

Mookherjee Biswas & Pathak

Chartered Accountants

AUDITORS' REPORT

To

West Bengal Pollution Control Board

Paribesh Bhavan, 10A, Block-LA, Sector-III.

Salt Lake City, Kolkata-700 098

We have audited the accompanying Balance Sheet of "Capacity Building for Industrial Pollution Management (CBIPM) Project", West Bengal as at March 31, 2012, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date (collectively referred to as the "financial statements") financed under World Bank Loan No.7924-IN/Credit No:4755-IN. These financial statements are the responsibility of the Management of the project. Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report that :

- 1) The Project Financial Statements are in agreement with the books of account
- 2) The Project Financial Statements have been prepared as per the accounting standards prescribed by the Institute of Chartered Accountants of India and that the accounting standards have been consistently applied.
- 3) In our opinion, and to the best of our information and according to the explanations given to us the said Balance Sheet, Income and Expenditure Account and Receipts and Payments Account read in conjunction with Notes and Schedules annexed thereto give a true and fair view



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- i) in the case of Balance Sheet, of the state of affairs of the Project as at March 31, 2012 and,
- ii) in the case of Income and Expenditure Account, the Income and Expenditure of the Project for the year ended on that date, and
- iii) in the case of Receipts and Payments Accounts, of the Receipts and Payments of the Project for the year ended ~~on~~ that date.

We further report that,

- (a) withdrawals from the grant made on the basis of unaudited quarterly financial reports (IUFRR) submitted during the year can be relied upon based on our assessment of the internal control systems prevalent in the project.
- (b) the procurement of works, goods and services has been carried out as per the World bank Procurement guideline.

For Mookherjee Biswas & Pathak
Chartered Accountants

Firm Registration No 301138E



(K Dutta)

Partner

Membership No 53790



Place: Kolkata

Date: 11th September 2012

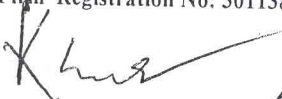


WEST BENGAL POLLUTION CONTROL BOARD
CAPACITY BUILDING FOR INDUSTRIAL POLLUTION MANAGEMENT PROJECT
BALANCE SHEET AS ON 31st MARCH, 2012

Particulars	Schedule	As at 31st March 2012		As at 31st March 2011
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Sources of Funds				
Capital Fund	A	-	7,074,260.46	-
Restricted Funds (To the extent unutilised)	B		64,908,303.49	32,198,371.00
Current Liabilities Profession Tax			-	630.00
Total			71,982,563.95	32,199,001.00
Application of Funds				
Fixed Assets	C		7,074,260.46	-
Current Assets, Loans & Advances				
Current Assets				
Bank Balances	D	64,906,300.49		32,199,001.00
Stamps In Hand		3.00	64,906,303.49	-
Loans & Advances				
Deposit For Telephone- BSNL			2,000.00	-
Total			71,982,563.95	32,199,001.00
Significant Accounting Policies and Notes to Accounts	G			

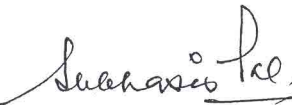
In terms of our report of even date

For and on behalf of
Mookherjee Biswas & Pathak
Chartered Accountants
Firm Registration No: 301138E


(K. Dutta)

Partner
Membership No. 53790




(Subhasis Pal)

Project Finance Manager, CBIPMP
&
Finance Manager (F), WBPCB



(Sandipan Mukherjee)
Project Director, CBIPMP
&
Member Secretary, WBPCB

Place : Kolkata

Date : September 11 , 2012

