

IETE CONTRIBUTORY PROVIDEND FUND TRUST					
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024					
EXPENDITURE	2023-24 (Rs)	2022-23 (Rs)	INCOME	2023-24 (Rs)	2022-23 (Rs)
INTEREST ON:					
Members Contribution	10,00,930	9,67,740	Interest received	31,44,745	18,81,536
Employers Contribution	19,21,173	17,94,003			
Audit Fee					
Bank Charges	-	9.00	Excess of Expenditure over Income Transferred to Reserve		8,80,216
Excess of Income over Expenditure Transferred to Reserve	2,22,642				
Total	31,44,745	27,61,752	Total	31,44,745	27,61,752
Note: 1. Rate of Interest @ 8.25% per annum					
PROF (DR.) A.K SAINI President			As per our Report of even date attached SAAN & Associates Chartered Accountants FRN: 023187N		
SHRI SHARAD SINGH Hony Treasurer					
GP CAPT. SONPAL SINGH (RETD.) Secretary General					
SHRI NAVIN KUMAR Asst Secy (Fin)			SUNIL KUMAR MITTAL (Partner) Mem. No- 515608 UDIN:		
Place: New Delhi Date :					

IETE CONTRIBUTORY PROVIDEND FUND TRUST					
BALANCE SHEET AS AT 31ST MARCH 2024					
LIABILITIES	As at 31.03.24 (Rs)	As at 31.03.23 (Rs)	ASSETS	As at 31.03.24 (Rs)	As at 31.03.23 (Rs)
(A) MEMBER'S CONTRIBUTION:			INVESTMENTS:		
Opening Balance	1,36,54,522	1,39,42,379	GOI bonds	24,70,490	80,90,000
Add: Contribution during the year	11,25,813	11,68,895	Deposit with Financial Institutions	1,72,18,948	1,72,18,948
Add: Interest during the year	10,00,930	9,67,740	Deposit with Bank Bounds	-	59,92,470
	1,57,81,265	1,60,79,014	CURRENT ASSETS:		
Less: Permanent withdrawal			Bank Balance:		
Less: Payments made	35,40,479	24,24,492	Balance with Bank A/c	2,29,940	1,68,130
Less: Adjustment	13,33,753		Fixed Deposit with Bank- Short term	49,30,000	6,94,000
	48,74,232	24,24,492	Advance to Members (PF Returnable loan)		
Total (A)	1,09,07,033	1,36,54,522	Interest Receivable	55,51,537	72,58,149
(B) EMPLOYER'S CONTRIBUTION:			Receivable form HQ	11,96,952	(0)
Opening Balance	2,34,24,597	2,29,44,934	TDS Receivable	8,94,865	5,81,532
Add: Contribution during the year	4,53,600	4,91,400	(C) RESERVE A/C		
Add: Interest during the year	19,21,173	17,94,003			

		2,57,99,370	2,52,30,337	General Reserve	(6,71,946)	(15,52,162)
				Transfer from Income & expenditure A/c	2,22,642	8,80,216
Less: Payments made		43,15,234	18,05,740			
Less: Adjustment		3,47,742				
Total (B)		2,11,36,394	2,34,24,597			
IETE HQ		-	22,52,164			
Total (C)		-	22,52,164			
Grand Total		3,20,43,427	3,93,31,282	Grand Total	3,20,43,427	3,93,31,282

Note: 1.- Interest Receivable account subject to reconciliation

Note: 2- IETE has created IETE contributory Provident fund Trust all employer and employee contribution has been made toward such trust, however as appraised there is no separate PAN for IETE contributory Provident fund Trust neither any exemption has been taken from the Provident fund department for operation of such private provident fund. Exemption from Income tax department is also not taken as there is no PAN such private provident fund. This is a serious contravention of the PF Act

PROF (DR.) A.K SAINI
President

As per our Report of even date attached
SAAN & Associates
Chartered Accountants
FRN: 023187N

SHRI SHARAD SINGH
Hony Treasurer

GP CAPT. SONPAL SINGH (RETD.)
Secretary General

SHRI NAVIN KUMAR
Asst Secy (Fin)

SUNIL KUMAR MITTAL
(Partner)
Mem. No- 515608
UDIN:

Place: New Delhi
Date :