

DEPARTMENT OF GEOLOGY AND MINING  
VIRUDHUNAGAR

AUDIT REPORT  
2023-2024



# INBASEKARAN AND ASSOCIATES

CHARTERED ACCOUNTANTS

92, F.F.ROAD, VIRUDHUNAGAR -626 001.

Proprietor:

CA INBASEKARAN B.B.A., F.C.A.,

OFF Phone: 04562 796249

Mobile : 94434 73485

Email : inb09sek@gmail.com

Date: 31.12.2024

## AUDIT REPORT

### DISTRICT MINERALS FOUNDATION TRUST VIRUDHUNAGAR

DEPARTMENT OF GEOLOGY AND MINING,

COLLECTORATE,

VIRUDHUNAGAR

For the Financial year 2023-2024

1. We have audited the attached "Balance Sheet" of "District Minerals Foundation Trust, Virudhunagar as on 31.03.2024 and also the "Income and Expenditure Account' and Receipts and Payment Account for the year ended on 31.03.2024 annexed thereto. These financial statements are the responsibility of the Grantee's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Further to our comments in Annexure referred to above, We report that.

- I) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- II) In our opinion, proper statements of account as required, have been kept by the Grantee so far as appears from our examination of those books.
- III) The balance sheet, income and expenditure account and receipts and payment account dealt with by this report are in agreement with the statements of account.

UDIN:24027203BKILCG9777



For INBASEKARAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Alubankar*

PROPRIETOR  
Membership No. 027203  
FRN. No. 009508S



**INBASEKARAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
92, F.F.ROAD, VIRUDHUNAGAR -626 001.

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PAGE 2

**AUDIT REPORT**

**DISTRICT MINERALS FOUNDATION TRUST VIRUDHUNAGAR**

DEPARTMENT OF GEOLOGY AND MINING,  
COLLECTORATE, VIRUDHUNAGAR

**For the Financial year 2023-2024**

IV) In our opinion, and to the best of our knowledge and according to the explanations given to us and subjects to our observations annexed here with we report that.

- a. The Balance Sheet, gives a true and correct view of the state and affairs of the Account of District Minerals Foundation Trust - Virudhunagar as on 31.03.2024
- b. The Income and Expenditure Account gives a true and correct view of excess of income over expenditure for the year ended 31.03.2024
- c. The receipt and Payment Account gives true and correct view of the transactions under the programme / scheme for the Year ended on 31.03.2024

V) Expenditure reported in the Income and Expenditure account is property reflected in the Utilization Certificate(s) for the same Period.

**UDIN:24027203BKILCG9777**



**For INBASEKARAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

*Ainban*

**PROPRIETOR**  
Membership No. 027203  
FRN. No. 0095085

Place : Virudhunagar

Date : 31st December 2024





# INBASEKARAN & ASSOCIATES

CHARTERED ACCOUNTANTS

92, F.F.ROAD, VIRUDHUNAGAR -626 001.

Proprietor:

CA INBASEKARAN B.B.A., F.C.A.,

OFF Phone: 04562 796249

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Page 3

## AUDIT OBSERVATIONS

TO

The Chair person/The Collector

District Minerals Foundation Trust Virudhunagar

Department of Geology and Mining, Collectorate, Virudhunagar

### Period covered for Audit - 01.04.2023 to 31.03.2024

- 1 It is reported that the amounts received in the Trust's bank account were classified into three broad categories - a) Amounts received and permit issued, b) Amounts received but the details of the payers not known and c) amounts received through court proceedings.  
It is suggested to follow up the amounts received through the bank, by instructing them to receive the details of the payers while accepting cash into the Trust's account.
- 2 It is reported that the expenditure to the amount of Rs. 1,80,03,474 were incurred during the year. It is assumed that all the above expenditure are for the approved purposes and within the powers of the entrusted Government authorities.
- 3 Since the expenditure amounts were spent for approved purposes - both for capital and Revenue expenditure - sanctioned and released within the jurisdiction powers entrusted to the government authorities, it is assumed that there is no necessity to create Fixed and Current Assets. The balance lying in the bank account has been assumed as the Fund balance of the Trust.
- 4 Amount of Rs.8,539 was refunded in this year on 10.05.2023 as unspent amount of the project amount of Rs.2,40,000 released in earlier years. Amount of Rs.4,43,765 was recredited on 26.06.2023 as unspent amount of the project amount of Rs.6,87,312 released in earlier years.

UDIN:24027203BKILCG9777

Place : Virudhunagar

Date : 31st December 2024



For INBASEKARAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

*[Signature]*  
PROPRIETOR  
M.M. No. 027103  
F.M. No. 0096025

**DISTRICT MINERALS FOUNDATION TRUST VNR**  
**DEPARTMENT OF GEOLOGY AND MINING, COLLECTORATE VIRUDHUNAGAR**  
**8/4 DATED 11.09.2017**

**Receipts & Payments for the year ending 31.03.2024**

<b><u>Receipts</u></b>	<b><u>Amount</u></b>	<b><u>Payments</u></b>	<b><u>Amount</u></b>
<b><u>To Opening Balance:</u></b>		<b><u>Funds released to</u></b>	
SBI Account No.00000037191368233	172243008.89	Annexure VI -	
		Approved Expenditure	18003474.00
Annexure I - Permit amount	57626457.00		
		Annexure VII -	
Annexure II - Name not known	260109.00	Bank charges	7379.72
Annexure III - Received through Court	75000.00	<b><u>Closing Balance :</u></b>	
Anneure IV - Arrears of earlier years collected	0.00	SBI Account	
		No.00000037191368233	21,26,46,025.17
Annxure V - Refund of Unspent Project amount	452304.00		
<b>TOTAL</b>	<b>230656878.89</b>	<b>TOTAL</b>	<b>230656878.89</b>

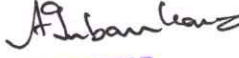
UDIN:24027203BKILCG9777

Place: Virudhunagar


To be read with my report of even date

Date: 31st December 2024

For INBASEKARAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
PROPRIETOR  
Membership No. 027203  
FRN. No. 009508S



  
Convener/ Assistant Director (Mines)  
District Mineral Foundation Trust  
Virudhunagar District

  
Chairperson / District Collector  
District Mineral Foundation Trust,  
Virudhunagar District.



**DISTRICT MINERALS FOUNDATION TRUST VNR**  
**DEPARTMENT OF GEOLOGY AND MINING, COLLECTORATE VIRUDHUNAGAR**  
**8/4 DATED 11.09.2017**

**Income & Expenditure account for the year ending 31.03.2024**

<u>EXPENDITURE</u>	<u>Amount</u>	<u>INCOME</u>	<u>Amount</u>
<b><u>Funds released to</u></b>		<b><u>Receipts from:</u></b>	
Annexure VI - Approved Expenditure	18003474.00	Annexure I : Permit amount	57626457.00
		Annexure II -Name not known	260109.00
Annexure VII - Bank charges	7379.72	Annexure III - Received through Court	75000.00
		Annexure IV - Arrears of earlier years collected	0.00
Excess of Income over Expenditure	40403016.28	Annexure V - Refund of Unspent project Amount	452304.00
<b>TOTAL</b>	<b>58413870.00</b>	<b>TOTAL</b>	<b>58413870.00</b>

**Balance Sheet as on 31.03.2024**

<u>Liabilities</u>	<u>Amount</u>	<u>Amount</u>	<u>Assets</u>	<u>Amount</u>
Fund Balance			Closing Bank Balance :	
Opening Balance:	172243008.89		No.00000037191368233	212646025.17
<b>ADD: Excess of Income</b>	<u>40403016.28</u>	212646025.17		
<b>TOTAL</b>		<b>212646025.17</b>	<b>TOTAL</b>	<b>212646025.17</b>

UDIN:24027203BKILCG9777

Place: Virudhunagar

To be read with my report of even date

Date: 31st December 2024

For INBASEKARAN & ASSOCIATES  
 CHARTERED ACCOUNTANTS

*Subashini*  
 PROPRIETOR  
 Membership No. 027203  
 FRN. No. 009506S



*[Signature]*  
 Convener/Assistant Director(Mines)  
 District Mineral Foundation Trust  
 Virudhunagar District

*[Signature]*  
 Chairperson / District Collector  
 District Mineral Foundation Trust,  
 Virudhunagar District.

**DISTRICT MINERALS FOUNDATION TRUST VNR**  
**DEPARTMENT OF GEOLOGY AND MINING, COLLECTORATE VIRUDHUNAGAR**  
**8/4 DATED 11.09.2017**

**UTILISATION CERTIFICATE 2023-2024**

	<b><u>Amount</u></b>
<b>Unspent Balance from the Previous year</b>	172243008.89
ADD: Annexure I	57626457.00
ADD: Annexure II Names not known	260109.00
ADD: Annexure III Receipts through Court	75000.00
ADD: Annexure IV Arrears of earlier years collected	0.00
ADD: Annexure V Refund of Unspent Project Amount	452304.00
<b>Total Funds Available</b>	230656878.89
Less: Expenditure Incurred	18010853.72
<b>Closing Balance</b>	<b>212646025.17</b>

Certified that Rs.5,76,26,457 was received from various quarry owners. Rs.2,60,109 received during the year wherein names of the parties are not known. Rs. 75,000 was received through Court Proceedings.

The arrears of the earlier years collected during the year is Rs. NIL

Amount of Rs.8,539 was refunded in this year on 10.05.2023 as unspent amount of the project amount of Rs.2,40,000 released in earlier years. Amount of Rs.4,43,765 was credited on 26.06.2023 as unspent amount of the project amount of Rs.6,87,312 released in earlier years.

1. The Unspent balance carried forward from the previous year was Rs.17,22,43,008.89.

The Miscellaneous receipts, including interest during the year 2023-24 is Rs.NIL

2. It is certified that out of the above mentioned total funds of Rs.23,06,56,878.89, a sum of Rs.7,379.72 has been levied as bank charges. during the year 2023-24. The approved expenditure incurred during the year was Rs. 1,80,03,474 from the above Trust Account.

3. It is further certified that the unspent balance of Rs.21,26,46,025.17 remaining at the end of the year is available to be utilised for the Trust during the next year.

**UDIN:24027203BKILCG9777**

Place: Virudhunagar

Date: 31st December 2024



For INBASEKARAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Suban*

PROPRIETOR  
Membership No. 027203  
FRIN. No. 008508S

Convener/ Assistant Director (Mines)  
District Mineral Foundation Trust  
Virudhunagar District

*[Signature]*  
Chairperson / District Collector  
District Mineral Foundation Trust,  
Virudhunagar District.