97,359.00	99,910.00
Consultancy/ Professional Fee	231,255.00	163,073.00
Conveyance	81,432.00	162,884.00
Electrical Fitting	6,229.00	1,110.00
Entertainment expenses	47,883.00	57,160.00
Honarium Awards	30,500.00	75,500.00
Insurance	5,194.00	5,147.00
Legal Charges	117,500.00	120,766.00
License fee(Official Premises)	1,031,940.00	1,031,940.00
Meeting Expenses	61,761.00	27,919.00
News Papers & Magazines	7,152.00	3,725.00
Office Godown Exp	49,137.00	33,790.00
Office Godown Rent	369,600.00	342,600.00
Office expenses	489,057.00	375,868.00
Postage And Stamps	760,823.50	447,310.00
Printing and Stationary	829,711.00	850,664.00
Renovation And Replacement	-	85,140.00
Retainership fees	120,000.00	120,000.00
Service And Maintenance	494,375.00	596,322.00
Taxi Hire Charges	468,234.00	435,809.00
Telephone & Fax Charges	715,934.00	372,372.00
Training And Seminar Expenses	34,500.00	58,075.00
Travelling Expenses	858,274.00	677,302.00
Duties & Taxes	1,506,994.00	483,203.00
Sundry Write Off	-	21,577.66
Hindi Promotional Activity Expenses	18,308.00	-
Migration of Computer Data From Novel To ASP	221,602.00	-
Computer Softwares/renewals	39,963.00	13,622.00
Interest Expenses	495,757.00	713,578.00
	10,543,879.50	7,825,273.36


Ajay Shukla
Asstt. Accounts Officer


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


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


(Bhupinder Singh)
Chief Executive Officer





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 respecting 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 or recoverable amount of the cash generating unit to which the asset belongs 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 assessed 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





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 rendered a minimum one year of service. The provision is made taking into account Pay Band + Grade Pay + DA. However, Leave Encashment is accounted for on payment basis.

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 their 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 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 During the year, loan has been obtained from Hudco for Mohali Phase-II project by creating first mortgage of immovable properties viz. land admeasuring 49416.35 Sq. Mtr. (Housing plot allotted by MDA) situated at Sector-4C, Pocket A under Shatabdi Nagar Yojna Meerut, U.P.


Ajay Shukla

Astt. Accounts Officer


K.C. Aggarwal

Asst. Director (Fin.)


(R.C. Agarwal)

Director (Fin.)


(Bhupinder Singh)

Chief Executive Officer





23.03 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.

23.04 Value of project expenses (WIP)

The Project expenses amounting to Rs. 1970.60 crores as on 31.03.2017 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.16.23 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 accruals thereon has been included in Capital Reserve under the Head "Reserve and Surplus".

	<u>Current Year</u>	<u>Previous Year</u>
23.06 FOREIGN CURRENCY TRANSACTIONS	NIL	NIL
23.07 DISCLOSURE WITH RESPECT TO EMPLOYEES BENEFIT		
(A) Defined contribution plans		
Contribution to Provident Fund	1,384,574	3,500,118
	1,384,574	3,500,118
(B) Gratuity		
Opening Balance of Provision	20,613,069	18,140,454
Add: Provision for the Year	23,900,014	20,613,069
Less: Written off of excess provision	20,613,069	17,654,031
Less: Paid during the year	-	486,423
Closing Balance of Provision	23,900,014	20,613,069

There is a liability of Rs. 49,25,661/- is estimated to be paid on account of gratuity, within one year from the date of balance sheet.

23.08 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.

23.09 Change in method of Accounting & Accounting Policy

Accounts are maintained as disclosed in para 22.01 and there is no change in method of accounting over the previous year. There is no change in accounting policy observed over previous year otherwise stated here-in above.

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.

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


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- 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** Number of credits given by our Bank-Canara Bank, South Extension Branch, New Delhi through RTGS amounting to Rs. 12.61 Crores as on 31.03.2017 could not be reconciled due to non-availability of requisite details from the beneficiaries and are pending since long. Efforts are being made to reconcile the same.
- 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 Mohali (Phase-I), Mohali (Phase-II), Jaipur (Phase-II), Meerut (Phase-I) & SAS Nagar Mohali Housing Projects are in deficit to the extent of Rs.8.89 Crores, Rs. 58.73 Crores, Rs. 1.79 Crores, Rs. 1.57 Crores and Rs. 9.44 Crores respectively.
- 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 has already made reserve of Rs. 4.21 Crores under the head of Contingent Reserve Fund/ Reserve Fund Interest.
- 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

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

Ajay Shukla
Asth. Accounts Officer

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



Jatan Jain
Partner
Membership No. 076159

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

(Bhupinder Singh)
Chief Executive Officer

Place : Delhi
Date : 24.08.2017



ACKNOWLEDGEMENTS

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, Joint Secretary (Housing) & Chairman, EC, Joint Secretary & FA, Joint Secretary (HFA) and Urban Renewal Mission MHUA 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 GOVT. 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, E-mail: 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)



P.K. Wadhwa
Deputy Director
(Administration-I)



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



Gagan Gupta
Deputy Director
(Technical-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