



INDIAN RAILWAY WELFARE ORGANISATION
भारतीय रेल कल्याण संगठन
(IRWO)

ANNUAL REPORT AND
AUDITED RESULTS
FOR THE YEAR
2024-25

Railway Offices Complex, Shivaji Bridge (Behind Shankar Market),
New Delhi-110001,
web site: www.irwo.net, e-Mail ID: support@irwo.net

ANNUAL REPORT FOR THE YEAR 2024-25

The Indian Railway Welfare Organisation (IRWO) was registered under the Society Registration Act, 1860 on 25th September 1989 with the object of promoting social welfare schemes such as, providing help to Railway Personnel, spouse of deceased Railway Personnel, personnel of Public Undertakings under the Ministry of Railways and the personnel of IRWO in procuring house for residence. The prime activity of IRWO is procurement of Land throughout the country and execution of Housing Projects at these sites to cater to the housing needs of its Members.

The Balance Sheet of IRWO as on 31st March 2025 duly audited by Statutory Auditors M/s BHATIA AND BHATIA, Chartered Accountants, New Delhi is placed below for acceptance by the Governing Body.

Highlights of Financial Performance and Operating Performance along with incorporation of information related to Vigilance cases / RTI matters in the Annual Reports are given below:

A. FINANCIAL PERFORMANCE

1. Primary Membership:

The number of membership of IRWO has increased from 81881 to 81977. This has also resulted in additional collection of Rs.0.93 lakh as Primary Registration Fee.

2. Income:

During the year 2024-25, IRWO has earned an Interest Income of Rs.88.83 lakh on Investment of Corporate Funds and Interest of Rs.19.47 lakh on Advances given to various Projects. Besides, Other Receipts of corporate Office were of Rs.182.76 lakh (as per Schedule – 16). Thus, the total Income of Corporate Office was Rs.291.06 lakh. After adjustment of Interest on funds transferred to projects amounting to Rs.50.63 lakh, the net income of Corporate Office was Rs.240.42 lakh, which has been adjusted against the expenditure of Corporate Office.

3. Expenditure:

During the year the actual expenditure for the Corporate Office was Rs.264.53 lakh as against the Budget provision of 273.31 lakh. The actual expenditure for the year 2024-25 was less due to decrease in Establishment Expenses.

4. Apportionment of Surplus:

a) General Reserve:

The balance in General Reserve as on 31.3.2024 was Rs. 1899.26 lakh which has increased to Rs.1917.63 lakh as on 31.3.2025. The additions during the year are on account of Contribution from Projects amounting to Rs. 18.36 lakh.

b) Land Corpus Fund:

The balance in this Fund as on 31.3.2025 is Rs.10324.54 lakh as against Rs. 9665.30 lakh as on 31.3.2024. Addition in Land Corpus Fund, towards contribution from Projects is Rs.659.23 lakh. (This Includes Rs 649.86 lakh shown as interest earned on advances to projects). This increase is due to Interest that has been charged on fund utilized for Jaipur, Kota, Jabalpur and Lucknow projects.

B Incorporation of Information as per Ministry of Parliament Affairs letter Dated

24.1.2018:

(i) Vigilance Cases: Nil
(ii) RTI cases: The Position as on 31.03.2025 is as under:

<u>Sl. No.</u>	<u>Type of cases</u>	<u>No. of Cases</u>	<u>Remarks</u>
1.	Fresh RTI cases	38	All RTI cases replied
2.	Appeal cases	13	All appeals replied
3.	Cases with Central Information Commission	05	CIC decision complied.

Status Report of IRWO Schemes

PROJECTS IN PROGRESS

1 Chennai Phase – II B (RERA registration no. TN/02/Building/0195/2017)

- (i) In Phase – II B, 161 dwelling units were planned. The project consists of 9 blocks consisting of flats of type II, III & IV configuration and all the nine blocks are completed. Overall physical progress is 100%. Community Centre Building is completed and is to be used by both Ph IIA & Ph IIB residents. The completion certificate of Phase – II B also received from CMDA on 28th June 2024.
- (ii) Draw for allotment of DUs was conducted on 4/5-1-2025. After payment of final dues, allotment & possession has been given to 156 allottees and balance is in progress. Conveyance deed execution is just being started.

2) Kota Phase – I (RERA registration no is: RAJ/P/2017/496)

- i. IRWO has purchased 12.86 Acre of land at Kota and project is planned in two phases. These are 103 plots and 64 single-storied plotted row houses planned in Phase – I which are completed.
- ii. Out of these 64 units, 36 units have been sold so far. 103 Plots have also been put on sale on “first come, first serve” basis for IRWO members and others. 24 plots out of 103 plots have been sold so far and an agency for selling balance 79 plots is in place. The scheme has been re-opened to blood relations of IRWO members, employees of other government establishments and all Indian nationals for booking in view of poor response from the buyers.

3) Jaipur Phase – III (RERA registration number RAJ/P/2017/467)

- i. A plot of land measuring 3.24 - Acre in Sector – 37 of Jagatpura in Jaipur, approved by Jaipur Development Authority (JDA) for “residential use” was purchased and registered in favour of IRWO on 03-12-2013. 261 multi –storied dwelling units have been constructed.
- ii. 117 units have been completed in all respect out of which, 64 units have been sold till date and balance 53 units have been put up on sale. Finishing work of 144 multi –storied dwelling units is on hold for which structural work has already been completed. Compliances and approvals already received from the state government authorities for the entire project.
- iii. The completion certificate of the project was issued by the state government on 20th Dec. 2023. Due to poor response by the buyers, attempts are being

made to award execution of balance works in 144 DUs and awarding selling right for all balance unsold DUs.

COMPLETED PROJECTS

1) Sonepat

- i. Sonepat is one of the largest group housing projects constructed by IRWO. There are 660 dwelling units and 117 EWS units. Colony is provided with Solar Water Heaters, rain water harvesting and sewerage treatment plant (STP) with provision of recycling of waste water etc. The colony was given Gold Grading by State Environment Appraisal Committee (SEAC) for satisfying laid down parameters of water conservation, energy conservation and noise level control etc.
- ii. Occupancy certificate has been issued by Directorate General, Town & Country Planning of Government of Haryana in the year 2016. Residents Welfare Association (RWA) has been elected and the maintenance handed over to them since 2019. So far 640 DUs and 28 EWS units have been allotted. Conveyance Deed has been done by allottees of 420 DUs so far.
- iii. For 89 units of EWS draw has been conducted by Housing Board Haryana & allotment process will be started soon.
- iv. 20 DUs are yet to be sold. These unsold 20 units are planned to be sold through open auction.

2) Zirakpur (near Chandigarh) (RERA registration number is : PBRERA-SAS79-PR0043)

- i. Zirakpur project is located on Ambala Road towards Delhi about 15 KM from Chandigarh railway station. Total 399 DU's and 44 EWS units were planned in two phases. Completion certificate for the project received from the authority. All 195 units of Phase-I and 204 units of Phase-II have been completed and handed over to the allottees. Total 282 Conveyance Deeds have been executed till date.
- ii. 33 applications already received for EWS units. Approval from Punjab Government is pending for sale of the vacant EWS unit. Decision of Competent local authority for allotment of EWS is awaited.

3) Moradabad Phase – III (RERA registration number is UPRERAPRJ8575)

- i. A turnkey tender including transfer of land, for construction of single storied houses was awarded on 30-08-2016. Buildings plan and structural drawings have been approved by Moradabad Development Authority (MDA) for 71 DUs.

Construction work has been completed. All 69 DUs and 2 plots have been allotted and handed over.

- ii. The project has since been handed over to RWA in 2024.
- iii. After reconciliation of accounts of the project a deficit of Rs. 2.95 crore was proportionally demanded from all allottees, out of which, 40 allottees have paid the dues and conveyance deed registration is under process .

4) Chennai Phase - II A

- 1. 140 Dwelling units were planned and the same have been completed and handed over to respective allottees.
- 2. Project has been handed over to RWA

PROJECTS IN PIPELINE:

1) Jabalpur

- i. About 9.6 – Acre of land was purchased and registered in favour of IRWO in village Salivada and Kosamghat, on NH – 24 Jabalpur – Mandla Road in the year 2014.
- ii. Layout plans were approved by the local authority. The contractor had mobilized in the year 2016. As only 3 DUs were booked for this project, the construction work was foreclosed due to insufficient booking.
- iii. It was decided to go for the outright allocation of rights for development of the land parcel owned by IRWO and sale of plots on the developed land by the private parties through open tender. The tender was opened on 09/10/2024 and a good response has been received from the bidders. Due to non-qualifying the bidders, the bid was discharged on Technical /Financial grounds.
- iv. Further, the highest bidder of the discharged tender was awarded the work on upright sale basis, but later on the same has also failed due to non-payment by the bidder.
- v. IRWO has already applied for approval of plotted scheme in June-2023 under "DHARA 16" but due to the said land falling under the proposed Master Plan of Jabalpur, same is kept on hold by the State Government

2) Bengaluru:-

- i) A turnkey tender including consultancy, architectural services and construction of the project was awarded and the Agency concerned was working for correction of anomalies of revenue records and approval of building plans from Bangalore Development Authority (BDA). Consequent to efforts of the Agency, deletion of court cases from RTCs and mutation of land in IRWO's name and resultant Khata of land were obtained.

- ii) Pursuant to judgement of Hon'ble Supreme Court of India, a notification was issued by Bangalore Development Authority for acquisition of a large area of land about 3500 Acres- including IRWO's land- and at present the IRWO land is covered under the said acquisition notice. Efforts at various levels were made for release of IRWO land from ambit of said acquisition.
- iii) However, Hon'ble Supreme Court of India released final notification for acquisition of land of about 3500 Acres including IRWO's land. As a last resort, a petition was submitted to Justice A.V. Chandrashekhar Committee formed by Hon'ble Supreme Court of India to address issues related to Dr. Shivramakarant Layout of which IRWO's land is part of – to consider IRWO case and release our land from acquisition. However, request of IRWO was not accepted by the said committee.
- iv) Hence acquisition proceedings completed in respect of IRWO's land as per the directives of Hon'ble Supreme Court. After a lot of efforts and perseverance, entitlement certificates in respect of the entire land of IRWO have been received from Bangalore Development Authority.
- v) A case is pending with the Hon'ble High court (land owners are petitioners and BDA is respondent), before the State Government can allot the specific plots to various agencies from whom land was acquired including IRWO.

3) Lucknow Phase-IV

A Plot of residential land measuring 2.13- Acre at Lucknow was purchased and registered in favour of IRWO on 19.11.2013. LIDA conveyed approval of building plans on Dec -2017. Application for environment clearance was approved by the SEAC and environment clearance has been received.

Tender for the work was finalized and work started. Boundary wall and structure for the community centre had been completed. Foundation work has been partially completed. The contract has been foreclosed in Oct 2020 on account of COVID resulting in insufficient bookings and non-availability of funds with IRWO.

Discussions with the stakeholders are being undertaken to decide on the future course of action.

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**Comments of the Management on Report of Statutory Auditors on
Accounts Balance Sheet for the year ending 31.3.2025**

Para No.	Observations of Statutory Auditors	Comments of the Management
i).	<p>i. There is an amount showing under the head of "Amount Due to Societies" net of Rs. of Rs. 1557.78 lakhs. The gross amount due to society is of Rs. 3,227.40 lakhs. This represents funds that are to be refunded to the respective societies once they are formed or registered. The amount includes interest on maintenance funds, which as of 31st March 2025, stands at a negative balance of Rs. 1,668.18 lakhs. This indicates that the interest earned on maintenance fund deposits—maintained for the upkeep of IRWO projects until their eventual handover to the respective RWAs—has been insufficient to meet maintenance expenses. Consequently, the shortfall has been financed out of IRWO's own funds over the years. It is therefore recommended that management reviews this position and takes appropriate steps to ensure the recovery of the excess amount from the respective maintenance funds at the earliest.</p> <p>ii. We draw attention to Schedule 6 regarding Earnest money balance of Rs. 119.20 lakhs. We would like to emphasise that those Earnest Money amounts which are lying in the books of accounts for a long time should be returned on priority, to avoid any litigation at a later stage.</p>	<p>i) As a result of the review undertaken by this head, the amount due to societies has reduced from Rs 1711.23 lakh as on 31.03.2024 to Rs 1557.78 lakh as on 31.03.2025. The amount due to various societies will be released in due course once all the procedural formalities are complete. Meanwhile, the interest income from the Maintenance Fund is being released to concerned RWAs (or utilised by IRWO for maintenance of colony, where RWA is not formed/registered/functional) for operation and maintenance of the common services of the colony. Excess expenditure incurred on maintenance over and above interest earned and additional maintenance amount collected from allottees before issuing the possession letter is being adjusted from the Maintenance Fund as per extant provisions in IRWO General Rules. To address the issue, the <u>additional maintenance amount being collected from the allottees before issuing the possession letter has since been increased from 50 paise per sq feet per month to Rs 2 per sq feet per month.</u></p> <p>ii) Management is aware of this position. These EMDs are being reviewed for appropriate disposal.</p>
ii).		

	<p>(iii).</p> <p>iii. There are various cases lying in High Court and other courts but no contingent liability has been disclosed in Notes to Accounts.</p>	<p>iii) Management is aware of the ongoing court cases, which are being closely monitored. No contingent liability has been recognized at this stage, as the matters are still sub judice and the potential liability, if any, is presently not ascertainable. This aspect has been mentioned in Notes of Accounts, which is part of the Balance Sheet (Schedule 20).</p>
	<p>(iv).</p> <p>iv. A loan of Rs. 2.25 crore is payable to Ministry of Finance, however the interest payable to Ministry amounting to Rs. 11.22 crore pertains to previous years and no interest has been provided in the current year.</p>	<p>iv) An advance of Rs 3.00 Crore was sanctioned to IRWO by the Ministry of Finance at the time of setting up of IRWO. The amount was utilized by IRWO for creation of Land Bank.</p> <p>The Ministry of Railways had requested the Ministry of Finance to convert the advance of Rs. 3.00 crore into an outright grant. No response from the Ministry of Finance has been received.</p> <p>A part of loan amounting to ₹0.75 crore has already been repaid. The balance amount of ₹2.25 crore will be repaid as and when funds become available. Provision for interest is not being made from FY 2021-22 pursuant to discussion with the then Statutory Auditors and approval of the Management.</p>

**PROFORMA TO BE ATTACHED TO OFFICE MEMORANDUM
FORWARDING PAPERS TO BE LAID ON THE TABLES**

1	Brief purport of the matter the notification covers or papers to be laid on the Table	Annual Report & Audited Accounts of Indian Railway Welfare Organisation (IRWO) for the year 2024-25
2	Statutory or other requirement under which the papers are to be laid on the Table i) In the case of Central Government Notifications Name of the Act & Section which provides for laying should be clearly stated. ii) In the case of State Government Notification, the lay provision in the State Act should be reproduced.	General recommendations contained in Second Report of the "Committee on Papers laid on the Table of Lok/Rajya Sabha".
3	Whether published in the Gazette and if so, i) GSR/SO/SRO Number of Notification published in the Gazette. ii) Date and part and Section of the Gazette.	No -- --
4	Whether subject to modification by the House	--
5	Period specified in the Principal Act for which it is required to be laid.	Within 9 months of closing of accounting year, i.e. by 31.12.2025
6	Whether it has been previously laid on the Table of Lok / Rajya Sabha and if so, on what date	Yes, on 11.12.2024 in Lok Sabha and on 13.12.2024 in Rajya Sabha.
7	Whether English & Hindi versions are being laid together if not, the date on which the English version was laid.	Yes
8	Date of which proposed to be laid on the Table (Normally two clear days, month should be given).	--

INDEPENDENT AUDITOR'S REPORT

To,
The,
Governing Body,
Indian Railway Welfare Organisation
Railway Office complex, Behind Shankar Market
New Delhi-110001

Date: 15-10-2025

Opinion

We have audited the financial statements of Indian Railway Welfare Organisation (the entity), which comprise the Balance Sheet as at 31st March 2025 and Income and Expenditure Account for the year then ended 31st March 2025 and significant accounting policies.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the entity as at March 31, 2025, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of the Matter

Without qualifying the report,

- I. There is an amount showing under the head of "Amount Due to Societies" net of Rs. of Rs. 1557.78 lakhs. The gross amount due to society is of Rs. 3,227.40 lakhs. This represents funds that are to be refunded to the respective societies once they are formed or registered. The amount includes interest on maintenance funds, which as of 31st March 2025, stands at a negative balance of Rs. 1,668.18 lakhs. This indicates



that the interest earned on maintenance fund deposits—maintained for the upkeep of IRWO projects until their eventual handover to the respective RWAs—has been insufficient to meet maintenance expenses. Consequently, the shortfall has been financed out of IRWO's own funds over the years. It is therefore recommended that management reviews this position and takes appropriate steps to ensure the recovery of the excess amount from the respective maintenance funds at the earliest.

II. We draw attention to Schedule 6 regarding Earnest money balance of Rs. 119.20 lakhs. We would like to emphasise that those Earnest Money amounts which are lying in the books of accounts for a long time should be returned on priority, to avoid any litigation at a later stage.

III. There are various cases lying in High Court and other courts but no contingent liability has been disclosed in Notes to Accounts.

IV. A loan of Rs. 2.25 crore is payable to Ministry of Finance, however the interest payable to Ministry amounting to Rs. 11.22 crore pertains to previous years and no interest has been provided in the current year.

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

Management is responsible for the preparation of the financial statements in accordance with Applicable Statutory Laws and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.



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 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 entity'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. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

Place: New Delhi
Date: 15-10-2025
UDIN: 250175728MKNZE8994



For BHATIA & BHATIA
Chartered Accountants
FRN: 003202N

R.BHATIA, FCA
(Partner)
Membership No.: 017572

INDIAN RAILWAY WELFARE ORGANISATION

Balance Sheet as at 31st March, 2025

Particulars	Schedule	As at 31.03.2025 Amount (Rs.)	As at 31.03.2024 Amount (Rs.)
Sources of Funds			
Land Corpus Fund	1	1,032,453,750	966,530,921
Primary Registration Fee	2	35,695,650	35,602,650
General Reserve	3	191,763,140	189,926,575
Deposit from Members	4B	360,185,091	340,024,737
Loan Funds	5	22,500,000	52,597,848
Current Liabilities	6	546,370,814	577,356,936
Gratuity Fund	7	49,368,389	48,940,949
Total		2,238,336,834	2,210,980,616
Application of Funds			
Purchase of Land	8	-	-
Investment	9	96,967,924	204,144,135
Fixed Assets	10	1,234,194	837,145
Preliminary Expenses	11	2,433,191	2,433,191
Loans and Advances	12	1,164,409	1,124,643
Receivable from Members	4A	1,982,009,822	1,856,924,592
Other Current Assets	13	95,259,715	118,051,206
Publication Stock	14	-	-
Cash/Bank Balances	15	59,267,577	27,465,700
Total		2,238,336,834	2,210,980,616
<i>Schedule 1 to 18</i>			
<i>Significant Accounting Policies & Notes 19-20</i>			

This is the Balance Sheet referred to in our Report of even date.

The schedules referred to above form an integral part of Balance Sheet.

For and on behalf of
BHATIA AND BHATIA
CHARTERED ACCOUNTANTS
FRN NO.003202N OF ICAI


(R. BHATIA) F.C.A.
PARTNER

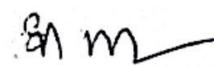
MEMBERSHIP NO. 017572

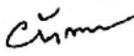
UDIN: 25017572-BMKNZE8994

Place: New Delhi

Date: 15-10-2025




(Anand Prakash)
Director Finance
IRWO


(K.K Aggarwal)
Managing Director
IRWO

INDIAN RAILWAY WELFARE ORGANISATION

Statement of Income & Expenditure

For the year ended 31st March, 2025

Particulars	Schedule	For the year ended 31.03.2025 Amount (Rs.)	For the year ended 31.03.2024 Amount (Rs.)
Income			
Interest on Investments		8,883,349	56,667,340
Interest on Advances to Projects		1,946,704	3,938,786
Other Receipts		18,275,701	10,616,848
Total Income	16	29,105,754	71,222,974
Less: Adjustment	17	5,063,464	54,369,962
Balance		24,042,290	16,853,011
Expenditure			
Establishment & General Expenses		26,452,860	19,463,816
Total Expenditure	18	26,452,860	19,463,816
Excess of Expenditure over Income		(2,410,570)	(2,610,805)
Allocated to Projects		(2,410,570)	(2,610,805)
Balance		-	-

Schedule 1 to 18

Significant Accounting Policies & Notes 19-20

This is the Balance Sheet referred to in our Report of even date.

The schedules referred to above form an integral part of the Statement of Income & Expenditure

For and on behalf of
BHATIA AND BHATIA
CHARTERED ACCOUNTANTS
FRN NO. 003202N OF ICAI

3/1/2025
(R. BHATIA) F.C.A.
PARTNER
MEMBERSHIP NO. 017572
UDIN: 250175728MKN2E8994



ANW
(Anand Prakash)
Director Finance
IRWO

CKA
(K.K Aggarwal)
Managing Director
IRWO

Place: New Delhi
Date: 15-10-2025

Schedules annexed to Accounts as at 31.3.2025

Schedule - 1 Land Corpus Fund

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Balance at the beginning of the year	966,530,921	860,713,294
Add: Contribution from Projects	936,704	41,982,369
Add: Interest Earned	64,986,125	63,835,258
Total	1,032,453,750	966,530,921

Schedule - 2 Primary Registration Fee

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Balance at the beginning of the year	35,602,650	35,541,650
Add: Received during the year	93,000	61,000
Total	35,695,650	35,602,650

Schedule - 3 General Reserve

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Balance at the beginning of the year	189,926,575	166,731,354
Add: Contribution from Projects	1,836,565	23,195,221
Total	191,763,140	189,926,575



Schedule-4 - Deposits from Members					(Amount (Rs.))	
A. Receivable from Members						
S. No.	Name of the Project	As at 31.03.2024	Receipt during the year 2024-25	Total	Expenditure during the year 2024-25	As at 31.03.2025
1	Bengaluru	(119,558,684)	8,221	(119,550,463)	9,867,259	(129,417,722)
2	Jabalpur	(259,930,395)	344,133	(259,586,262)	15,987,950	(275,574,212)
3	Jaipur-III	(579,433,742)	(186,379)	(579,620,121)	53,072,773	(632,692,894)
4	Kota	(491,673,725)	8,021,004	(483,652,720)	29,952,721	(513,605,441)
5	Lucknow- IV	(279,864,366)	(3,913,967)	(283,778,333)	13,721,658	(297,499,991)
6	Moradabad I	(2,351,318)	(474,248)	(2,825,566)	(357,497)	(2,468,069)
7	Moradabad III	(31,804,677)	(1,352,166)	(33,156,843)	5,451,413	(38,608,256)
8	Zirakpur - I	(34,380,800)	(1,017,196)	(35,397,996)	399,118	(35,797,114)
9	Zirakpur - II	(55,316,083)	7,499,777	(47,816,306)	6,119,248	(53,935,554)
Total						(1,979,599,252)
B. Deposits from Members						
10	Chennai-II (A)	5,285,087	(1,443,815)	3,841,272	(14,183,715)	18,024,987
11	Chennai- II (B)	33,921,809	58,226,173	92,147,982	67,315,774	24,832,208
12	Demand Survey	169,032,340	(1,719,633)	167,312,707	(10,210,096)	177,522,803
13	Moradabad II	63,585,768	(304,015)	63,281,753	(3,562,174)	66,843,927
14	Sonepat Ph- I & II	68,199,732	13,544,221	81,743,953	8,782,788	72,961,165-
Total						360,185,091
Grand Total						(1,619,414,161)



Schedule - 5 Loan Funds

Particulars	As at 31.3.2025	As at 31.3.2024
	Amount (Rs.)	Amount (Rs.)
Outstanding Loans		
Ministry of Finance	22,500,000	22,500,000
Loan from IOB (against FD)	-	30,097,848
Total	22,500,000	52,597,848

Schedule - 6 Current Liabilities

Particulars	As at 31.3.2025	As at 31.3.2024
	Amount (Rs.)	Amount (Rs.)
Interest Payable to Ministry of Finance	112,270,685	112,270,685
Audit Fees Payable	160,000	160,000
Other Liabilities	80,041,504	77,011,933
Salary/Provident Fund Payable	4,466,914	4,784,015
Security Deposits / Sundry Creditors (Contractors/Vendors)	50,952,460	58,661,811
Earnest Money	11,920,122	11,327,728
Members Amount Refundable		
Commitment Money 58353707/-	130,780,500	142,018,255
Members Fund: 72426793/-		
Amount due to Societies	155,778,629	171,122,509
Total	546,370,814	577,356,936

Schedule - 7 Gratuity Fund

Particulars	As at 31.3.2025	As at 31.3.2024
	Amount (Rs.)	Amount (Rs.)
Opening Balance	48,940,949	48,233,354
Add: Interest Earned	1,150,245	2,395,323
Less: Payment made during the year/withdrawal of excess provision	4,761,692	6,688,952
Balance	45,329,502	43,939,725
Provision made during the year	4,038,887	5,001,224
Gratuity Fund	49,368,389	48,940,949



Schedule - 8 Purchase of Land		
Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
<u>Location:</u>	-	-
	-	-
	-	-
Total	-	-
Schedule - 9 Investments		
Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Fixed deposits with Scheduled Banks		
Indian Bank (Allahabad Bank) New Delhi		7,014,900
Indian Overseas Bank New Delhi	37,888,945	147,357,707
IndusInd Bank, New Delhi	2,000,000	15,234,189
HDFC Bank, New Delhi		8,388,117
AU Bank, New Delhi	57,078,979	26,149,222
	96,967,924	204,144,135
Fixed deposits with other Financial Institutions		
Grand Total	96,967,924	204,144,135



SCHEDULE - 10

FIXED ASSETS AND DEPRECIATION SCHEDULE AS ON 31.3.2025, OF IRWO

(Amount in Rs.)

<u>SCHEDULE - 10</u>		<u>FIXED ASSETS AND DEPRECIATION SCHEDULE AS ON 31.3.2025, OF IRWO</u>							
		<u>Value of Assets</u>			<u>Depreciation</u>				
<u>Fixed Assets</u>		<u>As on</u>	<u>Addition during</u>	<u>Transferred/</u>	<u>As on</u>	<u>As on</u>	<u>During the</u>	<u>Transferred/</u>	<u>As on</u>
		<u>As on</u>	<u>the year</u>	<u>Adjustment</u>	<u>31.3.2025</u>	<u>01.4.2024</u>	<u>year</u>	<u>Adjustment</u>	<u>31.3.2025</u>
Vehicles	01.4.2024	1501952	0	0	1501952	1498952	0	0	1498952
Office Equipment		2038055	520420	0	2558475	1796306	101082	0	1897387
Furniture & Fixtures		921530	0	0	921530	756072	22290	0	778361
Tools & Plants		2250	0	0	2250	2150	0	0	2150
Noida shop		426837	0	0	426837	0	0	0	426837
Total		4890624	520420	0	5411044	4053479	123371	0	4176851

Notes:

1. Depreciation is calculated on a straight line basis.
2. The Depreciation charges are dealt within the accounts as follows:-
3. Work in progress
4. Depreciation on assets which have been reduced to token value is not charged as per accounting policy. The gross value of such assets is included in the Gross Value of the total group of assets mentioned above.



Schedule - 11 Preliminary Expenses

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
1. Demand Survey (General)	542,359	542,359
2. Mumbai	226,231	226,231
3. Sohna - Gurugram	105,493	105,493
4. Bhubaneshwar	56,161	56,161
5. Hyderabad Phase-IV	60,000	60,000
6. Kolkata Phase-IV	595,955	595,955
7. Noida Extension (Greater Noida)	201,545	201,545
8. Raj Nagar - Ghaziabad	41,456	41,456
9. Shimla	567,454	567,454
10. Agra	18,476	18,476
11. Udaipur	5,381	5,381
12. Varanasi	12,680	12,680
Total	2,433,191	2,433,191

Schedule - 12 Loans and Advances

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Secured Advances	-	1,119,889
Staff Advances	1,164,409	4,754
Mobilisation Advances	-	1,124,643
Total	1,164,409	1,124,643



Schedule - 13 Other Current Assets

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Interest Accrued on Deposits	3,232,164	8,111,221
Materials Available at Site	5,694,640	5,694,641
ITC -CGST & SGST, and IGST /ITC to be availed late	58,856,162	66,144,647
Sundry Debtors / Security Deposits/other current assets	22,365,866	32,125,193
TDS Recoverable (from IncomeTax Department)	5,110,883	5,975,504
Total	95,259,715	118,051,206

Schedule - 14 Publication Stock

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
IRWO - General Rules Book	-	-
Total	-	-

Schedule - 15 Cash/Bank Balances

Particulars	As at 31.3.2025 Amount (Rs.)	As at 31.3.2024 Amount (Rs.)
Cash in Hand	310,545	309,372
Balance with Banks	58,957,033	27,156,328
Total	59,267,577	27,465,700

Schedule - 16 Other Receipts

Particulars	For the year ended on 31.03.2025 Amount (Rs.)	For the year ended on 31.03.2024 Amount (Rs.)
Sale of Publications	-	-
Processing Charges	18,275,701	10,490,770
Miscellaneous Receipts	-	126,078
Total	18,275,701	10,616,848

Schedule - 17 Adjustment

Particulars	For the year ended on 31.03.2025 Amount (Rs.)	For the year ended on 31.03.2024 Amount (Rs.)
Interest on Funds Transferred to Projects	5,063,464	54,369,962
Total	5,063,464	54,369,962

Schedule - 18 Establishment & General Expenses

Particulars	For the year ended on 31.03.2025 Amount (Rs.)	For the year ended on 31.03.2024 Amount (Rs.)
Salary, Provident Fund, Conveyance Charges etc.	24,200,558	16,230,501
Office Expenditure	2,094,240	3,105,459
General Expenses	114,964	107,857
Audit Fee	20,000	20,000
Total	26,452,860	19,463,816



Indian Railway Welfare Organisation (IRWO)

Schedule – 19 Accounting Policies as at 31st March 2025

1. Basis of Preparation of Financial Statements:

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis.

2. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

3. Depreciation/Amortization

Depreciation on the fixed assets is provided on Straight Line Method(SLM) at the rates and in the manner specified as under:

Assets	Depreciation Rate
Motor Vehicles	20%
Office Equipment	15%
Furniture	10%
Tools & Plant	15%

Note: No Depreciation has been charged on Noida Shop as it has not been put to use till date.

4. Revenue Recognition

- Interest:** Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. However, installment & interest received from Members on delayed payments are recognized on receipt basis.
- Processing Fees:** Processing Fees are recognized on receipt basis.
- Other Income:** Other Income are recognized on receipt basis.

5. Inventory

Inventories are stated at cost /market value, whichever is lower.



Schedule – 20 Notes Forming Part of Accounts

1. Work in progress and Materials at Site have been taken on the basis of returns/information received from respective project sites.
2. Interest on Investment of Rs.88.83 lakh as shown in the Income and Expenditure Account includes Rs 50.63 lakh towards Interest earned on Projects Funds which have been transferred to respective Projects (Schedule-17).
3. In Land Corpus Fund apart from contribution of Rs 9.37 lakhs there is an addition of Rs. 649.86 Lakh on account of interest earned on investment in land corpus fund for Land purchased at Jaipur Ph-III, Kota, Jabalpur and Lucknow. Interest on these lands had not been charged from 2017-2018 till 2021-22, in view of the depressed scenario of these projects envisaged earlier. The situation has been reviewed and interest for 2022-23 onwards is now being charged as mentioned in this note.
4. Materials at site account show a balance of Rs.56.95 lakh on Steel and Cement for projects in progress. This relates to material lying at site and also difference in procurement and issue price which will get adjusted when Projects are completed.
5. Cash in hand/Imprest Account of Rs.3.10 lakh represents balance in Imprest Account with the Project Managers for meeting petty expenses. The amounts have been compiled from the statements received from Project sites.
6. Till the close of financial year 2024-25 Input Tax Credit towards CGST, SGST and IGST etc accrued was Rs.588.56 lakh as against previous year Balance of Rs. 661.45 lakh.
7. A net amount of Rs 16194.14 lakh (Previous Year Rs 15,142.89 lakh) is shown in schedule 4 of the financials as receivable from members. This represents the amount due from allottees and the expenditure incurred on some dwelling units which are yet to be sold. Management is constantly monitoring these amounts and also searching avenues to sell the unsold units on a priority basis.

