



# POSSIBILITIES INFINITE

ANNUAL REPORT 2009-10



**INFOPARKS KERALA**  
**ANNUAL REPORT**  
**2009 - 2010**



General Body	05
Board of Governors	06
Auditors and Bankers	07
Memorandum of Association	08
Rules and Regulations	11
CEO's Report	17
Review of Activities	19
Infrastructure Facilities in Infoparks	20
Companies at Infopark	25
Release of Funds from the Government	27
Auditors' Report	31
Balance Sheet as on 31st March 2010	32
Income and Expenditure Account for 2009-10	33
Schedule to Balance Sheet	34
Schedule to Income & Expenditure Account	42
Accounting Policies & Notes on Accounts	45





## GENERAL BODY OF INFOPARK

**Sri. V S Achuthanandan,**  
Chief Minister of Kerala  
and the Chairman, General Body,  
Infoparks, Kerala

Kerala is now fully geared up to leverage the advantages of Information Technology, the growth of which has been unprecedented during the last few years. Expansion of existing IT Parks along with the identification and development of new infrastructure projects has added impetus to IT development in the State, making Kerala a name to be reckoned with in the IT world. The pace of development in Infopark has been remarkable and the spoke Parks is expected to become operational in the coming few months. Work is already in full swing in Infoparks at Cherthala, Ambalapuzha and Thrissur. I am sure the new Infoparks will grow to the same stature as Infopark Kochi. It gives me tremendous satisfaction that within the last few years of its inception Infoparks Kerala could provide employment to nearly 12000 IT professionals apart from creating large number of indirect jobs in the service sector. I wish Infopark all success in its endeavors and wish the entire team the very best.

**Shri. V.S. Achuthanandan**  
Hon'ble Chief Minister of Kerala  
(Chairman)

**Dr. Ajay Kumar, IAS**  
Principal Secretary - IT,  
Government of Kerala  
(Vice-Chairman)

Secretary – Finance (Expenditure)

**Shri. T. Balakrishnan, IAS**  
Principal Secretary  
(Industries)

**Shri. Alkesh Kumar Sharma, IAS**  
Managing Director,  
KSIDC

**Dr. M. Beena, IAS**  
District Collector,  
Ernakulam

**Dr. Rathan U. Kelkar, IAS**  
Director  
Kerala State IT Mission

**Shri. S. Ramnath**  
Managing Director,  
KINFRA

**Shri. Siddhartha Bhattacharya**  
Chief Executive Officer,  
Infopark



## BOARD OF GOVERNORS OF INFOPARK

**Dr. Ajay Kumar, IAS**  
Principal Secretary, IT, Government of Kerala  
And Chairman, Board of Governors, Infoparks, Kerala

Infoparks are well positioned to capitalize on their many advantages and are currently growing by leaps and bounds to emerge as a preferred destination for IT and knowledge-based industries. The third IT park of the State namely Infopark Thrissur became functional in Oct 2009 . Infoparks Cherthala and Ambalapuzha will also become functional a short while from now. Infopark Kochi has embarked on the development of international standard IT park in Kunnathunadu Taluk close to Kakkanad campus. Thus making Infopark Kochi one of the largest IT parks in the country. Kerala is currently growing at a 3x premium compared to the national average and I am sure that Infopark will play a significant role in the future of IT in the State and provide breakthrough solutions for the industry. I am happy at the pace of development at Infopark and wish each and everyone all the best for the future.

**Dr. Ajay Kumar, IAS**  
Principal Secretary - IT,  
Government of Kerala  
(Chairman)

**Shri. Alkesh Kumar Sharma, IAS**  
Managing Director, KSIDC

**Shri. J. Vijayamohanan**  
Addl. Secretary - Finance

**Dr. M. Beena, IAS**  
District Collector, Ernakulam

**Dr. Rathan U. Kelkar, IAS**  
Director  
Kerala State IT Mission

**Shri. S. Ramnath**  
Managing Director, KINFRA

**Shri. K.S Srinivasan**  
ITS, Chief General Manager  
BSNL, Kerala

**Shri. Siddhartha Bhattacharya**  
Chief Executive Officer,  
Infopark



## AUDITORS AND BANKERS

### STATUTORY AUDITORS

M/s Thomas Mathew & Co.,  
Chartered Accountants  
Thiruvananthapuram.

### INTERNAL AUDITORS

M/s Sridhar & Co.,  
Chartered Accountants  
Thiruvananthapuram.

### BANKERS

Canara Bank  
State Bank of India  
State Bank of Travancore  
The Federal Bank Ltd

## MEMORANDUM OF ASSOCIATION INFOPARKS KERALA

1. The name of the Society shall be INFOPARKS KERALA (Abr. "Infopark" or "Park").
2. The Registered Office of the Park shall be situated at Kochi-SDF IT Building, Infopark, Kusumagiri P.O., Kakkanad, Kochi - 682 030.
- 3.1 Objectives and Basic Philosophy
  - 3.1.1 The objects and function of the Park shall be to take over from KINFRA / KEPIP the Infrastructure facilities for IT Industries created by them at Kakkanad Export Industrial Park, Kochi and to develop the same to an Infopark.
  - 3.1.2 To take over from the Government or any other agency any such Parks or establishments and to establish, set up market, promote, run, manage and carry on the development, administration and management of Infoparks in Kerala and to acquire any land / any properties for the purpose of the Society, and to sell, lease, transfer, invest in Joint Ventures and to fix the land value at concessional rates if necessary.
  - 3.1.3 To undertake in a time bound and mission oriented basis the planning, establishment and management of IT/ITES parks in Kerala so as to create the infrastructure and environment required for setting up high technology IT/ITES/BPO units and Research, Design and Development and training establishments.
  - 3.1.4 To encourage local entrepreneurship and attract Non Resident Indians and Companies to set up IT/ITES/BPO units, support facilities in Hospitality, recreation, HRD, health and research, design, development and training in the Park and in Kerala in general.
  - 3.1.5 To undertake a major initiative to assist in setting up of software development IT/ITES/BPO units in Kerala.
  - 3.1.6 To attract/catalyze IT/ITES/BPO investments and to establish the State/Park as a pre-eminent IT destination.
  - 3.1.7 To provide a nurturing and enabling environment consistent to the vigorous growth of the IT/ITES/BPO industries.
- 3.2 With a view to attain the objectives set out in Para 3.1 above, the Park may:
  - 3.2.1 Directly plan, establish and manage software, IT/ITES/BPO Parks in Kerala with all the necessary infrastructure and support facilities to facilitate setting up of IT/ITES/BPO units.
  - 3.2.2 Set up incubator and pilot production facilities for entrepreneurs.
  - 3.2.3 Support software developers by installing high performance computers and advanced data communication facilities.
  - 3.2.4 Set up information bureau, library documentation center and communications facilities for use by entrepreneurs.
  - 3.2.5 Support entrepreneurs by setting up centralized seminar, conference and recreation facilities.
  - 3.2.6 Contract project feasibility and product identification studies for IT/ITES/BPO activities.
  - 3.2.7 Provide all necessary assistance for entrepreneurs to obtain Govt. and financial clearances.
  - 3.2.8 Set up/assist joint ventures with Indian and Foreign Companies for the setting up of high technology IT/ITES/BPO units in Kerala.

- 3.2.9 Conduct local, national and international seminars, conference, workshops, training programme, study tours and marketing campaigns in India and abroad.
- 3.2.10 Form marketing team to promote Park facilities and attract entrepreneurs from India and abroad.
- 3.2.11 Undertake planning, execution and management of Technology and Knowledge Parks in Kerala in the information Technology and IT enabled sector and to undertake and implement such policies of the Government as contained in the IT Policy from time to time in as much as it relates to the establishment of infrastructure in the IT related areas.
- 3.2.12 Encourage entrepreneurship initiatives in IT related industries and supporting facilities in hospitality, recreation, training etc. to create the IT Parks in Kerala as a destination for IT related Industries from all over the world.
- 3.2.13 Undertake a major initiative to assist in setting up of software development units in Kerala.
- 3.2.14 Undertake publications in the form of papers, books, audio/video cassettes and journals.
- 3.2.15 Encourage and support continuous interaction between the Universities, research organizations and industry for product/services oriented applied research.
- 3.2.16 Encourage sabbatical programmes between the Universities and industry in Kerala and those abroad.
- 3.3 The park shall be managed with an institutional framework with independent and autonomous authority, responsibility and flexibility for dynamic operation to achieve the following:
  - 3.3.1 Competent people from within the country as well as expatriate Indians abroad and others are encouraged and attracted to participate in the activities of the Park.
  - 3.3.2 Mobility of staff from other organizations including the various Govt. Departments State/Central Public sector undertakings and Autonomous organizations and Societies to the Society and back is made possible is ensure rapid build up of trained and skilled manpower to achieve the objectives of the Park.
  - 3.3.3 Special procedures are established to facilitate and enable smooth functioning of the Society and various activities including matters relating to personnel, finance, administration, purchase, travel, etc.
- 3.4 To constitute or cause to be constituted parks at places in Kerala, interalia, to utilize local talent to implement programmes undertaken by the Park/Society.
- 3.5 To receive grants, gifts, loans, fixed deposits, debentures, subscriptions, donations or any financial contribution in cash and securities and of any property, either movable or immovable within the country or/and abroad including U.N. and other international agencies, subject to pre-laws, and to invest and deal with funds and moneys of the society and to vary, alter or transfer investments from time to time.
- 3.6 To offer prizes and awards in furtherance of the objectives of the Park.
- 3.7 To do/get done all such other lawful things that are conducive or incidental to administration of the Park and the attainment of the above objectives.
- 3.8 To establish and maintain pension, provident and other funds for the benefit of the employees or for the purpose of the Park.
- 4 All the incomes, earnings, movable and or immovable properties of the Park, shall be solely utilized and applied towards the promotion of the objectives only, as set forth in this Memorandum of Association and no portion of thereof shall be transferred directly or indirectly by way of

dividends, bonus, profits or any manner whatsoever, to the members of the Park, or any person or persons claiming through any one or more of the members. No member of the Park shall have any personal claim or any movable or immovable properties of the Park or make any profit whatsoever by virtue of his membership.

- 4.1 Frame, alter, modify or rescind the Rules with the prior approval of the Government.
- 4.2 Deal with any property belonging to or vested in Society in such manner as the Society may deem fit for advancing the objects of the institution, provided that the Society shall not sell / dispose of in any manner any immovable property without the prior approval of the Government.
- 4.3 Co-operate with educational or other institutions in any part of the world having objects wholly or partly similar to those of the Park/Society by exchange of technical persons and scholars and generally in such manner as may be conducive to their common objects and
- 4.4 Do all such things as may be necessary, incidental or conducive to the attainment of all or any of the objects of the Park/Society.
- 4.5 The Registrar is empowered to correspond with the Registrar of Societies.

#### 5. General Body

The first General Body of the Park, to whom the management of the Park is entrusted, shall consist of the following members:

1. Hon. Minister for Industries and Information Technology, Chairman
2. Secretary, Department of Information Technology, Government of Kerala, ex-officio - Vice Chairperson
3. Secretary, Finance, Government of Kerala, ex-officio.
4. Principal Secretary, Industries, ex.-officio
5. Director of IT Mission, Government of Kerala, ex-officio
6. Managing Director, KSIDC, ex-officio
7. CEO of the Park, ex-officio

Two members to be nominated by Government from the IT/ITES/BPO industry.

#### 6. RULES AND REGULATIONS

A copy of the Rules and Regulations of the Society certified to be true copy by the members of the Society is filed with the District Registrar along with the Memorandum of Association.

#### 7. DISSOLUTION

- (1) Notwithstanding any thing herein contained, in case the Government is satisfied that the Society is not functioning properly, and or that the Board of Governors persistently makes default or is negligent in the performance of duties imposed on it or commits any act which is prejudicial to the interest of the Society or willfully disobeys or willfully fails to comply with any orders or directions of the Government, the Government may, after giving the Board of Governors as the case may be, an opportunity to be heard, the Government shall have the power to remove the Board of Governors and take over the administration and assets of the Society.
- (2) If, on the windings up or dissolution of the Society, there shall remain, after satisfaction of all its debts and liabilities, any assets and property whatsoever, the same shall not be paid to or distributed among the members of the Society or any of them but shall be dealt with in such manner as the Government may determine, subject to the provisions of the Travancore Cochin Literary Scientific and Charitable Societies Registration Act of 1955.

# INFOPARKS KERALA RULES AND REGULATIONS

## 1. SHORT TITLE

These rules and regulations may be called “Rules of Infoparks Kerala”.

## 2. DEFINITIONS

In this Rules or Memorandum of Association, hereinafter referred to as MOA and Rules unless the context otherwise requires -

“General Body” means the General Body of the Park

“Board” in relation to the Park means the Board of Governors

“Central Government”, means the Government of India

“Chairman” means the Chairman of the Board

“Government” means the Government of Kerala State

“CEO” means the CEO of the Park

“Rules and Regulations”, means the Rules and Regulations of the Park

“Park” means the “Infoparks”

“Year” means financial year from April to March

## 3. ADMINISTRATION AND MANAGEMENT

Subject to these Rules and such Rules as may be made from time to time, the administration and management of the Park shall vest with the General Body who will be assisted by the Board of Governors. The Board has the right to authorize any of its members in addition to the CEO to sign and execute documents and contracts on behalf of the Park.

## 4. GENERAL BODY

### 4.1 COMPOSITION OF THE GENERAL BODY

The General Body shall consist not less than 9 and not more than 15 members to be constituted as under:

1. Hon. Minister for Industries and Information Technology, Chairman
2. Secretary, Department of Information Technology, Government of Kerala, ex-officio - Vice Chairman
3. Secretary, Finance, Government of Kerala, ex-officio
4. Principal Secretary, Industries, ex-officio
5. Director of IT Mission, Government of Kerala, ex-officio
6. Managing Director, KSIDC, ex-officio
7. Managing Director, KINFRA, ex-officio
8. District Collector, Ernakulam
9. CEO of the Park, ex-officio

The above constitution of the General Body can be modified by the General Body with the concurrence of the Chairman.

The Registrar shall be the Secretary of the General Body.

#### 4.2 ANNUAL MEETING OF THE GENERAL BODY

The general body will meet at least once a year to consider and adopt the accounts for the preceding year. The quorum for this meeting shall be five and the meeting will be presided over by the Chairman of the General body, or in the absence of the Chairman by the Vice Chairman of the General Body. The notice of the meeting will be sent at least 15 days prior to the date of the meeting signed by the Registrar. The period of notice may be reduced at the discretion of the Chairman of the General Body, if the circumstance so warrants.

#### 5. COMPOSITION OF THE BOARD OF GOVERNORS

The Board of Governors shall have not less than three and not more than 9 members to be constituted as under:

1. Secretary, Information Technology, Government of Kerala, ex-officio Chairperson.
2. A representative of the Finance/Industries Department, Government of Kerala
3. Three persons, with experience in Industry, Information Technology, Management and Finance, to be nominated by the General Body or Government
4. CEO of the Park
5. The Registrar of the Park shall be the Secretary to the Board

The above composition of the Board can be modified by the General Body with the concurrence of the Chairman of the General Body.

The Board will hold its meetings at least once every quarter. The quorum for these meetings shall be three.

#### 6. DURATION OF MEMBERSHIP OF GENERAL BODY/BOARD

Where a person becomes a member of the General Body/Board by reason of the office or appointment he holds, his membership of the same shall terminate when he ceases to hold that office or appointment. Other members shall hold office for five years unless the members resign or the authority, which nominated them, terminates their membership earlier, which they will have power to do.

#### 7. SECRETARY TO THE PARK AND THE BOARD

The Registrar shall be the Secretary to the Park and the Board. He shall act as the Recorder to the General Body and the Board and shall have charge of all documents relating to the Park. He will send the minutes of all the meetings to the members.

#### 8. VACANCIES

When a vacancy occurs in the office of the nominated members of the General Body /Board through death, resignation or for any other reason such vacancy shall be filled by a person nominated by the concerning nominating authority.

## 9. VACANCY NOT TO AFFECT PROCEEDINGS

If any vacancy in the office of a member of the General Body or Board has occurred, the continuing members shall act as if no vacancy had occurred and no act of proceedings of the General Body or Committee or Board shall be deemed to be invalid merely by reason of a vacancy or of a defect in the appointment of a person acting as a member. Nothing in this rule will derogate from the provision regarding quorum necessary in meetings of the General Body Committee/Board.

## 10. GENERAL BODY

The General Body shall be responsible for the management of the Park in accordance with these Rules through the Bye-laws and the Board of Governors.

## 11. BYE-LAWS

The General Body may frame bye-laws from time to time not inconsistent with these Rules and Regulations of the Park and may in particular provide for the following matters:

- (a) Conduct of business and the procedures to be adopted at meeting of the General Body/Board.
- (b) Finance and Accounts of the Park
- (c) Acceptance of grants, gifts, loans, fixed deposits, debentures, subscriptions, donations, or any financial contribution in cash/cheque and securities and/or any property, either movable or immovable from within the country or/and abroad including international agencies, subject to prevailing rules.
- (d) Investment of and dealing with funds and moneys of the Park.
- (e) Term and tenure of appointments emoluments, allowances and other conditions of service of the officers and employees of the Park.
- (f) Rules regarding discipline, suspension and dismissal of the officers and employees of the Park.
- (g) Powers, duties and functions of the Board as well as other officers and employees of the Park;
- (h) Promotional and other activities of the Park;
- (i) Execution of contracts and other instruments, on behalf of the Park;
- (j) Establishment and maintenance of pension, provident and other funds for the benefit of officers and employees or for the purpose of the Park;
- (k) Conduct and defence of legal proceedings and manner of signing pleadings;
- (l) Such other matters as may be necessary for the administration of the Park.

## 12. OFFICERS AND EMPLOYEE

Subject to the provisions of these Rules, the staff of the Park/Society will consist of:

- (a) Chief Executive Officer
- (b) Technical and Managerial (Engineers and Management Professionals)
- (c) Registrar
- (d) Administrative Staff
- (e) Such other officers and employees as may be considered necessary for the work of the Park

### 13. APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The appointment of Chief Executive Officer shall be made by the Chairperson of the Board with the approval of the Chairman of the General Body. The Chief Executive Officer shall normally hold office for a period not exceeding five years at a time. The emoluments, allowances and other conditions of service shall be fixed by the General Body.

### 14. POWER OF DELEGATION OF THE BOARD

The Board may delegate some of its powers, functions and duties to any member of the staff of the Park.

### 15. APPOINTMENT OF TECHNICAL AND MANAGERIAL STAFF

The appointment of engineers and management professionals for the Park above certain grade (to be specified by the General Body) shall be approved by the Chairman of the General Body on the recommendations of the Board and below the specified grade, shall be made by the Board, or by an officer to whom the power has been delegated by the Board, for a period normally not exceeding five years at a time for all grades.

### 16. APPOINTMENT OF ADMINISTRATIVE STAFF

The administrative staff of the Park shall be appointed by the Board or by an officer to whom the power has been delegated by the Board under Rule 15 for a period normally not exceeding five years at a time for all grades.

### 17. TENURE OF APPOINTMENT OF STAFF

The tenure of appointment for all Technical and Administrative Staff including the Chief Executive Officer shall be for a period of not more than 5 years at a time. The tenure may be extended for a further period of 5 years at a time by the appointing authority. These appointments shall be governed by the byelaws to be framed under Rule 11.

### 18. APPOINTMENT FOR REGISTRAR

The appointment of the Registrar shall be made by the Chief Executive Officer on the recommendations of the Chairperson of the Board and approved by the Chairperson of the General Body.

### 19. TERMINATION OF SERVICE OF STAFF

The termination of services of the officers and employees of the Park will be governed in accordance with the byelaws to be framed under Rule 11.

### 20. PROPERTIES AND FUNDS VESTED IN THE GENERAL BODY

The properties and funds of the Park / Society shall vest in the General Body and shall consist of:

- (a) Recurring grants made by the Government of Kerala
- (b) Any other grants made by the Government of India/State Governments
- (c) All buildings, machinery, plant, equipment and instruments (whether laboratory, workshop, prototype shop or otherwise), tools and journals, furniture, furnishings and fixtures belonging to the Park;
- (d) Grants, gifts and donations of cash and securities and of any properties, either movable or immovable, and



- (e) Remuneration received through rents, dividends, leasing, user charges, consultancy, design, development, technology transfer, contracts etc.
- (f) The General Body shall not sell/dispose off in any manner any immovable property vested in it without the specific prior approval of the Government.

## 21. LEGAL ACTION

The Chief Executive Officer may sue or be sued in the name of the Park in all legal proceedings

## 22. DISSOLUTION OF THE PARK

1. Notwithstanding any thing herein contained, in case the Government is satisfied that the Park is not functioning properly, and or that the Board of Governors persistently makes default or is negligent in the performance of duties imposed on it or commits any act which is prejudicial to the interest of the Park or State Government or willfully disobeys or willfully fails to comply with any orders or directions of the Government, the Government may, after giving the Board of Governors as the case may be, an opportunity to be heard, the Government shall have the power to remove the Board of Governors and take over the administration and assets of the Park.
2. If, on the winding up or dissolution of the Park, there shall remain, after satisfaction of all its debts and liabilities, any assets and property whatsoever, the same shall not be paid to or distributed among the members of the Park or any of them but shall be dealt with in such manner as the Government may determine, subject to the provisions of the Act.

## 23. AMENDMENTS

1. Subject to the prior approval of the Government, the Park may alter, extend or abridge any purpose or purposes for which it is established, provided that the procedure prescribed in that behalf by Act XII of 1955 has been followed.
2. These rules may be altered by the GENERAL BODY with the consent of the Government at any time by a resolution passed by a majority of three fifth of the members present at any meeting of the Park which shall have been convened for the purpose after giving due notice of such resolution to the members.
3. Only with the prior approval the Commissioner of the Income Tax, who has jurisdiction over the Park, THE PARK may alter, extend or abridge the purpose for which it is established or amalgamate the PARK either wholly or partly with any other PARK in accordance with the provisions of the Societies Registration Act, 1955 as applicable to the State of Kerala.

## 24. SEAL OF THE SOCIETY

The Chief Executive Officer is authorised to execute all documents and contracts and to put in use the seal of the Park on such documents on the directions of the Board. The custody of the seal would be with the Chief Executive Officer

## 25. BUDGET AND ACCOUNTS

- (a) The General Body shall frame the Annual Budget before the end of March and forward copies thereof to the Government of Kerala.
- (b) Moneys forming part of the funds of the park vested in the General Body shall be deposited in the name of the park in an approved nationalised/scheduled bank (s) or with a financing institute of repute, promoted by State/Central government institutions.

- (c) All the incomes, earnings, movable and/or immovable properties of the Park will be solely utilized and applied towards the promotion of the objectives as set forth in the Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profit or any manner, whatsoever, to the members of the Park or to any persons claiming through any one or more of the members. No member of the park shall have any personal claim on any movable and/or immovable of the Park or make any profit, whatsoever, by virtue of his membership.
- (d) The accounts of the Park shall be audited annually by a Chartered Accountant or Accountants to be proposed by the Board and approved by the General Body on such remuneration as may be fixed by the General Body.

## 26. ANNUAL REPORT

The General Body shall submit a Report on the working of the Park annually to the Government of Kerala, before end of September. Such Report shall contain particulars regarding the work of the Park during the previous year and shall be accompanied by a balance sheet duly audited showing the income and expenditure of the Park during the said year.

## 27. ALTERATION OF THE RULES

These rules may from time to time be altered, added to and modified by the General Body and the Rules (so altered added to and modified) shall operate from such date as shall be notified.

## 28. DISSOLUTION OF THE SOCIETY

The Park may be dissolved in accordance with the provisions of the Travancore Cochin Literary, Scientific and Charitable Societies Act XII of 1955, after obtaining the previous consent of the Government of Kerala in that behalf.

If, upon the dissolution of the park, there shall remain, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Park, but it shall not be paid to or distributed among the members of the Park, but it shall be lawful for the members to determine by majority of the votes of the members present personally at the time of dissolution of the Park, that at such property shall be given to the Government of Kerala to be utilized for any purpose referred to in the Societies Registration Act.

## 29. EFFECTIVE DATE

The above rules will come in to force on the date on which it is registered with the District Registrar.

We the several persons whose names and addresses are given below, having associated ourselves for the purpose described in this Memorandum of Association, do hereby subscribe our names to this Rules and Regulations of the Park and set our several and respective hands hereunto the 27<sup>th</sup> day of OCTOBER 2004.

## CEO's Report



2009-10 witnessed phenomenal growth in all spheres of Infoparks Kerala's activities ranging from infrastructure development, new IT companies taking space in the Parks, export figures, employment generation, etc. One of the most significant achievements of the period is the inauguration of the 3rd IT Parks of the state, viz. Infopark Thrissur at Koratty. This Park was inaugurated by the Honorable Chief Minister on 10th October 2009. During the period, foundation stone was laid by Honorable CM on 28th November 2009 for the Phase II expansion of Infopark Kochi. This report briefly highlights the activities of Infoparks Kerala in 2009-10.

### Infopark Kochi Phase I

The construction of Athulya IT Building complex having a total area of 5.5 lakhs sq.ft. consisting Software Development Block, Multilevel Car Parking, Food Courts, Incubators, Shopping area, substation and other facilities has achieved substantial progress and is nearing completion. The complex is financed by NABARD under the RIDF scheme. The construction of Guest House having an area of 25,000 sq.ft. has been taken up during this period at an estimated cost of Rs.6 crores. The construction work of the 4 lane road from the Airport-Seaport road to Infopark having a length of 2.35 km with a formation width of 35 metre having 4 lanes for 4 wheelers, 2 lanes for 2/3 wheelers and has also achieved substantial progress. This road is highly beneficial for Infopark Kochi Phase I & II, KINFRA, neighboring institutions. In the extent of 63.9 acres of land that was allocated to IT Companies/Co-developers about 2 million square feet of IT space have been created by them. The total IT space that has been created including Infopark's own building is more than 3 million sq.ft. at the end of the reporting period.

### Infopark Kochi Phase II

Infopark is acquiring 160 acres of land in Kunnathunad-Puthencruz villages of Kunnathunad Taluk, Ernakulam district for its Phase II expansion. The acquisition is progressing fast. After taking over possession of significant extent of land, a Master Planner of international repute will be appointed for the master planning of the Park. A 220 kV substation is also planned in the Park. The first IT BPO complex will have an area of 5 lakhs sq.ft. It is expected that approx. 8 mn sq.ft. of IT space/commercial/common amenity space will be created in this park, which is capable of employing 80,000 IT professionals apart from large number of jobs created for support services. The estimated total cost of the project, including investment by the state and co-developer/IT companies will be around Rs.2500 crores.

### Infopark Cherthala

An extent of 66.6 acres of land transferred from KSIDC in the Industrial Growth Centre in Pallipuram village of Cherthala Taluk, Alappuzha District was allotted for formation of Infopark Cherthala. Foundation stone for the Park was laid by the Honorable Chief Minister on 22nd February 2009. 60 acres of land has been notified by Government of India as SEZ on 8th June 2009. Infrastructure development activities including construction of compound wall, water treatment/storage plants, sewage treatment plant, 110 kV substation are in progress. Construction of the first IT building by Infopark having an area of 2.4 lakhs sq.ft. at an estimated cost of Rs.40 crores in an extent of 9 acres of land leased by KSITIL to Infopark has been taken up. It is expected that the park will become functional by Jan 2011.

**Infopark Ambalapuzha**

Infopark Ambalapuzha is located in 100 acres of land at Gandhi Smrithivanam area of Purakkad village, Ambalapuzha taluk, Ambalapuzha district. Foundation stone for the park was laid by Honorable Chief Minister on 17th February 2009. 33 acres of land has been notified as a Special Economic Zone vide Ministry of Commerce, Government of India notification dated November 18, 2009. An extent of 8 acres of land has been developed by construction of bund wall, dredging and filling, as the land is inundated by water. Necessary action has been taken for supply of power, water etc. to the Park.

**Infopark Thrissur**

Infopark Thrissur at Koratty is located in 30 acres of land resumed from Vaigai Threads by Government and transferred to KSITIL. In the first phase, 8 existing buildings in the property having an extent of 40,000 sq.ft. were renovated and fitted out as IT Buildings. These buildings are occupied by 14 companies having about 250 IT professionals. Infopark is expecting to receive another 15 acres more of the resumed land shortly and plans to form an SEZ of not less than 25 acres. It is proposed to construct an IT building of 2 lakhs sq.ft. in the proposed SEZ which can accommodate nearly 2000 IT professionals.

**Achievements**

Operation result of the Park during the financial year 2009-10 had been very encouraging. Infoparks Kerala recorded profit in the 3rd consecutive year. While the profit in 2007-08 after depreciation was Rs 74 lakhs, the profit in 2009-10 is Rs 149 lakhs after depreciation. 19 more companies have taken up space at Infopark Kochi and Thrissur during this period. This include Alcatel-Lucent, Abasoft, Pumex Infotech, Thought Cell, Orion, Global Infotech, Millenium Info Logic, Braddock, Infotech, Cent Technologies, Infoprism Solutions, Scientific Technologies, Sands Lab, Exar Software Research Pvt Ltd., Sahradya Infotech etc. The total employment strength at Infopark increased from 8000 of the previous year to 10,000 during the reporting period showing an increase of 25%. Exports from SEZ units of Infopark has jumped from Rs. 223.46 crores in 2008-09 to Rs.334.78 crores in 2009-10 registering the increase of 50% growth on the previous year. Despite the recession and global financial problems, the overhaul exports from SEZ and STPI units increased from Rs.462.51 crores to Rs.619.78 crores in 2009-10 registering an overhaul growth of 34%; when compared to the national average of 4.75%.

**Marketing activities of Kerala IT**

The creation of brand name 'Kerala IT' is an important milestone in the IT development of the state. The core committee for marketing was formed under the chairmanship of Principal Secretary - IT, Government of Kerala, Director KSITM, CEOs Infopark/Technopark, Business Development Managers of Infopark/Technopark. Kerala IT was intended to position Kerala as one of the most sought after IT destinations of Kerala and thereby attracting investment. The unified marketing and Public Relation campaign was conceived involving all the key players in IT sector in the state, viz. Infopark, Technopark, Cyberpark, Kerala State IT Mission, KSITIL, Co-developers and IT Companies in these parks. The thrust of the PR campaigns was in conceptualizing and creating the brand of Kerala IT and marketing of the new IT parks in Kollam, Ambalapuzha, Cherthala, Thrissur, apart from the hub parks at Thiruvnanthapuram, Kochi and Kozhikode. A unified website [www.keralait.org](http://www.keralait.org) was also created along with the global marketing initiatives and campaigns.

**Plans for 2010-11**

Launching of Infopark Cherthala, formation of a SEZ at Infopark, Thrissur, commencement of the first IT BPO complex in Infopark Kochi Phase II and an IT building in Infopark Ambalapuzha are the major targets set for 2010-11.

SIDDHARTHA BHATTACHARYA  
CHIEF EXECUTIVE OFFICER

## REVIEW OF ACTIVITIES



Inauguration ceremony of Infopark Thrissur by Hon. Chief Minister Shri. V S Achuthanandan on 10<sup>th</sup> October 2009 at Infopark Thrissur campus, Koratty.



Foundation stone laying ceremony of Infopark Phase-II by Hon. Chief Minister Shri. V S Achuthanandan on 28<sup>th</sup> November 2009 at Infopark Kochi campus, Kakkanad.



MoU signing between Sharjah Chamber of Commerce & Industries and Infoparks Kerala on 18<sup>th</sup> November 2009 between Mr. Ahmed Mohammed Al Midfa, Chairman, SCCI and Mr. Siddhartha Bhattacharya, CEO, Infopark.



Inauguration ceremony of Athulya by Hon. Chief Minister Shri. V S Achuthanandan.

## INFRASTRUCTURE @ INFOPARK THRISSUR



## INFRASTRUCTURE @ INFOPARK CHERTHALA



## IT INFRASTRUCTURE @ INFOPARK, KOCHI

### Infopark Thapasya MTF (Non-SEZ)



No. of floor: G+4  
Total floor area: 1,25,000 sft  
(25,000 X 5 floors)

#### Ancillary Support:

1. Centrally air-conditioned lobby
2. Three '20 Passenger lifts, Ramp
3. Cafeteria on ground floor
4. ATM, Stationary shop, Coffee shop

**Power Back-Up:** 63 KVA, 500 KVA and 750 KVA diesel generators, providing 100% power back up  
**Status:** Operational & Fully Occupied

### Infopark Vismaya MTF (Non-SEZ)



No. of floor: G+8  
Total floor area: 2,38,500 sft  
(26,500 X 9 floors)

#### Ancillary Support:

1. Centrally air-conditioned building (900 TR)
2. Five '20 Passenger lifts including one service lift
3. Building Management System
4. Roof top food court 25,000 sft
5. Bank, ATM, Doctors Diagnostic Center, Home Loan, etc

**Power Back-Up:** 1000 KVA (2 nos) diesel generators, providing 100% power back up  
**Status:** Operational & Fully Occupied

### Infopark Athulya MTF (SEZ)



No. of floor: G+6  
Total floors area (Software Development Block):  
3,50,000 sft (50,000 X 7 floors)

#### Ancillary Support:

1. Centrally air-conditioned building (2,130 TR)
2. Eight '20 Passenger lifts
3. Building Management System
4. Food Court, Mini Convention center & Multi Level Car Parking.

**Power Back-Up:** 1000 KVA (3 nos) diesel generator, providing 100% back up.





### Leela Infopark- Building-1 MTF (Non-SEZ)

No. of floor: G+3

Total floors area (Software Development Block):  
1,27,000 sft (31,750 X 4 floors)

Ancillary Support:

1. Three '20 Passenger lifts.
2. STP
3. Car parking

Power Back-Up: 100% back up  
Status: Fully occupied & operational



### Leela Infopark- Building-2 MTF (SEZ)

No. of floor: G+9

Total floors area (Software Development Block):  
3,30,000 sft (33,000 X 10 floors)

Ancillary Support:

1. 4. Centrally air-conditioned building.
2. Five '20 Passenger lifts.
3. Food Court, Health club & car parking

Power Back-Up: 100% back up  
Status: Ready for occupation by April 2008



### L&T Techpark - Tejomaya MTF (SEZ)

No. of floor: G+9

Total floors area (Software Development Block):  
4,00,000 sft (50,000 X 7 floors)

Ancillary Support:

1. Centrally air-conditioned building (1000 TR)
2. Six '20 Passenger lifts and one service elevator.
3. STP - 300 m3 capacity
4. Building Management System
5. Food Court & Multi Level Car Parking

Power Back-Up: 1500 KVA (2 nos) diesel generator,  
providing 100% back up

Status: Ready for occupation by February 2008



### Wipro - IT Campus (SEZ)

Wipro Technologies is a global services provider delivering technology-driven business solutions that meet the strategic objectives of our clients. Wipro has 40+ 'Centers of Excellence' that create solutions around specific needs of industries. Wipro has completed setting of its private campus of approximately 1 million sft in Infopark SEZ. The campus is a state of the art infrastructure capable of accommodating 8000 IT professionals as is Gold certified green building campus by LEEDS.



### TCS - IT Campus (SEZ)

Tata Consultancy Services (TCS) is one of the leading information technology companies in the world. TCS has been allotted 15.72 acres of land at Infopark SEZ for setting up their 8000 seated development center here. The company already has close to 1000 IT professionals working in their facility at Vismaya building in Infopark. They have also set-up an additional 1200 seats in the Tejomaya building at Infopark



### Brigade Enterprises IT Building MTF (SEZ)

No. of Floors: G+11 (2 blocks)

Total floor area (Software Development Block):  
700,000 sft (35,000 X 10 floors each for 2 blocks)

Key Facilities:

1. Single and Multiple Tenancy options.
2. Cafeteria, Swimming Pool, Gym, ATMs
3. Multi-level car parking
4. Built to suit option

## COMPANIES @ INFOPARK, KOCHI

Sl.No.	Name of Company
1	A & N Infomart
2	Abasoft
3	Affiliated Computer Services
4	Alcatel-Lucent
5	Amlaki Information Systems (P) Ltd.
6	Arbitron Technology Services India Pvt. Ltd
7	Armia Systems (P) Ltd.
8	Art Technology and Software
9	Asterisks Softwares Pvt. Ltd.
10	Charter BPO Solutions
11	ChaYoWo Technology Solutions Pvt. Ltd.
12	Codework Solutions Pvt. Ltd.
13	CoolMinds Technologies Pvt. Ltd.
14	CoreSys
15	Datafloat Technologies India Pvt. Ltd.
16	Dimensions Cybertech
17	E-Box Innovations
18	EcommIT Labs Pvt. Ltd.
19	E-Ferns Techno Solutions
20	Etisalat DB Telecom Pvt. Ltd.
21	Exor India Pvt. Ltd.
22	Framework Systems & Services
23	Global Infonet Inc.
24	IBS Software Services Pvt. Ltd.
25	IDSi Technologies India Pvt. Ltd.
26	IME Medical (India) Pvt. Ltd.
27	Indigo Concepts Pvt. Ltd.
28	iWare Solutions
29	JACOBSONS i-Solutions
30	Millenium Infologics
31	Mindsoft
32	Mint Business Solutions
33	MSI Soft Solutions
34	Naico Information Technology Services (P) Ltd
35	Net-shop Advanced Technologies Pvt
36	NHR Outsourcing India Pvt. Ltd.
37	NTPS Pvt Ltd
38	OPSMetrics Systems
39	Orion India Systems Pvt. Ltd.
40	Outsource Partners International
41	Promyx
42	Pumex InfoTech Pvt. Ltd.

Sl.No.	Name of Company
43	Qburst Technologies
44	Rapid Value Solutions
45	Sai BPO Services Ltd
46	SIT Mobile Software India Pvt. Ltd.
47	Softmedex Information Technology Pvt. Ltd.
48	Strawberry labs Technologies Pvt. Ltd.
49	Suyati Technologies Pvt. Ltd.
50	SysTalent Software Pvt. Ltd.
51	Tata Consultancy Services
52	Techspine Systems (P) Ltd
53	ThoughtCell Infotech
54	TKM Infotech
55	Tratum Technology
56	TWBS Software
57	US Technology International Pvt Ltd
58	UVJ Technologies Pvt Ltd
59	Vanilla Networks
60	Wipro Ltd
61	Zerone Consulting Pvt. Ltd.

### COMPANIES @ INFOPARK, THRISSUR

Sl.No.	Name of Company
1	Infoprism Solutions
2	Cent Technologies
3	Sands Lab
4	Sahrdaya Tech
5	Strands Energy
6	Exar Softwares
7	Igooz Technologies
8	GlitzIT solutions
9	Abyss Technologies
10	Greened Multimedia
11	Storybox Infotainments
12	Finelab Web Services
13	Braddock Infotech

## Release of Funds from Government to Infopark, Kochi

Sl.No.	G.O.No./Date	Head of Account	Rs. lakhs	Nature of fund allocation
1	(Rt) No.237/2003/ITD/29.10.2003	6885-60-190-98	450.00	Loans to Kinfra for construction of new building
2	(Rt) No.253/2003/ITD/28.11.2003	6885-60-190-98	400.00	-do-
3	(Rt) No.36/2004/ITD/25.2.2004	6885-60-190-98	300.00	-do-
4	(Rt) No.46/2004/ITD/3.3.2004	6885-60-190-98	700.00	-do-
<b>Total (2003-04)</b>			<b>1,850.00</b>	
5	(Rt) No.70/2004/ITD/30.3.2004	6885-60-190-98	700.00	-do-
6	(Rt) No.131/2004/ITD/28.6.2004	4859-02-190-98	414.29	Infrastructure Plan
7	(Rt) No.203/2004/ITD/29.9.2004	4859-02-190-98	600.00	Infrastructure Plan
8	(Rt) 78/2005/ITD/30.3.2005	4859-02-190-98	660.00	Development of Infrastructure
<b>Total (2004-05)</b>			<b>2,374.29</b>	
9	(Rt) No.137/2005/ITD/18.6.2005	3451-00-101-87- KSITM-09 (Plan)	439.284	Infrastructure Plan
10	(Rt) No.179/2005/ITD/29.7.2005	4859-02-190-98	380.00	Infrastructure (4 lane road)
11	(Rt) No.206/2005/ITD/29.08.2005	4859-02-190-98	297.61	Infrastructure Plan
12	(Rt) No.241/2005/ITD/25.10.2005	4859-02-190-98	200.00	Infrastructure Plan
13	(Rt) No.274/2005/ITD/26.11.2005	4859-02-190-98	310.00	Infrastructure Plan
14	(Rt) No.291/2005/ITD/24.12.2005	4859-02-190-98	100.00	Infrastructure Plan
15	(Rt) No.52/2006/ITD/22.3.2006	4859-02-190-98	51.16	Infrastructure Plan
<b>Total (2005-06)</b>			<b>1,778.05</b>	
16	(Rt) 205/2006 dt.18.12.2006	4859-02-190-98	1,000.00	Infrastructure Plan
<b>Total (2006-07)</b>			<b>1,000.00</b>	
17	G.O (Rt) No.203/2007/ITD dt.27.09.07	4859-02-190-800-96	5,000.00	Repayment of the loan to KSIDC
18	G.O (Rt) No.02/2008/ITD dt.02.01.08	4859-02-800-96 (P)	1,000.00	Land Acquisition for Smart City Project

Sl.No.	G.O.No./Date	Head of Account	Rs. Lakhs	Nature of fund allocation
19	G.O (Rt) No.13/2008/ITD dt.16.01.08	2852-07-202-84 (P)	220.00	Land Acquisition for Smart City Project
20	G.O (Rt) No.04/2008/ITD dt.2.2.2008	4859-02-800-95 (P)	500.00	Construction of 4 lane road
21	G.O (Rt) No.54/2008/ITD dt.13.3.2008	4859-02-800-96 (P)	1,000.00	Land Acquisition for Smart City Project
22	G.O (Rt) 59/2008/ITD dt.28.3.2008		657.00	Land Acquisition for Smart City Project
23	G.O(Rt)60/2008/ITD dt.29.3.2008		500.00	Construction of 4 lane road
24	G.O (Rt) 61/2008/ITD dt.29.3.2008		500.00	Reimbursement of expenditure on RIDF Project "Construction of IT Building in Infopark Kochi"
<b>Total (2007-08)</b>			<b>9,377.00</b>	
25	No:13/15 (ii) / 2008 - State Cell dt 2/9/2008	08	250.00	Grant under ASIDE scheme for Phase II expansion of Infopark - STP
26	G.O.(Rt) No.15/2009/ITD dt 19/1/2009	4859-02-800-98 (P)	1,000.00	For Construction of new IT building, Construction of Guest House and Improvement to roads.
27	G.O (Rt) No.67/2009/ITD dt 27/3/2009	4859-02-800-96 (P)	100.50	Meeting the cost for shifting/ relocation of KSEB installation.
28	G.O.(Rt) No.73/2009/ITD dt 31/3/2009	4859-02-800-97(P)	256.04	Reimbursement of expenditure on RIDF Project "Construction of IT Building in Infopark Kochi"
29	G.O.(Rt) No.74/2009/ITD dt 31/3/2009	4859-02-800-97 (P)	581.41	Reimbursement of expenditure on RIDF Project "Construction of IT Building in Infopark Kochi"
<b>Total (2008-09)</b>			<b>2,187.95</b>	
<b>Grand Total</b>			<b>18,567.29</b>	

Sl.No.	G.O.No./Date	Head of Account	Rs. Lakhs	Nature of fund allocation
30	G.O.(Rt) No.183/2009/ITD dt 31/8/2009	2852-07-202-82	140.00	One Time ACA for establishing Reverse Osmosis Plant at Ambalapuzha & for extension of 11 KV line from Thakazhi substation to Infopark Ambalapuzha.
31	G.O.(Rt) No.236/2009/ITD dt 28/10/2009	4859-02-800-98 (P)	1,000.00	Meeting the expenditure inconnection with construction of IT Building (Athulya).
32	G.O.(Rt) No.249/2009/ITD dt 19/11/2009	4859-02-800-97(P)	539.08	Reimbursement of expenditure on RIDF Project (NABARD) "Construction of IT Building in Infopark Kochi"
33	G.O.(Rt) No.6/2010/ITD dt 12/01/2010	4859-02-800-97(P) V	460.92	Reimbursement of expenditure on RIDF Project(NABARD) "Construction of IT Building in Infopark Kochi"
34	GO (RT) No.12/2010/ITD dt 21.1.2010	4859-02-800-93(NP)	120.00	Upgradation/ Development of approach road to Infopark Ambalapuzha.
34	G.O.(Rt) No.17/2010/ITD dt 27/01/2010	4859-02-800-97(P) V	341.55	Reimbursement of expenditure on RIDF Project (NABARD) "Construction of IT Building in Infopark Kochi"
35	G.O.(Rt) No.22/2010/ITD dt 04/02/2010	2852-07-202-82(P)	60.00	One Time ACA for establishing Reverse Osmosis Plant at Ambalapuzha & for extension of 11 KV line from Thakazhi substation to Infopark Ambalapuzha. (Balance)
36	G O (Rt) No.60/2010/ITD dt 26.03.2010	4859-02-800-97(P) VLA	523.71	Reimbursement of expenditure on RIDF Project(NABARD) "Construction of IT Building in Infopark Kochi"

Sl.No.	G.O.No./Date	Head of Account	Rs. Lakhs	Nature of fund allocation
37	G O (Rt) No.63/2010/ITD dt 30.03.2010	4859-02-800-97(P) VLA	319.70	Reimbursement of expenditure on RIDF Project(NABARD) "Construction of IT Building in Infopark Kochi"
38	G O (Rt) No.65/2010/ITD dt 31.03.2010	4859-02-800-97(P) VLA	1,126.01	Reimbursement of expenditure on RIDF Project (NABARD) "Construction of IT Building in Infopark Kochi"
39	G.O.(Rt) No.59/2010/ITD dt 26.03.2010	4859-02-800-97(P) VLA	78.46	Start-up Advance for Kerala Water Authority Water Supplies Scheme to Infopark Ambalapuzha. (NABARD) RIDF XV
40	G.O.(Rt) No.62/2010/ITD dt 30.03.2010	4859-02-800-93 (NP)	250.00	Development of Approach road to Infopark Ambalapuzha.
	<b>Total (2009-10)</b>		<b>4,959.43</b>	
	<b>Grand Total</b>		<b>23,526.72</b>	



THOMAS MATHEW & COMPANY  
 CHARTERED ACCOUNTANTS  
 P-2, Pearl Nagar, Peroorkada,  
 Thiruvananthapuram 695 005  
 Tel: 0471-2432453, 98462 32453  
 e-mail: thomasmathewandco@gmail.com

## AUDITOR'S REPORT

We have audited the Balance Sheet of Infoparks-Kerala, a Society registered under the Travancore – Cochin Literary Scientific and Charitable Societies Registration Act 1955 as at 31<sup>st</sup> March 2010 and the Income and Expenditure Account for the year ended on that date. The financial statements are the responsibility of the management of Infoparks-Kerala. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements preparation. We believe that our audit provides a reasonable basis for our opinion.

Subject to notes (Schedule IX) forming part of the Income and Expenditure Account and Balance Sheet for the year ended 31<sup>st</sup> March 2010 we report that:

- i. We have obtained all the information and explanations, which to the best of our Knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper books of accounts as required by the law have been kept by the Society in so far as it appears from examination of such books.
- iii. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.

In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income and Expenditure Account read together with the notes thereon give a true and fair view.

- a) In the case of Balance Sheet, of the state of affairs of the Society as at 31<sup>st</sup> March 2010,  
and
- b) In the case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Trivandrum  
 September 30, 2010

For Thomas Mathew & Co.  
 Chartered Accountants,  
 (Sd/-)  
 Thomas K Mathew  
 (Proprietor)  
 Memb.No.16067  
 Firm Reg No: 0082675

## BALANCE SHEET AS AT 31st March 2010

PARTICULARS	Schedule	RUPEES	
		AS AT March 31, 2010	AS AT March 31, 2009
<b>Source of Funds</b>			
Capital Fund	I	1,427,971,068.00	1,270,971,068.00
Corpus Fund	II	694,197,726.04	620,316,137.23
Term Loan	III	1,016,729,532.00	53,294,521.00
<b>Total</b>		<b>3,138,898,326.04</b>	<b>1,944,581,726.23</b>
<b>Application of Funds</b>			
<b>FIXED ASSETS</b>	IV		
Fixed Assets at Cost		1,032,161,963.49	977,012,875.49
Less: Depreciation		288,812,694.29	238,534,662.29
Written Down Value		743,349,269.20	738,478,213.20
Capital Work in Progress		1,272,868,126.68	142,773,258.68
Current Assets, Loans & Advances:			
Current Assets	V	1,159,920,149.00	990,405,292.90
Loans & Advances	VI	128,710,509.86	159,025,603.86
<b>Total</b>		<b>1,288,630,658.86</b>	<b>1,149,430,896.76</b>
Less: Current Liabilities & Provisions	VII	191,582,571.81	125,590,697.22
Net Current Assets		1,097,048,087.05	1,023,840,199.54
Income & Expenditure Account	VIII	25,632,843.11	39,490,054.81
<b>Total</b>		<b>3,138,898,326.04</b>	<b>1,944,581,726.23</b>

Dr. Ajaykumar I.A.S  
Chairman  
Principal Secretary  
Information Technology  
Government of Kerala

Siddhartha Bhattacharya  
Chief Executive Officer  
Infoparks-Kerala

Raveendran T.M  
Finance Officer  
Infoparks-Kerala

Thomas K Mathew  
Thomas Mathew & Co.  
Chartered Accountants  
Proprietor (Mem. No. 16067)  
FRN: 08267S

**INCOME & EXPENDITURE  
ACCOUNT FOR THE YEAR ENDED 31-3-2010**

PARTICULARS	Schedule	RUPEES	
		Current Year March 31, 2010	Previous Year March 31, 2009
<b>Income</b>			
Rent/Lease Charges	A	97,139,704.00	88,319,719.00
Other Income	B	3,298,192.65	1,825,054.00
<b>Total Income</b>		<b>100,437,896.65</b>	<b>90,144,773.00</b>
<b>Expenditure</b>			
Salaries & Allowance	C	4,103,787.00	2,918,831.00
Administrative & Other Charges	D	15,421,640.82	11,632,221.47
Printing & Stationery		487,112.00	343,156.00
Postage, Telephone & Internet Usage Charges	E	372,721.00	194,851.00
Promotional Expenses	F	6,306,479.50	6,412,738.00
Repairs & Maintenance	G	8,317,385.00	7,512,637.02
Rates, Fees & Taxes		310,908.00	388,471.00
Depreciation		50,278,032.00	52,576,865.00
Bad Debts Written Off		-	250,452.00
<b>Total Expenditure</b>		<b>85,598,065.32</b>	<b>82,230,222.49</b>
Excess of Expenditure over Income			
Excess of Income over Expenditure		14,839,831.33	7,914,550.51

Dr. Ajaykumar I.A.S  
Chairman  
Principal Secretary  
Information Technology  
Government of Kerala

Siddhartha Bhattacharya  
Chief Executive Officer  
Infoparks-Kerala

Raveendran T.M  
Finance Officer  
Infoparks-Kerala

Thomas K Mathew  
Thomas Mathew & Co.  
Chartered Accountants  
Proprietor (Mem. No. 16067)  
FRN: 08267S

## Schedule to Balance Sheet as at 31-03-2010

	RUPEES	
	Current Year March 31, 2010	Previous Year March 31, 2009
<b>Schedule - I Capital Fund</b>		
As Per Last Balance Sheet	1,270,971,068.00	1,195,971,068.00
<b>Less:</b>		
Transfer to NABARD Loan Account	-	50,000,000.00
<b>Add:</b>		
Grant from Govt of India	-	25,000,000.00
Grant from Govt of Kerala	157,000,000.00	100,000,000.00
<b>Total</b>	<b>1,427,971,068.00</b>	<b>1,270,971,068.00</b>
<b>Schedule - II Corpus Fund</b>		
As Per Last Balance Sheet	620,316,137.23	544,352,908.84
<b>Add:</b>		
Interest received from Banks	73,881,588.81	76,032,228.39
Land Lease Premium down-payment	-	-
<b>Less:</b>		
Land Lease Premium down-payment - Excess Collection Refunded	-	69,000.00
<b>Total</b>	<b>694,197,726.04</b>	<b>620,316,137.23</b>
<b>Schedule - III Term Loan</b>		
<b>NABARD Loan</b>		
As per last Balance Sheet	53,294,521.00	-
<b>Add:</b>		
NABARD Loan received during the year 2009 -10	422,688,000.00	50,000,000.00
<b>Add:</b>		
Interest accrued for the year 2009-10	10,917,241.00	3,294,521.00
<b>Total</b>	<b>486,899,762.00</b>	<b>53,294,521.00</b>
<b>Federal Bank Term Loan A/c No: 14647100000548</b>		
Received during the year 2009 -10	519,307,604.00	-
<b>Add:</b>		
Interest accrued for the year 2009-10	10,522,166.00	-
<b>Total</b>	<b>529,829,770.00</b>	<b>-</b>
<b>Grand Total</b>	<b>1,016,729,532.00</b>	<b>53,294,521.00</b>

## SCHEDULE IV :- Fixed Assets

Particulars	Cost as on 01-04-2009	Additions during the year	Deletions during the year	Adjustments/ Transfer	Cost as on 31.03.2010
Land	135,028,536.44	-	-	-	135,028,536.44
Leased Land - Cherthala	-	60.00	-	-	60.00
Airconditioning	75,343,240.93	4,100,333.00	-	-	79,443,573.93
Building	439,153,094.05	18,336,880.00	-	-	457,489,974.05
Computer & Accessories	14,415,060.79	297,658.00	-	-	14,712,718.79
Electrification & Electrical Fittings	46,578,143.48	6,339,608.00	-	-	52,917,751.48
Generator	15,853,592.47	-	-	-	15,853,592.47
Lifts	16,812,222.25	2,321,000.00	-	-	19,133,222.25
Other Assets	4,323,375.57	1,764,786.00	-	-	6,088,161.57
Power Distribution System	83,310,773.82	1,320,834.00	-	-	84,631,607.82
Roads	60,617,045.29	3,161,316.00	-	-	63,778,361.29
Telephone	1,496,092.33	-	-	-	1,496,092.33
Furniture & Fixtures	47,451,042.35	4,920,349.00	-	-	52,371,391.35
Computer Software	688,262.53	155,523.00	-	-	843,785.53
Sewage Treatment Plant	1,580,296.96	3,318,330.00	-	-	4,898,626.96
Security Fencing & Compound Wall	8,861,584.45	840,170.00	-	-	9,701,754.45
Water Supply	13,862,729.47	7,101,250.00	-	-	20,963,979.47
Cable Trench	11,637,782.31	1,170,991.00	-	-	12,808,773.31
<b>Total</b>	<b>977,012,875.49</b>	<b>55,149,088.00</b>	<b>-</b>	<b>-</b>	<b>1,032,161,963.49</b>

## SCHEDULE IV :- Fixed Assets

RUPEES

Particulars	Depreciation Rates (%)	Depreciation upto 31.03.2009	Adjustments	Depreciation for the year	Depreciation upto 31.03.2010	W.D.V. as on 31.03.2010	W.D.V. as on 31.03.2009
Land	0.00	-	-	-	-	135,028,536.44	135,028,536.44
Leased Land - Chertala	0.00	-	-	-	-	60.00	-
Airconditioning Building	13.91%	32,888,085.19	-	6,166,648.00	39,054,733.19	40,388,840.74	42,455,155.74
Computer & Accessories	5.00%	78,357,293.71	-	18,442,176.00	96,799,469.71	360,690,504.34	360,795,800.34
Electrification & Electrical Fittings	40.00%	12,496,931.09	-	827,648.00	13,324,579.09	1,388,139.70	1,918,129.70
Generator	13.91%	19,260,294.37	-	4,184,513.00	23,444,807.37	29,472,944.11	27,317,849.11
Lifts	13.91%	6,417,045.05	-	1,312,624.00	7,729,669.05	8,123,923.42	9,436,547.42
Other Assets	13.91%	6,401,262.67	-	1,709,098.00	8,110,360.67	11,022,861.58	10,410,959.58
Power Distribution System	13.91%	1,533,095.93	-	520,751.00	2,053,846.93	4,034,314.64	2,790,279.64
Roads	5.00%	35,165,693.87	-	6,784,063.00	41,949,756.87	42,681,850.95	48,145,079.95
Telephone	13.91%	8,248,474.80	-	2,693,603.00	10,942,077.80	52,836,283.49	52,368,570.49
Furniture & Fixtures	18.10%	668,875.42	-	115,066.00	783,941.42	712,150.91	827,216.91
Computer Software	40.00%	24,955,001.09	-	4,413,830.00	29,368,831.09	23,002,560.26	22,496,041.26
Sewage Treatment Plant	5.00%	575,684.21	-	63,328.00	639,012.21	204,773.32	112,578.32
Security Fencing & Compound Wall	13.91%	571,980.31	-	524,696.00	1,096,676.31	3,801,950.65	1,008,316.65
Water Supply	5.00%	1,061,602.37	-	409,910.00	1,471,512.37	8,230,242.08	7,799,982.08
Cable Trench	13.91%	6,749,765.73	-	1,653,361.00	8,403,126.73	12,560,852.74	7,112,963.74
	5.00%	3,183,576.47	-	456,717.00	3,640,293.47	9,168,479.84	8,454,205.84
<b>Total</b>		<b>238,534,662.29</b>	<b>-</b>	<b>50,278,032.00</b>	<b>288,812,694.29</b>	<b>743,349,269.20</b>	<b>738,478,213.20</b>

**SCHEDULE IV :- Fixed Assets**  
**Capital Work in progress**

(RUPEES)

Particulars	Work in progress as on 01.04.09	Additions during the period	Transfers	Work in progress as on 31.03-10
Infopark Cherthala	3,262,549.00	31,672,850.00	-	34,935,399.00
Infopark Ambalapuzha	660,628.00	15,911,112.00	-	16,571,740.00
Infopark Thrissur	400,411.00	20,296,614.00	8,530,440.00	12,166,585.00
Four Lane Road	86,864,147.68	128,348,140.00	-	215,212,287.68
IT Building (5.5 lakh Sq.ft)	45,666,074.00	341,047,893.00	-	386,713,967.00
Building	410,649.00	119,519.00	530,168.00	-
Land Development	183,344.00	2,757.00	-	186,101.00
Infopark- Phase II	642,400.00	591,622,750.00	-	592,265,150.00
Sewage Treatment Plant - Thapasya	867,792.00	400,000.00	1,267,792.00	-
Sewage Treatment Plant -	-	-	-	-
IT Building (5.5 lakh Sq.ft)	-	476,619.00	-	476,619.00
Guest House	1,065,672.00	8,426,731.00	-	9,492,403.00
625 KVA DG Set Vismaya	-	802,897.00	-	802,897.00
Vismaya Blg Car Parking,	-	-	-	-
Bus Bay, Internal Road Etc	-	3,171,524.00	-	3,171,524.00
Interior Furnishing	-	457,558.00	-	457,558.00
Electrification & Electrical Fittings	-	425,715.00	-	425,715.00
Cable Trench	2,424.00	873,127.00	875,551.00	-
Technolodge - Piravam.	-	(63,819.00)	-	(63,819.00)
Water Supply	2,747,168.00	54,000.00	2,747,168.00	54,000.00
<b>Gross Total</b>	<b>142,773,258.68</b>	<b>1,144,045,987.00</b>	<b>13,951,119.00</b>	<b>1,272,868,126.68</b>

	RUPEES	
	Current Year March 31, 2010	Previous Year March 31, 2009
<b>Schedule V: Current Assets</b>		
<b>A. Cash in hand :</b>		
Cash in hand	23,168.88	4,149.38
	<b>23,168.88</b>	<b>4,149.38</b>
<b>B. Cash at bank :</b>		
Canara Bank Account No.564	149,657.61	12,697,084.61
Canara Bank Account No.651	-	341,429.00
Canara Bank Account No.652	-	787,454.00
Dist. Treasury-TPA 3470	500.00	500.00
Dist. Treasury-TSB 5187	33,443,636.00	500.00
Federal Bank Account No.31	-	76,924.32
Federal Bank SB Account No.14640100010997	769,642.83	1,173,482.78
Federal Bank TR A/c No: 14640200000815	9,406,113.00	
State Bank of Travancore Account No.82431	45,446,854.00	3,431,497.00
State Bank of India Account No.774608	99,450.00	99,450.00
State Bank of Travancore Account No.48419	2,734,504.97	57,475.97
State Bank of India Account No.30119333397	3,504,602.00	1,019,026.00
State Bank of India Account No.31012797818	54,922.00	
Fixed Deposit with Federal Bank	190,562,440.00	316,060,793.00
Term Deposit with Canara Bank	250,043,471.81	440,148,933.00
Term Deposit with SBI	-	35,080,400.00
Term Deposit with SBT	521,510,077.00	117,678,552.00
Sundry Debtors	54,150,387.02	27,236,738.96
Prepaid Expenses	1,150,510.00	1,181,472.00
Interest Accrued on Fixed & Term Deposits	836,815.00	913,484.00
Other Receivables	45,198,316.88	31,581,866.88
Deposits	835,080.00	834,080.00
	<b>1,159,896,980.12</b>	<b>990,401,143.52</b>
	<b>1,159,920,149.00</b>	<b>990,405,292.90</b>



	RUPEES	
	Current Year March 31, 2010	Previous Year March 31, 2009
<b>Schedule - VI</b>		
<b>Loans &amp; Advances</b>		
Tax Deducted at Source	74,136,148.71	67,260,635.71
Advance for Leased Land - Infopark Cherthala	500,000.00	-
Kerala State IT Mission, Cochin	1,886,011.45	1,886,011.45
KINESCO Electricity Advance	1,423,236.00	3,647,049.00
KEPIP Ltd	14,433,285.70	14,433,285.70
The Managing Director KINFRA	15,400,000.00	15,400,000.00
Loans & Advances	22,977.00	12,000.00
Travel Advance	35,000.00	2,718.00
Mobilisation Advance	20,873,851.00	56,383,904.00
	<b>128,710,509.86</b>	<b>159,025,603.86</b>
<b>Schedule - VII</b>		
<b>Sundry Creditors</b>		
<b>Sundry Creditors - Contracts / Assets</b>		
Gnanam Srinivas Chemicals & Equipments Pvt Ltd.	31,692.00	31,692.00
Woodmanns Designers & Interior Decorators , Kochi	6,330.00	6,330.00
K.P.G.M.Ventures	5,401.52	5,401.52
RC Architecture Pvt Ltd, B'glore	49,729.00	49,729.00
SILK	19,997.00	19,997.00
V3 Engineers,Pvt Ltd	29,012.49	29,012.49
Janani Industries	3,500.00	3,500.00
K R Ashokan	-	975.00
Shambu Tula	-	18,534.00
Rajesh N Nair	5,964.00	19,637.00
C.R.Narayana Rao Architects	39,823.00	39,823.00
Cemech	17,705.00	-
Nagarjuna Construction Company Ltd	629,057.00	-
Sabros Decor Systems Pvt Ltd	36,777.00	-
Wipro Limited	871.00	-
<b>A</b>	<b>875,859.01</b>	<b>224,631.01</b>

	RUPEES	
	Current Year March 31, 2010	Previous Year March 31, 2009
<b>Sundry Creditors - Expenses</b>		
Auto Power System & Solution, Cochin	723.00	723.00
Carrier Aircon Limited, Cochin	722.61	722.61
Central Warehousing Corporation	43,825.00	43,825.00
Electrotek Engineers	30,867.08	30,867.08
Intellegent Decisions Systems India Pvt.Ltd.	16,000.00	16,000.00
Madhu & Associates	3,300.00	3,300.00
Mohan & Mohan Associates, TVM	3,672.00	3,672.00
Expenses Payable	5,071,853.00	6,954,033.00
<b>B</b>	<b>5,170,962.69</b>	<b>7,053,142.69</b>
<b>Sundry Creditors - Others</b>		
Expenses Reimbursement Received in Advance	368,963.00	353,608.00
Girish Babu	218.51	218.51
V.J.Jayakumar	2,100.00	2,100.00
Kerala State IT Mission	11,447,058.47	11,447,058.47
Professional Tax	4,030.00	4,030.00
Value Added Tax Payable	4,865.00	657.00
Tax Deducted at Source (payable)	2,565,816.00	424,779.00
Workers Welfare Fund	645,820.00	225,591.00
Works Contract Tax	1,775,365.09	240,414.09
Service tax payable	768,641.00	47,077.37
Employees contribution to P F	44,137.00	31,310.00
Salary Payable	525.00	1,455.98
Smart city Project	46,595,152.70	39,916,933.70
KSITIL (Advance for Land Acquisition)	53,662.00	-
Retention Money	53,811,199.64	13,182,574.70
Debtors Having Credit Balance	100,000.20	16,774.20
<b>C</b>	<b>118,187,553.61</b>	<b>65,894,582.02</b>

	RUPEES	
	Current Year March 31, 2010	Previous Year March 31, 2009
<b>Deposit Received</b>		
Security Deposit	16,594,301.50	8,143,783.50
Modules / Bldg	38,820,148.00	38,292,187.00
Earnest Money Deposit	11,933,747.00	5,982,371.00
<b>D</b>	<b>67,348,196.50</b>	<b>52,418,341.50</b>
	<b>191,582,571.81</b>	<b>125,590,697.22</b>
<b>Schedule - VIII</b>		
<b>Income &amp; Expenditure Account</b>		
As per last Balance Sheet (Dr. Balance)	39,490,054.81	46,710,657.96
<b>Less:</b>		
Excess of Income over Expenditure during the year	14,839,831.33	7,914,550.51
Prior Period Adjustment	(982,619.63)	(693,947.36)
	25,632,843.11	39,490,054.81
<b>Add :</b>		
Excess of Expenditure over income during the year	-	-
	25,632,843.11	39,490,054.81

Dr. Ajaykumar I.A.S  
Chairman  
Principal Secretary  
Information Technology  
Government of Kerala

Siddhartha Bhattacharya  
Chief Executive Officer  
Infoparks-Kerala

Raveendran T.M  
Finance Officer  
Infoparks-Kerala

Thomas K Mathew  
Thomas Mathew & Co.  
Chartered Accountants  
Proprietor (Mem. No. 16067)  
FRN: 082675

### Schedule to Income and Expenditure for the year ended 31.03.10

	RUPEES	
	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
<b>Schedule - A</b>		
<b>Rent/Lease Charges</b>		
Rent for Module/Building	89,960,689.00	81,290,998.00
Civic & Campus Maintenance Charges	6,640,000.00	6,583,041.00
Rent for Covered Car park Area	539,015.00	445,680.00
	<b>97,139,704.00</b>	<b>88,319,719.00</b>
<b>Schedule - B</b>		
<b>Other Income</b>		
Kiosk Charges	397,559.00	283,538.00
MP Hall Rent	64,000.00	137,788.00
Other Income	13,358.00	84,956.00
Interest Received from Bank & Others	189,725.00	211,595.00
Interest Received on Income Tax Refund	1,591,150.00	764,952.00
Surcharge for Delayed Payments	598,796.65	13,591.00
Sale of Tender Forms	47,380.00	28,434.00
Liquidated Damages		-
Cable Trench Hire charges	35,000.00	35,000.00
Land lease Annual charges	6,390.00	6,317.00
Insurance Claim Received	88,844.00	235,674.00
Right to Information fee	470.00	1,871.00
Scrap sale	265,520.00	21,338.00
	<b>3,298,192.65</b>	<b>1,825,054.00</b>
<b>Schedule - C</b>		
<b>Salaries and Allowances</b>		
Salaries and Allowance	3,926,121.00	2,748,658.00
Conveyance Remibursement	177,666.00	170,173.00
	<b>4,103,787.00</b>	<b>2,918,831.00</b>

## Schedule to Income and Expenditure for the year ended 31.03.10

	RUPEES	
	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
<b>Schedule - D</b>		
<b>Administrative &amp; Other Charges</b>		
Administrative Charges	6,631,896.00	4,449,314.87
Bank Charges	5,822.00	6,468.00
Employers Contribution to EPF	448,252.00	397,101.00
Electricity Charges	2,537,282.00	2,824,560.48
Insurance Charges	550,475.00	637,212.00
Interest Paid	2,960.00	26,211.00
Interest on Loan against FD	-	15,109.00
Internal Audit Fee	67,200.00	63,000.00
Legal & Professional Charges	1,174,121.00	552,107.00
Membership & Subscription	17,137.00	1,225.00
Retainer Fees	814,707.00	844,251.00
Round Off	1.82	4.12
VAT Paid	-	2,894.00
Statutory Audit Fee	21,000.00	30,000.00
Travelling & Conveyance Expenses	603,078.00	56,938.00
Vehicle hire charges	740,275.00	637,402.00
Water Charges	1,807,434.00	1,088,424.00
	<b>15,421,640.82</b>	<b>11,632,221.47</b>
<b>Schedule - E</b>		
<b>Postage, Telephone &amp; Internet Usage Charges</b>		
Postage & Courier Charges	40,208.00	22,419.00
Internet Usage Charges	65,110.00	20,398.00
Telephone Charges	267,403.00	152,034.00
	<b>372,721.00</b>	<b>194,851.00</b>
<b>Schedule - F</b>		
<b>Promotional Expenses</b>		
Promotional Expenses	2,440,405.00	2,063,686.00
Advertisement Charges	2,218,075.00	1,726,788.00
Seminars, Meetings & Conferences	1,647,999.50	2,622,264.00
	<b>6,306,479.50</b>	<b>6,412,738.00</b>

### Schedule to Income and Expenditure for the year ended 31.03.10

	RUPEES	
	For the Year Ended March 31, 2010	For the Year Ended March 31, 2009
Schedule - G		
Repairs & Maintenance		
Operation & Maintenance	4,136,044.00	3,132,951.02
Hire charges	324,498.00	-
Repairs & Maintenance	2,116,575.00	2,675,721.00
Transportation Charges	4,675.00	89,505.00
Annual maintenance Charges	1,735,593.00	1,614,460.00
	<b>8,317,385.00</b>	<b>7,512,637.02</b>

Dr. Ajaykumar I.A.S  
Chairman  
Principal Secretary  
Information Technology  
Government of Kerala

Siddhartha Bhattacharya  
Chief Executive Officer  
Infoparks-Kerala

Raveendran T.M  
Finance Officer  
Infoparks-Kerala

Thomas K Mathew  
Thomas Mathew & Co.  
Chartered Accountants  
Proprietor (Mem. No. 16067)  
FRN: 08267S

## Schedule IX

### Significant Accounting Policies and Notes on Accounts forming part of the Balance Sheet and Income and Expenditure Account for the year ended 31<sup>st</sup> March 2010.

1. The accompanying financial statements have been prepared in accordance with the historical cost conventions and on accrual basis.
2. Fixed Assets are carried at cost of acquisition less depreciation. Cost of fixed assets includes all expenses wholly and exclusively meant for acquiring/creating fixed assets. Fixed Assets Register is not maintained and physical verification of assets is being done.
3. Depreciation has been charged on written down value method. Proportionate depreciation has been charged in respect of assets acquired during the year. The rates have been applied as in the last year as specified in the Schedule XIV of the Companies Act, 1956
4. Grant received from Government of Kerala during the year for the acquisition of fixed assets amounting to Rs.15.70 crores including Rs 5.70 crores received for Ambalapuzha Project has been credited to Capital Fund Account.
5. Previous year's figures have been re-grouped or re-classified wherever necessary to suit current year's lay out.
6. No provision for additional compensation, if any, payable, for land acquisition has been made. Whenever the concerned makes a demand, the same shall be paid.
7. Electricity charges have been shown at net of debit and credit.
8. Sundry Debtors, Sundry Creditors, Loans & Advances and Deposits are subject to reconciliation and confirmation.
9. Insurance claim is accounted for on cash basis.
10. As per the minutes of the meeting of the PIB held on 30.12.2003 it was decided to handover the physical possession of the Power Distribution System to KEPIP. No financial entry has been passed in respect of the handing over. The Power Distribution System is being maintained by Infopark and the depreciation for the same is charged in the books of Infopark.
11. Interest on Fixed deposits amounting to Rs.7, 38,81,589/- has been credited to Corpus Fund.
12. No Provision for employee benefits as specified in AS -15 has been made in the accounts. Gratuity and leave encashment is accounted for on cash basis.
13. Other Receivables includes Rs.1,12,89,879/- being the balance of mobilization advance given to M/s.Farooq Construction. A suit has been filed for the recovery of the amount. The contract with them has been terminated.
14. Income Tax Department as per their letter PA No. AAAAI 1094 D dated 15.01.09 demanded the payment of advance income tax for the Assessment Year 2009-10 on the ground that Infoparks Kerala may not be able to claim exemptions under section 11 of the Income Tax Act, in view of the amendment of Section 2(15) of the Income Tax Act. Infoparks Kerala has filed an appeal before the Hon. High Court of Kerala against this demand. The matter is pending before the Hon. High Court and hence no provision for Income Tax and Deferred Tax as specified in AS.22 has been made in the accounts. On the same ground, Cash Flow Statement as specified in AS-3 has not been drawn.

15. An amount of Rs.68,93,895/- have been debited to M/s KSITIL towards the share of expenses incurred by Infopark for the supervision of various works involved at the proposed IT parks at Cherthala, Thrissur and Ambalapuzha.
16. Infopark has preferred an Appeal at the Hon'ble Sessions Court, Ernakulam, against the decision of the Sole Arbitrator in the claim of Rs. 4.20 crores + interest, preferred by B. E. Billimoria & Co against Infopark. No provision has been made in the accounts for any amounts as the matter is pending before the Sessions Court.
17. NABARD has sanctioned a Loan of Rs.50.00 crores @ 6.50% interest p.a. under RIDF Scheme for the construction of a New IT Building / Ambalapuzha Project. The loan is being released through Govt. of Kerala and so far an amount of Rs. 47.27 crores has been released by Govt. Simple interest @ 6.50 % p.a. amounting to Rs. 109.17 lakhs has been capitalized under IT Building as specified under AS-16. Interest received on deposit of Loan Funds has been credited to the I T Building. No agreement has been executed between Infopark and NABARD for availing the loan and hence the details of the terms and conditions for sanctioning the loan are not known.

Federal Bank has sanctioned a loan of Rs. 12,300 lakhs towards Infopark Phase II and an amount of Rs.5,298.30 lakhs has been released against the loan, including un - serviced interest. The primary security for the loan is the equitable mortgage of 150 acres of land to be acquired and developed by Infopark at a total project cost of Rs.13,630 lakhs. Interest amounting to Rs.161.13 lakhs has been debited to Infopark - Phase II Project as specified in AS-16.

18. As per GO (MS) No: 17/09/ITD dated 25/7/2009, Infopark will create all basic infrastructure for the IT Parks at Cherthala, Ambalapuzha and Thrissur (Koratty) in the land owned by Kerala State Information Technology Infrastructure Ltd (KSITIL).

Based on the above GO an agreement dated 09/12/2009 has been executed between KSITIL and Infopark and as such Infopark shall create all infrastructure for the development of IT Park at Cherthala. Infopark shall manage and maintain the Park and shall collect all civic and other utility charges from users of the park. An area of 9.00 acres of land has been leased to Infopark for a period of 90 years. Out of the above, an area of 6.60 acres of land was leased free of cost and for the balance of 2.40 acres of land an amount of Rs. 115.20 lakhs is payable. An amount of Rs.5.00 lakhs has been paid against the above, and the balance is payable within a period of 5 years and no provision for the same has been made in the accounts for the balance amount. No such agreement has been executed in respect of IT Parks at Ambalapuzha and Thrissur.

19. Rs.7.75 crores transferred to Special Tahsildar for Land Acquisition has been debited to Infopark, Phase II.
20. The Phase I of the Infopark, Thrissur has been inaugurated on 10.10.2009 and all expenditure up to that date has been capitalized.
21. Unutilised portion of amount received (Rs.4,65,95,153/-) for Smart City Project has been shown under Sundry Creditors - Others.

Signatories to Schedules I to IX and A to G.

Dr. Ajaykumar I.A.S  
Chairman  
Principal Secretary  
Information Technology  
Government of Kerala

Siddhartha Bhattacharya  
Chief Executive Officer  
Infoparks-Kerala

Raveendran T.M  
Finance Officer  
Infoparks-Kerala

Thomas K Mathew  
Thomas Mathew & Co.  
Chartered Accountants  
Proprietor (Mem. No. 16067)  
FRN: 08267S



*Note:* .....







Infopark, Kusumagiri P.O, Kakkanad, Kochi-682 030  
Ph: +91 484 2415217, 2415232 Email: [info@infoparkkochi.com](mailto:info@infoparkkochi.com)