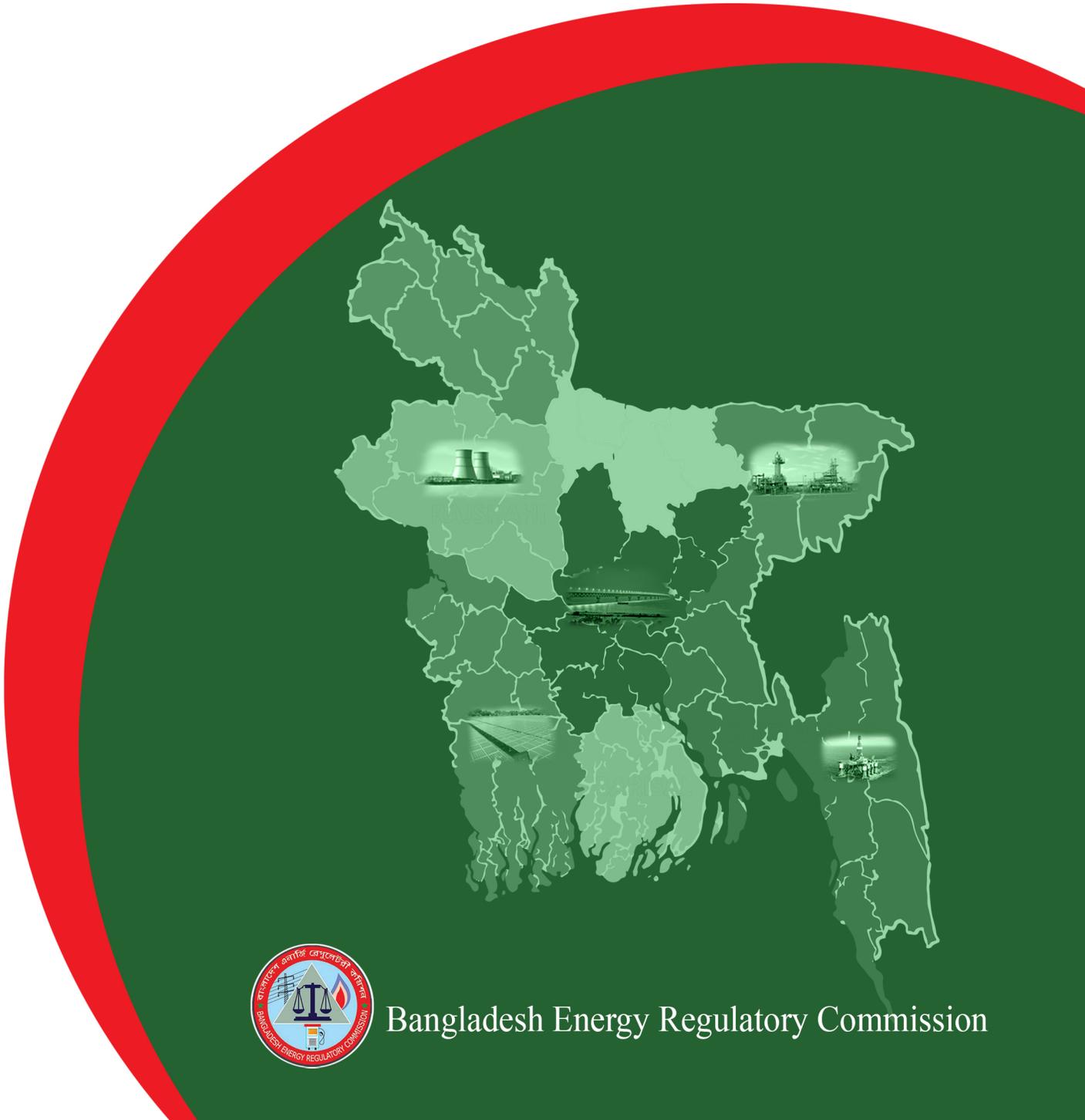




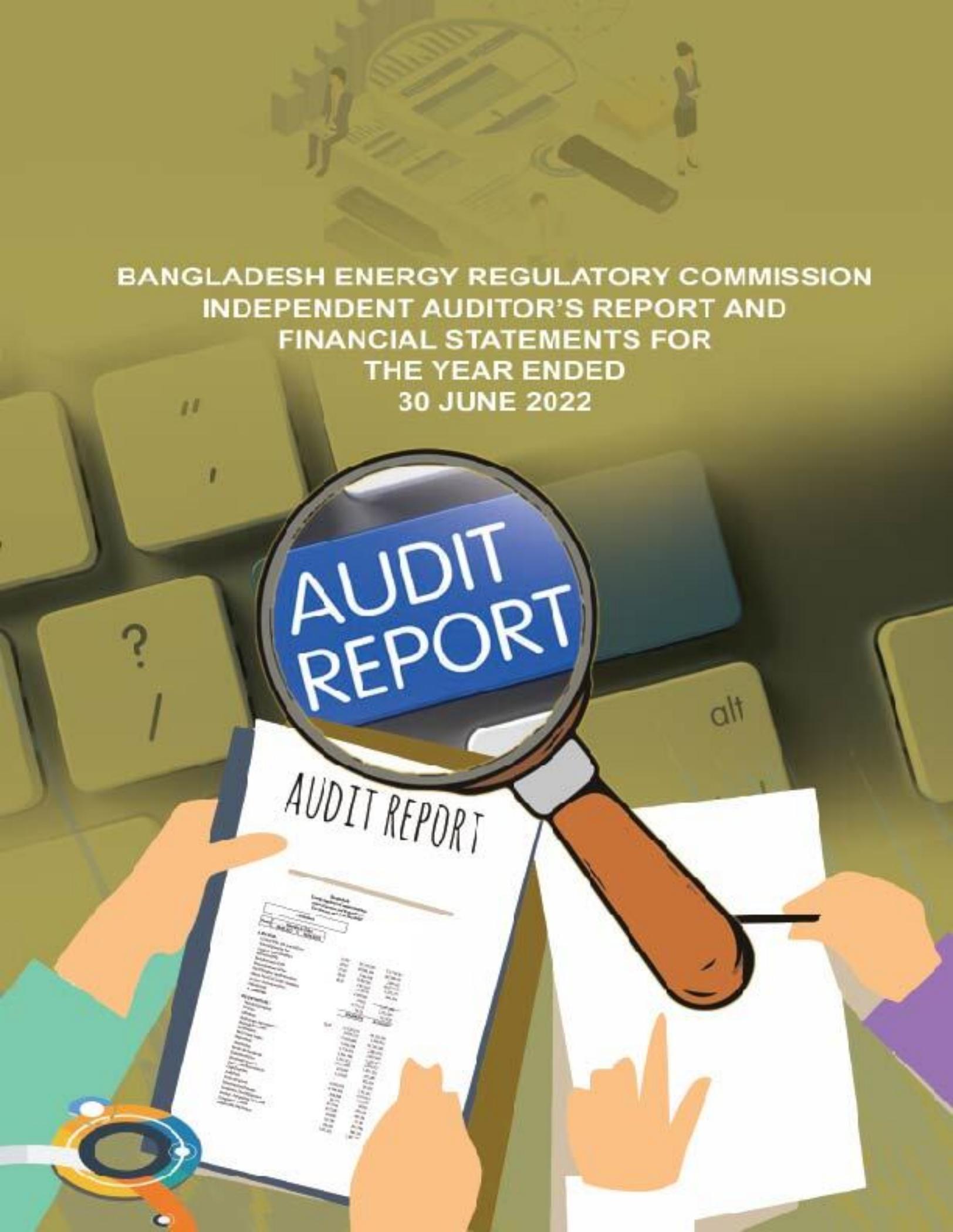
Auditor's Report and Financial Statements

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

Banka
Energy Regulatory
Commission of Bangladesh

১৫/১১/২০২২

১৫/১১/২০২২	
১. আয়	১০,০০০
২. ব্যয়	(৫,০০০)
৩. মুনাফা	৫,০০০
৪. মুনাফা	৫,০০০
৫. মুনাফা	৫,০০০
৬. মুনাফা	৫,০০০
৭. মুনাফা	৫,০০০
৮. মুনাফা	৫,০০০
৯. মুনাফা	৫,০০০
১০. মুনাফা	৫,০০০
১১. মুনাফা	৫,০০০
১২. মুনাফা	৫,০০০
১৩. মুনাফা	৫,০০০
১৪. মুনাফা	৫,০০০
১৫. মুনাফা	৫,০০০
১৬. মুনাফা	৫,০০০
১৭. মুনাফা	৫,০০০
১৮. মুনাফা	৫,০০০
১৯. মুনাফা	৫,০০০
২০. মুনাফা	৫,০০০
২১. মুনাফা	৫,০০০
২২. মুনাফা	৫,০০০
২৩. মুনাফা	৫,০০০
২৪. মুনাফা	৫,০০০
২৫. মুনাফা	৫,০০০
২৬. মুনাফা	৫,০০০
২৭. মুনাফা	৫,০০০
২৮. মুনাফা	৫,০০০
২৯. মুনাফা	৫,০০০
৩০. মুনাফা	৫,০০০
৩১. মুনাফা	৫,০০০
৩২. মুনাফা	৫,০০০
৩৩. মুনাফা	৫,০০০
৩৪. মুনাফা	৫,০০০
৩৫. মুনাফা	৫,০০০
৩৬. মুনাফা	৫,০০০
৩৭. মুনাফা	৫,০০০
৩৮. মুনাফা	৫,০০০
৩৯. মুনাফা	৫,০০০
৪০. মুনাফা	৫,০০০
৪১. মুনাফা	৫,০০০
৪২. মুনাফা	৫,০০০
৪৩. মুনাফা	৫,০০০
৪৪. মুনাফা	৫,০০০
৪৫. মুনাফা	৫,০০০
৪৬. মুনাফা	৫,০০০
৪৭. মুনাফা	৫,০০০
৪৮. মুনাফা	৫,০০০
৪৯. মুনাফা	৫,০০০
৫০. মুনাফা	৫,০০০



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
1. Investment in FDR	
<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.</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	
<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.</p> <p>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"&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"> ➤ 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 <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

Md. Iqbal Hossain FCA
Senior Partner
Enrolment No:596 (ICAB)
ZohaZamanKabir Rashid & Co.
Chartered Accountants
DVC: 2210040596AS286868



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

Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
ASSETS:			
Non Current Assets:			
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
		1,633,400,563	1,496,722,321
Current Assets:			
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
Total Assets		2,110,795,398	1,974,942,799
EQUITY AND LIABILITIES:			
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
Current Liabilities:			
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
Total Equity and Liabilities		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) BEREC


Member
BEREC


Chairman
BEREC

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		3,128,578	840,200
Tariff Fixation Application Fees		1,600,000	-
Others Fees For License (Penalties)		94,902	1,077,566
Licence Amendment Fees		4,735,332	3,722,244
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		1,659,158	1,606,855
Office Rent		17,643,866	16,730,162
Publicity and Advertisement		7,204,598	2,985,278
Printing & Stationary		1,714,651	2,987,943
Entertainment		1,943,789	1,238,396
Daily Labour wages		1,335,225	1,344,025
Depreciation		6,105,046	7,167,124
Amortization		216,566	237,687
Books and Periodicals		152,636	302,354
Examination Fees		-	129,500
Petrol and Lubricants		4,030,043	3,905,241
Honorarium/Remuneration		6,799,889	6,306,016
Legal Expenses		859,988	1,646,575
Audit Fees		99,188	86,250
Medical Expenses		877,393	883,609
Miscellaneous Expenses		657,309	487,809



Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
Committee Meeting Expenses		84,080	55,800
Postage, Telegram and Telephone		953,766	841,988
Computer Accessories		528,520	880,552
Repairs and Maintenance		1,657,105	1,822,051
Bank Charges		803,791	747,516
Seminar and Conference		2,012,747	1,149,078
Training		7,716,753	-
Transport Insurance		882,170	997,448
Travelling and Daily Allowances		9,071,594	405,338
Utility Expenses		1,698,555	1,725,224
Transfer to Pension Fund		150,000,000	150,000,000
Interest Expense for GPF		1,741,069	1,460,205
Cleaning And Washing expenses		-	65,700
Uniform		528,236	-
Membership Fees		46,153	-
Day Celebration Expenses		172,422	-
Total Expenditure		280,725,656	257,309,181
Excess of Income over Expenditure	[A-B]	139,942,380	158,237,754

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
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		3,128,578	840,200
Tariff Fixation Application Fee		1,600,000	-
Others Fees For License (Penalties)		94,902	1,077,566
Licence Amendment Fee		4,735,332	3,722,244
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		1,659,158	1,606,855
Office Rent		17,643,866	16,730,162
Publicity and Advertisement		7,204,598	2,985,278
Printing & Stationary		1,714,651	2,987,943
Entertainment		1,943,789	1,238,396
Daily Labour wages		1,335,225	1,344,025
Depreciation		6,105,046	7,167,124
Amortization		216,566	237,687
Books and Periodicals		152,636	302,354



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



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	1,969,795,841

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



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

Place, Dhaka
Dated: 28 September 2022

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
Cash Flow from Operating Activities:			
Excess of Income over Expenditure		139,942,380	158,237,754
Adjustment for:			
Depreciation charged		6,105,046	7,167,124
Amortization charged		216,566	237,687
(i) Operating profit before working capital changes		146,263,992	165,642,565
(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)		95,853,019	131,398,706
Cash flow from Investing Activities:			
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
Cash Flow from Financing Activities:			
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		448,041,142	249,216,457
Cash and Cash Equivalents at the end of the year		443,389,576	448,041,142

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

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

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; and
- vi. Accounting Policies and Explanatory Notes.

2.08 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.

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.

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

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 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.

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.

4.00 Property, Plant and Equipment:

A. Cost

Opening Balance
Add: Addition during the year

B. Accumulated depreciation

Opening Balance
Add: Depreciation charged during the year

Written Down Value (A-B)

Amount in Taka	
30.06.2022	30.06.2021

200,291,806	197,771,793
2,172,504	2,520,013
202,464,310	200,291,806
93,751,115	86,583,991
6,105,046	7,167,124
99,856,161	93,751,115
102,608,149	106,540,691

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

5.00 Intangible Assets:

A. Cost

Opening Balance
Add: Addition during the year

B. Accumulated Amortization

Opening Balance
Add: Amortization charged during the year

Written Down Value (A-B)

2,073,984	2,019,969
132,081	54,015
2,206,065	2,073,984
1,123,234	885,547
216,566	237,687
1,339,800	1,123,234
866,265	950,750

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.

7.00 Advance against Expenses:

Advance against Petrol & Lubricant (Note: 7.01)	
Advance against Legal Expenses (Note: 7.02)	
Advance against Medical Treatment (Note: 7.03)	
Advance against Mobile Bill Allowance (Note: 7.04)	
Advance against Travelling Expenses (Note: 7.05)	
Advance against Others (Note: 7.06)	

26,670	26,670
460,000	30,000
350,354	350,354
-	10,000
534,508	388,668
2,078,250	288,250
3,449,782	1,093,942

7.01 Advance against Petrol & Lubricant:

Opening Balance	
Add: Addition During the Year	
Less: Adjustment During the Year	
Closing Balance	

26,670	92,040
-	-
26,670	92,040
-	65,370
26,670	26,670

7.02 Advance against Legal Expenses:

Opening Balance	
Add: Addition During the Year	
Less: Adjustment During the Year	
Closing Balance	

30,000	160,000
430,000	330,000
460,000	490,000
-	460,000
460,000	30,000



7.03 Advance against Medical Treatment:

Opening Balance
Add: Addition During the Year

Less: Adjustment During the Year
Closing Balance

7.04 Advance against Mobile Bill Allowance:

Opening Balance
Add: Addition During the Year

Less: Adjustment During the Year
Closing Balance

7.05 Advance against Travelling Expenses:

Opening Balance
Add: Addition During the Year

Less: Adjustment During the Year
Closing Balance

7.06 Advance against Others:

Opening Balance
Add: Addition During the Year

Less: Adjustment During the Year
Closing Balance

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

9.00 Capital Fund:

Received from GOB
Received from TA Project

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

388,668	691,169
3,193,468	-
3,582,136	691,169
3,047,628	302,501
534,508	388,668
288,250	826,490
2,076,425	-
2,364,675	826,490
286,425	538,240
2,078,250	288,250
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
9,623,496	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
2,082,292,896	1,942,350,516

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	-
	1,057,177	2,025,606

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 BEREC's CD A/C 011720-2000928 to 'BEREC 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 BEREC's CD A/C 0117-20-2000928 to 'BEREC 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
17.00	Application Fees:		
	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>
18.00	Interest on FDR:		
	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.

19.00	Bank Interest on SND/CA:		
	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>
20.00	Salary & Allowances		
	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				
		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	Written Down Value as on 30.06.2022
		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	392,365	-	74,822,387	0%	-	-	-	-	74,822,387
2	Building Decoration:										
i.	Functional Building Decoration	2,055,576	15,125	-	2,070,701	15%	1,355,325	107,306	-	1,462,631	608,070
ii.	Office Building Decoration	3,479,939	-	-	3,479,939	15%	3,479,938	-	-	3,479,938	1
iii.	Furniture & Fixture	6,780,590	435,500	-	7,216,090	10%	3,661,493	355,460	-	4,016,953	3,199,137
3	Office Equipment:										
i.	Office Equipment	1,129,130	24,465	-	1,153,595	15%	538,656	92,241	-	630,897	522,698
ii.	Office Equipment: Air-cooling & Ducting	2,348,440	-	-	2,348,440	15%	2,199,876	22,285	-	2,222,161	126,279
iii.	Office Equipment: Television	604,190	-	-	604,190	15%	399,405	30,718	-	430,123	174,067
iv.	Office Equipment: CC Camera	1,130,797	70,295	-	1,201,092	15%	618,146	87,442	-	705,588	495,504
v.	Office Equipment: Other's	2,034,084	806,254	-	2,840,338	15%	1,945,994	13,214	-	1,959,208	74,877
4	Computer Equipment	9,560,641	806,254	-	10,366,895	20%	7,382,399	596,899	-	7,979,298	2,387,597
5	Motor Vehicles	88,906,660	-	-	88,906,660	20%	67,881,500	4,205,032	-	72,086,532	16,820,128
6	Engineering/Commissioning Equipment	7,027,420	428,500	-	7,455,920	15%	3,510,627	591,794	-	4,102,421	3,353,499
7	Books & Periodicals	715,115	-	-	715,115	20%	715,114	-	-	715,114	1
8	Stray Assets	89,202	-	-	89,202	10%	62,642	2,656	-	65,298	23,904
	Total	200,291,806	2,172,504	-	202,464,310		93,751,115	6,105,046	-	99,856,161	102,608,149

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						
		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	Written Down Value 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		
	Total	2,073,984	132,081		2,206,065		1,123,234	216,566	-	1,339,800	866,265		



Bangladesh Energy Regulatory Commission
FDR Statement
As at 30 June 2022

Annexure-C

Sl. No	Name of Bank	Opening Date	FDR No	Investment			Interest			Closing Balance			
				Opening Balance	Investment During the Year	Encumbered During the year	Closing Balance	Received During the Year	Accrued During the Year		Encumbered During the year		
				4	5	6	7=4+5-6	8	9	10	11	12=9+10-11	
1	BARAC Bank Ltd.	08.07.2019	48005	21,800,000	-	21,800,000	-	6.00%	1,179,681	1,635,304	-	2,814,985	
2	IFPC Bank Ltd.	14.10.2019	1352613	15,000,000	-	15,000,000	-	7.50%	785,700	1,476,792	-	2,262,492	
3	Agani 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	1,348,007	-	1,620,915	
5	Besiso Bank Ltd.	20.05.2018	102732	20,000,000	-	-	20,000,000	6.00%	137,201	1,032,490	-	1,169,691	
6	IFPC Bank Ltd.	20.05.2018	1285108	20,000,000	-	-	20,000,000	6.00%	156,286	1,148,425	-	1,304,711	
7	Agani Bank Ltd.	08.07.2018	507349	30,000,000	-	-	30,000,000	6.00%	1,697,099	-	-	1,697,099	
8	Jaratan Bank Ltd.	08.07.2018	0547958	20,000,000	-	-	20,000,000	6.00%	284,271	300,609	-	284,271	
9	Sona Bank Ltd.	01.04.2019	0905941	70,000,000	-	-	70,000,000	6.00%	1,922,505	3,444,190	-	5,366,695	
10	Jaratan Bank Ltd.	01.04.2019	547394	80,000,000	-	-	80,000,000	6.00%	1,193,028	4,474,756	-	5,667,784	
11	Agani Bank Ltd.	01.04.2019	507386	30,000,000	-	-	30,000,000	5.50%	422,510	1,088,412	-	1,510,922	
12	Bangladesh Krishi Bank	01.04.2019	3781	80,000,000	-	-	80,000,000	6.00%	1,141,847	3,385,541	-	4,527,388	
13	Bank Ltd.	01.04.2019	851190	20,000,000	-	-	20,000,000	6.00%	283,507	865,322	-	1,148,829	
14	IFPC Bank Ltd.	01.04.2019	1285415	20,000,000	-	-	20,000,000	6.00%	311,517	934,549	-	1,246,066	
15	Pravasi Bank Ltd.	01.04.2019	0278794	20,000,000	-	-	20,000,000	5.00%	291,624	899,108	-	1,190,732	
16	Jaratan Bank Ltd.	15.04.2019	0547595	20,000,000	-	-	20,000,000	6.00%	275,994	2,248,324	-	2,524,318	
17	Bangladesh Krishi Bank	15.04.2019	3786	30,000,000	-	-	30,000,000	6.00%	357,515	1,348,358	-	1,705,873	
18	Bangladesh Commerce Bank Ltd.	15.04.2019	4239	20,000,000	-	-	20,000,000	6.00%	240,129	897,492	-	1,137,621	
19	Jaratan Bank Ltd.	25.06.2019	547213	30,000,000	-	-	30,000,000	6.00%	23,327	1,656,280	-	1,679,607	
20	Agani Bank Ltd.	26.06.2019	67699	20,000,000	-	-	20,000,000	6.00%	6,236	1,104,028	-	1,110,264	
21	Besiso Bank Limited	25.06.2019	118549	30,000,000	-	-	30,000,000	6.00%	23,601	1,672,472	-	1,696,073	
22	Bangladesh Krishi Bank	25.06.2019	3811	18,238,188	-	-	18,238,188	6.00%	17,374	1,010,054	-	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		Opening Balance	Received During the Year	Accrued During the Year	Encashed During the year	Closing Balance
		2	3	4	5	6	7=(4+5-6)	8	9	10	11	12=9+10	13=(9+10-12)
23	Bangladesh Comoros Bank Ltd.	23.06.2019	2854	20,000,000	-	-	20,000,000	6.00%	12,194	1,125,408	12,807	-	1,137,622
24	Primeco Bank Ltd	25.06.2019	0278900	20,000,000	-	-	20,000,000	5.00%	19,595	1,140,323	10,886	-	1,199,918
25	Jenata Bank Ltd.	14.10.2019	547224	20,000,000	-	-	20,000,000	6.00%	243,164	286,573	78,671	-	529,737
26	Bangladesh Krishi Bank	14.10.2019	3828	35,000,000	-	-	35,000,000	7.00%	918,668	1,272,028	1,580,108	-	2,190,696
27	South Fine Bank Ltd.	14.10.2019	752232	10,000,000	-	-	10,000,000	5.50%	25,216	237,216	361,510	-	489,432
28	Somali Bank Ltd.	20.11.2019	905960	30,000,000	-	-	30,000,000	5.50%	98,1844	610,575	944,579	-	1,592,419
29	Somali Bank Ltd.	20.11.2019	905961	30,000,000	-	-	30,000,000	5.50%	803,327	789,092	944,579	-	1,592,419
30	Somali Bank Ltd.	20.11.2019	905962	30,000,000	-	-	30,000,000	5.50%	98,1844	610,575	944,579	-	1,592,419
31	Somali Bank Ltd.	20.11.2019	905963	20,000,000	-	-	20,000,000	5.50%	68,4282	402,126	629,486	-	1,056,408
32	Somali Bank Ltd.	20.11.2019	905964	20,000,000	-	-	20,000,000	5.50%	68,4282	402,126	629,486	-	1,056,408
33	Jenata Bank Ltd.	19.11.2019	0547225	30,000,000	-	-	30,000,000	5.25%	992,740	584,393	711,426	-	1,577,133
34	Agami Bank Ltd.	19.11.2019	907408	40,000,000	-	-	40,000,000	5.40%	908,487	1,214,941	1,194,305	-	2,149,438
35	Agami Bank Ltd.	19.11.2019	907409	30,000,000	-	-	30,000,000	5.40%	98,7152	620,266	896,477	-	1,607,418
36	Bangladesh Krishi Bank	19.11.2019	3842	20,000,000	-	-	20,000,000	7.00%	640,098	694,999	769,510	-	1,246,092
37	SPAC Bank Ltd.	19.11.2019	48006	10,000,000	-	-	10,000,000	6.00%	133,968	145,990	269,342	-	279,568
38	Somali Bank Ltd.	30.12.2019	905967	50,000,000	-	-	50,000,000	5.00%	1,338,699	1,300,739	1,205,133	-	2,639,438
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	-	3,176,060
40	Bano Bank Ltd.	30.12.2019	118846	10,000,000	-	-	10,000,000	6.00%	316,168	319,766	272,507	-	639,594
41	Social Islami Bank Ltd.	30.12.2019	10512307	10,000,000	-	-	10,000,000	6.50%	303,141	320,141	202,756	-	640,282
42	Somali Bank Ltd.	26.01.2020	905970	20,000,000	-	-	20,000,000	5.00%	283,644	767,611	401,086	-	1,056,255
43	Jenata Bank Ltd.	27.01.2020	0547235	20,000,000	-	-	20,000,000	6.00%	464,364	599,159	461,368	-	1,068,533
44	Agami Bank Ltd.	26.01.2020	0507416	20,000,000	-	-	20,000,000	5.60%	461,235	825,816	177,749	-	1,287,051
45	Bangladesh Krishi Bank	26.01.2020	3856	20,000,000	-	-	20,000,000	6.50%	503,715	651,204	500,465	-	1,154,919
46	Primeco Bank Ltd.	26.01.2020	02198119	20,000,000	-	-	20,000,000	5.00%	468,701	604,129	388,064	-	1,072,330
47	Bangladesh Comoros Bank Ltd.	26.01.2020	200849	10,000,000	-	-	10,000,000	7.50%	293,394	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		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)
48	NRB Commercial Bank Ltd.	04.10.2020	0097957	30,000,000	-	-	30,000,000	6.00%	960,500	539,500	1,139,000	-	1,500,000
49	NRB Commercial Bank Ltd.	03.03.2021	40071	30,000,000	-	-	30,000,000	6.00%	497,250	1,017,750	505,750	-	1,515,000
50	AB Bank Ltd.	29.11.2021	3731033		20,000,000	-	20,000,000	6.00%	-	-	600,667	-	-
51	Union Bank Ltd.	29.11.2021	151600		20,000,000	-	20,000,000	6.00%	-	-	600,667	-	-
52	Sonali Bank Ltd.	28.11.2022	995092		150,000,000	-	150,000,000	5.50%		-	4,149,063	-	-
	Grand Total			1,335,033,188	190,000,000	91,800,000	1,433,233,188		29,085,398	53,330,082	30,555,477	10,834,813	71,580,667

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	Excise Duty	Net Interest Received	Interest Receivable Daily	Source Tax	Excise Duty	Source Tax to 15-11-11	Net Interest Receivable 13-11-11
1	89	State 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	157,476	23,021	-	23,021	133,855
2	90	DFC Bank Ltd.	20.05.2018	1285103	34,007,838	6.50%	25,412,317	6.00%	1,351,088	202,663	-	1,148,425	165,180	16,518	-	16,518	148,602
3	97	Aganik Bank Ltd.	03.07.2018	507949	31,454,250	5.75%	35,462,349	6.00%	-	-	-	-	2,007,741	301,161	-	301,161	1,706,580
4	98	Jarata Bank Ltd.	03.07.2018	0547538	31,008,000	6.75%	23,064,599	6.00%	11,532	1,730	15,000	-	353,657	53,049	-	53,049	300,609
5	136	Sorrad Bank Ltd.	01.04.2019	0005941	75,545,000	6.00%	81,155,841	6.00%	4,146,106	621,916	80,000	3,444,190	1,095,604	1,64,341	-	1,64,341	931,263
6	137	Jarata Bank Ltd.	01.04.2019	547594	84,250,000	6.25%	88,029,626	6.00%	5,311,478	796,722	40,000	4,474,756	1,314,673	1,97,201	-	1,97,201	1,117,472
7	138	Aganik 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	66,828	-	66,828	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	1,94,786	-	1,94,786	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	152,739	-	865,522	331,878	49,782	-	49,782	382,096
10	142	DFC Bank Ltd.	01.04.2019	1285415	21,800,000	6.00%	23,075,200	6.00%	1,038,368	103,839	-	934,529	338,438	33,844	-	33,844	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	41,456	-	41,456	234,920
12	145	Jarata Bank Ltd.	15.04.2019	0547595	21,105,000	6.50%	21,646,608	6.00%	2,302,459	44,125	15,000	2,243,324	270,363	40,387	-	40,387	229,995
13	146	Bangladesh Krishi Bank	15.04.2019	3786	31,773,000	7.00%	33,648,493	6.00%	1,598,304	239,746	15,000	1,343,558	469,390	61,408	-	61,408	347,981
14	148	Bangladesh Commerce Bank Ltd.	15.04.2019	4259	21,518,000	6.00%	22,600,418	6.00%	1,073,520	161,028	15,000	897,492	274,972	41,246	-	41,246	233,726
15	149	Jarata Bank Ltd.	25.06.2019	547213	31,708,500	6.70%	33,325,624	6.00%	1,966,312	294,932	15,000	1,656,280	37,771	4,166	-	4,166	23,606
16	150	Aganik Bank Ltd.	26.06.2019	07699	21,008,000	6.00%	22,079,408	6.00%	1,316,504	197,476	15,000	1,104,028	14,730	2,208	-	2,208	13,512
17	151	State 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	4,206	-	4,206	23,834
18	152	Bangladesh Krishi Bank	25.06.2019	3811	19,306,063	7.00%	20,429,773	6.00%	1,205,946	180,892	15,000	1,010,054	13,627	2,044	-	2,044	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	15,007	2,360	-	2,360	13,807
20	154	Primeira Bank Ltd.	25.06.2019	0278900	21,773,000	6.00%	23,052,601	5.00%	1,339,203	203,880	15,000	1,101,323	12,807	1,021	-	1,021	10,886
21	156	Jarata 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	1,33,883	-	1,33,883	758,671
22	157	Bangladesh Krishi Bank	14.10.2019	3828	35,000,000	7.00%	37,055,500	7.00%	1,514,150	227,125	15,000	1,272,028	1,848,951	2,78,843	-	2,78,843	1,500,108
23	159	South East Bank Ltd.	14.10.2019	729232	10,000,000	6.00%	10,790,000	5.50%	296,725	44,299	15,000	237,216	425,306	63,796	-	63,796	361,510



Sl. No.	BERC FTR No.	Name of Bank	Date	FTR No.	Receipt of principal	Rate	General Principal Amount	Rate	Received	Source Tax	Exche Duty	Net Interest Received	Interest Receivable Daily	Source Tax	Exche Duty	Source Tax Exche Duty	Net Interest Receivable
					1	2	3	4	5	6	7	8	9-29/26/10	10	11	12-16/11	13-31/3
24	160	Scotiabank Ltd.	20.11.2019	905960	30,000,000	6.00%	33,110,418	5.50%	755,970	1,10,396	15,000	610,575	1,11,12,69	166,690	-	1,66,690	944,279
25	161	Scotiabank Ltd.	20.11.2019	905961	30,000,000	6.00%	33,110,418	5.50%	945,990	1,41,899	15,000	789,092	1,11,12,69	166,690	-	1,66,690	944,279
26	162	Scotiabank Ltd.	20.11.2019	905962	30,000,000	6.00%	33,110,418	5.50%	755,970	1,10,396	15,000	610,575	1,11,12,69	166,690	-	1,66,690	944,279
27	163	Scotiabank Ltd.	20.11.2019	905963	30,000,000	6.00%	32,064,808	5.50%	490,737	73,611	15,000	402,126	740,537	111,081	-	1,11,081	629,456
28	164	Scotiabank Ltd.	20.11.2019	905964	30,000,000	6.00%	32,064,808	5.50%	490,737	73,611	15,000	402,126	740,537	111,081	-	1,11,081	629,456
29	165	Janta 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	-	1,25,546	711,426
30	166	Agribank Ltd.	19.11.2019	507408	40,000,000	6.00%	42,013,000	5.40%	1,429,342	2,14,401	-	1,214,941	1,40,533	210,800	-	2,10,800	1,194,535
31	167	Agribank Ltd.	19.11.2019	507409	30,000,000	6.00%	31,530,000	5.40%	739,725	1,09,459	-	620,266	1,05,4679	138,302	-	1,38,302	886,477
32	169	Bangladesh Krishi Bank	19.11.2019	3842	20,000,000	7.00%	21,163,000	7.00%	739,410	1,09,412	15,000	604,999	905,316	135,796	-	1,35,796	769,310
33	172	BERAC Bank Ltd.	19.11.2019	48006	10,000,000	6.00%	10,734,542	6.00%	171,753	25,763	-	145,990	368,967	129,625	-	1,29,625	269,342
34	173	Scotiabank Ltd.	30.12.2019	905967	50,000,000	6.00%	55,137,408	5.00%	1,577,340	2,36,601	40,000	1,340,739	1,41,78,03	212,670	-	2,12,670	1,205,133
35	174	Janta Bank Ltd.	30.12.2019	0547231	60,000,000	6.70%	63,060,000	5.50%	1,812,975	2,71,946	40,000	1,501,029	1,79,41,50	260,123	-	260,123	1,474,028
36	175	Baito 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 Baharis Bank Ltd.	30.12.2019	1051207	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	Scotiabank Ltd.	26.01.2020	905970	20,000,000	6.00%	22,061,255	5.00%	920,719	1,38,108	15,000	767,611	471,866	70,793	-	70,793	401,086
39	181	Janta Bank Ltd.	27.01.2020	0547235	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	Agribank Ltd.	26.01.2020	0507416	20,000,000	6.00%	21,005,000	5.60%	971,548	1,45,732	-	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	588,783	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	300949	10,000,000	7.50%	10,762,000	7.50%	499,627	68,944	15,000	375,683	345,281	51,792	-	51,792	299,489
44	188	NREB Commercial Bank Ltd.	04.10.2020	0097957	-	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	182,250	15,000	1,017,750	995,000	89,250	-	89,250	909,750
46	190	ABIBank Ltd.	29.11.2021	3731033	-	6.00%	20,000,000	6.00%	-	-	-	-	706,667	106,000	-	106,000	600,667
47	191	Union Bank Ltd.	29.11.2021	151600	-	6.00%	20,000,000	6.00%	-	-	-	-	706,667	106,000	-	106,000	600,667
48	192	Scotiabank Ltd.	28.11.2022	995992	-	5.50%	1,50,000,000	5.50%	-	-	40,000	46,849,378	4,881,250	752,188	-	752,188	4,149,063
Total				Grand Total			1,687,669,233		54,670,168	7,795,988	779,099	46,849,378	35,986,837	5,431,249		5,431,249	30,659,477





Bangladesh Energy Regulatory Commission

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

www.berc.org.bd