



KOLKATA PORT TRUST

Annual Accounts 2015-2016

**WITH AUDIT REPORT AND
ACTION TAKEN NOTES ON
AUDIT OBJECTION /
OBSERVATIONS CONTAINED IN
THE AUDIT REPORT**

Kolkata Port Trust

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**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of
Kolkata Port Trust, Kolkata for the year ended 31 March 2016**

We have audited the attached Balance Sheets of Kolkata Port Trust (KoPT), Kolkata Port Trust Employees' Superannuation Fund and Kolkata Port Trust Employees' Gratuity Fund as at 31st March 2016 and the Profit and Loss Accounts/ Revenue Accounts/ Income and Expenditure Accounts for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 102 (2) of the Major Port Trusts Act 1963. Further, we have also audited the Balance Sheet of Non-Contributory Provident Fund (NCPF) as at 31st December 2015 and the Revenue Account for the year ended on that date under the above mentioned sections. Preparation of these financial statements is the responsibility of the Kolkata Port Trust management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

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

4. Based on our audit, we report that:

- i 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;
- ii The Balance Sheets and Profit and Loss Accounts dealt with by this report have been drawn up in the format approved by the Government of India under Section 102 of the Major Port Trusts Act 1963.

iii In our opinion, proper books of accounts and other relevant records have been maintained by the Kolkata Port Trust, Kolkata as required under Section 102(1) of the Major Port Trusts Act 1963 in so far as it appears from our examination of such books.

iv. We further report that:

A. The Port Trust revised its accounts based on audit observations. As a result, deficit for the year was decreased by ₹ 0.22 crore. Further, Current Assets, Loans and Advances as well as Current Liabilities and provisions was decreased by ₹ 66.92 crore.

B Balance Sheet

B.1 Sources of Funds:

B.1.1 Statutory Reserves (Schedule 1A): ₹ 1115.86 crore

B.1.1.1 As per accounting manual, the word 'Fund' in relation to any reserve was to be used only when such Reserve was represented by a specified investment. However, balances of following Funds as on 31 March 2016 vis-a-vis amount of specified investments made there under showed a total shortfall of ₹ 98.16 crore. Thus, the requirements of matching investment in respect of the funds have not been fulfilled.

(₹.in crore)

Sl. No.	Name of the Fund	Fund Liability	Investment	Difference
1.	Replacement, Rehabilitation and Modernisation of Capital Assets	679.26	605.71	73.55
2.	Development, Repayment of Loans and Contingencies Fund	357.32	346.00	11.32
3.	Escrow Account Fund	79.28	65.99	13.29
	Total	1115.86	1017.70	98.16

Similar comment was included in the SAR of 2014-15 but no corrective action has since been taken.

B.2 Application of Funds:

B.2.1 Fixed / Capital Assets (Schedule-2): ₹ 809.79 crore

B.2.1.1 Capital Work-in-Progress ₹ 81.60 crore

B.2.1.2 The above includes ₹ 8.62 crore towards expenditure on construction of submerged dyke in Jellingham Area and Bank protection work between Sandia Column and outfall of River Hugli completed in May 2004 and May 2005 respectively but the same has not been transferred to Fixed/ Capital Assets. This has resulted in overstatement of Capital Work-in-Progress as well as understatement of Fixed Assets by ₹ 8.62 crore. This has also

B.2.1.3 **The above also includes expenditure amounting to ₹17.32 crore incurred for Capital Dredging over Jiggerkhali Flat and has been kept as CWIP since long. As no records/ documents regarding the nature of the expenditure were available the amount should have been charged off to Profit & Loss Account. Non-charging of this amount has resulted in overstatement of CWIP by ₹ 17.32 crore and understatement of deficit by the same amount. Similar comment was included in the SAR since 2013-14 but no corrective action has since been taken.**

B.2.2.1 Sundry Debtors: ₹ 1905.68 crore

The above includes dues of ₹170.96 crore more than five years old. As the chance of recovery of these dues is remote, the same should have been provided for. Non-provision of the same has resulted in overstatement of Sundry Debtors as well as understatement of deficit by ₹170.96 crore. The details of these dues are as under:-

Sl. No.	Particulars	Amount (Rs. in crore)
1	Marine dues	15.57
2	Cargo charges and vessel charges	23.18
3	Estate rental from the parties	57.09
4	Accumulated compensation charges	5.28
5	Consolidated Fibres and Chemicals Limited	7.84
6	Government parties	30.66
7	Private parties	31.34
	Total	170.96

Similar comment was included in the SAR of 2014-15 but no corrective action has since been taken

B.2.2.2 As per Common Framework for Financial Reporting for Major Port Trusts approved by GOI, provisions for Bad and Doubtful Debts should be created and deducted from sundry debtors. Age-wise analysis of the sundry debtors (outstanding for more and less than 6 months) should also be disclosed in the annual accounts which were not done. Similar comment was included in the SAR since 2012-13, but no corrective action has since been taken.

B.2.3 Loans and Advances: ₹518.25crore

B.2.3.1 Loans and Advances-others: ₹ 19.17 crore

B.2.3.2 The above includes ₹34.27 crore CENVAT receivable. However, as per Service Tax Return for the financial year 2015-16 CENVAT Credit receivable as on 31 March 2016 was ₹6.86 crore and ₹ 8.73 crore has been utilised by KoPT during February and March 2016.

Thus, CENVAT credit receivable on account of Service Tax has been overstated by ₹18.68 crore. This has resulted in overstatement of Current Assets with corresponding understatement of Operating Expenditure by ₹18.68 crore. This has also resulted in understatement of deficit for the year by the same amount.

B.3 Current Liabilities & Provisions: ₹2326.62 crore

B.3.1 Provisions: ₹439.28 crore

B.3.1.1 As per actuarial valuation dated 01.03.2016 liabilities for Pension and Gratuity, of 5782 present employees, were ₹2724.00 crore and ₹384.48 crore respectively (total ₹ 3108.48 crore) against which actual funds of ₹1572.06 crore were available. Though this aspect has been disclosed in the Notes on Accounts (Sl. No. 13), shortfall amounting to ₹1536.42 crore was not provided for in the accounts. Further, the actuarial valuation of pension for the employees retired on or before 01.04.2004 was assessed at ₹ 2600.00 crore, against which funds of ₹ 161.42 crore was available. Shortfall of ₹2438.58 crore was neither covered by any fund nor provided for in the accounts.

Thus non-provision for accrued pension and gratuity liability has resulted in understatement of Provision for Employee Benefits and understatement of deficit by ₹3975 crore.

Similar comment was included in the SAR from the year 2012-13 but no corrective action has since been taken.

C. Management Letter: Deficiencies which have not been included in the Audit Report have been brought to the notice of Kolkata Port Trust through a management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.

vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and

Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in

Annexure-I to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:

- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Kolkata Port Trust, Kolkata as at 31 March 2016; and
 - b. In so far as it relates to Profit and Loss Account of the deficit for the year ended on that date.
5. A review of accounts showing the summarized financial results of the Kolkata Port Trust, Kolkata for the last three years ended 31 March 2016 is given in Annexure-II.

Yours faithfully,

Date: 31.10.2016
Place: Kolkata

Sd/-

(Praveer Kumar)
Principal Director of Commercial Audit
& Ex-officio Member Audit Board-I
Kolkata

ANNEXURE – I TO AUDIT REPORT

1. Adequacy of Internal Audit System:

There is neither any internal Audit wing in Kolkata Port Trust nor is any outsourcing for internal audit work done by it.

2. Adequacy of Internal Control System

- a) There is no system of reconciliation between Priced Stores Ledger and Financial Ledger.
- b) There is no system of obtaining balance confirmation from Sundry Debtors which is essential to monitor and control recovery of dues.
- c) Bank Books, Bank Statement and Bank Reconciliation Statement could not be produced to Audit for verification.

3. System of Physical Verification of Fixed Assets

There is no system of periodical physical verification of fixed assets.

4. System of physical verification of Inventory

- (i) There is no regular system of physical verification of inventory. No physical verification of inventory is done during the year 2015-16.
- (ii) There is no system of adjustment of shortages/surplus found during physical verification of stock.

5. Regularities in payment of Statutory Dues

According to the reports of KoPT undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Customs Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities.

Yours faithfully,

(B.C.Mandal)
Director

ANNEXURE –II TO AUDIT REPORT

REVIEW OF ACCOUNTS OF KOLKATA PORT TRUST FOR THE YEAR ENDED 31 MARCH, 2016 BY THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

Note: This review of Accounts has been prepared without taking into account the audit observations/ comments contained in the Audit Report of the Comptroller and Auditor General of India

1. INTRODUCTION:

The audit of accounts of the Kolkata Port Trust was conducted under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 102 of Major Port Trust Act, 1963.

2. FINANCIAL POSITION:

The financial position of the Port Trust under broad headings for the last three year ending 31.03.2016 was as follows:

		(₹in crore)		
Particulars		2015-16	2014-15	2013-14
(i)	Capital Reserves ^a	2283.22	2144.24	2034.17
(ii)	Other Reserves ^b	0.19	0.19	0.19
(iii)	Borrowings			
a	Inter-corporate loan	Nil	Nil	Nil
b	Capital debts	Nil	Nil	Nil
c	Institutional debts	Nil	Nil	Nil
d	Govt. of India Loan	Nil	Nil	9.74
(iv)	Current Liabilities and Provisions	2326.63	1852.49	2594.68
(v)	Other Liabilities, Pension fund, etc ^c	752.3	522.97	428.33
B. ASSETS				
(i)	Fixed Assets (Gross Block)	1528.15	1485.31	1484.70
(ii)	Less: Depreciation	718.36	679.35	661.26
(iii)	Net Fixed Assets	809.79	805.96	823.44
(iv)	Capital Work-in-Progress	81.60	82.51	86.11
(v)	Capitalised Debt Charges	NIL	NIL	NIL
(vi)	Investments	1355.52	1076.94	976.08
(vii)	Current Assets, Loans & Advances	2919.30	2591.44	3258.83
(viii)	Deferred Revenue Expenditure	NIL	NIL	NIL
C. Working Capital ^d		592.67	738.95	664.14
D. Net Worth ^e		(-) 243.22	(-) 68.45	(-)70.23
E. Capital Employed ^f		1402.47	1544.91	1487.58
F. Return on Capital Employed ^g		(-)17.34%	(-)4.43%	(-)4.72%
G. Capital Employed including Capital Work in Progress an Capitalised Debt Charges		1484.07	1627.42	1573.69
H. Return on Capital Employed including Capital Work-in-Progress and Capitalised debt Charges.		(-)16.39%	(-)4.20%	(-)4.46%

- a. **Capital Reserves** include Replacement, Rehabilitation, Modernisation of Capital Assets Fund; Development, Repayment of Loans & Contingencies Fund, Escrow Account and Capital Reserve.
- b. **Other Reserves** include General Reserve and Employees Welfare fund.
- c. **Other Liabilities** include General Sinking Fund, Deferred Revenue Income and Other long-term liabilities.
- d. **Working Capital** represents the difference between Current Assets, Loans & Advances and Current Liabilities & Provisions.
- e. **Net Worth** represents Free reserves (General Reserves) minus accumulated losses and Misc. Expenses (Deferred revenue expenses).
- f. **Capital employed** represents Net Fixed block and net working capital.
- g. **Return on capital employed** represents percentage of Net Surplus (before appropriation) to Capital Employed.

3. WORKING RESULTS:

The working results of the KoPT for the last three years ending on 31st March 2016 are summarized below.

(₹ in crore)

Particulars	2015-16	2014-15	2013-14
(a) Revenue			
i. Operating income	1861.60	1773.59	1574.90
ii. Non-Operating income	66.76	94.09	321.23
Total income	1928.36	1867.68	1896.13
(b) Expenditure			
i. Operating expenditure	1398.59	1388.89	1297.85
ii. Non-Operating expenditure including provision for tax	772.99	547.24	668.52
Total expenditure	2171.58	1936.14	1966.37
(c) Net Profit/Loss before Tax	(-) 243.22	(-) 68.45	(-) 70.23
(d) Net-Profit/Loss before appropriation	(-) 221.32*	(-)40.14*	(-) 22.06
(e) Less: Mandatory Appropriations/ Transfers to Reserve Funds			
i. Replacement Rehabilitation and Modernization of Capital Assets Fund (RRMCA)	Nil	Nil	Nil
ii. Development, Repayment of Loans and Contingencies Fund (DRLC)	Nil	Nil	Nil
iii. Capital Reserve	Nil	Nil	Nil
iv. Escrow Fund (E.F)	Nil	Nil	Nil
v. Superannuation Fund of KoPT (KSF)	Nil	Nil	Nil
(f) Surplus/deficit transferred to General Reserve	Nil	Nil	Nil
Percentage of net deficit to			
i. Operating income	(-)13.06%	(-) 3.85%	(-)4.45%
ii. Net Fixed Assets	(-)30.03	(-) 8.49%	(-) 8.53%
iii. Net Worth	(-)100%	(-) 100%	(-) 100%

* Net Profit/Loss before Tax: ₹(-) 243.22 crore Add: Appropriation ₹21.90 crore
(Withdrawn from General Reserve: ₹21.90 crore)

4. Ratio Analysis (Liquidity and Solvency)

- a) The percentage of Current Assets to Current Liabilities was 125.59, 139.88 and 125.47 during the years 2013-14, 2014-15 and 2015-16 respectively.
- b) The percentage of Quick Assets to Current Liabilities was 109.19, 116.33 and 102.10 during the years, 2013-14, 2014-15 and 2015-16 respectively. Quick assets represent Current Assets minus inventories.
- c) Percentage of Sundry Debtors to operating income was 211.57, 158.49 and 102.37 during the years 2013-14, 2014-15 and 2015-16 respectively.
- d) Debt to Reserve ratio was 0.48, 0.00 and 0.00 during the years 2013-14, 2014-15 and 2015-16 respectively. Reserves represent Capital Reserves and Other Reserves.

Yours faithfully,

Sd/-

(B.C.Mandal)
Director

KOLKATA PORT TRUST
Balance Sheet as at 31st March, 2016

Particulars	As at 31st March,2016		As at 31st March,2015	
	₹	₹	₹	₹
I. SOURCES OF FUNDS				
1. RESERVES & SURPLUS (Schedule - 1)				
A. CAPITAL RESERVE		11,67,35,37,126.57		10,98,60,56,602.94
B. REVENUE RESERVES				
i) General Reserve	-		-	
ii) Employees' Welfare Fund	19,89,999.00		19,88,045.77	
		19,89,999.00		19,88,045.77
C. STATUTORY RESERVES				
i. Replacement, Rehabilitation & Modernisation of Capital Assets Fund	6,79,26,13,881.34		6,46,55,08,013.06	
ii Development, Repayment of Loans and Contingencies Fund	3,57,31,76,235.83		3,29,25,46,377.54	
iii. Escrow Account Fund	79,28,55,434.81		69,83,46,674.89	
		11,15,86,45,551.98		10,45,64,01,065.49
2. LOAN FUNDS				
A. GOVERNMENT LOANS		-		-
3. OTHER LONG TERM LIABILITIES				
i) Kolkata Port Trust Employees Superannuation Fund	3,96,63,43,181.19		2,92,50,86,266.95	
ii) Retirement Medical Benefit Fund	4,41,00,647.52		4,11,86,255.23	
		4,01,04,43,828.71		2,96,62,72,522.18
4. Deferred Revenue Income		3,51,25,65,543.54		2,26,34,63,578.98
5. Deferred Tax Liability (Net)		1,51,47,77,053.96		1,51,47,77,053.96
SOURCES OF FUND		31,87,19,59,103.76		28,18,89,58,869.32

Particulars	As at 31st March,2016		As at 31st March,2015	
	₹	₹	₹	₹
II. APPLICATION OF FUNDS				
1. FIXED/CAPITAL ASSETS (Schedule - 2)				
a. Distingusing between expenditure on :				
(i) Land (Free Hold)	31,15,94,577.79		31,15,94,577.79	
(ii) Land (Lease Hold)	6,56,84,872.54		6,63,83,647.77	
b) Capital Dredging	55,36,62,363.86		56,18,87,099.46	
c) Building, Shedsand other Structures	75,09,06,395.82		77,64,58,830.63	
d) Wharves, Roads,Boundaries	2,23,29,99,886.09		2,26,84,72,868.05	
e) Floatilla and Floating Craft	26,91,58,215.63		32,69,64,136.78	
f) Railway and Rolling Stock	77,00,13,153.86		68,31,26,216.04	
g) Dock, Sea-walls, Piers and Navigational Aids	2,02,95,80,820.94		1,89,43,67,327.10	
h) Crane and Vehicles	35,05,68,550.25		38,46,40,645.98	
i) Plant and Machinery	42,38,51,379.22		45,54,02,156.00	
j) Installations for water, Electricity, telecommunication and Fire fighting	32,43,56,728.79		31,24,91,277.36	
k) Furniture & Fittings	96,24,873.86		1,03,81,077.65	
l) Office Equipments, Machine and Tools	59,13,750.16		74,67,916.40	
		8,09,79,15,568.81		8,05,96,37,777.01
b. Capital Works in Progress		81,60,12,327.36		82,50,87,650.13
TOTAL FIXED/CAPITAL ASSETS		8,91,39,27,896.17		8,88,47,25,427.14
2. INVESTMENTS (Schedule - 4)				
Kolkata Port Employees' Superannuation Fund	3,15,72,07,000.00		3,48,02,60,000.00	
Replacement, Rehabilitation & Modernisationof Capital Assets Fund	6,05,70,67,000.00		4,02,16,36,716.00	
Development, Repayment of Loans & Contingencies Fund	3,45,99,96,000.00		2,65,00,00,000.00	
Escrow Account Fund	65,99,98,000.00		58,00,00,000.00	
Retirement Medical Benefit Fund	3,86,33,000.00		3,64,93,000.00	
Employees Welfate Fund	9,90,000.00		9,88,046.77	
		13,37,38,91,000.00		10,76,93,77,762.77
3. INVESTMENT AGAINST EQUITY CAPITAL				-
Kolkata River Front Development (P) Ltd.		50,000.00		50,000.00
Indian Port Rail Corporation Ltd.		10,80,00,000.00		-
Bhor Sagar Port Ltd.		7,32,60,000.00		-
TOTAL INVESTMENTS		13,55,52,01,000.00		10,76,94,27,762.77

Particulars	As at 31st March,2016		As at 31st March,2015	
	₹	₹	₹	₹
3. CURRENT ASSETS, LOANS AND ADVANCES				
A. Current Assets				
(i) Interest Accrued on Investments		50,95,35,733.94		45,51,96,121.97
(ii) Inventories	47,11,99,819.22		48,32,13,817.09	
Less: Provision for Store Adjustment	20,31,64,997.80		20,31,64,997.80	
		26,80,34,821.42		28,00,48,819.29
(iii) Sundry Debtors :				
(a) Government dues				
(i) Re-imbursement of cost towards dredging and River Maintenance	10,23,55,42,267.17		9,35,49,42,267.17	
(ii) Others	3,56,54,38,455.39		3,40,56,23,167.85	
(b) Non Government Dues				
i) Other dues	5,25,58,49,735.57		5,53,95,33,329.05	
		19,05,68,30,458.13		18,30,00,98,764.07
Debts consider good and fully secured				
Debts consider good but not fully secured	19,05,68,30,458.13		18,30,00,98,764.07	
Debts consider doubtful or bad				
(iv) Cash & Bank Balances (Schedule-3)				
Cash balance in hand	4,37,115.53		5,58,206.43	
Bank balances:				
General Account	3,66,30,06,653.36		2,35,85,70,903.32	
Purchase of Annuity	-		-	
Court Order & Letter of Credit	19,48,67,569.09		14,43,24,292.65	
Bank Balance of Pension Holder	33,15,14,580.49		29,09,33,354.52	
Debenture Holder's A/c	33,919.40		34,549.40	
KoPT Employees' Superannuation Fund	18,055.10		18,217.68	
KoPT Replacement, Rehabilitation & Modernisation of Capital assets Fund	29,164.95		29,419.33	
Development, Repayment of Loan & Contingencies Fund	22,482.70		22,960.08	
Retirement Medical Benefit Fund	4,16,680.70		39,416.70	
		4,19,03,46,221.32		2,79,45,31,320.11
B. Loans & Advances				
(i) Advances and loans to ports				
(ii) Advances recoverable in cash or in kind of the value to be received	3,90,42,04,725.29		2,87,99,90,114.27	
(iii) Advance Fringe Benefit Tax	1,80,27,611.00		1,80,27,611.00	
(iv) Advance Income Tax	1,06,22,83,734.00		1,06,22,83,734.00	
(iii) Balances with customs,Port Trusts etc.	46,17,955.08		46,17,955.08	
(iv) Deposits	16,10,374.91		16,04,026.91	
(v) Others	19,17,56,349.92		13,22,54,485.92	
	5,18,25,00,750.20		4,09,87,77,927.18	
Less: Advances considered doubtful of the above loans and advances	1,42,19,411.38		1,42,19,411.38	
		5,16,82,81,338.82		4,08,45,58,515.80
(a) Fully Secured	4,99,07,44,400.28		3,96,65,23,441.26	
(b) Unsecured, Considered Good	17,75,36,938.54		11,80,35,074.54	
TOTAL CURRENT ASSETS		29,19,30,28,573.63		25,91,44,33,541.24

Particulars	As at 31st March,2016		As at 31st March,2015	
	₹	₹	₹	₹
LESS : CURRENT LIABILITIES AND PROVISIONS				
a. CURRENT LIABILITIES				
(i) Acceptances				
(ii) Sundry Creditors				
Unadjusted Sale proceeds of :				
Unclaimed goods		-		-
Surplus Matetials				
Miscellaneous creditors and credit balances other than interest on port's specific investments				
Demurrage payable to Railways	60,85,97,160.00		58,88,75,026.00	
Statutory Payments	97,00,46,002.50		55,68,74,259.33	
Liabilities towards Capital Expenses	14,68,94,800.49		13,39,20,585.49	
Others	3,59,46,78,764.12		2,17,08,45,512.82	
		5,32,02,16,727.11		3,45,05,15,383.64
Miscellaneous creditors and credit balances - Interest on port's specific investments				
Deposits from Marchents, Contractors & Others				
Cash	3,49,99,95,836.50		2,56,90,65,468.47	
Securities	58,64,600.00		58,64,600.00	
	3,50,58,60,436.50		2,57,49,30,068.47	
Less: Securities at face value held against deposits from marchents, contractors and others	58,64,600.00		58,64,600.00	
		3,49,99,95,836.50		2,56,90,65,468.47
(iii) Amounts due to ports for services				
(iv) Advance payments and unexpired discounts for the portion for which value has still to be given.				
(v) Claim for Compensation billing		-		-
(vi) Claim for Dredging Subsidy		6,84,40,27,995.49		5,96,34,27,995.49
(vii) Claim for Royalty on BOT Income		1,88,85,42,187.00		1,88,85,42,187.00
(viii) Accrued Dredging Liability		20,94,92,400.00		29,16,81,287.00
(ix) Accrued Liabilities for Installation of VTMS		28,82,24,870.00		
(x) Other liability		82,29,97,295.81		79,45,38,656.11

Particulars	As at 31st March,2016		As at 31st March,2015	
	₹	₹	₹	₹
B. PROVISIONS				
(i) Salary & Wage, Miscellaneous Bills payable	1,36,59,25,411.44		1,19,90,10,504.88	
(ii) Pension holders Account	33,15,14,580.49		29,09,33,354.52	
(iii) Provision for Arrear Salary & Pension	1,33,60,14,442.00		83,91,34,637.00	
(iv) Provision for Purchase of Annuity	23,71,22,454.00		11,58,47,766.00	
(v) Provision for Income Tax	1,10,35,31,879.00		1,10,35,31,879.00	
(vi) Provision for Fringe Benefit Tax	1,86,68,492.00		1,86,68,492.00	
		4,39,27,77,258.93		3,56,71,26,633.40
TOTAL CURRENT LIABILITIES		23,26,62,74,570.84		18,52,48,97,611.11
NET CURRENT ASSETS		5,92,67,54,002.79		7,38,95,35,930.13
FIXED/CAPITAL ASSETS		8,91,39,27,896.17		8,88,47,25,427.14
INVESTMENTS		13,55,52,01,000.00		10,76,94,27,762.77
DEBIT BALANCES OF PROFIT & LOSS A/C		3,47,60,76,204.80		1,14,52,69,749.28
APPLICATION OF FUNDS		31,87,19,59,103.76		28,18,89,58,869.32

Notes:**1. Claims against the KoPT not acknowledged as debts:****A. Demand of Income Tax:**

(a) Demand of Income Tax for the Financial year 2002-03	23,35,52,606.00
(b) Demand of Income Tax for the Financial year 2003-04	4,93,56,362.00
(c) Demand of Income Tax for the Financial year 2004-05	9,83,80,935.00
(d) Demand of Income Tax for the Financial year 2005-06	33,57,11,029.00
(e) Demand of Income Tax for the Financial year 2009-10	24,48,84,760.00
(f) Demand of Income Tax for the Financial year 2010-11	10,15,94,930.00
(g) Demand of Income Tax for the Financial year 2011-12	37,61,10,530.00

Total Demand of Income Tax:**1,43,95,91,152.00****B. Demand of service Tax:****10,51,44,968.00****C. SLES TAX****6,15,18,474.00****D. VALUE ADDED TAX (VAT)****1,31,24,149.00****E. Others: Arbitration Cases**

(a) M/s. Dredging Corporation of India Ltd. & KoPT	10832.00 Lakh
(b) M/s. I. S. H. P. L & KoPT	31.73 Lakh
(c) M/s. T M International Logistic Limited (TMILL) & KoPT	277.78 Lakh
(d) M/s. Tania Concrete Product Ltd. & KoPT	0.61 Lakh
(e) M/s. McNally Bharat Engg. Co. Ltd & KoPT	1461.55 Lakh
(f) M/s. Kishan Steel Corporation & KoPT	0.42 Lakh
(g) M/s. Ripley & Co. Ltd & KoPT	1049.35 Lakh
(h) M/s. Haldia Bulk Terminals Pvt.Ltd & KoPT	29000.00 Lakh
(i) M/s. Techno FAB & KoPT	297.70 Lakh
(j) M/s. Maccaferri Environmental Solution Pvt. Ltd.	1768.34 Lakh
(k) M/s. Farhan Enterprise & KoPT	0.85 Lakh
(l) M/s. South Eastern Railway & KoPT	6238.00 Lakh

E. Estimated amount of contracts remaining to be executed on capital account and not provided for i.e Entered into contract but no liability has been incurred**3482.21 Lakh**

Dated the 14th September,2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman (I/C)

KOLKATA PORT TRUST
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
<u>INCOME</u>				
1. Cargo Handling and Storage Charges				
● Handling and storage charges (excluding container)	2,67,30,13,490.00		2,30,43,08,658.00	
● Storage fees	-		-	
● Charges for container handling (including containerised cargo & demurrage)	3,10,59,57,053.00		2,66,01,78,308.00	
● Income from BOT contracts	23,52,19,065.00		22,71,18,210.00	
● Demurrage	2,08,32,994.00		1,25,52,001.00	
● Income from cargo operation excluding wharfage & on-Board charges at Berth Nos.2 ,4B & 8	30,70,10,315.00		25,47,37,979.00	
● Miscellaneous income	16,77,66,998.23		36,56,21,764.50	
● Surcharge (Special Rate)	29,12,84,355.00		25,49,48,536.00	
TOTAL		6,80,10,84,270.23		6,07,94,65,456.50
2. Port and Dock Charges				
● Fees for pilotage, towage etc.	2,54,78,40,480.00		2,19,69,66,884.00	
● Berth hire charges	73,10,63,638.00		64,28,33,867.00	
● Port dues	1,37,25,48,767.00		1,19,95,64,739.00	
● Dry Docking charges	3,30,70,427.00		4,53,27,479.00	
● Miscellaneous income	23,40,28,587.00		22,59,18,059.00	
● Surcharge (Special Rate)	24,30,02,168.00		21,44,47,947.00	
● Re-imbursement of cost by Central Govt. towards River Dredging & Maintenance of River.	2,75,55,00,000.00		3,50,89,00,000.00	
TOTAL		7,91,70,54,067.00		8,03,39,58,975.00

KOLKATA PORT TRUST
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
3. Railway Earnings				
● Freight and haulage	70,55,32,299.00		69,91,59,868.11	
● Siding charges (consolidated charge)	9,23,50,209.00		10,88,08,953.00	
● Terminal charges	49,28,74,115.00		47,12,42,754.00	
● Wharfage and demurrage	1,97,22,134.00		2,48,67,162.00	
● Miscellaneous charges	1,15,68,757.00		1,51,98,731.00	
● Surcharge (Special Rate)	6,16,42,698.00		6,14,21,295.19	
TOTAL		1,38,36,90,212.00		1,38,06,98,763.30
4. Estate Rentals				
● Rent from land	1,49,44,59,663.39		1,48,72,04,642.98	
● Rent from buildings, sheds and godowns	46,21,07,374.00		38,01,52,336.00	
● Premium on leased land	12,26,34,588.44		7,65,17,207.25	
● Recoverable property taxes etc.	-		-	
● Compensation charges (land and buildings)	-		-	
● Miscellaneous income	43,49,85,919.30		29,79,45,929.59	
TOTAL		2,51,41,87,545.13		2,24,18,20,115.82
TOTAL OPERATING INCOME		18,61,60,16,094.36		17,73,59,43,310.62

KOLKATA PORT TRUST

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
EXPENDITURE				
1 Cargo handling and storage charges (Schedule - 8)	3,34,71,92,803.64		2,88,19,34,254.76	
2 Port and dock facilities for shipping (Schedule - 9)	6,27,42,96,538.51		6,76,49,04,754.36	
3 Railway workings (Schedule - 10)	57,73,06,680.69		56,20,73,330.95	
4 Rentable land and buildings (Schedule - 11)	41,57,14,422.86		38,84,56,301.05	
5 Management and General Administrative Expenses (Schedule - 12)	3,37,14,35,391.01		3,29,16,14,439.80	
TOTAL OPERATING EXPENDITURE		13,98,59,45,836.71		13,88,89,83,080.92
OPERATING SURPLUS		4,63,00,70,257.65		3,84,69,60,229.70
Add: Finance and miscellaneous income				
• Interest income on general reserve funds	32,49,43,840.10		36,78,64,822.77	
• Interest on staff advances, delayed payments and unallocated investments	13,71,85,499.63		13,72,06,873.60	
• Profit on sale / disposal of capital assets	2,86,92,374.00		8,49,68,960.00	
• Unclaimed Bills / Written Back Provisions(Adjustment)	-		2,56,26,216.00	
• Prior period income	2,00,78,388.00		4,51,55,133.48	
• Sundry receipts	15,67,44,154.83		28,00,91,024.66	
		66,76,44,256.56		94,09,13,030.51
		5,29,77,14,514.21		4,78,78,73,260.21
Less: Finance and miscellaneous expenditure (Schedule - 13)		7,72,99,12,046.70		5,47,24,40,432.05
PROFIT BEFORE TAX		-2,43,21,97,532.49		-68,45,67,171.84
Less: Provision for taxation :				
Income Tax for Current Year				
Income Tax for Previous Years				
PROFIT AFTER TAX		-2,43,21,97,532.49		-68,45,67,171.84

KOLKATA PORT TRUST**PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
PROFIT AFTER TAX (b/f)		-2,43,21,97,532.49		-68,45,67,171.84
Add: Appropriation				
<ul style="list-style-type: none"> ● Provision for Income Tax Relating to Earlier Years Written Back ● Deferred Tax Asset on Lease Premium ● Withdrawn from Gernal Reserve ● Withdrawn from Development, Repayment of Loans & Contingencies Fund ● Withdrawn from Escrow Account Fund ● General Sinking Fund ● General Reserve 		21,90,00,609.97		28,30,86,754.46
FUND AVAILABLE FOR APPROPRIATION		-2,21,31,96,922.52		-40,14,80,417.38
Less: Appropriation				
<ul style="list-style-type: none"> ● Capital Reserves ● Provision for Income Tax Relating to Earlier Years ● Deferred Tax Asset written back ● Deferred Tax Liability : For Current Year ● Development, Repayment of Loans & Contingencies Fund ● Escrow Account fund ● General Resrve 		11,76,09,533.00		45,85,04,987.19 2,69,88,552.18
TOTAL APPROPRIATION		11,76,09,533.00		48,54,93,539.37
Surplus(+) / Deficit (-) after appropriation, transferred to debit balance of Profit & Loss A/C		-2,33,08,06,455.52		-88,69,73,956.75

Dated the 14th September 2016

Prateep Lala
Financial Adviser & Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman (I/C)

**KOLKATA PORT TRUST
RESERVE AND SURPLUS**

Schedule - 1

Schedule to Balance Sheet as at March 31, 2016	Capital Reserve	General Reserve	Employees' Welfare Fund
	₹	₹	₹
Balance - 1st April, 2015	10,98,60,56,602.94	-	19,88,045.77
Add: Transfer from Profit & Loss Account:	-	-	-
Add: Transfer from Profit & Loss Appropriation A/c:	-	-	-
Add: Compensation Charges Credited	68,74,80,523.63	-	-
Add: Transfer from General Reserve	-	-	-
Add: Transfer from revenue surplus:	-	-	-
Interest on Investments:	-	-	73,038.00
Accrued Interest	-	-	-
(a) Replacement, Rehabilitation & Modernisation of Capital Assets Fund	-	14,49,11,520.97	-
(b) Development, Repayment of Loans & Contingencies Fund	-	-	-
(c) Superannuation Fund	-	-	-
(d) Escrow Account Fund	-	7,40,89,089.00	-
Contribution made by the Retired Employee on account of medical treatment	-	-	-
Profit on Sale of Capital Assets	-	-	-
Miscellaneous Receipts	-	-	7,17,865.23
	68,74,80,523.63	21,90,00,609.97	7,90,903.23
	11,67,35,37,126.57	21,90,00,609.97	27,78,949.00
Less: Transfer to :			
General Reserve Fund	-	-	-
Contribution to LIC maintained Superannuation Fund & Gratuity Fund	-	-	-
Profit & Loss Appropriation Account	-	21,90,00,609.97	-
Accrued interest written back	-	-	-
Escrow Fund Account	-	-	-
Bank Charges	-	-	-
Miscellaneous Expenditure	-	-	7,88,950.00
	-	21,90,00,609.97	7,88,950.00
Balance - 31, March, 2016	11,67,35,37,126.57	-	19,89,999.00

Dated the 14th September, 2016

**Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)**

**M.T. Krishna Babu
Chairman (I/C)**

KOLKATA PORT TRUST RESERVE AND SURPLUS

Schedule - 1A

Schedule to Balance Sheet as at March 31,2016	Replacement, Rehabilitation & Modernisation of Capital Assets Fund	Development, Repayment of Loans & Contingencies Fund	Escrow Account Fund
	₹	₹	₹
Balance - 1st April, 2015	6,46,55,08,013.06	3,29,25,46,377.54	69,83,46,674.89
Add: Transfer from Profit & Loss Account:	-	-	-
Add: Transfer from Profit & Loss Appropriation A/c:	-	-	11,76,09,533.00
Add: Compensation Charges Credited	-	-	-
Add: Transfer from General Reserve	-	-	-
Add: Transfer from revenue surplus:	-	-	-
Interest on Investments:	47,21,01,947.54	28,06,29,939.58	5,09,88,315.92
Accrued Interest	2,20,95,094.00	-	-
Transfer from:		-	-
(a) Replacement, Rehabilitation & Modernisation of Capital Assets Fund	-	-	-
(b) Development, Repayment of Loans & Contingencies Fund	-	-	-
(c) Escrow Account Fund	-	-	-
Contribution made by the Retired Employee on account of medical treatment	-	-	-
Profit on Sale of Capital Assets	-	-	-
Miscellaneous Receipts	-	-	-
	49,41,97,041.54	28,06,29,939.58	16,85,97,848.92
	6,95,97,05,054.60	3,57,31,76,317.12	86,69,44,523.81
Less: Transfer to :			
General Reserve Fund	14,49,11,520.97	-	7,40,89,089.00
Contribution to LIC maintained Superannuation Fund & Gratuity Fund	-	-	-
Profit & Loss Appropriation Account	-	-	-
Accrued interest written back	2,21,79,509.00	-	-
Escrow Fund Account	-	-	-
Bank Charges	143.29	81.29	-
Miscellaneous Expenditure	-	-	-
	16,70,91,173.26	81.29	7,40,89,089.00
Balance - 31, March, 2016	6,79,26,13,881.34	3,57,31,76,235.83	79,28,55,434.81

Dated the 14th September,2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman (I/C)

KOLKATA PORT TRUST
STATEMENT OF CAPITAL ASSETS

Schedule to Balance Sheet as at 31st March, 2016

Particular of Assets	GROSS BLOCK COST				DEPRECIATION				NETT BLOCK	
	Balance as at 1st April, 2015	Additions during the year ended March, 2016	Adjustment / Transfer / Deletion during the year ended March, 2016	As at 31st March, 2016 (2+3)-4	Balance as at 1st April, 2015	Adjustment / Transfer / Deletion during the year ended March, 2016	Provided during the year	Total 31st March, 2016 (6-7)+8	As at 31st March, 2016 (5-9)	As at 31st March, 2015 (2-6)
1	2	3	4	5	6	7	8	9	10	11
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Land	31,15,94,577.79	-	-	31,15,94,577.79	-	-	-	-	31,15,94,577.79	31,15,94,577.79
Capital Dredging	82,67,92,701.06	-	-	82,67,92,701.06	26,49,05,601.60	-	82,24,735.60	27,31,30,337.20	55,36,62,363.86	56,18,87,099.46
Building, Sheds & Other Structures	1,41,78,34,688.01	3,42,239.00	-	1,41,81,76,927.01	64,13,75,857.38	38,612.86	2,59,33,286.67	66,72,70,531.19	75,09,06,395.82	77,64,58,830.63
Wharves , Roads, Boundaries	3,02,19,93,104.61	3,32,94,083.00	-	3,05,52,87,187.61	75,35,20,236.56	-	6,87,67,064.96	82,22,87,301.52	2,23,29,99,886.09	2,26,84,72,868.05
Floating Craft	1,85,92,76,569.01	-	16,77,023.94	1,85,75,99,545.07	1,53,23,12,432.23	24,26,008.76	5,85,54,905.97	1,58,84,41,329.44	26,91,58,215.63	32,69,64,136.78
Railway and Rolling Stock	1,23,59,67,253.05	12,04,83,881.50	-	1,35,64,51,134.55	55,28,41,037.01	-	3,35,96,943.68	58,64,37,980.69	77,00,13,153.86	68,31,26,216.04
Docks, Sea -walls, Piers, Navigational Aids	2,83,93,26,639.10	30,51,56,941.37	24,019.44	3,14,44,59,561.03	94,49,59,312.00	24,019.45	16,99,43,447.54	1,11,48,78,740.09	2,02,95,80,820.94	1,89,43,67,327.10
Cranes & Vehicles	89,79,04,887.53	-	3,89,25,138.18	85,89,79,749.35	51,32,64,241.55	3,89,25,138.18	3,40,72,095.73	50,84,11,199.10	35,05,68,550.25	38,46,40,645.98
Plant & Machinery	1,57,48,90,764.47	2,77,62,856.00	5,85,42,469.22	1,54,41,11,151.25	1,11,94,88,608.47	6,13,98,344.79	6,21,69,508.35	1,12,02,59,772.03	42,38,51,379.22	45,54,02,156.00
Installation for Water, Electricity Telecommunication, Fire Fighting	75,48,19,127.77	3,81,80,024.00	-	79,29,99,151.77	44,23,27,850.41	0.01	2,63,14,572.58	46,86,42,422.98	32,43,56,728.79	31,24,91,277.36
Furniture & Fittings	2,42,69,307.03	16,96,837.00	-	2,59,66,144.03	1,38,88,229.38	-	24,53,040.79	1,63,41,270.17	96,24,873.86	1,03,81,077.65
Office Equipment, Tools & Machines	1,92,96,526.31	6,09,003.50	-	1,99,05,529.81	1,18,28,609.91	-	21,63,169.74	1,39,91,779.65	59,13,750.16	74,67,916.40
Total	14,78,39,66,145.74	52,75,25,865.37	9,91,68,650.78	15,21,23,23,360.33	6,79,07,12,016.50	10,28,12,124.05	49,21,92,771.61	7,18,00,92,664.06	8,03,22,30,696.27	7,99,32,54,129.24
Land (Lease Hold)	6,91,78,748.00	-	-	6,91,78,748.00	-	-	-	-	6,91,78,748.00	6,91,78,748.00
Amortized Annual Premium	-	-	-	-	27,95,100.23	-	6,98,775.23	34,93,875.46	34,93,875.46	27,95,100.23
Total Lease Hold (B)	6,91,78,748.00	-	-	6,91,78,748.00	27,95,100.23	-	6,98,775.23	34,93,875.46	6,56,84,872.54	6,63,83,647.77
Total (A+B)	14,85,31,44,893.74	52,75,25,865.37	9,91,68,650.78	15,28,15,02,108.33	6,79,35,07,116.73	10,28,12,124.05	49,28,91,546.84	7,18,35,86,539.52	8,09,79,15,568.81	8,05,96,37,777.01
Capital Work in Progress	82,50,87,650.13	51,84,50,542.60	52,75,25,865.37	81,60,12,327.36	-	-	-	-	81,60,12,327.36	82,50,87,650.13
Total	15,67,82,32,543.87	1,04,59,76,407.97	62,66,94,516.15	16,09,75,14,435.69	6,79,35,07,116.73	10,28,12,124.05	49,28,91,546.84	7,18,35,86,539.52	8,91,39,27,896.17	8,88,47,25,427.14

i) Land	31,15,94,577.79
ii) Asset fully depreciated	2,65,60,11,325.89
iii) Asset not fully depreciated	12,24,47,17,456.65
	15,21,23,23,360.33

Prateep Lala

Dated the 14th September, 2016

Financial Adviser and
Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman (I/C)

KOLKATA PORT TRUST

Schedule to Balance Sheet as at 31st March, 2016

BALANCES AT BANKS AND CASH IN HAND

(i) Term Deposits:	₹	₹
1) 8.10% Allahabad Bank, Red Cross Place	10,00,00,000.00	
2) 7.45% Punjab & Sind Bank, N.S. Road Branch	12,00,00,000.00	
3) 8.05% Punjab & Sind Bank, N.S. Road Branch	10,00,00,000.00	
4) 7.50% Punjab & Sind Bank, N.S. Road Branch	19,00,00,000.00	
5) 6.75% State Bank of Mysore, Bentinck Street Branch	16,00,00,000.00	
6) 7.21% Syndicate Bank, N.S. Road Branch	16,00,00,000.00	
7) 8.02% Syndicate Bank, N.S. Road Branch	15,00,00,000.00	
8) 7.76% Oriental Bank of Commerce, Brabourne Road Branch	22,00,00,000.00	
9) 7.95% Allahabad Bank, Budge Budge Branch	10,00,00,000.00	
10) 8.1% Indian Overseas Bank, Strand Road Branch	18,00,00,000.00	
11) 7.60% Indian Overseas Bank, Srtand Road Branch	8,00,00,000.00	
12) 8.05% Punjab & Sind Bank, N.S Road Branch (Received from Ministry against work for construction of RoB cum Flyover at Ranichak)	50,00,00,000.00	
13) 7.01% Oriental Bank of Commerce, Brabourne Road Branch	2,97,00,000.00	
14) 8.60% Canara Bank, Hare Street Branch	9,00,00,000.00	
15) 8.00% Punjab National Bank, Brabourne Road Branch	99,00,000.00	
16) 7.75% Punjab National Bank, Brabourne Road Branch	99,99,000.00	
17) 7.75% Punjab National Bank, Brabourne Road Branch	99,99,000.00	
18) 7.75% Bank of Baroda, Haldia Branch	5,00,00,000.00	
19) 7.77% Punjab & Sind Bank, N.S Road Branch	9,00,00,000.00	
20) 7.81% Punjab & Sind Bank, N.S Road Branch	14,50,00,000.00	
21) 8.01% Punjab & Sind Bank, N.S Road Branch	12,00,00,000.00	
22) 8.02% Punjab & Sind Bank, N.S Road Branch	13,00,00,000.00	
23) 7.85% Allahabad Bank, Chiranjibpur Branch (Received from ministry against work for setting up of second railway line from A Cabin, HDC, to Durgachak)	20,00,00,000.00	
Total (i)		2,94,45,98,000.00
(ii) Current Accounts		
AXIS Bank, PCS A/C, Rasbehari Avenue Branch	35,51,892.00	
HDFC Bank LTD PCS A/C, Stephen House Branch	2,35,29,904.00	
ICICI Bank, R.N.Mukherjee Road Branch	2,38,69,469.00	
IDBI Bank, Park Street Branch,	3,25,000.00	
Indian Overseas Bank, Kolkata Port Branch	99,48,241.00	
Corporation Bank, Brabourne Road Branch	14,21,35,613.03	
Canara Bank, Hare Street Branch	2,104.10	
I.D.B.I. Bank, Park Steet Branch	-	
State bank of India, Berhampur Branch	9,805.48	
Indian Overseas Bank,Ship Breaking A/c.	10,841.50	
Indian Overseas Bank, -- Mobile Harbour Crane A/c.	-	
Syndicate Bank, N.S. Road Branch	10,75,428.92	

KOLKATA PORT TRUST

Schedule to Balance Sheet as at 31st March, 2016

BALANCES AT BANKS AND CASH IN HAND

	₹	₹
State Bank of India, Kolkata Main Branch	3,21,21,919.13	
Indian Overseas Bank, Strand Road Branch	3,02,89,539.53	
State bank of Mysore, Bentick Street Branch	7,394.75	
Indian Overseas Bank,- Common Income & Expenditure Expenditure A/c.	-	
United Bank of India, Royal Exchange Branch	4,63,836.50	
United Bank of India, Budge Budge	1,000.00	
Andra Bank, New Alipore Branch	-	
State Bank of Sourashtra, Value Added Tax	5,057.84	
Indian Overseas Bank, - Supply of Fresh Water A/c.	11,428.50	
Bank of India	13,27,988.21	
Indian Overseas Bank, - Retired Medical Benefit A/c.	10,031.78	
State Bank of India, Estate Rental	2,91,275.69	
Allahabad Bank, - Budge Budge	53,59,789.00	
Punjab & Sind Bank	1,03,823.39	
Standard Chartered Bank, N. S. Road BranchTE.D.I.	1,00,000.00	
H.D.F.C. Bank LTD, Sarat Bose Road Branch, - E.D.I.	6,20,68,955.00	
E BANK COLLECTION	-	
Punjab & Sind Bank, Estate Rental A/c.No-4387	14,12,171.17	
Indian Overseas Bank, --Estate Rental A/c. No-606	1,38,70,484.79	
AXIS Bank, Limited, RashBehari Avenue BranchR. Kol-26	1,00,000.00	
Bank of Borada, Brabourne Road Branch	-	
Allahabad Bank, Red Cross Place Branch	45,959.17	
Syndicate Bank, Transport Bhavan, New Delhi	86,192.00	
Indian Overseas Bank, -Ko.P.T 4% Special Rate A/c.	4,731.71	
Indian Overseas Bank KPT Fairlie Branch, Kolkata	1,47,42,351.35	
State Bank of India, Haldia Port Branch, Current A/c.	1,62,31,081.40	
United Bank of India, Current A/c.	18,51,523.55	
UCo Bank , Haldia Branch -Current A/c	49,77,014.81	
Allahabad Bank, Cjp Branch-Current A/c	8,76,51,038.85	
Bank of Baroda , Haldia Branch -Current A/c	4,18,22,918.64	
Punjab National Bank , Durgachak Branch -Current A/c	1,29,61,177.03	
Central Bank of India, Haldia Branch-Current A/c	52,15,420.92	
Bank of India, Haldia Branch -Current A/c	31,21,134.87	
Indian Overseas Bank , Haldia Branch- Current A/c	14,18,675.09	
Syndicate Bank-Current A/c (New Delhi)	98,078.00	
Syndicate Bank-Current A/c (Kolkata)	2,65,825.84	
Cash at Bank-PNB Haldia Petrochemical Branch	1,12,732.00	
United Bank of India (Township Branch)	18,34,880.27	
Syndicate Bank (Haldia) - Current Account	8,36,193.81	
HDFC Bank Haldia	20,00,595.07	

KOLKATA PORT TRUST

Schedule to Balance Sheet as at 31st March, 2016

BALANCES AT BANKS AND CASH IN HAND

	₹	₹
IDBI Bank Haldia (Current A/c)	25,54,409.11	
AXIS Bank Haldia (Current A/c)	3,01,04,961.08	
Andhara Bank - Current A/c	13,51,446.63	
Canara Bank - Current A/c	7,99,918.19	
AXIS BANK - Current Account - PCS	58,32,400.00	
HDFC BANK -Current Account - PCS	50,37,848.00	
ICICI BANK - Current Account - PCS	-	
United Bank of India - H.D.C Br.	12,09,92,402.54	
United Bank of India - H.D.C Br. (Current A/c. -E.M)	44,54,749.12	
	Total (II)	71,84,08,653.36
	Total (I+II)	3,66,30,06,653.36
(iii) Cash in Hand		4,37,115.53
(iv) Term Deposits with schedule Banks- Court Order and Letter of Credit		
(a) Term Deposits against Court Orders		
1) 8.50% Indian Bank,Hare Street Branch	1,18,505.00	
2) 7.25% State Bank of India, Kidderpore Branch	2,06,796.00	
3) 8.00% Indian Overseas Bank, Strand Road Branch	4,07,372.00	
4) 7.8% Punjab & Sind Bank, N.S. Road Branch	80,12,232.00	
5) 8.80% Canara Bank, Hare Street Branch	70,66,639.00	
6) 8.65% State Bank of Mysore, Bentinck Street Branch	1,14,00,770.00	
7) 7.65% State Bank of Mysore, Bentinck Street Branch	4,73,91,102.00	
8) 7.31% Syndicate Bank, N.S. Road Branch	1,71,15,635.00	
9) 8.50% Bank of India, Haldia Branch	13,54,609.25	
10) 8.50% Allahabad Bank, Red Cross Place	18,839.44	
11) 6.50% State Bank of Mysore, Bentinck Street Branch	2,97,00,000.00	
12) 7.25% Bank of Baroda, Haldia Branch	1,50,000.00	
13) 7.75% Punjab National Bank, Haldia Branch	9,10,000.00	
	Total (a)	12,38,52,499.69
(b) Term Deposits against Letter of Credit		
1) 7.50% Indian Overseas Bank, Strand Road Branch	5,03,683.00	
2) 7.50% Indian Overseas Bank, Strand Road Branch	6,26,600.00	
3) 7.50% Indian Overseas Bank, Strand Road Branch	1,38,156.00	
4) 7.50% Indian Overseas Bank, Strand Road Branch	1,92,870.00	

KOLKATA PORT TRUST

Schedule to Balance Sheet as at 31st March, 2016

BALANCES AT BANKS AND CASH IN HAND

	₹	₹
5) 8.75 United bank of India, Haldia Township Branch	15,142.00	
6) 9.00% Andhra Bank, Haldia Branch	1,56,41,000.00	
7) 8.10% Punjab National Bank, Haldia Branch	90,00,000.00	
8) 8.20% HDFC Bank Ltd., Haldia Branch	88,52,898.50	
9) 7.90% HDFC Bank Ltd., Haldia Branch	20,86,611.50	
10) 7.90% HDFC Bank Ltd., Haldia Branch	35,96,128.40	
11) 8.75% Punjab National Bank, Haldia Branch	7,60,128.00	
12) 8.75% Punjab National Bank, Haldia Branch	1,11,677.00	
13) 7.75% Bank of Baroda, Haldia Branch	90,00,000.00	
14) 7.75% Bank of Baroda, Haldia Branch	11,27,390.00	
15) 7.75% Bank of Baroda, Haldia Branch	37,21,785.00	
16) 7.50% State Bank of India, Haldia Branch	1,56,41,000.00	
Total (b)		7,10,15,069.40
Total (IV) (a+b)		19,48,67,569.09
 (v) Interest payable to Debenture Holder Account Current A/c		
State Bank of India -Kolkata Main Branch -		33,919.40
 (vi) Kolkata Port Trust Employees' Superannuation Fund - Current A/c		
Indian Overseas Bank, Strand Road Branch	7,315.71	
Indian Overseas Bank, Strand Road Branch	10,739.39	
		18,055.10
 (vii) Replacement, Rehabilitation & Modernisation of Capital Assets Fund Current A/c		
Indian Overseas Bank, Strand Road Branch	10,422.44	
Punjab National Bank (Haldia Branch)	9,866.80	
Indian Overseas Bank, Strand Road Branch	8,875.71	
		29,164.95
 (viii) Development, Repayment of Loans and Contingencies Fund Current A/c		
Indian Overseas Bank, Strand Road Branch	5,400.19	
Punjab National Bank (Haldia Branch)	8,267.80	
Indian Overseas Bank, Strand Road Branch	8,814.71	
		22,482.70
 (ix) Retirement Medical Benefit Fund Current A/c		
Indian Overseas Bank, Strand Road Branch		4,16,680.70
 TOTAL		3,85,88,31,640.83

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman (I/C)

KOLKATA PORT TRUST
Schedule to Balance Sheet as at 31st March,2016
LIST OF INVESTMENTS

Sl. No.	Descriptions	Date of Maturity	Amount ₹
	1. KOLKATA PORT TRUST EMPLOYEES' SUPERANNUATION FUND		
A	Government or Trust Securities	Nil	Nil
B	Share Debenture and Bond	Nil	Nil
1	8.95% Gujarat Electricity Board Bond	21-04-2016 (40%)	2,31,20,000.00
2	8.95% Gujarat Urja Vikas Nigam Limited	21-04-2016	8,00,00,000.00
C	Investments Properties	Nil	Nil
D	Others		
3	8.15% Oriental Bank of Commerce, Brabourne Road Branch	12-06-2016	16,00,00,000.00
4	8.15% Oriental Bank of Commerce, Brabourne Road Branch	15-06-2016	20,00,00,000.00
5	8.00% Bank of India, Haldia Port Town Branch	25-08-2016	4,50,00,000.00
6	7.80% Andhra Bank, Kolkata Main Branch	31-08-2016	40,00,00,000.00
7	8.00% Punjab National Bank, HPCC Branch	17-09-2016	10,00,00,000.00
8	7.75% Punjab National Bank, Brabourne Road Branch	08-10-2016	99,99,000.00
9	7.75% Punjab National Bank, Haldia Branch	01-11-2016	9,90,90,000.00
10	7.75% Bank of Baroda, Haldia Branch	13-11-2016	9,00,00,000.00
11	7.31% Syndicate Bank, N.S Road Branch	23-11-2016	12,00,01,000.00
12	7.40% Punjab & Sind Bank, N.S Road Branch	08-12-2016	17,00,00,000.00
13	7.39% Punjab & Sind Bank, N.S Road Branch	10-12-2016	28,00,00,000.00
14	7.50% Punjab National Bank, Haldia Branch	14-12-2016	10,00,00,000.00
15	7.36% Oriental Bank of Commerce, Brabourne Road Branch	17-12-2016	15,00,00,000.00
16	7.46% Oriental Bank of Commerce, Brabourne Road Branch	14-01-2017	39,00,00,000.00
17	7.65% Union Bank of India, Overseas Branch	14-01-2017	99,99,000.00
18	7.50% Allahabad Bank, Red Cross Place Branch	19-01-2017	99,99,000.00
19	7.41% Syndicate Bank, N.S Road Branch	19-01-2017	18,00,00,000.00
20	7.65% Union Bank of India, Overseas Branch	19-01-2017	99,99,000.00
21	7.83% Punjab & Sind Bank, N.S Road Branch	15-02-2017	18,00,00,000.00

KOLKATA PORT TRUST
Schedule to Balance Sheet as at 31st March,2016
LIST OF INVESTMENTS

Sl. No.	Descriptions	Date of Maturity	Amount ₹
22	8.02% Punjab & Sind Bank, N.S Road Branch	14-03-2017	8,00,00,000.00
23	8.00% Allahabad Bank, Chiranjibpur Branch	28-03-2017	27,00,00,000.00
	Total (1)		3,15,72,07,000.00
	2. REPLACEMENT , REHABILITATION AND MODERNISATION OF CAPITAL ASSETS FUND		
A	Government or Trust Securities	Nil	Nil
B	Share Debenture and Bond	Nil	Nil
C	Investments Properties	Nil	Nil
D	Others		
1	8.50% Canara Bank, Hare Street Branch	29-04-2016	27,27,23,000.00
2	8.75% Punjab National Bank, Haldia Branch	16-04-2016	10,00,00,000.00
3	8.60% Canara Bank, Hare Street Branch	07-05-2016	20,00,00,000.00
4	8.50% Punjab National Bank, Haldia Branch	04-06-2016	10,00,00,000.00
5	8.05% UCO Bank, Haldia Branch	03-07-2016	1,40,00,00,000.00
6	8.25% Central Bank of India, Kolkata Main Branch	10-07-2016	10,00,00,000.00
7	8.10% Punjab National Bank, Haldia Branch	14-07-2016	13,10,00,000.00
8	8.00% Punjab National Bank, HPCC Branch	19-08-2016	8,00,00,000.00
9	8.00% Punjab National Bank, Haldia Branch	19-08-2016	8,00,00,000.00
10	8.00% Punjab National Bank, Haldia Branch	25-08-2016	4,50,00,000.00
11	8.00% Bank of Baroda, Haldia Branch	04-10-2016	4,90,00,000.00
12	7.25% Bank of Baroda, Haldia Branch	08-10-2016	14,98,51,000.00
13	7.25% Bank of Baroda, Haldia Branch	08-10-2016	99,99,000.00
14	7.25% Bank of India, Haldia Port Town Branch	08-10-2016	15,00,01,000.00
15	7.50% Syndicate Bank, N.S Road Branch	17-11-2016	99,99,000.00
16	7.25% Syndicate Bank, N.S Road Branch	17-11-2016	61,00,01,000.00
17	7.75% Allahabad Bank, Red Cross Place Branch	23-12-2016	99,99,000.00
18	7.51% Syndicate Bank, N.S Road Branch	23-12-2016	54,00,00,000.00
19	7.41% Syndicate Bank, N.S Road Branch	02-01-2017	16,00,00,000.00
20	7.36% Syndicate Bank, N.S Road Branch	04-01-2017	13,00,00,000.00

KOLKATA PORT TRUST
Schedule to Balance Sheet as at 31st March, 2016
LIST OF INVESTMENTS

Sl. No.	Descriptions	Date of Maturity	Amount ₹
21	7.50% Allahabad Bank, Red Cross Place Branch	11-01-2017	99,99,000.00
22	7.45% Syndicate Bank, N.S Road Branch	11-01-2017	27,00,00,000.00
23	7.50% Punjab National Bank, Brabourne Road Branch	14-01-2017	99,99,000.00
24	7.50% Syndicate Bank, N.S Road Branch	14-01-2017	99,99,000.00
25	7.46% Andhra Bank, Kolkata Main Branch	18-01-2017	46,00,00,000.00
26	7.50% Allahabad Bank, Red Cross Place Branch	18-01-2017	99,99,000.00
27	7.50% Syndicate Bank, N.S Road Branch	18-01-2017	99,99,000.00
28	7.50% Allahabad Bank, Red Cross Place Branch	25-01-2017	99,99,000.00
29	7.41% Syndicate Bank, N.S Road Branch	25-01-2017	24,00,00,000.00
30	7.83% Punjab & Sind Bank, N.S Road Branch	15-02-2017	25,00,00,000.00
31	8.10% Allahabad Bank, Chiranjibpur Branch	02-03-2017	9,95,00,000.00
32	8.10% Indian Overseas Bank, Strand Road Branch	21-03-2017	35,00,00,000.00
	Total (2)		6,05,70,67,000.00
	3. DEVELOPMENT, REPAYMENT OF LOANS & CONTINGENCIES FUND		
A	Government or Trust Securities	Nil	Nil
B	Share Debenture and Bond	Nil	Nil
C	Investments Properties	Nil	Nil
D	Others		
1	8.60% Canara Bank, Hare Street Branch	22-04-2016	60,00,00,000.00
2	7.75% Allahabad Bank, Chiranjibpur Branch	17-09-2016	10,00,00,000.00
3	7.75% Corporation Bank, Brabourne Road Branch	17-09-2016	1,24,00,00,000.00
4	7.51% Syndicate Bank, N.S Road Branch	23-12-2016	54,00,00,000.00
5	7.65% Union Bank of India, Overseas Branch	23-12-2016	99,99,000.00
6	7.50% Allahabad Bank, Red Cross Place Branch	02-01-2017	99,99,000.00
7	7.41% Syndicate Bank, N.S Road Branch	02-01-2017	16,00,00,000.00
8	7.50% Allahabad Bank, Red Cross Place Branch	04-01-2017	99,99,000.00
9	7.36% Syndicate Bank, N.S Road Branch	04-01-2017	22,00,00,000.00
10	7.50% Allahabad Bank, Red Cross Place Branch	07-01-2017	99,99,000.00

KOLKATA PORT TRUST
Schedule to Balance Sheet as at 31st March, 2016
LIST OF INVESTMENTS

Sl. No.	Descriptions	Date of Maturity	Amount ₹
11	7.45% Syndicate Bank, N.S Road Branch	07-01-2017	28,00,00,000.00
12	7.83% Punjab & Sind Bank, N.S Road Branch	15-02-2017	12,00,00,000.00
13	8.00% Allahabad Bank, Chiranjibpur Branch	31-03-2017	16,00,00,000.00
	TOTAL - (3)		3,45,99,96,000.00
	4. ESCROW FUND		
A	Government or Trust Securities	Nil	Nil
B	Share Debenture and Bond	Nil	Nil
C	Investments Properties	Nil	Nil
D	Others		
1	7.31% Punjab & Sind Bank, N.S Road Branch	30-12-2016	3,50,00,000.00
2	7.31% Syndicate Bank, N.S Road Branch	30-12-2016	3,50,00,000.00
3	7.65% Union Bank of India, Overseas Branch	30-12-2016	99,99,000.00
4	7.50% Punjab National Bank, Brabourne Road Branch	11-01-2017	99,99,000.00
5	7.45% Syndicate Bank, N.S Road Branch	11-01-2017	11,00,00,000.00
6	7.46% Andhra Bank, Kolkata Main Branch	18-01-2017	24,00,00,000.00
7	7.97% Punjab & Sind Bank, N.S Road Branch	18-02-2017	22,00,00,000.00
	TOTAL -(4)		65,99,98,000.00

KOLKATA PORT TRUST
Schedule to Balance Sheet as at 31st March, 2016
LIST OF INVESTMENTS

Sl. No.	Descriptions	Date of Maturity	Amount ₹
	5. RETIREMENT MEDICAL BENEFIT FUND		
A	Government or Trust Securities	Nil	Nil
B	Share Debenture and Bond	Nil	Nil
C	Investments Properties	Nil	Nil
D	Others		
1	9.50% Punjab & Sind Bank, N. S. Road Branch	30-03-2017	2,46,93,000.00
2	8.75% Indian Bank, Strand Road Branch	26-03-2018	22,50,000.00
3	8.25% Central Bank of India, Kolkata Main branch	16-08-2018	56,90,000.00
4	8.00% Bank of Baroda, Haldia Branch	04-10-2016	10,00,000.00
5	7.81% Punjab & Sind Bank, N.S Road Branch	12-02-2017	50,00,000.00
	TOTAL (5)		3,86,33,000.00
	TOTAL INVESTMENTS		13,37,29,01,000.00

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman (I/C)

KOLKATA PORT TRUST
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule - 8				
Cargo Handling And Storage Charges				
• Handling and Storage of General Cargo at Sheds and Wharves	77,37,91,683.77		75,22,56,664.37	
• Warehousing	9,18,24,495.96		7,94,11,518.56	
• Operation and Maintenance of Container Handling and Other Cranes.	36,96,12,993.57		47,09,45,515.12	
• Expenditure on General Facilities at Docks and Bunders	10,60,51,811.93		10,90,24,318.69	
• Administration and General Expenses.	74,52,28,486.71		72,76,74,826.91	
• Contractual Payment towards cargo operation at berth Nos. 2, 4B & 8 at HDC	27,09,30,605.00		22,03,51,727.00	
• Contractual Payment for Container Operation	83,34,78,324.67		35,39,33,074.00	
• Operation, Manning & Maintenance of Weighbridges	1,03,86,934.00		-	
• Depreciation	14,58,87,468.03		16,83,36,610.11	
TOTAL		3,34,71,92,803.64		2,88,19,34,254.76

KOLKATA PORT TRUST**SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2016**

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule-9				
Port and Dock Facilities for Shipping				
• Berthing and Mooring	1,13,99,11,290.33		1,06,71,35,806.69	
• Pollution Control	-		5,57,171.00	
• Pilotage and Towing	51,91,81,752.81		51,31,79,653.61	
• Dry Docking Charges	5,30,89,415.34		6,03,60,493.03	
• Water Supply to Shipping	4,12,11,826.70		4,54,98,084.51	
• Fire Fighting	2,11,529.00		68,69,982.00	
• Dredging and Marine Survey	3,93,54,38,742.40		4,63,73,54,953.07	
• Harbour Patrol	-		-	
• Operation and Maintenance of Navigational Aids & Genl. Facilities	9,16,05,814.42		9,19,86,410.41	
• Salvage and Underwater Repairs	61,67,469.86		52,20,224.46	
• Maintenance of Docks, Harbour Walls and Marine Structures	5,49,306.00		2,73,08,911.80	
• Administration and General Expenses	23,39,24,174.60		17,81,26,258.01	
• New Minor Works	-		-	
• Depreciation	25,30,05,217.05		13,13,06,805.77	
TOTAL		6,27,42,96,538.51		6,76,49,04,754.36

KOLKATA PORT TRUST
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule-10				
Railway Workings				
• Operation and Maintenance of Locomotives, Wagons etc.	19,41,57,540.72		16,77,95,457.70	
• Maintenance of Permanent Way, Signal and Interlocking Facilities	8,28,83,979.02		7,78,40,086.38	
• Operation and Maintenance of Stations, Yards and Sidings	18,63,67,799.30		18,39,10,882.60	
• Administration and General Expenses	8,23,43,224.95		10,23,46,157.51	
• Operation, Manning & Maintenance of Weighbridges	13,45,449.00		-	
• Depreciation	3,02,08,687.70		3,01,80,746.76	
TOTAL		57,73,06,680.69		56,20,73,330.95
Schedule-11				
Rentable Land and Buildings				
• Estate Maintenance	18,87,69,106.28		16,34,56,375.73	
• Administration and General Expenses	21,55,23,996.04		21,33,11,827.28	
• New Minor Works	-		-	
• Depreciation	1,14,21,320.54		1,16,88,098.04	
TOTAL		41,57,14,422.86		38,84,56,301.05

KOLKATA PORT TRUST**SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2016**

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule-12				
Management and General Administration expenses				
• Management and Secretarial Expenses	1,14,25,70,280.23		1,13,42,87,307.13	
• Accounting and Auditing	24,48,27,802.16		24,69,91,867.36	
• Store Keeping	7,77,07,225.17		7,34,88,378.86	
• Medical Expenses	43,27,96,236.84		41,57,73,085.77	
• Labour and Welfare Expenses	16,50,07,062.84		15,96,38,091.48	
• Legal Expenses	3,05,91,174.32		3,58,10,636.14	
• Vigilance Expenses	1,85,46,226.14		1,92,29,013.17	
• Planning & Research	6,85,45,287.98		6,54,80,921.90	
• Engineering and Workshop Overheads	1,05,64,35,284.11		1,02,72,47,398.01	
• Administration & General Exp. and Exp. on General Facilities	5,64,80,677.50		4,04,10,498.90	
• Telephone Expenses	2,61,12,881.13		2,41,70,949.00	
• New Minor Works	-		-	
• Depreciation	5,18,15,252.59		4,90,86,292.08	
TOTAL		3,37,14,35,391.01		3,29,16,14,439.80

KOLKATA PORT TRUST
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule-13				
Finance and Miscellaneous Expenses				
• Retirement Benefits				
Death-cum-Retirement Gratuities	8,22,336.00		8,94,187.00	
Pension	2,66,34,61,584.70		2,44,60,96,744.18	
Commutation of Pension	43,23,270.00		-	
Exgratia Pension	11,250.00		21,502.00	
Medical Allowance to Pensioners	14,400.00		14,850.00	
Trustees' Contribution to Members' P.F.	-		15,707.00	
Trustees' Contribution to C.P.F.(New Pension Scheme)	42,38,333.00		47,39,082.00	
Purchase of Annuity for Pensioners	69,76,70,169.00		54,95,79,536.00	
Contribution to KoPT Employees' Superannuation Fund	3,25,00,00,000.00		2,13,00,00,000.00	
Contribution to KoPT Employees' Gratuity Fund	50,32,54,825.00		20,98,70,000.00	
Arrear Retirement Benefits	55,00,00,000.00		7,26,00,000.00	
SUB-TOTAL		7,67,37,96,167.70		5,41,38,31,608.18
• Interest on Loans				
Interest on Government Loans	-		48,42,663.00	
SUB-TOTAL		-		48,42,663.00

KOLKATA PORT TRUST
SCHEDULES TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

DESCRIPTION	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
• Bank Commission / Charges				
Bank Commission / Charges	8,70,267.67		9,10,017.02	
Bank Commission / Charges for Pension Payment	1,62,21,858.00		2,12,03,705.00	
SUB-TOTAL		1,70,92,125.67		2,21,13,722.02
• Prior Period Charges		-		-
• Others				
Arrear Pay & Allowances	-		-	
Rebate Allowed on Bills Receivable	61,94,543.79		67,84,891.47	
Other Interest	1,02,463.00		49,611.00	
Excess Provision of Dredging Subsidy	-		-	
Reimbursement of Medical Expenses of Retired Employees	3,23,46,950.00		2,43,19,289.00	
Amortisation of Capitalised Debt Charges	-		-	
SUB-TOTAL		3,90,23,753.33		3,16,52,438.85
TOTAL		7,72,99,12,046.70		5,47,24,40,432.05

Dated, the 14th September, 2016

Prateep Lala
Financial Adviser & Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman

KOLKATA PORT TRUST
STATEMENT SHOWING THE OPERATING & GENERAL EXPENSES FOR THE YEAR ENDED 31ST MARCH,2016

TYPES OF EXPENDITURE	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule - 14				
Salaries & Wages				
--- General	1,23,46,44,869.00		1,21,86,45,009.00	
--- Shore Labour	23,96,17,388.00		23,36,63,380.00	
--- Operational	2,34,88,82,803.00		2,37,22,28,678.00	
--- Fixed Overtime / C.O.T.	26,95,80,959.00		24,74,52,870.00	
--- Variable Overtime	33,47,12,976.00		32,66,93,505.00	
--- Repairs & Maintenance	74,05,97,279.00		78,08,56,066.00	
--- Daily Wages	10,34,444.00		-	
TOTAL		5,16,90,70,718.00		5,17,95,39,508.00
Schedule - 15				
Stores				
--- General	23,90,457.76		42,85,402.01	
--- Uniform	17,73,763.22		8,04,529.24	
--- Medical	23,50,661.00		18,43,270.00	
--- Provision	1,20,04,230.00		1,04,25,123.97	
--- Stationery	46,29,164.63		55,92,854.68	
--- Operational	1,56,97,278.06		86,88,872.67	
--- Bunker oil	36,37,341.22		1,22,02,264.91	
--- Petroleum	3,83,242.56		3,85,968.12	
--- Diesel	6,02,80,026.21		9,83,71,776.00	
--- P.O.L.	13,07,14,186.49		18,14,87,008.26	
--- Repairs & Maintenance	8,60,64,605.17		11,11,58,532.15	
TOTAL		31,99,24,956.32		43,52,45,602.01

KOLKATA PORT TRUST
STATEMENT SHOWING THE OPERATING & GENERAL EXPENSES FOR THE YEAR ENDED 31ST MARCH,2016

TYPES OF EXPENDITURE	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Schedule - 16				
Fringe Benefits				
Re-imbursement of Medical Expenses -- Medicine prescribed by KoPT Doctors	5,73,68,171.00		4,18,67,896.00	
Re-imbursement of Medical Expenses -- Pathological Test Referred Outside	24,00,999.00		18,12,828.00	
Re-imbursement of Medical Expenses -- Hospitalisation Charges Outside Centenary Hospital	1,56,89,619.00		1,32,77,578.00	
Leave Travel Concession (Home Town) Class I & II	1,16,575.00		1,32,190.00	
Leave Travel Concession (Home Town) Class III & IV	1,18,245.00		1,33,085.00	
LeaveTravel Concession(Other than HomeTown) Class I & II	53,90,898.00		41,31,898.00	
LeaveTravel Concession(Other than HomeTown) Class III & IV	53,63,478.00		86,07,712.00	
Performance Link Reward	4,04,94,663.00		4,60,52,886.00	
Children Education Allowance/ Re-imbursement of Tution Fees	1,05,76,786.00		1,26,69,479.00	
Encashment of leave Class I & II	6,93,60,057.00		5,90,29,235.00	
Encashment of leave Class III & IV	39,81,69,954.00		26,78,17,322.00	
Other Staff Amenities	1,53,184.00		2,34,472.00	
Contribution to Institutes	38,13,191.00		35,01,972.00	
Contribution to Canteens	1,54,71,327.00		1,49,59,709.73	
Subscription for Cable TV	15,77,620.00		18,55,915.00	
Contribution to Sports Club	42,39,124.00		60,12,134.50	
Contribution to Officers' Club and Officers' Wives' Association	21,11,731.00		27,93,751.00	
Workmen's Compensation	3,04,898.00		8,95,060.00	
Interest Subsidy for H.B. Loan	1,71,956.00		2,39,526.00	
TOTAL		63,28,92,476.00		48,60,24,649.23

KOLKATA PORT TRUST**STATEMENT SHOWING THE OPERATING & GENERAL EXPENSES FOR THE YEAR ENDED 31ST MARCH,2016**

TYPES OF EXPENDITURE	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
Schedule - 17	₹	₹	₹	₹
General Expenses				
Travelling Expenses-CI I & II	1,38,53,050.00		1,21,69,534.00	
Travelling Expenses-CI III & IV	32,80,545.00		30,86,298.00	
Telegram, Postage & Revenue Stamps	15,19,529.00		8,69,519.00	
Stationery & Printing	47,19,158.00		23,64,308.52	
Direct Printing from Outside Parties	21,04,622.00		27,42,085.50	
Daily Rated Staff	3,25,01,409.00		2,04,53,890.00	
Miscellaneous	98,99,123.53		1,54,64,514.54	
Licence & Fees	89,43,506.50		89,63,631.00	
Purchase of Tools, Appliances, Instruments	-		1,03,050.00	
Hire of Locomotives	3,90,20,346.00		3,43,92,000.00	
Hire of Wagons	1,97,22,134.00		2,48,67,162.00	
Hire of Accident Relief Van	47,40,098.00		9,36,147.00	
Hire of Boats	1,30,35,667.00		97,16,247.00	
Hire of Launches	1,75,33,545.00		1,87,19,622.00	
Hire of Vehicles & Transport -- Secy.	83,32,516.50		1,15,65,563.50	
Hire of Vehicles & Transport -- C.I.S.F.	1,67,07,914.00		1,79,69,113.00	
Hire of Vehicles & Transport-- D.M.D.	84,23,066.00		83,54,675.00	
Hire of Vehicles & Transport-- Others	10,46,87,753.50		8,67,93,227.50	
Gift to Retired Employees	-		3,85,816.00	
Servicing and Repairing of Vehicles	20,387.00		30,242.00	

KOLKATA PORT TRUST**STATEMENT SHOWING THE OPERATING & GENERAL EXPENSES FOR THE YEAR ENDED 31ST MARCH,2016**

TYPES OF EXPENDITURE	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Maintenance of Office Cars & Vehicles	14,660.00		3,070.00	
Hire of Plant, Machinery & Equipment	2,12,38,790.00		8,51,50,383.00	
Up-keep of Weighing Machines & Service Charges	52,125.00		45,009.00	
Up-keep of Water Cooler, Refrigerators etc.	6,96,951.00		8,49,822.00	
Maintenance & Servicing Charges of Lifts	6,85,936.00		2,27,378.00	
Electricity	31,80,90,243.00		31,78,06,890.00	
Gas	24,27,635.00		23,17,057.00	
Tele-communication Service	26,59,476.34		27,60,095.00	
Water supply to KoPT Vessels /Hired Water Barges	52,35,912.00		64,36,800.00	
Repair & Maint. Works -- By Other Department	44,37,80,940.32		46,03,44,119.68	
Repair & Maint. of Roads, Bldg., Sheds & Others- CE	15,11,52,386.00		22,31,52,003.72	
Repair & Maintenance of Plant & Equip etc.--CME	1,76,27,566.00		1,59,44,798.00	
Repair & Maintenance of Vessels-- SRC	2,13,87,660.00		1,91,69,758.00	
Repair & Maintenance of Vessels & Crafts--DMD	3,05,99,878.51		6,43,59,447.00	
Channel Dredging by outside parties-(MOT-V,XIX)	-		1,04,94,49,006.00	
Channel Dredging by outside parties-(MOT-VI,XX,XXI)	-		1,97,27,45,530.00	
Channel Dredging by outside parties-(MOT-VIII,IX)	-		-	
Channel Dredging by outside parties-(MOT-XII)	-		15,24,82,390.00	
Channel Dredging by outside parties-(MOT-XIV)	-		39,58,73,170.00	
Channel Dredging by outside parties- Additional Dredger	3,24,20,39,122.00		-	
Channel Dredging by outside parties-(MOT-XV,XVI ,XVII)	-		15,94,31,405.00	
Private Manning & Operation of Vessels & Crafts	20,35,62,408.00		18,90,80,307.00	
Dry Docking Expenses of KoPT Vessels & Crafts	-		67,12,598.00	
Direct Purchase of Materials Consumed on Jobs	68,46,733.00		57,62,299.00	
Direct Purchase of Spare Parts etc.	52,86,744.88		35,10,135.61	
Hire of Vessels / Tugs	3,80,95,329.00		3,28,74,016.00	
Natural Calamity	-		-	

KOLKATA PORT TRUST
STATEMENT SHOWING THE OPERATING & GENERAL EXPENSES FOR THE YEAR ENDED 31ST MARCH,2016

TYPES OF EXPENDITURE	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Maintenance of Computer Machines	2,81,86,690.01		2,72,47,863.00	
Expenses on Environment	2,85,197.00		10,21,635.00	
Trustees' Fees	1,26,500.00		90,250.00	
Meeting Expenses , Trustees	4,20,665.00		3,48,187.00	
Entertainment / Visit of Parliamentary Committee etc.	83,65,744.00		37,47,836.00	
Membership Subscriptions	8,79,841.00		3,28,946.00	
Rewards, Stipends etc.	35,84,636.00		14,15,699.00	
Advertisements	3,53,13,826.00		2,78,06,750.00	
Contribution to Indian Ports Association	1,63,27,034.00		1,29,49,006.00	
Publicity	56,70,806.00		36,99,350.00	
Academic & Technical Training Expenses	24,77,673.00		22,15,948.00	
Rewards for Sterilisation	1,000.00		1,000.00	
Books & Periodicals	3,77,798.00		4,66,176.00	
Depreciation	49,23,37,945.81		39,05,98,552.76	
Mechanical Accounting Expenses	960.00		4,07,887.00	
Hire of Office Machines & Servicing Charges	5,98,896.00		8,71,479.00	
Telephones	1,09,44,106.79		96,86,786.00	
Audit Fees	1,21,45,871.00		1,12,79,982.00	
Contract Labour for Handling Stores	25,200.00		29,075.00	
Stitching Charges	-		-	
Honorarium & Fees -- KoPT Official	48,400.00		56,600.00	
Honorarium & Fees -- Outside Consultants	5,96,18,527.50		2,69,25,556.00	
Direct Purchase of Medical Appliances etc.	55,32,750.00		48,36,837.00	
Direct Purchase of Medicines	4,27,02,886.00		3,58,31,686.00	
Shifting Charges of Telephones	-		-	
Insurance	11,88,298.00		6,94,590.00	
Re-imbursement of Transport Cost of the Trustees- Meeting	2,700.00		2,000.00	

KOLKATA PORT TRUST
STATEMENT SHOWING THE OPERATING & GENERAL EXPENSES FOR THE YEAR ENDED 31ST MARCH,2015

TYPES OF EXPENDITURE	ACTUALS FOR THE		ACTUALS FOR THE	
	Current year 2015-16		Previous year 2014-15	
	₹	₹	₹	₹
Pollution Impact of Sediment Dredging in the River Hooghly	3,600.00		20,500.00	
Maintenance of Inter Com Lines	1,67,587.00		1,96,559.00	
Direct Purchase of Provision for Medical Units	7,63,640.00		13,16,611.00	
Repairs to Hospital Equipments	1,80,215.00		1,13,903.00	
Water Supply to KoPT Quarters, Offices etc.	36,93,998.00		9,76,210.00	
Municipal Rates and Taxes on Trustees' Own Properties	4,17,81,744.00		4,17,59,137.00	
CDLB-On Board Handling Charges of Containers	33,98,15,623.00		28,20,22,956.00	
Rent Payable	30,000.00		1,03,235.00	
Legal Expenses	82,10,299.34		72,67,346.00	
Lawyers' Fees	2,97,01,285.00		3,58,50,586.00	
Port Security and Related Expenses(C.I.S.F)	56,77,68,002.00		58,99,11,244.00	
Port Security and Related Expenses (Private)	1,96,50,931.00		1,70,44,802.00	
Certification Expenses	2,52,592.00		1,41,514.00	
School Subsidy	2,53,47,500.00		3,10,00,914.06	
Expenditure on Cultural Activity-- Mohona	5,62,000.00		4,80,000.00	
Consultancy Fees for Organisational Studies	4,35,000.00		7,45,844.00	
Celebration of Independence / Republic Day	4,79,921.00		4,40,783.00	
Work Done Through Work Order (Only Labour Payment)	13,69,72,231.00		12,62,55,045.08	
Work Done Through Work Order (Labour & Materials Payment)	5,43,013.00		3,43,768.00	
Water Supply by H.D.A. to H.D.C. Area	1,34,00,302.09		1,33,27,874.61	
KoPT (Guest House) H.D.C.	50,75,629.00		42,89,726.60	
Expenditure on Library Information & Resource Centre	3,11,930.00		3,71,356.00	
Hire charges of Mobile Harbour Crane Handling of Containers	12,57,31,839.25		16,89,90,075.00	
Contract Work by Outside Parties for Handling Cargo/ containe	97,86,77,090.42		40,52,94,726.00	
Operation,Manning & maintenance of weighbridges	1,17,32,383.00		-	
Operation & Maintenance of 2 Nos. RMQC	21,92,302.00		2,24,83,209.00	
Operation & Maintenance of 4 Nos. RTYGCS	28,77,242.00		2,84,31,588.00	
TOTAL		7,86,40,57,686.29		7,78,81,73,321.68
TOTAL OPERATING EXPENDITURE		13,98,59,45,836.61		13,88,89,83,080.92

Dated the 14th September 2016

Prateep Lala
Financial Adviser & Chief Accounts Officer (I/C)

M.T. Krishna Babu
Chairman

ANNUAL ACCOUNTS 2015-16

SIGNIFICANT ACCOUNTING POLICIES
OF KOLKATA PORT TRUST

1. **BASIS OF ACCOUNTING (AS-1):** The Port Trust maintains its accounts on accrual basis following the historical cost convention after making provisions for income & expenditure for the financial period under report and contingent liabilities as on the date of financial statements.
2. **FIXED ASSETS (AS-10):** The Fixed Assets are stated at cost less depreciation and impairments. Fixed Assets in the Books of Accounts are based on actual cost of construction/acquisition including duties, taxes and direct costs attributable to bring the assets to its working condition for its intended use. The assets disposed off during the financial year have been deleted from the Books. The profit/loss on sale/disposal of fixed assets is accounted for in the Profit and Loss Account under the head of Finance & Miscellaneous Income/Expenditure.
3. **INVENTORY (AS-2):** The inventory mainly consists of construction materials, stores, tools, equipments, etc. and are valued at actual cost on weighted average cost basis.
4. **INVESTMENTS (AS-13):** Investments are valued at Cost. Investments are classified into Current and Long Term Investments based on the periodicity of Investment.
5. **CAPITAL GRANT (AS-12):** In case of depreciable assets the cost of the assets will be shown net of grant thereon received from the Central Government. In case where no Capital Expenditure has been incurred the grant is shown as a part of Current Liability.
6. **DEPRECIATION POLICY:** The Port has been following the straight-line method of depreciation. Depreciation is provided based on the economic life of assets in accordance with the directives/guidelines issued by the Government. The Ministry of Shipping, Road Transport & Highways (MOSRTH) vide their letter no. PR-24021/28/98-PG dated 19th August 1998 had issued revised guidelines in this regard. Cost of software procured after 01.04.2013 are being amortized on Straight Line Method over a period of 5 years. Cost of mobile phones, cordless handsets, walkie talkie set etc. procured after 01.04.2013 are being amortized on Straight-line Method over a period of 3 years.
7. **REVENUE RECOGNITION (AS-9):**
 - a. Revenue on Vessel Related Services, Cargo Related Services and Railway Services are recognized on completion of service. Vessel Related charges are denominated in USD and collected in Indian rupees as per the exchange rate on the date of arrival of vessel. Storage charges for cargo have been recognised on quantum of cargo stored.

- b. Revenue is recognized where there is no uncertainty as to measurement and collectability of consideration. Where there is uncertainty as to measurement or collectability, revenue recognition is postponed until such uncertainty is resolved.
- c. Interest on Investment/deposits is recognized on time basis.
- d. Re-imbursement of cost by Central Government towards River Dredging and Maintenance of River is accounted for on the basis of actual disbursement by the Central Government for the financial year following Accounting Standard 9 & 12 of ICAI.
- e. Amount realised during the financial year in respect of Compensation Billing for unauthorised occupation of KoPT property, being a capital receipt in the light of decisions delivered by the different High Courts, including inter alia by the Hon'ble jurisdictional Calcutta High Court, is being directly credited to the Capital Reserve account in the Balance Sheet.

Compensation Billing for unauthorised occupation of KoPT property which have not being received, and are being disputed by the unauthorised occupants, are not being accounted for during the financial year pending finalisation and settlement of such disputes by the Estate Officer or with the Appellate Authorities, as the case may be, under the Public Premises (Eviction of Unauthorised Occupants) Act, 1971.

- 8. **PREMIUM ON LEASE OF LAND** : The premium received on lease of land from long term Lessee has been amortised over the term of lease period as per Common Framework for Financial Reporting
- 9. **TAXES ON INCOME (AS-22)**: Income Tax expense comprised of current tax. Current tax is measured at the amount expected to be paid to the income tax authorities in accordance with the Indian Income Tax Act.
- 10. **Charging of Contribution to Superannuation & Gratuity Funds**: Contribution to the Funds have been charged directly to Profit & Loss Account.
- 11. **Contingent Liabilities**: Show cause notices issued by various Government Authorities are not considered as obligation. When the demand notices are raised against such show cause notices and are disputed by the Port, these are classified as disputed obligations. The amounts involved in Arbitration Cases against Kolkata Port Trust are contingent liabilities of the Port.

Kolkata Port Trust

Notes on accounts

1. Profit & Loss Account of Kolkata Port Trust (KoPT) for the year 2015-2016, has ended with a Net Loss of ₹. 243,21,97,532.49 before provision of tax following the accounting policies disclosed under “Significant Accounting Policies of Kolkata Port Trust”.
2. In terms of the assessment made by Kolkata Port Trust, no Provision for taxation has been made in the financial year 2015-16.
3. As per statute, recommendation No. 43 of the Major Ports Commission, for creation of reserve was accepted by the Government. Accordingly, the Government had directed under Section 90 (1) of the MPT Act, 1963 vide Order No. PGF-15/76 dated 23.09.76 to create two specific reserves viz. (i) Replacement, Rehabilitation and Modernisation of the Capital Assets and (ii) Development, Repayment of Loans and Contingencies. However, during the current year, no provision has been made for these funds since KOPT has suffered Net Loss.
4. In order to fund the Capital Expenditure incurred at KoPT during the year, a sum of ₹.7,40,89,089.00 has been withdrawn from Escrow Fund and ₹.14,49,11,520.97 from Replacement, Rehabilitation & Modernisation of Capital Assets Fund totalling ₹.21,90,00,609.97. The said amount has been transferred to General Reserve from the respective fund directly.
5. During the current year, an amount of ₹. 11,76,09,533.00 being 50% of Royalty earned during the year 2015-16 has been transferred to Escrow Account.
6. Interest received for ₹. 49,41,97,041.54 including accrued interest for the Investment of Replacement, Rehabilitation & Modernisation of Capital Assets Fund has been directly credited to the said fund during the year 2015-2016.
7. Interest received for ₹.28,06,29,939.58 including accrued interest for the Investment of Development, Repayment of Loans & Contingencies Fund has been directly credited to the said fund during the year 2015-2016.
8. Interest received for ₹. 45,31,695.29 including accrued interest for the Investment of Retirement Medical Benefit Fund has been directly credited to the said fund during the year 2015-2016.
9. Interest received for ₹. 5,09,88,315.92 including accrued interest for the investment of Escrow Account Fund has been directly credited to the said fund during the year 2015-2016.

10. Bank balances with Scheduled Banks have been further segregated to show separately the details of (i) Court orders & Letter of Credit, (ii) Debenture Holders A/c, (iii) KoPT Employees' Superannuation Fund & Sinking Fund, (iv) Development, Repayment of Loan and Contingencies Fund, and (v) Replacement, Rehabilitation and Modernisation of Capital Assets Fund.
11. Position of assessment on Taxation issues and contingent liability thereon.

Income tax

i. Financial Years 2002-03,2003-04 and 2004-05

The Income Tax Department issued a notice under section 148 of the Income Tax Act, 1961, in order to reassess the KoPT's income based on the status from 'Local Authority' to 'Corporate' in all the three assessment years and raised a demand of ₹23,35,52,606 for assessment year 2003-04, ₹4,93,56,362 for assessment year 2004-05 and ₹9,83,80,935 for assessment year 2005-06. Against the said orders appeals were filed before the CIT(Appeal). The Ld CIT (Appeal) vide orders dated 27/09/2013 decided the issue in favour of KoPT and directed the assessing officer to assess KoPT as a "Local Authority". The Income Tax Department has filed appeal against the said orders of the CIT (Appeal) to the Hon'ble ITAT, Kolkata. Hence, the same have been shown as contingent liability since an appeal is pending before the Hon'ble ITAT, Kolkata.

The total Contingent Liability for the Assessment Year 2003-04 is ₹23,35,52,606 for assessment year 2004-05 is ₹4,93,56,362 and for assessment year 2005-06 is ₹9,83,80,935 on this account.

ii. Financial Year 2005-06

For the financial years 2005-06 to 2007-08, KoPT was registered under section 12A of the income Tax Act,1961. However, fringe Benefit tax of Rs22 crores paid by KoPT was not refunded to it.

The CIT (Appeal) dismissed the appeal of KoPT stating that appeal for the refund of the fringe benefit tax did not lie. A writ application was filed with the Hon'ble Calcutta High Court. The Calcutta High Court has disposed off the Writ Application in favour of KoPT and requested the Income Tax Department to pay interest on the refund amount of ₹22 crores till the date of issue of the refund. The Income Tax Department has issued the

refund along with interest. However, the Department has filed an appeal before the Division Bench of Calcutta High Court and it is pending before the Division Bench. The total Contingent Liability for the Financial Year 2005-06 is ₹57,21,029.00

iii **Financial year 2006-07**

In the assessment order under section 143(3)/11 for assessment year 2007-08 (previous year 2006-07) the assessing officer had not allowed repayment of ways and means loan as application of income. An appeal against the said order was filed with the Commissioner of Income Tax (Appeals). The Ld. CIT (Appeal) dismissed the appeal of KoPT.

Against the said order of the CIT (Appeal) an appeal has been filed with the Income Tax Appellate Tribunal which is pending adjudication.

iv **Financial Year -2008-09**

The assessment order of the Assistant Commissioner of Income Tax for the Assessment Year 2009-2010 (Previous Year-2008-09) has been issued showing a total taxable income as ₹12,94,83,754.00 against returned loss of ₹20,75,54,316.00. An appeal has been filed against the said order to the CIT (Appeal)-XX. The Ld CIT (Appeal) vide its order dated 22/11/2013 adjudicated in favour of KoPT on all issues. Against the said order the Income Tax Department has filed an appeal to the Hon'ble ITAT, Kolkata which is pending.

v **Financial Year -2009-2010**

The assessment order under section 143(3) has been issued by the assessing officer for the assessment year 2010-2011 (previous year 2009-2010) raising a demand of ₹24.49 crores. This demand of ₹24.49 crores has been adjusted against the refund for assessment year 2004-05 (Financial Year 2003-04). An appeal against the said order has been filed with the CIT (Appeal)-XX. The CIT (Appeal) has issued order in which it has adjudicated all grounds in favour of KoPT. Against the said order the Income Tax Department has filed an appeal to the ITAT, Kolkata which is pending adjudication.

Hence, the total Contingent Liability for the Assessment Year 2010-11 is ₹ 24,48,84,760.

vi. **Financial Year 2010-2011**

The assessment order under section 143(3) has been issued by the assessing officer for the assessment year 2011-

2012(previous year 2010-2011) raising a demand of ₹10.16 crores. This demand has been adjusted against the refund of assessment year 2005-06(financial year 2004-05). The appeal against the said order has been adjudicated in favour of KoPT by the CIT(Appeal) and appeal effect of the said order is pending.

Hence the Contingent Liability for the said year is ₹10,15,94,930.

vii. Financial Year 2011-12

The return of income filed for assessment year 2012-13 (previous year 2011-12) has been processed under section 143 (1) and a refund of ₹36.74crores including interest under section 244A of ₹3.34crores has been issued to KoPT. The assessing officer in course of scrutiny assessment has made additions on account of various grounds and have raised a demand of ₹37.61 crores. An appeal against the said order has been filed with the CIT(Appeal) which is pending adjudication.

Hence, the total Contingent Liability for the Assessment Year 2012-13 is ₹37,61,10,530.

Viii Financial Year 2012-13

The return of income filed for assessment year 2013-14 (previous year 2012-13) was subject to scrutiny assessment and the assessing officer in course of scrutiny assessment made additions on account of various grounds and have reduced the refund from ₹56.38 crores to ₹7.25 crores. An appeal against the said order has been filed with the CIT(Appeal) which is pending adjudication.

Service Tax

In relation to Service Tax matters various issues are in dispute

- i. Show-cause notice no: C.No.V(15)28/CE/HAL/ADJN/2010/7204 dated 26/07/2010 was issued by the Commissioner of Central Excise, Haldia. The amount of Service tax involved in the dispute is ₹2,68,11,885.00 for the period July 2005 to April 2008. The Commissioner of Central Excise Confirmed demand of 84 lakhs being 33% of the original demand. An appeal against the said order has been filed with the CESTAT and is pending adjudication. The Department has also filed an appeal with CESTAT against the 67% abatement granted by the Commissioner. Contingent Liability is thus ₹2,68,11,885.00.

- ii. Show-cause notice no: C. No. V(15)85/CE/HAL/ADJN/2010/6237 dated 02/08/2011 was issued by the Additional Commissioner of Central Excise, Haldia. The Additional Commissioner has confirmed the demand along with applicable interest and penalty. An appeal has been filed before the Commissioner of Service Tax. The amount of Service tax involved in the dispute is ₹19,81,091.00 for the Financial Year 2008-09. Contingent Liability is thus ₹19,81,091.00.
- iii. Show-cause notice no: C.No. V(15)86/CE/HAL/ADJN/2010/17295 dated 18/08/2011 was issued by the Additional Commissioner of Central Excise, Haldia. The amount of Service tax involved in the dispute is Rs.35,37,286.00 for the period April 2006 to March 2011. The Additional Commissioner has issued the order granting full relief. However an appeal is being filed by the Assistant Commissioner of Central Excise & Service Tax ,Haldia Commissionerate before the Commissioner (Appeal)-I, Central Excise, Kolkata. The contingent liability is thus ₹35,37,286.00.
- iv. Show-cause notice no: C.No.V(15)38/ST-ADJ/COMMR/09/11274 dated 27/03/2009 was issued by the Commissioner of Service Tax, Kolkata. The amount of Service tax involved in the dispute is ₹2,72,44,478.00 for the period April 2004 to December 2007. Contingent Liability is thus ₹2,75,49,690.00 including interest of ₹3,05,212.00.
- v. Show-cause notice no: C.No.V(15)271/ST-ADJ/ADC/10/1001 dated 14/01/2011 was issued by the Additional Commissioner of Service Tax, Kolkata..The amount of Service tax involved in the dispute is ₹49,58,124.00 for the period July 2007 to September 2007. An appeal has been filed with the Commissioner of Service Tax and is pending adjudication. Contingent Liability is thus ₹49,58,124.00.
- vi. Show-cause notice no: C.No.V(15)260/ST-ADJ/COMMR/10/5726 dated 18/03/2011 was issued by the Commissioner of Service Tax, Kolkata. The amount of service tax involved in the said dispute is ₹2,01,53,446.00 for the Financial Years 2008-09 and 2009-2010. The matter has been confirmed by the Commissioner of Service Tax and a penalty of ₹2,01,53,446.00 has also been imposed. An appeal against the said order has been filed before the Kolkata Bench of the CESTAT which is pending adjudication. Hence, Contingent Liability is ₹4,03,06,892.00 including the penalty imposed.

Sales Tax

Financial Years 1995-96 to 1998-99 and 2001-02 and 2004-05

In all these years the Commercial tax Officer has issued assessment order assessing KoPT as a dealer under the Sales Tax Act. The Calcutta High Court vide judgements passed on 11/02/2011 had held that KoPT is not a dealer under Sales Tax Act. Thus citing this order of the Calcutta High Court appeal has been filed before the Senior Joint Commissioner, Behala Circle and is pending adjudication. Contingent Liability for the years is ₹3,89,15,935 excluding interest liability.

Financial Years 1999-2000,2000-2001 and 2002-03

In the above mentioned years The Joint Commissioner/Commissioner has issued order adjudicating the appeal filed against the assessment order and has treated KoPT as a dealer under the Sales Tax Act. Appeal against the said orders have been filed before the West Bengal Appellate and Revisional Board and is pending adjudication. Contingent Liability for the said years is ₹2,26,02,539 excluding interest liability.

VAT

Financial Year 2007-08

Against the order of the West Bengal Appellate and Revisional Board an appeal has been filed before the West Bengal Taxation Tribunal and is pending adjudication. Contingent Liability is ₹85,77,596 excluding interest liability.

Financial Year 2010-2011.

Against the order of the Commissioner an appeal has been filed before the West Bengal Appellate and Revisional Board and is pending adjudication. Contingent Liability is ₹45,46,553 excluding interest liability.

12. In terms of the provisions of Section 36 (1) (iv) of the Income Tax Act, 1961, read with Rule 89 (i) of the Income Tax Rules, 1962, the Trustees have entered into Schemes with the Life Insurance Corporation of India for the purpose of creation of "Superannuation Fund" and "Gratuity Fund". The said two Funds are maintained separately under separate Trust Deeds in the name of (1) "Kolkata Port Trust Employees' Superannuation Fund" and (2) "Kolkata Port Trust Employees' Gratuity Fund", covering the liability towards payment of retirement benefits including monthly pension in respect

of 11,714 No. of employees existing as on 01-04-04. During 2015-16, Trustees have physically contributed ₹.245,00,00,000.00 and ₹.50,32,54,825.00 totalling ₹.295,32,54,825.00 to the said Superannuation Fund and Gratuity Fund respectively. In addition to this a provision of ₹80,00,00,000.00 has been made in the accounts of 2015-16 towards contribution to "Kolkata Port Trust Employees' Superannuation Fund". Accordingly, total contribution for 2015-16 would be ₹375,32,54,825.00. Separate Balance Sheet and the Income and Expenditure account of these Funds as on 31.3.2016 have been drawn and annexed herewith.

13. Actuarial valuation towards the liability for Pension of 5811 nos. of existing employees as on 01.03.2016 is ₹.2724.00 crores. Actuarial valuation towards the liability for Gratuity as on 01.03.2016 is ₹.384.48 crores. This is as per assessment by the Life Insurance Corporation of India. The balance available in such funds with LIC is ₹.1572.06 crores (Kolkata Port Trust Employees' Superannuation Fund ₹.1308.67 crores Kolkata Port Trust Employees' Gratuity Fund ₹.263.39 crores) as against the total Actuarial Valuation of ₹.3108.48 crores. The Actuarial Valuation of the pensioners who had retired before 01.04.2004, was carried out as on 01.04.2016 and the said liability was assessed at ₹.2600.00 crores. No Liability is being provided for difference in Actuarial Valuation.
14. Investment balance of Kolkata Port Trust Employees' Superannuation Fund internally maintained is ₹. 315,72,07,000.00 as on 31.03.2016. Amount of interest on investment of fund maintained by KoPT towards "Kolkata Port Trust Employees' Superannuation Fund" (normal interest ₹. 26,56,31,075.82 including accrued interest) has been directly credited to the said Fund during the year 2015-2016.
15. In the Financial Year 2015-16, KoPT had decided to contribute ₹. 69,76,70,169.00 to LIC towards purchase of Annuity towards payment of pension for the pensioners who had retired from Trustees' service prior to 01.04.2004 and made contribution of ₹.46,05,47,715.00 in the current year upto 31.03.2016. In addition to said contribution, KoPT had made a provision of ₹. 23,71,22,454.00 in the Annual Accounts of 2015-16 which will be paid by 30.09.2016. The balance under GSDLI Policy No.213608 as on 01.04.2015 was ₹. 103,78,18,548.00 and ₹. 161,42,14,029.00 as on 31.03.2016.
16. KoPT submitted the proposal for revision of port tariff on account of charges covered under the activities related to Cargo Handling Activity, Vessel related Activity, Ship Breaking, Dry-Docking Activity, etc. The Tariff Authority for Major Ports (TAMP) has approved KoPT's proposal for revision of its General Scale of Rates vide Gazette Notification No.65 dt.26.02.2014. The revised Scale of Rates provided for a levy of Special Rate @ 5% effective from 01.04.2014 for a

period up to 31.03.2016. A separate bank account has been opened for depositing the money collected on account of the said Special Rate as advised by the TAMP. The total amount collected/ to be collected on account of Special Rate is ₹. 59,59,29,221.00 for the financial year 2015-16. In the current year, KOPT had contributed ₹. 57,63,95,481.00 (₹. 11,58,47,766.00 against liability for the financial year 2014-15 and ₹. ₹.46,05,47,715.00 against liability for the Financial year 2015-16) for Annuity Purchase in terms of the purpose for which the Special Rate was allowed by TAMP.

17. The Government of India had decided vide letter No.PR/15021/5/92-PG dated 2.2.1994 to reimburse 100% of the cost of items directly related to River Dredging and River Maintenance as well as the cost incurred on items directly related to Maintenance Dredging in the Shipping Channel leading to Haldia from the year 1992-93 provided that the depreciation on Capital expenditure on Haldia Channel Dredging would not qualify for subsidy. This arrangement had continued till the year 2011-12. In terms of Govt. Order bearing No. PD-11020/20/2014-KoPT dated 5th May, 2014 communicating approval of scheme of financial assistance to KoPT towards cost of dredging for the period from 2012-13 to 2015-16 it was laid down that the release of the subsidy would be pegged with intermediate milestones/performance parameters. Expenditure incurred during the year 2015-16 on account of River Dredging & River Maintenance is ₹.84,08,06,812.42 and on account of Maintenance Dredging in the shipping channel leading to Haldia is ₹.343,18,58,990.08 (totalling ₹.427,26,65,802.50). However, in terms of recent Govt. Order as per Cabinet decision stated above, KoPT is eligible for reimbursement ₹.340,17,00,00,000.00 (River Dredging & River Maintenance ₹.64,62,00,000.00 and on account of Maintenance Dredging in the shipping channel leading to Haldia ₹.275,55,00,000.00) in the year 2015-16. The same has been provided in the Accounts of 2015-16.
18. During the year 2015-16 the Government of India has reimbursed a total sum of ₹.275,55,00,000.00 under the following heads:

i)	Re-imbursement of cost by the Govt. towards River Dredging and River Maintenance	₹. 83,40,00,000.00
ii)	Re-imbursement of cost by the Government towards Maintenance Dredging in the Shipping Channel leading to Haldia	₹. 192,15,00,000.00
Total		₹. 275,55,00,000.00

The amount of ₹.275.55 Crores released by Ministry comprises of arrear dues of 2013-14 amounting ₹.179.77 crores (River Dredging & River Maintenance nil & Maintenance Dredging in the Shipping

Channel leading to Haldia of ₹.179.77 crores) and arrear dues of 2014-15 amounting to ₹.37.38 crores (River Dredging & River Maintenance of ₹.25.40 crores and Maintenance Dredging in the Shipping Channel leading to Haldia of ₹. 12.38 crores), leaving a balance of only ₹.58.00 crores on account of 2015-16 under the head River Dredging and River Maintenance only. No amount has been released on account of Maintenance Dredging in the Shipping Channel leading to Haldia for the year of 2015-16.

19. In the year 2014-15 KoPT had billed ₹89,63,08,362.07 (RDRM) & ₹394,15,72,349.03 (Maintenance Dredging of Shipping Channel leading to Haldia) totalling ₹483,78,80,711.10 towards re-imbursement of expenditure by the Govt. Of India. The Audit had allowed ₹82,29,55,681.07 on A/c of RDRM & ₹3,82,43,71,095.03 on A/c of Maintenance Dredging of Shipping Channel leading to Haldia totalling ₹464,73,26,776.10. But in terms of Cabinet decision communicated by Ministry of Shipping vide letter No. PD-11020/20/2014-KoPT dated 5th May, 2014, KoPT is entitled for ₹360,18,00,000 (₹64,48,00,000.00 for RDRM and ₹295,70,00,000.00 for Maintenance Dredging in the Shipping Channel leading to Haldia) for the financial year 2014-15. Accordingly, no further adjustment from claim Suspense A/c RDRM and Govt. Subsidy Receivable A/C RDRM is required.
20. During the year 2015-16, Kolkata Port Trust incurred ₹427.27 crores (River Dredging & River Maintenance of ₹84.08 crores and Maintenance Dredging in the Shipping Channel leading to Haldia of ₹343.19 crores) which is subject to Audit by the C&AG. However, due to overall cap in specific head of expenditure, as approved by the Cabinet, the assistance will be restricted to ₹.340.17 crores (River Dredging and River Maintenance ₹. 64.62 crores and Maintenance Dredging in the Shipping Channel leading to Haldia ₹.275.55 crores).
21. The Govt. Audit, while certifying KoPT's claim towards Dredging and River maintenance for the year 1999-2000 to 2011-12 had disallowed on various grounds an amount totalling to ₹.553,49,00,000.00 after adjustment of difference of ₹.4,89,97,251.93 for year 2000-2001 in the accounts of 2013-14 as pointed out by Audit in 2012-13, which was not accepted by KoPT. The Board of Trustees of KoPT had approached the Central Government u/s 105 of the MPT Act, 1963 regarding the disallowances disputed by KoPT. The decision of the Central Government on disputed issues under section 105 of the Major Port Trust Act, 1963 is still pending.

22. Amount realized in the aggregate sum of ₹68,74,80,523.63 during the financial year ending 31st March,2016 in respect of Compensation Billing for unauthorized occupation of KoPT property, being a capital receipt in the light of decisions delivered by different High Courts, including inter alia by the Hon'ble jurisdictional Calcutta High Court, is being directly credited to the Capital Reserve in the Balance Sheet.
23. Salaries and Wages including allowances during the year 2015-16 is ₹516,90,70,718.00. This includes overtime expenditure of ₹60,42,93,935.00 of which ₹26,95,80,959.00 is on account of Fixed Overtime (COT) and the balance amount of ₹33,47,12,976.00 is for Variable Overtime.
24. The Trustees contributed a total sum of ₹19,93,53,435.00 towards Staff Amenities during the year 2015-16.
25. Govt. Audit fee of 2014-15 amounting to ₹.1,08,07,163.00 had been paid in 2014-15 and fee amounting to ₹. 1,16,41,352.00 for the year 2015-16 has been accounted for during the year 2015-16 and the said payable amount is appearing as outstanding Audit Fees as on 31.03.2016.
26. Net amount of ₹. 51,84,50,542.60 has been booked for capital expenditure during the year 2015-16 after adjustment of Grant-in-aid received from the Govt.
27. A sum of ₹.52,68,50,575.37 being the expenditure on Plan & Non-Plan Schemes, has been transferred to Block Account during the year 2015-16.
28. An amount of ₹. 49,23,37,945.81 has been provided for Depreciation on straight line method during 2015-16. This includes an amount of ₹.6,98,775.23 relating to amortisation of leasehold property over the period of lease.
29. Kolkata Port Trust, Haldia Dock Complex received ₹.13.50 crore as grant from Ministry of Commerce & Industry, G.O.I under Assistance to States for Developing Export Infrastructure and Allied Activities (ASIDE) scheme during the year 2011-12 & 2014-15. The said fund was received in March 2012 amounting to ₹.4.00 core and in March 2015 amounting to ₹.9.50 crore. Project earmarked against the grant is 'Hard-standing of Iron Storage area of about 1 Lakh Sq. Mtr. for Haldia Dock Complex.' Work for the scheme is in progress.

30. Arrear pension for all classes of employees, officers, family pensioners amounting to ₹.55,00,00,000.00 arising out of recent Govt. Orders in connection with enhancement of Pension for consolidation of Pension of Group C & D Pensioners & Family Pensioners had been provided under Finance and Misc. Expenditure during the current year.
31. Kolkata Port Trust and Kolkata Metropolitan Development Authority had created a special purpose vehicle on a 50:50 basis to act as the Concessioneing authority for the project i.e. Development of a Giant Ferris Wheel with a minimum diameter of 90 meters and a height of 100 meters having sealed air conditioned passenger capsule and development of supporting tourism amenities on site infrastructure and parking facilities. On 10th March, 2015 SPV in the name and style of Kolkata River Front Development Private Limited had been incorporated with an equity share capital of ₹. 1,00,000.00 and KoPT had contributed ₹.50,000.00 as their equity.
32. During the current year, Kolkata Port Trust had contributed ₹10.80 crores in the Equity Share Capital of the Indian Port Rail Corporation Limited, a SPV created by the Government of India where Major Ports and RVNL are the stake holders, in terms of the directives received from the Ministry of Shipping.
33. During the current year, Kolkata Port Trust had contributed ₹ 7.326 crores in the Equity Share Capital of the Bhor Sagar Port Limited, a SPV created between Kolkata Port Trust and Government of West Bengal in the ratio of 74:26 for setting up of new port in the State of West Bengal.
34. Construction of RoB cum Flyover at Ranichak crossing was approved by the BOT in the 10th meeting held on 8th June 2015. Subsequently, M.O.U. was signed on 8th January 2016 with N.H.A.I for executing the said work. Changes in modalities of implementation of the scheme were also approved by BOT on 22nd January 2016. In connection with execution of the said scheme KoPT, HDC transferred 27.491 acres of land at Ranichak to N.H.A.I on 09-03-2016. The said land shall be used for construction of RoB cum Flyover at Ranichak by Calcutta Haldia Port Road Company Limited (CHPRCL), a SPV and 100% subsidiary of N.H.A.I. The value of the land transferred, determined in accordance with the extant Land Policy Guidelines of the G.O.I, comes to Rs.29,45,55,486.00. As consideration thereof CHPRCL shall allot equity shares to KoPT against aforesaid value of land so transferred. Since KoPT, HDC is yet to receive the shares from CHPRCL the effect of such transfer of land has not been shown in accounts. Further,

KoPT, HDC has received Rs.50.00 crore from the Ministry to be handed over to N.H.A.I / CHPRCL for executing the above work.

35. KoPT has received ₹20.00 crore from the Ministry to be utilized for executing the scheme for doubling of railway line from Durgachak to B.H Yard (A Cabin) HDC.
36. Figures of previous year have been rearranged and regrouped wherever necessary.

Dated, the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer(I/C)

M.T. Krishna Babu
Chairman (I/C)

Balance Sheet and Revenue Accounts
of
Contributory Provident Fund

CALCUTTA PORT TRUST
CONTRIBUTORY PROVIDENT FUND
Balance Sheet as on 31st March, 2016

Previous Year 2014-15 ₹	Liabilities	Current Year 2015-16		Previous Year 2014-15 ₹	Assets	Current Year 2015-16	
		₹	₹			₹	₹
	Capital Account		4,36,83,669.88		Investment		84,17,485.06
1,43,61,796.97	Members' Subscription Account	1,43,61,796.97		1,49,36,935.42	Accrued Interest	3,91,800.00	
74,04,422.00	New pension Scheme	77,20,678.00			Deposit with Banks & other Govt. Bonds	80,25,685.06	
2,15,50,837.88	Port Trust's Contribution Account	2,15,50,837.88		21,66,675.12	Current Assets		1,20,21,732.19
	Ex-gratia Contribution to members belonging to Coal			12,47,360.07	Cash at Bank	1,07,73,087.12	
33,638.03	Trimming Sec.	33,638.03			Sundry Debtors	12,48,645.07	
16,719.00	Unclaimed Balance A/C.	16,719.00		3,07,14,549.42	Misc. Expenses (Asset)		2,94,83,878.86
56,98,106.15	Current Liabilities		62,39,426.23		Revenue Deficit Account	2,94,83,878.86	
	Sundry Creditors	62,39,426.23					
4,90,65,520.03	TOTAL		4,99,23,096.11	4,90,65,520.03	TOTAL		4,99,23,096.11

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S.Balaji ArunKumar
Dy. Chairman
Trustee

M.T. Krishna Babu
Chairman
Trustee

Calcutta Port Trust
CONTRIBUTORY PROVIDENT FUND
Revenue Account for the year ended 31st March, 2016

Previous Year 2014-15	Expenditure	Current Year 2015-16		Previous Year 2014-15	Income	Current Year 2015-16	
₹		₹	₹	₹		₹	₹
3,70,073.56	To Interest allowed to Non-Contributory Provident Fund		5,41,320.08	19,58,328.60	By Interest on Investment Account	17,35,403.64	17,71,990.64
				26,474.00	By interest realised from Saving Bank account	36,587.00	
16,14,729.04	100 Balance transferred to Balance Sheet		12,30,670.56				
19,84,802.60	Total		17,71,990.64	19,84,802.60	Total		17,71,990.64

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S. Balaji Arunkumar
Dy. Chairman
Trustee

M. T. Krishna Babu
Chairman
Trustee

Calcutta Port Trust
Contributory Provident Fund
Details of Investment for the year ended 31st March, 2016

Sr. No.	Name of Investment	Dt of Investment	Dt of Maturity	Rate of Interest p.a. (%)	Amount (₹)
1	UTI Balanced Fund				26,25,685.06
2	Union Bank of India, Overseas Br. Kolkata.	05 June 2015	06-Jun-16	8.5	54,00,000.00
TOTAL=					80,25,685.06

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S.Balaji ArunKumar
Dy. Chairman
Trustee

M.T. Krishna Babu
Chairman
Trustee

**Notes on Accounts of
Calcutta Port Trust
Contributory Provident Fund**

1. Dividend has been received from UTI US Balanced Fund for the year 2015-16.

In terms of CPT CPF Regulations, 'the value of all securities held shall be assessed at the market values ruling on the 31st March of each year'. As such, the units held under UTI Balanced Fund should be taken at the market value. But, as per generally accepted accounting principles, no notional profit booking should be done based on such market valuation.

The NAV of UTI US Balanced Fund as on 31.03.16 stood at ₹26.4728 per Unit.

2. Since the other Security bears a Fixed Rate of Interest and is not Market driven, it has been considered at its Investment Value.
3. The interest of 9.50% p.a. on the amount of NCPF as due has been shown in the Revenue Account.

Dated 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S. Balaji Arun Kumar
Dy. Chairman
Trustee

M. T. Krishna Babu
Chairman
Trustee

Balance Sheet and Revenue Accounts
of
Non-Contributory Provident Fund

KOLKATA PORT TRUST
NON-CONTRIBUTORY PROVIDENT FUND
Balance Sheet as on 31st December, 2015

Previous Year 2014	Liabilities	Current Year 2015		Previous Year 2014	Assets	Current Year 2015	
₹		₹	₹	₹		₹	₹
	Capital Account						5,57,27,96,704.98
	Members' Subscription Account			4,76,01,08,600.26	Deposit with Banks & other Investment (Schedule - I)	5,32,47,42,288.98	
4,68,49,56,950.88	Opening Balance	5,09,46,93,943.58	5,56,83,20,996.15				
67,89,03,628.00	Add: Subscription during the year	71,87,77,677.00		37,31,19,056.00	Accrued Interest on Investments (Schedule II)	24,80,54,416.00	
42,64,29,824.36	Add: Interest	48,79,80,223.08					
5,79,02,90,403.24		6,30,14,51,843.66			Current Assets		9,87,93,150.98
69,55,96,459.66	Less: Withdrawals	73,31,30,847.51		4,78,80,330.51	Sundry Debtors	5,46,33,977.59	
5,09,46,93,943.58		5,56,83,20,996.15					
	Revenue Surplus Account			2,24,34,587.19	Cash at Bank	2,83,25,308.97	
	Surplus as per Last Account	10,74,36,803.41					
10,74,36,803.41	Less: Deficit during the year	3,61,39,550.27	7,12,97,253.14	1,33,16,165.50	TDS on Interest on Investment	1,58,33,864.42	
1,47,27,992.47	Current Liabilities						
	Sundry Creditors	3,19,71,606.67	3,19,71,606.67				
5,21,68,58,739.46	TOTAL		5,67,15,89,855.96	5,21,68,58,739.46	TOTAL		5,67,15,89,855.96

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S. Balaji Arunkumar
Dy. Chairman
Trustee

M. T. Krishna Babu
Chairman
Trustee

Kolkata Port Trust
Non-Contributory Provident Fund
Revenue Account for the period ended 31.12.2015

Previous Year 2014	Expenditure	Current Year 2015		Previous Year 2014	Income	Current Year 2015	
₹		₹	₹	₹		₹	₹
42,64,29,824.36		48,79,80,223.08	48,79,80,223.08	41,89,47,057.67	By Interest on investment	45,06,97,156.79	45,06,97,156.79
	To Interest allowed to Members' A/c.						
		2,49,364.35	2,49,364.35	3,70,073.56	By Interest on CPF	5,41,320.08	13,92,880.37
	To Difference of realisable value of UTI Balanced Fund over Book Value			7,11,065.00	By Interest on SB Account	8,51,314.00	
				-	Miscellaneous Income	246.29	
				64,01,628.13	By Balance transferred to Balance Sheet		3,61,39,550.27
42,64,29,824.36	Total		48,82,29,587.43	42,64,29,824.36	Total		48,82,29,587.43

Dated the 14th September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S. Balaji Arunkumar
Dy. Chairman
Trustee

M. T. Krishna Babu
Chairman
Trustee

Kolkata Port Trust
Non-Contributory Provident Fund
Details of Investment for the year 2015

Sr. No.	Name of Investment	Date of Investment	Date of Maturity	Period	Amount (₹)	Rate of Interest (%)
1	UTI - US Balanced Fund				98,71,706.98	
2	Special Deposit Scheme				58,89,78,582.00	8.7
3	Gujarat Electricity Board	23-Dec-03	21-Apr-16		3,20,00,000.00	8.95
5	HP Infrastructure Dev. Board	22-Aug-05	21-Sep-17		7,00,00,000.00	7.85
6	HP Finance Corporation	02-Dec-05	29-Dec-15		1,40,00,000.00	7.4
7	Punjab Finance Corporation	21-Jan-06	01-Jun-16		2,40,00,000.00	7.85
8	Oriental Bank of Commerce	05-Jan-15	05-Jan-16	1 year	13,00,00,000.00	8.75
9	Canara Bank,Hare St.Br.	08.01.2015	08.01.2016	1 Year	2,75,00,000.00	8.75
10	Union Bank of India, India Exchange Place Br.	08.01.2015	08.01.2016	1 Year	2,75,00,000.00	8.75
11	Canara Bank, Hare St.Br.	17.01.2015	17.01.2016	1 Year	7,50,00,000.00	8.75
12	Canara Bank, Hare St.Br.	24.01.2015	24.01.2016	1 Year	22,00,00,000.00	8.75
13	Bank of Baroda , Haldia Br.	31.01.2015	01.02.2016	1 Yr & 1 day	6,50,00,000.00	8.75
14	Corporation Bank , Brabourne Rd.	10.03.2015	10.03.2016	1 Year	25,00,00,000.00	8.9
15	State Bank of Mysore , Bentick St.Br.	07.04.2015	07.04.2016	1 Year	3,50,00,000.00	8.75
16	PNB , Brabourne Rd,Br.	20.04.2015	20.04.2016	1 Year	5,00,00,000.00	8.75
17	PNB , Brabourne Rd,Br.	21.04.2015	21.04.2016	1 Year	10,00,00,000.00	8.75
18	Canara Bank,Hare St.Br.	21.04.2015	21.04.2016	1 Year	13,50,00,000.00	8.5
19	State Bank of Mysore , Bentick St.Br.	21.04.2015	21.04.2016	1 Year	13,50,00,000.00	8.5
20	PNB ,Brabourne Rd,Br.	22.04.2015	22.04.2016	1 Year	10,00,00,000.00	8.75
21	Canara Bank,Hare St.Br.	24.04.2015	25.04.2016	1 Yr & 1 day	27,00,00,000.00	8.5
22	Bank of Baroda, Durgachak Br. Haldia	25.04.2015	25.04.2016	1 Year	3,00,00,000.00	8.75
23	State Bank of Mysore , Bentick St.Br.	28.04.2015	28.04.2016	1 Year	1,75,00,000.00	8.65
24	PNB, DurgaChak Br. Haldia	11.05.2015	11.05.2016	1 Year	6,50,00,000.00	8.5
25	PNB ,Brabourne Rd,Br.	01.06.2015	02.06.2016	1 Year	10,00,00,000.00	8.5
26	PNB ,Brabourne Rd. Br.	02.06.2015	02.06.2016	1 Year	3,50,00,000.00	8.5
27	Union Bank of India, Overseas Br.Kol.	02.06.2015	02.06.2016	1 Year	5,25,00,000.00	8.5
28	State Bank of Mysore , Bentick St.Br.	08.06.2015	08.06.2016	1 Year	18,00,00,000.00	8.25
29	PNB,Brabourne Rd.Br.	15.06.2015	22.06.2016	1 Year & 7 days	10,00,00,000.00	8.25
30	PNB,Brabourne Rd.Br.	16.06.2015	16.06.2016	1 Year & 7 days	8,50,00,000.00	8.25

Kolkata Port Trust
Non-Contributory Provident Fund
Details of Investment for the year 2015

Sr. No.	Name of Investment	Date of Investment	Date of Maturity	Period	Amount (₹)	Rate of Interest (%)
31	PNB, DurgaChak Br. Haldia	22.06.2015	22.06.2016	1 Year	10,00,00,000.00	8.25
32	Andhara Bank, Kolkata Main Br.	24.07.2015	25.07.2016	1 Year & 1 day	3,25,00,000.00	8.1
33	Andhara Bank, Kolkata Main Br.	01.08.2015	01.08.2016	1 Year	10,00,00,000.00	8.1
34	Allahabad Bank , Red Cross Place Br.	05.08.2015	08.08.2016	1 Year	23,00,00,000.00	8
35	Allahabad Bank , Red Cross Place Br.	12.08.2015	12.08.2016	1 Year	20,00,00,000.00	8
36	Indian Bank, Strand Rd.Br.	14.08.2015	16.08.2016	1 Year & 2 days	2,50,00,000.00	8
37	Union Bank,Overseas Br.	14.08.2015	16.08.2016	1 Year & 2 days	2,50,00,000.00	8
38	PNB, DurgaChak Br. Haldia	31.08.2015	31.08.2016	1 Year	8,00,00,000.00	8
39	Syndicate Bank, N.S.Rd. Br. Kol-1	29.09.2015	30.09.2016	1 Year	99,99,000.00	8
40	PNB,Brabourne Rd.Br.Kol-1	29.09.2015	29.09.2016	1 Year	99,99,000.00	8
41	Union Bank of India, Overseas Br.	29.09.2015	29.09.2016	1 Year	99,99,000.00	8
42	Union Bank of India, Overseas Br.	29.09.2015	29.09.2016	1 Year	1,00,03,000.00	7.75
43	PNB,Brabourne Rd.Br.Kol-1	08.10.2015	08.10.2016	1 Year	99,99,000.00	7.75
44	Union Bank of India, Overseas Br.	08.10.2015	08.10.2016	1 Year	99,99,000.00	7.75
45	Union Bank of India, Overseas Br.	08.10.2015	08.10.2016	1 Year	10,00,00,000.00	7.65
46	Syndicate Bank,N.S.Rd. Br. Kol-1	08.10.2015	08.10.2016	1 Year	2,50,02,000.00	7.25
47	PNB, DurgaChak Br. Haldia	17.10.2015	17.10.2016	1 Year	8,75,00,000.00	7.75
48	PNB, DurgaChak Br. Haldia	27.10.2015	27.10.2016	1 Year	2,75,00,000.00	7.75
49	Oriental Bank of Commerce, Brabourne Rd.Br.	02.11.2015	03.11.2016	1 Year	17,80,01,000.00	7.26
50	PNB,Brabourne Rd.Br.Kol-1	02.11.2015	02.11.2016	1 Year	99,99,000.00	7.75
51	PNB,Durga Chak Br.Haldia	11.11.2015	11.11.2016	1 Year	90,00,000.00	7.75
52	PNB,Durga Chak Br.Haldia	11.11.2015	11.11.2016	1 Year	70,00,000.00	7.75
53	PNB,Durga Chak Br.Haldia	11.11.2015	11.11.2016	1 Year	90,00,000.00	7.75
54	PNB,Brabourne Rd.Br.Kol-1	24.11.2015	24.11.2016	1 Year	99,99,000.00	7.75
55	Bank of Baroda,Durga Chak Br.Haldia	24.11.2015	24.11.2016	1 Year	99,99,000.00	7.75
56	Allahabad Bank,Budge Budge Br.	24.11.2015	24.11.2016	1 Year	4,40,00,000.00	7.25
57	Allahabad Bank,Red Cross Place Br.	24.11.2015	24.11.2016	1 Year	4,40,00,000.00	7.25
58	Corporation Bank Brabourne Rd.Br.	24.11.2015	26.11.2016	1 Year	4,47,00,000.00	7.25
59	Allahabad Bank,Red Cross Place Br.	26.11.2015	26.11.2016	1 Year	99,99,000.00	7.75

Kolkata Port Trust
Non-Contributory Provident Fund
Details of Investment for the year 2015

Sr. No.	Name of Investment	Date of Investment	Date of Maturity	Period	Amount (₹)	Rate of Interest (%)
60	Union Bank of India, Overseas Br.	26.11.2015	26.11.2016	1 Year	99,99,000.00	7.75
61	PNB,Brabourne Rd.Br.Kol-1	26.11.2015	26.11.2016	1 Year	77,00,000.00	7.5
62	Bank of Baroda,Durga Chak Br.Haldia	30.11.2015	02.12.2016	1 Year & 2 day	99,99,000.00	7.75
63	Union Bank of India, Overseas Br.	30.11.2015	02.12.2016	1 Yr & 2 day	99,99,000.00	7.7
64	PNB,Brabourne Rd.Br.Kol-1	30.11.2015	30.11.2016	1 Year	99,99,000.00	7.5
65	Oriental Bank of Commarce,Brabourne Rd.Br.	30.11.2015	02.12.2016	1 Yr & 2 day	3,50,03,000.00	7.31
66	PNB,Brabourne Rd.Br.kol-1	02.12.2015	02.12.2016	1 Year	99,99,000.00	7.5
67	Syndicate Bank,N.S.Rd. Br. Kol-1	02.12.2015	02.12.2016	1 Year	99,99,000.00	7.5
68	Bank of Baroda Durga chak Br.Haldia	02.12.2015	02.12.2016	1 Year	99,99,000.00	7.75
69	Union Bank of India, Overseas Br.	02.12.2015	02.12.2016	1 Year	99,99,000.00	7.75
70	Union Bank of India, Overseas Br.	02.12.2015	02.12.2016	1 Year	9,00,00,000.00	7.65
71	Syndicate Bank,N.S.Rd. Br. Kol-1	09.12.2015	09.12.2016	1 Year	99,99,000.00	7.5
72	Bank of Baroda Durga chak Br.Haldia	09.12.2015	09.12.2016	1 Year	99,99,000.00	7.75
73	PNB,Brabourne Rd.Br.kol-1	09.12.2015	09.12.2016	1 Year	99,99,000.00	7.5
74	Union Bank of India, Overseas Br.	09.12.2015	09.12.2016	1 Year	99,99,000.00	7.75
75	Punjab & Sind Bank,N.S.Rd. Br. Kol.	09.12.2015	09.12.2016	1 Year	1,50,04,000.00	7.4
76	Union Bank of India, Overseas Br.	09.12.2015	09.12.2016	1 Year	9,00,00,000.00	7.65
77	Bank of Baroda Durga chak Br.Haldia	10.12.2015	14.12.2016	1 Yr & 4 days	99,99,000.00	7.75
78	Union Bank of India, Overseas Br.	10.12.2015	14.12.2016	1 Yr & 4 days	99,99,000.00	7.7
79	PNB,Brabourne Rd.Br. Kol-1	10.12.2015	14.12.2016	1 Yr & 4 days	99,99,000.00	7.5
80	Syndicate Bank,N.S.Rd. Br. Kol-1	10.12.2015	10.12.2016	1 Year	99,99,000.00	7.5
81	Union Bank of India, Overseas Br.	10.12.2015	14.12.2016	1 Yr & 4 days	50,04,000.00	7.25
82	Union Bank of India, Overseas Br.	15.12.2015	15.12.2016	1 Year	99,99,000.00	7.65
83	PNB,Brabourne Rd.Br.kol-1	15.12.2015	15.12.2016	1 Year	99,99,000.00	7.5
84	Syndicate Bank,N.S.Rd. Br. Kol-1	14.12.2015	14.12.2016	1 Year	99,99,000.00	7.5
85	Oriental Bank of Commarce,Brabourne Rd.Br.	15.12.2015	15.12.2016	1 Year	4,50,03,000.00	7.41
86	Union Bank of India, Overseas Br.	15.12.2015	15.12.2016	1 Year	99,99,000.00	7.65
87	PNB,Brabourne Rd.Br.kol-1	14.12.2015	15.12.2016	1 Year	99,99,000.00	7.5
88	Syndicate Bank,N.S.Rd. Br. Kol-1	15.12.2015	15.12.2016	1 Year	99,99,000.00	7.5

Kolkata Port Trust
Non-Contributory Provident Fund
Details of Investment for the year 2015

Sr. No.	Name of Investment	Date of Investment	Date of Maturity	Period	Amount (₹)	Rate of Interest (%)
89	Oriental Bank of Commerce, Brabourne Rd. Br.	15.12.2015	15.12.2016	1 Year	6,00,03,000.00	7.41
90	PNB, Brabourne Rd. Br. Kol-1	18.12.2015	18.12.2016	1 Year	99,99,000.00	7.5
91	PNB, Brabourne Rd. Br. kol-1	18.12.2015	19.12.2016	1 Yr & 1 day	99,99,000.00	7.5
92	Syndicate Bank, N.S. Rd. Br. Kol-1	18.12.2015	18.12.2016	1 Year	99,99,000.00	7.5
93	Syndicate Bank, N.S. Rd. Br. Kol-1	18.12.2015	18.12.2016	1 Year	2,00,03,000.00	7.31
94	Union Bank of India, Overseas Br.	22.12.2015	22.12.2016	1 Year	50,00,000.00	7.65
95	Indian Overseas Bank, Strand Rd. Br.	22.12.2015	22.12.2016	1 Year	21,00,00,000.00	7.5
	TOTAL				5,32,47,42,288.98	

**Notes on Accounts of
Kolkata Port Trust
Non-Contributory Provident Fund**

1. Dividend has been received from UTI US Balanced Fund for the year 2015.

In terms of KOPT NCPF Regulations, 'the value of all securities held shall be assessed at the market values ruling on the 31st December of each year'. As such, the units held under UTI US Balanced Fund should be assessed at the market value. But, as per generally accepted accounting principles, no notional profit booking should be done based on such market valuation. The NAV of UTI Balanced Fund as on 31.12.15 stood at ₹28.0062 per Unit. Hence the loss on account of NAV is being booked in the accounts for the year 2015.

2. Since all other Securities bear a Fixed Rate of Interest and are not market driven, they have been considered at their respective Face Value.
3. Interest @ 9.50% p.a. is being allowed to the members of the Non-Contributory Provident Fund.

Dated 14th
September, 2016

Prateep Lala
Financial Adviser &
Chief Accounts Officer (I/C)
Trustee

S. Balaji
Arun Kumar
Dy. Chairman
Trustee

M.T. Krishna Babu
Chairman
Trustee

Balance Sheet and
Income & Expenditure
Account of
Kolkata Port Trust
Employees' Superannuation Fund
and
Kolkata Port Trust
Employees' Gratuity Fund

KOLKATA PORT TRUST EMPLOYEES' SUPERANNUATION FUND
BALANCE SHEET AS ON 31ST MARCH , 2016

Previous Year2014-15	LIABILITIES	Current Year 2015-16		Previous Year2014-15	ASSETS	Current Year 2015-16	
AMOUNT		AMOUNT	AMOUNT	AMOUNT		AMOUNT	AMOUNT
₹		₹	₹	₹		₹	₹
10,87,42,49,803.04	TRUST FUND As per Last Account	12,03,63,27,376.04		12,03,63,27,376.04	FUND INVESTMENT Life Insurance Corporation of India		13,08,67,06,368.04
1,12,40,23,724.00	Add: Income Over Expenditure as per Income & Expenditure Account	1,11,52,47,838.00					
2,13,00,00,000.00	Add: Contribution for the year	2,45,00,00,000.00		17,27,27,699.00	CURRENT ASSETS Receivable from LIC		61,32,42,617.00
14,12,82,73,527.04		15,60,15,75,214.04		19,283.29	-Bank account		19,392.29
5,54,28,942.00	Less: Amount debited on account of family pension payment	6,53,11,204.00					
1,79,07,009.00	Less: Arrear payment on account of Pension Revision	23,07,93,209.00					
1,63,88,57,357.00	Less: Purchase price debited on account of pension payment	1,80,96,58,768.00					
37,97,52,843.00	Less: Payment to KOPT for commutation	40,91,05,665.00					
12,03,63,27,376.04			13,08,67,06,368.04				
17,27,27,699.00	CURRENT LIABIALITY Creditors		61,32,42,617.00				
19,283.29	-For Current account		19,392.29				
			-				
12,20,90,74,358.33			13,69,99,68,377.33	12,20,90,74,358.33			13,69,99,68,377.33

Dated: the 14th September,2016

SCERETARY

CHAIRMAN

KOLKATA PORT TRUST EMPLOYEES' SUPERANNUATION FUND

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 20126

Previous Year 2014-15	EXPENDITURE		Previous Year 2014-15	INCOME	Current Year 2015-16	
AMOUNT		AMOUNT	AMOUNT		AMOUNT	AMOUNT
₹		₹	₹		₹	₹
1,12,40,23,724.00	To Excess Of Income Over Expenditure	1,11,52,47,838.00	1,12,40,23,724.00	By Interest on Investment	1,11,52,47,838.00	1,11,52,47,838.00
1,12,40,23,724.00		1,11,52,47,838.00	1,12,40,23,724.00			1,11,52,47,838.00

Dated: the 14th September, 2016

SCRETARY

CHAIRMAN

KOLKATA PORT TRUST EMPLOYEES'
SUPERANNUATION FUND
NOTES ON ACCOUNTS

1. During the year 2015-16, ₹.245,00,00,000.00 (Previous year: ₹ 213,00,,000.00) has been contributed to the Fund. The Fund Balance as on March 31, 2016 is ₹ 1308,67,06,368.04. In the previous year, the same was ₹.1203,63,27,376.04 The cumulative amount of contribution since creation of the Fund up to 31.03.2016 is ₹1982,04,19,719.71.
2. The amount withdrawn from the Fund by way of annuity purchase, commutation on pension and family pension for the year 2015-16 is ₹251,48,68,846.00 (Previous year ₹ 209,19,46,151.00) and the cumulative amount withdrawn up to 31.03.16 is ₹ 1417,66,38,191.19.
3. Interest of ₹ 111,52,47,838.00 at the rate of interest of 8.85% had been credited during the year 2015-16 (Previous year's Interest was 9.50% on Superannuation Fund Investment and the said amount was ₹112,40,23,724.00). The Rate of Interest is as declared by Life Insurance Corporation of India after the close of the financial year 2015-16. The cumulative interest allowed by Life Insurance Corporation of India up to 31.03.16 is ₹ 744,29,24,839.52.
4. Annuity is purchased on the basis of Annuity Table, applicable from time to time for every increase in pension, for revision of pension/ increase in dearness relief, etc. Annuity Table has been revised with effect from 01.08.2012.
5. The Annuity purchased for pension cases having arrear pension relating to earlier year(s) includes element of interest for that arrear pension at the applicable rates.
6. Family pension at the stage of 50% of the pay is charged to the Fund on actual payment basis. Annuity at the appropriate rate is purchased by LIC for family pension payable at the stage of 30% of the pay.

7. The amount of Commuted Value of Pension is reimbursed to Kolkata Port Trust after the same is paid to the concerned employees at the time of their retirement. The amount so paid is only charged to the Fund Account. The said Commutation Value reimbursed during the year 2015-16 is ₹ 37,97,52,843.00 for 520 employees. In the previous year, the same was ₹ 24,51,02,715.00 for 543 employees.
8. In cases of Voluntary Retirement, arrangement has been made with Life Insurance Corporation of India for purchase of Annuity after the option is exercised by the retired employee for Commutation of Pension and the pensioner, in such cases gets full pension before such Commutation. The difference between full pension and pension after commutation is charged at actual to the Fund's Account, after the commutation is allowed.
9. The Accounts had been prepared on the basis of figures provided by the Life Insurance Corporation of India Limited.

Dated: the 14th September, 2016

SECRETARY

CHAIRMAN

KOLKATA PORT TRUST EMPLOYEES' GRATUITY FUND

BALANCE SHEET AS ON 31ST MARCH, 2016

previous Year 2014-15	LIABILITIES	Current Year 2015-16		previous Year 2014-15	ASSETS	Current Year 2015-16	
AMOUNT		AMOUNT	AMOUNT	AMOUNT		AMOUNT	AMOUNT
₹		₹	₹	₹		₹	₹
2,44,90,45,941.00	<u>TRUST FUND</u> As per last Account	2,44,88,45,637.00		2,44,88,45,637.00	<u>FUND INVESTMENT</u> Life Insurance Corporation of		2,63,39,26,468.00
23,88,94,362.00	Add: Excess of Income over Expenditure as per	22,78,19,649.00					
20,98,70,000.00	Add: Contribution for the year	53,51,18,346.00		19,366.00	<u>CURRENT ASSETS</u> Bank Account	19,245.00	
44,89,64,666.00	Less: Payment to KOPT on account of	57,78,57,164.00		43,14,14,764.00	Receivable From LIC	<u>17,02,34,092.00</u>	17,02,53,337.00
2,44,88,45,637.00	<u>CURRENT LIABIALITY</u> <u>Creditors</u> Kolkata Port Trust		2,63,39,26,468.00				
19,366.00	-For current accounts	19,245.00					
43,14,14,764.00	-For payment of Gratuity	<u>17,02,34,092.00</u>	17,02,53,337.00				
2,88,02,79,767.00			2,80,41,79,805.00	2,88,02,79,767.00			2,80,41,79,805.00

Dated the 14th September, 2016

SECRETARY

CHAIRMAN

KOLKATA PORT TRUST EMPLOYEES' GRATUITY FUND

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 16

Previous Year 2014-15	EXPENDITURE	Current Year 2015-16		Previous Year 2014-15	INCOME	Current Year 2015-16	
AMOUNT		AMOUNT	AMOUNT	AMOUNT		AMOUNT	AMOUNT
₹		₹	₹	₹		₹	₹
93,91,095.00	To Premium on Life Cover		44,97,426.00	24,88,94,362.00	By Interest on Investment		23,35,21,036.00
6,08,905.00	To Service Tax on Life		12,03,961.00				
23,88,94,362.00	To Excess of Income Over Expenditure		22,78,19,649.00				
24,88,94,362.00			23,35,21,036.00	24,88,94,362.00			23,35,21,036.00

Dated the 14th September, 2016

SECRETARY

CHAIRMAN

KOLKATA PORT TRUST EMPLOYEES' GRATUITY FUND
NOTES ON ACCOUNTS

1. During the year 2015-16, ₹ 53,51,18,346.00 (Previous year: ₹ 20,98,70,000.00) has been contributed to the Fund. The Fund Balance as on March 31, 2016 is ₹263,39,36,468.00. In the previous year, the same was ₹244,88,45,637.00. The total amount of contribution since creation of the Fund is ₹373,49,83,372.00.
2. Interest @ 8.85% amounting to ₹ 23,35,21,036 has been calculated on Gratuity Fund Investment which has been credited during the year 2015-16.(Previous Year Interest was ₹ 21,88,94,362.00 @ 9.50%) Life Insurance Corporation of India declares the Rate of Interest after the close of the financial year 2015-16. The total interest allowed by Life Insurance Corporation of India as on 31.03.16 is ₹ 188,29,80,160.64
3. Premium on Life Cover is first, appropriated from the Contribution to the Fund, in terms of the Regulation 7 of the Annexure to the Trust Deed of the Kolkata Port Trust Employees' Gratuity Scheme. In the current year 2015-16, Life Cover of ₹ 44,97,426.00 had been deducted from Contribution.
4. During the year 2015-16, the Life Insurance Corporation of India had finalized the amount of Life Cover and the service tax amounting to ₹ 12,03,961.00 was debited as Service Tax.
5. Gratuity amount is reimbursed to Kolkata Port Trust after the same is paid to the concerned employees at the time of their respective retirement dates. The amount so paid/payable is debited to the Fund Account. The Gratuity reimbursed by Life Insurance Corporation of India during the year 2015-16 is ₹55,36,60,366.00 for 575 nos. for retired/expired employees.(Previous year the same was ₹ 44,89,64,666.00 for 628 nos. of retired/expired employees). The total amount withdrawn from the Fund for payment of gratuity by Life Insurance Corporation of India is ₹ 289,80,15,659.00

Dated the 14th September, 2016

SECRETARY

CHAIRMAN

KOLKATA PORT TRUST
ACTION TAKEN NOTES ON AUDIT OBJECTION / OBSERVATIONS
CONTAINED IN THE AUDIT REPORT
FOR THE YEAR 2015-2016

Para		Action Taken
1 To 4		No action is required to be taken since these are statements of facts.
A.		No action is required to be taken since these are statements of facts.
B.	Balance Sheet:	
B.1.	Sources of Funds:	
B.1.1.	Statutory Reserves (Schedule 1A): ₹1115.86 crore	
B.1.1.1		Mismatch of investment is due to shortage of liquid fund which is result of non-receipt of dredging subsidy from the Government of India on time. As and when the same is made available to KoPT, efforts are made to match the fund liability.
B.2.	Application of Funds:	
B.2.1.	Fixed / Capital Assets (Schedule-2): ₹ 809.79 crore	
B.2.1.1.	Capital Work-in-Progress: ₹ 81.60 crore	
B.2.1.2		Observation of the audit has been noted. In this context it may be stated that, no information has been received from Ministry regarding finalisation of RRW work. Accordingly, the scheme could not be included in the Gross Block. However, necessary action will be taken as and when the said confirmation is received from the Ministry.

B.2.1.3		<p>The observation of the Audit has been noted. It may be mentioned that Ministry has taken up the matter. In this regard a meeting was held in Transport Bhawan, New Delhi on 27/01/2015, under the Chairmanship of Joint Secretary (Ports) in presence of Mr. Michel Bierkens, Economic Head, Embassy of Kingdom of Netherlands, Under Secretary (Europe West), Ministry of External Affairs, Dy. Chairman, Kolkata Port Trust, Manager Finance, HDC, FA & CAO Kolkata Port Trust. However, the issue has not yet been finalised.</p> <p>In view of the above, the amount which is lying in CWIP could not be charged to Revenue Account since any conclusive document is yet to be received by KoPT. However, KoPT is trying hard to regularise the matter.</p>
B.2.2	Current Assets, Loans and Advances: ₹2919.30 crore	
B.2.2.1	Sundry Debtors: ₹905.68 crore	<p>It may be mentioned that since 2003 KoPT is preparing the Annual Accounts as per the Common Framework for Financial Reporting for Major Port Trusts, prescribed by M/s. S.B.Bilmoria & Co., accepted by C&AG, approved and communicated by the Ministry of Shipping, Government of India vide Letter No. PR-20021/2/98-PG dated 6th November, 2002.</p> <p>It has inter-alia, been stated in Para 2(iii) of the said letter of the Ministry that, no debt will be considered as bad irrespective of any time limit. Following the above directive, no provision for bad and doubtful debts was made since ultimate purpose of creating the said provision is to write off the debts.</p>

		<p>Accordingly, no provision has been created.</p> <p>In view of the above, there is no overstatement or understatement as pointed out by the Audit.</p>
B.2.2.2		<p>Observation of the Audit has been noted for future compliance. However, While implementing the Revised Standard Norms of Accounts in Ports, Ministry of Shipping vide letter No. PR-20021/2/98-PG dated 6th November, 2002 has inter-alia stated that no debt will be considered as bad irrespective of any time limit. Accordingly, following the said guideline no provision for Bad and Doubtful Debts was made to avoid ultimate writing off the debts.</p>
B.2.3	Loans and Advances- ₹ 518.25 crore	
B.2.3.1	Loans and Advances- others: ₹19.17 crore	
B.2.3.2		<p>Some adjustment entries could not be made as reconciliation work was in progress at the time of finalisation of Accounts.</p> <p>The Revised Return of Service Tax for the Half Year ended 31.03.2016 was filed much later after preparation of Final Accounts.</p> <p>Necessary adjustment entries will be passed in the current financial year i.e, 2016-17.</p>
B.3.	Current Liabilities and Provisions: ₹2326.62 crore	
B.3.1.	Provisions: ₹ 439.28 crore.	
B.3.1.1.		<p>In respect of the audit observation for provision of liability for KoPT Employees' Superannuation Fund and Gratuity Fund as per Actuarial valuation made by Life Insurance Corporation of India(LICI) it may be stated that it was felt that considering the entire liability (as per actuarial valuation) in one year may not</p>

		<p>be prudent as it will distort the profitability of KoPT for the year. The actuarial valuation will arise on occurrence of the event, i.e. retirement of the employees. Accordingly, KoPT has made the provision for contribution to LIC maintained Superannuation or Gratuity Funds, which are required for the respective financial year only. Moreover, provision of liability as per actuarial valuation will affect KoPT's profit adversely and KoPT is not in a position to contribute the entire amount as derived on actuarial valuation to the Fund due to shortage of funds.</p> <p>In view of the above KoPT has not made provision for the entire liability.</p>
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ANNEXURE – I TO AUDIT REPORT

Sl. No.	Audit Observations	KoPT's Comments
1.	Adequacy of Internal Audit System:	
	There is neither any internal Audit wing in Kolkata Port Trust nor is any outsourcing for internal audit work done by it.	C&AG is conducting Audit in KoPT round the year through a Resident Audit Office.
2.	Adequacy of Internal Control System	
(a)	There is no system of reconciliation between Priced Stores Ledger and Financial Ledger.	Observation of audit has been noted for future guidance.
(b)	There is no system of obtaining balance confirmation from Sundry Debtors which is essential to monitor and control recovery of dues.	Observation of the audit has been noted for future guidance
(c)	Bank Books, Bank Statement and Bank Reconciliation Statement could not be produced to Audit for verification.	Bank Statements were available with the concerned office. There was some delay in preparation of the Bank Reconciliation Statements which could not be made available initially. However, later on Audit was informed that the statements have been made ready for verification of audit.
3.	System of Physical Verification of Fixed Assets	
	There is no system of periodical physical verification of fixed assets.	Statement of fact.
4.	System of Physical Verification of Inventory	
(i)	There is no regular system of physical verification of inventory. No Physical verification of inventory is done during the year 2015-16.	Physical verification of inventory is being conducted at HDC on a regular basis.

Sl. No.	Audit Observations	KoPT's Comments
(ii)	There is no system of adjustment of shortages/surplus found during physical verification of stock.	Statement of fact.
5.	Regularities in payment of Statutory Dues.	
	According to the reports of KoPT undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duties, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities.	Statement of fact.

ANNEXURE –II TO AUDIT REPORT

Note: This review of Accounts has been prepared without taking into account the audit observations/ comments contained in the Audit Report of the Comptroller and Auditor General of India.

Sl. No.	Audit Observations				Action Taken
1.	INTRODUCTION:				
	The audit of accounts of the Kolkata Port Trust was conducted under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 102 of Major Port Trust Act, 1963.				
2.	FINANCIAL POSITION:				
	The financial position of the Port Trust under broad headings for the last three year ending 31.03.2016 was as follows:				
(in ₹ crore)					
Particulars		2015-16	2014-15	2013-14	
A. LIABILITIES					
(i) Capital Reserves ^a		2283.22	2144.24	2034.17	Since this is a matter of record, KoPT has no comments to offer.
(ii) Other Reserves ^b		0.19	0.19	0.19	-do-
(iii) Borrowings					
(a) Inter-corporate loan		Nil	Nil	Nil	-do-
(b) Capital debts		Nil	Nil	Nil	-do-
(c) Institutional debts		Nil	Nil	Nil	-do-
(d) Govt. of India Loan		Nil	Nil	9.97	
(iv) Current Liabilities and Provisions		2326.63	1852.49	2594.68	-do-
(v) Other Liabilities, Pension fund, etc ^c		752.30	522.97	428.33	-do-
B. ASSETS					
(i) Fixed Assets (Gross Block)		1528.15	1485.31	1484.70	-do-
(ii) Less: Depreciation		718.36	679.35	661.26	-do-
(iii) Net Fixed Assets		809.49	805.96	823.44	-do-
(iv) Capital Work-in-Progress		81.60	82.51	86.11	-do-
(v) Capitalised Debt Charges		NIL	NIL	NIL	-do-

Sl. No.	Audit Observations			Action Taken
	(in ₹ crore)			
Particulars	2015-16	2014-15	2013-14	
(vi) Investments	1355.52	1076.94	976.08	Since this is a matter of record, KoPT has no comments to offer.
(vii) Current Assets, Loans & Advances	2919.30	2591.44	3258.83	-do-
(viii) Deferred Revenue Expenditure	NIL	NIL	NIL	do-
C. Working Capital^d	592.67	738.95	664.14	-do-
D. Net Worth^e	(-) 243.22	(-) 68.45	(-) 70.23	-do-
E. Capital Employed^f	1402.47	1544.91	1487.58	-do-
F. Return on Capital Employed^g	(-)17.34%	(-)4.43%	(-)4.72%	As there is net loss during 2013-14, 2014-15 & 2015-16, Return on Capital Employed for the respective year will be nil.
G. Capital Employed including Capital Work in Progress and Capitalised Debt Charges	1484.07	1627.42	1573.69	-do-
H. Return on Capital Employed including Capital Work-in-Progress and Capitalised debt Charges.	(-)16.39%	(-) 4.20%	(-)4.46%	As there is net loss during 2013-14, 2014-15 & 2015-16, Return on Capital Employed for the respective year will be nil.

- a. **Capital Reserves** include Replacement, Rehabilitation, Modernisation of Capital Assets Fund; Development, Repayment of Loans & Contingencies Fund, Escrow Account and Capital Reserve.
- b. **Other Reserves** include General Reserve and Employees Welfare fund.
- c. **Other Liabilities** include General Sinking Fund, Deferred Revenue Income and Other long-term liabilities.
- d. **Working Capital** represents the difference between Current Assets, Loans & Advances and Current Liabilities & Provisions.
- e. **Net Worth** represents Free reserves (General Reserves) minus accumulated losses and Misc. Expenses (Deferred revenue expenses).
- f. **Capital employed** represents Net Fixed block and net working capital.

g. **Return on capital employed** represents percentage of Net Surplus (before appropriation) to Capital Employed.

Sl. No.	Audit Observations				KoPT's Comments
3.	WORKING RESULTS:				
(in ₹ crore)					
Particulars	2015-16	2014-15	2013-14		
(a) Revenue					
i. Operating income	1861.60	1773.59	1574.90	Since this is a matter of record, KoPT has no comments to offer.	
ii. Non-operating income	66.76	94.09	321.23	-do-	
Total income	1928.36	1867.68	1896.13	-do-	
(b) Expenditure				-do-	
i. Operating expenditure	1398.59	1388.89	1297.85	-do-	
ii. Non-Operating expenditure including provision for tax	772.99	547.24	668.52	-do-	
Total expenditure	2171.58	1936.14	1966.37	-do-	
(c) Net Profit/Loss before Tax	(-) 243.22	(-)68.45	(-) 70.23	do	
(d) Net-Profit/Loss before appropriation	(-)221.32*	(-)40.14*	(-)22.06	-do-	
(e) Less: Mandatory Appropriations/ Transfers to Reserve Funds					
i. Replacement Rehabilitation and Modernization of Capital Assets Fund (RRMCA)	Nil	NIL	NIL	-do-	
ii. Development, Repayment of Loans and Contingencies Fund (DRLC)	Nil	NIL	NIL	-do-	
iii. Capital Reserve	Nil	NIL	NIL	-do-	
iv. Escrow Fund(E.F)	Nil	NIL	NIL	-do-	
v. Superannuation Fund of KoPT (KSF)	Nil	NIL	NIL	-do-	

Sl. No.	Audit Observations			KoPT's Comments
	(in ₹ crore)			
Particulars	2015-16	2014-15	2013-14	
f. Surplus/deficit transferred to General Reserve				
Percentage of net deficit to				
i. Operating income	(-)13.06%	(-)3.85%	(-)4.45%	Since this is a matter of record, KoPT has no comments to offer.
ii. Net Fixed Assets	(-)30.03	(-)8.49%	(-)8.53%	-do-
iii. Net Worth	(-)100%	(-)100%	(-)100%	-do-

* Net Profit/Loss before Tax; (-) ₹243.22 crore Add: Appropriation – ₹ 21.90 crore (Withdrawn from General Reserve – ₹21.90 crore)

4. Ratio Analysis (Liquidity and Solvency)

Sl. No.	Audit Observations	KoPT's Comments
4.1	The Percentage of Current Assets to Current Liabilities was 125.59, 139.88 and 125.47 during the year 2013-14, 2014-15 and 2015-16 respectively.	No comments.
4.2	The percentage of Quick Assets to Current Liabilities was 109.19, 116.33 and 102.10 during the year 2013-14, 2014-15 and 2015-16 respectively. Quick Assets represent Current Assets minus Inventories.	The percentage of quick assets to current Liabilities should be 124.30, 138.38 and 124.32 instead of 109.19, 116.33 and 102.10 during the year 2013-14, 2014-15 and 2015-16 respectively.
4.3	Percentage of Sundry Debtors to operating income was 211.57, 158.49 and 102.37 during the year 2013-14, 2014-15 and 2015-16 respectively.	No comments.
4.4	Debt to Reserve ratio was, 0.48, 0.00 and 0.00 during the year 2013-14, 2014-15 and 2015-16 respectively. Reserves represent Capital Reserve and Other Reserve.	No comments.