



भारतसरकार/ **GOVERNMENT OF INDIA,**  
सीपज़- सेज़ प्राधिकरण/ **SEEPZ SEZ AUTHORITY,**  
वणिज्य और उद्योग मंत्रालय, **MINISTRY OF COMMERCE & INDUSTRY,**  
अंधेरी (सुंबई) 400096. **ANDHERI (EAST), MUMBAI - 400096**  
**Tel: 022-28294790/28294703, Fax: 022-28291754**  
**E-mail: dcseepz-mah@nic.in, Website: www.seepz.gov.in**

File No. SEEPZ-SEZ/E-FNC/69/2022-EO/08831

16.07.2024

To,

सीपज़-सेज़ प्राधिकरण के सभी सदस्य  
**All Members of SEEPZ-SEZ Authority**

विषय: सीपज़-सेज़ की 68वीं प्राधिकरण बैठक के संबंध में...

**Sub: 68<sup>th</sup> Authority Meeting of SEEPZ-SEZ reg...**

महोदय,

सीपज़-सेज़ प्राधिकरण के अध्यक्ष ने वेबेक्स एप्लिकेशन पर विडियो कॉन्फ्रेंस के माध्यम से 18.07.2024 को अपराह्न 3.30 बजे प्राधिकरण की बैठक बुलाई है।

कृपया अनुरोध है कि कृपया इसमें सम्मिलित होने की सुविधा प्रदान करें। बैठक का एजेंडा संलग्न है।

The Chairperson, SEEPZ-SEZ Authority, has convened the meeting of the Authority on 18.07.2024 at 3.30 PM through video conference on Webex applications.

It is requested to kindly make it convenient to attend the same. the Agenda for the meeting is attached.

भवदीय,

**मनीष**  
16/07/24

(मनीष कुमार)

सहायक विकास आयुक्त / संपदा

सीपज़ - सेज़

सीपज़ विशेष आर्थिक क्षेत्र  
**SEEPZ SPECIAL ECONOMIC ZONE**

अंधेरी (पूर्व), मुंबई।

**ANDHERI (EAST), MUMBAI.**

सीपज़ विशेष आर्थिक क्षेत्र प्राधिकरण की 68वीं बैठक का एजेंडा  
**AGENDA FOR THE 68<sup>th</sup> MEETING OF THE SEEPZ  
SPECIAL ECONOMIC ZONE AUTHORITY**

स्थान: वीबेक्स एप्लिकेशन पर वीडियो कॉन्फ्रेंसिंग के माध्यम से।

**VENUE: Through video conferencing on Webex application.**

दिनांक: 18.07.2024

**DATE : 18.07.2024**

समय : अपराह्न 3.30 बजे

**TIME : 3.30 P.M**

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<b>Agenda Item No.</b>	<b>Subject</b>	<b>Page No.</b>
<b><u>Action Taken Report of 67<sup>th</sup> Authority Meeting</u></b> <b><u>Dated 27.04.2024</u></b>		<b><u>3</u></b>
<b><u>Finance (Accounts &amp; Procurement) Division</u></b>		
<b><u>Agenda Item No. 01</u></b>	SEEPZ-SEZ प्राधिकरण के वित्त वर्ष 2023-24 के लिए वार्षिक वित्तीय विवरण पर विचार करने का प्रस्ताव।  Proposal for consideration of Annual Financial Statements for F.Y. 2023-24 of SEEPZ-SEZ Authority.	13

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SEEPZ SPECIAL ECONOMIC ZONE

ANDHERI (EAST), MUMBAI.

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वित्त (लेखा एवं खरीद) प्रभाग

**Finance (Accounts &  
Procurement) Division**

भारत सरकार  
विकास आयुक्त कार्यालय,  
सीपज़-विशेष आर्थिक क्षेत्र,  
अंधेरी (पूर्व), मुंबई

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कार्यसूची मद संख्या 01

क) प्रस्ताव:

SEEPZ-SEZ प्राधिकरण के वित्त वर्ष 2023-के लिए वार्षिक वित्तीय विवरण पर विचार करने का 24 प्रस्ताव।

ख) सेज़ अधिनियम, 2005 और नियमों के प्रासंगिक प्रावधान:

एसईजेड अधिनियम, 2005 की धारा 34 और एसईजेड प्राधिकरण नियम, 2009 का नियम 11

ग) अन्य जानकारी:

SEEPZ-SEZ प्राधिकरण का वित्तीय वर्ष 2023-24 का वार्षिक वित्तीय विवरण संलग्न है।

घ. अनुशंसा:

वित्त वर्ष 2023-24 के लिए उपरोक्त वित्तीय विवरण अनुमोदन के लिए प्राधिकरण के समक्ष रखा गया है।

यह कार्यसूची श्री. राजेश कुमार (यूडीसी), श्रीमती. रेखा नायर (एडीसी), और डॉ. प्रसाद वरवंटकर (संपदा अधिकारी) द्वारा तैयार की गई है।

**SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY  
GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY,  
MUMBAI**

**AGENDA ITEM NO. 1**

**A. Proposal:**

Proposal for consideration of Annual Financial Statements for F.Y. 2023-24 of SEEPZ-SEZ Authority.

**B. Relevant provision of SEZ Act, 2005 and Rules:**

Section 34 of the SEZ Act, 2005 & Rule 11 of the SEZ Authority Rule, 2009.

**C. Other Information:**

The Annual Financial Statement for F.Y.2023-24 of SEEPZ-SEZ Authority is enclosed.

**D. Recommendation:**

The Aforesaid Annual Financial Statement for F.Y. 2023-24 is placed before the Authority for approval

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Agenda Prepared by – Shri. Rajesh Kumar (UDC), Smt. Rekha Nair (ADC), Dr. Prasad Varvantkar (Estate Officer).

**SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA**  
**MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,**  
**SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA**  
**BALANCE SHEET AS AT MARCH 31, 2024**

PARTICULARS	SCH	AS AT 31/03/2024	AS AT 31/03/2023
		Amount (Rs in lacs)	Amount (Rs in lacs)
<b>Corpus/ Capital Fund And Liabilities</b>			
Corpus/ Capital Fund	1	61,966.81	56,510.75
Reserves And Surplus	2	5,870.28	9,079.94
Earmarked /Endowment Funds	3	396.08	396.08
Secured Loans & Borrowings	4	-	-
Unsecured Loans & Borrowings	5	-	-
Deferred Credit Liabilities	6	-	-
Current Liabilities and Provision	7	6,443.34	4,831.15
<b>TOTAL</b>		<b>74,676.52</b>	<b>70,817.92</b>
<b>Assets</b>			
Fixed Assets (Net Block)	8	14,563.40	11,905.27
Capital Work In Progress		13,750.67	7,369.95
Investment- From Earmarked / Endowment Funds	9	32.50	32.50
Investment- Other	10	-	-
Current Assets, Loans Advances etc.	11	46,329.96	51,510.21
Miscellaneous Expenditure (To the extent not written off or adjusted)		-	-
<b>TOTAL</b>		<b>74,676.52</b>	<b>70,817.92</b>
Significant Accounting Policies Notes forming part of Accounts	27		

Y. Mangala  
Pay & Account Officer

Prasad  
Varwantakar  
Estate Officer

C.P.S Chauhan  
Secretary

Dnyaneshwar B. Patil  
DC-cum-Chairperson

Place: Mumbai

Date:

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 INCOME AND EXPENDITURE FOR THE YEAR ENDED 31.03.2024

PARTICULARS	SCH	AS AT 31/03/2024	AS AT 31/03/2023
		Amount (Rs in lacs)	Amount (Rs in lacs)
<b>Income</b>			
Income From Lease Rent & Sale of Garbage	12	5,340.75	5,138.13
Grants / Subsidies	13	-	-
Income From Issue of I-Card & Entry Permit Fees	14	0.00	0.00
Income From Investments (Income On Invest From Earmarked / Endow. Funds Transferred To Funds)	15	-	-
Income from Royalty, publications etc	16	-	-
Interest earned	17	2,244.03	1,801.99
Other Income	18	616.50	617.28
Prior Period Income	19	403.60	46.59
Increase/(decrease ) in stock of finished goods and WIP	20	-	-
<b>TOTAL:- ( A )</b>		<b>8,604.88</b>	<b>7,604.00</b>
<b>Expenditure</b>			
Establishment Expenses	21	-	-
Other Administrative Expenses etc.	22	2,160.21	2,561.15
Expenditure or Grants, Subsidies etc.	23	-	-
Bank Charges, Interest	24	0.00	0.00
Prior Period Expenses	25	56.58	29.48
Depreciation :			
For the Year		932.02	981.82
Prior Period		-	-
<b>TOTAL:- ( B )</b>		<b>3,148.81</b>	<b>3,572.45</b>
Balance Being Excess of Income over Expenditure (A-B)		5,456.06	4,031.55
Provision of Taxation (Current Year)		-	-
Provision for Taxation (Previous Year)		-	-
Provision for Taxation reversed (Previous Year)		-	-
Transfer To Special Reserve		-	-
Transfer To/ From General Reserve		-	-
<b>Balance Being Surplus / (Deficit) Carried to Corpus / Capital Fund</b>		<b>5,456.06</b>	<b>4,031.55</b>
Significant Account Policies	26		
Notes forming part of Accounts	27		

Y. Mangala  
Pay & Account Officer

Prasad  
Varwantakar  
Estate Officer

C.P.S Chauhan  
Secretary

Dnyaneshwar B. Patil  
DC-cum-Chairperson

Place: Mumbai  
Date:



SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 1 - CORPUS / CAPITAL FUND:</b>		
Balance as at beginning of the year	56,510.75	52,479.21
Add/ (Deduct) : Balance of net Income / (expenditure) transferred from the Income and Expenditure account	5,456.06	4,031.55
Add:- Transfer from General Reserves / Profit & Loss Account/ Capital Grant	0.00	0.00
Add: Security Deposit to MIDC capitalized	0.00	0.00
Add Capital expenditure written off now capitalized	-	-
Less :- Capital investments written off	-	-
<b>Sub Total</b>	<b>61,966.81</b>	<b>56,510.75</b>
Corpus Fund - Employee Clinic	-	-
<b>BALANCE AT THE YEAR END</b>	<b>61,966.81</b>	<b>56,510.75</b>
<b>SCHEDULE 2 - RESERVES AND SURPLUS :</b>		
<b>1. Capital Reserve</b>		
As per Last Account	3,016.36	3,422.84
Addition during the year	0.00	0.00
Less : Deductions during the year	357.11	406.48
Less : Deductions related to previous year	0.00	0.00
Less : Transferred to Capital Grant	0.00	0.00
<b>Depreciation Reserve</b>		
As per Last Account	6063.58	0
Addition during the year	0.00	6063.58
Less : Deduction during the year	2852.55	
<b>2. Revaluation Reserve :</b>		
As per Last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
<b>3. Special Reserve :</b>		
As per Last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
<b>4. General Reserve/Profit &amp; Loss Account</b>		
As per Last Account	-	-
Addition during the year	-	-
Less : Deduction during the year	-	-
<b>TOTAL</b>	<b>5,870.28</b>	<b>9,079.94</b>

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
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 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

SCHEDULE 3-EARMARKED/ENDOWMENT FUNDS  Particulars	Fundwise Break Up  Fund for capital Assets  Amount (Rs in lacs)	TOTAL	
		AS AT 31/03/2024  Amount (Rs in lacs)	AS AT 31/03/2023  Amount (Rs in lacs)
a) Opening balance of the funds			
b) Additions to the Funds:			
i. Donations/grants *	396.08	396.08	396.08
ii. Income from Investments made on account of funds			
iii. Received from EIC			
iv. Contribution to the fund			
<b>TOTAL (a+b)</b>	<b>396.08</b>	<b>396.08</b>	<b>396.08</b>
c) Utilisation/Expenditure towards objectives of funds			
i. Capital Expenditures			
- Fixed Assets			
- Others			
Total			
ii. Revenue Expenditures			
- Salaries, Wages and allowances etc.			
- Rent			
- Other Administrative expenses			
Total	-	-	-
<b>TOTAL (c)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET BALANCE AS AT THE YEAR-END (a+b-c)</b>	<b>396.08</b>	<b>396.08</b>	<b>396.08</b>

\* Refer Point No. 7 of notes to account

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 4 - SECURED LOANS AND BORROWINGS</b>		
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions	-	-
a. Term Loan	-	-
b. Interest accrued and due	-	-
4. Banks:	-	-
a. Term Loans	-	-
- Interest accrued & due	-	-
b. Other loans (Specify)	-	-
- Interest accrued & due	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Other (Specify)	-	-
<b>TOTAL</b>	-	-
<b>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS</b>		
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial institutions	-	-
a. Term Loans	-	-
- Interest accrued and due	-	-
b. Other Loans (Specify)	-	-
- Interest accrued and due	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Other (Specify)	-	-
<b>TOTAL</b>	-	-
<b>SCHEDULE 6 - DEFERRED CREDIT LIABILITIES</b>		
a. Acceptances secured by hypothecation of capital equipment and other assets	-	-
b. Other	-	-
(Note : Amount due within one year)	-	-
<b>TOTAL</b>	-	-

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1. Acceptances	-	-
2. Sundry Creditors	1,815.64	1,532.28
3. Advances Received	-	-
4. Interest accrued but not due on :		
a. Secured loans / Borrowing	-	-
b. Unsecured loans / Borrowing	-	-
5. Statutory Liabilities :		
a. Duties & Taxes	6.29	7.37
b. Other	-	-
6. Provision for Depreciation	-	-
7. Income Received in Advance	138.53	61.21
8. Security Deposit Refundable (Units & Staff)	569.49	597.98
9. Other Liabilities (Withhold & Retention of contractors)	1685.48	376.21
10. Advance Received from Debtors	318.02	346.20
<b>TOTAL</b>	<b>4,533.46</b>	<b>2,921.26</b>
<b>B. PROVISIONS</b>		
1. For Taxation		
Current Year	-	-
Previous Years	1,907.59	1,907.59
2. Gratuity	-	-
3. Superannuation / Pension	-	-
4. Accumulated Leave Encashment	-	-
5. Trade Warranties / Claims	-	-
6. Other (water charges)	2.30	2.30
<b>TOTAL</b>	<b>1,909.89</b>	<b>1,909.89</b>
<b>TOTAL : - (A+B)</b>	<b>6,443.34</b>	<b>4,831.15</b>

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA

SCHEDULE : 8 FIXED ASSETS (Rs. in lakhs)

DESCRIPTION	GROSS BLOCK							DEPRECIATION			NET BLOCK		
	Rate of Dep	Cost / Valuation as at beginning of the year	Addition more than 180 Days	Addition less than 180 Days	Deduction during the year	Cost/ Valuation at the year end	Opening Balance	Depreciation on opening balance	On addition	Total Depreciation charged during the year	Closing Balance	As at the Current year end upto 31/03/2024	As at Previous year end
Particulars		1	2	3	4	5=(1+2+3-4)	7	8	9	10	11	12	13
Land													
a) Freehold													
b) Leasehold													
Building													
a) On Freehold Land													
b) On Leasehold Land													
c) Ownership Flats/Premises													
d) Superstructures on Land													
Buildings													
Buildings	10%	6,327.97	488.09	162.47	-	6,978.54	1,370.37	495.76	56.93	582.69	1,923.06	5,055.48	4,957.69
Assets Taken over (Building)	10%	6,063.58	-	-	2,853.91	3,209.67	606.35	260.33	-	260.33	866.69	2,342.98	5,457.22
Net-01	10%	-	-	4,407.53	-	4,407.53	-	-	220.38	220.38	220.38	4,187.15	-
Plant & Machinery													
Plant & Machinery	15%	2,270.17	26.16	59.22	-	2,359.56	992.27	192.29	8.37	200.65	1,192.92	1,166.64	1,281.90
Plant & Machinery(Mega CFC)	15%	-	-	1,506.68	-	1,506.68	-	-	-	-	-	1,506.68	-
Vehicles	15%	12.16	-	-	-	12.16	8.49	0.55	-	0.55	9.04	3.12	3.67
Air Condition	15%	27.60	-	-	-	27.60	7.15	3.07	-	3.07	10.21	17.38	20.45
Furniture & Fixtures													
Furniture & Fixtures	10%	42.83	1.50	0.64	-	44.97	28.94	2.39	0.18	2.57	21.51	23.46	23.89
Electrical Installations	10%	224.48	36.50	20.03	-	281.01	104.93	11.96	4.65	16.61	121.54	159.47	119.56
Computer Peripherals	40%	55.69	4.47	30.12	-	90.28	40.37	6.13	7.81	13.94	54.31	35.97	15.32
Intangible Assets	25%	29.34	37.69	20.06	-	87.09	3.67	6.42	11.93	18.35	22.02	65.07	25.67
Other Assets													
TOTAL		15,057.82	594.41	6,206.76	2,853.91	19,005.68	3,152.55	978.88	310.25	1,289.13	4,441.68	14,563.40	11,905.27
Depreciation charged Transferred to Capital Reserve										357.11			
Transferred to Profit and loss A/c										952.02			
TOTAL		15,057.82	594.41	6,206.76	2,853.91	19,005.68	3,152.55	978.88	310.25	1,289.13	4,441.68	14,563.40	11,905.27
Previous Year		3,598.00	5.00	2,095.19	-	5,698.19	1,193.57	68.13	145.37	213.50	1,193.57	11,905.27	2,404.43

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
Capital WIP	Balance as on 31/03/2024	Balance as on 31/03/2023
Conference Hall *	35.17	35.17
Project No:INF009*	10.30	10.30
Structural Repair*	3,340.41	3,340.41
Waterproofing Treatment *	2,120.38	2,120.38
MEGA CFC	5,972.22	1,611.29
NEST -1	-	89.22
NEST -2	2,272.18	18.64
Compound Wall Work	-	117.17
Capital WIP - Intangible Assest	-	27.37
TOTAL	13,750.67	7,369.95

\* Refer Point No. 6 of notes to account

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS</b>		
1. Government Securities	-	-
2. Other approved securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and joint Ventures *	32.50	32.50
6. Others (To be Specified)	-	-
<b>TOTAL</b>	<b>32.50</b>	<b>32.50</b>
<b>SCHEDULE 10- INVESTMENTS OTHERS</b>		
1. Government Securities	-	-
2. Other approved securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and joint Ventures	-	-
6. Others (To be Specified)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

\* Refer Point No. 9 of notes to account

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 11 - CURRENT ASSETS, LOANS ADVANCES</b>		
<b>A. CURRENT ASSETS</b>		
1. Inventories		
a. Stores and Spares	-	-
b. Loose Tools	-	-
c. Stock in trade		
- Finished goods	-	-
- Work in Progress	-	-
- Raw Materials	-	-
2. Sundry Debtors		
a. Rental Debtors		
- Outstanding for a period not more than 6 months	367.85	157.03
- Outstanding for a period exceeding 6 months	1971.00	1,962.45
b. BMC Debtors		
- Outstanding for a period not more than 6 months	0.78	0.35
- Outstanding for a period exceeding 6 months	58.10	59.19
c. Other Debtors		
- Outstanding for a period not more than 6 months	495.99	199.31
- Outstanding for a period exceeding 6 months	2153.26	2382.44
d. Advance Payment made to Sundry Creditors	1.68	0.31
(Refer note no.5 of notes to accounts for disputed Debtors)		
<b>Sub Total</b>	<b>5,048.66</b>	<b>4,761.08</b>
3. Cash Balances in hand (Including Cheque / drafts etc)	-	-
4. Bank Balances		
a. With Scheduled Banks:		
- On Current accounts	1048.02	535.64
- On Deposits Accounts (Fixed Deposit)	33,571.44	40,849.21
- On Saving Accounts	0.00	0.00
b. With non-scheduled banks:		
- On Current accounts	-	-
- On Deposits Accounts	-	-
- On Saving Accounts	-	-
5. Post Office Saving Accounts	-	-
<b>Sub Total</b>	<b>34,619.46</b>	<b>41,384.85</b>
<b>TOTAL</b>	<b>39,668.11</b>	<b>46,145.93</b>



SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	AS AT 31/03/2024	AS AT 31/03/2023
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>B. Loans &amp; Advances</b>		
1. Loans :		
a. Staff		
b. Other Entities engaged in activities/objectives similar to that of the Entity		
c. Other (Advance against BG and Loan to Admin)	17.30	129.93
2. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a. On Capital account	587.36	571.46
b. Prepayments	-	3.58
c. Deposits	39.32	30.30
e. Fine & Penalty Receivable		
f. TDS Receivable	584.58	468.39
g. Advance Tax/S A Tax *	4,119.26	4119.26
h. Vat Refund	-	0.05
i. Payment to Bombay High Court(Decretal Amount )	992.24	-
3. Income Accrued		
a. On Investments from Earmarked / Endowment Fund		
b. On investments - (Accured Interest on Fixed Deposits)	321.78	41.31
c. On loan and advances	-	-
d. Other (includes income due unrealized Rs.)		
<b>TOTAL</b>	<b>6,661.84</b>	<b>5,364.28</b>
<b>TOTAL :- (A+B)</b>	<b>46,329.96</b>	<b>51,510.21</b>

\* Rafter point no. 8d of notes to accounts

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/ YEAR ENDED 31.03.2024

PARTICULARS	Current Year (2023-24)	Previous Year (2022-23)
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 12 - INCOME FROM LEASE RENT/SALE OF GARBAGE</b>		
<b>1. Income From Sales:</b>		
a. Sales of Finished Goods	-	-
b. Sales of Raw Material	-	-
c. Sale of Garbage	77.92	228.65
<b>2. Income from Services</b>		
a. Labour and Processing Charges	-	-
b. Professional / Consultancy Services	-	-
c. Agency Commission and Brokerage	-	-
d. Maintenance Services ( Equipment Property)	-	-
e. Lease rent	4355.51	3,979.15
f. Guest House Charges	5.94	5.03
g. Service Charges	862.34	848.32
h. Income from Quarter Rent	32.07	40.12
i. Income from Terrace Rent	6.25	36.85
j. Income From BMC Tax	0.73	0.00
<b>2. Dividends</b>		
a. On Shares	-	-
b. On Mutual Fund Securities	-	-
<b>3. Rents (Miscellaneous Income)</b>		
4. Others	0.00	-
<b>TOTAL</b>	<b>5340.75</b>	<b>5,138.13</b>
<b>SCHEDULE 13 - GRANTS / SUBSIDIES</b>		
<b>(Irrevocable - Grants and subsidies received)</b>		
<b>1. Central Government</b>		
a. Planned Expenditure	-	-
b. Non Planned Expenditure	-	-
<b>2. State Government (S)</b>		
<b>3. Government Agencies</b>		
<b>4. Institutions / Welfare Bodies</b>		
<b>5. International Organizations</b>		
<b>6. Others (Specify)</b>		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/ YEAR ENDED 31.03.2024

PARTICULARS	Current Year (2023-24)	Previous Year (2022-23)
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 14 - FEES / SUBSCRIPTIONS FROM I CARD etc</b>		
1. Entrance Fees	-	-
2. Annual Fees / Subscription	-	-
3. Seminar / Program Fees	-	-
4. Consultancy Fees	-	-
5. BDF Processing Fees	-	-
6. Institutions / Welfare Bodies	-	-
7. International Organizations	-	-
<b>TOTAL</b>	-	-
<b>SCHEDULE 15 - INCOME FROM INVESTMENTS</b> (Income of Investment From Earmarked / Endowment Funds Transferred to Funds)		
1. Interest	-	-
a. On Government Securities	-	-
b. Other Bonds / Debentures	-	-
c. Others (Fixed Deposits with Banks)	-	-
2. Dividends	-	-
a. On Shares	-	-
b. On Mutual Fund Securities	-	-
3. Rents	-	-
4. Others (Specify)	-	-
<b>TOTAL</b>	-	-
<b>SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATIONS ETC.</b>		
1. Income from Publications	-	-
2. Income form Royalty	-	-
3. Others (Specify)	-	-
<b>TOTAL</b>	-	-

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/ YEAR ENDED 31.03.2024

PARTICULARS	Current Year (2023-24)	Previous Year (2022-23)
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 17 - INTEREST EARNED</b>		
1. On Term Deposits :-		
a. With Scheduled Banks	2,243.06	1,801.99
b. With Non Scheduled Banks	0.00	0.00
c. With Institutions	-	-
d. Others / accrued Interest	-	-
2. On Saving Accounts :-		
a. With Scheduled Banks	-	-
b. With Non Scheduled Banks	-	-
c. Post Office Savings Accounts	-	-
d. Others	-	-
3. On Loans :-		
a. Employees / Staff	-	-
b. Others	-	-
4. Interest on Debtors and Outstanding Rent (Penalty Interest)	-	-
5. Interest on Security Deposit	0.97	-
<b>TOTAL</b>	<b>2,244.03</b>	<b>1,801.99</b>
<b>SCHEDULE 18 - OTHER INCOME</b>		
1. Profit on sale / Disposal of Assets		
a. Owned Assets	-	-
b. Assets acquired out of grants, or received free of cost	-	-
2. Export Incentives realized	-	-
3. Gate Pass Fees	182.93	139.78
4. Administration Charges	-	-
5. Fine & Penalty Income	147.76	7.37
6. Fees for Miscellaneous Services	-	-
7. Interest on Income Tax Refund	0.36	0.46
8. Service Charges	-	-
9. Auditorium Charges	-	-
10. Cable Duct Rent	-	-
11. CHA Rent	-	-
12. Income - Construction of Nalla	-	-
13. Miscellaneous Income	166.24	349.42
15. Tender Fees	-	-
16. Creche Contribution Received	6.65	8.00
17. Income From Construction of Road	-	-
18. Licence Fees Income	-	-
18. Sundry Balances w/back	-	2.85
19. Fire cess Income	112.56	109.39
<b>TOTAL</b>	<b>616.50</b>	<b>617.28</b>

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/ YEAR ENDED 31.03.2024

PARTICULARS	Current Year (2023-24)	Previous Year (2022-23)
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 19 - PRIOR PERIOD INCOME</b>		
Gate Pass Income		
Guest House Charges		
Fine & Penalty	0.65	-
Fire Cess Income	0.02	40.74
Quarter Rent	1.35	-
Crech Contribution	2.07	-
Administration Charges	-	0.45
Rent	-	0.21
Service Charges	4.51	0.30
Interest	10.47	-
Misc	5.86	0.14
	378.66	4.76
<b>TOTAL</b>	<b>403.60</b>	<b>46.59</b>
<b>SCHEDULE 20 - INCREASE / DECREASED IN STOCK OF FINISHED GOODS &amp; WORK IN PROGRESS</b>		
1. Closing Stock		
a. Finished Goods		
b. Work in Progress		
2. Less : Opening Stock		
a. Finished Goods		
b. Work in Progress		
<b>TOTAL</b>		
<b>SCHEDULE 21 - ESTABLISHMENT EXPENSES</b>		
a. Salaries and Wages		
b. Allowances and Bonus		
c. Contribution to Provident Fund		
d. Contribution to Other Fund (Specify)		
e. Staff Welfare Expenses		
f. Expenses on Employees' Retirement &		
<b>TOTAL</b>		

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/ YEAR ENDED 31.03.2024

Particulars	Current Year (2023-24)	Previous Year (2022-23)
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 22 - OTHER ADMINISTRATIVE EXPENSES</b>		
Accounting Charges	29.79	30.16
Advertisement and Publicity	6.36	73.32
Airtime Services	3.53	3.53
Appeal Fees	0.00	0.01
Audit Fee (Internal, Energy and CAR Audit)	2.44	0.32
Bank Charges	0.15	0.11
Creche for Children Education Fees	13.52	11.87
Electricity Charges	197.09	189.76
Event Management Expenses	1.92	8.13
Guest House Maintenance Expenses	5.55	5.24
H.R.Outsourcing Charges	232.09	331.92
House Keeping Expenses	236.22	254.90
Internet Leased Line Charges	14.38	12.27
IT and E Governance Expense	5.92	14.50
Late Fees on IGST	0.00	0.00
Lease Rent Expenditure-MIDC	3.95	3.95
Legal & Professional Charges	62.00	86.14
Maintenance & Repairs	341.16	459.49
Mvat	0.00	0.05
Office Expenses	72.23	46.51
Printing & Stationery	30.28	12.18
Security Services	808.00	849.86
Sundry Balances W/off	0.05	0.00
Telephone Expenses	1.01	0.88
Traveling and Conveyance Expenses	26.91	14.11
Waste Disposal Expenses	0.00	0.00
Water Charges	67.50	68.17
AMC Expenses	1.33	83.39
Bmc Property Tax Expenses	9.61	0.00
Programme & Function	14.89	0.00
Miscellaneous Expenses	22.30	0.39
<b>TOTAL</b>	<b>2,160.21</b>	<b>2,561.15</b>

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/ YEAR ENDED 31.03.2024

Particulars	Current Year (2023-24)	Previous Year (2022-23)
	Amount (Rs in lacs)	Amount (Rs in lacs)
<b>SCHEDULE 23 - EXPENDITURE ON GRANTS SUBSIDIES ETC.</b>		
a. Grants given to institutions / Organizations	-	-
b. Subsidies given to Institutions / Organizations	-	-
Transport Assistance	-	-
Development of Infrastructure	-	-
Market Development	-	-
Quality Control System	-	-
<b>TOTAL</b>	-	-
<b>SCHEDULE 24 - INTEREST</b>		
a. On Fixed Loans	-	-
b. On Other Loans	-	-
c. Other	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
<b>SCHEDULE 25 - PRIOR PERIOD EXPENSES</b>		
Lease Rent- MIDC	-	3.8837
Electricity Exp	-	-
Advertisement and Publicity	-	-
Audit Fee(CRA)	3.50	-
Guest House Maintenance Expenses	-	-
Maintenance & Repairs (STP)	47.89	20.59
H.R.Outsourcing Charges	-	-
Printing & Stationery	-	-
Creche for Children Education Fees	-	-
House Keeping Expenses	-	-
Water Expense	-	5.01
Security Services	-	-
BMC Property Tax	-	-
Legal & Professional Charges	-	-
AMC of Elevator	5.20	-
<b>TOTAL</b>	<b>56.58</b>	<b>29.48</b>

SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY GOVERNMENT OF INDIA  
 MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
 SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096, MAHARASHTRA  
 RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

RECEIPTS	2023-24	2022-23	PAYMENTS	2023-24	2022-23
	Amount (Rs in lacs)	Amount (Rs in lacs)		Amount (Rs in lacs)	Amount (Rs in lacs)
To Opening Balance b/f			Payments to Creditors :		
Cash in Hand			AMC for Software (Tally)	-	0.00
<b>Bank Balance:</b>			Air Time Services	3.46	4.21
In Current Account	535.64	1,443.93	Electricity Expenses	176.73	187.91
In Deposit Account	40,848.69	37,874.51	Advertisement Expenses	6.29	25.00
In Savings Account	0.00	0.00	Caretaking Allowance	-	0.00
			Co-Ordinator Fees	-	0.00
			Other Allowance	-	11.26
			Honorarium & Phone Allowance & Caretaking Allowance	16.32	3.70
To Government Grants Received from Government of India :			Accounting Charges	28.91	24.96
			Water Charges	49.78	15.15
			Creche for Children Education	13.40	0.00
Interest Received :			Disaster Management Exp	6.17	0.00
Savings Account			Internet Leased Line Charges	14.28	4.84
			Guest House Maintenance Expenses	5.54	5.08
Receipts from Debtors :			Pest Control Services	0.95	1.66
Lease Rent Debtors (Units & Public Utilities)	4,073.34	4,142.07	Telephone Charges	1.04	0.81
Service Charges Debtors	811.32	836.86	Vehicle Hiring Expenses	23.73	17.50
Interest Debtors	72.48	146.30	Energy Audit Fees	-	0.00
Gate Pass	283.66	198.16	Audit Fees	6.17	6.75
Garbage Sales	88.26	235.55	Programme & function	16.75	0.00
Fine & Penalty	17.82	5.96	Legal Charges	7.12	10.04
Other Debtors	207.25	169.10	Office Expenses	24.78	3.56
Property Tax	18.60	18.40	Housekeeping Expenses	195.30	406.29
Fire Cess Debtors	113.37	112.56	Printing & Stationary	39.64	10.85
Creche Contribution debtors	5.30	7.80	Security Services	551.40	891.14
Quarter rent	21.60	33.90	Travelling Expenses	0.32	0.08
Other Receipts :			Professional fees	42.11	69.13
Fixed Deposits	1,594.75	2,082.80	Maintenance & Repairs Work	515.33	1,978.08
Other Deposits			Remuneration	-	6.30
Security Deposits Received	284.94	317.85	H R outsourcing works	240.29	181.16
Duties & Taxes	0.00	28.10	Electrical & Hardware Repairs	9.39	17.71
Advance Received From Debtors			Labour Charges	-	0.00
Income Tax Refund including Interest	0.36	5.11	Misc. Expenses	3.75	1.70
Other Receipts	1.55	38.34	Renewal fees of license	-	19.45
Loan & advances	15.49	0.00	Scanning and Digitization	-	100.15
			Event Management	-	76.52
			Refreshment	1.44	-
			AC/CCTV AMC	22.88	0.00
			Subscription Fees	-	0.16
			Lease Rent Payment	-	0.00
			Elevator AMC	69.30	-
			X-ray baggage Scanner AMC	6.94	-
			Late Fee on IGST	-	0.00
			BMC Property Tax	18.92	-
			loan to admin	10.63	3.78
			Int on TCS & TDS	0.08	-
			Appeal Fees	-	0.01
			Advance to Bombay High Court	992.24	-
			Investments and deposits made :	-	0.00
			Security Deposits	4.20	0.00
			Expenditure on fixed assets & Capital Work in Progress:	-	0.00
			Purchase of Fixed Assets	1,914.84	392.20
			Capital WIP	8,971.07	1,513.05
			Advance Against Bank Guarantee	-	17.07
			Advance To MIDC	19.82	-
			Financial Charges Paid (Interest) :	-	0.00
			Bank Charges	0.15	0.11
			Other Interest	-	0.00
			Other Payments :	-	0.00
			Other Current Liabilities	-	0.00
			Duties & Taxes	27.94	118.44
			Security deposit refunded	96.80	187.10
			EMD refunded	218.09	0.00
			Fine & Penalty refunded	-	0.00
			Lease Rent Refunded	-	0.00
			By Closing Balance :	-	0.00
			Cash in Hand	-	0.00
			Balance in Banks :	-	0.00
			In Current Accounts	1,048.71	535.64
			In Deposit Account	33,571.44	40,848.69
			In Savings Accounts	-	0.00
<b>Total</b>	<b>48,994.43</b>	<b>47,697.30</b>	<b>Total</b>	<b>48,994.43</b>	<b>47,697.30</b>



**SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY**  
**GOVERNMENT OF INDIA**  
**MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,**  
**SEEPZ SERVICECENTRE BUILDING,SEEPZ SEZ, ANDHERI(EAST),MUMBAI-**  
**400096, MAHARASHTRA,INDIA**

Schedule - 26:

**SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024**

**1. ACCOUNTING CONVENTION**

The financial statements are prepared as a going concern under historical cost convention and on an accrual basis. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

**2. REVENUE RECOGNITION**

Revenue is recognized on accrual basis unless otherwise stated. In case of income from temporary use of space sought by unitholders the same is accounted upon commencement of one time use irrespective of period of permission.

**3. INVESTMENTS**

Investments classified as "Long Term Investments "are carried at cost. Investments classified as "Current" are carried at lower of cost and fair value. Provision for short fall on the value of such investments is made for each investment considered individually and not on the global basis.

**4. FIXED ASSETS**

Fixed assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisitions and less depreciation. In respect of projects involving construction, related preoperational expenses form part of the value of the asset capitalized.

**5. DEPRECIATION**

Depreciation has been provided on written down value basis at the rates and in the manner provided in Income Tax Act, 1961. Depreciation on fixed assets acquired out of fund received from the government grants is transferred to capital reserve.

**6. GOVERNMENT GRANTS /SUBSIDIES**

Government grants if any, of the nature of contribution towards capital cost of setting up projects or for acquisition of fixed assets, are accounted as capital reserve.

Y. Mangala

Dr. Prasad  
varwantakar

C.P.S Chauhan

Dnyaneshwar patil

Pay & Account Officer

Estate Officer

Secretary

DC-cum-Chairperson

Place: Mumbai

Date:

**SEEPZ SPECIAL ECONOMIC ZONE AUTHORITY**

**GOVERNMENT OF INDIA**

**MINISTRY OF COMMERCE & INDUSTRY, DEPARTMENT OF COMMERCE,  
SEEPZ SERVICE CENTRE BUILDING, SEEPZ SEZ, ANDHERI (EAST), MUMBAI-400096,  
MAHARASHTRA, INDIA**

Schedule - 27:

**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024.**

**1. CONSTITUTION:-**

The SEEPZ SEZ Authority Mumbai was constituted under Special Economic Zone Act, 2005 under the notification issued by the Ministry of Commerce & Industry w.e.f. 1<sup>st</sup> October, 2008 for development of infrastructure and promotion of exports in the Special Economic Zone. The SEEPZ SEZ Authority has autonomous powers, regulatory independence and control, in respect of, inter alia, development of the Zone, business registration and accomplish environmental regulation, land use etc.

2. The Authority has, vide its letter no SEEPZ-SEZ:CAG:EMS:2011-12/20196 dated 18th February, 2013, sought the approval of the Ministry of Commerce and Industry for the transfer of Fixed Assets in the nature of plots of land both commercial and residential and furniture fittings etc. of SEEPZ-SEZ in favor of SEEPZ SEZ Authority w.e.f. 1st April, 2009. Reminders were sent vide letters dated 21.02.2013, 09.05.2013, 24.05.2013 and 24.03.2014. The matter was also placed in the 45<sup>th</sup> Authority meeting held on 25.06.2021 and the Authority agreed in principle and directed that the procedure followed in the other zones may be obtained and communicated to MOC & I for further directions. In response Cochin SEZ Authority submitted the copy of Agenda and Minutes of the Authority Meeting regarding the procedure followed for transfer of assets in favour of CSEZ Authority for information. Further, The matter was also placed in the 59<sup>th</sup> Authority Meeting dated 05/04/2023 and 12/04/2023, whereas the Authority directed that Assets Depreciated value as on date to be worked out as per due process and the same may be taken up in the next Authority meeting for pursuing a Resolution.

During the year 2022-23 the Authority has approved to transfer/incorporate Fixed Assets prior to its incorporation from the office of the Development Commissioner to Authority books of accounts. The values of fixed assets taken over are based on estimated life of the assets (i.e. 50 years) less accumulated depreciation. Accordingly, Net book value of buildings as on 01st April, 2022 was taken to Rs.6063.58 lakh (After providing accumulated depreciation of Rs. 4573.57 lakh). The accumulated depreciation as on 31st March, 2022 has been calculated based on Straight Line method of depreciation to arrive written down value of fixed assets to incorporate in books of Authority. However, during the financial year 2022-23 the Authority have been provided depreciation based on WDV method of depreciation which is followed every year as per Income Tax Act, 1961.

**3. CAPITAL COMMITMENTS:-**

Estimated value of contract remaining to be executed on capital account and not provided for (net of advances) Rs. 125 Crore.

- |             |              |
|-------------|--------------|
| 1. Mega CFC | Rs.34 Crore  |
| 2. NEST 1   | Rs. 10 Crore |
| 3. NEST 2   | Rs. 81 Crore |

4. CAPITAL GRANT :- NIL

5. 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 aggregate amount shown in the Balance Sheet.

Balance sheet comprises total debtors amounting to Rs.5048.96 Lakhs. Out of total debtors, disputed debtors are amounting to Rs 2889.15 lakhs. The Authority has opted for legal proceeding for recovery of these dues. Further, the possibility of recovery of disputed debtors is depending on court order.

6. FIXED ASSETS AND CAPITAL WORK IN PROGRESS (CWIP) :-

a) CWIP includes Rs 5495.96 Lacs in respect of following projects:

Particulars	Bills /claims Submitted by NFGD (to be verified) (Rs in lacs) (A)	Advance given to NFGD (Rs in lacs) (B)	Contingent Liability (A-B) (Rs in lacs)	Status of work completion as on 31.03.22 as submitted by NFGD
Structural Repairs of SDF and G&J Buildings	5235.14	3340.41	1894.73	Completed **
Waterproofing of SDF and G&J Buildings	2407.76	2120.38	287.38	Completed **
Remodeling of existing Conference Room	63.58	35.17	28.41	Completed **
AMC WORK	789.48	0	789.48	
Total	8495.96	5495.96	3000.00	

\*\*Since matter of appointment of NFGD is under examination with Ministry of Commerce & Industry in respect of these projects. The matter was placed in 30<sup>th</sup>, 31<sup>st</sup>, 33<sup>rd</sup>, 34<sup>th</sup>, 37<sup>th</sup> and 39<sup>th</sup> Authority Meeting held on 18.11.2016, 04.01.2017, 10.07.2017, 11.05.2018, 24.10.2019, 31.12.2019, respectively. Also, various letters dated 27.04.2018, 22.05.2018, 31.05.2018, 19.07.2018, 31.10.2019; 08.09.2020, 10.05.2021, 29.06.2021 and 13.01.2022 were sent to Ministry. A Committee was constituted for submission of detailed report on the outstanding payments claimed by NFGD and with a letter dated 26.04.2022, a detailed committee report was sent to the Ministry. Ministry has asked to launch the CBI Investigation accordingly the authority has made application to CBI for investigation.

For nonpayment of balance amount by NFGD, the agencies appointed by NFGD preferred a summary suits before the Honorable High Court as well as City Civil Court where Seepz is impleaded as a party defendant and the same are pending. The details are as follows:

Case No.	Before	Claim amount with applicable interest @ 18% Per Annum	Towards the Contract awarded by NFGD to M/s. Sanjay Construction
Summary suit No. 990 of 2019.	High Court	Rs.12,72,69,206/-	Contract of structural repairs and allied civil work in SDF building No.1 to 4. In Compliance with directions vide order dated 29.08.2023 a Demand Draft No. 194664 dated 29/08/23 amounting to Rs. 9,92,23,671/- issued in favour of the Prothonotary and senior Master, Bombay High Court has been duly deposited in the court on 31/08/2023. The matter was

of payments of Rs 1148.07 lacs to MIDC which is reconciled by MIDC and SEEPZ SEZ for the works executed and the balance amount of Rs 62.01 lacs will be verified jointly with SEEPZ Authority and MIDC and released in due course subject to reconciliation. A proposal for updated status of payment under the intimation to the Ministry was also placed in the 50th and 51st Authority meeting held on 16.11.2021 and 04.02.2022, respectively. The seepz has released of payment of Rs. 1148.00 lacs to MIDC on 08-06-2022. Capital grant received from central government amount of Rs. 396 lakh is pending for reconciliation with MIDC. A final detailed reconciliation of all the bills received from MIDC, payment done, etc. is underway in co-ordination with MIDC officials, to ascertain the final liability, if any. After reconciliation the amount will be transferred to fixed assets or other appropriate head in books of accounts.

#### 1. TAXATION

- a) The SEEPZ SEZ Authority vide notification No. S.O. 1882(E) dated 20/04/2022, was granted exemption under Section 10(46) of the Income Tax Act by CBDT. As per the Notification, lease rentals, service charges, income by way of gate passes, fine & penalty etc. & interest on bank deposits are exempt from income tax. The notification is applicable from FY 2020-21 to FY 2024-25.

Further, Authority has applied to Income Tax department to amend the applicability of exemption under Section 10 (46) with retrospective effect from the date of incorporation of the Authority.

- b) The following cases are pending with Commissioner of Income Tax-

Particulars	Disputed Tax Amount
AY 2013-14	3,47,48,449
AY 2014-15	7,87,50,960
AY 2015-16	6,13,83,373

- c) The following cases are pending with Income Tax Officer --

The Authority has filed appeal with CIT (A) for AY 2016-17 and the Appellate Authority has directed to AO to re-assess the Income of the Authority. Presently the matter is pending with AO.

Particulars	Disputed Tax Amount
AY 2016-17	5,10,54,520

The above matters can be resolved if the exemption u/s. 10(46) is received from Income Tax department with retrospective effect from the date of incorporation of the Authority.

- d) Initially the SEEPZ SEZ Authority had inadvertently obtained PAN as a Government Company (PAAAAGS0028P). All assessments related to this PAN were carried out as per rules applicable to Companies.

On 20th Feb, 2016 the Authority applied for New PAN under the category of 'Local Authority' and the same had been allotted on 03/03/2016 (New PAN - AAALS4995G). After Obtaining a new PAN The Authority had applied for exemption u/s. 10(46) of the Income Tax Act, 1961 and the same had been granted for the period of 2015 to 2020. Further the Authority had applied for renewal of exemption for the period of next 5 years and the same had been granted on 20th April, 2022 for the period 2021-22 to 2024-25.

Further, From AY 10-11 the SEEPZ SEZ Authority had deposited Income tax in the form of Advance Tax, TDS and Self Assessment Tax. The Total tax deposited/paid by SEEPZ SEZ Authority from AY 10-11 to AY 16-17 is Rs.44,88,69,005/-

The Authority is seeking retrospective exemption u/s. 10(46) of Income Tax Act, 1961 so that the amount deposited/paid for tax payments can be refunded to SEEPZ SEZ Authority and

- a. contribution basis. The agency vide its reconciliation statement dated 14/05/2019 demanded Rs.1209.25 lacs on account of maintenance & repairs executed till date. The proposal for consideration: for release of payments to MIDC for works executed was placed in the 49th Authority Meeting held on 06.10.2021 wherein the Authority approved the proposal for release of payments of Rs 1148.07 lacs to MIDC which is reconciled by MIDC and SEEPZ SEZ for the works executed and the balance amount of Rs 62.01 lacs will be verified jointly with SEEPZ Authority and MIDC and released in due course subject to reconciliation. A proposal for updated status of payment under the intimation to the Ministry was also placed in the 50th and 51st Authority meeting held on 16.11.2021 and 04.02.2022, respectively. The seepz has released of payment of Rs. 1148.00 lacs to MIDC on 08-06-2022. Capital grant received from central government amount of Rs. 396 lakh is pending for reconciliation with MIDC. A final detailed reconciliation of all the bills received from MIDC, payment done, etc. is underway in co-ordination with MIDC officials, to ascertain the final liability, if any. After reconciliation the amount will be transferred to fixed assets or other appropriate head in books of accounts.

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The Authority is seeking retrospective exemption u/s. 10(46) of Income Tax Act, 1961 so that the amount deposited/paid for tax payments can be refunded to SEEPZ SEZ Authority and

pending assessment at various level of Income Tax Authorities can be repealed as soon as the exemption is granted.

The year wise details of amount paid by way of Advance Tax, TDS & Self Assessment tax are as follows:

Statement Showing Tax Paid and TDS Deducted				
Year	Advance tax	TDS	Self Assessment Tax	Total
A.Y 10-11	-	19,12,744.00	7,52,18,300.00	7,71,31,044.00
A.Y 11-12	-	-	8,79,69,051.00	8,79,69,051.00
A.Y 12-13	4,12,00,000.00	38,11,762.00	-	4,50,11,762.00
A.Y 13-14	2,20,00,000.00	63,12,149.00	-	2,83,12,149.00
A.Y 14-15	1,164.00	5,59,900.00	7,73,15,280.00	7,78,76,344.00
A.Y 15-16	-	1,18,57,215.00	7,12,49,490.00	8,31,06,705.00
A.Y 16-17	3,69,74,320.00	97,48,701.00	-	4,67,23,021.00
A.Y 17-18	-	4,50,000.00	-	4,50,000.00
A.Y 18-19	-	15,57,649.00	-	15,57,649.00
A.Y 19-20	-	4,50,000.00	-	4,50,000.00
A.Y 20-21	-	1,68,780.00	-	1,68,780.00
A.Y 21-22	-	1,12,500.00	-	1,12,500.00
<b>Grand Total</b>	<b>10,01,75,484.00</b>	<b>3,69,41,400.00</b>	<b>31,17,52,121.00</b>	<b>44,88,69,005.00</b>

#### 9. CONTINGENT LIABILITIES:-

Claims against the Authority not acknowledged as debts Rs. 3353.20 Lacs (Previous Year Rs. 3395.15 Lacs)

- a) 1. Authority vide MOU dated 13/09/2011 entered in to an arrangement with Ashoka Bio Green Pvt Ltd (ABPL) for setting up of bio-mechanization project with a view to provide an ambience of clean & healthy environment. Authority has contributed deficit amount of Rs.32.50 lacs out of total project cost of Rs.90.00 lacs. In turn, Authority would get 49% of net profit of the project. M/s ABPL has abandoned the project & the project is independently being run by Authority through M/s Avi Plast who have been given the contract for operation & maintenance of Bio Gas Plant. Authority has not accepted the claim of Rs.475 lacs made by M/s ABPL. Both parties have approached High Court & High Court has appointed Arbitrators. The Arbitral Tribunal declared the Award dt. 18.12.2019 and subsequent corrigendum dt. 25.01.2020 in the arbitration proceedings and to accept the claim of the claimant amounting to Rs. 2,92,49,370/- and the counter claim submitted by Authority was rejected. The said award was challenged and a Petition under Section 34 of the Arbitration and Conciliation Act, 1996 was filed before the High Court seeking a relief to set aside the Award dt. 18.12.2019. The matter is pending at High Court, Bombay.

**Present Status:-** Arbitration petition along with the stay application filed by this Department challenging the Arbitral Award, was listed on 08.05.2024 at Sr No.912 before Justice Pooniwala. The matter got reached however, since the execution proceedings mentioned above was simultaneously listed before Justice Abhay Ahuja, and taken up at the same time, the matter was kept back and subsequently due to paucity of time, adjourned to 14.06.2024. However, since the matter was not listed on board of 14.06.2024, it was mentioned to circulate matter on 03.07.2024 as confirmed by the counsel telephonically. Accordingly the matter was supposed to be listed on 03.07.2024. Since it was not listed on the board of 03.07.2024. on inquiry, it is understood that the matter got circulated on 08.07.2024. However, since the Ld ASG is not available till 08.07.2024 and will returning on 09.07.2024. Accordingly, the matter will be listed for circulation on 09.07.2024 before his lordship Shri Justice ARIF S. Doctor and will be argued subject to taken up & heard by court.

2. In the Execution Proceeding initiated by M/S Ashoka Biogreen, vide order dated 13/02/2024 direction have been issued to deposit the decretal with further interest on Rs. 2,93,80,143 @

10.5% p.a from 01/02/2020 till payment or realization there of along with GST applicable with the learned Prothonotary and Senior Master within a period of 8 weeks. And accordingly the matter was listed on 10/04/2024 for compliance. However. Pending the hearing of Arbitration petition on 10/4/24 a request was made for extension of time for deposit of decretal amount, extension for further 4 weeks time was granted. As and by the way of last chance failing which this court will pass appropriate order to execute the arbitral award.

**Present Status:-** In the execution proceeding initiated by M/s. Ashoka Biogreen, vide order dated 13.02.2024, directions have been issued to deposit the decretal with further interest on Rs 2,93,80,143/- 10.5% p.a. from 01.02.2020 till payment and/ or realization thereof along with GST as applicable with the learned Prothonotary and Senior Master within a period of eight weeks. And accordingly the matter was listed on 10.04.2024 for compliance. However, pending the hearing of Arbitration Petition, on 10.04.2024, a request was made for extension of time for deposit of decretal amount, extension for further four weeks time was granted, as and by way of last chance failing which this Court will pass appropriate orders to execute/enforce the arbitral award. Accordingly the matter was listed on 08.05.2024 at Sr. No.914 before Justice Abhay Ahuja, wherein Ld ASG Shri Devang Vyas appeared and appraised the court about the stay in operation w.r.t. Arbitral Award listed before another bench which is part-heard. Accordingly time to comply with the order of deposit was granted till 9th July, 2024

- b) Claim of excess of work done over advance given to NFCD amounting to Rs.3000 Lacs in respect of 3 capital works.
- c) Amount of Rs 10.53 Lacs claimed by NFCD on account of repair & renovation of D-2 Bungalow in SEEPZ Residential complex. Matter is pending with Ministry regarding appointment of NFCD as per GFR.
- d) Amount of Rs.839.66 Lacs towards property tax of SDF-VIII demanded by MCGM for the period 01.04.2016 to 31.03.2021 from SEEPZ-SEZ authority. Authority is in the process of filing writ petition before the High Court.

10. Additional disclosure under Rule 11 of "The Special Economic Zone Authority Rules,2009"

Particulars	2023-24	2022-23
a) Estimated Opening Balance	53,510.75	52,479.21
b) Estimated Receipts under section36(1)	-	-
(i) All sums of money, which the Central Government may, after due appropriation made by parliament by law in this behalf, provide to the Authority;	-	-
(ii) All grants or Loans that may be made to the authority under this Act	-	-
(iii) All sums received on account of user or service charges or fees or rent for the use of properties belonging to the authority;	8604.88	7,604.00
(iv) All sums received by the authority from such other sources as may be decided upon by the Central Government.	-	-
Total of (b) estimated Receipts	8,606.32	7,604.00
c) Estimated Expenditure	3,148.81	3,572.45

- 11. Sundry Debtors, Loans and advances, Current Liabilities & Provisions are subject to confirmation and reconciliation. Impact, if any, on the accounts is not considered to be material.
- 12. Previous year's figures have been regrouped or rearranged wherever necessary.

Y. Mangala

Pay & Account Officer

Place: Mumbai

Date:

Dr. Prasad  
varwantakar  
Estate Officer

C.P.S Chauhan  
Secretary

Dnyaneshwar patil  
DC-cum-Chairperson