pstcl

Punjab State Transmission Corporation Limited

Rupees

Note 11: Tangible Assets

Sr. No.	Particulars	Account Code	Gross Block			Provision for Depreciation			Net Block	
			As at 1st April, 2014	Addition/ Disposal during the year 2014-15	As at 31st March, 2015	As at 1st April, 2014	Depreciation during the year 2014-15	As at 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
1	Land and land rights	10.1	29,26,84,02,083	(252)	29,26,84,01,831	0	0	0	29,26,84,01,831	29,26,84,02,083
2	Buildings	10.2	1,21,72,65,075	23,56,13,503	1,45,28,78,578	61,74,27,472	3,83,14,610	65,57,42,082	79,71,36,496	59,98,37,603
3	Other civil works	10.4	2,34,61,748	0	2,34,61,748	78,63,174	7,77,323	86,40,497	1,48,21,251	1,55,98,574
4	Plant and Machinery	10.5	22,27,73,48,517	3,54,40,87,440	25,82,14,35,957	9,22,03,24,929	84,15,26,075	10,06,18,51,004	15,75,95,84,953	13,05,70,23,588
5	Line and cable net works	10.6	13,02,13,60,990	10,85,58,47,269	23,87,72,08,259	4,43,28,60,786	1,20,98,02,759	5,64,26,63,545	18,23,45,44,714	8,58,85,00,204
6	Vehicles	10.7	8,01,14,521	(1,74,307)	7,99,40,214	6,29,37,154	10,24,220	6,39,61,374	1,59,78,840	1,71,77,367
7	Furniture and fixture	10.8	3,22,80,979	29,01,234	3,51,82,213	1,15,60,142	18,68,316	1,34,28,458	2,17,53,755	2,07,20,837
8	Office Equipment	10.9	5,43,08,369	1,21,19,407	6,64,27,776	1,58,31,473	89,32,872	2,47,64,345	4,16,63,431	3,84,76,896
		Total 10	**65,97,45,42,282**	**14,65,03,94,294**	**80,62,49,36,576**	**14,36,88,05,130**	**2,10,22,46,175**	**16,47,10,51,305**	**64,15,38,85,271**	**51,60,57,37,152**
9	Assets not in use - Damaged Power Transformers	16.511/ 16.521	11,16,42,907	13,10,05,401	24,26,48,308	4,64,29,334	9,10,55,660	13,74,84,994	10,51,63,314	6,52,13,573
		Total 16	**11,16,42,907**	**13,10,05,401**	**24,26,48,308**	**4,64,29,334**	**9,10,55,660**	**13,74,84,994**	**10,51,63,314**	**6,52,13,573**
		Grand Total	**66,08,61,85,189**	**14,78,13,99,695**	**80,86,75,84,884**	**14,41,52,34,464**	**2,19,33,01,835**	**16,60,85,36,299**	**64,25,90,48,585**	**51,67,09,50,725**

Note 11.1

i Fixed Assets forming part of the transmission undertaking as vested by the State Govt. vide Notification dated 24.12.2012 have been taken up at the values provided by State Govt. Depreciation has been provided taking the same useful life as it was at the time of vesting by the Govt. of Punjab.

ii The addition in fixed assets includes assets with gross value of Rs. 14,81,58,596/- with accumulated depreciation Rs. 9,55,59,986/- have been disposed during the year.

iii Land and land rights includes the land for which title deeds are not in the name of Company, but the ownership of which accrues to PSTCL by operation of law through Transfer scheme notified by Punjab Government on 24.12.2012. Further, all these lands are in peaceful possession of PSTCL and investment has already been made on such lands for creation of assets which are owned by PSTCL. But the title deeds of land vested with PSTCL are available with PSPCL (as the Estate office of erstwhile PSEB which is now functioning under PSPCL after unbundling and is the custodian of such title deeds). The company has details/deeds in respect of land procured after 16.04.2010.

iv The accounting units of the Company are maintaining Fixed Asset Registers. The Fixed Asset Register categorywise, locationwise and valuewise has also been prepared at Corporate Level but the quantitywise detail of each asset along with its value are being prepared in consultation with M/s Sushil Jeetpuria & Co.

v Physical verification of the Fixed Assets have been carried out at the accounting unit level as on 31.03.2015 and no discripencies have been noticed.

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Note 12: Capital Work in Progress

Sr. No	Particulars	Account Code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Capital works in progress	14	6,03,49,35,577	6,93,81,33,305
2	Contracts in progress :			
i	400 KV Rajpura Project	15.102	91,97,61,646	2,40,54,30,833
ii	400 KV Talwandi Sabo Project	15.103	42,60,58,086	7,19,64,27,468
3	Advances to Suppliers/ Contractors (capital) - being issue of material for works	25	1,63,70,544	3,55,56,292
	Total		**7,39,71,25,853**	**16,57,55,47,898**

Note 12.1 - Detail of Capital Work in Progress are as under:-

	Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
	Opening Capital work in progress	16,57,55,47,898	16,35,65,03,490
Add	Addition during the year including capitalization of interest, employee cost & other expenses	5,68,54,31,399	7,71,77,03,734
Less	Transferred to fixed assets during the year	14,86,38,53,444	7,49,86,59,326
	Closing Capital work in progress at the end of the year	**7,39,71,25,853**	**16,57,55,47,898**

Note 12.2 - Capital Work in Progress

The Capital work in progress and Contract in progress as shown in the Balance sheet includes interest and finance charges on money borrowed and utilised for construction of the transmission projects amounting to Rs.1,09,14,58,913/- capitalisation of establishment cost of Rs.44,89,96,935/- capitalization of R&M expenses of Rs.74,42,316/-, capitalisation of A&G expenses of Rs.9,50,16,797/- and capitalization of Depreciation of Rs.40,71,585/- during FY 2014-15

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Note 13: Long Term Loans & Advances

Sr. No	Particulars	Account Code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Loan & Advances to staff	27.1 - 27.8 except 27.4	0	3,07,604
2	Deposits/Securities	28.9 except 28.930, 28.950 & 28.951	48,30,237	82,80,359
	Total		48,30,237	85,87,963

Note 13.1 - Details of Long Term Loans & Advances

Sr. No	Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	**Secured considered Good**		
	Loan & Advances to staff	0	0
	Deposits/Securities	0	0
	Total	0	0
2	**Unsecured considered Good**		
	Loan & Advances to staff	0	3,07,604
	Deposits/Securities	48,30,237	82,80,359
	Total	48,30,237	85,87,963
	Grand Total	48,30,237	85,87,963

Note : In the opinion of Company, Long term loans & advances are the values as stated in the accounts, if realized in ordinary course of business.

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Note 14: Other Non Current Assets

Sr.No	Particulars	Account code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1	Bank Deposits against LC	20	22,00,000	22,00,000
2	Interest accrued but not due on staff loans & others	28.3	7,76,199	35,49,997
3	Other receivables	28.868 & 28.870	9,47,98,608	15,68,16,560
	Less : Provision for bad & doubtful debts	28.950	(4,44,52,413)	(4,44,52,413)
	Less : Provision for losses under investigation	28.951	(6,21,209)	(6,73,244)
	Net Other receivables		**4,97,24,986**	**11,16,90,903**
	Total (1+2+3)		**5,27,01,185**	**11,74,40,900**
4	**Inter Unit Transfer prior to 16.04.2010**			
i	Inter Unit Transfer (prior to 16.04.2010)	30-37	6,07,76,952	6,07,76,952
ii	Inter Unit Transfer (prior to 01.04.1986)	39.100	34,36,237	34,36,237
iii	Blank U Cheque (prior to 16.04:2010)	39000	54,67,39,176	54,67,39,176
	Total (i+ii+iii)		**61,09,52,365**	**61,09,52,365**
	Grand Total		**66,36,53,550**	**72,83,93,265**

Note 14.1

i Bank deposits of Rs.22,00,000/- is in respect of fixed deposit against Letter of Credit made in favour of Power System Operation Corporation.

ii Provision for bad & doubtful debts of Rs. 4,44,52,413/- made during previous year remains unchanged.

iii Provision for losses under investigation of Rs.6,73,244/- made during previous year reduced to Rs.6,21,209/- during current year.

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Note 15: Inventories

Sr.No	Particulars	Account code	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
	Stores & Spares			
1	Stock of materials at stores	22.600 to 22.639	1,59,03,99,226	1,47,73,02,285
2	Materials at site	22.640 to 22.659	5,80,92,305	3,19,53,473
3	Material stock (excess)/shortage	22.8	(6,29,029)	(3,49,312)
	Total		**1,64,78,62,502**	**1,50,89,06,446**
4	Less: Provisions for			
i	Difference in value of stock & spares	22.901	(1,66,55,828)	(1,66,55,828)
ii	Value of obsolete items	22.902	(3,68,35,627)	(5,00,23,543)
iii	Value of unservicable items	22.903	(64,31,697)	(60,63,516)
	Total Provisions	**22.9**	**(5,99,23,152)**	**(7,27,42,887)**
	Net		**1,58,79,39,350**	**1,43,61,63,559**

Note 15.1

i Physical verification of the Store have been carried out at the unit level as on 31.03.2015 and no discripencies have been noticed.

ii Provision for difference in value of stock & spares (prior to 16.04.2010) of Rs.1,66,55,828/-made during previous year remains unchanged.

iii Provision for obsolete items of Rs.5,00,23,543/-made during previous year reduced to Rs.3,68,35,627/- during current year.

iv Provision for unservicable items of Rs.60,63,516/- made during previous year increased to Rs.64,31,697/- during current year.

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