

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

BALANCE SHEET AS AT 31.03.2016

(AMOUNT Rs.)

CORPUS/CAPITAL FUND AND LIABILITIES	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
CORPUS / CAPITAL FUND	1	4,175,727.35	13,140,536.56
RESERVES AND SURPLUS	2	-	-
EARMARKED / ENDOWMENT FUND	3	-	-
SECURED LOANS BORROWINGS	4	-	-
UNSECURED LOANS BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	27,944,191.00	36,645,999.00
		32,119,918.35	49,786,535.56
ASSETS			
FIXED ASSETS	8	18.00	18.00
INVESTMENT-FROM EARMARKED/ENDOWMENT FUND	9	-	-
INVESTMENT-OTHERS	10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	32,119,900.35	3,291,040.98
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)		-	-
EXCESS OF EXPENDITURE OVER INCOME	1	-	46,495,477.58
		32,119,918.35	49,786,535.56
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

The accompanying notes are an integral part of the financial statements.
as per our **Review report** of even date

For G M R & Associates
Chartered Accountants
FRN: 024434N


Mohit Gupta
Partner

Membership No.: 517283
Place: New Delhi
Date: 13.10.2016



On behalf of management


S Machendranathan
Chairperson


Puja Jindal
Secretary

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016

(AMOUNT Rs.)

	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
INCOME FROM SALES / SERVICES	12	-	-
GRANTS / SUBSIDIES	13	95,175,000.00	64,500,000.00
FEES / SUBSCRIPTIONS	14	-	-
INCOME FROM INVESTMENTS	15	-	-
EARMARKED / ENDOWMENT FUND TRANSFERRED TO FUND		-	-
INCOME FROM ROYALTY ,PUBLICATION ETC.	16	-	-
INTEREST EARNED	17	-	-
OTHER INCOME	18	8,266.00	6,580.00
INCREASE /(DECREASE) IN STOCK FINISHED GOODS AND WORK IN PROGRESS	19	-	-
PRIOR PERIOD INCOME (DEPRECIATION RESERVE)	8	-	22,250,576.00
TOTAL (A)		95,183,266.00	86,757,156.00
EXPENDITURE			
ESTABLISHMENT EXPENSES	20	27,064,470.00	21,020,257.00
ADMINISTRATIVE EXPENSES	21	30,588,127.63	57,904,555.58
DEPRECIATION	8	-	-
EXPENDITURE ON GRANTS AND SUBSIDIES	22	-	-
INTEREST	23	-	-
PRIOR PERIOD EXPENSES (FIXED ASSETS WRITTEN OFF)	8	-	48,806,755.00
PRIOR PERIOD OTHER EXPENSE		-	5,521,066.00
TOTAL (B)		57,652,597.63	133,252,633.58
Balance being excess of Expenditure over Income (A-B)		37,530,668.37	(46,495,477.58)
Transfer to Special Reserve (Specify each)			
a) Provision for Repair & Maintenance		-	-
b) Provision for Electricity		-	-
Transfer to / from General Reserve			
BALANCE BEING SURPLUS /(DEFICIT) CARRIED TO CORPUS /CAPITAL FUND		37,530,668.37	(46,495,477.58)
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

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For G M R & Associates
Chartered Accountants
Firm Registration No. 024434N

Mohit Gupta
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Membership No.: 517283
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On behalf of management

S Machendraaathan
Chairperson

Puja Jindal
Secretary

**AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA
RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31.03.2016**

(AMOUNT Rs.)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
1. Opening Balances			I. Expenses		
a) Cash in hand			a) Establishment Expenses	19,871,155.00	18,488,735.00
b) Bank Balances			b) Administrative Expenses	41,669,712.63	41,303,318.58
i) in current accounts	3,222,903.98	4,739,162.56	Less: Prepaid expenses of last year		
ii) in deposit accounts			Less: Advance Adjustment of Airport Authority of India		
iii) Savings accounts					
iv) Imprest money					
II. Grants Received			II. Payment made against funds for various projects		
a) From Government of India	95,175,000.00	64,500,000.00	(Name of the fund for project should be shown along with the particulars of payments made for each project)		
b) From State Government					
c) From other sources (details) (grant for capital & revenue exp to be show separately)					
III. Income on Investments from			III Investments and deposits made		
a) Earmarket/Endow.Funds			a) Out of Earmarket/Endowment funds		
b) Own funds(oth.investment)			b) Out of Own Funds(Investments-Others)		
IV. Interest Received			IV. Expenditure on Fixed Assets & Capital Work -in-progress		
a) On Bank Deposits			a) Purchase of Fixed Assets		
b) Loans, Advances etc.			b) Expenditure on Capital Work-in-progress		
			c) Towards work in progress		
V. Other Income (Specify)	8,266.00	6,580.00	V. Refund of surplus money/Loans		
			a) To the Government of India		
			b) To the State Government		
			c) To the Other providers of fund		
V. Other Receipt (Specify)			VI. Finance Charges		
Security deposit from Bedi & bedi	0.00		a) Bank Charges		9,949.00
			b) other charges	37,332.00	4,195.00
VI. Amount Borrowed					
VII. Any other receipts (give details)			VII. Other Payments (Specify)		
Received from Ministry of Civil Aviation for Bank Account opening			a) Duties and Taxes	6,669,233.00	6,268,193.00
VIII. Other payables	1,961,163.00	51,552.00	VIII. Closing Balances		
			a) Cash In Hand		
			b) Bank Balances	32,119,900.35	3,222,903.98
			i) in current accounts		
			ii) in deposit accounts		
			iii) Savings accounts		
	100,367,332.98	69,297,294.56		100,367,332.98	69,297,294.56

The accompanying notes are an integral part of the financial statements.
as per our Review report of even date

For G M R & Associates
Chartered Accountants
Firm Registration No. 024434N

Mohit Gupta
Partner
Membership No.: 517283
Place: New Delhi
Date: 13.10.2016



On behalf of management

S. Machendranathan
S Machendranathan
Chairperson

Puja Jindal
Puja Jindal
Secretary

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 1- CORPUS / CAPITAL FUND		CURRENT YEAR	PREVIOUS YEAR
Ministry of Civil Aviation	List A	-	-
(Towards initial bank a/c opening)			
Balance as at beginning of the year		(33,354,941.02)	13,140,536.56
Add : Adjustments to Corpus relating to previous year	List Q	-	-
Less : Adjustments to Corpus relating to previous year	List R	-	-
transferred from the Income and Expenditure Account		37,530,668.37	(46,495,477.58)
BALANCE AT THE YEAR END		4,175,727.35	(33,354,941.02)

SCHEDULE 2- RESERVES AND SURPLUS	CURRENT YEAR	PREVIOUS YEAR
1. Capital Reserve		
As per last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
2. Revaluation Reserve		
As per last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
3. Special Reserve		
As per last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
4. General Reserve		
As Per last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
TOTAL	-	-

SCHEDULE 3 - EARMARKED / ENDOWMENT FUNDS	CURRENT YEAR	PREVIOUS YEAR
a) Opening Balance of Funds	-	-
b) Additions to the Funds	-	-
Total (a+b)	-	-
c) Utilisation of Funds	-	-
Total (C)	-	-
BALANCE AT THE END OF THE YEAR (a+b-c)	-	-

Significant Accounting Policies
Contingent Liabilities and Notes on Accounts

Subject to Local Audit by the Local Audit Committee/Chartered Accountant.



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 4 - SECURED LOANS AND BORROWINGS	CURRENT YEAR	PREVIOUS YEAR
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions		
a) Terms Loans	-	-
b) Interest accrued and due	-	-
4. Banks :		
a) Terms Loans	-	-
Interest accrued and due	-	-
b) Other Loans (Specify)	-	-
Interest accrued and due	-	-
5. Other Institutions and agencies	-	-
6. Debentures and bonds	-	-
7. Others (Specify)	-	-
TOTAL	-	-

Note : Amount due within one year

SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS	CURRENT YEAR	PREVIOUS YEAR
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions	-	-
4. Banks :		
a) Terms Loans	-	-
b) Other Loans (Specify)	-	-
5. Other Institutions and agencies	-	-
6. Debentures and bonds	-	-
7. Fixed Deposits	-	-
8. Others (Specify)	-	-
TOTAL	-	-

Note : Amount due within one year

Significant Accounting Policies

Contingent Liabilities and Notes on Accounts

Subject to Local Audit by the Local Audit Committee/Chartered Accountant.



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 6 - DEFERRED CREDIT LIABILITIES :	CURRENT YEAR	PREVIOUS YEAR
a) Acceptances secured by hypothecation of capital Equipment and Assets	-	-
b) Others	-	-
TOTAL	-	-
Note : Amount due within one year		

SCHEDULE 7- CURRENT LIABILITIES AND PROVISIONS	CURRENT YEAR	PREVIOUS YEAR
A) CURRENT LIABILITIES		
1. Acceptances	-	-
2. Sundry Creditors :		
a) For Goods	-	-
b) Others	27,073,777.00	35,657,642.00
List (D+E)		
3. Advances Received	-	-
4. Interest accrued but not due on :		
a) Secured Loans/ borrowings	-	-
b) Unsecured Loans/ borrowings	-	-
5. Statutory Liabilities :		
a) Over due	-	-
b) Others	-	-
6. Other Current Liabilities		
a) Duties & Taxes	870,414.00	808,357.00
b) Refundable Security Deposit	-	180,000.00
List C		
List B		
TOTAL (A)	27,944,191.00	36,645,999.00
B) PROVISIONS		
1. For Taxation	-	-
2. Gratuity	-	-
3. Superannuation/Pension	-	-
4. Accumulated Leave Encashment	-	-
5. Trade Warranties/Claims	-	-
6. Other (Specify)	-	-
a) Provision for Repair & Maintenance	-	-
b) Provision for Electricity	-	-
TOTAL (B)	-	-
TOTAL (A+B)	27,944,191.00	36,645,999.00

Significant Accounting Policies
Contingent Liabilities and Notes on Accounts

Subject to Local Audit by the Local Audit Committee/Chartered Accountant.



Airports Economic Regulatory Authority of India

Depreciation Schedule as Per Income Tax Act as on 31.03.2016

Schedule -8

DESCRIPTION	GROSS BLOCK				DEPRECIATION ON SLM					NET BLOCK	
	Gross Valuation as at beginning	additions during the year	Deduction during the year	Cost / Valuation as at the end year	Depreciation for assets existing at the beginning of the year	Depreciation on assets added during the year		On Deductions during the year	Total depreciation for the year	As at the current year as on 31.03.2016	As at the previous year as on 31.03.2015
						Existing	New				
	A	B	C	D=(A+B-C)	E	F	G	H	I=(E+F+G+H)	J=(D-I)	J=(D-I)
Land and Building											
Leasehold Improvement	1.00		-	1.00	-			-	-	1.00	1.00
Plant & Machine											
Lift	1.00		-	1.00	-			-	-	1.00	1.00
Furniture & Fixtures											
Furniture & Fittings	1.00		-	1.00	-			-	-	1.00	1.00
Generator	1.00		-	1.00	-			-	-	1.00	1.00
Electrical Installation	1.00		-	1.00	-			-	-	1.00	1.00
Computer/ Peripherals											
Computer	1.00		-	1.00	-			-	-	1.00	1.00
HP Printer	1.00		-	1.00	-			-	-	1.00	1.00
Laptops	1.00		-	1.00	-			-	-	1.00	1.00
Scanner	-		-	-	-			-	-	-	-
Software (Window,Anti Virus, office)	1.00		-	1.00	-			-	-	1.00	1.00
UPS	1.00		-	1.00	-			-	-	1.00	1.00
Hard Drive	1.00		-	1.00	-			-	-	1.00	1.00
Projector	1.00		-	1.00	-			-	-	1.00	1.00
Office Equipment											
Oil Heater	1.00		-	1.00	-			-	-	1.00	1.00
Photo Copier Machines	1.00		-	1.00	-			-	-	1.00	1.00
Paper Cutter machines	1.00		-	1.00	-			-	-	1.00	1.00
Library Books	1.00		-	1.00	-			-	-	1.00	1.00
Book Scanner	1.00		-	1.00	-			-	-	1.00	1.00
Office Equipment	1.00		-	1.00	-			-	-	1.00	1.00
	18.00			18.00						18.00	18.00



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AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 9	CURRENT YEAR	PREVIOUS YEAR
INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS		
1. In Government Securities	-	-
2. Other approved Securities	-	-
3. Shares	-	-
4. Debentures and bonds	-	-
5. Subsidiaries and joint ventures	-	-
6. Others (to be Specified)	-	-
TOTAL	-	-
SCHEDULE 10	CURRENT YEAR	PREVIOUS YEAR
INVESTMENTS OTHERS		
1. In Government Securities	-	-
2. Other approved Securities	-	-
3. Shares	-	-
4. Debentures and bonds	-	-
5. Subsidiaries and joint ventures	-	-
6. Others (to be Specified)	-	-
TOTAL	-	-

Significant Accounting Policies

Contingent Liabilities and Notes on Accounts

Subject to Local Audit by the Local Audit Committee/Chartered Accountant.



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 11	CURRENT YEAR	PREVIOUS YEAR
CURRENT ASSETS, LOANS, ADVANCES ETC.		
A.) CURRENT ASSETS		
1. Inventories :		
a) Stores and Spares	-	-
b) Loose Tools	-	-
c) Stock in Trade		
Finished Goods	-	-
Work-in-Progress	-	-
Raw Materials	-	-
2. Sundry Debtors :		
a) Debts Outstanding for a period exceeding Six months	-	-
b) Others	-	-
3. Cash balances in hand (including cheques/drafts and imprest)	-	-
4. Bank Balances :		
a) With Schedule Bank		
On Current Accounts (Syndicate Bank)	32,119,900.35	3,222,903.98
On Deposit Accounts (includes margin money)	-	-
On Savings Accounts	-	-
b) With non Schedule Bank		
On Current Accounts	-	-
On Deposit Accounts (includes margin money)	-	-
On Savings Accounts	-	-
5. Post Office Savings Accounts	-	-
TOTAL (A)	32,119,900.35	3,222,903.98
B.) LOANS, ADVANCES AND OTHER ASSETS		
1. LOANS :		
a) Staff	-	-
b) Other Entities engaged in activities/objectives similar to that of the Entity	-	-
c) Other (Specify)	-	-
2. Advances and other amounts recoverable in cash or in kind for value to be received :		1,615.00
a) On Capital Account (Airport Authority of India)		
b) Prepayments	-	56,511.00
c) prepaid exp. Or Others (NICSI)	-	-
d) Others festive advance	-	10,011.00
e) Advance payment for Foreign Tour (Staff)	-	-
3. Income Accrued :		
a) On Investments from Earmarked / Endowment Fund	-	-
b) On Investment - Others	-	-
c) On Loans and Advances	-	-
c) Others	-	-
(includes income due unrealized Rs.....)	-	-
4. Claim Receivable :	-	-
TOTAL (B)	-	68,137.00
TOTAL (A+B)	32,119,900.35	3,291,040.98

Significant Accounting Policies

Contingent Liabilities and Notes on Accounts



Subject to Local Audit by the Local Audit Committee/Chartered Accountant.

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 12	CURRENT YEAR	PREVIOUS YEAR
INCOME FROM SALES / SERVICES		
1. Income from Sales		
a) Sale of Finished Goods	-	-
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2. Income from Services		
a) Labour & Processing Charges	-	-
b) Professional / Consultancy Services	-	-
c) Agency Commission and brokerage	-	-
d) Maintenance Services (Equipment / property)	-	-
e) Other (Specify)	-	-
TOTAL	-	-

SCHEDULE 13	CURRENT YEAR	PREVIOUS YEAR
INCOME GRANTS / SUBSIDIES		
(Irrevocable Grants & Subsidies Received)		
1. Central Government	95,175,000.00	64,500,000.00
2. State Government (s)	-	-
3. Government Agencies	-	-
4. Institutions / Welfare Bodies	-	-
5. International Organisations	-	-
TOTAL	95,175,000.00	64,500,000.00

SCHEDULE 14	CURRENT YEAR	PREVIOUS YEAR
INCOME FROM FEES / SUBSCRIPTIONS		
1. Entrance Fees	-	-
2. Annual Fees / Subscriptions	-	-
3. Seminar / Program Fees	-	-
4. Consultancy Fees	-	-
5. Others (Specify)	-	-
TOTAL	-	-

Significant Accounting Policies
Contingent Liabilities and Notes on Accounts

Subject to Local Audit by the Local Audit Committee/Chartered Accountant.



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 15	Current Year	Previous year
INCOME FROM INVESTMENTS		
(Income on investment from Earmarked / Endowment fund transferred to fund)		
1. Interest		
a) On Government Securities	-	-
b) Other Bonds / Debentures	-	-
2. Dividend		
a) On Share	-	-
b) On Mutual Fund Securities	-	-
3. Rents	-	-
4. Others (Specify)	-	-
TOTAL	-	-

TRANSFERRED TO EARMARKED / ENDOWMENT FUNDS

SCHEDULE 16	CURRENT YEAR	PREVIOUS YEAR
INCOME FROM ROYALTY, PUBLICATION ETC.		
1. Income from Royalty	-	-
2. Income from Publications	-	-
3. Others (Specify)	-	-
TOTAL	-	-

SCHEDULE 17	CURRENT YEAR	PREVIOUS YEAR
INTEREST EARNED		
1. On Term Deposits :		
a) With Schedule Banks	-	-
b) With non-Schedule Banks	-	-
c) With Institutions	-	-
d) Others	-	-
2. On Savings Accounts :		
a) With Schedule Banks	-	-
b) With non-Schedule Banks	-	-
c) With Institutions	-	-
d) Others	-	-
3. On Loans :		
a) Employees / Staff	-	-
b) Others	-	-
4. Interest on Debtors and other Receivables	-	-
TOTAL	-	-

Note -Tax Deducted at sources to be indicated

Significant Accounting Policies

Contingent Liabilities and Notes on Accounts



Subject to Local Audit by the Local Audit Committee/Chartered Accountant.

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT AS AT 31.03.2016

(AMOUNT Rs.)

SCHEDULE 18	CURRENT YEAR	PREVIOUS YEAR
OTHER INCOME		
1. Profit on sale / disposal of assets :		
a) Owned assets	-	-
b) Assets acquired out of grants, or received free of cost	-	-
2. Exports incentives realized	-	-
3. Fees for Miscellaneous Services (Tender Fees) List G	8,266.00	6,580.00
4. Miscellaneous Income	-	-
TOTAL	8,266.00	6,580.00

SCHEDULE 19	CURRENT YEAR	PREVIOUS YEAR
INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORK IN PROGRESS		
a). Closing Stock		
Finished Goods	-	-
Work-in-progress	-	-
b). Less : Opening Stock		
Finished Goods	-	-
Work-in-progress	-	-
NET INCREASE / (DECREASE) (A-B)	-	-

SCHEDULE 20	CURRENT YEAR	PREVIOUS YEAR
ESTABLISHMENT EXPENSES		
a) Salaries and Wages List H	26,792,581.00	20,489,042.00
b) Allowances and Bonus List I	24,178.00	102,632.00
c) Contribution to Provident Fund		
d) Contribution to other fund (Specify)		
e) Miscellaneous Expenses (Honorarium) List J	-	105,000.00
f) Expenses on Employees Retirement and Terminal benefits	-	-
g) Others (Specify) / medical exp.	247,711.00	323,583.00
TOTAL	27,064,470.00	21,020,257.00

Significant Accounting Policies

Contingent Liabilities and Notes on Accounts

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AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT AS AT 31.03.2016

		(AMOUNT Rs.)	
SCHEDULE 21		CURRENT YEAR	PREVIOUS YEAR
OTHER ADMINISTRATIVE EXPENSES ETC.			
a) Electricity and Power		-	-
b) Repair and maintenance		-	-
c) Rent, Rates and Taxes	List K	5,243,360.00	7,299,019.00
d) Postage, Telephone and Communication charges	List M	2,245,501.00	1,087,612.00
e) Printing and stationery		-	481,652.00
f) Travelling and Conveyance Expenses	List N	814,320.00	2,189,183.00
g) Web Design & Development Expenses		-	1,072,238.00
h) Subscription Expenses		-	563,809.58
i) Auditors Remuneration		-	-
j) Office expenses, computer,pantry,Amc chgs,refreshment, books	List P	25,891,019.63	9,528,590.00
k) Professional Charges	List O	-5,576,159.00	28,132,873.00
l) Advertisement and publicity		-	330,386.00
m) Others (men power , House keeping & Security office Exp. Etc)	List P(i)	1,970,086.00	7,219,193.00
		30,588,127.63	57,904,555.58

SCHEDULE 22		CURRENT YEAR	PREVIOUS YEAR
EXPENDITURE ON GRANTS, SUBSIDIES ETC.			
a) Grants given to Institutions / Organisations		-	-
b) Subsidies given to Institutions / Organisations		-	-
TOTAL		-	-

SCHEDULE 23		CURRENT YEAR	PREVIOUS YEAR
INTEREST			
a) On Fixed Loans		-	-
b) On Other Loans (Including Bank Charges)		-	-
c) Others (Specify)		-	-
TOTAL		-	-

Significant Accounting Policies
Contingent Liabilities and Notes on Accounts

Subject to Local Audit by the Local Audit Committee/Chartered Accountant.



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31.3.2016

SCHEDULE 24 – SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVERSION

The financial statements are prepared on the basis of history cost convention, on the accrual method of accounting unless otherwise stated.

2. INVENTORY VALUATION **Not Applicable**

3. INVESTMENTS **Not Applicable**

4. EXCISE DUTY **Not Applicable**

5. FIXED ASSETS

5.1 Fixed Assets are purchased out of Grants in aid received from government. According to Accounting Standard 12, the assets are transferred to Income and Expenditure Account in the year of purchase of asset.

5.2 Fixed assets received by way of non-monetary grants (other than towards the corpus fund), are capitalized at values stated, by corresponding credit to capital reserve.

6. DEPRECIATION

6.1 No Depreciation is charged on the assets purchased from the Grants in aid received from Government.

6.2 The depreciation is charged on the Fixed assets received by way of non-monetary grants as per rates of income tax act and corresponding grant is also credited to income and expenditure account from capital reserve. Assets costing Rs 5,000/- or less are fully depreciated in the year of acquisition.

7. MISCELLANEOUSEXPENSES **NIL**



8 **ACCOUNTING FOR SALES** Not Applicable

9 **GOVERNMENT GRANTS / SUBSIDIES**

9.1 Government Grants of the nature of contribution towards capital cost of setting up project are treated as Capital Reserve.

9.2 Grants in respect of specific fixed assets acquired are shown as deduction from the cost of the assets.

9.3 Government Grants / Subsidy are accounted on realization basis.

10. **FOREIGN CURRENCY TRANSACTIONS**

10.1 Transactions denominated in foreign currency are accounting at the exchange rate prevailing at the time of transaction.

10.2 Current assets, foreign currency loans and currents liabilities are converted at the exchange rate prevailing as on 31st March of said financial year. The resultant gain/ loss related to fixed assets are adjusted to the cost of fixed assets and in other cases are adjusted to the revenue.

11. **LEASE**

11.1 The lease deed has been entered into with Air India and issued vide F No. AERA/10015/Office Rent–Air India/2012 dated 6th Aug 2013.


12. **RETIREMENT BENEFITS-**


12.1 The authority has officers and staff on roll, who have joined from different government organizations on deputation. As per the provisions of FR 115 (a) & 115(b), the leave salary contribution and the pension contribution in respect of these officers/staff have been drawn up & paid up to FY 2015-16. These amounts have been subsequently sent to the concerned organization of the officers/staff on deputation.



- 12.2 The Chairperson, Members of the Authority and government servants who joined government service on or after 01.01.2004 are eligible for govt. contribution under New Pension Scheme. The government contribution for such eligible officers under NPS has been paid up to March 2016.

Place: New Delhi
Dated: 13.10.2016


(Puja Jindal)
Secretary


(S Machendranathan)
Chairperson



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31.3.2016

SCHEDULE 25- CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

1. CONTINGENT LIABILITIES NIL
2. CAPITAL COMMITMENTS NIL
3. LEASE OBLIGATIONS –Lease rent has been finalized.
4. CURRENT ASSETS LOANS AND ADVANCES

In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the agreement amount shown in the balance sheet.

5. TAXATION

In view of there being no taxable income under Income-Tax Act 1961, no provision for income tax has been made

6. FOREIGN CURRENCY TRANSACTIONS CURRENT YEAR PREVIOUS YEAR

6.1 Values of Imports Calculated on C.I.F. BASIS NIL NIL

6.2 Expenditure in foreign currency:

a) Travel	NIL	NIL
b) Remittance and interest payment to Financial institutions/banks In foreign currency-	NIL	NIL
c) Other expenditure	NIL	NIL
- commission on sales	NIL	NIL
-legal and professional expenses	NIL	NIL
- Miscellaneous expenses	NIL	NIL

6.3 Earnings:

Value of exports on FOB NIL NIL



7. Remuneration to auditors


As Auditors	1,10,000.00	1,10,000.00
-taxation matters		
-for management services		
-for certification		
Others	NIL	NIL

8. Schedules 1 to 25 are annexed to and form an integral part of the balance sheet as on 31.03.2016 and the income and expenditure account for the year ended on that date.

9. Previous year figure has been regrouped and rearranged.

Place: New Delhi
Dated: 13.10.2016


(Puja Jindal)
Secretary


(S Machendranathan)
Chairperson

