



**DEPARTMENT OF GEOLOGY AND MINING,
VIRUDHUNAGAR**

**DISTRICT MINERAL FOUNDATION TRUST
(DMFT)**

AUDIT REPORT 2024-2025



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: 12.06.2025

AUDIT REPORT

DISTRICT MINERALS FOUNDATION TRUST VIRUDHUNAGAR

DEPARTMENT OF GEOLOGY AND MINING,

COLLECTORATE, VIRUDHUNAGAR

For the Financial year 2024-2025

1. We have audited the attached "Balance Sheet" of "District Minerals Foundation Trust, Virudhunagar as on 31.03.2025 and also the "Income and Expenditure Account' and Receipts and Payment Account for the year ended on 31.03.2025 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: 25027203BNIBBE5102



For INBASEKARAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Aruban

PROPRIETOR
Membership No. 027203
FRN. No. 0095088



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

Proprietor:

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AUDIT REPORT

DISTRICT MINERALS FOUNDATION TRUST VIRUDHUNAGAR

DEPARTMENT OF GEOLOGY AND MINING,
COLLECTORATE, VIRUDHUNAGAR

For the Financial year 2024-2025

- 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 31.03.2025
 - b. The Income and Expenditure Account gives a true and correct view of excess of income over expenditure for the year ended 31.03.2025
 - c. The receipt and Payment Account gives true and correct view of the transactions under the programme / scheme for the Year ended on 31.03.2025
- V) Expenditure reported in the Income and Expenditure account is property reflected in the Utilization Certificate(s) for the same Period.

UDIN: 25027203BNIBBE5102

Place : Virudhunagar

Date : 12.06.2025



For INBASEKARAN & ASSOCIATES
CHARTERED ACCOUNTANTS

PROPRIETOR
Membership No. 027203
FRN. No. 0095085



INBASEKARAN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Proprietor:

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

OFF Phone: 04562 796249

Email : inb09sek@gmail.com

Mobile : 94434 73485

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AUDIT OBSERVATIONS

TO

The Chair person/The Collector

District Minerals Foundation Trust Virudhunagar

Department of Geology and Mining, Collectorate, Virudhunagar

Period covered for Audit - 01.04.2024 to 31.03.2025

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, but names not known 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. 47,00,000 were incurred during the year on behalf of CM - Public Relief Fund for payment to Fire Accident Claims in the district. Out of Which, Amount of Rs.32,00,000 were reimbursed and the Balance of Rs.15,00,000 is to be reimbursed from the CM Public Relief Fund Department. It is assumed that the same was carried within the jurisdiction powers entrusted to the governing authorities.

3 The expenditure of Rs.5,45,00,712 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 total balance lying in the bank account together with the amount of Rs.15,00,000 reimbursable from the CM, Public Trust Account has been assumed as the Fund balance of the Trust during this year.

UDIN: 25027203BNIBBE5102

Place : Virudhunagar

Date : 12.06.2025



For INBASEKARAN & ASSOCIATES
CHARTERED ACCOUNTANTS

[Signature]

PROPRIETOR
Membership No. 027203
FRN. No. 0086088

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

Receipts & Payments for the year ending 31.03.2025

<u>Receipts</u>	<u>Amount</u>	<u>Payments</u>	<u>Amount</u>
<u>To Opening Balance:</u>		<u>Funds released to</u>	
SBI Account No.00000037191368233	212646025.17	Annexure VI -	
IOB Account No. 174801000011511		Fire Accident claim paid on behalf	
		of CM Public Relief Fund	4700000.00
Annexure I - Permit amount	61882650.40		
		Annexure VII -	
Annexure II - Name not known	147564.00	Approved Expenditure	54500712.00
Annexure III - Interest from banks	4344772.00	Annexure VIII -	
		Bank charges	1002.17
Annexure IV - Received through Court	150000.00		
		Annexure IX	
Annexure V - Fire Accident claim		Closure of SBI Account	
reimbursed	3200000.00	No.00000037191368233	514795.00
		Closure of SBI Fixed Deposit	
Annexure IX - State bank account		accounts	2,65,179.00
transfer to IOB on closure	779974.00	Closing Balance :	
		IOB A/C. No. 174801000011511	22,31,69,297.40
TOTAL	283150985.57	TOTAL	283150985.57

UDIN: 25027203BNIBBE5102

Place: Virudhunagar
Date: 12th June 2025

To be read with my report of even date



For INBASEKARAN & ASSOCIATES
CHARTERED ACCOUNTANTS

[Signature]
PROPRIETOR
Membership No. 027203
FRN. No. 0095085

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

[Signature]
Collector of Mines
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 31.03.2025

<u>EXPENDITURE</u>	<u>Amount</u>	<u>INCOME</u>	<u>Amount</u>
<u>Funds released to</u>		<u>Receipts from:</u>	
Annexure VII - Approved Expenditure	54500712.00	Annexure I : Permit amount	61882650.40
Annexure VIII - Bank charges	1002.17	Annexure II -Name not known	147564.00
Annexure IX		Annexure III - Interest from Banks	4344772.00
Closure of SBI Account No.00000037191368233	514795.00	Annexure IV - Received through Court	150000.00
Closure of SBI Fixed Deposit accounts	2,65,179.00	Annexure IX - State Bank Accounts transfer to IOB account,	779974.00
Excess of Income over Expenditure	12023272.23		
TOTAL	67304960.40	TOTAL	67304960.40

Balance Sheet as on 31.03.2025

<u>Liabilities</u>	<u>Amount</u>	<u>Amount</u>	<u>Assets</u>	<u>Amount</u>
Fund Balance			Closing Bank Balance :	
Opening Balance:SBI	212646025.17		IOB Account No.174801000011511	223169297.40
ADD: Excess of Income	<u>12023272.23</u>	224669297.40	Fire Accident claim recoverable from CM Public Relief Fund	1500000.00
TOTAL		224669297.40	TOTAL	224669297.40

UDIN: 25027203BNIBBE5102

To be read with my report of even date

Place: Virudhunagar
Date: 12th June 2025



For INBASEKARAN & ASSOCIATES
CHARTERED ACCOUNTANTS

(Signature)
PROPRIETOR
Membership No. 027203
FRN. No. 009508S

(Signature)
20/6/25
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 2024-2025

	<u>Amount</u>
Unspent Balance from the Previous year	212646025.17
ADD: Annexure I Permits Issued	61882650.40
ADD: Annexure II Names not known	147564.00
ADD: Annexure III Interest from Banks	4344772.00
ADD: Annexure IV Receipts through Court	150000.00
ADD: State Bank Accounts transfer to IOB A/c, on closure	779974.00
Total Funds Available	279950985.57
Less: Annexure VII Approved Expenditure Incurred	54500712.00
Less: Annexure VIII Bank charges	1002.17
Less: Annexure IX State bank Account 37191368233 closed	514795.00
Less: Annexure IX State bank Fixed Deposit Accounts closed	265179.00
	55281688.17
Closing Fund Balance	224669297.40
Fire accident claim recoverable from CM Public Relief Fund	1500000.00
Closing Bank Balance with IOB	223169297.40

Certified that Rs.6,18,82,650.40 was received from various quarry owners. Rs.1,47,564 received during the year wherein names of the parties are not known. Rs. 1,50,000 was received through Court Proceedings. Interest earned from Banks during this year is Rs.43,44,772.

The bank accounts with SBI were closed amounting to Rs.7,79,974 and credited to IOB account

1.It is certified that the approved expenditure incurred during the year was Rs.5,45,00,712 from the above Trust Account. Bank Charges incurred during the year were Rs.1,002.17.

2. Amount of Rs.47,00,000 were released on behalf of CM - Public Relief Fund to various Fire Accident Claims and out of which Rs.32,00,000 were reimbursed. Still Rs.15,00,000 to be reimbursed from CM Public Relief Fund.

3.It is further certified that the unspent bank balance of Rs.22,31,69,297.40 remaining with IOB at the end of the year is available to be utilised for the Trust during the next year.

Place: Virudhunagar

Date: 12th June 2025



UDIN: 25027203BNIBBE5102

For INBASEKARAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Signature
PROPRIETOR
Membership No. 027203
FRN. No. 009508S

Signature
26/6/25

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

Signature
Chairperson / District Collector
District Mineral Foundation Trust
Virudhunagar District