

**MOST IMMEDIATE**  
**TIME BOUND**

No. G-25020/1/2011/Circular -4/ MF-CGA/FA/TS/523

**GOVERNMENT OF INDIA**  
**MINISTRY OF FINANCE**  
**DEPARTMENT OF EXPENDITURE**  
**CONTROLLER GENERAL OF ACCOUNTS**  
**4 TH FLOOR, LOK NAYAK BHAVAN,**  
**KHAN MARKET, NEW DELHI - 110 003.**

Dated: 5<sup>th</sup> July, 2011

**OFFICE MEMORANDUM**

**Subject: - Preparation of Statement No. 4 of Finance Accounts for 2010-11.**

1. Reference is invited to Ministry of Finance, Department of Economic Affairs (Budget Division) Notification dated 20.12.2010 {S.O. 2979 (E)} on the above subject. It has since been decided that as an interim measure, this office would prepare the above referred statement in respect of the Finance Accounts 2010-11.
2. All CCAs/CAs/Dy. CAs and also Accountants General rendering accounts of Union Territories are requested to furnish material for Statement No. 4 by **12.7.2011 positively.**
3. **Two copies of the Statement may be sent simultaneously to the accredited Audit Officer. One copy of Statement may also be sent to the Dy. Director (Budget), Ministry of Finance, North Block, New Delhi** for inclusion in the Budget Documents / Demand for Grants.
4. It has been observed in the past that statements received in this office very often do not contain complete information and are received in piecemeal manner. The consolidated statement prepared by this office on the basis of incomplete information not only attracts adverse comments of Audit but also delays finalization and clearance of our statements from Audit. Hence, it may be ensured that complete information in respect of all units functioning under the Ministry/Department is furnished **as required under Para 'M' of Notification No. S.O. 2979 (E) dated 20.12.2010** to this office in one lot by the due date indicated above. **A NIL report may invariably be sent if there is no information to be furnished.**
5. The Statement has to be prepared strictly in accordance with enclosed instructions. **Information is to be furnished both by Class-wise details and by Sector-wise details for each class of Guarantees.**
6. A checklist for submission of material for statements no. 4 is enclosed. This may be signed by the Sr. Accounts Officer, Principal Accounts Office and countersigned by the Head of the Accounting organization (CCA, CA etc.) and forwarded to this office along with the statements.

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7. **As the exercise of finalization of Finance Accounts is strictly a time bound process, it may be ensured that date prescribed to i.e. 12.7.2011 for submission of this statement is strictly adhered to.**

8. A copy of the Notification no. S.O. 2979(E) issued by Budget Division is also enclosed herewith for reference and guidance purpose.

Hindi version will follow.

(S.D. Sharma)

Asstt. Controller General of Accounts

**Encl:** As above

To

1. All CCAs/CAs/Dy.CA s.
2. The Dy. Accountant General, O/o the Pr. Accountant General (A&E), U.T. Chandigarh, 17-Bays Building, Sector 17, Chandigarh - 160017.
3. The Accountant General, Gujarat, Ahmedabad 380 001.
4. The Controller General of Defence Accounts (Defence), Ulan Batar Road, Palam, Delhi Cant-110010
5. The Controller General of Defence Accounts (Civil), Ulan Batar Road, Palam, Delhi Cant-110010.
6. The Secretary, Ministry of Railways, Rail Bhawan, New Delhi.
7. The Director (PA-II), Dak Bhawan, Sardar Patel Chowk, Parliament Street, New Delhi.
8. The Director General, Department of Telecommunications, Sanchar Bhawan, New Delhi.
9. The Director of Accounts & Budget, O/o the Chief P.A.O., Andaman & Nicobar Admn., Port Blair - 744 101.
10. The Director of Accounts, U.T. Daman & Diu, Daman.
11. The Pay & Accounts Office, Lakshadweep, Kavaratti - 682 555.
12. AG (Audit) Delhi, I.P. Estate, New Delhi, for furnishing the consolidated information in respect of the entire Audit Department.
13. The PAO, President Secretariat, Rashtrapati Bhawan, New Delhi.
14. The PAO, Rajya Sabha, Parliamentary House Annexe, New Delhi.
15. The PAO, Lok Sabha, Parliamentary House Annexe, New Delhi.
16. The PAO, Election Commission, Nirvachan Sadan, Ashoka Road, New Delhi.

Copy to:-

1. The Addl. Secretary (Budget), Department of Economic Affairs, Ministry of Finance, North Block, New Delhi
2. The Comptroller and Auditor General of India, Pocket-9, Deen Dayal Upadhyay Marg, New Delhi-110124
3. The Principal Director of Audit-I, Central Revenues, AGCR Building, New Delhi.
4. The Principal Director of Audit, Economic & Service Ministries, AGCR Building, New Delhi.
5. The Principal Director of Audit, Scientific Departments, AGCR Building, New Delhi.
6. Director General of Audit Central Revenue, Finance Account Section, AGCR Building, New Delhi.
7. The Director General of Audit, Defence Services, L-II Block, Brassy Avenue, New Delhi-1.
8. Director General of Audit, P & T, Shamnath Marg, Civil Lines, Delhi -110054.
9. Director General of Audit, Railways, Room No. 564 - G, Rail Bhavan, New Delhi 110001
10. Dy. CGA (Systems Group), O/o CGA, New Delhi for placement of this circular at Web site.
11. The Manager, R.B.I., Central Accounts Section, Nagpur.
12. Accounts Officer, Government Link Cell, 1<sup>st</sup> Floor, N.S. Building, Opp. VCA Grounds, Civil Lines, Nagpur - 440001

## DETAILED INSTRUCTIONS FOR PREPARATION OF STATEMENTS NO: - 4

The Pr. Accounts Offices are required to maintain "Register of Guarantees Invoked" in accordance with the instructions contained in Para 10.10 of Civil Accounts Manual. This may be produced to Audit while conducting local audit of the material pertaining to Finance Accounts. Further, the "Guarantees Registers" which are required to be maintained by IFA Branch of the Ministry may be obtained from that Branch and produced to Audit, if demanded.

1. The data/ information for the preparation of Statement No. 4 may please be furnished in crore of rupees up to two decimal points and as per categories and columns detailed in the enclosed proforma i.e. information may be furnished Ministry/ Department – wise without the names of beneficiary companies/ corporations/ Port trusts, etc.
2. It may be ensured that the information of guarantees furnished to this office for inclusion in the Union Government Finance Accounts agrees with the figure furnished by your Ministry/ Department to the Budget Division of Ministry of Finance for inclusion in the Budget Documents / Demand for Grants.
3. While converting the amount of external guarantees in Indian Rupees the exchange rate prevalent on **31-3-2011** may please be adopted and figures furnished accordingly.
4. The Number of Guarantees should be noted within bracket under each column except for column 9, 10 & 11.
5. **While furnishing the figures for the year 2010-11, it should be ensured that the Number of Guarantees and Outstanding amount of Guarantees at the beginning of the year (col. 3) are equal to the Number of Guarantees and Outstanding amount of Guarantees at the end of the previous year (i.e. 31-3-2010) as shown in column No. 8 of the statement for 2009-10 furnished by your office.**
6. Any guarantees added during the year should be depicted in column 4 of the statement. It should be added to the outstanding guarantees at the beginning of the year (col. 3) and shown in col. 2 of the statement for 'Maximum amount guaranteed during the year'.
7. Guarantees outstanding at the end of the year (col. 8) should be the total of maximum amount guaranteed during the year (col. 2) less deletion (other than invoked) during the year (col. 5) less guarantee discharged which were invoked during the year (col. 6).
8. A brief explanatory note should be provided separately for the guarantees invoked during the year in the covering note/inserting a footnote at the relevant page of the statement.
9. Guarantee Commission or Fee Received (col. 10) should not be more than Guarantee Commission or Fee Receivable (col. 9). Any other information should also be noted in col. 11 of the format. The Guarantee Commission or Fee Receivable (col. 9) for the year **2010-11** should be in comparison to the Guarantee Commission or Fee Receivable (col. 9) furnished during **2009-10**.

**CHECK LIST FOR SUBMISSION OF STATEMENT NO. 4**

**STATEMENT NO. 4**

- (i) Amounts have been furnished in **crore of rupees** with two decimals.
- (ii) The number of guarantees is noted within brackets under each column.
- (iii) The amount is furnished in Indian rupees and any amount in foreign currencies has been converted into Indian rupees at the exchange rate prevalent on **31.03.2011**.
- (iv) The **Number of Guarantees and Outstanding amount of Guarantees at the beginning of the year (col. 3) are equal to the Number of Guarantees and Outstanding amount of Guarantees at the end of the previous year i.e. 31-3-2010, as shown in column 8 of the statement for 2009-10.**
- (v) Guarantee Commission or Fee Received (col. 10) is not more than Guarantee Commission or Fee Receivable (col. 9). While furnishing the figure for Guarantee Commission or Fee Receivable (col. 9), the outstanding for the previous year (i.e. **2009-10**) should also be taken into account.
- (vi) Two copies of the statement no. 4 have been enclosed.

(Signature)  
**Sr. Accounts Officer**  
**Pr. Accounts Office**

Counter signature  
**Chief / Controller of Accounts**

**Statement No. 4**

**Guarantees given by Government.**

(Amounts in Statement No.4 should be in crore of rupees.)

The class or sector under which disclosure in the Financial Statement of Union Government, the State Governments and Union Territory Governments (with legislature) shall be made are as below: -

**I. Details concerning class of Guarantees: -**

**Class (i)** Guarantees given to the Reserve Bank of India, other Banks and financial institutions (viz., Industrial Finance Corporation of India, Industrial Development Bank of India, Life Insurance Corporation of India, Unit Trust of India, etc.) for repayment of principal and payment of interest, cash credit facility, financing seasonal agricultural operations and for providing working capital in respect of companies, corporations, co-operative societies and co-operative banks: -

**(In crore of rupees)**

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (ii)** Guarantees given for repayment of share capital, payment of minimum annual dividend and repayment of bonds or loans, debentures issued or raised by the statutory corporations and financial institutions: -

**(In crore of rupees)**

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (iii)** Guarantees given in pursuance of agreements entered into by the Government of India with international financial institutions, foreign lending agencies, foreign Governments, foreign contractors, foreign suppliers and foreign consultants towards repayment of principal, payment of interest or commitment charges on loans and for payment against supplies of material and equipment or for services rendered: -

**(In crore of rupees)**

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (iv)** Counter - guarantees to banks in consideration of the banks having issued letters of credit to foreign suppliers for supplies made or services rendered: -

**(In crore of rupees)**

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (v)** Guarantees given to Railways/ State Electricity Boards and other entities for due and punctual payment of dues by companies or corporations: -

(In crore of rupees)

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (vi)** Performance guarantees given for fulfillment of contracts or projects awarded to Indian companies or corporations in foreign countries: -

(In crore of rupees)

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Contd. /

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (vii)** Performance guarantees given for fulfillment of contracts or projects awarded to foreign companies or corporations in foreign countries: -

**(In crore of rupees)**

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**Class (viii)** Any other: -

**(In crore of rupees)**

Ministry/ Department	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4- 2010</b> )	Addition during the year	Deletion (other than invoked) during the year
1	2	3	4	5
TOTAL				

Contd. /



Invoked during the year		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**II. Details concerning Sectors: -**

1. Power;
2. Co-operative;
3. Irrigation;
4. Roads and Transport;
5. State Financial Corporations;
6. Urban Development and Housing;
7. Other Infrastructure;
8. Any other.

**III. Sector-wise disclosures for each class is to be furnished as per the format given below: -**

(In crore of rupees)

Class and Sector (No. of Guarantees within bracket)	Maximum amount guaranteed during the year (col. 3 + col. 4)	Outstanding at the beginning of the year (i.e. as on <b>1-4-2010</b> )	Addition during the year 2010-11	Deletion (other than invoked) during the year 2010-11
1	2	3	4	5
TOTAL				

Invoked during the year 2010-11		Outstanding at the end of the year (i.e. as on <b>31-3-2011</b> ) (col. 2 – col. 5 – col. 6)	Guarantee Commission or Fee		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

[Note: - The Number of Guarantees should be noted within bracket under each column.]

**MINISTRY OF FINANCE**  
(Department of Economic Affairs)  
(BUDGET DIVISION)  
**NOTIFICATION**

New Delhi, the 20th December, 2010

S.O. 2979(E).—In exercise of the powers conferred by article 150 of the Constitution, the President of India, on the advice of the Comptroller and Auditor General of India, hereby makes the following accounting standard namely:— Indian Government Accounting Standards, Guarantees given by Governments: Disclosure Requirements relating to the form of accounts of the Union, States and Union Territory Governments (with legislature).

2 The Indian Government Accounting Standards specifies the disclosure requirements in the Financial Statements of the Union and the State Governments of Guarantees given by Governments, namely: —

**Guarantees given by Governments:**  
**Disclosure Requirements**

**Introduction.—**

A. (1) The Union Government and the State Governments give Guarantees for repayment of borrowings within such limits, if any, as may be fixed upon the security of the Consolidated Fund of India or of the State, as the case may be, in terms of articles 292 and 293 of the Constitution. Guarantees are also given by the Union Government for payment of interest on borrowings, repayment of share capital and payment of minimum annual dividend, payment against agreements for supplies of materials and equipments on credit basis on behalf of the State Governments, Union territories, local bodies, railways, government companies or corporations, joint stock companies, financial institutions, port trusts, electricity boards and co-operative institutions. Guarantees are also given by the Union Government to the Reserve Bank of India, other banks and financial institutions for repayment of principal and payment of interest, cash credit facility, financing seasonal agricultural operations and for providing working capital in respect of companies, corporations, co-operative societies and co-operative banks. Further, guarantees are also given in pursuance of agreements entered into by the Union Government with international financial institutions, foreign lending agencies, foreign governments, contractors and consultants towards repayment of principal, payment of interest and payment of commitment charges on loans. The Union Government also gives performance guarantees for fulfilment of contracts or projects awarded to Indian companies in foreign countries as well as foreign companies in foreign countries besides counter-guarantees to banks in consideration of the banks having issued letters of credit to foreign suppliers for supplies or services rendered by them on credit basis in favour of companies or corporations. Furthermore, guarantees are given by the Union Government to railways, and electricity boards for due and punctual payment of dues and freight charges by the companies and corporations. Similarly, Guarantees are also given by the State Governments and Union Territory Governments (with legislature).

(2) As the statutory corporations, government companies, co-operative institutions, financial institutions, autonomous bodies and authorities are distinct legal entities, they are responsible for their debts. Their financial obligations may be guaranteed by a Government and thus the Government has a commitment to see that these are fulfilled. When these entities borrow directly from the market, it reduces a Government's budgetary support to them and the magnitude of a Government's borrowings. However, it adds to the level of Guarantees given by the Governments. In consideration of the Guarantees given by the Governments, the beneficiary entities are required to pay guarantee commission or fee to the Governments. The Guarantees have an important economic influence and result in transactions or other economic flows when the relevant event or conditions actually occur. Thus, Guarantees normally constitute contingent liability of the Governments.

**B. Objective.—**

The objective of this Standard is to set out disclosure norms in respect of Guarantees given by the Union, the State Governments and Union Territory Governments (with legislature) in their respective Financial Statements to ensure uniform and complete disclosure of such Guarantees.

**C. Scope.—**

(1) This Standard applies to preparation of the Statement of Guarantees for inclusion and presentation in the Financial Statements of the Governments. Financial Statements should not be described as complying with this Standard unless these comply with all its requirements.

(2) The Authority in the Government which prepares the Statement of Guarantees for inclusion and presentation in the Financial Statements shall apply this Standard. The Accounting Authority is responsible for inclusion and presentation of the Statement of Guarantees in the Financial Statements as provided by the Authority in the Government.

**D. Definitions.—**

In this Standard, unless the context otherwise requires, -

- (a) **Accounting Authority.**—means the Authority which prepares the Financial Statements of the Government;
- (b) **Authority in the Government.**—means the tracking (monitoring) unit or Authority for Guarantees and in its absence, the Ministry or the Department of Finance, as the case may be;
- (c) **Automatic Debit Mechanism.**—means the arrangement whereby the Government's cash balance is affected on a specified date or on the occurrence of specified events to meet certain obligations arising out of Guarantees given by it;
- (d) **Financial Statements.**—mean the Annual Finance Accounts of the Governments;
- (e) **Guarantee.**—means an accessory contract, by which the promisor undertakes to be answerable to the promisee for the debt, default or miscarriage of another person, whose primary liability to the promisee must exist or be contemplated; and
- (f) **Structured Payment Arrangement.**—means the arrangement whereby the Government agrees to transfer funds to the designated account in case the beneficiary entity fails to ensure availability of adequate funds for servicing the debts, as per stipulations.

**E. Disclosure.—**

- (1) The Financial Statements of the Union Government, the State Governments and the Union Territory Governments (with legislature) shall disclose the following details concerning class or sector of Guarantees in the format specified in paragraph M:

- (a) maximum amount for which Guarantees have been given during the year, additions and deletions (other than invoked during the year) as well as Guarantees outstanding at the beginning and end of the year;
- (b) amount of Guarantees invoked and discharged or not discharged during the year;
- (c) details of Guarantee commission or fee and its realisation; and
- (d) other material details.

- (2) The Financial Statements of the Union Government, the State Governments and the Governments of Union Territories (with legislature) shall disclose in the notes the following details concerning class or sector of Guarantees:

- (a) limit, if any, fixed within which the Government may give Guarantee;
- (b) whether Guarantee Redemption or Reserve Fund exists and its details including disclosure of balance available in the Fund at the beginning of the year, any payments made and balance at the end of the year;
- (c) details of subsisting external foreign currency guarantees in terms of Indian rupees on the date of Financial Statements;
- (d) details concerning Automatic Debit Mechanism and Structured Payment Arrangement, if any;
- (e) whether the budget documents of the Government contain details of Guarantees;
- (f) details of the tracking unit or designated authority for Guarantees in the Government; and
- (g) other material details.

**F.** The Financial Statements disclose whether details of Guarantees are published in the annual budget presented to the Parliament and State Legislature, as the case may be.

**G.** In order that a proper database is maintained for all Guarantees annually sanctioned, annulled and outstanding, a tracking unit for Guarantees is usually designated in the Ministry or Department of Finance in the respective Governments. The Financial Statements disclose the details concerning the tracking unit for guarantees or any concerned authority in charge of this responsibility.

**H.** Many Governments have set up either a Guarantee Redemption Fund or a Guarantee Reserve Fund. Some Governments have made arrangement for Automatic Debit Mechanism for discharging the obligations arising out of such Guarantees executed by the Government. There are also Structured Payment Arrangements. The Financial Statements disclose full details concerning these arrangements.

**I.** When Guarantees are invoked and payments made, the payment is treated as loan to the beneficiary on whose behalf the Guarantees were given and recoveries there-against are monitored. The expenditure, loan and recoveries are distinctly classified in the Financial Statements. If, in due course, the whole or part of the loan amount is finally held to be

irrecoverable, the same is adjusted (a) where a Guarantee Reserve Fund exists, by debit to such Fund and (b) where the Guarantee Reserve Fund does not exist, by debit to "Irrecoverable loan written off" under the function for which the loan has been guaranteed and where the purpose cannot be identified, by debit to "Miscellaneous General Services".

J. For the purposes of paragraphs E and M the class or sector under which disclosure in the Financial Statements of the Union Government, the State Governments and Union Territory Governments (with legislature) shall be made are as below:—

**Class**

- (i) Guarantees given to the Reserve Bank of India, other banks and financial institutions for repayment of principal and payment of interest, cash credit facility, financing seasonal agricultural operations and for providing working capital to companies, corporations and cooperative societies and banks;
- (ii) Guarantees given for repayment of share capital, payment of minimum annual dividend and repayment of bonds or loans, debentures issued or raised by the statutory corporations and financial institutions;
- (iii) Guarantees given in pursuance of agreements entered into by the Government of India with international financial institutions, foreign lending agencies, foreign governments, foreign contractors, foreign suppliers and foreign consultants towards repayment of principal, payment of interest or commitment charges on loans and for payment against supplies of material and equipment or for services rendered;
- (iv) Counter-guarantees to banks in consideration of the banks having issued letters of credit to foreign suppliers for supplies made or services rendered;
- (v) Guarantees given to Railways/State Electricity Boards and other entities for due and punctual payment of dues by companies or corporations;
- (vi) Performance guarantees given for fulfilment of contracts or projects awarded to Indian companies or corporations in foreign countries;
- (vii) Performance guarantees given for fulfilment of contracts or projects awarded to foreign companies or corporations in foreign countries;
- (viii) Any other.

**Sector**

- (i) Power;
- (ii) Co-operative;
- (iii) Irrigation;
- (iv) Roads and Transport;
- (v) State Financial Corporations;
- (vi) Urban Development and Housing;
- (vii) Other Infrastructure;
- (viii) Any other.

**Effective date.—**

K. This Indian Government Accounting Standard becomes effective for Financial Statements covering periods beginning on or after 1-4-2010 for class-wise disclosures in the Financial Statements of the Union Government and sector-wise disclosures in the Financial Statements of the State Governments and Union Territory Governments (with legislature).

L. Sector-wise disclosures for each class, as per the format specified in paragraph M are encouraged to be made in the Financial Statements of the Union Government as well as the State Governments or Union Territory Governments with legislature.

Sector (No. of Guarantees within bracket)		Maximum amount guaranteed during the year (Rs.)	Outstanding at the beginning of the year (Rs.)	Additions during the year (Rs.)	Deletions (other than invoked) during the year (Rs.)
1	2	3	4	5	
Invoked during the year (Rs.)		Outstanding at the end of the year (Rs.)	Guarantee Commission or fee (Rs.)		Other material details
Discharged	Not Discharged		Receivable	Received	
6	7	8	9	10	11

**Formats for disclosure**

M. Formats for class-wise and sector-wise disclosures in the Financial Statements of the Union Government and the State/UT Governments respectively are given below:

**Class-wise details : For Guarantees**

Class (No. of Guarantees within brackets)	Maximum amount guaranteed during the year (Rs.)	Outstanding at the beginning of the year (Rs.)	Additions during the year (Rs.)	Deletions (other than invoked) during the year (Rs.)
1	2	3	4	5
Invoked during the year (Rs.)	Outstanding at the end of the year (Rs.)	Guarantee Commission or fee (Rs.)	Other material details	
Discharged	Not Discharged	Receivable	Received	
6	7	8	9	10
				11

**Sector-wise details for each Class : For Guarantees**

Class and Sector (No. of Guarantees within bracket)	Maximum amount guaranteed during the year (Rs.)	Outstanding at the beginning of the year (Rs.)	Additions during the year (Rs.)	Deletions (other than invoked) during the year (Rs.)
1	2	3	4	5
Invoked during the year (Rs.)	Outstanding at the end of the year (Rs.)	Guarantee Commission or fee (Rs.)	Other material details	
Discharged	Not Discharged	Receivable	Received	
6	7	8	9	10
				11

By Order of the President of India

SHAKTIKANTA DAS, Jt. Secy.