

# **Annual Report And Annual Accounts Financial Year 2023-24**

**Gujarat Infrastructure Development Board  
(GIDB)**

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## **(1) Introduction:**

The Gujarat Infrastructure Development Board (GIDB) was formed in 1995. This was the first institution of its kind in India. In 1999, the Gujarat Infrastructure Development (GID) Act was enacted which provides a statutory status to the GIDB. The objective was to initiate Private Sector Participation and to facilitate higher flow of funds into the infrastructure sector that entails large capital outlays. Another purpose was to bring professionalism and ensure coordination among various government agencies. Today, GIDB has the unique and challenging responsibility of putting Gujarat on the international map with its world-class infrastructure through its proactive initiatives and investor-friendly approach.

GIDB not only acts as coordinator between the players of infrastructure sector, but also contributes to infrastructure policy making by interacting with the stake holders and putting the policy measures before the State Government. Drawing heavily from international best practices, it has developed the capacity for conceptualizing, preparing and financial structuring of infrastructure projects. It works with Government Departments/Agencies promoting the projects and also through appropriate project structuring to make them attractive for Private Sector Participation (PSP).

The GID Act-1999 is a progressive Act formulated in consultation with Industries, Investors, developers and policy planners. It was further amended in 2006. The Act is indicative of Gujarat Government's commitment to Private Sector Partnership and provides a legal, consistent and transparent framework for the same. The GID Act-1999 upholds competitive bidding as the preferred mode for PSP. At the same time, it recognizes the challenge route for unsolicited proposals and also direct negotiation in certain clearly given situations. The GID Act establishes the procedure for various modes of PSP and thereby provides a level playing field to all stakeholders.

The State has amended the GID Act in 2006 and incorporated the following important provisions.

- Provision is made to give 20% of the project cost as Financial Assistance to support the Viability Gap.
- Amendment is also made to extend concession period on mutually agreed terms.
- Schedule III (Projects of Special Nature) is included and provision is made to take up such projects in a direct negotiation route. Project of special nature includes (1) A project which is innovative or involves proprietary technology or franchise which is exclusively available with the person globally (2) A project wherein competitive public bidding has failed to select a developer (3) A project to provide social services to the people including community services and public utilities, and (4) An infrastructure project which is an essential link for another bigger infrastructure project owned or operated by the same person. Other minor amendments were also made.

## **(2) The Board of Directors of GIDB**

**(Under the Section 19 of the GID Act, 1999; the Govt. of Gujarat (Industries and Mines department) hereby appoints the following members in the GIDB Board vide Notification dt.24/01/2023)**

<b>Sr. No.</b>	<b>Name/ Designation</b>	<b>Position in the Board</b>
1	Hon'ble Chief Minister	Chairman
2	Hon'ble Minister (Finance, Energy, Petrochemicals)	Vice-Chairman
3	Hon'ble Minister, (Industries, Micro, Small and Medium Industries, Cottage, Khadi and Rural Industries, Civil Aviation, Labour and Employment)	Member
4	Hon'ble Minister, (Tourism, Cultural Activities, Forest and Environment, Climate Change)	Member
5	Hon'ble Minister of State (Sports, Youth Service, Co-ordination of voluntary organization, Non-resident Gujaratis' Division, Transport, Gruh Rakshak Dal and Gram Rakshak Dal, Civil Defence, Jail, Border Security (All Independent Charge), Home and Police Housing, Industries, Cultural Activities (State Minister))	Member
6	Hon'ble Minister of State (Co-operation, Salt Industries, Printing and Stationary, Protocol (All Independent Charge), Micro, Small and Medium Industries, Cottage, Khadi and Rural Industries, Civil Aviation, (State Minister))	Member
7	Chief Secretary	Member
8	Additional Chief Secretary/Principal Secretary, Industries & Mines Department	Member
9	Additional Chief Secretary/Principal Secretary, Finance Department	Member
10	Additional Chief Secretary/Principal Secretary, Energy & Petrochemical Department	Member
11	Additional Chief Secretary/Principal Secretary, Revenue Department	Member
12	Industries Commissioner	Member
13	Chief Executive Officer, Gujarat Infrastructure Development Board	Member Secretary
14	Additional Chief Secretary/Principal Secretary, Ports and Transport Department	Invitee Member
15	Additional Chief Secretary/Principal Secretary, Urban Development and Urban Housing Department	Invitee Member
16	Additional Chief Secretary/Principal Secretary/ Secretary, Roads & Building Department	Invitee Member
17	Additional Chief Secretary/Principal Secretary, Education Department	Invitee Member

**(3) The Executive Committee of GIDB**

(Under Section 25 & 38 of GID Act, 1999, the Executive Committee consist of the following members as per the Regulation of Constitution of the Executive Committee as amended on dt.04/08/2003)

<b>Sr. No.</b>	<b>Name/ Designation</b>	<b>Position in the Executive Committee</b>
1	Vice-Chairman, GIDB	Chairman
2	Chief Secretary	Member
3	Additional Chief Secretary/Principal Secretary/Secretary, Finance Department	Member
4	Additional Chief Secretary/Principal Secretary/Secretary, Industries & Mines Department	Member
5	Additional Chief Secretary/Principal Secretary/Secretary, Revenue Department	Member
6	Chief Executive Officer, GIDB	Member Secretary

**(4) Island Development Authority**

**(Resolution No. V-5/CSS/102015/GOI-10 (Part-2), dated 23/02/2023 of the Home Department, Government of Gujarat)**

<b>Sr. No.</b>	<b>Name/ Designation</b>	<b>Position in the Board</b>
1	Hon'ble Chief Minister	Chairman
2	Hon'ble Minister (Finance)	Member
3	Hon'ble Minister (Fisheries)	Member
4	Hon'ble Minister (Tourism)	Member
5	Hon'ble Minister of State (Home)	Member
6	Chief Secretary	Member
7	Chief Principal Secretary of Hon. Chief Minister	Member
8	Additional Chief Secretary/Principal Secretary/Secretary (Home)	Member
9	Additional Chief Secretary/Principal Secretary/Secretary (Finance)	Member
10	Additional Chief Secretary/Principal Secretary/Secretary (Ports & Transport)	Member
11	Additional Chief Secretary/Principal Secretary/Secretary (Industries & Mines Department)	Member
12	Additional Chief Secretary/Principal Secretary/Secretary (Tourism)	Member
13	Additional Chief Secretary/Principal Secretary/Secretary (Fisheries)	Member
14	Vice-Chairman & Chief Executive Officer, Gujarat Maritime Board	Member
15	Chief Executive Officer, Gujarat Infrastructure Development Board (GIDB)	Member Secretary

**(5) Gujarat Infrastructure Development Board's Mandate**

- To promote private sector participation in the financing, construction, maintenance and operation of infrastructure projects.
- To advise the State Government, the Government agency or specified Government agency on the matters of policy in respect of participation of private sector in infrastructure projects.
- To lay down priorities of projects to be undertaken by the various Government departments.
- To recommend on the project proposals, proposed concession agreements submitted by the Government and its agencies.
- To prepare the projects by conducting pre-feasibility studies through reputed Consultants.
- To co-ordinate and monitor the infrastructure projects being undertaken in the State.
- To play a nodal role for the development of Dedicated Freight Corridor and Delhi Mumbai Industrial Corridor.
- To act as an Apex Authority under Gujarat Special Investment Region Act, 2009 for the development of Special Investment Region (s) in the State.
- To co-ordinate with Government of India for Viability Gap Funding (VGF) and approve VGF under the State scheme.

**(5.1) The following sectors are covered under schedule – 1 of GID Act**

- Power Generation, Transmission and Distribution Systems
- Roads, Bridges and By-passes
- Ports (other than Major Ports) and Harbors thereof
- Urban Transportation
- Dams
- Water Storage, Water Supply and Sewerage System
- Irrigation
- Land Reclamation
- Industrial Estate including Industrial Parks
- Tourism Projects
- Solid Waste Management
- Information Technology related Projects
- Education
- Health Facilities
- Public Markets
- Post-Harvest Facilities

- Inland Waterways other than National Waterways
- Fisheries not beyond territorial Waters
- Development of Minor Minerals
- Gas and Gas works
- Logistic Infrastructure and Facilities including Integrated Logistic Park, Multi-modal Logistic Park, Inland Container Depot, Freight Terminal, Container Freight Station, Air Freight Station, Air Cargo Complex, Cold Chain facility, Warehouse, Truck Terminals, Silos and Such other Infrastructure.

### **(5.2) Functions of Gujarat Infrastructure Development Board**

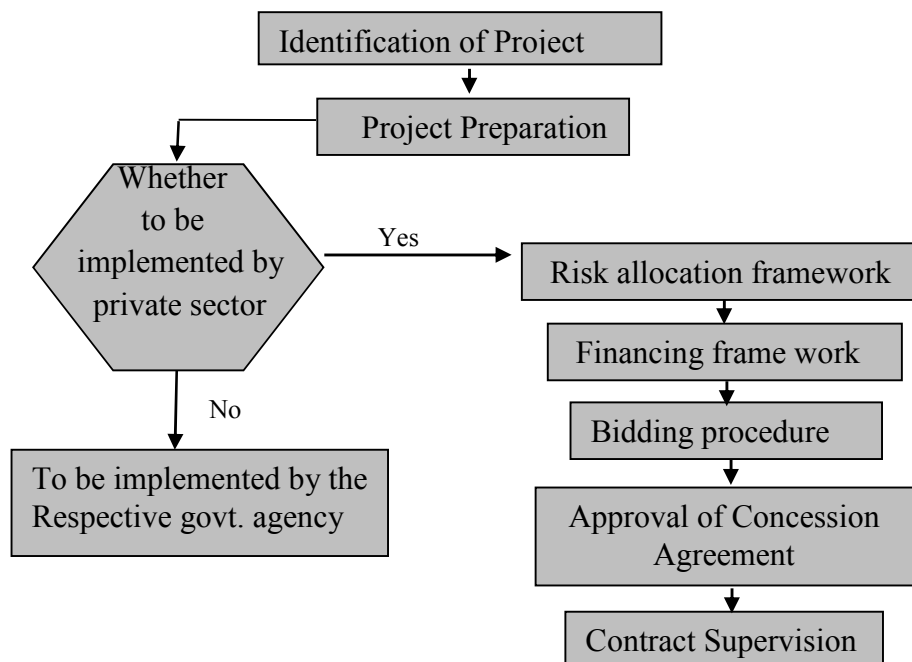
Honorable Chief Minister is the chairman of the GIDB. Hon'ble Minister (Finance and Energy) is the Vice Chairman of the Board and Head of the Executive committee. In addition to other ministers in the GIDB, the GIDB and its Executive Committee comprises of Senior Secretaries and Department Heads. GIDB is the recommendatory authority for concession agreements, which are the basis of private sector partnership projects. GIDB ensures speedy clearance and paves the way for fast track implementation of projects. GIDB identifies and gets the projects prepared, conducts feasibility studies, recommends risk-sharing mechanisms and monitors the progress of the projects. In particular, the Board's roles are;

- Overall Planning
- To assist and undertake pre-feasibility and feasibility studies for development of proposed infrastructure projects
- Co-ordination and Monitoring
- To draft concession agreements
- To oversee bidding process
- Prioritization of projects
- To advise the State Government and its agencies in the matter of policy to promote private sector participation
- Removal of policy impediments
- To co-ordinate with bi-lateral and multilateral financial institutions
- To study the international best practices and organize workshop/seminar on the same
- To co-ordinate with Government of India for Viability Gap Funding (VGF) and approve VGF under the State scheme
- To play a nodal role for the development of Dedicated Freight Corridor and Industrial Corridors
- Nodal Department for implementation of PM Gati Shakti in Gujarat
- Logistics cell as per the Gujarat Integrated Logistics & Logistics Park Policy – 2021
- Apex Authority as per the SIR Act, 2009



**(5.3) Function as Special Investment Region Apex Authority**

- To make regulations for development, operation and regulations of Special Investment Region (s) (SIR).
- To approve land use plan of SIR and its peripheral area.
- To act as an Apex Authority under Gujarat Special Investment Region Act, 2009 for the development of SIRs in the State and approve Development Plan, Town Planning Schemes and General Development Control Regulations with respect to SIRs.
- To approve projects with regard to economic activities, civic amenities and infrastructure facilities.
- To approve infrastructure PSP projects proposed by Regional Development Authority under Gujarat Infrastructure Development Act, 1999.
- To approve user charges proposed by Regional Development Authorities.
- To submit proposal to the State Government for development, operation and regulations of SIRs.
- To give directives to Regional Development Authorities on the development of SIRs.

**(5.4) Process Cycle of PPP Projects**

This project cycle is supported by the GID Act–1999 and other sector specific laws and policies. The GID Act establishes procedure for private sector participation in each PSP model and at each stage. The detailed process involves:



### **(5.5) Project Preparation and Feasibility Studies**

Project development is an important exercise for smooth implementation of any infrastructure project. The Project development work includes project identification, project feasibility, project documentation, project bidding, bidder selection. To undertake the project preparation exercise, GIDB conducts pre-feasibility studies for various projects that have been identified. If after pre-feasibility study, a project is found viable, it could be offered to the private sector for execution. These studies are conducted through reputed consultants. The Concession Agreements are placed before the Board of the GIDB for recommendation to the State Government for approval.

### **(5.6) Gujarat Integrated Logistics and Logistics Parks Policy 2021**

Gujarat has been ranked the first in the Logistics Ease Across Different States (LEADS) 2021 thrice and in “Achievers” category (the highest category) in 2022 & 2023. The index aims at enhancing the focus on improving logistics performance across states which is essential for facilitating the country's trade and reducing transactions cost.

Logistics has played a key role in maintaining and propelling this growth. Endowed with a 1,600 kms long coastline with 1 Major and 48 non-Major ports, Gujarat handles about 40 % of the country’s cargo amounting to over 581 million metric tons in FY

2023-24 (449+132). The port led development has transformed areas such as Kutch and South Gujarat into industrial hubs and has provided employment to many. Gujarat also has a wide network of roads which provides connectivity till the last mile. In addition, several futuristic and game changing infrastructure development projects have already been envisaged; few of them are such as Delhi Mumbai Industrial Corridor (DMIC) and Western Dedicated Freight Corridor (DFC), SIRs, Ahmedabad Dholera Expressway, Port and Rail Connectivity Projects etc.

To strengthen and maintain its position, GIDB has prepared Gujarat Integrated Logistics and Logistics Park Policy 2021 and was launched on 17<sup>th</sup> July, 2021 vide Government Resolution No. IDB/ 102021/301939/I-1 dated 17<sup>th</sup> July, 2021 to boost logistics sector in the State.

The State Government has set up 3 Committees to coordinate with various stakeholders to support development/enhancement/up-gradation of logistics facilities vide Government Resolution No. IDB/ 102021/301939/I-1 dated 17<sup>th</sup> July, 2021 as below:

- 1 State Logistics Coordination Committee
- 2 State Logistics Cell
- 3 City Logistics Co-ordination Committee

Under City Logistics Co-ordination Committee, 08 committees for 08 Municipal Corporations have been set up and 09 Meetings have already been conducted. A meeting of Gujarat State Logistics Cell was held in February, 2022 chaired by ACS-IMD to discuss various issues related to Logistics sector in Gujarat.

GIDB has appointed consultants for the preparation of City Logistic Master Plan for the 8 major cities of the State. The consultants has submitted Draft Final Reports for the 8 Major cities and which are under review by the City Logistics Coordination Committees and the Steering Committee.

GIDB has also appointed consultant for the preparation of Integrated Logistic Master Plan for the State of Gujarat. The consultant has submitted Projection and Demand Supply Gap Identification Report and which is under review by the Steering Committee formed for the project.

**(5.7) Island development Authority (IDA), Gujarat.**

The Island Development Authority has been constituted in the State under the Chairmanship of Hon. Chief Minister for regulated development of the islands in Gujarat, where in CEO, GIDB is the Convener/Member Secretary. Island Development Authority is being tasked with the identification and mapping of islands along Gujarat's coastline and exploring the development potential of islands in the state of Gujarat. There are a total of 144 Islands in the state out of which 13 islands are identified for holistic development. The Islands such as Bet Dwarka, Pirotan, and Shiyal Savai were taken up in Phase 1 for Holistic development. IDA has in its 3<sup>rd</sup> meeting, identified Nodal Departments to carry out the development work as below:

<b>Sr. No</b>	<b>Nodal Departments</b>	<b>Islands/Project</b>
1	<b>Forest and Environment Department</b>	Pirotan Island
2	<b>Tourism Department</b>	Bet Dwarka
3	<b>Tourism Department</b>	ShiyalSavai Bet
4	<b>Directorate of Employment &amp; Training</b>	Marine Skill Training Centre at ITI campus, Dwarka

With GIDB's funding for studies, Forest and Environment department has appointed a consultant /design technical agency for the preparation of the Master Plan, Detailed Design, and Technical Inputs at Pirotan Island. The tourism department has prepared the Master Plan and DPR for the Islands of Bet-Dwarka and Shiyal - Savai Bet.

GIDB and the Directorate of Employment & Training have appointed a consultant to carry out the Skill Demand Assessment Survey and Detailed Project Report for the establishment of the Marine Skill Training Centre at the ITI campus, Dwarka.

GIDB is in a process of identifying new sets of Islands in Phase 2 for Holistic development. For the same, Stakeholder consultations are carried out with various Departments/ Agencies such as Home Department, Fisheries Department, Gujarat Maritime Board, Collector & MNP – Dev Bhumi Dwarka, Collector- Bhavnagar (Piram Bet), Collector - Surat (Kadia Bet), Resi. Additional Collector - Bharuch (Alia Bet), Gujarat Ecology Commission, etc. The development of these islands will be initiated after the approval of IDA.

### **(5.8) Transforming Gujarat's Infrastructure through PM Gati Shakti**

Hon'ble Prime Minister, during the launch of PM Gati Shakti National Master Plan initiative on 13<sup>th</sup> October, 2021, proposed to the states to take the lead in preparing integrated infrastructure master plan in a coordinated way in order to reap the most benefits in terms of jobs and growth.

The key objective of PM Gati Shakti National Master Plan Initiative is to ensure inter-departmental coordination and planning, synchronisation and prioritisation of Infrastructure projects, improving ease of doing business and reducing the overall logistics cost.

Gujarat Infrastructure Development Board (GIDB) was appointed by the State Government as the Nodal Agency for implementing PM Gati Shakti Gujarat- Integrated Master Plan (GSG-IMP).

GIDB jointly with BISAG-N and nodal officers of the departments has undertaken mapping of infrastructure information and data of 21 departments and 52 Board/ Agencies with PM Gati Shakti Gujarat – Integrated Master Plan Portal for streamlining the infrastructure development process and will also help in acceleration of investment along with improving Ease of Doing Business.

Integration of promulgated Government and Private Land Records, Private Land Acquisition Module, Government Land Allotment Module, Revenue 7/12, 8A and Revenue Court cases with PM Gati Shakti Gujarat – Integrated Master Plan has been completed.

Automation of 46 infrastructure related NOCs/ Permissions Applications and Approval processes of the State Government Department has been completed.

All Applications for 46 NOCs/ Applications are applied, received and processed online only through PM Gati Shakti Gujarat. The departments are ensuring that the backend process of all NOCs is undertaken electronically only.

As part of G2G (Government to Government) approvals, departments have started applying online for these NoCs. Currently more than 980 applications are made from various Government of Gujarat departments using this platform.

Gujarat NOCs have been integrated with National Master Plan so that Central Ministries can also apply for State department's permissions through PM Gati Shakti Gujarat. Currently more than 60 applications have been received from Central PSUs in Gujarat.

NoCs/ Approvals will also be integrated with Investor Facilitation Portal so that private applicants can apply for B2G applications seamlessly.

**Use of PM Gati Shakti Gujarat for Area Development**

- i). The Area Development Plan through PM Gati Shakti Gujarat helps the departments in promoting comprehensive, holistic and integrated infrastructure development, thus supporting comprehensive regional development.
- ii). Ambaji Area Development Authority used PM Gati Shakti Gujarat for area development planning, which is under finalisation.
- iii). During the Area Development Approach undertaken by GIDC for development of Dahej region anchored by the Bulk Drug Park (BDP) at Jambusar, Bharuch, the assessment of existing infrastructure including transportation, power transmission, gas pipeline was done using PM Gati Shakti Gujarat.

**Use of PM Gati Shakti Gujarat for Social Infrastructure**

- i). The Departments of Gujarat like Education, Health, Women & Child Development, Social Justice, Tribal, Rural & Panchayat and Home Department have integrated their data layers and are using PM Gati Shakti Gujarat for planning social infrastructures such as Schools, Colleges, PHCs, CHCs, Tribal Schools, Gram Panchayat buildings.
- ii). The use of PM Gati Shakti Gujarat by the Women & Child Development Department helped in identifying and shortlisting potential government land parcels for Anganwadi within the Gamtal area with required Criteria in speedier manner.
- iii). The Food & Civil Supplies Department using PM Gati Shakti Gujarat Portal, is able to identify suitable government land parcels for Godwons as part of Public Distribution System (PDS).
- iv). In a quest for providing mobile connectivity in the uncovered villages in the tribal districts of Gujarat, the Science & Technology department using PM Gati Shakti Gujarat Portal, is able to identify the most suitable locations for installation of mobile towers.

**Capacity Building of Government Officers**

- i). 30 Tutorial Videos have been made in English, Hindi and Gujarat Languages on the usage of PM Gati Shakti Gujarat portal to guide Government Officers.
- ii). A seminar on “PM Gati Shakti Gujarat: Towards Viksit Bharat @ 2047” was held on 10<sup>th</sup> January, 2024 during Vibrant Gujarat Global Summit 2024, wherein 20 speakers from 07 Countries and 02 Continents participated in the Seminar
- iii). 36 Nos of Use Cases of PM Gati Shakti Gujarat was developed and released as a Compendium to highlight journey of two years from Inception to Implementation of PM Gati Shakti Gujarat.
- iv). Under PM Gati Shakti Gujarat, Capacity Building sessions for more than 1750 officers were organized in coordination with BISAG-N.

**(5.9) Function as Apex Authority GIDB**

- Successfully organized the 8th Board Meeting of the Apex Authority under the chairmanship of the Honorable Chairman. Approved three amendments to the Dholera SIR Development plan and two amendments to the Mandal-Becharaji development plan. Completed actions for publishing notifications regarding these amendments in the state gazette and newspapers.
- Consultations were sent by the CTP Unit for temporary reconstitution proposals for three town planning schemes of Dholera Special Investment Region (DSIR).
- Initial scheme award proposals were consulted by the CTP Unit for two town planning schemes of Mandal-Becharaji SIR (MBSIR), three town planning schemes of Dholera SIR (DSIR), and one town planning scheme of Gujarat Petroleum, Chemicals, and Petrochemicals SIR (GPCPSIR).
- Consultations on proposals for additional interim valuation were sent by the CTP Unit for one town planning scheme of Dholera SIR.
- Worked in consultation with the Advocate General on court cases (PIL and SCA) concerning the Apex Authority under the SIR framework, including filing affidavits and attending court hearings.
- Organized seven review meetings with relevant authorities and town planning officials to monitor the progress of all town planning schemes under the SIR framework.

**(5.10) LOGISTICS EASE ACROSS DIFFERENT STATE (LEADS) SURVEY 2023**

- DPIIT, Ministry of Commerce and Industry (MoCI), Government of India (GoI) has been releasing the report on annual survey on the ‘Logistics Ease Across Different States (LEADS)’ since 2018 to benchmark logistics performance across States. Gujarat was ranked 1<sup>st</sup> in all three previous rankings, i.e., 2018, 2019 and 2021 and was ranked under ‘Achievers’ category in the year 2022.
- Government of Gujarat had submitted details regarding LEADS Survey 2023.
- The Survey also includes Perception Survey/Feedbacks under 4 categories:
  - Trader/Manufacturer
  - Logistics Service Provider
  - Transport Service Provider
  - Terminal Infrastructure Service Provider
- The State was ranked under “Achievers” category during in LEADS 2023 ranking.



**(6) Detail of the decision taken and the activities undertaken in the Financial Year 2023-24 (In brief)**

**(1) PPP Capacity Building Session**

- Capacity Building Session for Government of Gujarat officers at Indian Institute Management – Ahmedabad.

**(2) Project Monitoring Group Activities**

- The Project Monitoring Group (PMG) is an institutional mechanism under the DPIIT to remove bottlenecks in setting up of major infrastructure projects with an anticipated investment of more than Rs. 500 crores. From the State, Gujarat Infrastructure Development Board is the nodal agency to update the status on PMG portal.
- More than 30 issues were resolved during April 2023 to March 2024. Monthly reports were submitted to DPIIT on the issue status after coordination with all the concerned departments/agencies.

**(7) Planning (In brief) for the year 2024-25.**

**(1) Gujarat Integrated Logistics and Logistics Parks Policy 2021**

- Finalisation of Draft Final Reports for the 8 Major cities by City Logistics Coordination Committees formed for the projects.
- Finalisation of Projection and Demand Supply Gap Identification Report by the Steering committee.
- MOU to be signed with NICDC Logistics Data Services Limited (NLDSL) for development of Gujarat Unified Logistics Interface Platform (“GujULIP”) dashboard for the state of Gujarat to monitor various logistics related key performance indicators (KPIs) and utilize the same towards improvising the state logistics with the help of technology.
- MOU to be with Gati Shakti Vishwavidyalaya (GSV) for development of framework and capacity building for Improvement in the Logistics Efficiency in Gujarat.

**(2) Use of PM Gati Shakti Gujarat Master Plan at District Level for**

- Visualisation of State Departments and Central Departments Assets and layers.
- Adoption of PM Gati Shakti Gujarat for Project Planning implementation and Monitoring at District / Local level.
- Coordination between Inter-departments State and Central Agencies at District Level.
- Visualisation of State and Central Departments Upcoming and Under Implementation Projects for integrated planning of New Projects at District Level.
- Identification of Infrastructure Gaps and Deficits.
- Planning Specific Tools availability for data driven planning at District Level.



**(3) Integration of PM Gati Shakti Gujarat Master Plan with IFP**

- Integration of Investor Facilitation Portal (IFP) with PM Gati Shakti Gujarat to be done for providing Ease of Permissions to Investors as well as Citizens for NOCs/ Permissions.

**(4) Various studies**

- Preparation of a Detailed Conceptual Plan for the development of Special Investment Region near Navlakhi.
- As an Apex Authority, GIDB may initiate the development of other SIR, by preparing/updating conceptual plan.
- Conduct the study of Industrial Water Demand Assessment for the State of Gujarat up to 2050. A comprehensive assessment of the demand and supply of water for industrial use up to 2050 will be undertaken in 2024-25, so that efficient water allocation would be optimally made for industrial purposes from different sources of water.
- The Bathymetry survey shall be done on the Pirotan Island which is subject to the monsoon season and accordingly the project development such as design brief report, schematic/conceptual design of identified projects, architectural design and cost estimation will be undertaken.
- The Draft final report of the Marine Skill Training Center (MSTC) at ITI Dwarka will be completed including concept plan for construction of MSTC.

**(5) LEADS Report Submission**

- In need to assess the logistics ease in the state, submission of necessary documents to DPITI and perception survey will be undertaken for LEADS 2024 ranking.

**(6) Project Monitoring Group Activities**

- The Project Monitoring Group (PMG) is an institutional mechanism under the DPIIT to remove bottlenecks in setting up of major infrastructure projects with an anticipated investment of more than Rs. 500 crores. From the State, Gujarat Infrastructure Development Board is the nodal agency to update the status on PMG portal.
- For this, review of 14 pending issues is ongoing, to resolve those issues in timely manner.

**(7) GIDB, as the Apex Authority, will approve/consult/suggest the development plans, town planning schemes, and general development control regulations proposed by the Special Investment Regional Development Authority and the town planning officers.**

Hitendra B. Upadhyay  
B.Com., F.C.A.

Dipakkumar V. Gusani  
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**AUDITOR'S REPORT**

**2023-24**

**GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD, GANDHINAGAR**

1. We have audited the attached Balance Sheet of **GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD, GANDHINAGAR** as of **31<sup>st</sup> March 2024** and also the Income & Expenditure Account for the period of ended on that date annexed thereto. 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. We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Further to our comments, we report that
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of accounts have been kept by the Board so far as appears from our examination of such books.
  - c) The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with the books of account.
4. In our Opinion and to the best of our information and belief, the said accounts read with the significant accounting policies, give a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of the Balance Sheet, of the state of affairs of the Board as at 31<sup>st</sup> March 2024.
  - b) In the case of Income & Expenditure Account, of the **Excess of Income over Expenditure** for the period ended on that date.

For, B. Upadhyay & Co  
Chartered Accountants  
FRN - 111166W

[CA H.B. Upadhyay]  
Partner, Mem No - 038198  
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Place: Gandhinagar  
Date: 28/08/2024



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## Gujarat Infrastructure Development Board

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### INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2024

EXPENDITURE	SCH	AS ON 31.03.2024	AS ON 31.03.2023	INCOME	SCH	AS ON 31.03.2024	AS ON 31.03.2023
Administrative Exps.	E	1,53,69,101	1,27,36,506	Grant In Aid		14,50,00,000	7,00,00,000
Establishment Exps.	E	2,60,97,967	2,32,97,949	Proceeding Fees Income	F	50,000	3,20,000
Promotional Expenses	E	78,93,718	76,38,914	Interest Income	F	9,568	6,062
Exp. On Board's Objective	E	3,81,13,330	3,84,75,869	Other Income	F	-	530
				Income Accumulated Set off	F	-	92,31,660
		<b>8,74,74,116</b>	<b>8,21,49,238</b>			<b>14,50,59,568</b>	<b>7,95,58,252</b>
Excess of Income Over Exp. Trf. to Grant in Aid in Sch - A		5,75,85,452	-	Excess of Exp. Over Income		-	25,90,986
<b>Total</b>		<b>14,50,59,568</b>	<b>8,21,49,238</b>	<b>Total</b>		<b>14,50,59,568</b>	<b>8,21,49,238</b>

As per our report of even dated attached herewith.

For, B. Upadhyay & Co  
Chartered Accountants

FRN - 111166W



[ CA H.B. Upadhyay ]

Partner, Mem No - 038198

Place : Gandhinagar

Date : 28-08-2024

Partner, Mem No - 038198

UDIN: Z4038198 B4 AK PL 73 86

For, GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD



[ Banchhanidhi Pani ]

Chief Executive Officer

Place: Gandhinagar

Date : 28-08-2024





CA H.B. Upadhyay  
B.Com, F.C.A.

## B. Upadhyay & Co.

Chartered Accountants

409, Abhishek Complex, Opp. Hotel Fortune Haveli,  
Sector No. 11, Gandhinagar- 382017  
hbupadhyay@hotmail.com

## Gujarat Infrastructure Development Board

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

### BALANCE SHEET AS ON 31ST MARCH 2024

FUNDS AND LIABILITIES	SCH	AS ON 31.03.2024	AS ON 31.03.2023	ASSETS	SCH	AS ON 31.03.2024	AS ON 31.03.2023
<b>Grand-In-Aid</b>	A	11,25,18,495	5,49,33,043	<b>Fixed Assets</b>	C	3,66,70,902	3,66,46,902
State Govt. Grant				<b>Current Assets, Loans &amp; Adv.</b>		<b>3,66,70,902</b>	<b>3,66,46,902</b>
<b>Current Liabilities &amp; Provisions</b>		<b>11,25,18,495</b>	<b>5,49,33,043</b>	Deposit (Asset)	D	2,09,326	2,09,326
Deposits (Liability)	B	21,40,920	39,25,920	Loans & Advances	D	55,61,381	81,35,410
Sundry Creditors	B	3,34,313	59,137	Fixed Deposit - GSFS	D	-	-
Duties & Taxes	B	6,85,973	13,75,698	Cash Balance	D	13,353	14,834
		<b>31,61,206</b>	<b>53,60,755</b>	Bank Balances	D	7,32,24,739	1,52,87,326
<b>Total</b>		<b>11,56,79,701</b>	<b>6,02,93,798</b>	<b>Total</b>		<b>11,56,79,701</b>	<b>6,02,93,798</b>

As per our report of even dated attached herewith.

For, B. Upadhyay & Co  
Chartered Accountants  
FRN - 111166W



[CA H.B. Upadhyay]

Partner, Mem No - 038198

Place : Gandhinagar

Date : 28-08-2024

Partner, Mem No - 038198

UDIN: 24038198BKAKPL7386

For, GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD



[Banchhanidhi Pani]

Chief Executive Officer

Place: Gandhinagar

Date : 28-08-2024

## Gujarat Infrastructure Development Board

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

SCHEDULE - "A"Corpus Fund & Grant in Aid

Particulars	Opening Balance As on 1st April'2023	Addition During the year	Total	Expenditure from Grant In Aid - During the Year	Closing Balance As on 31st March'2024
Corpus Fund	8,92,25,282	-	8,92,25,282	-	8,92,25,282
Grant In Aid	29,87,25,000	-	29,87,25,000	-	29,87,25,000
	<b>38,79,50,282</b>	-	<b>38,79,50,282</b>	-	<b>38,79,50,282</b>
Less: Income & Exp. A/c	(33,30,17,239)	5,75,85,452	(27,54,31,788)	-	(27,54,31,788)
<b>Grand Total</b>	<b>5,49,33,043</b>	<b>5,75,85,452</b>	<b>11,25,18,495</b>	-	<b>11,25,18,495</b>



**Gujarat Infrastructure Development Board**

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

**SCHEDULE - "B"**

**CURRENT LIABILITIES & PROVISIONS**

( Amt. in ₹ )

Particulars	AS ON 31/03/2024	AS ON 31/03/2023
<b><u>Deposit Received</u></b>		
Depo. Recd. from Mr.Anil Chauhan for quarter (GIDBS)	800	800
Depo. Recd. from Mr.H.D.Gamefi for quarter(GIDBS)	800	800
Depo.Recd.from Mrs.S.Pillai for quarter(GIDBS)	1,920	1,920
Depo. Recd. From Vinod Makwana For Quarters	2,400	2,400
	<b>5,920</b>	<b>5,920</b>
<b><u>Earnest Money Deposit</u></b>		
Earnest Money Deposit	20,00,000	37,85,000
Earnest Money Deposit (GIDBS)	1,35,000	1,35,000
	<b>21,35,000</b>	<b>39,20,000</b>
<b>Total Of Deposited Received</b>	<b>21,40,920</b>	<b>39,25,920</b>
<b><u>Sundry Creditors</u></b>		
Interest Recived On GSFS & Bank Sav. A/c Payble To GOG	86,737	39,561
Ashapura Labour & Security Service	15,000	15,000
Advance GSIL Installment Received - Pankaj R Patel	-	800
PHD Chambers of Commerce	3,776	3,776
Executive Engineer Capital Project Division 1	14,400	-
Gratuity/GSIL Received From LIC of India-Payable To Employee	2,14,400	-
	<b>3,34,313</b>	<b>59,137</b>
<b><u>Duties &amp; taxes</u></b>		
TDS Payable	5,87,852	11,22,367
GST TDS Payable	98,121	2,53,331
	<b>6,85,973</b>	<b>13,75,698</b>
<b>Grand Total</b>	<b>31,61,206</b>	<b>53,60,755</b>



## Gujarat Infrastructure Development Board

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

## SCHEDULE - "C"

## Details of Fixed Assets as on 31.03.2024

Sr. No.	Particulars of Assets	Gross Block as on 01.04.2023	Addition During FY 2023-24	Written Off During FY 2023-24	Gross Block as on 31.03.2024
1	Building Renovation	1,30,80,028	-	-	1,30,80,028
2	Computer Hardware	29,01,570	-	-	29,01,570
3	Computer Hardware (GIDBS)	19,52,550	-	-	19,52,550
4	Computers	16,50,785	-	-	16,50,785
5	Computers (GIDBS)	9,05,630	-	-	9,05,630
6	Electrical Fittings	2,79,125	-	-	2,79,125
7	Furniture and Fixtures	45,35,350	-	-	45,35,350
8	Office Equipments	22,34,763	24,000	-	22,58,763
9	Office Equipments (GIDBS)	3,36,660	-	-	3,36,660
10	Software	8,56,883	-	-	8,56,883
11	Software (GIDBS)	27,300	-	-	27,300
12	Air Conditioners	2,68,018	-	-	2,68,018
13	Air Conditioners (GIDBS)	4,68,114	-	-	4,68,114
14	Multimedia Projector - Philips (GIDBS)	5,83,200	-	-	5,83,200
15	Fire Extinguisher (GIDBS)	69,504	-	-	69,504
16	Gas Connection (GIDBS)	3,692	-	-	3,692
17	Toyota Innova No.GJ18AC-9641	8,37,754	-	-	8,37,754
18	Toyota Innova Car No.GJ - 18 - AM - 9253	11,15,691	-	-	11,15,691
19	Toyota Innova Cyrtla Car - GJ-18-GB-2772	15,17,260	-	-	15,17,260
20	Experience Center At Mahatma Mandir (Digital City Dholera)	30,23,025	-	-	30,23,025
	<b>Total</b>	<b>3,66,46,902</b>	<b>24,000</b>	<b>-</b>	<b>3,66,70,902</b>



**Gujarat Infrastructure Development Board**

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

**SCHEDULE - "D" - CURRENT ASSETS LOAN & ADVANCES**

(Amt. in ₹)

Particulars	AS ON 31/3/2024	AS ON 31/3/2023
<b>DEPOSITS :</b>		
Depo. given for the Allotment of Quarter (GIDBS)	3,520	3,520
Deposit for Gas Connection (GIDBS)	1,350	1,350
Deposit given to Kalpataru Filling Station	5,000	5,000
Petrol Deposit (GIDBS)	14,000	14,000
G.S.C.S.C. Limited (Petrol Deposit)	2,500	2,500
Security Depo.The A.E.Co.Ltd. (GIDBS)Torrent Power Ltd	1,69,250	1,69,250
Telephone Deposits (GIDBS)	13,706	13,706
	<b>2,09,326</b>	<b>2,09,326</b>
<b>Loans &amp; Advances</b>		
<b>Loans &amp; Advances To Staff</b>		
<b>Advance To Others</b>		
Gujarat Rural Ind. Mktg. Corp. Ltd	8,29,843	8,29,843
Guj. Petro.Chem. & Petro. Sp. Inv. Reg. Dev. Auth.	1,80,663	3,96,822
Gujarat Maritime Board	13,25,973	13,25,973
Gujarat Rail Infrastructure Dev. Corporation Ltd	-	33,13,287
Mandal Bechraji Spe. Inv. Region. Dev. Authority	15,72,629	9,81,805
Priyank Sukhadiya	5,000	5,000
TDS Receivable	1,559	602
TPO- Dholera SIR Development Authority (DSIRDA)	10,10,041	10,08,706
<b>Advance To Suppliers / Service Providers</b>		
Fourth Dimension (GIDBS)	2,66,200	2,66,200
Asapp Media Pvt.Ltd.	1,750	1,750
Rajas Enterprise	3,16,200	-
GARUD - Gnr Railway & Urban Dev. Corp Ltd	3,322	-
<b>Interest Receivable On Loan To Staff</b>		
Interest receivable from GSFS	39,590	-
Interest receivable from Torrent Power Deposit	8,611	5,422
	<b>55,61,381</b>	<b>81,35,410</b>
<b>Cash Balances</b>		
Cash in Hand	13,353	14,834
	<b>13,353</b>	<b>14,834</b>
<b>Bank Balances</b>		
Liquid FDR With GSFS - Others Fund	6,30,00,000	-
UBI SAVING A/C NO.6/10149 FOR GIDB	78,66,874	47,89,148
UBI Bank 06/ 90004 (Internet Bank)	1,677	1,607
S.B.I. SAVINGS A/C NO.10008995980 FOR GIDB	23,56,187	1,04,96,571
	<b>7,32,24,739</b>	<b>1,52,87,326</b>
<b>GRAND TOTAL</b>	<b>7,90,08,799</b>	<b>2,36,46,896</b>





**Gujarat Infrastructure Development Board**

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

**SCHEDULE - "E" - INDIRECT EXPENSES**

(Amt. in ₹)

Particulars	AS ON 31/3/2024	AS ON 31/3/2023
<b><u>Administrative Exp.</u></b>		
Audit fees	59,000	59,000
Bank Charges	5,166	3,311
Books & Periodicals	23,299	49,527
Electric Energy/Duty/ Electrical exp.	8,93,461	7,82,472
Insurance Premiums	60,898	57,242
Internet Exps.	37,125	33,937
Office Exps.	7,20,932	6,97,676
PF Admin, EDLI & Other Expenses	72,384	58,830
Postage / Courier Charges	1,08,445	32,640
Printing & Stationery	4,88,557	9,44,277
Property Tax	52,208	43,240
Office Rent Expense	12,07,260	-
Repairs and Maintenance	14,50,069	8,12,187
Security & Misc. Service charges	76,76,461	66,47,788
Tele / Mobile Expenses	1,42,053	1,26,225
Vehicle Hire Charges	11,85,642	12,13,667
Vehicle Repairing Exps.	2,79,974	2,46,544
<b><u>Travelling &amp; Conveyance Exp.</u></b>		
Conveyance expenses	6,440	20,920
Petrol / Diesel Expense	6,34,382	7,65,074
Travelling Expenses	2,65,345	1,26,844
Travelling Exps. of C.E.O.	-	15,105
	<b>1,53,69,101</b>	<b>1,27,36,506</b>
<b><u>ESTABLISHMENT EXP.</u></b>		
<b><u>Salary &amp; Wages Exp.</u></b>		
<b><u>Contribution to Employees Fund</u></b>		
Contribution to LIC for Gratuity	3,82,879	7,69,563
Contribution for PF	16,98,626	15,19,115
Expenses for Deposit Link Insurance with EPFO	9,750	9,900
Leave Encashment/ Salary	1,28,422	26,666
Leave Encashment On Retirement	11,38,840	32,640
Leave Travel Concessions	71,440	11,727
Medical Reimbursement	43,326	39,164
Medical Reimbursement (Hospitaliation)	1,99,319	4,29,261
Salaries and Bonus	2,24,25,365	2,04,59,913
	<b>2,60,97,967</b>	<b>2,32,97,949</b>
<b><u>Promotional Exps.</u></b>		
Advertisement Expenses	5,66,216	28,02,169
Promotional Exps.	72,39,002	47,65,945
Web Site exps.	88,500	70,800
	<b>78,93,718</b>	<b>76,38,914</b>
<b><u>Exp. For the Object of the Trust</u></b>		
Admin. Exps. to Index-B	-	5,00,000
Capacity Building Exps.	93,220	26,98,978
Feasibility Study Exps.	3,33,38,718	3,08,97,047
Legal & Professional Charges	46,81,392	43,79,844
	<b>3,81,13,330</b>	<b>3,84,75,869</b>
<b>Grand Total</b>	<b>8,74,74,116</b>	<b>8,21,49,238</b>



## Gujarat Infrastructure Development Board

Block No. 18, 8th Floor Udyog Bhavan, Sector No. 11, Gandhinagar

**SCHEDULE - "F"****INCOME RECEIVED DURING THE YEAR 2023-24**

(Amt. in ₹)		
Particulars	AS ON 31/3/2024	AS ON 31/3/2023
<b><u>FEES RECEIVED</u></b>		
Processing fees	50,000	3,20,000
	<b>50,000</b>	<b>3,20,000</b>
<b><u>OTHER INCOME</u></b>		
Interest Income On Electricity Deposit with TPL	9,568	6,024
Interest Received on Income Tax Refund	-	38
	<b>9,568</b>	<b>6,062</b>
<b><u>OTHER INCOME</u></b>		
Miscellaneous Receipts	-	530
	-	<b>530</b>
<b><u>Income Accumulated Set off</u></b>		
Income Accumulated For FY 2022-23 Set off	-	92,31,660
	-	<b>92,31,660</b>
<b>GRAND TOTAL</b>	<b>59,568</b>	<b>95,58,252</b>



GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD, GANDHINAGAR  
SCHEDULE - "G" - 2023-24

SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of preparation of financial statements


The financial statements have been prepared under the historical convention in accordance with the generally accepted accounting principles in India.

- B. Accounting policies not specifically referred to are consistent with generally accepted accounting policies.  
C. Depreciation is not provided for on any of the assets of the Board.

NOTES ON ACCOUNTS

1. GUJARAT INFRASTRUCTURE DEVELOPMENT BOARD formed under the provisions of The Gujarat Infrastructure Development Act, 1999 was notified as established vide notification no. GUJ/99/38/IDL/1199/578/I, dated: 29<sup>th</sup> December, 1999 with effect from 01<sup>st</sup> January, 2000 and has received registration u/s. 12A (a) of the Income – Tax Act, 1961 vide CIT Gandhinagar's letter no. CIT/GNR/12AA/GN-59/2004-05 dated 18/08/2005 with effect from 01/01/2000.
2. During the previous financial years, the office under audit has shown grant receipts separately in the Balance Sheet as Liability and Expenditure incurred out of such grant has been separately shown in the Balance Sheet as Debit Balance of Income & Expenditure Account. As a result, Grant liability has been excess stated to the extent of Debit Balance of Income & Expenditure Account. During the current financial year, the Board has decided to show, Net Corpus Fund and Grant in Aid Balance of Rs. 11,25,18,495/- after adjusting accumulated debit balance of Income and Expenditure Account amounting to Rs. 27,54,31,788/-.
3. The board has opted for Life Insurance Corporation of India's New Group Gratuity Cash Accumulation Plan for their employees for gratuity payment. During the year, the office has paid subscription of Rs. 3,82,879/- towards contribution for Group Gratuity Plan. Total Closing Balance of Group Gratuity Cash Accumulation Plan as on 31 March 2024 is Rs. 90,89,412.
4. The figures for the previous year are regrouped and rearranged wherever necessary to make them comparable with the current year's figures.

For, B. Upadhyay & Co  
Chartered Accountants

  
[CA H.B. Upadhyay]  
Partner, Mem. No - 038198  
Place: Gandhinagar  
Date: 28/08/2024



For, Gujarat Infrastructure Development Board

  
[ Banchhanidhi Pani ]  
Chief Executive Officer  
Place: Gandhinagar  
Date: 28/08/2024



**Explanation on auditor's comments / reports – 2023-24**

<b>SR. NO</b>	<b>COMMENTS / REPORT</b>	<b>EXPLANATION</b>
1	We have audited the attached Balance Sheet of Gujarat Infrastructure Development Board Gandhinagar as at <b>31<sup>st</sup> March, 2024</b> and also the Income & Expenditure Account for the period ended on that date annexed thereto. 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.	Statement of facts and hence no comments.
2	We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that We plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.	Statement of facts and hence no comments.
3	Further to our comments, We report that	Statement of facts and hence no comments.
(a)	We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.	
(b)	In our opinion, proper books of account have been kept by the Board so far as appears from our examination of such books.	
(c)	The Balance Sheet and Income & Expenditure Account dealt with this report are in agreement with the books of account.	
4	In our opinion and to the best of our information and belief, the said accounts read with the significant accounting policies, give a true and fair view in conformity with the accounting principles generally accepted in India:	Statement of facts and hence no comments.
(a)	In the case of the Balance Sheet of the state of affairs of the Board as at <b>31<sup>st</sup> March, 2024</b> .	
(b)	In the case of Income & Expenditure Account of the excess of Expenditure over Income for the period ended on that date.	