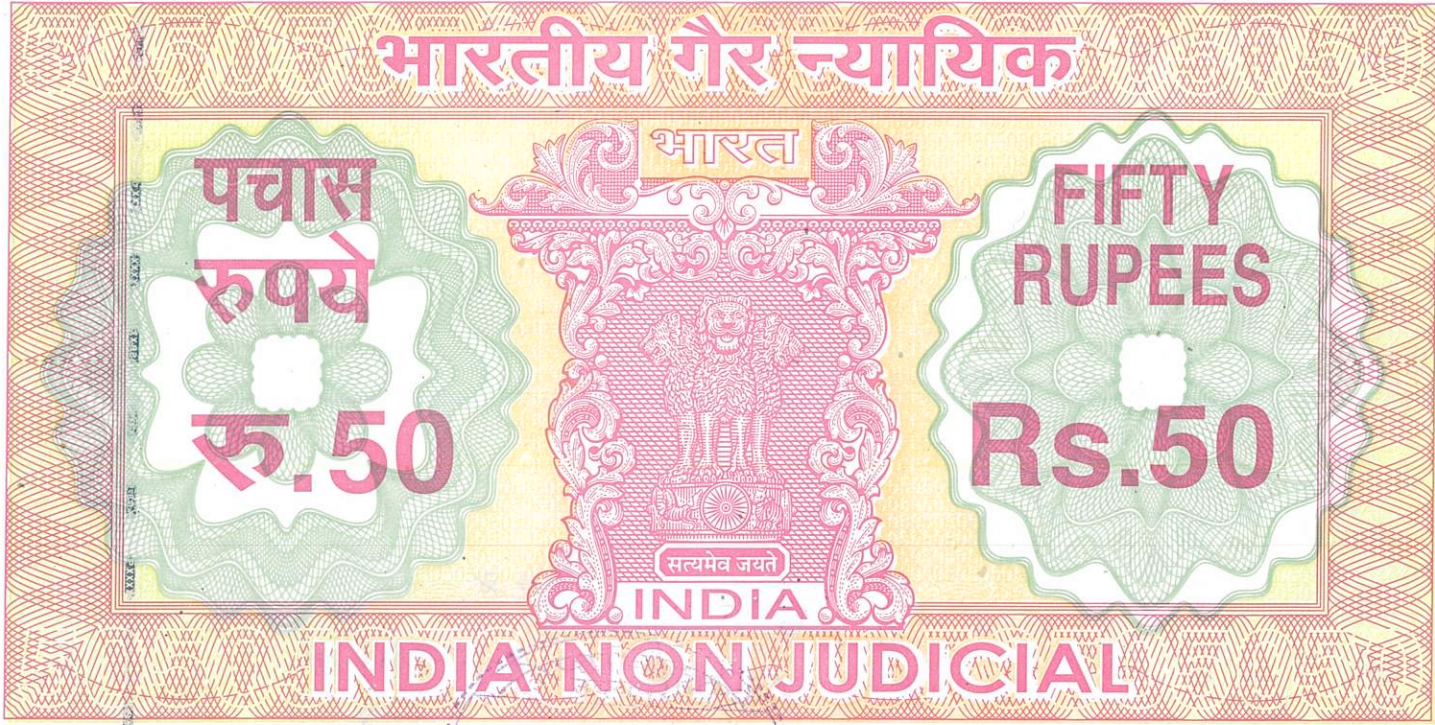




राजस्थान RAJASTHAN

25 MAY 2023

BH 959452

Affidavit

I, **Ritu Sharma** Wife of Sh. Jayant Kumar Dashora aged 39 years R/o 79, Mansarovar Colony New Navratna Road, Shastri Circle, Girwa, Udaipur who is the Deputy Town Planner of UIT, Udaipur duly authorized by the promoter of the proposed Project do hereby solemnly declare, undertake and state as under;

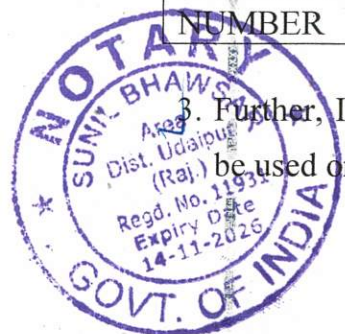
1. That our project “**वाडा आवास योजना**” situated at Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan.

2. Our RERA designated bank account for the project “**वाडा आवास योजना**” is:-

NAME	वाडा आवास योजना Udaipur
BANK	Punjab National Bank
BRANCH	Udaipur
IFSC CODE	PUNB0356600
BANK A/C NUMBER	3566002900000104

3. Further, I declare that any amount withdrawn from the designated bank account shall be used only for our project “**वाडा आवास योजना**” contd...

(Signature)



501- 3328
 21/11/2017
 40
 20/11/2017
 31/5/20

[Handwritten mark]

[Handwritten mark]

राजस्थान स्टाम्प अधिनियम, 1968 के अन्तर्गत	
स्टाम्प सार्वजनिक प्रदर्शन के लिए	
1. आपातकालीन आवश्यकता सुनिश्चित करने के लिए	5
(धारा 3-क) - 10% तक	
2. गाय और उतकी वस्त्र के संरक्षण और संवर्धन हेतु	10
(धारा 3-ख) - 10% तक	
कुल योग:-	15
इस्ताक्षर: स्टाम्प लेण्डर, इतिहासिक चयन	
दिनांक: 24/11/17	



4. Further I declare that bank account shall not be shared for any other Real Estate project or any other purpose whatsoever



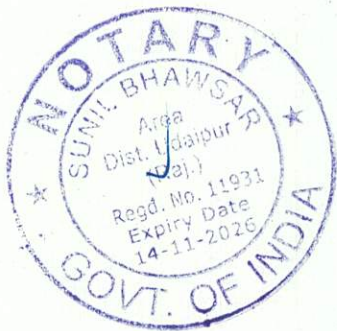
Ritu Sharma
Deputy Town Planner UIT, Udaipur

VERIFICATION

I, **Ritu Sharma** Wife of Sh. Jayant Kumar Dashora aged 39 years R/o 79, Mansarovar Colony New Navratna Road, Shastri Circle, Girwa, Udaipur who is the Deputy Town Planner of UIT, Udaipur do hereby that the contents in Para 1 to 4 of my above affidavit are true & correct and nothing material has been concealed by me there from.



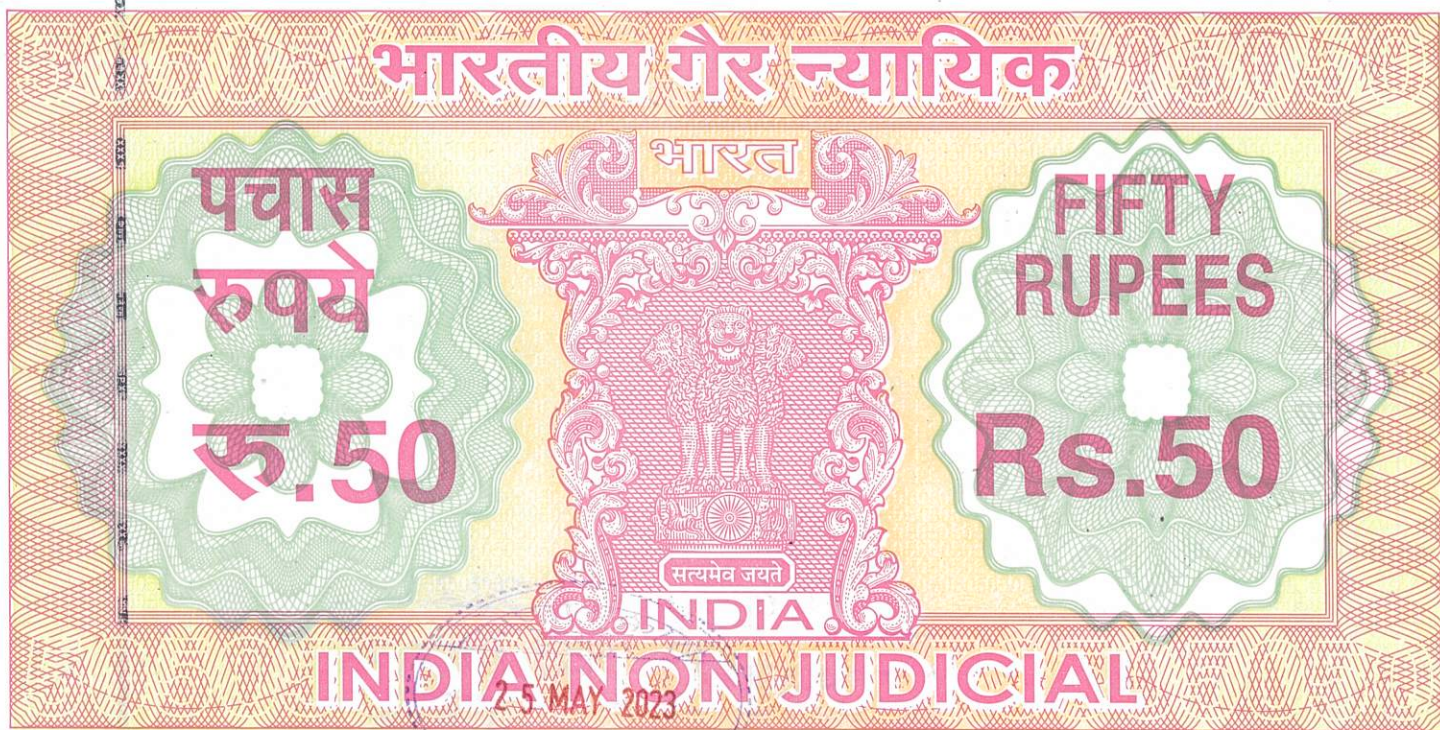
Ritu Sharma
Deputy Town Planner UIT, Udaipur



SIGN./MARKS/PHOTO/THUMB
ATTESTED



SUNIL BHAWSAAR
NOTARY, UDAIPUR (RAJ.)
1 JUN 2023



राजस्थान RAJASTHAN

BH 959453

DECLARATION

I, **Ritu Sharma** Wife of Sh. Jayant Kumar Dashora aged 39 years R/o 79, Mansarovar Colony New Navratna Road, Shastri Circle, Girwa, Udaipur who is the Deputy Town Planner of UIT, Udaipur duly authorized by the promoter of the proposed Project do hereby solemnly declare, undertake and state as under:

1. That our project “**वाडा आवास योजना**” situated at Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan is a new project.
2. That we have not accepted any advance payment and booking from the allottees towards the booking of the Plot till date of signing this declaration and even will not take till the time we get our RERA Registration number.
3. That if any contradiction arises in the future **UIT UDAIPUR** will be responsible for it.




Ritu Sharma
Deputy Town Planner UIT, Udaipur

cont...

50/- 3329
 प्रत्यक्ष २५५५
 ५०२ ३५५५
 ००० २५५५
 ३११५/२३

५

५

राजस्थान स्थापना अधिनियम, १९९८ के अन्तर्गत	
स्थापना राशि पर प्रभावी अधिनियम	
१. आधारभूत व्ययसारक्य सुविधाओं का	५
(भाग २-क) - १०% रुपये	
२. गांव और उसकी मर्रा के संरक्षण और मर्रा के	१०
(भाग ३-क) - १०% रुपये	
कुल योग-	१५८
इसकाधर स्थापना केन्द्र, इतिहासिक चयन	
ला.नं-२५/११५	



VERIFICATION

I, **Ritu Sharma** Wife of Sh. Jayant Kumar Dashora aged 39 years R/o 79, Mansarovar Colony New Navratna Road, Shastri Circle, Girwa, Udaipur who is the Deputy Town Planner of UIT, Udaipur do hereby verify the contents in para No. 1 to 3 of my above Affidavit cum Declaration is true and correct and nothing material has been concealed by me there from.



Ritu Sharma

Deputy Town Planner UIT, Udaipur



SIGN./MARKS/PHOTO/THUMB
ATTESTED



SUNIL BHAWSAR
NOTARY, UDAIPUR (RAJ.)

1 JUN 2023



OFFICE OF URBAN IMPROVEMENT TRUST, UDAIPUR

Near UIT Circle ,Saheli Marg , Udaipur 313001 Rajasthan

Ref No.

Date :

DECLARATION

TO WHOMSOEVER IT MAY CONCERN

I Ritu Sharma W/o Jayant Kumar Dashora aged 39years , Deputy Town planner
UIT Udaipur R/o 79 Mansarovar colony New Navratna Road Girwa Udaipur,
hereby its project named “वाडा आवास योजना” Udaipur (Rajasthan). Declare that
NOC from Airport Authority , environment and Fire are not applicable on this
Project.

उप नगर नियोजक
नगर विकास प्रबन्धक, उदयपुर
(RITU SHARMA)

Deputytown Planner
Urban Improvement
Udaipur

PLACE: Udaipur



OFFICE OF URBAN IMPROVEMENT TRUST, UDAIPUR

Near UIT Circle ,Saheli Marg , Udaipur 313001 Rajasthan

Ref No.

DECLARATION

TO WHOMSOEVER IT MAY CONCERN

I Ritu Sharma , W/o of Jayant Kumar Dashora , aged 39years, Deputy town planner ,UIT Udaipur R/o , 79 Mansarovar colony New Navratna Road Girwa Udaipur , promoter named “वाडा आवासीय योजना Udaipur” Declare that we have applied to the local PHED for supply of water to the above mentioned project and shall upload the same as soon as we receive it.


(RITU SHARMA)

Deputytown Planner
Urban Improvement
Udaipur

PLACE: Udaipur



OFFICE OF URBAN IMPROVEMENT TRUST, UDAIPUR

Near UIT Circle ,Saheli Marg , Udaipur 313001 Rajasthan

Ref No.

DECLARATION

TO WHOMSOEVER IT MAY CONCERN

I Ritu Sharma , W/o of Jayant Kumar Dashora , aged 39years , Deputy town planner ,UIT Udaipur R/o , 79 Mansarovar colony New Navratna Road Girwa Udaipur, promoter of project named "वाडा आवासीय योजना Udaipur" Declare that Declare that to the Best information Known to me , there is no criminal record against me.


उप नगर नियोजक
नगर विकास प्रन्यास, उदयपुर
(RITU SHARMA)

Deputytown Planner
Urban Improvement
Udaipur

PLACE: Udaipur

URBAN IMPROVEMENT TRUST, UDAIPUR

Near UIT Circle, Saheli Marg, Udaipur, Rajasthan-313001

DECLARATION CUM UNDERTAKING

In reference to our project “ वाडा आवास योजना ” situated at Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan.

I, **Ritu Sharma** Wife of Sh. Jayant Kumar Dashora aged 39 years R/o 79, Mansarovar Colony New Navratna Road, Shastri Circle, Girwa, Udaipur who is the Deputy Town Planner of UIT, Udaipur do hereby solemnly declare that there is no litigation and Encumbrance pending against the land and the Project in any court of the said project “ वाडा आवास योजना ”.

Ritu Sharma
Deputy Town Planner UIT, Udaipur

URBAN IMPROVEMENT TRUST, UDAIPUR

Near UIT Circle, Saheli Marg, Udaipur, Rajasthan-313001

DECLARATION CUM UNDERTAKING

In reference to our project “**वाडा आवास योजना**” situated at Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan.

I/We hereby declare that we have not yet appointed any Contractor, Architect, Structural Engineer, HVAC Consultants or any other Consultants as on date.
If we appoint any Consultant before the completion of the project, we will inform RERA authority accordingly.

We have not yet appointed any other Consultants as on date. If we appoint any Consultant before the completion of the project, we will inform RERA authority accordingly.

I/We hereby declare that whatever has been stated above is true to the best of my/our knowledge, correct and nothing material has been concealed there from.



Ritu Sharma

Deputy Town Planner UIT, Udaipur

URBAN IMPROVEMENT TRUST, UDAIPUR

Near UIT Circle, Saheli Marg, Udaipur, Rajasthan-313001

Name of Project: “**वाडा आवास योजना**”

Name of Promoter: **UIT UDAIPUR**

Address: Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan

1.	NAME	Ritu Sharma	
	ADDRESS	79, Mansarovar Colony New Navratna Road, Shastri Circle, Girwa, Udaipur who is the Deputy Town Planner of UIT, Udaipur	
	CONTACT DETAILS AND MAIL ID	uitudaipur@rediffmail.com 9571221194, 9414167279	



Ritu Sharma

Deputy Town Planner UIT, Udaipur

FORM-A

[see rule 3(2)]

APPLICATION FOR REGISTRATION OF PROJECT

To

The Real Estate Regulatory Authority

Rajasthan, Jaipur

Sir,

I/We hereby apply for the grant of registration of my/our project to be set up at "वाडा आवास योजना" situated at Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan.

The requisite particulars are as under:-

- (i) Status of the applicant, whether individual / company / proprietorship firm / society/trust/ limited liability partnership / competent authority:
Competent Authority

(ii) (In case of competent authority etc.)

(a) Name: **UIT UDAIPUR**

(b) Address: **Near UIT Circle, Saheli Marg, Udaipur, Rajasthan-313001**

(c) Copy of registration certificate as firm / society / trust / company / limited liability partnership / competent authority etc: **N.A.**

(d) Main objects: **Real Estate**

(e) Name, photograph and address of chairman/partner/director and authorized person etc.: **Attached**

(iii) PAN Number of the promoter:

(iv) Name and address of the bank or banker with which account in terms of sub-clause (D) of clause (l) of sub-section (2) of section 4 of the Real Estate (Regulation and Development) Act, 2016 will be maintained:

Bank Name - **Punjab National Bank**

IFSC code- **PUNB0356600**

Bank A/c Number- **3566002900000104**

Bank Address- **Udaipur Rajasthan**

(v) Details of project land: Khasra No. 901 (part), 902, 903, 904, 905, 945, 946, 947, 948, 949, 1015 & 1016, Village-Wada Dhikli, Tehsil-Badgaon & District-Udaipur, State-Rajasthan

Total Area- **197900**.....Sq Mt.

(vi) Brief details of the projects launched by the promoter in the last five years, whether already completed or being developed, as the case may be, including the current status of the said projects, any delay in its completion, details of cases pending related to project land, details of type of land and payments pending etc. **N.A.**

(vii) Agency to take up external development works _____ Local Authority / Self Development: **Local Authority**

(viii) Registration fee for an amount of Rs. _____/- paid through online payment, PRN No. **28459120230613151**, Transaction No. **RERA-TRANS-466** of Rs **1,97,9000** on **13-8-2023**

(ix) Any other information the applicant may like to furnish: **N.A.**

2. I/we enclose the following documents in triplicate, namely:-

(i) Authenticated copy of the PAN card of the promoter: **Attached**

(ii) Audited balance sheet of the promoter for the preceding financial year: **Attached**

(iii) Copy of the legal title deed reflecting the title of the promoter to the land on which the real estate project is proposed to be developed along with legally valid documents for chain of title with authentication of such title: **Attached**

(iv) The details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details: **N.A. (Declaration Attached)**

(v) Where the promoter is not the owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, duly executed, entered into between the promoter and such owner and copies of title and other documents reflecting the title of such owner on the land proposed to be developed: **N.A.**

(vi) An authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority for each of such phases: **Attached.**

(vii) The sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority: **Attached.**

(viii) The plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities (wherever applicable) emergency evacuation services, use of renewable energy: **N.A. (Declaration Attached)**

- (ix) The location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the end points of the project: **Attached.**
- (x) Performa of the allotment letter, agreement for sale, and the conveyance deed proposed to be executed with the allottees: **Attached.**
- (xi) The number, type and the carpet area of apartments for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas with the apartment, if any: **Attached.**
- (xii) The number and areas of garage for sale in the project: **N.A.**
- (xiii) The number of parking areas in each type of parking such as open, basement, stilt, mechanical parking etc. available in the real estate project: **Attached.**
- (xiv) The names and addresses of his real estate agents, if any, for the proposed project: **N.A.**
- (xv) The names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project: **N.A. (Declaration Attached)**
- (xvi) A declaration in Form-B. **Attached.**

(Note: If any of the above items is not applicable write "N.A." against the appropriate items)

3. I/We enclose the following additional documents and information regarding ongoing projects, as required under rule 4 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 and other provisions of the Act, rules and regulations made thereunder, namely:-

- (i)
- (ii)
- (iii)
-

4. I/We solemnly affirm and declare that the particulars given in herein are correct to my /our knowledge and belief

Yours faithfully,



Signature and seal of the applicant(s)

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2019 - 2020

OF

URBAN IMPROVEMENT TRUST
UDAIPUR

BY
AUDITORS :

**S KUMAR SHARMA &
ASSOCIATES
CHARTERED ACCOUNTANTS**





S KUMAR SHARMA & ASSOCIATES

Chartered Accountants

Head Office: Commerce Centre, Opposite passport office, Pal Road,
Jodhpur (Raj) M no. - +91 9001319194

Branches: 250A, Azad Hind Market, Opp Barkatullah Khan Stadium,
Pal Road, Jodhpur (Raj.) M no. - +91 9549651601

INDEPENDENT AUDITOR'S REPORT

To,
The Secretary,
Urban Improvement Trust Udaipur,
Rajasthan

Report to Financial Statement

We have audited the accompanying financial statements of Urban Improvement Trust, Udaipur, Rajasthan which comprise the Balance Sheet as at March 31, 2014, the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Urban Improvement Trust Udaipur in accordance with the Accounts Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;

d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with the Accounts Manual.



CA SK Sharma
Partner, S Kumar Sharma & Associates
Chartered Accountants
FRN NO: - 017713C
Membership No: - 411510

Udaipur, the 04th February. 2021

been estimated by the Urban Improvement Trust Udaipur nor has been disclosed in notes to accounts.

c) Closing Stock of Stores has not been determined by the Urban Improvement Trust Udaipur and hence not considered in the accounts. To this extent both, Surplus of Income over Expenditure and Assets are understated.

d) All expenses except salary, contribution towards new pension scheme, accounting charges and audit fee are accounted for on cash basis. Similarly, all incomes are accounted for on cash basis. Receipts in PD Accounts (treasury) by deposit of amount directly by the tax payers are taken into account on verification with treasury irrespective of the year of receipt.

in our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the Accounts Manual:

- a) in the case of the Balance Sheet, of the state of affairs of the Urban Improvement Trust Udaipur as at March 31, 2013; and
- b) in the case of the Income and Expenditure Statement, of the surplus for the year ended on that date.

We further report that:

- a) we have obtained all the available information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Urban Improvement Trust Udaipur so far as appears from our examination of those books;



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Urban Improvement Trust Udaipur preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Urban Improvement Trust Udaipur internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

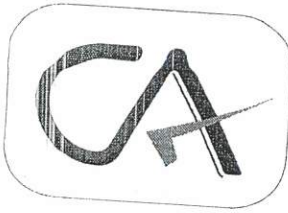
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

Subject to statement on additional matters as given in Annexure-A attached herewith, and the following:

- a) Liabilities that may arise on account of late filing of return, late payment, short or non-deduction and mismatching of TDS, RVAT, Royalty and Labour cess has not been ascertained and hence not considered. To this extent Surplus of Income over Expenditure is overstated and Liabilities are understated.*
- b) Liabilities or recovery on account of pending cases and/or notices filed against or by Urban Improvement Trust Udaipur by/against third parties is not ascertainable and hence not considered. Financial impact of such cases has not been ascertained and hence we are unable to comment on correctness or otherwise of Income, Expenditure, Assets or Liabilities to this extent. Contingent Liabilities, if any, arising out of these cases has not*





S KUMAR SHARMA & ASSOCIATES

Chartered Accountants

Head Office: Commerce Centre, Opposite passport office, Pal Road,
Jodhpur (Raj) M no. - +91 9001319194

Branches: 250A, Azad Hind Market, Opp Barkatullah Khan Stadium,
Pal Road, Jodhpur (Raj.) M no. - +91 9549651601

Annexure A to Auditor's Report (2012-13)

Additional Matters to be reported by the financial statement auditor

1. In our opinion and according to records examined by us and to the best of our knowledge and belief all sums due to and received by the Urban Improvement Trust Udaipur have been brought to account on Cash Basis except for certain expenditure which are brought to accounts on accrual basis and have been generally appropriately classified;
2. Earmarked Funds have been created by the Urban Improvement Trust Udaipur for Gratuity, Pension and Provident Fund, According to the information and explanations given to us Earmarked Funds have been utilized for the purposes for which they were created.
3. As explained to us the Urban Improvement Trust Udaipur is maintaining records showing full particulars, including quantitative details. However, *situation* of fixed assets has not been specified in the records so maintained.
Management of Urban Improvement Trust Udaipur has not carried out *physical verification of fixed assets*. As such we are unable to comment on material discrepancies, if any, on physical verification and its treatment in books of accounts.



4. As explained to us, physical verification has been conducted by the Urban Improvement Trust Udaipur at reasonable intervals in respect of stores.

In our opinion and according to the information and explanations given to us, the procedures of physical verification of stores followed by the Urban Improvement Trust Udaipur are reasonable.

In our opinion and according to the information and explanations given to us, no material discrepancies have been noticed on physical verification of stores as compared to stores records. *However, neither the stores has been verified at the year-end nor has same been recognized in the accounts prepared for the year under report.*

5. There is some necessary adjustment action taken during the year due to transition in double entry system from single entry mode.
6. The Urban Improvement Trust Udaipur has granted loans to the employees against PF. Deduction from salary are made towards the loans and interest.
7. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the purchase of stores, fixed assets and services.
8. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, and payments there for. *However, according to*



information and explanation given to us, works contracts are not subject to quality checks. Besides, some weakness in internal control procedures which require immediate attention of the management are as under:

- a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done. Besides, such Form should be signed under the seal of the firm and passing authority should also affix their seal.
 - b) The suppliers of materials and/ or providers of services should submit their bill within 30 days of the completion of their supply and/or job and the concerned passing authority should pass the bill or otherwise do necessary action within a further period of 30 days. Any delay on either part should be penalized with fine as deemed necessary by the competent authority. This will help in determining liability as and when arises to a great extent.
 - c) Payment Voucher Serial No. is as per voucher issued by various department. Voucher No. and date should be specified on each voucher separately on the basis of date of issue of cheques. Cheques should be prepared only after the sanction by competent authority.
9. To the best of our knowledge and according to information and explanation given to us, no personal expenses have been charged to the Urban Improvement Trust Udaipur accounts.
10. To the best of our knowledge and according to information and explanation given to us, the books and registers specified under the Accounts Manual and other applicable acts and rules have been properly maintained. *However, reconciliation statements have been prepared for*



URBAN IMPROVEMENT TRUST

UDAIPUR (2019-20)

4. These accounts have been prepared covering receipts of various Grants/Aids/Funds from State Government for specific purpose/scheme. In view of long duration of scheme, utilization of same is subject to verification on completion of scheme
5. The Financials are prepared on the basis of Cash Books, Budget Documents maintained by Urban Improvement Trust Udaipur and Information provided by Urban Improvement Trust Udaipur.
6. "Security Deposits" are not maintained Party-wise only Control Account is maintained.
7. There are loan balances considered as per information maintained by Urban Improvement Trust Udaipur.
8. There are Opening Balance including fixed assets etc. considered as per information provided by Urban Improvement Trust Udaipur.
9. There are some necessary adjustment entries passed during the year due to transition in double entry system from single entry mode.
10. There is loans and advances balance are taken as per information provided by Urban Improvement Trust Udaipur.

Signatories to Schedule

In confirmation and witness of facts



CA SK Sharma
Partner, S Kumar Sharma & Associates
Chartered Accountants

FRN NO: - 017713C

Membership No: - 411510

For Urban Improvement Trust: UDAIPUR
Rajasthan

Secretary

Udaipur, the 04th February. 2021

URBAN IMPROVEMENT TRUST

UDAIPUR (2019-20)

- c. Grant received towards capital expenditure is treated as a liability till such time the fixed asset is constructed or acquired. On construction/acquisition of fixed asset, the grant corresponding to the value of the asset so constructed/acquired is treated as a capital receipt and transferred to capital contribution.

8. Employee benefits

- a. Separate Funds are formed for meeting the provident and gratuity.
- b. Contribution towards Provident and gratuity funds are recognized as and when it is due

9. Investments

- a. All investments are initially recognized at cost. The cost of investment shall include cost incurred in acquiring the investment and other incidental expenses incurred for its acquisition.
- b. Long-term investments are carried at their cost. However, in the event of any permanent diminution in their value as on the date of balance sheet, these are provided for.
- c. Short-term investments are carried at their cost or market value (if quoted) whichever is lower.

II NOTES TO ACCOUNT

1. Balance of the Deposits received from contractors/suppliers is on the basis of receipts issued against deposit and deduction made from payments to them and has been taken from information provided by Urban Improvement Trust Udaipur.
2. Balance of Loan against Provident Fund given to employees are subject to their confirmation.
3. Balances of Debtors, Creditors and other parties are subject to confirmation.



URBAN IMPROVEMENT TRUST

UDAIPUR (2019-20)

- c. Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, is recorded at nominal value of Re. 1/-

ii. Depreciation

Depreciation is provided on Written down value method as per rates specified in Income Tax Act, 1961 as suggested in Accounting Manual.

iii. Revaluation of Fixed Assets:

- Revaluation of fixed assets is undertaken either at the time of issue of bonds or when commercial development / lease of properties is made.
- Increase in net book value arising on revaluation is credited to 'Revaluation Reserve Account'. Decrease in net book value is charged to Income and Expenditure account.
- Revaluation reserve is amortized by proportionate amount of depreciation charged on the revalued portion of the cost of the fixed assets.

5. Borrowing cost

Borrowing cost is recognized as revenue expenditure on accrual basis excepting the case of fixed assets.

6. Inventories

Inventories are valued as follows:

- Raw materials are valued at Cost based on first in first out method
- Finished goods are valued at lower of the cost or market value.

7. Grants

- General Grants, which are of revenue nature, are recognized as income on actual receipt
- Grants, which are re-imbusement of specific revenue expenditure is recognized as income in the accounting period in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.



URBAN IMPROVEMENT TRUST

UDAIPUR (2019-20)

3. Recognition of Expenditure

i. *Expenditure*

- a. Expenses on Salaries, bonus and other allowances are recognized as and when they are due for payment
- b. All revenue expenditures are treated as expenditures in the period in which they are paid.
- c. In case of works contracts, expenditures are considered in the year in which the payment has been made.
- d. Provision for expenses is made at the year-end for certain expenses of yearly contractual nature for which the amount is known beforehand like audit fees, accounting charges, computer operator salary, etc.
- e. Retirement benefit viz encashment of leave etc. are recognized on cash basis i.e., when they are due for payment.

ii. *Provision against receivables*

- a. Provisions against receivables are made based on type of income; age of receivable and judgement and past experience of the management. Incomes that have been accrued and are doubtful of recovery are provided for.

4. Fixed Assets

i. *Recognition*

- a. All Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets includes cost incurred/money spent in acquiring or installing or constructing the fixed asset, interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that date.
- b. All assets costing less than Rs. 5,000/- would be expensed / charged to Income & Expenditure Account in the year of purchase.



URBAN IMPROVEMENT TRUST

UDAIPUR (2019-20)

SCHEDULE

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS (2019-20)

I ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on a going concern and under historical cost basis under cash basis of accounting except in case of salary payment, borrowing costs and contractual payments like accounting charges and audit fees and interest earned on bank deposits. The method of accounting is the double entry system.

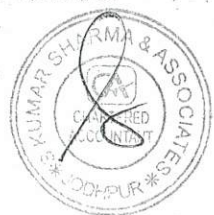
2. Recognition of Revenue

i. Revenue

- a. Capital Receipts i.e., Sale of Land & Plots and Land Conversion are recognized in the period in which they are received
- b. Revenues in respect of Lease and Fees & User Charges etc. are determined in the year in which they are received
- c. Assigned revenues like Charges on transfer of Immovable properties are accounted during the year only upon actual receipt.
- d. Other Incomes, which are of an uncertain nature or for which the amount is not ascertainable or where demand is not raised in regular course of operations, is recognized on actual receipt

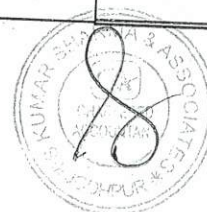
ii. Provision against payables

- a. Provisions against payables are made based on type of income; age judgement and past experience of the management. Security deposits and earnest money deposit more than three years old and no longer payable due to non-claim by parties or otherwise are being written back and considered as income.



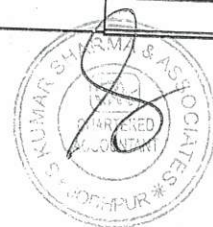
**Schedule forming part of Income and Expenditure Account of Urban Improvement Trust Udaipur
For the Year Ending 31 March 2020**

PARTICULARS	2019-2020 (Amount in Rs.)
Schedule - 23 PUBLIC WORKS Development Work	
Total	1,184,197,350
Schedule - 24 INTEREST AND FINANCE CHARGES Interest on Loans from Government Bodies & associations Bank Charges	
Total	1,184,197,350
Schedule - 25 MISCELLENOUS EXPENSES Loss on disposal of Assets Loss on disposal of Investments Other Miscellaneous Expenses	
Total	71,335,521



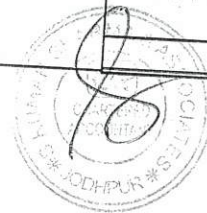
**Schedule forming part of Income and Expenditure Account of Urban Improvement Trust Udaipur
For the Year Ending 31 March 2020**

PARTICULARS	2019-2020 (Amount in Rs.)
Schedule - 20 MISCELLANEOUS INCOME Sale of Products Sale of Forms & Publications Recovery from Employees Unclaimed Refund/ Liabilities Others Total	 424,161,085 11,759,244 4,874,249 - 550,735 441,345,313
Schedule - 21 ESTABLISHMENT EXP. Corporator (Parishad) Allowance Leave Pension contribution Medical Reimbursement Salary and Other Payment Travelling Reimbursement Other Terminal & Retirement Benefits Total	 - - 358,028 146,714,383 364,430 14,834,947 162,271,788
Schedule - 22 GENERAL ADMINISTRATION EXP. Advertisement Expenses Audit fees Books and Newspaper Court Expenses Rent, Rates and Taxes Communication Expenses Printing and Stationery Travelling & Conveyance Insurance Professional and other Fees Membership & subscriptions Power & Fuel Consumption of Stores Hire Charges Repairs & maintenance – Vehicles Repairs & maintenance – Others Other operating & maintenance expenses Total	 611,821 1,082,012 - 2,175,228 -65,298 123,569 1,384,958 - 119,709 - 15,925,019 - 6,805,012 278,405 7,182,464 10,501,579 46,124,478



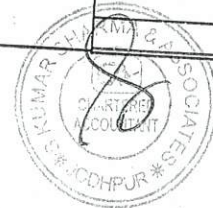
**Schedule forming part of Income and Expenditure Account of Urban Improvement Trust Udaipur
For the Year Ending 31 March 2020**

PARTICULARS	2019-2020
	(Amount in Rs.)
Schedule - 16	
RENTAL INCOME FROM MUNICIPAL PROPERTIES	
Income from Rent and Teh Bazari	1,528,014
Rent from lease of lands	155,336,110
Total	156,864,124
Schedule - 17	
FEES AND USER CHARGES	
Fees for Grant of Permit	76,873,577
Development Charges	-
Regularisation Fees	410,784,351
Penalties and Fines	18,595,503
Total	506,253,431
Schedule - 18	
REVENUE GRANT, CONTRIBUTION, SUBSIDIES	
Revenue Grant	413,334
Total	413,334
Schedule - 19	
INCOME FROM CORP. ASSET/INVESTMENT	
Receipt from Jaipur Development Authority for Sale of Land	-
Interest from Bank Accounts	-
Total	-



Schedule forming part of Balance Sheet of Urban Improvement Trust Udaipur
As on 31 March 2020

PARTICULARS	2019-2020
	(Amount in Rs.)
Schedule - 13	
SPECIFIC FUND INVESTMENT	
Employee's GPF Accounts	-
Gratuity P.D A/c	-
Total	-
Schedule - 14	
CASH & BANK BALANCES	
Cash in Hand	-
Balances in FDR a/cs	3,420,554,055
Balances in Saving & Current a/cs	442,734,508
Total	3,863,288,563
Schedule - 15	
LOANS, ADVANCES & DEPOSITS	
Building Loan	-1,525,555
Advance to Staff	49,774
Total	-1,475,781



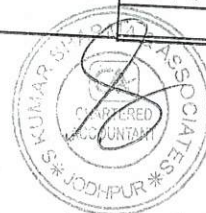
Schedule forming part of Balance Sheet of Urban Improvement Trust Udaipur
As on 31 March 2020

PARTICULARS	2019-2020 (Amount in Rs.)
Schedule - 9 PROVISIONS Provision for Other Assets	
Total	3,107,096,886
	3,107,096,886
Schedule - 10 GROSS BLOCK Immovable Assets Land Parks & Garden A/c Office Building Residential Building Other fixed assets Infrastructure Assets Roads & Bridge Sewerage & Drainage Water ways Public Lighting Others Moveable Assets Plant & Machinery Vehicles Furniture & Fixture Office Equipment Computers Live Stock	
Total	
Schedule - 11 DEPRECIATION FUND Opening Balance Add:- Depreciation provided during the year Less:- Depreciation for the previous year	
Total	
Schedule - 12 GENERAL FUND INVESTMENT P.D Account with Interest Non-Interest Bearing PD A/c	
Total	



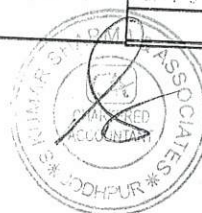
Schedule forming part of Balance Sheet of Urban Improvement Trust Udaipur
As on 31 March 2020

PARTICULARS	2019-2020 (Amount in Rs.)
Schedule - 5 SUNDRY DEPOSITS Security & Amanat Payable	
Total	655,830,522
Schedule - 6 SUNDRY CREDITORS Creditors For supplies Other Creditors	
Total	655,830,522
Schedule - 7 STATUTORY LIABILITIES Income Tax (TDS) Payable Commercial Tax Payable Salary Payable Labour Cess Deduction Service Tax Payable Professional Tax	 -10,441,395 -29,471,066 - - -923,512 4,700
Total	-40,831,273
Schedule - 8 OTHER LIABILITIES Employee Liabilities Recoveries Payable	 1,443,720 21,578,777
Total	23,022,497



Schedule forming part of Balance Sheet of Urban Improvement Trust Udaipur
As on 31 March 2020

PARTICULARS	2019-2020
	(Amount in Rs.)
Schedule - 1	
MUNICIPAL (GENERAL) FUND	
Opening balance	436,206,200
Add : - Addition during the year	-
Less:- Deduction during the year	-
Add: Excess of Income over Expenditure	-359,052,935
Total	77,153,265
Schedule - 2	
EARMARKED FUND	
Gratuity Fund	-
General Provident Fund	-
Total	-
Schedule - 3	
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE	
Other Grants	30,948,097
Total	30,948,097
Schedule - 4	
SECURED LOANS	
Loan From HUDCO (Secured by GOVT. Guarantee)	8,592,788
Total	8,592,788



Income and Expenditure Account of Urban Improvement Trust Udaipur

For the Year Ending 31 March 2020

PARTICULARS	Schedule	2019-2020 (Amount in Rs.)
INCOME		
Rental Income from Municipal Properties	16	156,864,124
Fees and User Charges	17	506,253,431
Revenue Grants, Contributions and Subsidies	18	413,334
Income from Corporation Assets and Investment	19	-
Miscellaneous Income	20	441,345,313
Total Income - I		1,104,876,202
EXPENDITURE		
Establishment Expenses	21	162,271,788
General Administrative Expenses	22	46,124,478
Public Works	23	1,184,197,350
Interest & Financial Exp.	24	-
Miscellaneous Expenses	25	71,335,521
Depreciation During the Year		-
Total Expenditure - II		1,463,929,137
Surplus\ (Deficit) before adjustment of prior period items and Depreciation		-359,052,935
Less: Prior Period Items		
Less: Prior Period adjustment of Depreciation		
Less: Transfer to Reserve Fund		
NET SURPLUS\ DEFICIT		-359,052,935
Notes to Accounts and Accounting Policies		

For S Kumar Sharma & Associates

Chartered Accountants

Firm Regn. No : - 017713C

CA SK Sharma

(Partner)

Membership No : - 411510

Date: - 04.02.2021

Place: - Udaipur



For and Behalf on UIT Udaipur

(Secretary)

Balance Sheet of Urban Improvement Trust Udaipur

As on 31 March 2020

As on 31 March 2020		
PARTICULARS	Schedule	2019-2020
		(Amount in Rs.)
I - LIABILITIES		
RESERVE & SURPLUS		
Municipal (General) Fund		
Earmarked Funds	1	77,153,265
Total Reserve & Surplus (A)	2	-
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE (B)		77,153,265
LOANS	3	30,948,097
Secured Loans		
Total Loans (C)	4	8,592,788
CURRENT LIABILITIES & PROVISIONS		8,592,788
Sundry Deposits		
Sundry Creditors	5	655,830,522
Statutory Liabilities	6	-
Other Liabilities	7	-40,831,273
Provisions	8	23,022,497
Total Current Liabilities and Provisions (D)	9	3,107,096,886
TOTAL LIABILITIES (A+B+C+D)		3,745,118,632
		3,861,812,782
II - ASSETS		
FIXED ASSETS		
Gross Block		
Depreciation Fund	10	-
Net Block	11	-
Total Fixed Assets (A)		-
INVESTMENTS		-
General Fund Investments		
Specific Fund Investments	12	-
Total Investments (B)	13	-
CURRENT ASSETS, LOAN & ADVANCES		-
Cash & Bank Balances		
Loans, Advances & Deposits	14	3,863,288,563
Total Current Assets, Loans & Advances(C)	15	-1,475,781
TOTAL ASSETS(A+B+C)		3,861,812,782
		3,861,812,782
Notes to Accounts and Accounting Policies		

Notes to Accounts and Accounting Policies

For S Kumar Sharma & Associates

Chartered Accountants

Firm Regn. No : - 017713

CA SK Sharma

(Partner)

Membership No : - 411510



For and Behalf on UIT Udaipur

(Secretary)

Date : - 04.02.2021

Place : - Udaipur

the bank accounts of the Urban Improvement Trust Udaipur. Accounting effect of bank charges debited by Bank, Non- collection of cheques, Interest credited by Bank, Cancellation of stale cheques not Presented has not been determined and considered in accounts.



CA SK Sharma

Partner, S Kumar Sharma & Associates

Chartered Accountants

FRN NO: - 017713C

Membership No: - 411510

Udaipur, the 04th February. 2021