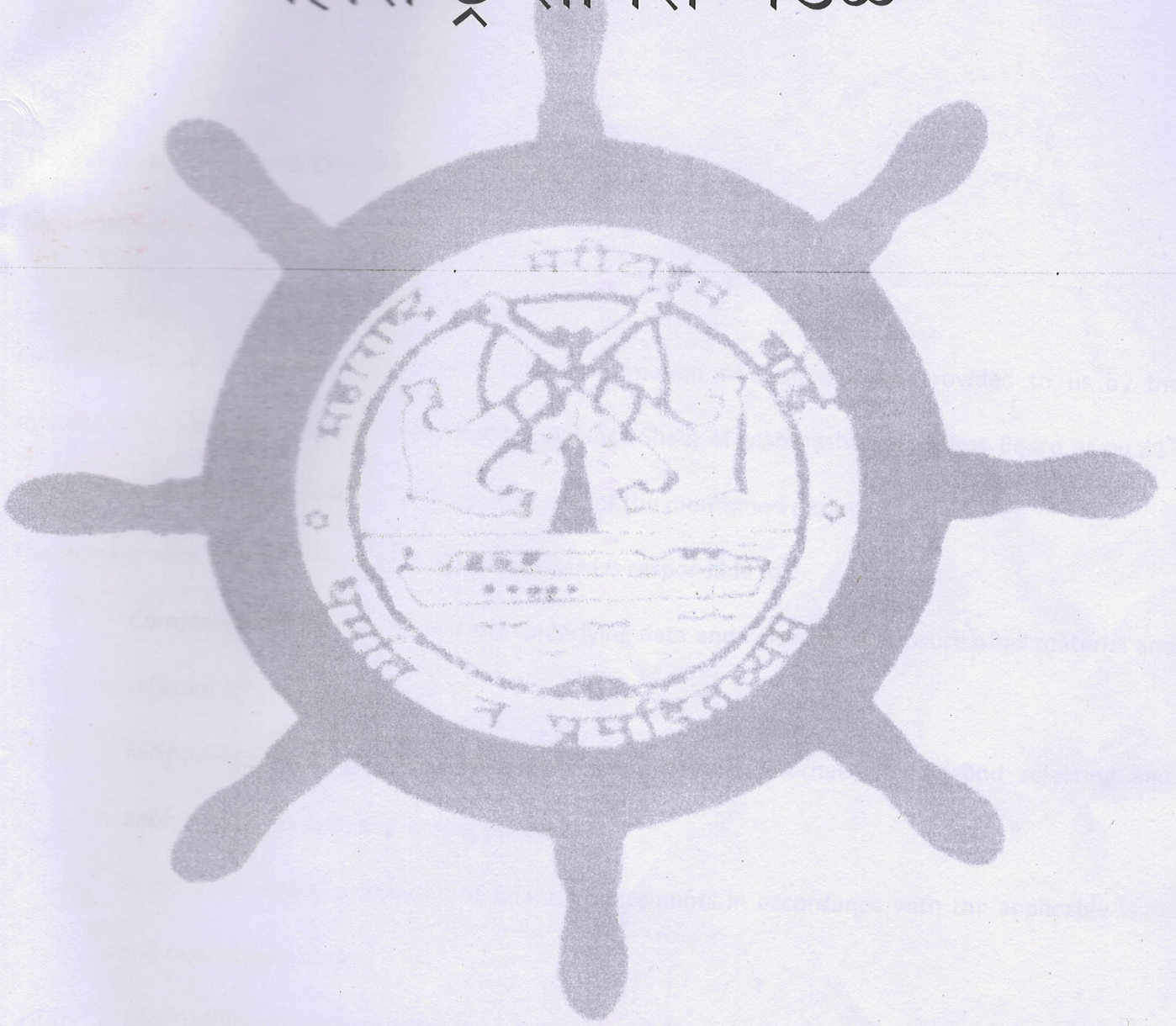


# महाराष्ट्र सागरी मंडळ



३१ मार्च २०२४ रोजी संपलेल्या वर्षाचे आर्थिक विवरणपत्र



**MAHARASHTRA MARITIME BOARD**  
**BALANCE SHEET AS ON 31ST MARCH 2024**

		Amt in INR (Rs.)	
<b>CORPUS/ CAPITAL FUND AND LIABILITIES</b>	<b>Schedule</b>	<b>Current year</b>	<b>Previous Year</b>
CORPUS/ CAPITAL FUND	1	160529,61,577	138365,76,369
RESERVES AND SURPLUS	2	73995,27,490	63218,51,197
EARMARKED/ENDOWMENT FUNDS	3	63511,67,373	46718,62,863
SECURED LOANS AND BORROWINGS		-	-
UNSECURED LOANS AND BORROWINGS		-	-
DEFERRED CREDIT LIABILITIES		-	-
CURRENT LIABILITIES AND PROVISIONS	4	12383,84,880	11178,75,772
<b>TOTAL</b>		<b>310420,41,320</b>	<b>259481,66,201</b>
<b>ASSETS</b>			
FIXED ASSETS (INCL. CAPITAL WIP)	5	130253,45,994	118259,21,057
INVESTMENTS IN SHARES	6	16,90,000	1116,90,000
INVESTMENTS-FROM EARMARKED FUND	7	105400,30,000	93704,70,000
INVESTMENTS-FROM OTHERS		-	-
CURRENT ASSETS, LOANS, ADVANCES ETC	8	74749,75,326	46385,79,450
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	15,05,694
<b>TOTAL</b>		<b>310420,41,320</b>	<b>259481,66,201</b>
SIGNIFICANT ACCOUNTING POLICIES		-	-
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	15	-	-

**FOR MAHARASHTRA MARITIME BOARD**

  
C.F.O.

Date: 29-07-2024





**MAHARASHTRA MARITIME BOARD**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024**

		Amt in INR (Rs.)	
<b>INCOME</b>	<b>Schedule</b>	<b>Current Year</b>	<b>Previous Year</b>
Income from Services	9	23705,90,617	20650,61,368
Fees/ Subscriptions	10	77,97,461	25,90,863
Income from Investment (Income on Invest. From earmarked/ endow. Funds transferred to Funds)	11	4789,19,536	3708,89,870
Interest earned	11	129,36,104	131,55,409
Other Income	12	287,67,419	278,03,229
Increase/ (decrease) in stock of Finished goods and WIP		-	-
<b>TOTAL (A)</b>		<b>28990,11,137</b>	<b>24795,00,738</b>
<b>EXPENDITURE</b>			
Establishment Expense	13	3378,32,260	3241,67,141
Other Administrative Expenses etc.	14	6175,07,931	5506,71,221
Expenditure on Grants, Subsidies etc.			
Depreciation (Net Total at the year-end, corresponding to schedule 6)		8659,94,653	6515,13,219
<b>TOTAL (B)</b>		<b>18213,34,844</b>	<b>15263,51,581</b>
<b>Balance being excess of Income over Expenditure (A-B)</b>		<b>10776,76,293</b>	<b>9531,49,157</b>
Provision for taxation		-	-
Transfer to Special Reserve		-	-
<b>BALANCE BEING SURPLUS/ (DEFICIT) CARRIED TO GENERAL RESERVE</b>		<b>10776,76,293</b>	<b>9531,49,157</b>
SIGNIFICANT ACCOUNTING POLICIES	15		
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS			

**FOR MAHARASHTRA MARITIME BOARD**

  
C.E.O.

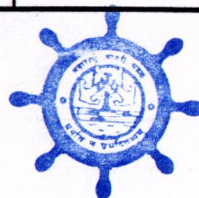
Date: 29-07-2024





**MAHARASHTRA MARITIME BOARD**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**

<b><u>SCHEDULE 1- CORPUS/ CAPITAL FUND :</u></b>	<b>Current year</b>		<b>Previous Year</b>	
<b>Balance as at the beginning of the year</b>		138365,76,369		130384,72,179
<b>Add : Contribution towards corpus/Capital Fund.</b>	22163,85,208		8120,96,839	
<b>Less: Adjustment during the year</b>	-		(139,92,649)	
<b>Add : Balance of Net Income transferred from the Income and Expenditure Account</b>		22163,85,208		7981,04,190
<b>Balance at the Year End</b>		<b>160529,61,577</b>		<b>138365,76,369</b>
<b><u>SCHEDULE 2- RESERVES AND SURPLUS :</u></b>	<b>Current year</b>		<b>Previous Year</b>	
<b><u>(i) RESERVE FUND</u></b>				
As per Last Balance Sheet	9704,45,251		9204,45,251	
Add: Received/Transferred during the Year	-		500,00,000	
Less: Deduction during the year	-	<b>9704,45,251</b>	-	<b>9704,45,251</b>
<b><u>(ii) GENERAL RESERVE</u></b>				
As per Last Balance Sheet	53514,05,946		45507,54,505	
Add: Received/Transferred during the Year	10776,76,293		9531,49,536	
Less: Deduction during the year	-	<b>64290,82,239</b>	(1524,98,095)	<b>53514,05,946</b>
<b><u>TOTAL</u></b>		<b>73995,27,490</b>		<b>63218,51,197</b>





**MAHARASHTRA MARITIME BOARD**

**SCHEDULES FORMING PART OF  
BALANCE SHEET AS AT 31ST MARCH 2024**

Page- 1 of 2

<b>SCHEDULE 3</b>  <b>EARMARKED/ ENDOWMENT FUNDS :</b>	<b>FUND-WISE BREAK UP</b>						
	<b>GOVERNMENT PLAN GRANTS</b>	<b>GOVERNMENT NON- PLAN GRANTS</b>	<b>GRANTS (SAGARMALA PROJECT)</b>	<b>GRANTS (MUMBAI COLLECTOR)</b>	<b>GRANTS (THANE COLLECTOR)</b>	<b>GRANTS (PALGHAR COLLECTOR)</b>	<b>GRANTS (RAIGAD COLLECTOR)</b>
<b>a) Opening balance of the funds</b>	4712,02,111	68,299	11835,13,728	3408,96,680	2406,66,247	2350,22,078	269,38,062
<b>b) Additions</b>							
i. Donations/Grants	18875,80,544	-	20074,31,326	525,26,175	714,86,344	1020,93,875	36,67,500
ii. Other additions							
<b>TOTAL (a+b)</b>	<b>23587,82,655</b>	<b>68,299</b>	<b>31909,45,054</b>	<b>3934,22,855</b>	<b>3121,52,591</b>	<b>3371,15,953</b>	<b>306,05,562</b>
<b>c) Utilisation/Expenditure towards the objective of the Funds</b>							
i. Capital Expenditure	(9579,10,882)	-	(10082,68,671)	(551,91,834)	(798,47,078)	(893,49,553)	(155,83,357)
ii. Transferred During The Year	(437,83,118)	-	(1889,50,183)	-	-	-	(20,303)
iii. Revenue Expenditure							
<b>TOTAL C</b>	<b>(10016,94,000)</b>	<b>-</b>	<b>(11972,18,854)</b>	<b>(551,91,834)</b>	<b>(798,47,078)</b>	<b>(893,49,553)</b>	<b>(156,03,660)</b>
<b>NET BALANCE AT THE YEAR END (a+b-c)</b>	<b>13570,88,655</b>	<b>68,299</b>	<b>19937,26,200</b>	<b>3382,31,021</b>	<b>2323,05,513</b>	<b>2477,66,400</b>	<b>150,01,902</b>

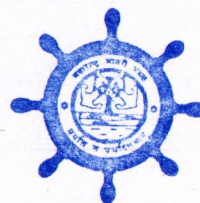




**MAHARASHTRA MARITIME BOARD**  
**SCHEDULES FORMING PART OF**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

Page- 2 of 2

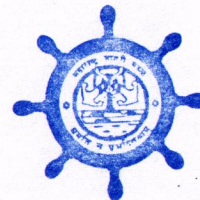
<b>SCHEDULE 3</b>	<b>FUND-WISE BREAK UP</b>					<b>TOTALS</b>	
	<b>GRANTS (RATNAGIRI COLLECTOR)</b>	<b>GRANTS (SINDHUDURG COLLECTOR)</b>	<b>REVOLVING FUND</b>	<b>SPV AND EQUITY PARTICIPATION IN PORT</b>	<b>GRANTS RECEIVED FROM MAHARSHTRA</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
<b>EARMARKED/ ENDOWMENT FUNDS :</b>							
<b><u>a) Opening balance of the funds</u></b>	294,75,581	410,58,006	9114,82,768	11765,39,302	150,00,000	46718,62,863	39108,94,688
<b><u>b) Additions</u></b>							
i. Donations/Grants	229,99,703	16,92,414	-	-	-	41494,77,881	17714,71,227
ii. Other additions						-	-
<b>TOTAL (a+b)</b>	<b>524,75,284</b>	<b>427,50,420</b>	<b>9114,82,768</b>	<b>11765,39,302</b>	<b>150,00,000</b>	<b>88213,40,744</b>	<b>56823,65,915</b>
<b><u>c) Utilisation/Expenditure towards the objective of the Funds</u></b>							
i. Capital Expenditure	(94,38,557)	(68,29,834)	-	-	(150,00,000)	(22374,19,766)	(8293,35,386)
ii. Transferred During The Year	-	-	-	-		(2327,53,604)	(1811,67,666)
iii. Revenue Expenditure							
<b>TOTAL C</b>	<b>(94,38,557)</b>	<b>(68,29,834)</b>	<b>-</b>	<b>-</b>	<b>(150,00,000)</b>	<b>(24701,73,370)</b>	<b>(10105,03,052)</b>
<b>NET BALANCE AT THE YEAR END (a+b-c)</b>	<b>430,36,727</b>	<b>359,20,586</b>	<b>9114,82,768</b>	<b>11765,39,302</b>	<b>-</b>	<b>63511,67,374</b>	<b>46718,62,863</b>





**MAHARASHTRA MARITIME BOARD**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**

<b><u>SCHEDULE 4- CURRENT LIABILITIES AND PROVISIONS</u></b>	<b>Current year</b>		<b>Previous Year</b>	
<b><u>A. CURRENT LIABILITIES</u></b>				
1) Sundry Creditors:				
For expenses	1276,57,210	1276,57,210	491,71,275	491,71,275
2) Security Deposits	3935,92,301	3935,92,301	3032,91,088	3032,91,088
3) Statutory liabilities:				
TDS Payable	9,24,833	9,24,833	1,08,811	1,08,811
4) Other Current Liabilities	889,67,788	889,67,788	1380,61,850	1380,61,850
<b>TOTAL (A)</b>		<b>6111,42,132</b>		<b>4906,33,024</b>
<b><u>B. PROVISIONS</u></b>				
1) For Taxation		6272,42,748		6272,42,748
<b>TOTAL (B)</b>		<b>6272,42,748</b>		<b>6272,42,748</b>
<b>TOTAL (A+B)</b>		<b>12383,84,880</b>		<b>11178,75,772</b>

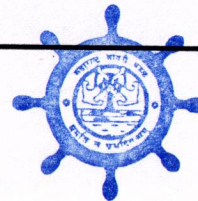




**MAHARSHTRA MARITIME BOARD**  
**SCHEDULE "5" OF FIXED ASSETS 31-03-2024**

SR. NO.	DESCRIPTION	COST/VALUATION AT THE BEGINNING OF THE YEAR	ADDITION / DELETION DURING THE YEAR	COST/VALUATION AT THE END OF THE YEAR	DEPRECIATION AS AT THE BEGINNING OF THE YEAR	DEPRECIATION DURING THE YEAR 22-23	TOTAL UP TO THE YEAR-END	AS AT THE CURRENT YEAR END 31-3-24	AS AT THE PREVIOUS YEAR END 31-3-23
1	VEHICLE / VESSELS	5139,66,987	-	5139,66,987	5110,99,355	(0)	5110,99,355	28,67,632	28,67,632
2	JETTY	58254,07,345	25558,84,868	83812,92,213	25591,48,922	5244,51,830	30836,00,752	52976,91,461	32662,58,423
3	COMPUTERS	644,63,890	164,90,765	809,54,655	604,11,123	80,98,889	685,10,012	124,44,643	40,52,767
4	OFFICE AND OTHER EQUIPMENT	585,57,936	-	585,57,936	548,03,013	2,47,130	550,50,143	35,07,793	37,54,923
5	LAND	3188,15,201	-	3188,15,201	-	-	-	3188,15,201	3188,15,201
6	LEASEHOLD LAND	1,14,610	-	1,14,610	-	-	-	1,14,610	1,14,610
7	FURNITURE & FIXTURE	574,75,389	55,839	575,31,228	213,39,989	35,88,198	249,28,187	326,03,041	361,35,400
8	NAVIGATIONAL AIDS	440,83,722	-	440,83,722	423,38,899	2,56,601	425,95,500	14,88,222	17,44,823
9	STAFF QUARTERS	234,77,333	-	234,77,333	234,77,333	-	234,77,333	-	-
10	RETAINING WALL AND APPROACH ROAD AND OTHER PROPERTIES	59983,19,175	2220,90,948	62204,10,123	35239,18,233	3114,45,273	38353,63,506	23850,46,617	24744,00,942
11	PLANT & MACHINERY	893,96,381	-	893,96,381	892,09,138	13,823	892,22,961	1,73,420	1,87,243
12	ELECTRICAL FITTINGS	46,47,523	9,40,454	55,87,977	9,04,177	6,92,853	15,97,030	39,90,947	37,43,346
13	AIR CONDITIONERS	-	1,23,177	1,23,177	-	18,477	18,477	1,04,700	-
14	ECOSOUNDER SURVEY EQUIPMENT	-	211,70,000	211,70,000	-	31,75,500	31,75,500	179,94,500	-
15	MOBILE PHONES	7,580	-	7,580	4,735	256	4,991	2,589	2,845
16	ALONGSIDE FACILITIES AT PORTS	3181,67,275	237,09,940	3418,77,215	2691,58,423	140,05,825	2831,64,248	587,12,967	490,08,852
	<b>TOTAL OF CURRENT YEAR (A)</b>	<b>133169,00,347</b>	<b>28404,65,991</b>	<b>161573,66,338</b>	<b>71558,13,340</b>	<b>8659,94,653</b>	<b>80218,07,993</b>	<b>81355,58,345</b>	<b>61610,87,008</b>
	<b>CAPITAL WORK-IN-PROGRESS (B)</b>							<b>48897,87,648</b>	<b>56648,34,049</b>
	<b>TOTAL (A+B)</b>							<b>130253,45,993</b>	<b>118259,21,057</b>

\*Note : Other Properties has been merged with Retaining Wall And Approach Road head Assets.





<b>MAHARSHTRA MARITIME BOARD</b> <b>SCHEDULE "5"</b> <b>CAPITAL WORK IN PROGRESS</b>			
<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>CURRENT YEAR AMOUNT IN RS.</b>	<b>PREVIOUS YEAR AMOUNT IN RS.</b>
1	MIRYA BAY (RATNAGIRI)	282,17,750	282,17,750
2	PORTS & LIGHT HOUSE	5,00,000	14,87,201
2	ANTI SEA EROSION BUNDS(MMB)	2523,09,168	1262,35,471
3	INLAND WATER TRANSPORT	113,08,018	59,60,270
4	Beautification & Protection of Bandra Promenade WIP	199,48,302	-
5	BUILDING AT BKC (WIP)	21972,63,448	21328,14,693
	Less: BUILDING AT BKC (Note)		(337,57,772)
6	Electrification WIP	5,37,490	-
7	JETTY WIP	37141,18,606	29237,71,356
8	OTHERS WIP	12249,82,995	11474,49,179
		<b>74491,85,778</b>	<b>63321,78,148</b>
LESS	EXPENDITURE CAPITALISED		
1	MIRYA BAY (RATNAGIRI)	-	-
2	ANTI SEA EROSION BUNDS(MMB)	-	-
3	INLAND WATER TRANSPORT	15,63,262	-
4	Beautification & Protection of Bandra Promenade WIP		
5	JETTY WIP	24151,72,008	4459,88,920
6	PORTS & LIGHT HOUSES (PLAN) WIP	5,00,000	9,87,201
7	OTHERS WIP	1421,62,860	2203,67,978
	<b>TOTAL EXPENDITURE CAPITALISED</b>	<b>25593,98,130</b>	<b>6673,44,099</b>
	<b>Total</b>	<b>48897,87,648</b>	<b>56648,34,049</b>
<b>Note:</b> BUILDING AT BKC amount of Rs.3,37,57,772/- as on 31-03-2023 wrongly shown under Exp. now reversed.			





**MAHARSHTRA MARITIME BOARD**  
**SCHEDULE "6"**  
**INVESTMENTS IN SHARES**

SR. NO.	PARTICULARS	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
1	INVESTMENT IN SHARES OF JAIGARH DIGNI RAIL LIMITED	-	1100,00,000
2	INVESTMENT IN SHARES OF VADHAVAN PORT SPV	16,90,000	16,90,000
	<b>Total</b>	<b>16,90,000</b>	<b>1116,90,000</b>

**SCHEDULE "7"**  
**INVESTMENTS- FROM EARMARKED FUNDS**  
**FIXED DEPOSIT**

SR. NO.	PARTICULARS	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
	<b>FD WITH</b>		
1	INDIAN BANK	-	8000,00,000
2	BANK OF INDIA	9000,00,000	-
3	INDIAN OVERSEAS BANK	-	10505,40,000
4	PUNJAB NATIONAL BANK	-	-
5	STATE BANK OF INDIA	23500,00,000	15199,00,000
6	UNION BANK OF INDIA	5100,00,000	3000,00,000
7	CANARA BANK	20500,00,000	7500,00,000
8	MAHARASHTRA GRAMIN BANK	28000,00,000	33000,00,000
9	CENTRAL BANK OF INDIA	-	3500,00,000
10	BANK OF BARODA	12300,00,000	
11	BANK OF MAHARASHTRA	7000,00,000	
12	UCO BANK	-	13000,00,000
		<b>105400,00,000</b>	<b>93704,40,000</b>
	<b>FD WITH MARINE ENGINEERING</b>		
1	STATE BANK OF INDIA	30,000	30,000
		<b>30,000</b>	<b>30,000</b>
	<b>TOTAL</b>	<b>105400,30,000</b>	<b>93704,70,000</b>





**MAHARASHTRA MARITIME BOARD**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**

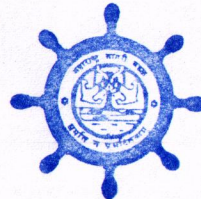
<b><u>SCHEDULE 8 - CURRENT ASSETS, LOANS, ADVANCES ETC</u></b>		<b>Current year</b>		<b>Previous Year</b>	
<b><u>A. CURRENT ASSETS:</u></b>					
1. Cash balances in Hand (including cheques/drafts and imprest)			7,69,846		5,12,507
2. Payment in Transit as on year end			(87,86,225)		(191,57,570)
<b><u>3. Bank Balances:</u></b>					
a) with scheduled Bank:					
On Current & Saving Accounts		35030,03,281		13075,24,257	
			35030,03,281		13075,24,257
<b><u>TOTAL (A)</u></b>			34949,86,902		12888,79,195
<b><u>B. LOANS AND ADVANCES AND OTHER ASSETS:</u></b>					
<b><u>1. Loans:</u></b>					
a) Staff					
Computer Advance		72,193		66,193	
Festival Advances		(52,48,365)		(42,83,365)	
Hba Advance		161,51,423		77,78,488	
Medical Adv. Paid To Staff		-		2,06,157	
Others		178,30,439		193,99,844	
			288,05,690		231,67,317
<b><u>2. Advances and other amounts recoverable in cash or in kind or for value to be received:</u></b>					
<b><u>a) on Capital Account</u></b>					
Advances For Rajpuri Project		31,52,979		31,52,979	
Dighi Port-Adv. Consultancy Fees - L & T R		3,58,558	35,11,537	3,58,558	35,11,537





**MAHARASHTRA MARITIME BOARD**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024**

<b>b) Pre-payments</b>				
Prepaid Insurance	9,94,608	9,94,608	36,14,045	36,14,045
<b>c) Others</b>				
GST & other recovery	667,10,139		504,97,722	
Deposits	4,40,736	671,50,875	4,40,736	509,38,458
<b>3. Income Receivable :</b>				
1) CEO	(263,62,831)		(172,56,870)	
2) Hydrographer	2,85,265		2,85,265	
2) Port office Bandra	50,75,841		51,40,580	
3) Port office Mora	1266,53,555		1425,63,479	
4) Port office Rajapuri	59,40,197		60,58,003	
5) Port office Ratnagiri	(568,62,513)		893,30,128	
6) Port office Vengurla	4,97,936		70,015	
7) Marine Engineer	4,54,577	556,82,027	4,54,577	2266,45,177
<b>4. Claims Receivable</b>				
Regular assessment tax	100,00,000		100,00,000	
EPF Department (See Note)	41,79,285		41,79,285	
DCGR	11,04,147		11,04,147	
TDS On GST	7,05,708		7,05,708	
Advance Tax	29419,08,921		22425,56,921	
TDS Receivable	8659,45,627	38238,43,688	7832,77,662	30418,23,723
<b>TOTAL (B)</b>		39799,88,424		33497,00,257
<b>TOTAL (A+B)</b>		74749,75,326		46385,79,452





<b>MAHARASTRA MARITIME BOARD</b> <b>SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31ST MARCH 2024</b>		
<b>SCHEDULE 9 - INCOME FROM SERVICES</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
1) <u>Income from Services</u> Income from Ports	23705,90,617	20650,61,368
<b>TOTAL</b>	<b>23705,90,617</b>	<b>20650,61,368</b>
<b>SCHEDULE 10 - FEES/SUBSCRIPTIONS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
1) Tide Table Fees and Other Charges	-	-
2) Project Fees (One Time Payment + Processing Fees)	64,58,691	20,93,155
3) Tender Fees	13,38,770	4,97,708
<b>TOTAL</b>	<b>77,97,461</b>	<b>25,90,863</b>
<b>SCHEDULE 11 - INTEREST EARNED</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
1) <u>On Term Deposits:</u> a) With Scheduled Bank	5078,75,589	3708,89,870
2) <u>On Savings Accounts:</u> a) With Scheduled Bank	129,36,104	131,55,409
3) INTEREST ON GRANTS Surrender	(289,56,053)	-
<b>TOTAL</b>	<b>4918,55,640</b>	<b>3840,45,279</b>





MAHARASTRA MARITIME BOARD		
SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31ST MARCH 2024		
SCHEDULE 12 - OTHER INCOME	CURRENT YEAR	PREVIOUS YEAR
1) RTI Act Fees-Maharashtra	5,902	16,638
2) NOC Charges	-	6,63,577
3) Penalty & Other Charges / BG	78,74,000	15,05,000
4) Parking Charges	1,48,271	43,09,000
5) Other Income	1,69,67,821	2,13,09,014
6) Advertisement Income	37,71,424	-
<b><u>TOTAL</u></b>	<b>2,87,67,418</b>	<b>2,78,03,229</b>





**MAHARASTRA MARITIME BOARD**  
**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS**  
**AS ON 31ST MARCH 2024**

S. No.	SCHEDULE 13 ESTABLISHMENT EXPENSES	CURRENT YEAR	PREVIOUS YEAR
1	Bonus	94,64,092	128,65,392
2	Employers Contribution To Pension	64,01,560	36,41,826
3	Employers Contribution To Pf	1,08,015	1,01,780
4	Insurance (Excess)	(10,56,324)	174,56,689
5	Leave Encashment	39,97,856	20,33,042
6	Leave Travel Concession & Maharashtra Darshan	1,45,085	1,51,654
7	Meeting, Seminar, Exhibition, Entertainment & Hrd Including Traini	349,10,096	77,68,042
8	Pay & Allowances	2833,92,920	2796,61,901
9	Wages and labour charges	4,68,959	4,86,815
<b>TOTAL</b>		<b>3378,32,260</b>	<b>3241,67,141</b>

S. No.	SCHEDULE 14 OTHER ADMINISTRATIVE EXPENSES ETC	CURRENT YEAR	PREVIOUS YEAR
1	ADB (Admin WIP)	103,93,581	33,88,839
2	Advertisement	4,45,904	1,77,293
3	Bank Charges	62,306	12,216
4	Electricity Charges	20,71,805	20,97,236
5	Office Expenses	120,71,055	78,89,210
6	Pol For Vehicles / Vessels	13,73,955	18,11,741
7	Professional, Consultancy & Audit Fees	901,44,371	250,90,134
8	Repair & Maintenance	3420,72,685	3998,08,959
9	Rent\Rates\Taxes	958,70,179	610,99,383
10	Manpower Service	379,02,100	416,48,184
11	Security Guard Expenses/ Security Charges	151,25,388	11,31,334
12	Other Expenses	73,84,882	11,96,185
13	Appeal Tax Fees	1,00,000	-
14	Commision and Brokerage	1,75,025	-
15	INTEREST ON GST	1,544	-
16	Interest Paid on Income Tax	3,22,011	-
17	Land Measurement Fees	24,000	-
18	NEWS PAPER & MAGAZINES	16,399	-
19	PENALTY ON GST	15,200	-
20	DEFERRED REVENUE EXPENDITURE	15,05,694	-
21	Hiring of vessels/Vehicles	4,29,848	53,20,507
<b>TOTAL</b>		<b>6175,07,931</b>	<b>5506,71,221</b>





**MAHARASHTRA MARITIME BOARD**  
**ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**  
**FOR THE FINANCIAL YEAR ENDING ON 31<sup>ST</sup> MARCH 2024**

**I ACCOUNTING POLICIES.**

**A. METHOD OF ACCOUNTING**

Income and Expenses of the board are generally accounted on cash basis subject to provisions made as on year end.

**B. FIXED ASSETS**

- a. Assets Transferred by the State Government on 1<sup>st</sup> December 1996 are taken at cost or as certified by the Board.
- b. Assets Purchased / Constructed during the year are valued at cost.

**C. DEPRECIATION**

The method applied is Written Down Value Method. The rates of depreciation are as follows:-

TYPE OF ASSETS	RATE (%)
Alongside Facility at Ports	10% WDV
Computer & Software	40% WDV
Furniture & Fixtures	10% WDV
Navigational Aids	15% WDV
Office Equipments	15% WDV
Other Properties	10% WDV
Plant & Machinery	15% WDV
Retaining Wall & Approach Road	10% WDV
Staff Quarters	10% WDV
Vehicles	15% WDV
Jetty	10% WDV

**D. GOVERNMENT GRANTS**

Government Grants received during the year, being capital in nature are transferred to Government Grant Account directly under the head Reserve & Surplus.

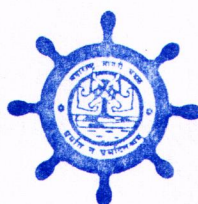
Grants received from the Government for revenue expenditure if any is recognized as income .





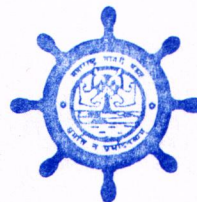
## II NOTES TO ACCOUNTS:

- A. Statutory Audit of Maharashtra Maritime Board is being conducted by C&AG in pursuance of the provisions of Maharashtra Maritime Board Act, 1996.
- B. The Book of Accounts of Maharashtra Maritime Board are maintained in single entry accounting system. However, for the purpose of compilation of Accounts, the Mercantile system of accounting is adopted in Tally Accounting System. The compilation of the accounts and provision if any, are made based on the information received from the various ports and other departments within the organization and certified by the management. The calculation of depreciation is as certified by management.
- C. The detailed lists of current assets, current liabilities, taken over by the Board are not considered while preparing the financial statements (Various small deposits such as Telephone, Telegram, Electricity, etc., have not been capitalized as asset on the formation of the Board, as records are not available).
- D. In the absence of Ledgers, the Balance sheet and Income & Expenditure Account is prepared on the basis of Cash Book, Bank Statement, compilation sheets and other relevant available record after converting the single entry accounting system into double entry accounting system in Tally ERP Software.
- E. The Expenses and Income outstanding has been ascertained based on the information submitted by the concerned offices. Amount payable/ receivable appears in the accounts, which is no longer payable/ receivable is written off against the respective accounting heads.
- F. Income and Expenses of the board are generally accounted on cash basis of accounting followed by MMB, hence Income receivable from parties are shown under current asset as income receivable and the same will be accounted as income as and when they amount actually received. Income receivable from parties which are doubtful in nature and are disputed are not shown under current asset as income receivable but the same will be accounted in the books as and when they are received.





- G. As calculated and certified by the management the balance amount of Deferred revenue Expenditure Rs.1505694/- as on 31-03-2024 is written off in FY 2023-24.
- H. The prior period items as certified by the management have been accounted in various heads such as reserves, capital work in progress.
- I. Due to Pending Income Tax assessments, the amount of TDS, Advance Tax and Regular tax are carried forward.
- J. No provisions are made in the books for contribution towards Pension Fund of the employees joined prior to 22<sup>nd</sup> November 1996 and provision for contribution towards Employee Provident Fund of the employees joined after 22<sup>nd</sup> November 1996 as the working of the same in under progress.  
However out of previous year end 31-03-2021 a sum of Rs.1,08,27,671 provision made out of which Rs.4179285/- paid as on 31-03-2023, hence balance sum of Rs.6648386/- lying in the Fixed Deposits Account has been earmarked towards the liability for the Employees Provident Fund as on 31-03-2024.
- K. MMB's income is exempted under section 11 of the Income Tax Act pursuant to registration under section 12A of the Income Tax Act, starting from the A.Y. 2003-04 vide order of the Hon. ITAT Mumbai. However, while passing the assessment order for AY 2003-04, 2006-07,2009-10 to 2017-18, Assessing Officer has not allowed MMB exemption u/s 11. Against the said assessment order, MMB has filed an appeal which is pending for adjudication before Commissioner of Income Tax(Appeals), National Faceless Appeal Centre, Delhi. MMB has claimed the refund before the A.O., which is pending. Necessary entries will be passed in the books of accounts once the amount is refunded. Pending Income Tax assessments the amount of TDS, Advance Tax and Regular tax are carried forward.





- L. The exchange fluctuations on loan taken from ADB are not accounted in the books of accounts. The same will be accounted as & when the amount will be discharged.
- M. The expenditure incurred Rs.1,65,78,784/- during the period 01-04-2023 to 31-03-2024 on ADB project has been capitalized in FY 2023-24.
- N. Figures of the previous year have been regrouped or rearranged, wherever necessary.

**For Maharashtra Maritime Board**

  
C.E.O



Date: 29-07-2024