



# Auditor's Report and Financial Statements

For The Year Ended 30 June 2022



Bangladesh Energy Regulatory Commission

**BANGLADESH ENERGY REGULATORY COMMISSION  
INDEPENDENT AUDITOR'S REPORT AND  
FINANCIAL STATEMENTS FOR  
THE YEAR ENDED  
30 JUNE 2022**

**AUDIT  
REPORT**

**AUDIT REPORT**

Bdca Bangladesh Energy Regulatory Commission Financial Statements for the year ended 30 June 2022			
Bdca			
For the year ended 30 June 2022			
A. Assets			
Current assets			
Trade receivables	1,124,000	1,124,000	1,124,000
Prepaid expenses	1,124,000	1,124,000	1,124,000
Inventory	1,124,000	1,124,000	1,124,000
Other current assets	1,124,000	1,124,000	1,124,000
Total current assets	4,496,000	4,496,000	4,496,000
Non-current assets			
Property, plant and equipment	1,124,000	1,124,000	1,124,000
Intangible assets	1,124,000	1,124,000	1,124,000
Other non-current assets	1,124,000	1,124,000	1,124,000
Total non-current assets	3,372,000	3,372,000	3,372,000
Total assets	7,868,000	7,868,000	7,868,000
B. Liabilities and Equity			
Current liabilities			
Trade payables	1,124,000	1,124,000	1,124,000
Other current liabilities	1,124,000	1,124,000	1,124,000
Total current liabilities	2,248,000	2,248,000	2,248,000
Non-current liabilities			
Long-term debt	1,124,000	1,124,000	1,124,000
Other non-current liabilities	1,124,000	1,124,000	1,124,000
Total non-current liabilities	2,248,000	2,248,000	2,248,000
Total liabilities	4,496,000	4,496,000	4,496,000
Equity			
Share capital	1,124,000	1,124,000	1,124,000
Reserves	1,124,000	1,124,000	1,124,000
Total equity	2,248,000	2,248,000	2,248,000
Total liabilities and equity	7,868,000	7,868,000	7,868,000





## 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 2022, 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 2022, 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.

### Emphasis of Matters:

We draw attention to the note 3.00 (Revenue Recognition) of the financial statements, the Commission is adopting a hybrid accounting system for this class of account whereby the income generated from multiple sources of revenue streams is accounted for using the cash basis of accounting apart from Interest Income earned on Fixed Deposit Receipt (FDR) which is accounted for using accrual basis. However, in accordance with IAS 1, an entity should prepare its financial statements, except for cashflow using either the accrual or cash basis of accounting. Hence, preparation of financial statements using both cash and accrual basis leads to inconsistencies to exist in the financial statements.

### 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
<b>1. Investment in FDR</b>	
<p>The Commission has total Investment in FDR Tk. 1,529,926,149 (2021:1,389,230,880) in government and non-government commercial bank during the financial year 30 June 2022 which is 72.48% of total asset. The Commission has encashed (4) FDR in total Tk. 91,800,000 along with interest Tk. 54,800,165 during the financial year. 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" &amp; 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"> <li>➤ We verified the existence and legal ownership of FDR investment;</li> <li>➤ Obtained and verified the FDR Receipt;</li> <li>➤ Calculate and Verify the Interest received on investment;</li> <li>➤ Obtain Bank statements for interest received and FDR encashment;</li> <li>➤ Evaluating the adequacy of disclosure to financial statements.</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against FDR investment.</p>
<b>2. Property, Plant and Equipment</b>	
<p>The Commission has represented total Property Plant and Equipment (WDV) Tk. 102,608,149 (2021: Tk. 106,540,691) during the financial year 30 June 2022 which recovers 4.86% of total assets. The Commission represents addition for property, plant equipment Tk. 2,172,504 and charged depreciation during the financial year Tk. 6,105,046 for property, plant and equipment during the financial year 30 June 2022. This was an area of focus for our audit and significant audit effort.</p> <p>The Commission's disclosure relating to property, plant and equipment are included in Note 4.00 "Property, Plant and Equipment" &amp; Annexure- A "Depreciation" 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"> <li>➤ We verified the existence and legal ownership of Property, Plant and Equipment;</li> <li>➤ Obtained and verified the Property Plant register;</li> <li>➤ Calculate and verify the depreciation of Property, Plant and Equipment;</li> <li>➤ Evaluating the adequacy of disclosure to financial statements</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against Property, Plant and Equipment.</p>

### 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.

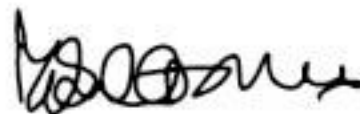
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### 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.

Place: Dhaka  
Dated: 28 September 2022



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Md. Iqbal Hossain FCA  
Senior Partner  
Enrolment No:596 (ICAB)  
ZohaZamanKabir Rashid & Co.  
Chartered Accountants  
DVC:



**Bangladesh Energy Regulatory Commission**  
**Statement of Financial Position**  
**Asat 30 June 2022**

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
<b>ASSETS:</b>			
<b>Non Current Assets:</b>			
Property, Plant and Equipment (WDV)	4.00	102,608,149	106,540,691
Intangible Assets	5.00	866,265	950,750
Investment in FDR	6.00	1,529,926,149	1,389,230,880
<b>Current Assets:</b>		1,633,400,563	1,496,722,321
Advance against Expenses	7.00	3,449,782	1,093,942
Interest Receivable on FDR	18.00	30,555,477	29,085,394
Cash and Cash Equivalents	8.00	443,389,576	448,041,142
		477,394,835	478,220,478
<b>Total Assets</b>		2,110,795,398	1,974,942,799
<b>EQUITY AND LIABILITIES:</b>			
Equity			
Capital Fund	9.00	27,445,325	27,445,325
Retained Earnings	10.00	2,082,292,896	1,942,350,516
		2,109,738,221	1,969,795,841
<b>Current Liabilities:</b>			
Creditors for Expenses	11.00	1,057,177	2,025,606
General Provident Fund	12.00	-	2,579,930
Benevolent Fund	13.00	-	426,258
Group Insurance	14.00	-	115,164
		1,057,177	5,146,958
<b>Total Equity and Liabilities</b>		2,110,795,398	1,974,942,799


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

Place, Dhaka  
 Dated: 28 September 2022

  
 Md. Iqbal Hossain FCA  
 Senior 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 2022**

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
A. INCOME:			
Licence Fees and Renewal Fees	15.00	184,572,081	172,700,855
System Operation Fees	16.00	161,780,164	182,999,361
Licence Application Fees	17.00	5,062,438	2,894,657
Interest on FDR	18.00	54,800,165	46,623,853
Bank Interest on SND	19.00	4,815,126	4,532,573
Dispute Settlement Fees		840,200	3,128,578
Tariff Fixation Application Fees -		1,600,000	
Others Fees For License (Penalties)		1,077,566	94,902
Licence Amendment Fees		3,722,244	4,735,332
Other Income		79,250	155,626
Total Income		420,668,036	415,546,935

**B. EXPENDITURE:**

Salary & Allowances	20.00	51,529,350	49,113,457
Overtime		1,606,855	1,659,158
Office Rent		16,730,162	17,643,866
Publicity and Advertisement		2,985,278	7,204,598
Printing & Stationary		2,987,943	1,714,651
Entertainment		1,238,396	1,943,789
Daily Labour wages		1,344,025	1,335,225
Depreciation		7,167,124	6,105,046
Amortization		237,687	216,566
Books and Periodicals		302,354	152,636
Examination Fees		-	129,500
Petrol and Lubricants		3,905,241	4,030,043
Honorarium/Remuneration		6,306,016	6,799,889
Legal Expenses		1,646,575	859,988
Audit Fees		99,188	86,250
Medical Expenses		883,609	877,393
Miscellaneous Expenses		487,809	657,309



Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
Committee Meeting Expenses		55,800	84,080
Postage, Telegram and Telephone		841,988	953,766
Computer Accessories		880,552	528,520
Repairs and Maintenance		1,822,051	1,657,105
Bank Charges		747,516	803,791
Seminar and Conference		1,149,078	
Training -		7,716,753	
Transport Insurance		997,448	882,170
Travelling and Daily Allowances		405,338	9,071,594
Utility Expenses		1,725,224	1,698,555
Transfer to Pension Fund		150,000,000	150,000,000
Interest Expense for GPF		1,460,205	1,741,069
Cleaning And Washing expenses			65,700
Uniform		528,236	-
Membership Fees		46,153	-
Day Celebration Expenses		172,422	-
<b>Total Expenditure</b>		<b>257,309,181</b>	<b>280,725,656</b>
<b>Excess of Income over Expenditure</b>	<b>[A-B]</b>	<b>139,942,380</b>	<b>158,237,754</b>

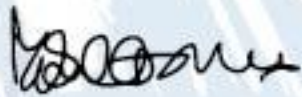
The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by:

  
Director  
(Finance and Accounts) BERC

  
Member  
BERC

  
Chairman  
BERC

Place, Dhaka  
Dated: 28 September 2022

  
Md. Iqbal Hossain FCA  
Senior 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 2022

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
<b>A. INCOME:</b>			
Licence Fees and Renewal Fees	15.00	184,572,081	172,700,855
System Operation Fees	16.00	161,780,164	182,999,361
Licence Application Fees	17.00	5,062,438	2,894,657
Interest on FDR	18.00	54,800,165	46,623,853
Bank Interest on SND	19.00	4,815,126	4,532,573
Dispute Settlement Fees		840,200	3,128,578
Tariff Fixation Application Fee		1,600,000	-
Others Fees For License (Penalties)		1,077,566	94,902
Licence Amendment Fee		3,722,244	4,735,332
Other Income		155,626	79,250
Total Income		420,668,036	415,546,935
<b>B. EXPENDITURE:</b>			
Salary & Allowances	20.00	51,529,350	49,113,457
Overtime		1,606,855	1,659,158
Office Rent		16,730,162	17,643,866
Publicity and Advertisement		2,985,278	7,204,598
Printing & Stationary		2,987,943	1,714,651
Entertainment		1,238,396	1,943,789
Daily Labour wages		1,344,025	1,335,225
Depreciation		7,167,124	6,105,046
Amortization		237,687	216,566
Books and Periodicals		302,354	152,636



Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
Examination Fees		-	129,500
Petrol and Lubricants		3,905,241	4,030,043
Honorarium/Remuneration		6,306,016	6,799,889
Legal Expenses		1,646,575	859,988
Audit Fees		86,250	99,188
Medical Expenses		883,609	877,393
Miscellaneous Expenses		487,809	657,309
Committee Meeting Expenses		55,800	84,080
Postage, Telegram and Telephone		841,988	953,766
Computer Accessories		880,552	528,520
Repairs and Maintenance		1,822,051	1,657,105
Bank Charges		747,516	803,791
Seminar and Conference		2,012,747	1,149,078
Training		7,716,753	-
Transport Insurance		997,448	882,170
Travelling and Daily Allowances		405,338	9,071,594
Utility		1,725,224	1,698,555
Transfer to Pension Fund		150,000,000	150,000,000
Interest Expense for GPF		1,460,205	1,741,069
Cleaning And Washing Expenses		-	65,700
Uniform		528,236	-
Membership Fees		46,153	-
Day Celebration Expenses		172,422	-
<b>Total Expenditure</b>		<b>280,725,656</b>	<b>257,309,181</b>





Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
C. CAPITAL EXPENDITURE:			
Land		392,365	-
Functional Building Decoration		15,125	-
Furniture & Fixture		435,500	889,013
Office Equipment		24,465	77,000
Office Equipment CC Camera		70,295	122,520
Computer Equipment		806,254	505,900
Computer Software		132,081	54,015
Engineering /Communication Equipment		428,500	925,580
Total Capital Expenditure		2,304,585	2,574,028
Total Expenditure (B+C)		283,030,241	259,883,209


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

Place, Dhaka  
Dated: 28 September 2022

  
Md. Iqbal Hossain FCA  
Senior 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 2022

Particulars		Notes	Amount in Taka	
			30.06.2022	30.06.2021
Particulars	Capital Fund	TA Project	Retained Earnings	Total Equity
Balance as on 01.07.2021	9,623,496	17,821,829	1,942,350,516	1,969,795,841
Excess of Income over Expenditure	-	-	139,942,380	139,942,380
Balance as on 30.06.2022	9,623,496	17,821,829	2,082,292,896	2,109,738,221
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	158,237,754
Balance as on 30.06.2021	9,623,496	17,821,829	1,942,350,516	1,969,795,84


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Md. Iqbal Hossain FCA  
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## Bangladesh Energy Regulatory Commission

### Statement of Cash Flows

#### For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
<b>Cash Flow from Operating Activities:</b>			
Excess of Income over Expenditure		158,237,754	139,942,380
<b>Adjustment for:</b>			
Depreciation charged		7,167,124	6,105,046
Amortization charged		237,687	216,566
(i) Operating profit before working capital changes		165,642,565	
146,263,992			
(Increase)/Decrease in Advance Against Expenses		(2,355,841)	1,036,112
(Increase)/Decrease in Interest Receivable on FDR		(1,470,082)	5,426,946
Increase/(Decrease) in Creditors for Expenses		(968,429)	(2,213,781)
Increase/(Decrease) in General Provident Fund		(2,579,930)	428,400
Increase/(Decrease) in Benevolent Fund		(426,258)	117,000
Increase/(Decrease) in Group Insurance		(115,164)	22,100
(ii) Changes in Working Capital		(7,915,705)	4,816,776
Interest received during the year		(42,495,269)	(39,060,636)
Net Cash flows from operating activities (i+ii)		131,398,706	95,853,019
<b>Cash flow from Investing Activities:</b>			
Acquisition of Property, Plant and Equipment		(2,172,504)	(2,520,013)
Acquisition of Software		(132,081)	(54,015)
Investment in FDR		(98,200,000)	70,000,000
Net Cash used in Investing Activities		(100,504,585)	67,425,972
<b>Cash Flow from Financing Activities:</b>			
Capital Fund Account		-	-
Other Finance		-	-
Net Cash flows from financing activities		-	-
Net changes in Cash & Cash Equivalent		(4,651,566)	198,824,685
Add: Cash and Cash Equivalents at the beginning of the year		249,216,457	448,041,142
<b>Cash and Cash Equivalents at the end of the year</b>		<b>443,389,576</b>	<b>448,041,142</b>

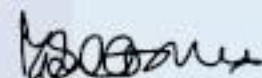
The notes from 01 to 20 are an integral part of these financial statements. These financial statements were approved by the Commission and were signed on its behalf by :

  
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Place, Dhaka  
Dated: 28 September 2022

  
Md. Iqbal Hossain FCA  
Senior 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 2022

#### 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 gas resources and petroleum products, to ensure transparency in the management, operation and tariff determination in these sectors and to protect consumers' interest and to promote 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

- (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.

## Basis of Preparation of Financial Statements

### 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.





## Reporting Period

The financial statements cover the financial year from 01 July 2021 to 30 June 2022 with comparative figures for the financial year from 01 July 2020 to 30 June 2021.

## 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.

## 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.

## 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.

## Level of Precision

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

## 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; and
- vi. Accounting Policies and Explanatory Notes.

## Comparative Information

Comparative information has been disclosed in respect of the year 2020-2021 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.

## 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.





## 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.





## Property, Plant and Equipment 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.

### 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.

### 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

## Intangible Assets Components

The main item included in intangible asset is software.

### 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.

### 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.

### 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.





## 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.

## Advances against Expenses

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

## Capital Fund

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

## 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.

## 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 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 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.

## Fees Income

Income from Fees has been recognized on cash basis.

## Interest Income

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



## 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.

## 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	
		30.06.2022	30.06.2021
<b>Property, Plant and Equipment:</b>			
<b>A. Cost</b>			
Opening Balance	200,291,806	197,771,793	
Add: Addition during the year	2,172,504	2,520,013	
	<b>202,464,310</b>	<b>200,291,806</b>	
<b>B. Accumulated depreciation</b>			
Opening Balance	93,751,115	86,583,991	
Add: Depreciation charged during the year	6,105,046	7,167,124	
	<b>99,856,161</b>	<b>93,751,115</b>	
<b>Written Down Value (A-B)</b>	<b>102,608,149</b>	<b>106,540,691</b>	

A schedule of fixed assets as on 30 June 2022 is enclosed under Annexure-A.

		Intangible Assets:	
<b>A. Cost</b>			
Opening Balance	2,073,984	2,019,969	
Add: Addition during the year	132,081	54,015	
	<b>2,206,065</b>	<b>2,073,984</b>	
<b>B. Accumulated Amortization</b>			
Opening Balance	1,123,234	885,547	
Add: Amortization charged during the year	216,566	237,687	
	<b>1,339,800</b>	<b>1,123,234</b>	
<b>Written Down Value (A-B)</b>	<b>866,265</b>	<b>950,750</b>	

A schedule of intangible assets as on 30 June 2022 is enclosed under Annexure-B.





#### 6.00 Investment in FDR:

Opening Balance (Principal & Interest)
Add: Previous year's Interest Adjustment
Less: FDR Encashment (Principal)
Less: FDR Encashment (Interest)
Add: Investment during the year (Principal)
Add: Interest received during the year
Closing Balance (Principal & Interest)

Amount in Taka	
30.06.2022	30.06.2021
1,389,230,880	1,420,170,244
-	-
1,389,230,880	1,420,170,244
91,800,000	130,000,000
1,297,430,880	1,290,170,244
10,834,813	12,990,163
1,286,596,067	1,277,180,081
190,000,000	60,000,000
1,476,596,067	1,337,180,081
53,330,082	52,050,799
1,529,926,149	1,389,230,880

A schedule of FDR Investment as on 30 June 2022 is enclosed under Annexure-C.

#### Advance against Expenses:

Advance against Petrol & Lubricant (Note: 7.01)	26,670	26,670
Advance against Legal Expenses (Note: 7.02)	460,000	30,000
Advance against Medical Treatment (Note: 7.03)	350,3543	50,354
Advance against Mobile Bill Allowance (Note: 7.04)	-	10,000
Advance against Travelling Expenses (Note: 7.05)	534,508	388,668
Advance against Others (Note: 7.06)	2,078,250	288,250
	3,449,782	1,093,942

#### Advance against Petrol & Lubricant:

Opening Balance	26,670	92,040
Add: Addition During the Year	-	-
	26,670	92,040
Less: Adjustment During the Year	-	65,370
Closing Balance	26,670	26,670

#### Advance against Legal Expenses:

Opening Balance	30,000	160,000
Add: Addition During the Year	430,000	330,000
	460,000	490,000
Less: Adjustment During the Year	-	460,000
Closing Balance	460,000	30,000



### Advance against Medical Treatment:

Opening Balance  
Add: Addition During the Year

Less: Adjustment During the Year  
Closing Balance

### Advance against Mobile Bill Allowance:

Opening Balance  
Add: Addition During the Year

Less: Adjustment During the Year  
Closing Balance

Amount in Taka	
30.06.2022	30.06.2021
350,354	350,354
-	-
350,354	350,354
-	-
350,354	350,354
10,000	10,000
-	-
10,000	10,000
10,000	-
-	10,000

### 7.05 Advance against Travelling Expenses:

Opening Balance  
Add: Addition During the Year

Less: Adjustment During the Year  
Closing Balance

388,668	691,169
3,193,468	-
3,582,136	691,169
3,047,628	302,501
534,508	388,668

### 7.06 Advance against Others:

Opening Balance  
Add: Addition During the Year

Less: Adjustment During the Year  
Closing Balance

288,250	826,490
2,076,425	-
2,364,675	826,490
286,425	538,240
2,078,250	288,250

### 8.00 Cash & Cash Equivalents:

Cash in Hand  
Sonali Bank A/c No. BERC (SND) 0117203000216  
Sonali Bank A/c No. BERC (CA) 0117-20-2000928  
Sonali Bank A/c No. BERC (SND) 0117203000260

193,795	144,133
120,850,244	205,225,028
105,291,030	242,671,981
217,054,507	-
443,389,576	448,041,142

### 9.00 Capital Fund:

Received from GOB  
Received from TA Project

9,623,496	9,623,496
17,821,829	17,821,829
27,445,325	27,445,325





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.

#### 10.00 Retained Earnings:

Opening Balance
Add: Excess of Income over Expenditure
Closing Balance

Amount in Taka	
30.06.2022	30.06.2021
1,942,350,516	1,784,112,762
139,942,380	158,237,754
<b>2,082,292,896</b>	<b>1,942,350,516</b>

#### 11.00 Creditors for Expenses:

Labour wages	139,750	104,250
Officer's Salary	-	-
Staff Salary	46,500	-
House Rent Allowance	30,225	-
Medical Allowance	7,500	-
Education Allowance	-	-
Telephone Allowance	108,691	-
Special Allowance	-	-
Charge Allowance	-	-
Overtime	132,424	132,424
Electricity	309,167	227,034
Telephone	-	12,004
Books and Periodicals	8,900	21,390
Audit Fee	99,188	86,250
Office Rent	-	1,392,980
Internet and Fax	4,800	5,000
Fuel & Lubricant	99,502	-
Postage & Mailing exp	8,500	9,210
Utility Exp	48,530	35,064
Water	-	-
Entertainment Allowance	-	-
Energy Allowance	12,500	-
Tiffin Allowance	1,000	-
	<b>1,057,177</b>	<b>2,025,606</b>

#### 12.00 General Provident Fund:

Opening Balance	2,579,930	2,151,530
Less: Excess Deducted amount transferred to an officer's sal	5,496	-
	2,574,434	2,151,530
Add: Deduction From Salary during The Year	2,949,720	2,901,500
	5,524,154	5,053,030
Less: Transfer to GPF own Account (A/C No.-217)	5,524,154	2,473,100
Closing Balance	-	2,579,930

During this financial year, 60 employees' total contribution for GPF is Tk. 2,949,720. The total amount along with the previous balance of Tk. 2,574,434 has been transferred from the BERC's CD A/C 011720-2000928 to 'BERC Employees General Provident Fund' A/C (no. 011720- 3000217).



**13.00 Benevolent Fund:**

Opening Balance  
Add: Deduction From Salary during The Year  
  
Less: Transfer to BF own Account (A/C No.-265)

Amount in Taka	
30.06.2022	30.06.2021
426,258	309,258
108,000	117,000
<u>534,258</u>	<u>426,258</u>
534,258	-
<u>-</u>	<u>426,258</u>

During this financial year, 60 employees' (17 officers and 43 staffs) total deduction for Benevolent Fund is Tk.108,000 [60xTk.150x12]. The total amount along with the previous balance of Tk. 426,258 has been transferred from the BERC's CD A/C 011720-2000928 to 'BERC Employees Benevolent Fund' A/C (no. 011720-3000265).

**14.00 Group Insurance Fund :**

Opening Balance  
Add: Deduction From Salary during The Year  
  
Less: Transfer to GIF own Account (A/C No.-266)  
Closing Balance

115,164	93,064
20,400	22,100
<u>135,564</u>	<u>115,164</u>
135,564	-
<u>-</u>	<u>115,164</u>

During this financial year, 17 officers' total deduction for Group Insurance Fund is Tk. 20,400 [17 x Tk.100 x 12]. The total amount along with the previous balance of Tk. 115,164 has been transferred from the BERC's CD A/C 0117-20-2000928 to 'BERC Employees Group Insurance' A/C (no. 011720- 3000266).

**15.00 License Fees and Renewal Fees:**

Power  
Gas  
Petroleum

7,508,500	46,157,133
4,757,000	79,316,500
13,608,140	47,227,222
<u>25,873,640</u>	<u>172,700,855</u>

**16.00 System Operation Fees:**

Power  
Gas  
Petroleum

109,729,942	101,372,278
52,050,222	81,533,835
-	93,248
<u>161,780,164</u>	<u>182,999,361</u>





		Amount in Taka	
		30.06.2022	30.06.2021
<b>17.00</b>	<b>Application Fees:</b>		
	Power	2,915,250	1,926,100
	Gas	973,000	155,000
	Petroleum	1,174,188	813,557
		<u>5,062,438</u>	<u>2,894,657</u>
<b>18.00</b>	<b>Interest on FDR:</b>		
	Interest Received during the year	53,330,082	52,050,799
	Add: Interest Receivable during the year	30,555,477	29,085,394
		<u>83,885,559</u>	<u>81,136,193</u>
	Less: Last year Receivable	29,085,394	34,512,340
		<u>54,800,165</u>	<u>46,623,853</u>
Detail schedule of Interest receivable as on 30 June 2022 is enclosed under Annexure-C.			
<b>19.00</b>	<b>Bank Interest on SND/CA:</b>		
	Sonali Bank A/C No. 216	3,521,015	4,532,573
	Sonali Bank A/C No. 928	-	-
	Sonali Bank A/C No. 260	1,294,111	-
		<u>4,815,126</u>	<u>4,532,573</u>
<b>20.00</b>	<b>Salary &amp; Allowances</b>		
	Officer's Salary	16,115,600	15,973,189
	Staff Salary	7,458,380	7,762,040
	Festival Bonus	5,695,870	3,888,410
	Consultation fee	470,000	882,353
	House Rent Allowance	14,001,970	12,760,716
	Cook Allowance	960,000	1,273,382
	Medical Allowance	1,294,500	1,314,000
	Charge Allowance	60,960	37,275
	Entertainment Allowance	3,600	8,750
	Telecommunication Allowance	97,252	103,600
	Bangla New Year Allowance	394,548	393,368
	Rest & Recreation Allowance	710,740	88,380
	Energy Allowance	1,958,230	1,850,312
	Education Assistance Allowance	334,500	341,000
	Special Allowance	712,000	837,000
	Washing Allowance	31,200	33,800
	Security Allowance	960,000	1,273,382
	Tiffin Allowance	115,200	124,800
	Conveyance Allowance	154,800	167,700
		<u>51,529,350</u>	<u>49,113,457</u>



**Bangladesh Energy Regulatory Commission**  
**Schedule of Property, Plant & Equipment**  
**As at 30 June 2022**

[Annexure-A]

Amount in Taka

Sl. No.	Particulars	COST			Rate of Dep.	DEPRECIATION				Written Down Value as on 30.06.2022
		Balance as on 01.07.2021	Addition During the Year	Disposal during the year		Balance as on 01.07.2021	Charged during the year	Adjustment during the year	Balance as on 30.06.2022	
		1	2	3		6	7= (4-5)+5	8	9=6+7-8	10=4-9
1	Land & Land Development:									
	Land	74,430,022	392,365	-	0%	-	-	-	-	74,822,387
2	Building Decoration:									
i.	Functional Building Decoration	2,055,576	15,125	-	15%	1,355,325	107,306	-	1,462,631	608,070
ii.	Office Building Decoration	3,479,939	-	-	15%	3,479,938	-	-	3,479,938	1
iii.	Furniture & Fixture	6,780,590	435,500	-	10%	3,661,493	355,460	-	4,016,953	3,199,137
3	Office Equipment:									
i.	Office Equipment	1,129,130	24,465	-	15%	538,656	92,241	-	630,897	522,698
ii.	Office Equipment: Air-cooling & Ducting	2,348,440	-	-	15%	2,199,876	22,285	-	2,222,161	126,279
iii.	Office Equipment: Television	604,190	-	-	15%	399,405	30,718	-	430,123	174,067
iv.	Office Equipment: CC Camera	1,130,797	70,295	-	15%	618,146	87,442	-	705,588	495,504
v.	Office Equipment: Other's	2,034,084	-	-	15%	1,945,994	13,214	-	1,959,208	74,877
4	Computer Equipment	9,560,641	806,254	-	20%	7,382,399	596,899	-	7,979,298	2,387,597
5	Motor Vehicles	88,906,660	-	-	20%	67,881,500	4,205,032	-	72,086,532	16,820,128
6	Engineering/Communication Equipment	7,027,420	428,500	-	15%	3,510,627	591,794	-	4,102,421	3,353,499
7	Books & Periodicals	715,115	-	-	20%	715,114	-	-	715,114	1
8	Steady Assets	89,202	-	-	10%	62,642	2,656	-	65,298	23,904
<b>Total</b>		<b>200,291,806</b>	<b>2,172,504</b>	<b>-</b>		<b>93,751,115</b>	<b>6,105,046</b>	<b>-</b>	<b>99,856,161</b>	<b>102,608,149</b>



**Bangladesh Energy Regulatory Commission**  
**Schedule of Intangible Assets**  
**As at 30 June 2022**

[Annexure-B]

Amount in Taka

Sl. No.	PARTICULARS	COST				Rate of Dep.	AMORTIZATION				Written Down Value as on 30.06.2022
		Balance as on 01.07.2021	Addition During the Year	Disposal during the year	Balance as on 30.06.2022		Balance as on 01.07.2021	Charged during the year	Adjustment during the year	Balance as on 30.06.2022	
1	Intangible Assets:										
	Computer Software	2,073,984	132,081	-	2,206,065	20%	1,123,234	216,566	-	1,339,800	866,265
	<b>Total</b>	<b>2,073,984</b>	<b>132,081</b>		<b>2,206,065</b>		<b>1,123,234</b>	<b>216,566</b>	<b>-</b>	<b>1,339,800</b>	<b>866,265</b>



**Bangladesh Energy Regulatory Commission**  
**FDR Statement**  
**As at 30 June 2022**

Annexure-C

Sl. No	Name of Bank	Opening Date	FDR No.	Investment			Interest Rate %	Interest				Closing Balance
				Opening Balance	Investment During the Year	Enclosed During the year		Received During the Year	Accrued During the Year	Enclosed During the year		
	1	2	3	4	5	6	7=(4+5-6)	8	9	10	11	12=(9+10-11)
1	BRAC Bank Ltd.	08.07.2019	48005	21,800,000	-	21,800,000	-	6.00%	1,179,681	1,635,304	-	2,814,985
2	IFTC Bank Ltd.	14.10.2019	1352613	15,000,000	-	15,000,000	-	7.50%	785,700	1,476,792	-	2,262,492
3	Agnani Bank Ltd.	20.11.2019	507410	40,000,000	-	40,000,000	-	6.00%	1,315,827	2,825,601	-	4,141,428
4	Bank Asia Ltd.	19.11.2019	0318841	15,000,000	-	15,000,000	-	4.00%	272,908	1,343,037	-	1,615,908
5	Besiro Bank Ltd.	20.05.2018	102732	20,000,000	-	-	-	6.00%	137,201	1,032,490	133,855	1,189,691
6	IFTC Bank Ltd.	20.05.2018	1285108	20,000,000	-	-	-	6.00%	156,236	1,148,425	148,662	1,304,711
7	Agnani Bank Ltd.	08.07.2018	507349	30,000,000	-	-	-	6.00%	1,697,099	-	1,706,380	1,697,099
8	Janata Bank Ltd.	08.07.2018	0547958	20,000,000	-	-	-	6.00%	284,271	-	300,609	284,271
9	Sonali Bank Ltd.	01.04.2019	0905941	70,000,000	-	-	-	6.00%	1,922,505	3,444,190	931,263	5,366,695
10	Janata Bank Ltd.	01.04.2019	547394	80,000,000	-	-	-	6.00%	1,193,028	4,474,756	1,117,472	5,604,784
11	Agnani Bank Ltd.	01.04.2019	507386	30,000,000	-	-	-	5.50%	422,510	1,088,412	378,694	1,510,922
12	Bengladesh Krishi Bank	01.04.2019	3781	80,000,000	-	-	-	6.00%	1,141,847	3,385,541	1,108,785	4,527,388
13	EXIM Bank Ltd.	01.04.2019	851190	20,000,000	-	-	-	6.00%	283,507	865,322	282,096	1,154,029
14	IFTC Bank Ltd.	01.04.2019	1285415	20,000,000	-	-	-	6.00%	311,517	934,549	304,394	1,246,066
15	Primecom Bank Ltd.	01.04.2019	0278794	20,000,000	-	-	-	5.00%	291,634	839,108	234,920	1,150,732
16	Janata Bank Ltd.	15.04.2019	0547595	20,000,000	-	-	-	6.00%	275,994	2,243,324	229,995	2,519,318
17	Bengladesh Krishi Bank	15.04.2019	3786	30,000,000	-	-	-	6.00%	357,515	1,343,358	347,981	1,701,073
18	Bengladesh Commerce Bank Ltd.	15.04.2019	4239	20,000,000	-	-	-	6.00%	240,129	897,492	233,726	1,137,621
19	Janata Bank Ltd.	25.06.2019	547213	30,000,000	-	-	-	6.00%	233,277	1,656,280	23,606	1,684,607
20	Agnani Bank Ltd.	26.06.2019	67699	20,000,000	-	-	-	6.00%	6,256	1,104,028	12,512	1,110,284
21	Besiro Bank Limited	25.06.2019	118549	30,000,000	-	-	-	6.00%	23,601	1,672,472	23,834	1,701,073
22	Bengladesh Krishi Bank	25.06.2019	3811	18,238,188	-	-	-	6.00%	173,794	1,010,054	11,583	1,027,428



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		Received During the Year	Accrued During the Year	Encashed During the year	Closing Balance
				4	5	6	7=(4+5-6)	8	9	10	11	12=(9+10-11)
23	Bengladesh Commerce Bank Ltd.	23.06.2019	2854	20,000,000	-	-	20,000,000	6.00%	12,194	1,125,428	12,807	-
24	Primecom Bank Ltd.	25.06.2019	0278900	20,000,000	-	-	20,000,000	5.00%	19,595	1,140,323	10,886	-
25	Jenata Bank Ltd.	14.10.2019	547224	20,000,000	-	-	20,000,000	6.00%	243,164	286,573	78,671	-
26	Bangladesh Krishi Bank	14.10.2019	3828	35,000,000	-	-	35,000,000	7.00%	918,668	1,272,028	1,580,108	-
27	South East Bank Ltd.	14.10.2019	7522232	10,000,000	-	-	10,000,000	5.50%	252,216	237,216	361,510	-
28	Somali Bank Ltd.	20.11.2019	905960	30,000,000	-	-	30,000,000	5.50%	981,844	610,575	944,579	-
29	Somali Bank Ltd.	20.11.2019	905961	30,000,000	-	-	30,000,000	5.50%	803,327	789,092	944,579	-
30	Somali Bank Ltd.	20.11.2019	905962	30,000,000	-	-	30,000,000	5.50%	981,844	610,575	944,579	-
31	Somali Bank Ltd.	20.11.2019	905963	20,000,000	-	-	20,000,000	5.50%	684,282	402,126	629,466	-
32	Somali Bank Ltd.	20.11.2019	905964	20,000,000	-	-	20,000,000	5.50%	684,282	402,126	629,466	-
33	Jenata Bank Ltd.	19.11.2019	0547225	30,000,000	-	-	30,000,000	5.25%	992,740	584,393	711,426	-
34	Agami Bank Ltd.	19.11.2019	507408	40,000,000	-	-	40,000,000	5.40%	928,487	1,214,941	1,194,305	-
35	Agami Bank Ltd.	19.11.2019	507409	30,000,000	-	-	30,000,000	5.40%	987,152	620,266	896,477	-
36	Bangladesh Krishi Bank	19.11.2019	3842	20,000,000	-	-	20,000,000	7.00%	640,098	604,999	769,510	-
37	SPAC Bank Ltd.	19.11.2019	48006	10,000,000	-	-	10,000,000	6.00%	133,968	145,990	269,342	-
38	Somali Bank Ltd.	30.12.2019	905967	50,000,000	-	-	50,000,000	5.00%	1,393,699	1,300,739	1,205,133	-
39	Jenata Bank Ltd.	30.12.2019	0547231	60,000,000	-	-	60,000,000	5.50%	1,675,031	1,501,029	1,474,028	-
40	Banin Bank Ltd.	30.12.2019	118846	10,000,000	-	-	10,000,000	6.00%	316,168	319,766	272,507	-
41	Social Islami Bank Ltd.	30.12.2019	10512307	10,000,000	-	-	10,000,000	6.50%	320,141	320,141	202,756	-
42	Somali Bank Ltd.	26.01.2020	905970	20,000,000	-	-	20,000,000	5.00%	283,644	767,611	401,086	-
43	Jenata Bank Ltd.	27.01.2020	0547235	20,000,000	-	-	20,000,000	6.00%	464,364	599,159	461,368	-
44	Agami Bank Ltd.	26.01.2020	0507416	20,000,000	-	-	20,000,000	5.60%	461,235	825,816	177,749	-
45	Bangladesh Krishi Bank	26.01.2020	3856	20,000,000	-	-	20,000,000	6.50%	503,715	651,204	500,465	-
46	Primecom Bank Ltd.	26.01.2020	02198119	20,000,000	-	-	20,000,000	5.00%	468,708	604,129	388,064	-
47	Bengladesh Commerce Bank Ltd.	26.01.2020	200849	10,000,000	-	-	10,000,000	7.50%	295,394	375,683	299,489	-
												671,077



Sl. No.	Name of Bank	Opening Date	FDR No.	Investment			Interest Rate %	Interest			
				Opening Balance	Investment During the Year	Encashed During the year		Opening Balance	Received During the Year	Accrued During the Year	Encashed During the year
1	2	3	4	5	6	7	8	9	10	11	12
48	NRB Commercial Bank Ltd.	04.10.2020	0097957	30,000,000	-	-	6.00%	960,500	539,500	1,139,000	-
49	NRB Commercial Bank Ltd.	08.08.2021	40071	30,000,000	-	-	6.00%	497,250	1,017,750	505,750	-
50	AB Bank Ltd.	29.11.2021	3731033	-	20,000,000	-	6.00%	-	-	600,667	-
51	Union Bank Ltd.	29.11.2021	151600	-	20,000,000	-	6.00%	-	-	600,667	-
52	Sonal Bank Ltd.	28.11.2022	995092	-	150,000,000	-	5.50%	-	-	4,149,053	-
Grand Total				1,335,033,188	190,000,000	91,800,000		29,085,398	53,330,082	30,585,477	10,834,813
											13=9+10-12
											1,500,000
											1,515,000
											-
											-
											-

**2020-2021**

Opening Balance (Principal) 1,405,033,188  
Less: Encashment (Principal) 130,000,000  
Add: Investment (Principal) 60,000,000  
1,335,033,188



# Bangladesh Energy Regulatory Commission

## Interest Receivable & Received Calculation

### As at 30 June 2022

Sl. No.	BERC FTR No.	Name of Bank	Date	FTR No.	Received principal	Rate	Interest Principal Amount	Rate	Received	Source Tax	Excl. Duty	Net Interest Received	Source Tax	Excl. Duty	Source Tax Excl. Duty	Net Interest Receivable
1	89	Bdco Bank Ltd.	20.05.2018	102732	22,309,016	7.00%	23,021,403	6.00%	1,255,871	188,381	15,000	1,032,490	23,021	-	23,021	133,855
2	90	IFSC Bank Ltd.	20.05.2018	1285103	34,007,838	6.50%	25,412,317	6.00%	1,351,088	202,663	-	1,148,425	16,518	-	16,518	148,602
3	97	Aganib Bank Ltd.	03.07.2018	507949	31,454,250	5.75%	33,462,349	6.00%	-	-	-	2,007,741	301,161	-	301,161	1,706,580
4	98	Aranta Bank Ltd.	03.07.2018	0547538	31,008,000	6.75%	23,064,599	6.00%	11,532	1,750	15,000	353,657	53,049	-	53,049	300,609
5	136	Small Bank Ltd.	01.04.2019	0005941	72,545,000	6.00%	81,155,841	6.00%	4,146,106	621,916	80,000	3,444,190	1,095,604	-	1,095,604	931,593
6	137	Aranta Bank Ltd.	01.04.2019	547594	84,250,000	6.25%	88,609,656	6.00%	5,311,478	796,722	40,000	4,474,756	1,314,673	-	1,314,673	1,117,072
7	138	Aganib Bank Ltd.	01.04.2019	507586	31,530,000	6.00%	33,138,030	5.50%	1,280,484	192,073	-	1,088,412	445,522	-	445,522	378,604
8	139	Bangladesh Krishi Bank	01.04.2019	3781	84,565,000	7.00%	89,356,618	6.00%	4,030,048	604,307	40,000	3,385,541	1,298,571	-	1,298,571	1,103,785
9	140	EXIM Bank Ltd.	01.04.2019	851190	21,530,000	6.00%	22,028,030	6.00%	1,018,261	152,759	-	865,522	331,878	-	331,878	382,096
10	142	IFSC Bank Ltd.	01.04.2019	1285415	21,800,000	6.00%	23,075,300	6.00%	1,038,388	103,839	-	934,549	338,438	-	338,438	304,594
11	144	Primeira Bank Ltd.	01.04.2019	0278794	21,603,000	8.00%	22,872,488	5.00%	1,028,362	154,254	15,000	839,108	276,376	-	276,376	234,920
12	145	Aranta Bank Ltd.	15.04.2019	0547595	21,105,000	6.50%	21,646,608	6.00%	2,302,459	44,135	15,000	2,243,324	270,383	-	270,383	229,995
13	146	Bangladesh Krishi Bank	15.04.2019	3786	31,773,000	7.00%	33,648,493	6.00%	1,598,304	259,746	15,000	1,343,558	400,300	-	400,300	347,981
14	148	Bangladesh Commerce Bank Ltd.	15.04.2019	4229	21,518,000	6.00%	22,600,418	6.00%	1,073,520	161,028	15,000	897,492	274,972	-	274,972	233,726
15	149	Aranta Bank Ltd.	25.06.2019	547213	31,708,500	6.70%	33,325,634	6.00%	1,966,212	294,932	15,000	1,656,280	27,771	-	27,771	23,008
16	150	Aganib Bank Ltd.	26.06.2019	67699	21,008,000	6.00%	22,079,408	6.00%	1,316,504	197,476	15,000	1,104,028	14,730	-	14,730	13,512
17	151	Bdco Bank Ltd.	25.06.2019	118549	31,773,000	7.00%	33,648,494	6.00%	1,983,262	297,789	15,000	1,672,472	28,040	-	28,040	23,834
18	152	Bangladesh Krishi Bank	25.06.2019	3811	19,306,063	7.00%	20,409,773	6.00%	1,205,946	180,892	15,000	1,010,054	13,627	-	13,627	11,583
19	153	Bangladesh Commerce Bank Ltd.	25.06.2019	2854	21,518,000	6.00%	22,600,418	6.00%	1,341,680	201,252	15,000	1,125,428	15,067	-	15,067	13,807
20	154	Primeira Bank Ltd.	25.06.2019	0278800	21,773,000	6.00%	23,052,601	5.00%	1,350,203	203,880	15,000	1,140,323	12,807	-	12,807	10,886
21	156	Aranta Bank Ltd.	14.10.2019	547224	20,000,000	6.70%	21,681,481	6.00%	354,792	53,219	15,000	286,573	892,554	-	892,554	758,671
22	157	Bangladesh Krishi Bank	14.10.2019	3828	35,000,000	7.00%	37,055,900	7.00%	1,514,150	227,125	15,000	1,272,028	1,848,951	-	1,848,951	1,500,108
23	159	South East Bank Ltd.	14.10.2019	7252232	10,000,000	6.00%	10,790,000	5.50%	286,725	44,209	15,000	237,216	425,306	-	425,306	361,510





Sl. No.	BR/BC FTR No.	Name of Bank	Date	FTR No.	Receipt of principal	Rate	Disbursal Principal Amount	Rate	Received	Source Tax	Exch. Duty	Net Interest Received	Interest Receivable Daily	Source Tax	Exch. Duty	Source Tax+Exch. Duty	Net Interest Receivable
					1	2	3	4	5=1+2-3-4-5	6	7	8	9=2+7-8-9-10	11	12=11+12	13=9+13	
24	160	Small Bank Ltd.	20.11.2019	9059610	30,000,000	6.00%	33,110,418	5.50%	733,970	1,10,396	15,000	610,575	1,11,12,69	166,600	-	166,600	944,579
25	161	Small Bank Ltd.	20.11.2019	9059611	30,000,000	6.00%	33,110,418	5.50%	945,990	1,41,899	15,000	789,092	1,11,12,69	166,600	-	166,600	944,579
26	162	Small Bank Ltd.	20.11.2019	9059612	30,000,000	6.00%	33,110,418	5.50%	733,970	1,10,396	15,000	610,575	1,11,12,69	166,600	-	166,600	944,579
27	163	Small Bank Ltd.	20.11.2019	9059613	20,000,000	6.00%	22,064,408	5.50%	490,737	73,611	15,000	402,126	740,537	111,081	-	111,081	629,456
28	164	Small Bank Ltd.	20.11.2019	9059614	20,000,000	6.00%	22,064,408	5.50%	490,737	73,611	15,000	402,126	740,537	111,081	-	111,081	629,456
29	165	Janata Bank Ltd.	19.11.2019	0547225	30,000,000	6.70%	31,708,200	5.25%	734,580	1,10,187	40,000	584,393	886,972	125,546	-	125,546	711,426
30	166	Agri Bank Ltd.	19.11.2019	5074018	40,000,000	6.00%	42,013,000	5.40%	1,429,342	2,14,401	-	1,214,941	1,40,533	210,800	-	210,800	1,194,535
31	167	Agri Bank Ltd.	19.11.2019	5074019	30,000,000	6.00%	31,530,000	5.40%	729,725	1,09,459	-	620,266	1,05,467	138,202	-	138,202	886,477
32	169	Bangladesh Krishi Bank	19.11.2019	3842	20,000,000	7.00%	21,163,000	7.00%	729,410	1,09,412	15,000	604,999	905,316	135,796	-	135,796	769,510
33	172	BRAC Bank Ltd.	19.11.2019	418006	10,000,000	6.00%	10,734,542	6.00%	171,753	25,763	-	145,990	308,967	129,625	-	129,625	269,342
34	173	Small Bank Ltd.	30.12.2019	9059617	50,000,000	6.00%	55,137,408	5.00%	1,577,340	2,36,601	40,000	1,301,739	1,41,780	212,670	-	212,670	1,205,133
35	174	Janata Bank Ltd.	30.12.2019	0547221	60,000,000	6.70%	63,060,000	5.50%	1,812,975	2,71,946	40,000	1,501,029	1,79,413	260,123	-	260,123	1,474,288
36	175	Banko Bank Ltd.	30.12.2019	118846	10,000,000	7.00%	10,627,200	6.00%	371,962	37,196	15,000	319,766	320,596	48,089	-	48,089	272,507
37	179	Social Bahini Bank Ltd.	30.12.2019	10512307	10,000,000	6.50%	10,945,000	6.50%	355,712	35,571	-	320,141	225,285	22,528	-	22,528	202,756
38	180	Small Bank Ltd.	26.01.2020	905970	20,000,000	6.00%	22,061,255	5.00%	930,719	1,38,108	15,000	767,611	471,866	70,780	-	70,780	401,086
39	181	Janata Bank Ltd.	27.01.2020	0547225	20,000,000	6.00%	21,147,500	6.00%	722,540	1,08,381	15,000	599,159	542,786	81,418	-	81,418	461,268
40	182	Agri Bank Ltd.	26.01.2020	0507416	20,000,000	6.00%	21,005,000	5.60%	971,548	1,45,752	-	825,816	209,116	31,367	-	31,367	177,749
41	183	Bangladesh Krishi Bank	26.01.2020	3866	20,000,000	7.00%	21,175,000	6.50%	783,769	1,17,565	15,000	651,204	988,783	88,317	-	88,317	500,465
42	185	Premier Bank Ltd.	26.01.2020	02198119	20,000,000	6.50%	21,345,000	5.00%	728,387	1,09,258	15,000	604,129	456,546	68,482	-	68,482	388,064
43	187	Bangladesh Commerce Bank Ltd.	26.01.2020	300849	10,000,000	7.50%	10,762,000	7.50%	499,627	68,944	15,000	375,683	345,281	51,792	-	51,792	293,889
44	188	NREB Commercial Bank Ltd.	04.10.2020	0027957	-	0.00%	30,000,000	6.00%	670,000	1,00,500	30,000	539,500	1,340,000	201,000	-	201,000	1,139,000
45	189	NREB Commercial Bank Ltd.	09.09.2021	41071	-	0.00%	30,000,000	6.00%	1,215,000	1,82,250	15,000	1,017,750	995,000	89,250	-	89,250	505,750
46	190	AB Bank Ltd.	29.11.2021	3731033	-	-	20,000,000	6.00%	-	-	-	-	706,667	106,000	-	106,000	600,667
47	191	Union Bank Ltd.	29.11.2021	151600	-	-	20,000,000	6.00%	-	-	-	-	706,667	106,000	-	106,000	600,667
48	192	Small Bank Ltd.	28.11.2022	995902	-	-	1,50,000,000	5.50%	-	-	40,000	-	4,881,250	752,188	-	752,188	4,149,063
				Grand Total			1,657,669,233		54,570,168	7,795,988	779,000	46,849,378	35,986,837	5,431,349	-	5,431,349	39,555,477







**Bangladesh Energy Regulatory Commission**

**TCB Bhavan, 3rd floor, 1 Karwanbazar, Dhaka-1215**

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