



Driving India Into the Future

National Automotive Board

ANNUAL REPORT



2023-24

Annual Report 2023-2024



भारत 2023 INDIA

वसुधैव कुटुम्बकम्

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TECHNOLOGY



RESEARCH & DEVELOPMENT

INNOVATION



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FOREWORD



SHRI KAMRAN RIZVI
CHAIRMAN, (NAB) MESSAGE

SECRETARY, MINISTRY OF HEAVY INDUSTRIES
GOVERNMENT OF INDIA, NEW DELHI-110011

Indian automobile industry has been an epitome of the 'Make in India' initiative. Over the last four decades, Indian automobile industry has created a whole ecosystem of indigenous manufacturing. Thousands of component suppliers along with vehicle manufacturers form the backbone of auto manufacturing in India.

To support the automobile industry, Government of India has set up world class testing facilities at ICAT-Manesar, ARAI-Pune, NATRAX-Indore, and GARC-Chennai under the National Automotive Testing and R&D Infrastructure (NATRIP) project with a total project outlay of ₹ 3,558.60 crore.

This report captures the performance of these testing centres for FY 2023-24. NATRIP centres are self-sustainable and committed to fulfil their objectives under the supervision of National Automotive Board (NAB). These centres have now become an essential part of the system for development & testing of automobiles in India.

I wish all success to the NAB team and its Testing Centres to deliver world class testing facilities for the automobile industry.

ABOUT NATIONAL AUTOMOTIVE BOARD

1. National Automotive Board (NAB) is an autonomous society, under Ministry of Heavy Industries incorporated in 2013 vide registration no. S/ND/311/2013 dated 27th August 2013 under Societies Registration Act XXI of 1860 along with the Memorandum of Association (MoA) and Rules & Regulations.
2. The society aims to bring together technical and domain expertise from the automotive sector on a single platform. This will facilitate collaboration among the various agencies and ministries involved in shaping policies, regulations, and interventions that affect the automotive industry. By doing so, it will provide a comprehensive approach to the growth and development of the sector.
3. The MoA of Society states the detailed aims and objectives of Society. The some of the key aims & objectives are as follows:
 - i. To function as a national repository of automotive sector related data, domain knowledge and expertise. To undertake analysis of such data for providing inputs for Government policy and regulation formulation.
 - ii. To ensure standardization of test procedures and protocols followed in the centres under NAB and undertake test centre co-relation audit and benchmarking.
 - iii. To be the appellate body for any automotive test and test centre disputes and redress complaints relating to certification & accreditation and testing done by Centres under NAB.
 - iv. To develop individual R&D proposals (DPRs) on behalf of testing centres, present these to funding agencies and obtain approvals. The R&D project implementation supervision, project monitoring and reporting of the outcomes of the R&D projects will also be supervised by NAB.
 - v. To administer, monitor, coordinate, regulate and synergize the functioning of the testing centres under DHI to ensure healthy competition amongst the centres, maintaining the required quality of service being offered, benchmarking of facilities.
 - vi. To ensure that there are optimum returns on the investments made by the Government in the test centres.
 - vii. To supervise, administer and coordinate with testing centres in matters related to new automotive initiatives, automotive policy, statutory compliances, grievance redressal and in respect of references from Government including matters related to statutory agencies of the Government like CVC, audit etc.
 - viii. To undertake capacity building, standardization of testing procedures, audit/accreditation and upgradation/expansion of the needs of the test centres.
 - ix. To take care of winding up and residual issues of NATIS.
 - x. To take up any other responsibilities and activities assigned to it by the Government or as decided by GC, NAB.

- xi. To offer consultancy and expertise to outside agencies for a fee as approved by the GC, NAB.
 - xii. To work with national/global consultants and experts, industry associations, national and international agencies associated with automotive policy formulation, testing, homologation, regulations, certification, accreditation, R&D, and new initiatives.
4. In terms of Rules & Regulations of Society, Governing Council is the governing body to whom the management of the society is entrusted. The Governing Council, for the purpose of registration, was initially constituted with eight members which is now represented by 24 members of following “classes of members” of the Society:
- Ordinary Members;
 - Functional Members;
 - Member centres;
 - Affiliate Members;
 - Nominated Members;
 - Honorary Members;

Current composition of Governing Council (November, 2022 onwards)

1.	Secretary, Ministry of Heavy Industries (MHI) – Chairman, NAB
2.	Additional Secretary & Finance Advisor, MHI
3.	Additional Secretary (Auto), MHI
4.	Functional Member, NAB
5.	Additional Secretary, Ministry of Environment, Forests and Climate Change (MoEFCC)
6.	Additional Secretary (MVL), Ministry of Road Transport and Highways (MoRTH)
7.	Director (Marketing), Ministry of Petroleum and Natural Gas (MoPNG)
8.	Chairman, SCALE Committee
9.	MD & CEO, Convergence Energy Services Limited (CESL)
10.	Director, MHI & Looking after Director (FPCAL), NAB, (Member Secretary, NAB)
11.	Director, MHI & looking after Director (OAADM), NAB
12.	President, SIAM
13.	President, ACMA
14.	President TMA
15.	President, ARAI
16.	Dr. Anish Shah, CEO & Managing Director, Mahindra Group
17.	Shri Shailesh Chandra, Managing Director, Tata Motors
18.	Shri Soumitra Bhattacharya, Managing Director, Bosch Limited
19.	Shri Deepak Jain, Chairman and Managing Director, Lumax

20.	Shri Gopal Mahadevan, Director (Strategic Finance) Ashok Leyland
21.	Shri. Kavan Mukhtyar, Partner and Leader – Automotive, PwC India
22.	Director – ICAT
23.	Director – NATRAX
24.	Director – GARC

5. The sanctioned strength for the Society as approved by Department of Expenditure, Ministry of Finance is twenty five nos. comprising three members at the level of Joint Secretary and Chairman at level of Secretary to Gol.

6. The role and key functions of the Society are distinctly articulated in its Rules & Regulations as below:

- i. **Key Functions:** which inter-alia includes administering, monitoring, regulating and synergizing the functions of the testing centres under MHI, capacity building, standardization of testing procedures, issuance of testing & homologation certificates based on test reports submitted to NAB by the testing centres. To be the repository of technical data, domain knowledge and expertise for providing advice, technical inputs and secretariat assistance for auto policy related issues, develop skills sets and competencies in the area of automotive R&D and testing etc.
- ii. **Core Functions:** which inter-alia includes preparation of policies and carry out accreditation of test labs, look after the entire spectrum of initiatives and issues related to the electric mobility in automobile sector, design & administration of New Vehicle Assessment Program (NVAP), to function as a national repository of data relating to automotive sector and undertake analysis, collaborate with the road safety board under MoRTH, coordinate R&D Projects funded by various organizations like Cess Funds Projects, test facility planning, up gradation & expansion for test centre readiness, test centres co-relation audit and benchmarking. Appellate Body for any test related disputes, development of manpower capability in the areas of emerging automotive technologies, fostering and promoting exchange with industry and academia (MoU and international and national exchange programs).
- iii. **Facilitative Functions:** which inter-alia includes function as a National Certification Board for vehicles and components and to issue Certificates for vehicles and components based on the test reports issued by the accredited test agencies, study of feasibility for adoption of international harmonization of regulations, publication of standards, regulations and information of public interest, promotion of Indian regulatory system for automotive testing internationally etc.
- iv. In addition, NAB will take care of winding up and residual issues of NATIS.

7. NAB after the completion of National Automotive Testing R&D Infrastructure Project (NATRIP) in 2021 is monitoring and administering the following testing centres developed under NATRIP. These centres are now fully functional. The brief on testing centres under NAB are as follows:

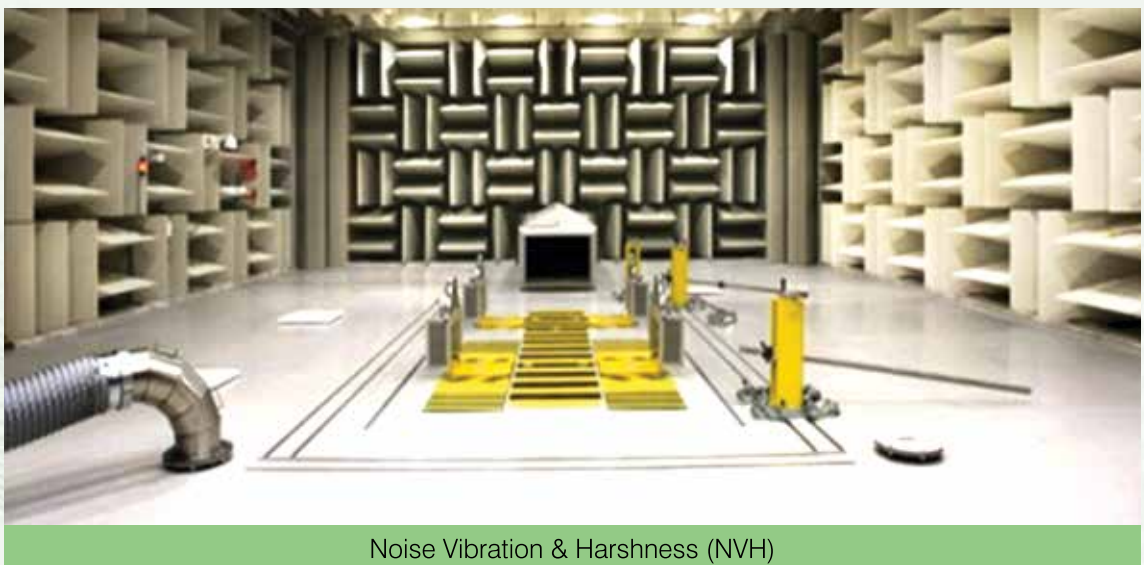
l) **International Centre for Automotive Technology (ICAT), Manesar, Haryana:**

The International Centre for Automotive Technology (ICAT) is a leading world class automotive testing, certification, homologation and R&D service provider under the aegis of National Automotive Board (NAB), Ministry of Heavy Industries (MHI), Government of India. ICAT has been notified by MoRTH as an authorized Test Agency under CMV Rule 126 for testing and certification of automotive vehicles and its components. Central Pollution Control Board (CPCB) has notified ICAT as an authorized testing centre for Emission and Noise type approval & CoP of Generator Sets. In addition to regulatory tests, ICAT also provides quality services to the industry in all the domains of automotive and non-automotive development, such as Powertrain, Noise Vibration and Harshness, Component, Fatigue, Photometry, Tyre & Wheel, Passive Safety, EMC and CAD & CAE.

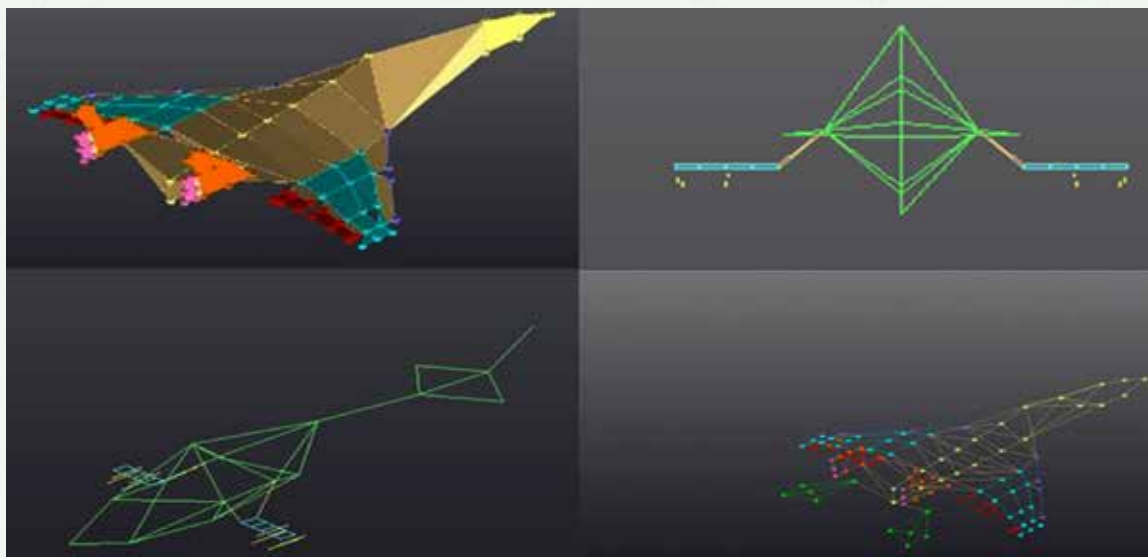


i) The centre has developed as Centre of Excellence (CoE) in following areas:

- Noise Vibration & Harshness (NVH)
- Component Development

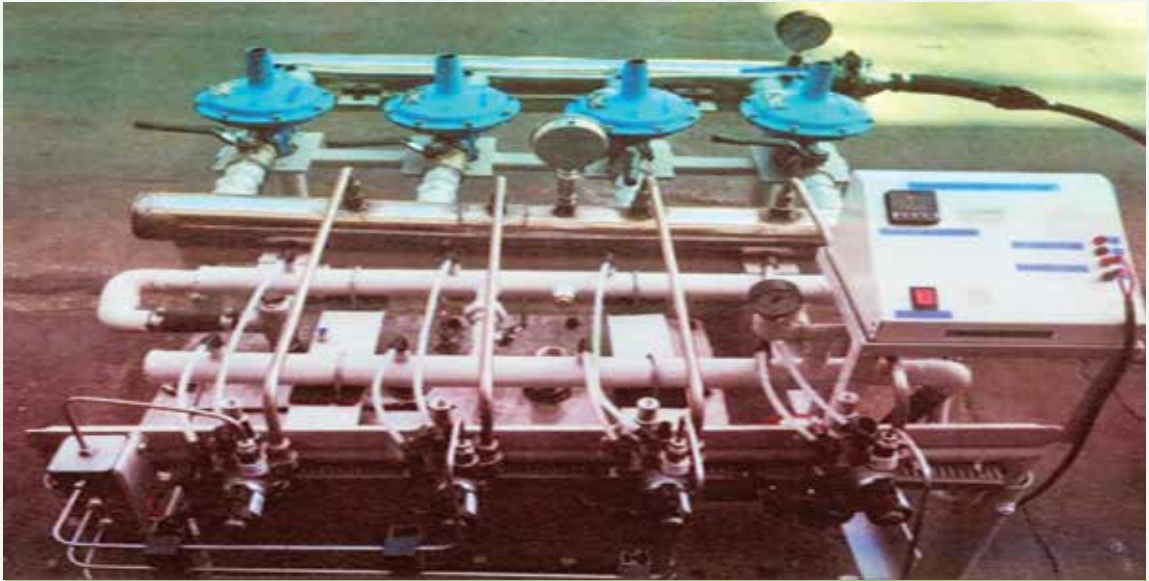


- ii. ICAT has completed various activities during the financial year 2023-24.
- a. **R & D Projects:** ICAT's NVH lab has distinguished itself as the first and only civilian agency to conduct a benchmarking exercise for the aircrafts of Indian Air Force (IAF) on behalf of Ministry of Defence. This initiative is part of an effort to replace Russian armaments with new suppliers. The lab has tested several aircraft, including the MIG 29K (Navy), Mi-17K (Navy), Jaguar, and Sukhoi.



Glimpse of benchmarking exercises conducted for Indian Air Force

- b. ICAT successfully designed and developed (in-house) unique fixtures to simulate various loading conditions for fatigue testing. These fixtures can be utilized for testing critical components such as the bogie bracket of commercial vehicles, the subframe of passenger cars, and railway components under various shock testing conditions. This innovation enhances ICAT's capability to ensure the durability and reliability of these essential vehicle and railway parts.
- c. ICAT undertook an R&D project on "Marine Dual Fuel Engine Testing" for the Department of Fisheries (DoF), focusing on the use of alternate fuels in marine applications. The project involved converting a kerosene-powered engine to a dual-fuel system using CNG/LPG, with initial tests on a 9.9 hp engine yielding satisfactory results. ICAT is now collaborating with various DoF institutes (SIFFS, CICEF, CIFNET, etc.) to draft a system and procedure document for dual fuel marine engines. This initiative has the potential to set the standard for certifying all Outboard Motors (OBMs) using alternate fuels.
- d. ICAT's ETL team has developed an in-house mobile pressure reduction system for testing PNG engines with power ratings up to 850 kW. Previously, the testing of PNG engines at ICAT was hindered due to the lack of a dedicated low-pressure gas pipeline, leading to potential revenue loss and missed business opportunities. This new system allows for the testing of all NG engines (CNG/PNG) requiring fuel intake pressures between 0 mbarG to 70 mbarG. Several tests have already been successfully performed on engines with rated power up to 600 kW, and the system is capable of supporting engines up to 850 kW.



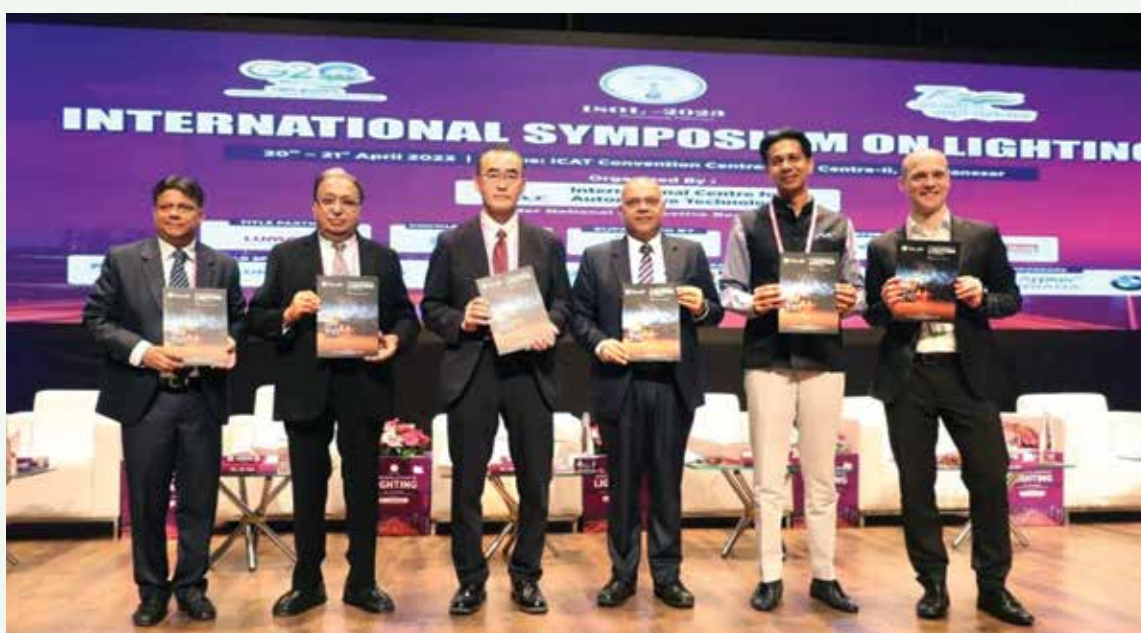
In house developed mobile pressure reduction systems for testing PNG engines

- e. ICAT's NVH Lab has developed an in-house test facility capable of testing units up to 2.5 MW, marking a significant achievement in domestic testing capabilities. In June 2023, the lab successfully tested gensets that have since been integrated onto Indian Naval Ships (INS) and Merchant Navy vessels. The project included Factory Acceptance Trials (FATS) at ICAT, which were witnessed by officials from the Directorate of Naval Design (DND). A notable highlight was the tilt testing conducted for the first time in India on a 15-ton genset, with an inclination of up to 30°, also observed by DND officials. Discussions for the next project are already underway.
- iii. Key Milestones:**
- a. Since April 2023, ICAT has issued a total of 31 certificates for the CPCB-IV+ Genset regulation, highlighting its role in ensuring compliance with stringent emission standards for gensets.
 - b. ICAT successfully completed an engine calibration project with HAS CAHU, serving two major Original Equipment Manufacturers (OEMs). This project underscores ICAT's capability in precise engine tuning and performance optimization.
 - c. ICAT conducted a Computer-Aided Engineering (CAE) analysis for N1 category Electric Vehicles (EVs) and the Chennai Metro's air conditioning units to evaluate and improving the design and efficiency.
 - d. ICAT tested India's first indigenously developed Surgical Robot, marking a significant milestone in the country's advancement in medical robotics.
 - e. ICAT executed over 100 Design Verification Plan (DVP) tests for a passenger car from overseas manufacturers.
 - f. To enhance technological advancements and innovation in the mobility sector, ICAT and IIT Roorkee signed a Memorandum of Understanding (MoU) on 4th August, 2024 to collaborate on technology exchange and R&D for Next-Gen mobility, including ADAS technology.

- g. ICAT successfully conducted road safety products testing in compliance with IRC67 & 79, ASTM 4956, D4280, and MoRTH standards, ensuring high safety and quality benchmarks for road infrastructure. Additionally, as per DGCA requirements ICAT tested airfield lamps according to ICAO Annex 14.

iv. Events:

- a. The 7th edition of “International Symposium on lighting (ISoL-2023)” was organized by ICAT on 20th and 21st April, 2023. With participation of over 700 professionals, the ISoL-2023 was inaugurated in the presence of senior officials from Government, Industry leaders from Automotive OEMs, Lamp manufacturers, suppliers and eminent personalities from academia.



7th Edition of ISoL – 2023 held on 20th& 21st April, 2023

- b. The two-day ISoL-2023 event featured 34 technical papers on topics like intelligent and energy-efficient automotive lighting, ADAS, and EMC challenges. The event included expert panel discussions on “Lighting & ADAS” and “Lighting for EVs,” an awards ceremony recognizing excellence in automotive lighting design and innovation, and an exposition with over 30 exhibitors showcasing advancements and promoting innovation in the field. The event’s unique highlight was the track demonstrations of cutting-edge automotive lighting technology.
- c. ICAT organized a Seminar on “Improvement of Automotive Road Safety and Vehicle Fire Incidents” on 6th June, 2023 at ICAT Centre-2, Manesar, Haryana. This event featured experts discussing advancements in crash analysis, injury biomechanics, and vehicle fire investigation methodologies, and included a panel discussion on the Indian perspective of automotive safety and the role of OEMs.
- d. ICAT celebrated “World EV Day” on September 11, 2023, at ICAT Centre-1, marking its commitment to electric vehicle innovation and sustainability. The event featured discussions and activities aimed at promoting the future of electric mobility.

- e. The 3rd edition of the Motion in Control event was held by ICAT in association with SAE-NIS on 21st & 22nd November, 2023. This event brought together industry experts and enthusiasts to explore and discuss the latest developments in automotive technologies.
- f. The ADAS Show – 2023” was organized by M/s Aayeraa in collaboration with ICAT on 7th December, 2023 in the august presence of Dr. Hanif Qureshi, Additional Secretary, Ministry of Heavy Industries, Govt, of India as Chief Guest. The event showcased technical sessions by industry experts, panel discussions with senior policymakers and industry leaders, and live demonstrations of advanced ADAS technologies. This event underscored ICAT’s prominent role in advancing automotive safety through innovative driver assistance systems.



- v. **Technical Paper Publications:** ICAT has published following research papers:
 - a. Outrigger design & development for vehicle testing as per AIS 133 (SAE International paper no. 2024-26-0385)
 - b. Design and Development of Rack and pinion steering gear assembly for passenger car vehicle (SAE International paper no. 2024-26-0350)
 - c. Development of Accelerated powertrain durability cycle for Mining Dozers. (SAE paper)

- ii) **Global Automotive Research Centre (GARC), Chennai, Tamil Nadu:** Global Automotive Research Centre (GARC) is a prominent testing agency under the Ministry of Heavy Industry dedicated to advancing the automotive industry through comprehensive testing, validation and certification. GARC is one of the authorized test centres under CMV Rule 126 certified by MoRTH, Govt. of India. GARC has issued Type Approval Certificates for components to industries as per the CMVR. As an integral part of the automotive R&D ecosystem, GARC offers a range of service facilities aimed at testing various aspects of vehicles and their components. These services include safety evaluations, emissions testing, and performance assessments to ensure the overall reliability and compliance of automobiles with both national and international regulations.



GARC, Chennai

- i) The centre has developed as Centre of Excellence (CoE) in following areas:
- Electromagnetic interference & Electromagnetic compatibility (EMC/EMI)
 - Advance Passive Safety (APSL)
 - Infotronics



EMC Testing Lab

- ii. Global Automotive Research Centre is providing a range of testing and evaluation services to automobile manufacturers and suppliers. GARC uses advanced testing equipment and methodologies to assess the safety, performance, and quality of various automobile components and facilities within the Southern hub of the Automotive Industry at Oragadam near Chennai in the state of Tamil Nadu. GARC has completed various activities during the financial year 2022-23:
 - a. **Test Track:** Dr. Hanif Qureshi, AS (Auto), MHI inaugurated Water Wade Track in our Test track area. This facility was developed to test or evaluate a vehicle's ability to traverse water, particularly in the context of off-road or challenging driving conditions.



Water Wade Track- Inauguration at GARC

- b. **World EV- Day (under AKAM event):** GARC has celebrated World EV Day on 9th September 2023 with great fervor. The event was attended by delegates from Automotive Industry and Academia. Along with the support of SAE India as a Knowledge Partner, various events of Auto Quiz, Poster Presentation and Paper Presentations were held wherein the Academia exhibited their knowledge on Electric vehicle technology and trends. Various speakers from Electric Vehicle equipment and software suppliers have shared their key insights on the trends and challenges of electric mobility as part of the technical sessions.



World EV Day (9th Sept 23) celebration in GARC

- c. **Motion in Control:** GARC organized jointly with SAE India - Motion in Control 3rd Edition, which highlights the Advanced Driver Assistance System (ADAS). It covers the expert talks on latest automotive technologies and demonstration of ADAS on the GARC Test tracks.



Motion in Control 3rd Edition

- d. **Profession Developmental Programme:** GARC in association with SAE India organized PDP program focused on latest advancements and developments in EV technology, fostering professional growth and industry collaboration during 21-23, March 2024.
- e. **MoUs:** Global Automotive Research Centre (GARC), a division of NAB under MHI, signed MoU with the Centre for Excellence in Energy & Telecommunications (CEET) at IIT Madras Research Park. This MoU marks the initiation of a collaborative effort aimed at leveraging each other's expertise and resources to drive innovation and progress in the Electric Vehicles.



MoU with CEET at IIT Madras

- f. **PLI Department:** GARC is the first among all the testing centres to issue the First Production Link Incentive (PLI) certificate in the category of "Component Champion" to M/s Sona BLW Precision Forgings Ltd with great support from the Ministry of Heavy Industries. The certificate was presented by Dr. Hanif Qureshi, Additional Secretary, Ministry of Heavy Industries to the Senior Management team of M/s Sona BLW Precision Forgings Ltd on 23rd February 2024.



First PLI certificate to M/s Sona BLW Precision Forgings Ltd

- g. **Advance Passive Safety Lab (APSL):** GARC crash team successfully demonstrated first of its kind full frontal crash test with vehicle of mass 9300 kg and velocity 50 kmph.



APSL first full-frontal crash test

- h. **Electric Vehicle Testing Lab (EV):** On 9th February 2024, GARC hosted a Conference on EV Safety that was attended by over 130 participants from the Auto Industry and Academia. The objective of the Conference was to highlight the safety aspects of electric vehicles in light of the increased penetration of EVs in the Indian market. Battery performance and life cycle test with industry collaboration. Electric two-wheeler Vehicle level benchmark & performance test developed.
- i. **HR & Administration:** Progressive use of Hindi, Global Automotive Research Centre is situated in the C-category in the area of the official language Hindi. With the efforts of the Hindi Department of Ministry of Heavy Industry, 25% of GARC employees can now speak in Hindi. GARC has opened the Hindi section in the library in September 2023.
- j. **Homologation:** GARC issued 350+ type approval reports. GARC issued its 1st Type Approval Certificate for high-speed Electric Vehicles and high-speed internal combustion engine-based vehicles.

- III) **National Automotive Test Tracks (NATRAX), Indore, Madhya Pradesh:** NATRAX is a notified test agency under Rule no 126 of Central Motor Vehicle Rule (CMVR). NATRAX is one of the state-of-the-art automotive testing, R&D and certification centre under NATRIP. NATRAX has comprehensive test facility and provides one stop solution for development of vehicle dynamics, certification and R&D projects globally for automotive industry through its proving ground facilities like test tracks & Vehicle Dynamics Laboratory (VDY) which is a centre-of-excellence. NATRAX proving grounds offers world class comprehensive vehicle testing and evaluation services for all categories of vehicles ranging from 2/3 wheelers to heavy commercial vehicles as per Indian as well as global standards. NATRAX is also establishing infrastructure facilities for testing, certification and development of electric vehicles under PM E-DRIVE scheme of Govt. of India. NATRAX became the 1st centre in the country to establish crash barrier testing facility to facilitate road safety infrastructure in the country. Similarly, Advance Driver Assistant System (ADAS) features testing has also started to help the cause of road safety.



NATRAX, Indore

- i) The centre has developed as Centre of Excellence (CoE) in following areas:
- Vehicle Dynamics (VDY)



Vehicle Dynamics (VDY)

- ii. NATRAX has completed various activities during the financial year 2023-24:
 - a. Dr. Mahendra Nath Pandey, Hon'ble Minister, Heavy Industries visited NATRAX on 27th Sept 2023. Shri Rajnesh Singh, Director (Auto), MHI accompanied the Minister during the visit. Hon'ble Minister reviewed the areas in which NATRAX can further grow and support the needs of the auto industry and country.



Visit of Hon'ble Minister of Heavy Industries at NATRAX



Tree plantation at NATRX by Hon'ble Minister of Heavy Industries

- b. A new EV 2/3-Wheeler chassis dyno was inaugurated by Shri. Vijay Mittal, Joint Secretary, Minister of Heavy Industries on 27th January 2024, which creates a major development for NATRAX to perform High Speed EV 2/3-Wheeler testing and certification at NATRAX.
- c. **Special Record Setting Events:** At NATRAX, 5 world records were set by an Electric Vehicle 'Pininfarina Battista' in February 2023. This event was organized by Autocar Magazine. Highest speed record of 358.03 kmph was set which beat previously set top speed record of 332.2kmph. The 358.03kph top speed is also the highest for any EV vehicle in India. In all, 5 world records were set on the Indian soil as under:

NEW WORLD RECORDS SET AT NATRAX	
358.03kph	New top speed record on Indian soil
358.03kph	New top speed record for an EV in India
357.10kph	New World record for an Indian Woman Driver
0-300kph in 10.49 sec	New production car world record
¼ mile in 8.55 sec	New production car world record



Special Record Setting Events

- d. The High Speed Track at NATRAX witnesses setting of an imposing Speed Endurance National Record, when three bikes clocked an impressive 3652.9 kms over 24 hours at an average speed of 152 kpmh.



DR MANISH JAISWAL
DIRECTOR, NATRAX

Speed Endurance National Record

- e. Four new National Records were set by Volkswagen India in association with Evo India on 17-18 February 2024 at NATRAX. Following records were set :
- National Record for the maximum distance covered in 24 hours (overall)-VW Virtus GT, 4654.48 km
 - National Record for the maximum distance covered in 24 hours (sedan)- VW Virtus GT, 4654.48 km
 - National Record for the maximum distance covered in 24 hours (SUV)- VW Taigun 1.0, 4423.82 km
 - National Record for the best fuel efficiency in 24 hours (Turbo petrol engine)- VW Taigun 1.0, 29.8 km/l
- f. Hindi library was inaugurated on 14th August 2023 and a webinar on official language was organized at NATRAX for all its staff including contractual.
- g. NATRAX brings sports facilities in the campus. Sports facility includes indoor games as well as few outdoor games. Sporting Cultural start was made at NATRAX with a friendly cricket match organized in the newly constructed cricket ground between NATRAX and Customers teams.
- h. 48nos. of Blue bulls (Nilgai) were captured from NATRAX using BOMA technique (a South African technique of Mass capture of wild animals) with support from Forest team and these animals were safely shifted to Gandhi Sagar Sanctuary in District Mandsaur.



Blue bulls (Nilgai) & Forest team at NATRAX

- i. The 17th edition of BAJA SAEINDIA was organized successfully IN NATRAX during 10-13 Jan 2024. BAJA is organized in NATRAX from 2007. Later, the electric version of BAJA was also started at NATRAX in the year 2015, and this year in 2024, the Hydrogen & autonomous version of BAJA also got kicked-off from the wild, rugged, and trying terrains of NATRAX.



- j. NATRAX collaborated with ATS and setup an up an advanced ADAS LAB at NATRAX, which will cater to all ADAS test requirements (development & regulatory) on test tracks.
- k. Till March 2024, NATRAX EV Lab was able to clock 80 e-rickshaws and 90 Batteries, tested and certified at NATRAX, which was achieved in little over a year since the lab operation.
- l. During the year, NATRAX achieved a milestone for performing 100 Crash-Barrier testing at NATRAX, which is a significant milestone to improve road safety infrastructure in India.
- m. NATRAX signed an MOU with IIT Delhi for Automotive Research and Road Safety in the month of May, 2023.
- n. NATRAX signed an MOU with IISER Bhopal for Track Maintenance using spectrometry on 12th May 2023.
- o. NATRAX has entered into an MOU with IIT-Hyderabad for R&D in the field of ADAS on 8th June 2023.
- p. The I&C for Real Drive Emission System was completed in Oct 2023.
- q. Workshop on Truck Trailer was conducted on 21st Apr 2023 through online mode with 25 participants.
- r. Workshop on PLI scheme was conducted in on 28th Apr 2023 through online mode with 30 participants.
- s. NATRAX proudly celebrated 77th Independence Day on 15th August 2023 with full zeal and enthusiasm. Under the campaign 'Meri Maati Mera Desh', all the employees took oath to fulfil the dream of making India a developed nation by 2047. On this occasion, Employee of the quarter award for Q1 of 2023-24 was also presented, as a measure to motivate the employees.
- t. NATRAX Celebrated Engineers Day on 15th Sept - A bridge building contest using design thinking approach was planned, where employees participated with great enthusiasm and zeal. It proved to be a wonderful learning exercise in a fun filled way.

- IV) **National Institute of Automotive Inspection, Maintenance and Training (NIAIMT), Silchar, Assam:** NIAIMT-Silchar situated in extreme south of The State of Assam. NIAIMT is the only centre in N-E and East part of the country. NIAIMT-Silchar has two campuses of 20 acres & 60 acres at Jaffirbond and Dholchera respectively. It has three major activities in the area of (1) Automotive driving training (2) Mechanics Training and (3) Automated vehicle fitness test.



Jaffirbond Campus, NIAIMT

- i) Majority of its infrastructure is located in Jaffirbond. The facility at Dholchera has a hill track of length 1 KM. NIAIMT became operational from year 2011 with automated vehicle fitness test facility while rest of the facility was completed in 2013. NIAIMT has completed various activities during the financial year 2023-24.
- a. Driving Training Institute (DTI) under Automotive driving training is conducting regular driving training courses under self-sponsored category for LMV fresher, HMV & Refresher training. Total candidates under LMV 119 and HMV 3 candidates have been trained in FY 23-24. LMV 119 candidates. The training is being conducted with an aim to train drivers by using scientific methods of training which leads to improved road safety and employment opportunities.
- b. Vehicle Fitness testing of 14011 commercial vehicles have been done from April to March (FY 2023-24) in three district of Barak valley (Cachar - 8727, Karimganj - 2315 &

Hailakandi - 2969) in the automated testing facility of NIAIMT Silchar along with 2 Nos. of Mobile fitness station which had been deployed in Karimganj & Hailakandi district by NIAIMT-Silchar.



Testing at mobile lane in Hailakandi Dist.

- c. Training programme of 37 candidates (sponsored by NSDC) for Carpenter job role under the PMVK project 7 days RPL programme has been successfully conducted under Mechanics Training (MTI) in the financial year 2023-24. All the candidates were provided hand tools kit (including various types of tools) from NSDC as technical aid to the candidates for utilization in their technical works in their respective work place.



Training session on carpenter job role under PMVK Project

- NAB office had celebrated the Yoga Day on 21st June, 2023 as a part of International Yoga Day. Further, various activities were organized for employees, warm up exercises were undertaken and all the employees practiced & performed sitting and standing asanas, importance of these were explained simultaneously.



Celebration of Yoga Day

- NAB celebrated Mission Lifestyle Awareness activity during 23rd May 2023 to 5th June 2023, wherein various activity such as small group discussion for the Minimization of food waste, Importance of Tree plantation, drawing competition, plant distribution for the among office staff and oath taking etc.



Mission Lifestyle Awareness activity

- All the Testing Centres of NAB are fully functional, self-sustainable and rendering world class testing, homologation services to industry and generating surplus from their operational revenue.
- The Society is currently concentrating on establishing testing infrastructure for electric vehicles (EVs) and Electric Vehicle Supply Equipment (EVSE) at all its testing centres. This effort is designed to address the requirements of the automotive industry.



Driving India Into the Future

National Automotive Board

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FINANCIAL INFORMATION 2023-2024



NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Balance Sheet

As on 31st March, 2024

(Amount in ₹)

PARTICULARS	SCHEDULE NO.	AS ON 31.03.2024	AS ON 31.03.2023
CORPUS/CAPITAL FUND & LIABILITIES			
CORPUS FUND/CAPITAL FUND	1	-	-
RESERVE & SURPLUS	2	744,37,18,114	521,61,64,174
EARMARKED/ENDOWMENT FUND	3	1347,74,13,429	1519,65,54,824
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	571,21,00,000	611,65,00,000
DEFFERED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	280,54,87,404	320,70,67,485
TOTAL		2943,87,18,948	2973,62,86,483
ASSETS			
FIXED ASSETS	8	18,10,51,68,241	20,02,25,60,584
INVESTMENT-FROM EARMARKED/ENDOWMENT FUND	9	-	-
INVESTMENT-OTHERS	10	20,26,84,973	2,88,88,470
CURRENT ASSETS, LOAN, ADVANCES ETC.	11	11,13,08,65,733	9,68,48,37,429
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
TOTAL		2943,87,18,948	2973,62,86,483
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For D. C. Chhajed & Associates
Chartered Accountants

National Automotive Board

Sd/-
(CA. Mukesh Chhajed)
M. No: 096778
UDIN: 24096778BKCZCH7125

Sd/-
MANAGER (FINANCE)
NAB

Sd/-
DIRECTOR, MHI &
looking after Director
(FPCAL), NAB

Sd/-
CCA, MHI &
looking after Functional
Member (PN), NAB

Place: New Delhi
Dated : 10.07.2024

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)**Income & Expenditure Account**

For The Year Ended 31st March, 2024

(Amount in ₹)

PARTICULARS	SCHEDULE NO.	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
INCOME			
INCOME FROM SALES/SERVICES	12	3,52,23,68,560	2,86,74,40,569
GRANT/SUBSIDIES	13	1,81,13,88,946	1,00,05,05,654
FEES/SUBSCRIPTION	14	64,04,602	-
INCOME FROM INVESTMENTS (Income on Invest. From earmarked/endow. Funds transferred to Funds)	15	1,39,60,134	-
INCOME FROM ROYALTY, PUBLICATION etc.	16	-	-
INTEREST EARNED	17	46,57,86,435	27,01,47,051
OTHER INCOME	18	1,03,92,959	81,76,824
Increase/(decrease) in stock of Finished goods and work in progress	19	-	-
TOTAL (A)		583,03,01,636	414,62,70,098
EXPENDITURE			
ESTABLISHMENT EXPENSES	20	73,95,16,238	72,07,78,722
OTHER ADMINISTRATIVE EXPENSES	21	89,78,88,395	81,08,83,071
EXPENDITURE ON GRANTS, SUBSIDIES ETC.	22	-	50,23,573
INTEREST	23	-	-
DEPRECIATION (NET TOTAL AT THE YEAR END-CORRESPONDING TO SCHEDULE 8)	8	2,01,04,26,020	2,23,22,91,068
TOTAL (B)		364,78,30,653	376,89,76,434
BALANCE BEING EXCESS OF INCOME OVER EXPENDITURE (A-B)		2,18,24,70,982	37,72,93,664
TRANSFER TO EV GRANT		(4,50,82,959)	-
TRANSFER TO R&D PROJECTS		-	(11,58,083)
TRANSFER TO R&D RESERVE FUND		6,19,66,218	5,61,93,918
TRANSFER TO UNCLAIMED RESERVE FUND		-	(51,069)
TRANSFER TO NAB		-	-
BALANCE BEING EXCESS SURPLUS/(DEFICIT) CARRIED TO RESERVE & SURPLUS/CORPUS FUND		216,55,87,723	32,23,08,898
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For D. C. Chhajed & Associates
Chartered Accountants

National Automotive Board

 Sd/-
(CA. Mukesh Chhajed)
M. No: 096778
 UDIN: 24096778BKCZCH7125

 Sd/-
MANAGER (FINANCE)
NAB

 Sd/-
DIRECTOR, MHI &
looking after Director
(FPCAL), NAB

 Sd/-
CCA, MHI &
looking after Functional
Member (PN), NAB

 Place: New Delhi
 Dated : 10.07.2024

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule Forming Part of the Balance Sheet
As On 31st March, 2024

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
SCHEDULE NO. 1- CORPUS/CAPITAL FUND		
Balance as at beginning of the year	-	-
ADD: Contribution Towards Corpus/ Capital Fund	-	-
Add/ (Deduct) : Balance of net income/ (expenditure) transferred from the Income and Expenditure Account	-	-
BALANCE AS AT THE YEAR - END	-	-
SCHEDULE NO. 2- RESERVE & SURPLUS		
SURPLUS OF INCOME OVER EXPENDITURE/(EXCESS OF EXPENDITURE OVER INCOME)		
As Per Last Accounts	4,88,28,40,435	5,87,38,92,533
ADD: TRANSFER TO RESERVE & SURPLUS	-	(1,31,33,60,996)
ADD: NET SURPLUS FOR THE YEAR	2,16,55,87,723	32,23,08,898
LESS: ALLOCATED TO TESTING CENTERS	-	-
	7,04,84,28,158	4,88,28,40,435
CAPITAL RESERVE		
As Per Last Accounts	12	12
Addition During the Year		
Less: Deduction during the year	-	-
	12	12
R&D RESERVE FUND		
As Per Last Accounts	31,92,63,267	26,30,69,349
Addition During the Year	6,19,66,218	5,61,93,918
Less: Deduction during the year	-	-
	38,12,29,485	31,92,63,267
UNCLAIMED RESERVE FUND		
As Per Last Accounts	1,40,60,459	1,41,11,528
Addition During the Year	-	-
Less: Deduction during the year	-	51,069
	1,40,60,459	1,40,60,459
TOTAL	7,44,37,18,114	5,21,61,64,174

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)**Schedule Forming Part of the Balance Sheet**

As On 31st March, 2024

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
SCHEDULE NO. 3- EARMARKED/ENDOWMENT FUNDS		
A1) Demand Incentive Delivery Mechanism (DIDM) Fund (Refer Note no: 9 of Schedule 25)		
a) Opening Balance of fund	2,85,33,510	20,62,96,275
b) Addition During the year	-	
i. Donation/Grants	-	9,90,00,00,000
ii. Income From Investments made on account of funds	-	-
iii. Other Additions (Specify Nature)	-	-
c) DIDM Grant Receivable	-	-
Total (A1)	2,85,33,510	10,10,62,96,275
B1) Utilization/ Expenditure towards objectives of funds		
i. Capital Expenditure		
- Fixed Assets	-	-
- Other	-	-
ii. Revenue Expenditure		
Salaries , Wages and Allowances etc.	-	-
Rent	-	-
Other Administrative Expenses	-	-
EXPENDITURE PAID TOWARDS DIDM FUND	50,83,325	10,50,77,07,454
Less: Reversal of previous year grant payable		(72,08,87,689)
EXPENDITURE PAYBLE TOWARDS DIDM FUND	-	29,09,43,000
Total (B1)	50,83,325	10,07,77,62,765
Total (A1-B1)	2,34,50,185	2,85,33,510

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule Forming Part of the Balance Sheet
As On 31st March, 2024

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
A2) NATRIP GRANT/PROJECT FUND INCLUDING FUND FOR TEST FACILITY INFRASTRUCTURE FOR ELECTRIC VEHICLE (EV)		
a) Opening Balance of fund	15,16,80,21,313	14,84,15,30,077
b) Addition During the year/Allocated to Testing Centers		
i. Donation/Grants	-	-
ii. Income From Investments made on account of funds	-	-
iii. Other Additions (Specify Nature)	-	-
c) Less: Refund of EV Grant to Gov. of India (Refer Note no: 4 of Schedule 25)	26,37,46,129	-
d) Less: Allocation of EV Grant-own Fund (Saving)	4,50,82,959	-
e) Add: Loan fund of ARAI, wrongly dedcuted with GRANT FUND	40,44,00,000	-
f) Add: TRANSFER TO RESERVE & SURPLUS	-	1,31,33,60,996
Total (A2)	15,26,35,92,225	16,15,48,91,073
B2) Utilization/ Expenditure towards objectives of funds		
i. Capital Expenditure		
Fixed Assets (Deferred Grant as per AS-12 towards Depreciation on NATRIP Project Assets) (Refer Note no: 5 of Schedule 25)	1,33,90,17,217	98,68,69,760
Fixed Assets (Prior period Deffered Grant as per AS-12 towards Depreciation on NATRIP Project Assets) (Refer Note no: 5 of Schedule 25)	47,06,11,764	-
Other	-	-
ii. Revenue Expenditure		
Salaries , Wages and Allowances etc.	-	-
Rent	-	-
Other Administrative Expenses	-	-
Total (B2)	1,80,96,28,981	98,68,69,760
Total (A2-B2)	13,45,39,63,244	15,16,80,21,313
TOTAL (EARMARKED/ENDOWMENT FUNDS)	13,47,74,13,429	15,19,65,54,824
SCHEDULE NO. 4- SECURED LOANS AND BORROWINGS		
1. Central Government	-	-
2. State Government	-	-
3. Financial Institutions	-	-
a) Term Loans	-	-
b) Interest Accrue and due	-	-
4. Banks		
a) Term Loans	-	-
b) Interest Accrue and due	-	-
c) Other Loans	-	-
d) Interest Accrue and due	-	-
5. Other Institution and Agencies	-	-
6. Debenture and Bonds	-	-
7. Other	-	-
TOTAL	-	-

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule Forming Part of the Balance Sheet

As On 31st March, 2024

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
SCHEDULE NO. 5- UNSECURED LOANS AND BORROWINGS (Refer Note no: 3 of Schedule 25)		
1. Central Government	6,11,65,00,000	-
LESS: LOAN ALLOCATED TO ARAI	(40,44,00,000)	-
LESS: LOAN ALLOCATED TO TESTING CENTERS	5,71,21,00,000	6,11,65,00,000
2. State Government	-	-
3. Financial Institutions	-	-
4. Banks	-	-
a) Term Loans	-	-
b) Other Loans	-	-
5. Other Institution and Agencies	-	-
6. Debenture and Bonds	-	-
7. Fixed Deposit	-	-
8. Other	-	-
TOTAL	5,71,21,00,000	6,11,65,00,000
SCHEDULE 6- DEFERRED CREDIT LIABILITIES		
a) Acceptance Secured by hypothecation of capital equipment and other asset	-	-
b) Other	-	-
TOTAL	-	-
SCHEDULE NO. 7- CURRENT LIABILITIES AND PROVISIONS		
7 (A) CURRENT LIABILITIES		
1. Acceptances	-	-
2. Sundry Creditors	-	-
a) For Goods	-	-
b) For others	10,21,23,172	25,45,34,589
3. Advance Received FROM CUSTOMERS	42,25,41,255	49,54,38,409
4. Interest Accrued but Not due on	-	-
a) Secured Loans/Borrowings	-	-
b) Unsecured Loans/Borrowings	-	-
5. Statutory Liabilities	-	-
a) Overdue	-	-
b) Others	5,25,50,983	2,64,69,001
6. Other Current Liabilities	-	-
a) Grant towards Research & Development Expenses payable	-	-
b) Expenses Payable	9,11,52,150	7,77,41,381
c) RETENTION MONEY	17,57,15,215	46,39,66,313
d) LIQUIDITY DAMAGE PAYABLE TO GOV. OF INDIA	-	7,31,20,813
e) OTHER LIABILITIES INCLUDING SECURITY AND EARNEST MONEY DEPOSIT	93,47,55,754	78,77,48,259
f) Interest Earned which is Payable to Govt. of India (Refer Note no: 12 of Schedule 25)	5,35,98,951	5,36,81,643
g) Interest Earned which is Payable-Other (Refer Note no: 12 of Schedule 25)	55,58,39,746	45,39,78,011
Total (A)	2,38,82,77,225	2,68,66,78,419

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule Forming Part of the Balance Sheet

As On 31st March, 2024

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
7 (B) Provisions		
1) For Taxation	-	-
2) Gratuity	17,25,99,055	4,34,10,807
3) Superannuation/Pension	2,43,68,266	2,36,77,466
4) Accumulated Leave Encashment	11,12,02,075	3,69,02,726
5) Trade Warranties/Claims	-	-
6) Provision For DIDM Grant payable at close of the year	-	29,09,43,000
Total (B)	30,81,69,396	39,49,33,999
7 (C) OTHER PROJECT GRANT	-	-
a) Establishment & infrastructure Fund (Refer Note no: 10 of Schedule 25)		
Opening Balance	10,28,92,318	1,26,62,720
Addition During the year	-	10,00,00,000
Less: Expenditure incurred during the year	17,59,965	97,70,404
	10,11,32,353	10,28,92,316
b) NMEM, NAB & OTHER NEW INITIATIVES	3,016	3,016
c) DCCAI - NODAL AGENCY FUND	65,05,414	2,08,99,000
d) R&D PROJECTS-AMOUNT RECD -OP. Balance (Refer Note no: 14 of Schedule 25)	16,60,736	28,18,819
Less: Expenditure incurred/Refund of GRANT during the year	2,60,736	11,58,083
	14,00,000	16,60,736
TOTAL (C)	10,90,40,783	12,54,55,068
TOTAL CURRENT LIABILITIES & PROVISIONS (A+B+C)	2,80,54,87,404	3,20,70,67,485

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule-8 of Fixed Assets Forming Part of the Balance Sheet

As On 31st March, 2024

SCHEDULE-8A - REVENUE FUND
 (Amount in ₹)

PARTICULARS	Gross Block				DEPRECIATION			NET BLOCK		
	COST/VALUATION AS AT THE BEGINNING OF THE YEAR (01.04.2023)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	COST/VALUATION AT THE END OF THE YEAR (31.03.2024)	AS AT THE BEGINNING OF THE YEAR (01.04.2023)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL UP TO THE YEAR END (31.03.2024)	AS AT THE CURRENT YEAR END (31.03.2024)	AS AT THE PREVIOUS YEAR END (31.03.2023)
A. FIXED ASSET										
1. LAND	-	-	-	-	-	-	-	-	-	-
a) Freehold	-	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-
2. Buildings:										
a) On Freehold Land	35,78,89,777	-	-	35,78,89,777	12,31,23,692	2,34,76,609	-	14,66,00,302	21,12,89,475	23,47,66,084
b) On Leasehold Land	1,15,24,049	1,20,11,634	-	2,35,35,684	27,07,463	21,19,160	-	48,26,623	1,87,09,061	88,16,586
c) Ownership Flats/Premises	-	-	-	-	-	-	-	-	-	-
d) Superstructure on Land not belonging to the entity	-	-	-	-	-	-	-	-	-	-
3. Plant Machinery & Equipment	1,83,61,29,234	4,30,05,540	(26,98,098)	1,87,64,36,677	98,65,14,554	13,26,59,670	(24,61,068)	1,11,67,13,166	75,97,23,521	84,96,14,681
4. Vehicles	4,51,14,858	6,49,684	(11,07,874)	4,46,56,668	2,74,37,815	27,32,479	(5,29,557)	2,96,40,737	1,50,15,932	1,76,77,043
5. Furniture Fixtures	8,10,06,691	19,57,506	(11,03,413)	8,18,60,785	4,22,70,567	39,60,955	(2,55,799)	4,59,75,723	3,58,65,061	3,87,36,125
6. Office Equipment	18,49,36,704	1,26,45,849	(93,405)	19,74,89,148	8,19,05,068	1,69,31,397	(47,791)	9,87,88,674	9,87,00,473	10,30,31,636
7. Computer/Peripherals	8,08,97,617	1,66,15,601	(1,86,263)	9,73,26,955	5,77,66,123	1,49,22,512	(85,084)	7,26,03,551	2,47,23,404	2,31,31,494
8. Electric Installations	9,74,03,254	-	-	9,74,03,254	5,53,04,331	63,14,838	-	6,16,19,169	3,57,84,085	4,20,98,923
9. Library Books	-	-	-	-	-	-	-	-	-	-
10. Tubewell & W.Supply	-	-	-	-	-	-	-	-	-	-
11. Other Fixed Assets - Loose Tools	6,01,807	-	-	6,01,807	6,01,807	-	-	6,01,807	-	-
12. ASSETS UNDER CAPITAL RESERVE (ARAI)- 12Nos. @ 1 ₹ each*	12	-	-	12	-	-	-	-	12	12
TOTAL OF THE CURRENT YEAR	2,69,55,04,003	8,68,85,813	(51,89,053)	2,77,72,00,766	1,37,76,31,418	20,31,17,623	(33,79,299)	1,57,73,69,742	1,19,98,31,015	1,31,78,72,578
B. CAPITAL WORK-IN-PROGRESS	-	-	-	-	-	-	-	-	1,77,75,972	1,35,18,351

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule-8 of Fixed Assets Forming Part of the Balance Sheet

As On 31st March, 2024

SCHEDULE-8B-NATRIP Project (Grant) Fund Including EV Grant***
(Amount in ₹)

PARTICULARS	Gross Block			DEPRECIATION			NET BLOCK			
	COST/VALUATION AS AT THE BEGINNING OF THE YEAR (01.04.2023)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	COST/VALUATION AT THE END OF THE YEAR (31.03.2024)	AS AT THE BEGINNING OF THE YEAR (01.04.2023)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL UPTO THE YEAR END (31.03.2024)	AS AT THE CURRENT YEAR END (31.03.2024)	AS AT THE PREVIOUS YEAR END (31.03.2023)
A. FIXED ASSET										
1. LAND										
a) Freehold	1,69,09,33,435	-	-	1,69,09,33,435	-	-	-	-	1,69,09,33,435	1,69,09,33,435
b) Leasehold	65,73,56,682	-	-	65,73,56,682	34,89,557	-	-	34,89,557	65,38,67,125	65,38,67,125
2. Buildings:										
a) On Freehold Land	1,98,80,28,164	-	-	1,98,80,28,164	1,12,65,31,077	8,61,49,709	-	1,21,26,80,786	77,53,47,378	86,14,97,088
b) On Leasehold Land	14,11,67,91,168	79,76,713	-	14,12,47,67,881	5,98,61,26,827	79,88,45,814	-	6,78,49,72,641	7,33,97,95,240	8,13,06,64,340
c) Ownership Flats/Premises										
d) Superstructure on Land not belonging to the entity										
3.Plant Machinery & Equipment**	7,67,03,49,960	37,00,000	-	7,67,40,49,960	4,70,48,35,280	44,96,67,333	-	5,15,45,02,613	2,51,95,47,346	2,96,55,14,680
4. Vehicles	68,43,301	-	-	68,43,301	42,46,298	3,89,550	-	46,35,848	22,07,453	25,97,003
5. Furniture Fixtures	1,28,89,756	-	-	1,28,89,756	40,81,524	8,80,516	-	49,62,040	79,27,716	88,08,232
6.Office Equipment	55,97,398	-	-	55,97,398	37,89,038	2,71,255	-	40,60,293	15,37,105	18,08,360
7. Computer/Peripherals	33,93,17,096	-	-	33,93,17,096	33,22,84,506	28,13,038	-	33,50,97,543	42,19,553	70,32,590
8. Electric Installations										
9. Library Books										
10. Tubewell & W.Supply										
11. Other Fixed Assets										
TOTAL OF THE CURRENT YEAR	26,48,81,06,960	1,16,76,713	-	26,49,97,83,673	12,16,53,84,106	1,33,90,17,215	-	13,50,44,01,321	12,99,53,82,351	14,32,27,22,855
B. CAPITAL WORK-IN-PROGRESS									51,82,54,372	52,62,31,087

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule-8 of Fixed Assets Forming Part of the Balance Sheet

As On 31st March, 2024

SCHEDULE-8C-NATRIP Project (Loan) Fund
 (Amount in ₹)

PARTICULARS	Gross Block			DEPRECIATION			NET BLOCK			
	COST/VALUATION AS AT THE BEGINNING OF THE YEAR (01.04.2023)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	COST/VALUATION AT THE END OF THE YEAR (31.03.2024)	AS AT THE BEGINNING OF THE YEAR (01.04.2023)	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL UPTO THE YEAR END (31.03.2024)	AS AT THE CURRENT YEAR END (31.03.2024)	AS AT THE PREVIOUS YEAR END (31.03.2023)
A. FIXED ASSET										
1. LAND										
a) Freehold	-	-	-	-	-	-	-	-	-	-
b) Leasehold	-	-	-	-	-	-	-	-	-	-
2. Buildings:										
a) On Freehold Land	61,05,74,019	-	-	61,05,74,019	23,29,74,173	3,77,59,986	-	27,07,34,159	33,98,39,860	37,75,99,846
b) On Leasehold Land	2,43,10,14,547	-	-	2,43,10,14,547	67,67,53,569	17,38,30,766	-	85,05,84,334	1,58,04,30,212	1,75,42,60,978
c) Ownership Flats/Premises	-	-	-	-	-	-	-	-	-	-
d) Superstructure on Land not belonging to the entity	-	-	-	-	-	-	-	-	-	-
3.Plant Machinery & Equipment	2,66,17,26,927	-	-	2,66,17,26,927	95,78,25,566	25,57,32,402	-	1,21,35,57,967	1,44,81,66,959	1,70,39,01,361
4. Vehicles	87,84,507	-	-	87,84,507	23,30,979	9,68,029	-	32,99,008	54,85,499	64,53,528
5. Furniture Fixtures	-	-	-	-	-	-	-	-	-	-
6. Office Equipment	-	-	-	-	-	-	-	-	-	-
7. Computer/Peripherals	-	-	-	-	-	-	-	-	-	-
8. Electric Installations	-	-	-	-	-	-	-	-	-	-
9. Library Books	-	-	-	-	-	-	-	-	-	-
10. Tubewell & W.Supply	-	-	-	-	-	-	-	-	-	-
11. Other Fixed Assets	-	-	-	-	-	-	-	-	-	-
TOTAL OF THE CURRENT YEAR	5,71,21,00,000			5,71,21,00,000	1,86,98,84,286	46,82,91,182		2,33,81,75,468	3,37,39,24,531	3,84,22,15,713
B. CAPITAL WORK-IN-PROGRESS										
TOTAL OF THE CURRENT YEAR including CWIP (8A+8B+8C)	34,89,57,10,963	9,85,62,526	(51,89,053)	34,98,90,84,439	15,41,28,99,810	2,01,04,26,020	(33,79,299)	17,41,99,46,531	18,10,51,66,241	20,02,25,60,584
TOTAL PREVIOUS YEAR FIXED ASSETS (ADMINISTRATIVE)	2,64,77,56,012	9,57,89,456	1,15,29,286	2,73,20,16,182	1,19,21,77,000	21,82,86,240	(89,87,994)	1,40,14,75,246	1,33,05,40,936	1,45,55,79,014
TOTAL PREVIOUS YEAR FIXED ASSETS (NATRIP PROJECT ASSETS)	31,50,59,13,535	65,77,81,246		32,16,36,94,781	11,99,74,19,749	2,01,40,04,815		14,01,14,24,564	18,15,22,70,217	19,50,84,93,786

Note: * The above assets have been acquired at the time of takeover of ARAI-RCN by Society free of cost and shown at nominal value of ₹1 each.

**The cost of Plant Machinery & Equipment includes the Gross value of ₹ 60.12 Crore towards Plant Machinery & Equipment procured under EV Fund.

***NATRIP Project (Grant Fund) Assets includes the assets of ₹ 3.65 Crore which was allocated under admin assets and procured under NATRIP project.

****Depreciation as at the beginning of the year on NATRIP Project (Grant Fund) Assets includes ₹ 47.06 Crore as rectified figure and reduce the same from Depreciation on NATRIP Project (Loan Fund) Assets, which was wrongly allocated in last year.

*****Depreciation as at the beginning of the year on NATRIP Project (Grant Fund) Assets carried the amount of ₹14.51 Crore towards cost of written-off of Assets.

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Schedule Forming Part of the Balance Sheet

As On 31st March, 2024

(Amount in ₹)

PARTICULARS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
SCHEDULE NO. 9- INVESTMENT FROM EARMARKED/ENDOWMENT FUNDS		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debenture and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others	-	-
TOTAL		
SCHEDULE NO. 10- INVESTMENT-OTHERS		
1. In Government Securities	-	-
2. Other Approved Securities	-	-
3. Shares	-	-
4. Debenture and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (Gratuity & Leave Encashment Fund with LIC)	20,26,84,973	2,88,88,470
TOTAL	20,26,84,973	2,88,88,470
SCHEDULE NO. 11- CURRENT ASSETS, LOAN, ADVANCES ETC.		
11 (A)-CURRENT ASSETS		
1. Inventories		
a) Stores and Spares	2,33,32,427	1,32,15,363
b) loose tools		
c) Stock In Trade		
-Finished Goods		
-Work In Process		
-Raw Material		
2. Sundry Debtors		
a) Debt Outstanding for period exceeding six months	9,36,68,484	4,56,82,982
b) Others	83,25,57,563	83,87,49,606
3. Cash Balance in hands	10,876	37,472
4. Bank Balance		
a) With Scheduled Banks		
- Current Account	1,47,26,845	2,55,81,612
- Deposit Account	824,66,66,151	643,62,46,867
- Saving Account	37,64,44,627	89,20,09,873
b) With Non-Scheduled Banks		
- Current Account	-	-
- Deposit Account	-	-
- Saving Account	-	-
5. Post office Saving Account	-	-
TOTAL (A)	9,58,74,06,972	8,25,15,23,775

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)**Schedule Forming Part of the Balance Sheet**

As On 31st March, 2024

(Amount in ₹)

PARTICULARS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
11 (B)- LOANS AND ADVANCES AND OTHERS		
1. LOANS	-	-
A) STAFF	1,33,79,382	1,79,93,001
B) OTHER ENTITIES ENGAGED IN ACTIVITIES/OBJECTIVES SIMILAR TO THAT OF ENTITY	-	-
2. OTHER ADVANCES & RECEIVABLES	-	-
A) DEPOSIT WITH GOVT. AUTHORITIES AND SUPPLIERS	6,28,52,729	1,93,99,700
B) TAX DEDUCTED AT SOURCE RECEIVABLES	99,21,18,831	91,34,31,235
C) INPUT GST RECEIVABLES	8,76,19,354	95,44,573
D) PREPAID EXPENSES	2,50,43,810	2,09,75,420
E) MOBOLIZATION ADVANCE	2,77,536	2,77,536
F) SUNDRY ADVANCES & RECEIVABLES	4,92,04,751	22,27,91,165
2. ADVANCES AND OTHER AMOUNTS RECOVERABLE IN CASH OR KIND FOR VALUE TO BE RECEIVED:		
A) ON PREPAYMENT	-	-
B) OTHERS	-	-
3. INCOME ACCURED:		
A) ON INVESTMENT FROM EARMARKED/ ENDOWMENT FUND	-	-
B) ON INVESTMENTS	-	-
C) ON LOAN AND ADVANCES	-	-
D) OTHERS (INTEREST ACCRUED ON DEPOSITES)	31,29,62,367	22,89,01,024
4. CLAIMS RECEIVABLE		
	-	-
TOTAL (B)	1,54,34,58,760	1,43,33,13,654
TOTAL (A+B)	11,13,08,65,733	9,68,48,37,429

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)
Schedule Forming Part of the Income & Expenditure Account
 For the year ended 31st March, 2024

(Amount in ₹)

PARTICULARS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
SCHEDULE NO. 12- - INCOME FROM SALES/SERVICES		
1. INCOME FROM SALES	-	-
A) SALES OF FINISHED GOODS	-	-
B) SALES OF RAW MATERIAL	-	-
C) SALES OF SCRAP	-	-
2. INCOME FROM SERVICES		
A) LABOUR AND PROCESSING CHARGES	-	-
B) PROFESSIONAL/ CONSULTANCY CHARGES	-	-
C) AGENCY COMMISSION AND BROKRAGE	-	-
D) MAINTENANCE SERVICES (EQUIPMENT/PROPERTY)	-	-
E) INCOME FROM TESTING SERVICES	352,23,68,560	286,74,40,569
TOTAL	352,23,68,560	286,74,40,569
SCHEDULE NO. 13- GRANT/SUBSIDIES		
1. CENTRAL GOVERNMENT	-	38,65,490
2. STATE GOVERNMENT	-	-
3. GOVERNMENT AGENCIES	-	-
4. INSTITUTIONS/WELFARE BODIES	-	-
5) INTERNATIONAL ORGANISATION	-	-
6) PRIOR PERIOD DEFERRED GRANT TOWARDS DEPRECIATION ON NATRIP PROJECT ASSETS	47,06,11,764	-
7) DEFERRED GRANT TOWARDS DEPRECIATION ON NATRIP PROJECT ASSETS & ESTABLISHMENT & INFRA EXPENSES	134,07,77,182	99,66,40,164
TOTAL	1,81,13,88,946	1,00,05,05,654

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)
Schedule Forming Part of the Income & Expenditure Account
 For the year ended 31st March, 2024

(Amount in ₹)

PARTICULARS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
SCHEDULE NO. 14- FEES/SUBSCRIPTIONS		
1. ENTRANCE FEE	-	-
2. ANNUAL FEES/SUBSCRIPTIONS	-	-
3. SEMINAR/PROGRAM FEES	64,04,602	-
4. CONSULTANCY FEE	-	-
6) OTHERS	-	-
TOTAL	64,04,602	-
SCHEDULE NO. 15- INCOME FROM INVESTMENTS (INCOME ON INVEST. FROM EARMARKED/ENDOW. FUND TRANSFERRED TO FUNDS)		
1) INTEREST		
A) ON GOVT. SECURITIES	-	-
B) OTHER BONDS/DEBENTURES	-	-
2) DIVIDEND		
A) ON SHARES	-	-
B) ON MUTUAL FUNDS	-	-
3) RENT		
4) OTHER (ON GRAUTITY & LEAVE ENCASHMENT FUND WITH LIC)	1,39,60,134	-
TOTAL	1,39,60,134	-
SCHEDULE NO. 16- INCOME FROM ROYALTY, PUBLICATION ETC.		
1. INCOME FROM ROYALTY	-	-
2. INCOME FROM PUBLICATIONS	-	-
3. OTHER	-	-
TOTAL	-	-
SCHEDULE NO. 17- INTEREST EARNED		
1) ON TERM DEPOSIT		
A) WITH SCHEDULED BANKS	44,34,31,942	20,93,95,014
B) WITH NON-SCHEDULED BANKS		
C) WITH INSTITUTIONS		
D) OTHERS		
2) ON SAVING ACCOUNT		
A) WITH SCHEDULED BANKS	1,38,63,933	2,22,51,641
B) WITH NON-SCHEDULED BANKS		
C) WITH INSTITUTIONS		
D) OTHERS		
3. ON LOANS		
A) EMPLOYEES/STAFF	11,92,889	12,38,667
B) OTHERS		
4. INTEREST ON DEBTORS AND OTHER RECEIVABLES	85,382	7,10,182
5. INTEREST ON INCOME TAX REFUND	72,12,289	3,65,51,547
TOTAL	46,57,86,435	27,01,47,051

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)
Schedule Forming Part of the Income & Expenditure Account
 For the year ended 31st March, 2024

(Amount in ₹)

PARTICULARS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
SCHEDULE NO. 18- OTHER INCOME		
1) PROFIT ON SALE/DISPOSAL OF ASSETS		
A) OWNED ASSETS	-	52,152
B) ASSETS ACQUIRED OUT OF GRANTS, OR RECEIVED FREE OF COST	-	-
2. EXPORT INCENTIVE REALIZED	-	-
3. FEES FOR MISCELLANEOUS SERVICES	-	-
4. MISCELLANEOUS INCOME		
A) FOREIGN EXCHANGE FLUCTUATION	14,86,468	10,56,242
B) MISCELLANEOUS INCOME	89,06,491	49,46,208
C) PRIOR PERIOD INCOME	-	21,22,222
TOTAL	1,03,92,959	81,76,824
SCHEDULE NO. 19- INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS AND WORK IN-PROGRESS		
1) CLOSING STOCK		
A) FINISHED GOODS	-	-
B) WORK IN PROGRESS	-	-
2. LESS OPENING STOCK		
A) FINISHED GOODS	-	-
B) WORK IN PROGRESS	-	-
TOTAL	-	-
SCHEDULE NO. 20- ESTABLISHMENT EXPENSES		
A) SALARY & WAGES	47,84,17,054	53,06,27,369
B) ALLOWANCES AND BONUS	41,76,726	92,20,956
C) CONTRIBUTION TO PROVIDENT FUND	5,21,03,109	4,96,21,483
D) CONTRIBUTION TO OTHER FUND	6,650	7,272
E) STAFF WELFARE FUND	8,03,21,662	4,65,72,343
F) EXPENSES ON EMPLOYEES RETIREMENT AND TERMINATION BENEFITS	9,28,76,268	6,16,42,849
G) OTHER	3,16,14,769	2,30,86,450
TOTAL	73,95,16,238	72,07,78,722

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)
Schedule Forming Part of the Income & Expenditure Account
 For the year ended 31st March, 2024

(Amount in ₹)

PARTICULARS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
SCHEDULE NO. 21- OTHER ADMINISTRATIVE EXPENSES		
A) PURCHASES	-	-
B) LABOUR & PROCESSING EXPENSES	-	-
C) CARTRAGE AND CARRIAGE INWARDS	-	-
D) ELECTRICITY & POWER	19,31,75,849	21,44,36,514
E) WATER CHARGED	29,08,111	26,54,362
F) INSURANCE	1,31,27,720	1,37,56,446
G) REPAIR & MAINTENANCE	17,01,87,690	13,68,80,867
H) EXCISE DUTY	-	-
I) RENT, RATES & TAXES	76,16,238	89,59,248
J) VEHICLES RUNNING & MAINTENANCE	86,64,311	60,52,213
K) POSTAGE, TELEPHONE AND COMMUNICATION CHARGES	52,65,375	59,27,315
L) PRINTING AND STATIONERY	46,94,242	56,82,203
M) TRAVELLING AND CONVEYANCE CHARGES	5,39,00,614	4,81,71,655
N) EXPENSES ON SEMINAR/WORKSHOP	37,76,406	1,80,81,822
O) SUBSCRIPTION EXPENSES	5,33,370	5,67,136
P) EXPENSES ON FEES	3,000	10,000
Q) AUDITORS REMUNERATION	42,93,295	8,38,244
R) HOSPITALITY EXPENSES	43,05,728	39,21,064
S) PROFESSIONAL CHARGES	1,91,45,273	1,88,08,184
T) PROVISION FOR BAD AND DOUBTFUL DEBTS/ADVANCES	53,48,604	-
U) IRRECOVERABLE BALANCE WRITTEN-OFF	11,41,025	-
V) PACKING CHARGES	-	-
W) FREIGHT AND FORWARDING EXPENSES	15,07,648	23,49,821
X) DISTRIBUTION EXPENSES	-	-
Y) ADVERTISEMENT AND PUBLICITY	1,24,11,679	56,45,772
Z) BANK CHARGES	6,39,868	2,54,517
AA) MANPOWER SERVICES	20,30,19,329	16,55,51,631
AB) OTHER ADMIN EXPENSES	19,41,836	31,84,303
AC) WEBSITE AND SOFTWARE EXPENSES	-	15,72,859
AD) TESTING EXPENSES & CONSUMABLES	17,74,38,236	14,32,39,567
AE) PRIOR PERIOD EXPENSES	28,42,949	43,37,329
Total	89,78,88,395	81,08,83,071
SCHEDULE NO. 22- EXPENDITURE ON GRANTS, SUBSIDIES ETC.		
A) GRANT GIVEN TO INSTITUTIONS/ORGANIZATION	-	-
B) SUBSIDIES GIVEN TO INSTITUTIONS/ORGANIZATION	-	-
C) EXPENDITURE FROM R&D GRANT/GOV. GRANT	-	50,23,573
TOTAL	-	50,23,573
SCHEDULE NO. 23- INTEREST		
A) ON FIXED LOAN	-	-
B) ON OTHER LOAN (INCLUDING BANK CHARGES)	-	-
C) OTHER	-	-
TOTAL	-	-

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)

Receipt and Payment Account

For the Year Ended On 31st March, 2024

(Amount in ₹)

RECEIPTS	For the year Ended 31.03.2024	For the year Ended 31.03.2023	PAYMENTS	For the year Ended 31.03.2024	For the year Ended 31.03.2023
I. OPENING BALANCE			I. Expenses		
a) Cash in hand			Indirect Expenses & Expenses Payable		
NAB-FAME			- NAB-FAME	29,76,54,017	1051,71,67,597
H.O.	-	-	- H.O.	2,36,58,133	2,71,72,280
ICAT	37,472	43,970	ICAT	36,81,63,034	47,75,33,437
GARC			- GARC	97,40,078	5,56,45,139
NATRAX			NATRAX	3,41,45,350	4,08,81,941
NIAIMT			NIAIMT	1,67,952	1,16,991
b) Bank Accounts					
NAB-FAME	46,80,46,740	94,08,22,079			
H.O.	12,40,53,737	34,09,38,905	II. Payments made against funds		
ICAT	10,80,65,213	1,70,34,809	(Name of the Fund or Project should along with the particulars of payments made for each project)		
GARC	19,56,67,296	1,02,12,295	a) From Government of India - ICAT	2,60,736	34,36,091
NATRAX	1,83,42,479	41,13,097	DCCA I Nodal Agency Fund	1,43,93,586	
NIAIMT	34,16,019	68,47,223			
II. Grants Received			III. Investment and deposits made		
a) From Government of India			a) Out of Earmarked/ Endowment funds		
NAB-FAME		1000,00,00,000	b) Out of Own Funds (Investments-Other)		
H.O.-LOAN Fund	-	-	ICAT	362,67,03,048	282,29,00,000
Grant for R & D Project		2,08,99,000	H.O.	178,01,32,176	2,09,75,23,638
b) From State Government			GARC	50,94,43,123	28,69,00,000
c) From other sources		14,00,000	NATRAX	36,27,20,150	31,66,97,562
III. Income on Investments from			IV) Expenditure on Fixed Assets & Capital Work-in-Progress		
a) Earmarked/Endow.Funds			a) Purchase of Fixed Assets		
b) Own Funds (Oth. Investment)			NATRAX	56,54,675	75,71,616
IV. Interest Received			b) Expenditure on Capital Work-in- progress		
a) On Bank/Fixed deposits			H.O.	-	-
NAB-FAME	76,03,743	4,43,92,258	ICAT	-	26,208
H.O.	13,72,09,181	7,21,24,749	Accounts Payable -H.O.	3,45,54,628	26,68,17,059
ICAT	17,36,41,023	11,88,98,005			
GARC	3,31,59,115	67,09,476			
NATRAX	7,81,307	97,10,466			
NIAIMT	5,98,079	60,944			
b) Loans, Advances etc					
V. Other Income (Specify)			V. Refund of Surplus money/ Loans		
Net Other Receipt			a) To the Government of India		
H.O.	3,88,403	49,30,868	NAB-FAME		-
ICAT	7,36,300	7,24,973	H.O.	26,37,46,129	-
GARC	9,828	8,27,276	b) To the State Government		-
NATRAX	68,62,663	11,08,322	c) To other Provider of funds		-
NIAIMT		32,82,148			
VI. Amount Borrowed			VI. Finance Charges (Interest)		
			Deposit with Consolidated fund of India-FAME		-
			Deposit with Consolidated fund of India- H.O.	8,89,96,085	1,14,33,401
VII. Any other receipts (give details)			VII. Other Payments (Specify)		
Fixed Deposits			Retention/ EMD/PBG		
H.O.	177,45,23,638	1,75,54,31,381	H.O.		77,96,013
GARC	20,16,71,918	11,75,00,000	ICAT	27,72,328	43,03,601
NATRAX	6,85,48,766	26,06,33,295	NATRAX	35,46,569	17,98,529

ICAT	2,41,84,47,545	2,05,62,00,135			
Receipts from Authority/Vendors/Advances			Duties and Taxes		
H.O.	25,52,21,319	47,49,49,447	H.O.	73,59,492	95,79,257
GARC	73,04,54,092	10,05,938	ICAT	45,82,39,947	37,98,52,742
NATRAX	2,14,191	7,34,449	GARC	10,16,31,831	10,52,69,655
NIAIMT		4,30,858	NATRAX	12,02,24,840	5,96,78,000
ICAT	4,53,26,069	14,17,45,747	NIAIMT	1,20,637	19,928
Recovery of Mobilization Advance			Security Deposit (Liability)- H.O.	4,58,374	84,906
H.O.		2,09,00,000	Security Deposit (Liability)- ICAT		-
Retention/ EMD/PBG			Security Deposit (Liability)- GARC	14,500	
H.O.	-		Security Deposit (Liability)- NIAIMT		50,000
NATRAX			Sundry Creditors		
ICAT	35,41,248	47,62,507	ICAT	83,47,89,941	80,14,67,566
Sundry Debtors			GARC	44,78,85,947	21,38,84,077
H.O.			NATRAX	16,12,02,985	12,63,37,281
ICAT	277,22,61,665	2,48,32,19,224	NIAIMT	1,09,13,489.53	81,68,617
GARC	19,59,189	52,82,73,809	Deposits with Authority-H.O. (TDS Receivable)	1,17,58,683.50	39,37,188
NATRAX	61,05,87,323	29,47,38,595	Current Assets/Advances		
NIAIMT	36,64,609	11,74,990	Security Deposit (Asset)-ICAT	26,57,000	6,71,737
Security Deposit (Assets)			Security Deposit (Asset)-GARC		-
H.O.	18,76,635	2,14,83,188	Advances-ICAT	3,86,43,647	13,77,42,701
ICAT	12,17,324	27,307	Advance-NATRAX	11,10,147	4,14,808
NATRAX		-	Advance-GARC	54,31,885	39,18,620
GARC	10,53,208		Advance-NIAIMT		
Inter Branch			Deposits with Authority-NIAIMT (TDS Receivable)		24,608
H.O.-NATRAX		15,16,084	Advance-H.O.	23,43,252	11,42,91,699
H.O.-GARC		19,67,55,993	Capital Expenditure-H.O.		4,89,68,360
H.O.-NIAIMT	64,21,680.00		H.O.- GARC	4,34,03,161	-
			Refund to Debtors-NATRAX	20,51,592	8,32,094
			Refund to Debtors-ICAT	10,68,33,566	8,80,19,908
			VIII. CLOSING BALANCE		
			a) Cash in hand		
			NAB-FAME		-
			H.O.		-
			ICAT	10,876	37,472
			GARC		-
			NATRAX		-
			NIAIMT		-
			b) Bank Accounts		
			NAB-FAME	17,79,96,466	46,80,46,740
			H.O.	6,58,72,419	12,40,53,737
			ICAT	8,41,99,736	10,80,65,214
			GARC	4,64,24,120	19,56,67,296
			NATRAX	1,37,80,421	1,83,42,479
			NIAIMT	28,98,309	34,16,019
Total	1017,56,09,015	1996,65,63,810	Total	1017,56,09,015	1996,65,63,810

Certified as per books of accounts in accordance with Uniform Format of Accounts for Central Autonomous Bodies

For D. C. Chhajed & Associates
Chartered Accountants

Sd/-
(CA. Mukesh Chhajed)
M. No: 096778
 UDIN: 24096778BKCZCH7125

Sd/-
MANAGER (FINANCE)
NAB

Sd/-
DIRECTOR, MHI &
looking after Director
(FPCAL), NAB

National Automotive Board

Sd/-
CCA, MHI &
looking after Functional
Member (PN), NAB

Place: New Delhi
 Dated : 10.07.2024

NATIONAL AUTOMOTIVE BOARD (Including All Division of NAB)**SCHEDULE NO.-24****Significant Accounting Policies****1. Background**

National Automotive Board (NAB) is an autonomous body incorporated as Society under Society Registration Act, 1860 vide Registration No. S/ND/311/2013 dated 27th August, 2013 by Ministry of Heavy Industries, Government of India with the specific object of operating and monitoring the FAME Scheme launch in year 2015 for promoting the manufacturing and sustainable growth of electric and hybrid vehicle technology.

Further, all assets created under NATRIP project including “Test Facility Infrastructure for Electric Vehicle (EV) And Electric Vehicle Supply Equipment (EVSE) Performance Test/Certification” has been allocated to respective books of Testing Centers w.e.f. 01.04.2023 at their book value as on 31.03.2023 as per Audited Annual Accounts. Corresponding to these assets, their accumulated Depreciation, Project Grant, Loan and residual liabilities has also been allocated to respective books of Testing Center w.e.f. 01.04.2023.

2. Method of Accounting

The Society has followed Accrual system of accounting. These financial statements are prepared on historical cost basis in accordance with generally accepted accounting principles and accounting standards.

3. Fixed Assets

- a) Fixed assets owned by the Society are stated at their cost of acquisition inclusive of freight, duties and taxes and other direct expenses related to acquisition incurred for bringing the assets to working for its intended use.
- b) Assets acquired in the course of construction and acquisition are accumulated and categorized as Completed or Running work (work in progress) in accordance with their completion status as on Balance Sheet date.
- c) Equipment purchased for the execution of various R & D Projects have been accounted for in the books of accounts of the respective centres under the utilization of that specific grant. These assets have not been shown in the fixed assets of Society.
- d) At the time of disposal of fixed assets, written down value of asset is reduced and balance is booked as income/expenditure, as the case may be.

4. Depreciation

- a) Depreciation has been provided on fixed assets at the rates prescribed under the Income Tax Act, 1961, on Written down basis.

- b) Depreciation on an asset created under society at its Centre will be charged as and when the assets (equipment in the lab/facility (ies) including buildings, utilities) are capable of operating in the manner as intended by the management and on the cost, directly attributable to bringing the assets to the location and condition necessary for it.
- c) Depreciation on project assets created from Government Grant are treated as deferred income to the extent of depreciation charged on respective assets and same is recognized in the Income and Expenditure Account following capital approach method as per Accounting Standard -12 "Accounting for Government Grants".

5. Foreign Exchange Transaction

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of such transaction. The assets and liabilities outstanding in foreign exchange at the date of Balance Sheet has been re-instated at the prevailing rate on the closing date of the Balance Sheet. Foreign Exchange Fluctuation related to capital item procurement are capitalized in the value of the respective assets and foreign exchange fluctuation related to revenue items are charged to Income and Expenditure Account.

6. Employee Benefits

Bonus to employees are accounted on cash basis. Further, other defined contribution benefits like Provident Funds & ESI are accounted on accrual basis. Liability towards defined contribution benefits plans like gratuity payable on death/retirement of employees is accrued based on actuarial valuation and provision for accumulated leave encashment benefit to the employee is accrued based on actuarial valuation and computed on the assumption that employees are entitled to receive the benefits as at each year end. In case of ICAT, the gratuity and leave encashment liabilities are funded through policy taken from Life Insurance Corporation of India (LIC). In case of NATRAX & GARC, only the liability of gratuity are funded through policy taken from Life Insurance Corporation of India (LIC). In other centers, the retirement benefits are paid as and when due out of the provisions already created.

7. Government Grant

- a) Government Grants in nature of Capital receipts for the NATRIP Projects are accounted as Earmarked Funds i.e. balance Grant shown as Earmarked to written down value of NATRIP Project Assets including EV Grant. As per Accounting Standard -12 "Accounting for Government Grants" under capital approach "grants related to depreciable assets/ expenditure are treated as deferred income to the extent of depreciation charged, which is recognized in the Income and Expenditure Account and also deducted from balance Grant shown as Earmarked.
- b) Government Grants under FAME scheme towards R&D and Demand Incentive (DIDM) are accounted under Earmarked Fund. The expenditure related to these Grants whether paid or payable are also accounted under the Earmarked Fund. Grant towards Demand Incentive are accounted as receivable to the extent of provision made towards claim lodged & claim paid during the year.

- c) Government Grants under FAME scheme towards admin expenditure i.e. Establishment and Infrastructure Fund have been shown under the head “other Project Grant” and unutilized balance of such grant has been treated as current liability. The expenditure against these Grants are accounted as per Accounting Standard -12 “Accounting for Government Grants” under capital approach “grants related to depreciable assets/ expenditure are treated as deferred income to the extent of expenditure made during the year, which is recognized in the Income and Expenditure Account.
- d) Other center specific Government Grants for R & D Projects have been shown under Project Specific Grants and unutilized balance of such grant has been treated as current liability. In case of revenue grants, it has been charged from Income & Expenditure Account.

8. Income Recognition

- a) Revenue at operating centers are in nature of services of Testing of Vehicles have been recognized as and when full services or part thereof are completed.
- b) Interest earned on project funds/Government Grant are refundable to the Government of India and shown as current liability. Interest earned on investment of surplus revenue of centers are treated as income.
- c) The provision for bad debts has been made for respective centers where chances of recovery are negligible and not recoverable in longer period.
- d) Amount received on account of encashment of performance bank guarantee (including interest thereon) taken under various contracts are recognized as current liabilities, since same is payable either to Government or respective contractors after settlement of disputes/arbitration.
- e) Amount received on account of liquidity damages recovered/deducted under NATRIP project are recognized as current liabilities, since same is payable to Government.

9. Inventory

Stock in hand laying at centers includes stock of HSD, Reference Fuel etc. and it is valued at lower of cost or net realizable value.

10. Taxation

Society is registered under section 12A under the Income Tax Act, 1961. In view of there being no taxable income under Income-tax Act, 1961, accordingly, no provision for Income tax has been considered necessary.

11. Contingent Liabilities and Provision

Liabilities may or may not be occur based on future event are recorded as contingent liabilities.

Provisions are accounted for all known liabilities and losses based on estimate in the light of available information.

12. Prior Period Items

Prior Period items related to one or more period are accounted whether income or expenditure, which arise in the current period as a result of correction in accounting treatment, errors or omissions.

SCHEDULE NO.- 25

Contingent Liabilities and Notes On Accounts

1. The ownership of land under NATRIP projects at every project Site is vested with Government of India through Ministry of Heavy Industries as the payment towards the land is made by society from the funds provided by Government of India. Details of land under NATRIP project are as under:

S.No	Site Name	AREA	Free Hold	Lease Hold	Status of Occupation
			Value ₹. in Crore		
1	ICAT-I	8 Acres	11.20	-	Fully occupied by ICAT, no unauthorized occupation by any outsider
2	ICAT-II	46.9 Acres	156.02	-	Fully occupied by ICAT, no unauthorized occupation by any outsider
3	NATRAX	2960 Acres		0.00008	Fully occupied by NATRAX, no unauthorized occupation by any outsider
4	GARC	304 Acres		65.20	Fully occupied by GARC, no unauthorized occupation by any outsider
5	NIAIMT Site-I-Dholchera	65.123 Acres		0.18	Fully occupied by NIAIMT, no unauthorized occupation by any outsider
6	NIAIMT Site-II-Jaffirbond	19.504 Acres	1.88		Fully occupied by NIAIMT, no unauthorized occupation by any outsider
Total			169.10	65.38	

2. As per Audited Annual Accounts as on 31.03.2023, assets created under NATRIP project including "Test Facility Infrastructure for Electric Vehicle (EV) and Electric Vehicle Supply Equipment (EVSE) Performance Test/Certification" has been allocated to respective books of Testing Centers w.e.f. 01.04.2023 at their book value amount of ₹1869.12 Crore including capital work in progress of ₹ 52.62 Crore (Gross value amount of ₹ 3272.64 Crore). Net WDV (book value) as on 31.03.2024 are amount to ₹1688.75 Crore including capital work in progress amount of ₹ 51.83 Crore. (refer schedule 8-B&C)

3. As per CCEA approval the Loan Fund is interest free and it is to be repaid in eight equal installments after the moratorium period of Seven years. The first installment of loan repayable will be started from the year 2025. Details of allocation of Loan Fund are as under:

(Amount ₹ in Cr.)

PARTICULAR	Total	ICAT	GARC	NATRAX	ARAI
Loan	611.65	186.23	194.07	190.91	40.44

4. The Ministry of Heavy Industries (MHI) approved the project for “Test Facility Infrastructure For Electric Vehicle (EV) And Electric Vehicle Supply Equipment (EVSE) Performance Test/Certification” vide letter F.No.6(01)/2016/NAB-(ii) (Auto) dated 7th Jan 2019 for a total value of ₹ 95 Crore (₹73 Crore from Government Fund and ₹22 Crore form own fund). Society had received the amount of ₹73 Crore from Ministry and allocated to ₹ 18 Crore in the same proportion to centers as share of own fund considering the tentative completion cost to ₹ 87.41 Crore. The project has been completed at a Final Cost of ₹ 60.12 Crore with final allocation of fund to ₹ 46.63 Crore to MHI and ₹ 13.49 Crore to Testing Centers. ₹ 26.37 Crore towards share of Ministry has been refunded out of total saving amount of ₹ 30.88 Crore. The details are as under:

(Amount ₹ in Cr.)

Testing Centre	Approved Funding Pattern		Total Expenditure (i.e. Closure Cost)	Closure Share of Cost	
	From MHI	From Own Funding		From MHI	From Own Funding
ICAT	30.00	15.00	26.33	17.55	8.78
GARC	30.00	5.00	22.05	18.90	3.15
NATRAX	13.00	2.00	11.74	10.17	1.57
Total	73.00	22.00	60.12	46.63	13.49
Net Saving				26.37	8.51

5. During the current financial year, depreciation on asset created under society has been charged amount of ₹ 201.04 Crore (previous year of ₹ 223.23 Crore) out of which as per capital approach method as prescribed under Accounting Standards (AS-12), the current year depreciation on project assets (NATRIP Grant fund) of ₹180.96 Crore (previous year of ₹ 98.69 Crore) has been considered as deferred income, which is credited to current year Income and Expenditure Account total ₹181.14 Crore (previous year of ₹ 99.66 Crore) including expenditure of Establishment & Infrastructure Fund (FAME), correspondingly reduced from Government Grant. Out of which, depreciation on project assets (NATRIP Grant fund) of ₹47.06 Crore was wrongly allocated under depreciation on project assets (Loan fund) in last year and it was not shown as Deferred Income as per AS-12, now it has been rectified as prior period Deferred Income as per AS-12 towards depreciation on project assets (Grant fund) under schedule 13.

6. During the year, Society received the income tax refund of ₹12.40 Crore for the financial year 2021-22, which includes interest there on of ₹ 0.51 Crore. The society has also received refund of interest of ₹ 0.21 Crore for the financial year 2020-21.

7. Society had received ₹1.41 crore as grant (beyond of Plan Grant) in the financial year 2008-09 for setting up Recycling Demo Unit (RDU) for recycling of 2/3 wheelers at Chennai. Recycling demo unit has been installed and made functional in GARC Chennai. The details of assets created out of above Grant are as under:

Details of Assets under RDU	Amount (₹)
Machinery & Equipment	35,69,271.00
Air conditioner	33,837.00
Computer/ Peripheral	38,800.00
Crates & Pallet-	2,95,181.00
Furniture & Fixture	4,42,770.00
Office Equipment	61,208.00
Printer	43,150.00
Sony Camera- DSC 570B	11,185.00
Total	44,95,402.00

8. Provision for Gratuity and Leave Encashment as per actuarial valuation as on 31.03.2024 are as under:

(₹ in Crore)

S.No	Name of Cost Centre	Gratuity Payable (discount rate @ 7% approx. per annum)					
		Present Value of obligation at the end of the year	Current Service Cost	Past Service Cost	Funded through LIC	Date of Valuation Report	Current Year Amount
1	NAB (HQ)	1.32	0.04	-	-	26.04.24	0.07
2	ICAT	11.47	0.69	8.70	Yes	09.04.24	0.86
3	GARC	1.83	0.01	-	Yes	31.03.24	0.19
4	NATRAX	1.66	0.07	-	Yes	06.05.24	0.08
5	NIAIMT	0.60	0.02	-	-	20.04.24	0.09

S.No	Name of Cost Centre	Leave Encashment Payable (discount rate @ 7 % approx. per annum)					
		Present Value of obligation at the end of the year	Current Service Cost	Past Service Cost	Funded through LIC	Date of Valuation Report	Current Year Amount
1	NAB (HQ)	0.69	0.10	-	-	26.04.24	0.18
2	ICAT	8.58	0.15	8.43	Yes	01.04.24	2.29
3	GARC	1.48	0.21	-	Earmarked with FDR	26.04.24	0.57
4	NATRAX	0.59	0.13	-	Yes	06.05.24	0.12
5	NIAIMT	0.26	0.04	-	-	20.04.24	0.11

9. During the year under FAME scheme, Society received the Grant amount of ₹ NIL (previous year ₹990 Crore) towards Demand Incentive (DIDM). The expenditure related to these Grants whether paid or payable are accounted to ₹0.51 Crore (previous year ₹1006.71 Crore). It is shown under Schedule -3 as Earmarked Fund.

10. During the year under FAME scheme, Society received the Grant amount of ₹ NIL (previous year ₹10 Crore) towards Establishment & Infrastructure Fund. The expenditure related to these Grants whether paid or payable are accounted to ₹ 0.18 Crore (previous year ₹ 0.98 Crore) as per AS-12. It is shown under "Schedule -7 (C)- Other Project Grant".

11. The Society has en-cashed Performance Bank Guarantees (PBGs) amount of ₹ 77 Crore, which is en-cashed from contractors due to dispute/arbitration matter. It is to be refunded to Government of India or to the contractors along with earned interest amount as case may be, hence it is shown under the head Current Liabilities.

12. The Society has earned interest amount of ₹ 55.58 Crore (previous year ₹ 45.40 Crore) on en-cashed Performance Bank Guarantees (PBGs). It is to be refunded to Government of India or to the contractors as case may be, hence it is shown under the head Current Liabilities. Interest on unutilized Grant is payable to Government of India amount to ₹.5.30 Crore (previous year ₹4.54 Crore) towards unutilized Grant related to FAME and ₹0.06 Crore towards unutilized Grant related to Nodal Agency Grant (previous year ₹0.83 Crore towards unutilized Grant related to EV Grant).

13. At the time of takeover of ARAI-RCN by Society, some of the assets have been received free of cost. These assets are 12 in numbers and shown at a nominal value of ₹ 1 each in the fixed asset schedule.

14. The Society receives center specific grants for various R&D Projects by Government of India. For conducting such specific R&D, certain immovable assets mainly in nature of equipment have been procured which has been accounted for under the utilization of that specific grant. As these equipment are meant for specific use and after completion of the project, have been stored as in term of sanction, it can be disposed-off after prior approval of the grant sanctioning authority. A separate register has been maintained for such assets. The details are as under:

(₹ in Crore)

S.No	ICAT Centre (R&D Project)	Opening Balance as on 01.04.2023	Grant Received during the year	Interest Received	Utilization during the year (including Interest/refund)	Closing balance as on 31.03.2024
1	In-Depth Data Collection of Road Traffic Accidents	0.02	-	-	0.02	-
2	COE Project (20% Contribution)	0.14	-	-	-	0.14
	Total	0.16	-	-	0.02	0.14

15. The balances of Debtors & Creditors are subject to confirmation and reconciliation. The provision for bad debts has been made for respective centers where chances of recovery are negligible and not recoverable in long run. During the year provision for bad debts has been made amount of ₹53,48,604/- (previous year is ₹ NIL)

16. Statutory Dues (Duties and Taxes) shown under the head current liabilities are payable for the month of March, 2024 and at the end of financial year No dues is outstanding for more than six month. TDS recoverable amount outstanding will be realized/adjusted as and when assessment of respective year will be completed.

17. C&AG reported the irregular payment of ₹ 59.47 Crore have been made under performance link variable pay (PLVP) scheme to various categories of employee of ICAT including Contractual

employees, Advisors and the then Director, ICAT, without approval of competent authority for the financial year 2016-17 to 2021-22. Based on C&AG report, the said scheme (PLVP) of ICAT was suspended w.e.f. 23.03.2022 and a legal/departmental action has been initiated.

18. The FAME-II scheme was launched by the Ministry of Heavy Industries (MHI) on April 1, 2019 with an objective for the development of electric mobility ecosystem in the country along with localization, as notified from time to time. This phase of the scheme aims to generate demand by supporting e-Buses, e-3 Wheelers, e-4 Wheelers and e-2 Wheelers. MHI received complaints against 13 OEMs under the scheme during the period March, 2022 to April, 2023 mainly concerning violations of Phased Manufacturing Programme (PMP) guidelines & Breach of Ex-factory prices. Testing Agencies (TAs) namely ARAI and ICAT were assigned the task of carrying out detailed investigations which included OEMs Plant inspection, analysis of invoices, BoM, etc., vehicle testing and strip down analysis of vehicles purchased from customers who had availed subsidy under FAME-II scheme. As per TAs Report PMP violations were found in payment of 6 OEMs viz. Hero Electric, Okinawa, Greaves Electric (formerly Ampere), Revolt, Amo Mobility and Benling. A show cause notice was issued to 6 OEMs for deregistration from the FAME-II scheme and refund of incentive wrongly claimed. The amount which are to be refunded by 6 OEMs workout as ₹ 468.80 Crore. During the year, 3 OEMs namely Greaves Electric (formerly Ampere), Revolt and Amo Mobility have refunded entire incentive amount of ₹190.89 Crore inclusive of applicable interest directly in the accounts of Ministry. Balance amount of ₹ 298.75 Crore paid to Hero Electric, Okinawa and Benling is also recoverable.

19. R&D Reserve fund has been created amount to ₹ 6.20 Crore (previous year ₹ 5.62 Crore) during the year as equivalent to 5% out of income over expenditure of ICAT Division of Society.

20. Details of Prior Period Items:

(₹ in Crore)

PRIOR PERIOD INCOME (₹)	FY 2023-24	FY 2022-23
Rate, Rent and Taxes (ICAT)	-	13,93,649
Miscellaneous Income (NIAMIT)	-	7,28,573
Total	-	21,22,222
PRIOR PERIOD EXPENSES (₹)	FY 2023-24	FY 2022-23
Repair & Maintenance (ICAT)	9,97,328	4,65,662
TESTING EXPENSES & CONSUMABLES (ICAT)	11,35,448	-
Electricity & Power (ICAT)	2,68,007	-
Insurance (ICAT)	19,351	-
Miscellaneous Expenses (ICAT)	1,92,871	-
Miscellaneous Expenses (NATRAX)	-	9,76,911
Miscellaneous Expenses (GARC)	-	11,59,670
Miscellaneous Expenses (NIAMIT)	93,779	76,204
Professional Charges (FAME)	-	1,19,527
Miscellaneous Expenses (FAME)	98,050	-
Websites Development Charges (FAME)	-	4,24,800
Expenses on seminar/workshop (FAME)	-	7,43,400
C&AG Audit Fee	-	3,71,155
Miscellaneous Expenses (HQ)	38,115	-
Total	28,42,949	43,37,329

21. Income/Expenditure in Foreign Exchange:

Income/Expenditure in Foreign Exchange (₹)	FY 2023-24	FY 2022-23
ICAT		
Income in Foreign Exchange	14,72,05,397	8,58,63,517
Expenditure in Foreign Exchange	7,05,48,046	7,41,32,427
Foreign Exchange Variation Cr. (Dr.)	14,86,468	10,56,242
GARC		
Expenditure in Foreign Exchange	-	1,39,505

 22. **Contingent liability:**

- a) Shri S. Purushotaman (ex-employee) has filed two writ petitions in Delhi High Court against NATIS for reduction in salary and termination of services with total claim amounting to ₹ 35,00,000. The matter is sub-judice and NATIS is hopeful of favorable result and hence no provision towards the same is made. During the year there is no progress.
- b) The work of construction of Test tracks for ₹ 453 Crore at NATRAX, Indore was awarded on 4th May 2010 for a contract period of 2 years i.e. till 14th Sep'12 and the test tracks at GARC, Chennai for ₹72.35 Crore on 4th May 2010 for a 12 month contract period were also awarded to IVRCL. During the project review with M/s IVRCL on 16th Jan 2013, they have stated that due to various reasons like delays in issuing of GFCDs, hold put on works for design review, etc.; and in view of substantial increase in the cost of construction materials viz. Diesel, Bitumen, Cement, Steel etc. and labour, they will not be in a position to execute the work as per the original BoQ rates and substantial losses will be incurred by M/s IVRCL in case of execution of works as the rates are more than 3.5 years old. On the basis of above ground and interest of project NATIS has terminated the contract with M/s IVRCL. M/s IVRCL has filed total claims for amount ₹415.27 Crore including supplementary claims for amount ₹201.48 Crore as per claims for their contractual loss against awarded contract of test track NATRAX, Indore and GARC, Chennai. NATRIP has also filed counter claims on M/s IVRCL for amount ₹792.35 Crore (revised amount ₹ 871.06 Crore) on account of risk & cost. The matter is under arbitration and M/s IVRCL was declared insolvent on 23.02.2018 and liquidation of the company was under process. During the year there is no progress.
- c) Our Contractor M/s DS Partnership with regard to their contractual payments for the design of Civil, General Arrangement and General Utilities has filed claims for GBP 3,32,231.73 (equivalent INR 3.50 Crore approx. as on 31.03.2024 @ INR 105.2935 per GBP) along with Interest @ 10% per annum for their contractual payments for deliveries of design of civil, general arrangement and general utilities and also filed the claim for cost of arbitration proceedings GBP 15,000.00 (equivalent INR 15.79 Lakhs approx. as on 31.03.2024 @ INR 105.2935 per GBP). The Matter has been decided in favour of society vide order dated 02.04.2016. Against this order M/s DS Partnership is in appeal before the Hon'ble Delhi High Court. No provision has been made in the accounts against this claims as the matter is under proceeding. before the Hon'ble High Court.

- d) The Income Tax Assessment for the AY 2018-19 was completed u/s 143 (3) of the income tax act and an additional demand of ₹39,04,54,170/- was raised against the society after adjusting the TDS amount ₹12,29,83,109/- (total disputed demand ₹ 51,34,37,279/-). Against demand society has filed the appeal with appellate authority. The management is of the view that after appeal proceedings is over & order received, there might be no demand against the society. In view of this no provision has been made towards this liability in the accounts.
- e) NATRIP had entered into a Contract with M/s Era Buildsys Ltd on 7th May 2010 for construction of Client Workshop, Maintenance & General Storage buildings at NATRAX, Indore for ₹11,13,18,590/-. The work was completed and final bill has been settled with the Contractor M/s Apex Buildsys (Formerly known as Era Buildsys Ltd.). M/s Apex Buildsys invoked Clause 19A of the Contract and the Notice of Claims was served to NATRIP on 24th July, 2017. Further, they issued another letter dated 28th August, 2017 invoking Clause 31 of the Contract (Amicable settlement and mediation) and appointed Sh. A.K. Sharma as their nominee to carry out the amicable settlement. Subsequently, a meeting was convened at NATRIP HQ with the Contractor on 25th October, 2017. Further, M/s Apex Buildsys requested to release their security deposit (i.e. retention money) vide their letter dated 21st November, 2017. The retention money has been released on 25 Jan, 2018. The Contractor filed Arbitration under Section 11 of Arbitration and Reconciliation Act 1996 at Hon'ble High Court of Delhi on 13th February, 2018 (as per the date mentioned in the affidavit). Copy of the petition was received at this office on 26th February, 2018. The amount Claimed by Contractor is ₹16.99 Crore towards the losses due to delayed project and counter claim is filed to ₹ 4.80 Crore. No provision has been made in the accounts against this claims as the matter is pending under Arbitration and liquidation of the company was under process.
- f) NATRIP had entered into a Contract with M/s Kistler Instrumente AG, Switzerland for supply and installation of crash test instrumentation at GARC for contract value Euro 58,52,715 dated 1st April, 2010. The supply was done in 2013 and 80% payment has been released against the supply of material. However the installation was not done by contractor. The matter was under arbitration. The contractor filed the claim of EURO 18,59,593 (equivalent INR 16.78 Crore approx. as on 31.03.2024 @ INR 90.2178 per EURO) and NATRIP has filed the counter claim INR 17.82 Crore and Euro 43,69,722.19 (equivalent INR 57.24 Crore approx as on 31.03.2024 @ INR 90.2178 per EURO). Arbitration awarded partly in favor of M/s Kistler. Society filed the petition against the order in High Court.
- g) NATRIP awarded the work of "Construction of Automotive Test Tracks and associated works" at ICAT, Manesar for a Contract Price of ₹27,88,09,895/- to M/s Supreme Infrastructure India Limited on 29.04.2011 with completion date 17.06.2012. Due to certain dispute under the contract, arbitration was initiated on 24.10.2016. However, due to failure to pay the fee of Tribunal by M/s Supreme, the arbitration proceedings had been terminated on 07.11.2017. Mandate of Arbitral Tribunal was also expired on 23.10.2017 and no further extension was granted. After three year M/s Supreme filed an application on 02.11.2020 for revival of the proceedings. Tribunal refuse the application on ground that said Arbitral Tribunal do not exist as on date. M/s Supreme filed an application to Hon'ble High Court. On 20.10.2022, High Court allowed that Arbitral

Tribunal may be able to proceed further. Against, impugned order of High Court, Society filed the application with Hon'ble Supreme Court. On 27.02.2023, Hon'ble Supreme Court issued stay order against the impugned order of High Court and given time to file the response in six weeks. Till expiry of six weeks, there is no response from M/s Supreme, even till Balance Sheet date there is no response from M/s Supreme.

- h) NATRIP had entered into a Contract with M/s Larsen & Toubro for Construction of Balance Works in High-Speed Test Track (HST), at NATRAX with original contract value amount of ₹ 578.79 Crore in year 2017 before implementation of Goods & Service Tax (GST). The work was completed in year 2020, accordingly final payment has been made as per agreed revised cost taking impact of GST (due to change in law), except additional demand of GST. Recently, contractor has filed arbitration towards additional demand of GST amount of ₹ 39.08 Crore. The Society has also filed the counter claim amount of ₹ 22.95 Crore towards deviations, damage, loss of revenue etc. No provision has been made in the accounts against this claims as the matter is under arbitration.
- i) NATRIP had entered into a Contract with M/s P&C Projects (P) Ltd. for Construction of APSL Building at GARC with contract value amount of ₹55.07 Crore in year 2015. Recently, contractor proceed towards arbitration.
- j) Sh. Rakesh Garg, ex-employee of the ICAT center, has filed a case in Delhi High Court for re-employment and has claimed ₹10 lakhs as compensation. Matter is sub-judice and hence no provision towards the same is made. During the year there is no progress.
- k) ICAT a division of Society has created a lien on fixed deposits of ₹19.54 crores (previous year ₹ 20.63 crores) in favor of bank as securing for issuance letter of credit.

23. The balances of Advances, security deposits, Debtors and various receivable & Creditors and various payable are subject to confirmation and reconciliation.

24. Statutory Dues (Duties and Taxes) including Goods & Service Tax (GST) paid/payable are subject to reconciliation with various statutory returns field, there is not any material impact of such reconciliation on financial statements.

25. Previous year figures are re-grouped, re-arranged & re-casted wherever necessary to make current figure more comparable.

as per our report of even date attached

For D. C. Chhajed & Associates
Chartered Accountants
FRN: 0013529N

National Automotive Board

Sd/-
(CA. Mukesh Chhajed)
M. No: 096778
UDIN: 24096778BKCZCH7125

Sd/-
MANAGER (FINANCE)
NAB

Sd/-
DIRECTOR, MHI &
looking after Director
(FPCAL), NAB

Sd/-
CCA, MHI &
looking after Functional
Member (PN), NAB

Place: New Delhi
Dated : 10.07.2024

SEPARATE AUDIT REPORT OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA ON THE ACCOUNTS OF THE NATIONAL AUTOMOTIVE BOARD, MANESAR FOR THE YEAR ENDED 31 MARCH 2024

We have audited the attached Balance Sheet of National Automotive Board (NAB) as at 31 March 2024, and the Income and Expenditure Account and Receipt and Payment Account for the year ended on that date, under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Clause 21.3 of the Rules & Regulations (Bye-laws) of the National Automotive Board. The Audit of the Board has been entrusted to the Comptroller and Auditor General of India for the period up to 2025-26. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report (SAR) contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment with respect to classification, conformity with best accounting practices, accounting standards and disclosure norms. Other significant audit observations with regard to compliance with the law, rules and regulations (propriety and regularity) and efficiency cum performance aspects etc. are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with the accounting standards generally accepted in India. These standards require that we plan and perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. Audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. Audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

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

(ii) The Balance Sheet and Income and Expenditure Account dealt with by this report have been drawn up in the format prescribed by the Government for Central Autonomous Bodies.

(iii) In our opinion, proper books of accounts and other relevant records have been maintained by National Automotive Board as required under Clause 21.2 of the Rules and Regulations of the Board in so far as it appears from our examination of such books.

(iv) We further report that:

Comments on Accounts

A. Balance Sheet

A.I Fixed Assets (Schedule-8)

A.I NATRIP Project (Grant) Fund (Schedule 8B): ₹ 1,299.54 crore

NAB (erstwhile NATRIP) acquired (October 2006) Land from State Industries Promotion Corporation of Tamilnadu Limited (SIPCOT) on 99 years lease for Global Automotive Research Centre (GARC) at Chennai and paid an amount of ₹64.79 crore to SIPCOT. It also incurred ₹0.08 crore towards land acquisition charges. Lease Deed was signed on 6 November 2020.

In this regard, reference is invited to Para 18 of AS-19 (Leases), which, inter-alia, stipulates that, a finance lease gives rise to a depreciation expense for the asset as well as a finance expense for each accounting period. If there is no reasonable certainty that the lessee will obtain ownership by the end of the lease term, the asset should be fully depreciated over the lease term or its useful life, whichever is shorter.

As there are no documents/evidence to establish that NAB will obtain the ownership of the land, the aforesaid amount of ₹64.87crore (₹64.79 crore plus ₹0.08 crore) should be amortised over the lease term or useful life of the Land, whichever is shorter.

Further, NAB acquired (February 2006) Land at Silchar (Assam) on 'Patta' for an initial period of 25 years, for setting up National Institute for Automotive Inspection Maintenance & Training (NIAIMT) and made a total payment of ₹0.18 crore. However, no amortization of the amount paid has so far been made in the books of accounts.

Non-amortisation of the amount paid towards Leasehold Land has resulted in understatement¹ of depreciation and overstatement of Land (leasehold). Consequently, Excess of Income over expenditure is also overstated. Further, NAB has not framed/disclosed any policy on amortisation of lease payment.

B. Grant-in-Aid

The position of receipt and utilisation of grants-in-aid by NAB during the year 2023-24 was as under:

¹ Audit is unable to quantify the amount of understatement or overstatement in absence of details of payments made to SIPCOT.

(₹ in lakh)

Particulars	NATRIP & ICAT Grant	Establishment and Infra Grant	DIDM Grant	DCAAI ² -Nodal Agency Fund	Total
Balance as on 1-April 2023	1,341.89	1,028.78	285.33	208.99	2,864.99
Grants received during the year	-	-	-	-	-
Grants refunded	1,290.89	-	-	-	1,290.89
Grants utilised during the year	37.00	17.58	50.83	143.94	249.35
Balance as on 31 March 2024	14.00	1,011.20	234.50	65.05	1,324.75

Besides NAB earned interest of ₹1.58 crore on grants during the year 2023-24.

C. Management Letter

Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of NAB through a Management Letter issued separately for remedial/corrective action.

- (v) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account/Receipt and Payment Account dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in **Annexure-I** to this Audit Report, give a **true and fair** view in conformity with accounting principles generally accepted in India:

² Development Council for Automobiles and Allied Industries

- a) In so far as it relates to the Balance Sheet, of the state of affairs of National Automotive Board, Manesar as at 31 March 2024; and
- b) In so far as it relates to Income and Expenditure account, of the Excess of Income over Expenditure for the year ended on that date.

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

Place: New Delhi

Dated: 09 MAY 2025

**(S. Ahladini Panda)
Director General of Audit
Industry & Corporate Affairs
New Delhi**

Annexure I to Separate Audit Report

1. Adequacy of Internal Audit System

NAB did not have an internal audit wing during the financial year 2023-24. However, the internal audit has been carried out by M/s Manoj Mohan & Associates, Chartered Accountants.

2. Adequacy of Internal Control System

The internal control system in NAB was inadequate and not commensurate with the size of the organization as it did not have a recruitment policy and rules for personnel management during FY 2023-24.

3. System of physical verification of Fixed Assets

Physical verification of fixed assets was carried out during the FY 2023-24.

4. System of physical verification of inventory

Physical verification of Inventory was carried out during the FY 2023-24.

5. Regularity in payment of statutory dues

NAB was regular in payment of undisputed statutory dues during the FY 2023-24.



Director (AMG-III)

NAB's Explanation FY 2023-24

Sr. No.	Comments of C&AG	NAB's Explanation
A.1	<p>Fixed Assets (Schedule-8)</p> <p>NAB (erstwhile NATRIP) acquired (October 2006) Land from State Industries Promotion Corporation of Tamilnadu Limited (SIPCOT) on 99 years lease for Global Automotive Research Centre (GARC) at Chennai and paid an amount of ₹64.79 crore to SIPCOT. It also incurred ₹0.08 crore towards land acquisition charges. Lease Deed was signed on 6 November 2020.</p> <p>In this regard, reference is invited to Para 18 of AS-19 (Leases), which, inter-alia, stipulates that, a finance lease gives rise to a depreciation expense for the asset as well as a finance expense for each accounting period. If there is no reasonable certainty that the lessee will obtain ownership by the end of the lease term, the asset should be fully depreciated over the lease term or its useful life, whichever is shorter.</p> <p>As there are no documents/evidence to establish that NAB will obtain the ownership of the land, the aforesaid amount of ₹64.87 crore (₹64.79 crore plus ₹0.08 crore) should be amortised over the lease term or useful life of the Land- whichever is shorter.</p> <p>Further, NAB acquired (February 2006) Land at Silchar (Assam) on 'Patta' for an initial period of 25 years, for setting up National Institute for Automotive Inspection Maintenance & Training (NIAIMT) and made a total payment of ₹0.18 crore. However, no amortization of the amount paid has so far been made in the books of accounts.</p>	<p>NATRIP project was a fully Government of India funded project in the nature of capex. Grant expended has been capitalised as Fixed Assets in accordance with accounting policy of NAB, which are as under: "Fixed assets owned by the Society are stated at their cost of acquisition inclusive of freight, duties and taxes and other direct expenses related to acquisition incurred for bringing the assets to working for its intended use." (refer sl no. 3 of Significant Accounting polices under Schedule no. 24 of Notes to account & contingent liabilities)</p> <p>Land under NATRIP project towards GARC was allotted by SIPCOT on 25.10.2006, for setting up of Automotive Testing and R&D Centre at cost of ₹56.56 crore with ₹100 as nominal value of lease rent for 99 years. It will be further extended by way of renewal for a similar period of 99 years on such covenants and provisions as may be mutually agreed to or as per the prevailing policy. In case of surrender the land, then plot cost will be refunded by SIPCOT to GARC.</p> <p>Relevant para of lease agreement are as under:</p> <p>2.1 <i>In consideration of the allotment of plot made by the LESSOR, the LESSEE has paid a sum of ₹ 56,55,61,000/- (Rupees Fifty Six Crores, Fifty Five Lakhs and Sixty One Thousand Only) towards plot cost.</i></p> <p>2.2 <i>The Plot Cost ₹ 56, 55, 61,000/- (Rupees Fifty Six Crores, Fifty Five Lakhs and Sixty One Thousand Only) is non- refundable on the expiry of the lease period.</i></p> <p>2.3 <i>The LESSEE has paid a sum of ₹100/- (Rupees One Hundred only) towards 100% of the annual lease rent in advance. The annual lease rent is computed at ₹ 1/- per year for 98 years and ₹2/- For the 99th year.</i></p> <p>2.8 <i>The LESSEE understands and agree that the plot cost prescribed in the allotment orders is only tentative, the LESSOR reserves the right to revise the amount payable for the plot as fixed in the allotment order. In the event of the LESSOR having to pay enhanced compensation for the lands acquired or for any other reasons and such revised plot cost shall be paid by the Party of the LESSEE.</i></p>

Non-amortisation of the amount paid towards Leasehold Land has resulted in understatement of depreciation and overstatement of Land (leasehold). Consequently, Excess of Income over expenditure is also overstated. Further, NAB has not framed/disclosed any policy on amortisation of lease payment.

3.1 *The LESSEE had entered upon and took possession of the said allotted plot as it is, in consideration whereof the LESSEE has paid 100% of plot cost, annual lease rent.*

11.4 *One such a surrender, the LESSOR shall make a payment computed as per the prevailing surrender policy of the LESSOR. No compensation for Improvement of building or other structure erected in the plot shall be made by the LESSOR.*

13.1 *The LESSOR, at the request and cost of the LESSEE at the end of the said term of 99 years may execute a new lease of the schedule mentioned plot by way of renewal for a similar period of 99 years on such covenants and provisions as may be mutually agreed to or as per the prevailing policy.*

Accordingly, total cost of ₹ 65.20 Crore including plot cost, nominal lease rent, other capitalisation cost i.e. cost of survey of land, cost of forest land and cost of stamp duty registration fee etc. has been capitalised and shown as Land under Fixed Assets (Projects Assets).

As per applicable depreciation policy (rates prescribed under the Income Tax Act, 1961- refer sl no. 4 of Significant Accounting policies under Schedule no. 24 of Notes to account and contingent liabilities), the land is non-depreciable asset.

Relevant extracts of Accounting Standard (AS)-19 on lease are as under:

As per para 3.2, A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset.

As per para 6, A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership.

However, as per para 1 (C) of AS-19, this standard should be applied in accounting for all leases other than lease agreement to use lands.

		<p>In view of above explanation, it is requested to drop the above audit observation, since the above accounting is in line with applicable standards, accounting policy and in accordance with lease agreement for allotted land at a plot cost ₹56.56 Crore with ₹100 nominal value of lease rent for 99 years.</p> <p>Further, NAB acquired (February 2006) Land at Silchar (Assam) on 'Sarkari Patta' for an initial period of 25 years, for setting up National Institute for Automotive Inspection Maintenance & Training (NIAMIT) and capitalised the total cost ₹0.18 crore including land cost & other land development cost in line with accounting policy of the society. On 17.02.2006 the above land formally handed over and physical possession was taken over by Ministry of Heavy Industries for the purpose of Training institute of Regional Center for use vehicles Management & Specialized Training Assam at Chachar.</p> <p>As per "patta" terms, Society has the exclusive land right for use of intended purpose. Significant risks and rewards of ownership have been transferred and vests with NIAMIT.</p> <p>However, as per suggestion of C&AG and direction of audit committee, Society has disclosed the appropriate policy on amortisation of lease payment for both the land in annual accounts of FY 2024-25.</p>																																				
<p>B.</p>	<p>Grant-in-Aid: The position of receipt and utilisation of grants-in-aid by NAB during the year 2023-24 was as under:</p> <p style="text-align: right;">(₹ in lakh)</p> <table border="1" data-bbox="293 1274 791 1861"> <thead> <tr> <th>Particulars</th> <th>NATRIP & ICAT Grant</th> <th>Estab. and Infra Grant</th> <th>DIDM Grant</th> <th>DCAAI Nodal Agency Fund</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Balance as on 1 April 2023</td> <td>1,341.89</td> <td>1,028.78</td> <td>285.33</td> <td>208.99</td> <td>2,864.99</td> </tr> <tr> <td>Grants received during the year</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Grants refunded</td> <td>1,290.89</td> <td>-</td> <td>-</td> <td>-</td> <td>1,290.89</td> </tr> <tr> <td>Grants utilised during the year</td> <td>37.00</td> <td>17.58</td> <td>50.83</td> <td>143.94</td> <td>249.35</td> </tr> <tr> <td>Balance as on 31 March 2024</td> <td>14.00</td> <td>1,011.20</td> <td>234.50</td> <td>65.05</td> <td>1,324.75</td> </tr> </tbody> </table> <p>Besides, NAB earned interest of ₹1.58 crore on grants during the year 2023-24.</p>	Particulars	NATRIP & ICAT Grant	Estab. and Infra Grant	DIDM Grant	DCAAI Nodal Agency Fund	Total	Balance as on 1 April 2023	1,341.89	1,028.78	285.33	208.99	2,864.99	Grants received during the year	-	-	-	-	-	Grants refunded	1,290.89	-	-	-	1,290.89	Grants utilised during the year	37.00	17.58	50.83	143.94	249.35	Balance as on 31 March 2024	14.00	1,011.20	234.50	65.05	1,324.75	<p>Noted</p>
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C.	Management Letter: Financial Statement give a true & fair view in conformity with accounting principles generally accepted in India.	Noted
Annexure 1 to Separate Audit Report		
1	Adequacy of Internal Audit System: NAB did not have an internal audit wing during the financial year 2023-24. However, the internal audit has been carried out by M/s Manoj Mohan & Associates, Chartered Accountants.	The internal audit is carried out by a firm of Chartered Accountants. In year 2023-24, M/s Manoj Mohan & Associates was the Internal Auditor of NAB including its Testing Centres. From FY 2024-25, as per direction of Audit Committee its 7th meeting on 12.07.2024, internal auditors have appointed separately by each Testing Centre. The details are enclosed at Annexure-1. Further, Audit committee in its 12th meeting held on 03.02.2025 had directed all Testing Centres to create an Internal Audit Wing (IAW). Accordingly, all testing centres have created an IAW to look after internal checks and balances.
2	Adequacy of Internal Control System: The internal control system in NAB was inadequate and not commensurate with the size of the organization as it did not have a recruitment policy and rules for personnel management during FY 2023-24.	Vide MHI order dated 17.03.2021, NAB taken over the NATIS. As per the mandate, NAB commenced its operation with the support of secretariat NATIS and administered the centre viz. GARC, NATRAX, ICAT, which were created under NATIS. Now, after amalgamation, these employees of NATIS (refer transferor society) are now the employees of NAB (refer transferee society). Currently, to further support NAB operations, additional Charge of the post of three (3) Functional Member, NAB and post of five (5) Director, NAB have been entrusted to the officials posted at MHI. Regarding recruitment policy, a committee has been constituted by the Ministry for preparation of recruitment policy & rules of the Society. Further, as per direction of Audit Committee in its 6th Meeting, which was held on 01.07.2024, Standard Operating Procedure (SOP) for uniformity in accounting heads, policy & procedures for all NAB Testing Canters has been prepared and adopted, which is in line with Uniform format of Accounts as prescribed by Central Autonomous Bodies. SOP has been shared with audit team also.
3	System of physical verification of Fixed Assets Physical verification of fixed assets was carried out during the financial year 2023-24.	Noted
4	System of physical verification of inventory: Physical verification of inventory was carried out during the financial year 2023-24.	Noted

5	<p>Regularity in payment of statutory dues:</p> <p>NAB was regular in payment of undisputed statutory dues during 2023-24.</p>	Noted.
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Annexure-1

The centre wise details of Internal Auditors are as under:

S. No.	Testing Centre	Name of Internal Audit Firm
1	International Centre for Automotive Technology (ICAT), Manesar, Haryana	Price water house Coopers (Pwc)
2	Global Automotive Research Centre (GARC), Chennai, Tamil Nadu	REVANTH & CO., Chartered Accountants
3	National Automotive Test Tracks (NATRAX), Indore, Madhya Pradesh	MAHESHWARI & GOYAL, Chartered Accountants



Driving India Into the Future

National Automotive Board

(A Registered Society under the Ministry of Heavy Industries, Government of India)

Regd. Office : Room No-123-C, Udhog Bhawan,
Ministry of Heavy Industries, New Delhi-110011

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