



## NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting of National Jute Manufactures Corporation Ltd. will be held on Thursday, the 31<sup>st</sup> day of December, 2020 at 3.45 p.m at the Office of the Jute Commissioner, C.G.O Complex, 3<sup>rd</sup> MSO Building, 4<sup>th</sup> Floor, DF Block, Salt lake City, Kolkata-700 064 through Video Conferencing Mode to transact the following business:

### Ordinary Business :

- 1) To consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2020 and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2020 together with the Reports of Auditors and Directors and comments of Comptroller and Auditor General of India(CAG) thereon.
- 2) To take note of the appointment of Statutory Auditors and to fix their remuneration.

### To consider, and if thought fit to pass, with or without modification the following resolution as an Ordinary Resolution

“Resolved that pursuant to the provisions of Section 139 of the Companies Act, 2013(“The Act”) M/s R.K.Patodi & Co., Chartered Accountants has been appointed as the Statutory Auditors of the Corporation for the year 2020-21 as per directives of the Comptroller & Auditor General of India at a remuneration of Rs. 1,37,000/- (excluding out of pocket expenses and GST) pursuant to the provisions of the Companies Act, 2013 read with the related rules thereon.”

### By Order of the Board

Malini Mahapatra  
Company Secretary

### Registered Office :

Chartered Bank Building,  
2nd Floor, 4, N.S. Road,  
Kolkata-700 001  
Phone: 033-2230 6434,  
E-mail: njmcltd@gmail.com  
Web: www.njmc.org.in

Place: Kolkata

Dated, 30<sup>th</sup> December, 2020

### Note:

- 1) A Member entitled to attend and vote at the Meeting is entitled to appoint an authorised representation to attend and vote instead of himself and he need not be a Member.



**BOARD OF DIRECTORS**  
**FROM 01.04.2019 - 16.12.2020**

**Chairman-cum-Managing Director** : Shri Moloy Chandan Chakrabortty (From 29.11.2019)  
Shri Sanjay Rastogi (From 9.11.2018 - 8.11.2019)

**Directors** : Shri Shashank Priya (From 16.12.2020)  
Shri Vijoy Kumar Singh (From 23.07.2019-16.12.2020)  
Dr Subhash Chandra Pandey (Till - 23.07.2019)  
Shri Sanjay Sharan (From 14.02.2019)  
Smt. Madhavi Agarwal (From 09.03.2020)

**Company Secretary** : Ms. Malini Mahapatra (From 28.08.2019)

**PRESENT COMPOSITION OF AUDIT COMMITTEE**

Shri Vijoy Kumar Singh (Till 16.12.2020) : Chairman  
Shri Shashank Priya (From 16.12.2020) : Chairman  
Shri Moloy Chandan Chakrabortty : Member  
Shri Sanjay Sharan : Member  
Smt. Madhavi Agarwal : Member

**Statutory Auditors** : R. K. Patodi & Co.  
Chartered Accountants  
2, Church Lane, 4<sup>th</sup> Floor,  
Suite No. 404A,  
Kolkata-700 001

**Bankers** : Allahabad Bank  
UCO Bank  
Central Bank of India  
State Bank  
IDBI Bank  
Union Bank

**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

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- Registered Office** : Chartered Bank Building, 2nd floor,  
4, Netaji Subhash Road  
Kolkata-700001
- Mill Units** : Alexandra, P.O. Jagatdal,  
Dist. North 24-Parganas,  
Pin - 743 125, West Bengal
- : Khardah, P.O. Titagarh  
Dist. North 24-Parganas,  
Pin - 700 019, West Bengal
- : Kinnison, P.O. Titagarh  
Dist. North 24-Parganas,  
Pin - 700 019, West Bengal
- : National  
Vill-Rajgunj, Sankrail, Dist. Howrah, P.O. Banipur  
Pin - 711 304, West Bengal
- : Union  
Convent Lane,  
Kolkata-700015
- : RBHM  
Katihar, Post & Dist - Katihar,  
Pin - 854 105, Bihar
- Subsidiary Company** : Birds Jute & Exports Limited  
Regd. Office: Chartered Bank Building, 1st Floor,  
4, Netaji Subhash Road,  
Kolkata-700001
- : Mill Unit  
200, Dakshindari Road, (Near V.I.P. Road)  
Kolkata-700048  
(since 1986)



## DIRECTORS' REPORT

To  
The Shareholders,

Gentlemen,

Your Directors have pleasure in presenting the 40<sup>th</sup> Annual Report on the business and operation of your Company together with the audited accounts for the year ended March 31, 2020.

### 1. Financial Performance

The performance for the financial years 2019-20 and 2018-19 are summarized below:

STANDALONE

SI. No.	PARTICULARS	2019-20	2018-19
I	Production (in M. Ton)	NIL	NIL
		₹ in Cr.	₹ in Cr.
II.	Revenue from Operations	-	-
III	Other Income	5.49	13.75
IV.	<b>Net Profit / (Loss) for the year</b>	<b>(.62)</b>	<b>1.45</b>
V.	Cash profit / (Loss)	<b>(15.54)</b>	2.16
VI.	<b>Accumulated Profit / (Loss)</b>	<b>(278.39)</b>	<b>(282.20)</b>
VII.	<b>Net Worth</b>	<b>(222.59)</b>	<b>(221.97)</b>

The company has earned a net loss of Rs. 0.62 Crores in comparison to net profit of Rs. 1.45 Crores in previous financial year.

### Present Status of the Company

During the financial year 2018-19 the Union Cabinet has approved the closure of the Corporation on 10th October, 2018 and a letter in this regard was forwarded to us vide letter File No.11/18/2014-Jute (Vol III) dated 31st October, 2018. Further it was also mentioned to follow the closure procedure as per DPE guidelines dated 14.06.2018. As per the directives, NBCC (India) Ltd. has been engaged for doing Pre LMA activities of verification, valuation and assessment of all the movable and immovable assets of the organization. The draft report of the same has been submitted.

In accordance with the same, your corporation is complying with the guidelines and the status report on closure is regularly updated to the Ministry of Textiles.

### 2. Profit & Loss Analysis

During the financial year under review the company has earned loss of (0.62) crores as against profit of Rs. 1.45 crores in the previous year.

### 3. Subsidiary Company - BJEL

The company has one subsidiary, namely Birds Jute and Export Limited (BJEL). During the financial year 2018-19 the Union Cabinet has approved the closure of the organisation on 10th October, 2018 The accounts of the subsidiary company for the financial year ended 31st March 2020 was not finalized but since C&AG audit process is not completed and A.G.M is yet to be held, the accounts have not been merged with the Company's financial statements as on 31st March, 2020. However, we have received a copy of signed accounts and it is observed that the net worth of the Company is negative and of which 59% (Rs. 8055.42 lacs) is to be taken into account by NJMC Ltd.



#### 4. Memorandum of Understanding (MOU)

Due to the proposed closure of your Company, Ministry of Textiles has exempted your Corporation from signing MOU from 2016-17 and onwards.

#### 5. Corporate Governance

##### 5.1 Company Philosophy

The Company's philosophy on Corporate Governance is aimed at the attainment of high level of transparency, accountability and compliance of law in all facets of operations, leading to best standards of Corporate Governance.

The Company complies with the requirement of Corporate Governance as per Guidelines for Corporate Governance for Central Public Sector Enterprises, 2010.

##### 5.2 Board of Directors and details of Meetings attended during the year as on 31.03.2020.

Pursuant to the Articles of Association, all the Directors are appointed by the Government of India. The current composition of the Board and meetings attended during the year are as follows:

Name of Director	Designation	Particulars of Board Meetings held during the year (1 <sup>st</sup> April, 2019-31 <sup>st</sup> March, 2020)				Whether AGM Attended
		16 <sup>th</sup> September, 2019	16 <sup>th</sup> September, 2019	18 <sup>th</sup> December, 2019	13 <sup>th</sup> March, 2020	
Shri Sanjay Rastogi (Cessation w.e.f. 8.11.2019)	Chairman cum Managing Director (Additional Charge)	Yes	Yes	NA	NA	NA
Shri Moloy Chandan Chakrabortty (Appointed w.e.f. 29.11.2019)	Chairman cum Managing Director (Additional Charge)	NA	NA	Yes	Yes	Yes
Shri Vijoy Kumar Singh, AS & FA (Appointed w.e.f. 23.07.2019)	Govt. Nominee Director	Yes	Yes	Yes	Yes	Yes
Shri Sanjay Sharan, JS	Govt. Nominee Director	LOA	LOA	Yes	Yes	Yes
Smt. Madhavi Agarwal (Appointed w.e.f. 09.03.2020)	Non official Independent Director	NA	NA	NA	Yes	NA

**Note:**

- ❖ **Shri Moloy Chandan Chakrabortty, was appointed as the Chairman cum Managing Director(Additional Charge) and assumed the charge w.e.f. 29.11.2019.**



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- ❖ **Shri Sanjay Rastogi, Chairman cum Managing Director(Additional Charge) ceased w.e.f. 8.11.2019.**
- ❖ **Shri Vijoy Kumar Singh, AS &FA has been appointed as the Govt. nominee Director in place of Dr. S.C.Pandey w.e.f. 23.07.2019.**
- ❖ **Shri Sanjay Sharan, JS was appointed as the Government Nominee Director w.e.f 14.02.2019.**

**5.3 Audit Committee**

The Audit Committee of your Corporation was constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 5 of Companies (Meetings of Board and its Powers) Rules, 2014 and regulations incidental/ancillary thereto to follow a good corporate practice keeping in view its basic requirement. The Audit Committee comprises of four members and the quorum of the Audit Committee is two members. The present members of the Audit Committee comprises of :

Sl. No.	Name of Director
1.	Shri Vijoy Kumar Singh, Non-Executive Director -Chairman
2.	Shri Sanjay Sharan, Non-Executive Director -Member
3.	Shri Moloy Chandan Chakrabortty, Chairman cum Managing Director-Member
4	Smt. Madhavi Agarwal, Non-official Independent Director-Member

The current composition of the Board and meetings attended during the year are as follows:

Name of Director	Designation	Particulars of Audit Committee Meetings held during the year (1st April, 2019-31st March, 2020)	
		16th September, 2019	13th March, 2020
Shri Sanjay Rastogi (Cessation w.e.f. 8.11.2019)	Chairman cum Managing Director (Additional Charge)	Yes	NA
Shri Moloy Chandan Chakrabortty (Appointed w.e.f. 29.11.2019)	Chairman cum Managing Director (Additional Charge)	NA	Yes
Shri Vijoy Kumar Singh, AS & FA	Govt. Nominee Director	Yes	Yes
Shri Sanjay Sharan, JS	Govt. Nominee Director	No	Yes
Smt. Madhavi Agarwal (Appointed w.e.f 09.03.2020)	Non official Independent Director	NA	Yes

- ❖ **The Audit Committee was reconstituted with the inclusion of Shri Vijoy Kumar Singh, AS & FA as the Chairman of the Committee in place of Dr. S.C.Pandey.**
- ❖ **Smt. Madhavi Agarwal has been appointed as Non official Independent Director.**
- ❖ **The Company Secretary shall act as the Secretary to the Committee.**

**A brief description of the terms of reference of the Audit Committee are:**

- a) Examination of the financial statement and auditor's report thereon.
- b) The recommendation for remuneration of auditors of the Company.



- c) Review and monitor the auditors' independence and performance, and effectiveness of audit process.
- d) Approval or any subsequent modification of transactions of the Company with related parties.
- e) Scrutiny of inter-corporate loans and investments.
- f) Valuation of undertakings or assets of the company, wherever it is necessary.
- g) Evaluation of internal financial control and risk management system.
- h) Monitoring the end use of funds raised through public offers and related matters, if any.

#### 5.4 General Body Meetings:

		<b>2016-17 37<sup>th</sup> AGM</b>	<b>2017-18 38<sup>th</sup> AGM</b>	<b>2018-19 39<sup>th</sup> AGM</b>
01	Date	04.12.2017	07.12.2018	18.12.2019
02	Time	11:00 A.M.	1:00 P.M.	11:30 A.M.
03	Venue	Registered Office Chartered Bank Buildings, 2 <sup>nd</sup> Floor 4, Netaji Subhash Road Kolkata-700001	Ministry of Textiles, Udyog Bhawan, New Delhi-110011	Ministry of Textiles, Udyog Bhawan, New Delhi-110011

#### 5.5 Disclosures

- i) Disclosures required under the Companies Act, Accounting Standard practice and other Applicable Acts/Rules.
- ii) Employees are free to report of violation of Rules/Regulations to their Supervisors/CVO/CMD.
- iii) The requirement as specified in the applicable guidelines have been complied with as far as possible/ applicable to it.
- iv) Presidential Directives issued by the Central Government have been complied with.
- v) No expenditure which is not for the purpose of business booked in the Books of Account.
- vi) No expenditure which is personal in nature has been incurred.

#### 5.6 Other Information

- i) Board / Audit Committee Meeting and procedure

The information usually placed before the Board includes

- a) Confirmation of the Minutes.
  - b) Follow up action on decisions taken in the Board.
  - c) Updated status report on various issues.
  - d) Legal Matters.
  - e) Annual Accounts.
  - f) Auditors report including Concurrent Auditors report.
- ii) Agenda for Board/Audit Committee Meetings: On fixation of dates of the Board/Audit Committee Meetings, the Agenda papers are prepared and are circulated to the Directors/Members within a stipulated time. Similarly the draft minutes of the meeting are circulated to the Directors/Members for their consideration and approval.



- iii) Post Meeting Follow up Mechanism: Follow up Reports on decisions recorded in the Draft Minutes of the previous meetings are discussed at the immediately succeeding meeting of the Board/Committee.
- iv) Recording of Minutes at Board/Committee Meetings: The Minutes of the proceedings of each Board/Committee Meetings are recorded by the Company Secretary. The Minutes are subsequently confirmed in the following Meeting of the Board/Committee and entered in the Minutes Book accordingly.

### **5.7 Code of Business Conduct**

The Company is committed to conduct its business in accordance with the highest standards of business ethics and comply with all applicable laws, rules and regulations.

### **6. Dividend**

As your Corporation is in the process of closure in pursuance of a decision of the parliament, your Directors do not recommend any amount as dividend during the year 2019-20.

### **7. Transfer to Reserves:**

During the year under review, the Board of Directors do not recommend to transfer any amount to the reserves.

### **8. Vigilance**

Vigilance Awareness Programme was observed from 28.10.2019 to 02.11.2019. During the said period, pledge was taken by all the employees of the Corporation to bring transparency in all spheres of activities for the eradication of corruption.

During the year under review, Shri Iman Ali Mandal, COO NJMC Ltd. was handed over the charge of Part time Chief Vigilance Officer(CVO) w.e.f. 05.10.2018 and continuing since then.

### **9. Promotion of Official Language**

The Corporation has been making continuous efforts to implement the directives of Official Language Policy of Govt. of India during the year under review.

### **10. Directors' Responsibility Statement**

As required by Section 134(3)(c) of the Companies Act, 2013 your Directors state that:

- i) In the preparation of the annual accounts for the year ended 31st March 2020, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2020 and of the profit and loss of the Company for that period.
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors have prepared the annual accounts for the year 2019-20 on a going concern basis.
- v) The Company being unlisted, sub clause (e) of Section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls are not applicable.
- vi) They have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.





## 11. Board of Directors and Key Managerial Personnel

### ● Board of Directors

Shri Moloy Chandan Chakraborty, Jute Commissioner has assumed the charge of Chairman cum Managing Director(Additional Charge) with effect from 29.11.2019 after the cessation of Shri Sanjay Rastogi.

Shri Vijoy Kumar Singh, AS &FA has been appointed as the Govt. nominee Director in place of Dr. S.C.Pandey w.e.f. 23.07.2019.

Smt. Madhavi Agarwal has been appointed as the Non official Independent Director w.e.f. 09.03.2020.

### ● Key Managerial Personnel

Ms. Malini Mahapatra has been appointed as the Company Secretary of the Corporation w.e.f. 16<sup>th</sup> September, 2019.

#### **Declaration by Independent Director**

Smt. Madhavi Agarwal has been appointed as the Non official Independent Director w.e.f.09.03.2020. A declaration pursuant to Section (6) of Section 149 has been received.

## 12. Related Party Transactions

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company.

The Company has not entered into any transaction with the Related Parties in contravention of Section 188 of the Companies Act, 2013.

## 13. RTI Act, 2005

Your Corporation implemented the Right to Information Act, 2005 with the appointment of a Central Public Information Officer at the Registered Office. The information sought for is provided within stipulated time.

## 14. Corporate Social Responsibility

During the year under review Cabinet approval has been received on 10.10.2018 for closure of the Corporation, hence CSR provisions under section 135 of the Companies Act, 2013 and related rules are not applicable to your Corporation.

## 15. Deposits

During the period under review, your Corporation has neither accepted nor renewed any deposits.

## 16. Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

During the year under review, there were no cases filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

## 17. Orders Passed By Regulators/Courts/Tribunals

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

## 18. Material Changes & Commitments

Government of India has approved the closure of the Corporation dated 10.10.2018 to that extent it affects the Corporation.



**19. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo**

As required to be disclosed under the Companies Act, details relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are given in the Annexure-I attached hereto and forms part of this Report.

**20. Extract of Annual Return**

The details forming part of the Extract of Annual Return in form MGT-9 as required under Section 92 of the Companies Act 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as Annexure II and forms part of this report.

**21. Secretarial Audit Report**

Pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel Rules) 2014 the Secretarial Audit report is annexed in form MR-3. (Annexure-III)

**22. Reservation for Scheduled Castes, Scheduled Tribes and other Backward Communities**

Govt. Of India has approved the closure of the Corporation on 10.10.2018. At present no permanent employee exists in the roll of the company, thus the above is not applicable.

**23. Human Resource Policy and Industrial Relations**

In view of ongoing closure of the Corporation, NJMC Ltd. was suggested to operate the business with Contractual manpower, accordingly manpower are engaged on contractual basis. The recruited manpower are selected through agencies/ service providers and in conformity with the PSU selection process of open advertisement to get the best pool of manpower.

**24. Statutory Auditors**

M/s. R.K.Patodi & Co, Chartered Accountants, Kolkata has been appointed as the Statutory Auditors by the Comptroller And Auditor General Of India for the financial year 2019-20 pursuant to the provisions of Section 139 of the Companies Act, 2013 and applicable rules thereunder as amended from time to time.

Your Corporation is not required to conduct Cost Audit pursuant to Section 148 of the Companies Act, 2013 in view of the ongoing closure of the Corporation and the Company has stopped all its production.

**25. Audit Observations and Comments**

During the year under review, the observations made by the statutory auditors are self explanatory and do not call for further comments under section 134(3)(f) of the Companies Act, 2013.

**26. Internal Control Systems and their Adequacy**

The Corporation has an internal control system in place which is reviewed periodically. As a measure of internal control, the management has in place Internal Audit which is conducted by a team of Chartered Accountants every year.

**27. Review of Accounts by Comptroller & Auditor General of India**

The Comptroller and Auditor General of India, has reviewed the accounts of your company and their comments has been placed in Annexure 'IV'.

**28. Acknowledgement:**

Your Directors are grateful to the various Ministries of the Government of India particularly the Ministry of Textiles, Ministry of Finance and the Department of Public Enterprise for their support and guidance to the company from time to time. They are also thankful for the co-operation received from the Government of

**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

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West Bengal and Bihar. The Directors also place on record the continued association and support received from Company's Bankers, CAG, Statutory Auditors and all its employees.

For and on behalf of the Board of Directors

(Moloy Chandan Chakrabortty)  
Chairman-cum-Managing Director  
DIN - 08641793

Place :- Kolkata  
Date: 31.12.2020



### Annexure - I

Disclosure of particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo.

**A. Conservation of energy:**

As the Corporation has received the Union Cabinet approval for the closure dated 10<sup>th</sup> October, 2018 the conservation of energy clause has lost its relevancy with the discontinue of operation and closure of all mills.

**B. Technology Absorption**

As the Corporation has received the Union Cabinet approval for the closure dated 10<sup>th</sup> October, 2018 the technology absorption clause has lost its relevancy with the discontinue of operation and closure of all mills.

**C. Foreign exchange Earnings and outgo**

There was no foreign exchange earnings or outgo during the year under review.

For and on behalf of the Board of Directors

(Moloy Chandan Chakrabortty)  
Chairman-cum-Managing Director  
DIN - 08641793

Place :- Kolkata  
Date: 31.12.2020



**Annexure-II**

**Form No. MGT-9**

**Extract of Annual Return as on financial year ended 31.03.2020**

[Pursuant to Section 92(3) of the companies Act 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

i)	CIN	U17232WB1980GOI032768
ii)	Date of Registration	03.06.1980
iii)	Name of the company	NATIONAL JUTE MANUFACTURES CORPORATION LIMITED
iv)	Category/sub. Category of the company	COMPANY LIMITED BY SHARES/ UNION GOVERNMENT COMPANY
v)	Address of the Registered office and contact details	CHARTERED BANK BUILDINGS, 4, N. S. ROAD, 2 <sup>ND</sup> FLOOR, KOLKATA-700 001. TELEPHONE: 033 22306434
vi)	Whether listed	NO
vii)	Name Address and contact Details of Registrar an Transfer Agent, of any	NA

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

All the business activities contributing 10% or more of the Turnover shall be stated

All the six mills of the Company are not in operation which has resulted in nil production during the year 2019-20.

Sl No.	Name and Description of the main products/services	NIC Code of the Product/ Service	% of total turnover of the Company
1	N.A.	N.A.	N.A.

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

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	BIRDS JUTE & EXPORTS LIMITED	U17232 WB1904 GOI001579	Subsidiary Company	59%	2(87)



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**IV. SHARE HOLDING PATTERN**

(EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total Shares	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	557974	557974	100	Nil	557974	557974	100	Nil	Nil
c) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub Total (A)(1)</b>	Nil	557974	557974	100	Nil	557974	557974	100	Nil	Nil
(2) Foreign										
a) NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub Total (A)(2)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total share holding of Promoter (A) = (A)(1)+(A) (2)</b>	Nil	557974	557974	100	Nil	557974	557974	100	Nil	Nil
<b>B. Public Shareholding</b>										
1. Institutions										
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Fund	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub Total (B)(1)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total Shares	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp, India	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3. Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4. Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	Nil	557974	557974	100	Nil	557974	557974	100	Nil

(ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			No of Shares held at the end of the year			% change during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1.	President of India	557974	100	Nil	557974	100	Nil	Nil
	<b>Total</b>	557974	100	Nil	557974	100	Nil	Nil

❖ The Company is a wholly owned Govt. Company, out of the total shareholding of 557972 equity shares are held by the Nominee of Hon'ble President of India and rest 2 no. of shares are held by nominated officials of Ministry of Textiles, Govt. of India.



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**(iii) Change in Promoters' Shareholding** *(Please specify, if there is no change)-No Change*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
	At the beginning of the year	557974	100	557974	100
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	557974	100	557974	100

**(iv) Shareholding Pattern of top ten Shareholders** (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
<b>1.</b>	<b>President of India</b>				
	At the beginning of the year	557974	100	557974	100
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	557974	100	557974	100

**(v) Shareholding of Directors and Key Managerial Personnel:**

	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year (or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil





**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(Rupees in Crores)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year - - - -				
i) Principal Amount	-	218.52	-	-
ii) Interest due but not paid	-	11.99	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	230.51	-	230.51
Change in Indebtedness during the financial year	-	-		
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	230.51	-	230.51
Indebtedness at the end of the financial year:				
i) Principal Amount	-	218.52	-	-
ii) Interest due but not paid	-	11.99	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	230.51	-	230.51

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

Your Corporation being a Central Public Sector Enterprise (Government Company), the appointment of Directors are made by the Govt. of India. Remuneration to the functional directors are made as per terms of their appointment by Govt. of India. During the year the remuneration paid to Non official Independent Director is Rs. 10000 by way of sitting fees and Key Managerial Personnel (Company Secretary) is Rs. 2.56 lacs.

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

There were no penalties / punishments / compounding of offences for breach of any section of the Companies Act, 2013 against the Company, it's Directors or other officers in default, during the financial year ended March 31, 2020.

For and on behalf of the Board of Directors

(Moloy Chandan Chakraborty)  
Chairman-cum-Managing Director  
DIN - 08641793

Place :- Kolkata  
Date: 31.12.2020



Form No. MR – 3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2020

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To  
The Members,  
National Jute Manufactures Corporation Limited (Union Govt company)  
Chartered Bank Buildings, 4 Netaji Subhas Road,  
2nd, Floor, Kolkata – 700001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **National Jute Manufactures Corporation Limited (Union Govt company)** having CIN: **U17232WB1980GOI032768** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained and to the extent available for inspection by **National Jute Manufactures Corporation Limited (Union Govt company)** having CIN: **U17232WB1980GOI032768** for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;  
**As reported to us, SCRA is not applicable the company during the year under review;**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; As reported to us, the said Act is not applicable the company during the year under review;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **As reported to us, there were no FDI, ODI or ECB transaction in the company during the year under review;**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable during the Audit period as the company is an unlisted public company);**



- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not Applicable during the Audit period as the company is an unlisted public company);**
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable during the Audit period as the company is an unlisted public company);**
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable during the Audit period as the company is an unlisted public company);
  - e. the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the Audit period as the company is an unlisted public company);**
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable during the Audit period as the company is an unlisted public company);**
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable during the Audit period as the company is an unlisted public company)** and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable during the Audit period as the company is an unlisted public company).**
- (vi) The Management has identified the following laws as specifically applicable to the Company:
1. The Income Tax Act and the rules made thereunder;
  2. The Goods and Service Tax Act and the Regulations and Bye-laws framed thereunder;
  3. The industrial disputes act, 1947
  4. The trade unions act, 1926
  5. The employees' compensation act, 1923
  6. The employees' pf and miscellaneous provisions act, 1952
  7. The minimum wages act, 1948
  8. The factories act, 1948
  9. The payment of bonus act, 1965
  10. The apprentices act, 1961
  11. The maternity benefit act, 1961
  12. The payment of gratuity act, 1972
  13. The child labour (prohibition and regulation) act, 1986
  14. Employees State Insurance Act, 1948



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

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I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to meeting of Board of Director (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India and made effective from **1st July, 2015**;
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges. **(Not Applicable during the Audit period as the company is an unlisted public company).**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

It is further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

Regarding other laws as mentioned in point no. 3 to 14 were not available for audit since there was restrictions on movement for and the Regd. Office was closed for Covid-19. Non availability of Audited and signed Financial Statements was also another factor.

***However, the above review is subject to the following observations:***

1. Secretarial Standards with regard to meeting of Board of Director (SS-1) effective from 1st July 2015 states that at least one meeting of Board need to be held in every calendar quarter, with a maximum interval of one hundred and twenty days between any two consecutive Meetings of the Board, such that at least four Meetings were held in each Calendar Year.

***However, the Board fails to comply with the aforesaid provisions for the first quarter of the financial year 2019-20.***

2. Section 149(4) read with Section 2(47) of the companies Act says that following class of companies are required to appoint at least 1/3 of total number of directors on their Board of Directors as Independent Directors:
  - Public Companies having paid up share capital of ten crore rupees or more; or
  - Public Companies having turnover of one hundred crore rupees or more;
  - Public Companies which have, in aggregate, outstanding loans or borrowings or debentures or deposits, exceeding fifty crore rupees.

***The company has failed to comply with the aforesaid provisions as the Company had appointed Mrs. Madhavi Agarwal as its first Independent Director/ Women Independent Director dated 09.03.2020.***

I further report that:

1. The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

***However, e-Form DIR-12 for Appointment and resignations of Director were filed beyond the period as permitted under the Companies Act, 2013 and with payment of additional fees.***



2. Adequate notice is given to all the Directors for the scheduled Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions are carried through, while the dissenting member's views, if any, recorded as part of the minutes.

As per management representation, I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. These are:

***Company Law***

1. The Company has maintained books of accounts as required under Section 128 of the companies Act, 2013.
2. The Company has complied with all the provisions of Companies Act, 2013 relating to Statutory Audit / Cost Audit / Internal Audit.
3. Request for transfer or transmission of shares have not been received by the company during the year other than as recorded.
4. Statutory Registers maintained as per Companies Act were kept open for public inspection during working hours on all working days.
5. Notice of Board meetings were duly sent to all the directors.
6. No resolutions were passed by way of circulation during the year under review.
7. Company has not obtained any secured loan from any financial institution/banks.
8. Notice of annual general meeting has been duly sent to all the members.
9. No show cause notice has been received by the company under the Acts referred above or any other laws applicable on the company.
10. Minutes of the Board and general meetings were entered in the minute books.
11. The share certificates were properly stamped.
12. The entries in the statutory registers were made within the prescribed time.
13. The company has not done any alteration to the Articles of Association or Memorandum of Association other than those except those recorded.
14. We have provided to you all relevant information and have given access to all data and records.
15. There are pending litigation and claims other than reported in the balance sheet by way of contingent liability.
16. No event other than reported to you specifically has occurred during the year which has a major bearing on the company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.
17. The views of all the Directors on important matters have been captured and recorded in the minute.
18. The venue and time of Board meeting was finalized with the consultation of all board members.



***Labour Laws***

1. All the premises and establishments have been registered with the appropriate authorities.
2. The Company has not employed any child labour/Bonded labour in any of its establishments.
3. The company is ensuring the compliance of PF/ESI and other social security measures to the contract employees.

***Environmental Laws***

1. The Company is not discharging the contaminated water at the public drains/rivers. The company has efficient water treatment plants at its factory premises (if applicable). **Not Applicable**
2. The company has been disposing the hazardous waste as per applicable rules. **Not Applicable**

I further report that during the audit period, the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**A. Application for extension of time for holding Annual General Meeting**

The Company has made an application for extension of time for holding Annual General Meeting by filing Form GNL-1 vide SRN H91662346 dated 20.09.2019 in which the Company sought for extension of time and the ROC vide its letter dated 24.09.2019 has granted three months extension of time. On receiving of the order, the 39th Annual General Meeting of the Company which was scheduled to be held within 30th September, 2019 has been held on 18.12.2019.

**B. Statement of Pending Legal Cases**

The details are given as per **Annexure A** attached to this Report.

Further, as per explanation provided by the management, cases against the Company but not related to the Company have been ignored.

Further to state that other violations are as mentioned in the Audited Reports for the Financial year 2019-20 and the comments of the Auditor are self-explanatory. No further audit have been done regarding those points.

**R. N. Paul & Associates**  
**Company Secretaries**  
**Firm UC No. I2011WB805400**

**CS Rudra Narayan Paul**  
**Membership No. F8494**  
**CoP No. 9772**

**UDIN: F008494B001548362**  
**Dated 18.12.2020 at Kolkata**

***Encl: Annexure "A" and "B" forming an integral part of this Report.***

**Annexure - "B"**



## Statement of Pending Legal Cases

Present case status of legal cases of NJMC Ltd

## CASES OF NATIONAL JUTE MANUFACTURES CORPORATION LIMITED 2020 -2021

## 1. Labour/service law oriented cases

Sl No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
1.	Samir Kumar Das & Ors-vs- Union of India & Ors. W.P.14481(W) of 2011- High Court Calcutta	The Petitioners filed the instant writ petition before the Hon'ble High Court at Calcutta with a prayer to comply with the settlement made on 20.06.2003 with the Association which was made after the Award passed by the National Tribunal on 21.10.1999 by paying the balance 60% of the arrear of salary to the petitioners within a stipulated period of time. The petitioners already opted VRS and received their 40% arrear salary in full and final as per fresh agreement and were released from NJMC on 30th April, 2009. The matter is appearing in the Daily Cause List of Hon'ble High Court, Calcutta for hearing.  The Petitioners filed the instant writ petition before the Hon'ble High Court at Calcutta with a prayer to comply with the settlement made on 20.06.2003 with the Association which was made after the Award passed by the National Tribunal on 21.10.1999 by paying the balance 60% of the arrear of salary to the petitioners within a stipulated period of time. The petitioners already opted VRS and received their 40% arrear salary in full and final as per fresh agreement and were released from NJMC on 30th April, 2009.	Financial Estimation cant be estimated	Since no order has been given by the Court and as Affidavit-in-opposition has been submitted on behalf of the Corporation after 31.12.2012. The matter remain live and can be taken up by the other side as well as by the Hon'ble court any time after giving notice to the Corporation.	Not running in the list
2.	W.P.No.1944(W) of 2011 Jiban Kumar Chatterjee & Ors. -vs- Union of India & Ors.	156 retired Upper Division Clerk of NJMC are the petitioners claiming dearness allowance as per 92/97 Pay Scale. The Writ petition was filed by Shri Jiban Kumar Chatterjee along with 156 staff/sub-staff of Corporate.	To be estimated by the finance department	Affidavit in reply has been submitted by the Corporation but	The matter came up on list on 24.8.2018 with three other writ



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
		Office, Head Office. Thereafter, another Respondent No.7 who is the General Secretary of Monthly Paid Employees Association prayed before the Hon'ble High Court at Calcutta to implement percentage DA to 156 staff/sub-staff as per earlier agreement dated 24th September, 1997 signed between NJMC and staff/sub-staff of Corporate Office and Unit Head Office of mills. But the aforesaid agreement was not signed with the added Respondent No.7 i.e. Monthly Paid Employees' Association. In the matter affidavits were filed as per directive of the Hon'ble High Court. The matter is pending for hearing.		no order from the Honourable Court has been given and the matter is still pending.	petitions namely W.P No 28921 of 2008 & W.P.No 8178 of 2009. The matter has been dealt by the Legal cell of NJMC Ltd vehemently and conferences and conferences were held with the Advocates along with the Advocates of U.O.I Only three hearing has been done and thereafter the matter has been listed in the daily list in the Court of Hon'ble Justice Debanshu Basak. The present status of the case is in the favour of the Corporation. Hearing is being continuing.
3.	W.P. No.8178(W) of 2009- Anup Ratan Dutt & Ors. vs- National Jute Manufacturers Corporation Ltd. & Ors.	5 Clerks of NJMC claiming promotion. The writ petition was filed by Shri Anup Ratan Dutta before the Hon'ble High Court at Calcutta with a prayer commanding the respondents and each of them to grant promotion to the petitioners from the date on which juniors to the petitioners were given promotion to Code-11 and also to consider the petitioners for further promotion to the next higher code which also have been granted to such employees in the meantime. Affidavit in Opposition has been filed. The matter did not come up for hearing.	To be estimated by the finance department	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble court has been given and the matter is still pending	The matter is featuring in the list and is in the room of Justice Debanshu Basak.





SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
4.	Tapan Kumar Bose & Ors. W.P.28921(W) of 2008 –Tapan Kumar Bose & Ors. –vs- National Jute Manufactures Corporation Ltd. & Ors.	3 Upper Division Clerk of NJMC claiming promotion. The writ petition was filed by Shri Tapan Kumar Bose before the Hon'ble High Court at Calcutta with a prayer commanding the respondents and each of them to grant promotion to the petitioners from the date on which juniors to the petitioners were given promotion to Code-11 and also to consider the petitioners for further promotion to the next higher code which also have been granted to such employees in the meantime. Affidavit in Opposition has been filed. The matter is pending in the list of Justice J.P Mukherji.	To be estimated by the finance department	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble Court has been given and the matter is still pending.	The matter is featuring in the list and is running in the room of Justice Debanshu Basak.
5.	L.C. No.1 of 2011- Sri Sadhan Chakraborty & Ors.-vs-NJMC	7 retrenched employees filed an application for interim relief. No.14 Clerical Staff and Sub-staff of Unit:Khardah have not opted for VRS. In pursuance of Ministry's directive their salaries were stopped and they approached before the Hon'ble High Court at Calcutta for release of their salary. In pursuance of Hon'ble High Court's order we have paid their salaries, thereafter after disposal of the Writ petition before the Hon'ble High Court at Calcutta the management retrenched them as per ID Act, 1947 following the Ministry's directive. They challenged the same before the Hon'ble High Court at Calcutta. Thereafter, the matter was referred by the Hon'ble Court to the Regional Labour Commissioner (Central). Amongst 14 Clerical Staff No.6 Clerical Staff raised a dispute against their retrenchment before the Regional Labour Commissioner. The conciliation proceedings were failed. Thereafter, the matter was referred to Central Government Labour Court at Calcutta. The remaining one staff who retired from the services of the corporation added a party to the applicants before the Labour Court. The matter is pending.	Rs 56 lakhs (approx) (Reserved for judgment)	No VRS benefit received by the petitioner in the instant case. Finance Department may calculate the VRS to be paid to the petitioners if matter is settled out of court. In the meantime the petitioners opted for out of court settlement which the Management did not encourage.	The matter is reserved for judgment.
6.	Ref I	Matter is related to labour dispute. Case filed u/s -11 of the Industrial Dispute Act filed between NJMC and SadhanChakraborty relating to retrenchment of workmen on 31.5.2011.			Judgment awaited



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
7.	Mat 1894 of 2013 arising out of W.P 20168 (W) Of 2013 and W.P 20170 (W) of 2013 NJMC-vs-State Of West Bengal & Ors	Samir Kumar Nag and others have preferred the mentioned writ petition for the payment of arrears and interest on gratuity. They had won the writ petition and accordingly an execution proceedings bearing certificate case no 44 was initiated. Challenging that particular proceedings and inter alia challenging the decisions taken in the writ petition the above appeal has been preferred , analogous stay petition for staying the proceedings before the certificate officer has also been preferred.	Rs 40,088.00, Rs 34,193.00, Rs 25,260.00 estimated.	Since no order has been given by the court and as the affidavit in opposition has been submitted on the behalf of the Corporation .The matter remain live and can be taken up by the other side as well as the Hon'ble Court any time after giving notice to the Corporation.	Not running in the list
8.	W.P No 505 of 2010-National Jute Manufacturers Workers' Association-vs- National Jute Manufacturers Corporation Ltd	In the matter we have won convincingly in the tribunal .The opposite party has preferred this application .The exchange of affidavits is complete. In the matter, we have readied ourselves in the matter by doing necessary research.	Finance department may estimate the financial implications.	Since no order has been given by the Court and as Affidavit –in –opposition has been submitted on the behalf of the Corporation. The matter remain alive and can be taken up by the other side as well as the Hon'ble Court any time after giving notice to the Corporation	Not running in the list.
9.	W.P No 10326 (w) of 2019 Ramkrishna Ray & Ors -vs- Union Of India &Ors	On 4.11.2019 The instant writ petition was filed before the Calcutta High Court by the petitioners inter alia on the grounds that the Respondent no 3, namely NJMC Ltd had failed to pay the 2007 pay scale, payment of balance 60% of Provident fund, balance 60% payment towards arrear along with prevailing interest			Matter running in the list and Affidavit in opposition prepared by NJMC & service made on other sides

NATIONAL JUTE MANUFACTURES CORPORATION LTD.



Sl No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
10.	C.O 4294/2012 NJMC Ltd-vs- Md Ashique	The CO ordered payment of gratuity to the respondent amounting to Rs.49,055+ interest against which this instant civil revisional application was preferred.	Rs 49055/=	The original copy of the order is not traceable. Thereafter FIR was filed to that respect.	Revisonal application arising out of order dated 31.12.2010 passed by N. Tripathy Assistant Commissioner (Central) & Controlling Authority under Payment Of Gratuity Act 1971. The matter was fixed for hearing on 16.03.2020.
11.	W P 27213(W)/2013 NJMC Ltd-vs- The State of West Bengal & Ors	Preferred writ against the order of 1st Industrial Tribunal Kolkata against ex-employees of NJMC as co-respondents.		Matter disposed off	
12.	W P 9038(w) of 2009, Anwar Ali Hazam vs NJMC Ltd	The instant party filed the writ petition before the Hon'ble High Court at Calcutta on May, 2008 with a prayer for giving direction to the respondents i.e. NJMC Ltd. to release the rest amount of VRS amount and gratuity money with interest as on date. The Hon'ble Court after hearing both the parties passed an order with a direction to the writ petitioners to submit a fresh representation giving the details the amount accrued to them. The Hon'ble Court also directed the General Manager, Unit: National to pass a reasoned order within stipulated time which is to be passed.	Financial implication not ascertained .	Since no order has been given by the Court and as Affidavit in opposition has been submitted on behalf of the Corporation.the matter remain live and can be taken up by the other side as well as the Honb'le court any time after giving notice to the Corporation.	Matter not running in the list



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
13.	W.P 22167(W) of 2009, Ajit Kr Paul vs NJMC	Ajit Kr Pal was appointed as Home Guard in 1974 and was posted in different places time to time. In 1991 for election duty he asked NJMC Ltd for release (dated 15/05/1991) the petitioner got posting in Sankrail police station. Thereafter the petitioner wrote to S.P Howrah to release him from duty so that he may join his normal/regular duties, but no reply was given, hence this case.	Financial implication not ascertained.	Since no order has been given by the Court and Affidavit in opposition has been submitted on behalf of the Corporation. The matter remain live and can be taken up by the other side as well as the Hon'ble court any time after giving notice to the Corporation.	Matter not running in the list
14.	L.P.A 1533/1999 NJMC & Others-VS-Kishambar Jha	Record still to be traced out			
15.	C.C No 1/11/12 , Labour Commissioner-vs- RBHM Katihar	Labour Commissioner has instituted this proceeding against the then unit head of NJMC Katihar Unit. A stay order has been taken from Patna High Court.	Yet to be ascertained	Appeal has been preferred	Record still to be traced out
16.	C.W.J.C 3612/2012 NJMC-vs-Labour Commissioner	Regarding labour tribunal order this appeal has been preferred.	File not traceable		
17.	W P 11038(W) of 2002, Kinnison Jute Mill Association vs Union of India & others	The instant writ petition was filed by Kinnison Jute Mill Labour Association on behalf of 3033 workmen with a prayer restraining the respondents i.e. NJNMC and each of them from taking any service from the petitioner without granting them regular scale of pay along with other service benefit which have already granted similar circumstances employees like that of Kinnison. As per direction of the Hon'ble Court to file A/C the corporation is getting itself ready to file the same.	Yet to be ascertained	Since no order has been given by the court and as the affidavit in opposition has been submitted on the behalf of the Corporation. The matter remain live and can be taken up by the other side as well as the Hon'ble Court any time after giving notice to the Corporation	Matter not running in the list



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
18.	W.P NO 16284 (W) Of 2019 CALCUTTA HIGH COURT Rafik Khan &Ors -vs- NJMC Ltd &Ors	In and around 27.8.2019 Writ Petition bearing No.10326 (W) of 2019 is being filed before High Court at Calcutta by officer's of NJMC Ltd. The total number of Petitioner are 78. Writ Petition was filed for paying for 40% of revised pay scale as full and final payment and non payment of balance 60% arising out of the revision of pay in the pay scale of 1992 and 1997			Dismissed for default on 17.02.2020 and restoration application was filed on 13.3.2020 whose hearing is pending.
19.	W. P.3354(W)/2001, Dilip Das- Vs- Union of India & Others	Shri Dilip Kr. Das filed the instant writ petition before the Hon'ble High Court at Calcutta with a prayer to absorb the petitioner in the post of Group – D in the permanent nature at NJMC Ltd. Unit: National as other Casual Labours had already been absorbed in their post. The matter is pending.	File not traceable		
20.	WP2212/1999 ... Federation of NJMC Ltd Staff Association- vs- Union of India & others	The instant writ petition was filed by Federation of NJMC Ltd. Staff Association challenging the Employees' Provident Fund and Miscellaneous Provisions (Amendment) Act, 1994 and the Employees' Pension Scheme, 1995 as amended in 1996 are ultra vires to the Constitution Of India and also prohibiting the respondent authorities from giving any effect or further effect and/or taking any step or further steps on the basis of the impugned Employees' Provident Fund & Miscellaneous (Amendment) Act, 1996 and Employees' Pension Scheme, 1995. The also prayed for an interim order of injunction restraining the respondent authorities from insisting on the employees to remit their part of the contribution to the Pension Scheme till the disposal of the Rule. In the matter the Hon'ble High Court passed an order and directed the workmen who want to take the benefit of the Scheme of 1995 will have to contribute as per scheme and the amount has to be remitted by the concerned employer to the authorities. Again, it has been further directed that those workmen who want to take the benefit of the scheme of 1995 will have to adopt the procedure under the scheme and will have to contribute properly for availing the benefit of the scheme of 1995; therefore, in terms of the Supreme Court's Order the employees who want to take the benefit	Yet to be ascertained	Affidavit in opposition has to be filed	Matter not running in the list



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
21.	W P 154333(W)/2002 Chakrapani Mazumdar vs Union of India others	<p>of the scheme of 1995 they shall to adopt the procedure under the scheme and min respect of the other employees who do not want to take the benefit of the scheme of 1995 they may not require to contribute as per the scheme and they shall not get the benefit of the scheme of 1995.</p> <p>The instant writ petition was filed by Federation of NJMC Ltd. Staff Association challenging the Employees' Provident Fund and Miscellaneous Provisions (Amendment) Act, 1994 and the Employees' Pension Scheme, 1995 as amended in 1996 are ultra vires to the Constitution of India and also prohibiting the respondent authorities from giving any effect or further effect and/or taking any step or further steps on the basis of the impugned Employees' Provident Fund &amp; Miscellaneous (Amendment) Act, 1996 and Employees' Scheme, 1995. They also prayed for an interim order of injunction restraining the respondent authorities from insisting on the employees to remit their part of the contribution to the Pension Scheme till the disposal of the Rule.</p> <p>In the matter the Hon'ble High Court passed an order and directed the workmen who want to take the benefit of the scheme of 1995 will have to contribute as per scheme and the amount has to be remitted by the concerned employer to the authorities. Again, it has been further directed that those workmen who want to take the benefit of 1995 will have to adopt the procedure under the scheme and will have to contribute properly for availing the benefit of the scheme of 1995, therefore, in terms of Supreme Court's order the employees who want to take the benefit of the scheme of 1995 they shall have to adopt the procedure under the scheme and in respect of the other employees who do not want take the benefit of the same scheme may not require to contribute as per the scheme of 1995 and accordingly they shall not get the benefit also.</p>	Yet to be ascertained. Record not traceable .	Affidavit in opposition has to be filed	Matter not running in the list



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
22.	W P 13635/1997, Bidhu Bhushan Biswas vs Union of India & others	The instant writ petition was filed by Federation of NJMC Limited Staff Association challenging the provision of Employees Provident Fund & Miscellaneous Provision, 1994 and also the Employees' Scheme, 1995 as amended in 1996 are ultra vires to the constitution of India and also prohibiting the respondent authorities from giving any effect or further effect and/or taking any step or further steps on the basis of impugned employees Provident Fund Act and Miscellaneous Act, 1996 & Employees' Pension Scheme, 12995. They also prayed for an interim order of injunction restraining the respondent authorities from insisting on the employees to remit their part of the contribution to the pension scheme till the disposal of the rule. In the matter the Hon'ble High Court passed an order and directed the workmen who want to take the benefit of the scheme of 1995 will have to contribute as per scheme and the amount has to be remitted by the concerned employer to the authorities. Again it has been further directed that those workmen who want to take the benefit of the scheme of 1995 will have to adopt the procedure under the scheme and will have contribute properly for availing the benefit of the scheme of 1995; therefore, in terms of the Supreme Court's Order the employees who want to take the benefit of the scheme of 1995 they shall have to adopt the procedure under the scheme and in respect of the other employees who do not want to take the benefit of the scheme of 1995 they shall have to adopt the procedure under the scheme and in respect of the other employees who do not want to take the benefit of the scheme of 1995 they may not require to contribute as per the scheme and they shall not get the benefit of the scheme of 1995. The matter did not come up for further.	Yet to be ascertained. Record not traceable.	Affidavit in opposition has to be filed	Matter not running in the list
23.	W.P.9973 of 2008,Emam.Ali.Azam- vs- NJMC	The instant party filed the writ petition before the Hon'ble High Court at Calcutta on May 2008 with a prayer for giving direction to the respondents i.e NJMC Ltd and gratuity money with interest as on date. The Hon'ble Court after	Yet to be ascertained. Record not traceable.	Affidavit in opposition has to be filed	Matter not running in the list





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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
24.	W P 11803(W)/2007 National Company Jute Mill Workers Union -vs- U. O I & Others	hearing both the parties passed an order with a direction to the writ petitioners to submit a fresh representation giving the amount accrued to them. The Hon'ble court also directed the General Manager Unit National to pass a reasoned order within stipulated time which is to be passed. The instant writ petition was filed by the above mentioned before the Hon'ble Court restraining the CMD, NJMC Ltd from making any further payment to other employees without first clearing their dues. Upon hearing the parties the Hon'ble Court directed to file A/O and A/R. The matter will be heard as contested application.	Yet to be ascertained Record not traceable	Affidavit in opposition has to be filed	Matter not running in the list
25.	W.P 2394/1999P.R. Dutta Roy- vs- NJMC Ltd & Others	The instant amendment writ petition was filed by Sri P.R Datta Ray and others before the Hon'ble High Court at Calcutta with a prayer in addition to earlier prayers which were incorporated in the earlier writ petition in 1999. In the instant application they prayed for restraining the respondent from finalising the VRS till such time VRS is not made in conformity with the other counter of the organization viz workers, clerical and staff so far relating to grant effect of the revision of pay with all its arrears accumulation pending disposal of the instant writ petition and they also prayed for an interim order of injunction. The Hon'ble Court after hearing the parties directed the respondent to file A/O. The A.O has been filed and the matter is pending for hearing.	Yet to be ascertained	Since no order has been given by the Court and as Affidavit in opposition has been submitted on behalf of the Corporation. The matter remain live and can be taken up by the other side as well as the Hon'ble Court any time after giving notice to the corporation.	Matter not running in the list
26.	W.P 5778(W)/2007, Samir Kumar Chakroborty- vs- U.O.I & Ors	The instant writ petition was filed by the petitioner an ex-employee of the corporation before the High Court with a prayer commanding the respondent each of them to make payment of interest of PF and gratuity. A/O and A/R was directed to be filed which were filed accordingly.	Yet to be ascertained	Affidavit in opposition has to be filed	Matter not running in the list
27.	W.P 11211(w)/2009 Tapan Das- vs- NJMC Ltd	Matter withdrawn as said by the petitioner to the undersigned			



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
28.	W.P 14993(W)/2007, Jyoisna Singh-vs-U .O. I & others	The above numbered writ petition was filed by the petitioner before the Hon'ble High Court claiming herself to be the wife of deceased Jahar Lal Singh who was an employee of NJMC Ltd. with a prayer of direction to the respondent to release PF, Gratuity and Pension amount forthwith and also for an order of ad-interim injunction restraining the respondents not to disburse any amount except the petitioner and also give direction to pay same amount as ad-hoc basis to the petitioner till final hearing of the writ petition.	Yet to be ascertained	Order not yet received	Matter not running in the list
29.	W.P 1438 of 2005, NJMC Ltd –vs- Workmen of NJMC Ltd	The aforesaid matter was filed by NJMC Workers' Association before the Hon'ble High Court commanding the Respondents to recall the impugned order dated 26.10.2004 passed by the R.L.C. The Hon'ble Court after hearing the matter ordered for a reconciliation to the respondent authorities, if possible. The matter was sent to R.L.C. The Ld. Tribunal directed to file a W.S.	Yet to be ascertained	It has been ordered by the Hon'ble Court to the respondents to reconsider the matter so that a separate trial of the matter may be taken up	Matter not running in the list
30.	W.P 3785(w)/2008, J.P Rai-vs- C.O	The above mentioned has been filed by the unit head of unit:Kinnison before the Hon'ble High Court at Calcutta with a prayer to recall the impugned memo 112/1/ce/bs dated 8.2.2008 directing arrest and impugned findings thereof passed by the respondent no 2 and directing them to act in accordance with the law as enjoyed under the Payment Of Gratuity Act 1972 for 20% deduction of the gratuity amount the retired employees. Accordingly on several occasion the matter was heard by the Hon'ble High Court and the Hon'ble Court stayed the notice of arrest warrant against Shri J.P Rai partly and thereafter the Hon'ble Court stayed the aforesaid arrest order issued by the ESI corporation till the disposal of the writ petition.	Record not traceable	Record not traceable	Record not traceable
31.	W.P 3786(W)/2008, J.P Rai-vs. C.O	The above mentioned has been filed by the unit head of unit :Kinnison before the Hon'ble High Court at Calcutta with a prayer to recall the impugned memo 112/1/ce/bs dated 8.2.2008 directing arrest and impugned findings thereof passed by the respondent no 2 and directing them to act in accordance with the law as enjoyed under the Payment Of Gratuity Act 1972 for 20% deduction of the gratuity	Record not traceable	Record not traceable	Record not traceable



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
32.	W.P 3897(W)/2008, J.P Rai-vs- C.O	amount the retired employees. Accordingly on several occasion the matter was heard by the Hon'ble High Court and the Hon'ble Court stayed the notice of arrest warrant against Shri J.P Rai partly and thereafter the Hon'ble Court stayed the aforesaid arrest order issued by the ESI corporation till the disposal of the writ petition. The above mentioned has been filed by the unit head of unit : Kinnison before the Hon'ble High Court at Calcutta with a prayer to recall the impugned memo 112/1/ceer/bst dated 8.2.2008 directing arrest and impugned findings thereof passed by the respondent no 2 and directing them to act in accordance with the law as enjoyed under the Payment Of Gratuity Act 1972 for 20% deduction of the gratuity amount the retired employees. Accordingly on several occasion the matter was heard by the Hon'ble High Court and the Hon'ble Court stayed the notice of arrest warrant against Shri J.P Rai partly and thereafter the Hon'ble Court stayed the aforesaid arrest order issued by the ESI corporation till the disposal of the writ petition.	Record not traceable	Record traceable	Record not Traceable
33.	G.C 48(2)/2012, Panchu Gopal Karmakar-vs-NJMC	It reveals from the past record that we have paid the due gratuity in 2 phases amounting to Rs 1,11,324.15/=on 17/12/2002 and 11/5/2009 respectively. The present Hearing is going on for short payment of gratuity amount as well as delayed payment for which interest was claimed.	Record not traceable	Record traceable	Record traceable
34.	M.C 43/2009 Shankar Chakroborty-vs-NJMC	Claim for interest on delayed payment of gratuity+interest	Rs 40088/=	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble court has been given and the matter is still pending	Not running in the list
35.	M.C 46/2009, Samir Nag -vs-NJMC	Claim for interest on delayed payment of gratuity+interest	Rs 40088/=	Affidavit in reply has been submitted by the Corporation	Not running in the list



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
36.	M.C 44/2009 Jiban Kr Chandra-vs-NJMC Ltd	Claim for interest on delayed payment of gratuity+interest	Rs 40088/=	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble court has been given and the matter is still pending	Not running in the list
37.	MC48(02)/2011, Sanjoyee Biswas-vs-NJMC Ltd	Ganesh Biswas an exemployee of National Unit died on 20/08/2006. Superannuation 28/02/2003, gratuity paid on 31/01/2007, for delayed payment of interest of gratuity. The matter is pending with ALC.	Rs 40088/=	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble court has been given and the matter is still pending	Not running in the list
38.	G.C Case 66/56/bkp/2011 Biswanath Patra & ors-vs-NJMC Ltd	Sought payment of gratuity and interest claimed thereon for delayed payment,	Rs 40088/=	Objection is to be filed.	The petitioner has not dealing with this matter for long.
39.	CC 97/2008, Durga Prosad vs NJMC Ltd	Durga Prosad claimed non-payment of gratuity to the tune of Rs 32,99,60/=, When the service of Durga Prosad Shaw from 1968 to 1972 was not completed consecutive continuous 5 years of service from the date of his joining as pre condition as stipulated in Gratuity Act 1972. Further from service and further joining as on 1/1/1981 as such the calculation of gratuity is based on rule as permanent service from 25/9/1972 to 31/8/2002 inclusive of dismissal period of 30 years – 7 years = 23 years and being paid Rs61,140,90/= for the actual period of service. Hence no further due with NJMC	Rs 329960/=	Objection is to be filed.	The petitioner has not dealing with this matter for long.



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Sl No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
40.	CO 19556(W)/199 Saheb Hussain Khan-vs-NJMC Ltd	Petitioner senior supervisor in National unit applied for VRS subsequently on 22/7/1995 he made request for withdrawal of VRS ,but VRS was sanctioned as his request to withdraw VRS application was belated.Hence VRS granted against the order he moved to High Court and obtained interim stay.	Rs 329960/=	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble High Court has been given and the matter is still pending.	Not running in the list.
41.	W P 1647/1997, Amitava Saha & others vs NJMC	The petitioners contention is that they should have been promoted in code 08 in 1991 but the selection procedure did not take place and they were offered the said post after six years. Hence they prayed for higher post of deputy manager (code 070 a/o filed)	Rs 329960/=	Affidavit in reply submitted by the Corporation but no order from the Hon'ble Court has been given and the matter is still pending.	Not running in the list
42.	W P 2103/1996,Md Mustafa -vs- Union of India	The petitioner filed the instant writ petition a workman of Unit National filed this writ petition for rectification of his date of birth, order for a/o and a/r was made .a/o filed,	Record not traceable		
43.	W P 8482(W) of 2002, NJMC Jute Mill Staff Association -vs- Union of India & others	Petitioner obtained interim order passed by Hon'ble Justice Pranab Chattopadhyay and still continuing.		Pending in the list	
44.	W.P 14528(w)/1975, Khardah Co Limited-vs-E.S.I Corporation	Petitioner obtained stay			
45.	W P 1341(W) /2003, Arup Ratan Dutta vs CMD,NJMC Ltd & others	The instant writ petition was filed by Shri Datta with a prayer commanding the respondent authorities and each of them to grant promotion from the date on which the juniors to the petitioners have been given promotion to the Code 11 as also consider the petitioner for further promotion to the next higher code which also have been granted to the petitioners in the meantime.	Yet to be ascertained	Affidavit in opposition has to be filed	Pending
46.	W P 1755(W)/2004, Sri Swapan Kr Chatterjee vs NJMC Limited & others	Shri Swapan Kumar Chatterjee filed the instant writ petition before the Hon'ble High Court, Calcutta for regularise his fixation scale of pay. The matter was heard ex-parte by Hon'ble Justice Joyanta Biswas on 15.10.2004. His Lordship was pleased to dispose of the matter ex-parte and the management did not get any ample opportunity to	Rs 50000/=	Affidavit in opposition has to be filed	Pending



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
		make submission before the Hon'ble Court. In the order the Hon'ble Court the AGM (Personnel) NJMC Ltd. to remove the anomalies of the petitioner and regularize the fixation of pay. In the meantime Shri Chatterjee filed a contempt petition seeking personal appearance of the AGM(Personnel) and CMD, NJMC as on 30.06.2005. Before the said date of appearance the AGM(Personnel) passed an order and communicated the same to the Hon'ble court. In spite of that as CMD did not appear before 30.06.2005 before the Hon'ble Court, the Hon'ble Court fixed a date i.e. 11.07.2005 for personal appearance of both the contemnors. The contempt petition disposed of. Now, Shri Chatterjee has filed a fresh writ petition against the A/O.			
47.	W P 2726(W)/2004, Sahabuddin Ansari vs Union of India & others	The instant writ was filed by the petitioner with a prayer to make his retrial benefits .Hon'ble Justice Jayanta Biswas passed an order as on 27/09/2004 with a direction to pay all terminal benefits. We are preparing for a mat.	Rs 5000/=		Pending
48.	W.P 11646(W) 1996, Sitesh Chandra Sanyal-vs-Union Of India & Ors	Shri Sitesh Chandra Sanyal, a casual Durwan of unit: National filed the instant writ petition with a prayer to issue a writ of Mandamus so that he can join his duties and also to allow him to pay the arrears and the benefit which have payable to him. The Hon'ble Court upon hearing the parties directed to file A/O & A/R accordingly and also allowed him to join duties since he was working from 1992 vide an interim order.	Record not traceable		
49.	Pwa Case 22/96, Asish Kr Roy-vs-Njmc (Union)	As advised then CMD that this matter which has been filed under The Payment Of Wages Act should be fought by then unit Union head. The matter relates to payment of wages which has fallen due. The matter is pending.	Record not traceable		
50.	WP 23037(W) / 2005, Sri DeorajSaha vs NJMC	The writ petition was filed before the Hon'ble High Court by Shri Deoraj Sha an worker of national unit with a prayer of ad-interim order of injunction directing upon the respondents to correct the date of birth in the service in view of his school certificate. The Hon'ble Court ordered to file A/O and A/R.		Writ petition dismissed in favour of the Corporation	



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
51.	W.P 1995/2006, T.K Chowdhury- vs-NJMC Ltd & Ors	The instant writ petition filed by the petitioner with a prayer for an order directing the respondent authority no 2 i.e CMD, NJMC Ltd and/or each of them to forthwith withdraw and/or cancel the impugned order issued by S. Mazumder, the then CMD addressed to Shri Sudripta Roy, Joint Secretary dated 17.01.06 and also commanding the respondent authority to offer promotion to the petitioners forthwith in terms of the procedure and in terms of employment as per provisions and service rules and regulations of the Corporation. Accordingly, the Hon'ble High Court passed an order with a direction to file affidavit in opposition and affidavit in reply. The matter is pending.	Record not traceable	Record not traceable	Record not traceable
52.	W.P 12246 of 2006, B.K Boral-vs- NJMC Ltd& Others	B.K Boral, an employee of Alexandra Unit filed the writ petition before the Hon'ble High Court at Orissa with a prayer to admit writ and issue notice to opposite party to file show cause by opposite party and also prayed that the opposite party may be directed to grant monthly pension of the petitioner within stipulated period.	Record not traceable	Record not traceable	Record not traceable
53.	W.P 9614 (W) of 2005, Amirullah vs NJMC Ltd & others	The petitioner filed the instant writ petition before the Hon'ble High Court with a prayer commanding the respondents to correct the date of birth of the petitioner in service book. The High Court ordered to file A/O and A/R.	Not ascertained	Affidavit in opposition has to be filed	Pending
54.	W.P 24961 (W) /2005, Ajay Harijan vs NJMC Ltd & others	Shri Ajay Kumar Harijan an employee of Unit: National filed this instant writ petition before the Hon'ble High Court at Calcutta with a prayer directing the respondents, their officers, subordinates to consider the claim of the petitioner for his appointment due to death of his who died during service period and to give appointment in favour of the petitioner in consideration of his representation. The Hon'ble directed to file A/O and A/R/.	Not ascertained	Affidavit in opposition has been filed but no order has been given	Not running in the list at present.
55.	W.P 1438(W) /2005, NJMC Ltd Workers Association -VS-U.O.I & Others	The instant writ filed by NJMC Workers Association before the Hon'ble High Court with a prayer of interim order restraining the respondents under Industrial Dispute act 1947 from giving any effect to or proceedings with the industrial dispute raised by your petitioner. After hearing all sides	Not ascertained	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble Court	Not running in the list





SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
56.	W P 9188(W)/2005, Mima Rani Das vs NJMC	Hon'ble Justice Soumitra Sen ordered that a consideration hearing be passed to reconsider the matter once again and to find out whether it is possible to set up a national industrial tribunal with regard to various charter of demands of budli/permanent workers of 6 units of NJMC In earlier occasion writ was filed by the petitioner before the Hon'ble High Court which was dismissed for default in 6.6.2005, against the said dismissal the restoration application was preferred.	Not ascertained	High Court has ordered for succession certificate so that the payment can be made	Not running in the list
57.	W.P. 2726(w)/2004, Sahabuddin Ansari-vs- U.O.I & Ors	The instant writ petition was filed asking for payment of retiral benefits.	Not ascertained	Affidavit in reply has been submitted by the Corporation but no order from the Hon'ble Court has been given and the matter is still pending	Not running in the list
58.	W.P 1226(W)/2004, NJMC Officers Guild vs d NJMC Ltd	NJMC officers guild filed a writ petition before the Hon'ble High court at Calcutta with a prayer to give monthly salary to the employees in due time within 3rd /5th day of the preceding month on earlier occasion the instant case was heard several times. A/o has been filed the hon'ble court directed to send the requisition and utilization certificate to mot within 15th& 20th every month	Record not traceable		
59.	W.P.No. 1118(W) of 2004 – NJMC Officers Guild vs d NJMC Ltd	NJMC Officers' Guild filed a writ petition before the Hon'ble High Court at Calcutta., On several occasion the matter was heard but no final order till date came out. Neither the Court directed to give D.A. nor to pay the enhanced D.A. But the matter is pending for hearing.	Record not traceable	Record not traceable	Record not traceable
60	W.P.9972of 2008, Anwar Ali Azam –vs-Njmc	The instant party filed the writ petition before the Hon'ble High Court at Calcutta on May,2008 with a prayer for giving direction to the respondents i.e NJMC Ltd.To release the rest amount of VRS amount and gratuity money with interest as on date.The Hon'ble Court after hearing both	Financial implication not ascertained.	Since no order has been given by the Court and as Affidavit-in-opposition has	Matter not running in the list.



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
61	Certificate order sheet number cc/195/cert/bkp/13 DasarathDusadin-vs-NJMC	The petitioner is the husband of Peary Dusadin worked in Alexandra Jute Mill. He worked as a badli worker before pre-nationalisation period in the year 1975. The mill was closed in the year 1976 and he claimed for 25yrs of service benefit from 1976. She claimed for entire service period for 25 years.	Financial implication not ascertained.	been submitted on behalf of the Corporation .The matter remain live and can be taken up by the other side as well as the Hon'ble court any time after giving notice to the Corporation	
62.	W. P.No.1037(W) of 2007- Rohit Kr.Patra -v-s- NJMC Ltd. &Ors.	The instant writ petition was filed by the petitioner to rectify the date of birth which was wrongly recorded in the official record. An order to file A/O and A/R was pronounced by Hon'ble Justice Girish Chandra Gupta as on 11.09.2007	Finance department may estimate along with hr with his personal file	Affidavit in opposition needs to be filed.	Matter not running in the list.
63.	Writ Petition No. (W) of 2003-Swapan Sapui -vs- NJMC Ltd. &Ors.	The instant writ petition was filed by Shri SwapanSapui an employee of NJMC Ltd. with a prayer commanding the respondents and each one of them to grant promotion to the petitioners from Non-Supervisory Selection Grade-A being Code No.12 to Code : 11 Executive Cadre forthwith. However, no interim order of injunction was granted by the Hon'ble Court in favour of them. The Hon'ble Court directed to file affidavit in opposition and specifically to deal about the regulations from Non-Supervisory selection Grade-'A' being Code No.12 to Code No.11 Executive Cadre. Accordingly, affidavit in opposition has been filed and the matter be heard as contested application when the business of the court will permit, CMD, NJMC and AGM(P) faced the contempt proceedings and thereafter the management preferred an appeal against the judgement. Now, the matter is appearing in the list of hearing. A/O has	Finance department may estimate along with hr with his personal file	The order is not in favour of the Corporation .The court has order to formulate policy for promotion of employees.	Matter not running in the list





SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
64.	W.P 25161(W)/2014, Y.K Garg-vs-M.O.T &Ors	The petitioner who was working as Director (Finance) was caught red handed while accepting illegal gratification / bribe in NJMC corporate office, being 48 hours in custody as per NJMC rules, the petitioner was suspended from services as because disciplinary proceedings were not initiated in due time, the petitioner filed the instant writ.	Not applicable	Pending	Pending
65.	W. P 5092(W)/2015 Y.K Garg –vs- M.O.T &ors	The petitioner who was working as Director (Finance) was caught red handed while accepting illegal gratification /bribe in NJMC corporate office, after disciplinary proceedings the ACC terminated him from service as per his contract, challenging the termination and asking for an opportunity of providing a hearing before D.C the petitioner preferred the instant writ.	Not applicable	Pending	Matter not running in the list.
66.	W.P 2386(W) OF 2015 ,RamAdhin Roy –vs- U.O.I &Ors	Ram Adhin Roy an ex-workman of NJMc was granted V.R.S by NJMC .The dues of Ram Adhin Roy was not properly accumulated hence he preferred writ petition.	1 lakh approx	A/O needs to be filed.	Pending
67.	W.P 18396(W) /2016, Amita Das-vs- NJMC &Ors	Claim of retiral /terminal dues by Amita Das on behalf of her deceased husband who was an ex-worker of Njmc ltd	1 lakh approx	Order has been complied. Gratuity payment with cost has been made by corporation.	
68.	ESI Case No 14 /2017 in the EI Court Patna		Rs 1.27 cr	ESI has not filed WS. The next date is 25.7.2018	Hearing is continuing in the ESI court Patna NiyojanBhavan. The Court has passed an oral verdict on the ESI. The ESI has been



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
69.	W. P No 8552(w) of 2019 CALCUTTA HIGH COURT Devendra Maharaj -vs- UOI &Anr	The writ petitioner Sri Devendra Maharaj was an employee of NJMC Ltd at RBHM Mill, Katihar, Bihar. He joined on 03.03.1986 and continued till 08.07.2000. Thereafter he went to Punjab and joined new job there. Now all of a sudden he claims his VRS benefit for the year 2006-2007 without working for that period.			restrained to file WS as the same is taking a long time to file the same.Hence the court is open to pass an exparte order agamst ESI in future  We need to file supplementary affidavit regarding amendment of scheme.
<b>2. Money suit claims</b>					
1.	W.P No 134/2009 Cold Gold Syntax Pvt Ltd-vs-CESC Ltd	Writ petitioners are claiming restoration of electricity in premises No 4, N.S Road, Calcutta. Matter is appearing in the list .In this context it can be mentioned that we have already pay off dues of CESC Limited vide and this is a dispute regarding payment of dues of Cold Gold Syntax to CESC therefore we do not have any locus in the matter. We need our electricity connection as per the order of Hon'ble Court in the above mentioned matter.	Issue based case not related to financial implication.	Pending	Pending
2.	Misc Judicial Case No 87 of 2016 ALIPORE COURT Arising out of Money Suit 41 of 2000 MSTC LTD &Ors -vs- Asha Engg. & Trading Corp Ltd	On 26.02.2019 a notice to show cause was served on NJMC Ltd alongwith an application under Section 47 read with Section 151 of C.P.C to appear before the 4th Civil Judge (Senior Division) at Alipore. A Money Suit being No.41 of 2000 was decreed originally in favour of Asha Engineering and Trading Corp. In terms of the said decree MSTC Ltd. was directed to pay Rs.1 crore along with costs and as well as interest @12% per anum. The Judgment Debtor Metal Scrap Trading Corporation Ltd.(MSTC) has filled a Miscellaneous Case No.87 of 2016 which is an application under section 47 of the Court of Civil			1.04.2021 has been fixed for hearing of the objection.

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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
3.	Appeal No 51/2001, Tehatta Thana Co-operative Agricultural Marketing Society-vs- NJMC Ltd	Tehatta Thana Co-operative had supplied raw jute and also other ancillary important materials to NJMC Ltd. Allegedly they have not been paid with their dues. Therefore they lodged this instant writ petition which was dismissed and the matter has been sent to Co-operative Tribunal for hearing.	Issue based case not related to financial implication		Record not traceable
4.	C.C No 1-19 of 2004-2005 Bazaar Samity-vs-NJMC Ltd	In the instant matter Bazaar Samity had supplied raw jute for RBHM Katihar Unit amounting to Rs1.23 crores. The principal amount has been paid but the interest amount remained accrued. Against the interest amount as has been raised by Bazaar Samity asking for notice of waiver had been via letter by NJMC Ltd. From the Bihar Government the notice had not been replied but the certificate proceedings commenced and still is undergoing in the Certificate Court in Katihar.	Rs1.23 crores interest to be paid	Record not traceable	Record not traceable
5.	Ast 908/2002, NJMC Ltd-vs-DGS&D	The instant writ petition was filed by NJMC Ltd for realizing the outstanding dues on account of DGS&D and upon hearing the Ld counsel of both the parties the Hon'ble High Court was pleased to restrain the respondent no 5 from acting on the basis of order dated 28.8.2002 of the recovery officer and the respondent no 5 the officer of the Controller of accounts Department of Supplies was directed to release the outstanding payment of NJMC Ltd which has been with held by them on the basis of the letter dated 07.10.2002	Issues based cases not related to financial implication	Record not traceable	Record not traceable
6.	C.O 1605(W)/2000, Md Mia-vs- Shiladitya Chatterjee (Works Manager of Unit Union)	This civil revision application is against Sri Shiladitya Chatterjee who was the then work manager of Unit Union which is now under closure as per BIFR scheme. In brief nutshell the case is Md Mia workmen in the unit raised the dispute before the Industrial Tribunal. The judgment was in favour of the corporation at the Tribunal stage. Md Mia filed a writ petition against the aforesaid award. The Hon'ble Court did not honour the Tribunal order. The Hon'ble High Court passed an order that the Tribunal erred in law in upholding the punishment of dismissal imposed upon the petitioner. The court set aside and quashed the order of punishment dismissing the petitioner and also set aside and quashed the entire	(Finance Dept. May determine the amount as Md Mia have already been granted)		Not in list



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
7.	W.P 16397(W)/ 2002,NJMC-VS-RPFC	disciplinary proceedings. We did not comply the Hon'ble Court's order against which Md Mia filed a contempt petition against Sri Shiladitya Chatterjee. The contempt petition was heard by His Lordship Hon'ble Justice D.P Chatterjee on 19.04.2003 when it appears that we had been able to convince the Hon'ble Court to give Md Mia only his legitimate dues other back wages. The matter is being referred to Lok Adalat . Thereafter the matter was again referred to Hon'ble Court by Lok Adalat.	Issue based case not related to financial implication		Record not traceable
8.	W.P 14605(W)/2002,NJMC-VS-RPFC	NJMC Ltd, filed the writ petition against RPFC for issuance of notice dated 10.09.02 by RPFC for arrest and detention in civil prison as per the provisions of EPF &MP Act ,1952 against all Unit heads and Managers of all Units. The Hon'ble Court passed an interim order to the effect that the respondent authorities i.e office of the RPFC will be restrained from giving any effect or further or acting in furtherance to the impugned Memo dated 10.09.02 . Further the matter did not appear in High Court.	Issue based case not related to financial implication	Record not traceable	Record not traceable
9.	W.P 14606(W)/2002,NJMC-vs-RPFC	NJMC Ltd, filed the writ petition against RPFC for issuance of notice dated 10.09.02 by RPFC for arrest and detention in civil prison as per the provisions of EPF &MP Act ,1952 against all Unit heads and Managers of all Units. The Hon'ble Court passed an interim order to the effect that the respondent authorities i.e office of the RPFC will be restrained from giving any effect or further or acting in furtherance to the impugned Memo dated 10.09.02 . Further the matter did not appear in High Court.	Issue based case not related to financial implication	Record not traceable	Record not traceable

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Sl No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
10.	W.P 14607(W)/2002,NJMC-vs-RPFC	NJMC Ltd, filed the writ petition against RPFC for issuance of notice dated 10.09.02 by RPFC for arrest and detention in civil prison as per the provisions of EPF &MP Act ,1952 against all Unit heads and Managers of all Units. The Hon'ble Court passed an interim order to the effect that the respondent authorities i.e office of the RPFC will be restrained from giving any effect or further or acting in furtherance to the impugned Memo dated 10.09.02 . Further the matter did not appear in High Court.	Issue based case not related to financial implication	Record not traceable	Record not traceable
11.	W/P No 614/2001,NJMC-VS-RPFC	The instant writ petition was heard by NJMC Ltd against RPFC Patna, for attachment of the Bank Account against which the Corporation obtained stay order upto 3.8.2001 for not remitting the amount which is lying in the Bank Account of NJMC and also directed to appear the matter in the list of 1st August ,2001. The Hon'ble High Court also directed that the petitioner shall go on paying to the respondents RPFC Patna PF dues in instalment as set out in the letter of the petitioner dated 24.7.2001.	Issue based case not related to financial implication	Record not traceable	Record not traceable
12.	CWJ 1850 OF 2018 PATNA HIGH COURT M/S Rajesh Kumar -vs- NJMC	The writ petition was filed by M/S Rajesh Kumar, a proprietor alleging that they had supplied jute to NJMC to the due of Rs 15,82,609 which has not been paid to themed-partie order was passed against which NJMC has filed civil revision before Patna High Court			On 05.12.2020 the matter was taken up and notice issued to opposite party. After that the opposite party has entered into appearance but no affidavit has been filed.
13.	CP 342/1995 KAKA Agencies And NJMC Ltd W.P 2919 (W) OF 2008.,J.P Rai-vs-C.O	Record cannot be traced out from office, will have to speak to advocate on priority basis.	Issue based case not related to financial implication	Record not traceable	Record not traceable
14.	CWJC 5784/2012, Biscomaun& others-vs-NJMC(RBHM)	The petitioner alleged for non-payment of jute value along with interest thereon.		Record not traceable	Record not traceable



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
15.	SL 502,2013, DRAT Allahabad, NJMC-vs-Central Bank Of India and Others	Filed in Allahabad against Debt Recovery Tribunal order of Patna. Stay petition is to be heard.			
16.	CO 3866(W)/1995 NJMC Ltd -vs-Industrial Tribunal (Chatturam)	NJMC had filed a writ petition against the award of 1st Industrial Tribunal before the High Court.	Issue based case not related to financial implication	Record not traceable	Record not traceable
17.	M.S 482/99, Kingsley Industries Pvt Ltd-vs-RBHM	The aforesaid suit was filed before the City Civil Court for a decree of Rs 5267.05, Rs3412.80, Rs6495.00 respectively. NJMC filed an application for setting aside the prayers. The matter thereafter was heard ex-parte as no one for NJMC appeared. Thereafter NJMC preferred an application for setting aside for ex-parte decree.	Rs 5267.05 Rs3412.80 Rs6495.00	Pending	
18.	M.S 483/99, Kingsley Industries Pvt Ltd-vs-Kinnison	The aforesaid suit was filed before the City Civil Court for a decree of Rs 5267.05, Rs3412.80, Rs6495.00 respectively. NJMC filed an application for setting aside the prayers. The matter thereafter was heard ex-parte as no one for NJMC appeared. Thereafter NJMC preferred an application for setting aside for ex-parte decree.	Rs 5267.05 Rs3412.80 Rs6495.00		
19.	M.S 640/99 Kingsley Industries Pvt Ltd-vs-Alexandra	The aforesaid suit was filed before the City Civil Court for a decree of Rs 5267.05, Rs3412.80, Rs6495.00 respectively. NJMC filed an application for setting aside the prayers. The matter thereafter was heard ex-parte as no one for NJMC appeared. Thereafter NJMC preferred an application for setting aside for ex-parte decree.	Rs 5267.05 Rs3412.80 Rs6495.00		
20.	W.P 4764/2006, Berhampore Thana Agricultural Society-vs-NJMC Ltd & others	Berhampore Thana Agricultural Society supplied raw jutes and several other products to NJMC Claiming dues of Rs 26.84 lakhs. They have filed this instant writ.	Rs26,84,000.		Record not found
21.	M.S 159/2004 Tirupati Jute Suppliers-vs- NJMC	Tirupati jute supplies supplied raw jute to several units of NJMC Ltd. being aggrieved with non-payment of amount Rs13,42,768.22/= they have lodged this instant money suit and along with it they have lodged a complaint case bearing number C1839/2004 against top officials including CMD, NJMC.	Rs 13,42,768.22	A/O needs to be submitted.	Not listed

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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
22.	L.P.A1533/1999, NJMC & others- vs-Kishambar Jha	This Letter Patents Appeal Filed	Issue based case not related to financial implication		Record not found
23.	CP 366/1995, National Jute Manufacturers Corporation Ltd And Registrar of Companies	Record cannot be traced out from office, will have to speak to advocate on priority basis	Company case. Financial implication cannot be ascertainable		Record not found
24.	W.P No 8547(w)of 2009-NJMC- vs-Kundan Mohan Goswami&ors	Shri Goswami and others filed this instant writ petition with a prayer commanding the respondents and each one of them to record their attendance of the petitioner (no4) and to grant and pay the petitioners their usual salary ,allowance and fringe benefits as admissible under the law without any interruption and to continue to pay accordingly and also with a prayer for an order of injunction to issue restraining the respondents and each one of them from giving any effect or further effect or to act or further act in any manner pursuant to the letter dated 13.04.09 issued by the Under Secretary to the Government Of India, Ministry Of Textiles till the disposal of the application. Accordingly the matter was finally heard on 22.06.09 wherein the Hon'ble Court directed to pay the salary to the petitioners for the month of May, June and July 2009 and thereafter on 7.08.09 the Hon'ble Court verbally directed to allow the petitioners to join their duties as they have not opted for VRS.On the said date the Hon'ble Court also observed and opined that the matter should be disposed off accordingly on the next date. The management of NJMC paid the salary to the petitioners for the month of May, June and July 2009 and allowed them to join their duties for the purpose of disposing of the matter so that NJMC may take steps as per instruction of MOT.	Labour matter. No financial implication.	Matter is pending before the National Labour Tribunal Kolkata. It is in the argument stage.	





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Sl No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
25.	W.P 948/2009, NJMC Ltd-vs-State Of West Bengal	The property of 7 No, Red Cross Place, Kolkata measuring about 5357 sqft. At the 3rd Floor along with 423 sqft space for servant quarters and garage facilities which was requisitioned by the 1st Land Acquisition Collector under EBPRC Act, 1947 and the said possession was taken by the State Of West Bengal and handed over to NJMC Ltd in the year 1977. In it's 123rd Board meeting held on 29.9.2005 it was decided to retain the said premises in the interest of the corporation and it was proposed also that NJMC may request the Land and Land Reforms Department Govt Of West Bengal to acquire it permanently to avoid eviction notice since maximum period of requisition as available is 25 yrs. Finally LAC issued a letter being No 248/1(v)/Reqn, to the Dy. Secretary, Industrial Reconstruction Department, Writers' Buildings with a request to instruct the Unit Head of Unit Khardah for handing over the vacant possession of the premises as 25 years have elapsed in 2002. As there is no alternative left with NJMC, therefore NJMC had to file a writ petition before the Hon'ble High Court commanding to the respondents not to give effect to the notice of de-requisitioned as 12.08.2009. Finally the Hon'ble Justice Soumitra Pal as on 17.9.2009 was pleased to direct the respondents to file A/R and in the mean time the Hon'ble court was pleased to direct the parties to maintain status quo till the disposal of the disposal of the hearing.	Civil case. No financial implication.	Matter disposed off by the Corporation.	Record not found
26.	P.P Appeal 51 & 52 of 2015, NJMC -vs- Punjab National Bank	NJMC has an office for unit head of National in Punjab National Bank building at Trailakya Maharaj Sarani. Punjab National Bank vide P.P Act evicted NJMC from the premises and claimed Rs 3.5 crore as outstanding from NJMC. Panchdeep constructions, a civil contractor provided services and claim for non-payment of dues. The matter was out of list for a long time. The Corporation took initiative and brought it in list by giving other side notice.	3.5 crores	Disposed off	
27.	W.P 978/2016-11-11, Panchadeep Constructions Pvt Limited -vs- NJMC & Others		More than 2.5 crores approximately	Running in the list	The original affidavit in opposition is missing from record, prayer for reconstruction to be made before the court





SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
28.	W.P 471(w) of 2016 NJMC-vs- EPF	EPF claims Rs 12 crore for non-allowance of grant of rupees. Damages/waiver. EPF authorities issue stricture as per EPF and MP Act 1952.	12 crores		
29.	W.P 16757(w) of 2015 NJMC-VS-EPF Org.ors	NJMC had 7 board of trustees which were dismantled by granting of VRS. NJMC has no regular employees on payroll. NJMC informed EPF authorities about it's helplessness to solve disputes of pending P.F accumulations relating to 7 bot's EPF instead of helping NJMC, threaten for prosecution of CMD. NJMC hence sought relief from Hon'ble High Court.	Crores unaccounted.		
30.	CWJ C22397/2013...NJMC-vs- Govt Of Bihar	Filed against Certificate Case of Bazar Samity pending with Hon'ble Justice Datta.			Dismissed for default
31.	CGIT No 52of 2013 Dhanbad	Application under section 10B of the Industrial Dispute Act. The instant matter has been taken up suo moto by the Tribunal after being directed by the Ministry Of Labour. An ex-parte order has been passed against the Corporation for payment of wages as per the prescribed rate of the Govt and the concerned workman should be deputed to the job within one month of the said order. An appeal may be filed against the order in the concerned High Court.		An appeal may be filed against the order in the concerned High Court.	Listed
32.	W/P No 18692(w) of 2012 M/s Goon Trade Pvt Ltd	M/s Goon Traders were the Jute Suppliers of the Corporation.		A/O needs to be filed	Running in the list
33.	M/s Frontline Ex-servicemen Bureau	The contractor has filed an application under S-9 of IBC 2016 before the NCLT Kolkata.	Rs 2.8 cr approximately	Matter is dismissed.	
34.	M/s Rajat Engineering Works	The said contractor has claimed the o/s amount and opted for arbitration.	Rs 59 lakhs approximately	Arbitration notice needs to be given	Arbitration proceedings have been initiated.
35.	Balaji Corporation	The said contractor has claimed the o/s amount and opted for arbitration.	Rs 59 lakhs (Approximately)	Arbitration notice needs to be given	The CMD has accorded its proposal of conducting an amicable discussion with M/s Balaji Corporation



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
36.	M/s Rahul Enterprises-vs-NJMC Ltd C.P NO I.B 1104/KB/2019	The contractor has filed a Demand Notice under Rule 5 of IBC 2016 claiming an amount of Rs 1.27 crore	Rs 4.5 crore (approximately)	Arb notice needs to be given	Matter was lastly heard on 26.04.2020
37.	WP 818(w) of 2016	The matter related to NJMC Officers welfare organisation.			The matter is listed and tentatively would come up for hearing on the month of November. Adequate steps has been taken up with the advocate from U.O.I and advocate from the Corporation.
<b>3. Land Cases</b>					
1.	NJMC-vs- Shyam Sundar Srivastava T.S 10 of 2010	Unauthorised occupation in Katihar at the quarters of the jute mill labourers. This is relating to unit RBHM.	Not estimated	Matter was dismissed for default. Filed for restoration of the title suit. Suit has been restored on 01.10.2018 by filing a Misc case application before the LdDist Court at Katihar.	



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
2.	NJMC-vs- Kameshwar Pandit	Kameswar Pandit occupied a piece of land and quarter claiming adverse possession in that piece of land as well as in the quarter of the corporation as he stayed there for more than 15 years. In civil court NJMC won both in trial and appeal stage. Still NJMC is not able to evict unauthorized occupants from the premises. This is relating to unit RBHM.		The Corporation has won the matter but due to non-availability of man powers in RBHM the possession of the said land cannot be taken yet.	Judgement given is in favour of the Corporation.
3.	NJMC-vs- Nand Kishore Tiwari T.S No 9 of 2010	Nand Kishore Tiwari an unauthorised occupant who has occupied the quarter of NJMC as well as piece of land of NJMC. Pending since 2014 in the court of estate officer. This is relating to RBHM.	Not estimated	Matter was dismissed for default. Filed for restoration of the title suit. Suit has been restored on 1.10.2018 by filing Misc Case application before the LdDist Court at Katihar.	
4.	NJMC Ltd-vs- Rajendra Mallik T.S 42 of 2001	The petitioners are unauthorised occupants who has occupied the quarter of NJMC as well as piece of land of NJMC. The matter got dismissed for default due to not taking steps on time by the advocate as the same was not instructed by the Head office		The restoration of the suit has been done.	
5.	NJMC-vs- Vidya Devi T.S 14/2010	The petitioners are unauthorised occupants who has occupied the quarter of NJMC as well as piece of land of NJMC. The matter got dismissed for default due to not taking steps on time by the advocate as the same was not instructed by the Head Office.		The restoration of suit has been done	
6.	NJMC Ltd-vs- Pradip Sarogi, T.S No 15 of 2010	The petitioners are unauthorised occupant who has occupied the quarter of NJMC as well as piece of land NJMC. The matter got dismissed for default due to not taking steps on time by the Advocate as the same was not instructed by the Head Office.		The restoration of suit has been done	



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
7.	NJMC Ltd-vs- Daya Chand Sarogi T.S 28 of 2010	The petitioners are unauthorised occupant who has occupied the quarter of NJMC as well as land of NJMC. The matter got dismissed for default for not taking steps on time by the advocate as the same was not instructed by the Head Office.		The restoration of suit has been done.	
8.	Before the Estate Officer Public Premises Proceedings no, 6 of 2015 NJMC Ltd-vs-Saukat Ali Golam Rosul Md. Kadir Md.Farooque	These matters are related to eviction of Public Premises under the Public Premises Eviction Of Unauthorised Occupants Act. The petitioners are all unauthorised occupants at the premises of Union Mill who has occupied the quarter of NJMC as well as piece of land of NJMC. Pending since 2015 in the court of estate officer. The last order dated 01.01.2016 of the Estate Officer states that the Officer –in –Charge of Entally P.S is ordered to appear in person or to submit a detailed report relating to the unauthorised occupants of the scheduled property of the NJMC Ltd.	Not estimated	The next date has been fixed on 24.02.2016. Thereafter no order has been passed as per record.	
9.	Before the Estate Officer Public Premises Proceedings No 4 of 2015	This matter related to eviction of Public Premises under Public Premises Eviction Of Unauthorised Occupants Act.		The next date is 22.7.2015	
10.	NJMC Ltd-vs-Kishore Baisya&Ors	The petitioner has unlawfully constructed a children park within the premises of Kinnison Mill. The matter has been heard extensively and the petitioners could not produce valid documents in support of their claim. The last order dated 06.07.18 states that the O/C Khardah PS for necessary assistance to the Corporation in demolishing the unauthorised structure within seven days from the date of the order.		The next date is 22.7.2015	
11.	Before the Estate Officer, Public Premises Proceedings No 2 of 2014 NJMC Ltd-vs-Kishore Baishya & Ors	This matter related to eviction of Public Premises under Public Premises Eviction Of Unauthorised Occupants Act. The petitioner has unauthorisedly occupied a quarter belonging to NJMC Ltd even after expiry of the term of employment at our RBHM unit Kathihar. The last order of the Estate Officer dated 3.11.2014 states that the petitioners have		The next date is fixed on 10.11.2014 at 12:00pm	



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
12.	Durga Prasad Roy-vs- State of W.B &Others(W.P 31499(W) OF 2013 +MAT 16/2015 NJMC-vs- D.P Roy,Corporation&Others	given time as a last chance to produce relevant documents in question or else the matter would be dismissed by the Estate Officer. 7A, Red Cross Place that property was derequisitioned by Government Of West Bengal in 2002, the property belongs to the petitioner, the petitioner thereafter have filed this instant writ petition for the recovery of the property.	NJMC saved 70 lakhs+		
13.	Sheila Devi Chamaria-vs-Govt Of Bihar &Others (T.S 158/2011)	When RBHM Unit was nationalized, a few portion of the land which is owned by the wife of mill owner Chamaria namely Sheila Devi Chamaria came inside the territory of RBHM unit by alleged fault of the surveyor, hence the present title suit is going on to claim back the land from RBHM unit	Rs 50 lakhs estimated		The suit has been decreed in favour of the plaintiff. Against the decree NJMC Ltd has preferred appeal before Pama High Court.
14.	F.A 83 OF 2019 The Chairman NJMC Ltd &ors -VS- Umesh Kumar Chamaria&ors	The suit has been decreed in favour of Plaintiff (Umesh Kumar Chamariya&Ors) and it is declared that Umesh Kumar Chamariya&Ors are having a perfect and valid right, title and interest over the suit land and NJMC Ltd is hereby restrained permanently from interfering with the peaceful possession of the Umesh Kumar Chamariya&Ors over the suit land. N.J.M.C has filed this first appeal to set aside the decree passed by trial court.			Supplementary affidavit has been filed to include the letters dated 10.08.2020 and 27.08.2020 issued from the office of District Magistrate Katihar to be included in the record.
15.	C 920,,,,, State vs NJMC				Criminal Case. No financial implication.
16.	C 921,,,,, State vs NJMC	The complaint case was filed by the P.F. Inspector in the Barrackpur Court which is still pending.			-Do-



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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
17.	CR 586 , State vs NJMC	The complaint was filed by the P.F.Inspector before the ACJM, Barrackpur against the Unit Head of Khardah, Shri Kajal Thakur, Shri AmitavaGhosh, Director (Personnel) and Shri B.Mahapatra, Chairman. This matter is also referred to the Hon'ble High Court U/s.482 CFr.P.C.			-Do-
18.	C 1839/2005, Timupati Jute Suppliers vs 1) B.Mahapatra 2) P K Mitra 3) B Dinda 4) T Nand Kumar	A Complaint Case Bearing Number C 1839/2004 Against Top Officials Including CMD NJMC.	Criminal Case is also Pending in Bankshal Court		-Do-
19.	W P 2726(W)/2004, Sahabuddin Ansari vs Union of India & others	The Instant Writ Petition was Filed Asking FOPR Payment of Retiral Benefits.	Out of list. Petitioner s have to mention with notice to NJMC		Issue based case not related to financial implication.
20.	W P 1226(W)/2004, NJMC Officers guild vs d NJMC Ltd	NJMC Officers Guild Filed A Writ Petition Before The Hon'ble High Court At Calcutta Witha Aprayer To Give Monthly Salary To The Employees In Due Time Within 3 <sup>rd</sup> /5 <sup>th</sup> Day of the Preceding Month on Earlier Occasion The Instant Case Was Heard Several Times.A/O Has Been Filed The Hon'ble Court Directed To Send The Requisition and Utilization Certificate to Mot Within 15 <sup>th</sup> & 20 <sup>th</sup> Every Month	Out of list. Petitioners have to mention with notice to NJMC		-Do-
21.	W.P.No.1118(W) of 2004 – NJMC Officers guild vs d NJMC Lt	NJMC Officers' Guild filed a writ petition before the Hon'ble High Court at Calcutta., On several occasion the matter was heard but no final order till date came out. Neither the Court directed to give D.A. nor to pay the enhanced D.A. But the matter is pending for hearing.	Out of list. Petitioners have to mention with notice to NJMC		-Do-
22.	Cp 366/1995 National Jute Manufactururs Corp.Ltd. and Registrar of Companies	Record Cannot be Traced out from Office, will have to Speak to Advocate on Priority Basis	the court of Hon'ble Justice Patherya in the monthly list of Jan 2014 NOW OUT OF LIST IN 2015		Company Case. Financial implication cannot be ascertainable.
23.	WP 504W/2010 National Jute Manufacturers Corporation Ltd. (Njme) Workers Vs National Jute Manufacturers Copn. Ltd	NJMC Workers and Badli Workers Claiming their Dues and other Benefits Instituted this Writ Petition (Prayer: Mandamus Writ to be Issued against NJMC)	Pending in the Court of Hon'ble Justice Sahidullah Munshi Running on List		Criminal Case. No financial implication.

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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
24.	Certificate Order Sheet Number Cc /195/Cert / Bkp /13: Dasarath Dusadin Vs NJMC	The Petitioner is the Husband of Peary Dusadin Worked in Alexandra Jute Mill She Worked as a Badli Worker before Pre Nationalisation Period in the Year 1975. The Mill was closed in the Year 1976 She Claimed for 25 Years of Service Benefit from 1976. She Claimed for Entire Service Period for 25 Years	Pending Barackpore DLC Office		-Do-
25.	Writ Petition No. (W) of 2003- Swapan Sapui –vs- NJMC Ltd. & Ors.	The instant writ petition was filed by Shri Swapan Sapui an employee of NJMC Ltd. with a prayer commanding the respondents and each one of them to grant promotion to the petitioners from Non-Supervisory Selection Grade-A being Code No.12 to Code : 11 Executive Cadre forthwith. However, no interim order of injunction was granted by the Hon'ble Court in favour of them. The Hon'ble Court directed to file affidavit in opposition and specifically to deal about the regulations from Non-Supervisory selection Grade-' A' being Code No.12 to Code No.11 Executive Cadre. Accordingly, affidavit in opposition has been filed and the matter be heard as contested application when the business of the court will permit, CMD, NJMC and AGM(P) faced the contempt proceedings and thereafter the management preferred an appeal against the judgement. Now, the matter is appearing in the list of hearing. A/O has been filed. The matter was heard on 30.0-9.08. Thereafter, the Hon'ble High Court passed the final judgement. If the judgement is not complied with action will be taken accordingly by the Hon'ble Court on the first week of December, '08.	Out of List, Petitioner. Petitioner has to mention for listing with notice to NJMC (respondent)		-Do-
26.	C.R.R. Application No.1103 – NJMC Ltd. –vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPF against our CMD, D(M)/D(P) and Unit Head of unit: Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	OUT OF LIST, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-





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SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
27.	CRR Application No.1104- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice (respondent)		-Do-
28.	CRR Application No.1105- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to respondent)		-Do-
29.	CRR Application No.1106- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice (respondent)		-Do-
30.	CRR Application No.1095- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-





SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
31.	CRR Application No.1096- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
32.	CRR Application No.1537- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Khardah. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
33.	CRR Application No.1538- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Khardah. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
34.	CRR Application No.153300- NJMC Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Khardah. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
35.	CRR Application No. 1540- NJMC Ltd. -vs- P.F. Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: Khardah. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
36.	CRR Application No. 1270 NJMC Ltd. -vs- P.F. Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: National. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
37.	CRR Application 1271- NJMV Ltd. -vs- P.F. Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: National. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
38.	CRR Application 1272- NJMV Ltd. -vs- P.F. Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: National. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
39.	CRR Application 1273- NJMV Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: National. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
40.	CRR Application 1274- NJMV Ltd. -vs- P.F.Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and Unit Head of unit: National. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.	Out of list, petitioner. NJMC has to mention for listing with notice to (respondent)		-Do-
41.	W.P No 5292(w) of 1981 CALCUTTA HIGH COURT Bijay Ram Nagar -vs- U.O.I &ORS	On March 13th 1981, W/P No. 5292 (W) of 1981 was instituted which involves a large number of legal issues in connection with 5, Alipur Road Property. However presently the point of law in the course of challenging the maintainability of the Nationalisation of Jute Mills Act is whether as on the effective date of nationalisation of the Jute Mills the ownership in connection with 5, Alipur Road Property vested with the petitioner being Vijay Ram Nagar.			The last date of the matter was 27.03.2020 on which the ordered the winding up order to be produced before the High Court. Requisites has been made to obtain the winding up order from lower court.



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

Sl No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
<b>4. CRIMINAL CASES</b>					
1.	Application from 1103-1106 & 1095, 1096, 1537, 1538, 15330, 1540, 1270-1274, NJMC Ltd-VS P.F Commissioner	All these applications are being preferred against PF Commissioner	Issue based case not related to financial implication		
2.	C 310,311 State-vs-1) B.Mahapatra 2) A. Ghosh 3) B.N Jha 4) Dilip Dasgupta	The complaint case was filed by P.F Inspector before the Ld.ACM Sealadah for recovery of P.F dues. The bail was granted in favour of top executives of the corporation aforementioned. We filed an application for quashing the proceedings against the aforesaid executives but the Ld Court rejected the same. Thereafter as per advice of the counsel we referred the matter to Hon'ble High Court at Calcutta under s-482 CR.P.C which is still pending before the Hon'ble High Court and the matter is pending in lower court also.			
3.	C919..State-vs- NJMC Ltd	The complaint case is pending in Barrackpore Court . This is also a case filed by the P.F Inspector with the police.			
4.	C920..State-vs-NJMC Ltd	The complaint case is pending in Barrackpore Court . This is also a case filed by the P.F Inspector with the police			
5.	C921..State-vs-NJMC Ltd	The complaint case is pending in Barrackpore Court . This is also a case filed by the P.F Inspector with the police			
6.	CR 586..State-vs-NJMC Ltd	The complaint case filed by P.F Inspector before the ACJM Barrackpore against the unit Head of Khardah Sri Kajal Thakur ,Sri Amitava Ghosh Director(Personnel)and Sri B. Mahapatra, Chairman. This matter is also referred before the Hon'ble High Court u/s 482 Cr.P.C.			
7.	C 1839/2005, Tirupati Jute Supplier- vs- 1) B. Mahapatra 2) P. K.Mitra 3) B. Dinda 4) T. Nand Kumar	A complaint case bearing number C 1839/2004 against the top officials CMD NJMC.			



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
8.	CRR Application No 1103 NJMC Ltd-vs- P.F Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by RPFC against our CMD, D(M)/D(P) and the Unit Head Of unit Union. The bail was granted in favour of the aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of the proceedings of the lower court so that no personal harassment is caused to the top executives of the Corporation.	Criminal Case, no financial implication		
9.	CRR Application 1272 NJMC Ltd-vs- P.F Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by the RPFC against our CMD, D(M)/D(P)AND Unit head of unit :National.The bail was granted in favour of aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.			
10.	CRR Application 1273 NJMC Ltd-vs- P.F Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by the RPFC against our CMD, D(M)/D(P)AND Unit head of unit :National.The bail was granted in favour of aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation.			
11.	CRR Application 1274 NJMC Ltd-vs- P.F Commissioner	The instant writ petition has been filed before the Hon'ble High Court at Calcutta against the summon proceedings initiated by the RPFC against our CMD, D(M)/D(P)AND Unit head of unit :National.The bail was granted in favour of aforesaid executives and thereafter the matter was referred to Hon'ble High Court at Calcutta for quashing/stay of proceedings of the lower court so that no personal harassment is caused to the aforesaid top executives of the corporation			
12.	Hare Street PS Case No 424 of 2017	An FIR has been filed against M/S Rahul Enterprises the contractor operating in RBHM Kathiar for non-payment of workers dues and abandoning the mill premises without any notice.the contractor also duped the company by not depositing the workers PF dues with PF authorities Kathiar. Presently investigation report is yet to be submitted			C/S not filed investigation is under process



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
13.	FIR 143/2017 ABP No 303/2018	One FIR has been filed against the company dignitaries on the ground of non-payment of o/s wages by the contractor .The FIR has been filed based on Sec 21 of Contract Labour(Regulation &Abolition)Act 1970 within the meaning of Principal Employer. An anticipatory bail application has been filed in Katihar Session Judge Court to which bail has been granted subject to confirmation u/s 482(2) CR.P.C within 29.6.2018	Rs1.27 crore approx		Bail granted
14.	Ct Misc Case No 313400f 2018	A quashing application has been filed in the High Court Patna for quashing FIR No 143 of 2017.			The matter is running in the list as item no 613.Supplementary affidavit has been filed to include decision of the Board Of Directors taken in the 182ndBorad Meeting regarding the inability to pay Rs41.23 lacs.
15.	Cr. Misc No 30749 of 2018	A quashing application has been filed in the High Court Patna for quashing FIR No No.251/2016			The matter is running in the list as item number 609. Supplementary affidavit has been filed to include the decision of the Board of Directors taken in the 182 <sup>nd</sup> meeting regarding the inability to pay Rs. 41.23 lacs.
16.	G.R 451 OF 2007	Application u/s197 CR.P.C for dismissal of the case			Next date of hearing is 21.1.2021



SI No	CASE NO WITH CAUSE TITLE	BRIEF FACTS OF THE CASE	FINANCIAL IMPLICATION	PRESENT STATUS	NEXT DATE
17.	C.S/53717/18	On 30.7.2018 a complaint is filed before the Chief Metropolitan Magistrate, Bankshall Court being C.S No53717/18 under Sec 29 of the Industrial Dispute Act, 1947 by the Labour Enforcement Officer (Central) against Dr. K. V.R. Murty, Ex CMD of NJMC for non compliance of the award of the National Tribunal.			18.3.20 was fixed for evidence of PW3.
18.	G.D No 1854/17	On 27.10.2014 an agreement of job contract was entered between NJMC and M/S Rahul Enterprise. Under the terms of the agreement the Proprietor of M/s. Rahul Enterprises was under obligation to make statutory payment to its workmen including ESI, PF and wages. Shri T.K. Das, Proprietor of Rahul Enterprises submitted to NJMC Ltd. Electronic Challan cum Return of Employees State Insurance Corporation (ESIC) for the month of May'17, June'17, July'17 and August'17 in support of his claim that he has made necessary online payment to the Employer's Code No. being Rahul Enterprises to the ESIC Authority. Such document evidencing payment to ESIC was submitted to NJMC Ltd and thereafter payments were released to him. Subsequently on attending a hearing at ESIC Office it was discovered that no such payments were made by Shri Tushar Kanti Das, Proprietor of M/s Rahul Enterprises. The documents submitted by him on the basis of which payment were released by NJMC Ltd. was manufactured by the proprietor of M/s Rahul Enterprises. Thereafter NJMC has issued a letter dated 30.10.2017 to the officer-in-charge of Hare Street Police Station for registering an F.I.R. and subsequently charge sheet has been filed before the Chief Metropolitan Magistrate, Bankshall Court at Calcutta and a case bearing No.1854/17 is lodged.	14 lakhs		24.12.2020 is fixed for framing of charge
19.	C. Case No 27692/10 State-vs-NJMC Ltd Advocate Amalendu Chakroborty	S-33C Of The Industrial Dispute Act	2 lakhs		23.12.2020 for hearing show cause



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

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To  
The Members,  
**National Jute Manufactures Corporation Limited (Union Govt company)**  
Chartered Bank Buildings, 4 Netaji Subhas Road,  
2nd, Floor, Kolkata – 700001.

Our report of even date is to be read along with this letter.

**Management's Responsibility for Secretarial Compliances:**

1. It is the responsibility of the management of the company to maintain secretarial Records device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

My responsibility is to express an opinion on these secretarial records based on our audits.

**Auditor's Responsibility**

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the fairness of the contents of the Secretarial records. The verification was done on test basis to ensure that facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis to the extent applicable to the Company.

**Disclaimer**

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**R. N. Paul & Associates**  
**Company Secretaries**  
**Firm UC No. I2011WB805400**

**CS Rudra Narayan Paul**  
**Membership No. F8494**  
**CoP No. 9772**

**UDIN: F008494B001548362**  
**Dated 18.12.2020 at Kolkata**





**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NATIONAL JUTE MANUFACTURES CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2020**

The preparation of financial statements of National Jute Manufactures Corporation Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on these financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 18 December 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of National Jute Manufactures Corporation Limited for the year ended 31 March 2020 under section 143(6)(a) of the Act.

For and on behalf of the  
**Comptroller & Auditor General of India**

Place: Kolkata  
Date: 30 Dec 2020

**(Suparna Deb)**  
Director General Audit (Mines)  
Kolkata



**INDEPENDENT AUDITOR'S REPORT**

**TO**

**THE MEMBERS OF NATIONAL JUTE MANUFACTURES CORPORATION LIMITED**

**Report on the Standalone Financial Statements**

**Qualified Opinion**

We have audited the accompanying standalone Financial Statements of NATIONAL JUTE MANUFACTURES CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

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

**Basis for Qualified Opinion**

**A) Going concern assumption:**

The accounts have been drawn up on a going concern basis which is not appropriate under the circumstances because of the following reasons:

- a) The Union Cabinet has approved the closure of National Jute Manufactures Corporation Limited (NJMC) and its subsidiary Birds Jute Exports Limited (BJEL) at its meeting held on 10th October, 2018. Disposal of all assets will be in accordance with the guidelines of DPE dated 14.06.2018 and the proceeds from the sale of assets, after meeting the liabilities will be deposited in Consolidated Fund of India. Also NBCC (India) Limited has been appointed as Land Management Agency (LMA). The LMA will carry out thorough verification of assets before undertaking disposal in accordance with the DPE guidelines. The Board of Directors of NJMC Limited at its 177th meeting nominated M/S MSTC as auctioning agency of all movable assets including Building.
- b) In terms with the closure notification, the company has refunded Rs 200 crores towards Interest Free Loan to the Government of India. The income of the company in previous years was primarily from the Interest income on Fixed Deposits which have reduced significantly.
- c) The Financial Statements indicate that the company's current and non-current liabilities exceeded its total assets by Rs. 22259.31 (P.Y. Rs. 22,197.50) lakhs. The mills were not in operation throughout the year and there has been a constant reduction in the strength of staff.  
These factors confirm the inability of the company to continue as a going concern and to discharge its liabilities in the normal course of business.

**B) Non compliance with accounting standards:**

**B.1 Accounting Standard -2 Valuation of Inventories**

As stated in accounting Policy 1.4, Inventories are valued at lower of cost and net realizable value/ market



price. Most of the inventories are being carried forward since long and there is no movement in inventory for a number years. The relevant cost details and the basis of determination of net realizable value/market price were not made available to us and hence it is not possible to ascertain whether AS-2 has been complied with. Moreover, age-wise analysis of inventory as well as identification of obsolete and non-marketable inventories has not been ascertained. Hence it is not possible to determine whether the carrying value of inventory represents its fair value.

#### **B2. Accounting Standard 9 - Revenue Recognition**

The Company has recognized interest income of Rs.88.25 lakhs from loan to its subsidiary and at the same time provision has been made in the accounts for the interest receivable net off TDS. The subsidiary company has defaulted in making payment of loan amount and interest to the extent of Rs. 4739.09 lakhs upto 31/03/2020. Moreover, the Union cabinet has also approved the closure of Birds Jute & Exports Ltd on 10<sup>th</sup> October, 2018. In view of significant uncertainty in the ultimate collection, interest income should not have been recognized as revenue as per (AS) 9 “Revenue Recognition” in our opinion.

#### **B3. Accounting Standard 21 -Consolidated Financial Statements**

The Company has a subsidiary company viz. Birds Jute and Exports Ltd. The Company has not prepared and presented consolidated financial statements as required by (AS) 21, ‘Consolidated Financial Statements’.

#### **B4. Accounting Standard 22- Accounting for Taxes on Income**

The Company has not complied with AS- 22 Accounting for Taxes on Income. Ascertainment of Deferred Tax Asset & Liability and its recognition in terms with the said Standard has not been done in the Financial Statements.

#### **B5. Accounting Standard 24- Discontinuing Operations’.**

The Union Cabinet has approved the closure of the company on 10th October, 2018. Earlier, the BIFR had directed the Company to sale/dispose off the assets of the company including the land of three closed mills. Moreover, operations have also been stopped at the mills from the financial year 2016-17 where revival scheme failed. However, no disclosures have been made about discontinuance of operations in the notes to the financial statements as required by (AS) 24, ‘Discontinuing Operations’.

#### **B6. Accounting Standard 28- Impairment of Assets.**

No accounting policy has been stated with regard to Impairment of Assets. Though the mills of the company were not in operation during last few years, none of the assets have been impaired and loss accounted for in accordance with AS 28.

#### **B7. Accounting Standard 29- ‘Provisions, Contingent Liabilities and Contingent Assets’.**

According to the information and explanations given to us, the company is in litigation with various parties on diverse matters which are pending for a long time. However, the company has neither assessed nor disclosed the contingent liability against those litigations as at the Balance Sheet date as required under AS 29 ‘Provisions, Contingent Liabilities and Contingent Assets’.



**C) Under /Over statement of Income / Expenses and Assets / Liabilities:**

**C.1 Property, Plant & Equipment & Depreciation**

a) The Company has reassessed the useful life of its existing fixed assets in accordance with Schedule II of the Companies Act, 2013 and new rates of depreciation on written down value method has been arrived at to depreciate the assets over the remaining useful life. However, the necessary details including readjustments of rate of depreciation were not made available to us and therefore we are unable to comment whether the Companies Act have been complied with and the depreciation charged in the accounts is adequate.

b) As stated in Note 10(2), Fixed Assets include certain machines of the Company having WDV of Rs 637 are lying with a third party since Nationalization. But the Company has not ascertained the actual existence of those machineries as on the balance sheet date.

c) As disclosed in Note 10(4), 'Land & Building' includes property at 5, Alipore Road, Kolkata, though vested in the company under the Jute Companies (Nationalization) Act, 1980 is not in the possession of the Company, the matter is subjudice and divergent views of legal experts as well as the Ministry of Law & Justice are available regarding the ownership of the property. However, it is noted that the company has provided Rs 4.45 Lakhs for Municipal Taxes during financial year 2019-20 for this property on the basis of a demand received from Kolkata Municipal Corporation.

d) The Plant & Machinery of 5 (five) mills of the company except Union mill were physically verified and valued by a Government of India undertaking (Ferro Scrap Nigam Limited) during 2017-18. As per their report, the Plant & Machinery at units National & Alexandra were highly rusted damaged and un-serviced condition and the possibilities of future usage/reconditioning is negligible, in respect of Khardah & RBHM Katihar, these assets are of same condition, but the chances of their usage is moderate and the Plant, & Machinery at Kinnison unit was moderately rusted and un-serviced condition and the possibilities of further usage/reconditioning is fair. As per this report, the total realizable value of Plant & Machinery of 5 units is Rs 2942.16 lakhs and Distress Sale Value is Rs 2422.96 lakhs. This valuation is much higher than the Net Block of Plant & Machinery as per accounts which are Rs 172.91 lakhs as on 31/03/2020. Though the Plant & Machinery of four mills, excepting Union & RBHM mills, have been physically verified during 2019-20 but no reconciliation in respect of assets physically verified with Fixed Assets register have been carried out and hence discrepancies, if any, as on Balance Sheet date has not been ascertained & accounted for.

e) During 2018-19, Land belonging to six mills of NJMC viz. Khardah, Kinnison, Alexandra, National and Union in West Bengal and RBHM in Katihar, Bihar including Bungalow at 5A, Alipore Road and guest house in Kalimpong have been valued by a Government registered Chartered valuation Surveyor, 'Associate Valuers' and identified the total area as 325.89 acres including encroached 86.035 acres, total Market Value of which is Rs. 203634.05 Lakhs including for encroached land Rs 58345.82 Lakhs. However, the effect of such valuation and encroachment of the company's property has not been given in the books of account.

This valuation is much higher than the value of Land as per accounts which are Rs 605.59 lakhs. As already pointed out above in Para A above on Going Concern assumption, NBCC (India) Limited has been appointed as Land Management Agency (LMA). As informed to us the LMA has submitted their draft report on their work of verification, assessment and valuation of assets but the final report is still pending.

f) The Title Deeds of the land at various location though made available to us but could not be thoroughly verified and linked with the fixed asset register. However, according to information and explanation given to us, the landed property of the three mills viz Khardah, Kinnison and Alexandra is continued to be shown in the name of erstwhile companies. For updating the land records representation has been made to the



Additional District Magistrate & District Land & Land Reforms Officer – North 24 Paraganas, Barasat but the updation is still pending as on 31st March, 2020.

### **C.2 Investments**

Refer Note 11 includes investments, for which copies of share scripts etc could not be made available to us for verification. However, full provision have been made.

### **C.3 Inventories**

In addition to what has been stated in para B.1, though physical verification of Inventory has been conducted at Kinnison, Khardah, RBHM units of the Company by external stock auditors, but in absence of updated inventory records, no comparison of inventory verified with stock records could be done and valuation on the date of Balance Sheet could be completed on the basis of such verification.

### **C. 4 Cash and Bank Balances**

Bank balances in current accounts include Rs 91,523 lying with UCO Bank Titagarh Branch, which was a dormant account as on balance sheet date.

### **C.5 Short Term Loans & Advances**

a) Since the party wise details, age-wise analysis and other relevant information are not made available to us for deposits of Rs 179.24, considered good, it is not possible to determine how much of such security deposits are actually good and realizable.

b) Though the TDS aggregating to Rs 1113.19 Lakhs has been shown as considered doubtful , provision against the same has been made for Rs 408.77 Lakhs only. The refund determined for earlier years has been adjusted by the Income Tax department against arrear demand for the assessment year 1990-91. The outstanding demand summary of the company with the Income Tax department is still showing a demand of Rs 289.47 lakhs payable for the said assessment year towards interest. We have been informed that the company is trying to obtain necessary information and documents in respect of the demand raised for the said assessment year and necessary adjustment /further provision will be made after receiving necessary documents/information.

c) Unsecured interest free loan granted to Handicrafts and Handlooms Exports Corporation of India having outstanding balance of Rs 1078.21 lakhs as on 31st March, 2020 has been shown by the company as Short Term Loans & Advances. Since the amount is repayable within 2 years from the date of disbursement of loan through sale of assets of the company, the amount should have been shown under the head Long Term Loans & Advances in our opinion.

### **C.6 Long Term Borrowings**

a)The company has taken loans from Government of West Bengal. The loan agreements along with terms and conditions for utilization and repayments of such loans were not made available to us for our verification. As stated in Note 4c, the company has defaulted in repayment of the loan and the accumulated balance of Principal including interest unpaid is Rs 1513.58 lakhs as on 31<sup>st</sup> March, 2020.

b) No balance confirmation has been obtained by the company from the Central/ State Governments in respect of the above stated loans.



### **C.7 Trade Payables**

a) Refer Note 7 on Trade Payables. This includes Creditors for Supplies amounting to Rs 2062.35 lakhs including Interest accrued on Sundry Creditors of Rs. 126.61 lakhs (which include dues of Micro, Small and Medium Enterprise of Rs. 112.58 lakhs including Interest of Rs 57.52 lakhs) which are being carried forward for a long time without any specific details. In the absence of party wise and invoice wise details, age-wise analysis confirmation of balances and other relevant details, it is not possible to ascertain how much of these liabilities are ultimately payable. In respect of Micro, Small and Medium Enterprise, no further liabilities have been identified and accounted for and up to date provision of interest has also not been ascertained and provided for.

b) Trade payables also include Rs 11.12 Lakhs lying in prior period Adjustment account on account of RBHM. In absence of any details in respect of this amount, proper adjustment/treatment of the same has not been made.

### **C.8 Other Current Liabilities**

a) Statutory dues amounting to Rs 4727.18 lakhs appearing in Note 8 include damages amounting to Rs 3550.11 and Rs 592.24 claimed by ESI and Provident Fund authorities. These amounts are lying outstanding for a long time. It has been explained to us that pending approval for waiver, as sought for by the Company in accordance with BIFR approved scheme, no adjustments have been made in this regard.

b) Statutory liabilities also includes liability for Fringe Benefit Taxes Rs. 8.93 lakhs, Interest on Professional Tax Rs 68.69 lakhs which are being carried forward for a long time, in the absence of relevant information it is not possible to ascertain how much of these liabilities are ultimately payable.

c) In the absence of party-wise details and other necessary information in respect of undisbursed claim of Commissioner of payment Rs 40.29 lakhs; Performance Guarantee Rs 57.47 lakhs, Security Deposit/EMDRs. 80.75 lakhs and Advance from parties Rs. 98.83, it was not possible to determine how, much of the above mentioned amounts, which are being carried forward for a long time, are ultimately payable.

d) Creditors for accrued wages and salaries of Rs.345.42 include old outstanding aggregating to Rs.227.95 lakhs payable on account of VRS & arrear salary etc. In the absence of relevant information, it is not possible to ascertain how much of these liabilities are ultimately payable.

In view of the aforesaid observations, we are unable to determine the impact of these matters on the statement of affairs of the company and the corresponding impact on the Statement of Profit & Loss.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, design & implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records,



relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibilities for the audit of the Financial Statements**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder and the Order issued under Section 143(11) of the Act.

We conducted our audit in accordance with Standards on Auditing specified under Section 143 (10) of the Act. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the standalone financial statement.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our qualified opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (1) planning the scope of our audit work and in evaluating the results of our work; and (2) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

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

2. As required by section 143 (3) of the Act, based on our audit report, to the extent applicable, that:

(a) We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;

(c) The Balance Sheet, Statement of Profit and Loss and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.

(d) Except for the effects of the matters described in the Basis for Qualified Opinion paragraph, In our opinion, the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

(e) The matters described in the basis for Qualified Opinion Paragraph, in our opinion, may have an adverse effect on the functioning of the Company.

(f) We have been informed that the provisions of section 164(2) of the Act in respect of disqualification of directors are not applicable to the Company, being a Government Company in terms of notification No.G.S.R.463(E) dated 5th June, 2015.

(g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion Paragraph above.

(h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.





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

a. In the absence of complete details, we are not in position to comment whether the Company has disclosed the full impact of pending litigations on its financial position in its financial statements.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

3. In response to the directions issued by the Comptroller and Auditor General of India under section 143(5) of the Act, we report that:

i) The company does not have an ERP Accounting System or fully integrated IT system among its units and corporate office. The accounts of each unit and corporate office are maintained on accounting software. Consolidation of accounts of the corporate office and the various divisions are done through a separate data entry mode.

The present system adopted by the company leaves a scope of absence of data integrity and increases audit risk.

(ii) According to the information and explanations given to us and the records of the Company examined by us, there have been no cases of waiver/write off of debts/loans/interest etc made by a lender to the company due to company's inability to repay the loan.

(iii) (a) The Company is carrying Interest Free loan, sanctioned by the Government of India as additional budgetary support for restructuring/revival of the Company as approved by Cabinet Committee of Economic Affairs (CCEA) and BIFR, as Long Term Borrowings.

(b) The Company has obtained a Loan of Rs 281.48 lakhs from Government of West Bengal in earlier years, repayment of Loan and Interest on which have been defaulted in since 31st march 1994. The accumulated balance of Loan and Unpaid Interest is Rs 1513.59 lakhs as on 31.03.2020. In absence of loan documents, terms & conditions, adequacy of the interest provision made cannot be commented upon.

(c) As disclosed in Note 3 of the Financial Statements, the Company had received grants from Bihar Government and IJIRA in 1988-89 and subsidy from West Bengal Industrial Development Corporation in 1982-83. The detailed papers of such grant/subsidy as well as the assets acquired out of such grant were not made available to us.

**For R. K. Patodi & Co.**  
Chartered Accountants  
FRN: 305091E

**Siddhartha Patodi**  
Partner

Membership number: 059144  
UDIN: 20059144AAABBN5567

Date: 18.12.2020  
Kolkata



**Annexure A to Independent Auditor's Report**

The Annexure referred to in Independent Auditors' Report to the members of National Jute Manufactures Corporation Limited (the company) on the Financial Statements for the year ended 31 March 2020,

We report that:

(a) The Company has maintained records of fixed assets which lacks details like sufficient description to make identification possible, location/situation, year of purchase, adjustment for revaluation, useful life, impairment and components of fixed assets.

(b) The fixed assets have not been physically verified by the management at any time during the year. However, only plant & machinery of 5 (five) mills of the company except Union Mill were physically verified and valued by a Government of India undertaking (Ferro Scrap Nigam Limited) during the previous financial year 2017-18. As per their report, the Plant & Machinery at units National & Alexandra were highly rusted damaged and un-serviced condition and the possibilities of further usage / reconditioning is moderate. The plant & machinery at Kinnison unit was moderately rusted and un-serviced condition and the possibilities of further usage / reconditioning is fair. However, no reconciliation in respect of assets physically verified with the fixed assets register have been carried out. Hence discrepancies, if any, as on balance sheet date could not be ascertained and accounted for.

(c) The Title Deeds of the land at various location, though made available to us could not be thoroughly verified and linked with the fixed asset register for want of proper details. The landed property of three mills viz Khardah, Kinnison and Alexandra continue to be in the name of erstwhile companies. We have been informed that representation has been made to the Additional District Magistrate & District Land & Land Reforms North 24 Paraganas, Barasat for updating the land records but the updation is still pending.

ii) Physical Inventory has been done by an external stock auditor. However, in the absence of proper inventory we are unable to comment whether any discrepancy was there between the physical inventory and book inventory.

Further, most of the inventories are very old and there is no movement of inventory for a number of years. Moreover, age-wise analysis of inventory as well as identification of obsolete, damaged and non-saleable inventories have not been done. The net realisable value of the inventories has also not been determined. Hence it is not possible to determine whether the carrying value of inventory represents the fair value and whether there exist any discrepancy.

iii. a) The Company had granted unsecured loan to its subsidiary, which amounted to Rs.4739.09 Lakhs as on 31.03.2020 including interest amounting to Rs. 3655.95 accrued till that date. The Union Cabinet has approved the closure of the said subsidiary company and consequently the said loan is being considered doubtful and the company is charging interest for the loan provided to its subsidiary and also making full provision for the same amount net of TDS as the amount is considered irrecoverable. The terms and conditions of the loan granted to its subsidiary were not made available to us and therefore, we are unable to comment whether the same were prejudicial to the interest of the Company. Besides, the company has also granted non-interest bearing loan to a central public sector unit, the outstanding balance of which as on 31.03.2020 is Rs 10.78 Lakhs. As per terms of sanction, the said loan is repayable within a maximum period of two years from the date of disbursement of the loan from the sale proceeds of its assets. Apart from these, the Company has not granted any loan, secured or unsecured, to any Company, firm, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013.



b. The company is charging interest for the loan provided to its subsidiary and also making full provision for the interest net of TDS as the amount is considered irrecoverable.

c. The loan given to subsidiary together with interest remains overdue for more than 90 days. There is no recovery of loan and interest for several years. Since the Union Cabinet has approved closure of the subsidiary there is no realistic chance of recovery of loan amount and interest.

iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loan, made investment, provided any guarantee or security, which attracts the provisions of section 185 and 186 of the Act.

v) The Company has not accepted any deposit from the public during the year within the meaning of sections 73 to 76 of the Act and the rules framed there under to the extent notified and does not have any unclaimed deposits as at 31st March, 2020 and therefore the provisions of clause 3(v) of the Order are not applicable to the company.

vi) During the year under review, the company was not engaged in any such activities which attracts the maintenance of cost records under section 148 of the Act.

vii)a) According to the information and explanations given to us, the company was generally regular in depositing its undisputed statutory dues with the appropriate authorities. According to the information given to us, there were no undisputed statutory dues outstanding at the year-end for a period of more than six months from the date they became payable;

b) According to the information and explanations given to us, the following statutory dues have not been deposited as on 31st March, 2020 on account of dispute:

Nature of the Statute	Nature of Dues	Forum where dispute is pending	Amount Due (Rs.in lacs)	Period to which dues relate
Finance Act 1994	Service Tax	Deputy Commissioner, Service Tax	0.10	Very Old
West Bengal Value Added Tax, 2003	CST	Deputy Commissioner of Commercial Tax	220.18	2011-12 to 2016-17

In addition to above, the following old statutory dues stated to be disputed, remain outstanding in the books of the company as on 31st March, 2020 for which details are not available:

- a) Provident Fund Rs.903.05 lakhs
- b) Employees State Insurance Rs.3727.35 lakhs
- c) Profession tax Rs.69.40 lakhs
- d) Fringe Benefit tax Rs. 8.92 lakhs
- f) VAT/CST Rs. 9.74lakhs

viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has defaulted in repayment of loan taken from Government of West Bengal amounting to Rs 1513.59 lakhs (including interest thereon Rs. 1232.11 lakhs) as on 31.03.2020. The company has made request for adjustment of principal amount against the compensation receivable by the company towards acquisition of land and conversion of Rs 922 Lakhs out of interest payable into a soft loan as disclosed in Additional Information to Note 4 of Financial Statements.



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

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ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The Company has obtained loans from both Government of West Bengal and Government of India in earlier years. However, the terms and conditions subject to which the company has obtained the loans including purpose for which such loans were sanctioned were not made available to us. Therefore, we are unable to comment whether the loans were applied for the purposes for which those were obtained.

x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi) The provisions contained in section 197 of the Companies Act, 2013 relating to payment of managerial remuneration are not applicable to the company, being a Government Company, in terms of Ministry of Corporate Affairs Notification No.G.S.R.463(E) dated 5th June, 2015.

xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For R. K. Patodi & Co.**  
Chartered Accountants  
FRN: 305091E

**Siddhartha Patodi**  
Partner

Membership number: 059144  
UDIN: 20059144AAA BBN5567

Kolkata  
Date: 18.12.2020



## **Annexure B**

### **To Independent Auditor's Report**

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

We have audited the internal financial controls over financial reporting of **NATIONAL JUTE MANUFACTURES CORPORATION LIMITED** ("the Company") as on 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



## NATIONAL JUTE MANUFACTURES CORPORATION LTD.

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external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Qualified Opinion**

According to the information and explanations given to us and based on our audit, the company has not established its internal financial control over financial reporting on criteria based on or considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI, e.g control environment, risk assessment, control activities, information system and communication and monitoring. The Board's report also does not include any risk management policy for the company including identification therein of elements of risk.

In view of above observations, Internal Financial Controls in the Company as on 31.03.2020 is inadequate based on the internal control over financial reporting criteria as stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

We have considered the qualified opinion reported above in determining the nature, timing and extent of audit tests applied in our opinion on the financial statements of the company.

**For R. K. Patodi & Co.**

Chartered Accountants

FRN: 305091E

**Siddhartha Patodi**

Partner

Membership number: 059144

UDIN: 20059144AAA BBN5567

Kolkata

Date: 18.12.2020



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**  
**(A Government of India Undertaking)**

**Balance Sheet**  
as at  
**31st March 2020**



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

BALANCE SHEET AS AT 31ST MARCH, 2020

(₹ In Lakh)

	Note no.	As at 31st March, 2020		As at 31st March, 2019	
<b>(A) EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds:</b>					
(a) Share Capital	2	5,579.74		5,579.74	
(b) Reserves and Surplus	3	(27,839.04)	(22,259.30)	(27,777.24)	(22,197.50)
<b>(2) Non-Current Liabilities</b>					
(a) Long-Term Borrowings	4	23,085.00		23,052.61	
(b) Long-Term Provisions	5	11.52	23,096.52	23.35	23,075.96
<b>(3) Current Liabilities</b>					
(a) Short-Term Borrowings	6	-		-	
(b) Trade Payables	7	2,062.35		2,067.76	
(c) Other Current Liabilities	8	5,615.57		5,652.82	
(d) Short-Term Provisions	9	189.08	7,867.00	189.08	7,909.66
<b>TOTAL</b>			<b>8,704.21</b>		<b>8,788.12</b>
<b>(B) ASSETS</b>					
<b>(1) Non-Current Assets</b>					
(a) Property, Plant and Equipment					
(i) Tangible Assets	10	957.90		1,003.60	
(ii) Capital Work-in-Progress	10	-	957.90	-	1,003.60
(b) Non-Current Investments	11	-		-	
<b>(2) Current Assets</b>					
(a) Inventories	12	627.31		627.31	
(b) Trade Receivables	13	-		-	
(c) Cash and Bank Balance	14	4,994.34		5,188.30	
(d) Short-Term Loans and advances	15	1,964.36		1,903.19	
(e) Other Current Assets	16	160.29		65.72	
(f) ISDS Project	17	-		-	
<b>TOTAL</b>			<b>7,746.31</b>		<b>7,784.52</b>
			<b>8,704.21</b>		<b>8,788.12</b>

Summary Significant Accounting Policies 1  
Notes forming integral part of the Financial Statements 1-26  
In terms of our report of even date

For and on behalf of the Board

**For R. K. Patodi & Co.**  
Chartered Accountants  
Registration No.305091E

**(Mr. Moloy Chandan Chakrabortty)**  
Chairman-cum-Managing Director  
DIN: 08641793

**Siddhartha Patodi**  
Partner  
Membership No. 059144  
UDIN: 20059144AAABBN5567

**(Malini Mahapatra)**  
Company Secretary  
Membership No. A39997

Date: 18.12.2020  
Place: Kolkata





STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ In Lakh)

	Note no.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>INCOME</b>			
1	18	-	-
2	19	549.46	1,375.76
3		549.46	1,375.76
<b>EXPENSES</b>			
4	20	-	-
	21	-	-
	22	78.42	83.98
	23	32.39	32.39
	10	46.18	70.14
	24	454.20	1,043.32
		611.19	1,229.84
5		(61.72)	145.93
6		-	-
7		(61.72)	145.93
8		-	-
9		(61.72)	145.93
10		-	-
		-	-
11		(61.72)	145.93
12			
	25	(11.06)	26.15
	25	(11.06)	26.15

Summary Significant Accounting Policies 1  
Notes forming integral part of the Financial Statements 1-26  
In terms of our report of even date

For and on behalf of the Board

**For R. K. Patodi & Co.**  
Chartered Accountants  
Registration No.305091E

**(Mr. Moloy Chandan Chakrabortty)**  
Chairman-cum-Managing Director  
DIN: 08641793

**Siddhartha Patodi**  
Partner  
Membership No. 059144  
UDIN: 20059144AAABBN5567

**(Malini Mahapatra)**  
Company Secretary  
Membership No. A39997

Date: 18.12.2020  
Place: Kolkata



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(₹ In Lakh)

		For the year ended 31st March, 2020		For the year ended 31st March, 2019	
<b>A.</b>	<b>Cash Flow from Operating Activities</b>				
	Net Profit / (Loss) before extraordinary item and Tax.		(61.72)		145.93
	Adjustments for:				
	Interest on Borrowings	32.39		32.39	
	Depreciation	46.18		70.14	
	Prior Period Depreciation	0.14		-	
	Interest Income	(403.86)		(1,262.04)	
	Adjustment for Govt. Grant (Reserve)	(0.10)	(325.26)	(0.10)	(1,159.61)
	Operating Profit before Working Capital Change		(386.98)		(1,013.68)
	Change in Inventories	-		-	
	Decrease Trade Receivables	-		71.27	
	Increase in Short Loan & Advances	(61.18)		(733.94)	
	Increase in Other Current Assets	(94.57)		831.33	
	Decrease in Trade Payables	(5.41)		37.65	
	Decrease in Other Current Liabilities	(37.24)		(104.30)	
	Decrease in Long term Provisions	(11.83)		-	
	ISDS Fund expenditure	-		22.76	
	Net Cash Flow from working capital charges		(210.23)		124.77
	<b>Net Cash from Operating Activities (A)</b>		<b>(597.20)</b>		<b>(888.91)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>				
	(Increase)/Decrease in Fixed Deposits	2,852.98		16,539.82	
	Purchase of Fixed Assets	(0.62)		-	
	Interest on Fixed Deposits	403.86	3,256.23	1,262.04	17,801.86
	<b>Net Cash from Investing Activities (B)</b>		<b>3,256.23</b>		<b>17,801.86</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>				
	Interest paid on borrowings		(32.39)		
	Availment of long Term Borrowings		32.39		(20,000.00)
	<b>Net cash from Financing Activities (C)</b>		<b>0.00</b>		<b>(20,000.00)</b>
	Net Inc. / (Dec.) in Cash & Cash Equivalents (A+B+C)		2,659.03		(3,087.05)
	Cash and Cash Equivalents at the beginning of the year		807.66		3,894.71
	Cash and Cash Equivalents at the end of the year		<b>3,466.69</b>		<b>807.66</b>



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 (Contd.)**

(₹ In Lakh)

		For the year ended 31st March, 2020		For the year ended 31st March, 2019	
a)	Component of Cash and Cash Equivalents Balance with Bank				
	(i) In current account	1,201.72		176.42	
	(ii) In fixed deposit account (Maturity less than 3 months)	2,264.63	3,466.35	631.10	807.52
	(iii) Cash in hand		0.34		0.14
			3,466.69		807.66

**Significant Accounting Policies** 1  
**Notes forming integral part of the Financial Statements** 1-26

For and on behalf of the Board

**For R. K. Patodi & Co.**  
 Chartered Accountants  
 Registration No.305091E

**(Mr. Moley Chandan Chakrabortty)**  
 Chairman-cum-Managing Director  
 DIN: 08641793

**Siddhartha Patodi**  
 Partner  
 Membership No. 059144  
 UDIN: 20059144AAABBN5567

**(Malini Mahapatra)**  
 Company Secretary  
 Membership No. A39997

Date: 18.12.2020  
 Place: Kolkata



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.**

**NOTE - 1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles and the Company follows Mercantile system of accounting and recognises income and expenditure on accrual basis. The Company has complied with the accounting standards specified in under section 133 of The Companies Act, 2013 (the Act) read with Rule 7 of The Companies (Accounts) Rules 2014 (as amended) and other relevant provisions of The Companies Act 2013 to the extent applicable.

**1.2 PROPERTY, PLANT & EQUIPMENT**

1.2.1 Fixed Assets are stated at cost/revalued amount in case certain items of fixed assets which were revalued during the financial year 1997-98. Fixed assets acquired at the time of nationalisation are being stated at their book value on the date of nationalisation.

1.2.2 Depreciation:

Depreciation on fixed assets is charged on written down value as per Schedule - II to the Companies Act, 2013. The company has reassessed the useful life of its existing fixed assets in accordance with schedule - II and a new rate of depreciation on written down value method has been arrived at to depreciate the assets over the remaining useful life. Since most of the fixed assets were procured long back and the useful life has already been exhausted, no further depreciation is being provided on those fixed assets as their book value has already been reduced to 5% or lower residual value.

**1.3 INVESTMENTS**

Investments are carried at book value as on the date of nationalisation or at cost of acquisition in respect of investments made afterwards, as well as the cost of procurement of Investments afterwards. Out of the total investments, documents in respect of investments made in various Government authorities, Britannia Engineering Co Ltd. and J.F. Low & Co. Ltd. are not traceable since long.

Investments are valued at cost / book value as on the date of nationalisation as well as the cost of procurement of Investments afterwards.

**1.4 VALUATION OF STOCK:**

1.4.1 Raw Jute is valued at cost, determined on FIFO basis, or market price whichever is lower.

1.4.2 Finished Goods are valued at cost or market value whichever is lower. Cost includes all direct cost and applicable manufacturing overheads.

1.4.3 Work-in-process is valued at estimated cost based on percentage of specific stage of processing or realisable value whichever is lower.

1.4.4 Stores and spares are valued at cost.

**1.5 REVENUE RECOGNITION**

Sales to Director General of Supply & Disposal ( DGS&D) are accounted on the basis of delivery of goods and for other cases on generation of Paid Delivery Order. Other income is accounted on accrual basis.

**1.6 CONTINGENT AND OTHER LIABILITIES**

When the demands are raised against show cause notices issued by Government / Revenue Authorities, after considering Company's views, these demands are either paid or treated as liabilities, if accepted by the Company and are treated as contingent liability, if disputed by the Company.



**NOTE - 1 (Contd.)**

**1.7 RETIREMENT BENEFITS**

- 1.7.1 Gratuity: Liability for gratuity is provided on the basis of actual liability in respect of employees on roll as on the Balance Sheet date .
- 1.7.2 Leave Encashment: Liability for Leave Encashment is provided for on the basis of actual liability as on the Balance Sheet Date.

**NOTE - 2 SHARE CAPITAL**

	(₹ In Lakh)	
	As at 31st March, 2020	As at 31st March, 2019
<b>AUTHORISED</b>		
600000 Equity Shares of ₹ 1,000/- each (Previous Year 600000 Equity Shares)	6000.00	6000.00
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>		
557974 Equity Shares of ₹ 1,000/- each (Previous Year 557974 Equity Shares)	5579.74	5579.74
<b>TOTAL</b>	5579.74	5579.74

**ADDITIONAL INFORMATION**

- a) Out of total 557974 shares, 366000 Equity Shares of Rs. 1,000/- each were allotted as fully paid up shares against Nationalization Adjustment Account, without payment having been received in cash.
- b) There has been no change / movement in number of shares outstanding as at the beginning and as at the end of the year.
- c) The Company has only one class of Equity Shares having face value of is Rs. 1,000/- per shares. Each holder of equity shares is entitled to one vote per share and equal right for dividend.
- d) Shareholders holding more than 5 percent shares in the Company :

Name of the Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	(%)	No. of Shares	(%)
Honourable President of India	557972	99.99	557972	99.99



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 3 RESERVES AND SURPLUS

	As at 31st March, 2020	As at 31st March, 2019
(₹ In Lakh)		
<b>Capital Reserve</b>		
<b>Against Government Grants</b>		
Opening Balance	1.09	1.19
Add :- Addition / Transferred during the year	-	-
Less :- Utilised / Transferred during the year	0.10	0.10
Closing Balance	0.99	1.09
<b>Revaluation Reserve</b>		
Opening Balance	441.81	441.81
Add :- Addition during the year	-	-
Less :- Utilised / Transferred during the year	-	-
Closing Balance	441.81	441.81
<b>(Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(28,220.11)	(28,366.07)
Balance in Statement of Profit and Loss	(61.72)	145.93
Closing Balance	(28,281.84)	(28,220.11)
<b>TOTAL</b>	<b>(27,839.04)</b>	<b>(27,777.21)</b>

ADDITIONAL INFORMATION

Capital Reserve

a) Against balance of grant received from Bihar Government, amounting to ₹ 150 Lakhs, in 1988-89 for acquiring Fixed Assets after adjustment of depreciation on the assets so procured out of the above funds in respect of RBHM.	0.87	0.97
b) Against balance of grant received from IJIRA, amounting to ₹ 5.44 Lakhs, in 1988-89 for installation of Ring Spinning Frame under UND Project after adjustment of depreciation on the assets so procured out of the above funds in respect of Unit Kinnison.	-	-
c) Subsidy of ₹ 0.01 Lakh being the balance of grant received from WB Industrial Development Corporation Limited in 1982-83 amounting to ₹ 6.97 Lakh for installation of captive diesel power generating set in respect of Unit Kinnison after adjustment of depreciation from the date acquisition (P.Y. ₹ 0.01 Lakh.)	0.01	0.01
d) The difference between market value and book value of Investments in respect of Unit RBHM as on the date of nationalisation.	0.11	0.11
	0.99	1.09

Revaluation Reserve

The difference between the revalued amount (as per valuation report in 1997-98) and book value as on 31.03.1993 in respect of Land situated at Katihar and Land and Building situated at Kalimpong and Forbesgunj in respect of Unit RBHM (Reference : Additional Information No. 5 and 6 in Note 10 on Fixed Assets)

441.81	441.81
441.81	441.81



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 4 LONG TERM BORROWINGS

(₹ In Lakh)

	As at 31st March, 2020	As at 31st March, 2019
<b>A) Other loans and advances (Unsecured)</b>		
i) From Government of India	21,571.41	21,571.41
ii) From Government of West Bengal	281.48	281.48
iii) Interest accrued and due on borrowings from Government of West Bengal	1,232.11	1,199.72
<b>TOTAL</b>	<b>23,085.00</b>	<b>23,052.61</b>

ADDITIONAL INFORMATION

- a) Loan received from Government of India as additional budgetary support is interest free as per the restructuring/revival scheme of NJMC approved by Cabinet Committee on Economic Affairs (CCEA) and BIFR. The Company has repaid Rs. 20000 Lakh in terms with closure notification during 2018-19.
- b) The Company has not provided any security or any guarantee in respect of the above Loans from Government of India and Government of West Bengal.
- c) The Company has defaulted in repayment of loans and interest in respect of the following:

(₹ In Lakh)

	As at 31st March, 2020		As at 31st March, 2019	
	Period of default	Amount (₹ In Lakhs)	Period of default	Amount
<b>Loan from Government of West Bengal :</b>				
i) Principal	Since 31.03.1994	281.48	Since 31.03.1994	281.48
ii) Interest	Since 31.03.1994	1,232.11	Since 31.03.1994	1,199.72
<b>TOTAL</b>		<b>1,513.59</b>		<b>1,481.20</b>

The company is yet to receive the formal consent from Government of West Bengal in respect of:

- i) Adjustment of Principal Amount of ₹281.48 Lakhs above against compensation receivable for acquisition of Land by them as referred to in Additional Information 3 in Note 10 on Fixed Assets and
- ii) Conversion of accrued interest of Rs. 922 Lakhs included in the above Interest amount of Rs. 1232.11 Lakhs (P. Y. Rs. 1199.72 Lakhs) into a Soft Loan in accordance with BIFR Approved Scheme.



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 5 LONG TERM PROVISIONS

(₹ In Lakh)

	As at 31st March, 2020	As at 31st March, 2019
<b>Provision for Employee Benefits</b>		
i) Provision for Leave encashment	-	11.83
ii) Provision for Gratuity	11.52	11.52
<b>TOTAL</b>	<b>11.52</b>	<b>23.35</b>

ADDITIONAL INFORMATION

1. Gratuity : No provision for gratuity has been made during the current financial year since all the employees are on contract basis.
2. Leave Encashment : No provision for Leave Encashment has been made on the same ground as mentioned above. However, actual payment is charged to revenue accounts as and when payment is made.

NOTE - 6 SHORT TERM BORROWINGS

(₹ In Lakh)

	As at 31st March, 2020	As at 31st March, 2019
	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

NOTE - 7 TRADE PAYABLES

(₹ In Lakh)

	As at 31st March, 2020	As at 31st March, 2019
i) Creditors for supplies	1,935.74	1,941.15
ii) Interest accrued on Trade Payables	126.61	126.61
<b>TOTAL</b>	<b>2,062.35</b>	<b>2,067.76</b>

ADDITIONAL INFORMATION

i) Disclosure Under Section 22 of the Micro, Small and Medium Enterprise

a) Principal amount remaining unpaid to any supplier as at the end of the year	55.06	55.06
b) Interest due and payable upto the end of the last year	57.52	57.52
<b>TOTAL</b>	<b>112.58</b>	<b>112.58</b>





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 8 OTHER CURRENT LIABILITIES

	As at 31st March, 2020	As at 31st March, 2019
	(₹ In Lakh)	
i) Statutory Dues (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, Vat, Service Tax, Interest on PF etc.)	4727.18	4755.66
ii) Undisbursed claim of Commissioner of Payments	40.29	40.29
iii) Performance Guarantee	57.47	57.47
iv) Security Deposit/EMD	80.75	76.85
v) Provision for Interest on ISDS Fund	19.02	19.02
vi) Advance from Parties	98.83	98.83
vii) Property Tax/Municipal Tax & Service Charge	246.60	261.17
viii) Creditors for accrued wages and salaries	345.42	343.53
<b>TOTAL</b>	<b>5,615.57</b>	<b>5,652.82</b>

ADDITIONAL INFORMATION

- Statutory Liabilities includes damages amounting to Rs. 3550.11 Lakhs(Previous Year Rs.3550.11 Lakh) and Rs. 592.24 Lakhs (Previous Year Rs.592.24 Lakh) claimed by ESI Corporation and PF Commissioner respectively for which waiver has been sought from the Competent Authorities in accordance with BIFR Approved Scheme.
- Statutory Dues also includes Fringe Benefit Tax amounting to Rs. 8.93 Lakhs(Previous Year Rs. 8.93 lakh), Interest on Professional tax Rs. 68.69 Lakhs(Previous year Rs.68.69 lakh). & Interest on Municipal Tax Rs. NIL (Previous Year Rs.28.46 Lakh) for long time
- Property Tax reflects the demand made by K.M.C for the premises 5 Alipore Road, Calcutta, which is under subjudice. The breakup of which is as under.

	(₹ In Lakh)			
	Principal	Penalty	Interest	Total
	57.33	7.21	38.58	103.12
	52.88	7.21	38.58	98.67

- Property Tax for all units except 5, Alipore Road Property mentioned above have been paid during the year, except interest on property tax on RBHM Mill of Rs. 371448.
- Creditors for accrued wages and salaries include old outstanding aggregating to Rs. 227.95 Lakhs payable on account of VRS and arrear salaries etc which are still under reconciliation.

NOTE - 9 SHORT TERM PROVISIONS

	As at 31st March, 2020	As at 31st March, 2019
	(₹ In Lakh)	
Provision for Contingency (On account of Gratuity payable to workmen after reconciliation)	189.08	189.08
<b>TOTAL</b>	<b>189.08</b>	<b>189.08</b>



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.  
NOTE - 10 PROPERTY, PLANT AND EQUIPMENT

(₹ In Lakh)

Tangible Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31st March, 2019	Addition (+)	Deduction (-)	As at 31st March, 2020	Upto 31st March, 2019	For the Year	Prior Period Adjustment	As at 31st March, 2020	As at 31st March, 2019
(a) Land -Freehold	605.59	-	-	605.59	-	-	-	605.59	605.59
(b) Buildings & Roads	1,003.41	-	-	1,003.41	818.65	15.60	0.03	169.13	184.76
(c) Plant and Equipment	3,730.16	-	-	3,730.16	3,528.04	29.21	-	172.91	202.12
(d) Furniture and Fixtures	88.09	0.62	-	88.71	82.28	0.55	0.10	5.78	5.81
(e) Vehicles	47.21	-	-	47.21	43.57	0.81	-	2.83	3.64
(f) Computer	67.90	-	-	67.90	66.28	0.01	-	1.61	1.62
(g) Railway Siding	1.55	-	-	1.55	1.51	-	-	0.04	0.04
<b>Total Tangible Assets (A)</b>	<b>5,543.92</b>	<b>0.62</b>	-	<b>5,544.53</b>	<b>4,540.33</b>	<b>46.18</b>	<b>0.13</b>	<b>957.89</b>	<b>1,003.59</b>
<b>Previous year (A)</b>	5,526.44	17.48	-	5,543.92	4,470.18	70.14	-	1,003.60	1,056.26
Capital Work in Progress	24.86	-	-	24.86	-	-	-	24.86	24.86
Less: Provision	24.86	-	-	24.86	-	-	-	24.86	24.86
<b>Total Capital Work in Progress (B)</b>	-	-	-	-	-	-	-	-	-
<b>Previous year (B)</b>	-	-	-	-	-	-	-	-	-
<b>Total Fixed Assets (A+B)</b>	<b>5,543.92</b>	<b>0.62</b>	-	<b>5,544.53</b>	<b>4,540.33</b>	<b>46.18</b>	<b>0.13</b>	<b>957.89</b>	<b>1,003.59</b>
<b>Previous year(A+B)</b>	5,526.44	17.48	-	5,543.92	4,470.18	70.14	-	1,003.60	1,056.26



**NOTE 10 FIXED ASSETS (contd)**

**ADDITIONAL INFORMATION**

- 1) Government of India has approved the closure of NJMC Ltd. on 10.10.2018. As per the directive of the competent authority, the closure has to be made in accordance with the DPE Guidelines issued vide O.M.No.DPE/5(1)/2014-Fin(Part-I) on 14.06.2018. NBCC (India) Ltd. has been appointed as Land Management Agency (LMA) and M/S. MSTC Ltd. has been appointed as E-Auctional agency for disposal of Plant & Machinery etc. with approval of Board of Directors of NJMC Ltd.

Process of closure in line with the DPE Guidelines dated 14.06.2018 is under progress. Also NBCC India Ltd has been entrusted for pre LMA activities for verification, assessment and valuation of assets of NJMC Ltd with the approval of the Board of Directors which is under process.

- 2) Plant and Equipments include 8 Nos. Herackle Machines pertaining to Unit Alexandra which is lying with a third party on the date of Nationalisation.
- 3) Land includes Leasehold Land, pertaining to Unit Khardah, the value of which could not be ascertained.
- 3a) Land includes 4.48 acres of land of Unit Khardah acquired by Govt. of West Bengal, for setting up Titagarh Thermal Power Plant of Calcutta Electric Supply Corporation Ltd. Necessary adjustment will be made on receipt of compensation amount.

- 4) Fixed Assets vested under the provision of the Jute Companies (Nationalisation) Act, 1980 on 20th December, 1980 with National Jute Manufactures Corporation Ltd., include land and building at 5, Alipore Road, Kolkata, in respect of unit-Alexandra but not in possession of the Company. This property was mortgaged prior to the date of take-over of the Management of the Alexandra Jute Mills Ltd under the Industries (Development & Regulations) Act, 1951 [I (D&R) Act, 1951] and was under an "Agreement to Sale" on the date of such take over. The Sale Agreement was, however, not concluded and was challenged by the Management under the provision of Industries (Development & Regulations) Act, 1951 at Alipore Court, Calcutta. An Interim order of injunction was ultimately issued by the High Court on 8th September, 1981 directing that all further proceedings at Alipore Court be stayed. Subsequently the mortgagee had filed a writ petition in the Calcutta High Court challenging the applicability of the provisions of I (D&R) Act, 1951. Thereafter Alexandra Jute Mills Ltd was nationalised under Jute Companies (Nationalisation) Act, 1980 with effect from 20.12.1980 and the Assets were vested to this Corporation free from all encumbrances. The mortgagee thereafter another writ petition in the Calcutta High Court challenging the provisions of the Jute Companies (Nationalisation) Act, 1980 and their validity. The Writ Petition filed by the mortgagee challenging the applicability of provisions of Industries (Development & Regulations) Act, 1951 has since been dismissed by the Hon'ble High Court, Calcutta and thereafter an interim order of status quo is passed by the Hon'ble High Court, Calcutta.

The opinion of standing counsel M/s, Fox & Mondal that premises No.5, Alipore, Kolkata vested in Central Govt. which has again vested in NJMC under Section 6 of the Jute Companies (Nationalisation) Act, 1980 and NJMC is the owner of the said property free from all mortgages or lien or encumbrances, However, NJMC is the owner of the said property free from all mortgages or lien or encumbrances, However, NJMC has sought for opinion at the instruction of MOT vide their letter F. No. 17/16/2006 - JE dated 24/12/2007 wherein MOT asked NJMC to examine the issue from Legal point of view. Accordingly NJMC has referred the matter of Ministry of Law Justice & Company affairs vide letter No.... received from Ministry of Law & Justice and Barrister Sri Anindya Kumar Mitra were forwarded to MOT vide letter No. JNMC/CMD/8 dated 28/01/2008 and also to Barrister Sri Anindya Kumar Mitra on the aforesaid matter. The opinions NJMC/CMD/08/239 dated 3rd April, 2008 along with opinion of our dealing Counsel M/s. Fox & Mondal. The MOT vide their letter No. 17/1/2006 - JE dated 30<sup>th</sup>



**NOTE-10 FIXED ASSETS (contd...)**

April, 2008 stated that the opinion of Sri Anindya Kumar Mitra, Barister and Sr. Advocate as well as of Ministry of Law and Justice Bench Secretariat, Kolkata is that the ownership of the premises No. 5, Alipore Road, cannot be deemed as vesting in Central Govt./NJMC under the Nationalisation Act. On the other hand the standing counsel on behalf of NJMC has opined otherwise. MOT further directed that the affidavits in reply on behalf of NJMC and Union of India (MOT) may be amended in the Hon'ble High Court, Calcuta based on the above majority legal opinion which included legal opinion from Ministry of Law & Justice Bench secretariat Kolkata, that the Nationalisation Act, should not be applicable on the said property as the property was no longer a property of Alexandra during the time of Nationalisation. However, the affidavits were filed on June 2019.

In 2019 writ petition 5292 of 1981 was restored. In 2019 writ petition 5292 of 1981 was restored, exchange of affidavits completed and will come up for hearing.

Since the matter is subjudice no adjustment has been made in the accounts.

- 5) Value of land pertaining to Unit RBHM, measuring 96 Bighas 15 Kattahs, 5 Dhurs has been capitalised for Rs.373.02 Lakhs in 1999-2000 with the approval of Board of Directors on 21.06.2000 as per valuation report as on 31.03.1993 of M/s Esjay consultants Pvt Ltd. appointed by IIBI.
- 6) Value of Land includes 4.03 acres of land valued at Rs. 41.55 Lakh and Value of Building includes building valued at Rs.27.24 Lakh situated at Kalimpong & Forbesgunj of Unit R.B.H.M as per valuation Report as on 31.03.1993 of M/s Esjay Consultants Pvt Ltd. appointed by IIBI duly approved by the Board of Directors on 24th December, 1997 and the same have been capitalised during the year 1997-98
- 7) The Title deeds of land which were mortgaged to IIBI, has been received by the Company during the year 2006-07. Some of the Title Deeds are torn and in precarious condition. Hence it is not possible to physically verify the same. The Company's management is not in a position to reconcile their records of title deeds with the immovable properties acquired on the date of nationalisation in the name of the Company.
- 8) Plant & Machinery declared as discarded and / or obsolete are shown as current assets at their book value amounting to Rs.8.14 lakhs (Previous Year Rs. 10.01 lakhs) which is fully provided for.
- 9) During the Financial Year 2016-17 the Company has disposed off a substantial portion some of the fixed assets of Alexandra and National, which are all closed units.

Name of Mills	Name of the Fixed Assets	Gross Block as on 31.03.2017 (₹)	WDV as on 31.03.2017 (₹)
Alexandra	Plant & Machineries	1,482,76	1,483.75
National	Plant & Machineries	3,745,379.30	61,424.22
<b>Total</b>		<b>3,893,655.30</b>	<b>62,907.97</b>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 11 NON CURRENT INVESTMENT

(₹ In Lakh)

As at 31st March, 2020	As at 31st March, 2019		As at 31st March, 2020	As at 31st March, 2019
<b>Trade Investments</b>				
<b>Number</b>	<b>Number</b>			
<b>(A) INVESTMENT IN EQUITY INSTRUMENTS- EQUITY SHARES IN SUBSIDIARY COMPANIES-UNQUOTED</b>				
14415	14415	Birds Jute & Exports Ltd., Ordinary Share (Face value ₹ 100/- each)*	-	-
10	10	Birds Jute & Exports Ltd., Ordinary Share (Face value ₹ 100/- each)*	-	-
143	143	Birds Jute & Exports Ltd., 7% Cumulative Preference Share (Face value ₹ 100/- each)	0.01	0.01
			<b>0.01</b>	<b>0.01</b>
<b>EQUITY SHARES IN CO-OPERATIVE SOCIETIES-UNQUOTED</b>				
250	250	Union North Jute Mills Employees' Co-Operative Stores Ltd. (Face value ₹ 10/- each)*	-	-
			-	-
<b>EQUITY SHARES IN ASSOCIATED COMPANIES-UNQUOTED)</b>				
5	5	The Kinnison Jute Mills Co. Ltd., (Face value ₹ 100/- each)*	-	-
<b>EQUITY SHARES IN OTHER COMPANIES-QUOTED)</b>				
180	180	Duncans Agro Industries Ltd. (Face value ₹ 10/- each)	0.01	0.01
111	111	Birla Corporation Limited (Face value ₹ 10/- each)	0.01	0.01
42	42	Cheviot Company Ltd. (Face value ₹ 10/- each)*	-	-
			<b>0.02</b>	<b>0.02</b>
<b>EQUITY SHARES IN OTHER COMPANIES-UNQUOTED</b>				
180	180	Hathikhira Tea Co. Ltd. (Face value ₹ 10/- each)*	0.01	0.01
1200	1200	Jaipur Udyog Ltd. (Face value ₹ 10/- each)*	0.02	0.02
95	95	Budge Budge Co. Ltd. (Face value ₹ 10/- each)*	0.01	0.01
95	95	Delta Jute & Industries Ltd. (Face value ₹ 10/- each)*	-	-
20	20	The Ganges Manufacturing Co. Ltd. (Face value ₹ 10/- each)	-	-
2	2	Anglo India Jute Mills Co. Ltd. (Face value ₹ 100/- each)	-	-
26	26	The Empire Jute Co. Ltd.,(Face value ₹ 10/- each)	-	-
600	600	Willard India Ltd. 600 Nos. (Face value ₹ 10/- each)*	0.01	0.01
3	3	Lawrence Investment & Property Co. Ltd. 3 Nos. (Face value ₹ 100/- each)	0.01	0.01
100	100	Waverly Jute Co. Ltd. (Face value ₹ 50/- each)	0.01	0.01
36972	36972	Britannia Engineering Co. Ltd. (in liquidation) (Face value ₹ 100/- each)		
2700	2700	2700 Stock of 1 Pound each in Titagarh Jute Factory PLC (Face value ₹ 1/- each)*	0.11	0.11
			<b>0.18</b>	<b>0.18</b>



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.**

**NOTE - 11 NON CURRENT INVESTMENT (CONTD.)**

(₹ In Lakh)

**Number of Share /  
Security / Bonds / Units**

**(B) INVESTMENT IN PREFERENCE SHARES**

70	70	J. F. Low & Co. Ltd. (Face value Rs. 100/- each)*	-	-
			-	-

**(C) INVESTMENT IN GOVERNMENT SECURITIES**

3% Conversion Loan 1986 (Face value ₹ 700/- Matured)	0.01	0.01
3% Conversion Loan 1986 (Face value ₹ 5,300/-)	0.04	0.04
7 Years National Savings Certificate :-		
Old Series	0.05	0.05
New Series	0.15	0.15
The West Bengal Estate Acquisition Compensation Bonds	0.01	0.01
12 Years National Defence Certificate	0.01	0.01
Government of India 5.5% Loan 1999 (Face value ₹ 42,500/-)	0.42	0.42
12 Years National Defence Certificate	0.01	0.01
12 Years National Savings Certificate	0.04	0.04
	<b>0.74</b>	<b>0.74</b>

**(D) INVESTMENT IN DEBENTURES-UNQUOTED**

East Indian Clinic Ltd., 5% Non redeemable Debentures	<b>0.36</b>	<b>0.36</b>
	<b>0.36</b>	<b>0.36</b>

<b>TOTAL</b>	<b>1.31</b>	<b>1.31</b>
<b>Less Provision</b>	<b>1.31</b>	<b>1.31</b>
<b>TOTAL</b>	-	-

\* Denotes the Book Value of which is below ₹ 1,000/-.

Aggregate Book value of Quoted Non-Current Investment	-	-
Aggregate Book value of Unquoted Non-Current Investment less Provision	-	-
Total Quoted and Non-quoted Non-current investment	-	-
Aggregate Market value of quoted Non Current Investment	NA	NA

**ADDITIONAL INFORMATION**

	<b>UNIT</b>	<b>(₹ In Lakh)</b>	<b>(₹ In Lakh)</b>
(1) Provision made for doubtful of recovery :	National	7857	7857
	Union	31172	31172
	Kinnison	65328	65328
	Khardah	4883	4883
	R.B.H.M	21340	21340
	Corporate	903	903
	Alexandra	3	3
	<b>TOTAL</b>	<b>131486</b>	<b>131486</b>

(2) Out of the total investments, documents in respect of investments made in various Govt. authorities, Britannia Engineering Co. Ltd. and J.F. Low & Co. Ltd. are not traceable since long. This matter has been taken up with Board and it has been advised to include the same in the forensic audit to be held shortly. However full provision has been made in the Books of Accounts.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2019.

NOTE - 12 INVENTORIES

(₹ In Lakh)

	As at 31st March, 2020		As at 31st March, 2019	
a) Raw Materials (At Lower of Cost or Market price)	138.57		138.57	
Add : In Transit	-	138.57	-	138.57
b) Work in Process (At Lower of estimated cost or realisable value)		63.38		63.38
c) Finished Goods (At Lower of Cost or Market price)		199.48		199.48
d) Stores & Spares (At Cost)	380.81		380.81	
Less - Provision for diminution in value	154.93	225.88	154.93	225.88
<b>TOTAL</b>		<b>627.31</b>		<b>627.31</b>

ADDITIONAL INFORMATION

- a) Closing Stock of Raw Materials, Finished Goods, WIP & Stores have been accounted for on the basis of the Physical quantity as reported by Stock Auditors in case of Kinnison, Khardah and RBHM, except Alexandra, National and Union Mills.
- b) Closing stocks are valued as per the Company's approved Policy, vide Note. No. 1.4.

NOTE - 13 TRADE RECEIVABLES

(₹ In Lakh)

	As at 31st March, 2020		As at 31st March, 2019	
Outstanding for a period exceeding six months				
a) Unsecured - Considered Good	-		-	
- Considered Doubtful	283.36		283.36	
	283.36		283.36	
Less : Provision for Doubtful Trade Receivables	283.36	-	283.36	-
b) Other Receivables-Considered Good		-		-
<b>TOTAL</b>		<b>-</b>		<b>-</b>



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2019.

NOTE - 14 CASH AND BANK BALANCE

(₹ In Lakh)

	As at 31st March, 2020		As at 31st March, 2019	
a) Cash & Cash Equivalent				
Balances with Banks				
(i) In current account	1,201.72		176.42	
(ii) In fixed deposit account	2,264.63	3,466.35	631.10	807.52
Cash on hand		0.34		0.14
		<b>3,466.69</b>		<b>807.66</b>
b) Other Bank Balances				
Balances with Bank				
(i) In fixed deposit account	1,527.66		4,380.64	
(ii) Margin Money	3.10		3.10	
	<b>1,530.76</b>		<b>4,383.74</b>	
Less:- Provision against Margin Money	3.10	1,527.66	3.10	4,380.64
<b>TOTAL</b>		<b>4,994.35</b>		<b>5,188.30</b>

ADDITIONAL INFORMATION

- a) Balances in current accounts include Rs. 18.10 Lakhs lying in current account with Bank of India, which has been attached by Certificate Officer, Gratuity in connection with its dues.(Previous Year Rs. 18.10 Lakhs).
- b) Margin Money of Rs.3.10 lakhs is a very old balance being carried forward without any details. Accordingly full provision has been made.





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 15 SHORT TERM LOANS AND ADVANCES

(₹ In Lakh)

	As at 31st March, 2020	As at 31st March, 2019	
a) Loans and advances			
Unsecured - Considered Good	1,078.21	1,078.62	
<i>(other than related party)</i>	-	-	
Unsecured - Considered doubtful	4,739.09	4,668.95	
<i>(to related party)</i>	5,817.30	5,747.57	
Less: Provision	4,739.09	4,668.95	
	1,078.21	1,078.62	
b) Income Tax deducted as Source			
- Considered good	706.44	649.91	
- Considered doubtful	408.77	408.77	
	1,115.21	1,058.68	
Less:- Provision	408.77	408.77	649.91
c) Advances recoverable in cash or kind or for value to be received			
i) Security deposits			
Unsecured - considered good	179.24	174.66	
- considered doubtful	11.47	11.47	
	190.71	186.13	
Less: Provision	11.47	11.47	
	179.24	174.66	
ii) Balances with Government Authorities			
Unsecured - considered good	-	-	
- considered doubtful	12.10	12.10	
	12.10	12.10	
Less: Provision	12.10	12.10	
	-	-	
iii) Others			
Unsecured - considered good	-	-	
- considered doubtful	414.70	414.21	
	414.70	414.21	
Less: Provision	414.22	414.21	
	0.47	0.00	
<b>TOTAL</b>	<b>1,964.36</b>	<b>1,903.19</b>	



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.**

**NOTE - 15 SHORT TERM LOANS AND ADVANCES (CONTD.)**

**ADDITIONAL INFORMATION**

a) Birds Jute & Export Limited (BJEL) is a subsidiary company of NJMC Ltd. Due to financial crisis of BJEL, the Board of NJMC Ltd had granted temporary loans from time to time since 29th December 1986. The last instalment of loan had been granted by Board in the year 2004-05. NJMC Ltd, in its Board meeting held on 23rd December 1991 also resolved to charge interest at 18.50% with effect from 01.04.1991 on the existing and future loans as may have to be advanced to BJEL.

In view of failure to refund the accumulated loan as well as interest, Board of NJMC Ltd directed to make the provision for doubtful debts for the amount receivable from BJEL in the accounts of 2003-04 of NJMC Ltd and onwards.

Accordingly the same is being complied with.

The total amount of loan and interest, under the category of related party, as on 31.03.2020 is Rs. 4739.09 lakhs (previous year 4668.95 lakhs), the full provision of Rs. 4739.09 lakhs (previous year Rs.4668.95 lakhs) has been provided for as doubtful of recovery.

It is also to be mentioned that Government of India has approved the closure of BJEL on 10.10.2018.

b) Security Deposit includes an amount of Rs. 1.87 lakhs which has been recovered by Provident Fund authority in spite of provision for waiver of damages in BIFR revival scheme as well as existence of injunction by the High Court of Kolkata against W.P.No.471(W)/2016. The provision for the entire 1.87 Lakhs has been made in the Account.

c) Others Include

- i) An amount of Rs. 11.33 Lakh in respect of Unit Khardah (Previous Year Rs. 11.33 Lakhs) which represents money in course of misappropriation of deposit/payment of railway freight in 1982-83. The matter is subjudice. However, full provision has been made in the accounts.
- ii) An amount of Rs. 24.00 Lakhs in respect of Unit National (Previous Year Rs. 24.00 Lakhs) paid to the Trustees of National Company Limited Jute Mill works' Provident Fund as interest free loan to cover the loss of interest to the fund caused by non receipt of Securities from the Brokers on the condition that the proceeds from the said securities to be obtained from the Brokers would be appropriated towards refund of the said loan. Since the proceeds have not yet been realised no adjustment was carried out and full provision has been made in the accounts.
- iii) An amount of Rs. 32.76 lakhs (Previous Year Rs. 32.76 Lakhs) and an amount of Rs. 2.24 Lakhs (Previous Year Rs. 2.24 lakhs), being the balance of claim towards value of the stock of finished goods and the balance of claim towards the value of the fixed assets destroyed by fire on 31st August, 1986 respectively pertaining to Unit National. The insurance claim was finally settled by the National Insurance Company after disallowing the above balances. The Company referred the matter to the concerned Ministry, New Delhi for further referring the matter to the arbitrator, as required under the guidelines for settlement of disputes between two Public Sector Undertakings. The matter has not yet been resolved and full provision against the same has been made in the accounts.
- iv) An amount of Rs. 10.39 lakhs represents advanced towards VRS Package to officers of the Company provision has been made for the entire amount of 10.39 lakhs in the Account.



**NOTE - 15 SHORT TERM LOANS AND ADVANCES (CONTD.)**

- v) An amount of 185.64 lakhs is receivable from BJEL on account of transactions carried out in the preceeding year and full provision has been made in the accounts.
- vi) During the financial year 2018-19 the Company has given an Interest free loan amounting to Rs.1200.00 Lakhs to Handicrafts & Handlooms Exports Corporation of India Ltd. This loan was given on the basis of directive from Ministry of Textiles, Government of India vide its letter no.F.No.21/2/2018/HHEC/PSU dated 03.07.2018. The outstanding balance as on 31.03.2020 was 1078.21 Lakhs. As per condition of MOU the loan will be repaid by sale of assets of the Company within 2 years from date of disbursement of loan.
- d) (i) The amount of Income Tax deducted at Source (TDS) is Rs.1113.19 Lakh.The details of above assessment year wise as under:

Financial Year	Assessment Year	TDS Amount (In Lakh)
Old balance		13.10
2014-15	2015-16	167.73
2015-16	2016-17	161.76
2016-17	2017-18	412.38
2017-18	2018-19	173.19
2018-19	2019-20	130.52
2019-20	2020-21	54.51
<b>Total</b>		<b>1113.19</b>

The Income Tax Refund determined by the Income Tax department in respect of earlier assessment years together with interest allowable thereon are being adjusted by the department against arrear demands in respect of assessment years 1990-91. The details/documents in respect of such demand could not be traced by the company. Accordingly, the company took up the matter with the jurisdictional Income Tax Authority which expressed its inability to provide copies of relevant orders vide which the demand for the said assessment year was raised and advised the company to contact CPC Bangalore.

CPC-Bangalore was also contacted under RTI Act.2005 from whom clarification is yet to be received.

The company intends to deal with the matter in appropriate manner and necessary adjustment in this regard will be made after obtaining necessary information/details from the Income Tax department.



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.**

**NOTE - 16 OTHER CURRENT ASSETS**

(₹ In Lakh)

	<b>As at 31st March, 2020</b>		<b>As at 31st March, 2019</b>	
a) Accruals				
Interest accrued on deposits	44.54		3.53	
Less :- Provision	1.80	42.74	1.80	1.73
b) Others				
Other Current Assets	362.17		308.61	
Less :- Provision	244.62		244.62	
		117.55		63.99
<b>TOTAL</b>		<b>160.29</b>		<b>65.72</b>

**ADDITIONAL INFORMATION**

Other Current Assets of Rs. 362.17 lakhs (Previous Year Rs. 308.61 Lakhs) includes input GST credit of Rs. 107.80 lakhs(Previous Year Rs. 55.05 Lakhs) which is expected to be adjusted against future GST liabilities.

**NOTE - 17 ISDS PROJECT**

(₹ In Lakh)

	<b>As at 31st March, 2020</b>		<b>As at 31st March, 2019</b>	
	-	-	-	-
<b>TOTAL</b>	-	-	-	-



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 17 ISDS PROJECT (EXPENDITURE)

(₹ In Lakh)

		As at 31st March, 2020		As at 31st March, 2019	
<b>A. ALEXANDRA</b>					
Sl. No.	Particulars	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)
1	Cost of 18 nos. Sewing machines (9 for Alexandra & 9 for National)	-	-	-	1.12
2	Transportation charges of Sewing Machine	-	-	-	0.02
3	Cost of Plaque for establishment of ISDS (Black granite cut & polished)	-	-	0.09	-
4	01 nos. C/M Kaisiman 8" Power Driven Cloth Cutting Machine	-	-	-	0.20
5	Cost of Plaque for establishment of ISDS (Black granite cut & polished)	-	-	0.09	-
6	Purchasing of chair, Computer table, bench	-	-	-	0.30
7	Cost of Misc. Printing & Stationary Items	-	-	0.06	-
8	Cost of ID card	-	-	0.05	-
9	Civil Repairing & Painting	-	-	0.07	-
10	Conveyance, tea, refreshment, sweets, flower, bukey, velvet, stick, soap, escort of MP, band party inauguration of ISDS on 19/02/2016, xerox, cost of cup & glass set (This Expenses incurred from imprest of ₹ 32,000/- given to unit)	-	-	0.28	-
11	Cost of Scanner (01 no.) & Cost of White Board (01) no.	-	-	-	0.04
12	Cost of Flex Board	-	-	0.06	-
13	Cost of hiring of decorating goods	-	-	0.19	-
14	Cost of hiring Electrical Goods	-	-	0.06	-
15	Cost of installation of internet	-	-	0.03	-
16	Cost of 01 no Attendance Biometric Machine	-	-	-	0.35
17	Cost of 01 No. water purifier	-	-	-	0.10
18	Civil repairing & Renovation work	-	-	1.56	-
19	Training fees for ISDS	-	-	1.22	-
20	Stipend of ISDS Trainees	-	-	0.87	-
	<b>Total (A)</b>	-	-	<b>4.62</b>	<b>2.13</b>



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.**

**NOTE - 17 ISDS PROJECT (EXPENDITURE) (CONTD.)**

(₹ In Lakh)

		As at 31st March, 2020		As at 31st March, 2019	
<b>B. NATIONAL</b>					
Sl. No.	Particulars	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)
1	Cost of 18 nos. Sewing machines (9 for Alexandra & 9 for National)	-	-	-	1.12
2	Transportation charge for sewing machine	-	-	-	0.03
3	01 nos. C/M Kaisiman 8" Power Driven Cloth Cutting Machine	-	-	-	0.20
4	Cost of 1 No. Pvc White Board, Febric	-	-	0.04	-
5	For setting up ISDS training	-	-	0.05	-
6	Purchasing of Chair, tool, stand fan for classroom	-	-	-	0.23
7	Cost of sweets	-	-	0.05	-
8	Cost of ID card	-	-	0.02	-
9	Cost of various expenses (cost of sweets, tea, flower, hire charges of coffee machine etc) inauguration of ISDS on 19/02/2016 (balance amount) after adjusting of advance of ₹ 32,000/-	-	-	0.02	-
10	Boring work (500 ltrs. Water storage tank) with other material	-	-	0.45	-
11	Cost of fan, tube light, switch board etc	-	-	-	0.58
12	Painting, Repairing, Cleaning, Distempering Regarding Inauguration of ISDS Programme	-	-	1.24	-
13	Cost of 01 no. Assembled Desktop computer, 01 no. power extension board, 01 no. UPS 600 va	-	-	-	0.26
14	Cost of 01 no Attendance Biometric Machine	-	-	-	0.35
15	Cost of 01 No. HP make Scanner	-	-	-	0.03
16	Hiring charges for video conference between Kinnison and National	-	-	0.04	-
17	Cost of electrical item	-	-	0.06	-
18	Training fees for ISDS	-	-	1.24	-
19	Stipend of ISDS Trainees	-	-	0.51	-
20	Local travelling expenses in Delhi and cost of dongle & sim	-	-	0.02	-
	<b>Total (B)</b>	-	-	<b>3.74</b>	<b>2.80</b>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 17 ISDS PROJECT (EXPENDITURE) (CONTD.)

(₹ In Lakh)

		As at 31st March, 2020		As at 31st March, 2019	
<b>C. KINNISON</b>					
Sl. No.	Particulars	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)
1	30 Pcs. of chairs	-	-	-	0.12
2	Cost of Plaque for establishment of ISDS (Black granite cut & polished)	-	-	0.09	-
3	Cost of Plaque for establishment of ISDS (Black granite cut & polished)	-	-	0.09	-
4	Cost of 01 No. Cutting machine	-	-	-	0.20
5	Cost of 09 Nos. Sewing Machine	-	-	-	1.06
6	Transportation charges of Sewing Machine	-	-	-	0.02
7	Renovation & Upgradation work of 02 Nos. toilets and room (Guest House)	-	-	0.25	-
8	Renovation & Upgradation work of 02 Nos. toilets and other sanitary work (Mess Kuthi)	-	-	0.40	-
9	Supply of 100 plates Lunch & 200 Pkt Tiffin	-	-	0.35	-
10	Being Advance given for catering	-	-	0.05	-
11	For making of 10 nos. Wooden Bench for facility centre	-	-	-	0.09
12	Cost of register, marker, thinner	-	-	0.01	-
13	Cost of civil & electrical goods, conveyance, hammer, thinner, blue, needle cloth, capacitor, paint drill	-	-	0.10	-
14	Purchase of 32" LED TV	-	-	-	0.19
15	Purchase of Paints, primer etc	-	-	0.06	-
16	Purchase of Paints, primer etc	-	-	0.02	-
17	Cost of 09 nos. Sticking Machine & 01 No. Large Hook Machine	-	-	-	2.90
18	Freight charges	-	-	0.02	-
19	Projector Screen & Projector	-	-	-	0.35
20	Creative Speaker	-	-	-	0.02
21	Cost of banner, lime powder, laddu, photograph, tiffin, dress, decorator, video conferencing	-	-	0.40	-
22	Cost of 01 no. Desktop Computer, 01 no. Power Extension Board, 01 no. UPS 600 VA	-	-	-	0.25
23	Cost of 01 no. White Board	-	-	-	0.01
24	Cost of 01 no Attendance Biometric Machine	-	-	-	0.35
25	Cost of Webcam, Speaker & Dongle	-	-	-	0.02
26	Set & maintenance cost of technician	-	-	0.03	-
27	Fees for master trainer & cost of files and xerox	-	-	0.02	-
28	Stipend of ISDS Trainees	-	-	1.87	-
29	Cost of Towel, Ribbon, Wall Clock etc.	-	-	0.01	-
30	Expenses booked is reversed	-	-	(0.02)	-
	<b>Total (C )</b>	-	-	<b>3.73</b>	<b>5.56</b>





NATIONAL JUTE MANUFACTURES CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 17 ISDS PROJECT (EXPENDITURE) (CONTD.)

(₹ In Lakh)

		As at 31st March, 2020		As at 31st March, 2019	
<b>D. CORPORATE</b>					
Sl. No.	Particulars	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)	Amount (Revenue Expenditure)	Amount In (Capital Expenditure)
1	Car hire charge of D(F)	-	-	0.02	-
2	Car hire chares of Joint Secretary (MOT) for inaugaration of ISDS	-	-	0.09	-
3	expenses incurred for visiting to Delhi for ISDS related matter	-	-	0.06	-
	Total (D)	-	-	0.17	-
	<b>Total (A+B+C+D)</b>	-	-	<b>12.26</b>	<b>10.50</b>
	<b>TOTAL</b>	-	-	-	<b>22.76</b>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 18 REVENUE FROM OPERATIONS

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Sale of Jute Products	-	-
Other Operating Revenue	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

ADDITIONAL INFORMATION

The three revival mills namely Kinnison, Khardah and RBHM (Katihar) remained inoperative since mid of 2016. In line with the erstwhile BIFR GOI has taken a decision to close National, Union and Alexandra mills. So there is no revenue from operation for the F.Y. 2017-18 and 2018-19 and 2019-20.

NOTE - 19 OTHER INCOME

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
a) Interest Income		
Interest from Banks on Fixed Deposit	403.86	1,262.04
Interest income on Loan to Subsidiary	88.25	92.79
b) Other Non-operating Income	57.36	20.93
<b>TOTAL</b>	<b>549.46</b>	<b>1,375.76</b>

ADDITIONAL INFORMATION

A) Govt of India has sanctioned interest free loan amounting to Rs.48,362 lakhs for revival of NJMC Ltd. Out of that a sum of Rs.41,571.41 lakhs has been released till 31.03.18. Unspent amount out of that has been invested in Term Deposit for the time being which has earned an interest amounting to Rs.403.86 lakhs ( Previous Year Rs. 1262.04 lakhs) during the year . The same is being considered as Company's income consistently since 2011-12. ISDS fund of Rs. 144.00 lakhs released on 31st March'2016 has also been invested in Fixed Deposit. This interest is also included in the Interest income from Bank on Fixed deposit.

B) Interest income on loan to subsidiary company calculated on compound interest basis, whereas the same is calculated on simple interest basis by the subsidiary company. Reconciliation in this regard is pending for a long time.

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A) Other Non-operating Income comprises of		
i) Depreciation Adjustment for assets acquired with Govt. Grant	0.10	0.10
ii) Interest from CESC	-	0.58
ii) Prov. Written back against Municipal Tax	51.52	-
iii) Interest on I Tax Refund	3.45	-
iv) Others	2.29	20.25
<b>TOTAL</b>	<b>57.36</b>	<b>20.93</b>



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.**

**NOTE - 20 COST OF RAW MATERIALS CONSUMED**

(₹ In Lakh)

	<b>For the year ended 31st March, 2020</b>	<b>For the year ended 31st March, 2019</b>
Opening Stock	138.57	138.57
Add :- Purchase	-	-
	<u>138.57</u>	<u>138.57</u>
Less: Jute Loss	-	-
Less :- Closing stock	<u>138.57</u>	<u>138.57</u>
Cost of Raw Materials Consumed (Including Process Loss)	<u>-</u>	<u>-</u>

**ADDITIONAL INFORMATION**

- i) Raw Materials consumed comprises :-  
Raw Jute
- ii) Indegenous

	-	100%
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The three revival mills namely Kinnison, Khardah and RBHM (Katihar) remained inoperative since mid of 2016. In line with the erstwhile BIFR GOI has taken a decision to close National, Union and Alexandra mills. So there is no consumption of Raw materials.

**NOTE - 21 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROCESS**

(₹ In Lakh)

	<b>For the year ended 31st March, 2020</b>	<b>For the year ended 31st March, 2019</b>
Inventories at the beginning of the year		
Finished Goods	199.48	199.48
Work in Process	63.38	63.38
	<u>262.86</u>	<u>262.86</u>
Adjustment of Stock	-	-
	<u>262.86</u>	<u>262.86</u>
Inventories at the end of the year		
Finished Goods	199.48	199.48
Work in Process	63.38	63.38
	<u>262.86</u>	<u>262.86</u>
Net increase / (decrease)	<u>-</u>	<u>-</u>
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**NOTE - 22 EMPLOYEE BENEFITS EXPENSES**

(₹ In Lakh)

	<b>For the year ended 31st March, 2020</b>	<b>For the year ended 31st March, 2019</b>
Salaries	76.97	79.57
Contribution to Provident Fund & Other Fund	1.41	0.74
Gratuity	-	3.33
Staff Welfare Expenses	0.04	0.34
<b>TOTAL</b>	<u>78.42</u>	<u>83.98</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 23 FINANCE COSTS

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Interest on Borrowings from Govt. of West Bengal	32.39	32.39
<b>TOTAL</b>	<b>32.39</b>	<b>32.39</b>

NOTE - 24 OTHER EXPENSES

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
a) Manufacturing Expenses		
Power and fuel (Electricity)	20.85	34.62
Repairs and Maintenance - Buildings	0.04	0.04
Repairs and Maintenance - Machinery	-	2.71
Repairs and Maintenance - Others	0.14	0.69
	<b>21.03</b>	<b>38.06</b>
b) Administrative Expenses		
Rent	16.94	16.78
Rates and taxes	28.19	53.71
Insurance	6.77	14.38
Security Expenses	260.26	246.33
Professional Charges	1.26	8.50
Car Hire Charges	4.55	1.74
Travelling and Conveyance	5.11	6.50
Communication	0.55	0.90
Printing and stationery	0.48	0.92
Digitalization Charges	-	0.71
Provision for TDS	-	393.92
Legal Charges	2.76	13.65
Bank Charges	0.14	0.09
Provision for doubtful trade and other receivables	70.14	168.27
Provision for Input GST	-	40.70
Prior period Items(Net)	10.12	26.33
Miscellaneous expenses	14.13	8.44
Interests & penalties on delayed payments	5.82	-
Advertisement	3.85	0.79
	<b>431.05</b>	<b>1,002.65</b>



NATIONAL JUTE MANUFACTURES CORPORATION LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2020.

NOTE - 24 OTHER EXPENSES (CONTD.)

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Auditors Remuneration :</b>		
a) Statutory Audit:		
i) Statutory Audit Fees	1.37	1.37
ii) Tax Audit Fees	-	0.45
b) Others Auditors		
i) Tax Audit Fees	0.36	-
ii) Other Audit Fees	0.38	0.79
	<u>2.11</u>	<u>2.61</u>
<b>TOTAL</b>	<b>454.19</b>	<b>1,043.32</b>

ADDITIONAL INFORMATION

i) Prior Period items (net) include:		
Prior Period Expenses	9.98	26.33
Depreciation	0.14	-
	<u>10.12</u>	<u>26.33</u>

NOTE - 25 EARNING PER SHARE

(₹ In Lakh)

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Profit / (Loss) after tax as per Statement of Profit and Loss (₹ In Lakh)	(61.72)	145.93
Weighted average Number of equity share	557974	557974
Earnings per share (₹) - Basic	(11.06)	26.15
Earnings per share (₹) - Diluted	(11.06)	26.15



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.**

**NOTE - 26**

- 1) Government of India has approved the closure of NJMC Ltd. on 10.10.2018. As per the directive of the competent authority, the closure has to be made in accordance with the DPE Guidelines issued vide O.M. No. DPE/5(1)/2014-Fin(Part-I) on 14.06.2018.

In line with the directive, Rs.20,000 Lakhs has been refunded to Government of India towards the repayment of Interest free loan and NBCC(India) Ltd. has been appointed as Land Management Agency(LMA) and M/S. MSTC Ltd. has been appointed as E-Auctional agency for disposal of Plant & Machinery etc. with approval of Board of Directors of NJMC Ltd. Process of closure in line with the DPE Guidelines dated 14.06.2018 is under progress. Also NBCC India Ltd has been entrusted for pre LMA activities for verification, assessment and valuation of assets of NJMC Ltd with the approval of the Board of Directors which is under process.

- 2) These Financial Statements incorporate the Accounts pertaining to the Units of Corporate Office and 6 mills of the company viz Kinnison, RBHM, Khardah, National, Union and Alexandra.
- 3) Related Party Transactions

- i) Details of Parties :

Description of Relationship	Name of related Parties
Subsidiary Company	Birds Jute & Exports Limited
Key Management Personnel	Sri Moloy Chandan Chakraborty (CMD)
	Ms. Malini Mahapatra (CS)

Note :- Related parties have been identified by the Management

- ii) Details of related party transaction during the year ended 31 March 2020 and balances outstanding as at 31 March 2019 :

- a) With subsidiary company: (₹ In Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Opening Balance of loan to Subsidiary	4,668.95	4,576.16
Transactions during the year	-	
Interest charged	88.25	92.79
Less: TDS FY 2019-20	(8.82)	
Less: TDS FY 2018-19	(9.28)	
Closing Balance	4,739.09	4,668.95

Provision against the above balance is mentioned in note no. 15(a)

With Key Managerial Personnel : Remuneration paid as Company Secretary	2.56	Nil
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- 4) Employee Benefits expenses include Director's Remuneration as below :-

Particulars	Current Year	Previous Year
Remuneration	0.00	0.00
Contribution to P.F. Fund	0.00	0.00
Gratuity	0.00	0.00



**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.**

(₹ In Lakh)

5	Particulars	For the year ended	For the year ended
		31st March, 2020	31st March, 2019
a)	Expenditure/Remittance in Foreign Currency	Nil	Nil
b)	Earnings in Foreign Exchange	Nil	Nil

**NOTE - 26 Condt.....**

- 6) The Company's operations pertain to manufacture and selling of single Jute Product for sale in the Domestic Market only. As such reporting under Accounting Standard 17 (Segment reporting under Section 133 of Companies Act 2013) is not applicable.
- 7) The company has net deferred tax asset nat the year end. However, in view of the substantial losses incurred in a number of past years and suspension of manufacturing activities by the Company, the Deferred Tax Assets have not been recognized as a matter of prudence as there is no reasonable certainty that sufficient future taxable income would be available against which such Deferred Tax Assets can be adjusted.
- 8) The Company has not assessed the Impairment loss on its fixed assets as per Accounting Standard 28.
- 9) Disputed liabilities and commitments not provided for:-

(₹ In Lakh)

Sl. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>A) Contingent Liabilities</b>			
i)	Claims against the Company not acknowledged as debt towards Central Excise for Unit Kinnison	21.35	21.35
ii)	Claim against the Company by the West Bengal Commercial Tax Authority And Bihar Commercial Tax Authority as regards non-submission of "C" forms, not acknowledged by the Company as debt and preferred appeal accordingly. (Financial Year 2011-12 Kinnison Rs. 0.002 Lakh , Khardah- Rs.2.88 Lakh, Financial Year 2012-13 Kinnison - Rs. 43.96 Lacs , Khardah - Rs. 33.83 lakh, Financial Year 2013-14 Kinnison - Rs. 67.02 Lakh, Khardah - Rs. 36.13 Lakh & Financial Year 2014-15 Kinnison - Rs. 27.47 Lakh, Khardah - Rs. 5.71 Lakh, Financial Year 2015-16 kinnison - Rs. 3.18 Lakh)	220.18	412.96
iii)	Service Tax demand	0.10	0.10
iv)	This amount was paid to PAO(DGMS), Dhanbad, towards appeal case of Mr. Sheo Kumar Shukla for unit. This amount is refundable after decision	-	2.62
v)	Balance with Bank of India Rs.18.10 lacs and balance with Indian Bank Rs.1.87 lacs attached by Certificate Officer, Gratuity & Provident Fund Commissioner respectively for recovery of their dues	19.97	19.97



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.

NOTE - 26 Condt.....

vi)	Claim against the Company by the Income Tax Authority as per the CPC website as on date is Rs.436.80 Lakh. The matter has been taken up with Jurisdictional Income Tax Authority who informed that they do not have any knowledge regarding the demand and advised us to take up the matter with CPC-Bangalore. Accordingly NJMC Ltd. sought the clarification under RTI Act. 2005. NJMC Ltd. is yet to receive any reply. In addition to above in the portal of CPC-Bangalore shows a demand on TDS of Rs.3.21 Lakh relating to previous year but there is no manual demand from Jurisdictional Assessment Officer. Accordingly the Company does not acknowledge the same as on date and the same in being taken up with CPC-Bangalore.	440.01	-
<b>B)</b>	<b>Commitments</b>	-	-
	<b>Total</b>	<b>701.61</b>	<b>457.00</b>

10) Contingent liabilities and commitments not provided for

SL. NO.	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<b>Contingent Liabilities</b>		
i)	Guarantees extended by the Corporation to SBI Home Finance Ltd for granting House Building Advance to the employees of this Corporation	0.97	0.97
ii)	Guarantee issued to Sales tax Authority by the banks on behalf of the Company	0.50	0.50
	<b>Total</b>	<b>1.47</b>	<b>1.47</b>

Other Contingent Liabilities not provided for :

- iv) Claims made by Ex- Employees/ officers of the company pending before various legal forums :Not Ascertained.
  - v) Calims for interest demanded by the creditors of the company pending before various legal forums: Not Ascertained
  - vii) "Income Tax refunds determined in respect of past Assessment years & Interset allowed there on adjusted by the Income Tax department towards arear demands : Amount could not be ascertained for want of complete information from the Income Tax Department. Outstanding demand on account of interest payable in respect of demands already collected for earlier assessment years as per portal of Income Tax department amount of Rs. 28947064/=."
- 11) Figures of the previous year have been regrouped / rearranged wherever necessary to make them comparable with the current year figures.





**NATIONAL JUTE MANUFACTURES CORPORATION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020.**

<b>Summary of significant Accounting Policies &amp; Other Explanatory information</b>	<b>1</b>
<b>Notes form an integral part of this financial statement</b>	<b>1-26</b>

**For and on behalf of the Board**

**For R.K. Patodi & Co.**  
Chartered Accountants  
Registration No.305091E

**(Mr. Moley Chandan Chakraborty)**  
Chairman-cum-Managing Director  
DIN: 08641793

**Siddhartha Patodi**  
Partner  
Membership No. 059144

**(Ms. Malini Mahapatra )**  
Company Secretary  
Membership No: A39997

UDIN : 20059144AAABBN5567

Date : 18.12.2020  
Place : Kolkata