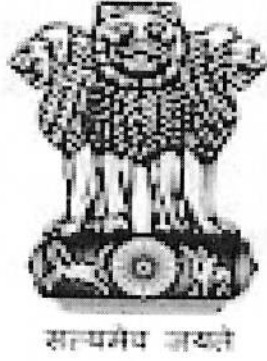


वार्षिक लेखा
ANNUAL ACCOUNTS

वर्ष 2023-2024
YEAR 2023-2024



महापत्तन प्रशुल्क प्राधिकरण, मुम्बई
TARIFF AUTHORITY FOR MAJOR PORTS,
MUMBAI

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of the Tariff Authority for Major Ports, Mumbai for the year ended 31 March 2024

We have audited the attached Balance Sheet of Tariff Authority for Major Ports (TAMP), Mumbai as at 31 March 2024, the Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. Ministry of Finance, Department of Economic Affairs (Budget Division) vide letter dated 02 May 2024 entrusted audit of accounts of TAMP, Mumbai to the Comptroller and Auditor General of India up to 2023-24. These Financial Statements are the responsibility of the TAMP's 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 and Auditor General of India (CAG) on the accounting treatment only with regard to the 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 and 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 Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the Uniform Format of Accounts for Central Autonomous Bodies prescribed by the Ministry of Finance.
- (iii) In our opinion, proper books of accounts and other relevant records have been maintained by the TAMP as required under Uniform Format of Accounts for Central Autonomous Bodies prescribed by the Ministry of Finance, in so far as it appears from our examination of such books

(iv) We further report that:

A. Balance Sheet

1. Current Assets, Loans and Advances

Advance Paid for development of Website- ₹61.31 lakh

TAMP selected a National Informatics Centre Services Inc. (NICSI) empaneled vendor for the work related to Development of its Adjudicatory Board website. TAMP paid the entire estimated amount of ₹61.31 lakh to NICSI and accounted the same as Advance Paid. Subsequently, work order was placed by NICSI with the vendor.

As per tender conditions, with the approval of TAMP, NICSI paid an amount of ₹4.16 lakh and ₹7.36 lakh to the vendor on completion of the first and second milestone, respectively. Thus, the amount should have been recognized as Capital Work in progress and the Advances should have been reduced to that extent.

This has resulted in under-statement of 'Capital Work in Progress' and overstatement of 'Advance paid for development of website' by ₹11.52 lakhs.

B. Grants in Aid

Details of opening balance, receipt and utilisation of Grants-in-Aid received by TAMP during the year 2023-24 are given below:

(₹ in lakh)				
Particulars	Opening Balance	Receipts during the year	Utilisation during the year	Closing Balance (2+3-4)
1.	2.	3.	4.	5.
Revenue Grants	130.40	910.34 (Includes ₹900 lakh towards grant plus ₹ 1.87 lakh towards Misc Receipts plus ₹1.90 lakh towards LSPC and ₹6.57 lakh towards Interest Income)	905.15	135.59

C. Management Letter

Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of the Authority through a Management letter issued separately for remedial / corrective action.

- (v) Subject to our observation in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure 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 to 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 Balance Sheet, of the state of affairs of the TAMP as at 31 March 2024; and
- (b). In so far as it relates to Income and Expenditure Account, of the excess of expenditure over income for the year ended on that date.

For and on behalf of the
Comptroller and Auditor General of India

(Sandip Roy)
Director General of Audit (Shipping), Mumbai

Place: Mumbai
Date: 29 October 2024

Annexure – I

1. Internal Audit

The internal audit was conducted by a firm of Chartered Accountants during the year 2023-24.

2. Internal Control System

(i). The Internal Control System was not found adequate as mentioned below:

There is deficiency in the Internal control system as there is a delay upto 7 months in respect of remittance of interest and earnings from the sale of fixed assets, to the Consolidated Fund of India, as required in Rule 230 (8) of the GFR 2017

(Amount in ₹)

Year	Date of Accounts finalisation	Amount of interest to be remitted to consolidated fund of India	Amount of Sale of fixed assets to be remitted to consolidated fund of India	Date of remittance to consolidated fund of India
2021-22	30 June 2022	735170	-	25 January 2023
2022-23	4 May 2023	826013	35680	4 January 2024
Total		1561183	35680	

3. System of physical verification of fixed assets

Physical verification of Fixed Assets was carried out during 2023-24.

4. System of physical verification of inventory

Physical verification of inventory was carried out during 2023-24.

5. Regularity in payment of statutory dues

Authority is regular in depositing undisputed statutory dues.

Director

Place: Mumbai

Date: 29 October 2024

Disclaimer : “If there is any discrepancy in the Hindi translation of the separate audit report, the report issued in English will prevail.”

**TARIFF AUTHORITY FOR MAJOR PORTS
ANNUAL ACCOUNTS FOR THE YEAR 2023-24**

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TARIFF AUTHORITY FOR MAJOR PORTS



BALANCE SHEET AS ON 31 MARCH, 2024

Amount in ₹

PARTICULARS	SCHEDULE	31.03.2024	31.03.2023
<u>CORPUS / CAPITAL FUND AND LIABILITIES</u>			
CORPUS / CAPITAL FUND	1	69,72,982	72,15,651
DEFERRED GOVT. GRANTS	2	55,42,177	37,05,407
CURRENT LIABILITIES AND PROVISIONS	3	1,36,34,444	1,31,15,023
<u>TOTAL</u>		2,61,49,603	2,40,36,081
<u>ASSETS</u>			
FIXED ASSETS	4	55,42,177	37,05,407
CURRENT ASSETS, LOANS AND ADVANCES	5	2,06,07,426	2,03,30,674
<u>TOTAL</u>		2,61,49,603	2,40,36,081

Significant Accounting Policies
Contingent Liabilities and Notes to Accounts

12


DY DIR/DDO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2024

Amount in ₹

PARTICULARS	SCHEDULE	31.03.2024	31.03.2023
INCOME :			
Grant / Subsidies	6	8,74,66,072	8,46,37,014
Other Income	7	2,14,775	6,199
TOTAL (A)		8,76,80,847	8,46,43,213
EXPENDITURE :			
Establishment Expenses	8	4,98,23,366	4,45,35,843
Other Administrative expenses	9	3,57,37,897	3,18,76,542
Bank Charges	10	1,505	2,213
Depreciation	4	23,01,373	12,95,957
TOTAL (B)		8,78,64,141	7,77,10,555
Less: Prior Period Items (C)	11	59,375	7,31,845
Excess of Income over Expenditure (A-B-C)		(2,42,669)	62,00,813
SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		(2,42,669)	62,00,813
Significant Accounting Policies Contingent Liabilities and Notes to the Accounts	12		

DY DIR/DDO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Amount in ₹

RECEIPTS	2023-24	2022-23	PAYMENTS	2023-24	2022-23
Opening Balances			Expenses		
Cash in hand	-	-	Establishment Exps	3,05,79,208	3,10,11,734
Stamp on hand & Franking Balance	67,241	47,238	Administrative Exps.	4,39,63,277	4,03,26,530
Saving & Current Account	1,30,40,023	1,28,77,436			
Cash Card	75,000	-			
Income on Investment			Investments and deposits made		
Amount from sale of Fixed Assets	4,359	31,536	Addition in Fixed Assets	41,42,503	27,69,469
			Contribution to EL Encashment Fund & Gratuity Fund Account	68,07,953	42,24,370
Transfer			Contribution To TAMP Employees CPF Trust	30,20,543	23,18,300
Loans, Advances & Other Assets	1,69,116	1,25,716	Loans, Advances & Other Assets	29,77,571	81,74,759
Tr. from TAMP Employees CPF Trust	12,36,772	5,62,078	Other Statutory Payments	1,29,600	84,694
Grants			Other Payments		
Government of India Salary & Gen.	9,00,00,000	8,75,00,000	Card Payment	180625	1,23,851
			Bank Charges	1,505	2,213
Other Receipts			Closing Balance		
Misc. Receipt	18,913	14,353	Cash in hand	-	-
Leave Salary	2,09,870	-	Stamp on hand & Franking Balance	43,034	67,241
Interest Received on SB	6,56,979	8,26,013	Saving Account/Current Account	1,35,59,444	1,30,40,023
Other Receipts	1,989	1,58,814	Cash Card	75,000	-
TOTAL	10,54,80,262	10,21,43,184	TOTAL	10,54,80,262	10,21,43,184

DY DIR/DDO

Director (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

Amount in ₹

<u>SCHEDULE - 1</u>	Sub Schedule	Balance as at 31.03.2024	Balance as at 31.03.2023
<u>CORPUS / CAPITAL FUND</u>			
1 Balance as at the beginning of the year		72,15,651	10,14,838
Add/ (Deduct): Balance of net Income / (Expenditure) transferred from the Income and Expenditure Account.		(2,42,669)	62,00,813
TOTAL		69,72,982	72,15,651
<u>SCHEDULE - 2</u>			
<u>DEFERRED GOVT. GRANTS</u>			
1 Op WDV as per Companies Act, 2013		37,05,407	22,62,530
2 Add: Asset Purchased out of grant received		41,42,503	27,69,469
3 Less : Assets Sold		4,359	900
4 Less: Depreciation for the year		23,01,373	12,95,957
5 Less: Depreciation Adjustment for FY 2021-22		-	29,735
TOTAL		55,42,177	37,05,407
<u>SCHEDULE - 3</u>			
<u>SUNDRY CREDITORS & OTHERS</u>			
1 Salary and Wages Payable	a	3,61,386	3,50,147
2 Other Expenses Payable	b	22,65,985	25,22,648
3 Audit Fees Payable		2,80,000	2,80,000
4 Sundry Creditors	c	33,35,335	32,67,647
5 Unspent Grant Balance		73,91,738	66,94,580
TOTAL		1,36,34,444	1,31,15,023


DY DIR/DDO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

SCHEDULE-4		FIXED ASSETS 2023-24									Amount in ₹	
		Gross Block				Depreciation					Net Block	
Sr. No.	Description of Assets	Gross Block as on 1.04.2023	Additions during 2023-24	Deduction during 2023-24	Gross Block As on 31.03.24	Depreciation as on 1.04.2023	Depreciation for FY 2023-24	Depreciation on Disposal	Total Depreciation for the year 2023-24	Cumulative Deprn. As on 31.03.2024	Net Block as on 31.03.2024	Net Block as on 31.03.2023
		a	b	c	d=a+b-c	e	f	g	h=f	i=e+f-g	j=d-i	k=a-e
1	FURNITURE & FIXTURE	1,23,30,100	10,27,598	-	1,33,57,698	1,12,01,474	2,27,213	-	2,27,213	1,14,28,687	19,29,011	11,28,626
2	OFFICE EQUIPMENT	63,79,695	9,55,919	-	73,35,614	46,26,781	9,62,502	-	9,62,502	55,89,283	17,46,331	17,52,914
3	COMPUTERS	63,52,722	21,58,986	87,172	84,24,536	55,28,855	11,11,659	82,813	11,11,659	65,57,701	18,66,835	8,23,867
4	WEBSITE DEVELOPMENT	16,74,932	-	-	16,74,932	16,74,932	-	-	-	16,74,932	-	-
	Total	2,67,37,449	41,42,503	87,172	3,07,92,780	2,30,32,042	23,01,373	82,813	23,01,373	2,52,50,602	55,42,177	37,05,407
	Previous Year	2,39,85,980	27,69,469	18,000	2,67,37,449	2,17,23,450	13,25,692	17,100	13,08,592	2,30,32,042	37,05,407	22,62,530


DY DIR/DDO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

Amount in ₹

SCHEDULE-5	Balance as at 31.03.2024		Balance as at 31.03.2023	
CURRENT ASSETS, LOANS AND ADVANCES				
A CURRENT ASSETS				
1 Sundry Debtors				
a) Debts Outstanding for a period exceeding six months	-	-	-	-
b) Others	-	-	-	-
2 Cash Balance in hand				
	-	-	-	-
3 Postage & Franking Balance				
	43,034	43,034	67,241	67,241
4 Bank Balance				
a) With Scheduled Banks				
i) Indian Overseas Bank	1,34,42,692		1,30,19,438	
ii) State Bank of India	1,16,752		20,585	
iii) Cash Card Balance	75,000	1,36,34,444	75,000	1,31,15,023
5 Closing Stock - Consumables & Stationery				
	3,02,613	3,02,613	4,31,840	4,31,840
TOTAL (A)		1,39,80,091		1,36,14,104
B LOANS AND ADVANCES				
1 Loans				
a) Staff	17,873	17,873	1,24,015	1,24,015
2 Advances and other amounts recoverable in Cash or in kind or for value to be received				
a) Security Deposit	1,90,213		1,99,579	
b) Advance paid for development of website.	61,31,197		61,31,197	
c) Advance paid to Creditors	1,21,862		1,68,063	
d) Prepaid Expenses	1,66,190	66,09,462	93,716	65,92,555
TOTAL (B)		66,27,335		67,16,570
TOTAL (A + B)		2,06,07,426		2,03,30,674

DY DIR/DDO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

Amount in ₹

SCHEDULE-6	Sub-Sch	31.03.2024	31.03.2023
GRANTS / SUBSIDIES (Irrevocable Grants & Subsidies Received)			
1 Grants From Central Government- General		4,00,00,000	3,75,00,000
2 Grants From Central Government- Salary		5,00,00,000	5,00,00,000
		9,00,00,000	8,75,00,000
Less: Grant Utilized for Purchase of Fixed Assets		41,42,503	27,69,469
		8,58,57,498	8,47,30,531
Add: Assets Sold		4,359	900
Add: Provision for Deferred Govt grant Current Year		23,01,373	12,95,957
Previous Year		-	29,735
		23,01,373	13,25,692
Add: Unspent Grant Balance of Previous Year		66,94,580	52,74,471
Less: Unspent Grant Balance of Current Year		73,91,738	66,94,580
TOTAL		8,74,66,072	8,46,37,014
SCHEDULE-7			
OTHER INCOME			
1 Profit on Sale of Fixed Asset		-	-
2 Excess Provisions Written Back		-	-
3 Miscellaneous Receipt		2,916	6,199
4 Leave salary contribution received		2,09,870	-
5 Interest Received on LTC Advance		1,989	-
TOTAL		2,14,775	6,199
SCHEDULE-8			
ESTABLISHMENT EXPENSES			
1 Salaries and Wages	d	3,58,81,125	3,33,80,552
2 Allowances and Bonus	e	1,38,160	1,31,252
3 Tuition Fees		7,07,703	4,59,000
4 Honorarium		7,52,099	6,16,544
5 Contribution towards Gratuity Fund		26,32,712	12,05,502
6 LSPC		8,41,920	4,50,000
7 Contribution towards Leave Encashment Fund		29,66,928	25,24,415
8 Medical Expenses		22,39,848	19,79,404
9 Leave Travel Concession		1,98,264	6,16,356
10 NPS Employer contribution		18,41,399	17,94,110
11 CPF Employer Contribution		16,23,208	13,78,708
TOTAL		4,98,23,366	4,45,35,843

DY DIR/DDO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

Amount in ₹

SCHEDULE- 9		Sub-Sch	31.03.2024	31.03.2023
OTHER ADMINISTRATIVE EXPENSES ETC.				
1	Electricity Expenses		6,06,828	5,42,599
2	Repairs & Maintenance	f	25,93,526	6,98,600
3	Rent, Rates & Taxes		1,99,32,564	1,91,55,575
4	Postage, Telephone & Communication	g	14,16,195	5,66,296
5	Printing & Stationery	h	2,32,450	3,83,791
6	Travelling & Conveyance Expenses	i	10,37,030	8,72,041
7	Fee & subscription Expenses	j	4,95,064	3,77,206
8	Audit Fees		2,81,700	5,10,800
9	Hospitality Expenses		2,21,384	1,73,160
10	Professional charges	k	6,75,861	14,75,732
11	Advertisement & Publicity	l	53,426	79,037
12	Miscellaneous	m	2,93,163	3,72,579
13	Books, Newspaper & Periodicals	n	1,51,143	1,37,410
14	NPS Service Charges		2,303	2,430
15	License Fees for Staff Quarters		20,74,714	22,03,017
16	Manpower Supply		53,73,704	40,90,529
17	Training Expenses		82,978	43,600
18	GST	o	1,29,600	84,694
19	Water Charges		84,264	1,07,446
	TOTAL		3,57,37,897	3,18,76,542
SCHEDULE-10				
BANK CHARGES				
1	Bank Charges		1,505	2,213
	TOTAL		1,505	2,213
SCHEDULE-11				
PRIOR PERIOD ITEMS				
1	Other Prior Period Items & Exceptional Items	p	59,375	7,31,845
	TOTAL		59,375	7,31,845

DY DIR/DDO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



**SUB-SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
2023-2024**

Amount in ₹

		2023-24	2022-23
a	<u>SALARY & WAGES PAYABLE</u>		
1	Bonus Payable	1,50,000	1,50,000
2	Pay Arrs. Payable	2,11,386	2,00,147
	TOTAL	3,61,386	3,50,147
b	<u>OTHER EXPENSES PAYABLE</u>		
1	Conveyance Expenses Payable	1,637	6,500
2	Electricity Expenses Payable	49,037	44,000
3	LSPC Expenses Payable	5,88,363	4,50,000
4	Medical Expenses Payable	47,022	83,435
5	News paper Expenses Payable	19,800	19,800
6	NPS/CPF/ CPF Vol Employee Contribution	2,79,848	2,86,785
7	Travelling Expense Payable	18,525	-
8	Duties & Taxes	3,67,724	6,84,662
9	Telephone Expenses Payable	25,834	17,995
10	Tuition Fees Payable	6,20,703	4,05,000
11	License Fees Payable	1,84,626	1,91,861
12	CPF advance recovery / contribution of deputationist payable	5,120	180
13	Cash card Expenses payable	16,494	24,932
14	NPS Service Charges Payable	538	551
15	Water Charges Payable	12,984	19,747
16	Provision for TDS Demand	27,730	2,87,200
	TOTAL	22,65,985	25,22,648
c	<u>SUNDRY CREDITORS</u>		
1	Consultants	4,88,240	4,10,840
2	Manpower Consultancy Firm	4,10,152	3,79,604
3	Other Creditors	16,78,967	15,85,510
4	Security Deposits	30,000	30,000
5	PAO (Control), Ministry of Shipping		
	---> Interest	6,56,979	8,26,013
	---> Other Earnings	70,997	35,680
	TOTAL	33,35,335	32,67,647

DY DIR/DBO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS



SUB SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24

Amount in ₹

Sub Sch.		2023-24	2022-23
d	<u>Salary & Wages</u>		
	Pay and Allowance	3,54,65,899	3,30,15,341
	Pay Arrears	4,15,226	3,65,211
	Total	3,58,81,125	3,33,80,552
e	<u>Allowance & Bonus</u>		
	Bonus	1,38,160	1,31,252
	Total	1,38,160	1,31,252
f	<u>Repair & Maintenance</u>		
	Annual Maintenance Charges	4,11,813	-
	Office Equipment	1,98,167	4,69,666
	Civil Maintenance and Others	19,83,546	2,28,934
	Total	25,93,526	6,98,600
g	<u>Postage, Telephone & Communication</u>		
	Postage	42,173	55,353
	Telephone	13,74,022	5,10,943
	Total	14,16,195	5,66,296
h	<u>Printing & Stationery</u>		
	Photocopy	27,472	48,082
	Printing	-	8,496
	Stationery	2,04,978	3,27,213
	Total	2,32,450	3,83,791
i	<u>Travelling & Conveyance</u>		
	Travelling	3,96,809	2,85,233
	Conveyance	45,428	58,796
	Taxi Charges	5,94,794	5,28,012
	Total	10,37,030	8,72,041
j	<u>Fee & Subscription</u>		
	Subscription	3,304	125
	Membership	4,91,760	3,77,081
	Total	4,95,064	3,77,206
k	<u>Professional Charges</u>		
	Professional Fee	6,75,861	14,75,732
	Total	6,75,861	14,75,732
l	<u>Advertisement & Publicity</u>		
	Advertisement	53,426	79,037
	Total	53,426	79,037
m	<u>Miscellaneous Expenses</u>		
	Misc. Exps	1,55,715	1,90,027
	Hindi Pakhwada Expenses	63,807	81,414
	Activity Expenses	58,641	-
	Stitching & Re-Binding of Files.	-	86,138
	Leveries / Uniform Exps.	15,000	15,000
	Total	2,93,163	3,72,579
n	<u>Books, Newspaper & Periodicals</u>		
	Books & Periodicals	32,412	22,065
	Newspaper	1,18,731	1,15,345
	Total	1,51,143	1,37,410
o	<u>Goods and Service Tax (GST)</u>		
	RCM on GST	1,29,600	84,694
	Total	1,29,600	84,694

DY DIR/DDO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS

SUB-SCHEDULES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-24



SCHEDULE p

Details of Prior Period Account for the Financial Year 2023-24

Sr. No	Bill No	Date	Particulars	Total	Amount in ₹		
					Heads of Expenditure		
					Pay Arrears	TDS Demand	LSPC
1	SAL/IOB/SB/78	7-Sep-23	Pay Arrears w.r.t Smt. Rajashree Dharne for new wage revision by MOPA from 01.07.2017 to 14.12.2018	2,74,676	2,74,676	-	-
2	SAL/IOB/SB/166	31-Mar-24	Provision entry booked for TDS demand raised from FY 2012-13 to FY 2021-22 now reversed.	(2,15,000)	-	(2,15,000)	-
3	SAL/IOB/SB/167	31-Mar-24	Provision created for TDS Demand from FY 2007-08 to FY 2010-11.	27,730	-	27,730	-
4	SAL/IOB/SB/168	31-Mar-24	Provision created for LSPC expenses towards FA & CAO, Visakhapatnam Port Trust for the F.Y 2017-18 now reversed.	(28,031)	-	-	(28,031)
			Total	59,375	2,74,676	(1,87,270)	(28,031)


DY DIR/DBO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

Tariff Authority for Major Ports

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) PREFACE

The Tariff Authority for Major Ports has been constituted w.e.f. 10 April 1997, by way of an amendment to the Major Port Trusts Act, 1963, by inserting Chapter V-A to the said Act. The Authority has been constituted for the purpose of regulating the Tariff at all the 11 Major Ports in the country and the BOT terminals operating thereat.

The Major Port Authorities Act, 2021, has come into effect from 3 November 2021. Resultantly, the Major Port Trusts Act, 1963, stands repealed. Thus, Tariff Authority for Major Ports no longer fixes tariff for the services rendered by the Major Ports or of the Private Operators operating there at.

As per the first proviso under Section 54(1) of the Major Port Authorities Act, 2021, until the constitution of the Adjudicatory Board, the Tariff Authority for Major Ports shall discharge the functions of the Adjudicatory Board under the said Act and shall cease to exist immediately after the constitution of the Adjudicatory Board. The Central Government is yet to constitute an Adjudicatory Board as prescribed under Section 54(1) of the Major Port Authorities Act, 2021. As such, TAMP is discharging the functions of the Adjudicatory Board, as on date. The Major Ports Adjudicatory Board Rules, 2023 has been notified on 17 January 2023 and the said Rules have come into effect from the said date.

(B) SIGNIFICANT ACCOUNTING POLICIES

(i). The Accounts are prepared on historical cost basis and are consistent and in consonance with the Generally Accepted Accounting Principles (GAAP).

(ii). Revenue Recognition:

All expenditures are accounted for on accrual basis and Grants on receipt basis. The Authority does not generate its own income/ revenue for meeting its expenditure. The entire expenditure of the Authority is met from the Grant-in-Aid released every quarter by the Government of India in the Ministry of Ports, Shipping and Waterways.



(iii). Books of Accounts:

The Authority is maintaining Books of Accounts on Double Entry System of accounting on receipt and disbursement basis. Final Accounts prepared consist of Receipts and Payments Account, Income and Expenditure account and Balance Sheet on the basis of mercantile system of accounting.

(iv). Retirement Benefits Plan:

(a). (i). The Contributory Provident Fund (CPF) scheme is in force for the regular employees of the Authority who have joined the service of TAMP before 01 January 2004. The Scheme is managed internally through the TAMP Employees' Contributory Provident Fund. Separate Books of the CPF account are maintained.

(ii). In respect of the employees of TAMP governed by the CPF Scheme, the monthly Provident Fund contributions are kept in Savings Bank Account. The accumulations in the CPF Account are periodically invested in term deposits of a Nationalized Bank. The Interest accrued but not due on the investment is accounted in the accounts on accrual basis.

In respect of all deputationists in the service of the Authority, the monthly subscriptions of the Provident Fund of the deputationists are regularly remitted to their respective parent departments.

(iii). Interest has been provided on the CPF balance @ 7.1% for the period from 01 March 2023 to 28 February 2024. The average interest received from the fixed deposit is about 6.31 % p.a.

(b). The New Pension Scheme (NPS) is applicable in respect of regular employees of TAMP who have joined service on or after 01 January 2004. The monthly contributions of the employees and the Employer's Contribution at 14% have been regularly deposited with NSDL during the year in the respective employees PRAN number.

(v). Gratuity and Leave Encashment:

In order to enable to pay the Earned Leave Encashment and Gratuity at the time of superannuation or resignation of the employees of the TAMP, a separate TAMP Employees' EL Encashment and Gratuity Fund is maintained. Based on the actuarial valuation, yearly remittance is made to each of the Fund balance at the end of the year so as to reflect the liability as on 31st March of each year. The funds



are invested in term deposits of a Nationalised Bank. The Interest accrued but not due on the investment is accounted on accrual basis. Separate Books of account are maintained for the Earned Leave Encashment and Gratuity Fund.

(vi). Fixed Assets

- (a) Fixed Assets are stated at cost less accumulated depreciation. Cost of assets is inclusive of other incidental expenses incurred during the construction period or which are incidental to their installation.
- (b) The depreciation on fixed assets is provided over its useful life prescribed in Schedule II to the Companies Act, 2013 on written down value method.
- (c) Depreciation for the year 2023-24 is rounded off to the nearest rupee.

- (vii). (a). The accounting of Government Grants has been done following the Accounting Standard – 12. Accordingly, the grants related to depreciable assets are treated as deferred income which is recognized in the Income & Expenditure statement on a systematic and rational basis over the useful life of the asset. Such allocation to income is made over the periods and in the proportions in which depreciation on related assets is charged. The rational useful life of the assets is considered to be as prescribed in Schedule II of Companies Act, 2013.
- (b). The deferred Government Grant is disclosed in the Balance sheet pending its apportionment to Income & Expenditure statement.
- (c). Grants related to revenue are also presented as a credit in the Income & Expenditure statement under the head "Grant / Subsidies.
- (d). TAMP does not receive separate grant for the purchase of any "specific fixed assets". The assets are purchased every year out of Grant in Aid received during the year.

Under the Deferred Government Grant schedule, the amount of grant utilized for the purchase of the fixed asset, value of assets sold during the year and depreciation charged to the fixed assets during the year are shown separately.

Further, the Government Grants related to the purchase of the fixed assets, value of assets sold during the year and provision for deferred govt. grant are being shown separately in the



Grants/Subsidies Schedule, instead of depicting a net consolidated figure of Provision of Deferred Govt. Grant.

(viii). Closing Stock:

The closing stock comprises of value of consumable items viz. Stationary items, sanitary items, crockery items and others. The closing stock of the said items as at 31 March 2024 is valued at cost on FIFO basis which is reflected in the Financial Statements.

(C) NOTES ON ACCOUNTS:

- (i). The entire expenditure of the Authority is met from the Grant-in Aid (GIA) released by the Government of India in the Ministry of Ports, Shipping and Waterways (MOPSW) under Non-Plan Scheme. These grants are utilized to meet the salary expenditure and administrative & establishment expenditure of the Authority.
- (ii). The Grant-In-Aid (GIA) is released by the Ministry of Ports, Shipping and Waterways (MOPSW) under the head GIA (Salaries) and GIA (General) to meet the expenditure booked under the head salaries and other expenditure respectively. During the year 2023-24, the Authority has received total GIA of ₹ 9,00,00,000/-, of which ₹ 5,00,00,000/- has been towards GIA (Salaries) and ₹ 4,00,00,000/- has been received towards GIA (General). The fees received under the Right to Information Act, 2005 is shown as Miscellaneous Receipts.
- (iii). The opening balance of the Grant as on 1 April 2023 was ₹ 1.31 Cr. During the year 2023-24, the Government released Grant to the tune of ₹ 9.00 crores. Other Income was to the tune of ₹ 0.01 Cr. Salaries and other administrative and establishment expenditure have been incurred to the tune of ₹ 8.96 crores during the year 2023-24. The balance of Grant on hand as on 31 March 2024 was ₹ 1.36 Cr. This balance comprised of the balance in Indian Overseas Bank to the tune of ₹ 1,34,42,692/-, State Bank of India to the tune of ₹ 1,16,752/- and Cash Card balance to the tune of ₹ 75,000/-.
- (iv). As per Accounting Standard 12- Accounting for Government Grants, the government grants are to be recognized in the profit and loss statement on a systematic and rational basis over the periods necessary to match them with the related costs. Further, as per rule 230(7) of General Financial Rule, when recurring Grants-in-aid are sanctioned to the same Institution or Organization for the same purpose, the unspent balance of the previous Grant should be taken into account in sanctioning the subsequent Grant. The grants received by the Authority is recurring in nature and is sanctioned to meet the Salary and General Expenditure of TAMP without any obligation/stipulation for refund of unspent balance at the end of the year. The balance unspent grant available at the end of the year is



taken into account while calling the Grant for the next financial year. The said procedure has been followed by the Authority in the past years.

The unspent balance available as at the end of the year (after earmarking balance to meet the outstanding liability as of 31st March 2024) to the tune of ₹ 0.74 Cr is shown as "Unspent grant-in-aid" under "Liabilities" side of the Balance Sheet. Resultantly, the grant-in-aid has been recognized only to the tune of ₹ 8.26 Cr. in "Grant/Subsidies" under Income and Expenditure Account (₹ 9.00 Cr – ₹ 0.74 Cr= ₹ 8.26 Cr.)

- (v). (a). The Authority had entered into a Leave and Licence Agreement with MBPA with regard to occupation of MBPA premises. An amount of ₹ 6.19 crores has been claimed by the MBPA on account of arrears of renting of premises for the period 2002 to 2009. The Authority has not accepted the demand of MBPA, on the ground that no liability is prevalent on the matter. This position has been communicated to MBPA. We have not received any communication from MBPA thereafter on this aspect.
- (b). An amount of ₹ 2.65 & ₹ 2.63 crores has been claimed by the MBPA vide Demand Notice dated 31.10.2023 and 30.11.2023 on account of arrears of rent for the period from 01 October 2023 to 31 October 2023 and for 01 November 2023 to 31 November 2023 respectively. In spite of repeated reminders made to MBPA to provide the workings and relevant supporting documents in support of its claims, for verification and reconciliation at our end, we are yet to receive any details from MBPA.
- (c). The Authority has renewed the Leave and Licence Agreement with MBPA with regard to occupation of MBPA premises for a period of 60 months from 28.11.2019 to 27.11.2024.
- (vi). (a). As per Rule 230 (8) of the General Financial Rules, 2017, the interest to the tune of ₹ 6,56,979/- earned by TAMP against the GIA released by the MOS during the year 2023-24 has been earmarked separately, for remittance to the Consolidated Fund of India during the year 2023-24.
- (b). Similarly, as per Rule 230 (8) of the General Financial Rules, 2017, the other earnings (Sale of Scrap & Misc. receipts) to the tune of ₹ 70,997/- earned by TAMP during the year has been earmarked separately, for remittance to the Consolidated Fund of India during the year 2024-25.
- (vii). The asset 'Website Development' has been fully depreciated considering the rates prescribed in the Companies Act, 2013. Thus, residual value of 'Website Development', being an intangible asset has been shown as 'NIL', though the website is functional.



- (viii). A balance is understood to be available with Directorate of Advertising and Visual Publicity (DAVP) as on 31.03.2024 as per DAVP website. Expenditure incurred towards Advertisement during the year 2023-24 was adjusted from the amount as appearing in the DAVP website and the balance amount of ₹ 1,14,637/- has been shown under schedule 5 (Current Assets) of the Balance Sheet in the financial year 2023-24.
- (ix). TAMP has awarded the work order for the design and development, hosting and maintenance of the website of the Adjudicatory Board to National Informatics Centre Service Inc. (NICSI) for an amount of ₹61,31,197/-. As per the terms of the contract, the entire amount has been paid as an advance to NICSI. The work in this regard is under process, and thus, the amount paid to NICSI has been shown as an advance during the year 2023-24.
- (x). In the financial year 2022-23, an intimation of TDS / TCS demand was received from the Income Tax Department pertaining to the financial years 2007-08 to 2021-22. The demand for the years 2012-13 to 2021-22 has been nullified / cleared by filing Correction statements and making payments, wherever required. As regards, the period from 2007-08 to 2010-11, though the payments have been made, the said payments could not be tagged in the TDS portal due to some technical reasons. Action is being taken to sort out the issue and to tag the payments.
- (xi). The Mumbai Board Port Authority (MBPA) had intimated about an amount payable by TAMP to MBPA to the tune of ₹ 7,81,020.99/- for the period from September 2005 to November 2021, towards Interest on Arrears of Bills since paid. The Authority had not accepted the demand of MBPA, on the ground that no liability is prevalent on the matter due to timely payments made by TAMP to MBPA. In this connection, the details of the amounts paid by TAMP to MBPA from the year 2005 to 2022 were shared with MBPA and meetings were held with MBPA Officials to discuss the matter. The matter is under examination at MBPA's end. TAMP is yet to receive any communication from MBPA on this account.
- (xii). Separate Receipts and Payments Accounts, Income and Expenditure Account and Balance Sheet have been prepared to record the transactions relating to TAMP Employees EL Encashment and Gratuity Fund.

In order to enable to pay the Earned Leave Encashment and Gratuity at the time of retirement or resignation of the employees of the TAMP, a separate TAMP Employees' EL Encashment and Gratuity Fund is maintained by TAMP.



- (xiii). The Authority is maintaining one separate bank account in Mumbai branch of the Indian Overseas Bank for the Gratuity and EL. The fund is invested in term deposit of the nationalized bank.
- (xiv). The interest accrued i.e. Interest accrued but not due on the investment is accounted in the accounts on accrual basis. There are no special events such as benefit improvements or curtailments or settlements during the inter-valuation period.
- (xv). The Authority has conducted actuarial valuation of its defined benefit obligation of Earned Leave and Gratuity as on 31 March 2024, by engaging an Actuarial Valuer. As per the Report of the Valuer, the results set out in his Report are based on the requirements of Para 120 of AS 15 and its Application to the Plan and have been prepared for the specific requirements of AS 15:
- (a). (i). The Gratuity benefits are governed by the Payment of Gratuity Act, 1972 or applicable Government rules, whichever is higher.
- (ii). The features of the plan as per Para 120 (b) of AS 15 (R) are as follows:

Type of Plan	Post-Employment Benefit
Employee's Contribution	0%
Employer's Contribution	100%
Salary definition	Last Drawn Basic Salary including Dearness Allowance (if any)
Benefit ceiling	Benefit ceiling of Rs. 25,00,000 was applied
Vesting conditions	5 years of continuous service (Not applicable in case of death/ disability)
Benefit on Retirement	$15/26 \times \text{Salary} \times \text{Duration of Service}$ or As per retirement Benefit Rule 50(1) (a) whichever is higher
Benefit on Resignation/Withdrawals	Same as Retirement Benefit based on service up to exit
Benefit on Death	Same as Retirement Benefit but no vesting Condition applies
Retirement age *	60 & 65 Years

* In case of employees with age above the retirement age mentioned in plan features, the retirement is assumed to happen immediately and valuation is done accordingly.



- (iii). Reconciliation of defined benefit obligation as per Para 120 (c) of AS 15 is as follows:

(Amount in ₹.)

Particulars	As on 31 March 2024	As on 31 March 2023
Opening Defined Benefit Obligation	1,19,59,155	1,02,36,459
Transfer in/(out) obligation	-	-
Current service cost	6,80,062	7,54,791
Interest cost	7,76,309	6,20,853
Actuarial loss (gain)	6,71,608	3,47,052
Past service cost	15,91,640	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	(6,45,390)	-
Closing Defined Benefit Obligation	1,50,33,384	1,19,59,155

- (iv). The Gratuity Benefits liabilities are unfunded i.e. no separate Trust has been formed to administer the Gratuity benefit scheme. However, based on the actuarial valuation of liability of TAMP, annual remittance is made to the Fund so as to meet the liability as on 31st March of each year. The funds are invested in term deposits of a Nationalised Bank.

- (v). Statement of Profit and loss account as per Para 120 (g) of AS 15 is as follows:

(Amount in ₹.)

Particulars	As on 31 March 2024	As on 31 March 2023
Current service cost	6,80,062	7,54,791
Interest on obligation	7,76,309	6,20,853
Expected return on plan assets	-	-

Net actuarial loss/(gain)	6,71,608	3,47,052
Recognised Past Service Cost-Vested	15,91,640	-
Recognised Past Service Cost-Unvested	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	37,19,619	17,22,696

* Past service cost is on account of changes in the benefit ceiling from 20,00,000 to Rs. 25,00,000.

- (vi). The Financial assumptions as per Para 120 (l) of AS 15 is as follows:

Particulars	As on 31 March 2024	As on 31 March 2023
Discount Rate	7.15% p.a.	7.45% p.a.
Salary Growth Rate	9.00% p.a.	8.00% p.a.
Expected Return on Plan Assets	Not Applicable	Not Applicable

- (vii). The Table of experience adjustments as per Para 120(n) of AS 15:

(Amount in ₹.)

Particulars	As on 31 March 2024	As on 31 March 2023
Defined Benefit Obligation	1,50,33,384	1,19,59,155
Plan Assets	-	-
Surplus/(Deficit)	(1,50,33,384)	(1,19,59,155)
Experience adjustments on plan liabilities	(47,004)	2,24,649
Actuarial loss/(gain) due to change in financial assumptions	7,18,612	1,22,403
Actuarial loss/ (gain) due to change in demographic assumption	-	-
Experience adjustments on plan assets	-	-



Net actuarial loss/ (gain) for the year	6,71,608	3,47,052
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- (viii). The Gratuity limit has been considered at ₹ 25 lakhs.
- (b). (i). The Earned Leave benefits are governed by the TAMP's Leave Policy.
- (ii). The features of the plan as per Para 120 (b) of AS 15 are as follows:

Type of Plan	Other Long term Employee Benefit
Employee's Contribution	0%
Employer's Contribution	100%
Salary for Encashment	As per TAMP Rules
Salary for Availment	Cost to TAMP
Leave Credited Annually	30 days
Leave Denominator	30 days
Maximum accumulation	300 days (EL+HPL)
Benefit on Retirement	Earned Leave Days + min(Half Pay Leave Days, 300-Earned Leave Days) x 0.5) × (Salary) / (Leave Denominator)
Benefit on Resignation/Withdrawals	Same as Retirement Benefit
Benefit on death	Same as Retirement Benefit
Benefit on Availment	Leave Days x Availment Salary / Leave Denominator
Retirement Age *	60 & 65 Years

* In case of employees with age above the retirement age mentioned in plan features, the retirement is assumed to happen immediately and valuation is done accordingly.



- (iii). Reconciliation of defined benefit obligation as per Para 120 (c) of AS 15 is as follows:

(Amount in ₹)

Particulars	As on 31 March 2024	As on 31 March 2023
Opening Defined Benefit Obligation	1,76,02,410	1,44,17,195
Transfer in/(out) obligation	-	-
Current service cost	6,66,483	6,20,273
Interest cost	11,58,864	8,63,938
Actuarial loss (gain)	26,18,153	21,13,342
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	(8,26,712)	(4,12,338)
Closing Defined Benefit Obligation	2,12,19,198	1,76,02,410

- (iv). The Earned Leave Benefits liabilities are unfunded i.e. no separate Trust has been formed to administer the Earned Leave benefit scheme. However, based on the actuarial valuation of liability of TAMP, annual remittance is made to the Fund so as to meet the liability as on 31st March of each year. The funds are invested in term deposits of a Nationalised Bank.

- (v). Statement of Profit and loss account as per Para 57 (c) of AS 15 is as follows:

(Amount in ₹)

Particulars	As on 31 March 2024	As on 31 March 2023
Current service cost	6,66,483	6,20,273
Interest on obligation	11,58,864	8,63,938
Expected return on plan assets	-	-



Net actuarial loss/(gain)	26,18,153	21,13,342
Recognised Past Service Cost-Vested	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	44,43,500	35,97,553
Total Charge to P&L	44,43,500	35,97,553

(vi). The Table of Experience Adjustments as per Para 120(n) of AS 15:

(Amount in ₹)

Particulars	As on 31 March 2024	As on 31 March 2023
Defined Benefit Obligation	2,12,19,198	1,76,02,410
Plan Assets	-	-
Surplus/(Deficit)	2,12,19,198	1,76,02,410
Experience adjustments on plan liabilities	2,79,395	6,06,870
Actuarial loss/(gain) due to change in financial assumptions	23,38,758	21,77,699
Actuarial loss/ (gain) due to change in demographic assumption	-	(6,71,227)
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	26,18,153	21,13,342

- (xvi). There were no transactions involving foreign currency during the year 2023-24.
- (xvii). As per Schedule No.11, the list of "Prior Period Items" is enclosed.
- (xviii). The Authority is maintaining two bank accounts, one each in Mumbai branch of the Indian Overseas Bank and State Bank of India.
- (xix). Previous years' figures have been reworked, regrouped, rearranged and reclassified wherever deemed necessary.

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Tariff Authority for Major Ports

BANK RECONCILIATION STATEMENT FOR THE MONTH OF March 2024

Bank Name :	Indian Overseas Bank
Branch Name :	Fort Branch
Customer ID :	4827235
Account Type :	Saving Bank Account
Bank Account No. :	001401000008048
Bank IFSC Code :	IOBA0000014
Bank Reconciliation Month :	March-2024

Balance as on 31/03/2024 as per TAMP Ledger A/c (23,37,307.70)

Add:

- (i). Contract employees payment for the month of March 2024. Payment made in April, 2024. 3,22,857.00
- (ii). Employees salary (CPF) for the month of March, 2024. Payment made in April, 2024. 10,41,388.00
- (iii). Employees salary (NPS) for the month of March, 2024. Payment made in April, 2024. 11,17,305.00

A 1,44,242.30

Less:

- (i). Payment debited by bank for the MTNL Ecs, bill not received till 31 March,2024. 15,511.00

B 15,511.00

(A-B) 1,28,731.30

Balance as per Bank Statement 31/03/2024 1,28,731.30

DETAILS OF RECONCILIATION TILL DT. 31/03/2024 -

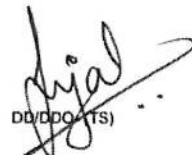
DATE	Particular	Amount
28.03.2024	Payment debited by bank for the MTNL Ecs, bill not received till 31 March,2024.	15,511.00
28.03.2024	Employees salary (CPF) for the month of March, 2024. Payment made in April, 2024.	10,41,388.00
28.03.2024	Employees salary (NPS) for the month of March, 2024. Payment made in April, 2024.	11,17,305.00
28.03.2024	Contract employees payment for the month of March 2024. Payment made in April, 2024.	3,22,857.00

Liquid Deposit Statement For March 2024 - 01 March 2024 to 31 March 2024

Date	Particulars	Debit Amount	Credit Amount
01.03.2024	Opening Balance 2023	19460000.00	
04.03.2024	BY Liquid Deposit	6570000.00	
05.03.2024	BY Liquid Deposit		30000.00
06.03.2024	BY Liquid Deposit		1720000.00
07.03.2024	BY Liquid Deposit		30000.00
11.03.2024	BY Liquid Deposit	20000.00	
12.03.2024	BY Liquid Deposit		20000.00
12.03.2024	BY Liquid Deposit		1630000.00
14.03.2024	BY Liquid Deposit		210000.00
15.03.2024	BY Liquid Deposit		4460000.00
18.03.2024	BY Liquid Deposit	4140000.00	
19.03.2024	BY Liquid Deposit		20000.00
20.03.2024	BY Liquid Deposit		4120000.00
20.03.2024	BY Liquid Deposit		1790000.00
21.03.2024	BY Liquid Deposit		190000.00
25.03.2024	BY Liquid Deposit	20000.00	
26.03.2024	BY Liquid Deposit		20000.00
26.03.2024	BY Liquid Deposit		110000.00
28.03.2024	BY Liquid Deposit		80000.00
	TOTAL	30210000.00	14430000.00
	Closing Balance For 31 March 2024		15780000.00



Accounts Executive - (Pratik)


DD/DDO (TS)

Tariff Authority for Major Ports

Bank Name :	State Bank Of India
Branch Name :	Mazgaon Branch
Account Type :	Current Bank Account
Bank Account No. :	10005255712
Bank IFSC Code :	SBIN0009054
Bank Reconciliation Month :	MARCH 2024

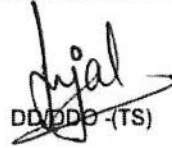
Balance as on 31.03.2024 as per TAMP Bank Book	116,751.70
Add :	-
A	<u>116,751.70</u>
Less:	-
B	<u>116,751.70</u>
Balance as per Bank Statement as on 31.03.2024	116,751.70

DETAILS OF RECONCILIATION TILL DT. 31/03/2024

DATE	Particular	Amount
	Total	-



Accounts Executive- (Pratik)


DD DDO -(TS)

TARIFF AUTHORITY FOR MAJOR PORTS
EL Encashment and Gratuity Fund Account
BALANCE SHEET AS ON 31 MARCH 2024



Amount in ₹

LIABILITIES	2023-24	2022-23	ASSETS	2023-24	2022-23
EL ENCASHMENT FUND (A)			INVESTMENTS (A)		
Opening Balance	1,76,02,410	1,44,17,195	Fixed Deposits with IOB	3,25,89,905	2,85,98,905
Add: Contribution during the year	29,66,928	24,56,790	Interest Accrued on FDR	28,69,353	12,28,377
Add: Internal Funds	6,49,860	7,28,425	Total	3,54,59,258	2,98,27,282
Less: Settlement for the Year	-	-	CURRENT ASSETS (B)		
	2,12,19,198	1,76,02,410	Loans & Advance - Employee	-	-
	2,12,19,198	1,76,02,410			
GRATUITY FUND (B)			BANK BALANCE (C)	1,64,070	7,422
Opening Balance	1,19,59,155	1,02,36,459			
Add: Contribution during the year	26,32,712	12,05,502			
Add: Internal Funds	4,41,517	5,17,194			
Less: Settlement for the Year	-	-			
	1,50,33,384	1,19,59,155			
	1,50,33,384	1,19,59,155			
INCOME & EXPENDITURE A/C (C)					
Opening Balance	2,73,139	5,64,074			
Surplus/(Deficit) for the year	1,88,984	9,54,684			
Past year surplus/(Deficit)	(2,73,139)	(5,64,074)			
Internal Funds	(8,18,238)	(6,81,545)			
	(6,29,254)	2,73,139			
Total (A+B+C)	3,56,23,328	2,98,34,704	Total (A+B+C)	3,56,23,328	2,98,34,704

DY.DIR/DDO

DIRECTOR (JV)

MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS

EL Encashment and Gratuity Fund Account

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024



Amount in ₹

PARTICULARS	2023-24	2022-23	PARTICULARS	2023-24	2022-23
EXPENDITURE			INCOME		
Bank Charges	-	9,814	Interest on S/B Account	3,957	684
EL Encashment paid to employees	8,26,712	4,12,338	Interest on FDR	16,57,129	14,04,311
Gratuity paid to employees	6,45,390	-			
EL Recovery from Employee	-	28,159			
	14,72,102	4,50,311		16,61,086	14,04,995
Excess of Income over Expenditure	1,88,984	9,54,684			
TOTAL	16,61,086	14,04,995	TOTAL	16,61,086	14,04,995


DY.DIR/DDO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS
EL Encashment and Gratuity Fund Account
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024



Amount in ₹

RECEIPTS	2023-24	2022-23	PAYMENTS	2023-24	2022-23
Opening Balance			Investment & Deposits made		
Saving Bank Account	7,422	13,243	Fixed Deposits with Bank	60,95,000	1,59,14,000
Investments & Deposits Matured	21,04,000	1,19,03,200	Other Payments		
			Bank Charges	-	9,814
			Amount Refunded to TAMP	12,08,313	5,62,078
Other Income			Fund Settlements		
Interest on FDR	16,153	7,64,155	Gratuity Fund	6,45,390	-
Interest on Saving Bank Account	3,957	684	EL Encashment Paid during the year	8,26,712	4,12,338
Other Receipts			Closing Balance		
Contribution Received from TAMP	68,07,953	42,24,370	Saving Bank Account	1,64,070	7,422
TOTAL	89,39,485	1,69,05,652	TOTAL	89,39,485	1,69,05,652


Dy Dir/DDO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

TAMP Employees Gratuity Fund Account

Bank Name :	Indian Overseas Bank
Branch Name :	Fort Branch
Customer ID :	4827235
Account Type :	Saving Bank Account
Bank Account No. :	01401000096077
Bank IFSC Code :	IOBA0000014
Bank Reconciliation Month :	MARCH 2024

BALANCE AS ON 31.03.2024 as per TAMP Gratuity Bank Book 164,069.76

Add :

NEFT letter issued but not debited -

A

164,069.76

Less:

NEFT letter/Cheques deposited but not presented -

B


164,069.76

Balance as per Bank Pass Book 31.03.2024

164,069.76



Accounts Executive- (Pratik)



DD/DDO -(TS)

Details of Term Deposits pertaining to TAMP Employees Gratuity Fund Account with Indian Overseas Bank, Fort Branch, Mumbai as on 31.03.2024

Sr.No.	Details	Date of Investment	Certificate No.	Amount of Investment	Period of Investment	Rate of Interest	Date of Maturity	Amount on Maturity
1	EL/001	17.07.2021	2014/NDRR 0899620	17,99,905	3 Years 1 Day	5.20%	18.07.2024	21,01,962
2	EL/002	16.03.2022	2019/NDRW 0337608	26,00,000	3 Years 2 Days	5.45%	18.03.2025	30,59,361
3	EL/003	28.03.2022	2019/NDRW 0337653	24,37,000	3 Years 1 Day	5.45%	29.03.2025	28,67,135
4	EL/004	28.03.2022	2019/NDRW 0337656	11,47,000	3 Years 1 Day	5.45%	29.03.2025	13,49,448
5	EL/005	13.06.2022	2019/NDRW 0788160	11,15,000	3 Years 1 Day	5.60%	14.06.2025	13,17,641
6	EL/006	26.08.2022	2021/NDRX 0230177	10,60,000	3 Years 1 Day	5.70%	27.08.2025	12,56,359
7	EL/007	05.11.2022	2021/NDRX 0230230	11,35,000	1000 Days	6.00%	01.08.2025	13,36,268
8	EL/008	18.03.2023	2021/NDRX 0234666	21,58,000	444 Days	7.00%	03.06.2024	23,47,673
9	EL/009	21.03.2024	2023/NDRY 0625542	20,00,000	444 Days	7.30%	08.06.2025	21,84,016
10	EL/010	21.03.2024	2023/NDRY 0625543	8,15,000	444 Days	7.30%	08.06.2025	8,89,987
Subtotal A-EARNED LEAVE				1,62,66,905				1,87,09,850
11	GRA/001	28.03.2022	2019/NDRW 0337655	16,81,000	3 Years 1 Day	5.45%	29.03.2025	19,77,700
12	GRA/002	29.03.2022	2019/NDRW 0337664	19,60,000	3 Years 1 Day	5.45%	30.03.2025	23,05,944
13	GRA/003	14.07.2022	2021/NDRX 0229929	70,40,000	3 Years 1 Day	5.60%	15.07.2025	83,19,452
14	GRA/004	17.07.2022	2021/NDRX 0229947	23,62,000	3 Years 1 Day	5.60%	18.07.2025	27,91,271
15	GRA/005	16.05.2023	2021/NDRX 0599935	1,50,000	444 Days	7.25%	02.08.2024	1,63,671
16	GRA/006	16.05.2023	2021/NDRX 0599936	1,50,000	444 Days	7.25%	02.08.2024	1,63,671
17	GRA/007	20.06.2023	2021/NDRX 0600035	3,50,000	444 Days	7.25%	06.09.2024	3,81,900
18	GRA/008	21.03.2024	2023/NDRY 0625544	20,00,000	444 Days	7.30%	08.06.2025	21,84,016
19	GRA/009	21.03.2024	2023/NDRY 0625545	6,30,000	444 Days	7.30%	08.06.2025	6,87,965
Subtotal B-GRATUITY				1,63,23,000				1,89,75,590
Total				3,25,89,905				3,76,85,440

TARIFF AUTHORITY FOR MAJOR PORTS
TAMP EMPLOYEES CONTRIBUTORY PROVIDENT FUND
BALANCE SHEET AS ON 31ST MARCH 2024



Amount in ₹

LIABILITIES	2023-24	2022-2023	ASSETS	2023-24	2022-2023
RESERVE FUND (A)			INVESTMENTS (A)		
Opening Balance	2,43,88,917	2,13,54,212	Fixed Deposits with IOB	2,65,01,716	2,29,96,716
Add: Employees Contribution	18,42,636	13,47,478	Accrued interest on FDR	23,31,446	10,04,684
Add: Employer's Contribution	13,52,636	11,45,892			
Add: Interest & others on CPF o/s Bal.	18,02,235	15,73,335	CURRENT ASSETS (B)		
	2,93,86,424	2,54,20,917	Loan & Advances	40,000	-
Less: Retirement Settlements/Withdrawals during the year	2,00,000	10,32,000			
Total	2,91,86,424	2,43,88,917	BANK BALANCE (C)		
			Indian Overseas Bank	7,488	5,560
CURRENT LIABILITIES (B)			INCOME & EXPENDITURE A/C (D)		
Tariff Authority for Major Ports	209	209	Balance B/f	3,82,166	3,30,351
			Add : Excess of Expenditure over Income	3,05,983	3,82,166
			Less : Amount Contributed during the year	3,82,166	3,30,351
				3,05,983	3,82,166
Total (A+B)	2,91,86,633	2,43,89,126	Total (A+B+C+D)	2,91,86,633	2,43,89,126


DY DIR/DDO


DIRECTOR (JV)


MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS
TAMP EMPLOYEES CONTRIBUTORY PROVIDENT FUND
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024



Amount in ₹

PARTICULARS	2023-24	2022-2023	PARTICULARS	2023-24	2022-2023
EXPENDITURE			INCOME		
Bank Charges	-	71	Interest on S/B Account	5,578	2,802
Interest & others on CPF Balance of members	18,02,235	15,73,302	Interest on FDR	14,90,674	11,88,405
			Excess of Expenditure over Income	3,05,983	3,82,166
TOTAL	18,02,235	15,73,373	TOTAL	18,02,235	15,73,373


 DY DIR/DDO


 DIRECTOR (JV)


 MEMBER (FINANCE)

Mumbai, 28 June 2024

TARIFF AUTHORITY FOR MAJOR PORTS
TAMP EMPLOYEES CONTRIBUTORY PROVIDENT FUND
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024



Amount in ₹

RECEIPTS	2023-24	2022-2023	PAYMENTS	2023-24	2022-2023
Opening Balance			Investment & Deposits		
Saving Bank Account	5,560	7,427	Fixed Deposits	59,74,000	1,68,36,000
			Loans & Advances	60,000	-
Investments & Deposits			Other Payments		
Fixed Deposits Matured	24,69,000	1,41,26,000	Bank Charges	-	71
Loans & Advances	20,000	20,000	PF Withdrawals during the year	2,00,000	10,32,000
FDR Interest Received	1,63,912	8,93,648	Amount paid to TAMP	20,000	-
Saving Bank Deposit Interest	5,578	2,802			
Other Income			Closing Balance		
Amount received from TAMP	4,02,166	3,30,351	Saving Bank Account	7,488	5,560
Other Receipts					
Employer & Employees Contribution	31,95,272	24,93,403			
TOTAL	62,61,488	1,78,73,631	TOTAL	62,61,488	1,78,73,631


 DY DIR/DDO


 DIRECTOR (JV)


 MEMBER (FINANCE)

Mumbai, 28 June 2024

TAMP Employees CPF Trust Account

Bank Name :	Indian Overseas Bank
Branch Name :	Fort Branch
Customer ID :	4827235
Account Type :	Saving Bank Account
Bank Account No. :	01401000093967
Bank IFSC Code :	IOBA0000014
Bank Reconciliation Month :	MARCH 2024

BALANCE AS ON 31.03.2024 as per TAMP CPF Bank Book	7,488.05
Add :	-
A	<u>7,488.05</u>
Less:	-
NEFT letter /Cheque Deposited but not presented	<u>7,488.05</u>
B	<u>7,488.05</u>
Balance as per Bank Pass Book 31.03.2024	<u>7,488.05</u>


Accounts Executive- (Pratik)


DD/DDO (TS)

Details of Term Deposits pertaining to TAMP Employees CPF Fund Account with Indian Overseas Bank, Fort Branch, Mumbai as on 31.03.2024

Sr.No.	Date of Investment	Certificate No.	Name /Institution Where Invested	Amount of Investment	Period of Investment	Rate of Interest	Date of Maturity	Amount on Maturity
1	20.07.2021	2014/NDRR/0899637	IOB, Fort Mumbai	4,65,282	3 Years 1 Day	5.20%	21.07.2024	5,43,365
2	22.09.2021	2014/NDRR/0899890	IOB, Fort Mumbai	6,73,434	3 Years 1 Day	5.20%	23.09.2024	7,86,448
3	16.03.2022	0014/NDRW/0337607	IOB, Fort Mumbai	10,30,000	3 Years 2 Day	5.45%	18.03.2025	1211978
4	21.03.2022	0014/NDRW/0337633	IOB, Fort Mumbai	11,58,000	3 Years 2 Day	5.45%	23.03.2025	1362592
5	29.03.2022	2019/NDRW/0337665	IOB, Fort Mumbai	12,00,000	3 Years 1 Day	5.45%	30.03.2025	1411802
6	13.06.2022	2019/NDRW 0788159	IOB, Fort Mumbai	16,80,000	3 Years 1 Day	5.60%	14.06.2025	1985324
7	14.07.2022	2021/NDRX 0229928	IOB, Fort Mumbai	84,38,000	3 Years 1 Day	5.60%	15.07.2025	9971526
8	17.07.2022	2021/NDRX 0229946	IOB, Fort Mumbai	24,61,000	3 Years 1 Day	5.60%	18.07.2025	2908263
9	23.09.2022	2021/NDRX 0234744	IOB, Fort Mumbai	6,75,000	1000 Days	6.00%	19.06.2025	794697
10	29.09.2022	2021/NDRX 0234751	IOB, Fort Mumbai	5,12,000	1000 Days	6.00%	25.06.2025	602792
11	05.11.2022	2021/NDRX 0230231	IOB, Fort Mumbai	4,75,000	1000 Days	6.00%	01.08.2025	559231
12	16.03.2023	2021/NDRX 0234661	IOB, Fort Mumbai	3,80,000	444 Days	7.00%	02.06.2024	413399
13	18.03.2023	2021/NDRX 0234668	IOB, Fort Mumbai	13,80,000	444 Days	7.00%	03.06.2024	1501292
14	13.04.2023	2021/NDRX 0599828	IOB, Fort Mumbai	22,10,000	444 Days	7.25%	30.06.2024	2411425
15	29.04.2023	2021/NDRX 0599880	IOB, Fort Mumbai	3,50,000	444 Days	7.25%	16.07.2024	381900
16	12.06.2023	2021/NDRX 0599998	IOB, Fort Mumbai	3,00,000	444 Days	7.25%	29.08.2024	327343
17	25.10.2023	2021/NDRX 0963628	IOB, Fort Mumbai	4,00,000	444 Days	7.25%	11.01.2025	436457
18	12.01.2024	2023/NDRY 0618251	IOB, Fort Mumbai	3,70,000	444 Days	7.10%	31.03.2025	403001
19	15.03.2024	2023/NDRY 0625533	IOB, Fort Mumbai	11,72,000	444 Days	7.30%	02.06.2025	1279834
20	15.03.2024	2023/NDRY 0625534	IOB, Fort Mumbai	11,72,000	444 Days	7.30%	02.06.2025	1279834
Total				2,65,01,716				3,05,72,503

**REVIEW OF ANNUAL ACCOUNTS AND AUDIT REPORT
FOR THE YEAR 2023-24
TARIFF AUTHORITY FOR MAJOR PORTS**

1. Introduction:

The Major Port Trust Act, 1963 was amended by the Port Laws (Amendment) Act 1997 (15 of 1997) to provide for an independent Tariff Authority For Major Ports for fixing and revising the Tariff levied by major port trusts and private terminals thereat. An independent authority for the above purpose was constituted on 10 April 1997 with Headquarters at New Delhi. The Headquarter of Tariff Authority for Major Ports has been shifted from New Delhi to Mumbai with effect from 8 November 2002. The Authority meets its entire expenditure from Grants-in-aid released by the Central government through the Ministry of Ports, Shipping and Waterways on quarterly basis.

The Major Port Authorities Act, 2021, has come into effect from 3 November 2021. Resultantly, the Major Port Trusts Act, 1963, stands repealed. Thus, Tariff Authority for Major Ports no longer fixes tariff for the services rendered by the Major Ports or of the Private Operators operating thereat.

As per the first proviso under Section 54(1) of the Major Port Authorities Act, 2021, until the constitution of the Adjudicatory Board, the Tariff Authority for Major Ports shall discharge the functions of the Adjudicatory Board under the said Act and shall cease to exist immediately after the constitution of the Adjudicatory Board. The Adjudicatory Board under Section 54 of the Major Port Authorities Act, 2021 is yet to be constituted.

2. Financial Position:

During the year 2023-24, the Grant-in-aid received from the Government was ₹900.00 lakhs as against ₹875.00 lakhs during the previous year. The total expenditure during the year was ₹896.00 lakhs as against ₹874.00 lakhs during the previous year.

3. Assets and Liabilities:

The Assets and Liabilities of the Tariff Authority for Major Ports under the broad heads for the last two years are as follows:

Particulars	(₹. In Lakhs)	
	As on 31 March 2024	As on 31 March 2023
A. Liabilities		
Capital Reserves	69.73	72.16
Current Liabilities	136.34	131.15
Deferred Government Grants	55.42	37.05
B. Assets		
Fixed Assets	55.42	37.05
Current Assets, Loans & Advances	206.07	203.31

4. General Reserve Fund:

Since the Authority meets its expenditure from the Grants-in-aid received from the Government and surplus available, if any, is adjusted against Grants-in-aid for the subsequent year, the question of creation of General Reserve Fund does not arise.

5. Capital Debts:

During the year under review, the Authority has not taken any loan either from the Government or from any other Organizations.