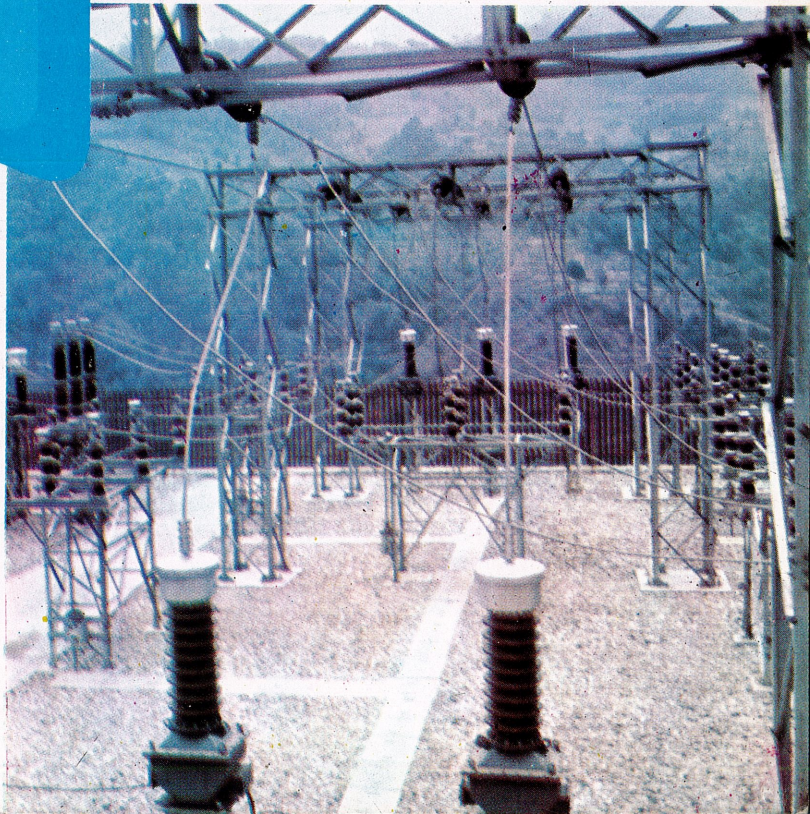
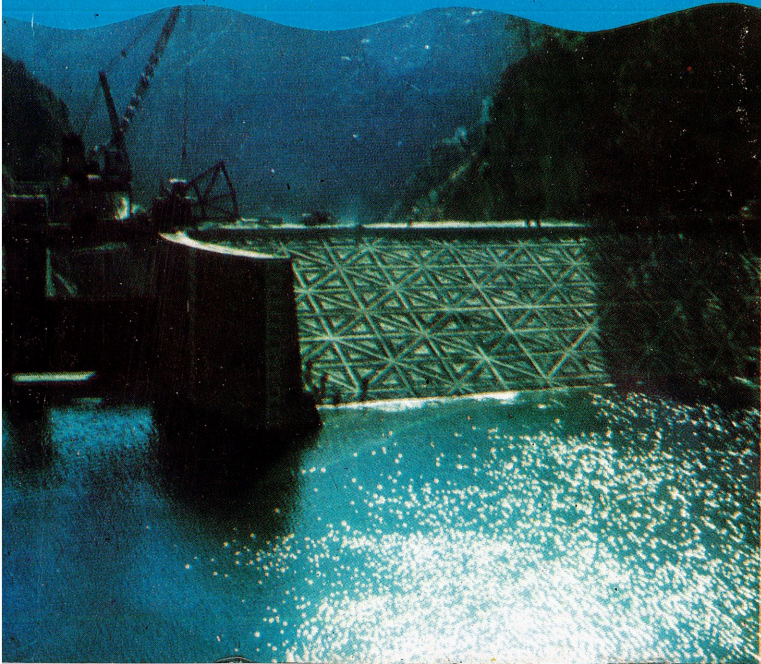
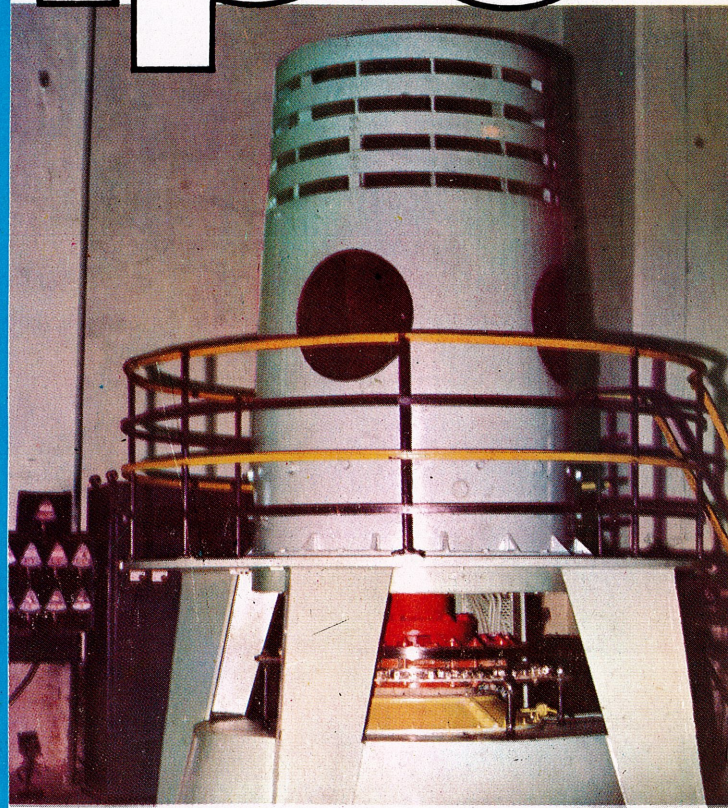


SIXTH ANNUAL REPORT
1981-82

nhpc





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BOARD OF DIRECTORS

Chairman & Managing Director	Shri P.M. Belliappa (Upto 17.02.82) Shri B.S. Kochar (From 17.02.82)
Directors	Shri V. Subramanian Shri A.N. Singh Shri D. Rajagopalan Shri Pritam Singh (From 19.03.82) Smt. Sarala Gopalan (From 19.03.82) Pirzada Ghulam Nabi (From 7.07.82)
Secretary	Shri N.V. Raman
Auditors	M/s R.K. Khanna & Co. B-7/3, Asaf Ali Road, New Delhi-110002.
Bankers	State Bank of India
Registered Office	'Manjusha', 57, Nehru Place, New Delhi-110019.



NOTICE

Notice is hereby given that the Sixth Annual General Meeting of National Hydroelectric Power Corporation Ltd., will be held at 12.15 PM on Thursday, the 30th September, 1982 in the Registered Office of the Corporation at 'Manjusha', 57, Nehru Place, New Delhi-110019 to transact the following business :

ORDINARY BUSINESS :

To receive and adopt the audited Accounts of the Corporation for the year ended March 31, 1982 along with the Auditors' Report and the Directors' Report thereon.

By Order of the Board of Directors
National Hydroelectric Power Corporation Ltd.

N.V. Raman
Company Secretary

New Delhi

Dated: the 4th September, 1982

NOTE : A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote instead of himself and the Proxy need not be a member. A form of proxy is attached.

To :

1. All the Shareholders of National Hydroelectric Power Corporation Ltd.
2. M/s R.K. Khanna & Co.,
Chartered Accountants,
B-7/3, Asaf Ali Road, New Delhi.



CHAIRMAN'S SPEECH

Gentlemen,

It gives me great pleasure to welcome you to the Sixth Annual General Meeting of the National Hydroelectric Power Corporation Limited. The audited accounts of the Corporation for 1981-82 and Directors' Report along with Auditors' Report are before you for consideration and adoption.

2. An important landmark in the history of NHPC has been the completion and commissioning of the Baira Siul Project of the Corporation. The 180 MW Project has been successfully commissioned and the commercial production started from 1st April, 1982. With this a new chapter has been written in the history of the Corporation.

3. Construction of the various Projects under execution has been speeded up and many a milestone has been reached during the year under review. The Loktak Project is in an advanced stage of completion. The most critical activity of tunnel boring was completed successfully on 27.10.1981 by adopting the latest technology in tunnelling methods i.e., use of Alpine Miner and the NATM for the first time in

the country. The latest techniques in concreting like the use of Italian Telescopic Folding Shutters and German Concrete Pumps have been used to speed up the lining work. I am confident of commissioning the Project by December, 1982, on schedule. At the Salal Project the Chenab River was permanently diverted on 2.11.1981. The Project is humming with activity. Efforts are being made to accelerate the construction of the Project so as to commission the first unit by December, 1985, second unit by May, 1986 and the third unit by October, 1986. At the Devighat Project both the tunnels I & II were daylighted and work of lining was taken up. Another important development has been the completion of investigation of the Chamara Project (Stage-I). The investigation of this Project has been completed in record period of ten months. The feasibility report has been submitted to the Central Water Commission/Central Electricity Authority for techno-economic clearance which is expected shortly. Your Corporation has commissioned the 66/11 KV Sub-station at Melli in Sikkim.

4. During the year, approval of the Cabinet Committee was accorded for the execution of the Koel Karo and Dul Hasti Hydroelectric Projects. The Corporation had taken action for advance planning on these Projects, pending receipt of formal expenditure sanction, in order to cut down on the time for building up of infrastructural works. However, there have been some initial problems. Pending agreement with the concerned States regarding sharing of power, the Government of India could not issue the formal expenditure sanction for these Projects. Added to this was the problem of resistance from the local people in Koel Karo whose land has to be acquired for the Project. Until their demands are satisfactorily resolved the present stalemate may continue. Every effort is being made to overcome these problems. I



expect that by the time we meet next year, these two Projects would have got underway appreciably.

5. Besides Koel Karo and Dul Hasti about which I have just made mention, your Corporation is actively in the process of securing clearances for undertaking more Projects such as Tanakpur (120 MW) in Uttar Pradesh, Uri (480 MW) in Jammu & Kashmir, Chamera Stage-I (540 MW) in Himachal Pradesh and Rangit Stage-III (60 MW) in Sikkim. On Nathpa-Jhakri (1,020 MW), it is proposed that your Corporation will undertake the execution of the Project jointly with Himachal Pradesh and Haryana States.

6. In the past, the projects which were proposed to be taken up by your Corporation were those which had already been investigated by agencies in the Central Sector or State Governments. The starting point was the Detailed Project Reports prepared by such agencies. A major question that we were confronted with is the owning of responsibility for the adequacy or otherwise of the investigations on the basis of which Project estimates were prepared. Obviously, if your Corporation has to take the responsibility for execution of Projects, they have to assume the responsibility for the state of preparedness and the reliability of the estimates. This would be possible only if the responsibility for investigating the Projects is also with your Corporation. A major policy thrust that has been given is that the Corporation should take the responsibility of investigation of Projects which will in due course be executed. Pursuant to this policy, investigation of a number of sites has already been undertaken such as Dhauleswari (70 MW) in Mizoram, Dhauliganga (300 MW) in Uttar Pradesh to be followed by Chamera

Stage-II (250 MW) in Himachal Pradesh. Your Corporation proposes to prepare a shelf of Projects based on these investigations during the Sixth Plan period to be taken up for execution during the Seventh and succeeding Plan periods.

7. With the considerable stress that has been laid on power development programmes and considering the relative economy of hydro power, I am sure your Corporation will be able to take on a large number of projects in the near future and make a sizeable contribution to the power generation in the country. We have laid considerable stress on modern management techniques and also the induction of high technology into the hydro sector which I am sure will enable your Corporation to execute the Projects on time and avoid the costly time and cost overruns which have been a regular feature of such Projects in the past due to their long gestation periods.

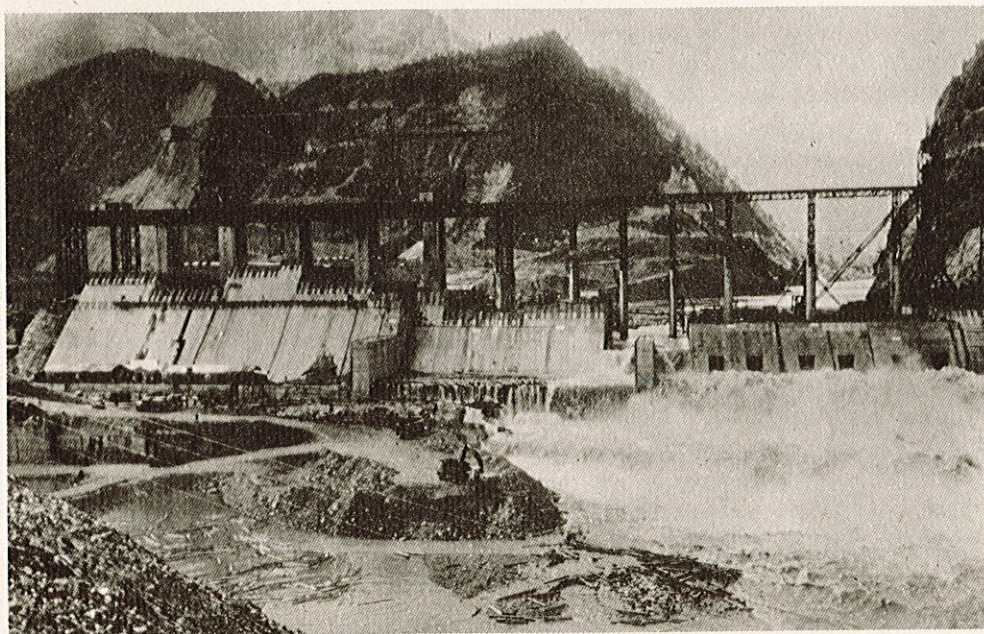
8. I am grateful to the Hon'ble Minister for Energy and Hon'ble Minister of State for Energy for all the encouragement and guidance given to me. I am also thankful to the Secretary, Department of Power, and all the officers of the Ministry of Energy, Department of Power and other departments of the Government of India. My thanks are due to all of you for the guidance and cooperation that I have received. I am thankful to my colleagues for their devoted service and cooperation but for which the achievements of the Corporation would not have been possible.

B.S. Kochar
Chairman & Managing Director

New Delhi
Dated : 30th Sept. 1982



Site for proposed Dam at Dhaleswari Project (Mizoram)



A view of the Concrete Dam at Salal Project (J&K)



DIRECTORS' REPORT TO SHAREHOLDERS

Gentlemen,

I have great pleasure in presenting to you, on behalf of the Board of Directors, the 6th Annual Report on the working of the Corporation together with the Statement of Accounts and the Auditors' Report thereon for the year ended 31st March, 1982.

2. OPERATIONS :

(i) Hydroelectric Projects :

During the year, your Corporation continued the work on construction of the Loktak H.E. Project ($3 \times 35\text{MW}$) in Manipur, the Baira Siul H.E. Project ($3 \times 60\text{MW}$) in Himachal Pradesh, the Salal H.E. Project ($3 \times 115\text{MW}$) in J&K and the Devighat H.E. Project ($3 \times 4.7\text{MW}$) in Nepal. The Corporation continued to carry on the work on the Salal H.E. Project on agency basis on behalf of the Govt. of India and was executing the Devighat H.E. Project in Nepal also on behalf of the Government of India.

(ii) Transmission Lines :

The Corporation continued its work on the construction of various Transmission Lines on behalf of the State Governments/NTPC during the year. In addition, work was also in progress on some of the associated transmission lines of the Projects handled by the Corporation.

(iii) Investigation of Projects :

During the year, the Corporation took up investigation of Stage-I of the Chamara H.E. Project in Himachal Pradesh and the investigation of the Dhaleswari H.E. Project in Mizoram.

3. HIGHLIGHTS OF PERFORMANCE :

(i) Loktak Hydroelectric Project (in Manipur) :

The Loktak Hydroelectric Project is in an advanced stage of completion. The most critical activity of tunnel boring between Faces IV & V of 3798M was completed on 27.10.1981 by adopting the latest technology in tunnelling methods, i.e., use of Alpine Miner and Flame-proof Equipment etc., for the first time in the country. The lining work is in progress and latest techniques in concreting, i.e., use of Italian Telescopic Folding Shutters and German Concrete Pumps are being resorted to. The Project is scheduled for commissioning in January, 1983. However, efforts are being made to commission the Project in December, 1982.

(ii) Baira Siul Hydroelectric Project (in H.P.) :

Units I & II of the Project were put on trial run in May, 1980. Unit III was put on trial run on 16th December, 1981. During the year under report, the significant achievement was the completion of the Baira Dam in September, 1981. All the Units continued to be on trial run during the year. The Project commenced commercial production from 1st April, 1982.

(iii) Salal Hydroelectric Project (in J&K) :

The main thrust at the Project has been towards the completion of the Concrete Dam and the Tail Race Tunnel. Concreting in the Concrete Dam was in progress. River Chenab was permanently diverted on

2.11.1981 through a 9.14M dia., diversion tunnel by construction of a dyke. After this diversion, the main task had been to construct a Cofferdam which would form part of the Rockfill Dam. This has been completed with top level at EL. 442. With this, the monsoon floods can be safely diverted across the Concrete Dam to enable works to be undertaken on the Rockfill Dam.

(iv) Devighat Hydroelectric Project (in Nepal) :

Both the tunnels I & II of length 730M and 890M respectively were daylighted and work of lining was taken up during the period under report.

(v) Transmission Lines :

During the year under report, the 66/11 KV Sub-station at Melli (Sikkim) was commissioned on 31st July, 1981.

(vi) Investigation Projects :

Chamera H.E. Project (Stage-I) Investigations :

The investigations of Stage-I of the Chamera Project were completed in a record time of 10 months. The Feasibility Report was finalised in consultation with the Canadian Consultants M/s. Surveyer, Nenniger and Chenevert Inc. (SNC) of Canada and submitted to CWC/CEA for techno-economic clearance in February '82. The techno-economic clearance is expected shortly.

4. DETAILS OF PROGRESS ACHIEVED ON ON-GOING PROJECTS :

(a) Loktak H.E. Project (3 × 35MW) :

The various works envisaged, the present status and the programme for completion

of the remaining works are as follows:—

I. CIVIL WORKS:

(1) ITHAI BARRAGE :

The Barrage has been completed and is under operation.

(2) OPEN CHANNEL :

The channel including rectification works had been completed. Due to slipping of side slopes, some small works remained to be done at the end of the year. These works have since been completed.

(3) CUT & COVER SECTION :

The total length of 1077M of cut and cover section has been completed.

(4) HEAD RACE TUNNEL :

The Head Race Tunnel is the most critical item for the completion of the Project. The tunnel boring was completed on 27.10.1981. Concreting of the major reaches of the tunnel between Faces IV and V is in progress.

(i) Power Channel Face :

The 167.4M length of this Reach has been completed in all respects except for a small reach of 8M near the junction with the shaft. This would be taken up on completion of major concreting works in other reaches.

(ii) Face 0-1 :

At the end of the year, grouting was in progress which was anticipated to be completed by April, 1982. This activity has since been completed.

(iii) Faces 2, 3 and 6 :

The work is almost complete except for



concreting in small reaches near the junction points.

(iv) *Reach-7 and Pipe Tunnel* :
The work has been completed.

(v) *Reach between Faces IV & V* :
Boring in the entire length of 3798M of this reach was completed on 27.10.1981 and lining was taken up. During the year 325M of invert concreting was done and 77.20M overt concreting was done from Face-IV. From Face-V, 95 M of invert and 782.20M overt concreting was done during the year.

Efforts are being made to increase the rate of concreting with the use of Telescopic Folding Shutters. The activity is scheduled to be completed by October, 1982.

(5) PENSTOCKS :

Till March, 1982, 4574.02MT of Penstock have been erected out of a total of 4817MT and the erection has since been completed. Penstock painting is in progress.

All penstock works are expected to be completed by September, 1982.

(6) POWER HOUSE CIVIL WORKS :

These would be completed in all aspects by end August, 1982.

(7) SWITCHYARD CIVIL WORKS :

Switchyard civil works have been completed in December, 1981.

II. ELECTRICAL WORKS :

All the major electrical works of Loktak H.E. Project have been completed. The following balance works are under completion:—

(i) Erection of 132 KV CTs and lightning arresters;

(ii) Erection of intermediate towers connecting Power House and Switchyard; and

(iii) Cabling from Power House to Valve House.

The Project estimates have been revised to Rs. 96.33 crores. Techno-economic approval to the revision has since been received.

(b) Baira Siul Hydroelectric Project (3 × 60 MW) :

Under Stage-I of the Project, all the works required for commissioning of the Units with the Siul waters only, were completed by March, 1980. Unit-I was put on trial run on 18th May, 1980 and Unit-II was put on trial run on 19th May, 1980. With the completion of the Baira Dam in September, 1981, Unit-III was also put on trial run in December, 1981. As at the end of the year, the balance works were the erection of Spillway Gates and the construction of the Bhaleddh Feeder Tunnel. Spillway Gates have since been completed. Bhaleddh Feeder Tunnel which was to have been completed by May, 1982, is now expected to be completed by October, 1982.

The Project has commenced commercial production from April, 1982. The anticipated energy generation during the year 1982-83 is 735 Million Units.

(c) Salal Hydroelectric Project (3 × 115MW) :

I. CIVIL WORKS:

(1) CONCRETE DAM :

148 TM³ of excavation was done during the year bringing progressive excavation to 1946.27 TM³ upto March 1982, out of a total of 2156.93 TM³. 282.6 TM³ of

concreting out of a total quantity of 1350 TM³ had also been done so far.

Foundation treatment consisting of drilling and grouting was also in progress. A total of 2024 TM³ of excavation representing 93% of work and 369TM³ concreting have since been achieved.

(2) ROCKFILL DAM :

On the Rockfill Dam, excavation, fill placement, drilling and grouting, surface grouting were in progress. 229.18TM³ of excavation and stripping was done during the year. 786.11TM³ of fill placement was also done during the year. 1177.17TM³ of excavation and stripping out of a total of 1234.92TM³ representing 95.3% of the work and 2224TM³ fill placement out of a total placement of 7229TM³ had since been done.

(3) POWER HOUSE :

On the Power House Sub-Structure, of the total quantity of 85TM³ excavation involved, the total quantity excavated upto the end of the year was 80.3TM³ representing 94% of the works. Of the total quantity of 29.16TM³ concreting involved, 23.7TM³ had been completed up to March, 1982.

The contract for the Power House super-structure was awarded in May, 1982.

(4) TAIL RACE TUNNEL :

Excavation was in progress in the 2410 Mtrs. long tunnel. Excavation of tunnel from exit face continued during the year. From this Face 623 Mtrs. of heading and 350 Mtrs. benching were done till the end of the year. 370 Mtrs. heading had also been done from the inlet face.

Since March, 1982, 141 Mtrs. heading and 132 benching have also been achieved.

Concrete lining from the exit face is proposed to be started from September, 1982.

(5) PENSTOCKS :

Contract for civil works of Penstocks was awarded in March, 1982.

II. ELECTRICAL WORKS :

The following electrical works were in progress:—

- (i) Laying of grounding mat;
- (ii) Erection of pier house liner;
- (iii) Assembling and alignment of draft tube cone;
- (iv) Placement of draft tube liners for Unit-III; and
- (v) Pre-erection matching of spiral casing members and welding of spiral casing ferroules for Units I & II.

III. ACCELERATION OF THE COMMISSIONING SCHEDULE :

Efforts are being made to accelerate the construction of the Project so as to commission the 1st unit by December, 1985, 2nd unit by May, 1986 and the 3rd unit by October, 1986. Under the compressed schedule, the concrete dam is proposed to be completed in June, 1985 instead of June, 1986, the Rockfill Dam by March, 1985 instead of December, 1985, the civil works of penstocks in December, 1984, instead of October '86 and the Tail Race Tunnel by December '84. Other components of the Project would also require to be geared up and the schedule of their construction advanced considerably from their existing schedule to enable the commissioning of the 1st unit by December '85. The accelerated programme has since been finalised and rescheduling of the

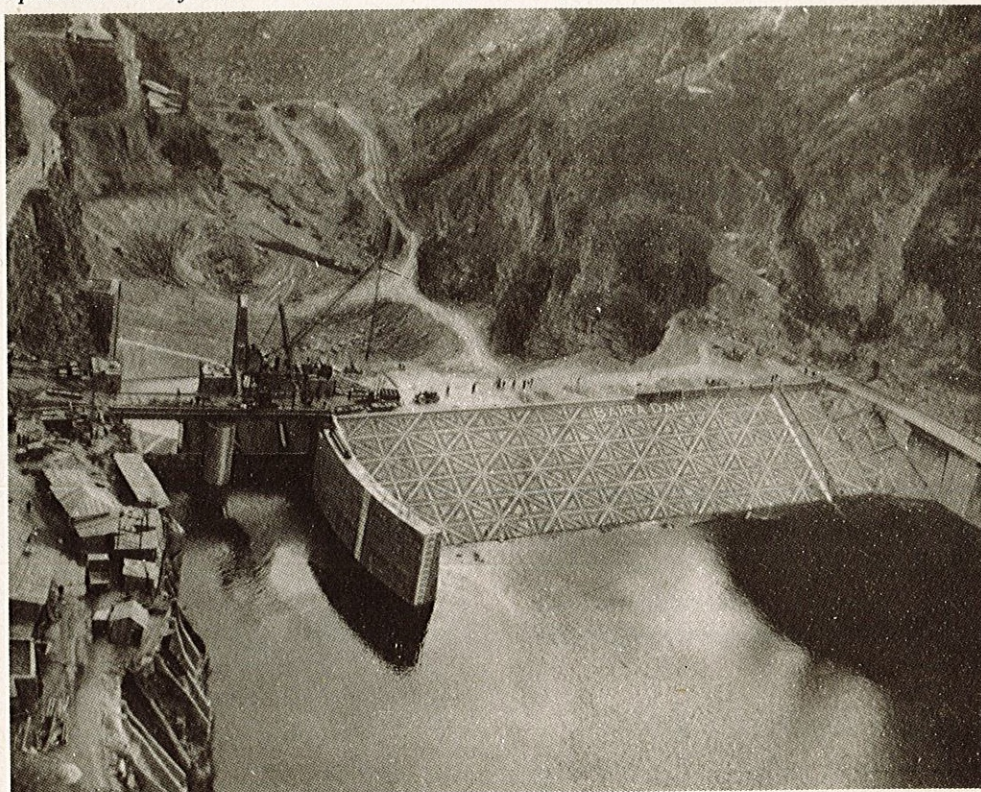


various activities under the Compressed Programme has also been delineated.

IV. The current estimate for the project, prepared in 1976 and sanctioned in May '78, is for an amount of Rs. 229.33 crores (gross) and Rs. 222.15 crores (net). With the acceleration of the construction

schedule under consideration the estimates were re-cast in October, 1981, and sent to the CEA for techno-economic clearance. A supplement to the revised estimates has since been prepared and submitted to CEA/CWC. The resultant cost of the Project is Rs. 460.46 crores (gross) and Rs. 399.28 crores (net).

Upstream View of Baira Dam, Bairasiul Project (H.P.)



(d) Devighat H.E. Project (3 × 4.7MW) :

I. INFRASTRUCTURAL FACILITIES:

As mentioned in last year's report, the infrastructural facilities including residential colonies, roads, stores, workshops, office accommodation, dispensaries, water treatment plant, construction power and telephone system have already been completed.

A wireless system between Project site and Kathmandu had also been established on 15.12.1981.

II. CIVIL WORKS :

(i) Head Regulator and Escape Channel :

The works of excavation and concreting have been in progress during the year. Out of a total quantity of 6520 cum. excavation had been completed in a length of 5900 cum. and concreting was done in 734 cum. out of a total amount of 1450 cum. Fill placement and pitching will be taken up shortly.

(ii) Cut and Cover Conduit :

(a) Reach-I:

Excavation and concreting were in progress.

(b) Reach-II:

Excavation in end connections were in progress.

(c) Reach-III:

Out of a total of 2600 cum., excavation was completed in 2150 cum. Concreting was in progress.

(iii) Power Channel Nos. I & II :

Excavation had almost been completed and concreting was in progress.

(iv) Cross Drainage Works:

Excavation in all the four kholas was

nearing completion and concreting was in progress.

(v) Tunnels :

Tunnel boring in Tunnels I & II had been completed. Invert concreting in Tunnel-II had also been completed.

(vi) Forebay :

Nearly 20% works have been completed and excavation and concreting is in progress.

(vii) Penstocks :

Nearly 50% works have been completed. Excavation and Fabrication have been completed. Concreting is in progress.

(viii) Power House (Civil Works) and Tail-Race :

Nearly 70% works have been completed. Excavation is completed and concreting is in progress.

III. ELECTRICAL WORKS :

(i) EOT crane in the Power House has been commissioned and load test carried out.

(ii) Embedded parts of all the three units have been erected.

(iii) Draft tubes in all the three units have been erected.

(iv) Spiral casing of Units I & II have been completed.

(v) Laying of groundmat in switchyard has been completed.

(vi) Electrical design work has been completed.

Erection works of generating plant and equipment is scheduled to start during



1982-83. Some of the major generating equipments have been received at site.

(e) Koel Karo H.E. Project (710MW) in Bihar :

The Cabinet Committee on Economic Affairs approved in June, 1981, the execution of the project in the Central Sector through NHPC. Advance action was taken by the Corporation to set up a Project Organisation, so that the infrastructural work for the Project etc., could be taken up, to be followed by planning and initiation of construction work.

However, the progress of the infrastructural work on the project has suffered a severe setback due to resistance by local people to the acquisition of land for the project.

With the co-operation of the State Govt. and the Govt. of India, efforts continue to be made by the Corporation to find a solution to the problem of land acquisition for the Project. At the end of the year, 60 acres of land at Basia and Torpa was handed over by the State Govt. to the Corporation which will be used for the Project housing and support facilities.

At the end of the year, expenditure sanction for the Project was awaited from the Govt. of India.

However, a part sanction for an expenditure of Rs. 8 crores had since been received from the Govt. of India in July, 82, for infrastructural works.

Financial assistance from the Saudi

Fund for Development will be available for the Koel Karo Project and necessary agreements in this regard were executed during the year.

(f) Dul Hasti H.E. Project (390 MW) in J&K :

As mentioned in the last year's report, the Govt. of India had conveyed in April, 1981, the approval of the Cabinet Committee on Economic Affairs for the execution of the Dul Hasti Project in J&K in the Central Sector through NHPC. In anticipation of investment sanction and release of funds, the Corporation did advance planning for the execution of the Project in order to obviate time and cost over-runs. Accordingly, pre-construction investigation and planning, preparatory works relating to building up of infrastructure and advance action for procurement of essential items of equipment and machinery were taken by the Corporation. As the expenditure sanction is yet to be issued for the Project, the works on the project are in abeyance for the time being. It is hoped that the expenditure sanction for both these projects viz., Koel Karo and Dul Hasti would be issued during the current year.

(g) Transmission Construction Units:

(1) 66/11 KV Sub-station at Melli (Sikkim) was commissioned on 31st July, 1981.

(2) PROGRESS OF ON-GOING LINES :

The progress of other on-going Transmission Line works is given in the table below:—

Sl. No.	Particulars of Transmission Line	Target date of completion	Overall percentage of work completed upto 31st March, 1982	
1.	66KV Transmission System associated with Devighat Project.	June, 1983, to match with the commissioning of Devighat Project	Survey has been completed. Foundation work has already started.	
2.	132 KV S C Transmission Line from Liematak to Jiribam.	June, 1982 (Since completed in July, 1982)	Survey	100%
			Foundation	100%
			Tower Erection	100%
			Stringing	86%
3.	400 KV Transmission Line for the Singrauli Super Thermal Power Station	June, 1982	Survey	100%
			Foundation	100%
			Tower Erection	100%
			Stringing	99.8%
Singrauli-Obra—completed and commissioned in March 1982				
Singrauli-Kanpur—completed in June 1982				
4.	220 KV S/C Jammu-Sarna Transmission Line for Salal Project	May, 1982 (Since completed)	Survey	100%
			Foundation	100%
			Tower Erection	100%
			Stringing	89%
5.	Balance 220 KV Transmission Lines associated with Salal Project :			
	(a) 220 KV S/C Salal-Jammu			
	(b) 220 KV D/C Salal-Udhampur	December, 1984	Specifications are under preparation	
6.	220 KV Transmission Works associated with Chukha H.E. Project.	June, 1984	Tenders for most of the equipment are under process and orders are expected to be placed shortly. Lands for sub-stations already acquired. The latest position in respect of the system	



is as under:—

Orders for supply and erection of transmission lines, insulator, hardware fittings, earthwire, lightning arresters, isolators, circuit breakers, current transformers and capacitive voltage transformers, 315MVA 400/200KV Transformers have already been placed. Tenders for 'Zebra' conductor, 50MVA transformer, steel structures for sub-stations are under finalisation. Tenders for control and relay panels, D.C. equipment, power line carrier, communication equipment and 11/0.415KV station transformers are being invited.

Tenders for consultancy services for the civil works/colony have been finalised. Specifications for the balance sub-station equipments are under various stages of preparation. Switchyard layout of Birpara, Dalkhola and Malda sub-stations have been finalised.

Lands for the proposed sub-stations at Birpara, Dalkhola and Malda have been acquired whereas for Siliguri and Purnea, it is under process. The preliminary works on sub-station i.e. land dressing, fencing, construction of boundary wall etc. have been taken in hand.

(h) Investigation of Hydroelectric Projects :
The Corporation initially was assigned the task of completing on-going hydroelectric projects which were earlier managed by the Government of India under a Control Board. Subsequently, projects such as Dul

Hasti and Koel Karo which have already been investigated by State Governments/C.W.C. in respect of which Project Estimates had been prepared, were allotted to NHPC for execution. In the light of the thrust given to accelerated exploitation of hydro potential in the Central Sector, the need to have a shelf of projects for execution in the Sixth and subsequent Plans assumed importance. As a policy it was also decided that NHPC should undertake the investigation of sites for projects which is expected to be taken up for execution in due course. For this purpose in the VI Plan, a lumpsum provision of Rs. 30 crores has been earmarked. A beginning has been made with the investigation of a number of projects which your Corporation hopes to take up for execution in the VI Plan, with benefits expected to accrue from them in the succeeding Plans. The position of such investigation projects is given below:—

(i) Chamera H.E. Project (Stage I)

The investigation work was taken up by the Corporation in April, 1981. With the technical assistance of M/s Surveyer, Nenniger and Chenevert Inc. (SNC) of Canada and by adopting the latest geophysical and other techniques, the investigations were completed in record time of 10 months. The Feasibility Report was prepared and finalised in consultation with SNC of Canada.

(ii) Chamera H.E. Project (Stage-II)

For the purpose of investigations relating to Stage II, an estimate has been prepared and sent to the Ministry for clearance. Sanction of the Government of India for the investigation of Stage II of the Project is awaited.

(iii) Dhaleswari H.E. Project

The investigation work started in January, 1982. The investigations are to be completed by April, 1983.

(iv) Dhauliganga H.E. Project

The Government of India have sanctioned the investigation of this Project by the Corporation in June, 1982, at a cost of Rs. 95 lakhs (Gross). The investigations are to be completed in a period of 18 months (in two working seasons) and report submitted to the Government by November, 1983.

(v) Sarda Basin Development

It is proposed to take up the investigation of other projects in the Sarda Basin such as Eastern Ramganga and Gauriganga in the near future.

(vi) Projects in Himachal Pradesh

Further projects in Himachal Pradesh such as Kol Dam and Parbati have been allotted to NHPC by the Government of India for investigation and execution. Consent of the State Government to take up these projects is yet to be obtained as preliminary to taking up the investigation.

5. PROJECTS TO BE TAKEN UP FOR EXECUTION IN THE SIXTH PLAN PERIOD :

(i) Nathpa Jhakri H.E. Project (6 × 170MW) :

The Project with an installed capacity of 1020MW (6 × 170MW) and at a total estimated cost of about Rs. 800 crores is expected to afford an annual energy generation of 5000 million units approximately in a dependable year. For the execution of the Project, a joint venture

in which the Haryana, Himachal Pradesh and the Central Government will be the partners in the ratio of 50:25:25 has been contemplated.

A draft memo for the Public Investment Board for Rs. 128.51 crores (Net) being the NHPC's share of the cost of Project was prepared and submitted to Govt. of India in January, 1982, for further processing.

(ii) Rangit H.E. Project (In Sikkim) (Stage-III 60MW) :

The Project is to cost about Rs. 91.71 crores (Gross). The detailed Project Report has been submitted to CEA. for techno-economic clearance.

(iii) Tanakpur H.E. Project (U.P.) :

The detailed Project Report is under examination by CEA for techno-economic clearance. The Govt. of India has sanctioned in June, 1982, the pre-construction investigation for Tanakpur H.E. Project at a cost of Rs.31.34 lakhs.

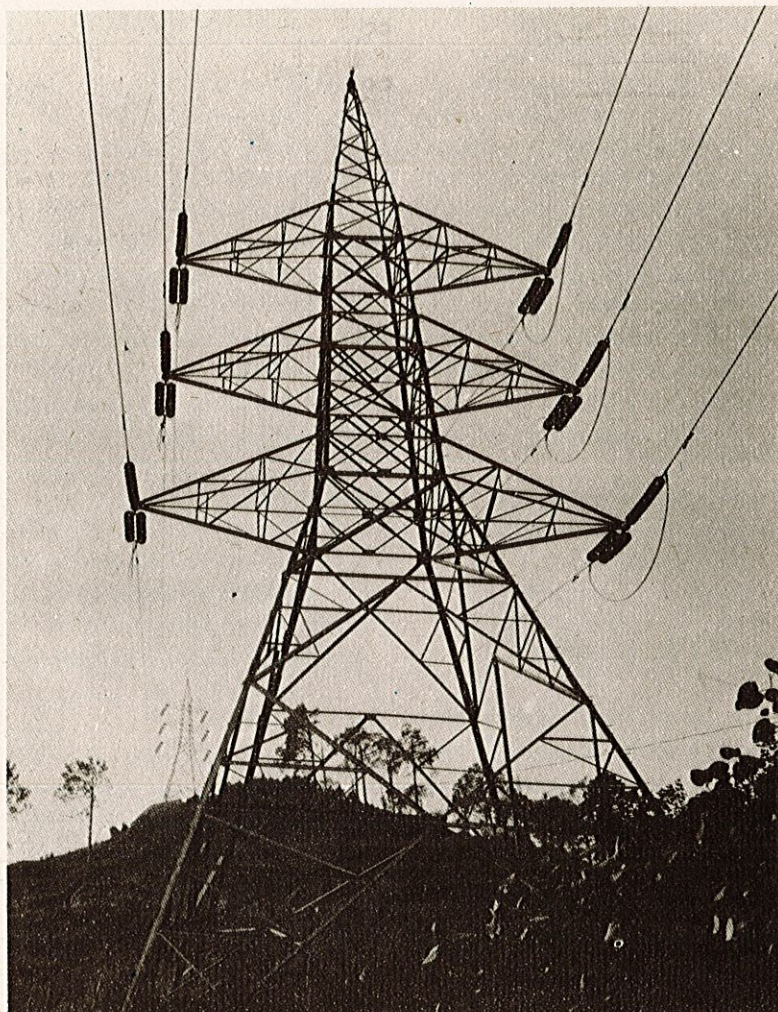
(iv) Uri H.E. Project in J&K (480MW) :

Detailed Project Report for Uri Project has already received the techno-economic clearance of CEA. A draft Memorandum for Public Investment Board is under preparation and is likely to be submitted to the Govt. of India shortly.

6. PERSONNEL & INDUSTRIAL RELATIONS :

(i) Industrial Relations :

During the year under report, industrial relations in the Corporation generally continued to be cordial. With the completion of Baira Siul Project in



220 KV Double Circuit Transmission Towers for Loktak Project (Manipur)

Himachal Pradesh, which came into commercial operation from 1.4.82, a large number of work-charged employees who were employed on this project during construction have now become surplus. Efforts are being made to deploy the surplus workers on other Projects of the Corporation to the extent possible. A scheme of voluntary retrenchment has also been introduced for the benefit of workers who are facing retrenchment in order that the terminal benefits available to them are attractive. It is hoped that as a result of this scheme and the prospect of alternative employment offered on emerging projects, it would be possible to deploy the workers rendered surplus on commissioning of the project effectively.

(ii) Sports Meet:

An inter-unit/Project Sports Meet was organised in Salal Project in October, 1981.

7. TRAINING AND DEVELOPMENT :

The Training & Development programmes covering the various levels of the Corporation employees have been gradually enlarged in scope and content to provide the workforce of the Corporation the requisite knowledge and skills.

The first phase of the Management Development Programme which consisted of a package of 37 training programmes concluded in April, 1982, during the course of which approximately 375 Executives and 120 Supervisors were trained. The training areas covered included Personnel Management, Project Management, Costing, Budgeting and Control,

Maintenance Management, Material Management and different aspects of Supervisory Management. During the period 1981-82, six such programmes were organised involving about 120 employees of various levels.

The Corporation has an elaborate induction and orientation programme for fresh engineering graduates. The programme includes a broad overview of the Corporate functioning, basic managerial concepts and the technical aspects relating to the various works of hydel generation. During the period under review, two batches consisting of 45 officers belonging to different disciplines were trained on this programme. A study tour to selected hydel projects in the country formed part of the training programme.

Constant efforts are being made to make use of available training opportunities under the auspices of UNDP, Colombo Plan, and other international organisations. During the year, 5 officers were sent for training abroad.

A beginning has been made in the direction of sponsoring suitable executives for post-graduation training. Two officers have so far been sponsored under this scheme for training in Systems and Management Studies at I.I.T., Delhi.

To provide opportunity to the technical personnel at all levels for keeping abreast of modern technology and latest innovations in the field of hydel generation, a total of 161 employees were sponsored for attending conferences, symposia, seminars and short duration refresher courses organised by different



Technical Training Institutions in the country.

The Corporation has framed detailed schemes for setting up of Trades Training Institutes to be located in or near our Projects with a view to training workers in different skills relevant to their functioning at our Projects. As a part of this Scheme, a Trade Training Centre is being set up at Malda to provide training to workers in electrical trades. Initially the centre will organise training for linemen for a duration of 6 months. Subsequently it is proposed to cover other electrical trades like Cable Jointer, Sub-station Attendant, etc. Similarly, to train workers in operation and maintenance of heavy earthmoving machinery, it is proposed to set up a Training Centre at Salal Hydroelectric Project. There is also a proposal to start a similar centre as a part of the Koel Karo Project in Bihar. The training centre at Malda is in an advanced stage of execution and is likely to be inaugurated shortly.

8. USE OF HINDI :

In accordance with the Official Language policy of the Govt. of India, steps were

taken during the year for progressive use of Hindi in the Corporate Office and in the Projects of the Corporation. Official Language Implementation Committees set up in the Corporate Office and Projects, met periodically to review the progress made in this direction.

A Hindi version of the Personnel Manual incorporating amendments made to the Rules contained therein is under preparation. Other Manuals in force are also being translated into Hindi. Information Brochures on all the Projects of the Corporation have been brought out in Hindi version also. About 26 forms which are in use have been brought out in a bilingual form.

A Sub-Committee of the Committee of Parliament on Official Language visited the Corporation in Nov., 1981 and reviewed the progress made by the Corporation in the progressive use of Hindi.

With a view to impart training to employees to do work in Hindi, a six-day workshop was organised in December, 1981, in which 14 employees participated and obtained training.

9. FINANCIAL RESULTS:

(a) Share Capital:

The Authorised Share Capital was raised to Rs. 400 crores during the year. The Issued, Subscribed and Paid-up Capital also increased from Rs. 97.9913 crores to Rs. 102.8213 crores during the year. This increase in capital is due to issue of 48,300 Equity Shares of Rs. 1,000 each for cash during the year. All the shares are entirely subscribed by the Central Government.

(b) Loans:

The total amount of loan has been received entirely from the Central Government and has increased from Rs. 113,88,89,098.50 to Rs. 151,34,00,958.00.

(c) Expenditure:

During the year under review, the actual cash expenditure incurred on the Projects/Transmission Lines was as under:—

I. Corporation's own Projects :

	(Rs. in lakhs)		Total
	Works	Interest during construction	
(i) Loktak	1172.94	518.95	1691.89
(ii) Baira Siul	1150.93	815.00	1965.93
(iii) Koel Karo	150.64	—	150.64
(iv) Dul Hasti	179.50	—	179.50
(v) Chukha TC Unit	227.30	—	227.30

II. Projects on Agency basis :

(i) Salal	3542.08
(ii) Devighat	918.48

III. Transmission Lines :

(i) Gangtok-Kalimpong-Dikchu	20.80
(ii) Liematak-Jiribam	79.45
(iii) Ramnagar-Gandak	2.00
(iv) Singrauli-Kanpur	146.13

IV. Investigation Projects :

(i) Chamera Investigation Project	144.17
(ii) Dhaleswari	16.38



(d) Entertainment:

The entertainment expenditure during the year totalled to Rs. 1,17,823.79. Unitwise break-up of the expenditure is as given below:—

	Rs.
Corporate Office	77,932.26
Baira Siul	30,426.35
Loktak	2930.90
Koel Karo	5056.68
Dul Hasti	1447.70
Chukha	29.90

In addition to the above, the following expenditure was incurred on entertainment by the Salal & Devighat Projects/Transmission Units and Investigation Projects:—

	Rs.
Salal Project	31,406.89
Devighat Project	
(a) On entertainment of representational character	54,328.56
(b) Other entertainment	42,259.61
Transmission Construction Units :	
(i) Allahabad T.C. Unit (Singrauli-Kanpur Line)	1,077.49
(ii) Silchar T.C. Unit (Liematak-Jiribam Line)	149.00
Chamera Investigation Project :	
(a) On entertainment of representational character	40,301.49
(b) Other entertainment	1,954.06
	<hr/>
	42,255.55

(e) Advertisement & Publicity:

The total expenditure under the head amounts to Rs. 38,07,232.41 and includes Corporate Office expenses amounting to Rs. 33,92,366.47. Out of the latter, Rs.19,83,452.82 has been transferred to and included in Deferred Misc. Expenditure. The break-up of the expenditure is as under:—

(i) On propaganda & Publicity	20,38,581.30
(ii) Advertisement through DAVP	NIL
(iii) Advertisement through other sources	17,68,651.11
	<hr/>
	38,07,232.41

The ratio between expenditure on advertisement & publicity to income is not worked out as the Company has not yet started revenue operations.

(f) Guest Houses:

The expenditure on maintenance of Guest Houses/Field Hostels at the following Projects is as follows:—

	Rs.
Baira Siul	3,43,773.38
Loktak	2,18,510.77
Koel Karo	1,40,428.63
Dul Hasti	53,283.14
Chukha	
(T.C. Line)	11,279.96

(g) Rent, Maintenance and other Miscellaneous expenditure on Corporate Office:

Following is the expenditure on maintenance, furniture and fixtures etc. in the head office of the Corporation during the year:—

	Rs.
(i) Rent—Office Building	28,93,893.53
(ii) Furniture (Capital cost)	8,38,951.40
(iii) Office equipment (Capital cost)	7,10,512.39
(iv) Communication equipment (Capital cost)	13,391.48
(v) Maintenance cost of (i to iv)	4,23,754.59
(vi) Electricity & water charges	1,41,861.28
(vii) Other expenditure including printing & stationery, postage, telegrams, telephones, telex and other miscellaneous expenditure	30,24,550.94

(h) Foreign Tours:

Brief particulars of foreign tours undertaken by employees of the Corporation during 1981-82 are given in Annexure I.

(i) Social Overheads:

The expenditure of revenue nature on township, education and health facility is as under:—

	(Rs. in lakhs)		
	Township	Education	Health facility
Baira Siul	13.27	3.57	6.85
Loktak	23.43	1.98	6.63
Corporate Office	1.16	—	5.71
Koel Karo	0.38	0.01	0.39
Chukha TC Unit	—	—	0.05
Dul Hasti	—	—	0.07



10. AUDITORS :

M/s R.K. Khanna & Co. were appointed Auditors of your Corporation for the audit of the Accounts for the year 1981-82 also.

11. OBSERVATIONS OF THE AUDITORS :

The comments of the Directors on the observations made by the Auditors in their Report are given in Annexure II to this Report.

12. PARTICULARS OF EMPLOYEES :

Information as per Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of employees) Rules 1975 is given in Annexure III forming part of this Report.

13. DIRECTORS :

Shri P.M. Belliappa handed over charge as Chairman & Managing Director of your Corporation to Shri B.S. Kochar on 17.2.1982. The Board of Directors place on record their appreciation of the service rendered by Shri Belliappa. Shri A.N. Singh, Shri D. Rajagopalan and Shri V. Subramanian continue to be Directors of your Corporation. During the year, Shri Pritam Singh, Member (D&R) Central Water Commission and Smt. Sarala Gopalan, Joint Secretary, Department of Power, were appointed part-time members of the Board. Pirzada Ghulam Nabi joined as Director (Technical) on 7.7.1982.

14. ACKNOWLEDGEMENTS:

The Board acknowledge with thanks the guidance and help extended by the various

Departments of the Government of India, particularly the Ministry of Energy, Ministry of External Affairs, Embassy of India in Nepal, the Central Water Commission, the Central Electricity Authority, the Survey of India and the Geological Survey of India, the HMG of Nepal, Govt. of Bhutan, CIDA and M/s SNC of Canada. Thanks are also due to the State Governments of Manipur, West Bengal, Jammu & Kashmir, Himachal Pradesh, Bihar, Mizoram and other State Governments, State Electricity Boards of Bihar and Uttar Pradesh who have been cooperating with us in our works in their States. But for the help and assistance extended by these and other agencies, it would not have been possible for the Corporation to achieve the progress registered so far.

The Board of Directors are also grateful to the Comptroller & Auditor-General of India, the Statutory Auditors and the bankers for their valued cooperation.

The Board also take this opportunity to place on record their recognition and appreciation of the sincere and hard work done by the officers and employees of the Corporation and have no doubt that they will attain still better levels of performance in the years to come.

for and on behalf of the
Board of Directors.

B.S. KOCHAR

Chairman and Managing Director.

New Delhi

Dated Sept. 30, 1982

Annexure I

DETAILS OF FOREIGN TOURS DURING 1981-82

S. No.	Name & Designation	Name of country/ place visited	Purpose of visit	Duration of visit	Total expenditure Rs.
1.	Shri V.K. Sharma General Manager (Electrical)	Stockholm Austria Paris	Discussion with Swedish Power Board, visit to works of ASEA, Visit to works of Cerever in Paris.	19.6.81 to 26.6.81 2.7.81 to 5.7.81 5-7-81 to 9.7.81	28,218.57
2.	Shri R.C. Gupta General Manager (Pers & Admn)	Malaysia	To attend the 8th ART DO. International Training Development Conference.	14.11.81 to 25.11.81	34,449.65
3.	Shri H.C. Bhardwaj Sr. Manager	USSR	To study power system.	25.10.81 to 3.11.81	17,938.80
4.	Shri A.H. Raina Chief Engineer (Generation)	USSR	-do-	-do-	19,138.80
5.	Shri A.H. Raina Chief Engineer (Generation)	Bangkok	To attend Asia Region Mini Hydro Conference.	7.6.81 to 11.6.81	975.00
6.	Shri P.N. Khar Chief Engineer (Proj. Inv)	Canada	Finalisation of Chamera Project Report.	30.11.81 to 16.1.82	72,114.51
7.	Miss. E. Divetia, Sr. Manager	-do-	-do-	27.11.81 to 25.12.81	45,922.45
8.	Shri T.C. Jain Sr. Manager	-do-	-do-	4.12.81 to 25.12.81	38,270.35
9.	Shri M.L. Hashia Manager	-do-	-do-	4.12.81 to 21.12.81	26,585.35
10.	Shri K.N. Sharma Asst. Manager	-do-	-do-	27.11.81 to 11.12.81	23,367.90
11.	Shri K.M. Nagabhushan Manager	-do-	-do-	30.11.81 to 16.1.82	54,121.95



ANNEXURE II

COMMENTS ON THE QUALIFICATIONS CONTAINED IN THE AUDITOR'S REPORT FOR THE YEAR 1981-82

Management's comments

Para 2

As indicated in Para 43 to the Notes on Accounts, all the three units in the Baira Siul Hydro Electric Project were tested together at full load for the first time only on 6th January, 1982 after the Baira Dam (excluding installation of spillway gates) was ready in December, 1981. As per the Guidelines of the Government of India, Ministry of Finance, Bureau of Public Enterprises, "commercial production" would mean production in commercially feasible quantities in a commercially feasible manner. In the opinion of audit, commercially feasible quantities in commercially feasible manner were obtained after 6th January, 1982. In arriving at this conclusion audit has not taken into account the fact that only on 6th January, 1982 for the first time all the three units were simultaneously put on run to test them out and that during the period immediately thereafter the operation of the three units and the system as a whole had to be tested out to see that they functioned satisfactorily in order to assess whether commercial operation in feasible quantities and in a commercially feasible manner was possible. It is significant that the installation of spillway gates was not completed even by then and the Dam was operated by making arrangement with temporary stop logs only to carry out the trial runs to see if the total system performed satisfactorily. However, during the period from January, 1982 to March, 1982, repeated shut down of the different units of the Power House had to be taken for varying periods to carry out

rectification of defects that came to light during the trial run. Extensive repairs to the water conductor system on which the running of the Power House was dependent, had also to be carried out. For these reasons, unless all the units were tested individually and jointly for sufficient time and under different operating conditions, the units could not be said to be stable and ready for commercial operation. Testing of all the three machines was continued at different operating conditions, i.e., load, voltage, power sharing etc. After the teething troubles actually encountered and initial defects during the trial run were duly rectified, from the month of April, 1982 onwards, sustained generation in commercially feasible quantities and in a commercially feasible manner was possible. It would be evident from the subsequent record of generation from April, 1982 onwards that commercial generation was possible only in April, 1982 and in the months thereafter.

Further, while computing the capacity utilisation factor, audit has based it on the minimum anticipated in any dependable year instead of on the average availability basis. The capacity utilisation during January and February, 1982 was about 45%, while the same was about 80% in March '82. It may be stated that projections relating to generation on capacity utilisation factors etc., are made in the Project Reports and Project estimates to enable the PIB to make an investment decision. However, for purpose of determining the commencement of commercial generation, the feasibility criteria fixed by the BPE regarding generation in commercially feasible quantities in a commercially feasible manner have to be adopted.

Since commercial generation has started only from 1.4.1982, no Profit and Loss Account has been prepared.

Para 6

Note 13

Surplus stores in respect of Baira Siul and Loktak Projects are already in the process of segregation for necessary disposal after taking into account the requirement of other Projects.

Note 14

The system of accepting security deposits has been discontinued. In cases where refunds are not made, the requirements of Section 417 of the Companies Act, 1956, will be complied with.

Note 15

As and when the value of assets is determined, the assets will be brought to account and liability on this account discharged.

Note 17

As stated in the note, details of pre-takeover balances in Loktak have been compiled and adjustments carried out. The original vouchers are in the office of the Accountant-General and therefore could not be produced to audit for verification. In respect of Baira Siul Project, necessary adjustments will be carried out on completion of review which is in progress.

Note 18(b)

Land has been acquired recently in these units and necessary Land Register will be maintained in subsequent years accounts.

Note 20

Considerable progress has been achieved to complete the priced stores ledgers both in respect

of Capital Stores and Operational Stores. The variations due to difference in contract rates and procurement price in the case of issues to contractors and in other cases for works are being worked out for eventual adjustment. Accounting of stores which were issued direct to works will be ensured.

Note 21

After finalisation of investigation and obtaining the sanction of the competent authority in respect of losses and shortages established, accounting adjustments will be carried out.

Note 23

Complete information is being collected from the works divisions and stores divisions regarding stores issued with a view to make necessary provision for liabilities and also carry out adjustment under the head "Advances to Suppliers".

Note 24

During the year Rs. 63.47 lakhs have been segregated out of Rs. 81.92 lakhs shown in the previous year and depreciation provision adjusted. Segregation of the balance amount is in progress.

Note 25

Details of staff advances will be collected from Divisional records and reconciliation effected.

Notes 26 (a) & (b)

A review is in progress to transfer the entire range of assets which are in use to assets in use account from capital works-in-progress and also re-transfer the other assets which do not relate to assets-in-use account.

**Note 28**

Reconciliation is being effected from control accounts and the Assets in use Account/ Capital works-in-account.

Note 29(b)

After fixing the final depreciation rate, necessary adjustment will be carried out.

Note 29(c)

As indicated in the note, re-adjustment will be made on receipt of decision of Government.

Note 29(d)

No remarks.

Note 30

Necessary adjustment will be made in respect of balance scrap after they are assessed.

Note 31

As a result of review already taken up, balance relating to pre-corporate period will be analysed and necessary re-adjustments carried out.

Note 32

A review of the pre-corporate period transactions is in progress with a view to afford credit to contractors' account and difference between contractual recovery rate and the ruling issue price will be adjusted to works.

Note 33

The balance of Rs. 51.55 lakhs appearing in previous years' account has been substantially

cleared and the balance Rs. 11.71 lakhs which includes 1981-82 transactions will be adjusted in subsequent years' accounts.

Note 34

As indicated in the note, reconciliation work is in progress. On completion, adjustments will be carried out in respect of unadjusted issues.

Note 35

On completion of review already taken up, necessary adjustments will be carried out in respect of the balances and also by way of credit to contractors/suppliers accounts.

Note 36

Relevant break-up will be worked and kept on record.

Note 37

Reconciliation of Subsidiary Ledgers in respect of Sundry Creditors with General Ledgers is already in progress.

Note 38

The party-wise details already collected will be posted in the individual ledgers.

Note 39

Details in respect of provision made for other liabilities will be kept on record.

Note 40

On completion of analysis, necessary adjustments will be carried out.

Notes 41 & 42

Final adjustments will be made after the investigations are completed.

Note 45

Details regarding claims on Railways/ Insurance Companies will be collected from Divisions and kept on record. Requisite accounting will be made after ascertaining the amount recoverable.

Note 47

As indicated in the note, provision in the accounts was not made for want of specific agreement with the party.

Additional information under Part II of Schedule VI of the Companies Act, 1956.

Particulars of remuneration of employees in the units will be kept on record for verification by auditors. Regarding quantitative consumption of operational stores which number in tens of thousands, quantity particulars of consumption can be ascertained from stock ledgers.

Valuation of imported plant and machinery will be reflected in all cases on CIF basis in future.

ANNEXURE TO THE AUDITOR'S REPORT REFERRED TO IN PARA 1 OF THE AUDITOR'S REPORT

Sub-para 1 of Para 1

A review is in progress to transfer the entire range of assets which are in use to the Assets in use Account, identify pre-corporate assets at

provisional cost and also re-transfer the other Assets shown in Assets in use Account to the proper accounts.

Sub-para 2 of Para 1 and Para 3

Physical verification of fixed assets and stores and spares will be carried out during 1982-83 and necessary reconciliation of physical verification with assets registers carried out.

Para 6

An effective internal control system exists and constant efforts are being made to strengthen the system.

Para 8

Final adjustments will be made after investigations are completed and extent of unserviceable and damaged spares established.

Para 10

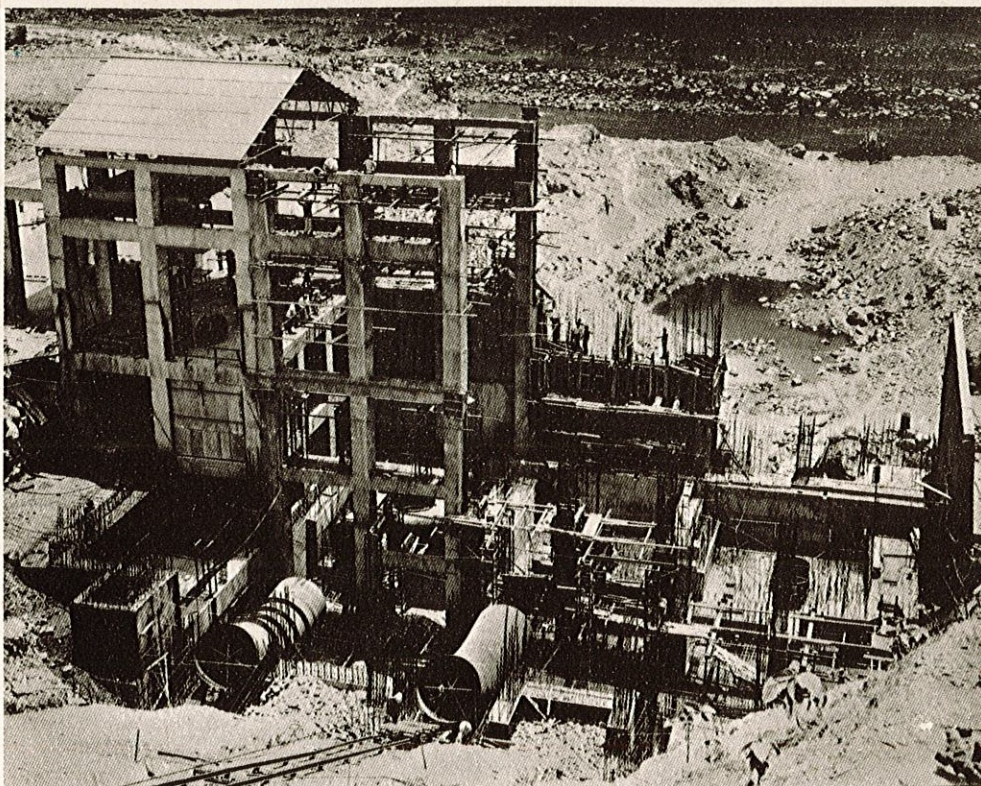
Scrap as and when declared by the Divisions will be transferred to scrap account and suitable records maintained.

Para 11

The existing scope of internal audit system is sufficiently wide.

Para 13

Due to difficulties in communication from the Projects/ Units, there has been delay in some cases in remitting to the Trust. As regards Koel Karo Project, the EPF Trust formed for the Project was awaiting registration and hence the contributions could not be remitted to the relevant authority during the year.



A View of the Power House under Construction at Devighat Project (Nepal)



An Interior View of a Tunnel under Construction at Loktak Project (Manipur)

ANNEXURE-III

INFORMATION REQUIRED UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975.

Name & Designation	Remuneration	Nature of employment (Contractual or otherwise)
1	2	3
(A) (Particulars of Employees employed throughout the financial year who were in receipt of Remuneration not less than Rs. 36,000 p.a.)		
CORPORATE OFFICE	Rs.	
1. Sh. V. Subramanian Director (Finance)	59,029.60	Regular
2. Sh. R.C. Gupta General Manager (P&A)	62,457.85	Regular
3. Sh. V.K. Sharma General Manager (Elect.)	71,776.20	On deputation from Bihar State Electricity Board
4. Sh. R. Rajagopalan General Manager (F&A)	56,256.35	On deputation from the Office of the C.A.G. of India. Absorbed w.e.f. 16.11.81.
5. Sh. V.M. Bajaj Chief Engineer (CPG)	55,641.40	On deputation from HP State Electricity Board
6. Sh. A.H. Raina Chief Engineer (Gen)	52,775.00	Regular
7. Sh. V.K. Joshi Officer on Special Duty	50,553.00	On deputation from Deptt. of Irrigation, Govt. of U.P.
8. Sh. D.N. Rao Sr. Manager (P&M)	47,630.65	On deputation from Central Water Commission
9. Sh. P.P. Jain Sr. Manager (Per.)	44,613.90	Regular
10. Sh. K. Subramanian Sr. Manager (Accounts)	48,842.60	Regular
11. Sh. T.C. Jain Sr. Manager (Elect.)	53,617.25	Regular
12. Miss. E. Divetia Sr. Manager (Designs)	45,666.45	Regular (Lien holder from Central Water Commission)



Qualification & Experience	Date of Commencement of employment in N.H.P.C.	Age (Yrs.)	Last employment held
4	5	6	7
B.Sc. (Hons.) LL.B (29 Years)	27.1.78	53	Accounts Member, Kerala State Electricity Board.
Professional Manager (38 Years)	4.4.77	57	Deputy General Manager (Personnel), B.H.E.L.
B.Sc. (Engg.) (Elect.) (33 years)	6.12.79	52	General Manager-cum-Chief Engineer, Bihar State Electricity Board.
B.Sc., B.L. (27 years)	19.11.78	53	Accountant General, Jammu & Kashmir.
B.E. (Civil) (26 years)	10.5.79	49	Director (U.T.) C.W.C.
B.E. (Elect.) (21 years)	9.5.74	51	Superintending Engineer, Power Development Deptt. Jammu & Kashmir.
B.E. (Civil) (29 years)	31.3.79	51	Director, Central Water Commission.
B.E. (Mech.) (31 years)	24.5.80	54	Director, Central Water Commission.
M.A., LL.B., Diploma in Labour Laws Labour Welfare and Personnel Management (29 years).	26.10.78	52	Manager (Personnel) B.H.E.L.
B.A., B.L., I.C.W.A (29 years)	1.3.78	56	Asst. Chief Accounts Officer, REC. Ltd.
B.Sc. (Engg.) (Elect.) (26 years)	15.7.77	49	Deputy Director, Central Electricity Authority.
B.E. (Civil), M.Tech. (23 years)	22.3.79	45	Dy. Director, Central Water Commission.

1	2	3
13. Sh. N.V. Raman Company Secretary	39,795.50	Regular
14. Shri M.L. Gupta Manager (E)	43,643.60	Regular
15. Sh. R.K. Madan Manager	47,769.80	Regular
16. Sh. N. Vishwanathan Manager	46,904.70	Regular
17. Sh. S.S. Maini Manager	49,225.35	On deputation from Punjab Irrigation Deptt.
18. Maj. S. Verma Manager	54,143.90	On deputation from Army
19. Sh. N.C. Chatterjee Manager	49,439.80	Regular
20. Sh. K.M. Nagabhushan Manager	44,329.00	Regular (Lien holder from Central Water Commission)
21. Sh. O.P. Sharma Manager	40,179.70	Regular
22. Maj. V. Gulati Manager (T&D)	52,545.00	On deputation from Army
23. Sh. M.R. Bandhopadhyay Manager	39,170.25	On deputation from Geological Survey of India.
24. Sh. O.P. Batish Manager	38,042.25	Regular
25. Sh. J.N. Khungar Manager	42,377.45	On deputation from Irrigation Deptt., Punjab.
26. Sh. S.N. Bhalla Vigilance Officer	36,105.70	On deputation from Central Vigilance Commission.
27. Sh. J.M. Goyal Dy. Manager	43,255.11	Regular
28. Sh. N.H. Pardasani Dy. Manager	36,273.60	Regular
29. Sh. G.G. Malhotra Dy. Manager (Law)	40,099.59	Regular
30. Sh. V.B. Prasad Dy. Manager	41,857.30	On deputation from UPSEB
31. Sh. A.R. Aggarwal Dy. Manager	42,351.55	-do-



4	5	6	7
B.A., LL.B., G.D.C.S, A.C.S., I.C.W.A. (Inter), Diploma in Labour Laws (25 years)	15.12.78	45	Dy. Company Secretary. Engineers India Ltd.
B.Sc. (Engg.) (Mech.) (15 years)	29.4.80	37	Dy. Manager B.H.E.L.
B.Sc. Engg. (Elec.) (18 years)	12.12.79	40	Chief Engineer, M/s. R.S. Steel Works Bareilly.
M.E. (Civil) (18 years)	17.9.79	42	Asst. Chief Engineer, Triveni Structurals Ltd. Naini, Allahabad.
A.M.I.E., Diploma in Civil Engg. (25 years)	4.2.80	54	Sr. Design Engineer, Punjab Irrigation Deptt.
B.E. (Civil) (18 years)	6.3.79	39	F D COY, Commtd. 235 Engr. Regt. Indian Army.
B.E. (Tech.) (Mech.) (28 years)	9.4.80	44	Sr. Supdt. (Mech.) Iron Ore Mining Company, Bangalore
B.E. (Civil) (23 years)	31.3.80	47	Superintending Engr. Chukha Hydel Project.
B.Sc. Engg. (Civil) (20 years)	24.2.75	44	Executive Engineer, Public Works Deptt. (R&D), J&K.
A.M.I.E. (Mech.) (15 years)	1.3.80	35	Major in Indian Army.
M.Sc. (Applied Geology) (20 Years)	29.12.80	45	Geologist (Senior), Geological Survey of India.
B.A. (Hons.), S.A.S. (31 years)	20.6.78	55	Finance Officer & IAO HP University, Simla.
B.Sc. Engg. (Civil) (21 years)	6.8.77	42	Executive Engineer, Beas Project.
B.A. (11 years)	30.11.79	47	Research Officer, Central Vigilance Commission.
B.A. SAS (Rlys.) (30 Years)	15.4.78	50	Accounts Officer, N.M.D.C. Ltd.
B.Com (Hons.) A.I.C.W.A. (25 years)	6.9.78	52	Sr. Accounts Officer, N.P.C.C.
B.A., LL.B., Dip. in Adm. Law (18 years)	15.5.78	38	Asst. Legal Adviser, O.N.G.C.
B.Tech. (Elec.) (16 years)	14.4.80	38	Executive Engineer, UPSEB.
B.E. (Elect.) (11 years)	18.6.77	34	Asst. Engineer, UPSEB.

1	2	3
32. Sh. M.G. Dwivedi Asst. Manager	37,138.60	On deputation from UPSEB
33. T.C.A. Tahilyani Asst. Manager	40,650.15	-do-
34. Sh. S.M. Narang Dy. Manager	38,524.23	Regular
35. Sh. J.S. Kalsi Asst. Manager	36,526.15	On deputation from HPSEB
36. Sh. Bal Mukand Dy. Manager	36,562.25	Regular
37. Sh. N.R. Shenvi Dy. Manager	37,520.45	Regular
38. Sh. R.D. Prabhakar Asst. Manager	38,564.45	On deputation from PSEB
39. Sh. V.K. Kanjlia Asst. Manager	42,276.75	On deputation from PSEB
40. Sh. A.K. Bahadur Asst. Manager	39,939.50	On deputation from UPSEB
41. Sh. R.K. Sharma Asst. Manager	38,428.00	On deputation from HSEB
42. Sh. S.P. Malhotra SPS to CMD	48,621.55	Regular
43. Sh. C.P. Khosla Asst. Manager	39,374.35	Regular
44. Sh. I.J.L. Sapra Procurement Officer	49,254.85	Regular
LOKTAK HE PROJECT		
45. Sh. G.D. Tyagi Sr. Manager	39,315.30	On deputation from UP Irrigation Deptt.
46. Dr. Th. Gopiraman Singh Sr. Medical Officer	37,819.80	On deputation from M/o Health & Family Welfare
47. Sh. K. Mukherjee Manager (Finance)	39,201.00	Regular



4	5	6	7
M.E. (Elect.) (20 years)	13.3.78	36	Asst. Engineer. UPSEB
M.Sc. Engg. (Elect.) (11 years)	4.5.78	34	-do-
B.Sc. (Engg.) Civil (15 years)	14.2.79	38	Asst. Director, CWC.
Diploma in (Civil Engg.) B.A. (25 years)	26.12.78	48	Executive Engineer. HPSEB.
B.Sc. Engg. (Mech.) (11 years)	16.12.78	33	Asst. Engineer, Engineers India Ltd.
B.E. (Civil) (12 years)	9.10.78	35	Group Engineer, Mysore Power Corp. Ltd.
M.Sc. Engg. (Elect.) (11 years)	31.3.79	34	Asst. Executive Engr. PSEB.
M.Sc. Engg. (Elect.) (12 years)	8.5.79	36	-do-
M.Sc. Engg. (Elect.) (8 years)	2.11.79	33	Asst. Engr. UPSEB.
B.E. (Elect.), MIE, PG Diploma in Elect. Engg., Diploma in Marketing Management (14 years)	31.8.78	35	Asst. Executive Engineer, Beas Project.
B.A. (Hons.) (26 years)	30.4.77	46	Private Secretary, Ministry of Energy.
B.A., PG Diploma in Personnel Management, Diploma in Industrial Relations. (37 years)	7.9.79	52	Personnel Officer, N.T.P.C.
B.A. (24 years)	23.5.79	47	Superintendent, Beas Construction Board.
B.E. (Civil) (26 years)	10.2.78	49	Executive Engineer, Irrigation Deptt., UP.
M.B.B.S. (32 years)	18.4.73	57	Medical Officer, Govt. of India, Health & Family Welfare (CGHS).
F.I.C.W.A. (25 years)	25.1.79	46	Asst. Finance Manager, FCI, P&D Division, Sindri.

1	2	3
BAIRA SIUL HE PROJECT		
48. Sh. A.S. Chatrath General Manager	57,999.85	On deputation from Punjab PWD Irrigation Branch. Absorbed w.e.f. 1.1.1982.
49. Sh. A.L. Jaggi Sr. Manager	44,832.15	Regular
50. Maj. S.S. Chauhan Manager (Civil)	40,787.80	On deputation from Indian Army
51. Sh. S.S. Gupta Manager (E)	44,811.60	On deputation from HPSEB
52. Sh. V.A. Kelkar Manager (M)	43,627.30	On deputation from Border Roads Deptt. M/o Shipping & Transport
53. Sh. C.G. Subramani Manager (C)	40,956.60	On deputation from M/o Shipping & Transport. Absorbed w.e.f. 2.10.81.
54. Sh. M.P. Gupta Asst. Manager	39,059.60	On deputation from PSEB
55. Sh. Gurmukh Singh Paul Asst. Manager	39,536.00	On deputation from Punjab Irrigation Deptt.
KOEL KARO HE PROJECT		
56. Sh. O.P. Mehta General Manager	57,855.15	On deputation from Punjab Irrigation Deptt.
57. Sh. S.K. Mittal Senior Manager	48,738.07	On deputation from UPSEB
58. Sh. P. Venkataramiah Manager	44,612.60	Regular (Lien holder from CWC)
59. Sh. M.N. Sethi Manager	40,019.68	On deputation from BSEB
CHAMERA HE PROJECT		
60. Sh. M.K. Ghosh Sr. Manager	40,680.25	Regular
DUL HASTI HE PROJECT		
61. Sh. K.L. Zutshi Sr. Manager	38,329.00	Regular
61-a. Sh. N.A. Qazi Chief Engineer	43,805.00	On deputation from J&K Govt.
61-b. Sh. Vithal Ram Sr. Manager	39,054.05	On deputation from Haryana Central Design Office (Irrigation Board)



4	5	6	7
B.Sc. (Engg.) (Civil) (31 years)	17.2.78	52	Superintending Engineer, Beas Sutlej Link Project.
B.Sc. (Engg.) (Elec.) (20 years)	2.9.71	42	Executive Engineer, HP State Electricity Board.
Degree in Civil Engg. (17 years)	19.3.79	38	Major in Indian Army.
B.Sc. (Engg.) (Elec.) (18 years)	3.7.80	40	Executive Engineer, HPSEB.
B.E. (Mech.) (17 years)	23.10.79	44	Executive Engineer, Border Roads Deptt.
B.E. (Civil), M.I.E. (21 years)	3.10.79	44	-do-
B.E. (Elec.) (15 years)	30.7.79	39	Asst. Executive Engineer, PSEB.
Diploma in Civil Engg. (34 years)	24.7.78	56	Deputy Area Superintendent B.S.L. Project.
B.Sc. (Engg.) (Civil) (32 years)	1.1.80	53	Chief Engineer, Chukha Project Authority, Bhutan.
B.E. (Elect.) (22 years)	20.5.78	46	Executive Engineer, UPSEB.
B.E. (Civil) (25 years)	25.1.80	50	Superintending Engineer, Chukha Project Authority, Bhutan.
B.Sc. (Engg.) (Civil) (23 years)	27.5.80	43	Executive Engineer, BSEB
B.E. (Civil) (21 years)	23.2.79	43	Executive Engineer, Border Roads Organisation
M.Tech., B.E. (Civil) (20 years)	June, 1973	44	Sr. Lecturer, Regional Engineering College, Srinagar.
B.Sc. (Engg.) (Civil) Master of Science in Engg. (Hydraulics) (28 years)	1.4.81	46	Chief Engineer, J&K Irrigation Deptt.
B.Sc. (Engg.)	9.4.79	43	Executive Engineer (Design) Haryana Central Design Office.

1	2	3
DEVIGHAT HE PROJECT		
62. Sh. H.C. Bhardwaj Sr. Manager	60,346.54	On deputation from HPSEB
63. Sh. R.C. Bansal Dy. Manager	51,876.42	Regular
64. Sh. S.C. Sharma Dy. Manager	38,183.75	Regular
65. Sh. D.K. Sharma Asst. Manager	42,032.85	Regular
66. Sh. S.P. Sen Asst. Manager	36,738.71	Regular
67. Sh. G.N. Mathur Asst. Manager	37,682.79	On deputation from RSEB
68. Sh. M.K. Rajagopal Engineer	40,347.87	On deputation from CWC.
69. Sh. S.M. Kansal Engineer	40,463.95	-do-
70. Sh. K.C. Saha Engineer	37,121.22	-do-
71. Sh. G.L. Dua Engineer	39,214.34	-do-
72. Sh. Ratan Singh Engineer	40,208.10	-do-
73. Sh. Ajit Kumar Engineer	38,710.28	-do-
SALAL HE PROJECT		
74. Brig. P.N.S. Narayanan General Manager	41403.15	On deputation from Indian Army
75. Sh. A.K. Jain Sr. Manager (Finance)	43,000.65	Regular
76. Sh. B.R. Chadha Sr. Manager	42,029.50	On deputation from PWD Punjab
77. Sh. Prithipal Singh Sr. Manager	40,751.03	On deputation from PWD, J&K



4	5	6	7
B.Sc. Engg. (Civil) (23 years)	10.2.76	42	Executive Engineer, HPSEB
SAS (39 years)	21.9.78	55	Audit Officer, Office of the Director of Audit, Central Revenues, Delhi.
B.E. (Civil) (18 years)	15.9.78	34	Resident Engr., UP, P.W.D.
A.M.I.E. (13 years)	7.6.80	42	Asst. Engr. Chukha Project Authority, Bhutan.
M.E. (Civil) (10 years)	12.8.80	33	Asst. Engineer, Irrigation and Water Works Deptt., Govt. of West Bengal.
A.M.I.E. (Elect.) (15 years)	7.4.78	39	Asst. Engineer, RSEB
L.C.E. (27 years)	4.2.79	48	Asst. Director, CWC.
B.E. (Civil) (11 years)	1.2.79	37	Extra Asst. Director, CWC.
Dip. in Civil Engg. (17 years)	1.2.79	38	Asst. Engineer, CWC.
National Certificate Course Diploma in Mech. Engg. (21 years)	26.6.79	43	-do-
A.M.I.E. (Civil) (26 years)	12.11.79	51	-do-
Dip. in Civil Engg. (23 years)	19.11.79	44	-do-
Degree in Engineering (Civil) M.I.E. (29 years)	30.3.81	50	Chief Engineer, Army Headquarters, New Delhi.
B.Com , C.A. (13 years)	28.11.78	36	Dy. Accounts Manager, Indian Farmers Fertiliser Cooperative Ltd., New Delhi
B.Sc. (Engg.) (Mech.) Grad. in Civil Engg. (25 years)	15.7.78	46	Area Superintendent, Punjab PWD Irrigation Branch.
B.E. (Civil) A.M.I.E. (26 years)	1.12.77	48	Superintending Engr. PWD, J&K.

1	2	3
78. Sh. J.A. Shamiri Sr. Manager	39,406.00	On deputation from J&K Govt.
79. Sh. K.V. Motwani Sr. Manager	43,894.00	On deputation from PWD, Punjab
80. Sh. J.P. Goel Manager	39,638.50	On deputation from PWD, Irrigation Punjab
81. Shri. S.L. Gupta Manager	37,322.70	-do-
PROJECT INVESTIGATIONS, JAMMU		
82. Sh. P.N. Khar Chief Engineer	38,945.65	On deputation from J&K State.

(B) (Particulars of Employees employed for part of the financial year who were in receipt of not less than Rs. 3,000 p.m.)

CORPORATE OFFICE

1. Sh. B.S. Kochar Chairman & Mg. Dir.	7,056.00	On deputation from PSEB
2. Sh. K. Madhavan General Manager	22,610.80	On deputation from CWC
3. Sh. B.M. Mandappa Chief Engineer	24,665.05	Regular
4. Sh. M.K. Singhal Chief Engineer	12,104.20	On deputation from UP Irrigation Deptt.
5. Sh. A.V. Motwani Chief Engineer	17,077.04	Regular
6. Sh. P. Sen Sr. Manager	38,389.95	On deputation from CWC
7. Sh. B.S.P. Sinha Sr. Manager	37,509.90	On deputation from BHEL
8. Sh. M.L. Chopra Manager	12,627.35	Regular (Lien Holder from M/o Energy)
9. Sh. B.S. Kanwar Manager	32,741.75	On Deputation from HSEB
10. Sh. G. Upadhyaya Manager	15,839.90	Regular



4	5	6	7
M.Sc., (Engg.) (Civil) (11 years)	17.11.78	44	Executive Engr. J&K Government.
B.E. (Elec.) (26 years)	8.9.77	51	Executive Engr. BSL Project Sunder Nagar.
B.Sc., (Engg.) (Elect.) (26 years)	1.4.80	48	Director/SE, C.E.A.
B.E. (Civil) (26 years)	13.3.78	48	Sr. Design Engr., Beas Construction Board.
B.E. (Civil) M.E., M.I.E., M.I.A.H.R. (26 years)	24.1.74	46	Sr. Manager, Salal Project.
B.E. (Electrical & Mechanical) (33 years)	17.2.82	57	C.E., PSEB Member (Power) in B.B.M.B.
B.E. (Civil) (30 years)	22.9.78	52	Director (S.G.), C.W.C.
B.E. (Civil) (25 years)	1.10.81	49	Sr. D.E, SAIL Bokaro Steel Plant.
B.E. (Civil) M.E. (29 years)	1.1.82	50	S.E. Irrigation Department, U.P.
B.E. (Civil) (33 years)	16.7.78	57	Secretary, Central H.E. Projects Control Board.
B.E. (Civil) (29 years)	31.1.81	52	Director, C.W.C.
B.A., LL.B. (19 years)	3.6.81	42	Manager, B.H.E.L. New Delhi.
B.A., PG Diploma in Public Admn. (22 years)	27.11.81	50	Liaison Officer, Chukha Hydel Project, Bhutan.
B.Sc. Engg. (Electrical) (19 years)	26.6.81	40	Executive Engineer, H.S.E.B. Chandigarh.
B.A. (Hons.) Master in Management Studies, Diploma in I.R. & Welfare (12 years)	2.11.81	37	Asst. Manager (Pers) Rourkela Steel Plant.

1	2	3
11. Sh. I.L. Ramtani Manager	15,943.90	Regular
12. Sh. C.R. Venkatesh Manager	24,958.85	Regular
13. Sh. V.P. Rastogi Manager	30,763.65	Regular
14. Sh. K.K. Gupta Manager	15,857.70	On deputation from Punjab PWD Irrigation Branch
15. Sh. L.N. Ghosh Manager	19,085.90	Regular
16. Sh. Amitav Nandy Manager	16,457.30	Regular
17. Sh. M. Krishnamurthy Manager	30,030.10	Regular
18. Sh. A.S.C. Sinha Manager	31,357.25	Regular
19. Maj. M.R. Prabhakar Dy. Manager	42,657.45	On deputation from Army
20. Sh. Mahendra Kumar Dy. Manager	35,913.80	Regular
21. Sh. Ramesh Chandra Asst. Manager	27,959.25	On deputation from HPSEB
LOKTAK HE PROJECT		
22. Sh. R.K. Malhotra General Manager	25,616.00	On deputation from Punjab Irrigation Department
DEVIGHAT HE PROJECT		
23. Sh. P.L. Popli Manager	36,256.05	Regular
24. Sh. M.P. Parasuraman Manager	30,221.95	On deputation from CWC
25. Sh. R.V. Godbole Asst. Manager	21,343.89	On deputation from CWC



4	5	6	7
B.A., LL.B., PG Diploma in Labour Laws. Labour Welfare & Pers. Mgt. (22 years)	2.11.81	40	Sr. Adm. Officer (Pers.) Hindustan Zinc. Ltd.
B.E. (Civil) M.E. (Structural) (14 years)	29.7.81	37	Scientist, Cement Res. Institute of India.
A.M.I.E., Dip. in Ind. Admn. (24 years)	9.6.81	42	Dy. Sales Manager, Triveni Structurals Ltd.
B.Sc. (Civil Engineering) (25 years)	11.4.80	47	Executive Engineer, Chukha Hydel Project Bhutan.
MBA (Finance) Dip. in Fin. Control, PG Dip. in Pers. Management, Dip. in Data Processing (18 years)	1.10.81	37	Dy. Accounts Manager MMTC of India Ltd.
B.Tech. (Mech. Engg.) M.Tech. (Indus. Engg. & Operation) (11 years)	3.11.81	34	Dy. Manager, B.H.E.L.
B.Sc. (Elect.) Dip. in German Dip. in Russian (17 years)	29.6.81	41	Dy. Manager, N.T.P.C. Ltd.
B.Sc. (Prod. Engg.) M.S. (Mech. Engg.) M.B.A. (13 years)	30.6.81	34	Sr. Planning Engineer, B.H.E.L.
A.M.I.E. (Civil) (23 years)	12.3.79	44	Major, Indian Army.
B.E. (Electrical) M.I.E. (11 years)	1.12.76	33	Asst. Engineer, UPSEB.
B.Sc. Engg. (Civil) M.Sc. (Hydraulic Structures) (10 years)	25.4.80	35	Asst. Executive Engineer, HPSEB.
B.Sc. (Hons.) Engg. (Civil) (29 years)	7.4.80	53	Superintending Engineer, Beas Construction Board
B.A., A.I.C.W.A. (24 years)	28.9.76	50	Section Officer, Ministry of Railways.
B.E. (Civil) (32 years)	3.9.79	52	Dy. Director, C.W.C.
B.E. (Civil) M.Tech. (22 years)	5.1.79	44	Dy. Director, C.W.C.

1	2	3
26. Sh. G.K. Pharlia Asst. Manager	13,331.50	On deputation from CEA
27. Sh. B.K. Chawla Asst. Manager	32,695.35	Regular (Lien holder from AG HP & Chandigarh).
28. Sh. R. Doraiswamy Engineer	33,673.10	On deputation from CWC
29. Sh. S.C. Pruthi Engineer	35,740.90	-do-
30. Sh. B.N. Chabbra Engineer	32,342.83	-do-
31. Sh. S.S. Babra Engineer	17,582.15	-do-
32. Sh. P.S. Aravindarkshan Engineer	17,736.42	On deputation from Central Water Commission
33. Sh. S.C. Talukdar Engineer	27,034.08	-do-
34. Sh. R.C. Chopra Engineer	20,226.25	On deputation from CEA
35. Dr. G.C. Gupta Sr. Medical Officer	35,564.88	Regular
36. Sh. M.P. Srivastava Engineer	27,247.08	On deputation from Central Electricity Authority.

Notes: (1) None of the above employees is related to any of the Directors of the Corporation within the meaning of Section 6 of the Companies Act, 1956.

(2) The terms and conditions of appointment are as determined by Government/Rules & Regulations of the Corporation in force from time to time, as the case may be.

(3) Designations indicated in the list denote the nature of duties performed by employees.



4	5	6	7
B.E. (Elect.), M.E. (Control & Measurements) (13 years)	18.4.79	38	Executive Engineer, Central Electricity Authority.
B.A. (Hons.) (29 years)	1.12.79	56	Accounts Officer, Office of A.G., HP.
L.C.E. (26 years)	2.1.79	47	Asst. Engineer, Central Water Commission.
A.M.I.E. (17 years)	27.1.79	35	Extra Asstt. Director, Central Water Commission.
Dip. in Civil Engg. (25 years)	1.12.78	45	Asst. Engineer, Central Water Commission.
Dip. in Civil Engineering (24 years)	16.7.79	45	-do-
B.Sc. (Engg.) (Civil) (11 years)	13.9.79	35	Asst. Engineer, Central Water Commission.
B.E. (Civil) (12 years)	13.11.79	32	-do-
Diploma in Elec. Engg.	18.3.79	39	Extra Asst. Director, Central Electricity Authority.
M.B.B.S. (12 years)	24.4.81	35	Major in Indian Army.
B.Sc. Engg. (Elect.)	28.6.81	36	Extra Asst. Director, Central Electricity Authority.

- (4) (a) The 'Remuneration' includes cost of hiring Corporation-leased accommodation wherever applicable, employer's contribution to PF etc.
- (b) The Gratuity amount has not been taken into account as the same has been provided on the basis of Gratuity-cum-LIC policy taken with Life Insurance Corporation of India.
- (c) In the case of employees of the Devighat Project, the remuneration includes Foreign Allowance also.

BALANCE SHEET AS AT 31.3.1982

		(Rs. in thousands)	
Particulars	Schedule	As at 31.3.1982	As at 31.3.1981
SOURCES OF FUNDS			
1. Shareholders' Funds			
a) Capital	'A'	1,02,82,13	97,99,13
b) Reserves & Surplus	'B'	3,69,22	1,06,51,35
2. Grant-in-aid	'C'	12,67	20,95
3. Loan Funds			
Unsecured Loans	'D'	1,51,34,01	1,13,88,89
TOTAL		2,57,98,03	2,15,17,09
APPLICATION OF FUNDS			
1. Fixed Assets	'E'		
Gross Block		30,19,72	26,04,62
Less : Depreciation		9,00,15	7,04,40
Net Block		21,19,57	19,00,22
2. Capital Works in Progress	'F'	2,20,44,53	1,84,71,11
3. Current Assets, Loans and Advances	'G'		
a) Inventories		7,83,01	6,11,73
b) Cash & Bank Balances		14,71,78	12,81,67
c) Sundry Debtors		4,27,64	84,09
d) Other Current Assets		47,77	22,85
e) Loans and Advances		12,75,14	9,76,49
TOTAL		40,05,34	29,76,83
4. Less : Current Liabilities & Provisions	'H'		
a) Liabilities		24,35,94	18,61,11
b) Provisions		—	—
TOTAL		24,35,94	18,61,11
NET CURRENT ASSETS		15,69,40	11,15,72
5. Miscellaneous Expenditure to the extent not written off or adjusted	'I'	64,53	30,04
TOTAL		2,57,98,03	2,15,17,09

Notes to the accounts & contingent Liabilities

'J'

Schedule 'A' to 'K' and Accounting Policies form an integral part of Accounts.

N.V. RAMAN
Secretary

V. SUBRAMANIAN
Director (Finance)

B.S. KOCHAR
Chairman and Managing Director

As per our separate report attached
For R.K. Khanna & Co.
Chartered Accountants

New Delhi
Dated Sept. 9, 1982

Anil K. Khanna
Partner

**STATEMENT OF INCIDENTAL EXPENDITURE DURING CONSTRUCTION FOR THE
YEAR ENDED 31.3.1982**

(Rs. in thousands)

Particulars	For the year ended 31.3.1982	For the year ended 31.3.1981
Employees' remuneration and benefits		
Salaries, wages, allowances and benefits	2,65,79	1,97,66
Foreign Service Contribution	7,84	9,23
Contribution to Provident Fund	13,91	11,50
Contribution to Gratuity Fund	21,16	41,15
Staff Welfare expenses	24,44	13,57
	<u>3,33,14</u>	<u>2,73,11</u>
Repairs & Maintenance		
Buildings	38,24	23,27
Roads & Bridges	51,83	—
Machinery & Construction Equipment	1,57,99	24,12
Others	90,64	57,80
	<u>3,38,70</u>	<u>1,05,19</u>
Travelling & Conveyance expenses (including Rs. 1,00,721 for foreign travel)	34,40	24,80
Expenses on staff cars	42,28	18,61
Compensation for generation of energy	—	5,07
Transport expenses	21,25	59,70
Rent	31,64	20,11
Rent for residential accommodation	6,36	4,67
Rates and Taxes	45	3,22
Insurance	3,44	1,46
Electricity charges	1,92	3,48
Water charges	29	13
Telephone, Telex, Postage and Telegram expenses	13,58	7,48
Advertisements	18,24	7,97
Design and Consultation	7,47	11,07
Entertainment expenses	1,18	54
Printing and Stationery	20,35	11,34

**STATEMENT OF INCIDENTAL EXPENDITURE DURING CONSTRUCTION FOR THE
YEAR ENDED 31.3.1982 (Contd.)**

(Rs. in thousands)

Particulars	For the year ended 31.3.1982	For the year ended 31.3.1981
Training expenses	92	2,90
Audit fees	30	40
Audit expenses	46	22
Interest on Government Loans	13,33,95	8,97,23
Bank charges and interest	12	33
Losses on material/ assets written off	4,39	—
Depreciation	2,06,24	2,91,47
Other expenses	65,01	47,17
	24,86,08	17,97,67
Less : Receipts and Recoveries		
Sale of Electric Energy	5,36,43	84,05
Sale of Scrap Material	11,56	7,95
Electricity charges	3,19	48,94
Cost of tender forms	1,80	47
Hire charges of Plant & Machinery	1,28	1,28
Water charges	8	13
Rent	1,31	1,13
Interest: On term deposits and Savings Bank A/c	29,90	19,54
On Loans and Advances	1	1
Miscellaneous Receipts and Recoveries	12,95	6,88
	5,98,51	1,70,38
Net Expenditure	18,87,57	16,27,29
Less: i) Expenditure on repairs & maintenance allocated to Capital works in progress	1,99,90	
ii) Design charges transferred to Capital works in progress	29,33	20,50
	16,58,34	16,06,79
Add: Net adjustment relating to prior period	98,97	—
	17,57,31	16,06,79



Note : 1. Expenditure on entertainment and foreign travel is as certified by management.

2. The above expenditure includes the following amount paid to Directors :—

i) Salaries & Allowances	Rs.	50,919
ii) Contribution for Provident Fund	Rs.	3,627
iii) Rent for residential accommodation	Rs.	9,245
iv) Medical Reimbursement	Rs.	1,295
v) Foreign Service Contribution	Rs.	1,000
vi) Travelling expenses	Rs.	51,369

3. In addition to the above, whole-time directors were also allowed the use of company's car for official journeys and private journeys up to 500 kms. on payment of Rs. 100/- p.m. in terms of Government sanction. Perquisite value of staff car, if available for unrestricted use, would have worked out to Rs. 4,700/- during the year 1981-82.

N.V. RAMAN
Secretary

V. SUBRAMANIAN
Director (Finance)

B.S. KOCHAR
Chairman and Managing Director

As per our separate report attached
For R.K. Khanna & Co.
Chartered Accountants

New Delhi
Dated: Sept. 9, 1982

Anil K. Khanna
Partner

STATEMENT OF ALLOCATION OF INCIDENTAL EXPENDITURE DURING CONSTRUCTION

(Rs. in thousands)

Particulars	For the year ended 31.3.1982	For the year ended 31.3.1981
Net expenditure as per statement of incidental expenditure during the year.	17,57,31	16,06,79
ALLOCATION TO:		
A. Transmission Construction Units (Deposit works)		
1. Gangtok-Melli-Kalimpong	42	1,79
2. Gangtok-Dikchu	—	1
3. Leimatak-Jiribam	1,59	1,08
4. Ramnagar-Gandak	4	30
5. Singrauli-Kanpur	2,92	13,31
	4,97	16,49
B. Projects on Agency Basis:		
1. Salal Project	69,70	46,06
2. Devighat Project	18,50	8,37
	88,20	54,43
C. Investigation Projects:		
1. Chamera Project	3,01	5
2. Dhaleshwari Project	33	—
D. Own Projects:		
1. Baira Siul Project		
(a) Direct Expenditure	5,41,32	8,63,70
(b) Corporate Office Share	23,18	20,07
	5,64,50	8,83,77



STATEMENT OF ALLOCATION OF INCIDENTAL EXPENDITURE DURING CONSTRUCTION (Contd.)

(Rs. in thousands)

Particulars	For the year ended 31.3.1982	For the year ended 31.3.1981
2. Loktak Project:		
(a) Direct Expenditure	10,04,80	6,25,90
(b) Corporate Office Share	23,62	14,08
	<u>10,28,42</u>	<u>6,39,98</u>
3. Koel Karo Project:		
(a) Direct Expenditure	23,41	10,34
(b) Corporate Office Share	3,03	69
	<u>26,44</u>	<u>11,03</u>
4. Dulhasti Project:		
(a) Direct Expenditure	28,30	21
(b) Corporate Office Share	3,62	5
	<u>31,92</u>	<u>26</u>
5. Chukha Transmission Construction Unit:		
(a) Direct Expenditure	4,94	71
(b) Corporate Office Share	4,58	7
	<u>9,52</u>	<u>78</u>
	<u>17,57,31</u>	<u>16,06,79</u>

SHARE CAPITAL**SCHEDULE 'A'**
(Rs. in thousands)

Particulars	As at 31.3.1982	As at 31.3.1981
Authorised Capital		
40,00,000 Equity Shares of Rs. 1,000 each	4,00,00,00	2,00,00,00
Issued, Subscribed & Paid-Up Capital		
10,28,213 Equity Shares of Rs. 1,000 each, fully paid (out of this 6,29,529 Shares have been allotted for consideration other than cash and one share has been allotted for part consideration other than cash)	1,02,82,13	97,99,13
TOTAL	1,02,82,13	97,99,13

RESERVES AND SURPLUS**SCHEDULE 'B'**
(Rs. in thousands)

Particulars	As at 31.3.1982	As at 31.3.1981
Capital Reserves		
1. Contribution from Manipur Government for share of lift irrigation component		
Balance as per last Balance Sheet	3,08,12	2,38,52
*Additions during the year	61,10	69,60
	3,69,22	3,08,12
TOTAL	3,69,22	3,08,12

*Additions during the year represent balance share of Manipur Government already received by the Ministry of Energy, Government of India, in the pre-takeover period.



SCHEDULE 'C'
(Rs. in thousands)

GRANTS-IN-AID

Particulars	As at 31.3.1982	As at 31.3.81
Grants-in-aid for investigations of Hydro-Electric Projects		
1. Koel Karo	5,00	5,00
2. Dul Hasti	5,00	5,00
3. Chamera	1,45,00	15,00
4. Dhaleshwari	20,00	—
	<u>1,75,00</u>	<u>25,00</u>
Less Expenditure		
A. Chamera*	1,45,00	4,05
B. Dhaleshwari	17,33	—
	<u>1,62,33</u>	<u>4,05</u>
	<u>12,67</u>	<u>20,95</u>

* Out of the total expenditure of Rs. 156.60 lakhs on Chamera Project, Rs. 145 lakhs have been adjusted against grants-in-aid and the balance amount of Rs. 11.60 lakhs has been shown as amount recoverable from the Government of India.

UNSECURED LOANS

SCHEDULE 'D'
(Rs. in thousands)

Particulars	As at 31.3.1982	As at 31.3.1981
1. Loans from Government of India	1,51,34,01	1,13,88,89
TOTAL	<u>1,51,34,01</u>	<u>1,13,88,89</u>

FIXED ASSETS

Particulars	Gross block as at 1.4.1981	Additions/ Adjustments	Deductions Sales/ Transfers
1.	2.	3.	4.
Land	54,25	8,19	15
Residential buildings	3,37,71	22,43	—
Non-residential buildings	1,81,93	1,51	43
Roads & Bridges	6,49,19	26,75	—
Plant & Machinery	10,47,34	3,29,62	1,03,25
Vehicles & other transport	1,20,39	1,10,05	10,40
Office furniture & fixtures	21,64	15,22	11
Office equipment and other appliances	23,59	11,13	—
Transmission Lines	91,60	—	—
Street Light fittings	3,53	—	—
Communication equipment	8,24	2,26	21
Miscellaneous equipment	58,13	42	5,48
Other Assets	7,08	9,79	2,24
TOTAL	26,04,62	5,37,37	1,22,27
Previous Year's Figures :	19,46,87	10,99,97	4,42,22



SCHEDULE 'E'

(Rs. in thousands)

Gross block as at 31.3.1982	Total Depreciation as at 31.3.1982	Net block as at 31.3.1982	Net block as at 31.3.1981
5.	6.	7.	8.
62,29	—	62,29	54,25
3,60,14	1,20,65	2,39,49	2,65,55
1,83,01	38,20	1,44,81	1,53,29
6,75,94	75,77	6,00,17	5,85,46
12,73,71	5,22,40	7,51,31	6,23,00
2,20,04	52,22	1,67,82	88,39
36,75	3,16	33,59	19,47
34,72	5,60	29,12	20,24
91,60	29,25	62,35	65,10
3,53	63	2,90	3,11
10,29	1,02	9,27	7,67
53,07	49,53	3,54	8,29
14,63	1,72	12,91	6,40
30,19,72	9,00,15	21,19,57	19,00,22
26,04,62	7,04,40	19,00,22	—

CAPITAL WORKS IN PROGRESS**SCHEDULE 'F'**
(Rs. in thousands)

Particulars	As at 31.3.1982	As at 31.3.1981
Survey, Investigation, Consultancy and other preliminary expenses	80,13	52,42
Buildings & Civil Engineering Works	6,66,58	5,13,87
Communications	66,23	60,84
Hydraulic works including dams, barrages, tunnels and power channels	1,08,04,80	98,83,04
Penstocks	6,57,65	1,68,92
Plant & Machinery in Generating Station	27,96,50	26,84,84
Electrical Installations	1,17,96	1,24,50
Ancillary works	7,76,99	5,65,84
Trunk Transmission Lines	3,67,02	3,66,97
Incidental Expenditure During Construction :		
Balance brought forward from last year	40,49,87	25,14,05
Amount transferred for the year	16,60,80	15,35,82
	<u>57,10,67</u>	<u>40,49,87</u>
TOTAL	<u>2,20,44,53</u>	<u>1,84,71,11</u>



CURRENT ASSETS, LOANS AND ADVANCES

SCHEDULE 'G' (Rs. in thousands)

Particulars	As at 31.3.1982	As at 31.3.1981
1. Inventories (As per the General ledger)		
Stores & Spare Parts	7,83,01	6,11,73
2. Cash & Bank Balances		
i) Cash, Imprest, Postal Orders & Postal Stamps	14,19	2,03
ii) Balances with Scheduled Banks		
Savings Bank Account	4,91,01	11,20,31
Deposit Account (Short Term Deposits)	9,00,00	1,00,00
iii) Balances with non-Scheduled Banks		
	Maximum balance during the year	
Current Accounts	1981-82	1980-81
Nepal Rashtra Bank, Kathmandu	67,56	53,97
Nepal Bank Ltd., Trisuli	52,83	56,52
	24,11	2,81
	42,47	56,52
3. Other Current Assets		
i) Interest accrued on deposits	20,00	6,76
ii) Workshop & General Suspense	27,77	16,09
4. Sundry Debtors		
i) Debts outstanding for a period exceeding six months (considered good)	1,96,44	39,53
ii) Other debts less than six months (considered good)	2,31,20	44,56
	<u>4,27,64</u>	<u>84,09</u>
5. Loans & Advances		
Advances recoverable in cash or kind or for value to be received.		
—Secured (considered good)	2,42	2,21
—Unsecured (considered good)	12,55,41	9,52,31

SCHEDULE 'G' (Contd.)

Particulars	As at 31.3.1982	As at 31.3.1981
Loans		
—To employees (Secured)	15,34	6,89
6. Balance with Customs & Port Trust Authority	1,97	15,08
Total	40,05,34	29,76,83

Note: i) Advances amounting to Rs. 827.89 lakhs (previous year Rs. 678.11 lakhs) are for capital works.

ii) Debts due from Government Companies in which Directors of the Company are Directors, amount to Rs. 32.94 lakhs (previous year Rs. 38.53 lakhs).

CURRENT LIABILITIES & PROVISIONS	SCHEDULE 'H' (Rs. in thousands)
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Particulars	As at 31.3.1982	As at 31.3.1981
LIABILITIES		
1. Sundry Creditors	3,89,22	1,95,83
2. Unspent amount of deposit works :		
i) Gangtok TCU	27,08	48,30
ii) Leimatak-Jiribam TCU	7,83	31,20
iii) Gandak-Ramnagar TCU	19,74	21,78
iv) Singrauli-Kanpur TCU	23,35	20,37
3. Unspent Balance of deposits received from the Government of India for execution of Projects on agency basis :		
i) Salal Hydroelectric Project	50,03	1,09,41
ii) Devighat Hydroelectric Project	1,28,08	1,65,03
4. Deposits, retention money from contractors and others	79,39	62,83
Other Liabilities	2,53,92	2,89,86
6. Interest accrued but not due on loans from the Government of India	4,51,89	2,97,05
7. Liability for cheques issued	10,05,41	6,19,45
	24,35,94	18,61,11

Note : Liability for cheques issued represents cheques issued on Scheduled Bank but not debited by the Bank.



ANNEXURE TO SCHEDULE 'H'—DETAILS OF DEPOSIT WORKS & PROJECTS ON AGENCY BASIS

(Rs. in thousands)

S.No.	Particulars	Amount of Deposit up to 31.3.82	Expenditure upto 31.3.81	Expenditure during the year	Share of Corporate Office expenditure for the year	Total Expenditure up to 31.3.82	Unspent Amount
A. Deposit Works							
Transmission Construction Units							
1.	Gangtok to Melli-Kalimpong	3,50,97	3,13,55	21,05	42	3,35,02	15,95
2.	Gangtok to Dikchu	57,68	46,80	(-) 25	—	46,55	11,13
3.	Liematak-Jiribam	3,63,57	2,74,70	79,45	1,59	3,55,74	7,83
4.	Ramnagar-Gandak	1,77,30	1,55,52	2,00	4	1,57,56	19,74
5.	Singrauli-Kanpur	24,53,23	22,80,82	1,46,14	2,92	24,29,88	23,35
B. Projects on Agency Basis							
1.	Salal Project (including Transmission Construction Unit, Jammu)	1,14,28,22	77,66,41	35,42,08	69,70	1,13,78,19	50,03
2.	Devghat Project	22,30,10	11,65,07	9,18,45	18,50	21,02,02	1,28,08

Note : Expenditure on Transmission Construction Units and Projects on Agency basis represents cash expenditure only and does not include accrued expenditure. Expenditure, however, includes advances to staff, advances to suppliers, contractors, deposits and unconsumed stock etc.

SCHEDULE 'I'

MISCELLANEOUS EXPENDITURE

(Rs. in thousands)

Particulars	As at 31.3.1982	As at 31.3.1981
Miscellaneous Expenditure to the extent not written off or adjusted		
1. Preliminary expenses	40,01	30,04
2. Deferred Revenue Expenditure	24,52	—
Total	64,53	30,04

Deferred Revenue Expenditure includes Rs. 2.86 lakhs on Tanakpur Project, Rs. 19.84 lakhs on publicity and public relations and Rs. 1.82 lakhs on inauguration expenses.

EXPLANATORY NOTES

1. As the Corporation's own Projects are at the construction stage and in respect of other Hydroelectric Projects and Transmission Construction Units, it is merely recovering expenses, no profit and loss account has been prepared. The information required under Part-II of Schedule VI of the Companies Act, 1956, has been disclosed in the Statement of Incidental Expenditure during Construction.
2. Contingent Liabilities exist in respect of :-
 - (a) Claims against the Company not acknowledged as debts amounting to Rs. 159.21 lakhs (Previous year Rs. 14.09 lakhs).
 - (b) The Income-tax Authority has held the interest receipts and other miscellaneous receipts and recoveries as taxable in the assessment year 1979-80 and has raised a demand for Rs. 21.99 lakhs. The Corporation is filing an appeal with higher authorities and therefore no provision has been made for income-tax against such recoveries.
3. Estimated amount of contracts remaining to be executed on Capital accounts and not provided for is Rs. 7,656.74 lakhs (previous year estimated at Rs. 1,180.78 lakhs). This includes a commitment of Rs. 400.00 lakhs made to the Ministry of Transport for improvement of the Batot-Kishtwar Road connecting the Project Site. Pending ascertainment of the extent of work completed, no provision has been made in this account.
4. (a) Construction of some Transmission Lines has been undertaken as deposit works on behalf of State Governments, State Electricity Boards and public sector undertakings. The estimated value of works on such lines remaining to be executed is of the order of Rs. 138.26 lakhs (previous year Rs. 389.16 lakhs).
- (b) Construction of Hydroelectric Projects at Salal and Devighat has been undertaken on behalf of Government of India on agency basis. The estimated value of work remaining to be executed is of the order of Rs. 4,123.76 lakhs (previous year Rs. 9,058.30 lakhs).
- (c) Construction of Investigation Projects is met out of funds received from Government of India by way of grants-in-aid. The estimated value of works to be executed is Rs. 204.08 lakhs.
5. Expenditure of Corporate Office for the year has been apportioned to Transmission Construction works undertaken on behalf of Government and other organisations referred to in para 4(a) at the predetermined rate of 2% of the direct expenditure incurred at each unit. The balance amount has been apportioned on a pro-rata basis to the Corporation's own projects as well as other hydroelectric projects being executed on agency basis referred to in para 4(b).
6. The Corporation has received grants-in-aid up to 31.3.1982 for investigation of Chamara Project (Rs. 145.00 lakhs), for Dul Hasti Project (Rs. 5.00 lakhs), for Koel Karo Project (Rs. 5.00 lakhs) and for investigation of Dhaleshwari Project (Rs. 20.00 lakhs). The grants-in-aid for



Chamera and Dhaleshwari Projects have been reflected in accounts after deducting expenditure on investigation work.

Pending completion of formalities with J&K Government, the Corporation has not received funds from the Government of India for execution of Dul Hasti Project. For Koel Karo Project, funds have been received after 31st March, 1982. The grants-in-aid for these Projects have been shown in full on the liability side and expenditure has been exhibited as expenditure on ongoing Projects.

7. An expenditure of Rs. 15.91 lakhs has been incurred on investigation of Hydroelectric Projects in Konkan region, Maharashtra. This amount has been reflected in the accounts under the head 'Other Current Assets' instead of being reflected as claims recoverable from other Government departments.
8. Incidental expenditure during construction includes interest amounting to Rs. 1,333.95 lakhs (previous year Rs. 897.23 lakhs) on loans from the Government of India.
9. The amount recoverable from the Government of India on account of gratuity for service rendered by eligible employees prior to take-over of the Projects has not yet been determined.
10. The Corporation has not started revenue operations. Moreover, under the Payment of Bonus Act, bonus is not payable and, therefore, no provision has been made on this account.
11. Previous year's figures have been suitably re-arranged wherever practicable to correspond to the current year's figures.
12. Amounts standing to debit/credit of parties, materials issued on loan, and stocks issued to contractors and fabricators are subject to confirmation/reconciliation.
13. Surplus stores and obsolete stocks lying at the Projects which are nearing completion are in the process of being identified. As such no provision has been made for losses, if any, which may arise on disposal of such stocks.
14. The system of accepting security deposits from employees of certain categories was discontinued in 1981 and orders issued for refund of such deposits. In cases where refunds were not made, the provisions of Sec. 417 of the Companies Act, 1956, were not complied with.
15. The Corporation has taken up the execution of the Koel Karo Hydroelectric Project. Certain assets comprising land, buildings and capital stores originally belonging to the Bihar State Electricity Board are being used by the Corporation. The value of these assets has not been determined and therefore these assets and corresponding liability have not been accounted for.
16. The transfer value of Baira Siul Project has been taken in account as per Sale Deed. In figures appearing in Sale Deed and in the sanction letter issued by the Ministry of Energy there is a difference of Rs. 10 lakhs in equity share capital and Rs. 6.63 lakhs in loan capital. The matter has been taken up with the Ministry to revise the figures of their sanction letter.
17. The transfer value of assets and liabilities in respect of Projects taken over from the Government was taken in the books of

the Corporation as determined by the Government of India. Detailed verification of the cost of the various components comprising assets as on the date of transfer was taken up in respect of both Baira Siul and Loktak Projects. In Loktak Project review has been completed and necessary adjustments have been made between fixed assets and capital work in progress and component-wise re-classification made and in certain cases amounts have been transferred from capital works in progress to incidental expenditure during construction. The amount transferred to incidental expenditure during construction and the depreciation adjustment resulting thereof have been shown as prior period adjustments. As the original vouchers, the review of which resulted in necessary adjustments, are lying with the concerned AG's office, these could not be produced before the auditors for their verification. In respect of Baira Siul Project the review of pre-takeover balances is in progress. During the year as a result of review of pre-takeover balances, adjustments have been made inter se between capital work in progress and other heads. The original vouchers were not made available to the auditors for verification. Similarly, the debt, deposit and remittance heads under the CPWD system of accounting for the pre-takeover period are being analysed to arrive at the balance recoverable from/payable to the Central Government as on the date of transfer of Projects to the Corporation. To the extent the review has been completed, claims have been lodged with the Central Government.

18. (a) The cost of land represents provisional/initial payments towards compensation and other incidental expenses

except for a small portion of land acquired during the year. Final accounts regarding compensation are yet to be received from the concerned authorities.

(b) Land Register has not been maintained in Chukha Transmission Unit, Koel Karo Hydroelectric Project and Dul Hasti H.E. Project and Silchar Transmission Construction Unit in respect of land under acquisition for want of details of acquisition cost.

(c) The title of land has not yet passed to the Corporation as legal formalities are yet to be completed.

19. In Loktak and Baira Siul Projects, Rs. 98.19 lakhs have been spent on roads, bridges and culverts on land not belonging to the Corporation.
20. Priced Stores Ledgers are not complete at any unit except for Capital Stores in Loktak Project. The net balance of Rs. 783.01 lakhs reflected in the accounts is as per general ledger.

The correct value of stock could not be determined due to non-adjustment from pre-corporate periods onwards of differences in the stores issued to contractors at rates less than procurement price and also due to non-revision of issue rates from time to time to conform to procurement price.

In some cases purchases have not been accounted for as stocks, as these have been directly debited to other accounts resulting in under-statement of stock.

21. In Loktak Project, losses or shortages of stock and stores under investigation—Rs.58.23 lakhs—have not been adjusted in the statement of incidental expenditure



during construction but shown under current assets pending finalisation of investigation.

22. The matter regarding claims recoverable from Government and other departments is under pursuit with the authorities concerned. The balances are not considered to be doubtful/irrecoverable.
23. In certain cases, in the absence of receipt of information from works and stores divisions regarding receipt and consumption of material, necessary provision for liabilities and their adjustment with advances to suppliers could not be done.
24. In Loktak Project, Rs. 18.45 lakhs (previous year Rs. 81.92 lakhs) appearing under Miscellaneous Equipment relates to pre-takeover period for which details are being collected. Pending collection of details, depreciation has been provided on a provisional basis.
25. Pending reconciliation between subsidiary registers of the Works Division with general ledger, relevant details relating to advances to staff could not be prepared and produced before the auditors for their verification.
- 26: (a) A review has been conducted in the Projects to ascertain the assets in use. To the extent indicated by the review, assets in use have been transferred from capital work in progress to fixed assets. However, there are instances where assets already in use have not been capitalised. In Koel Karo Project, certain vehicles, for which body building has not been done, have been shown as assets in use.
(b) At Baira Siul Project, in the absence of

information of actual cost being readily available, assets have been transferred from capital work in progress to fixed assets at provisional cost, pending adjustment. In some cases amounts have been transferred from capital work in to fixed assets whereas the debits did not exist in capital work in progress but were indicated in advance to suppliers. Adjustments to rectify these errors will be made in the subsequent years. Further adjustments in regard to depreciation at suitable rates after ascertaining of actual cost as a result of review will be made.

27. In Baira Siul Project, details regarding individual assets comprising plant and machinery, equipments, vehicles etc., appearing under Capital Work-in-Progress, are being worked out for the purpose of transfer to the fixed assets account.
28. Reconciliation between subsidiary books and control accounts in respect of capital works in progress/fixed assets is being done.
29. (a) On assets capitalised during the year but which were put into use in earlier years and on part of the assets in respect of which depreciation provision was made earlier, on a provisional basis, prior period depreciation amounts to Rs. 52.00 lakhs.
(b) The assets in respect of which depreciation rates have not been prescribed by the Corporation, depreciation has been provided on a provisional basis.
(c) Reference has been made to the Ministry of Energy, Government of India, regarding applicability of the Companies Act, 1956, or the Indian Electricity (Supply) Act, 1948, in regard to the method of providing depreciation. On receipt of the

decision, necessary modification on account of previous years' depreciation will be carried out in the subsequent years.

(d) On assets sold during the year, depreciation has been provided till the date of disposal.

30. The value of the scrap in projects has been assessed and accounted for. Steps are being taken to account for the balance scrap.

31. A balance of Rs. 73.92 lakhs in Baira Siul Project (previous year Rs. 110.01 lakhs) shown as stores issued to contractors is after netting of credit balance to the extent of Rs. 2.25 lakhs. Pre-takeover balance on this account is being analysed for removing the adverse balance and for reconciliation with general ledger.

32. In Baira Siul Project, recoveries effected from the contractors during the Corporate period on account of stores issued to contractors are being credited to this head, although requisite debit (which is posted in contractor's ledger) is yet to be afforded to this head.

To some extent stores issued to contractors are also inflated due to difference in issue price of material and contracted recovery rate. The difference in rate is to be adjusted to works. These adjustments are being carried out.

33. In Baira Siul Project, a balance of Rs. 11.71 lakhs (previous year Rs. 51.55 lakhs) appearing under the head "Transfer between Depots" is a result of either misclassification or non-receipt of adjustments from the Divisions. The itemwise details of this balance are under analysis. Misclassification and non-adjustments have had the resultant effect of either reducing

the value of stock or of capital work-in-progress.

34. In Baira Siul Project, reconciliation of the contractors' ledger, register of advances to contractors/suppliers and other subsidiary records with main ledgers, has been taken up with a view to arrive at the correct figures of the unadjusted issues awaiting incorporation in capital works-in-progress.

35. In Baira Siul Project the balance of advance payments to suppliers and contractors of Rs. 261.48 lakhs has been shown after netting off credit balances of Rs. 65.51 lakhs. The list of balances is subject to reconciliation with general ledger. The credit balances are being reviewed to make necessary adjustments to capital works-in-progress and other accounts to reflect them at their correct values.

Instances where assets have been capitalised by credit to capital works-in-progress instead of crediting advances to suppliers, are being analysed to rectify overstatement of figures against advances to suppliers/contractors.

36. In Baira Siul Project, a balance of Rs. 17.25 lakhs (previous year Rs. 23.14 lakhs) shown as departmental advance is subject to reconciliation with the General Ledger. The relevant break-up of the amount is being extracted from the books of accounts.

37. In Baira Siul Project, subsidiary books in respect of sundry creditors for supply of materials are subject to reconciliation with the General Ledger. The balance of Rs. 278.99 lakhs of misc. sundry creditors appearing in the subsidiary books is subject to analysis and adjustment with the



debit balance of Rs. 164.59 lakhs. The figure of Rs. 189.82 lakhs shown as sundry creditors for material is after netting off debit balances. After the analysis is completed, relevant adjustment would be made in the accounts to reflect sundry creditors at their correct values.

38. Party-wise details of schedules of security deposits and earnest money from contractors/suppliers amounting to Rs. 29.02 lakhs in Baira Siul Project have been prepared and are awaiting posting in the individual accounts.
39. In Baira Siul Project, provisions of other liabilities amounting to Rs. 170.13 lakhs were made on the basis of information from Divisions, but details thereof could not be furnished to the auditors for their verification.
40. In Baira Siul Project, the debit balances of Rs. 4.49 lakhs and Rs. 4.42 lakhs respectively appearing under the head 'Unpaid Salaries and Wages' and 'Payment Control Account' are to be analysed for making necessary adjustments.
41. In Baira Siul Project, losses on account of damages and other losses and shortages estimated at Rs. 27.29 lakhs are under investigation. Final adjustments will be made after the investigations are completed.
42. In Baira Siul Project, the pending component-wise segregation of assets involving accounting adjustments have not been carried out during the year in respect of losses estimated at Rs. 3.24 lakhs for certain assets under capital works-in-progress for which write-off sanction was accorded by the Board of Directors.
43. The Baira Siul Project envisages the utilisation of combined flow of Siul and its

tributaries for power generation on a run of the river basis. The Power Station with 3 units of 60 MW each is designed for operating at a gross head of 282 m. The Project includes Baira Dam to provide a live storage of certain capacity for meeting diurnal variation of the power draft and enabling preservation of capacity value even during a lean flow period. Two units of the Power Station were experimented alternately and power generation attempted in May 1980. Snags of varying nature, necessitating shut down wholly of the units cropped up from time to time. The repairs were made and snags rectified. When one of the machines was operated on part load/full load, depending upon the availability of water, heavy silt content was noticed and the units were stopped and silt removed. In September, 1981, Machine No. III was tested. On completion of Baira Dam (excluding installation of spillway gates) trial generation was started on 16.12.1981. All the 3 machines were tested together at full load for the first time only on 6.1.1982. Further, drilling and grouting was found necessary in Siul adit concrete plug and generation was stopped and was later resumed from 7.2.1982. After allowing for stabilisation, the power units were brought on commercial operation with effect from 1.4.1982.

Generation of 33 million units in 1980-81 and 216 million units in 1981-82 on trial runs, constituting 3.59% and 23.48% respectively of the installed capacity, was treated as incidental during the course of trial runs.

44. There have been thefts of ACSR aluminium conductor (Panther) at certain places of the transmission line at Loktak Project in the previous year. Necessary adjustments for

the loss will be made after investigation and ascertainment of losses involved.

45. In Baira Siul Project, claims of Railways/Insurance Companies lodged during the year will be accounted for as and when realised. Details regarding claims recoverable have not been furnished to Auditors for verification.

46. In Baira Siul Project, particulars of

expenditure grouped under the head "Other Assets" relating to the pre-takeover period are being ascertained. Depreciation on these assets have been provided on a provisional basis.

47. Claims lodged with Delhi Electric Supply Undertaking to the extent of Rs. 24.17 lakhs on account of interest on overdue bills have not been provided for in the accounts for want of a specific agreement.



SCHEDULE 'K'

ADDITIONAL INFORMATION REQUIRED UNDER PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956

Particulars	1981-82	1980-81
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1. Expenditure on employees

Expenditure on employees who are in receipt of remuneration not less than Rs. 36,000/- per annum if employed throughout the year or Rs. 3,000/- per month if employed for part of the year.

a) Employed throughout the year

i) Number of employees		38	21
ii) Salary & Wages	(Rs. in thousands)	15,98	8,92
iii) Value of perquisites	(-do-)	22	21

b) Employed for part of the year

i) Number of employees		13	7
ii) Salary & Wages	(Rs. in thousands)	2,48	1,50
iii) Value of perquisites	(-do-)	14	1

(This does not include employees at Salal & Devighat Projects which are being executed on an agency basis and the remuneration of such employees is debited to deposits from the Government of India and are not debited to Corporations Incidental Expenditure during construction).

However, information for Salal & Devighat Projects is as under:

	1981-82		1980-81	
	Salal	Devighat	Salal	Devighat
a) Employed throughout the year				
i) Number of employees	8	12	2	17
ii) Salaries & Wages	(Rs. in thousands) (Rs.) 2,31	4,98	74	7,16
iii) Value of perquisites	(-do-) (Rs.) 15	—	5	—

SCHEDULE 'K' (Contd.)

	1981-82		1980-81	
	Salal	Devghat	Salal	Devghat
b) Employed for part of the year				
i) Number of employees	—	14	—	6
ii) Salary & Wages (Rs. in thousands)	—	3,81	—	24
iii) Value of perquisites (-do-)	—	—	—	—

Note: 1. The gratuity amount has not been taken into account as the same has been provided on the basis of Gratuity-cum-L.I.C. policy taken with the Life Insurance Corporation.
2. Emoluments of Devghat employees include foreign allowance.

	1981-82 Rs.'000	1980-81 Rs.'000
2. Expenditure incurred in foreign currency		
i) Know-how	—	9,42
ii) Other matters		
a) Purchase of tenders	—	—
b) Books, periodicals & Journals	27	18
c) Foreign tours	2,29	70
3. Value of spare parts and components (Both indigenous & imported consumed)	NOT ASCERTAINED	
4. Value of imported plant & machinery and spares	5,89	76,78
5. Licensed/installed capacity and actual production		

	1981-82		1980-81	
	LOKTAK	BAIRA SIUL	LOKTAK	BAIRA SIUL
i) Licensed capacity	Not appli- cable	Not appli- cable	Not appli- cable	Not appli- cable
ii) Installed Capacity	—	3 × 60 MW	—	2 × 60 MW
iii) Actual production	—	Under trial run 216.18 million Units	—	Under trial run 33.78 million Units

Note : Value of import has not been calculated on c.i.f. basis in all cases.



ACCOUNTING POLICIES

1. DEPRECIATION

Depreciation on fixed assets is provided on the straight line method keeping the residual value of the assets at 10% of the original cost. For purpose of depreciation, the life of various assets has been adopted from:—

- i) Ministry of Energy (Department of Power) Gazette Notification No. G.S.R. 272 (E) dated 27.3.1979 and
- ii) Table appended to the guide book issued by the Government of India, Central Water Commission.

In respect of certain equipments such as Alpine Miners, Continuous Concreting Machines, Telescopic Shutters, etc., the life is taken on the basis of assessment made by the Corporation. As regards the 2nd class and 3rd class buildings etc., the life is taken on the basis of rates indicated in the guidelines issued by the Bureau of Public Enterprises (Notification No. BPE (15)—Adv. Fin/69 dated 8.8.1969).

As provided in the Gazette Notification dated 27.3.1979, full year's depreciation is charged from the year of account next following that in which the particular asset was put into use.

2. VALUATION

- a) Inter-project/Unit transfers of stores for capital works are valued at cost.
- b) Construction plant and machinery transferred from one unit to another is valued at cost indicating the original cost, less provision made for depreciation earlier by the Project from which the plant and

machinery has been transferred.

3. GRATUITY

Liability accruing from year to year on account of service gratuity is discharged by paying requisite premium on a policy taken up with the L.I.C.

By an amendment to the Gratuity Rules, the scheme covers the pre-takeover period in respect of the eligible employees.

4. RATE OF EXCHANGE

Liability for payment for imported equipment/services is worked out with reference to the rate of exchange ruling on the date of payment.

5. CLASSIFICATION

Classification is generally made according to the natural heads of accounts.

6. TRANSFER OF CAPITAL WORKS-IN-PROGRESS TO FIXED ASSETS ACCOUNT

Transfer of completed assets from capital works-in-progress to fixed assets is made at cost/provisional cost.

7. ALLOCATION OF DESIGN EXPENSES

Design expenses incurred in the Corporate Office in respect of the Projects are allocated on the basis of the quantum of services rendered to the respective projects.

8. CAPITAL STORES AT SITE

Stock of unconsumed capital stores (amount not ascertained) lying at work sites has been charged to construction work-in-progress.

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of National Hydroelectric Power Corporation Limited as at 31st March, 1982 and the statement of Incidental Expenditure during construction of the Corporation for the year ended on that date, and we accordingly report that:—

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1975 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Subject to our comments in the annexure referred to in paragraph 1 above, we report as under:

In respect of Baira Siul Project, as explained in note No. 43 to the accounts, the management is of the view that commercial operation was started with effect from 1st April, 1982. In our opinion, however, the project was able to generate commercially feasible quantities of energy in a commercially practicable manner after 6.1.82 when all three units of the Power House were operated after the completion of Baira Dam on 16.12.81. This is substantiated by the quantum of energy generated, (keeping in view the availability of water) by the project after completion of the Baira Dam. Although, the management has explained that capacity utilisation factor achieved in December 1981, January 1982, February 1982 and March 1982 was 4.18%, 9.03%, 12.88% and 59.97% respectively, these figures do not present the true picture, as these capacity utilisation factors are based on the assumption that all three units of the power house will be

functioning at full capacity for full month, whereas as per the data supplied to us by the Corporation even in a dependable year of water availability it is not possible for all three units to work at full capacity, simultaneously, in the months referred to earlier. The capacity utilisation factor achieved by the project, when compared to the estimated power potential of Baira Siul Project in a dependable year works out to 38.62%, 53.43%, 54.08% and 94.47% for the months of December 1981, January 1982, February 1982 and March 1982 respectively. Based on the above figures of generation of energy, we are of the opinion that the project commenced commercial production on 6th January 1982. As the management is of the view that commercial operation was started only after the year end, the expenditure incurred (amount not ascertained) from 6.1.82 has been capitalised and the income earned of Rs. 268.46 lakhs from 6.1.82 has been shown as receipts and recoveries on Capital Account. In our opinion, however, the Corporation should have prepared a Profit & Loss account after 6th January, 1982 and ascertained the profit or loss generated between the period 6.1.82 and 31.3.82.

3. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
4. In our opinion proper books of accounts as required by law have been kept by the Corporation so far as appears from our examination of these books.
5. The Corporation's Balance Sheet and Statement of Incidental Expenditure during



construction dealt with by this report are in agreement with the books of accounts.

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the accounting policies and explanatory notes forming part thereof and subject to:

NOTES

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| <p>No. 13 regarding non-determination of surplus/obsolete stores lying at projects;</p> <p>No. 14 regarding non-compliance with the provisions of Section 417 of the Companies Act, 1956 where security deposits have not been refunded;</p> <p>No. 15 regarding non-determination of the value of assets originally belonging to the Bihar State Electricity Board, now being used by the Corporation;</p> <p>No. 17 regarding adjustments/reclassification required in the transfer value of assets and liabilities at Baira Siul Project where the review is in progress and also as regards the non-verification of the adjustments, for the original vouchers which necessitated the adjustments;</p> <p>No. 18 (b) regarding non-maintenance of Land Registers at certain H.E. Projects/T.C.Us;</p> <p>No. 20 regarding the balances of General Ledger being reflected as stock of stores in absence of proper stock records and also regarding non-determination of the correct value of stock and non-accounting of purchases of stocks in some cases;</p> | <p>No. 21 regarding the losses or shortages of stock and stores under investigation of Rs. 58.23 lakhs at Loktak Project and consequent over statement of stock;</p> <p>No. 23 regarding non-provision of liabilities and their adjustments with advances to suppliers in certain cases;</p> <p>No. 24 regarding Rs. 18.45 lakhs appearing as "Miscellaneous Equipment" at Loktak Project, also the provision of depreciation on provisional basis;</p> <p>No. 25 regarding non-reconciliation between the subsidiary registers of the Works Division with General Ledger balances relating to advances to staff and non-verification of such advances;</p> <p>No. 26 (a) regarding non-capitalisation of assets already in use and capitalisation of assets not in use;</p> <p>No. 26 (b) regarding transfer of assets from Capital work-in-progress to fixed assets at provisional cost in the absence of information of actual cost. Also the transfer of amounts from Capital work-in-progress to Fixed Assets where the debits did not exist in Capital work-in-progress but were in advance to suppliers;</p> <p>No. 28 regarding non-reconciliation between subsidiary books and control accounts in respect of capital work-in-progress/fixed assets;</p> <p>No. 29 (b) regarding depreciation provided on a provisional basis in respect of assets for which depreciation rates have not been prescribed;</p> <p>No. 29 (c) regarding provision of depreciation</p> |
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- as per the Indian Electricity (Supply) Act, 1948 instead of Companies Act, 1956;
- No. 29 (d) regarding provision of depreciation on assets disposed off during the year;
- No. 30 regarding non-determination and accounting of balance scrap lying at Projects;
- No. 31 regarding valuation of stores issued to contractors not being reflected at its correct value as a result of large number of adverse balances and pending reconciliation of the subsidiary ledgers with the General Ledger;
- No. 32 regarding the recoveries effected from contractors on account of stores issued to contractors credited to latter head, although requisite debit is yet to be afforded to this head which has had the effect of reducing the value of "stores issued to contractors". Also as regards non-adjustment to works of differences in issue rates and contracted recovery rates of the stores issued to contractors;
- No. 33 regarding mis-classification/non-receipt of adjustments from the divisions resulting under the head "Transfer between Depots". The same has had the resultant effect of either reducing the value of stocks or of capital work-in-progress;
- No. 34 regarding non-reconciliation of the contractor's ledgers, register of advances to contractors/suppliers and other subsidiary records with main ledgers;
- No. 35 regarding the balance of advance payments to suppliers and contractors being shown after netting off credit balances and non-reconciliation of the list of balances with the General Ledger. Non-adjustment of credit balances has resulted in capital work-in-progress and advances to suppliers and contractors being reflected at incorrect values;
- No. 36 regarding non-reconciliation of departmental advances with the General Ledger;
- No. 37 regarding non-reconciliation of the subsidiary books in respect of Sundry Creditors for supply of materials with the General Ledger. Also the balance of miscellaneous sundry creditors appearing in subsidiary books is subject to analysis/adjustment with debit balances appearing and the figure of Sundry Creditors for materials has been shown after netting off the debit balances;
- No. 38 regarding non-posting of party wise details of Security Deposits/ Earnest Money for contractors and suppliers in the individual accounts and their consequent non-verification;
- No. 39 regarding non-furnishing of details of other liabilities of Rs. 170.13 lakhs for our verification;
- No. 40 regarding incorrect debit balances appearing under the heads "Unpaid salaries and Wages" and "Payment Control Account" respectively;
- No. 41 regarding non-adjustment of losses on account of damages and shortages



- of Rs. 27.29 lakhs under investigation at Baira Siul Project;
- No. 42 regarding the non-accounting of losses estimated for certain assets under Capital work-in-progress for which the write off sanction was accorded;
- No. 45 regarding non-accounting of Railways/Insurance claims lodged during the year at Baira Siul Project and regarding non-verification of claims recoverable;
- No. 47 regarding the non-provision of the claims lodged with Delhi Electric Supply Undertaking on account of interest on overdue bills;

additional information required under Part II of Schedule VI of the Companies Act, 1956 has not been verified by us except in the case of remuneration of employees of the Corporate Office and expenditure incurred in foreign currency.

Quantitative consumption of stores consumed has not been reflected in the accounts and value of imported plant and machinery and spares has not been reflected on CIF basis;

give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:

- i) in the case of the Balance Sheet of the state of affairs of the Corporation as at 31st March, 1982; and
- ii) in the case of Incidental Expenditure during construction, of the expenditure and its apportionment for the year ended on that date.

for R.K. KHANNA & COMPANY,
Chartered Accountants.

NEW DELHI :
Dated : Sep. 9, 1982.

Anil K. Khanna
Partner

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of our report.

1. The Corporation has maintained proper records in respect of major portion of the assets which have been transferred to Fixed Assets Account except in the case of Koel Karo Project. The records maintained do not show situational details in certain cases. However, as indicated in Notes No. 26(a) and 26(b) to the accounts, some of the assets which are already in use have not been capitalised and shown in Fixed Assets Registers; some assets not in use have been capitalised and certain assets have been capitalised at provisional cost in absence of information of actual costs. As mentioned in Note No. 24 to the accounts for some items appearing under the head "Fixed Assets", details of individual components are not available and therefore, registers are not complete in respect of these assets.
Physical verification of fixed assets was not conducted during the year except for a portion of assets in Loktak Project. Discrepancies noticed as a result of physical verification in Loktak Project have been reflected under the head "Workshop and General Suspense" and no provision has been made against such losses. As physical verification was not conducted in other projects and Corporate Office, no comments can be offered regarding discrepancies, if any, between books of accounts and actual existence of fixed assets.
2. Fixed Assets in use have not been revalued during the year.
3. The Management has certified that except

in stock lying at Division, stores issued to contractors, shortages under investigation, the stock of operating stores, capital stores and spare parts has been physically verified on perpetual inventory system during the year. However, except in the case of capital stores at Loktak Project, in absence of proper records, shortages/excesses have not been determined and therefore, proper adjustments have not been carried out for differences. Stock of stores and spares except for capital stores in Loktak Project as explained in Note No. 20 to the accounts has been reflected in the accounts as per the balances appearing in the General Ledger. As explained in Note No. 20, correct value of stock could not be determined due to non-accounting of purchases and also due to non-adjustments of rate differences etc. In absence of proper stock records and valued physical inventory as on 31st March, 1982, it is not possible for us to offer any comments in respect of quantity of stock as on 31st March, 1982 and in respect of valuation of inventory.

4. The Corporation has not taken loans—secured or unsecured from companies, firms, or other parties listed in the register maintained under Section 301 and 370 (1-C) of Companies Act, 1956.
5. The Corporation has given advances by way of loans only to employees. The employees are generally repaying the principal amount as stipulated and are also generally regular in payment of interest. However, in a few cases it has been noticed that recoveries of principal amounts have not been made as stipulated.
6. The Corporation has laid down internal control procedures for the purchase of stores, plant and machinery, equipment and other assets. In our opinion these procedures need to be strengthened and



- the laid down procedures to be strictly followed to ensure proper control over such purchases.
7. On the basis of information made available, no purchases have been made during the year, of stores and spare-parts or components exceeding Rs. 10,000/- in value for each type from firms or companies or other parties in which the Directors are interested.
 8. In Loktak Project some unserviceable and damaged spares have been identified but necessary provision for losses have not been made in the accounts. In other Projects, unserviceable and damaged spares have not been determined and as such no comments can be offered in respect of provisions required.
 9. The Corporation has not accepted any deposits from the public.
 10. As explained to us, no by-products or scrap has been generated during the course of generation of electricity at Baira Siul Project. However, in our opinion, reasonable records have not been maintained in respect of scrap being generated during the process of construction.
 11. In our opinion the system of internal audit existing in the Corporation is commensurate with the size of the Corporation and nature of its business except that scope of internal audit needs to be widened.
 12. Maintenance of cost records has not been prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956.
 13. Provident Fund dues have not been deposited within the stipulated time with the appropriate authorities during the year. Pending formation of Provident Fund Trust in respect of Koel Karo Unit, Provident Fund deductions and matching contributions amounting to Rs. 42,772/- have not been deposited with the relevant authority.
- for R.K. KHANNA & COMPANY,
Chartered Accountants,
- NEW DELHI
Dated : Sep. 9, 1982
- Anil K. Khanna
Partner

Comments of the Comptroller and Auditor-General of India under Section 619(4) of the Companies Act, 1956.

I have to state that the Comptroller and Auditor-General of India has no comments upon or supplement to the Auditors' Report under Section 619(4) of the Companies Act, 1956, on the accounts of National Hydroelectric Power Corporation Limited for the year-ended 31st March, 1982.

BHOPAL
DATED: 28th Sep. 1982

S.N. TRIPATHI.
Member, Audit Board & Ex-Officio
Director of Commercial Audit
Bhopal