

**WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED
GENERAL PROVIDENT FUND TRUSTEE BOARD**

2. Amortisation of Loss for Cost Value over Face Value.

An amount of ₹ 41,03,818.75 has been debited to Income & Expenditure Account being the difference of AMORTISATION OF EXCESS OF COST VALUE OVER FACE VALUE for the period ended 31.03.2025 and Provision for accumulated Loss towards AMORTISATION OF EXCESS OF COST VALUE OVER FACE VALUE amounts to ₹ 49,71,685.00.

3. Receivable from CPF Board of Trustee

An amount of ₹ 581,57,08,450/- is receivable from WBSEDCL Employees' Contributory Provident Fund Trustee Board as on 31.03.2025 which was receivable on account of Employee's Subscription in respect of employees opted for WBSEDCL Employees' (Death Cum Retirement Benefit) Regulation 1985. This is pursuant to the office order no. 6291 dated 27.12.2006 of Secretary, WBSEB read with notification issued by Govt. of West Bengal as mentioned hereunder, since WBSEB was restructured to WBSEDCL with effect from 01.04.07 and WBSEDCL General Provident Fund Trustee Board started its operation from 01.04.2008 in terms of the notification no. 12-PO/O/III/3r-29/2006 dated 25.01.2007 read with Notification no. 313-PO/O/III/3R-29/2006 dated 19.09.2008 of Govt of West Bengal.

An amount of Rs.568.62 Crore is receivable from CPF Trust Fund after re-grouping and re-adjustment of liabilities of WBSEDCL ECPF Trust Fund in addition to the existing balance of Rs.12.95 crore. It may be mentioned here that WBSEDCL has paid all the GPF final accumulation and withdrawal of the GPF employees before the formation of the GPF trust fund without drawing any fund from CPF trust fund. Therefore, a liability of Rs 568.62 crore has been created and incorporated in the books i.f.o WBSEDCL.

GPF Board of Trustee received ₹ 249,05,01,840/- from CPF Trust Fund towards fund and cash transfer during the year 2024-25. GPF Trust Fund receivable interest @8.25% per annum amounting to ₹9,94,78,323/- during the year 2024-25.

4. Revenue account balance to be recognized in Balance Sheet as on 31.03.2025.

Revenue Account balance as on 31.03.2025 is ₹ 307,79,39,214/- out of which ₹ 20,06,66,812/- pertains to the year 2024-25.

5. Investment made by GPF Board of Trustee during the year

WBSEDCL GPF Trustee Board was formed in pursuant to notification issued by Government of West Bengal vide no.395-PO/O/C-IV/2E-01/07 dated 04.07.2007 published on 03.08.2007 that the Governor of West Bengal is pleased to add the name of West Bengal State Electricity Distribution Company Limited (erstwhile West Bengal State Electricity Board) to the schedule to the Provident Fund Act, 1925. As per said notification it was approved that the provisions of West Bengal State Electricity Board General Provident Fund Rules,2006 is applicable to West Bengal State Electricity Distribution Company Limited(erstwhile West Bengal State Electricity Board) so that it shall raise General Provident Fund from its members' contribution with the sole purpose of accumulation of members' contribution and payment



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there from. By virtue of application of Provident Fund Act 1925, the Fourth Schedule Part A namely Recognized Provident Fund of the Income Tax Act 1961 is not applicable to the General Provident Fund in terms of clause 1 of the said schedule. The Investment Pattern as per rule 67 of the Income Tax Rules 1962 is applicable to the Recognized Provident Fund. Since, the General Provident Fund is included in the Provident Fund Act, 1925, the said pattern is not mandatory but the Board of Trustee decided to invest the Provident Fund accumulation in Government securities, bonds and Term deposits of the Scheduled Bank to enable the Fund to credit the interest rate not less than interest rate approved by the Trust. As the process of fund transfer from CPF BOT was started from August, 2022, WBSEDCL GPF trust Fund was able to invest ₹ 244,92,93,075/- during the financial year 2024-25.

6. Payable to WBSEDCL

An amount of ₹ 567,08,77,235/- payable to West Bengal State Electricity Distribution Company Limited due to re-grouping and re-adjustment of liability towards WBSEDCL ECPF Trust Fund as on 31.03.2025. This has in accordance with in principal approval of CMD, WBSEDCL & Chairman, WBSEDCL GPF Board of Trustees, and in subsequent ratification in the 67th meeting of the Board of Trustees, WBSEDCL GPF under Agenda no. 8 of the fund.

7. Contingent liability of GPF

An interest bearing deposit having balance ₹ 4,25,026/- as on 31.03.2024 was created out of Provident Fund final accumulation i.r.o. Late Khagendra Nath Dhara having PF a/c-132006 at State Bank of India, Bikash Bhavan Branch as per Judgement & Order of the Hon'ble Division Bench, Calcutta High Court dated 29.10.2014 w.r.t. M.A.T. No 1327 of 2014 with CAN 7548 of 2014 and the matter of W.P. No 22817 (W) of 2010 of Sri Biman Krishna Dhara Vs The West Bengal State Electricity Distribution Company Limited and Ors.

The said amount with interest from bank at the time of maturity or earlier, if any shall be payable on production of Succession Certificate from the Competent Court of Law.

8. Previous year's figures are regrouped and readjusted whenever necessary.

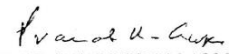

(Anindya Das)
AGM(F&A)

**Member- Secretary
WBSEDCLGPF TRUSTEE BOARD**


(Santanu Basu)
Chairman and Managing Director, WBSEDCL
&
Chairman
WBSEDCLGPF TRUSTEE BOARD

Place: Kolkata
Date: 22.07.25




For SARKAR GURUMURTHY & ASSOCIATES

Partner

Handed over on 07/08/25