

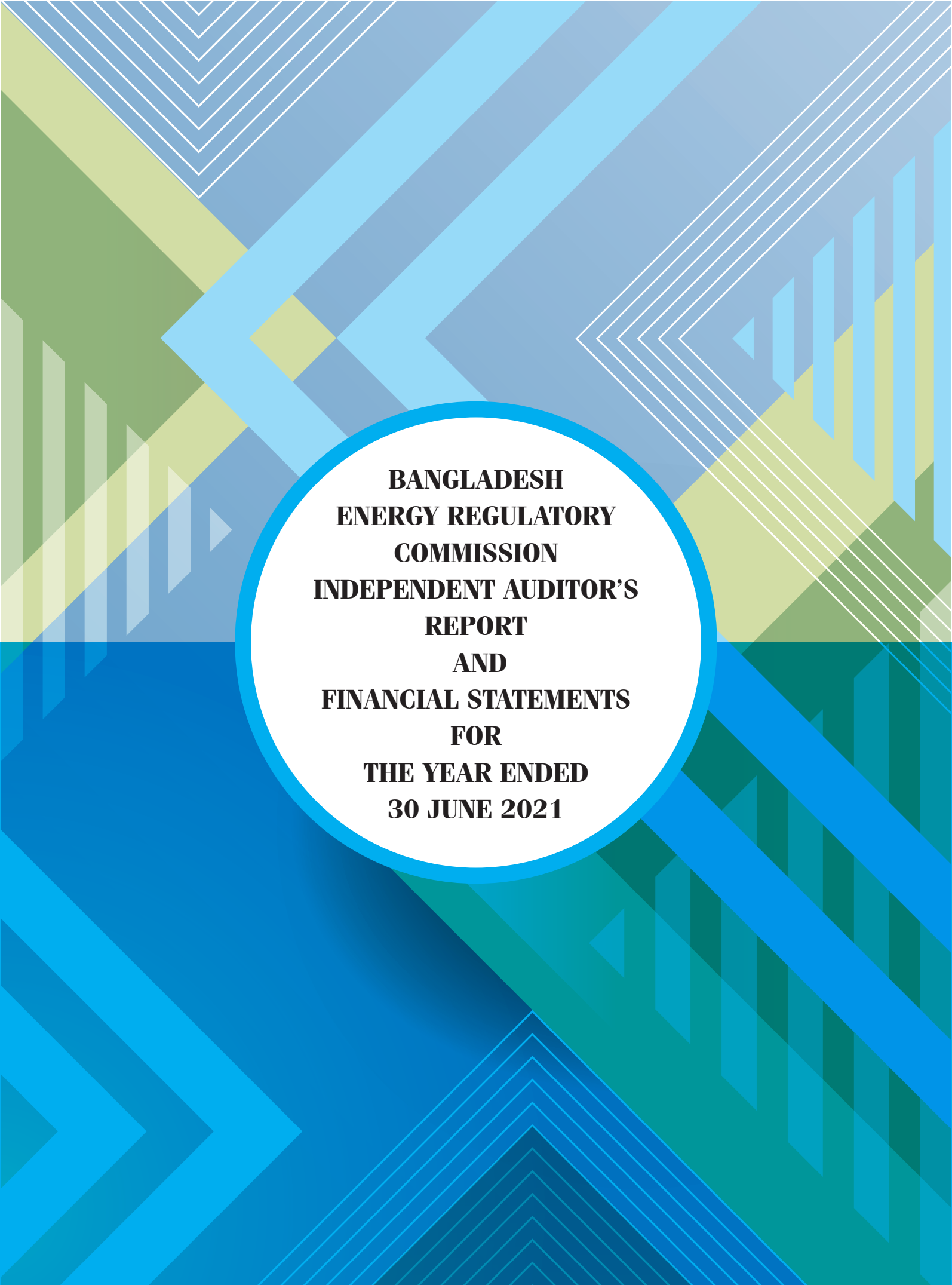


Auditor's Report and Financial Statements

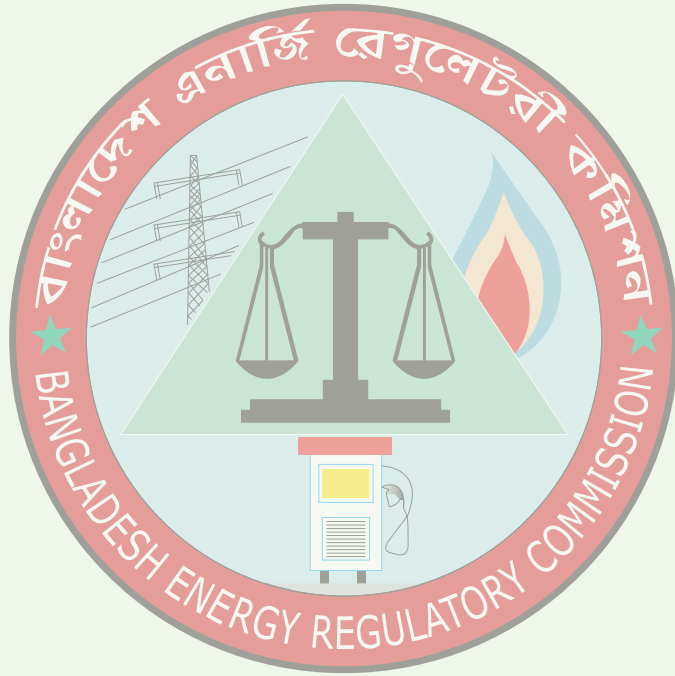
For The Year Ended 30 June 2021



Bangladesh Energy Regulatory Commission



**BANGLADESH
ENERGY REGULATORY
COMMISSION
INDEPENDENT AUDITOR'S
REPORT
AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
30 JUNE 2021**



Independent Auditor's Report To Bangladesh Energy Regulatory Commission

Opinion

We have audited the financial statements of Bangladesh Energy Regulatory Commission (the "Commission"), which comprise the statement of Financial Position as at 30 June 2021, and the Statement of Income and Expenditure, Statement of Revenue, Income and Capital Expenditure, Statement of changes in equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bangladesh Energy Regulatory Commission as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Commission in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters are addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
<p>1. Investment in FDR</p> <p>The Commission has total Investment in FDR Tk.1,389,230,880(2020:1,420,170,244) in government and non-government commercial bank during the financial year 30 June 2021 which is 70.33% of total asset. The Commission has encashed Ten (10) FDR in total Tk. 130,000,000 along with interest Tk. 46,623,853 during the financial year.</p> <p>This was an area of focus for our audit and significant audit effort</p> <p>The Commission's disclosure relating to FDR investment are included in Note 6.00 "Investment in FDR" & Note 18.00 "Interest on FDR" to the financial position.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ We verified the existence and legal ownership of FDR investment; ➤ Obtained and verified the FDR Receipt; ➤ Calculate and Verify the Interest received on investment; ➤ Obtain Bank statements for interest received and FDR encashment; ➤ Evaluating the adequacy of disclosure to financial statements. <p>Finally assessed the appropriateness and presentation of disclosures against FDR investment.</p>

2. Property, Plant and Equipment

The Commission has represented total Property Plant and Equipment (WDV) Tk. 106,540,691(2020: Tk. 111,187,802) during the financial year 30 June 2021 which recovers 5.39% of total assets. The Commission represents addition for property, plant equipment Tk. 2,520,013 and charged depreciation during the financial year tk. 7,167,124 for property, plant and equipment during the financial year 30 June 2021.

This was an area of focus for our audit and significant audit effort

The Commission's disclosure relating to property, plant and equipment are included in **Note 4.00 "Property, Plant and Equipment" & Annexure- A "Depreciation"** to the financial position.

We tested the design and operating effectiveness of key controls focusing on the following:

- We verified the existence and legal ownership of Property, Plant and Equipment;
- Obtained and verified the Property Plant register;
- Calculate and verify the depreciation of Property, Plant and Equipment;
- Evaluating the adequacy of disclosure to financial statements

Finally assessed the appropriateness and presentation of disclosures against Property, Plant and Equipment.

Other Information

Management of the Commission is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained audit evidence

that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we concluded that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions were based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the Commission's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We also report that:

- we have obtained all the material information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- in our opinion, proper books of accounts as required by law have been kept by the Commission so far as it appeared from our examination of these books;
- the statement of financial position and statement of income and expenditure together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns and
- the expenditures incurred and payments made were for the purpose of the Commission's business for the year.

Dated, Dhaka
28 September, 2021



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Energy Regulatory Commission
Statement of Financial Position
As at 30 June 2021

Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
ASSETS:			
Non Current Assets:			
Property, Plant and Equipment (WDV)	4.00	106,540,691	111,187,802
Intangible Assets	5.00	950,750	1,134,422
Investment in FDR	6.00	1,389,230,880	1,420,170,244
		1,496,722,321	1,532,492,468
Current Assets:			
Advance against Expenses	7.00	1,093,942	2,130,053
Interest Receivable on FDR	18.00	29,085,394	34,512,340
Cash and Cash Equivalents	8.00	448,041,142	249,216,465
		478,220,478	285,858,858
Total Assets		1,974,942,799	1,818,351,326
EQUITY AND LIABILITIES:			
Equity			
Capital Fund	9.00	27,445,325	27,445,325
Retained Earnings	10.00	1,942,350,516	1,784,112,762
		1,969,795,841	1,811,558,087
Current Liabilities:			
Creditors for Expenses	11.00	2,025,606	4,239,387
General Provident Fund	12.00	2,579,930	2,151,530
Benevolent Fund	13.00	426,258	309,258
Group Insurance	14.00	115,164	93,064
		5,146,958	6,793,239
Total Equity and Liabilities		1,974,942,799	1,818,351,326

The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by:



Director
(Finance and Accounts) BEREC



Member
BEREC



Chairman
BEREC

Dated, Dhaka
28 September, 2021



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Energy Regulatory Commission
Statement of Income and Expenditure
For the year ended 30 June 2021


Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
A. INCOME:			
Licence Fees and Renewal Fees	15.00	172,700,855	139,482,852
System Operation Fees	16.00	182,999,361	72,828,441
Licence Application Fees	17.00	2,894,657	4,321,513
Interest on FDR	18.00	46,623,853	53,186,392
Bank Interest on SND	19.00	4,532,573	4,095,674
Dispute Settlement Fees		840,200	1,315,000
Tariff Fixation Application Fees		-	1,000,000
Recruitment Applicant Fees		-	582,900
Others Fees For License (Penalties)		1,077,566	46,238
Licence Amendment Fees		3,722,244	4,612,500
Other Income		155,626	2,077,410
Total Income		415,546,935	283,548,920
B. EXPENDITURE:			
Salary & Allowances	20.00	49,113,457	42,013,032
Overtime		1,606,855	1,352,349
Office Rent		16,730,162	16,781,065
Publicity and Advertisement		2,985,278	2,630,290
Printing & Stationary		2,987,943	2,510,582
Entertainment		1,238,396	1,031,491
Daily Labour wages		1,344,025	1,275,900
Depreciation		7,167,124	8,411,797
Amortization		237,687	283,605
Books and Periodicals		302,354	176,141
Examination Fees		129,500	104,700
Petrol and Lubricants		3,905,241	3,466,593
Honorarium/Remuneration		6,306,016	4,169,550
Legal Expenses		1,646,575	217,000
Audit Fees		86,250	86,250
Medical Expenses		883,609	1,837,612
Miscellaneous Expenses		487,809	384,169
Committee Meeting Expenses		55,800	141,673
Postage, Telegram and Telephone		841,988	890,277
Computer Accessories		880,552	491,065
Repairs and Maintenance		1,822,051	2,847,018
Bank Charges		747,516	677,066
Seminar and Conference		1,149,078	4,173,780

Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
Training		-	6,576,912
Transport Insurance		997,448	1,047,335
Travelling and Daily Allowances		405,338	9,751,190
Utility Expenses		1,725,224	1,487,109
Research and Surveys		-	593,688
Donation to Consolidated Fund		-	250,000,000
Transfer to Pension Fund		150,000,000	20,000,000
Interest Expense for GPF		1,460,205	723,193
Cleaning And Washing expenses		65,700	-
Uniform		-	88,600
Total Expenditure		257,309,181	386,221,032
Excess of Income over Expenditure	[A-B]	158,237,754	(102,672,112)

The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by:



Director
(Finance and Accounts) BERC



Member
BERC



Chairman
BERC

Dated, Dhaka
28 September, 2021



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Energy Regulatory Commission
Statement of Income, Revenue and Capital Expenditure
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
A. INCOME:			
Licence Fees and Renewal Fees	15.00	172,700,855	139,482,852
System Operation Fees	16.00	182,999,361	72,828,441
Licence Application Fees	17.00	2,894,657	4,321,513
Interest on FDR	18.00	46,623,853	53,186,392
Bank Interest on SND	19.00	4,532,573	4,095,674
Dispute Settlement Fees		840,200	1,315,000
Tariff Fixation Application Fee		-	1,000,000
Recruitment Applicant Fees		-	582,900
Others Fees For License (Penalties)		1,077,566	46,238
Licence Amendment Fee		3,722,244	4,612,500
Other Income		155,626	2,077,410
Total Income		415,546,935	283,548,920
B. REVENUE EXPENDITURE:			
Salary & Allowances	20.00	49,113,457	42,013,032
Overtime		1,606,855	1,352,349
Office Rent		16,730,162	16,781,065
Publicity and Advertisement		2,985,278	2,630,290
Printing & Stationary		2,987,943	2,510,582
Entertainment		1,238,396	1,031,491
Daily Labour wages		1,344,025	1,275,900
Depreciation		7,167,124	8,411,797
Amortization		237,687	283,605
Books and Periodicals		302,354	176,141
Examination Fees		129,500	104,700
Petrol and Lubricants		3,905,241	3,466,593
Honorarium/Remuneration		6,306,016	4,169,550
Legal Expenses		1,646,575	217,000
Audit Fees		86,250	86,250
Medical Expenses		883,609	1,837,612
Miscellaneous Expenses		487,809	384,169
Committee Meeting Expenses		55,800	141,673
Postage, Telegram and Telephone		841,988	890,277
Computer Accessories		880,552	491,065
Repairs and Maintenance		1,822,051	2,847,018
Bank Charges		747,516	677,066

Particulars	Notes	Amount in Taka	
		30.06.2021	30.06.2020
Seminar and Conference		1,149,078	4,173,780
Training		-	6,576,912
Transport Insurance		997,448	1,047,335
Travelling and Daily Allowances		405,338	9,751,190
Utility		1,725,224	1,487,109
Research and Surveys		-	593,688
Donation to Consolidated Fund		-	250,000,000
Transfer to Pension Fund		150,000,000	20,000,000
Interest Expense for GFP		1,460,205	723,193
Cleaning And Washing Expenses		65,700	-
Uniform		-	88,600
Total Revenue Expenditure		257,309,181	386,221,032
C. CAPITAL EXPENDITURE:			
Land		-	1,387,474
Furniture & Fixture		889,013	380,104
Office Equipment		77,000	-
Office Equipment CC Camera		122,520	-
Computer Equipment		505,900	851,200
Computer Software		54,015	82,150
Motor Vehicle		-	394,136
Engineering /Communication Equipment		925,580	420,890
Total Capital Expenditure		2,574,028	3,515,954
Total Expenditure (B+C)		259,883,209	389,736,986

The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by:



Director
(Finance and Accounts) BEREC



Member
BEREC



Chairman
BEREC

Dated, Dhaka
28 September, 2021



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Energy Regulatory Commission
Statement of Changes in Equity
For the year ended 30 June 2021

[Amount in Taka]

Particulars	Capital Fund	TA Project	Retained Earnings	Total Equity
Balance as on 01.07.2020	9,623,496	17,821,829	1,784,112,762	1,811,558,087
Excess of Income over Expenditure	-	-	158,237,754	58,237,754
Balance as on 30.06.2021	9,623,496	17,821,829	1,942,350,516	1,969,795,841
Balance as on 01.07.2019	9,623,496	17,821,829	1,886,784,874	1,914,230,199
Excess of Income over Expenditure	-	-	(102,672,112)	102,672,112)
Balance as on 30.06.2020	9,623,496	17,821,829	1,784,112,762	1,811,558,087

The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by:



Director
(Finance and Accounts) BERC



Member
BERC



Chairman
BERC

Dated, Dhaka
28 September, 2021



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Energy Regulatory Commission
Statement of Cash Flows
For the year ended 30 June 2021

Particulars	Amount in Taka	
	2020-2021	2019-2020
Cash Flow from Operating Activities:		
Excess of Income over Expenditure	158,237,754	(102,672,112)
Adjustment for:		
Depreciation charged	7,167,124	8,411,797
Amortization charged	237,687	283,605
(i) Operating profit before working capital changes	165,642,565	(93,976,710)
(Increase)/Decrease in Advance Against Expenses	1,036,112	(256,024)
(Increase)/Decrease in Interest Receivable on FDR	5,426,946	314,528
Increase/(Decrease) in Creditors for Expenses	(2,213,781)	(364,501)
Increase/(Decrease) in General Provident Fund	428,400	388,630
Increase/(Decrease) in Benevolent Fund	117,000	136,590
Increase/(Decrease) in Group Insurance	22,100	47,090
(ii) Changes in Working Capital	4,816,776	266,313
Interest received during the year	(39,060,636)	356,730
Net Cash flows from operating activities (i+ii)	131,398,706	(93,353,667)
Cash flow from Investing Activities:		
Acquisition of Property, Plant and Equipment	(2,520,013)	(3,433,804)
Acquisition of Software	(54,015)	(82,150)
Investment in FDR	70,000,000	253,200,000
Net Cash used in Investing Activities	67,425,972	249,684,046
Cash Flow from Financing Activities:		
Capital Fund Account	-	-
Other Finance	-	-
Net Cash flows from financing activities	-	-
Net changes in Cash & Cash Equivalent	198,824,685	156,330,387
Add: Cash and Cash Equivalents at the beginning of the year	249,216,457	92,886,078
Cash and Cash Equivalents at the end of the year	448,041,142	249,216,457

The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by:



Director
(Finance and Accounts) BERC



Member
BERC



Chairman
BERC

Dated, Dhaka
28 September, 2021



Md. Iqbal Hossain FCA
Partner, Enrolment No.:596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Bangladesh Energy Regulatory Commission

Notes to the Financial Statements

As at and for the year ended 30 June 2021

1.00 About the Commission

Bangladesh Energy Regulatory Commission (BERC) an independent and impartial regulatory body was established on 13 March, 2003 under an Act. of Parliament (Act No.13 of 2003) and started to function with effect from 27 April, 2004 with a view to creating an atmosphere conducive to private investment in the generation of electricity and transmission, transportation and marketing of electricity, gas resources and petroleum products, ensuring transparency in the management, operation and tariff determination in these sectors and protecting consumers' interest and promoting the creation of a competitive market.

1.01 Establishment and Constitution of the Commission

Being a statutory body, the Commission shall have perpetual succession and common seal with power to acquire and hold movable and immovable properties to transfer such property subject to the provision of the Act and may be by the said name, sue and be sued.

The Commission is constituted with a full-time Chairman and Four Members appointed by the President of the republic under BERC Act 2003, Section 6 (2) who shall hold office for a period of three (3) years from the date of assumption of their respective office and shall be eligible for reappointment for another term only. At present, the Commission is a fully constituted one.

1.02 Vision of the Commission

To create an enabling environment, efficient, well-managed and sustainable energy sector in Bangladesh for providing energy at just & reasonable cost and protection of consumers interest & satisfaction through fair practice.

1.03 Mission of the Commission

- (a) To promote equal opportunities for public and private investments;
- (b) To ensure justice through dispute settlement;
- (c) To protect consumers' interest in energy sector;
- (d) To ensure good governance in energy sector;
- (e) To fix up reasonable tariff in energy sector;
- (f) To issue licenses among the government and private agencies dealing with energy business;
- (g) To ensure efficiencies in energy sector and
- (h) To develop competitive market in energy sector.

1.04 Strategic goals of the Commission

- (a) To make sure Annual work Plan for every employee;
- (b) To make out Annual Performance Agreement between supervisor and subordinate at beginning of every fiscal year;
- (c) To fix up training schedule to improve employees' efficiencies;
- (d) To fix up key performance Indicator for evaluation of employees' performance and
- (e) To digitize all operations in BERC.

1.05 Functions of Bangladesh Energy Regulatory Commission

- To determine efficiency and standard of the machinery and appliances of the institutions using energy and to ensure through energy audit the verification, monitoring, analysis of the energy and the economy use and enhancement of the efficiency of the use of energy;
- To ensure efficient use, quality services, determine tariff and safety enhancement of electricity generation and transmission, marketing, supply, storage and distribution of energy;
- To issue, cancel, amend and determine conditions of licenses, exemption of licenses and to determine the conditions to be followed by such exempted persons;
- To approve schemes on the basis of overall program of the licensee and to take decision in this regard taking into consideration the load forecast and financial status;
- To collect, review, maintain and publish statistics of energy;
- To frame codes and standards and make enforcement of those compulsory with a view to ensuring quality of service;
- To develop uniform methods of accounting for all Licensees;
- To encourage to create a congenial atmosphere to promote competition amongst the Licensees;
- To extend co-operation and advice to the Government, if necessary, regarding electricity generation, transmission, marketing, supply distribution and storage of energy;
- To resolve disputes between the Licensees, and between Licensees and consumers, and refer those to arbitration if considered necessary;
- To ensure appropriate remedy for consumer disputes, dishonest business practices or monopoly;
- To ensure control of environmental standard of energy under existing laws and
- To perform any incidental functions if considered appropriate by the Commission for the fulfillment of the objectives of this Act for electricity generation and energy transmission, marketing, supply, storage, efficient use, quality of services, tariff fixation and safety improvement.

2.00 Basis of Preparation of Financial Statements

2.01 Basis of Accounting

Bangladesh Energy Regulatory Commission generally follows the accrual basis of accounting except income from fees which are accounted on a cash basis. The Financial Statements have been prepared and the disclosures of information are made in accordance with Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRSs) as long as applicable for the Company.

Figures have been rounded off to the nearest Taka. Figures and Presentation relating to the previous year included in this report have been rearranged, wherever necessary, in order to conform to current year's presentation.

2.02 Reporting Period

The financial statements cover the financial year from 01 July 2020 to 30 June 2021 with comparative figures for the financial year from 01 July 2019 to 30 June 2020.

2.03 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the financial statements only when there is legally enforceable right to set-off the recognized amounts and the organization intends either to settle on a net basis, or to realize the assets and to settle the liabilities simultaneously.

2.04 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

2.05 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (Taka/Tk.), which is both functional currency and presentation currency of the Commission.

2.06 Level of Precision

The figures in the Financial Statements have been rounded off to the nearest Taka.

2.07 Components of Financial Statements

The Financial Statements include the following components as per IAS 1 "Presentation of Financial Statements":

- i. Statement of Financial Position;
- ii. Statement of Income and Expenditure;
- iii. Statement of Income, Revenue and Capital Expenditure;
- iv. Statement of Changes in Equity;
- v. Statement of Cash Flows;
- vi. Accounting Policies and Explanatory Notes.

2.08 Comparative Information

Comparative information has been disclosed in respect of the year 2019-2020 for all numerical information of the Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current period's Financial Statements.

Last year's figures have been rearranged where considered necessary to conform to current year's presentation.

2.09 Consistency of Presentation

The presentation and classification of all items in the Financial Statements have been retained from one period to another period unless where it is apparent that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies or changes is required by another IFRS.

3.00 Accounting Policies

The significant accounting policies followed in the preparation and presentation of these financial statements is summarized below:

Revenue Recognition

In compliance with the requirements of IFRS 15: Revenue from Contract with Customers, revenue is recognized only when the services are provided and invoiced to the clients and its realization is reasonably certain.

Income realized from License Fees, System Operation Fees, Application Fees, Renewal Fees, Amendment Fees is recognized in the Statement of Income & Expenditures when there is certainty that all of the conditions for receipt of the income have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the Statement of Income & Expenditures.

Net gains and losses on the disposal of property, plant & equipment and other non-current assets, including investments, are recognized in the Statement of Income & Expenditures after deducting from the proceeds on disposal, the carrying value of the item disposed of and any related selling expenses.

Expenditure Recognition

Expenses in carrying out the operations of Commission and other activities of the Commission are recognized in the Statement of Income and Expenditure during the period in which they are incurred. Other expenses incurred in administering and running the organization and in restoring and maintaining the property, plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the Statement of Income and Expenditure.

Going Concern

The Financial Statements are prepared on a going concern basis. As per Management's assessment, there is no material uncertainty relating to events or condition which may cast doubt upon the Commission's ability to continue as a going concern.

Use of Estimates and Judgments

The preparation of Financial Statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In consideration of most closely reflection of the expected pattern of consumption of the assets as well as discretion of Governing Body in current year depreciation policy has been changed Reducing Balance Method.

3.01 Property, Plant and Equipment

3.01.1 Recognition and Measurement

This has been stated at cost less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition.

3.01.2 Maintenance Activities

The Commission incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.01.3 Depreciation

Depreciation is charged on the cost of the assets over the period of their expected useful life, in accordance with the provisions of IAS 16: Property, Plant and Equipment. Irrespective of the date of acquisition, full year depreciation is charge at the following rates on "Reducing" balance method:

Sl. No.	Items	Rates (%)
1	Office Building (Renovation)	15
2	Furniture and Fixtures	10
3	Office Equipment	15
4	Computer Equipment	20
5	Motor Vehicle	20
6	Engineering & Communication Equipment	15
7	Books & Periodicals	20
8	Sundry Assets	10

3.02 Intangible Assets**3.02.1 Components**

The main item included in intangible asset is software.

3.02.2 Basis of recognition

An Intangible asset shall only be recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Commission and the cost of the asset can be measured reliably in accordance with IAS 38: Intangible Assets. Accordingly, this asset is stated in the Financial Statement at cost less accumulated amortization and accumulated impairment losses, if any.

3.02.3 Subsequent expenditure

Subsequent expenditure on intangible asset is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

3.02.4 Amortization

Irrespective of the date of acquisition, full year amortization of intangible asset is charged on "Reducing" balance method at a rate of 20% to write off the cost of intangible assets.

3.03 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, in transit and with banks on current and short-term deposit accounts which are held and available for use by the Commission without any restriction. There is insignificant risk of change in value of the same.

3.04 Advances against Expenses

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or any other changes.

3.05 Capital Fund

The fund has been provided by the Government of Bangladesh to run the operation of the Commission.

3.06 General Provident Fund

The permanent employees of the Commission contribute to 'Bangladesh Energy Regulatory Commission Employees General Provident Fund' which is governed by the General Provident Fund Rules, 1979 as mentioned in regulation no. 54 of Bangladesh Energy Regulatory Commission Employees Service Rules, 2008.

A separate trustee board was formed by the Commission on 12 August 2014 to operate and manage 'Bangladesh Energy Regulatory Commission Employees General Provident Fund'. For this purpose, the Trustee Board opened an SND Account on 28 July 2016 at Sonali Bank Limited, Kawran Bazar Branch in the name of 'Bangladesh Energy Regulatory Commission Employees General Provident Fund' bearing A/C No.0117203000-217.

3.07 Employees Pension Fund:

The permanent employees of the Commission have the following retirement benefits:

- (a) General Provident Fund and
- (b) Gratuity

The Commission has taken initiative to introduce "Pension Scheme" as per provision of regulation 56 of Bangladesh Energy Regulatory Commission Employees Service Regulations, 2008 for its permanent employees in place of existing retirement benefit i.e. General Provident Fund and Gratuity. It has already formed a separate Trustee Board to operate and manage 'Bangladesh Energy Regulatory Commission Employees Pension Fund' on 27 March 2019 in its meeting Ref: 12.2019 according to the direction of 'Energy and Mineral Resources Division' of Ministry of Power, Energy and Mineral Resources.

The trustee board has already opened an SND Account on 1 April 2019 at Sonali Bank Limited, Kawran Bazar Branch in the name of 'Bangladesh Energy Regulatory Commission Employees Pension Fund' bearing A/C No. 0117203000-239.

3.08 Fees Income

Income from Fees has been recognized on cash basis.

3.09 Interest Income

Interest income on fixed deposits has been recognized on accrual basis of accounting in the period in which the income is accrued.

3.10 Statement of Cash Flows

The Statement of Cash Flow has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been reported using the Indirect Method as the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.11 Events after the Reporting Period

Events after the reporting period that provide additional information about the Commission's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

		Amount in Taka	
		30.06.2021	30.06.2020
4.00 Property, Plant and Equipment:			
A. Cost			
Opening Balance		1,97,771,793	194,337,989
Add: Addition during the year		2,520,013	3,433,804
		200,291,806	197,771,793
B. Accumulated depreciation			
Opening Balance		86,583,991	78,172,194
Add: Depreciation charged during the year		7,167,124	8,411,797
		93,751,115	86,583,991
Written Down Value (A-B)		106,540,691	111,187,802
<i>A schedule of fixed assets as on 30 June 2021 is enclosed under Annexure-A.</i>			
5.00 Intangible Assets:			
A. Cost			
Opening Balance		2,019,969	1,937,819
Add: Addition during the year		54,015	82,150
		2,073,984	2,019,969
B. Accumulated Amortization			
Opening Balance		885,547	601,942
Add: Amortization charged during the year		237,687	283,605
		1,123,234	885,547
Written Down Value (A-B)		950,750	1,134,422

A schedule of intangible assets as on 30 June 2021 is enclosed under Annexure-B.

	Amount in Taka	
	30.06.2021	30.06.2020
6.00 Investment in FDR:		
Opening Balance (Principal & Interest)	1,420,170,244	1,673,726,974
Add: Previous year's Interest Adjustment	-	-
	1,420,170,244	1,673,726,974
Less: FDR Encashment (Principal)	130,000,000	980,000,000
	1,290,170,244	693,726,974
Less: FDR Encashment (Interest)	12,990,163	53,857,650
	1,277,180,081	639,869,323
Add: Investment during the year (Principal)	60,000,000	726,800,000
	1,337,180,081	1,366,669,323
Add: Interest received during the year	52,050,799	53,500,920
Closing Balance (Principal & Interest)	1,389,230,880	1,420,170,244
<i>A schedule of FDR Investment as on 30 June 2021 is enclosed under Annexure-C.</i>		
7.00 Advance against Expenses:		
Advance against Petrol & Lubricant (Note: 7.01)	26,670	92,040
Advance against Legal Expenses (Note: 7.02)	30,000	160,000
Advance against Medical Treatment (Note: 7.03)	350,354	350,354
Advance against Mobile Bill Allowance (Note: 7.04)	10,000	10,000
Advance against Travelling Expenses (Note: 7.05)	388,668	691,169
Advance against Others (Note: 7.06)	288,250	826,490
	1,093,942	2,130,053
7.01 Advance against Petrol & Lubricant:		
Opening Balance	92,040	187,805
Add: Addition During the Year	-	47,600
	92,040	235,405
Less: Adjustment During the Year	65,370	143,365
Closing Balance	26,670	92,040
7.02 Advance against Legal Expenses:		
Opening Balance	160,000	130,000
Add: Addition During the Year	330,000	30,000
	490,000	160,000
Less: Adjustment During the Year	460,000	-
Closing Balance	30,000	160,000
7.03 Advance against Medical Treatment:		
Opening Balance	350,354	350,354
Add: Addition During the Year	-	-
	350,354	350,354
Less: Adjustment During the Year	-	-
Closing Balance	350,354	350,354

		Amount in Taka	
		30.06.2021	30.06.2020
7.04	Advance against Mobile Bill Allowance:		
	Opening Balance	10,000	10,000
	Add: Addition During the Year	-	-
		10,000	10,000
	Less: Adjustment During the Year	-	-
	Closing Balance	10,000	10,000
7.05	Advance against Travelling Expenses:		
	Opening Balance	691,169	867,232
	Add: Addition During the Year	-	-
		691,169	867,232
	Less: Adjustment During the Year	302,501	176,063
	Closing Balance	388,668	691,169
7.06	Advance against Others:		
	Opening Balance	826,490	328,638
	Add: Addition During the Year	-	2,435,308
		826,490	2,763,946
	Less: Adjustment During the Year	538,240	1,937,456
	Closing Balance	288,250	826,490
8.00	Cash & Cash Equivalents:		
	Cash in Hand	144,133	25,248
	Sonali Bank A/c No. BERC (SND) 0117-20-3000216	205,225,028	118,382,303
	Sonali Bank A/c No. BERC (CA) 0117-20-2000928	242,671,981	130,808,914
		448,041,142	249,216,465
9.00	Capital Fund:		
	Received from GOB	9,623,496	9,623,496
	Received from TA Project	17,821,829	17,821,829
		27,445,325	27,445,325
<p>Technical Assistance Project (TA Project) for Institutional Development of Bangladesh Energy Regulatory Commission under Power Sector Development Technical Assistance (PSDTA) Project (IDA Grant No. HO92BD), funded by World Bank, has been successfully completed on 31 December 2012. As per provision of approved TPP of the project (Page 9 of TPP) and decision of the Commission (82nd Commission Meeting CM/82/09) all Assets of the project has been transferred to the Bangladesh Energy Regulatory Commission.</p>			
10.00	Retained Earnings:		
	Opening Balance	1,784,112,762	1,886,784,874
	Add: Excess of Income over Expenditure	158,237,754	(102,672,112)
	Closing Balance	1,942,350,516	1,784,112,762

	Amount in Taka	
	30.06.2021	30.06.2020
11.00 Creditors for Expenses:		
Labour wages	104,250	114,750
Officer's Salary	-	1,343,220
House Rent Allowance	-	668,237
Medical Allowance	-	33,000
Education Allowance	-	6,500
Telephone Allowance	-	9,445
Special Allowance	-	76,000
Charge Allowance	-	3,000
Overtime	132,424	122,487
Electricity	227,034	137,501
Telephone	12,004	50,200
Books and Periodicals	21,390	10,710
Audit Fee	86,250	86,250
Office Rent	1,392,980	1,376,122
Internet and Fax	5,000	55,500
Fuel & Lubricant	-	102,372
Postage & Mailing exp	9,210	-
Utility Exp	35,064	-
Water	-	43,493
Entertainment Allowance	-	600.00
	2,025,606	4,239,387

12.00 General Provident Fund:		
Opening Balance	2,151,530	1,762,900
Add: Deduction From Salary during The Year	2,901,500	2,371,430
	5,053,030	4,134,330
Less: Transfer to GPF own Account (A/C No.-217)	2,473,100	1,982,800
Closing Balance	2,579,930	2,151,530

During this year, an amount of Tk. 39,33,305 in total, of 58 employees' contribution of Tk. 2,473,100 along with the interest of Tk. 1,460,205 have been transferred from the BEREC's CD A/C 0117-20-2000928 to 'BERC Employees General Provident Fund' A/C (no. 0117203000-217). In addition, deduction from salary during the year is Tk. 2,901,500.

13.00 Benevolent Fund:		
Opening Balance	309,258	172,668
Add: Deduction From Salary during The Year	117,000	136,590
	426,258	309,258

During this financial year deduction from salary is Tk. 117,000 for Benevolent Fund.

	Amount in Taka	
	30.06.2021	30.06.2020
14.00 Group Insurance:		
Opening Balance	93,064	45,974
Add: Deduction From Salary during The Year	22,100	47,090
	115,164	93,064
Less: Transfer to SND Account	-	-
Closing Balance	115,164	93,064
Deduction from salary during the financial year is Tk.22,100 for Group Insurance.		
15.00 License Fees and Renewal Fees:		
Power	46,157,133	47,997,220
Gas	79,316,500	45,112,825
Petroleum	47,227,222	46,372,807
	172,700,855	139,482,852
16.00 System Operation Fees:		
Power	101,372,278	-
Gas	81,533,835	72,798,116
Petroleum	93,248	30,325
	182,999,361	72,828,441
17.00 Application Fees:		
Power	1,926,100	3,468,475
Gas	155,000	231,000
Petroleum	813,557	622,038
	2,894,657	4,321,513
18.00 Interest on FDR:		
Interest Received during the year	52,050,799	53,500,920
Add: Interest receivable during the year	29,085,394	34,512,340
	81,136,193	88,013,260
Less: Last year Receivable	34,512,340	34,826,868
	46,623,853	53,186,392
<i>Detail schedule of Interest receivable as on 30 June 2021 is enclosed under Annexure-C.</i>		
19.00 Bank Interest on SND/CA:		
Sonali Bank A/c No. 216	4,532,573	4,095,674
	4,532,573	4,095,674

	Amount in Taka	
	30.06.2021	30.06.2020
20.00 Salary & Allowances:		
Officer's Salary	15,973,189	15,760,530
Staff Salary	7,762,040	6,822,300
Festival Bonus	3,888,410	3,722,130
Consultation fee	882,353	226,989
House Rent Allowance	12,760,716	12,263,801
Cook Allowance	1,273,382	-
Medical Allowance	1,314,000	1,206,966
Charge Allowance	37,275	44,484
Entertainment Allowance	8,750	4,200
Telecommunication Allowance	103,600	78,205
Bangla New Year Allowance	393,368	392,946
Rest & Recreation Allowance	88,380	137,720
Energy Allowance	1,850,312	-
Education assistance Allowance	341,000	280,500
Special Allowance	837,000	787,000
Washing Allowance	33,800	28,600
Security Allowance	1,273,382	-
Tiffin Allowance	124,800	114,668
Conveyance Allowance	167,700	141,993
	49,113,457	42,013,032

Bangladesh Energy Regulatory Commission
Schedule of Property, Plant & Equipment
As at 30 June 2021

Sl. No.	Particulars	COST				Rate of Dep.	DEPRECIATION				Written Down Value as on 30.06.2021
		Balance as on 01.07.2020	Addition During the Year	Disposal during the year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	Adjustment during the year	Balance as on 30.06.2021	
1		2	3	4=1+2-3	5	6	7=(4-6)*5	8	9=6+7-8	10=4-9	
1	Land & Land Development:										
	Land	74,430,022	-	-	74,430,022	0%	-	-	-	74,430,022	
2	Building Decoration:										
i.	Functional Building Decoration	2,055,576	-	-	2,055,576	15%	123,574	-	1,355,325	700,251	
ii.	Office Building Decoration	3,479,939	-	-	3,479,939	15%	-	-	3,479,938	1	
iii.	Furniture & Fixture	5,891,577	889,013	-	6,780,590	10%	346,566	-	3,661,493	3,119,097	
3	Office Equipment:										
i.	Office Equipment	1,052,130	77,000	-	1,129,130	15%	104,201	-	538,656	590,474	
ii.	Office Equipment: Air-cooling & Ducting	2,348,440	-	-	2,348,440	15%	26,217	-	2,199,876	148,564	
iii.	Office Equipment: Television	604,190	-	-	604,190	15%	36,139	-	399,405	204,785	
iv.	Office Equipment: CC Camera	1,008,277	122,520	-	1,130,797	15%	90,468	-	618,146	512,651	
v.	Office Equipment: Other's	2,034,084	-	-	2,034,084	15%	15,545	-	1,945,994	88,090	
4	Computer Equipment	9,054,741	505,900	-	9,560,641	20%	544,560	-	7,382,399	2,178,242	
5	Motor Vehicles	88,906,660	-	-	88,906,660	20%	5,256,291	-	67,881,500	21,025,160	
6	Engineering /Communication Equipment	6,101,840	925,580	-	7,027,420	15%	620,611	-	3,510,627	3,516,793	
7	Books & Periodicals	715,115	-	-	715,115	20%	-	-	715,114	1	
8	Sundry Assets	89,202	-	-	89,202	10%	2,952	-	62,642	26,560	
Total		197,771,793	2,520,013	-	200,291,806		7,167,124	-	93,751,115	106,540,691	

[Annexure-A]
Amount in Taka

Bangladesh Energy Regulatory Commission
Schedule of Intangible Assets
As at 30 June 2021

[Annexure-B]
Amount in Taka

Sl. No.	PARTICULARS	COST				Rate of Dep.	AMORTIZATION				Written Down Value as on 30.06.2021	
		Balance as on 01.07.2020	Addition During the Year	Disposal during the year	Balance as on 30.06.2021		Balance as on 01.07.2020	Charged during the year	Adjustment during the year	Balance as on 30.06.2021		
1	Intangible Assets:											
	Computer Software	2,019,969	54,015	-	2,073,984	20%	885,547	237,687	-	1,123,234	950,750	
	Total	2,019,969	54,015		2,073,984		885,547	237,687	-	1,123,234	950,750	

Bangladesh Energy Regulatory Commission
FDR Statement
As at 30 June 2021

[Annexure- C]
Amount in Taka

Sl. No	Name of Bank	Opening Date	FDR No.	Investment			Interest Rate %	Interest				Closing Balance
				Opening Balance	Investment During the Year	Encashed During the year		Closing Balance	Received During the Year	Accrued During the Year	Encashed During the year	
	1	2	3	4	5	6	8	9	10	11	12=9+10	13
				7=(4+5-6)								
1	Mutual Trust Bank Ltd.	27.02.2019	319819	10,000,000	-	10,000,000	-	89,435	1,114,169	-	1,303,604	-
2	BRAC Bank Limited	01.04.2019	070478	10,000,000	-	10,000,000	-	137,692	1,187,541	-	1,325,233	-
3	CITY Bank Limited	01.04.2019	750005	20,000,000	-	20,000,000	-	274,310	2,313,295	-	2,587,605	-
4	Bank Asia Limited	15.04.2019	381062	20,000,000	-	20,000,000	-	243,090	2,500,845	-	2,743,935	-
5	CITY Bank Limited	19.11.2019	750003	10,000,000	-	10,000,000	-	471,750	249,034	-	720,784	-
6	CITY Bank Limited	30.12.2019	50004	10,000,000	-	10,000,000	-	361,250	396,247	-	757,497	-
7	BRAC Bank Limited	30.12.2019	48007	10,000,000	-	10,000,000	-	361,250	340,755	-	702,005	-
8	Mutual Trust Bank Ltd.	30.12.2019	329125	10,000,000	-	10,000,000	-	361,250	331,250	-	692,500	-
9	IFIC Bank	26.01.2020	1352768	20,000,000	-	20,000,000	-	677,049	957,951	-	1,635,000	-
10	Bank Asia Limited	26.01.2020	0318881	10,000,000	-	10,000,000	-	219,583	302,417	-	522,000	-
11	Basic Bank Limited	20.05.2018	102732	20,000,000	-	-	6.00%	129,578	1,182,808	137,201	-	1,312,386
12	IFIC Bank	20.05.2018	1285103	20,000,000	-	-	6.00%	258,385	1,146,075	156,286	-	1,404,460
13	Agram Bank Ltd	03.07.2018	507349	30,000,000	-	-	6.00%	1,528,786	464,315	1,697,099	-	1,993,101

Sl. No	Name of Bank	Opening Date	FDR No.	Investment				Interest Rate %	Interest				
				Opening Balance	Investment During the Year	Encashed During the year	Closing Balance		Opening Balance	Received During the Year	Accrued During the Year	Encashed During the year	Closing Balance
	1	2	3	4	5	6	7=(4+5-6)	8	9	10	11	12=9+10	13=(9+10-12)
14	Janata Bank	03.07.2018	0547558	20,000,000	-	-	20,000,000	6.00%	1,198,638	833,193	284,271	-	2,031,831
15	Sonali Bank	01.04.2019	0905941	70,000,000	-	-	70,000,000	6.00%	937,699	742,068	1,922,505	-	1,679,767
16	Janata Bank	01.04.2019	547594	80,000,000	-	-	80,000,000	6.00%	1,118,945	3,240,438	1,130,028	-	4,359,383
17	Agrani Bank Ltd	01.04.2019	507386	30,000,000	-	-	30,000,000	6.00%	402,008	1,610,928	422,510	-	2,012,936
18	Bangladesh Krishi Bank	01.04.2019	3781	80,000,000	-	-	80,000,000	6.00%	1,257,904	3,733,713	1,141,847	-	4,991,617
19	EXIM Bank	01.04.2019	851190	20,000,000	-	-	20,000,000	6.00%	411,761	686,269	288,507	-	1,098,030
20	IFIC Bank	01.04.2019	1285415	20,000,000	-	-	20,000,000	6.00%	301,113	956,475	311,517	-	1,257,588
21	Premier Bank limited	01.04.2019	0278794	20,000,000	-	-	20,000,000	6.00%	321,345	948,141	291,624	-	1,269,486
22	Janata Bank	15.04.2019	0547595	20,000,000	-	-	20,000,000	6.00%	291,513	539,670	275,994	-	831,183
23	Bangladesh Krishi Bank	15.04.2019	629502	30,000,000	-	-	30,000,000	6.00%	337,588	1,537,905	357,515	-	1,875,493
24	Bangladesh Commerce Bank	15.04.2019	4239	20,000,000	-	-	20,000,000	6.00%	342,943	739,474	240,129	-	1,082,417
25	Janata Bank	25.06.2019	547213	30,000,000	-	-	30,000,000	6.00%	30,097	1,560,037	28,327	-	1,590,134
26	Agrani Bank Ltd	26.06.2019	67699	20,000,000	-	-	20,000,000	6.00%	14,881	1,056,527	6,256	-	1,071,408
27	Basic Bank Limited	25.06.2019	118549	30,000,000	-	-	30,000,000	6.00%	27,007	1,848,486	28,601	-	1,875,493
28	Bangladesh Krishi Bank	25.06.2019	3811	18,233,188	-	-	18,233,188	6.00%	19,145	1,114,565	17,374	-	1,133,710
29	Bangladesh Commerce Bank	25.06.2019	2854	20,000,000	-	-	20,000,000	6.00%	27,435	1,054,983	12,194	-	1,082,418
30	Premier Bank limited	25.06.2019	0278900	20,000,000	-	-	20,000,000	6.00%	21,592	1,258,009	19,595	-	1,279,601
31	BRAC Bank Limited	08.07.2019	48005	21,800,000	-	-	21,800,000	6.00%	1,726,121	356,959	1,179,681	-	2,083,080
32	Janata Bank	14.10.2019	547224	20,000,000	-	-	20,000,000	6.25%	813,119	841,362	243,164	-	1,654,481

Sl. No	Name of Bank	Opening Date	FDR No.	Investment				Interest Rate %	Interest				
				Opening Balance	Investment During the Year	Encashed During the year	Closing Balance		Opening Balance	Received During the Year	Accrued During the Year	Encashed During the year	Closing Balance
	1	2	3	4	5	6	7=(4+5-6)	8	9	10	11	12=9+10	13=(9+10-12)
33	Bangladesh Krishi Bank	14.10.2019	3828	35,000,000	-	-	35,000,000	7.00%	1,474,674	580,826	918,668	-	2,055,500
34	IFIC Bank	14.10.2019	1352613	15,000,000	-	-	15,000,000	7.50%	932,964	600,427	785,700	-	1,533,391
35	South East Bank Ltd.	14.10.2019	7522232	10,000,000	-	-	10,000,000	5.50%	576,465	213,535	252,216	-	790,000
36	Sonali Bank	20.11.2019	905960	30,000,000	-	-	30,000,000	6.00%	927,250	575,750	981,844	-	1,503,000
37	Sonali Bank	20.11.2019	905961	30,000,000	-	-	30,000,000	6.00%	927,250	575,750	803,327	-	1,503,000
38	Sonali Bank	20.11.2019	905962	30,000,000	-	-	30,000,000	6.00%	927,250	575,750	981,844	-	1,503,000
39	Sonali Bank	20.11.2019	905963	20,000,000	-	-	20,000,000	6.00%	614,167	378,833	654,282	-	993,000
40	Sonali Bank	20.11.2019	905964	20,000,000	-	-	20,000,000	6.00%	614,167	378,833	654,282	-	993,000
41	Janata Bank	19.11.2019	0547225	30,000,000	-	-	30,000,000	6.00%	1,053,575	639,925	992,740	-	1,693,500
42	Agrani Bank Ltd	19.11.2019	507408	40,000,000	-	-	40,000,000	6.00%	1,246,000	767,000	928,487	-	2,013,000
43	Agrani Bank Ltd	19.11.2019	507409	30,000,000	-	-	30,000,000	6.00%	943,500	571,500	987,152	-	1,515,000
44	Agrani Bank Ltd	20.11.2019	507410	40,000,000	-	-	40,000,000	6.00%	1,252,333	760,667	1,315,827	-	2,013,000
45	Bangladesh Krishi Bank	19.11.2019	3842	20,000,000	-	-	20,000,000	7.00%	721,833	441,167	640,093	-	1,163,000
46	Bank Asia Limited	19.11.2019	0318841	15,000,000	-	-	15,000,000	4.00%	629,000	387,000	272,901	-	1,016,000
47	BRAC Bank Limited	19.11.2019	48006	10,000,000	-	-	10,000,000	4.00%	445,542	373,292	133,968	-	818,834
48	Sonali Bank	30.12.2019	905967	50,000,000	-	-	50,000,000	6.00%	1,263,000	1,235,000	1,338,699	-	2,498,000
49	Janata Bank	30.12.2019	0547231	60,000,000	-	-	60,000,000	6.25%	1,708,500	1,311,500	1,675,031	-	3,020,000
50	Basic Bank Limited	30.12.2019	118846	10,000,000	-	-	10,000,000	7.00%	297,500	312,500	316,168	-	610,000
51	Social Islamic Bank	30.12.2019	10512307	10,000,000	-	-	10,000,000	6.50%	446,250	472,500	320,141	-	918,750
52	Sonali Bank	26.01.2020	905970	20,000,000	-	-	20,000,000	6.00%	340,000	665,000	288,644	-	1,005,000
53	Janata Bank	27.01.2020	0547235	20,000,000	-	-	20,000,000	6.00%	490,403	642,098	464,364	-	1,132,501

Sl. No	Name of Bank	Opening Date	FDR No.	Investment				Interest Rate %	Interest				
				Opening Balance	Investment During the Year	Encashed During the year	Closing Balance		Opening Balance	Received During the Year	Accrued During the Year	Encashed During the year	Closing Balance
	1	2	3	4	5	6	7=(4+5-6)	8	9	10	11	12=9+10	13=(9+10-12)
54	Agrani Bank Ltd	26.01.2020	0507416	20,000,000	-	-	20,000,000	6.00%	439,167	565,833	461,235	-	1,005,000
55	Bangladesh Krishi Bank	26.01.2020	3856	20,000,000	-	-	20,000,000	6.50%	512,361	662,639	503,715	-	1,175,000
56	Premier Bank Limited	26.01.2020	02198119	20,000,000	-	-	20,000,000	6.00%	585,556	759,444	468,701	-	1,345,000
57	Bangladesh Commerce Bank	26.01.2020	200849	10,000,000	-	-	10,000,000	7.50%	329,375	458,125	295,394	-	787,500
58	NRBC Bank	04.10.2020	0097957	-	30,000,000	-	30,000,000	6.00%	-	-	960,500	-	-
59	NRBC Bank	03.03.2021	40071	-	30,000,000	-	30,000,000	6.00%	-	-	497,250	-	-
	Grand Total			1,405,033,188	60,000,000	130,000,000	1,335,033,188		34,512,343	52,050,799	29,085,394	12,990,163	73,572,979
				2019-2020									
				Opening Balance (Principal)			1,658,233,188						
				Add: Encashment (Principal)			980,000,000						
				Less: Investment (Principal)			726,800,000						
							1,405,033,188						

Bangladesh Energy Regulatory Commission
Interest Receivable & Received Calculation

As at 30 June 2021

Sl. No.	BERC FDR No.	Name of Bank	Date	FDR No.	Received principal	Rate	Renewal Principal Amount	Rate	4	Received	Source Tax	Excise Duty	Net Interest Received	Interest Receivable Daily	Source Tax	Excise Duty	Source Tax+Excise Duty	Net Interest Receivable
1	89	Basic Bank Limited	20.05.2018	102732	22,309,016	7.00%	23,621,403	6.00%	1,409,186	211,378	15,000	1,182,808	161,413	24,212	24,212	-	24,212	137,201
2	90	IFIC Bank	20.05.2018	1285103	24,007,858	6.50%	25,412,317	6.00%	1,273,417	127,342	-	1,146,075	173,651	17,365	17,365	-	17,365	156,286
3	97	Agrani Bank Ltd	03.07.2018	507349	31,454,250	5.75%	33,462,349	6.00%	563,899	84,584	15,000	464,315	1,996,587	299,488	299,488	-	299,488	1,697,099
4	98	Janata Bank	03.07.2018	0547558	21,008,000	6.75%	23,064,599	6.00%	1,011,992	151,799	27,000	833,193	334,437	50,166	50,166	-	50,166	284,271
5	136	Somali Bank	01.04.2019	0905941	73,545,000	6.00%	75,392,353	6.00%	1,117,240	335,172	40,000	742,068	2,261,771	339,266	339,266	-	339,266	1,922,505
6	137	Janata Bank	01.04.2019	547594	84,250,000	6.25%	88,629,626	6.00%	3,888,750	583,313	65,000	3,240,438	1,329,444	199,417	199,417	-	199,417	1,130,028
7	138	Agrani Bank Ltd	01.04.2019	507386	31,530,000	6.00%	33,138,030	6.00%	1,895,209	284,281	-	1,610,928	497,070	74,561	74,561	-	74,561	422,510
8	139	Bangladesh Krishi Bank	01.04.2019	3781	84,565,000	7.00%	89,556,618	6.00%	4,439,663	665,949	40,000	3,733,713	1,343,349	201,502	201,502	-	201,502	1,141,847
9	140	EXIM Bank	01.04.2019	851190	21,530,000	6.00%	22,628,030	6.00%	807,375	121,106	-	686,269	339,420	50,913	50,913	-	50,913	288,507
10	142	IFIC Bank	01.04.2019	1285415	21,800,000	6.00%	23,075,300	6.00%	1,062,750	106,275	-	956,475	346,130	34,613	34,613	-	34,613	311,517
11	144	Premier Bank limited	01.04.2019	0278794	21,603,000	8.00%	22,872,488	6.00%	1,133,107	169,966	15,000	948,141	343,087	51,463	51,463	-	51,463	291,624
12	145	Janata Bank	15.04.2019	0547595	21,105,000	6.50%	21,646,608	6.00%	610,805	44,135	27,000	539,670	324,699	48,705	48,705	-	48,705	275,994
13	146	Bangladesh Krishi Bank	15.04.2019	629502	31,773,000	7.00%	33,648,493	6.00%	1,826,947	274,042	15,000	1,537,905	420,606	63,091	63,091	-	63,091	357,515
14	148	Bangladesh Commerce Bank	15.04.2019	4239	21,518,000	6.00%	22,600,418	6.00%	887,617	133,143	15,000	739,474	282,505	42,376	42,376	-	42,376	240,129
15	149	Janata Bank	25.06.2019	547213	31,708,500	6.70%	33,325,634	6.00%	1,867,102	280,065	27,000	1,560,037	33,326	4,999	4,999	-	4,999	28,327
16	150	Agrani Bank Ltd	26.06.2019	67699	21,008,000	6.00%	22,079,408	6.00%	1,242,973	186,446	-	1,056,527	7,360	1,104	1,104	-	1,104	6,256
17	151	Basic Bank Limited	25.06.2019	118549	31,773,000	7.00%	33,648,494	6.00%	2,192,337	328,851	15,000	1,848,486	33,648	5,047	5,047	-	5,047	28,601
18	152	Bangladesh Krishi Bank	25.06.2019	3811	19,306,063	7.00%	20,439,773	6.00%	1,328,900	199,335	15,000	1,114,565	20,440	3,066	3,066	-	3,066	17,374
19	153	Bangladesh Commerce Bank	25.06.2019	2854	21,518,000	6.00%	21,518,000	6.00%	1,258,803	188,820	15,000	1,054,983	14,345	2,152	2,152	-	2,152	12,194

Sl. No.	BERC FDR No.	Name of Bank	Date	FDR No.	Received principal	Rate	Renewal Principal Amount	Rate	Received	Source Tax	Excise Duty	Net Interest Received	Interest Receivable Daily	Source Tax	Excise Duty	Source Tax+Excise Duty	Net Interest Receivable
20	154	Premier Bank limited	25.06.2019	0278900	21,773,000	6.00%	23,052,601	6.00%	1,497,658	224,649	15,000	1,258,009	23,053	3,458	-	3,458	19,595
21	155	BRAC Bank Limited	08.07.2019	48005	21,800,000	9.50%	23,589,689	6.00%	368,177	11,218	-	356,959	1,387,860	208,179	-	208,179	1,179,681
22	156	Janata Bank	14.10.2019	547224	20,000,000	6.70%	21,681,481	6.25%	1,021,602	153,240	27,000	841,362	286,075	42,911	-	42,911	243,164
23	157	Bangladesh Krishi Bank	14.10.2019	3828	35,000,000	7.00%	37,055,500	7.00%	700,972	105,146	15,000	580,826	1,080,785	162,118	-	162,118	918,668
24	158	IFIC Bank	14.10.2019	1352613	15,000,000	7.50%	16,368,750	7.50%	615,427	-	15,000	600,427	873,000	87,300	-	87,300	785,700
25	159	South East Bank Ltd.	14.10.2019	7522232	10,000,000	6.00%	10,790,000	5.50%	271,806	40,771	17,500	213,535	296,725	44,509	-	44,509	252,216
26	160	Sonali Bank	20.11.2019	905960	30,000,000	6.00%	31,503,000	6.00%	695,000	104,250	15,000	575,750	1,155,110	173,267	-	173,267	981,844
27	161	Sonali Bank	20.11.2019	905961	30,000,000	6.00%	31,503,000	6.00%	695,000	104,250	15,000	575,750	945,090	141,764	-	141,764	803,327
28	162	Sonali Bank	20.11.2019	905962	30,000,000	6.00%	31,503,000	6.00%	695,000	104,250	15,000	575,750	1,155,110	173,267	-	173,267	981,844
29	163	Sonali Bank	20.11.2019	905963	20,000,000	6.00%	20,993,000	6.00%	463,333	69,500	15,000	378,833	769,743	115,462	-	115,462	654,282
30	164	Sonali Bank	20.11.2019	905964	20,000,000	6.00%	20,993,000	6.00%	463,333	69,500	15,000	378,833	769,743	115,462	-	115,462	654,282
31	165	Janata Bank	19.11.2019	0547225	30,000,000	6.70%	31,708,500	6.00%	770,500	115,575	15,000	639,925	1,167,930	175,189	-	175,189	992,740
32	166	Agrani Bank Ltd	19.11.2019	507408	40,000,000	6.00%	42,013,000	6.00%	920,000	138,000	15,000	767,000	1,092,338	163,851	-	163,851	928,487
33	167	Agrani Bank Ltd	19.11.2019	507409	30,000,000	6.00%	31,530,000	6.00%	690,000	103,500	15,000	571,500	1,161,355	174,203	-	174,203	987,152
34	168	Agrani Bank Ltd	20.11.2019	507410	40,000,000	6.00%	42,028,000	6.00%	926,667	139,000	27,000	760,667	1,548,031	232,205	-	232,205	1,315,827
35	169	Bangladesh Krishi Bank	19.11.2019	3842	20,000,000	7.00%	21,163,000	7.00%	536,667	80,500	15,000	441,167	753,050	112,958	-	112,958	640,093
36	170	Bank Asia Limited	19.11.2019	0318841	15,000,000	6.00%	16,053,000	4.00%	460,000	46,000	27,000	387,000	321,060	48,159	-	48,159	272,901
37	172	BRAC Bank Limited	19.11.2019	48006	10,000,000	6.00%	10,734,542	4.00%	439,167	65,875	-	373,292	263,593	129,625	-	129,625	133,968
38	173	Sonali Bank	30.12.2019	905967	50,000,000	6.00%	52,498,000	6.00%	1,500,000	225,000	40,000	1,235,000	1,574,940	236,241	-	236,241	1,338,699
39	174	Janata Bank	30.12.2019	0547231	60,000,000	6.70%	63,060,000	6.25%	1,590,000	238,500	40,000	1,311,500	1,970,625	295,594	-	295,594	1,675,031
40	175	Basic Bank Limited	30.12.2019	118846	10,000,000	7.00%	10,627,500	7.00%	350,000	35,000	2,500	312,500	371,963	55,794	-	55,794	316,168
41	179	Social Islamic Bank	30.12.2019	10512307	10,000,000	6.50%	10,945,000	6.50%	525,000	52,500	-	472,500	355,713	35,571	-	35,571	320,141
42	180	Sonali Bank	26.01.2020	905970	20,000,000	6.00%	21,005,000	6.00%	800,000	120,000	15,000	665,000	339,581	50,937	-	50,937	288,644

Sl. No.	BERC FDR No.	Name of Bank	Date	FDR No.	Received principal	Rate	Renewal Principal Amount	Rate	Received	Source Tax	Excise Duty	Net Interest Received	Interest Receivable		Source Tax	Excise Duty	Source Tax+ Excise Duty	Net Interest Receivable
													Daily	9=(3*4)/360*PD				
				1	2	3	4	5=(1*2)/360*PD	6	7	8	9=(3*4)/360*PD	10	11	12=10+11	13=9-12		
43	181	Janata Bank	27.01.2020	0547235	20,000,000	0.00%	21,147,500	6.00%	773,056	115,958	15,000	642,098	546,310	81,947	81,947	-	81,947	464,364
44	182	Agrani Bank Ltd	26.01.2020	0507416	20,000,000	6.00%	21,005,000	6.00%	683,333	102,500	15,000	565,833	542,629	81,394	81,394	-	81,394	461,235
45	183	Bangladesh Krishi Bank	26.01.2020	3856	20,000,000	7.00%	21,175,000	6.50%	797,222	119,583	15,000	662,639	592,606	88,891	88,891	-	88,891	503,715
46	185	Premier Bank limited	26.01.2020	02198119	20,000,000	6.50%	21,345,000	6.00%	911,111	136,667	15,000	759,444	551,413	82,712	82,712	-	82,712	468,701
47	187	Bangladesh Commerce Bank	26.01.2020	200849	10,000,000	7.50%	10,762,000	7.50%	542,500	81,375	3,000	458,125	347,523	52,128	52,128	-	52,128	295,394
48	188	NRBC Bank	04.10.2020	0097957	-	0.00%	30,000,000	6.00%	-	-	-	-	1,130,000	169,500	169,500	-	169,500	960,500
49	189	NRBC Bank	03.03.2021	40071	-	0.00%	30,000,000	6.00%	-	-	-	-	585,000	87,750	87,750	-	87,750	497,250
Total				Grand Total			1,447,593,003		50,520,602	7,378,308	785,000	42,357,294	34,221,242	5,135,848	5,135,848	-	5,135,848	29,085,394



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