

# **NATIONAL CULTURE FUND**

## **ANNUAL REPORT**

**2018-19**





# **NATIONAL CULTURE FUND**

**ANNUAL REPORT AND AUDITED ACCOUNTS  
2018-19**



## P R E F A C E

**D**uring the year 2018-19, National Culture Fund (NCF) has unrelentingly continued its thrust on re-framing & revitalizing its ongoing projects and striven towards their completion.

Not only has it established new partnerships, but has also taken steps forwards towards finalizing the existing partnerships in a holistic way.

Year on Year the activities and actions of NCF have grown owing to the awareness as well as necessity to preserve and protect India's rich culture and heritage. The relentless efforts of NCF in the year 2018-19 for being instrumental in preserving and conserving the heritage are being recorded in this Annual Report. NCF also ensures accountability and credibility for being a brand image for the Government, corporate sector and civil society.

The field of heritage conservation and development of the art and culture is vast and important and NCF will continue to develop and make a positive contribution to the field in the years to come.





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NATIONAL CULTURE FUND

## 1. INTRODUCTION TO NATIONAL CULTURE FUND

The National Culture Fund (NCF) was set up by the Govt. of India, Department of Culture (now Ministry of Culture), as a Trust under the Charitable Endowment Act, 1890 through a Gazette Notification published in the Gazette of India 28th November, 1996.

NCF was visualized as a mechanism to elicit people's support, both intellectual and financial, to forge public private partnership for culture related endeavors.

The culture of India is one of the oldest and unique. In India there is an amazing cultural diversity, which has resulted in a unique plurality of religion, language, architecture, traditions and customs. To make this unique idea of diverse India to blossom unfettered and unhindered for times to come, efforts at individual and organizational levels have to be initiated. The constitution of India guarantees cultural rights in the following terms -

“Any section of the citizens residing in the territory of India or any part thereof having a distinct language, script or culture of its own shall have the right to conserve the same.” Without any cultural policy or any institute/department of cultural management, we cannot afford to play with a legacy meant to be preserved for posterity.

Today, throughout the world, cultural heritage is under attack and threat, challenging the continuity of the cultural heritage. The reasons include environmental degradation & climate change, socio economic pressures, accelerating pace of urbanization and the strains of global tourism. Indeed it is high time that remedies towards preserving our past are taken.

The social demands for cultural preservation outstrip the available government resources and thus have to be met with active collaboration of governmental agencies with private ones.

It has been realized that the expenditure on culture is not a wasteful expenditure but a contribution to human and social development. The vast remains of cultural past in our country have to be preserved in the best manner, by way of making appropriate adjustments and innovations in the patterns of cultural funding in India. Hence, it becomes important to explore the connection between the social responsibility of the corporate and the continuity of our heritage resources. As the country aims and strives to sustain its heritage resources, the corporate sector can play a significant role as a participant and a catalyst in the process of sustainable heritage management and preservation.

Considering above facts, National Culture Fund (NCF) was set up by the Government of India, Department of Culture ( now Ministry of Culture),as a Trust under the Charitable Endowments Act, 1890 through a Gazette Notification published in the Gazette of India, 28<sup>th</sup> November,1996. NCF is an innovative pattern of cultural funding which enables institutions and individuals to perform their rightful role in promoting and preserving



India's rich cultural heritage and to a larger extent, to provide for, financially the cultural aspirations of the society and the nation.

Funding projects through NCF under CSR, recognizes that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the initiatives largely in Nation's interest. Among many focus areas as notified under Section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014, CSR funding for preservation of cultural property can be covered in the following clause of CSR policy-

“Protection of national heritage, art & culture including restoration of buildings & sites of historical importance & works of art; setting up public libraries; promotion & development of traditional arts & handicrafts;”

Under NCF, it is possible for a donor to identify a tangible or intangible project or a monument along with any specific aspect of funding and also an agency for the execution of the project.

**❖ THERE ARE NUMEROUS BENEFITS TO THE NCF DONOR COMING FORWARD FOR PARTNERSHIP WITH NCF, INCLUDING THE FOLLOWING -**

1. Donations to the National Culture Fund are eligible for 100% tax benefit under Section 80G (ii) of the Income Tax Act, 1961.
2. NCF provides flexibility in project management through a MoU clearly mentioning the role of the donor, NCF and Project Implementation Committee (PIC).
3. The Project is implemented and monitored through a joint Project Implementation Committee (PIC) having a representative of NCF and donor.
4. Provision is made for installation of plaques at every development site to facilitate acknowledgement of the donors, collaborators and partners.

NCF partakes inbuilt accountability towards the Indian Parliament and the donors for the activities commissioned under its aegis. In a larger sense the NCF is envisaged to work in partnership and coherence with the Corporate and Public Sector, NGOs, and State Governments, to allow them to contribute towards the conservation, preservation and development of the tangible and intangible culture and cultural expressions.

Simultaneously NCF is striving further to bolster inter-disciplinary research; the creation of new galleries, museums and imparting/organizing skill enhancing professional training in cultural activities.

Through these diverse initiatives, programs and ideas, NCF seeks to stimulate and spearhead the heritage awareness with special reference to preservation, conservation and maintenance of India's rich cultural property, both tangible and intangible.

❖ **OBJECTIVES OF NATIONAL CULTURE FUND**

- i) Generate and utilize funds for conservation, maintenance, promotion, protection, up gradation and development of monuments protected or otherwise.
- ii) Undertake studies and research on artistic, scientific and technical problems for the rehabilitation of cultural and natural heritage.
- iii) Impart training to staff members and professionals in the fields of cultural heritage.
- iv) Protect and promote artistic endeavor in all its forms, particularly innovative experiments in the arts.
- v) Provide additional space in existing museums and construct new museums to accommodate or create new and special galleries.
- vi) Formulate strategies at local, municipal or regional levels to promote cultural development and advancement of society
- vii) Provide equipment to organizations, governmental and non-governmental, involved in the preservation and promotion of cultural and natural heritage.
- viii) Promote international cultural cooperation for the development of indigenous expertise and human resources and activities within the ambit of Cultural Exchange Programmes entered into between India and other countries.
- ix) Provide funds at low interest, including interest free loans, for projects or any other activity for the purpose of conservation of heritage.

## 2. MANAGEMENT AND ADMINISTRATION

The National Culture Fund is managed by a Council and an Executive Committee.

The Hon'ble Minister, Culture, is the Chairperson of the Council.

The Executive Committee is chaired by the Secretary, Ministry of Culture.

The Council has a maximum strength of twenty four members, with a maximum of nineteen eminent members representing the corporate and public sector, private foundations and nonprofit organizations.

Each project is managed independently by a Project Implementation Committee (PIC) that has due representation from the donor/contributor/co-promoter/implementing agencies. The Project Implementation Committee has representation from NCF and whenever required civic authorities and the Archaeological Survey of India.

A separate joint Bank Account is maintained for each project that is operated by the representative of NCF and the Donor/Funding Agencies. Detailed accounts of each project are incorporated in the NCF Accounts which is audited by the Comptroller and Auditor General of India annually.

### ❖ STRUCTURE OF NATIONAL CULTURE FUND

<b>COUNCIL</b>		
<b>1.</b>	<b>Hon'ble Minister of Culture</b>	<b>Chairman (Ex-officio)</b>
<b>2.</b>	<b>Secretary (Culture)</b>	<b>Member (Ex-officio)</b>
<b>3.</b>	<b>Additional Secretary &amp; FA, Ministry of Culture</b>	<b>Member (Ex-officio)</b>
<b>4.</b>	<b>Joint Secretary, In-charge of NCF, Ministry of Culture</b>	<b>Member (Ex-officio)</b>
<b>5.</b>	<b>Director General Archaeological Survey of India</b>	<b>Member Secretary (Ex-officio)</b>
<b>6.</b>	<b>DS/Director, In-charge of NCF, Ministry of Culture</b>	<b>Member (Ex-officio)</b>
<b>7.</b>	<b>Shri S.M. Garg</b>	<b>Member</b>

8	Shri Sushil Chandra Tripathi, IAS (Retd.)	Member
9	Padma Shri Dr. R.S. Bisht	Member
10	Shri Divay Gupta	Member
11	Ms. Devika	Member
12	Dr. Sabyasachi Mukherjee	Member
13	Dr. Bharat Sharma	Member
14	Mrs. Jyotsna Suri	Member
15	Shri Nakul Anand	Member
16	Shri Dilip Chenoy	Member
17	Shri Ombeer Singh Tyagi	Member
18	Mrs. Kiran Nadar	Member
19	Shri Vishal Goyal	Member
20	Shri Padma Kumar J.R.	Member
21	Shri Vipin Malhan	Member
22	Shri T.N. Chaurasia	Member

<b>Executive Committee</b>		
1.	Secretary (Culture)	President (Ex-officio)

<b>2.</b>	<b>Additional Secretary &amp; FA, Ministry of Culture</b>	<b>Member (Ex-officio)</b>
<b>3.</b>	<b>Joint Secretary, In-charge of NCF, Ministry of Culture</b>	<b>Member (Ex-officio)</b>
<b>4.</b>	<b>Director General Archaeological Survey of India</b>	<b>Member (Ex-officio)</b>
<b>5.</b>	<b>DS/Director, In-charge of NCF, Ministry of Culture</b>	<b>Member Secretary (Ex-officio)</b>
<b>6</b>	<b>Shri S.M. Garg</b>	<b>Member</b>
<b>7</b>	<b>Shri Sushil Chandra Tripathi, IAS (Retd.)</b>	<b>Member</b>
<b>8</b>	<b>Dr.Bharat Sharma</b>	<b>Member</b>
<b>9</b>	<b>Shri Nakul Anand</b>	<b>Member</b>
<b>10</b>	<b>Shri Dilip Chenoy</b>	<b>Member</b>

### **3. HIGHLIGHTS OF 2018-19**

#### **➤ PROJECTS COMPLETED IN 2018-19**

*Four projects that got completed in the FY2018-19 :*

##### **1. Jaisalmer Fort, Rajasthan**

MoU signed on : 13<sup>th</sup> August, 2003  
Funder/Partners : M/s World Monuments Fund  
Project Description : Renovation of Jaisalmer Fort

A tripartite MoU was signed between ASI-WMF-NCF on 13<sup>th</sup> August, 2003 for the Conservation of Jaisalmer Fort, Rajasthan.

The conservation of Jaisalmer Fort was undertaken by WMF in financial partnership with ASI in 2003 with a grant of Rs.USD500,000 on 1:2 cost sharing basis, towards the restoration of the critically endangered Fort. The contribution of ASI in project is Rs.4 Crore. A number of studies, scientific monitoring of the movement in the hillside, infrastructure development etc. has been completed. More than 3 crore has been spent under the project.





## 2. CONSERVATION, DEVELOPMENT & MAINTENANCE OF "PURANA QILA", NEW DELHI

**MoU signed on** : 30.03.2017

**Funder/Partners** : National Buildings Construction Corporation Ltd.  
(NBCC)/ASI/NCF

**Project Description** : Conservation, Development & maintenance of "Purana Qila"

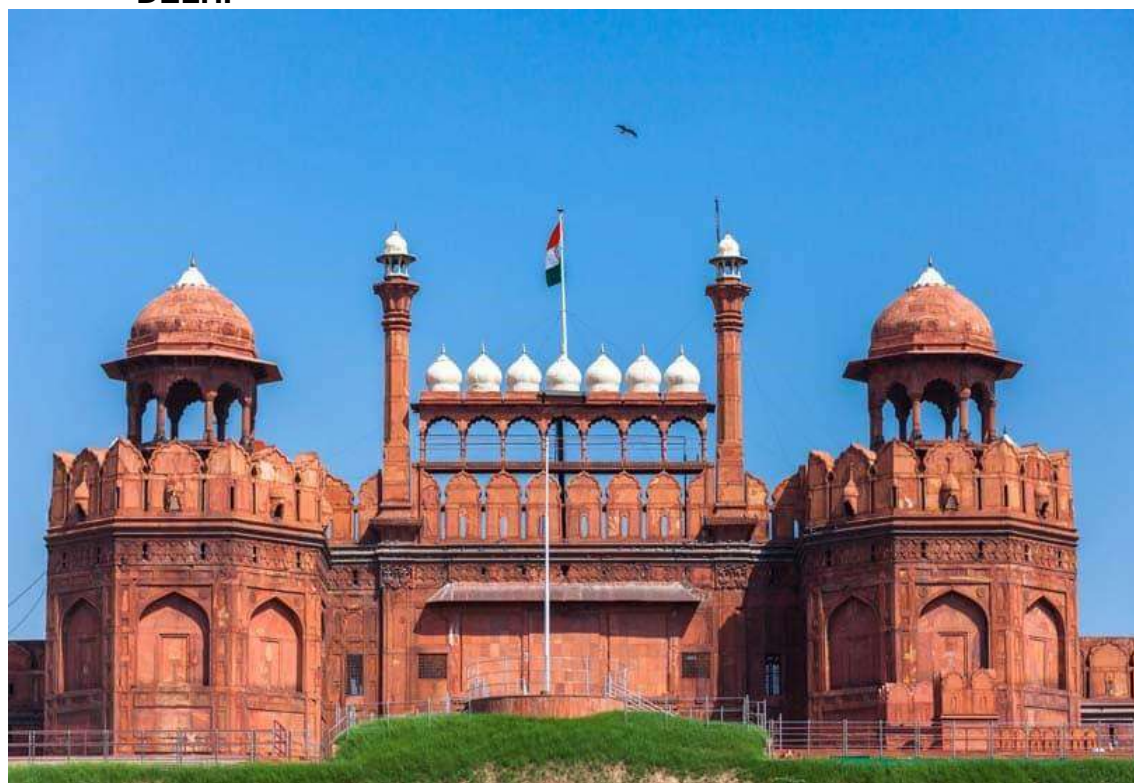
The MoU between ASI-NCF-NBCC for the Project at Purana Qila, New Delhi has been signed on 30.03.2017. The main aim of this MoU is the Conservation, restoration, development of monument precinct, upkeep of monument and museum, development to ensure better presentation and conservation of the monuments and development of various tourists related amenities and highlight the history, heritage value of the monument and its surrounding along with its context.

NBCC agrees to support the project of "Conservation, Development & maintenance of "Purana Qila" and will provide funds of upto Rs 14.35 Crore. The MoU shall be valid for a period of three years from the date of signing and for a further period of maximum 2 years, mutually decided by the parties to the MoU.



Purana Quila, Delhi

### 3. UPGRADATION OF SWATANTRATA SANGRAM SANGRAHALAYA, RED FORT, DELHI



**MoU signed on** : 30<sup>th</sup> October, 2014  
**Funder/Partners** : Bharat Heavy Electricals limited.(BHEL)  
**Project Descriptio** : Upgradation of Swatantrata Sangram Sangrahalaya, Red Fort, Delhi.



Red Fort, Delhi

An MoU between ASI-NCF-BHEL project was signed on 30.10.2014 for "Refurbishment of Swatantrata Sangram Sangrahalaya, Red Fort, New Delhi for Rs.2 crores.

This project aims to upgrade the Museum Infrastructure, including visitor facilities, museum shop, Museum Education Programmes and bring the display, storage and presentation of the Museum collections to international standards.

The vision for the Swatantrata Sangram Sangralaya is that of making this museum truly worthy of being the iconic National museum that encapsulates the story of the Freedom movement of India and sets it apart as the premier cultural site that captures the story of the Indian Freedom Movement. It is envisaged that this initiative to restore and upgrade the museum shall make this an icon of India's freedom struggle and create through its design and narrative, an experience for the visitor that would mark its place in modern Indian history and capture the spirit of the national struggle for freedom that paved the way for the foundation of India as a sovereign nation.

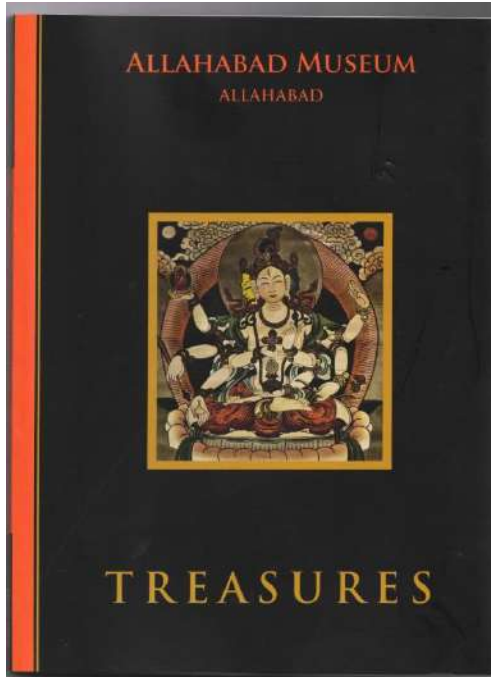
The museum is set within the historic ramparts of the Red Fort, which is not only a UNESCO World Heritage Site but also has immense significance as it was once the capital of the Mughals. This site had also played a key role in the first War of Independence in 1857 and it remains important till this day too, as the Prime Minister of the country unfurls the National flag here at every Independence Day.

Through the museum upgradation plan, it is envisaged that this site would be treated with care and a refined design sensibility that balances a sensitivity towards history as well as a healthy respect for modern technology, to upgrade and reinvent the present museum and propel it to the status of a seminal national level museum, bringing it at par with international museums across the world.

BHEL had deposited only Rs.40 lakh in the project account as first installment of the financial contribution towards base line survey/need assessment and preparing DPR for the project. Preparation of DPR of the above project has been completed.

#### **4. Treasures of Indian Museum-Allahabad Museum**

MoU signed on : 10<sup>th</sup> August 2013  
Funder/Partners : National Culture Fund and Allahabad Museum.  
Project Description : Design, preparation and production of a publication series entitled : "Treasures of Indian Museum Series"



Publication on Treasures of Allahabad Museum

NCF agreed to undertake the project on the design, preparation and printing of a high quality publication series titled "TREASURES of Indian Museums", showcasing their extraordinary collections. 5 museums namely, National Museum(Delhi), Indian Museum(Kolkata), CVMVS (Mumbai), Salar Jung Museum (Hyderabad) and Allahabad Museum ( Allahabad) agreed to collaborate with NCF to print this publication series. Publication of the -Treasures of Indian Museum got completed .

## **5. CONSERVATION OF NATIONAL MONUMENTS**

**MoU signed on : 22nd December 2009**  
**Funder : M/s NTPC/ASI/NCF**  
**Project Description : Conservation and Development of the following monuments:**

- **Group of Monuments, Mandu**
- **Lalitgiri /Dhauri**

### **Group of Monuments, Mandu**

The conservation work of Hoshangshah's Tomb at Mandu Distt. Dhar (M.P.) has been completed.



**Excavated site, Lalitgiri**

The development & Conservation of Excavated site, Lalitgiri Distt. Cuttack, Odisha has been completed.



Stupa at Lalitgiri

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Laying of pathway from the entrance gate to the Stupa

➤ **NEW INITIATIVES OF NCF IN 2018-19**

NCF's primary mandate is to establish and nurture Public Private Partnership (PPP) in the field of heritage. NCF's role is to catalyze relationships between private, public, government, non-government agencies, private institutions and foundations and mobilize resources for the restoration, conservation, protection and development of India's rich, natural, tangible and intangible heritage.

- NCF is continuously writing letters to PSU/Private sector. In response to this letter IIFCL has donated Rs. 5.00 crore to NCF for the year 2017. They have given NCF again additional fund for Rs.1.46 crore for various projects available under NCF.
- The Group 'Vijit Dhammanuwat (Vong) Bhikku', consists of senior citizens of the Royal Kingdom of Thailand who have a common interest to contribute towards the preservation of important historic Buddhist sites in India. The Group has shown interest to support the preservation of the Dhamekh Stupa in Sarnath, and the Mahaparinirvana Temple in Kushinagra by contributing approximately Rs. 20 lakh rupees for each of these sites i.e., total Rs 40 lakhs through NCF.

The Donor has deposited the funds with NCF in a separate project account.

➤ **CORPUS FUND**

*Financial Position of the National Culture Fund as on 31<sup>st</sup> March 2019 (FY 2018-19)*

The total amount available with NCF as on 31<sup>st</sup> March 2019 is Rs.105.60 crore and include

Primary Corpus	:	Rs. 19.50 crore
Interest on Corpus	:	Rs. 29.70 crore
Project Funds	:	Rs. 56.40 crores

**(VI) ONGOING PROJECTS : 2018-19**

S.No.	Project	MoU signed	Sponsors
1	A) Development of Tourist infrastructure facilities at Konark Sun Temple, Odisha	30.3.2001	Indian Oil Foundation
	B) Development of Tourist infrastructure facilities at Khajuraho Group of Temples, MP	30.3.2001	Indian Oil Foundation
	C) Development of tourist infrastructure facilities at Vaishali, Bihar	30.3.2001	Indian Oil Foundation
	D) Development of Conservation work and tourist facilities at Bhoganandishwara temple, Bengaluru, Karnataka	30.3.2001	Indian Oil Foundation
	E) Development of tourist infrastructure facilities at Kanheri Caves, Maharashtra	30.3.2001	Indian Oil Foundation
2	Lodhi Tomb Project, New Delhi	10.1.2006	Steel Authority of India
3.	Lauria Nandangarh	18.12.2007	Bokaro Steel Plant
4.	Krishna Temple, Hampi, Karnataka	12.6.2008	Hampi Foundation & WMF
5.	Hidimba Devi Temple, Himachal Pradesh	15.7.2008	UCO Bank, Chandigarh
6.	Alambazar Math Project, Kolkata, West Bengal	14.10.2008	Alambazar Math & NCF
7.	Gardens of Ibrahim Rauza and Gol Gumbaz, Bijapur, Karnataka	11.12..2009	Naurus Trust
8.	Conservation of Excavated site at Vikramshila, Bihar	22.12.2009	M/s NTPC Ltd.
9.	Conservation of Ahom	29.6.2010	ONGC

	Monuments, Sibsagardist., Assam 1. Rang Ghar 2. KarengGhar(Garhgaon) 3. TalatalGhar(Joysagar) 4. Group of Madaims at Cheraideo		
10.	Hazarduari Palace, District Murshidabad, West Bengal	13.7.2010	State Bank of India, Kolkata
11.	Restoration of Shri Bhulleshwar Temple, Pune, Maharashtra	26.3.2013	Smt. Uttaradevi Charitable & Research Foundation
12	Up gradation of Sarnath Site & Museum	31.05. 2017	Sony India Pvt. Ltd
13	Installation of turnstile/ticketing system at 9 monuments. (unr umbrella MoA signed on 9.3.2016)	19.11.2017	Indian Infrastructure Finance Company Limited (IIFCL)
<b>Short Term projects</b>			
14	Preparation of DPR for Old RangnathMandir, Pushkar, (Raj.)	21.7.2011	Venugopal Mandir Trust and NCF
15	Preparation of DPR for ASI Site Museum, Nalanda, Bihar	16.04.2015	NCF

#### ❖ DETAILS OF ONGOING PROJECTS OF 2018-19

##### 1. RESTORATION AND DEVELOPMENT OF MONUMENTS

**MoU signed on** : 30<sup>th</sup> March 2001

**Funders/Partners** : Indian Oil Corporation and Indian Oil Foundation (IOF), ASI, NCF

**Project Description:** Restoration and Development of the following 5 monuments:

Indian Oil, through the NCF and ASI, will fund conservation works and develop world-class facilities and conveniences for the tourists at these sites. The following world/national heritage are selected for development of tourist / public infrastructure facilities :

- A) [Konark Sun Temple Complex, Odisha](#)
- B) [Khajuraho Group of Temples, Madhya Pradesh](#)
- C) [Kolhua, near Vaishali, Bihar](#)
- D) [Kanheri caves, Maharashtra](#)
- E) [Bhoganandishwara Temple, Karnataka](#)

**(A) SUN TEMPLE COMPLEX, KONARK, ODISHA**

Ornately sculpted, this thirteenth century Hindu place of worship depicts the vast chariot of Sun god, Surya. The temple was conceived as a gigantic solar chariot with twelve pairs of exquisitely-ornamented wheels dragged by seven rearing horses. The temple comprises a sanctum with a lofty (presumably over 68 m. high) sikhara, a jagamohana and a detached nata-mandira (hall of dance) in the same axis, besides numerous subsidiary shrines. Over time, the sanctum and the nata-mandira have lost their roof. The nata-mandira exhibits a more balanced architectural design than that of other Odishan temples. The sanctum displays superb images of the Sun-god in the three projections, which are treated as miniature shrines.



Sun Temple ,Konark



One of the Wheels at the wall of Sun Temple, Konark

### **Development of Tourist facilities by The Indian Oil Foundation:**

- Main Avenue - Landscaped, street-scaped avenue from outer ring road to entry gate for straight access and better view of the iconic Sun Temple
- Interpretation Centre - Four display galleries, audio-visual centre (seating capacity: 200 persons), VIP lounge, Administration Office, Brochure/ Souvenir Counter, Snacks Counter, Toilet Blocks & Ticket Counter
- Landscaping in the remaining area
- Main Parking - Facilities for adequate parking, for about 60 buses, Toilet Block, Waiting Lounge, Water Points, Snacks Counter and landscaping.

### **(B) KHAJURAHO GROUP OF TEMPLES:**

The Khajuraho group of monuments is a group of Hindu and Jain temples in Madhya Pradesh, India. Located about 175 kilometres southeast of Jhansi, they are among the UNESCO World Heritage Sites in India. Khajuraho, the ancient Kharjjura-vahaka, represents a distinct pattern of art and temple architecture of its own, reminding one of the rich and creative period witnessed during the Chandella rule. It was the principal seat of authority of the Chandella rulers who adorned it with numerous tanks, scores of lofty temples of sculptural grace and architectural splendour. The local tradition lists 85 temples but now only 25 are standing in various stages of preservation. But for Chausath-Yogini, Brahma and Mahadeva, which are made of granite, all the other temples are of fine-grained sandstone, buff, pink or pale yellow in colour.





Khajuraho

### **Development of Tourist facilities :**

#### **Proposed Facilities at Western Group**

- Visitor facility centre (within approx. 5600 sq. mtrs.)
- Facility Zone with adequate bus / car/ 2/3 wheeler (within approx. 2800 sq. mtrs.)
- Main Avenue - Approach road development
- Entrance Gates, Parking, Shelters, Toilet blocks, etc.

#### **Proposed Facilities at Eastern Group:**

- Parking Area
- Entrance Gates, Shelter, Toilet blocks, etc.

#### **Proposed Facilities at Southern Group**

- Entrance Gates, Shelter, Toilet blocks, Guard Cabin etc.

### **(C) VAISHALI IN BIHAR:**

Vaishali, today, is a small village surrounded by banana and mango groves as well as rice fields. But excavations in the area have brought to light an impressive historical past. The epic Ramayana tells the story of the heroic King Vishal who ruled here. Historians maintain that one of the world's first democratic republics with an elected assembly of representatives flourished here in the 6th century B.C. in the time of the Vajjis and the Lichchavis. And while Pataliputra, capital of the Mauryas and the Guptas, held political sway over the Gangetic plain, Vaishali was the centre for trade and industry. Legend has it that Lord Buddha visited Vaishali frequently and at Kolhua, situated close by, preached his last sermon. To commemorate the event, Emperor Ashoka, in the third century B.C., erected one of his famous lion pillars here. A hundred years after the Mahaparinirvana of

the Buddha - Vaishali hosted the second great Buddhist council. Two stupas were erected to commemorate this event.



Stupa, Vaishali

### **Development of Tourist facilities at Kolhua:**

#### Proposed Facilities at KOLHUA Interpretation Centre:

The Interpretation Centre mainly consist of single storey building within a land measuring 60m x 60m only comprising of:

- Audio Visual Centre
- Display Galleries, Office Block & Reception
- Ticket Counter
- VIP Lounge, Child Care Room, First Aid centre
- Cafeteria (Food Court) & Drinking water spouts
- Souvenir shop, She/He Toilet Block
- Electrification, Mechanical & Plumbing , Signages, Sit outs (Benches) etc.,
- Security arrangements such as Metal Detectors, CCTV etc.,

The surrounding area will have Sit Outs/ Rain Shelter, internal & external electrification, mechanical & plumbing works including placing of Information Signages at important points.

Till now all major civil work has been completed. Finishing and cleaning work is going on. Exhibition gallery work has been completed where the furniture will be installed shortly.



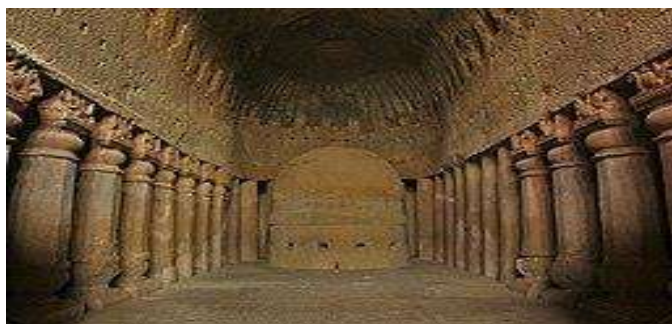
Main Building (Administration Block) - Kolhua (Vaishali)



Cafeteria/Gallery/Audio Video Block

### **(D) KANHERI CAVES, MUMBAI:**

The Kanheri Caves constitute a group of rock-cut monuments that are located to the north of Borivali on the western outskirts of Mumbai. Kanheri, the Kanhasela, Krishnagiri, Kanhagiri of ancient inscriptions, was a major Buddhist centre. Kanheri is located in the island of Salsette, six miles from Thane. The caves are excavated in volcanic breccia, the hills rising at places to 1550 feet above mean sea level. Kanheri is credited with the largest number of cave excavations in a single hill. To the west is the Borivali railway station and across the creek is the Arabian Sea.



Cave 3, Kanheri caves, Mumbai

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**Development of Tourist facilities :**

The proposed development of various type of facilities in and around Kanheri Caves is given below:

**For open area, adjoining to caves--**

Visitor facilities/amenities at the Entrance

- Ticket Counter
- Souvenir shop & Coconut counter etc.
- Renovation/ up-gradation of main entrance and ticketing counter

Land adjoining to Caves

- Cafeteria
- Rain Shelter
- Renovation of Toilets
- Landscaping etc.
- Sit outs (Benches)

Interpretation Centre in existing Hall structure

Other Works related to Safety & information to the Tourist

- Signages
- Security arrangements such as Metal Detectors, CCTV etc)
- Silent Generator Set
- Drinking water Facility (Water supply arrangements to be explored, Tube well etc.
- Making Ramp, Railings wherever required

**(E) BHOGANANDISHWARA TEMPLE NEAR BANGALORE:**

The Bhoganandishwara temple is architecturally one of the most important specimens of Dravidian order datable to circa 9th to 15th century A.D. Enclosed in its own prakara measuring 112.8m x 76.2m with double mahadwara, this complex consists of twin temples dedicated to Siva as Bhoganandishwara (north) and Arunachaleswara (south). Between the two is a small intervening shrine. The Bhoganandishwara Temple is located in the Nandi Hills Area, in Bangalore Rural district. It is a perfect weekend getaway. The hills offer many places of interest amidst pristine forests, including the Nandi fort built by Tipu Sultan.

**Development of Tourist facilities:**

The proposed development of facilities around Bhoganandishwara Temple complex are

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given below:

- Development of Visitor's Plaza with Parking (30-40 vehicles), visitor amenities, kiosks, Interpretation Centre, public conveniences, souvenir shops and small cafeteria.
- Development of Signages for the whole complex.
- Illumination of the Temple complex including the cloister mandap & operation for 10 years.
- Environmental improvement & Landscape works

## 2. LODHI TOMB PROJECT, NEW DELHI

**MoU signed on** : **10<sup>th</sup> January, 2006**  
**Funders/Partners** : **Steel Authority of India Ltd./ ASI / NCF**  
**Project description** : **Conservation and Preservation of Lodhi Tombs, New Delhi.**



Lodhi Tomb, Delhi

The monuments at Lodhi Garden represent fine examples of pre-Mughal era buildings and stand out as landmarks within the city, Lodhi Tomb is situated amidst the famous Lodhi Garden.

Lodhi Tomb entombs Sikandar Lodhi. The other mausoleums situated inside the Lodhi Gardens, along with the Lodhi tomb, include the Tomb of Muhammad Shah, Shish Gumbad and Bara Gumbad. the tomb of Sikandar Lodhi is an octagonal tomb that is known for its beautiful Mughal architecture. It said to have signified the resumption of the Sayyid type architectural style, with the typical octagonal plan, deep veranda and tall arches. The tomb has been adorned with a double dome top are stands proudly at the center of an enclosed area, which is entered from a south-facing huge gateway. The first garden tomb to be constructed in the capital city of India, Lodhi Tomb dates back to the early 16th century.

### 3. Lauria Nandangarh

<b>MoU signed on</b>	<b>:</b>	<b>18<sup>th</sup> December, 2007</b>
<b>Funders/Partners</b>	<b>:</b>	<b>Bokaro Steel Plant</b>
<b>Project description</b>	<b>:</b>	<b>Development of infrastructure and other facilities in Lauria Nandangarh &amp; Chanki Garh and Rampurwa in West Champaran District of Bihar</b>

The bokaro Steel Plant, Steel Authority of India Ltd. intend to contribute funds towards the improvement of tourist amenities and gardens at the monuments and sites located in Lauriya Nandan Garh, Chanki Garh and Rampurwa in West Champaran District of Bihar by contributing a sum of Rs.50.00 lakhs.



Lauria Nandangarh

#### 4. DEVELOPMENT OF KRISHNA TEMPLE, HAMPI, KARNATAKA

**MoU signed on** : 12<sup>th</sup> June 2008  
**Funders/Partners** : Hampi Foundation / WMF/ ASI / NCF  
**Project Description** : Development of Krishna Temple, Hampi, Karnataka



Krishna Temple,Hampi

This temple was built by the king (Krishnadevaraya) in 1513 AD. The main idol installed in the temple was the figure of Balakrishna (Lord Krishna as infant). This idol is now displayed in the State Museum at Chennai. This is one of the few temples where the epic stories are carved on the walls of the tower. This is fairly an undamaged specimen of a Vijayanagara era temple.

An inscription describing the conquest and the consecration of this temple on 16 February 1515 by **Krishnadevaraya** is found on a slab in front of this temple. Only a part of the superstructure of the east gopuram exists, but its west face contains fine stucco figures of warriors with shields, spirited horses and elephants. This perhaps represents a war scene connected with Krishnadeva Raya's Orissa campaign.

The inner sides of the entrance exhibit beautifully sculptured Apsaras standing on mythical animals and holding scrolls filled with panels showing the ten incarnations of the lord. Like all major temple complexes, Krishnapura, a suburb, is developed around this temple. The bazaar in front is now a lush paddy field.

## 5. HIDIMBA DEVI TEMPLE, MANALI, HIMACHAL PRADESH



**MoU signed on** : **15<sup>th</sup> July 2008**  
**Funder/Partners** : **UCO Bank/ ASI/ NCF**  
**Project Description** : **Improving Tourist amenities at Hidimba Devi Temple**



Hidimba Devi Temple, also known as the **Hidimba Temple**, is located in Manali. It is an ancient cave temple dedicated to a Devi, from the Indian epic, Mahābhārata. The temple is surrounded by cedar forest at the foot of the Himālayas. The sanctuary is built over a huge rock jutting out of the ground, which was worshiped as an image of the deity. The structure was built in 1553.

The Hidimba Devi Temple has intricately carved wooden doors and a 24 meter tall wooden "shikhar" or tower above the sanctuary. The tower consists of three square roofs covered with timber tiles and a fourth brass cone-shaped roof at the top. The earth goddess Durga forms the theme of the main door carvings. An Addendum to the MoU has been signed by ASI, NCF and UCO Bank to modify the scope of work.

## **6. ALAMBAZAR MATH, KOLKATA, WEST BENGAL**

**MoU signed on** : **14<sup>th</sup> October, 2008**  
**Funders/Partners** : **Alam Bazar Math / NCF**  
**Project Description** : **Renovation, reconstruction of Alambazar Math**



Alambazar Math, Kolkata

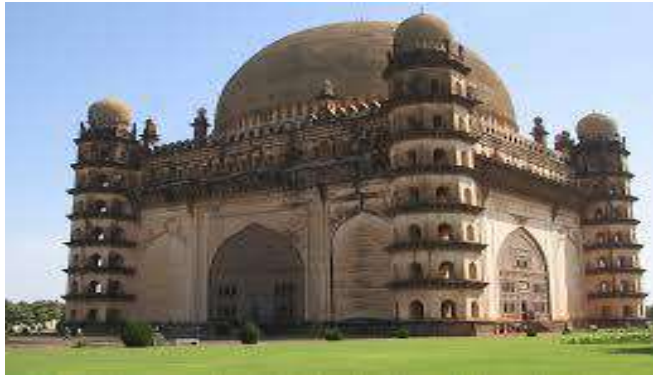
The Alambazar Math was established in February, 1892. The disciples of Swami Abhedanand, Swami Vivekananda, Ramakrishnanand, Gourima and others assembled here and spent their life in meditation, practice of religious austerity, charitable works and worship.

The project comprises of two components:

- Restoration, renovation and preservation of Alambazar.
- Rehabilitation, relocation/improvement of the existing school, dispensary etc

## 7. REVITALIZATION OF GARDENS OF IBRAHIM RAUZA AND GOL GUMBAZ, BIJAPUR, KARNATAKA

<b>MoU signed on</b>	<b>:11<sup>th</sup> December, 2009</b>
<b>Funders/Partners</b>	<b>: M/s Naurus Trust/ ASI/ NCF</b>
<b>Project Description</b>	<b>: Revitalization of Gardens of Ibrahim Rauza and Gol Gumbaz, Bijapur</b>



Gol Gumbaz, Bijapur

Gol Gumbaz, the mausoleum of Muhammad Adil Shah (AD 1626 –56) located in Bijapur, District Bijapur, Karnataka State is an important monument of Indo-Islamic architecture. The structure consists of a massive square chamber measuring nearly 50 m (160 ft) on each side and covered by a huge dome 37.9 m (124 ft) in diameter making it the second largest dome structure in the world. The most fascinating and remarkable feature of the Gol Gumbaz is its acoustical system. Within the building are the tombs of Muhammad Adil Shah, his two wives, his mistress, his daughter and grandson.

The Gol Gumbaz campus also has an excellent water supply system as suggested by the presence of a number of water tanks, tank cum fountains, tank cum lifts and wells.

Gardens were an integral part of the design of the monument, as demonstrated in the incomplete tomb of Jahan Begum (the wife of Mohammed Adil Shah) outside Bijapur. The importance of understanding the original gardens goes beyond the visual as shown in the Ibrahim Rauza, which suffers from periodic flooding and the Gol Gumbaz where the watering of the lawns was causing moisture to seep into the basement of the building.

The project aims to re-establish the relationship between the garden and the building to the extent possible.

#### Objectives of the Project –

- To revitalize the gardens of the Ibrahim Rauza and the Gol Gumbaz, to capture the spirit and style of the landscape of the historical period keeping in mind contemporary uses and concerns
- To build a methodology from this experience, to be applied to other gardens in the region, including building a team which can study, analyse and conserve the gardens of this period.

## 8. CONSERVATION OF NATIONAL MONUMENT

- MoU signed on : 22nd December 2009  
Funder : M/s NTPC/ASI/NCF  
Project Description : Conservation and Development of the following monument
- Excavated area of Vikramshila

### Vikramaśīla University

It was one of the two most important centers of Buddhist learning in India during the Pala dynasty, along with Nālandā University. Vikramaśīla was established by King Dharmapala (783 to 820) in response to the supposed decline in quality of scholarship at Nālandā. Vikramasila is located at about 50 km east of Bhagalpur in Bihar.



Vikramshila site



Vikramshila site

## 9. CONSERVATION OF AHOM MONUMENTS, ASSAM

**MoU signed on** : 29<sup>th</sup> June, 2010  
**Funder/Partners** : M/s ONGC / NCF  
**Project Description** : Renovation and maintenance of the following four Ahom

**Monuments located in Sibsagar District of Assam:**

- Rang Ghar
- Kareng Ghar (Garhgaon )
- Talatalghar (Joysagar)
- Group of Maidams (burial structures) at Cheraideo



Talatalghar, Rangpur, Assam

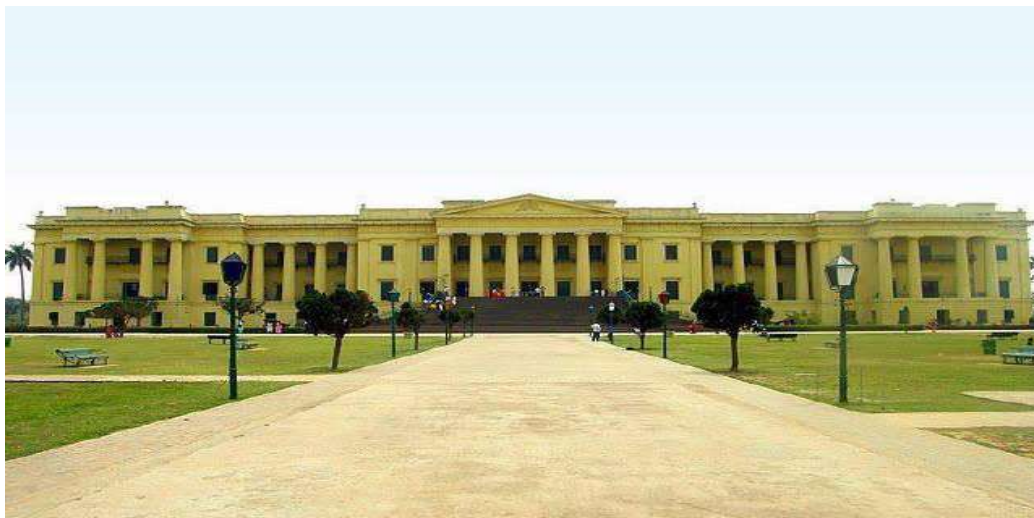
**Sibsagar** the Ocean of Lord Shiva, is a town in the Sibsagar district in the state of Assam in India, about 360 kilometres (224 mi) north east of Guwahati. Apart from its history, culture, and tanks, it is also famous for its Ahom Palaces and Monuments. The ONGC plant is close to the site.

The project is being implemented by ASI through the Regional Director, East and his team.

## 10. HAZARDUARI PALACE, MURSHIDABAD, WEST BENGAL

**MoU signed on** : 13<sup>th</sup> July 2010  
**Funder/Partners** : State Bank of India/ Kolkata &.NCF  
**Project Description** : Development and Upgradation of Hazarduari Palace Museum at Murshidabad

**Hazarduari Palace** is a three storied building covering an area of 41 acres built in Neo-Classical style during the time of the Nawab Najim Humayun Jah. The plan of this palace was drawn and executed by the contemporary architect Colonel McLeod Duncan between 1829 and 1837. It is a magnificent palace building, characterized by its symmetrical façade and triangular pediment portico supported by Doric Columns and can be accessed by a majestic flight of steps on northern side. Hazarduari Palace was declared a centrally protected monument of National importance through a Government of India Gazette notification in the year 1977 and the museum housed in it was taken over by the Archaeological Survey of India in 1985 from the Government of West Bengal.

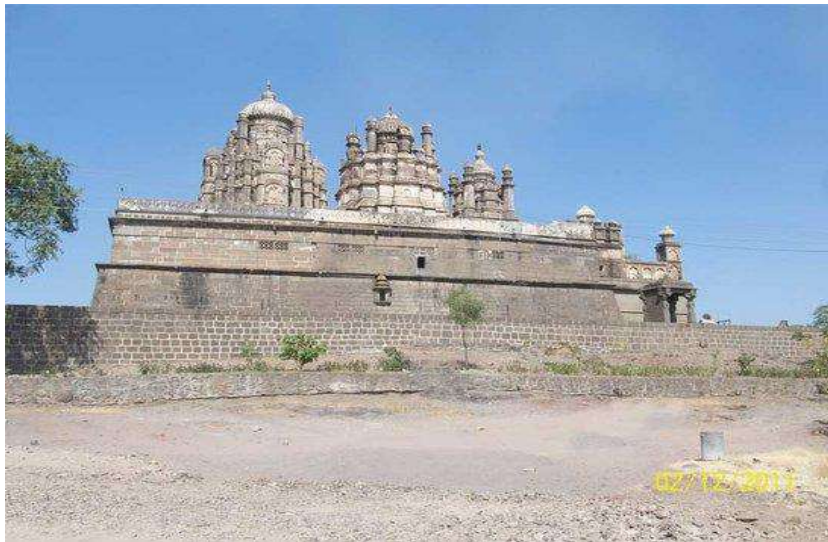


Hazarduari Palace, Murshidabad, West Bengal

## 11. BHULESHWAR TEMPLE, PUNE, MAHARASHTRA

<b>MoU signed on</b>	:	<b>26<sup>th</sup> March 2013</b>
<b>Funder/Partners</b>	:	<b>Smt. Uttaradevi Charitable and Research Foundation/ ASI/ NCF</b>
<b>Project Description</b>	:	<b>Conservation and development of Bhuleshwar Temple , Pune Maharashtra</b>

The Bhuleshwar Temple is a Shiva temple located in Malshiras village datable to 14th century A.D., built of stone using lime mortar. It is a Nationally protected monument under ASI. The hall or Sabhamandapa in front was built at a later date, while the exterior of the temple houses beautiful sculptured panels. The project is being implemented by SA, Mumbai Circle, ASI.



Bhuleshwar Temple,Pune, Maharashtra

## 12. UP GRADATION OF SARNATH SITE & MUSEUM, VARANASI(U.P)

<b>MoU signed with ASI on</b>	:	<b>31.05.2017</b>
<b>Funder/Partners</b>	:	<b>Sony India Pvt. Ltd</b>
<b>Project Description</b>	:	<b>Up gradation of Sarnath Site &amp; Museum (under Umbrella MoA signed on 30.3.2016 between NCF-Donor)</b>



Sarnath Site

The scope of work is –

- Security arrangements at Sarnath Museum (installation of upgraded CCTV with latest NVit system)
- Development of personnel from security agency for frisking visitors at the entrance of museum
- Development of personnel from security agency for frisking visitors at the entrance of excavated remains of Sarnath
- Housekeeping staff at museum
- Housekeeping staff at excavated remains of Sarnath
- Sitting Plaza to be developed for visitors under the Trees
- Up-gradation of Interpretation Centre
- Fabricated shed at entrance of Museum

**Till now the following works have been conducted at Sarnath Museum and excavated site under the Project**

- 68 Nos. of close circuit cameras including 05 nos. monitors are installed at site and museum (62 nos. in museum + 6 nos. at site)
- Upgradation of meeting hall
- 05 nos. of sitting plaza (03 nos. of Site + 02 nos. in Museum)
- Security room of museum.





Meeting Hall



Security room of museum



Monitoring unit of Installed CCTV Cameras



Sitting Plaza



Gallery of Sarnath Museum



Installation of CCTV Cameras at the site.

### **13. INSTALLATION OF TURNSTILE/ TICKETING SYSTEM AT 9 MONUMENTS UNDER ASI**

**MoU signed on** : 19.11. 2017  
**Funder/Partners** : Indian Infrastructure Finance Company Limited(IIFCL)  
**Project Description** : **Installation of turnstile/ticketing system at 9 monuments under ASI**

(under Umbrella MoA signed on 9.3.2016)

An Umbrella MoU was signed on 9th March, 2016 between National Cultural Fund (NCF), Ministry of Culture and India Infrastructure Finance Company Limited (IIFCL) for undertaking preservation and protection of cultural heritage . Subsequently a tripartite MoA was signed between NCF-ASI-IIFCL on 19<sup>th</sup> November, 2017 for “Providing Visitor Management Solution with Turnstile and Integration with Online Ticketing System (E-Ticketing Facility) at following ASI monuments:

- Red Fort, Delhi
- Qutub Minar, Delhi
- Humayun’s Tomb, Delhi
- Purana Quila, Delhi
- Taj Mahal, Agra
- Sun Temple Konark
- Ellora Caves, Aurangabad

- Bibi Ka Maqbara, Aurangabad
- Shaniwarwada, Pune

The turnstile ticketing systems are being funded under the Corporate Social Responsibility (CSR) initiative of India Infrastructure Finance Company Limited (IIFCL). This system will certainly provide smooth entry of the visitors inside the Monument premises. This way is more systematic, hassle free and requires less time as compared to the previous arrangement of entry..



Qutub Minar entrance



Turnstile ticketing at the Entry point, Qutab Minar, New Delhi

❖ **SHORT TERM PROJECTS-ONGOING**

NCF's stated objectives are:

- *To undertake studies and research on artistic, scientific and technical problems for the rehabilitation of cultural and natural heritage,*
- *To impart training to staff members and professionals in the fields of cultural heritage and*
- *To promote oral and other intangible forms of cultural expression and recording*
- Apart from generating funds from the Public and Private Sector for conservation and protection of tangible and intangible heritage, NCF has also supported institutions in heritage projects. Under this category NCF has undertaken following projects:

**14. Preparation of DPR for Rangnath Venugopal Mandir, Pushkar (Rajasthan)**

**MoU signed on** : 14.10.14

**Funder/Partners** : **NCF / M/s Droher(Consultants)**

**Project Description** :

Shri Rangnath Venugopal Mandir is popularly known as Purana Rangji Mandir. It is the oldest Dravidian style temple in Pushkar ,built in 1844.

Shri Rangnath Venugopal Mandir complex is an outstanding combination of Dravidian temple architecture and Rajasthan architecture having a decorative and massive Rajasthan style entrance gate and an outer Parikrama path with lime mortar road and painted walls of inner temple with ancient decorative patterns. The residential complex of Temple is spread out over an area of 90,000 sq.ft.

The temple complex built in south Indian architecture style and Rajasthani style, is full of ornamental design with paintings of religious and mythological stories.

The walls have remarkable fresco tradition of Shekhawati region. The frescoes are deteriorating and require immediate precautions towards their preservation and conservation.

A detailed study report is required to assess the condition.

An MoA was signed between NCF and M/s Droher(Consultants ) on 14.10.14 for preparation of DPR for conserving Old Rangji Temple at Pushkar, Rajasthan under NCF's small grant scheme.



Old Rangji Temple ,Pushkar



Fresco at the temple, Pushkar

NATIONAL CULTURE FUND

## 15. Preparation of DPR for Nalanda site museum, Bihar

**MoU signed on** : 16<sup>th</sup> April, 2015  
**Partner** : M/s Astro Links (Consultants)

**Project Description** :

The Detailed Project Report (DPR) is being prepared by M/s Astro Links(consultants). The objective of the DPR is to study the site and to suggest measures to enhance the significance of the site by undertaking conservation interventions which would not only safeguard its significance but would also provide its visitors a holistic and authentic experience.

Nalanda is an important site both historically as well as culturally. With an average foot fall of 2.5 Lakh visitors per year it is very crucial that its significance is well interpreted by the visitors.

The present site museum was built probably in 1915 as a guest house for the archaeologists working on the site excavations. It was converted into a museum in 1917 to house the antiquities excavated from Nalanda and Rajgir. Further, it was revamped in 1956. The museum building, with the coverage area of 390 sqm only is certainly not sufficient for about 13,463 artefacts.

The physical structure of the building needs to be conserved with only minimum interventions to protect the original fabric of the museum. The Annexe block will primarily cater to the visitor interpretation and facilitation. It will house functions like ticketing counter, interpretation centre, cloak room, museum shop children education area, etc.



Nalanda site



Nalanda site





Nalanda site

The Nalanda museum is categorized as a 'site museum' and it is very different from any other museum. This facet should be enhanced and well interpreted through design interventions. In a site museum the remains/ explorations should be displayed very carefully so that their relationship with the site can be easily comprehended by the visitors.

Project is a part of National Culture Fund's vision of safeguarding India's rich cultural heritage. The initiative would provide a platform for exchange of ideas and their implementation by an experience multidisciplinary team with wide range of disciplines covered, such as antiquity preservation, conservation display, archaeology, art history, historic building conservation, museology, documentation, structural and civil engineering, project management, landscape designing amongst others.

**Separate Audit Report of the Comptroller & Auditor General of India on the Accounts  
of National Culture Fund for the year ended 31 March 2019**

We have audited the attached Balance Sheet of National Culture Fund (NCF) as at 31 March 2019, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. The audit has been entrusted for the period up to 2020-21. These financial statements are the responsibility of the National Culture Fund's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observation on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. 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 presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

ii. The Balance Sheet, Income & Expenditure and Receipts & Payments Account dealt with by this report have been drawn up in the Uniform format of accounts approved by the Ministry of Finance.

iii. In our opinion, proper books of accounts and other relevant records have been maintained by the National Culture Fund in so far as it appears from our examination of such books.

iv. We further report that:

**A. Balance Sheet**

**A.1 Liabilities:**

**A.1.1 Current Liabilities and Provisions (Schedule-7) ₹ 38.19 lakh**

**A.1.1.1.** The above include long pending liabilities as detailed below:

Sl. No.	Name	₹ in lakh	Pending since
1	Sundry creditors for goods and services of ₹ 9.40 lakh included Leadership Training Programme	7.12	March 2012
2	Advances Received	4.62	June 2009
3	Payable to National Museum	7.42	Before April 2005

The long pending advances lying unadjusted need to be reviewed and settled. Doubtful amounts if any should be stated and provision should be shown as reduction there from.

**B. General**

**B.1** As per Schedule 3 of the Balance Sheet there were 42 projects under NCF for which separate bank accounts were maintained. Audit noted that out of 42 projects only 20 projects were on going and the rest were already completed during 2002-2018. The accounts of the completed projects need to be reviewed and the amount of Rs. 2.00 crore lying in the accounts may be refunded to the concerned project sponsorers.

**B.2** Out of 48 bank accounts, 32 bank accounts were dormant as on 31<sup>st</sup> March 2019.

**B.3** Unspent amount of ₹ 1.01 crore received during 2002-03 and 2003-04 for Birth Centenary Celebration of Chaudhary Charan Singh was refunded to the Ministry in May 2014. However, NCF did not refund the amount of interest earned on the unspent balance. Even the interest earned on this account was not depicted separately in the annual accounts. This resulted in understatement of liability and overstatement of corpus fund to that extent. This issue was also reported in the previous year's reports, but no remedial action has been taken.

**B.4** A demand of Rs.2.70 crore raised by the income tax authorities as an assessment order in December 2018 for the A.Y. 2016-17, against which the NCF had appealed in January 2019. This fact was not disclosed in Notes of Accounts.

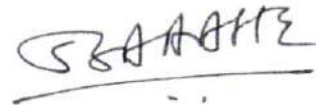
**C. Grants-in-aid**

NCF was funded with one-time corpus fund of ₹ 1950 lakh. At the beginning of the year 2017-18, NCF had a corpus fund of ₹ 4682.27 lakh. It earned interest of ₹328.14 lakh on investments of the Fund during the year. It also had miscellaneous income of ₹42.08 lakh

during the year. Out of the available funds of ₹370.22 lakh, it utilized ₹132.01 lakh and transferred the unspent amount of ₹238.21 lakh to corpus fund. At the end of the year, NCF had the Corpus fund of ₹4920.48 lakh.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India;
- a. In so far as it relates to the Balance Sheet of the state of affairs of the National Culture Fund as at 31<sup>st</sup>, March 2019; and
- b. In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

**For and on behalf of C& AG of India**



**Director General of Audit  
(Home, Education & Skill Development)**

**Place: New Delhi**

**Date: 01.12.2020**

## Annexure

### 1. Adequacy of internal audit system

- Internal audit of the NCF was not conducted since inception.

### 2. Adequacy of internal control system

- NCF has been filing income tax returns after the due date resulting in the payment of penalty of ₹ 4.80 lakh during 2018-19 u/s 234 E of the Income Tax Act. Being a trust, it was the primary responsibility of NCF to file its returns timely to be eligible for refund. Non filing of timely returns has led to payment of penalty.
- The management's response to external audit objections is not effective as 38 inspection report paras for the period from 2002-03 to 2016-17 were outstanding.
- NCF had 32 bank accounts which were dormant.
- NCF had not framed the byelaws since its inception.
- NCF had not framed the byelaws since its inception. This was inconsistent with the Scheme approved by the Central Government, for the regulation, management, appointment of officers and their terms and conditions. This was also pointed out in the previous year's reports but the remedial action was not taken.
- NCF had not maintained fixed assets register. NCF has only furnished a computerized statement of fixed assets which was prepared by the Chartered Accountant for the convenience of the calculation of the depreciation amount. This was also pointed out in the previous year's reports, but the remedial action was not taken.
- No proper system of maintenance of vouchers exists in NCF. A test check of the vouchers for the month of March 2019 revealed following deficiencies:
  - (i) Vouchers were not maintained as per the prescribed procedures mentioned in Rule 59 of the Receipt and Payment Rules of Government of India
  - (ii) Vouchers were not supported by the sanctions and payment details.
  - (iii) Vouchers were not signed by the competent authority.

In view of the above, authenticity of vouchers made available to audit could not be vouched safe in the audit. This was also pointed out in the previous year's reports, but the remedial action was not taken.

- Investments were made in Fixed Deposit without following the proper procedure and due diligence, resulting in investments in Fixed Deposits at lower rates of interest signifying deficient internal control.

**3. System of physical verification of fixed assets**

- The physical verification of fixed assets has been conducted up to March 2019. However, NCF did not possess any fixed assets register nor it furnished physical verification report to audit.

**4. System of physical verification of inventory**

- Physical verification of stationery and consumables has been conducted up to March 2019. However, NCF did not furnish any physical verification report to audit.

**5. Regularity in payment of statutory dues**

- No payments for over six months in respect of statutory dues were outstanding as on 31.03.2019.

### **Annexure to Management Letter (NCF)**

1. The sundry debtors of ₹ 3.91 lakh was pending since 2013. Neither review of the overdue debtors nor any provision for the same was made in the accounts.
2. As per the point no. 2 of the schedule 24 & 25 significant accounting policies, it was declared that depreciation on fixed assets is provided as per the prescribed Income Tax Act and the addition and deduction from fixed assets during the year depreciation is considered on pro-rata basis. In contravention of this the NCF had made additional purchases in which there were mistakes in the calculation of the depreciation. This has resulted in overstatement of depreciation by ₹0.11 lakh and understatement of assets by ₹0.11 lakh.
3. No proper system of maintenance of vouchers exists in NCF. A test check of the vouchers for the month of March 2019 revealed following deficiencies:
  - (i) Vouchers were not maintained as per the prescribed procedures mentioned in Rule 59 of the Receipt and Payment Rules of Government of India
  - (ii) Vouchers were not supported by the sanctions and payment details.
  - (iii) Vouchers were not signed by the competent authority.

In view of the above, authenticity of vouchers made available to audit could not be vouched safe in the audit. This was also pointed out in the previous year's reports, but the remedial action was not taken.

# VIPUL KUMAR & CO

CHARTERED ACCOUNTANTS

XV-5352/A, (FIRST FLOOR)  
SHORA KOTHI, PAHAR GANJ  
NEW DELHI-110 055  
TELEPHONE : 2356 2736, 2358 6782  
TEL/FAX : 2358 6782

## AUDITOR'S REPORT

We have audited the attached Balance Sheet as on 31<sup>st</sup> March, 2019 of **NATIONAL CULTURE FUND** with Receipt & Payment Account and Income & Expenditure Account on that date and report that.

- a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the society so far as it appears from our examination of the books.
- c) The Balance Sheet and Income & Expenditure Account referred to in this report are in agreement with the books of accounts.
- d) In our opinion and to the best of our information and belief and according to the explanations given to us, the said accounts, read together with notes thereto, give a true and fair view:-

- (i) In the case of Balance Sheet of the state of affairs of Association as at 31<sup>st</sup> March 2019
- (ii) In the case of Income and Expenditure of the fund excess of income over expenditure of the fund for the year ended on that date.
- (iii) In the case of Receipt & Payment Account of the movement of cash for the year ended on that date.

For **VIPUL KUMAR & CO.**  
**CHARTERED ACCOUNTANTS**

*Vipul Kumar*  
(PARTNER)



PLACE: New Delhi  
DATE: 4<sup>th</sup> September 2019



**FINANCIAL STATEMENTS OF  
NATIONAL  
CULTURE  
FUND  
FINANCIAL YEAR 2018-19**

**NATIONAL CULTURE FUND  
BALANCE SHEET AS AT 31-03-2019**

(Amount Rs.)

CORPUS/CAPITAL FUND AND LIABILITIES		Schedule	31.03.2019	31.03.2018
CORPUS/CAPITAL FUND		1	492,047,781	468,226,994
RESERVES AND SURPLUS		2	-	-
EARMARKED/ENDOWMENT FUNDS		3	564,056,459	220,368,331
SECURED LOANS AND BORROWINGS		4	-	-
UNSECURED LOANS AND BORROWINGS		5	-	-
DEFERRED CREDIT LIABILITIES		6	-	-
CURRENT LIABILITIES AND PROVISIONS		7	3,819,276	3,516,010
<b>TOTAL</b>			<b>1,059,923,516</b>	<b>692,111,335</b>
<b>ASSETS</b>				
FIXED ASSETS		8	2,102,905	1,997,805
INVESTMENTS-FROM EARMARKED/ENDOWMENT FUNDS		9	-	-
INVESTMENTS-OTHERS		10	-	-
CURRENT ASSETS, LOANS, ADVANCES ETC.		11	1,057,820,611	690,113,530
MISCELLANEOUS EXPENDITURE			-	-
(to the extent not written off or adjusted)				
<b>TOTAL</b>		24	<b>1,059,923,516</b>	<b>692,111,335</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>				
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>				
		25		

**AUDITOR'S REPORT**

As per our report of even date attached

For VIPUL KUMAR & CO.  
CHARTERED ACCOUNTANTS

VIPUL KUMAR  
( Partner )



PLACE : NEW DELHI  
DATE : 04.09.2019

FOR AND ON BEHALF OF  
NATIONAL CULTURE FUND

(CHIEF EXECUTIVE OFFICER)

**ARVIND MANJIT SINGH**  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2019

(Amount (Rs.))

	Schedule	31.03.2019	31.03.2018
<b>INCOME</b>			
Income from Sales/Services	12	-	-
Grants/Subsidies	13	2,000	1,880
Fees/Subscriptions	14	-	-
Income from Investments (Income on Investments from Earmarked Funds not transferred to Funds)	15	-	-
Income from Royalty, Publication etc.	16	32,814,560	24,146,569
Interest Earned	17	4,205,600	951,931
Other Income	18	-	-
Increase/(decrease) in stock of Finished goods and work in progress	19	-	-
<b>TOTAL (A)</b>		<b>37,022,160</b>	<b>25,100,380</b>
<b>EXPENDITURE</b>			
Establishment Expenses	20	3,663,176	2,329,822
Other Administrative Expenses etc.	21	4,055,033	1,275,425
Expenditure on Grants, Subsidies etc.	22	4,651,121	-
Interest	23	480,555	5,598,765
Depreciation (Net Total at the year-end - corresponding to Schedule 8)		351,488	231,716
<b>TOTAL (B)</b>		<b>13,201,373</b>	<b>9,435,728</b>
Balance being excess of Income over Expenditure (A-B)		23,820,787	15,664,652
Transfer to Special Reserve (Specify each)		-	-
Transfer to /from General Reserve		-	-
<b>BALANCE BEING SURPLUS/DEFICIT CARRIED TO CORPUS/CAPITAL FUND</b>	24	23,820,787	15,664,652
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	25	-	-
<b>CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS</b>			

**AUDITOR'S REPORT**

As per our report of even date attached

For VIPUL KUMAR & CO.

CHARTERED ACCOUNTANTS

VIPUL KUMAR  
( Partner )

PLACE : NEW DELHI  
DATE : 04.09.2019



FOR AND ON BEHALF OF  
NATIONAL CULTURE FUND

(CHIEF EXECUTIVE OFFICER)

ARVIND MANJIT SINGH  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019**

<b>SCHEDULE 1 - CORPUS/CAPITAL FUND:</b>	<b>31.03.2019</b>		<b>31.03.2018</b>	
Balance as at the beginning of the year	-	468,226,994	-	452,562,342
Add: Contributions towards Corpus/Capital Fund	23,820,787	-	15,664,652	-
Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	-	-	-	-
Less: Amount Transferred to Separate Joint Bank A/c	-	23,820,787	-	15,664,652
<b>BALANCE AS AT THE YEAR - END</b>		<b>492,047,781</b>		<b>468,226,994</b>

(Amount - Rs.)

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



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**ARVIND MANJIT SINGH**  
 Chief Executive Officer  
 National Culture Fund

**NATIONAL CULTURE FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019**

<b>SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS</b>	<b>FUND-WISE BREAK UP</b> (Amount Rs.)		
	<b>Fund WW</b>	<b>Fund XX</b>	<b>Fund YY</b>
<b>a) Opening balance of the funds</b>	31.03.2019		31.03.2018
<b>b) Additions to the Funds:</b>			
i. Donations/Grants	220,368,331		237,574,974
ii. Income from Investments made on account of funds	388,883,913		15,461,103
iii. Other additions (specify nature)	36,028,369		11,833,543
Total (b)	424,912,282		27,294,646
<b>TOTAL (a+b)</b>	645,280,613		264,869,620
<b>c) Utilisation/Expenditure towards objectives of funds</b>			
<b>i. Capital Expenditure</b>			
-Fixed Assets			-
-Others			-
Total			-
<b>ii. Revenue Expenditure</b>			
-Salaries, Wages and allowances etc.			-
-Rent			-
-Other Administrative expenses	20,960		11,634
-Project expenses	81,203,194		44,489,655
Total	81,224,154		44,501,289
<b>TOTAL (c)</b>	81,224,154		44,501,289
<b>NET BALANCE AS AT THE YEAR-END (a+b-c)</b>	564,056,459		220,368,331

As per Annexure Attached

**Notes**

- 1) Disclosures shall be made under relevant heads based on conditions attaching to the grants
- 2) Plan Funds received from the Central/State Governments are to be shown as separate Funds and not to be mixed up with any other Funds.



**ARVIND MANJIT SINGH**  
 Chief Executive Officer  
 National Culture Fund

SCHEDULE 3 - EARNINGS/EXPENDITURE FUNDS

FUND-WISE BREAK UP

CURRENT YEAR	PROJECT-WISE BREAK UP														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>a) Opening balance of the funds</b>	132,975	21,018	813,315	16,320	59,392	1,115	2,019,104	1,164,560	46,436,772	9,270	3,487,415	3,217,143	8,702,203	819,147	13,686
<b>b) Additions to the Funds:</b>															
i. Donations/Grants	4,712	745	29,442	-	1,586	29	217,008	22,064,000	4,807,082	327	123,672	114,087	423,624	29,030	486
ii. Income from Investments made on account of fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii. Other additions -Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv. Other additions -Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v. Other additions -Sale of Ticket (L&S Show)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
vi. Other additions -Stage Rent Received	4,712	745	29,442	-	1,586	29	217,008	22,064,000	4,807,082	327	123,672	114,087	423,624	29,030	486
<b>Total (b)</b>	137,687	21,763	842,757	16,320	60,978	1,144	2,236,112	1,186,624	51,243,854	9,597	3,611,087	3,331,230	9,125,827	848,177	14,172
<b>c) Utilisation/Expenditure towards objectives of funds</b>															
-Other Administrative expenses	-	-	-	4,307	-	-	-	30,000	1,103,253	59	-	-	-	-	-
-Project expenses	-	-	-	4,307	-	-	-	567,420,000	1,103,253	89	-	-	-	-	-
<b>Total</b>	-	-	-	8,614	-	-	-	567,450,000	1,103,253	148	-	-	-	-	-
<b>NET BALANCE AS AT THE YEAR-END (a+b-c)</b>	137,687	21,763	842,757	12,013	60,978	1,144	2,155,313	619,174	50,140,601	9,538	3,611,087	3,331,230	9,125,827	848,177	14,172
<b>TOTAL OF FUNDS</b>	137,687	21,763	842,757	12,013	60,978	1,144	2,155,313	619,174	50,140,601	9,538	3,611,087	3,331,230	9,125,827	848,177	14,172
<b>PREVIOUS YEAR</b>	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>a) Opening balance of the funds</b>	128,055	20,380	784,249	16,320	56,823	1,187	2,019,104	1,121,867	64,563,458	8,983	3,362,294	3,098,037	8,375,343	2,715,725	13,310
<b>b) Additions to the Funds:</b>															
i. Donations/Grants	4,920	756	29,181	-	2,684	-	-	42,811	1,982,861	346	125,236	119,106	326,975	104,142	491
ii. Income from Investments made on account of fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iii. Other additions -Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
iv. Other additions -Sale of Ticket (L&S Show)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
v. Other additions -Stage Rent Received	4,920	756	29,181	-	2,684	-	-	42,811	1,982,861	346	125,236	119,106	326,975	104,142	491
<b>Total (b)</b>	132,975	21,136	813,430	16,320	59,507	1,187	2,019,104	1,164,678	66,546,319	9,329	3,487,530	3,217,143	8,702,318	2,819,867	13,801
<b>c) Utilisation/Expenditure towards objectives of funds</b>															
-Other Administrative expenses	-	-	-	115	-	72	-	118	178	59	115	-	115	720	115
-Project expenses	-	-	-	115	-	72	-	118	20,109,369	59	-	-	-	2,000,000	115
<b>Total</b>	-	-	-	230	-	144	-	236	20,109,547	114	115	-	115	2,000,720	220
<b>NET BALANCE AS AT THE YEAR-END (a+b-c)</b>	132,975	21,018	813,315	16,320	59,392	1,115	2,019,104	1,164,560	46,436,772	9,270	3,487,415	3,217,143	8,702,203	819,147	13,686
<b>TOTAL OF FUNDS</b>	132,975	21,018	813,315	16,320	59,392	1,115	2,019,104	1,164,560	46,436,772	9,270	3,487,415	3,217,143	8,702,203	819,147	13,686



ARVIND MANJIT SINGH  
Chief Executive Officer  
National Culture Fund

NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-

(Amount Rs.)

SCHEDULE 3 - FARMARKEED/EMPLOYMENT FUNDS

CURRENT YEAR	TOTAL																												
	16	17	18	19	20	21	22	23	24	25	26	27	28	29															
a) Opening balance of the funds	155,895	118,031	300,088	14,150,742	14,213	1,094,352	1,448,226	1,867,063	1,602,836	8,909	197,573	50,524	393,050	17,156,490															
	b) Additions to the Funds:																												
i. Donations/Grants	5,527	-	10,671	370,100,000	-	93,401	98,293	113,869	72,913	-	295,527	-	29,224	3,102,849															
ii. Income from Investments made on account of fund	-	-	-	17,341,294	-	-	-	-	-	-	-	-	-	-															
iii. Other additions - Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
- Sale of Ticket (L&S Show)	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
- Stage Rent Received	5,527	-	10,671	387,441,294	-	93,401	98,293	113,869	72,913	-	295,527	-	29,224	3,102,849															
Total (b)	5,527	-	10,671	401,592,036	14,213	1,187,753	1,546,519	1,980,932	1,675,749	8,909	493,100	50,524	422,274	20,259,339															
TOTAL (a+b)	161,422	118,031	310,759	388,000,249	14,213	1,187,104	1,507,262	1,977,449	1,667,920	5,900	492,451	49,875	419,453	20,257,690															
c) Utilization/Expenditure towards objectives of funds																													
- Other Administrative expenses	-	-	-	13,591,787	-	649	649	649	649	649	649	649	2,821	649															
- Project expenses	-	-	-	13,591,787	-	649	39,257	3,483	2,834	7,180	649	649	2,821	1,000															
Total	-	-	-	27,183,574	-	1,187,104	1,507,262	1,977,449	1,667,920	5,900	492,451	49,875	419,453	1,649															
TOTAL (e)	161,422	118,031	310,759	388,000,249	14,213	1,187,104	1,507,262	1,977,449	1,667,920	5,900	492,451	49,875	419,453	20,257,690															
NET BALANCE AS AT THE YEAR-END (a-b-c)																													
TOTAL OF FUNDS	161,422	118,031	310,759	388,000,249	14,213	1,187,104	1,507,262	1,977,449	1,667,920	5,900	492,451	49,875	419,453	20,257,690															
PREVIOUS YEAR	16	17	18	19	20	21	22	23	24	25	26	27	28	29															
a) Opening balance of the funds	150,411	877,268	289,284	13,598,584	14,213	1,031,047	1,361,484	1,740,836	1,506,704	10,148	25,871	51,173	372,497	17,614,605															
b) Additions to the Funds:																													
i. Donations/Grants	5,599	94,798	10,804	552,158	-	63,954	87,391	127,053	96,781	-	172,351	-	21,202	660,585															
ii. Income from Investments made on account of fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
iii. Other additions - Bank Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
- Sale of Ticket (L&S Show)	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
- Stage Rent Received	5,599	94,798	10,804	552,158	-	63,954	87,391	127,053	96,781	-	172,351	-	21,202	660,585															
Total (b)	5,599	94,798	10,804	552,158	-	63,954	87,391	127,053	96,781	-	172,351	-	21,202	660,585															
TOTAL (a+b)	156,010	972,066	300,088	14,150,742	14,213	1,095,001	1,448,875	1,867,889	1,603,485	10,148	198,222	51,173	393,699	18,275,190															
c) Utilization/Expenditure towards objectives of funds																													
- Other Administrative expenses	115	649	-	-	-	649	649	826	649	1,239	649	649	649	649															
- Project expenses	115	853,386	-	-	-	649	649	826	649	1,239	649	649	649	1,118,051															
Total	115	854,035	-	-	-	649	649	826	649	1,239	649	649	649	1,118,700															
TOTAL (c)	115	854,035	-	-	-	649	649	826	649	1,239	649	649	649	1,118,700															
NET BALANCE AS AT THE YEAR-END (a-b-c)																													
TOTAL OF FUNDS	155,895	118,031	300,088	14,150,742	14,213	1,094,352	1,448,226	1,867,063	1,602,836	8,909	197,573	50,524	393,050	17,156,490															



ARVIND MANUJ SINGH  
Chief Executive Officer  
National Culture Fund

NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-  
SCHEDULE 3 - EARNED/ENDOWMENT FUNDS

CURRENT YEAR	Project on India Photo Archive Foundation		Project NTPC Nagric Sewa Mandal		Project VCF REC		Project HUDCO Sunderwala		Project NCF NTPC Jantar Manter		Project SMT Uttaradevi Charitable		Project NCF Navell Ligenite		Project NCF Bhel SSS		Project NCF Omaniya University		Project NCF Sony India Ltd		Project NCF IFCL		Project NBCC INDIA		Project Vong		Total
	30	31	32	33	34	35	36	37	38	39	40	41	40	40													
a) Opening balance of the funds	80,820	435,536	321,508	384,169	54,748	184,720	1,916,891	3,392,852	1,147,998	11,600,229	64,079,254	31,298,179	-	-	220,368,331												
b) Additions to the Funds:																											
i. Donations/Grants	1,689	-	-	-	14,234	16,705	67,976	191,259	40,710	4,355,920	14,609,072	746,533	4,174,841	-	388,883,913												
ii. Income from Investments made on account of fund	-	-	-	-	-	-	-	-	-	3,613,809	-	-	-	-	36,028,369												
iii. Other additions - Bank Interest - Sale of Ticket (LMS Show) - Stage Rent Received	1,689	-	-	39,772	14,234	16,705	67,976	191,259	40,710	4,355,920	14,609,072	746,533	4,174,841	-	388,883,913												
Total (b)	1,689	-	-	39,772	14,234	16,705	67,976	191,259	40,710	4,355,920	14,609,072	746,533	4,174,841	-	388,883,913												
TOTAL (a+b)	82,509	435,536	321,508	423,941	68,982	201,425	1,984,867	3,584,111	1,188,708	15,956,149	82,304,135	32,043,012	4,174,841	-	645,280,613												
c) Utilization/Expenditure towards objectives of funds																											
- Other Administrative expenses	649	-	649	2,649	-	649	-	483,200	-	9,911,317	24,122,677	31,290,410	1,654	1,654	20,960												
- Project expenses	649	-	649	2,649	-	3,299	-	483,200	-	9,911,317	24,122,677	31,290,410	1,654	1,654	81,222,134												
Total	649	-	649	2,649	-	3,299	-	483,200	-	9,911,317	24,122,677	31,290,410	1,654	1,654	102,182,094												
TOTAL (c)	649	-	649	2,649	-	3,299	-	483,200	-	9,911,317	24,122,677	31,290,410	1,654	1,654	102,182,094												
NET BALANCE AS AT THE YEAR-END (a+b-c)	81,860	435,536	320,859	421,292	68,982	198,126	1,984,867	3,100,911	1,188,708	6,044,832	58,181,458	754,602	4,173,187	-	564,056,459												
TOTAL OF FUNDS	81,860	435,536	320,859	421,292	68,982	198,126	1,984,867	3,100,911	1,188,708	6,044,832	58,181,458	754,602	4,173,187	-	564,056,459												
PREVIOUS YEAR	30	31	32	33	34	35	36	37	38	39	40	41	40	40													
a) Opening balance of the funds	80,023	435,536	322,157	326,792	41,223	201,239	1,845,923	4,070,803	1,103,496	20,414,095	53,802,427	30,000,000	-	-	237,574,974												
b) Additions to the Funds:																											
i. Donations/Grants	1,446	-	-	-	58,026	-	70,968	238,049	42,502	4,530,163	14,162,924	1,298,179	-	-	15,461,103												
ii. Income from Investments made on account of fund	-	-	-	-	13,525	-	-	-	-	-	2,246,679	-	-	-	11,833,443												
iii. Other additions - Bank Interest - Sale of Ticket (LMS Show) - Stage Rent Received	1,446	-	-	58,026	13,525	-	70,968	238,049	42,502	4,530,163	14,162,924	1,298,179	-	-	15,461,103												
Total (b)	1,446	-	-	58,026	13,525	-	70,968	238,049	42,502	4,530,163	14,162,924	1,298,179	-	-	15,461,103												
TOTAL (a+b)	81,469	435,536	322,157	384,818	54,748	201,239	1,916,891	4,308,852	1,147,998	24,944,258	70,212,030	31,298,179	-	-	264,869,620												
c) Utilization/Expenditure towards objectives of funds																											
- Other Administrative expenses	649	-	649	649	-	649	-	916,000	-	13,344,029	6,132,776	31,298,179	-	-	11,634												
- Project expenses	649	-	649	649	-	15,870	-	916,000	-	13,344,029	6,132,776	31,298,179	-	-	44,489,655												
Total	649	-	649	649	-	16,519	-	916,000	-	13,344,029	6,132,776	31,298,179	-	-	44,501,289												
TOTAL (c)	649	-	649	649	-	16,519	-	916,000	-	13,344,029	6,132,776	31,298,179	-	-	44,501,289												
NET BALANCE AS AT THE YEAR-END (a+b-c)	80,820	435,536	321,508	384,169	54,748	184,720	1,916,891	3,392,852	1,147,998	11,600,229	64,079,254	31,298,179	-	-	220,368,331												
TOTAL OF FUNDS	80,820	435,536	321,508	384,169	54,748	184,720	1,916,891	3,392,852	1,147,998	11,600,229	64,079,254	31,298,179	-	-	220,368,331												



ARVIND MANUJI SINGH  
Chief Executive Officer  
National Culture Fund



NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

(Amount Rs.)

<b>SCHEDULE 4 - SECURED LOANS AND BORROWINGS</b>	31.03.2019	31.03.2018
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions	-	-
a) Term Loans	-	-
b) Interest accrued and due	-	-
4. Banks	-	-
a) Term Loans	-	-
- Interest accrued and due	-	-
b) Other Loans (Specify)	-	-
- Interest accrued and due	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Others (specify)	-	-
<b>TOTAL</b>	-	-
<b>Note</b> Amounts due within one year	-	-



  
**ARVIND MANJITH SINGH**  
 Chief Executive Officer  
 National Culture Fund

**NATIONAL CULTURE FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019**

(Amount Rs.)

<b>SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS</b>	31.03.2019	31.03.2018
1. Central Government	-	-
2. State Government (Specify)	-	-
3. Financial Institutions	-	-
4. Banks:		
a) Term Loans	-	-
b) Other Loans (specify)	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Fixed Deposits	-	-
8. Others (Specify)	-	-
<b>TOTAL</b>	-	-

<b>SCHEDULE 6-DEFERRED CREDIT LIABILITIES:</b>	Current Year	Previous Year
a) Acceptances secured by hypothecation of capit	-	-
b) Others	-	-
<b>TOTAL</b>	-	-



**ARVIND MANJIV SINGH**  
 Chief Executive Officer  
 National Culture Fund

NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

		31.03.2019		31.03.2018	
				(Amount Rs.)	
<b>SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS</b>					
<b>A. CURRENT LIABILITIES</b>					
1. Sundry Creditors					
a) For Goods & Services					
	462,051	940,177	462,051	845,283	
2. Advances Received					
	244,962	244,962	17,506	462,051	
3. Statutory Liabilities:					
a) Others : TDS Payable					
	1,330,330	1,330,330	1,330,330	1,330,330	
	100,000	100,000	119,084	119,084	
	742,475	742,475	742,475	742,475	
	(719)	(719)	(719)	(719)	
4. Other current Liabilities : Earnest Money					
	2,172,086	2,172,086	2,191,170	2,191,170	
	: Amount Refundable to Projects				
	: Expenses Payable				
	: Payable to National Museum				
	: Payable to Ministry of Culture				
<b>TOTAL (A)</b>	<b>3,819,276</b>	<b>3,819,276</b>	<b>3,516,010</b>	<b>3,516,010</b>	
<b>B. PROVISIONS</b>					
1. For Taxation					
<b>TOTAL (B)</b>				-	
<b>TOTAL (A+B)</b>	<b>3,819,276</b>	<b>3,819,276</b>	<b>3,516,010</b>	<b>3,516,010</b>	



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**ARVIND MANJIT SINGH**  
Chief Executive Officer  
National Culture Fund

NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

SCHEDULE 8 - FIXED ASSETS DESCRIPTION	Rate of Dep.	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		Cost/valuation As at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	On additions during the year	On deductions during the year	Total up to the year-end	As at the Current year-end	As at the Previous year-end
1 Airconditioners	15%	57,500	-	-	57,500	56,778	108	-	56,886	614	722
2 Voltage Stabilizer	15%	4,800	-	-	4,800	4,740	9	-	4,749	51	60
3 Refrigerator	15%	7,063	37,060	-	44,123	6,945	5,577	-	12,522	31,601	118
4 Furniture Items	10%	30,39,564	1,01,008	-	31,40,572	11,77,965	1,86,160	-	13,64,125	17,76,447	18,61,599
5 Photocopier	15%	6,89,612	-	-	6,89,612	5,63,112	18,975	-	5,82,087	1,07,525	1,26,500
6 Fax Machine	15%	35,900	-	-	35,900	28,797	1,065	-	29,862	6,038	7,103
7 Computer Hardware	40%	8,96,554	2,77,880	-	11,74,434	8,94,860	1,22,610	-	10,17,470	1,56,964	1,694
8 Computer Software	40%	24,390	23,340	-	47,730	24,381	9,339	-	33,720	14,010	9
9 Office Equipments	15%	-	17,300	-	17,300	-	7,645	-	7,645	9,655	-
<b>TOTAL OF CURRENT YEAR</b>		<b>47,55,383</b>	<b>4,56,588</b>	<b>-</b>	<b>52,11,971</b>	<b>27,57,578</b>	<b>3,51,488</b>	<b>-</b>	<b>31,09,066</b>	<b>21,02,905</b>	<b>19,97,805</b>
<b>PREVIOUS YEAR</b>		<b>47,55,383</b>	<b>-</b>	<b>-</b>	<b>47,55,383</b>	<b>22,63,851</b>	<b>2,31,716</b>	<b>-</b>	<b>24,95,567</b>	<b>22,59,816</b>	<b>24,91,539</b>

(Amount Rs.)

Fixed Assets grouping has been changed in order to comply with the requirement of New Accounting Format prescribed by the C & AG



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**ARVIND MANJIT SINGH**  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019**

(Amount Rs.)

SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	31.03.2019	31.03.2018
1. In Government Securities	-	-
2. Other approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (Specific projects FDR)	-	-
Project Janana Pravah - FDR	-	-
Project Ch. Charan Singh Birth Centenary - FDR	-	-
Project DG Jaisalmer - FDR	-	-
<b>TOTAL</b>	-	-

**NATIONAL CULTURE FUND**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019**

(Amount Rs.)

SCHEDULE 10 - INVESTMENTS - OTHERS	31.03.2019	31.03.2018
1. In Government Securities	-	-
2. Other approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
<b>TOTAL</b>	-	-



**ARVIND MANJITH SINGH**  
 Chief Executive Officer  
 National Culture Fund

NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

		31.03.2019	(Amount Rs.)	
		31.03.2018		
<b>SCHEDULE 11 CURRENT ASSETS, LOANS, ADVANCES ETC.</b>				
<b>A. CURRENT ASSETS:</b>				
1. Sundry Debtors				
a) Debts Outstanding for a period exceeding six months	391,369	391,369	391,369	391,369
b) Others	67	67	5,025	5,025
2. Cash balances in hand (including cheques/drafts and imprest)- Annexure-1 enclosed				
3. Bank Balances:				
a) With Scheduled Banks:				
-On Deposit Accounts (includes margin money)Annexure-1 enclosed	576,577,533	1,019,881,381	596,135,274	661,495,794
-On Saving Accounts Annexure-1 enclosed	443,303,848		65,360,520	
<b>TOTAL(A) - Details as per Annexure enclosed</b>		<b>1,020,272,817</b>		<b>661,892,188</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1. Loans				
c) Other				
2. Advances and other amounts recoverable in cash or in kind or for value to be received	124,140	124,140	-	-
a) Prepayments				
b) Others : DG ( ASI )				
3. Income Accrued				
a) On Investments from Earmarked/Endowment Funds	15,772,524	20,442,328	1,106,949	13,098,007
b) On Investments - Others	4,669,804		11,991,058	
c) Others				
4. Claims Receivable/TDS recoverable : On NCF Investments On Projects	11,049,141	16,981,326	10,117,813	15,123,335
	5,932,185		5,005,522	
<b>TOTAL(B)</b>		<b>37,547,794</b>		<b>28,221,342</b>
<b>TOTAL (A+B)</b>		<b>1,057,820,611</b>		<b>690,113,530</b>



  
**ARVIND MANJIT SINGH**  
 Chief Executive Officer  
 National Culture Fund

NATIONAL CULTURE FUND  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2019

ANNEXURE -1 of SCHEDULE 11A

Closing Balance	(IN RUPEES)		(IN RUPEES)	
	AS ON 31.03.2019		AS ON 31.03.2018	
<b>1 CASH IN HAND</b>				
NCF - Imprest	67	67	5,025	5,025
Specific Projects			-	
<b>Total 1</b>		<b>67</b>		<b>5,025</b>
<b>2 BANK BALANCE</b>				
Bank Balance with Scheduled Banks :				
a) On Current Accounts				
b) On deposit accounts includes margin money				
NCF Head Office				
State Bank of India, New Delhi	-		-	
PNB Bank, New Delhi	141,216,949			
IDFC Bank, New Delhi	-		198,123,902	
Canara Bank	299,837,428		223,744,077	
Specific projects				
Fixed Deposits- Projects	135,523,156	576,577,533	174,267,295	596,135,274
c) On Saving accounts				
NCF Head Office				
NCF LTP A/c No. 1231	11,179,296		10,741,918	
IDFC BANK A/C NO. 7884	480,700		458,323	
State Bank Of India	5,985,025		5,780,052	
IDBI BANK A/C NO. 0055	3,968,659		3,814,217	
CANARA BANK A/C 627	3,664,467		4,577,445	
Specific projects		25,278,147		25,371,955
Project Children's Academy , Durgapur	137,577		132,865	
Project Humanyun tomb	21,763		21,018	
Project Jaisalmer Fort -Bank	1,623		180,731	
Project Jantar Mantar	841,425		812,608	
Project Janana Pravaha	6,841		6,471	
Project Kishkinda Trust	60,978		59,392	
Project Ramanna Maharshi- Part- I	1,144		1,115	
Project Devahuti damodar Swaraj Trust	9,498		9,230	
Project Raja Dinkar Kelkar Museum	619,174		1,164,560	
Project Shaniwarwada	2,155,313		2,019,104	
Project Alambazar Math	9,125,827		8,702,203	
Project Gol Gumbaj	14,172		13,686	
Project Hidimba Temple- Manali	848,177		819,147	
Project Wazirpur ka Gumbaj	161,422		155,895	
Project Indian Oil Foundation	388,000,249		14,150,742	
Project Hampi Foundation	310,759		300,088	
Project Lodhi Tomb	3,611,087		3,487,415	
Project NBCC- India SBI Bank	1,063		107,033	
Project Hazardwari Murshidabad	97,546		98,196	
Project Indian photo archive	51,967		52,617	
Project Nauras Trust	48,560		49,209	
Project NCF - NTPC	27,225		27,874	
Project on Film on Smt Minalnai Sarabhai	97,544		98,192	
Project ONGC Reach Foundation	18,669		19,317	
Project MSRVM (old) Pushkar	49,784		50,433	
Project ONGC AHOM Monuments	17,512		19,160	
Project SCI Mahaballipuram	70,403		71,051	
Project National Museum ONGC	5,900		8,909	
Project Lauria Nandanagar Bokaro	3,331,230		3,217,143	
Project Nagrik Seva Mandal	435,536		435,536	
Project Ultradevi Charitable	21,100		22,749	
Project STC Jantar Mantar	18,255		17,630	
Project HUDCO Craft Sunderwala	38,202		39,852	
Project BHEL SSS	119,928		113,244	
Project NCF Navelli Liqenite	1,984,867		1,916,891	
Project REC	23,825		25,474	
Project IFCL	146,319		174,961	
Project Sony India Limited	1,007		109,190	
project Jaisalmer (New)	116,835		112,834	
Project Osmania University	1,188,708		1,147,998	
Project HUDCO Craft Training	8,328		6,952	
Project Vorig	4,173,187			
Project Janana Pravaha 2	5,172	418,025,701	9,850	39,988,565
<b>Total 2</b>		<b>1,019,881,381</b>		<b>661,495,794</b>
<b>Grand Total 1 + 2</b>		<b>1,019,881,448</b>		<b>661,500,819</b>

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ARVIND MANJIT SINGH  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
Schedules forming part of the Income and Expenditure account for the year ending on 31.03.2019  
(Amount Rs.)

	31.03.2019	31.03.2018
	<b>SCHEDULE 12 - INCOME FROM SALES/SERVICES</b>	
1) Income from Sales	-	-
a) Sale of Finished Goods	-	-
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2) Income from Services	-	-
a) Labour and Processing Charges	-	-
b) Professional/Consultancy Services	-	-
c) Agency Commission and Brokerage	-	-
d) Maintenance Services (Equipment/Property)	-	-
e) Others (Specify)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>SCHEDULE 13 - GRANTS/SUBSIDIES</b> (Irrevocable Grants & Subsidies Received)	<b>31.03.2019</b>	<b>31.03.2018</b>
1) Central Government	-	-
2) State Government	-	-
3) Government Agencies	-	-
4) Institutions/Welfare Bodies	-	-
5) International Organisations	-	-
6) Others : Donation	2,000	1,880
<b>TOTAL</b>	<b>2,000</b>	<b>1,880</b>



**ARVIND MANUJT SINGH**  
Chief Executive Officer  
National Culture Fund



**NATIONAL CULTURE FUND**  
Schedules forming part of the Income and Expenditure account for the year ending on 31.03.2019

(Amount Rs.)

<b>SCHEDULE 14 - FEES/SUBSCRIPTIONS</b>			31.03.2019	31.03.2018
1) Entrance Fees			-	-
2) Annual Fees/Subscriptions			-	-
3) Seminar/Program Fees			-	-
4) Consultancy Fees			-	-
5) Others (Specify)			-	-
<b>TOTAL</b>			-	-

<b>SCHEDULE 15 - INCOME FROM INVESTMENTS</b>	Investment from Earmarked Fund		Investment Others	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
<b>1) Interest</b>				
a) On Govt. Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
<b>2) Dividends</b>				
a) On Shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
<b>3) Rents</b>				
<b>4) Others - Fixed Deposits relating to Projects</b>				
Less: Transferred to Earmarked/Endowment Fund	-	-	-	-
<b>TOTAL TRANSFERRED TO EARMARKED/ENDOWMENT FUND</b>	-	-	-	-



**ARVIND MANJITH SINGH**  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**

Schedules forming part of the Income and Expenditure account for the year ending on 31.03.2019

(Amount Rs.)

<b>SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATIONS ETC.</b>		<b>31.03.2019</b>	<b>31.03.2018</b>
1	Income from Royalty	-	-
2	Income from Publication	-	-
3	Others	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>
<b>SCHEDULE 17 - INTEREST EARNED</b>			
		<b>31.03.2019</b>	<b>31.03.2018</b>
1	<b>On Term Deposits</b>		
	a) With Scheduled Banks	3,17,93,970	2,28,64,740
	b) With Non-Scheduled Banks		
	d) Others		
2	<b>On Savings Accounts:</b>		
	a) With Scheduled Banks	10,20,590	12,81,829
	b) With Non-Scheduled Banks	-	-
	c) Post Office Saving Accounts	-	-
	d) Others		
3	<b>On Loans:</b>		
	a) Employees/Staff	-	-
	b) Others		
4	<b>Interest on Debtors and Other Receivables</b>	-	-
<b>TOTAL</b>		<b>3,28,14,560</b>	<b>2,41,46,569</b>



**ARVIND MANJIT SINGH**  
 Chief Executive Officer  
 National Culture Fund

**NATIONAL CULTURE FUND**  
Schedules forming part of the Income and Expenditure account for the year ending on 31.03.2019  
(Amount Rs.)

<b>SCHEDULE 18 - OTHER INCOME</b>		31.03.2019	31.03.2018
1	Profit on Sale/disposal of Assets	-	-
a)	Owmed Assets	-	-
b)	Assets acquired out of grants, or received free of cost	-	-
2	Export Incentives realized	42,00,000	9,50,000
3	Fees for Administrative Services	5,600	1,931
4	Miscellaneous Income	-	-
<b>TOTAL</b>		<b>42,05,600</b>	<b>9,51,931</b>

<b>SCHEDULE 19 - INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS &amp; WORK IN PROGRESS</b>		31.03.2019	31.03.2018
a)	Closing Stock	-	-
	- Finished Goods	-	-
	- Work in Progress	-	-
b)	Less: Opening Stock	-	-
	- Finished Goods	-	-
	- Work in Progress	-	-
<b>NET INCREASE/(DECREASE) (a-b)</b>		<b>-</b>	<b>-</b>

<b>SCHEDULE 20 - ESTABLISHMENT EXPENSES</b>		31.03.2019	31.03.2018
a)	Salaries and Wages	36,08,176	23,24,822
b)	Allowances and Bonus	-	-
c)	Contribution to Provident Fund	-	-
d)	Contribution to Other Fund (Specify)	-	-
e)	Staff Welfare Expenses	-	-
f)	Expenses on Employee's Retirement and Terminal Benefits	55,000	5,000
g)	Other : Honorarium	-	-
<b>TOTAL</b>		<b>36,63,176</b>	<b>23,29,822</b>

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**ARVIND MANJIT SINGH**  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
Schedules forming part of the Income and Expenditure account for the year ending on 31.03.2019

<b>SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES</b>		(Amount Rs.)	
	31.03.2019	31.03.2018	
a) Repairs and maintenance, Computer maintenance	141,719	4,000	
b) Postage, Telephone, Communication	94,004	109,379	
c) Printing & Stationery	229,947	47,453	
d) Travelling and Conveyance Expenses	870,554	464,800	
e) Professional Charges	391,485	179,100	
f) Office Expenses	293,999	63,254	
g) Security Guard Expenses	89,476	215,346	
h) Advertisement Expense	44,759	192,093	
i) Contractual Staff	1,532,167	-	
j) Audit Fee	325,455	-	
k) Meeting Expenses	41,468	-	
<b>TOTAL</b>	<b>4,055,033</b>	<b>1,275,425</b>	



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**ARVIND MANJIT SINGH**  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
Schedules forming part of the Income and Expenditure account for the year ending on 31.03.2019  
(Amount Rs.)

	31.03.2019	31.03.2018
<b>SCHEDULE 22 - EXPENDITURE ON GRANTS, SUBSIDIES ETC.</b>		
a) Project Donation Given To Akhil Bhartiya Ithas Sankalan Project Donation given to Asto Link for Nalanda , ASI site	4,000,000 651,121	
b) Subsidies given to Institutions/Organisations	-	-
<b>TOTAL</b>	<b>4,651,121</b>	-

	31.03.2019	31.03.2018
<b>SCHEDULE 23 - INTEREST</b>		
a) Bank Charges	349	975
b) Penalties On TDS /Income Tax	480,206	5,597,790
<b>TOTAL</b>	<b>480,555</b>	<b>5,598,765</b>



  
**ARVIND MANJIT SINGH**  
 Chief Executive Officer  
 National Culture Fund

**NATIONAL CULTURE FUND**

**RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDING 31.03.2019**

RECEIPTS		31.03.2019	31.03.2018	PAYMENTS		31.03.2019	31.03.2018
I. Opening Balance				I. Expenses			
(a) Cash in Hand	5,025	15	(a) Establishment Expenses	3,787,316	2,329,822		
(b) Bank Balances	596,135,274	556,896,935	(b) Administrative Expenses	3,751,767	1,134,785		
(i) In Deposit Accounts	65,360,520	91,413,683	II. Payments made against funds				
(ii) In Savings Accounts			Expenditure on grants	4,651,121	-		
IV. Interest Received	23,612,248	37,740,590	Earmarked/Endowment Funds	81,224,154	44,501,289		
(a) On Bank Deposits			IV. Expenditure on Fixed Assets & CWIP				
V Other Income (Specify)	2,000	767,680	(a) Purchase of Fixed Assets	456,588	-		
Donation/Grant			V. Refund of Surplus money/Loans				
VI. Any other receipts (give details)			(a) To the Government of India	349	975		
(a) Earmarked/Endow. Funds	424,912,282	27,294,646	VI. Finance Charges (Interest)				
Addition to the Funds	4,205,600	951,931	VIII. Other Payments (Specify)				
(b) Miscellaneous Income			Tax payments	480,206	5,597,790		
			Treasure Of India				
			J Paul Gully				
			Nirton Foundation Trust				
			Leadership Training Programme				
			(a) Cash in Hand	67	5,025		
			(b) Bank Balance				
			(i) In Deposit Account	576,577,533	596,135,274		
			(ii) In Savings Account	443,303,848	65,360,520		
<b>Total</b>	<b>1,114,232,949</b>	<b>715,065,480</b>	<b>Total</b>	<b>1,114,232,949</b>	<b>715,065,480</b>		

**AUDITORS REPORT**  
As per our report of even date attached

For VIPUL KUMAR AND CO  
Chartered Accountants  
(Firm Reg. No. 015053N)

*Vipul Kumar*  
VIPUL KUMAR (Partner)  
M.N.: 094803  
PLACE : NEW DELHI  
DATE : 04.09.2019



FOR AND ON BEHALF OF  
NATIONAL CULTURE FUND

*Arvind Manuj Singh*  
(Chief Executive Officer)

**ARVIND MANUJ SINGH**  
Chief Executive Officer  
National Culture Fund

**NATIONAL CULTURE FUND**  
**SCHEDULE 24 & 25**  
**SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS FORM AN INTEGRAL PART OF BALANCE SHEET**  
**AND INCOME & EXPENDITURE ACCOUNTS**

**A) : Significant Accounting Policies:**

**1. Accounting Convention**

The financial statements are prepared under the historical cost convention and other mandatory accounting standards.

**2. Fixed Assets and Depreciation**

- a) Fixed Assets are stated at cost of acquisition less accumulated depreciation.
- b) The depreciation on fixed assets is provided on written down value method as per the rates prescribed in the Income tax Act, 1961.
- c) In respect of additions to /deduction from fixed asset during the year depreciation is considered on pro-rata basis.

**3. Method of Accounting**

The Trust was maintaining its accounts on cash basis however in order to comply with the requirements for Central Autonomous Bodies the trust has changed its method of accounting from cash basis to accrual basis with effect from the financial year 2001-02 onwards.

**4. Revenue Recognition**

- a) The Trust is following accrual system of accounting and all the revenues are recognized as and when the same become due to receive and all the expenses are accounted for as and when the same become due for payment.
- b) The Income/loss from specific projects will be recognized in the year of completion of the respective projects.

**5. Investments**

The trust do not have any Investment of the nature specified in Uniform Format of Accounts (Schedule 9 and Schedule 10).

**B) : CONTINGENT LIABILITIES**

Contingent liabilities are not provided in the books of accounts but disclosed by way of notes to the accounts.



**ARYVIND MANJIT SINGH**  
Chief Executive Officer  
National Culture Fund

**B) : CONTINGENT LIABILITIES**

Contingent liabilities are not provided in the books of accounts but disclosed by way of notes to the accounts.

**C) : NOTES ON ACCOUNTS**

1. The Corpus/Capital fund given in Schedule - 1 comprises of two parts, namely, primary corpus and secondary corpus. Details are as under:

Particulars	Primary Corpus (Amount in Rs.)	Secondary Corpus (Amount in Rs.)	TOTAL CORPUS
Opening Balance	19,50,00,100.00	27,32,26,894.06	46,82,26,994.06
Add: Surplus during the year trf from I &E A/c	Nil	2,38,20,786.62	2,38,20,786.62
	<b>19,50,00,100.00</b>	<b>29,70,47,680.68</b>	<b>49,20,47,780.68</b>

2. No provision for income tax has been made in view of exemption u/s 12 A of the Income Tax Act, 1961.
3. As per the Gazette of India Notification dated 28.11.1996 para 15, NCF has to deposit moneys of the Fund not immediately required on short term basis in Fixed Deposits /Certificates of Public Sector Banks. Accordingly these Fixed deposits are shown by the trust in Schedule 11 under " Bank Balances- Deposit Accounts ".
4. Corresponding figures for the previous year has been regrouped / rearranged wherever necessary.
5. Schedule 1 to 25 are annexed to and form an integral part of the balance sheet as at 31.03.2019 and the income and expenditure account for the year ended on that date

**For VIPUL KUMAR & CO.  
CHARTERED ACCOUNTANTS**

*Vipul Kumar*  
(PARTNER )  
Place: New Delhi  
Date : September 2019



**FOR AND ON BEHALF OF  
NATIONAL CULTURE FUND**

*Arvind Manjith Singh*  
(CHIEF EXECUTIVE OFFICER)  
**ARVIND MANJITH SINGH**  
Chief Executive Officer  
National Culture Fund







National Culture Fund  
Ministry of Culture  
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