OIL INDUSTRY DEVELOPMENT BOARD

OIL INDUSTRY (DEVELOPMENT) RULES, 1975
GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM & CHEMICALS
(DEPARTMENT OF PETROLEUM)

New Delhi, the 22nd March, 1975

NOTIFICATION
OIL INDUSTRY (DEVELOPMENT) RULES, 1975
(As amended upto July, 2004)

GSR 160(E) : - In exercise of the powers conferred by section 31 of the Oil Industry (Development) Act, 1974, the Central Government hereby makes the following rules, namely;

CHAPTER I
PRELIMINARY

1. **Short Title** :

These rules may be called Oil Industry (Development) Rules, 1975.

2. **Definitions** :

In these rules unless the context otherwise requires -

(a) "Act" means the Oil Industry (Development) Act, 1974 (47 of 1974);

(b) "Committee" means any of the Committees appointed by the Board under sub-section (6) of Section 3;

(c) Officer of the Board includes the Secretary, Joint Secretary, Deputy Secretary or Under Secretary of the Board and such other person as may be designated by the Board;

(d) "Secretary" means the Secretary to the Board appointed under sub-section (1) Section 5;

(e) "Section" means a Section of the Act.
CHAPTER II
THE BOARD AND ITS COMMITTEES

3. **Terms of office of members:**

(1) Every member shall hold office for such period not exceeding two years from the date of his appointment as may be specified in the notification appointing him and shall be eligible for reappointment:

Provided that a member appointed under clause (a), (b), (c) or (d) of sub-section (3) of section 3 shall cease to be a member if he ceases:

(i) to hold office by virtue of which he was appointed; or

(ii) to represent the category from which he was appointed.

(2) A member appointed to fill a casual vacancy shall hold office so long as the member whose place he fills would have been entitled to hold office if the vacancy had not occurred.

4. **Membership roll:**

The Secretary shall keep a record of the names of members and their Addresses.

5. **Change of address:**

(1) A member shall keep the Secretary informed of any change in his address.

(2) If he fails to inform the change of address, the address in the official records shall for all purposes be deemed to be his address.

6. **Resignation:**

(1) A member may resign his office by a letter addressed to the Secretary and the resignation shall be forwarded by the Secretary to the Central Government and shall be effective from the date of its acceptance by the Central Government or on the expiry of 30 days from the date of receipt of the letter of resignation by the Secretary, whichever is earlier.

(2) A member of a Committee may resign from the Committee by a letter addressed to the Secretary and shall be effective from the date of its acceptance by the Chairman or on the expiry of 30 days from the date of receipt of the letter of resignation by the Secretary, whichever is earlier.
7. **Removal of members:**

The Central Government may, by notification in the Official Gazette, remove any member from his office, if he-

(a) is of unsound mind and stands so declared by a competent court, or

(b) becomes bankrupt or insolvent or suspends payment of his debts or
   compounds with his creditors, or

(c) is convicted of an offence involving moral turpitude, or

(d) absents himself from two consecutive meetings of the Board without obtaining leave of absence from the Board, or

(e) defaults in payment of any dues to Board, and if so declared by the Board, or

(f) in the opinion of the Central Government, has failed or is unable to carry out his duties satisfactorily:

Provided that before issuing any such notification the Central Government shall give such member an opportunity of being heard in the matter.

8. **Temporary absence of Chairman:**

If the Chairman is by infirmity or otherwise rendered incapable of carrying out his duties or is absent on leave or otherwise in circumstances not involving the vacation of his appointment, the Central Government may appoint another person to act in his place during his absence.
CHAPTER III
PROCEDURE FOR MEETING OF THE BOARD
AND ITS COMMITTEES

9. Meeting of the Board:

There shall be not less than two meetings of the Board in a year on such dates and at such places as the Chairman may think fit, and the interval between any two meetings shall not, in any case, be longer than eight months.

10 Presiding over meetings:

(1) At every meeting of the Board at which he is present the Chairman shall preside and in the absence of Chairman, the members present at the meeting shall elect one from among themselves to preside at the meeting.

(2) The Chairman if he be a member of a Committee shall preside over the meeting of the Committee and in other cases unless the Chairman of a Committee is nominated by the Board, the Committee may elect a Chairman, but if at any meeting the Chairman is not present within fifteen minutes of the time of meeting, the members present may choose one of the members to be the Chairman of the meeting.

(3) The proceedings of the meetings of any of the Committee appointed under sub-section (6) of section 3 shall be placed before the Board at the board’s next meeting.

{As amended vide GSR 128E Dated 3rd March,1998}

11. Power to call meetings:

(1) The Chairman may, at any time, call a meeting of the Board or of any of the Committees, and shall do so if a requisition for a meeting is presented to him in writing by atleast half the total number of members of the Board or the Committee, as the case may be.

(2) The Chairman may require any officer of the Board or invite any person or persons to attend any meeting of the Board or of any of the committees, but such officer or person or persons shall not have the power to vote.

(3) At least seven clear days before any meeting of the Board and at least three clear days before a meeting of any of the Committees, notice of the time and place of the intended meeting signed by the Secretary shall be sent to the Central Government and left at or posted to the address of every member of the Board or, as the case may be, of the Committee:
Provided that in case of urgency, a special meeting of the Board or of any of the Committees may be summoned at any time by the Chairman, who shall inform in advance, the Central Government and the Members of the subject matter for discussion and the reason for which he considers the summoning of such meeting urgent. No ordinary business shall be transacted at such special meetings.

(4) Notwithstanding anything contained in this rule, the Central Government may also at any time, call a meeting of the Board or of a committee.

12. **Quorum:**

(1) No business shall be transacted at a meeting of the Board unless there are present at least one third of its total strength of members or three members whichever is higher and no business shall be transacted at a meeting of a Committee unless there are present a majority of the members constituting the Committee.

(2) If at any time the number of members present in a meeting of the Board or of any of the Committee is less than the required quorum, the person presiding shall adjourn the meeting to a date not later than three days from the date of the meeting, informing the members present and sending notice to other members of the date, time and place of the adjourned meeting: and if the number of the members present at such adjourned meeting is less than the required quorum, the members so present shall be the quorum.

13. **Absence from meetings of a Committee:**

Any member of a Committee absenting himself from three consecutive meetings shall cease to be a member of that Committee.

{As amended vide GSR 128E Dated 3rd March 1998}

14. **Filling of casual vacancies:**

(1) Any casual vacancy in the membership of a Committee shall be filled by the Chairman from amongst the members of the Board.

(2) A person appointed in a casual vacancy shall hold office for so long as the member whose place he fills would have been entitled to hold office, if the vacancy had not occurred.

15. **Agenda:**

(1) The Chairman shall except in the case of special meeting summoned under the proviso to sub-rule (3) of rule 11, cause to be prepared and circulated to the Central Government and among the members of the Board or any of the Committees at least two days before the meeting, a list of business to be transacted at that meeting.
(2) No business not included in the list of business so circulated shall be transacted without the permission of the Chairman.

16. **Business by circulation:**

(1) Any business which is to be transacted by the Board or a Committee may, if the Chairman so directs, be referred to members (other than members who are absent from India) by circulation of papers, and copies of all papers so circulated shall be sent to the Central Government.

(2) Any proposal or resolution circulated under sub-rule (1) and approved by the majority of members who have recorded their views in writing shall be as effectual and binding as if such proposal or resolution were decided by the majority of the members at a meeting:

Provided that a majority of the members of the Board or of the Committee, as the case may be, have recorded their own views on the proposal or resolution.

(3) When any business if referred to members of the Board or of the Committee, as the case may be, by circulation, a period of not less than fourteen clear days shall be allowed for receipt of replies from members. Such period shall be reckoned from the date on which the notice of business is received.

(4) If a proposal or resolution is circulated, the result of the circulation shall be communicated to all the members of the Board or of the Committee concerned, as the case may be, and to the Central Government.

(5) All decisions on a question arrived at by circulation of papers shall be placed at the next meeting of the Board for record.

{As amended vide GSR 128E dated 3rd March, 1998}

17. **Record of business:**

(1) A record shall be maintained by the Secretary of all items of business transacted by the Board or by the Committee and copies of such record shall be forwarded to the Central Government.

(2) The record of business transacted at every meeting of the Board and of any of the Committee shall be signed by the Chairman or the member presiding at such meeting.

(3) When business is transacted by circulation of papers, a record of business so transacted shall be signed by the Chairman.
18. **Voting:**

(1) Every question brought before any meeting of the Board or any of the Committees shall be decided by a majority of members present and voting at the meeting before which the matter is brought:

(2) In the case of an equality of votes, the Chairman or the member presiding over the meeting shall have a second or casting vote.

19. **Revision:**

(1) The Central Government may for reasons to be recorded in writing, review any decision of the Board, or any of the Committees and pass such order in the matter as it thinks fit.

(2) A copy of every order passed under sub-rule (1) shall be sent to the Board or the Committee concerned, as the case may be, by the Central Government.

(3) On receipt of a copy of the order as aforesaid the Board or the Committee concerned, as the case may be, may make a representation to the Central Government against the said order and the Central Government may after considering the representation, either cancel, modify or confirm the order passed by it under sub-rule (1).

(GSR 172 E dt. 13 Dec. 1977)
CHAPTER IV
TRAVELLING AND OTHER ALLOWANCES TO MEMBERS
OF THE BOARD AND COMMITTEES

20. **Sitting fees and travelling allowances to members of the Board and its Committees.**

(1) A member appointed under clause (d) of sub-section (3) of section 3, and the Chairman, if he is not a Minister or a Government servant or an employee of a Corporation owned or controlled by the Central Government, shall be entitled to a sitting fee of Rs.100/- for the first day of meeting attended by him either of the Board or of any of the Committee and for every subsequent day of the meeting or part thereof a sitting fee of Rs.50/- per day shall be payable:

Provided that where any such member attends on the same day a meeting of the Board or a meeting of the Committee, he shall be entitled only to the sitting fee of the meeting of the Board.

(2) A member other than a Government servant or an employee of a Corporation owned or controlled by the Central Government shall be entitled to draw, in respect of any journey performed by him for the purpose of attending a meeting of the Board or of a Committee or for the purpose of discharging any duty assigned to him by the Board or the Committee concerned, travelling allowance and daily allowance at the highest rates admissible to Government servants of the first grade under the rules and orders made by the Central Government and for the time being in force.

(3) In the case of any journey performed by a member who is an official of the Central Government or an employee of a Corporation owned or controlled by the Central Government, in connection with attending the meetings of the Board or of any Committee or to attend to any other business of the Board, the travelling and daily allowances admissible to him under the rules of the Government or the Corporation under which he is for the time being employed.

(GSR 742 (E) dt. 13th December, 1977)
CHAPTER V
THE BOARD AND ITS ESTABLISHMENT

21. **Salaries and allowances:**

All expenditure on account of the salaries, allowances, pension, leave salary and other contribution if any, of the Chairman, Secretary, officers, Consultants and employees of the Board appointed under the Act shall be met from the Board’s funds.

22. **Abolition of posts:**

The Board may abolish any post which it is competent to create.

23. **Posting and transfers:**

Posting and transfers of all officers and employees of the Board shall be made by the Chairman or such officer of the Board as may be authorized by the Board in this behalf.
CHAPTER VI
POWERS OF THE BOARD, THE CHAIRMAN
AND THE SECRETARY

24. Power to incur expenditure and to write off losses:

(1) Subject to the provisions of the Act and these rules, the Board may incur such expenditure as it may think fit on items provided for and within the amounts sanctioned:

Provided that prior approval of the Central Government shall be obtained before:

(i) the Board invests any funds in the equity capital of any company or organisation, or

(ii) the Board makes a grant of more than Rs.25 lakhs in a single case.

(2) The Board may write off losses upto Rs.20 lakhs in each case. Write off of losses beyond this amount shall be done with the prior approval of the Central Government.

(2A) While writing off losses under sub-rule (2), the Board shall have regard to the following namely:-

(i) the loss does not disclose a defect in the rules;

(ii) the loss does not disclose any defect in complying with the stipulations specified by the Board;

(iii) there has not been any serious negligence on the part of an oil industrial concern to which the Board had granted loan and its realization requires some legal or administrative action;

(iv) the loss is not attributable to any serious lapse on the part of any employee of the Board and in cases where the loss is attributable to any serious lapse on the part of such employee, it is not realizable from such employee/functionary;

(v) if the loss of any property acquired by an oil industrial concern with the assistance of the Board is due to fire, flood, earthquake or any other natural cause, it has been ensured that the facts were promptly reported, and proved, to the entire satisfaction of the Board that the circumstances aforesaid were beyond the control of the said oil industrial concern:

(vi) if the loss is due to any expenditure on all or any of the measures specified in section 6, a detailed investigation has been carried out by the Board to ascertain the causes thereof and to ensure that the loss is not due to lack of proper technical survey in assessing the technical soundness and viability of the measure or any other lapse on the part of the oil industrial concern executing such measure.

G.S.R. 311 (E) 14th May, 1979

S. L. KHOSLA

JT. Secy. Financial Adviser

(File No. 7/4/78-PFD)
(3) The Secretary of the Board may write off losses upto Rs.2000/- in each case.

(4) The Board may delegate the powers under sub-rule (1) to the Chairman or its officers, subject to such limits as may be laid down by it in this behalf.

(5) Re- appropriations between sub-heads under heads of expenditure may be made by the Board.

(6) The Board may, however, delegate its powers under sub-rule (5) to the Chairman or the Secretary to such extent as it may deem fit.

25. **Contracts**:

(1) The Board may enter into any contract for the discharge of the duties entrusted to it under the Act:

   Provided that every agreement or contract for technical collaboration or Consultation services with firms or foreign Governments involving expenditure in foreign exchange shall require the previous sanction of the Central Government.

(2) The Board may delegate to the Chairman or to the Secretary or to a member, the power of enter into contract on its behalf to such extent as it deems fit.

(3) Contracts shall not be binding on the Board, unless they are executed by the Chairman, a members or any officer of the Board so authorized by the Board.

(4) Neither the Chairman nor any officer of the Board nor any member there-of shall be personally liable under any assurances or contracts made by the Board and any liability arising under such assurances or contract shall be discharged from the moneys at the disposal of the Board.

26. **Restriction on Delegation of Powers**:

The Board shall have power to delegate to a Committee such powers as it deems fit but such power shall not have the following namely:

(a) the power to sanction non-recurring expenditure in excess of Rs.1 lakh in a year on any single item;

(b) the power to adopt the budget estimates of the Board on its behalf;

(c) the power to write off losses or waive recoveries.
27. **Borrowing powers:**

The Board may borrow, on the Security of the Oil Industry (Development) Fund or any of its other assets, for meeting its expenses or for any other purposes referred to in the Act.

Provided that Central Government's sanction shall be obtained for borrowing beyond Rs.5 crores at a time.

28. **Powers and duties of Chairman:**

(1) The Chairman shall be responsible for the proper functioning of the Board and the discharge of its duties under the Act and these rules.

(2) The Chairman shall have the power to grant leave to all officers and employees.

(3) The Chairman shall exercise administrative control over all departments and officers of the Board including the Secretary.

(4) The Chairman shall have power to sanction expenditure of contingencies, supplies and services and purchase of articles required for the working of the office of the Board and for the execution of measures in furtherance of the objects of the Act, provided that provision therefore has been made in the budget.

(5) The Board may, delegate any of the powers of the Chairman under this rule to any officer of the Board or to the member appointed under clause (a) of sub-section (3) of section 3.

(6) The Chairman presiding at a meeting of the Board or any Committees shall have the power to require the Board or the Committee concerned to defer taking action in pursuance of any decision taken by the Board or Committee concerned, at the case may be, pending a reference to the Central Government on such decision.

(7) The member presiding at a meeting of the Board or any Committee shall have the power to require the Board or the Committee concerned to defer taking action in pursuance of any decision taken by the Board or the Committee concerned, as the case may be, pending a reference to the Chairman on such decisions and such references shall be decided by the Chairman in accordance with sub-rule (1).

(8) Where a matter has to be disposed of by the Board or a Committee thereof and decision in respect of that matter can not wait till a meeting of the Board or the Committee, as the case may be, is held or till completion of circulation of the relevant papers among the member of the Board or the Committee, the Chairman may take the required decisions himself.

(9) Where the Chairman takes such a decision, he shall submit the same for ratification by the Board or the committee, as the case may be, at its next sitting:
Provided that if the Board or the committee modifies or annuals the decision taken by the Chairman, such modification or annulment shall be without prejudice to the validity of any action taken previously as a results of that decision.

(GSR 742 (E) dated 13th December, 1977)

29. **Powers and duties of Secretary**:

(1) The Secretary shall be responsible for the implementation of the decisions arrived at by the Board or by the Committee and the discharge of the duties imposed on him under the Act or by these rules.

(2) The Secretary shall-

(a) cause all important papers and matters to be presented to the Board as early as practicable;

(b) issue directions as to the method of carrying out the decisions of the Board;

(c) grant, or, subject to the resolution by the Board, authorise some other person to grant receipts on behalf of the Board for all moneys received under the Act;

(d) maintain or cause to be maintained an account of the receipt and expenditure of the Board; and

(e) present an annual draft report on the working of the Board to the Board for approval and submit the report in the form approved by the Board to the Central Government not later than the dates specified from time to time in this behalf by the Central Government for being laid on the Table of both Houses of Parliament.
CHAPTER VII
FINANCE, BUDGET AND ACCOUNTS OF THE BOARD

30. **Budget Estimates :-**

(1) The Board shall in each year, the year being of 12 months from April to March, prepare a budget for Oil Industry Development Fund for the ensuing year and discuss it in a meeting of the Board as an item of the agenda and shall thereafter submit it for approval of the Central Government on or before such date as may be appointed by that Government.

(2) No expenditure shall be incurred until the budget is approved by the Central Government.

(3) The budget shall be prepared in accordance with such instructions as may be issued from time to time and be in such form as the Central Government may direct and shall include a statement of:

(i) the estimated opening balance;

(ii) the estimated receipts referred to in sub-section(1) of section 18 and from other sources; and

(iii) the estimated expenditure classified under heads and sub-heads as specified in schedule-I to these rules.

(iv) estimated closing balance;

(4) Supplementary estimates of expenditure, if any, shall be submitted for the approval of the Central Government in such form and on such dates as may be directed by it in this behalf.

31. **Accounts of Board :**

(1) The Board shall, in respect of each financial year prepare annual statements of accounts as specified in schedules II and III to these rules or as near to them as possible.

(2) The Board shall keep proper books of accounts including a journal and ledger with reference to-

(a) all sums or many received and expended by the Board and the transaction in respect of which the receipt and expenditure take place;

(b) all sales and purchases of goods by the Board;

(c) the assets and liabilities of the Board;

(d) detailed subsidiary records showing particulars of -
(i) disbursement and recoveries of loans and advances by it in pursuance of the provisions of the act;

(ii) all guarantees given by it;

(iii) investments made by it in pursuance of or underwriting obligations or otherwise.

(GSR 489 (E) dated 29th July, 2004)

32. **Deposits of funds in Banks and investment of such funds:**

(1) The Board may decide about the manner and place of deposit of funds, provided that the deposit shall be made in any of the following banks* or their wholly owned subsidiaries as may be decided by the Board, namely.

(a) The State Bank of India,

(b) The Nationalised Banks.

(2) The Board may decide about matters connected with the manner of expenditure and about the operations of its bank accounts, deposits, including investments.


33. **Submission of information required by the Government:**

The Board shall submit such information as the Central Government may require from time to time in respect of any business of the Board.

34. **Furnishing of information to financial institutions:**

The Board may, on a written request from any financial institution established for the purpose of making short, medium and long-term credits available to industrial concerns, furnish to that financial institution any information relating to the business or affairs of the Board only in circumstances in which it is, in accordance with law or practice and usage customary among such financial institutions, necessary or appropriate for the Board to divulge such information.
35. **Head Office of the Board:**

The Head Office of the Board shall be at New Delhi or at such other place as the Central Government may, from time to time, direct.

No. IS-12011/11/74-ONG-II

_Sd/-_

(C.R. Vaidyanathan)

Joint Secretary to the Govt. of India.
<table>
<thead>
<tr>
<th>Heads</th>
<th>Sub-head</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Administration</td>
<td>(i) Expenses of the Board</td>
</tr>
<tr>
<td></td>
<td>(ii) Office of the Board</td>
</tr>
<tr>
<td></td>
<td>(iii) Other charges, contingencies and the like</td>
</tr>
<tr>
<td>II. Research and Development</td>
<td>(i) Special projects and studies</td>
</tr>
<tr>
<td></td>
<td>(ii) Training</td>
</tr>
<tr>
<td></td>
<td>(iii) Fellowship and Scholarships</td>
</tr>
<tr>
<td>III Assistance to Oil Industry</td>
<td>(i) Exploration</td>
</tr>
<tr>
<td></td>
<td>(ii) Production</td>
</tr>
<tr>
<td></td>
<td>(iii) Refining</td>
</tr>
<tr>
<td></td>
<td>(iv) Petrochemicals</td>
</tr>
</tbody>
</table>
OIL INDUSTRY DEVELOPMENT BOARD

Rule 31 (I)

BALANCE SHEET AS ON 31ST MARCH

<table>
<thead>
<tr>
<th>Particulars</th>
<th>SCH. No.</th>
<th>As on 31st March</th>
<th>As on 31st March</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sources of Funds</strong></td>
<td></td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>OID Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Contribution from Government</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Reserve and Surplus</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secured Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unsecured Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Applications of Funds</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Block</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less : Depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets, Loans and Advances</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Bank Balances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and Advances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest on Loan/Investment pending</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realisation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total (A)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Less : Current Liabilities and Provisions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provisions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total (B)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Current Assets (A - B)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Misc. Expenditure</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(To the Extent not W/O/F or adjusted)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingent Liabilities not provided for Notes to Accounts and Significant Accounting Policies</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Amount (in Rs.)
SCHEDULE-III

OIL INDUSTRY DEVELOPMENT BOARD

Profit and Loss Account for the year Ending 31st March, ............................

Rule 31 (I)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>SCH. No.</th>
<th>As on 31st March,</th>
<th>As on 31st March,</th>
</tr>
</thead>
</table>

Income
Interest Income
Dividend Income
Other Income

Total

Expenditure
Expenses on Direct Operations
Salaries and Amenities to Staff
Administrative Expenses
Depreciation on Fixed Assets

Total

Net Profit for the year
Less: Prior Period Adjustments
Net Profit before Tax
Less: Provision for Taxation
Net Profit after Tax, Carried to Balance Sheet
Contingent Liabilities not provided for Notes to Accounts and significant Accounting Policies