

## MINISTRY OF CIVIL AVIATION

## NOTIFICATION

New Delhi, the 16th August, 2016

**G.S.R.797 (E).**— In exercise of the powers conferred by clauses (l), (m), (n) and (o) of sub-section (2) of section 51 of the Airport Economic Regulatory Authority of India Act, 2008 (27 of 2008), the Central Government hereby makes the following rules, namely: -

**1. Short Title and Commencement.** - (1) These rules may be called the Airport Economic Regulatory Authority (Form of Annual Statement of Accounts, Budget and Annual Report) Rules, 2016.

(2) They shall come in to force from the date of their publication in Official Gazette.

**2. Definitions.** - (1) In these rules, unless context otherwise requires, -

- (a) "Act" means the Airport Economic Regulatory Authority of India Act, 2008 (27 of 2008);
- (b) "Annexure" means an annexure appended to the form;
- (c) "Annual report" means the annual report prepared by the Authority under sub-section (2) of section 36 of the Act;
- (d) "Audit Officer" means the Head of an Office of Audit;
- (e) "Budget" means the financial statement of receipt and expenditure;
- (f) "financial year" means the year beginning on the 1<sup>st</sup> April and ending on the 31<sup>st</sup> March of the year immediately following;
- (g) "Form" means the form appended to these rules;

(2) words and expression used herein and not defined but defined in the Act shall have the same meanings as assigned to them in the Act.

**3. Annual statement of accounts and other relevant records.** - At the end of every financial year, the Authority shall prepare with reference to that year balance sheet, an income and expenditure accounts in the following manner namely: -

- (a) Balance Sheet in **Form I**;
- (b) Income and Expenditure accounts in **Form II**
- (c) Receipt and Payment accounts in **Form III**

**4. Maintenance of accounts, etc.** --The Authority shall maintain the balance sheet, an income and expenditure accounts and receipt and payment accounts referred to in rule 3, for a minimum period of five years following the year to which it relates and the Schedules to the Financial Statements in respect of Balance Sheet and income and Expenditure accounts are in **Form I (A)**, the Instructions and Accounting Principles are in **Form I (B)** and the Notes and instructions for the Schedules are in **Form I (C)**.

**5. Authorized signatory for the balance sheet.** - The balance sheet and income and expenditure account, and receipt and payment account referred to in rule 3 above shall be prepared by the accounts Officer of the Authority and shall be signed by the Secretary or in his absence Chairperson of the Authority.

**6. Budget.** - (1) The Authority shall prepare each year before the first fortnight of February, a budget in **Form IV**, showing separately the probable receipts and the expenditure which it proposes to incur during the next financial year.

(2) The Authority may prepare a supplementary budget for financial year in **Form V**, giving detailed revised estimates and reason of inescapable expenditure which are like to be incurred during the year for which no provision has been made in the sanctioned budget.

**7. Preparation and furnishing of Annual Report.** - (1) The Authority shall prepare following the close of the financial year within one hundred and eighty days, an Annual Report in the Schedule 26, in **Form VI**, giving a summary of its activities during the previous year.

Provided that the Central Government may, for reasons to be recorded in writing, extend the period of one hundred and eighty days up to two hundred days on a request from the Authority in this behalf.

(2) The Authority shall forward the Annual report prepared under sub-rule (1) to the Central Government as early as possible but not later than ten weeks after it has been prepared.

(3) The Authority shall forward the Annual Report to the Central Government for the first year of its establishment along with the Annual Report for the succeeding year.

**8.** The Annual statement of the account shall be submitted to the Audit Officer on or before 30<sup>th</sup> June of the following year to which the accounts relates, by which the Authority shall submit its accounts to the Audit Officer.

[F. No.AV.24032/12/2010-AD]

ARUN KUMAR, Jt. Secy.

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**FORMS**

**FORM OF  
FINANCIAL STATEMENTS,  
BUDGET  
AND  
ANNUAL REPORT  
FOR THE  
AIRPORTS ECONOMIC REGULATORY AUTHORITY  
OF INDIA**

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**FORM- I**

**BALANCE SHEET**

FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF  
INDIA BALANCE SHEET AS AT-----

<u>CORPUS/ CAPITAL FUND AND LIABILITIES</u>	Schedule	Current Year	Previous Year
	1	.....	.....
CORPUS/ CAPITAL FUND	2	.....	.....
RESERVES AND SURPLUS	3	.....	.....
EARMARKED/ ENDOWMENT FUNDS	4	.....	.....
SECURED LOANS AND BORROWINGS	5	.....	.....
UNSECURED LOANS AND BORROWINGS	6	.....	.....
DEFERRED CREDIT LIABILITIES	7	.....	.....
CURRENT LIABILITIES AND PROVISIONS			
<b>TOTAL</b>		.....	.....
<b><u>ASSETS</u></b>			
FIXED ASSETS	8		
INVESTMENTS-FROM	9	.....	.....
EARMARKED/ENDOWMENT FUNDS	10	.....	.....
INVESTMENTS-OTHERS	11	.....	.....
CURRENT ASSETS, LOANS, ADVANCES ETC.		.....	.....
MISCELLANEOUS EXPENDITURE		.....	.....
(to the extent not written off or adjusted)		.....	.....
		.....	.....
<b>TOTAL</b>		.....	.....
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
CONTINGENT LIABILITIES AND NOTES ON	24		
ACCOUNTS	25		

**FORM- II**

**INCOME & EXPENDITURE ACCOUNT**

**FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD/YEAR ENDED-----**

<u>INCOME</u>	Schedule	Current Year	Previous Year
Income from Sales/Services			.....
Grants/Subsidies	12	.....	.....
Fees/Subscriptions	13	.....	.....
Income from Investments (Income on Invest. From earmarked/endow. Funds transferred to Funds)	14	.....	.....
Income from Royalty, Publication etc.	15	.....	.....
Interest Earned	16	.....	.....
Other Income	17	.....	.....
Increase/ (decrease) in stock of Finished goods and works-in-progress	18	.....	.....
<b>TOTAL (A)</b>		.....	.....
<u>EXPENDITURE</u>			
Establishment Expenses	20	.....	.....
Other Administrative Expenses etc.	21	.....	.....
Expenditure on Grants, Subsidies etc.	22	.....	.....
Interest	23	.....	.....
Depreciation (Net Total at the year-end – corresponding to Schedule 8)		.....	.....
<b>TOTAL (B)</b>		.....	.....
<b>Balance being excess of Income over Expenditure (A-B)</b>			
Transfer to Special Reserve (Specify each)		.....	.....
Transfer to / from General Reserve		.....	.....
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/ CAPITAL FUND</b>	24	.....	.....
SIGNIFICANT ACCOUNTING POLICIES	25		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS			

**FORM- III**

**SCHEDULES**



## FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount – Rs.)

<b>SCHEDULE 1 – CORPUS/CAPITAL FUND:</b>	<b>Current Year</b>		<b>Previous Year</b>	
Balance as at the beginning of the year		.....		.....
Add : Contributions towards Corpus/Capital Fund	.....		.....	
Add/ (Deduct) : Balance of net income/(expenditure) transferred from the Income and Expenditure Account	.....	.....	.....	.....
<b>BALANCE AS AT THE YEAR-END</b>		.....		.....

<b>SCHEDULE 2 – RESERVES AND SURPLUS :</b>	<b>Current Year</b>		<b>Previous Year</b>	
1. <u>Capital Reserve :</u>				
As per last Account	.....		.....	
Addition during the year	(.....)		(.....)	
Less : Deductions during the year	.....	.....	.....	.....
2. <u>Revaluation Reserve :</u>				
As per last Account	(.....)	.....	(.....)	.....
Addition during the year	.....		.....	
Less : Deductions during the year	.....	.....	(.....)	.....
3. <u>Special Reserves :</u>	(.....)		.....	
As per last Account	.....		.....	
Addition during the year	.....	.....	(.....)	.....
Less : Deductions during the year	(.....)			
4. <u>General Reserve :</u>				
As per last Account				
Addition during the year				
Less : Deductions during the year				
<b>TOTAL</b>		.....		.....

## FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

## SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount – Rs)

SCHEDULE 3 – EARMARKED/ENDOWMENT FUNDS	FUNDS-WISE BREAK UP				TOTALS	
a) <u>Opening balance of the funds</u>	.....					
b) <u>Additions to the Funds:</u>	.....					
i. Donations/grants	.....	.....	.....	.....	.....	.....
ii. Income from Investments made on account of funds	.....	.....	.....	.....	.....	.....
iii. Other additions (specify nature)	.....	.....	.....	.....	.....	.....
<b><u>TOTAL (a+b)</u></b>	.....	.....	.....	.....	.....	.....
c) <u>Utilisation/Expenditure towards objectives of funds</u>						
i. <u>Capital Expenditure</u>	.....	.....	.....	.....	.....	.....
- Fixed Assets	.....	.....	.....	.....	.....	.....
- Others	.....	.....	.....	.....	.....	.....
<u>Total</u>	.....	.....	.....	.....	.....	.....
ii. <u>Revenue Expenditure</u>	.....	.....	.....	.....	.....	.....
- Salaries, Wages and allowances etc.	.....	.....	.....	.....	.....	.....
- Rent	.....	.....	.....	.....	.....	.....
- Other Administrative expenses	.....	.....	.....	.....	.....	.....
<u>Total</u>	.....	.....	.....	.....	.....	.....
<b><u>TOTAL (c)</u></b>	.....	.....	.....	.....	.....	.....
<b><u>NET BALANCE AS AT THE YEAR-END (a+b+c)</u></b>	.....	.....	.....	.....	.....	.....
<b><u>Notes</u></b>						
1) Disclosures shall be made under relevant heads based on conditions attaching to the grants.						
2) Plan Funds received from the Central/State Governments are to be shown as separate Funds and not to be mixed up with any other Funds.						

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FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount – Rs)

SCHEDULE 4 – SECURED LOANS AND BORROWINGS:	Current Year		Previous Year	
1. Central Government		.....		.....
2. State Government (Specify)	.....		.....	
3. Financial Institutions	.....		.....	
a) Term Loans				.....
b) Interest accrued and due				
4. Banks:	.....			
a) Term Loans	.....			
-Interest accrued and due	.....		.....	
b) Other Loans (specify)	.....		.....	
-Interest accrued and due			.....	
5. Other Institutions and Agencies		.....		.....
6. Debentures and Bonds		.....		.....
7. Others (Specify)		.....		.....
<b>TOTAL</b>		.....		.....

**Note :** Amounts due within one year

FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount – Rs)

SCHEDULE 5 – UNSECURED LOANS AND BORROWINGS	Current Year		Previous Year	
1. Central Government				
2. State Government (Specify)				
3. Financial Institutions		.....		.....
4. Banks:		.....		.....
a) Term Loans		.....		.....
b) Other Loans (specify)		.....		.....
5. Other Institutions and Agencies		.....		.....
6. Debentures and Bonds		.....		.....
7. Fixed Deposits		.....		.....
8. Others (Specify)		.....		.....
<b>TOTAL</b>		.....		.....

**Note :** Amounts due within one year

SCHEDULE 6 – DEFERRED CREDIT LIABILITIES:	Current Year		Previous Year	
a) Acceptances secured by hypothecation of capital equipment and other assets		.....		.....
b) Others		.....		.....
<b>TOTAL</b>		.....		.....

**Note :** Amounts due within one year.

FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount - Rs)

<u>SCHEDULE 7 -- CURRENT LIABILITIES AND PROVISIONS</u>	Current Year		Previous Year	
<b>A. CURRENT LIABILITIES</b>		.....		.....
1. Acceptances	.....		.....	
2. Sundry Creditors:	.....		.....	
a) For Goods		.....		.....
b) Others		.....		.....
3. Advances Received	.....		.....	
4. Interest accrued but not due on:	.....		.....	
a) Secured Loans /borrowings		.....		.....
b) Unsecured Loans /borrowings		.....		.....
5. Statutory Liabilities:	.....		.....	
a) Overdue		.....		.....
b) Others		.....		.....
6. Other current Liabilities		.....		.....
<b>TOTAL (A)</b>		.....		.....
<b>B. PROVISIONS</b>				
1. For Taxation		.....		.....
2. Gratuity		.....		.....
3. Superannuation/Pension		.....		.....
4. Accumulated Leave Encashment		.....		.....
5. Trade Warranties/Claims		.....		.....
6. Others (Specify)		.....		.....
<b>TOTAL (B)</b>		.....		.....
<b>TOTAL (A+B)</b>		.....		.....

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**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount - Rs.)

<u>SCHEDULES 8-FIXED ASSETS</u>										
<u>DESCRIPTION</u>	<u>GROSS BLOCK</u>				<u>DEPRECIATION</u>				<u>NET BLOCK</u>	
	<i>Cost/Valuation as at beginning of the year</i>	<i>Additions during the year</i>	<i>Deductions during the year</i>	<i>Cost/valuation at the year-end</i>	<i>As at the beginning of the year</i>	<i>On Additions during the year</i>	<i>On Deductions during the year</i>	<i>Total up to the year-end</i>	<i>As at the Current year-end</i>	<i>As at the Previous year-end</i>
<b><u>A. FIXED ASSETS</u></b>										
<b>1. LAND :</b>			(.....)							
a) Freehold			(.....)							
b) Leasehold										
			(.....)							
<b>2. BUILDINGS:</b>			(.....)							
a) On Freehold Land			(.....)							
b) On Leasehold Land			(.....)							
c) Ownership Flats/Premises			(.....)							
d) Superstructures on Land not belonging to the entity			(.....)							
<b>3. PLANT MACHINERY &amp; EQUIPMENT</b>			(.....)							
<b>4. VEHICLES</b>			(.....)							
<b>5. FURNITURE, FIXTURES</b>			(.....)							
<b>6. OFFICE EQUIPMENT</b>			(.....)							
<b>7. COMPUTER/PERIPHERALS</b>			(.....)							
<b>8. ELECTRIC INSTALLATIONS</b>			(.....)							
<b>9. LIBRARY BOOKS</b>			(.....)							
<b>10. TUBEWELLS &amp; W.SUPPLY</b>										
<b>11. OTHER FIXED ASSETS</b>										
<b>TOTAL OF CURRENT YEAR</b>			(.....)							
<b>PREVIOUS YEAR</b>			(.....)							
<b><u>B. CAPITAL WORK-IN-PROGRESS</u></b>										
<b><u>TOTAL</u></b>										

(Note to be given as to cost of assets on hire purchases basis included above)

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**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----**

(Amount - Rs.)

<b><u>SCHEDULE-9 INVESTMENT FROM EARMARKED/ENDOWMENT FUNDS</u></b>	<b>Current Year</b>	<b>Previous Year</b>
1. In Government Securities	.....	.....
2. Other approved Securities	.....	.....
3. Shares	.....	.....
4. Debentures and Bounds	.....	.....
5. Subsidiaries and Joint Ventures	.....	.....
6. Other (to be specified)	.....	.....
<b><u>TOTAL</u></b>	.....	.....

<b><u>SCHEDULE 10- INVESTMENT-OTHERS</u></b>	<b>Current Year</b>	<b>Previous Year</b>
1. In Government Securities	.....	.....
2. Other approved Securities	.....	.....
3. Shares	.....	.....
4. Debentures and Bounds	.....	.....
5. Subsidiaries and Joint Ventures	.....	.....
6. Other (to be specified)	.....	.....
<b><u>TOTAL</u></b>	.....	.....

FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount - Rs.)

<u>SCHEDULES11-CURRENT ASSEST, LOANS, ADVANCES ETC</u>	Current Year		Previous Year	
<b>A. <u>CURRENT ASSETS:</u></b>				
1. <u>Inventories</u>				
a) Store and Spares	.....		.....	
a) Loose Tools	.....		.....	
b) Stock-in-trade				
Finished Goods	.....		.....	
Work-in-progress	.....		.....	
Raw Materials	.....	.....	.....	.....
2. Sundry Debtors:				
a) Debts Outstanding for a period exceeding six months	.....		.....	
b) Others	.....		.....	
3. Cash balances in hand (including cheques/drafts and imprest)		.....		.....
4. Bank Balances:				
a) <u>With Scheduled Banks:</u>				
-On Current Accounts	.....		.....	
-On Deposit Accounts(includes margin money)	.....		.....	
-On Savings Accounts	.....	.....	.....	.....
b) <u>With non-Scheduled Banks:</u>				
-On Current Accounts	.....		.....	
-On Deposit Accounts	.....		.....	
-On Savings Accounts	.....	.....	.....	.....
5. <u>Post Office-Savings Accounts</u>		.....		.....
<b><u>TOTAL(A)</u></b>		.....		.....

FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA

SCHEDULES FORMING PART OF BALANCE SHEET AS AT-----

(Amount - Rs.)

<u>SCHEDULES11-CURRENT ASSEST, LOANS, ADVANCES ETC (Contd.)</u>	<u>Current Year</u>		<u>Previous Year</u>	
<b>B. <u>LOANS, ADVANCES AND OTHERS</u></b>				
<b><u>ASSETS:</u></b>				
1. <u>Loans</u>				
a) Staff	.....		.....	
b) Other Entities engaged in activities/objectives similar to that of the Entity	.....		.....	
c) Other (soecify)	.....		.....	
	.....	.....	.....	.....
2. <u>Advances and other amounts recoverable in cash or in kind for value to be received:</u>				
a) On Capital Account	.....		.....	
b) Prepayments	.....		.....	
c) Others	.....		.....	
3. <u>Income Accrued:</u>				
a) On Investment from Earmarked/Endowment Funds				
b) On Investment – Others	.....		.....	
c) On Loans and advances	.....		.....	
d) Others	.....		.....	.....
(including income due unrealised – Rs.....)				
	.....		.....	
4. <u>Claims Receivable</u>	.....		.....	
<b><u>TOTAL(A)</u></b>		.....		.....
<b><u>TOTAL(A+B)</u></b>		.....		.....



FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEARS ENDED

(Amount - Rs.)

<b>SCHEDULE 12- INCOME FROM SALES/SERVICES</b>	<b>Current Year</b>	<b>Previous Year</b>
1. <u>Income from Sales</u>		
a) Sale of Finished Goods	.....	.....
b) Sale of Raw Material	.....	.....
c) Sale of Scraps	.....	.....
2. <u>Income from Services</u>		
a) Labour and Processing Charges	.....	.....
b) Professional/Consultancy Services	.....	.....
c) Agency Commission and Brokerage	.....	.....
d) Maintenance Services (Equipment/Property)	.....	.....
e) Others (Specify)	.....	.....
<b><u>TOTAL</u></b>	.....	.....

<b>SCHEDULE 13 – GRANTS/SUBSIDIES</b> (Irrevocable Grants & Subsidies Received)	<b>Current Year</b>	<b>Previous Year</b>
1) Central Government	.....	.....
2) State Government(s)	.....	.....
3) Government Agencies	.....	.....
4) Institutions/Welfare Bodies	.....	.....
5) International Organizations	.....	.....
6) Others (Specify)	.....	.....
<b><u>TOTAL</u></b>	.....	.....

<b>SCHEDULE 14- FEES/SUBSCRIPTIONS</b>	<b>Current Year</b>	<b>Previous Year</b>
1) Entrance Fees	.....	.....
2) Annual Fees/Subscriptions	.....	.....
3) Seminar/Program Fees	.....	.....
4) Consultancy Fees	.....	.....
5) Others (Specify)	.....	.....
<b><u>TOTAL</u></b>	.....	.....
<b>Note-</b> Accounting Policies towards each item are to be disclosed		

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEARS ENDED-----**

(Amount - Rs.)

SCHEDULES 15- INCOME FROM INVESTMENTS (Income on Invest. From Earmarked/Endowment Funds transferred to Funds)	Investment form Earmarked		Investment-Others	
	Current Year	Previous Year	Current Year	Previous Year
1) Interest				
a) On Govt. Securities	.....	.....	.....	.....
b) Other Bounds/Debentures	.....	.....	.....	.....
2) Dividends:				
a) On Shares	.....	.....	.....	.....
b) On Mutual Fund Securities	.....	.....	.....	.....
3) Rents	.....	.....	.....	.....
4) Other (Specify)	.....	.....	.....	.....
<b>TOTAL</b>	.....	.....	.....	.....
<b>TRANSFERRED TO EARMARKED/ENDOWMENT FUND</b>	.....	.....		

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEARS ENDED-----**

(Amount - Rs.)

<u>SCHEDULE 16- INCOME FROM ROYALTY, PUBLICATION ETC.</u>	Current Year	Previous Year
1) Income from Royalty	.....	.....
2) Income from Publication	.....	.....
3) Other (specify)	.....	.....
<b>TOTAL</b>	.....	.....

<u>SCHEDULE 17- INVEST EARNED</u>	Current Year	Previous Year
1) On Term Deposits:		
a) With Scheduled Banks	.....	.....
b) With non-Scheduled Banks	.....	.....
c) With Institutions	.....	.....
d) Others	.....	.....
2) On Savings Accounts:		
a) With Scheduled Banks	.....	.....
b) With non-Scheduled Banks	.....	.....
c) Post Offices Savings Accounts	.....	.....
d) Others	.....	.....
3) On Loans:		
a) Employees/Staff	.....	.....
b) Others	.....	.....
4) Interest on Debtors and Others Receivables	.....	.....
<b>TOTAL</b>	.....	.....
<b>Note-</b> Tax deducted at source to be indicated		

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**  
**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEARS ENDED-----**

(Amount - Rs.)

<b><u>SCHEDULE 18- OTHER INCOME</u></b>	<b>Current Year</b>	<b>Previous Year</b>
1) Profit on Sale/disposal of Assets	.....	.....
a) Owned assets	.....	.....
b) Assets acquired out of grants, or received free of cost	.....	.....
2) Exports Incentives realized	.....	.....
3) Fees for Miscellaneous Services	.....	.....
4) Miscellaneous Income	.....	.....
<b><u>TOTAL</u></b>	.....	.....

	<b>Current Year</b>	<b>Previous Year</b>
<b><u>SCHEDULE 19- INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS &amp; WORK IN PROGRESS</u></b>		
a) Closing stock		
- Finished Goods	.....	.....
- Work-in-progress	.....	.....
b) Less: Opening Stock		
- Finished Goods	(.....)	(.....)
- Work-in-progress	(.....)	(.....)
<b>NET INCREASE/(DECREASE)[a-b]</b>	.....	.....

	<b>Current Year</b>	<b>Previous Year</b>
<b><u>SCHEDULE 20 - ESTABLISHMENT EXPENSES</u></b>		
a) Salaries and Wages	.....	.....
b) Allowances and Bonus	.....	.....
c) Contribution to Provident Fund	.....	.....
d) Contribution to Other Fund (specify)	.....	.....
e) Staff Welfare Expenses	.....	.....
f) Expenses on Employees' Retirement and Terminal Benefits	.....	.....
g) Others (specify)	.....	.....
<b>TOTAL</b>	.....	.....

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA  
SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEARS ENDED**

(Amount - Rs.)

	Current Year	Previous Year
<b><u>SCHEDULE 21-OTHER ADMINISTRATIVE EXPENSES ETC.</u></b>		
a) Purchases	.....	.....
b) Labour and processing expenses	.....	.....
c) Cartage and Carriage Inwards	.....	.....
d) Electricity and power	.....	.....
e) Water charges	.....	.....
f) Insurance	.....	.....
g) Repairs and maintenance	.....	.....
h) Excise Duty	.....	.....
i) Rent, Rates and Taxes	.....	.....
j) Vehicles Running and Maintenance	.....	.....
k) Postage, Telephone and Communication Charges	.....	.....
l) Printing and Stationary	.....	.....
m) Travelling and Conveyance Expenses	.....	.....
n) Expenses on Seminar/Workshops	.....	.....
o) Subscription Expenses	.....	.....
p) Expenses on Fees	.....	.....
q) Auditors Remuneration	.....	.....
r) Hospitality Expenses	.....	.....
s) Professional Charges	.....	.....
t) Provision for Bad and Doubtful Debts/Advances	.....	.....
u) Irrecoverable Balance Written-off	.....	.....
v) Packing Charges	.....	.....
w) Freight and Forwarding Expenses	.....	.....
x) Distribution Expenses	.....	.....
y) Advertisement and Publicity	.....	.....
z) Others (specify)	.....	.....
<b><u>TOTAL</u></b>	.....	.....

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**

**SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEARS ENDED**

(Amount - Rs.)

	Current Year	Previous Year
<b><u>SCHEDULE 22- EXPENDITURE ON GRANTS SUBSIDIES ETC.</u></b>		
a) Grants given to Institution/Organisations	.....	.....
b) Subsidies given to Institution/Organisations	.....	.....
<b><u>TOTAL</u></b>	.....	.....
<b><u>Note</u></b> - Name of the Entities, their Activities along with the amount of Grants/Subsidies are to be disclosed		

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	Current Year	Previous Year
<b><u>SCHEDULE 23-INTEREST</u></b>		
a) On Fixed Loans	.....	.....
b) On Other Loans (including Bank Charges)	.....	.....
c) Others (specify)	.....	.....
<b><u>TOTAL</u></b>	.....	.....

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**

**SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD/YEARS ENDED \_\_\_\_\_**

**SCHEDULE 24- SIGNIFICANT ACCOUNTING POLICIES (Illustrative)**

**1. ACCOUNTING CONVENTION**

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated and non the accrual method of accounting.

**2. INVENTORY VALUATION**

2.1. Stores and Spares (including machinery spares) are valued at cost.

2.2. Raw material, semi-finished goods and finished goods are valued at lower of cost and net realizable value. The costs are based on weighted average cost of finished goods and semi-finished goods is determined by considering material, labour and related overheads.

**3. INVESTMENTS**

3.1. Investments classified as "long term investments" are carried at cost. Provision for decline, other than temporary, is made in carrying cost of such investments.

3.2. Investments classified as "Current " are carried at lower of cost and fair value. Provision for shortfall on the value of such investments is made for each investment considered individually and not on a global basis.

3.3. Cost includes acquisition expansion like brokerage, transfer stamps.

**4. EXCISE DUTY**

Liability for excise duty in respect of goods produced by the entity, other than for exports, is accounted completion of manufacture and provision is made for excisable manufactured goods as at the year-end.

**5. FIXED ASSETS**

5.1. Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition. In respect of projects involving construction, related pre-operational expenses (including interest on loans for specific project prior or its completion), form part of the value of the assets capitalized.

5.2. Fixed Assets received by way of non-monetary grants, (other than towards the Corpus Fund), are capitalized at valued stated, by corresponding credit to Capital Reserve.

**6. DEPRECIATION**

6.1. Depreciation is provided on straight-line method as per rates specified in the Income-tax Act, 1961 expect depreciation on cost adjustments arising on account of conversion of foreign currency liabilities for acquisition of fixed assets, which is amortized over the residual life of the respective assets.

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**

**SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD/YEARS ENDED \_\_\_\_\_**

**SCHEDULE 24- SIGNIFICANT ACCOUNTING POLICIES (Illustrative)**

- 6.2. In respect of additions to/deductions from fixed assets during the year, depreciation is considered on pro-rata basis.
- 6.3. Assets costing Rs. 5,000 or less each are fully provided.
7. **MISCELLANEOUS EXPENDITURE**  
Deferred revenue expenditure is written off over a period of 5 years from the its incurred.
8. **ACCOUNTING FOR SALES**  
Sales including excise duty and are net of sales returns, rebate and trade discount.
9. **GOVERNMENT GRANTAS/SUBSIDIES**  
9.1. Government grants of the nature of contribution towards capital cost of setting up projects are treated as Capital Reserve.  
9.2. Grants in respect of specific fixed assets acquired are shown as a deduction from the cost of the relation assets.  
9.3. Government grants/subsidy are accounted on realization basis.
10. **FOREIGN CURRENCY TRANSACTION**  
10.1. Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.  
10.2. Current assets, foreign currency loans and current liabilities are converted at the exchange rate prevailing as at the year end the resultant gain/loss is adjusted to cost of fixed assets, if the foreign currency liability related to fixed assets, and in other case is considered to revenue.
11. **LEASE**  
Lease rentals are expensed with reference to lease terms.
12. **RETIREMENT BENEFITS**  
12.1. Liability towards gratuity payable on death/retirement of employees is accrued bases on actuarial valuation.  
12.2. Provision for accumulated leave encashment benefit to the employees is accrued and computed on the assumption are entitled to receive the benefit as at each year end.

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA**

**SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD/YEARS ENDED \_\_\_\_\_**

**SCHEDULE 25- CONTINGENT, LIABILITIES AND NOTES ON ACCOUNTS (Illustrative)**

**1. CONTINGENT LIABILITIES**

- 1.1. Claims against the Entity not acknowledged as debt-Rs \_\_\_\_\_ (Previous year Rs. \_\_\_\_\_).
- 1.2. In respect of
- Bank guarantees given by/on behalf of the Entity Rs \_\_\_\_\_ (Previous year Rs. \_\_\_\_\_).
  - Letters of Credit opened by Bank on behalf of the Entity Rs \_\_\_\_\_ (Previous year Rs. \_\_\_\_\_).
  - Bills discounted with banks Rs \_\_\_\_\_ (Previous year Rs. \_\_\_\_\_).

**2. CAPITAL COMMITMENTS**

- Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs \_\_\_\_\_ (Previous year Rs. \_\_\_\_\_).

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**3. LEASE OBLIGATIONS**

Future obligations for rentals under finance lease arrangements for plant and machinery amounts to Rs. \_\_\_\_\_ (Previous year Rs. \_\_\_\_\_).

**4. CURRENT ASSETS, LOANS AND ADVANCES**

In the opinion of the Management, the current assets, loans and advance have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

**5. TAXATION**

In view of there being no taxable income under income-tax Act 1961, no provision for Income has been considered necessary.

**FORM OF FINANCIAL STATEMENTS OF AIRPORT ECONOMIC REGULATORY  
AUTHORITY OF INDIA**

SCHEDULES FORMING PART OF ACCOUNTS FOR THE PERIOD/YEARS ENDED \_\_\_\_\_

**SCHEDULE 25- CONTINGENT, LIABILITIES AND NOTES ON ACCOUNTS (Illustrative)**  
(Amount-Rs.)

Current Year

Previous Year

**6. FOREIGN CURRENCY TRANSACTION****6.1. Value of imports Calculated on C.I.F. Basis**

- Purchase of finished Goods
- Raw Materials & Components (Including in transit)
- Capital Goods
- Stores, Spares and Consumables

**6.2. Expenditure in foreign currency:**

- a) Travel
- b) Remittances and Interest payment to Financial Institutions/Banks in Foreign Currency
- c) Other expenditure:
  - Commission on Sales
  - Legal and Professional Expenses
  - Miscellaneous Expenses

**6.3. Earnings:**

Value if Exports on FOB basis\

**6.4. Remuneration to auditors**

- As Auditors
- Taxation matters
  - For Managements services
  - For certification

Others

7. Corresponding figures for the previous year have been regrouped/rearranged, whenever necessary.

8. Schedules 1 to 25 are annexed to and form and integral part of the Balance Sheet as at \_\_\_\_\_ and the Income and Expenditure Account for the year ended on that date.

**FORM- I(A)**

**INSTRUCTIONS AND ACCOUNTING PRINCIPLES**



NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA

INSTRUCTION AND ACCOUNTING PRINCIPLES

- 1) The financial statements of non-profit and other similar (viz., Balance Sheet and Income and Expenditure Accounts) shall be prepared on accrual basis, and shall be in the form suggested, or as near thereto as possible.

If the information required to be given under any of the items or sub-items in this Form cannot be conveniently included in the Balance Sheet or the Income and Expenditure Account itself, as the case may be, it can be furnished in a separate Schedules to be annexed to and forming part of the Balance Sheet or the Income and Expenditure Account. This is recommended where item where item are numerous.

- 2) A Statement of all significant accounting policies adopted in the preparation of the Balance Sheet and the Income and Expenditure Account shall be included in the financial statements and the significant Accounting Policies should be disclosed at one place. Accounting Policies refer to the specific accounting principles and the method of applying those principles adopted by the Entity in the preparation of the financial statements. Where any of the accounting policies is not in conformity with accounting standards, and the effect of departure from accounting standards is material, the particulars of the departure shall be disclosed together with the reasons therefor and the financial effect thereof, except where such effect is not ascertainable.
- 3) Accounting policies shall be applied consistently from one financial year the next. Any change in the accounting policies which has a material effect in the current period or which is reasonably expected to have a material effect in latter periods shall be disclosed. Incase of a change in accounting policies which has a material effect in the current period, the amount by which any item in the financial statements is affected by such change shall also be disclosed to the extent ascertainable.
- 4) The accounting treatment and presentation in the Balance Sheet and the Income and Expenditure Account of transaction and events shall be governed by their substance and not merely by the legal form.
- 5) In determining the accounting treatment and manner of disclosure of an item in the Balance Sheet and/or the Income and Expenditure Account, due consideration shall be given to the concept of materiality.
- 6) Provision shall be made for all known liabilities and losses even though the amount cannot be determined with substantial accuracy (and the amount or provision represents only a best estimate in the light of available information).

Provision means any amount written off or retained by way of providing for depreciation renewals or diminution in value of assets, or retained by way of providing for any known liability, the amount of which cannot be determined with substantial accuracy.

Provision shall be made for contingent loss if;

- a) It is probable that future events will confirm that after taking into account any related probable recovery an asset has been impaired or a liability has been incurred at the balance sheet date and
- b) a reasonable estimate of the amount of the resulting losses can be made.

If either of the above conditions is not met, the existence of the contingent loss shall be disclosed by way of a note the Income and Expenditure account, unless the possibility of the loss is remote.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**INSTRUCTION AND ACCOUNTING PRINCIPLES (contd.)**

- 7) where any amount written off or retained by way of providing for depreciation, renewals or diminution in the value of assets or retained by way of providing for any know liability is in excess of the amount which is considered reasonably necessary for the purpose the excess shall be treated as a reserve and not as a provision.
- 8) Revenue shall not be recognized unless:
  - (a) The related performance has been achieved.
  - (b) No significance uncertainly exists regarding the amount of the consideration; and
  - (c) It is not unreasonable to expect realization and ultimate collection.
- 9) Separate disclosure shall be made in the Income and Expenditure Account in respect of;
  - (a) "Prior period" items, which comprise material items of income or expense which arise in the current of errors or omission in the preparation of the financial statements of one or more prior periods.
  - (b) "Extra-ordinary" items which are material items of income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the entity and therefore, are not expected to recur frequently or regularly.
  - (c) Any item under the head "Miscellaneous Income" which exceeds 1percent of the total turnover/gross income of entity or Rs. 50,000/- whichever is higher. This shall be shown against an appropriate account head in the Income and Expenditure Account.
  - (d) Any item under the head "Miscellaneous Expenses" which exceeds 1percent of the total turnover/gross income of entity or Rs. 50,000/- whichever is higher. This shall be shown as a separate and distinct item against an appropriate account head in the Income and Expenditure account.
- 10) The Schedule referred to in the form, the accounting policies and explanatory notes shall form an integral part of the financial statements.
- 11) Notes to the Balance Sheet and the Income and Expenditure Account shall contain the explanatory material pertaining to the items in the Balance Sheet and the Income and Expenditure Account.
- 12) The figures in the Balance Sheet and Income and Expenditure Account, if rounded off, shall be rounded off as below:

Amount of turnover (in Rs.)	Rounding off to (Rs.)
Less than One lakh	Hundred
One lakh or more but less than one crore	Thousand
One crore or more but less than one hundred crore	Lakh
One hundred or more but less than one thousand crore	Crore

- 13) Reference may also be made to the enclosed Notes and Instructions for compliation in relation to in the formats suggested.

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**FORM- I(B)**

**NOTES AND INSTRUCTIONS FOR THE SCHEDULES**

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**CORPUS/CAPITAL FUND AND LIABILITIES**

**SCHEDULED 1- CORPUS/CAPITAL FUND**

- (a) Corpus/Capital Fund is akin to Capital Share Capital or Owners Funds. It comprises amounts received by way of contributions specifically to the Corpus, as increased/decreased by the net operating shown in the Income and Expenditure Account (other than surplus, if any, transferred to any Reserves or Earmarked Funds).
- (b) The Opening Balance, Additions to Deductions from the Closing Balance of the Corpus/ Capital Fund shall be shown under this head.
- (c) Additions to the Corpus Fund shall be net of transfers, if any Reserves or Earmarked Fund required under statute or as per applicable regulations.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**CORPUS/CAPITAL FUND AND LIABLITES**

**SECHDUEL-2 RESERVES AND SURPLUS**

- 1 **CAPITAL RESERVES:-** The expression "capital reserves" shall not included any amount regarded as free for distribution through the Income and Expenditure Account. Surplus on revaluation should be treated as Capital Reserves and shown separately. Surplus on translation of financial statements of foeign branches , is not a revaluation reserve.
  - Opening balance
  - Additions during the year
  - Deductions during the year
- 2 **REVALUATION RESERVE:-** To reflect of changing prices, fixed assets otherwise state at historical cost, are revalued and the historical cost substituted by a revaluation normally done by competent valuers. Such substitution resulting in an upward revaluation is required to be shown as a "Revaluation Reserve" This reserve is an unrealized gain and should not be credited as income in the Income and Expenditure Account.
  - Opening balance
  - Additions during the
  - Deductions during the year
- 3 **SPECIAL RESERVE (S):-**The could comprise Special reserves required to be created pursuant to any statutory or regulatory requirement applicable to the Entity; and if so, should be clarified in the Notes on Accounts in Schedule 27.
  - Opening balance
  - Additions during the
  - Deductions during the year
- 4 **GENERAL RESERVE:-** The expression 'General Reserve' shall mean any other than capital reserve and revaluation reserve. This item will included all reserves, other than those separately, other than those separately classified.
  - Opening bal
  - Additions during the
  - Deductions during the year

**Notes- General**

- (a) Movements in various categories of reserves should be shown as indicated in the Schedule.
- (b) The expression 'reserve' shall not include any amount written off or retained by way of providing for depreciation, renewals or diminution in value of assets or retained by way of providing for any known liability.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**CORPUS/CAPITAL FUND AND LIABLITES****SECHDUEL-3 EARMARKED/ENDOWMENT FUNDS**

Amount received as grants or assistance, or retained by the entity to be utilized for specified or earmarked purpose and remaining/utilized for the specific purpose for which these are intended, are required to be disclosed under this head. Such funds may received in cash or kind from Government, Govt. agencies, institutions and other agencies etc. and are subject to compliance by the entity, of certain stipulated terms and conditions. For this reason, the balance available and their utilization should be disclosed in the manner suggested in the Scheduled. The Plan Funds received from the Central and /or State Governments are to be shown as distinct category of Fund.

Other plan funds earmarked/endowed for any their, house ,building Trust etc. are to be shown as distinct category of Fund.

The following shall not be reckoned as part of Earmarked Funds:

- a) Grants/funds which have the characteristics of promoters contribution which are of the nature of additions/accretion to the Corpus Funds.
- b) Funds/grants received by the Entity as compensation for expenditure/loses incurred in the earlier years, as these would be reckoned only in the Income and Expenditure Account for the year.
- c) Non- monetary grants by way of capital assets or other resources, corresponding credit of which is of the nature of capital reserves, unless such grants are specified as irrevocable contribution to the Corpus.

**Notes- General**

- a) It is appropriate to ensure that the accretions to and utilization of earmarked funds is in accordance with the terms and conditions attaching to the same.
- b) Earmarked Funds, considering their nature, are represented by specifically earmarked investments or other assets.
- c) Plan Funds received from the Central/State Governments are to be shown as separate Funds and not be mixed up with any other Funds.
- d) Records relating to fixed assets acquired/constructed should be maintained for each earmarked fund. However, for the purpose of the annual financial statements disclosure may be made of the aggregate accumulated cost up to each year and of such fixed assets in respect of each fund, unless the assets are taken over and are incorporated in Scheduled 8.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**CORPUS/CAPITAL FUND AND LIABLITES****SECHDUEL-4 SECURED LOANS AND BORROWINGS**

- |                  |   |
|------------------|---|
| 1. Central Govt. | Indicate the nature of security and terms of repayment. Indicate the name of State Govt. and nature of security and terms of repayment. |
| 2. State Govt.   | and terms of repayment.   |

- 3. Financial Institutions  
Bank of India, Export-Development (included)      Included borrowing/refinance obtained from Industrial Development Import Bank of India, National Bank for Agriculture and Rural liability against participation certificates, if any).  
Normally these may be in the form of Term Loans.
- 4. Banks
  - a) Terms Loans      Includes borrowing/refinance obtained from commercial banks (including co-operative banks)
  - b) Other Loans      Term Loans need to be segregated from other facilities.
- 5. Other institutions & agencies      Includes institutions/agencies other than those mentioned above.
- 6. Debentures and Bonds      The terms of redemption of debentures and bonds should be stated with the earliest date of their redemption.

**Notes- General**

- (a) Information shall be given in each case as regards the nature of security given.
- (b) Secured Loans and borrowing shall be such as are against hypothecation/pledge/charge on the assets of the entity.
- (c) The Aggregate amount of loans under each head, as are guaranteed by the Central/State govt. may also be mentioned along with the fact that these are so guaranteed.
- (d) Loans and borrowing included refinance from Institutions and agencies and liabilities against participation certificates.
- (e) Amounts received by way of discount of debtors or receivables or rediscount of bill shall not be shown as borrowings.
- (f) Interest accrued and due shall be included under each sub-head. Interest accrued but not be included under this head, but shall be shown as part of "Current Liabilities".
- (g) Unreconciled Inter-branch outstanding entries at credits should not be shown as borrowings.
- (h) Amount due within a period of less than 12 months as at the Balance Sheet date need to be disclosed.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA**

**CORPUS/CAPITAL FUND AND LIABLITES**

**SECHDUEL-5 UNSECURED LOANS AND BORROWOINGS**

- 1. Central Government      Indicate the terms of repayment.
- 2. State Government(s)      indicate name of the State government and the terms of repayment.  
Financial Institutions Includes borrowing obtained from Industrial Development Bank of India, National Bank for Agriculture and Rural Development.  
Normally these may be in the form of "Term Loans. Pending creation of a charge on bridge loan may be given as "unsecured" Loans.
- 3. Banks      Includes borrowings obtained from Commercial Bank (Including Cooperative Banks).  
Indicate the nature of facilities.  
Overdrawn balances as per books do not constitute loans and generally arise due to cheque issued in excess of book balances. Such balances can be shown as loans only where the Entity enjoys or is granted overdraft facility.

- |    |                                 |   |
|----|---------------------------------|---|
| 4. | Other Institutions and Agencies | Includes Loan from Institutions/Agencies other than those mentioned above.                                |
| 5. | Debentures and Bonds            | The terms of redemption of Denture and Bonds should be stated with the earliest date of their redemption. |
| 6. | Fixed Deposits                  | These comprise deposits received from Public or otherwise for fixed periods and against no security.      |

**Notes – General**

- a) Unsecured loans and borrowing comprise amounts in respect of which no assets of the entity as security or encumbered.
- b) Interest accrued and due shall be included under each sub-head interest accrued but not due shall not be included under this head, but shall be shown as part of Current Liabilities.
- c) Amount due within a period of less than 12 months as at the Balance Sheet date need to be disclosed.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA****CORPUS/CAPITAL FUND AND LIABLITES****SECHDUEL-6 DEFERRED CREDIT LIBLIATIES**

- 1) Acceptance and other similar long term obligations contracted in respect of acquisition of assets, the liability for payment of which falls in periods longer than 12 months as at the date of the Balance Sheet should be included here.
- 2) If the assets are charged as security or encumbered correspondence to the liability, this fact should be stated.
- 3) If the acceptances are also guaranteed for repayment by the Government, any Govt. Agencies, Bank, Institution of other body/entity, this fact should also be stated.
- 4) Amounts due where one year of the date of the Balance Sheet need to be separately disclosed.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA****CORPUS/CAPITAL FUND AND LIABLITES****SECHDUEL-7 CURRENT LIABLITIES AND PROVISION**

1.	Acceptances	Include under this sub-head would be the drawers assent on bills of exchange to the order of the drawer
2.	Sundry Creditors a) For goods b) Others	The amount to be shown against this sub-head shall comprise amount owned by the entity in favour of others on account of goods purchased or services rendered or in respect of contractual obligations. These need to segregated for 'goods' and shown separately
3.	Advances Received	The liability against this sub-head shall comprise amounts received in respect of which goods or services have yet to be supplied/rendered or for which value has yet to be given, and advances subscriptions.

4.	Interest accrued but not due a) Secured loans/borrowings b) Unsecured loans/borrowings	Includes interest accrued up to the year-end but not due on secured/unsecured loans and borrowings.
5.	Statutory Liabilities a) Overdue b) Others	These comprise liabilities in terms of the central/state laws governing the Entity; and includes unpaid liability for tax deducted at source under the Income Tax Act, 1961, statutory bonus, provident fund, pension, gratuity, ESI, interest to SSI Units on their overdue, sales tax, excise, custom duty, and other statutory levies.  Overdue liabilities are undisputed amount which are due and remain unpaid beyond the normal due date/ stipulated period. e those are in default
6.	Other Current Liabilities	These would include amounts not recovered by the other sub-heads. Any materials amount include under this sub-head may be separately shown indicating the nature thereof. Overdrawn bank balance as per books, where the entity does not have any sanctioned limits. overdraft facilities, shall also be included under this sub-head, or desperately disclosed as "Overdrawn bank balance in excess book balance"

A current Liabilities is one which fall due for payment within a relatively short period, normally not more than 12 months.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**CORPUS/CAPITAL FUND AND LIABILITIES**

**SCHEDULE-7 CURRENT LIABILITIES AND PROVISION**

**A. PROVISION**

1.	For Taxation	Provision needs to be made retained based on the status of Tax matters as at the year-end.
2.	Gratuity	Provision for liability towards gratuity payable on death/retirement of employees needs to be accrued on actuarial basis and provided up to the year-end.
3.	Superannuation/Pension	Provisions for liabilities payable towards superannuation employees need to be accrued on actuarial basis and provided up to the year-end.
4.	Accumulated Leave	Provision for Liability towards accumulated leave encashment of employees needs to be accrued on actuarial basis, and provided upto the year-end
5.	Trade Warranties/claims	Where the entity manufacturing/processing goods for sale, it may be liable to trade warranty risks, which need to be provided for on a reasonable/rational basis
6.	Others	These need to be specified, and shall not include provision for doubtful/advances which shall be reduced from relevant asset heads.



**Notes-General**

Provision is an amount written off or retained by way of providing for depreciation or diminution in the value of assets or retained by way of providing for a know liability the amount of which cannot be determined with the substantial accuracy.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**ASSETS****SECHDULE 3- FIXED ASSETS**

1.	<p>Land</p> <p>a) Freehold</p> <p>b) Lease hold</p>	<p>Where immovable properties are purchased/acquired by paying a composit cost, a reasonable/reliable estimate should be made of the land cost and shown separately</p> <p>Lease hold land should be amortise over the period of lease unless the lease is in perpetuity</p>
2.	<p><b>BUILDINGS</b></p> <p>a) On freehold land</p> <p>b) On Leachold land</p> <p>c) Ownership flats/Premises</p> <p>d) Superstructures on Land not belonging to entity</p>	<p>A far as practicable, distinction may be made between factory and office buildings for purpose of provisions for depreciation at different rates.</p> <p>Buildings/premises shall be those which are intended to be wholly/partly used for the purpose of the activities of the entity and would not include " Investment Properties"</p> <p>Superstructures on Leasehold lands should be depreciated to be co-terminus with the amortization of land,unless the superstructures have a shorter life.</p> <p>Building shall include roads, bridges and culverts.</p>
3.	<p><b>PLANT, MACHINERY EQUIPMENT</b></p>	<p>Included under this Sub-head would be items like:</p> <ul style="list-style-type: none"> <li>-Earth moving machinery</li> <li>-Boilers</li> <li>-Furnaces</li> <li>-Generators</li> <li>-Dyes/Mould</li> <li>-Machinery used for specific industry/services like Building contractors,in hospitals/clinics ,processing units, hydualic works (includsepipelines), Tool rooms</li> <li>-other items used for manufactu/processing etc.</li> </ul> <p>Separate account heads shoud be maintaine in the ledgers and kept reconciled with the Fixed Asset registers Disclosure of information undet the above sub-heads is encouraged</p>
4.	<p><b>VEHICLES</b></p>	<p>Include under this sub-head would be items like:</p> <ul style="list-style-type: none"> <li>-Tractors/Trailers</li> <li>-Trucks,jeeps and Vans</li> <li>-Motor Cars</li> <li>-motor cycles,Scooters, Three wheelers and Mopends</li> <li>-rickshaws</li> </ul> <p>Separate account heads shoud be maintaine in the ledgers and kept reconciled with the Fixed Asset registers Disclosure of information undet the above sub-heads is encouraged</p>

NOTE AND INSTRUCTIONS FOR COMPILATION OF FINACIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA

<b>ASSETS</b>	
<b>SCHEDULE 8-FIXED ASSETS:-</b>	
<b>5. FURNITURE, FIXTURES</b>	Included under the above sub-head would be items like: a) Cabinets/Almirahs/Filing Racks b) Air-conditioners/Air conditioning Plant c) Air Coolers d) Water Coolers e) Tables/Chair/Sofas/Carpets f) Wooden partitions/temporary structures g) Voltages Stabilisers, UPS Systems. h) Other items
	Separate Account head should be maintained in the ledger and kept reconciled with the Fixed Assets registers. Disclosure of information under the above sub-heads is encouraged for material amounts.
<b>6. OFFICE EQUIPMENT</b>	Included under the above sub-head would be items like. a) Typewriters b) Photocopiers/duplicators c) Fax Machines
	Separate Account head should be maintained in the ledger and kept reconciled with the Fixed Assets registers. Disclosure of information under the above sub-heads is encouraged for material amounts.
<b>7. COMPUTER/PERIPHERALS</b>	Computers, Printers and their peripherals like the Floppies, CDs, Software etc. Would the items under this head. Separate Account head should be maintained in the ledger and kept reconciled with the Fixed Assets registers. Disclosure of information under the above sub-heads is encouraged for material amounts.
<b>8. ELECTRIC INSTALLATIONS</b>	<u>Including under the above sub-head would be items like:</u> a) Electrical Machinery b) Electric Lights/Fans c) Switch gears instruments d) Transformers e) Electric Wiring and fitting Separate Account head should be maintained in the ledger and kept reconciled with the Fixed Assets registers. Disclosure of information under the above sub-heads is encouraged for material amounts.
<b>9. LIBRARY BOOKS</b>	In some cases the number of Library Books could be very large or there may be an established Library. In such cases these books may be disclosed as a separate category of assets. Library books will include books/journals/information stored in CD ROMs.

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**ASSETS**

**SCHEDULE 8- FIXED ASSETS:**

Included under the above sub-head would be items like:

**5. FURNITURE, FIXTURES**

- a) Cabinets/Almirahs/ Filing Racks
- b) Air-Conditioners/Air Conditioning Plant
- c) Air coolers
- d) Water Coolers
- e) Tables/Chairs/Sofas/Carpets
- f) Wooden partitions/temporary structures
- g) Voltage Stabilisers, UPS Systems
- h) Other Items

Separate Account heads should be maintained in the ledgers and kept reconciled with the Fixed Assets registers.

Disclosure of information under the above sub-heads is encouraged.

**6. OFFICE EQUIPMENT**

Included under the above sub-head would be items like:

- a) Typewriters
- b) Photocopies/duplicators
- c) Fax Machines

Separate Account heads should be maintained in the ledgers and kept reconciled with the Fixed Assets registers.

Disclosure of information under the above sub-heads is encouraged.

**7. COMPUTER/PERIPHERALS  
Software etc.**

Computers, Printers and their peripherals like the Floppies, CDs, would be the items under this head.

Separate Account heads should be maintained in the ledgers and kept reconciled with the Fixed Assets registers. Disclosure of information under the above sub-heads is encouraged.

**1. ELECTRIC INSTALLATIONS**

Included under the above sub-head would be items like:

- a) Electrical Machinery
- b) Electric Lights/Fans
- c) Switch gear instruments
- d) Transformers
- e) Electric Wiring and fitting

Separate Account heads should be maintained in the ledgers and kept reconciled with the Fixed Assets registers. Disclosure of information under the above sub-heads is encouraged.

9. In some case the number of Library Books could be very large or there may be an established Library. In such case these books may be disclosed as a separate category of assets. Library books will include books/journals/information stores in CD ROMS.

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**ASSETS**

**SCHEDULE 8- FIXED ASSETS**

- 10. TUBEWELLS & W. SUPPLY SYSTEM      Tubewells and Water Supply Systems may be shown as a distinct category.
- 11. CAPITAL WORK-IN-PROGRESS      Fixed assts in the course of construction should be shown against this head till they are ready for their intended use. Plant, Machinery and equipment acquired and pending installation should also be included her.

**Notes-General**

1. Fixed Assets are those assets which are held with the intention of being used For the purpose of producing or providing services and not held for sale in the normal course of trade
2. Under each sub-head should be shown:
  - a) The cost or the valuation as at the being of the year.
  - b) Additions during year (both acquisitions and way of grants)
  - c) Deductions (including sales, disposals, write- offs) during the year.
  - d) The total cost/ valuation as at the year- end.
  - e) Depreciation up to the previous year-end, that on additions/deductions during the year and the total accumulated depreciation up to the year-end.
  - f) The net block of the assts as at the year-end
3. The accounting policy relating to accounting for fixed assets acquired (including by way of grants or at concessional rates), or Constructed should be disclosed along with the method adopted for depreciation/amortization.
4. Where sums have been written up for any assts due to their revaluation, the basis there of should be disclosed; and every balance Sheet after the first Balance Sheet subsequent to the revaluation should show the revised figures for a period of five years with the Date and amount of revision.
5. Where grants relating to specific fixed assets are received and these are equal to the whole or virtually the whole of the cost of the Asset, the fixed assets should be shown in the Balance sheet at a nominal value. Alternatively, grants relatable to depreciable fixed assets may be treated as deferred income and recognized in the Income and Expenditure account on a systematic and rational basis over the useful life of such assets i.e. such grants should be allocated to income Over the periods and in the proportions in which depreciation is charged.Grants relatable to non-depreciable assets should be credited to "Capital Reserve ", unless there are pre- conditions requiring fulfillment.

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**ASSETS**

**SCHEDULE 8- FIXED ASSETS**

**Notes-General**

**6. Depreciation**

Depreciation shall be provided so as to charge the depreciable amount of a depreciable over its useful life .

Depreciation is a measure of the wearing out, consumption or other loss of value of a depreciable asset arising from use, defluxion of time or obsolescence through technology and market changes. It includes amortization of assets the useful life of which is determined and depletion of wasting assets.

For this purpose:

a) Depreciable asset means an asset, which-

- i. is expected to be used during more than one accounting period, and
- ii. has a limited useful life; and
- iii. is held by the entity for use in the production or supply of goods and services, for rental to others or for administrative purpose and not for the purpose of sale in the ordinary course of its business/ operating activities.

b) Depreciable amount of a depreciable asset means its original cost, or other amount substituted cost in the , financial statements. Less the residual value

c) useful life means either;

- i. the period over which a depreciable asset is expected to be used by the Entity, or
- ii. the number of production or similar units expected to be obtained from the use of the asset by the Entity.

#### NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

##### ASSETS

##### SCHEDULE 9-INVESTMENT – FROM EARMARKED/ENDOWMENT FUNDS:

- |   |   |
|---|---|
| 1. Government securities                | Includes central and state Government securities and Government Treasury bills. These securities should be shown at cost/ book value however, the difference between such value and market value should be given in the notes to the balance sheet.   |
| 2. Other approved securities            | securities other than Government securities, treated as approved securities ( such as trustee securities), should be included here.   |
| 3. Shares                               | Investments in shares of companies and corporations not included in item 2 should be included here.   |
| 4. Debentures and bonds                 | Investments in Debentures and bonds of companies and corporations not included in item 2 should be included here.   |
| 5. Subsidiaries and / or joint ventures | Investments in Subsidiaries/ associate entities should be included here. An entity shall be treated as a ' subsidiary 'or joint venture, if the entity exercises control over the composition of management/ governing body , with or without any financial investment therein.<br><br>An entity will be considered as subsidiary for the purpose of this classification if more than 25% of the corpus of that entity is held by the entity as at the beginning of the year. |
| 6. Other<br>( To be specified)          | Includes residual investment ,if any, like commercial paper, investment (to be specified) in mutual Funds and other instruments not being in the nature of shares/ debentures/ bonds. Investment in Properties, if any, would also be included here   |

##### Notes-General

The Gross value in aggregate, the depreciation in aggregate and net value of Investment are to be separately disclosed. securities [ covered by 1 and 2 above] are required to be bifurcated into " permanent " and " current " categories for valuation and determination of shortfall in value.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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ASSETS**

**SCHEDULE 9-INVESTMENT – FROM EARMARKED/ENDOWMENT FUNDS:**

Notes-General

- 2. a) investments can either be "long term" or "permanent" or current".
- b) "Current investment "means an investment which is by its very nature, readily realizable and to be held for not more than one year from The date on which it is made.

Such investments should be shown at lower of cost their fair value, which shall be determined on individual basis and the shortfall shall be Provided, while appreciation shall be ignored.

- c) Long term investments are those investments which are other than current investments, and these are intended to be held for of capital appreciation and yield

Such investments are held at cost and shall be reduced when there is a decline , other than temporary, in their value – reduction being made for each investment.

- 3. Investments held against earmarked/ endowment funds need to be separately disclosed.
- 4. Investment in properties, if held, shall be shown at cost less depreciation in the same manner as in the case of fixed assets.
- 5. The entity shall disclose the accounting policy in relation to investments, their cost, depreciation and carrying value- both for long term & Current investments.
- 6. Any premium paid on acquisition of permanent investment shall be amortised on a proportion basis upto the date of their maturity. Discount on Acquisition shall not be amortised.
- 7. Matured investments, not realized may be separately disclosed.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**ASSETS**

**SCHEDULE 10 – INVESTMENT – OTHERS:-**

- 1. Government Securities Includes Central and State Government securities and  
Government Treasury Bills.

These securities should be shown at cost/ book value. However, the difference between such value and market value should be given in the notes to the Balance Sheet.

- |  |   |
|--|---|
| 2. Other approved Securities securities (such as     | Securities other than Government Securities, treated as approved Trustee securities), should be included here   |
| 3. Shares included in item 2 should be               | Investments in shares of companies and corporations not included here.  |
| 4. Debentures and Bonds Corporations not included in | Investments in debentures and bonds of companies and Item 2 should be included here.  |
| 5. Subsidiaries and joint ventures                   | Investments in subsidiaries/associate entities should be included here. An entity shall be treated as a 'subsidiary' or joint venture, if the entity exercises control over the composition of management/governing body, with or without any financial investment therein. |
|  | An entity will be considered as subsidiary for the purpose of this classification if more than 25% of the corpus of that entity is held by the entity as at the beginning of the year.  |
| 6. Others  | Includes residual investments, if any, like commercial paper, investments (to be specified) in Mutual Funds and other instruments not being in the nature of shares/debentures/bonds. Investment in Properties, if any, would also be included here                         |

#### Notes-General

- The Gross value in aggregate, the depreciation in aggregate and net value of Investments are to be separately disclosed. Approved securities [covered by 1 and 2 above] are required to be bifurcated into "permanent" and "current" categories for valuation and determination of shortfall in value.

### NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

#### ASSETS

#### SCHEDULE 10 - INVESTMENT-OTHERS:

#### Notes-General

- Investments can either be "Long term" or "permanent" or "Current".
- "Current Investment" means an investment which is by its very nature, readily realisable and is intended to be held for not more than one year from the date on which it is made.  
Such investments should be shown at lower of cost or their fair value, which shall be determined on individual investment basis and the shortfall shall be provided, while appreciation shall be ignored.
- Long term Investments are those which are other than current investments and these are intended to be held for the purposes of capital appreciation and yield. Such investments are held at cost and shall be

reduced when there is a decline, other than temporary, in their value-reduction being made for each investment

3. Investments held against earmarked/endowment funds are disclosed in Schedule 9.
4. Investment in properties, if held, shall be shown at cost less depreciation in the same manner as in the case fixed assets.
5. The entity shall disclose the Accounting Policy in relation to investments, their cost, depreciation and carrying value-both for long term & current investments,
6. Any premium paid on acquisition of permanent investments shall be amortised on a time proportion basis up to the date of their maturity, Discount on acquisition shall not be amortised.
7. Matured investments, not realised may be separately disclosed.

### NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORT'S ECONOMIC REGULATORY AUTHORITY OF INDIA

#### ASSETS

#### SCHEDULE 1-CURRENT ASSETS, LOANS ADVANCES ETC:

##### A. CURRENT ASSETS:

1. Inventories:

Inventories comprise tangible property held for sale in the ordinary course of business, or in the process of production for such sales, or for consumption in the production of goods or services for sale, including maintenance supplies and consumables other than machinery parts.

  - a) Stores and Spares
  - b) Loose Tools
  - c) Stock-in-trade
 

Basis of valuation of inventories should be disclosed

    - Finished Goods
    - Work-in-progress
    - Raw Materials

Finished goods would include goods purchased/produced and lying in hand at all locations of the entity.  
Raw materials would also include parts or components used or consumed in the process of production of goods for sale.
2. Sundry Debtors:

Debtors comprise persons from whom amounts are due for goods sold or services rendered or in respect of contractual obligations.

  - a) Debts Outstanding for a period exceeding six months
  - b) Others
 

Debts considered good for recovery and those considered doubtful shall be shown separately. Provision for doubtful debts, if made, should be shown as a reduction from the amount of debts considered doubtful
3. Cash balances in hand:  
(including cheques/drafts and imprest)
4. Bank Balances:
 

Amounts held as bank balances against earmarked/endowment funds should be separately disclosed.

  - a) With Scheduled Banks
    - On Current Accounts
 

Where any deposit accounts are pledged or charged as security or are encumbered, the fact should be disclosed.  
Overdue/Matured Deposits should be separately disclosed.
    - On Deposit Accounts  
(includes margin money)



- On Savings Accounts

b) With Non-Scheduled Banks

- On Current Accounts
- On Deposit Accounts
- On Savings Accounts

5. Post Office - Savings Accounts:

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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ASSETS

SCHEDULE 11 -CURRENT ASSETS, LOANS, ADVANCES ETC:

B. LOANS, ADVANCES AND OTHER ASSETS:

1. Loans:

Loans and Advances as are considered good & recoverable should be disclosed. Doubtful amounts, if any, should be stated under each sub-head, and provision, if made, should be shown as a reduction therefrom.

  - a) Staff
 

Interest accrued on interest bearing staff loans should be accounted notwithstanding that actual recoveries of interest might commence after repayment of principal.
  - b) Other Entities engaged in activities/ objectives similar to that of the Entity
 

Irrevocable grants/subsidies/donation to such entities shall not be included here. If interest-bearing, the amount of interest earned up to the year-end should be adjusted.
  - c) Other (specify)
2. Advances and other amounts recoverable in cash or in kind or for value to be received:
  - a) On Capital Account
 

Advances to suppliers/contractors for capital works should be shown against this sub-head.
  - b) Prepayments
 

This includes prepaid expenses.
  - c) Others
 

This would comprise receivables other than the debtors.
3. Income Accrued:

Both 'Income accrued and due' and 'Income accrued but not due' up to the year-end should be included under this head.

  - a) On Investments from Earmarked/Endowment Funds
  - b) On Investments -Others
 

Income on Investment from Earmarked/Endowment Funds and that on Other Investment should be shown separately,
  - c) On Loans and Advances
  - d) Others
 

If uncertainty attaches to realisation or ultimate collection, income should not be recognised, and if recognised, should be provided for.

Dividends should be recognised based on the dates of their declaration. Separated is closure should be made in respect of income accrued, due but not realized.
4. Claims Receivable

Only claims, which are considered good and realisable, should be included.

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**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC REGULATORY AUTHORITY OF INDIA**

**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 12 - INCOME FROM SALES/SERVICES**

**INCOME FROM SALES:**

- |   |  |   |
|---|--|---|
| 1 | <b><u>Income from Sales</u></b>              | Sales comprise the aggregate amount for which sales are effected. These would be shown net of trade discounts, rebate and returns.  |
|   | a) Sale of Finished Goods                    |   |
|   | b) Sale of Raw Material                      |   |
|   | c) Sale of Scraps                            | Sales are complete when significant risks and rewards of ownership get transferred seller to the buyer, irrespective of the time of payment or delivery of the goods from the   |
| 2 | <b><u>Income from Services</u></b>           | Disclosure of export sales should be made separately. Income must be shown at gross figures and Tax Deducted at Sources could be indicated separately.  |
|   | a) Labour and Processing Charges             | Labour and processing charges realisable for processing/fabrication of goods/materials of other entities should be disclosed against this sub-head.   |
|   | b) Professional/Consultancy Services         | Consultancy charges and fee for rendition of professional services by the entity should be included under this sub-head.  |
|   | c) Agency Commission and Brokerage           | Where the Entity acts as a broker or agent for arranging supply of goods/services of others, i.e. without acting on a principal to principal basis, the commission and brokerage income earned would be shown against this sub-head |
|   | d) Maintenance Services (Equipment/Property) | Where the Entity undertakes maintenance contracts for equipment or property etc. the income earned upto the year-end from this source should be included under this sub-head.   |
|   | e) Others (Specify)                          |   |

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 13 - GRANTS/SUBSIDIES:**

**(Irrevocable Grants & Subsidies Received)**

- |    |                     |   |
|----|---------------------|---|
| 1. | Central Government  | Grants, Subsidies or other similar assistance received for the general Purposes and objectives of the Entity, on an |
| 2. | State Government(s) | irrevocable basis, or to cover expenditure incurred in prior periods, shall be included in this Schedule.           |

- |    |                             |  |
|----|-----------------------------|--|
| 3. | Governments Agencies        | These grant) etc. are without any conditions attached as to their utilisation and are of the nature of non-refundable amounts which are to be appropriated to income.  |
| 4. | Institutions/Welfare Bodies |  |
| 5. | International Organisations | The gross receipts shall be shown against each sub-head, and grants/subsidies which are given in turn to other institutions/ Organizations on irrevocable basis, as expenditure Should be considered in Schedule 22. |
| 6. | Others (Specify)            |  |

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**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 14- FEES/SUBSCRIPTION:**

- |    |                            |   |
|----|----------------------------|---|
| 1) | Entrance Fees              | accounting policies on each item will have to be disclosed  |
| 2) | Annual Fees/ Subscriptions | In the case Fees like Entrance Fee, Subscription etc. are in the nature of capital receipts, such amount should go to the Corpus/Capital Fund. Otherwise such fees will be incorporated in this Schedule. |
| 3) | Seminar /Program Fees      |   |
| 4) | Consultancy Fees           | In case the major activities of the Entity are to organize seminar/ workshop and / or provide consultancy services such income should form part of the Schedule 12  |
| 5) | Others (Specify)           | The gross receipts should be shown her. Expenditure incurred on seminar/workshops, consultancy etc. should be shown as other administrative expenses in the schedule 21.                                  |

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 15-INCOME FROM INVESTMENT:**

- |    |                              |  |
|----|------------------------------|--|
| 1. | Interest                     | 1. Income from Investments shall be disclosed at gross figures and tax deducted at source is to be Stated separately.  |
|    | a) on Govt. Securities       | 2. Interest on Govt. securities shall comprise<br>a) interest earned at coupon rate up to the last applicable date of interest, i.e interest accrued & due; and<br>b) interest accrued thereafter up to the year-end at the coupon rate. |
|    | b) other Bonds/ Debentures   | 3. Income on bonds and debentures would include discount accrued up to the year-end on bonds issued at a discount, to be redeemed at par or on premium, based on the terms of their issue,   |
| 2. | Dividends                    | 4. Dividends shall be accrued, based on the dates of declaration thereof i. e when the entity has a right to receive the same.   |
|    | a) on Shares                 |  |
|    | b) on Mutual Fund Securities |  |
| 3. | Rents                        | 5. Rents shall be shown as income on Investment on properties, if any:   |

4. Others (Specify)

6. Interest claimed on overdue/matured investments shall not be recognized unless pre-conditions for Such recognition are satisfied.

7 Distinction should be made in respect of income on Investments:  
a) Owned by the Entity; and  
b) those held against earmarked/ endowment funds

8. At the year-end total of the income on investment from earmarked/endowment funds should be transferred to the Funds through schedule

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 16-INCOME FROM ROYALTY, PUBLICATION ETC :**

1) Income from Royalty

Accounting policies on each item will have to be disclosed

2) Income from Publications

In case the major activities of the Entity are to publish books, journals, documents etc, such income should form para of the Schedule 12

3) Others (Specify)

The gross receipts should here. Expenditure incurred on publication etc. should be shown as 'other Administrative expenses' in the schedule 21.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 17-Interest Earned:**

1. On Term Deposits:

1. Interest income earned should be shown at gross figures and tax deducted at source is to be Stated separately.

- a) With Scheduled Banks
- b) With Non - Scheduled Banks
- c) With Institutions
- d) Others

2. On Savings Accounts:

2. Distinction should be made in respect of income;  
a) on assets owned by the Entity'. And  
b) those held against earmarked/endowment funds;

- a) With Scheduled Banks
- b) With Non - Scheduled Banks
- c) Post Office Saving Accounts
- d) Others

3. On Loans:

- a) Employees/ staff
- b) Others

2. Interest on Debtors & Other Receivables

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**INCOME AND EXPENDITURE ACCOUNT-INCOME**

**SCHEDULE 18-OTHER INCOME:**

- |  |   |
|--|---|
| 1. Profit on Sale/ disposal of Assts                         | Sales proceeds/realisation, net of the book value of the assts shall, if a surplus, be included under this sub-head |
| a) Owned assts   |   |
| b) Assets acquired out of grants<br>or received free of cost |   |
| 2. Export Incentives realized                                | Export incentives claimed and not realized upto the year-end shall not be included in Income.                       |
| 3. Fees for Miscellaneous Services                           | Items of material amounts included in Miscellaneous Income Should be separately disclosed.                          |
| 4. Miscellaneous Income                                      |   |

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**INCOME AND EXPENDITURE ACCOUNT- INCOME**

**SCHEDULE 19- INCREASE/ (DECREASE IN STOCK OF FINISHED GOODS & WORK-IN-PROGRESS**

- |                        |  |
|------------------------|--|
| a) Closing stock       | According policies regarding valuation of stock should be declared |
| - Finishing Goods      |  |
| - Work-in-progress     |  |
| b) Less: Opening Stock |  |
| - Finished Goods       |  |
| - Work-in-progress     |  |

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**INCOME AND EXPENDITURE ACCOUNT- EXPENDITURE:**

**SCHEDULE 20- ESTABLISHMENT EXPENSES:**

- |  |  |
|--|--|
| a) Salaries and wages                                      | The gross expenditure against each head including in respect of staff on deputation should be disclosed.   |
| b) Allowances and Bonus                                    |  |
| c) Contribution to Provident Fund                          |  |
| d) Contribution to Other Fund (specify)                    | Statutory obligations of the Entity towards provident fund, Employees' state insurance, retirement benefits etc. should be disclosed clearly and item- wise. |
| c) Staff Welfare Expenses                                  |  |
| f) Expenses on Employees' Retirement And Terminal Benefits |  |
| g) Others (specify)<br>not be deducted from the            | In case of recoveries like fines, penalties etc. the same should expense heads but included under 'Other Income' in the Schedule 18.                         |

**Notes- General**

**Prior period items**

Prior period and Extraordinary items shall be separately disclosed so that the effect thereof on the net Expenditure for the year is known.

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
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**INCOME AND EXPENDITURE ACCOUNT- EXPENDITURE:**

**SCHEDULE 21-OTHER ADMINISTRATIVE EXPENSES ETC:**

- |                                   |   |
|-----------------------------------|---|
| a) Purchase                       | The gross expenditure against each head should be disclosed.  |
| b) Labour and processing expenses |   |
| c) Cartage and carriage Inwards   | In case of recoveries e.g. Rent recoveries, freight charges recovered, fines, penalties, damages from suppliers etc., the amount of such recoveries should not be deducted from the expense heads but included under "Schedule 16-"Other Income |
| d) Electricity and power          |   |
| e) Water charges                  | Prior period and Extraordinary items shall be separately disclosed so that the effect thereof on the net Expenditure for the year is known  |

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- f) Insurance
- g) Repairs and maintenance

The list of heads is not exhaustive but illustrative. As far as possible only these delete any of these heads.

- h) Excise Duty

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- i) Rent, Rates & Taxes
- j) Vehicles Running & Maintenance
- k) Postage, Telephone & Communication charges
- l) Printing and Stationery
- m) Travelling & Conveyance Expenses
- n) Expenses on seminar/Workshops
- o) Subscription Expenses
- p) Expenses on Fees
- q) Auditors Remuneration
- r) Hospitality Expenses
- s) Professional Charges
- t) Provision for Bad & doubtful Debts/Advances
- u) Irrecoverable Balances written off
- v) Packing charges
- w) Freight & forwarding Expenses
- x) Distribution Expenses
- y) Advertisement & publicity
- z) Others (specify)

**NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC  
REGULATORY AUTHORITY OF INDIA**

**INCOME AND EXPENDITURE ACCOUNT- EXPENDITURE:**

**SCHEDULE 22- EXPENDITURE ON GRANTS, SUBSIDIES ETC:**

- |  |  |
|--|--|
| a) Grants given to Organizations               | Grants, subsidies or other similar assistance given to the Institutions/ for Institutions/ Organizations general purposes and objectives of the Entity, on an irrecoverable basis, shall be included in this schedule.<br><br>Name of the Institutions/ Organisations, their activities along with the amounts in each case should be disclosed  |
| b) Subsidies given to Institution/organization | These grants etc. are with or without any conditions attached as to their utilizations and are of the nature of non-refundable amounts which are to be appropriated as expenditure.<br><br>The gross receipts shown against each sub-head in the schedule 13, could be the sources of these grants/subsidies that are given, in turn, to other institution/organizations on irrevocable basis.<br>The gross expenditure against each head should be disclosed. |

NOTES AND INSTRUCTIONS FOR COMPILATION OF FINANCIAL STATEMENTS OF AIRPORTS  
ECONOMIC  
REGULATORY AUTHORITY OF INDIA

INCOME AND EXPENDITURE ACCOUNT- EXPENDITURE

SCHEDULE 23- INTEREST:

- a) On Fixed Loans 1. Interest would include commitment charges.
- b) On Other Loans 2. Fixed Loans are loans which are for fixed period, like Term Loans
- c) Others (specify) 3. Expenditure by way of Interest as per Schedule 23 is the minimum disclosure requirement. The Entity should be encouraged to disclose interest expended based on the sources of loans and borrowings as per the heads in Schedules 4 & 5

NOTES AND INSTRUCTIONS FOR COMPLATION OF FINANCIAL STATEMENT OF AIRPORTS  
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SCHEDULE 25-CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

A. CONTINGENT LIABILITIES

- 1. Claims against the Entity not acknowledgement on debts
- 2. Liability for partly --paid investment Liability on partly paid shares, debantures etc. id required to be stated.
- 3. Liability on account of outstanding forward Amount outstanding forward exchange contracts at the exchange rates applicable as Exchange contract at the year-end should be stated.
- 4. Guarantees and letters of credit outstanding Liability towards Guarantee given by the entity or on its behalf and letter of credits Outstanding as the year-end are required to be disclosed.
- 5. Bills Discounted Bills discounted outstanding as at the year-end need to be disclosed.
- 6. Other items for which the entity is contingently liable. Included here would ne disputed statutory and other Demands/claims. Bills Rediscounted, commitments under under-writing contracts and other items for which the entity is contingent liable.

B. NOTES ONACCOUNTS

- 1. Commitments on capital accounts not Provided for This would arise in terms of contract/arrangements in term of which amounts would have to be paid for Acquisition/construction of asset.



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The amount, net of advances is required to be disclosed.

2. Other Notes

FORM-I(C)

**STATEMENT OF RECEIPT AND PAYMENTS****FORM OF FINANCIAL STATEMENTS OF AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA****RECEIPT AND PAYMENTS FOR THE PERIOD/YEAR ENDED-----**

(Amount-Rs)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
<b><u>I. Opening Balances</u></b>	-----	-----	<b><u>I. Expenses</u></b>	-----	-----
a) cash in hand	-----	-----	a) Establishment Expenses (corresponding to schedule 20)	-----	-----
b) Bank balance	-----	-----	b) Administrative Expenses (corresponding to schedule 21)	-----	-----
i) In current accounts	-----	-----		-----	-----
ii) In deposit accounts	-----	-----		-----	-----
iii) Saving accounts	-----	-----		-----	-----
	-----	-----		-----	-----
<b><u>II. Grants Received</u></b>			<b><u>II. Payments made against funds for various projects</u></b>		
a) From government of India	-----	-----	(Name of the fund or project should be shown along with the particulars of payments made for each other)	-----	-----
b) From State Government	-----	-----		-----	-----
c) From other sources (details)	-----	-----		-----	-----
(Grants for capital & revenue exp. To be shown separately)	-----	-----		-----	-----
	-----	-----		-----	-----
<b><u>III. Income on Investment From</u></b>	-----	-----	<b><u>III. Investment and deposits made</u></b>	-----	-----
a) Earmarked/Endow.	-----	-----	a) out of earmarked/Endowment funds	-----	-----

Funds			b) out of Own funds (Investment-Others)	-----	-----
b) Own Funds (other Investment)				-----	-----
<b>IV. Interest Received</b>			<b>IV. Expenditure on Fixed Assets &amp; Capital Work-in-Progress</b>	-----	-----
a) On Bank deposits			a) Purchase of Fixed Assets	-----	-----
b) Loans, Advances etc.			b) Expenditure on capital Work-in- progress	-----	-----
<b>V. Other Income (Specify)</b>			<b>V. Refund of surplus money/Loans</b>	-----	-----
<b>Vi. Amount Borrowed</b>			a) To the Government of India		
<b>Vii. Any other receipts(give details)</b>			b) To the State Government		
			c) To other providers of funds		
			<b>Vi. Finance Charges (Interest)</b>		
			<b>Vii. Other Payments(Specify)</b>		
			<b>Viii. Closing Balances</b>		
			a) Cash in hand		
			b) Bank Balances		
			i)In current accounts		
			ii)In deposits accounts		
			iii)savings Accounts		
<b>TOTAL</b>	-----	-----	<b>TOTAL</b>	-----	-----

**FORM-IV**

**FORM OF BUDGET**

[See rule 6(1)]

**Estimated Receipts**

**Estimated Expenditure**

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**FORM-V**

**FORM OF SUPPLEMENTARY BUDGET**

[See Rule 6(2)]

Budget allocated	Amount released	Expenses incurred till.....	Expenses outstanding/expected till.....	Revised estimate	Supplementary demand	Remarks/Justification

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**FORM- VI****ANNUAL REPORT****Form of Annual Report of the Airports Economic Regulatory Authority of India****[See Rule 7(1)]**

1. Introduction
2. Profile of the Authority's Members
3. Scope of Regulation
4. New Regulations/Procedures etc. notified/issued
5. Orders passed by the Authority
6. Directions
7. Monitoring of Performance Standards
8. Stakeholders Consultations
9. Inquiry initiated by the Authority
10. Appeals
11. Administration and establishment matters
12. Budget and Accounts
13. Regulatory Advocacy and protection of interest of users
14. International co-operation
15. Capacity Building
16. Any other matter which in the opinion of the Authority needs to be highlighted

भारतीय विमानपत्तन आर्थिक विनिमायक प्राधिकरण  
साफदरजंग एयरपोर्ट, नई दिल्ली-110003

प्राप्त  
डायरी नो.: 5505  
तारीख : 10/11/16

**GORAKH  
NATH YADAV**

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