

**RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND INVESTMENT
CORPORATION LIMITED UDYOG BHAWAN, TILAK MARG JAIPUR -5**

No. IPI/F-1(1)-28/2025-26/27

Dated: 09th April, 2026

All Unit Head,
RIICO

Sub: - Finalization of Annual Accounts for the F.Y. 2025-26.

Dear Sir,

The Corporation has to finalize accounts for the financial year 2025-2026 in time, therefore, it is very essential that Reconciled Balance Sheet with required annexure (with all adjustments) be **prepared & submitted to Head Office latest by 30th April, 2026, accounts shall be finalized after giving effect of Ind. A.S. there to, as being done in last year. Unit offices are advised to update their records and give Ind. A.S effect in standalone balance sheet.**

All the unit offices are, requested to give due care on following points while preparing balance sheet for the F.Y. 2025-2026:-

1. Details of land under encroachment/litigation and its valuation at cost have to be prepared separately.
2. Accounting Policies and notes on accounts are to be followed.
3. Schedules to the balance sheet should be duly reconciled with subsidiary ledgers/registers to avoid errors in opening/closing balances.
4. Expenditure on development & maintenance of industrial areas are accounted for in the books on mercantile basis and provision for outstanding liabilities shall be made accordingly in the books. It be strictly ensured that for each going on work, a running bill is made for work completed upto 31.03.2026, paid by 30th April, 2026 and accounted for in the books.
5. Provisions for Village Amenity Fund and Skill Development Fund shall be made in the books. As instructed earlier, separate details/account head for each of these is to be maintained.
6. Administrative sanction/Revised administrative sanction/Additional administrative sanction issued during the year be accounted for correctly in the books.

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7. Expenditure on compensation of land for development of industrial areas (where administrative sanction has not been issued) has to be shown in land valuation statement, as stock of undeveloped land, **only if physical possession of the land has vested in the Corporation.**
8. Credit/debit balances of debtors and creditors are to be shown in the books separately.
9. Saleable area of each industrial area has to be accounted for correctly in the books. This should be based on latest approved planning of the area.
10. Expenditure incurred on publication of notices for land acquisition is to be shown under the head "Incidental Expenditure" in Current Assets in respect of new industrial areas. After issue of administrative sanctions, the same has to be booked under land compensation head. Similarly, expenditure on survey & demarcation works, before issuing AS of the area, be also accounted for in the aforesaid head.
11. Value of land allotted and area allotted as per Balance Sheet Register has to be reconciled with Statement No. 4 (Land Valuation Statement).
12. Balance Sheet registers and other records/registers is be inked out.
13. In case of cheques issued but not presented for collection within stipulated time for payment, reverse entries of stale cheques are to be made in the books.
14. The details of cheques issued to Khatedars for land compensation against FDR with Bank be given.
16. Statement of provision for refund of cost of land (i.e. value of land allotted) has to be reconciled.
17. Security money deposit of land has to be reconciled.
18. Separate record/head of expenditure on EDC/EDF has to be maintained. Area-wise details of provision and expenditure incurred thereon are to be provided.
19. Adjustment/reconciliation of old balances of EMD/Security deposit from contractor/advance to supplier/contractor/Govt. department/AFC from customer/provision for refund of cost of land (i.e. value of land allotted) and outstanding liabilities has to be made.

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20. Adjustment entries be made for the cases where cancellation/refund order has been issued.
21. Expenditure incurred on compensation and Construction of office Building used for own Administrative use is required to be capitalized. Therefore it is advised to give their effect in Statement No. (4) where ever required.
22. **Ensure compliance of the assurance given to AG's observation on Annual Accounts of 2024-25, as has earlier been informed to all the unit offices.**

Special Details

- (a) Detail of estimated cost of contracts/work orders for works/supply, remaining to be executed on 31st March, 2026 in the enclosed format so that disclosure in Annual Accounts may be made. (Annexure 'A')
- (b) Break-up of Trade payables/creditors for expense and outstanding liabilities as on 31st March 2026 into following :- (Annexure 'B')
 - (i) Dues to MICRO & Small Enterprises, registered under MSME Act. 2006.
 - (ii) Dues to others.
- (c) A certificate for physical verification be obtained from concerned for stock of saleable land as on 31.03.2026, giving plot-wise details of stock and encroachment/litigation, if any. (Annexure 'C')
- (d) A statement is also required for details of plots/sheds cancelled/surrendered to/by the allottees and physical possession to be taken from 01.04.2026 to 31.05.2026. (Annexure 'D')
- (e) Details of Expenditure incurred on Fixed Assets including land and building for own administrative use in the Industrial Area from the F.Y. 2025-26 is also required. (Annexure 'E')
- (f) All information in attached format needs to be provided while submission of Draft Balance Sheet as per requirement of Scheduled -III. (Annexure '1', '2', '3')
- (g) Submission of details of contingent liability for pending legal cases as on 31.03.2026 to Addl. GM(Law)/Sr. DGM (Law)/DGM(Law) H.O. for verification/finalization.

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(h) Time line for submission of Balance Sheet:-

- i) Reconciled Trial Balance with Bank Reconciliation as on 31.3.2026 to be prepared and submitted by 30.04.2026.
- ii) Confirmation regarding preparation of Land records for the F.Y. 2025-26 by 30.04.2026.
- iii) Submission of reconciled Balance Sheet by 30th April, 2026 positively.

It is needless to emphasise importance of timely finalisation of accounts of the Corporation. Accounts for the year 2025-26 are to be compiled latest by 30th April, 2026 as decided by the management. Hence **strict compliance of the time schedule be observed so as to avoid any delay in finalisation of the Balance Sheet of the Corporation.**

All Unit Heads are advised to have a close monitoring on work of finalization of unit accounts and will provide all requisite assistance to finance personnel including timely & sustained support of land staff in preparation of annual accounts so as to submit the Draft Balance Sheet latest by 30th April, 2026 positively. The progress on draft Balance sheet is to be apprised to Addl. GM (F-IP&I)/Sr. DGM (F-IP&I)/Manager (F-IP&I).

(Nidhi Mehta)
Financial Advisor

Copy to:-

1. Addl. GM (F-IP&I)/Sr. DGM (F-IP&I)/Manager (F-IP&I) RIICO, Jaipur.
2. AGM (F)/Sr. DGM (F)/Manager (F)/Dy. Manager (F)/AAO-I/AAO-II, RIICO for necessary action please.
3. AGM (Law)/Sr. DGM/DGM (Law), RIICO, Jaipur.

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