



**KERALA URBAN & RURAL DEVELOPMENT  
FINANCE CORPORATION LTD**

**ANNUAL REPORT  
&  
AUDIT REPORT  
2019 - 2020**

**KERALA URBAN AND RURAL DEVELOPMENT FINANCE  
CORPORATION LIMITED**

**REGISTERED OFFICE :**

5<sup>TH</sup> FLOOR, TRANS TOWERS, VAZHUTHACAUD,  
THIRUVANANTHAPURAM

**50<sup>TH</sup>**

**ANNUAL REPORT  
&  
AUDIT REPORT**

**2019-2020**





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## **BOARD OF DIRECTORS**

1. Adv. Reji Zachariah - Chairman
2. Sri. R.S. Kannan - Managing Director
3. Sri. M.Krishnadas - Director (Chairman, Chamber of Municipal Chairmen)
4. Sri. Pramod Kumar C.P. - Director (Chief Town Planner)
5. Sri. Sandeep K.G. - Director (Chief Engineer)
6. Smt. Preetha K.S. - Director (Joint Secretary, LSGD)
7. Sri. Rajesh Andoli - Director (Deputy Secretary, Finance Department)
8. Sri. John Joseph Vadassery - Director (Joint General Manager, Project, HUDCO)

## **AUDITORS**

H. RAMAKRISHNAN  
M/S. RDA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
THIRUVANANTHAPURAM

## **BANKERS**

State Bank of India, Trivandrum                      Sub-Treasury, Kozhikode & Thiruvananthapuram  
The Federal Bank Limited, Kozhikode              Kerala State Co-operative Bank,

## **REGISTERED OFFICE**

5TH FLOOR, TRANS TOWERS, VAZHUTHACAUD,  
THIRUVANANTHAPURAM-695014

## **REGIONAL OFFICE**

CHAKKORATHUKULAM, WEST HILL (P.O), KOZHIKODE-673005



### **NOTICE TO SHAREHOLDERS**

Notice is hereby given to the Shareholders of Kerala Urban and Rural Development Finance Corporation Limited that the 50<sup>th</sup> Adjourned Annual General Meeting of the Company will be held at Government Guest House at 2.00 pm. on Wednesday, the 29<sup>th</sup> day of May 2024 to transact the following business.

#### ***A. ORDINARY BUSINESS***

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2020 together with the Report of the Directors and the Auditors along with the comments of Comptroller and Auditor General of India.
2. To consider and declare dividend for the financial year 2019-2020

By order of the Board,

Sd/-  
**R.S. KANNAN**  
Managing Director

Thiruvananthapuram  
04.05.2024

#### **Notes:**

1. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.*

**KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED  
THIRUVANANTHAPURAM-695014****DIRECTOR'S REPORT TO SHAREHOLDERS**

Dear Members,

Your Directors are pleased to present the Director's Report of **Kerala Urban & Rural Development Finance Corporation Limited** for the financial year 2019-2020 on the business and operations of the Company together with the audited financial statements for the year ended March 31, 2020

**1. FINANCIAL RESULTS & PERFORMANCE REVIEW**

(In Rupees)

<b>Financial Highlights</b>	<b>For the Year Ending 31<sup>st</sup> March 2020</b>	<b>For the Year Ending 31<sup>st</sup> March 2019</b>
Total Income	9,84,32,875	7,52,60,283
Total Expenditure (including Depreciation)	3,22,80,703	14,91,36,127
Profit/(Loss) before exceptional items and Tax	6,61,52,172	(7,38,75,844)
Extra- ordinary/Exceptional items	(8,25,34,760)	50,00,000
Profit/(Loss) before Tax	14,86,86,932	(7,88,75,844)
Tax (Including deferred tax)	1,64,82,421	17,34,455
Profit/(Loss) after tax	13,22,04,511	(7,71,41,389)
Surplus / (Deficit) carried to Balance Sheet	13,22,04,511	(7,71,41,389)
Earnings per share	213.23 (Basic) 213.23 (Diluted)	-124.42 (Basic)- -124.42 (Diluted)

During the financial year 2019-2020, the turnover of the Company has increased to Rs.9,84,32,875 as compared to Rs.7,52,60,283 of the previous financial year. Further the company incurred a total expenditure of Rs.3,22,80,703 as compared to Rs.14,91,36,127 during the previous year.

**7. PERFORMANCE AND NEW PROJECTS**

The performance of your Company and the new projects is detailed in the Tables given below:

**PERFORMANCE DURING THE YEAR 2019-2020****TABLE -A**

Schemes	No. of schemes			loan disbursed			% to total
	old	new	total	old schemes	new schemes	total	
Remunerative	11	5	16	10,55,45,238	11,48,21,819	22,03,67,057	100%
Non-remunerative	-	-	-				
<b>Total</b>	<b>11</b>	<b>5</b>	<b>16</b>	<b>10,55,45,238</b>	<b>11,48,21,819</b>	<b>22,03,67,057</b>	<b>100%</b>

**PERFORMANCE TILL MARCH 2020****TABLE-B**

SCHEMES	NO. OF SCHEMES FINANCED	LOAN DISBURSED	
		AMOUNT	TO TOTAL
REMUNERATIVE	723	2,73,07,56,775	93%
NON-REMUNERATIVE	131	19,15,18,077	7%
<b>TOTAL</b>	<b>854</b>	<b>2,92,22,74,852</b>	<b>100%</b>

**SCHEMES SANCTIONED DURING THE YEAR 2019-2020****TABLE-C**

(Amount in Rupees)

SL. No.	Name of Local Self Government Institutions	Name of Scheme	Schemes Approved	Schemes sanctioned	Loan amount Disbursed	Balance
1	AGALY GP	SHOPPING COMPLEX	1,50,00,000	1,35,00,000	NIL	1,35,00,000

**LOAN AMOUNT RELEASED DURING THE YEAR 2019-2020 (LOCAL BODY WISE)****TABLE-D**

SL. No.	Name of Local Self Government Institutions	Name of Scheme	Loan amount sanctioned	Disbursed till 2018-2019	Loan amount Disbursed 2019-2020	Balance to be disbursed
1	PATHANAPURAM	SHOPPING COMPLEX	21,15,00,000	NIL	3,95,98,785	17.19.01.215
2	PAYAM	SHOPPING COMPLEX CUM MULTIPLEX THEATRE	5,00,00,000	NIL	66,33,097	4,33,66,903
3	MAVOOR	PANCHAYATH OFFICE CUM SHOPPING COMPLEX	5,50,00,000	3,07,05,877	89,58,269	1,53,35,854
4	PUDUSSERY	KALYANAMANDAPAM	3,00,00,000	15,00,000	64,13,541	2,20,86,459
5	PERAMBRA	AGRICULTURE MARKETTING COMPLEX	5,00,00,000	3,26,64,303	1,34,10,781	39,24,916
6	VELIYAM	SHOPPING COMPLEX	1,84,50,000	51,19,204	24,70,050	1,08,60,746
7	VAZHOOR	OFFICE CUM SHOPPING COMPLEX	1,50,00,000	51,94,920	49,71,119	48,33,961
8	EAST ELERI	SHOPPING COMPLEX CUM BUS STAND	2,59,74,000	98,08,872	46,19,167	1,15,45,961
9	VATTAMKULAM	SHOPPING COMPLEX CUM AUDITORIUM	2,00,00,000	21,87,095	36,54,456	1,41,58,449
10	ERAMALA	FISH MARKET CUM SHOPPING COMPLEX	94,50,000	74,08,000	19,21,518	1,20,482
11	THODUPUZHA	BUS STAND CUM SHOPPING COMPLEX	9,90,00,000	-	4,02,45,555	5,87,54,445
12	PALA	LAWYERS CHAMBER	<b>3,28,50,000</b>	-	2,33,44,382	95,05,618
13	KARUNAGAPPALLY	MUNICIPAL TOWER	3,00,00,000	-	50,00,000	2,50,00,000
14	MANJERI	SHOPPING COMPLEX	9,26,00,000	1,61,98,802	5,53,35,858	2,10,65,340
15	KOYILANDY	TOWN HALL	5,20,65,000	3,33,39,145	17,49,513	1,69,76,342
16	KAYAMKULAM	SHOPPING COMPLEX	6,40,80,000	3,94,36,288	20,40,966	2,26,02,746
	<b>TOTAL</b>		<b>85,59,69,000</b>	18,35,62,506	22,03,67,057	45,20,39,437



## 8. DIRECTORS

The Board of Directors of the Company during the reporting period is as follows:

SI No	Name	DIN	Designation	Date of Appointment	Cessation Date
1.	Mattathil Thomas Joseph	07970853	Director	19/01/2017	Continuing
2.	Minimol Abraham	05163042	Managing Director	31/12/2018	17/08/2019
3.	R.S. Kannan	09415357	Managing Director	17/08/2019	Continuing
4.	K.S. Girija	07898327	Director	06/09/2019	Continuing
5.	Yamuna Vijayakumar	06999942	Director	09/07/2018	Continuing
6.	Poovakalayil Raghavan Sajikumar	06486535	Director	15/01/2013	06/09/2019
7.	Rajan M.V.		Director	06/09/2019	Continuing
8.	Minimol D.		Director	06/09/2019	Continuing
9.	Mini M.R.	08253296	Director	16/08/2018	06/09/2019
10.	R. Girija	07484137	Director	16/08/2018	Continuing
11.	Vadakkan Veedu Ramesh	07610844	Director	29/06/2016	Continuing

## 9. BOARD MEETINGS / GENERAL MEETINGS AND THE ATTENDANCE OF THE DIRECTORS

The Board of Directors has met Five times during the financial year. The details of which are as follows:

SI.No.	Date of Meeting
1.	07.06.2019
2.	30.08.2019
3.	11.10.2019
4.	14.01.2020



## **10. KEY MANAGERIAL PERSONNEL**

The Company had not engaged any Key Managerial Personnel during the financial year:

## **11. REMUNERATION TO DIRECTORS & KMPS**

The details of the remuneration paid to the Directors are given in the annual return under Section 92 of the Act in Form MGT-9 attached as annexure I.

## **12. PARTICULARS OF EMPLOYEES**

During the period under review, no employee of the Company has received specified remuneration and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company and hence there was no requirement of a statement under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **13. STATUTORY AUDITORS AND THE AUDITORS' REPORT**

H. Ramakrishnan, M/s. RDA & Associates, Chartered Accountants, Thiruvananthapuram were the Statutory Auditors of the Company for the financial year under review. M/s. Krishnan Retna & Associates,, Chartered Accountants, Thiruvananthapuram was the Internal Auditor of the Company.

## **14. PUBLIC DEPOSITS**

In terms of the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended, the Company has not accepted any deposits and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet. And, therefore obtaining of Declarations pursuant to Rule 2 (c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014 was not applicable.



## **15. EXTRACT OF ANNUAL RETURN U/S 92**

As required under Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return under Section 92 in the prescribed Form MGT-9 is set out as Annexure I attached hereto and forms part of this report .

## **16. CONTRACTS WITH RELATED PARTIES**

No Related Party Transactions as per Section 134(3)(h) of the Companies Act, is reported during the period.

## **17. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSEL) ACT, 2013**

During the financial year, there were no cases reported or filed regarding sexual harassment of women at workplace.

## **18. FRAUD REPORTING**

During the financial year, there were no cases regarding fraud have been reported to the Board/Central Government.

## **19.DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

There is no order in materials passed by the Courts or Tribunal or Regulators.

## **20. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT**

There was no voluntary revision of Financial Statements or Board's Report in respect of preceding three financial years.

## **21. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate internal control and process on place with respective Financial Statements.



## **22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

Our Company's operations do not involve large scale use of energy, however, it acknowledges, the concept of conservation of energy. The Company has not carried out any activity relating to Research and Development and technology absorption, adaptation and innovation.

## **23. FOREIGN EXCHANGE EARNINGS & OUTGO**

There were no foreign exchange earnings or out go for the Company during the financial year.

## **24. DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors wish to place on record:

- (i) that in preparing the annual accounts, all the applicable accounting standards have been followed and that there are no material departures.
- (ii) that the accounting policies are adopted and consistently followed and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- (iii) that proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing/detecting fraud and irregularities.
- (iv) that the Annual Accounts have been prepared on going concern basis.
- (v) that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating efficiently.

## **APPRECIATION**

Our Directors take this opportunity to acknowledge with gratitude the trust, confidence, co-operation and support received from Government of Kerala, Government of India, Local Self Government Institutions in the State, Office of the C&AG, Reserve Bank of India, HUDCO, all the Bankers, Statutory Auditors and Internal Auditors.

For and on behalf of the Board

Sd/-

CHAIRMAN



## RDA & ASSOCIATES

Chartered Accountants

T.C. 80/1797, SARA – 66, Vazhappally Jn., Fort P.O., Thiruvananthapuram - 695023  
Tel: 0471 2461866, Mobile: 96334 81966; E mail: [rdatvm@gmail.com](mailto:rdatvm@gmail.com) [www.rdaindia.com](http://www.rdaindia.com)

30<sup>th</sup> January, 2024

### REVISED INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS,  
KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LTD.  
TRIVANDRUM.

#### **Revised Report on the audit of the Financial Statements**

##### **Qualified opinion**

On the basis of draft comments issued on the supplementary audit conducted under Sec 143(6)(a) of the Companies Act, 2013 by the Principal Accountant General (Audit I), Kerala, we have revised our Independent Auditor's Report issued on 12.04.2023 with UDIN 23088020BGZVCC8408 and issued this report superseding the earlier report

We have audited the accompanying financial statements of **KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LTD("the Company")**, which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its Profit and its Cash Flows for the year ended on that date.



We draw attention to the matters described below the effect of which individually or in aggregate, are material and pervasive to the Financial Statements and matters where we are unable to obtain sufficient and appropriate audit evidence. Our opinion is qualified on the below mentioned matters based on the supplementary audit conducted by C & A G.-

**1. The format of the earlier report which was not in conformity with Standards on Auditing (SA) 705 is now given and submitted in conformity with Standard on Auditing (SA) 705.**

**Comment on Disclosure**

**1. Current Assets - Cash and Cash Equivalents**

- (a) This includes Rs. 1761.00 lakh being Fixed Deposits with maturity period more than 12 months. As per Schedule III of the Companies Act 2013, Bank Deposits with more than twelve months maturity shall be disclosed separately under Cash and Cash Equivalents . Hence the disclosure in Note is not in line with Schedule III of the Act.
- (b) This includes Rs. 150 lakh being the fixed deposit with State Bank of India. This was wrongly shown under Balance in Government Treasury instead of balance with Bank. This misclassification has resulted in overstatement of balance in Govt. Treasury with corresponding understatement of Balance with Bank to same extent.
- (c) This includes Rs. 131.45 lakh being TPA account balance at Additional Sub Treasury, Kozhikode earmarked for Seed Capital of Solid Waste Management Project. This has not been separately disclosed as required by Schedule III of the Companies Act, 2013.
- (d) This includes Rs. 18219.90 lakhs being received from Government towards repayment of loan extended to Local Bodies on account of LIFE Project from the development grant for the year 209-2- for repayment of Principal Loan amount to HUDCO. As per Schedule III of the Companies Act, 2013, balances with banks held for specific use shall be separately stated. However, the above amount was not separately disclosed in Note 9 - Cash and Cash Equivalents.



### Basis for Qualified Opinion

1. The Accounting policy given in schedule No.18(b) forming part of accounts state that advances are classified as standard, sub-standard and doubtful assets and provision for possible losses on such advances are made at the rates prescribed in the prudential norms, Income recognition, Asset classification and provisioning for NPA's as prescribed by RBI. The Company started following the norms from the previous financial year. The Company provided a provision of Rs. 68,07,878 (Previous year Rs 13,43,42,784) for the Non Performing Assets of the company, and reversed NPA provision to the tune of Rs.8,27,53,104 as provision was made at the rate of 100% in the previous year as against the required norm of 50%. and this has been shown under extra-ordinary items in the statement of Profit and Loss account in the current financial year.

2. The company has Rs.20.87 Cr as shareholders funds as on 31.03.2019 against this, the company has borrowed from HUDCO Rs.2550 Cr 100% guaranteed by the Govt. of Kerala, as on 31.03.2020, violating the statutory provisions as stipulated in Non banking Financial Companies Act. Moreover, the events occurred after the Balance sheet date and as on signing of this Audit Report indicate that HUDCO has disbursed additional loan of Rs. 1,100 Crores as in the years 2020-21, 2021-22 and 2022-23 as per the information furnished by the Company

The total amount borrowed from HUDCO by the Company as on the reporting date stands at Rs. 3,650 Crores .

The company has borrowed from HUDCO as per LIFE Mission project amounting to Rs.2550 Cr and in turn given loans to different Local Bodies amounting to Rs.2392 Cr at the same rate of interest at which it has borrowed without having any margin in its favour, thereby having nil income in respect of financing activities under LIFE Mission project. The company has to necessarily incur expenses towards administrative, accounting, monitoring the above financing activities for a period of about 17 years without any income which could result in substantial loss for the coming years affecting the sustainability of the company. In our opinion, the terms and conditions as regards the financing activities of LIFE Mission project is prejudicial to the interest of the company unless otherwise the Government of Kerala compensates the foreseeable loss in adequate ways and means.

Permanent registers are not properly maintained for loan accounts. Even though the Company is having a Loan Management Software, still provision for NPA, provision for interest, loan details and current account details are maintained in loose sheets. The interest and penal interest if any are calculated manually. The justification given by the management in this regard was that the Loan Management Software is not able to serve the purpose for which it was created.



As a result, the current account and loan account details required are not readily available.

The recovery policy is ineffective and/or inadequate as regards the entire loans and advances. The company does not have specific procedures for classifying assets those that are moving towards NPA.

The transaction appearing in the four current accounts specifically opened for receiving loan from HUDCO and back to back disbursement to Local Authorities ( See Note No.20 forming part of the financial statements) were not brought in the cash book but consolidated on yearly basis and the abstract brought it into the books of account by way of journal entry. To this extent the company has not maintained cash book.

The company has adapted the policy for accounting transactions under LIFE Mission project as a separate project account for loans received, loans disbursed to LSGs, interest on loan from HUDCO, interest on loan from LSGs, payment of interest from Government of Kerala on behalf of LSGs, and payment of interest to HUDCO, interest received from Bank pertaining to LIFE Mission under the single accounting head “LIFE Mission project” as detailed in Note No 20 forming part of the financial statements as on 31.03.2020. The net amount of Rs.2,76,02,27,690(Credit.) in the said LIFE Mission project account is shown under Note No.4 Other Current Liabilities under the heading LIFE Mission project in the Balance sheet. In our opinion, this policy of accounting all transactions pertaining to LIFE Mission under the heading ‘LIFE Mission projects’ and showing the net balance under the grouping “other Current liabilities” in the financial statements is not in accordance with the disclosure norms stipulated in Schedule III of the Companies Act, 2013. The Company has no role in monitoring the LIFE Mission project and its role is to borrow funds from HUDCO backed by 100% guarantee given by Govt. of Kerala and in turn lend the same to LSGs as per the Govt. of Kerala directions. The loan agreements executed between HUDCO for borrowing as well as their loan agreements executed with various LSG’s for granting loans indicate that the Company has clear liability towards the loan taken and claim against the loan given under LIFE Mission. By adapting this wrong policy, the liability to HUDCO under long term loans and advances under the classification loans and advances amounting to Rs.2550 Cr as on 31.03.2020 is not shown as separate line item in the face of the Balance sheet, on the liability side. In the same way, loans and advances receivable from LSGs out of loans disbursed under LIFE Mission project amounting to Rs.2392 Crore as on 31.03.2020 are not separately shown as a line item under long term loans and advances in the Balance sheet as on 31.03.2020, under Assets side. Cumulatively, the liability of Rs. 2550 Crores and the assets of Rs. 2392 Crores are under-reported and also liability of Rs.158 Crores included under the head Other current liabilities of Rs. 276 Crores is over-stated.



3. In respect of Schedule No. 19 regarding Exceptional Item, we have the following observation.

- a) The company has repaid the interest and principal amount of DDA loan amounting to Rs. 2,18,344/- to the borrower on account of subsequent waiver of interest and loan amount by the Government.

--

4. The long-term loans and advances aggregating to Rs.62.17 Crores excluding loans and advances under LIFE Mission project (Refer Note 8) is shown as fully secured in the Balance sheet. There are no proper legal opinion and/ or valuation reports in respect of assets lodged as security. So, we are unable to form an opinion as to whether these loans are fully secured or not.

5. The total Loan to Urban Local Bodies (ULBs) (others), including interest stood at Rs.5,07,329/-, (excluding loans under LIFE Mission project), the provision provided in respect of above was Rs. 5,07,329/-, and the balance after deducting provision stood at NIL. These amounts are carried forward from financial year 2012-2013 onwards. On our enquiry, no proper information and explanation with regards to this matter was made by the concerned officials.

6. Balances under long term borrowings, current liabilities, Long term loans and advances, current assets are subject to reconciliation. Confirmation of the balance from the borrowers have been obtained only in few cases.

7. The local self-Government (1A) Department of Government of Kerala vide Order GOMS No.102/2012/LSGD dt 13.04.12 (clause 9 (13)) has ordered that "all the assets and liabilities "of the defunct KSRDB will be transferred to the Company. But the details of Assets and Liabilities covered by the said Order are not disclosed in the accounts. The Company has not incorporated any entries to this effect in the books of account except in the case of funds received to the extent of Rs.49.12 crores till 31.03.2020

"Other Noncurrent liabilities "(Note No.3B) include this liability of Rs 49.12 crores (P.Y. Rs. 48.77 crores) to KSRDB. According to Government Order, there is no stipulation to the effect that the funds obtained from the defunct KSRDB is repayable at any point of time.

Profit and Loss Account is debited with Rs.2,53,278/- (PY Rs.2,76,132/-) towards expenses incurred for the vehicle of erstwhile Kerala State Rural Development Board which is used by the Government of Kerala. The vehicle is not included in the assets of the Company.

A sum of Rs. 3.00 crores from existing financial assets of Kerala State Rural Development Board is deposited as Pension Fund and interest from this will be used for meeting pension cost of the 16 pensioners of the Kerala State Rural Development Board. The total amount of interest received on Pension Fund Deposit amounted to Rs. 24,82,671/- for the FY under report. Out of the above Rs. 26,41,873/- has been paid towards pension of the past employees of KSRDB.



8. The Company has not so far prepared an Accounting Manual. As regards loans and advances no procedures are formulated for approval of projects, sanctioning , limits, documents to be obtained, legal scrutiny, loan disbursement and recovery procedures, follow up and monitoring of loans. The responsibility and duties of officials are not defined. However as regards the loans disbursed under LIFE Mission project during the current financial year under report, the beneficiaries are as per the approved list furnished by Government of Kerala and it is the concerned LSGs who administer the disbursement and monitoring and KURDFC has no responsibility or role in this matter.
9. The dues from Ottappalam Municipality at the end of the year amount to Rs. 20.41 crores (PY Rs.20.45 Cr). The loan has been classified as NPA since 2016-17.
10. The accounting and internal control procedures are inadequate and has to be streamlined and strengthened. In previous Audit Report also, we have pointed out this but the company has not so far taken any steps in this direction. . This assumes added significance in the current financial year in the light of the LIFE Mission loans disbursed to LSGs amounting to Rs.1,019.10 Cr which have a tenure of about 17 years.
11. According to Note No.19(J) forming part of the accounts we on the basis of information and explanations given to us observe that:  
Income tax paid for completed Assessment years continue to be shown under “Other current assets” (Note No.10) without adjusting against “Provision for taxation” even if no further proceedings are pending.
12. As regards loans and advances (including interest accrued thereon) except loans and advances under LIFE Mission project, the Company has not disclosed the amount that can be expected to be realized within 12 months after the reporting date as required by Schedule III of the Companies Act, 2013. In our opinion the amount cannot be ascertained correctly from the records maintained by the company.
13. While verifying the RBI Returns, we observed a mismatch between the figures mentioned in the Financial Statements and the RBI Returns. On our enquiry we were told that the Returns are filed with provisional figures. We observe that the the RBI Returns of 2019-2020 do not match with audited financial statements. Also, the Company does not maintain working sheets as to determine how they arrived at the amount mentioned in the returns and therefore it is difficult to reconcile with the financial statements.
14. The Company has also delayed in finalizing its Financial Statements. The annual account for each year is finalized with much delay resulting in delayed filing of audited financials with the Registrar of Companies. The Company has



not filed the Income Tax Return for the Assessment Years 2018-19 . 2020-2021 and 2021-2022 till the date of signing the audit report. For the A Y 2019-2020, the return has been filed against 148 notice of the Income Tax Act.

15. The internal Audit for 2019-2020 was completed on 30.11.2022 only. The long delay in completion of internal Audit makes the internal audit exercise redundant. Also the internal auditors have not audited the transactions pertaining to LIFE Mission project as detailed in Note No 20.

#### Emphasis of matter

The Company has not maintained proper books of accounts including cash book in connection with transactions of loan raised from HUDCO as well as disbursement to Local authorities for LIFE Mission Project as disclosed in Note 20

#### Key Audit Matters

Key audit matters are those matters that in our professional judgement were of most significance in our audit financial statements.

These matters were addressed in the context of our audit, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How our Audit Addressed the Key Audit Matter
a) The Company had opened four current accounts with State Bank of India in August 2018 as decided by the Board of Directors in the 331st meeting held on 16/08/2018. The Company has not maintained a cash book for recording the transactions carried out in these four bank accounts and hence, the books of accounts maintained as inadequate to that extent. (LIFE Mission Project)	We have suggested to record all individual transaction on day to day basis hence so as to ensure the maintenance of proper books of accounts
b) Audit noticed that the Company has not maintained	



<p>proper books of accounts including cash book in connection with transaction of loan raised from HUDCO as disclosed in Note 20. As such the financial statement was not in agreement with books of accounts.</p> <p>Current Assets - Cash and Cash Equivalents</p> <p>(a) This includes Rs. 1761.00 lakh being Fixed Deposits with maturity period more than 12 months. As per Schedule III of the Companies Act 2013, Bank Deposits with more than twelve months maturity shall be disclosed separately under Cash and Cash Equivalents .</p> <p>(b) This includes Rs. 150 lakh being the fixed deposit with State Bank of India. This was wrongly shown under Balance in Government Treasury instead of balance with Bank. This misclassification has resulted in overstatement of balance in Govt. Treasury with corresponding understatement of Balance with Bank to same extent.</p> <p>(c) Rs. 18219.90 lakhs being Received from Government towards repayment of loan extended to Local Bodies on account of LIFE Project from the development grant for the year 2019-20- for repayment of Principal Loan amount to HUDCO. As per Schedule III of the Companies Act, 2013, balances with banks held for specific use</p>	<p>We have suggested to record all individual transaction on day to day basis hence so as to ensure the maintenance of proper books of accounts</p> <p>The disclosure in Note is not in line with the Schedule III of the Companies Act</p> <p>The disclosure in Note is not in line with the Schedule III of the Companies Act</p> <p>As per Schedule III of the Companies Act, 2013, balances with banks held for specific use shall be separately stated.</p>
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<p>shall be separately stated.</p> <p>(d) Rs. 131.45 lakh being TPA account balance at Additional Sub Treasury, Kozhikode earmarked for Seed Capital of Solid Waste Management Project. This has not been separately disclosed as required by Schedule III of the Companies Act, 2013.</p> <p><b>Net Cash Flow from Financing Activities - ₹ (1020.12) lakh</b></p> <p>This does not include ₹66.85 lakh being the dividend and dividend tax for the FY 2016-17 paid during the year. Non accounting of the same as cash outflow has resulted in understatement of Cash flow from Financing Activities by ₹66.85 lakh</p>	<p>As per Schedule III of the Companies Act, 2013, this has to be separately disclosed .</p> <p>Proposed dividend for the year 2016-2017 which is paid during the year 2019-2020 amounts to ₹56.69 lakhs. The dividend paid amounts to the cash outflow from financing activities hence to be included in the net cash flow from financing activities. The dividend tax paid ₹10.16 lakh is also a cash outflow from financing activities. Thereby it has resulted in understatement of net cash flow from financing activities by ₹66.85 lakh.</p>
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### Information other than the Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the information. The other information comprises the information included in the audit report, but does not include the Financial Statements and our Audit Report thereon. The Annual Report is expected to be made available to us after the date of this audit report. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit otherwise appears to be materially misstated.



When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibility of Management**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material mis-statement, whether due to fraud or error. In preparing the Financial Statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income) the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account:



d. In our opinion, the aforesaid standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

e. On the basis of written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. Matters required to be reported as per the directive issued by C&AG u/s 143(5) of the Companies Act is given separately in "Annexure C".

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 30 to the financial statements;

ii) The company did not made any provision on long-term contracts including derivative contracts as there was no such contract(s) reported.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For M/s. RDA & Associates**

**Chartered Accountants  
FRN. 322810E**

**Sd/-**

**H. Ramakrishnan  
Partner**

**Membership No: 88020  
UDIN: 24088020BKGXYC3288**

**Thiruvananthapuram  
30.01.2024**



## RDA & ASSOCIATES

**Chartered Accountants**

T.C. 80/1797, SARA – 66, Vazhappally Jn., Fort P.O., Thiruvananthapuram - 695023  
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30<sup>th</sup> January, 2024

ANNEXURE “A”

### ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT

**Annexure referred to in paragraph 1 under the heading “Report on other Legal and Regulatory requirements” of our Independent audit report of even date on the financial statements of Kerala Urban and Rural Development Finance Corporation Ltd for the year ended 31<sup>st</sup> March, 2020**

**In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief to the extent applicable to the Company, we state as under:**

- 1. Fixed Asset**
  - a) Information regarding locations and identification number are not recorded in Fixed Asset Register.**
  - b) The fixed assets have not been physically verified by the management during the year and the Company has not formulated any regular programme of verification.**
  - c) As regards title deeds of immovable properties Refer Annexure “B” (Clause I) of our report of even date.**
- 2. The nature of business of the company does not require it to have any inventory. Hence the requirement of clause 3(ii) of Paragraph 3 of the said Order is not applicable**
- 3. The Company has not maintained the register required Under Section 189 of the Companies Act, 2013 and so we are unable to comment upon the compliance of the Section.**
- 4. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.**



5. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security are not applicable.
6. The company has not accepted deposits from the public hence, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder are not applicable.
7. As per the information and explanations given to us the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act for any of the services rendered by the Company.
8. a) According to the information and explanations furnished to us and according to our examination of the records, the company has been generally regular in depositing undisputed statutory dues including provident fund, wealth tax, service tax, duty of customs, value added tax, cess and any other statutory dues with the appropriate authorities during the year. There are no arrears of outstanding undisputed statutory duties as at the last day of the financial year concerned for a period of more than six months from the date, they became payable except the following-

- **Income Tax Demands**

Assessment Year	Demand (in Rs.)	Amount Paid (in Rs.)	Remarks
2003-04	10,348/-	10,348/-	Letter for dropping the demand given
2008-09	10,02,874/-	10,02,874/-	Interest demanded by the department of Rs.32,44,917/-/- a letter submitted for waiving off the interest dated 22.02.2022
2009-10	15,75,357/-	15,75,357/-	Assessment completed , existing penalty poceedings has dropped letter dated 27.12.2021
2011-12	2,72,28,420/-	2,72,28,420/-	Interest demanded by the department amounting to Rs.1,13,81,471/- of which Rs. 28,45,370 has been paid in F Y 2022-2023 and a letter submitted for granting of instalments for further dues
<b>Total</b>	<b>2,98,16,999</b>	<b>2,98,16,999</b>	





13. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
14. Based upon the audit procedures performed and according to the information and explanations given by the management the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
15. The Company is engaged in the business of non-banking financial activities and it has obtained certificate of Registration (No.16-00027 dt 01.11.2014) as provided U/S 45-1A of Reserve Bank of India Act of 1934.

**For M/s. RDA & Associates**

**Chartered Accountants  
FRN. 322810E**

**Sd/-**

**H. Ramakrishnan  
Partner**

**Membership No: 88020  
UDIN: 24088020BKGXYC3288**

**Thiruvananthapuram  
30.01.2024**



## RDA & ASSOCIATES

Chartered Accountants

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30<sup>th</sup> January, 2024

“ANNEXURE B”

### ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT

Annexure to the Independent Auditors report under Section 143(5) of the Act vide directions issued by the Comptroller and Auditor General of India.

(Referred to in our report of even date to the Members of Kerala Urban Rural Development Finance Corporation Ltd for the year ended 31<sup>st</sup> March, 2020)

1. Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available.
  - a. The Company has received 45 cents land of the defunct KSRDB in Resurvey No.509/04 of Kasaba village Kozhikode District vide G.O.(MS) No.32/14/LSGD dt 05.12.14. The company has effected mutation of the property and has paid village tax.
  - b. The Government of Kerala had sanctioned transfer of 25 Ares land and Buildings of the defunct Kerala State Rural Development Board in Survey No. 2815 of Vanchiyoor village, Trivandrum Taluk in favour of the Company vide G.O. No.41/2013/LSGD dt 30.01.13. The Company has effected mutation of the property and paid property tax for the years. However, the land is being in the possession of the Office of the Information Commissioner, Government of Kerala and they have constructed buildings thereon for their office purposes.

The Hon’ble High Court vide Order WP(C)No.10770 of 2016(U) dt 31.03.2016 has directed the District Collector, Trivandrum to implement Government Order.

- c. The Company had also obtained of 12 Ares of land and building in S.No.70/08 & 70/94A in south village, Edappally., Kanayannur Taluk vide Order No. GO



(MS No.102/2012 LSGD dt 13.04.12 of the Government of Kerala. The Company had affected mutation of the property and has paid up to date land tax.

The Company has not accounted for all the above three properties in the books of accounts even though this has been reported in earlier years.

- d. The fixed assets of the company include land valued at Rs.38600/- as on 31<sup>st</sup> March, 2020. The title deed of the property has not been produced for our verification.
2. Whether proper records are maintained for inventories lying with third parties and assets received as gift/grant(s) from Government or other authorities?  
The Company has no inventories laying with the parties and the Company has not received any assets as gifts from Government or other authorities except the land transferred from the defunct Kerala State Rural Development Board as stated under are clause (1) above

**3. Finance Sector :**

- a) Whether the Company has complied by the Directions issued by the Reserve Bank of India for
- o Non-banking Finance Companies (NBFCs) :
  - o Classification of Non-performing Assets, and
  - o Capital adequacy norms for NBFCs

The Company has not complied with capital adequacy norms for NBFCs

The company has Rs.20.87 Cr as shareholders funds as on 31.03.2019 against this, the company has borrowed from HUDCO Rs.2550 Cr which is 100% guaranteed by the Govt. of Kerala as on 31.03.2020, violating the statutory provisions as stipulated in Non Banking Financial Companies Act. Moreover, the tenure of the loan is 17 + years.

- b) Whether the Company has to ensure that the loans are free from encumbrances and have first charges on the mortgaged assets. Further, instances of undue delay in disposal of seized units may be reported:  
Not Applicable
- c) Whether introduction of any schemes for settlement of dues and extensions thereto or in compliance with the policy guidelines of the Company/Government:  
Not Applicable
- d) Comment on the confirmation of balance of Trade receivables, trade payables, term deposit , bank accounts and cash:  
Confirmation of balances of Term deposits, bank accounts and cash obtained  
In respect of trade receivables and trade payables confirmation of balances are obtained only in few cases.

**4. Housing**

The loans given to various LSG's for construction of houses for economically weaker sections under LIFE Mission projects are monitored by LSG's and LIFE Mission, a department under Govt. of Kerala.



**5. REPORT AS PER THE DIRECTIONS UNDER SUB-SECTIONS (5) OF SECTION 143 OF THE COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020**

- a) Whether the Company has system in place to process all the accounting transactions through IT system ? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.

The Company has a system in place to process all the accounting transactions through IT system except the LIFE Mission Project (refer our audit report point no 2 in basis for qualified opinion)

- b) Whether there is any restructuring of an existing loan cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.

No such cases

- c) Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.

No such deviations noted

**For M/s. RDA & Associates**

**Chartered Accountants  
FRN. 322810E**

**Sd/-**

**H. Ramakrishnan  
Partner**

**Membership No: 88020**

**UDIN: 24088020BKGXYC3288**

**Thiruvananthapuram  
30.01.2024**



## RDA & ASSOCIATES

### Chartered Accountants

T.C. 80/1797, SARA – 66, Vazhappally Jn., Fort P.O., Thiruvananthapuram - 695023  
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30<sup>th</sup> January, 2024

### ANNEXURE “C”

#### ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT

Annexure referred to in the Independent Auditor’s Report to the Members of Kerala Urban Rural Development Finance Corporation Ltd, Trivandrum on the accounts for the year ended 31<sup>st</sup> March, 2020 of even date.

As required by the Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions 2008 and according to the information and explanations given to us, we give below a statement on matters specified in 3 and 4 of the said directions to the Board of Directors of the Company.

- i. The Company is engaged in the business of Non-Banking Financial Company and it has obtained certificate of Registration (No.16 – 00027 dt 01.11.2014) as provided U/S 45 – 1A of Reserve Bank of India Act (2 of 1934)
- ii. The Company is entitled to hold Certificate of Registration in terms of Asset/Income pattern as on 31<sup>st</sup> March, 2020.
- iii. The Company has not been classified as an Asset Finance Company during the year.
- iv. The Company has not been classified as a NBFC – MFIS during the year ended 31<sup>st</sup> March, 2020.
- v. **The Board of directors of the Company has not passed a resolution for non-acceptance of Public Deposits.**
- vi. The Company has not accepted any Public Deposits during the year



- vii. **The prudential norms relating to income recognition, accounting Standards, asset classification and provisioning for bad and doubtful debts in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank ) Directions, 2007 are applicable to the Company vide clause 3(iv) of these directions being a Government Company and not accepting or holding public deposits.**
- viii. The Company is not a Systematically important Non-deposit taking NBFC as defined in 2(1)(xvi) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

**For M/s. RDA & Associates**

**Chartered Accountants  
FRN. 322810E**

**Sd/-**

**H. Ramakrishnan  
Partner**

**Thiruvananthapuram  
30.01.2024**

**Membership No: 88020  
UDIN: 24088020BKGXYC3288**



## RDA & ASSOCIATES

Chartered Accountants

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30<sup>th</sup> January, 2024

ANNEXURE “D”

### ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT

**Annexure to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Kerala Urban and Rural Development Finance Corporation Ltd**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Kerala Urban and Rural Development Finance Corporation Ltd as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control over financial reporting criteria stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the



“Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



### Opinion

In our opinion the company has to further strengthen internal financial control system covering all essential aspects over financial reporting based on the criteria considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

For M/s. RDA & Associates

Chartered Accountants  
FRN. 322810E

Sd/-

H. Ramakrishnan  
Partner

Membership No: 88020

UDIN: 24088020BKGXYC3288

Thiruvananthapuram

30.01.2024



**KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED**

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2020**

Particulars	Note No.	Figures as at 31st March 2020	Figures as at 31st March 2019
<b>I EQUITY &amp; LIABILITIES</b>			
<b>(1) Shareholders Funds</b>			
(a) Share Capital	1	6,20,00,000	6,20,00,000
(b) Reserves & Surplus	2	27,89,05,169	14,67,00,658
		<b>34,09,05,169</b>	<b>20,87,00,658</b>
<b>(2) Share application Money Pending Allotments</b>			
		71	71
<b>(3) Non Current Liabilities</b>			
(a) Long term borrowings	3A	-	-
(b) Non Current Liabilities	3B	52,12,11,378	51,77,03,018
		<b>52,12,11,378</b>	<b>51,77,03,018</b>
<b>(4) Current Liabilities</b>			
(a) Other Current Liabilities	4		
i) KURDFC		1,63,22,752	1,53,26,152
ii) LIFE Mission Project (vide Note No. 20)		2,76,02,27,690	4,14,46,741
(b) Short Term Provisions	5	11,76,20,893	17,84,25,491
		<b>2,89,41,71,335</b>	<b>23,51,98,384</b>
<b>Total (1+2+3+4)</b>		<b>3,75,62,87,953</b>	<b>96,16,02,131</b>
<b>II ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(1) Tangible Assets	6	52,53,520	58,75,632
(b) Deferred Tax Assets(net)	7	3,89,05,431	3,70,66,547
(c) Long term Loans and Advances	8	62,16,71,925	44,41,64,747
		<b>66,58,30,876</b>	<b>48,71,06,926</b>
<b>(2) Current Assets</b>			
(a) Cash & Cash Equivalents	9		
i) KURDFC		22,32,25,362	29,75,24,785
ii) LIFE Mission Project (vide Note No. 20)		2,75,49,17,493	4,13,86,647
(b) Other Current Assets	10		
i) KURDFC		10,70,04,025	13,55,23,678
ii) LIFE Mission Project (vide Note No. 20)		53,10,197	60,095
		<b>3,09,04,57,077</b>	<b>47,44,95,205</b>
Significant Accounting policies & Notes on Accounts	18-20		
<b>Total (1+2)</b>		<b>3,75,62,87,953</b>	<b>96,16,02,131</b>

For and on behalf of the Board:

Reji Zachariah Sd/-  
Chairman

Sd/-  
R S Kannan  
Managing Director

Thiruvananthapuram  
Dated: 12.04.2023

As per our report dated

For M/s RDA & Associates  
Chartered Accountants  
FRN 322810E

Sd/-  
Preetha K. S.  
Director

Sd/-  
H Ramakrishnan  
Membership No-88020

Thiruvananthapuram  
Dated: 12.04.2023  
UDIN: 23088020BGZVCC8408



KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH 2020				
	Particulars	Note No.	Figures for the current reporting period (Year ended March 31, 2020)	Figures for the current reporting period (Year ended March 31, 2019)
			in Rs.	in Rs.
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations	11	9,68,31,003	7,39,72,678
2	Other income	12	16,01,872	12,87,605
3	<b>Total revenue (1+2)</b>		<b>9,84,32,875</b>	<b>7,52,60,283</b>
4	<b>Expenses</b>			
	(a) Employee benefits expense	13	1,35,66,117	98,48,643
	(b) Finance costs	14	-	-
	(c) Depreciation and amortisation expense	15	8,88,130	5,88,190
	(d) General Charges	16	1,10,18,578	43,68,851
	(e) Provision for NPA	17	68,07,878	13,43,30,442
	<b>Total expenses</b>		<b>3,22,80,703</b>	<b>14,91,36,127</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		6,61,52,172	(7,38,75,844)
6	<b>Exceptional items</b>		2,18,344	-
7	<b>Extra-ordinary Items</b>		-	
	a) NPA provision reversal		(8,27,53,104)	
	b) Contribution to C M Relief Fund			50,00,000
8	<b>Profit before tax (5-6-7)</b>		14,86,86,932	(7,88,75,844)
9	<b>Tax expenses</b>			
	(a) Current tax		1,84,56,185	1,53,00,000
	(b) Earlier year		(1,34,880)	-
	(c) Deferred tax Expense/(Income)- Current Year		(18,38,884)	(1,70,34,455)
	<b>Total</b>		1,64,82,421	(17,34,455)
10	<b>Profit / (Loss) from continuing operations (8-9)</b>		<b>13,22,04,511</b>	<b>(7,71,41,389)</b>
11	<b>Profit / (Loss) for the Year</b>		<b>13,22,04,511</b>	<b>(7,71,41,389)</b>
12	<b>Earnings per equity share (of Rs.100/- each):</b>			
	(a) Basic		213.23	-124.42
	(b) Diluted		213.23	-124.42
	Significant Accounting policies & Notes on Accounts	18-20	As per our report of even date	
	For and on behalf of the Board:		For M/s RDA & Associates	
	Sd/-			
	Reji Zachariah		Chartered Accountants	
	Chairman		FRN 322810E	
	Sd/-	Sd/-	Sd/-	
	R S Kannan	Preetha K S	H Ramakrishnan	
	Managing Director	Director	Membership No-88020	
	Thiruvananthapuram		Thiruvananthapuram	
	Dated: 12.04.2023		Dated: 12.04.2023	
			UDIN: 23088020BGZVCC8408	



KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED

**Cashflow Statement for the year ended 31.03.2020**

Particulars	2019-2020		2018-2019	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax from operations		6,61,52,172.00		(7,38,75,843.89)
<b>ADJUSTMENTS FOR:-</b>				
Depreciation	8,88,130.00		5,88,190.00	
Provision for NPA	68,07,878.00		13,43,30,442.00	
Provision for leave encashment	2,12,911.00		2,83,450.00	
Bad Debts written Off	5,05,139.00		-	
Dividend Tax Paid	1,48,777.00		-	
Interest on 140A Tax	56,90,180.00		-	
Income Tax Paid	71,154.00		-	
Prior Period Adjustment	8,70,187.00	1,51,94,356.00	-	13,52,02,082.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL ADJUSTMENT</b>		<b>8,13,46,528.00</b>		<b>6,13,26,238.11</b>
<b>ADJUSTMENTS FOR:-</b>				
Stock of Stationery	-		-	
Loans to local governments	-		-	
Advance Tax & TDS	1,70,82,958.00		(89,65,396.00)	
Other Current Assets	(1,03,234.91)		(7,98,756.63)	
Other Current Liabilities	4,32,589.31		5,33,56,479.13	
Other Non Current Liabilities	35,08,360.10		46,09,665.00	
Short Term Provision	(7,93,20,717.12)		(70,53,479.83)	
Donation to CMDRF	-		(50,00,000.00)	
Exceptional Item	(2,18,344.00)			
		(5,86,18,388.62)		3,61,48,511.67
<b>CASH GENERATED FROM OPERATIONS</b>		<b>2,27,28,139.38</b>		<b>9,74,74,749.78</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>2,27,28,139.38</b>		<b>9,74,74,749.78</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(2,66,019.00)		(13,68,851.10)	
Sale of Fixed Assets				
Increase in Share Capital				
Increase/(Decrease) in share application money				
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>(2,66,019.00)</b>		<b>(13,68,851.10)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/(Decrease) in loans and advances	(10,18,62,868.75)		2,76,62,761.00	
Dividend Paid (including Dividend Tax)	(1,48,777.00)			
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>(10,20,11,645.75)</b>		<b>2,76,62,761.00</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		<b>(7,95,49,525.37)</b>		<b>12,37,68,659.68</b>
<b>D. CASH &amp; CASH EQUIVALENTS</b>				
<b>OPENING CASH &amp; CASH EQUIVALENTS</b>		<b>33,89,11,431.57</b>		<b>21,51,42,772.42</b>
<b>CLOSING CASH &amp; CASH EQUIVALENTS</b>		<b>22,32,25,361.94</b>		<b>33,89,11,431.57</b>

Significant Accounting policies & Notes on Accounts

Notes 18-20

For and on behalf of the Board  
Sd/-

Reji Zachariah  
Chairman

Sd/-  
R S Kannan  
Managing Director

Thiruvananthapuram  
Dated: 12.04.2023

**Notes:**

1. Cash and cash equivalents include cash in hand, debit balance with bank and treasury accounts and deposits.
2. The above cash flow statement has been prepared under the "indirect method" as set out in the Accounting Standard on cash flow statement[AS 3] issued by ICAI.
3. This is the cash flow statement referred to in our report of evoc date.

As per our report dated  
For M/s RDA & Associates

Chartered Accountants  
FRN.322810E

Sd/-  
H. Ramakrishnan  
Membership No.88020

Thiruvananthapuram  
Dated: 12.04.2023

UDIN: 23088020BGZVCC8408

Particulars	As at 31st March 2020		As at 31st March 2019	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
<b>(a) Authorised Share Capital</b>				
1200000 Equity Shares of Rs.100/- each	12,00,000	12,00,00,000	12,00,000	12,00,00,000
<b>(b) Shares issued, subscribed and fully paid</b>				
6,20,000 Equity Shares of Rs.100/- each	6,20,000	6,20,00,000	6,20,000	6,20,00,000
<b>(c) Shares issued, subscribed and not fully paid</b>				
	Nil		Nil	
<b>(d) par value per share;</b>				
	100		100	
<b>(e) a reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period</b>				
<b>(f) shares in the company held by each shareholder holding more than 5 per cent shares specifying the number of shares held.</b>				
Government of kerala - 90.13% shares	5,58,823	5,58,82,300	5,58,823	5,58,82,300
<b>(g) calls unpaid (showing aggregate value of calls unpaid by directors and officers)</b>				
	Nil		Nil	
<b>(h) forfeited shares (amount originally paid up)</b>				
	Nil		Nil	
<b>TOTAL OF SHARE CAPITAL</b>	<b>6,20,000</b>	<b>6,20,00,000</b>	<b>6,20,000</b>	<b>6,20,00,000</b>



<b>Note 2 Reserves and Surplus</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
<b>General Reserve</b>		
Opening Balance	1,11,10,000	1,11,10,000
Add: Additions during the year		
Closing Balance	1,11,10,000	1,11,10,000
<b>Capital Profit -Profit on sale of assets</b>	71,610	71,610
<b>Profit and Loss a/c</b>		
Opening Balance	8,34,05,486	16,05,46,875
Add: Additions during the year	13,22,04,511	(7,71,41,389)
Closing Balance	21,56,09,997	8,34,05,486
Transfer to Statutory Reserve	3,30,51,128	-
Proposed Dividend	-	-
Proposed Dividend Tax	-	-
Profit after appropriation	18,25,58,869	8,34,05,486
<b>Statutory Reserve</b>		
Opening Balance	5,21,13,562	5,21,13,562
Less: Retained Earnings		
Add: Transfer during the year	3,30,51,128	-
Closing Balance	8,51,64,690	5,21,13,562
<b>Total</b>	<b>27,89,05,169</b>	<b>14,67,00,658</b>
<b>Total</b>		-
<b>Note : 3 B Other Non Current Liabilities</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
KSRDB	49,12,11,378	48,77,03,018
KSRDB Pension Fund	3,00,00,000	3,00,00,000
<b>Total</b>	<b>52,12,11,378</b>	<b>51,77,03,018</b>



<b>Note : 4 Other Current Liabilities</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
(a) Interest received on TPA account payable to Govt	9,15,979	-
(b) Rent received in Advance	2,31,075	2,31,075
( c) Other payables		
Outstanding Expenses	23,82,194	23,31,797
Seed Capital	1,21,15,000	1,21,15,000
Contractor's Security Deposit	29,079	29,079
Excess Remittance by ULBs and GP	4,34,566	4,35,790
Excess Remittance by CDS	33,249	33,249
KSRDB PF payable	1,36,263	1,36,263
(d)Sundry Creditors	31,869	13,899
(e)CIBIL	-	-
(f)SGST OUTPUT	6,481	-
(g)CGST OUTPUT	6,481	-
(h) Kerala Flood Cess	517	-
<b>Total</b>	<b>1,63,22,752</b>	<b>1,53,26,152</b>
<b>Note : 5 Short Term Provisions</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
(a) Provisions for Leave Encashment	10,54,449	8,41,538
(b) Others		
Provision for Taxation	11,65,66,444	17,08,99,222
Proposed Dividend	-	56,68,360
Proposed Dividend Tax	-	10,16,371
<b>Total</b>	<b>11,76,20,893</b>	<b>17,84,25,491</b>
<b>Note:6 Fixed assets -Separately attached as Annexure I</b>		
<b>Note 7 Disclosure under Accounting Standard 22</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
<b>Deferred tax (asset) / liability on timing difference arising on:</b>		
Depreciation	(71,892)	22,945
Provision for leave encashment	(53,585)	(78,098)
Provision for NPA & Bad debts	(17,13,407)	(3,70,11,395)
Provision Against income recognised in PY reversed	-	-
Disallowance under Section 40(a)(ia)	-	-
Disallowance under Section 43	-	-
<b>Net Deferred tax (asset) / liability</b>	<b>(18,38,884)</b>	<b>(3,70,66,547)</b>
Deferred Tax (asset)/liability as per last Balance sheet	(3,70,66,547)	(3,70,66,547)
Deferred tax for the period	(18,38,884)	-
Deferred tax for earlier years rectified		
	<b>(3,89,05,431)</b>	<b>(3,70,66,547)</b>



<b>Note: 8 Long term Loan and Advances</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
<b>A. KURDFC LOAN</b>		
a) Loan to Urban local Bodies	42,38,31,810	33,97,62,783
	42,38,31,810	33,97,62,783
Less - Provision for NPA	9,52,07,434	16,85,49,050
	<b>32,86,24,376</b>	<b>17,12,13,733</b>
b) Loan to Grama Panchayats	29,21,69,939	27,40,47,177
Less - Provision for NPA	11,68,548	10,93,463
	<b>29,10,01,391</b>	<b>27,29,53,714</b>
<b>B. C D S Loan</b>		
	40,22,718	43,51,636
Less - Provision for NPA	19,76,560	43,51,636
	<b>20,46,158</b>	-
<b>C. LOAN TO ULB's (Others)</b>		
a) Loan to Urban local Bodies	5,07,329	8,10,947
	5,07,329	8,10,947
Less - Provision for NPA	5,07,329	8,10,947
	-	-
<b>D.Loan to Staff ( Housing)</b>		
Interest accrued and due	-	(2,700)
Interest tax due on the above	-	(2,700)
	-	-
	-	-
<b>Total</b>	<b>62,16,71,925</b>	<b>44,41,64,747</b>
<b>Sub- Classification</b>		
Secured, considered good	62,16,71,925	44,41,64,747
Unsecured, considered good	-	
Doubtful		
<b>Total</b>	<b>62,16,71,925</b>	<b>44,41,64,747</b>
<b>Note: 9 Cash and Cash Equivalent</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
(i) Cash on hand	3,333	7,500
(ii) Balance with Bank		
(a) Current Account	1,68,83,124	98,39,284
(iii) Balance in Government Treasury		
(a)Savings bank Account	1,52,38,240	4,04,15,132
(b)Fixed Deposit	19,11,00,000	24,72,62,239
(iv) Stamp	665	630
<b>Total</b>	<b>22,32,25,362</b>	<b>29,75,24,785</b>



<b>Note: 10 Other Current Assets - Short term Loan and Advances</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
Advance recoverable in cash or in kind or value to be received	8,75,117	10,29,336
Prepaid Expenses	1,03,843	1,44,031
Advance Income Tax and assessment tax	10,31,23,856	13,12,18,250
Interest accrued on bank deposit (FD)	9,93,790	14,39,642
Advance with the suppliers	-	67,979
Somachandran Contractor	9,250	9,250
Petrol Deposit	80,000	80,000
Electricity Deposit	1,05,884	99,884
Stock of Stationery	3,725	3,725
Project expense new building kozhikode	9,14,784	9,14,784
Gas Deposit	1,700	1,700
Resumption fund by Government	2,70,957	
Telephone Deposit	8,253	8,253
SGST Receivable	3,013	-
CGST Receivable	3,013	-
GST Receivable	-	4
Rent Deposit	5,06,840	5,06,840
<b>Total</b>	<b>10,70,04,025</b>	<b>13,55,23,678</b>
<b>Sub- Classification</b>		
Secured, considered good		
Unsecured, considered good	10,70,04,025	13,55,23,678
Doubtful	-	-
<b>Total</b>	<b>10,70,04,025</b>	<b>13,55,23,678</b>
<b>Note: 11 Revenue from Operations</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
Interest on KURDFC Loans and Advances	8,00,83,174	5,69,07,456
Interest Receipts		
Penal Interest	22,30,965	13,46,029
Others	642	5,20,770
Interest on deposits	1,45,16,222	1,51,98,423
<b>Total</b>	<b>9,68,31,003</b>	<b>7,39,72,678</b>
<b>Note: 12 Other Income</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
Rent on building	16,01,822	12,60,544
Right to information	50	-
Prior period adjustment		
HO Miscellaneous income	-	27,061
<b>Total</b>	<b>16,01,872</b>	<b>12,87,605</b>



<b>Note:13 Employee benefit expenses</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
Salaries, allowances and bonus to staff	1,01,36,657	79,37,115
Salary and allowances to Officers	19,20,066	5,62,761
Staff welfare expenses	52,651	74,064
Group gratuity premium to LIC	2,63,859.00	1,47,855
Contribution to EDLI policy	35,107.00	25,248
Contribution to P.F	5,03,152	3,72,822
Provision for Earned leave	2,12,911	2,83,450
Administrative Expense to PF	22,826	26,409
Honararium to staff	27,500	25,000
Group Insurance	6,500	5,200
Contribution to ESI and others	40,178	2,67,116
Stipend to Cost Accountant trainee	3,44,710	1,21,603
<b>Total</b>	<b>1,35,66,117</b>	<b>98,48,643</b>
<b>Note:14 Finance cost</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
<b>A. INTEREST PAYMENT</b>		
Interest on Loan on Fixed Deposit	-	-
Interest on HUDCO loan:		
HUDCO Taken over loan	-	-
Direct Loan	-	-
	-	-
<b>B. GUARANTEE COMMISSION</b>		
On HUDCO loan	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note:15 Depreciation and amortisation expenses (See Annexure I)</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
Depreciation	8,88,130	5,88,190
<b>Total</b>	<b>8,88,130</b>	<b>5,88,190</b>



<b>Note:16 General Charges</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
Directors' sitting fee	2,400	1,900
Rates and taxes	29,211	1,34,940
Printing and stationery	69,507	1,33,718
Postage, telegram and phone	17,562	26,970
Books and periodicals	8,940	7,302
Electricity and water charges	3,48,407	2,72,592
Advertisement charges	96,609	1,42,004
Motor car expenses	4,64,767	5,62,012
Repairs and maintenance	3,02,341	2,15,150
Interest on 140 A tax	56,90,180	-
Income tax paid	71,154	-
Dividend Tax paid	1,48,777	
Other expenses	19,311	34,611
<u>Remuneration to auditors</u>		
Statutory Audit fees	90,000	90,000
Tax Audit fees	17,000	17,000
Internal audit fees	1,20,000	85,000
GST Audit fee	27,250	-
Bad debts written off	5,05,139	-
Travelling expenses to Directors	8,910	64,341
Travelling expenses to others	78,077	1,65,400
Miscellaneous expenses	17,182	95,729
General Insurance	1,765	6,270
Bank charges	1,735	1,298
Property tax	2,16,943	94,252
Legal charges		2,500
Rent for office building	6,90,637	6,96,096
Professional Expenses	2,82,000	5,56,900
Board meeting expenses	21,317	36,285
Annual General meeting expenses	17,770	31,376
Repairs and maintenance-office	1,575	1,457
Internet charge	9,034	9,103
Mobile charge	7,600	16,918
Training fee for staff	-	544
Security charges	1,68,436	1,68,838
Donation	-	25,000
Honourarium to Chairman	2,40,000	2,40,000
LM CMA Training Expenses		1,20,442
KSRDB Expenses	3,49,344	2,62,705
Fees and Subscription	20,250	21,800
Prior period adjustment (See Note)	8,57,448	-
Audit Expense	-	28,400
<b>Total</b>	<b>1,10,18,578</b>	<b>43,68,852</b>



<b>Note: 17 Provisions for Non-Performing Assets</b>		
<b>Particulars</b>	<b>As at 31-3-2020</b>	<b>As at 31-3-2019</b>
	<b>in Rs.</b>	<b>in Rs.</b>
<b>CDS LOAN</b>		
Provision at the end of the year	19,76,560	43,51,636
Less Provision available from last year	43,51,636	24,99,542
Provision for the year(A)	<b>(23,75,077)</b>	<b>18,52,094</b>
<b>OTHER LOANS</b>		
Provision at the end of the year	5,07,329	8,10,947
Less Provision available from last year	8,10,947	3,93,129
Provision for the year(B)	<b>(3,03,618)</b>	<b>4,17,818</b>
<b>KURDFC LOAN</b>		
<b>A) Urban local bodies</b>		
Provision at the end of the year	9,52,07,434	16,85,49,050
Less Provision available from last year	16,85,49,050	3,75,81,983
Provision for the year(C)	<b>(7,33,41,616)</b>	<b>13,09,67,067</b>
<b>B) Grama Panchayath</b>		
Provision at the end of the year	11,68,548	<b>10,93,463</b>
Less Provision available from last year	<b>10,93,463</b>	-
Provision for the year(D)	<b>75,085</b>	
<b>Total</b>	<b>(7,59,45,226)</b>	<b>13,43,30,442</b>
<b>For and on behalf of the Board:</b>		
Reji Zachariah Sd/- Chairman		For M/s RDA & Associates Chartered Accountants FRN 322810E
Sd/- R S Kannan Managing Director	Sd/- Preetha K. S. Director	Sd/- H Ramakrishnan Membership No-88020
Date: 12.04.2023		UDIN: 23088020BGZVCC8408

**ANNEXURE I : FIXED ASSETS**

Name of the Asset	Gross Block			Depreciation			Net block			
	As on 01.04.2019	Additions during the year	Sales/Deleti on during the year	As on 31.03.2020	Up to 31.03.2019	During the year	Adj. In sales/deln	Upto 31.03.2020	As on 31.03.2020	As on 31.03.2019
Land	38,600.00	-	-	38,600.00	-	-	-	-	38,600.00	38,600.00
Building	1,09,80,485.00	-	-	1,09,80,485.00	71,00,540.71	1,93,997.00	-	72,94,537.71	36,85,947.29	38,79,944.29
Office equipments	6,83,062.00	9,874.66	-	6,92,936.66	6,30,905.19	23,471.00	-	6,54,376.19	38,560.47	52,156.81
Furniture & fittings	9,52,035.00	1,64,931.00	-	11,16,966.00	8,53,041.83	38,027.00	-	8,91,068.83	2,25,897.17	98,993.17
Electrical fittings	5,03,428.00	-	-	5,03,428.00	4,77,938.76	6,627.00	-	4,84,565.76	18,862.24	25,489.24
Motor cars	38,24,300.00	-	-	38,24,300.00	23,70,611.31	4,50,643.00	-	28,21,254.31	10,03,045.69	14,53,688.69
UPS Battery	51,250.00	-	-	51,250.00	24,583.72	12,000.00	-	36,583.72	14,666.28	26,666.28
Mobile Phone	22,988.00	-	-	22,988.00	11,915.04	4,983.00	-	16,898.04	6,089.96	11,072.96
Library books	45,866.00	-	-	45,866.00	45,866.00	-	-	45,866.00	-	-
Electrical appliances	33,290.00	9,874.66	-	43,164.66	29,450.76	4,059.00	-	33,509.76	9,654.90	3,839.24
Generator	5,56,730.00	-	-	5,56,730.00	5,28,893.50	5,011.00	-	5,33,904.50	22,825.50	27,836.50
Computer	10,03,242.10	-	-	10,03,242.10	8,42,226.68	1,01,440.00	-	9,43,666.68	59,575.42	1,61,015.42
Loan Software	75,000.00	-	-	75,000.00	60,345.00	14,655.00	-	75,000.00	-	14,655.00
Fire protection	6,84,193.00	-	-	6,84,193.00	6,49,983.35	6,158.00	-	6,56,141.35	28,051.65	34,209.65
Air Conditioner	4,16,190.00	-	-	4,16,190.00	3,68,725.20	8,544.00	-	3,77,269.20	38,920.80	47,464.80
Two Wheelers	-	81,338.00	-	81,338.00	-	18,515.00	-	18,515.00	62,823.00	-
	1,98,70,659.10	2,66,018.32	-	2,01,36,677.42	1,39,95,027.06	8,88,130.00	-	1,48,83,157.06	52,53,520.36	58,75,632.04



## **Note: 18 – Significant Accounting Policies**

### **Method of Accounting**

The financial statements are prepared under historical cost convention on accrual basis and in accordance with the generally accepted accounting principles and accounting standards specified under Companies (Accounting Standards) Rules, 2006 except as otherwise stated.

### **Advances**

Advances have been classified as Standard, Sub-standard and Doubtful assets and provisions for possible losses on such advances are made at the rates prescribed in the 'prudential norms on income recognition, asset classification and provisioning' prescribed by RBI.

### **Revenue Recognition**

Income is recognized on accrual basis on standard assets classified as above except in the case of taken over liability and non-performing assets which are recognized on realization basis.

### **Fixed Assets**

Fixed Assets are stated at cost less depreciation. Cost Comprises of the purchase price or acquisition cost and any other cost attributable for bringing the assets to their present working condition for their intended use.

### **NPA Provision**

During the year 2019-2020, the Company has changed the provisioning norms of NPA in adherence to the RBI Master Circular on NBFC Companies. The Company is a Non-Systematically Important Non-Deposit taking Company and the percentage of NPA provision has been changed accordingly. Due to the change in the percentage of NPA provision, the excess provision which was provided until 2018-2019 has been reversed and shown it as an extra-ordinary item in the statement of profit or loss account.

### **Depreciation**

Depreciation is calculated on the basis of the adoption of useful life of tangible assets in accordance with part C of schedule II of the Companies Act.

### **Employee Benefits**

- i. **Gratuity:** Gratuity benefits for the staff have been covered under Group Gratuity Insurance Scheme of the Life Insurance Corporation of India.
- ii. **Provident Fund:** The employees of the Corporation are covered by the Employees Provident Funds and Miscellaneous Provisions Act, 1952. Contributions to PF are accounted accrual basis.



- iii. Leave encashment: The liability towards leave encashment is provided on accrual basis at the rate of one day's salary for eleven days duty subject to a maximum of 300 days' salary per employee.

### **KSRDB Pension.**

During the year 2013-14 an amount of Rs.3.00 Crore is received from Defunct Kerala State Rural Development Board (KSRDB) as per the Government order in order to pay pension to Defunct KSRDB employees. This fund has been deposited in Sub Treasury Vellayambalam as per government order. The monthly interest arising from the deposits is used for paying the pension to employees. The excess amount received as interest is kept in KSRDB pension payable account.

### **Taxes on Income**

Tax expenses comprising of both current tax and deferred tax are considered in determining the networking results for the year. Deferred tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amount that are recognized for current tax purposes. As a matter of prudence deferred tax assets recognized and carried forward only to the extent, there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on account of unabsorbed depreciation and carry forward losses are recognized only when there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against such deferred tax assets can be realized. Current tax is determined based on the provisions of Income Tax Act,1961.

### **Note: 19- Notes to accounts**

- Current Liabilities includes an amount of Rs. 1,21,15,000/- being the amount received from Government as seed capital during 1999-2000 for giving loan to urban Local Bodies at concessional rate of interest for the scheme of Solid Waste Management. Out of this, an amount of Rs. 10 lakhs have been disbursed as loan to Kozhikode Corporation at nominal rate of interest and another Rs.25 lakhs has been disbursed to Varkala Municipality as interest free loan for their Solid Waste Management Scheme. Further, the company sanctioned loan of Rs.23,31,000/- to Tirur municipality, Rs. 30,00,000/- to Pala Municipality and Rs.26,48,026/- to Kalpetta Municipality during the year 2012-13, which were still pending for disbursement. An amount of Rs.8,49,600 which was already been sanctioned to Kalpetta Municipality during 2012-2023 and it has been disbursed during the financial year 2013-14. During the FY 2017-18, Govt has resumed Rs.1,10,06,222 from the balance amount and it has been returned back in the financial year 2018-19.
- Advances recoverable includes an amount of Rs.16,70,000/- given to PWD Calicut on 26.02.2013 for repairing works of their Office Building at Calicut for which utilization certificate received for Rs. 14,16,250/- during 2014-15 and refund from PWD Rs.208,750/- is still pending.



Provisions	Balance as on 01-04-2019	Provision written Off during the year	Provision provided during 2019-20	Earlier Provision reversals	Balance as on 31-03-2020
Provision for NPA CDS Loan	43,51,636.00	23,75,077.00	-	-	19,76,560.00
Provision for NPA HUDCO	8,10,947.00	3,03,618.00	-	-	5,07,329.00
Provision for NPA/ KURDFC ULB Loan	16,85,49,050.00	8,05,29,832.00	71,88,216.00	-	9,52,07,434.00
Provision for NPA Gramapanchayath	10,93,463.00	-	75,085.00	-	11,68,548.00
Provision for Earned Leave	8,41,538.17	-	2,12,910.83	-	10,54,449.00
Provision for Taxation	17,08,99,221.88	-	1,84,56,185.00	7,27,88,963.00	11,65,66,443.88

➤ Due to the change in percentage of NPA Provision, following reversals are made:-

	Urban Local Bodies	Grama Panchayat	KURDFC Loan	CDS	Total
Provision for 2019-2020	71,88,216.00	75,085.00	-3,03,618.00	-1,51,805.00	68,07,878.00
Reversal of provision for 2018-2019 on account of change in the percentage of NPA provision in compliance with RBI Circular on NBFCs.	-8,05,29,832.00	Nil	Nil	-22,23,272.00	-8,27,53,104.00

➤ In Previous Year 2018-19, an interest amount of Rs.5,09,038 was credited in Kozhikode Sub Treasury which was wrongly taken as revenue. The same has been now adjusted as prior period item. An amount of Rs. 4,06,941 is credited during this year and has been resumed by the Government along with the Seed Capital during the Financial Year 2020-21.



- Recovery from loans and advances classified as NPA during previous years is as follows:

Loans and Advances	Amount recovered
CDS Loan	11,34,227.00
Loan to Urban Local Body	2,74,22,693.00

- Mr. Rameshan.K had paid interest and principal portion of DD Loan amounting to Rs. 2,18,344, which had been written off by the Government subsequently. Hence, the same has been repaid to him and is shown under “Exceptional Items”.
- Details of payment made to Managing Director for the year under report are as under: -

Accounting Head	2019-2020	2018-2019
Salaries & Allowances	8,09,335.00	8,09,935.00
Travelling allowance	8,910.00	38,368.00
Sitting Fees	2,400.00	Nil

- The Corporation filed in the Sub Court, Kozhikode a suit against Sri.M.Somachandran, contractor, originally engaged by the corporation for the construction of office building at Kozhikode, for realizing the loss suffered by the corporation due to termination of his contract for non-compliances of the terms of the contract. The case was decreed in favour of the corporation on 30.09. 2001. Corporation filed the execution petition for realization of the dues in march 2003 in Vadakara Sub-Court. The court dismissed the execution petition on the ground that judgement debtor is residing in Mahe outside the jurisdiction of Vadakara Sub-Court. Therefore, they filed another execution petition before the sub-court, Vadakara for realization of the decree amount by attachment and sale of his fractional share of property. Action has been initiated for attachment and sale of his fractional share of property situated in Vadakara. This execution petition was filed on 11.01.2007 but the same was stayed by High Court of Kerala in RFA No. 542/04 and CMCP 28/04 filed by Sri.M.Somachandran before the High Court. Now the stay has been vacated by the High Court. Then he has submitted a petition before the Honorable High Court for a negotiation talk, Court permitted the same. Accordingly, a negotiation talk was held the Managing Director represented the KURDFC. However, the Contractor has not appeared. The total loss to be recovered from Sri.M.Somachandran Contractor as on 31.03.2020 is Rs.52.36 Lakhs.
- The breakup of deferred tax (assets)/liabilities into major components of the respective balances are as follows:

Particulars	Ason 31.03.2019	As on 31.03.2020
Depreciation	22,945	(71,892)
Provision for Leave Encashment	(78,097)	(53,585)
Provision for NPA & Bad debts	(3,70,11,395)	(17,13,407)



Provision against income recognized in the previous financial year is reversed	Nil	Nil
Disallowance under Section 40(a)(ia)	Nil	Nil
Disallowance under Section 43	Nil	Nil
Total	(3,70,66,547)	(3,89,05,431)

➤ Basic and Diluted Earnings per Share:

Particulars	Amount in Rs.	
	Current Year	Previous Year
Profit available to equity share holders	13,22,04,511	(7,71,41,389)
Weighted Avg.No. of Equity Shares	6,20,000	6,20,000
Basic and Diluted EPS	213.23	(124.42)
Nominal Value per Share	100	100

➤ The amount transferred from the Profit & Loss Account to Statutory Reserve as per Section 451C of the Reserve Bank of India Act 1934 is Rs.3,30,51,128.

➤ Tax Provision required to be made as per the Income Tax Act is Rs.1,84,56,185.

➤ Income tax assessments for the following Assessment years are pending and the details are given below:

Assessment Year	Current Status
2009-10	Assessment completed, Existing penalty proceeding u/s 271(1) is dropped on 27.12.2021.
2011-12	There was an interest to be remitted for delayed payment of tax. Submitted a letter for waiving off the interest. Reply awaited.
2016-17	It is seen that, It return is processed and no demand pending. Submit a request for final order.
2017-18	Assessment completed. There is an interest to be remitted u/s 234. Will be submitted a letter for waiver off interest.
2018-19	Submit a letter for delay condonation in 2020, still not processed by IT office.

➤ The excess remittance of loan are as follows:

Parties	Amount in Rs.
Urban Local Body	4,34,460.00
Rural Local Body	106.00
CDS	33,249.00



- On the basis of NPA Provisioning Requirement, Loans and Advances are classified into following categories

Category of Asset	Local Body	Amount of Asset	Percentage of Provision	Amount of Provision
Standard Asset	Rural Local Body	29,21,36,675	0.4	11,68,548
	Urban Local Body	21,85,78,654	0.4	8,74,314.62
Doubtful from one to three years	Urban Local Body	4,14,18,470	30	1,24,25,541
Doubtful for more than three years		16,38,15,156	50	8,19,07,578

- The Current Year prior period adjustments are shown as below

Sl.No.	Particulars	Amount
1.	Interest received on Kerala State Co-operative Bank now been incorporated in the accounts.	14,918.00
2.	Petty Cash expenses incurred in earlier year now been incorporated.	2,179.00
3.	ITC availed for the bills pertaining to FY 2017-18 and 2018-19 CIBIL transferred for which ITC was not provided in books.	1,800.00
4.	Salary payable – Unadjusted credit balance in earlier years now been rectified.	2,282.00
5.	Miscellaneous receipts payable – Unadjusted credit balance in earlier years now been rectified	23,324
6.	Interest receivable on Housing loan – Unadjusted credit balance in earlier years now been rectified	2,700.25
7.	Interest tax receivable from HUDCO – An amount of tax which has been erroneously provided in the books in earlier years now been reversed after obtaining board approval in this regard	3,26,585.00
8.	Service Tax receivable from SIB RO - An amount which has been erroneously provided in the books in earlier years now been reversed.	389.00
9.	Car Park (Sundry Creditor) – Earlier unadjusted balance now been rectified in the accounts.	450.00
10.	Interest received from TSB A/c No.134 payable to Government (Interest on seed capital) Interest credited in Calicut Treasury SB A/c No. 134 wrongly recognized as a revenue item in earlier year now been rectified.	5,09,038.00
11.	Prepaid expenses for the year 2017-18 which have been omitted to be charged in revenue in 2018-19 now rectified in the current year.	82,828.00

- The following are the details of bad debts written off during the year:

Sl. No.	Account Name	Amount
1.	Rent receivable from South Indian Bank, Calicut	2,00,163
2.	Rent receivable from Regional Town Planner, Calicut	1,357
3.	The advance to the following local bodies has been written off (HUDCO Loan) Ponnani- 4,539 Varkala municipality- 3,00,105	3,04,644



**Note: 20- Life Mission Project**

Life Mission is a housing project in Kerala to provide landless and homeless people with shelter. Building 4.3 lakhs homes in five years is the objective of this scheme. Under the structure of this policy, housing complexes with all modern facilities will be constructed, and arrangements will be made for the beneficiaries to pursue their livelihoods. The second category of total housing program under Life mission, it was decided to construct house to all homeless persons having land. It was declared that the excess amount needed for the above project is availed through loans, and the interest accrued thereon will be met by Government. As per the G.O(MS) no.68/2018/LSGD dated 18.05.2018, Government decided to avail loan amounting to RS.4000 Cr from HUDCO through KURDFC. As per Government order G.O(MS) No.111/2018/LSGD the above said Government order was modified by incorporating certain conditions for availing loan amount from HUDCO.

As per the G.O(M S) No.111/2018/LSGD, Government will repay the principal amount of the loan by deducting the required amount from the development grant of LSGI’s provided by Government in the annual Budget of the state every year and make the deducted amount available to KURDFC for repayment of the principal amount to HUDCO. Payment of interest for the loan amount will be met from the plan provision in the annual budget by Government in each year. Guarantee for the loan amount from HUDCO will be provided by Government and the guarantee commission payable to Government will be deducted from the devolution of the LSGI’s by finance (SFC) department.

As per the G.O (M S) No.47/2020/LSGD dated 17.03.2020, the loan amount has been restructured from Rs.4000 Cr to Rs.3970 Cr due to reduction in number of beneficiaries in Rural sector. According to this G.O total loan for Rural sector is Rs. 2970Cr. Under this Rs.2420 Cr will be directly transferred to Local bodies and Rs.550 Cr will be transferred to Life Mission for state share and Rs.1000 Cr for Urban sector.

We have availed an amount of Rs.1600 Cr as loan (Rs.1000 Cr for Rural Sector and Rs. 600 Cr for Urban Sector) out of which Rs.1019 Cr has been disbursed to Rural and Urban local bodies. In total, we have repaid Rs.189.78 Cr to HUDCO towards interest.

Life Mission is a project associated for Government, undertaken by KURDFC and do not enjoy any income. As per the expert opinion, as directed by Government, the details of the transaction with respect to life Mission project is included in Note No.4 “Other current liabilities” and in Note No.9 “Cash and cash equivalents”. The transactions are recorded in the books following the cash system of accounting. Separate books of accounts also maintained by KURDFC for accounting the project.

Since, the huge balance of Life Mission Project a/c has created a negative impact while complying the several RBI rules. To overcome this problem, we have submitted a proposal to RBI for exempting the Project amount for adhering to the RBI compliances.

**Statement Showing Project Receipts and Payments**

<b>Project Receipts</b>	<b>Amount in Rs</b>
Opening Balance	4,13,86,645.61
Loan from HUDCO	16,00,00,00,000
Amount received for Bridge loan repayment	3,20,43,74,282
Amount received from Government for Interest payment of HUDCO loan	3,71,98,59,775
Interest from Bank(actual)	3,74,00,008
Interest from MOD a/c(accrued)	1,56,97,929
Interest accrued in 18-19 now received	13,534
Bank charge reversed	1,264.52
<b>Total Receipts</b>	<b>23,01,87,33,438.13</b>
<b>Project Payments</b>	<b>Amount in Rs.</b>
Disbursed to LSGIs	10,19,10,36,408
State Share	70,00,00,000
Amount paid to EDCB	3,20,43,74,282
Amount transferred to LIFE	4,94,94,99,900
Repayment to HUDCO	1,89,78,70,090



Bank charges debited	2,596	
Accrued Interest thereon	1,56,97,929	
Accrued interest in Urban OUT	24,543	
<b>Total Payments</b>	<b>20,25,85,05,748</b>	
<b>Balance as per books</b>	<b>2,76,02,27,690.13</b>	<b>In Liabilities</b>
<b>Less: TDS</b>	<b>53,10,197</b>	<b>In Assets</b>
<b>Balance with bank</b>	<b>2,75,49,17,493.13</b>	

Account Name	Account Number	Balance
Rural IN	37922796374	9,42,80,019.00
Rural OUT	37920881126	1,23,18,48,277.00
Urban IN	37922795213	83,78,63,438.13
Urban OUT	37922795767	59,09,25,759.00
<b>Total</b>		<b>2,75,49,17,493.13</b>

For and on behalf of the Board:

Reji Zachariah Sd/-  
Chairman

Sd/-

R S Kannan  
Managing Director  
Thiruvananthapuram  
Dated: 12.04.2023

For M/s RDA & Associates  
Chartered Accountants  
FRN 322810E

Sd/-

Preetha K. S  
Director

Sd/-

H Ramakrishnan  
Membership No-88020  
Thiruvananthapuram  
Dated: 12.04.2023  
UDIN: 23088020BGZVCC8408



सत्यमेव जयते

**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I) KERALA,  
THIRUVANANTHAPURAM**

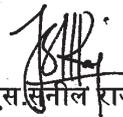
**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER  
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF  
KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED,  
THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2020**

The preparation of financial statements of **Kerala Urban and Rural Development Finance Corporation Limited, Thiruvananthapuram for the year ended 31 March 2020** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (the Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated **30.01.2024** which supersedes their earlier Audit Report dated 12.04.2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Kerala Urban and Rural Development Finance Corporation Limited, Thiruvananthapuram for the year ended 31 March 2020** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the statutory auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.

भारत के नियंत्रक-महालेखापरीक्षक के लिए और उनकी ओर से  
*For and on behalf of*  
*the Comptroller and Auditor General of India*

  
एस.सुनील राज  
S. SUNIL RAJ

प्रधान महालेखाकार (लेखापरीक्षा-I), केरला  
**PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I),  
KERALA**

**Thiruvananthapuram**  
Dated : 23.03.2024



**List of Schemes for which loans were disbursed during the years from 1970 to 2019-20**

Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
1	<b>Greater Cochin Dev.Authority</b>	1	1970-71	Commercial centre at Elamkulam north	14,50,000		14,50,000	
		2	1971-72	Alwaye Housing scheme	4,00,000		4,00,000	
		3	1971-72	Elamkulam West Town Planning Scheme	94,00,000		94,00,000	
		4	1971-72	Kaloor Town Planning Scheme	50,00,000		50,00,000	
		5	1972-73	Elamkulam North Town Planning Scheme	53,50,000		53,50,000	
		6	1972-73	Ernakulam Foreshore Reclamation Scheme 1st stage	50,00,000		50,00,000	
		7	1973-74	Stadium Shopping Centre at M.C. Ground	12,00,000		12,00,000	
		8	1973-74	Thottakkattukara town planning scheme	23,20,000		23,20,000	
		9	1973-74	Thevara Perandoor town planning scheme	15,00,000		15,00,000	
		10	1973-74	Cochin Marine drive scheme(diversion)	61,50,000		61,50,000	
		11	1973-74	Working Men's & Women's hostel in Kaloor	5,00,000		5,00,000	
		12	1973-74	Rameswaram west town planning scheme	45,00,000		45,00,000	
		13	1976-77	Ernakulam foreshore reclamation scheme 11 stage	10,00,000		10,00,000	
		14	1976-77	Elamkulam Road scheme	3,75,000		3,75,000	
		15	1978-79	Alwaye Vicinity Control scheme	10,000		10,000	
		16	1978-79	Koovapadam housing scheme	5,00,000		5,00,000	
		17	1978-79	Ernakulam stadium scheme	7,45,000		7,45,000	
		18	1980-81	Kadavanthra west town planning scheme	6,00,000		6,00,000	
		19	1993-94	Land Development scheme at Kochi marine drive stage 1	15,00,000		15,00,000	4,75,00,000
2	<b>Kollam Dev. Authority</b>	1	1989-90	Pallithottam Housing Scheme	10,00,000		10,00,000	10,00,000
3	<b>Kozhikode Dev.Authority</b>	1	1973-74	Constn. of commercial centre at Beypore 1st phase	8,34,068		8,34,068	
		2	1973-74	Constn. of 3 godowns shop rooms and sheds at Beypore 2nd phase	7,10,500		7,10,500	
		3	1973-74	Constn. of ground floor of 3 storied shop cum office building at Beypore 3rd phase	3,60,000		3,60,000	
		4	1973-74	Commercial complex at Feroke	7,63,523		7,63,523	
		5	1978-79	Karaparampa Housing scheme (including diversion)	18,02,028		18,02,028	
		6	1979-80	Bilathikulam Housing Scheme	3,02,993		3,02,993	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		7	1980-81	Constn. of Commercial complex in ward No.13 including L.A charges for acquisition of 50 cents of land	44,65,000		44,65,000	
		8	1982-83	Eranhipalam Housing Scheme	10,00,000		10,00,000	
		9	1985-86	Commercial Centre in T.S No.229/1P and 229/2P in Ward 13	2,80,000		2,80,000	
		10	1988-89	Commercial Complex in T S no.224/3 in Ward XIII	21,37,500		21,37,500	
		11	1994-95	Commercial complex in Sastrinagar colony	23,00,000		23,00,000	
		12	1995-96	Commercial complex at Cheruvannur	42,00,000		42,00,000	
		13	1996-97	Commercial complex	88,00,000		88,00,000	2,79,55,612
4	<b>Trivandrum Dev.Authority</b>	1	1982-83	Development of Commercial area in front of Medical college	20,00,000		20,00,000	
		2	1990-91	Kesavadasapuram Commercial Complex bridge loan	2,10,00,000		2,10,00,000	2,30,00,000
5	<b>Thrissur Urb. Dev.Authority</b>	1	1993-94	Multi storied building	67,50,000		67,50,000	
		2	2000-01	Kovilakathupadam land reconstitution scheme	60,00,000		60,00,000	1,27,50,000
6	<b>Kochi Corporation</b>	1	1970-71	Kaloor Bus stand	14,16,250		14,16,250	
		2	1971-72	Bus stand at Ernakulam south	4,62,000		4,62,000	
		3	1971-72	Purchase of junker	8,25,825		8,25,825	
		4	1971-72	Booking office cum canteen at Fort Cochin	86,599		86,599	
		5	1971-72	Slaughter house machinery at Kaloor	11,50,000		11,50,000	
		6	1971-72	Slaughter house	6,86,694		6,86,694	
		7	1971-72	Thevara Market	3,73,000		3,73,000	
		8	1971-72	Bunk stalls	96,022		96,022	
		9	1971-72	Rest house at Ernakulam	15,10,799		15,10,799	
		10	1974-75	Conversion of pit type latrines into flush out on water borne type	25,50,000		25,50,000	
		11	1975-76	Bus stand and Boat jetty at Vypin	4,45,000		4,45,000	
		12	1976-77	Construction of commercial part of stadium(including diversion)	9,96,000		9,96,000	
		13	1980-81	Purchase of LCM junker for ferry service between Ernakulam and Fort Kochi	11,00,000		11,00,000	
		14	1983-84	Construction of Janatha lodge	25,75,000		25,75,000	
		15	1983-84	Constn. of multi storied building near Sreedhar Threatre	6,60,225		6,60,225	
		16	1983-84	Shop cum office at Kombara	4,97,250		4,97,250	
		17	1984-85	Dormitory and Community Hall	5,85,000		5,85,000	
		18	1986-87	Building of two boats	15,00,000		15,00,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		19	1986-87	Shopping complex near north overbridge	5,00,000		5,00,000	
		20	1987-88	Central office complex and commercial block -LA	42,50,000		42,50,000	
		21	1989-90	Reconstruction of Mattancherry Harbar market	3,64,500		3,64,500	
		22	1989-90	Augmentation of solid waste collection and modern destiling of canal	14,12,500		14,12,500	
		23	1989-90	National Bypass lighting with sodium vapour lamps	4,98,000		4,98,000	
		24	1989-90	Reconstruction of Chambakara market	13,87,500		13,87,500	
		25	1989-90	Area Development scheme	14,50,000		14,50,000	
		26	1989-90	Vytilla shopping complex	19,00,000		19,00,000	
		27	1990-91	LA for bus station at Fort Kochi	12,00,000		12,00,000	
		28	1990-91	Shopping complex at Paramara	18,00,000		18,00,000	
		29	1991-92	Short term loan in connection with LA	50,00,000		50,00,000	
		30	1991-92	Area development 2 stage	9,00,000		9,00,000	
		31	1994-95	Sodium Vapour Lamps	10,00,000		10,00,000	
		32	1994-95	Market building at Kaloor	24,00,000		24,00,000	
		33	1999-00	Town Hall	41,50,000		41,50,000	4,57,28,164
7	<b>Kollam Corporation</b>	1	1970-71	Valiakada Market 2nd stage	1,07,869		1,07,869	
		2	1970-71	Filling the site for lorry stand	49,954		49,954	
		3	1971-72	Meat and Mutton stalls in Kadappakkada market	26,919		26,919	
		4	1971-72	3 Storied building in Valiakada market Block 1	2,96,000		2,96,000	
		5	1971-72	Andamukkom Municipal market near poor home 1st stage	1,62,100		1,62,100	
		6	1972-73	Town hall (diversion)	4,00,000		4,00,000	
		7	1972-73	Chinnakkada project 5 storied building B block	12,96,935		12,96,935	
		8	1973-74	Acquisition and development of land for Anadamukkom Municipal Market and shop building 2nd stage	1,32,416		1,32,416	
		9	1973-74	Providing loans for water service connections under Kollam water supply scheme	24,489		24,489	
		10	1973-74	LA for construction of modern slaughter house	3,87,337		3,87,337	
		11	1977-78	Chinnakkada project A Block	15,00,000		15,00,000	
		12	1980-81	T.M. Varghese memorial library cum auditorium	5,00,000		5,00,000	
		13	1980-81	Municipal stadium 1st stage	6,66,667		6,66,667	
		14	1983-84	Municipal office building	5,66,667		5,66,667	



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		15	1984-85	Remodelling of Lal Bahadur stadium 2nd and 3rd stage	14,00,000		14,00,000	
		16	1985-86	Working Women's hostel	1,75,000		1,75,000	
		17	1986-87	Rest House cum shopping centre	20,00,000		20,00,000	
		18	1990-91	Street lighting	8,50,000		8,50,000	
		19	1992-93	LA for Municipal bus stand	72,24,000		72,24,000	
		20	1995-96	Thankassery Market	15,00,000		15,00,000	
		21	1995-96	Maharani Market	14,00,000		14,00,000	
		22	1998-99	Mini market at Mundakkel	6,65,000		6,65,000	
		23	1998-99	Shopping complex	63,00,000		63,00,000	
		24	1999-00	Dining hall to Town hall	18,64,000		18,64,000	
		25	2010-11	Kadappakkada Market	1,57,50,000		1,57,50,000	
		26	2011-12	Shopping complex at Polayathodu	2,36,11,408		2,36,11,408	6,88,56,761
8	<b>Kozhikode Corporation</b>	1	1970-71	Stalls at Puthiyagandi Market	1,08,247		1,08,247	
		2	1970-71	Stalls at Karaparamba market	2,14,656		2,14,656	
		3	1971-72	Shop building at Moideen Palli road	1,00,000		1,00,000	
		4	1971-72	Bus stand and office building at the western side of Corporation bus stand	5,62,000		5,62,000	
		5	1971-72	Shop cum gallery at southern side of stadium	7,50,000		7,50,000	
		6	1971-72	Model Regional cum Tagore Centenary theatre	3,00,000		3,00,000	
		7	1971-72	Shop building at lorry stand side	45,000		45,000	
		8	1973-74	Rest house near Medical College	17,50,000		17,50,000	
		9	1974-75	Quarters for Secretary	20,000		20,000	
		10	1975-75	Shop cum Gallery in the western side of Mankav Maidan	1,40,000		1,40,000	
		11	1974-75	Shop rooms and godowns at Big Bazar	9,60,000		9,60,000	
		12	1974-75	Shop cum office building on the eastern side of central market	8,25,000		8,25,000	
		13	1975-76	Flood lighting the stadium	2,00,000		2,00,000	
		14	1975-76	Taxi stand and office rooms at Kottaparamba	3,00,000		3,00,000	
		15	1977-78	Moffusil bus stand at Mavoor road	85,15,085		85,15,085	
		16	1978-79	Shops and commercial office at Nadakkavu cross road	76,000		76,000	
		17	1979-80	Shop building by the side of Cherootty road	5,73,500		5,73,500	
		18	1979-80	Conversion of dry type latrines into sanitary type	24,50,000		24,50,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		19	1983-84	Market at Idiyangara	5,60,700		5,60,700	
		20	1983-84	Godown building at Puthiyapalam	2,62,500		2,62,500	
		21	1984-85	Dining hall to Tagore Centenary hall	80,000		80,000	
		22	1986-87	Community hall at Kannancheri	1,35,000		1,35,000	
		23	1988-89	Grand stand pavillion II stage	75,00,000		75,00,000	
		24	1989-90	Meffussil bus stand at Mavoor Road II stage	35,00,000		35,00,000	
		25	1990-91	Solid Waste Management	29,13,000		29,13,000	
		26	1991-92	Equipments for road works	4,27,500		4,27,500	
		27	1991-92	Emergency loan in connection with LA	45,91,000		45,91,000	
		28	1992-93	Sodium vapour lamps	18,00,000		18,00,000	
		29	1993-94	Bridge loan against HUDCO loan	30,00,000		30,00,000	
		30	1994-95	Construction of roads in extended areas	15,82,500		15,82,500	
		31	1995-96	Bridge loan	50,00,000		50,00,000	
		32	1999-00	Central Market complex	2,40,00,000		2,40,00,000	
		33	2000-01	Solid Waste Management	3,10,00,000		3,10,00,000	10,42,41,688
9	<b>Trivandrum Corporation</b>	1	1970-71	Rest house at Ulloor	9,09,000		9,09,000	
		2	1971-72	Extension of SSM Sathram	2,50,000		2,50,000	
		3	1971-72	Improvement of Karamana market	63,000		63,000	
		4	1972-73	Electric crematorium including diversion	3,50,000		3,50,000	
		5	1978-79	3 Storied shop cum office building	12,40,000		12,40,000	
		6	1978-79	Extension of Pettah market	97,000		97,000	
		7	1982-83	Multi Storied building in Corporation office compound	48,75,000		48,75,000	
		8	1982-83	Karuppattikkada market building	15,83,000		15,83,000	
		9	1988-89	Shopping centre at Pettah	4,50,000		4,50,000	
		10	1988-89	Multi storied building near SMV School	13,20,000		13,20,000	
		11	1988-89	Maintenance of roads	6,56,200		6,56,200	
		12	1989-90	Market building at Kalippankulam	3,75,000		3,75,000	
		13	1990-91	Purchase of lorries	8,57,547		8,57,547	
		14	1993-94	Market cum office complex at Thirumala	21,00,000		21,00,000	
		15	1993-94	Community hall at Palkulangara	4,81,500		4,81,500	
		16	1994-95	Community hall	4,30,000		4,30,000	



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		17	1994-95	Shop cum office complex at Peroorkada	10,00,000		10,00,000	
		18	1994-95	Market building at Nanthancode	4,00,000		4,00,000	
		19	1995-96	Market building at Mudavanmugal	2,70,000		2,70,000	1,77,07,247
10	<b>Thrissur Corporation</b>	1	1970-71	Jai Hind market 1st stage	3,50,000		3,50,000	
		2	1970-71	Reconstruction of East Fort Market	1,30,000		1,30,000	
		3	1973-74	Rest House (including diversion)	12,71,600		12,71,600	
		4	1973-74	Filling up the tank at Erattachira for market complex and formation of new road	2,48,277		2,48,277	
		5	1976-77	Jai Hind market A block	3,03,250		3,03,250	
		6	1976-77	Jai Hind market B block	2,19,600		2,19,600	
		7	1976-77	West fort market	6,04,500		6,04,500	
		8	1976-77	Aranattukara market	3,86,650		3,86,650	
		9	1976-77	Kokkala Market	6,99,000		6,99,000	
		10	1977-78	Shop cum office building in front of Municipal office	2,25,400		2,25,400	
		11	1977-78	Jai Hind Market C Block(diversion)	25,00,000		25,00,000	
		12	1980-81	Bell mouth and shopping centre at Kuruppam road junction( diversion)	19,55,000		19,55,000	
		13	1981-82	66 KV sub station at Patturakkal	54,00,000		54,00,000	
		14	1981-82	Floodlighting the stadium	5,00,000		5,00,000	
		15	1982-83	Shopping complex C block at Patturakkal	3,00,000		3,00,000	
		16	1982-83	Bellmouth and lodge cum shopping centre at Kuruppam road junction eastern block	3,75,000		3,75,000	
		17	1983-84	Tagore centenary hall	2,40,000		2,40,000	
		18	1985-86	Bellmouth and lodge cum shopping centre A block at Patturakkal	8,62,500		8,62,500	
		19	1986-87	Improvements of Erattichira Market complex	13,00,000		13,00,000	
		20	1986-87	Bus stand cum shop building	15,00,000		15,00,000	
		21	1988-89	Purchase of transformers	42,00,000		42,00,000	
		22	1989-90	Formation of new road from saw mill road to railway station	2,50,000		2,50,000	
		23	1989-90	Bunk shop buildings at Sakthan Thampuran Nagar	10,00,000		10,00,000	
		24	1990-91	Lodge cum shopping centre at Patturakkal D block	10,12,500		10,12,500	
		25	1991-92	Purchase of materials of road works	25,00,000		25,00,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		26	1991-92	Stalls at west fort market	3,30,000		3,30,000	
		27	1991-92	Short term loan in connection with LA	45,50,000		45,50,000	
		28	1992-93	4 storied shopping complex in front of bus stand	25,00,000		25,00,000	
		29	1992-93	Stalls cum office building of North East Fort	4,49,870		4,49,870	
		30	1999-00	Shopping complex at North west side of Patturakal	43,20,000		43,20,000	4,04,83,147
11	<b>Adoor Municipality</b>	1	1990-91	Mini lorry	1,39,870		1,39,870	
		2	2005-06	Construction of Municipal bus stand	27,87,000		27,87,000	29,26,870
12	<b>Alappuzha Municipality</b>	1	1970-71	30 bunks	36,694		36,694	
		2	1970-71	Comfort station	24,500		24,500	
		3	1971-72	Lorry stand	2,16,133		2,16,133	
		4	1971-72	Shop and office building at Sathram compound A block	1,01,564		1,01,564	
		5	1971-72	Shop and office building at Sathram compound B block	1,10,425		1,10,425	
		6	1977-78	Ground floor and 1st floor of the 3 storied shop cum office building at Municipal library compound	8,13,000		8,13,000	
		7	1979-80	Lodge building at Sathram compound	4,80,000		4,80,000	
		8	1989-90	Purchase of Subhamma Theatre	44,15,400		44,15,400	
		9	1991-92	Diesel car	1,18,000		1,18,000	63,15,716
13	<b>Aluva Municipality</b>	1	1971-72	Bus stand cum shopping centre	11,06,256		11,06,256	
		2	1971-72	Construction of 12 bunks	41,544		41,544	
		3	1971-72	Taxi stand near Alwaye railway station	36,414		36,414	
		4	1972-73	Shop cum office building at Municipal cart stand	5,31,250		5,31,250	
		5	1974-75	Proposed general market building (including diversion)	9,25,665		9,25,665	
		6	1974-75	Rest houses cum shopping centre at the old Municipal office compound	13,24,839		13,24,839	
		7	1974-75	Mini Market at Thottakkattukara	4,70,000		4,70,000	
		8	1974-75	Improvement of bus stand site	59,500		59,500	
		9	1977-78	Town Hall	9,68,882		9,68,882	
		10	1982-83	Commercial building near General Market	1,98,000		1,98,000	
		11	1983-84	Bus stand and Commercial Complex	55,86,000		55,86,000	
		12	1988-89	Purchase of land for park and recreation ground	25,00,000		25,00,000	
		13	1988-89	Thottakkattukara area development scheme	12,05,700		12,05,700	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		14	1995-96	Godown building at cart stand	9,97,000		9,97,000	
		15	1999-00	Clock tower	56,00,000		56,00,000	
		16	1999-00	Bus terminal	60,00,000		60,00,000	
		17	1999-00	Mini Town hall	25,00,000		25,00,000	
		18	2000-01	Land acquisition for Municipal park	12,50,000		12,50,000	
		19	2001-02	Shop cum Godown cum office building	17,15,800		17,15,800	
		20	2003-04	Land acquisition for parking area	61,50,000		61,50,000	
		21	2010-11	Parking area & Shopping Complex	1,17,35,000		1,17,35,000	
		22	2011-12	Shopping Complex	65,20,000		65,20,000	5,74,21,850
14	<b>Angamaly Municipality</b>	1	1981-82	Office cum shopping complex	21,00,000		21,00,000	
		2	1982-83	Shopping centre cum lodge complex	22,95,000		22,95,000	
		3	1989-90	Land for bus stand	11,25,000		11,25,000	
		4	1992-93	Street lighting	4,00,000		4,00,000	
		5	1992-93	a.Upgradation of roads	7,45,000		7,45,000	
				b. Roads	3,00,000		3,00,000	
		6	1992-93	Shop cum commercial centre	15,75,000		15,75,000	
		7	2001-02	Municipal Bus stand cum shopping centre	88,00,000		88,00,000	
		8	2009-10	Office cum Shopping Complex	60,00,000		60,00,000	2,33,40,000
15	<b>Attingal Municipality</b>	1	1970-71	Attingal Alancode market 1st stage	94,000		94,000	
		2	1971-72	Attingal market stall diversion	60,000		60,000	
		3	1976-77	10 bunk shops	8,696		8,696	
		4	1977-78	Comfort station	30,000		30,000	
		5	1977-78	Godown	32,500		32,500	
		6	1978-79	ESP type latrines	6,250		6,250	
		7	1979-80	Modern slaughter house	75,000		75,000	
		8	1980-81	Shop cum office building at bus stand	3,05,500		3,05,500	
		9	1981-82	Town hall	8,82,000		8,82,000	
		10	1988-89	Mini lorry	1,14,522		1,14,522	
		11	1990-91	Lorry for mobile Maveli store	2,51,250		2,51,250	
		12	1990-91	10 Sales bunks	93,563		93,563	
		13	1991-92	Alancode fish market	2,55,000		2,55,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		14	1991-92	LA for Alancode fish market	3,17,500		3,17,500	
		15	1991-92	Road roller	2,84,500		2,84,500	
		16	1991-92	LA for Town market	4,92,600		4,92,600	
		17	1992-93	Jeep	92,500		92,500	
		18	1994-95	Housing Scheme for employees	2,15,000		2,15,000	36,10,381
16	<b>Chalakydy Municipality</b>	1	1971-72	Shop building at Municipal market	1,61,000		1,61,000	
		2	1973-74	LA for bus stand cum shopping complex	1,86,990		1,86,990	
		3	1977-78	Extension of market building including B&C blocks	10,00,000		10,00,000	
		4	1979-80	Library cum lodge building	3,00,000		3,00,000	
		5	1984-85	Bus stand cum shopping centre	57,00,000		57,00,000	
		6	2001-02	LA for town hall cum shopping centre	43,55,000		43,55,000	
		7	2004-05	Roads	44,50,000		44,50,000	
		8	2005-06	Shopping complex and Town Hall	1,60,34,164		1,60,34,164	
		9	2006-07	Public Works	80,00,000		80,00,000	
		10	2008-09	Shopping complex and Town Hall	54,65,386		54,65,386	4,56,52,540
17	<b>Changanacherry Municipality</b>	1	1970-71	Cart stand 1st stage	4,81,115		4,81,115	
		2	1970-71	Vegetable market 1st stage	1,52,488		1,52,488	
		3	1971-72	Stalls and godown in the fish market	2,99,800		2,99,800	
		4	1974-75	Shopping centre near Municipal Office	3,40,000		3,40,000	
		5	1979-80	Shop buildings at Perunnai Anthichanthai	1,92,000		1,92,000	
		6	1979-80	Working Women's hostel	1,77,250		1,77,250	
		7	1981-82	Providing water borne type latrines	20,000		20,000	
		8	1982-83	Rest House at Poovakkattuchira	3,75,000		3,75,000	
		9	1983-84	Taxi stand cum shopping centre	12,00,000		12,00,000	
		10	1987-88	Town Hall at Poovakkattuchira	11,23,000		11,23,000	
		11	1988-89	Shop cum office building at office compound	5,00,000		5,00,000	
		12	1991-92	Tanker lorry	1,50,000		1,50,000	50,10,653
18	<b>Chavakkad Municipality</b>	1	1985-86	Market stalls and shopping centre	59,00,000		59,00,000	
		2	1988-89	Acquisition of 2.79 acres of land for bus stand auto park and car park	42,00,000		42,00,000	1,01,00,000
19	<b>Chengannur Municipality</b>	1	1984-85	Bus stand cum shop building	27,00,000		27,00,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		2	1991-92	Improvement of bus stand yard	4,31,250		4,31,250	
		3	1999-00	Construction of market cum shopping complex	1,38,60,000		1,38,60,000	1,69,91,250
20	<b>Cherthala Municipality</b>	1	1971-72	Shop rooms and lodging rooms	97,700		97,700	
		2	1972-73	Purchase of Mutton Private market	1,64,340		1,64,340	
		3	1976-77	Shop building	1,20,000		1,20,000	
		4	1976-77	Lodge building	1,46,450		1,46,450	
		5	1977-78	LA for 61 cents of land for construction of Taxi stand shop rooms and lodges	1,18,318		1,18,318	
		6	1980-81	Conversion of pit latrines into hygienic type	3,00,000		3,00,000	
		7	1982-83	Working Women's hostel	1,21,000		1,21,000	
		8	1984-85	Market stalls	10,22,000		10,22,000	
		9	1988-89	Shopping complex near Devi Temple	27,50,000		27,50,000	
		10	1991-92	Roads	11,50,000		11,50,000	
		11	1992-93	Jeep	1,39,000		1,39,000	
		12	1994-95	LA for town hall	15,00,000		15,00,000	
		13	2001-02	Shopping complex near Town hall	45,00,000		45,00,000	
		14	2003-04	Gandhi Bazaar shopping complex	63,00,000		63,00,000	
		15	2005-06	Construction of Town Hall	15,00,000		15,00,000	
		16	2005-06	Construction of Mutton Market area shopping complex	12,00,000		12,00,000	2,11,28,808
21	<b>Chittur - Thathamangalam Municipality</b>	1	1972-73	Shop building at Anicode junction	378553		3,78,553	
		2	1977-78	Conversion of dry type latrines into sanitary type	2,00,000		2,00,000	
		3	1985-86	Market building	16,62,000		16,62,000	
		4	1988-89	Conversion of dry type latrines, new construction of septic tank leach pit and ESP type latrines	3,00,000		3,00,000	25,40,553
22	<b>Guruvayur Municipality</b>	1	1973-74	Bus stand cum shopping centre	3,00,000		3,00,000	
		2	1974-75	I floor of the office building	75,000		75,000	
		3	1982-83	Rest house and taxi stand building at West Nada	43,30,000		43,30,000	
		4	1982-83	Shops cum office building at East Nada	17,68,000		17,68,000	
		5	1994-95	Shops near township office	3,00,000		3,00,000	
		6	1998-99	Commercial building	20,00,000		20,00,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		7	1999-00	Town Hall	51,69,000		51,69,000	1,39,42,000
23	<b>Irinjalakuda Municipality</b>	1	1970-71	Shop building at Tana junction	1,11,161		1,11,161	
		2	1970-71	Shop building at Tana junction (including diversion) taxi stand building	4,56,642		4,56,642	
		3	1973-74	30 bunks	37,406		37,406	
		4	1973-74	Shop building at vegetable market	44,712		44,712	
		5	1973-74	Fire station building	39,330		39,330	
		6	1973-74	Shop building in Municipal Office compound	8,139		8,139	
		7	1973-74	Providing loans for house service connection under Irinjalakuda water supply scheme	1,51,967		1,51,967	
		8	1974-75	Town hall complex LA	2,31,750		2,31,750	
		9	1978-79	Filling the tank at Poothakkulam for taxi stand	36,000		36,000	
		10	1978-79	Conversion of public latrines into septic tank latrines	63,500		63,500	
		11	1979-80	Eastern market	4,91,000		4,91,000	
		12	1979-80	Waiting shed	9,430		9,430	
		13	1981-82	LA charges for the construction of bus stand	4,40,000		4,40,000	
		14	1982-83	Shopping complex cum taxi stand at Town hall complex	7,58,033		7,58,033	
		15	1985-86	Shop rooms in place of taxi stand	60,000		60,000	
		16	1988-89	Town hall	18,07,666		18,07,666	
		17	1988-89	Road roller	3,00,000		3,00,000	
		18	1994-95	Commissioner's quarters	1,00,000		1,00,000	
		19	1994-95	Engineer's quarters	1,00,000		1,00,000	
		20	1995-96	Ambulance van	4,14,000		4,14,000	
		21	1995-96	Bus stand cum shopping centre	66,00,000		66,00,000	
		22	2008-09	New Office building	56,90,000		56,90,000	1,79,50,736
24	<b>Kalamassery Municipality</b>	1	1991-92	Upgradation of Roads	11,70,000		11,70,000	
		2	1991-92	Ambulance van	3,30,240		3,30,240	
		3	1992-93	Jeep	1,03,800		1,03,800	
		4	1998-99	Improvement of Roads	20,35,000		20,35,000	
		5	1998-99	Office cum shopping complex	97,00,000		97,00,000	
		6	2000-01	Public Works	25,00,000		25,00,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		7	2000-01	Renovation of Municipal Town Hall	29,16,000		29,16,000	
		8	2013-14	Renovation of Kangarappady Town Hall	91,57,947		91,57,947	
		9	2013-14	Renovation of Municipal Town Hall	16,85,000		16,85,000	2,95,97,987
25	<b>Kalpetta Municipality</b>	1	1996-97	Road Roller	5,24,195		5,24,195	
		2	2013-14	Solid Waste Management	8,49,600		8,49,600	13,73,795
26	<b>Kanhangad Municipality</b>	1	1992-93	Upgradation of roads	4,70,000		4,70,000	
		2	1994-95	Shopping complex	30,00,000		30,00,000	
		3	2008-09	New Bus stand cum Shopping complex	50,00,000		50,00,000	
		4	2010-11	Bus terminal cum Shopping Complex	63,66,040		63,66,040	1,48,36,040
27	<b>Kannur Municipality</b>	1	1970-71	Camp bazar Market	2,25,500		2,25,500	
		2	1975-76	Shop rooms attached to Municipal stadium	11,45,000		11,45,000	
		3	1978-79	New bus stand	39,30,000		39,30,000	
		4	1980-81	Shop building cum confort station at Haji Road	1,00,000		1,00,000	
		5	1980-81	Modern slaughter house	1,00,000		1,00,000	
		6	1981-82	Purchase of AC readymade septic tank latrines	84,389		84,389	
		7	1981-82	Septic tank latrines	2,85,000		2,85,000	
		8	1981-82	Renovation of town hall	77,700		77,700	
		9	1982-83	Stadium 2nd stage	27,56,250		27,56,250	
		10	1982-83	Shopping complex cum lodging house near Sub Jail	7,30,000		7,30,000	
		11	1982-83	Floodlighting Municipal stadium	5,20,000		5,20,000	
		12	1984-85	Shopping complex cum office building near K.S.R.T.C bus stand	5,68,500		5,68,500	
		13	1993-94	Pavalion to stadium	25,00,000		25,00,000	
		14	1994-95	Rest House	22,20,000		22,20,000	
		15	2001-02	Fruit Market	10,00,000		10,00,000	
		16	2013-14	Bridge Loan	1,00,00,000		1,00,00,000	
		17	2013-14	Central Market	2,52,35,872		2,52,35,872	5,14,78,211
28	<b>Karunagappally Municipality</b>	1	2019-20	Municipal Tower	0	50,00,000	50,00,000	50,00,000
29	<b>Kasaragod Municipality</b>	1	1971-72	Conversion of vegetable market building into shop cum office building	1,30,000		1,30,000	
		2	1976-77	Bunks	20,000		20,000	
		3	1977-78	Fish market stalls	3,00,000		3,00,000	



Sl. No	Name of the loatee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		4	1982-83	Lodge building at old Municipal office compound	6,20,000		6,20,000	
		5	1983-84	Library cum office building	3,50,000		3,50,000	
		6	1988-89	Town hall	20,57,317		20,57,317	
		7	1989-90	Secretary's Quarters	1,25,000		1,25,000	
		8	1990-91	LA for approach road to bus stand	5,97,716		5,97,716	
		9	1990-91	Sodium vapour lamps	2,45,000		2,45,000	
		10	1992-93	Fixed chairs	5,00,000		5,00,000	
		11	1992-93	Drains I	4,00,000		4,00,000	
		12	1992-93	Bachelors quarters	6,50,000		6,50,000	
		13	1992-93	Bus stand	40,00,000		40,00,000	
		14	1992-93	Drains II	5,00,000		5,00,000	
		15	1993-94	Stadium	13,50,000		13,50,000	
		16	1994-95	Contingent employees quarters	9,50,000		9,50,000	
		17	1995-96	Dining hall	13,00,000		13,00,000	
		18	1998-99	Bus stand 2nd stage	69,75,000		69,75,000	
		19	1999-00	Shop building at old town bus stand	90,81,000		90,81,000	3,01,51,033
30	<b>Kayamkulam Municipality</b>	1	1971-72	Fish markets and meat stalls	33,000		33,000	
		2	1972-73	Vegetable market 1st stage including enhanced compensation of LA	1,56,509		1,56,509	
		3	1972-73	20 bunks	34,000		34,000	
		4	1972-73	Taxi stand	19,000		19,000	
		5	1976-77	LA for lorry stand	25,000		25,000	
		6	1976-77	Vegetable market building	2,26,155		2,26,155	
		7	1976-77	Shop cum office building in Municipal compound	5,98,132		5,98,132	
		8	1979-80	LA for construction of shops and wayside inn	49,600		49,600	
		9	1979-80	Comfort station	55,000		55,000	
		10	1983-84	Shop cum office building at lorry stand	2,24,800		2,24,800	
		11	1984-85	Way side inn in ward XXXII	5,65,000		5,65,000	
		12	1987-88	Shop cum office building at old fire station compound	5,00,000		5,00,000	
		13	1989-90	Diesel jeep	64,297		64,297	
		14	1990-91	Shop building at Petta maidan	1,00,000		1,00,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		15	1990-91	Shop building at pound compound	82,500		82,500	
		16	1990-91	Shopping centre at Kallumoodu junction	1,50,000		1,50,000	
		17	1990-91	Compound wall around dumping ground	55,000		55,000	
		18	1992-93	Mini lorry	1,88,400		1,88,400	
		19	1997-98	Commercial building	1,25,00,000		1,25,00,000	
		20	2016-17	Vegitable Market	3,94,36,288	20,40,966	4,14,77,254	5,71,03,647
31	<b>Kodungallur Municipality</b>	1	1980-81	Road works	1,00,000		1,00,000	
		2	1980-81	Repayment of loan borrowed from RDB	1,49,929		1,49,929	
		3	1980-81	Improvement to town roads	4,00,000		4,00,000	
		4	1981-82	Shop cum office building and rest house	8,48,900		8,48,900	
		5	1987-88	Market building at Srirangapuram	4,16,000		4,16,000	
		6	1987-88	Bus stand, lorry stand, taxi stand and shopping centre	10,94,000		10,94,000	
		7	1990-91	Road roller	2,65,850		2,65,850	
		8	1990-91	Van for Maveli store service	2,37,683		2,37,683	
		9	1991-92	L A for town hall	4,96,500		4,96,500	
		10	1991-92	LA for rehabilitation of Purampoku Dwellers	1,08,600		1,08,600	
		11	1992-93	Sodium vapour lamps	1,32,200		1,32,200	
		12	1999-00	Town Hall	50,00,000		50,00,000	
		13	2001-02	improvement of roads	15,22,000		15,22,000	
		14	2003-04	Municipal Market cum shopping complex	2,00,00,000		2,00,00,000	3,07,71,662
32	<b>Kuthuparamba Municipality</b>	1	1993-94	Bus stand cum shopping complex	40,00,000		40,00,000	
		2	2005-06	Office cum shopping complex	25,00,000		25,00,000	
		3	2009-10	Extension of Town Hall	23,07,000		23,07,000	
		4	2011-12	Market cum Shopping Complex	2,62,61,034		2,62,61,034	3,50,68,034
33	<b>Kothamangalam Municipality</b>	1	1979-80	15 bunks	37,500		37,500	
		2	1979-80	Shopping centre at old bus stand	13,14,000		13,14,000	
		3	1980-81	LA charges for construction of market complex and slaughter house	10,00,000		10,00,000	
		4	1986-87	Mini additional bus stand cum shopping centre	16,00,000		16,00,000	
		5	1987-88	Purchase of diesel road roller	2,84,082		2,84,082	
		6	1988-89	Ambulance	1,13,082		1,13,082	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		7	1988-89	Renovation of existing market	36,62,010		36,62,010	
		8	1990-91	Dumping ground	4,37,935		4,37,935	
		9	1991-92	Market and slaughter house	14,18,750		14,18,750	
		10	2000-01	Shop building near Post Office	48,00,000		48,00,000	
		11	2002-03	Improvement of roads	4,50,000		4,50,000	
		12	2004-05	Office cum shopping complex	57,00,000		57,00,000	
		13	2006-07	Road works	36,51,000		36,51,000	
		14	2008-09	Office cum Shopping Complex	24,00,000		24,00,000	
		15	2011-12	Market and Shopping Complex	45,00,000		45,00,000	3,13,68,359
34	<b>Kottayam Municipality</b>	1	1970-71	Bus stand A block	3,26,000		3,26,000	
		2	1970-71	Bus stand B block	2,52,000		2,52,000	
		3	1971-72	Extension of Municipal Rest House (including diversion)	4,60,300		4,60,300	
		4	1972-73	Market complex 1st stage	3,22,000		3,22,000	
		5	1972-73	Canteen attached to rest house	50,000		50,000	
		6	1974-74	Providing loans for house service connection under Kottayam water supply scheme	1,94,200		1,94,200	
		7	1973-74	Office cum shopping arcade 1st stage	14,00,000		14,00,000	
		8	1976-77	LA for 75 cents of land at Taluk office premises	14,00,000		14,00,000	
		9	1976-77	Modern fish market	3,45,340		3,45,340	
		10	1978-79	Market complex C, E and F blocks	18,50,000		18,50,000	
		11	1989-90	Formation of road at Kodimatha	15,00,000		15,00,000	
		12	1990-91	Office complex at old Taluk office compound	50,00,000		50,00,000	
		13	1991-92	Municipal bus stand at Nagampadam	96,53,000		96,53,000	
		14	1994-95	Reconstruction of Mamman Mappila Hall	37,50,000		37,50,000	
		15	1994-95	Pavilion to stadium	25,37,500		25,37,500	
		16	2001-02	Concreting of bus stand yard	21,12,000		21,12,000	
		17	2002-03	Nagampadam Municipal Bus-stand C-Block	58,12,000		58,12,000	
		18	2002-03	Nagampadam Municipal Bus-stand A-Block I Floor	46,57,000		46,57,000	
		19	2004-05	Covered drained & installing 50 Nos.of bunks	22,27,500		22,27,500	
		20	2004-05	Compound wall around Municipal office and yard improvement.	6,95,000		6,95,000	



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		21	2004-05	10 Shop rooms in the ground floor of shopping complex building at Thiruvthukkal	18,75,000		18,75,000	
		22	2005-06	Improvement of Road	19,50,000		19,50,000	
		23	2005-06	Construction of Vegitable market at Kodimatha	3,00,00,000		3,00,00,000	7,83,68,840
35	<b>Koyilandy Municipality</b>	1	1998-99	Municipal market	75,00,000		75,00,000	
		2	1999-00	Town Hall into Municipal Office	7,00,000		7,00,000	
		3	2005-06	Bus stand building cum shopping centre	1,00,00,000		1,00,00,000	
		4	2010-11	Town Hall into Municipal Office	84,62,000		84,62,000	
		5	2011-12	Town Hall into Municipal Office	2,48,77,145	17,49,513	2,66,26,658	5,32,88,658
36	<b>Kunnamkulam Municipality</b>	1	1970-71	Bus stand cum shopping centre	7,25,000		7,25,000	
		2	1978-79	Office cum shopping centre C block	9,03,708		9,03,708	
		3	1982-83	AC septic tanks	28,129		28,129	
		4	1989-90	Shop building at Trichur road	10,20,000		10,20,000	
		5	1990-91	Shifting of General market	7,50,000		7,50,000	
		6	1990-91	Town hall complex	16,59,000		16,59,000	
		7	1992-93	LA for Government hospital	35,00,000		35,00,000	
		8	1993-94	Shopping centre and mini stadium	12,50,000		12,50,000	
		9	1998-99	Shop cum office building	1,21,54,000		1,21,54,000	2,19,89,837
37	<b>Malappuram Municipality</b>	1	1970-71	Office cum shopping centre B block	4,30,000		4,30,000	
		2	1975-76	Taxi stand at Kunnummal	25,000		25,000	
		3	1975-76	30 bunk shop	46,500		46,500	
		4	1977-78	Shop cum office building A Block at Kottappady	10,08,030		10,08,030	
		5	1979-80	Modern slaughter house	2,94,000		2,94,000	
		6	1980-81	Taring of town roads	2,87,000		2,87,000	
		7	1981-82	Shop and office building C block at Kottappady	2,50,000		2,50,000	
		8	1981-82	Improvements to roads	2,00,000		2,00,000	
		9	1985-86	Municipal office acquisition of land	50,000		50,000	
		10	1985-86	Shop cum lodge building at Kunnummal	22,00,000		22,00,000	
		11	1985-86	Shop cum gallery at Kottappady	26,00,000		26,00,000	
		12	1987-88	Bus stand at Kottappady	29,68,400		29,68,400	
		13	1987-88	Office building	10,00,000		10,00,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		14	1988-89	Diesel jeep	1,02,750		1,02,750	
		15	1989-90	Formation of roads	7,10,000		7,10,000	
		16	1991-92	Purchase of lorry	2,00,000		2,00,000	
		17	1991-92	Upgradation of roads	5,11,500		5,11,500	
		18	1991-92	Shop cum office building	18,75,000		18,75,000	
		19	1994-95	Shop cum office building at Kottappady	45,00,000		45,00,000	
		20	2007-08	Children's Amusement park at Kottakkunnu	1,76,25,000		1,76,25,000	
		21	2014-15	Housing Scheme	2,70,00,000		2,70,00,000	6,38,83,180
38	<b>Manjeri Municipality</b>	1	1982-83	LA for bus stand	5,00,000		5,00,000	
		2	1983-84	Bus stand	28,81,466		28,81,466	
		3	1983-84	General market	5,38,000		5,38,000	
		4	1984-85	Office building opposite to existing market	9,50,000		9,50,000	
		5	1986-87	Shop and office building at Annappan Kunnu	3,50,000		3,50,000	
		6	1990-91	Diesel lorry for Garbage removal	1,38,585		1,38,585	
		7	1997-98	Purchase of Mini lorry	2,00,000		2,00,000	
		8	2001-02	Modernisation of Slaughter house	8,50,750		8,50,750	
		9	2007-08	Bus stand cum Shopping Complex	2,88,93,750		2,88,93,750	
		10	2018-19	Shopping complex	1,61,98,802	5,53,35,858	7,15,34,660	10,68,37,211
39	<b>Mavelikkara Municipality</b>	1	1970-71	Taxi stand near Municipal junction	36,000		36,000	
		2	1971-72	Conversion of existng taxi stand into shop rooms at Mitchal junction	14,000		14,000	
		3	1972-73	Rest house	57,100		57,100	
		4	1972-73	Shop rooms cum office building at Mitchal junction	3,60,000		3,60,000	
		5	1974-75	Completion of remunerative part of Municipal office	57,420		57,420	
		6	1976-77	Conversion of new taxi stand into shop rooms at Valiyakulam	25,000		25,000	
		7	1982-83	Shopping centre at Puthiyakavu	54,25,000		54,25,000	
		8	1982-83	Shopping centre at Punnamoodu	3,16,000		3,16,000	
		9	1985-86	Additional Rest house building	2,63,000		2,63,000	
		10	1988-89	Public hall	6,30,000		6,30,000	
		11	1990-91	Ambulance van	1,18,078		1,18,078	
		12	1993-94	Municipal bus stand cum shopping complex	68,00,000		68,00,000	1,41,01,598



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
40	<b>Mattannur Municipality</b>	1	2015-16	Shopping Complex	3,93,36,119		3,93,36,119	3,93,36,119
41	<b>Muvattupuzha Municipality</b>	1	1970-71	Improvement to the market	1,00,000		1,00,000	
		2	1970-71	Bus stand 1st stage	94,596		94,596	
		3	1972-73	Shop stalls in ward 10	1,85,000		1,85,000	
		4	1973-74	Bus stand at Kavumkara	41,410		41,410	
		5	1974-75	Bus stand near Latha theatre 2nd stage metalling and semi grouting the bus stand yard	16,564		16,564	
		6	1976-77	Providing loan assistance for water supply connections	3,05,525		3,05,525	
		7	1976-77	Shopping centre cum library building at Vellurkunnam	8,97,779		8,97,779	
		8	1980-81	Office building	5,22,500		5,22,500	
		9	1980-81	30 bunks	1,26,000		1,26,000	
		10	1982-83	Commercial building at Katcherithazham	10,50,000		10,50,000	
		11	1983-84	Extension of Katcherithazham building	4,30,000		4,30,000	
		12	1984-85	11nd floor to Municipal building near Thodupuzha bridge	3,80,000		3,80,000	
		13	1988-89	K.M. George Memorial Town Hall	23,86,500		23,86,500	
		14	1990-91	Commercial complex	20,25,000		20,25,000	
		15	1991-92	L A for fish market and slaughter house	10,72,500		10,72,500	
		16	1994-95	Sathram cum shopping complex	71,00,000		71,00,000	
		17	1995-96	Ambulance	3,62,000		3,62,000	
		18	1999-00	Commercial complex and blood bank	2,09,00,000		2,09,00,000	3,79,95,374
42	<b>Nedumangad Municipality</b>	1	1982-83	Shops and office building in the market	26,30,000		26,30,000	
		2	1989-90	Lorry	1,28,250		1,28,250	
		3	1989-90	Jeep	89,175		89,175	
		4	1989-90	Foot bridge across Killiyar at 10th stone	63,500		63,500	
		5	1990-91	Land for mini market	2,04,190		2,04,190	
		6	1992-93	Ambulance	1,88,194		1,88,194	
		7	1992-93	LA for town hall	2,62,500		2,62,500	
		8	1993-94	Roads	2,90,000		2,90,000	
		9	1994-95	Office building	26,00,000		26,00,000	
		10	1995-96	Purchase of jeep	1,34,000		1,34,000	
		11	1995-96	Shopping complex in market yard	10,00,000		10,00,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		12	2013-14	Town Hall cum Shopping Complex	5,53,94,227		5,53,94,227	6,29,84,036
43	<b>Neyyattinkara Municipality</b>	1	1970-71	Canteen and lodging house in Municipal Office compound	1,75,000		1,75,000	
		2	1971-72	37 bunks	50,000		50,000	
		3	1971-72	Acquisition of land for construction of shopping centre	25,000		25,000	
		4	1982-83	Shopping centre and market at town market	9,89,000		9,89,000	
		5	1985-86	Office complex at Alumood	2,00,000		2,00,000	
		6	1988-89	Taxi stand cum office building	2,35,125		2,35,125	
		7	1988-89	Mini lorry and sanitary equipment	2,74,183		2,74,183	
		8	1988-89	Shop cum library building	3,00,000		3,00,000	
		9	1989-90	Road roller	3,00,000		3,00,000	
		10	1989-90	Toyota lorry for Maveli store	2,53,595		2,53,595	
		11	1990-91	LA for construction of shopping complex	68,12,000		68,12,000	
		12	2006-07	Reschedule of dues	80,09,153		80,09,153	1,76,23,056
44	<b>N.Parur Municipality</b>	1	1971-72	Shop cum office building at Municipal Office building	1,33,000		1,33,000	
		2	1973-74	Town Hall	3,85,116		3,85,116	
		3	1973-74	Quarters for Commissioner	20,000		20,000	
		4	1974-75	II floor to the office cum shop building	2,19,695		2,19,695	
		5	1976-77	LA for construction of taxi stand cum shopping centre	12,44,658		12,44,658	
		6	1981-82	Municipal Library and reading room	47,500		47,500	
		7	1984-85	Bus stand	8,00,000		8,00,000	
		8	1986-87	New Municipal office building	3,30,000		3,30,000	
		9	1988-89	Road roller	2,48,450		2,48,450	
		10	1989-90	Sodium vapour lamps	2,67,000		2,67,000	
		11	1989-90	Footbridge at Mattummal Thuruth	1,40,000		1,40,000	
		12	1989-90	Open air theatre	1,50,000		1,50,000	
		13	1989-90	Fish market	97,500		97,500	
		14	1990-91	Modification of existing crematorium	37,500		37,500	
		15	1991-92	Mobile medical van	1,45,300		1,45,300	
		16	1992-93	Semi permanent stalls and fish market	1,07,000		1,07,000	
		17	1992-93	Roads	14,06,000		14,06,000	
		18	1992-93	Mini Industrial estate	15,37,000		15,37,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		19	1992-93	Shop cum office building	19,19,500		19,19,500	
		20	1995-96	Commercial complex at old K.S.R.T.C compound	87,70,000		87,70,000	
		21	1999-00	Platinum Jubilee Hosptial complex	37,00,000		37,00,000	
		22	2006-07	Reschedule of dues	51,08,261		51,08,261	
		23	2016-17	Renovation of Town Hall	1,47,10,748		1,47,10,748	4,15,24,228
45	<b>Ottapalam Municipality</b>	1	1990-91	Lorry	1,14,620		1,14,620	
		2	2007-08	Market cum shopping complex	43,40,000		43,40,000	
		3	2013-14	Bus stand cum Shopping Complex	16,60,27,158		16,60,27,158	17,04,81,778
46	<b>Pala Municipality</b>	1	1970-71	Taxi stand cum retiring room 1st stage	1,03,500		1,03,500	
		2	1971-72	Taxi stand cum shop rooms and comfort station	30,864		30,864	
		3	1974-75	Rest house, shopping centre, Municipal office etc.	4,05,136		4,05,136	
		4	1975-76	George Thomas Kottukappally memorial Town Hall attached with godowns and shop rooms	15,49,677		15,49,677	
		5	1976-77	Complex project A & B blocks	20,00,000		20,00,000	
		6	1979-80	Complex project C & F blocks	9,00,000		9,00,000	
		7	1985-86	I and II floors of C & E blocks	10,00,000		10,00,000	
		8	1990-91	Shopping complex near Ponkunnam bridge	37,14,000		37,14,000	
		9	1990-91	Street lighting	2,34,800		2,34,800	
		10	1993-94	LA for bus terminal	15,00,000		15,00,000	
		11	2004-05	Market cum shopping complex	1,31,00,000		1,31,00,000	
		12	2014-15	Thekkekkara Shopping Complex	1,47,13,061		1,47,13,061	
		13	2014-15	Kottaramattom Shopping Complex	4,83,32,643		4,83,32,643	8,75,83,681
		14	2019-20	Lawyers Chamber	0	2,33,44,382	2,33,44,382	2,33,44,382
47	<b>Palakkad Municipality</b>	1	1970-71	Bus stand cum shopping centre	20,00,000		20,00,000	
		2	1971-72	Shop rooms at Chinnapillai Sathrom site	2,00,000		2,00,000	
		3	1972-73	Completion of construction of Town hall	4,00,000		4,00,000	
		4	1973-74	Taxi stand	50,000		50,000	
		5	1976-77	Sulthanpet market cum shop building	6,70,000		6,70,000	
		6	1979-80	Reconstruction of Dance market	16,35,000		16,35,000	
		7	1980-81	Stalls in Sulthanpet market	1,28,450		1,28,450	
		8	1981-82	Modern slaughter house	3,58,000		3,58,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		9	1981-82	Conversion of dry type latrines into sanitary type	5,00,000		5,00,000	
		10	1981-82	Shop building at TB compund	41,85,000		41,85,000	
		11	1982-83	Dining hall attached to town hall	1,68,750		1,68,750	
		12	1982-83	Godown cum office at Mananchira	3,74,500		3,74,500	
		13	1986-87	Lodge cum shopping complex	12,75,000		12,75,000	
		14	1986-87	Comfort station	2,00,000		2,00,000	
		15	1986-87	1st floor of Sulthanpet market building	1,27,000		1,27,000	
		16	1987-88	Shop cum office building at Olavakkot junction	3,00,000		3,00,000	
		17	1988-89	Shopping complex at Erumakkara	2,25,000		2,25,000	
		18	1988-89	Shopping centre at big bazar	3,75,000		3,75,000	
		19	1994-95	Sodium vapour lamps	3,78,000		3,78,000	
		20	1994-95	Ambulance van	3,21,066		3,21,066	1,38,70,766
48	<b>Paravoor Municipality</b>	1	1994-95	LA for Municipal bus stand	8,00,000		8,00,000	
		2	2001-02	Bus stand cum shopping complex	37,81,000		37,81,000	
		3	2005-06	Acquisition of land adjacent to bus stand cum shopping complex	22,14,440		22,14,440	
		4	2009-10	Comfort station	5,91,736		5,91,736	
		5	2010-11	Market cum Shopping Complex	1,38,97,000		1,38,97,000	2,12,84,176
49	<b>Pathanamthitta Municipality</b>	1	1979-80	10 bunks	25,000		25,000	
		2	1979-80	Repayment of loan taken from RDB	7,40,875		7,40,875	
		3	1987-88	Shop cum office building	37,40,000		37,40,000	
		4	1990-91	LA for bus stand	15,47,280		15,47,280	
		5	1992-93	Road works	14,78,000		14,78,000	
		6	1994-95	Ambulance van	4,85,500		4,85,500	
		7	1994-95	Shop cum office building	8,70,000		8,70,000	
		8	1999-00	Improvement of roads	20,25,000		20,25,000	
		9	2003-04	Public Works	25,81,000		25,81,000	
		10	2004-05	Public Works	20,04,000		20,04,000	
		11	2004-05	Bus stand complex	4,88,51,000		4,88,51,000	6,43,47,655
50	<b>Payyannur Municipality</b>	1	1994-95	Road roller	4,10,000		4,10,000	
		2	1998-99	Fish market	53,00,000		53,00,000	57,10,000
51	<b>Perumbavoor Municipality</b>	1	1970-71	Shop rooms in Municipal office compound	49,680		49,680	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		2	1970-71	Shop room in Municipal cart stand	92,320		92,320	
		3	1971-72	Meat stalls in fish market	22,750		22,750	
		4	1971-72	Shop and fish stalls in the fish market	1,94,670		1,94,670	
		5	1971-72	Shop at the western side of the vegetable market	1,43,347		1,43,347	
		6	1972-73	Shop building on the eastern side of the existing cartstand	2,07,900		2,07,900	
		7	1974-75	Purchasing 59.1 cents of land for shifting cart stand	60,000		60,000	
		8	1974-75	Bunk shops	30,000		30,000	
		9	1976-77	Diesel lorry	75,000		75,000	
		10	1977-78	Open stalls in Municipal bus stand	9,500		9,500	
		11	1980-81	Road roller	2,00,000		2,00,000	
		12	1981-82	Landing place at Vallom	1,60,000		1,60,000	
		13	1981-82	Readymade abbestos cement septic tanks	64,961		64,961	
		14	1983-84	Shop cum canteen building	2,38,000		2,38,000	
		15	1985-86	Working women's hostel	2,25,000		2,25,000	
		16	1985-86	Shopping centre and cattle market	10,50,000		10,50,000	
		17	1986-87	Council hall	35,333		35,333	
		18	1986-87	Improvements to Subash Maidan	6,70,000		6,70,000	
		19	1986-87	2nd floor to existing godowns cum shop building	1,70,000		1,70,000	
		20	1990-91	Shopping centre at Pattal	10,95,000		10,95,000	
		21	1990-91	Ambulance van	1,93,874		1,93,874	
		22	1991-92	Development activities to private bus stand	15,15,000		15,15,000	
		23	1992-93	S.V. lamps	2,50,000		2,50,000	
		24	1992-93	Upgradation of roads	2,84,000		2,84,000	
		25	1994-95	Comfort station at vegetable market	98,000		98,000	
		26	1996-97	Rest House	4,50,000		4,50,000	
		27	1997-98	Shop cum office building	41,00,000		41,00,000	
		28	1999-00	Bus stand cum shopping complex	80,00,000		80,00,000	
		29	2001-02	Slaughter house	27,50,000		27,50,000	
		30	2005-06	Market cum shopping complex	2,30,00,000		2,30,00,000	
		31	2016-17	Town Hall	1,93,55,977		1,93,55,977	6,47,90,312
52	Perinthalmanna Municipality	1	1995-96	Re-development of Municipal Market	42,50,000		42,50,000	



Sl. No	Name of the loatee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		2	2000-01	Bus stand terminal	2,48,75,000		2,48,75,000	
		3	2007-08	Municipal Shopping complex	50,00,000		50,00,000	
		4	2010-11	Shopping Complex	1,67,94,142		1,67,94,142	
		5	2011-12	Municipal Shopping complex	32,05,771		32,05,771	5,41,24,913
53	<b>Ponnani Municipality</b>	1	1980-81	Repayment of loan borrowed from RDB	2,14,966		2,14,966	
		2	1985-86	Comfort station	76,000		76,000	
		3	1985-86	Bus stand complex	17,15,000		17,15,000	
		4	1996-97	Jeep	1,30,700		1,30,700	
		5	2009-10	Office cum Shopping Complex	48,00,000		48,00,000	69,36,666
54	<b>Punalur Municipality</b>	1	1972-73	Market stalls cum shop building A block	4,15,947		4,15,947	
		2	1972-73	Market stalls B block	1,27,416		1,27,416	
		3	1972-73	Vegetable stalls C block	14,650		14,650	
		4	1973-74	25 bunks	23,237		23,237	
		5	1974-75	Expansion of municipal market including LA	11,32,600		11,32,600	
		6	1978-79	Comfort station	45,000		45,000	
		7	1980-81	Septic tanks	1,00,000		1,00,000	
		8	1981-82	Rest House	16,00,000		16,00,000	
		9	1984-85	Shop cum office building	83,10,000		83,10,000	
		10	1988-89	Stadium at Chemanthar	10,00,000		10,00,000	
		11	1989-90	Market environment improvements	8,10,000		8,10,000	
		12	1989-90	Street lights	3,00,000		3,00,000	
		13	1992-93	LA for mini cattle market	1,69,500		1,69,500	
		14	1992-93	Shop cum office building	3,90,000		3,90,000	
		15	1994-95	Mini market and cattle market	6,90,000		6,90,000	
		16	1999-00	Road works	9,14,250		9,14,250	
		17	1999-00	Bus stand cum shopping complex	1,35,00,000		1,35,00,000	2,95,42,600
55	<b>Shoranur Municipality</b>	1	1980-81	Repayment of loan borrowed from RDB	10,61,485		10,61,485	
		2	1982-83	Concreting Municipal bus stand yard	1,32,000		1,32,000	
		3	1985-86	25 bunk shop	1,05,000		1,05,000	12,98,485
56	<b>Thalassery Municipality</b>	1	1970-71	30 Bunks	33,171		33,171	
		2	1971-72	Improvements to Jubilee Market	90,829		90,829	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		3	1971-72	Improvement of Eranjoli market	20,000		20,000	
		4	1972-73	Acquisition of Private market at Chalil	1,24,000		1,24,000	
		5	1972-73	Improvement of Jubilee market 2nd stage	55,000		55,000	
		6	1972-73	Lodge at Manjodi	45,000		45,000	
		7	1974-75	Quarters for Municipal Secretary	20,000		20,000	
		8	1976-77	Bus stand cum shopping centre including filling the yard and electrification of the building	41,51,250		41,51,250	
		9	1976-77	Conversion of dry type latrines into sanitary type	2,45,000		2,45,000	
		10	1977-78	Lodging houses in ward VI	7,25,600		7,25,600	
		11	1983-84	Shop cum office building in place of Municipal TB	10,65,000		10,65,000	
		12	1984-85	Office cum shopping complex at Jubilee market	31,62,500		31,62,500	
		13	1988-89	Commercial complex at Moopans road	2,96,800		2,96,800	
		14	1988-89	Sodium vapour lamps street lighting	1,50,000		1,50,000	
		15	1988-89	Street lighting 2nd stage	18,61,000		18,61,000	
		16	1989-90	Single storied shopping complex at town hall complex	2,02,500		2,02,500	
		17	1991-92	1st and 2nd floor over passenger lobby of bus stand	12,93,750		12,93,750	
		18	1991-92	Shopping centre at Moopans road	22,40,250		22,40,250	
		19	1992-93	Formation of 15 M wide road under town improvement scheme	6,41,631		6,41,631	
		20	1992-93	Town hall complex	1,08,00,000		1,08,00,000	
		21	1992-93	Shopping complex at Jubilee market B block	10,00,000		10,00,000	
		22	1992-93	Shopping complex at Jubilee market C block	10,00,000		10,00,000	
		23	1995-96	Shop cum office building at O.V. Road Diversion	23,77,500		23,77,500	
		24	1995-96	Purchase of Lorry	2,37,500		2,37,500	
		25	2009-10	Town Hall	1,10,00,000		1,10,00,000	
		26	2014-15	Bus stand sum Shopping Complex	56,73,260		56,73,260	4,85,11,541
57	<b>Thiruvalla Municipality</b>	1	1970-71	Garrage and shop rooms in SCS Municipal bus stand 1st stage	1,96,063		1,96,063	
		2	1972-73	Slaughter house	26,651		26,651	
		3	1973-74	Shopping centre at Ramapuram vegetable market diversion(the earlier loan of Rs.123,100 was refunded to the corporation in lump sum	3,16,600		3,16,600	
		4	1980-81	Godown and shop rooms	23,000		23,000	



Sl. No	Name of the loatee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		5	1981-82	1st & 2nd floors of shop building at Ramapuram vegetable market	3,50,000		3,50,000	
		6	1982-83	Conversion of Ramapuram vegetable market into daily market	3,72,000		3,72,000	
		7	1982-83	Library cum town hall building	7,00,000		7,00,000	
		8	1986-87	Modern slaughter house	11,80,500		11,80,500	
		9	1986-87	Road roller	2,25,000		2,25,000	
		10	1991-92	Shopping complex at Kavumbhagam	17,40,000		17,40,000	
		11	1991-92	Covering slab over drains	1,70,000		1,70,000	
		12	1994-95	Sub centre development scheme	50,40,000		50,40,000	1,03,39,814
58	<b>Thodupuzha Municipality</b>	1	1982-83	Vegetable market and shop building	6,26,000		6,26,000	
		2	1982-83	Fish market and shop building	7,00,000		7,00,000	
		3	1984-85	Bus stand	22,40,000		22,40,000	
		4	1990-91	Ambulance van	2,03,126		2,03,126	
		5	1990-91	Tractor trailer & Tanker trailer	1,11,800		1,11,800	
		6	1991-92	Kanjiramattom Bypass road	14,75,000		14,75,000	
		7	1992-93	Shop cum office building at taxi stand	20,00,000		20,00,000	
		8	1993-94	Mini bus stand cum shopping complex	12,22,000		12,22,000	
		9	1993-94	LA for park	10,56,000		10,56,000	
		10	1995-96	TV Relay station	4,82,000		4,82,000	
		11	1998-99	Shop cum office building	26,90,000		26,90,000	
		12	2001-02	Construction of shopping complex at Municipal bus stand	80,97,000		80,97,000	
		13	2002-03	Town Hall cum Shopping Complex	45,00,000		45,00,000	2,54,02,926
		14	2019-20	Bus stand cum shopping complex	0	4,02,45,555	4,02,45,555	4,02,45,555
59	<b>Tirur Municipality</b>	1	1973-74	Shopping Centre	1,00,000		1,00,000	
		2	1974-75	New Municipal bus stand	54,31,000		54,31,000	
		3	1977-78	Shop cum office building in the market	16,50,000		16,50,000	
		4	1984-85	Shop cum lodge at park site	15,00,000		15,00,000	
		5	1985-86	Wagon Tragedy Memorial town hall	15,00,000		15,00,000	
		6	1985-86	Library cum shop building	9,70,000		9,70,000	
		7	1990-91	L A for parking and resting place	9,24,000		9,24,000	
		8	1995-96	Rajeev Gandhi memorial stadium	12,50,000		12,50,000	
		9	2002-03	Rajeev Gandhi Municipal Stadium	25,00,000		25,00,000	



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		10	2004-05	Bus stand cum shopping complex (Southern side)	95,00,000		95,00,000	2,53,25,000
60	<b>Thripunithura Municipality</b>	1	1982-83	Hygienic type latrines	9,00,000		9,00,000	
		2	1984-85	Lodge building at Polakulam	10,00,000		10,00,000	
		3	1986-87	Bus stand cum shopping centre	19,68,750		19,68,750	
		4	1988-89	Working women's hostel	3,10,000		3,10,000	
		5	1990-91	Road works	11,65,890		11,65,890	
		6	1991-92	Sodium vapour lamps	3,25,000		3,25,000	
		7	1994-95	Commercial complex at Layam compound	26,00,000		26,00,000	
		8	1996-97	Slaughter house	15,00,000		15,00,000	
		9	1998-99	Commercial complex B block	66,94,000		66,94,000	
		10	2000-01	Shop cum market building at Choorakkad	16,50,000		16,50,000	
		11	2000-01	Reconstruction of Municipal market	45,00,000		45,00,000	2,26,13,640
61	<b>Vadakara Municipality</b>	1	1971-72	Fish market 1st stage	1,91,000		1,91,000	
		2	1971-72	Daily market building	55,000		55,000	
		3	1972-73	10 bunks	16,600		16,600	
		4	1972-73	Fish market 2nd stage	3,54,735		3,54,735	
		5	1972-73	Temporary fire station	47,000		47,000	
		6	1973-74	Taxi stand and comfort station in bus stand area	40,000		40,000	
		7	1973-74	Shopping centre B block in bus stand area	1,17,740		1,17,740	
		8	1973-74	Shopping centre C block in bus stand area	1,99,000		1,99,000	
		9	1973-74	Fish market building at Puthupanam	24,500		24,500	
		10	1976-77	Bus stand	6,45,000		6,45,000	
		11	1977-78	Town hall	4,50,000		4,50,000	
		12	1986-87	Shop cum office building A block at Kottaparamba	22,00,000		22,00,000	
		13	1991-92	Bridge at Karukayil	3,00,000		3,00,000	
		14	1996-97	Ayurveda Hospital	24,00,000		24,00,000	
		15	1999-00	Improvement of fish market	18,00,000		18,00,000	
		16	1999-00	Bridge at Karukayil	18,00,000		18,00,000	
		17	2012-13	Office cum Shopping Complex	91,66,000		91,66,000	1,98,06,575
62	<b>Vaikom Municipality</b>	1	1972-73	Taxi stand	9,522		9,522	
		2	1973-74	Conversion of vegetable market into lodging rooms	46,000		46,000	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		3	1973-74	Bus stand	2,31,000		2,31,000	
		4	1973-74	10 bunk shops	18,000		18,000	
		5	1979-80	Shopping centre	1,00,000		1,00,000	
		6	1982-83	Office complex at stadium ground	13,00,000		13,00,000	
		7	1985-86	Shop cum office building at Sreemoolam shastiabdipoorthi memorial building	10,00,000		10,00,000	
		8	2005-06	Shopping complex cum guest house near Mahadeva Temple at West Nada Road	40,00,000		40,00,000	
		9	2005-06	Sreemoolam Market Building	2,00,000		2,00,000	
		10	2008-09	Shopping Complex	15,00,000		15,00,000	
		11	2008-09	Pilgrim centre	30,00,000		30,00,000	1,14,04,522
63	<b>Varkala Municipality</b>	1	1982-83	20 Nos. of wooden bunks	76,000		76,000	
		2	1988-89	Road Roller	2,25,000		2,25,000	
		3	1989-90	Municipal office building	6,00,000		6,00,000	
		4	1991-92	Mobile Maveli store	3,37,500		3,37,500	
		5	2010-11	Solid Waste Management	48,22,000		48,22,000	60,60,500
64	<b>Eloor Municipality</b>	1	2013-14	Community Hall	87,34,060		87,34,060	87,34,060
65	<b>Nilambur Municipality</b>	1	2014-15	Housing Scheme	2,70,00,000		2,70,00,000	2,70,00,000
66	<b>Adimaly G Panchayath</b>	1	2009-10	Shopping Complex	84,46,000		84,46,000	84,46,000
67	<b>Alamcode Grama Panchayath</b>	1	2006-07	Purchase of land and building of Malabar Regulated Market	1,00,22,000		1,00,22,000	
		2	2012-13	Bus bay cum Shopping Complex	52,94,645		52,94,645	1,53,16,645
68	<b>Anthikkad G.P</b>	1	2010-11	Shopping Complex cum Community hall	10,00,000		10,00,000	10,00,000
69	<b>Areacode G.P</b>	1	2010-11	Office cum Shopping Complex	24,35,000		24,35,000	
		2	2011-12	Market cum Shopping Complex	60,06,000		60,06,000	84,41,000
70	<b>Chakkittapara G.P</b>	1	2015-16	Community Hall	1,21,50,000		1,21,50,000	1,21,50,000
71	<b>Chalissery G.P</b>	1	2010-11	Panchayath Shopping Complex	18,36,000		18,36,000	18,36,000
72	<b>Chottanikkara G.P</b>	1	2009-10	Bus stand cum Shopping Complex	1,17,00,000		1,17,00,000	
		2	2014-15	Land Aquisition enhancement	41,00,000		41,00,000	1,58,00,000
73	<b>Chungathara G.P</b>	1	2010-11	Bus stand cum Shopping Complex	21,13,973		21,13,973	21,13,973
74	<b>East Eleri G.P.</b>	1	2015-16	Shopping Complex cum Busstand	98,08,872	46,19,167	1,44,28,039	1,44,28,039



Sl. No	Name of the loanee	Sl.No	Year of Ist disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
75	Edakkara GP	1	2016-17	Rural Marketing Centre	5,03,06,721		5,03,06,721	5,03,06,721
76	Erattayar GP	1	2016-17	Shopping Complex	67,50,000		67,50,000	67,50,000
77	Erattupetta Panchayath	1	1990-91	Purchase of dust bin, jeep & sodium vapour lamps	1,32,750		1,32,750	
		2	1991-92	Purchase of mini lorry SV lamps	2,85,370		2,85,370	4,18,120
78	Eramala G.P.	1	2015-16	Fish market cum Shopping Complex	74,08,000	19,21,518	93,29,518	93,29,518
79	Kadakkal GP	1	2013-14	Bus stand, Shopping Complex cum waiting shed	85,12,285		85,12,285	85,12,285
80	Karimannoor GP	1	2014-15	Acquisition of land	34,40,000		34,40,000	34,40,000
81	Kanjikkuzhi G.P	1	2011-12	Bus stand cum Shopping Complex	88,24,633		88,24,633	88,24,633
82	Karukachal G.P	1	2010-11	LA for construction of Auto Taxi stand	57,00,000		57,00,000	57,00,000
83	Kattappana Grama Panchayath	1	2006-07	Private Bus stand	97,99,770		97,99,770	
		2	2015-16	Office cum Shopping Complex	3,83,50,000		3,83,50,000	4,81,49,770
84	Kondotty G.Panchayat	1	2008-09	Renovation of Bus stand	21,50,000		21,50,000	21,50,000
85	Koduvally G Panchayath	1	2009-10	Extension of Existing Community Hall and Shopping Complex	58,00,000		58,00,000	58,00,000
86	Kozhencherry G.P	1	2010-11	Bus terminal cum Shopping Complex	77,18,000		77,18,000	77,18,000
87	Koothattukulam GP	1	1991-92	Short term loan for development works	10,00,000		10,00,000	
		2	1991-92	Jeep	89,100		89,100	10,89,100
88	Kottappady GP	1	2016-17	Shopping Complex	72,66,918		72,66,918	72,66,918
89	Kunnamangalam Grama Panchayath	1	2004-05	Bus stand cum shopping complex	20,00,000		20,00,000	20,00,000
90	Kunnathunad G.P	1	2011-12	Pattimattom Shopping Complex	45,34,117		45,34,117	45,34,117
91	Kunnummel G.P	1	2010-11	Karshika Vipanana Kendram	36,90,000		36,90,000	36,90,000
92	Kuttiadi G.P	1	2012-13	Shopping Complex	1,00,00,000		1,00,00,000	1,00,00,000
93	Mavoor GP	1	2016-17	Office cum shopping complex	3,07,05,877	89,58,269	3,96,64,146	3,96,64,146
94	Melattur GP	1	2016-17	Bus stand cum Shopping Complex	5,46,19,262		5,46,19,262	5,46,19,262
95	Mukkom G.Panchayath	1	2008-09	Agricultural products Distribution market phase -1	1,78,50,000		1,78,50,000	1,78,50,000
96	Mulanthuruthy GP	1	2016-17	Bus stand cum shopping Complex	1,65,50,050		1,65,50,050	1,65,50,050
97	Muttill GP	1	2014-15	Bus bay cum Shopping Complex	1,90,00,000		1,90,00,000	1,90,00,000
98	Nadapuram GP	1	2014-15	Office cum shopping Complex	2,24,32,000		2,24,32,000	2,24,32,000
99	Narikkuni G.P	1	2011-12	Office cum Shopping Complex	22,50,000		22,50,000	22,50,000
100	Pandalam Panchayath	1	1991-92	Upgradation of roads	10,19,635		10,19,635	



Sl. No	Name of the loanee	Sl.No	Year of 1st disbursement	Name of Work	Amount disbursed till 2018-2019	Disbursement during 2019-2020	Sub total	Total Amount disbursed
		2	1991-92	Concreting of market yard	2,97,975		2,97,975	13,17,610
101	Paingottoor G.Panchayat	1	2007-08	Construction of Shopping Complex	22,00,000		22,00,000	22,00,000
102	Parappanangadi GP	1	2014-15	Housing Scheme	1,30,00,000		1,30,00,000	1,30,00,000
103	Pathanapuram GP		2019-20	Shopping complex	-	3,95,98,785	3,95,98,785	3,95,98,785
104	Payam		2019-20	Shopping complex cum multiplex theatre	-	66,33,097	66,33,097	66,33,097
105	Perambra G.P.	1	2015-16	Agriculture Shopping Complex	3,26,64,303	1,34,10,781	4,60,75,084	4,60,75,084
106	Piravam G Panchayat	1	2009-10	Market cum Shopping Complex	2,08,59,296		2,08,59,296	2,08,59,296
107	Pulimath GP	1	2014-15	Panchayath Office Complex	57,49,450		57,49,450	57,49,450
108	Pudussery GP	1	2018-19	Kalyanamandapam	15,00,000	64,13,541	79,13,541	79,13,541
109	Thirunavaya GP	1	2008-09	Shopping Complex	17,57,713		17,57,713	17,57,713
110	Thirunelli G.P.	1	2015-16	Stadium cum Shopping Complex	75,05,595		75,05,595	75,05,595
111	Vattamkulam G. P	1	2008-09	Land Acquisition	25,00,000		25,00,000	
		2	2018-19	Shopping Complex cum Auditorium	21,87,095	36,54,456	58,41,551	83,41,551
112	Varappuzha G.P	1	2011-12	Office cum Shopping Complex	91,47,212		91,47,212	91,47,212
113	Vazhakkulam G.P	1	2011-12	Panchayath Shopping Complex	39,23,500		39,23,500	
		2	2014-15	Housing Scheme	1,08,00,000		1,08,00,000	1,47,23,500
114	Vallapuzha G.P	1	2015-16	Office cum Shopping Complex	85,44,385		85,44,385	85,44,385
115	Vathikudy GP	1	2016-17	Shopping Complex	1,96,66,731		1,96,66,731	1,96,66,731
116	Velinelloore GP	1	2016-17	Shopping Complex	1,93,15,284		1,93,15,284	1,93,15,284
117	Vazhoor GP	1	2016-17	Shopping Complex	51,94,920	49,71,119	1,01,66,039	1,01,66,039
118	Veliyam GP	1	2018-19	Shopping Complex	51,19,204.00	24,70,050	75,89,254	75,89,254
119	Wandoor G P	1	2009-10	Renovation of Bus stand cum Shopping Complex	50,00,000		50,00,000	50,00,000
<b>Grand Total</b>					<b>2,70,19,07,795</b>	<b>22,03,67,057</b>	<b>2,92,22,74,852</b>	<b>2,92,22,74,852</b>



**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2020**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014**

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	<b>U65910KL1970SGC002261</b>
2	Registration Date	28/01/1970
3	Name of the Company	KERALA URBAN AND RURAL DEVELOPMENT FINANCE CORPORATION LIMITED
4	Category/Sub-category of the Company	State Govt. Company
5	Address of the Registered office & contact details	5 <sup>TH</sup> FLOOR, TRANS TOWERS, THIRUVANANTHAPURAM 695 014
6	Whether listed company	Unlisted
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NPCS Code of the Product/service	% to total turnover of the company
1	Finance and related activities	9971	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name & address of the company	CIN	Holding/subsidiary/A ssociate	Applicable section
1	Nil	NA	NA	NA

**IV. SHARE HOLDING PATTERN**

Name of shareholders	No. of shares held	Percentage
Governor of Kerala	558823	90.13 %
Local Bodies, Government of Kerala	61177	9.87%
<b>TOTAL</b>	<b>620000</b>	<b>100%</b>

**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>52,12,11,378</b>	<b>Nil</b>	<b>Nil</b>	<b>52,12,11,378</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Managing Director – **Rs. 8,09,335**

B. Remuneration to other directors

S N	Particulars of Remuneration	M. T Joseph		V V Ramesh	Minimol D	R S Kannan	A. Ajith Kumar	Total Amount
1	Independent Directors	-					-	
	Fee for attending board/ committee meetings	-	-	-	-	-	-	
	Commission	-	-	-	-	-	-	-
	Others, please specify (Travelling and salaries)	-	-	-	576	1,520	6,834	8,930
	<b>Total (1)</b>	-	-	-	<b>576</b>	<b>1,520</b>	<b>6,834</b>	<b>8,930</b>
2	Other Non-Executive Directors							
	Fee for attending board/committee meetings	2,000	-	400	-	-	-	2,400
	Commission	-	-	-	-	-	-	-
	Others, please specify (Honorarium and travelling)	2,59,513	-	1,200	-	-	-	2,60,713
	<b>Total (2)</b>	<b>2,61,513</b>	-	<b>1,600</b>	-	-	-	<b>2,63,113</b>
	<b>Total (B)=(1+2)</b>	<b>2,61,513</b>	-	<b>1,600</b>	<b>576-</b>	<b>1,520</b>	<b>6,834</b>	<b>2,72,043</b>

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

NIL

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY			: NIL		
B. DIRECTORS			: NIL		
C. OTHER OFFICERS IN DEFAULT			: NIL		



**Form No.MGT-11  
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : **CIN-U65910KL1970SGC002261**  
Name of the Company : **Kerala Urban and Rural Development Finance Corporation Limited**  
Registered Office : **5<sup>th</sup> Floor, TRANS Towers, Vazhuthacaud, Thiruvananthapuram-14**

Name of the member(s)	:
Registered address	:
E-mail Id	:
Folio No./Client Id	:
DP ID	:

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint

- Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... , or failing him
- Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... , or failing him
- Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ..... , or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ..... Annual General Meeting/Extraordinary General Meeting of the Company, to be held on the .....day of.....at.....a.m./p.m/ at ..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No.
- .....
  - .....
  - .....

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revenue  
stamp

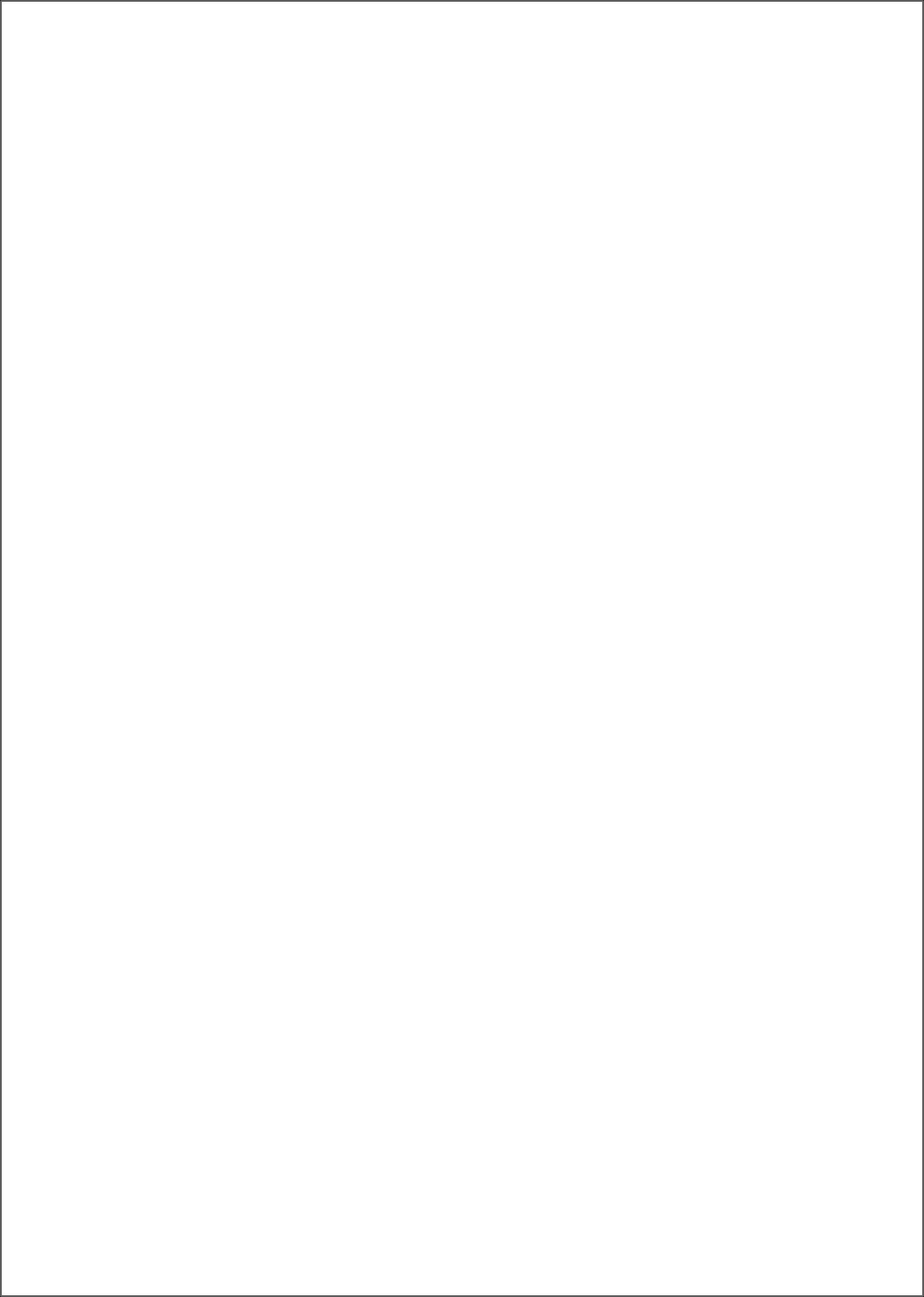
Signed this ..... Day of ..... 20..

Signature of Shareholder :

Signature of Proxy holder(s) :

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

tk









**KERALA URBAN & RURAL DEVELOPMENT  
FINANCE CORPORATION LTD**