



+91- 94289 91415
cajeetvora@gmail.com

402-Imperial Arc,
Opp. University Gate,
Waghawadi Road,
Bhavnagar 364002.



J Y VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDIT REPORT
OF
BHAVNAGAR
MUNICIPAL
CORPORATION
FOR
FINANCIAL YEAR
2023-24



INDEPENDENT AUDITORS REPORT

To,
The Municipal Commissioner,
Bhavnagar Municipal Corporation,
Bhavnagar

We have audited the financial statements on Accrual Based Double entry accounting system by The Bhavnagar Municipal Corporation, which comprise of Income and Expenditure for the period from 1st April, 2023 and ending on 31st March, 2024, also Balance Sheet as at 31st March, 2024 and all the relevant Schedules forming part thereof including notes forming part of the accounts, Cash Flow Statements for the period ending on 31st March, 2024, and any accounting policies followed by the corporation while preparing such financial statements. The same has been prepared by the concerned Department of the corporation and the same also has been approved by the competent authority of the Bhavnagar Municipal Corporation. Moreover, the corporation was supposed to follow the requirements specified under the provisions of National Municipal Accounting Manual while preparing any sort of financial statements whether on cash basis which was the case up to previous financial year, or on Accrual basis from the current financial year.

We have examined such financial Statement taking into consideration:

- 1) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter with the Bhavnagar Municipal Corporation.
- 2) The Guidance Note also requires that we comply with the requirements.
- 3) Concepts of test check and materiality to obtain reasonable assurance based on verification of evidence supporting the Financial Statement.



As the corporation shifted from Cash based accounting system to Accrual based double entry accounting system, based on our examination and according to the information and explanation given to us, we report that the Financial Statement;

- 1) Have opening balances from previous years which have been restated from cash-based system to accrual based double entry accounting system. So, any effect lying in the opening balances have been carried forward in the current year account as well; and
- 2) Though the accounts are prepared based on accrual based double entry accounting system, but the impact of accrual-based entries can't be seen in the entire financial statement and the same cannot be quantified precisely as the management is at discretion to decide the matter relating the accrual accounting in items of financials.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Management is also responsible for overseeing the entity's financial reporting process.



Responsibilities of the Auditor

Our responsibility is to express an opinion on the financial statements based on our audit procedures. We have conducted our audit in accordance with the standard on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidences about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor consider the internal control relevant to Corporation's preparation and fair presentation of financial statements to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of information and explanation provided to us, the Financial Statements of the Bhavnagar Municipal Corporation, read with significant accounting policies and notes to accounts are prepared after providing appropriate adjustments as considered appropriate in the given circumstances.

We have no responsibility to update our report for events and circumstance occurring after the date of the report.

In our opinion, the Financial Statement along with Note of this report read with the significant Accounting Policies and Notes to Accounts are prepared after adjustment as considered appropriate and have been prepared in accordance with NMAM.



In our opinion and to the best of our information and according to the explanations given to us, the financial statements, *subject to observations and notes to accounts and annexures forming part of the report*, are in conformity with the accounting principles generally accepted in India,

- 1) In the case of Balance Sheet of the state of affairs of the corporation as at 31st March, 2024,
- 2) In case of the statement of Income and Expenditure of the surplus for the year ended on the same date.
- 3) In case of the Cash Flow statement for the year ended on the same date.

Basis for Qualified Opinion:

- 1) Difference in opening balances:

Since 1982, the cash basis of accounting has been followed by the corporation, and opening balance was not carried forward till then. The amount of accumulated difference in opening balances for preparation of financial statements on accrual-based accounting system is Rs. 3,926.10 Lakhs for FY 2023-24, which is adjusted in Municipal General Fund of the corporation. These differences are due to various reasons for which we have received a very limited explanation, hence impractical to quantify the same from the earlier used method of accounting that is Cash basis of accounting.



2) Fixed Assets:

Opening balances of Fixed Assets have been taken from whatever details have been provided by the Corporation, and capital expenses for fixed assets are recognized as per Actual Expense data of the budget of Bhavnagar Municipal Corporation, approved by the Competent Authority as per the actual expenditure of the grants in this behalf. These expenses have been shown after netting them off with the balance of Capital Contribution of that asset. The corporation has only limited departments who have maintained the fixed asset related data and out of them, few have verified the actual existence of those fixed assets. So, the conclusive data relating to fixed assets cannot be said to have been incorporated due to very limitation on the part of the Corporation.

3) Depreciation:

Depreciation has been charged on the assets keeping in mind the generally accepted principal. They have been adopted keeping in mind the usefulness of the assets and tenure of its useful life based on their own assumption and some reference from the similar type of Local Authorities of the State of Gujarat. The policy and assumptions have been taken by the management and competent authorities and the same may not be in conformity with the treatment specified under any accounting standard, but seems fair and just in the given circumstances.

4) Sundry Debtors:

The Corporation's concerned departments are having separate software from which the record of receivables at the beginning of the year can be made available; hence the data has been calculated keeping in the mind the actual data of demands with respect to the taxes at the beginning of the financial year reduced by the actual income received in respect of all those taxes during the concerned financial year.

5) Deposits:

In absence of deposit register maintained by all concerned departments, the amount of total deposits have been arrived from the budget of the concerned year, which was prepared by the compatible department of the corporation and also approved by the competent authority of the corporation. Hence the same has been taken as it is from the actual data shown in the budget.



6) Other Liabilities:

All the other liabilities including any liabilities towards creditors, employees, Government etc. have been taken based on actual data available in the budget.

7) PF Loans to Employees:

The corporation has maintained records of PF Loan given to the employees as well the interest received on account of the same, but it should have been shown separately classified in the books of accounts as it should have been as per the generally accepted accounting practices.

8) Municipal Fund:

All the adjustments with respect to any changes in amount has been given effect in the account called Municipal fund which is General Fund in nature.

9) General Observation:

The financials have been on accrual basis only on the above-mentioned items of the financials. Hence if any other items were required to be considered for accrual-based accounting, then the same has not been given any effect in the preparation of the same. But the management is of the opinion of the same that the required accounting treatment has been sufficient to put the case under a validly prepared financial statements under accrual-based accounting system, hence auditors' opinion is only limited to the aspects covered by the management, and for any other point which we required to be covered, but not covered by the corporation, the auditor is not bound to examine or comment upon on the same. Hence our opinion on such financials is limited to the extent it had been stated by the corporation and submitted to us for our opinion building purpose.

For,
J Y Vora and Associates,
Chartered Accountant
FRN: 145333W



CA Jeet Vora
Proprietor
Mem. No. 179494
Date: 06/11/2024
Place: Bhavnagar

UDIN: 24179494BK800H6376



BHAVNAGAR MUNICIPAL CORPORATION
BALANCE SHEET
AS AT MARCH 31, 2024

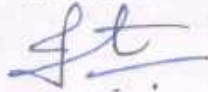
(Rs. In Lacs)

Sr. No.	Major Head Description	Major Code	Sch.	Amount Rs.
				2023-24
I	LIABILITIES			
1	Reserve & Surplus :			
(I)	Municipal (General) Fund	310	A	51,685.98
(II)	Earmarked Funds	311	B	-
(III)	Reserves	312	C	48,056.02
	Total of Reseve and Surplus			99,742.00
2	Grant, Contributions for Specific Purposes			
(II)	Grant, Contribution for Specific purposes	320	D	42,685.64
	Total of Grant, Capital Contribution			42,685.64
3	Loans (Liabilities) :			
(i)	Secured Loans	330	E	-
(ii)	Unsecured loans	331	F	-
	Total of Loans (Liabilities)			-
4	Current Liabilities & Provision :			
(i)	Deposit Received	340	G	13,547.67
(ii)	Deposits Works	341	H	118.49
(iii)	Other Liabilities	350	I	6,987.28
(iv)	Provisions	360	J	0.30
	Total of Current Liabilities & Provision			20,653.73
	TOTAL LIABILITIES (Total of 1 to 4)			1,63,081.37



Sr. No.	Major Head Description	Major Code	Sch.	Amount Rs.
				2023-24
II	ASSETS			
1	Fixed Assets :			
(i)	Fixed Assets	410	K	78,145.78
(ii)	Less : Accumulated Depreciation	411	K-1	18,157.09
(iii)	Capital work-in-progress	412	L	-
	Total Of Fixed Assets			59,988.69
2	Investment :			
(i)	Investments in General Fund	420	M	-
(ii)	Investments in Other Fund	421	M-1	25,556.08
	Total Of Investments			25,556.08
3	Current Assets, Loan & Advances :			
(i)	Stores and Consumables	430	N	172.72
(ii)	Sundry Debtors(Receivables)	431	O	52,923.53
(iii)	Less:Accumulated provisions against Debtors	432	O-1	-
(iv)	Pre-paid Expenses	440	P	-
(v)	Cash & Bank Balances	450	Q	24,269.83
(vi)	Loans, Advances & Deposits	460	R	170.52
(vii)	Accumulated Provisions against Loans,	461	R-1	-
(viii)	Other Assets	470	S	-
(ix)	Miscellaneous Expenditure to be written off	480	T	-
	Total of Current Assets, Loan & Advances			77,536.60
	TOTAL ASSETS (Total of 1 to 3)			1,63,081.37
Notes to the Accounts and accounting Policies				

J Y Vora and Associates,
Chartered Accountant
FRN: 145333W



CA Jeet Vora
Proprietor

Mem. No. 179494

Date: 06/11/2024

Place: Bhavnagar

UDIN: 24179494BK800H6376



Chief Account Officer
Bhavnagar Municipal Corporation



**SCHEDULE FORMING PART OF AND ANNEXED TO BALANCE SHEET
AS AT MARCH 31, 2024**

(Rs. In Lacs)

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. 2023-24
<u>SCHEDULE - A : MUNICIPAL FUNDS - 310</u>				
1	Municipal Fund	31010	1	56088.45
2	Excess of Income & Expenditure Account	31090	2	(4402.47)
	TOTAL			51685.98
<u>SCHEDULE- B : EARMARKED FUNDS - 311</u>				
1	Special Fund	31110		0.00
2	Sinking Funds	31150		0.00
3	Trust or Agency funds	31170		0.00
	TOTAL			0.00
<u>SCHEDULE- C: RESERVES- 312</u>				
1	Capital Contributions	31210	3	47756.02
2	Capital Reserve	31211		0.00
3	Borrowing Redumtion Reserve	31220		0.00
4	Special Funds (Utilised)	31230		0.00
5	Starutory Reserve	31240		0.00
6	General Reserve	31250	4	300.00
7	Revaluation Reserve	31260		0.00
	TOTAL			48056.02
<u>SCHEDULE - D : GRANTS, CONTRIBUTIONS FOR SPECIFIC PURPOSE - 320</u>				
1	Central Government	32010	5	9260.28
2	State Governement	32020	6	33425.36
3	Other Government Agencies	32030		0.00
4	Financial Institutions	32040		0.00
5	Welfare Bodies	32050		0.00
6	International Organisations	32060		0.00
7	Others	32080		0.00
	TOTAL			42685.64
<u>SCHEDULE - E: SECURED LOANS - 330</u>				
1	Loan from Central Government	33010		0.00
2	Loan from State Government	33020		0.00
3	Loan from Government Bodies & Association	33030		0.00
4	Loan from International Agencies	33040		0.00
5	Loan from Banks & Financial Institutions	33050		0.00
6	Other Term Loans	33060		0.00
7	Bonds & Debentures	33070		0.00
8	Other Loans	33080		0.00
	TOTAL			0.00



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. = 2023-24
<u>SCHEDULE - F: UNSECURED LOANS - 331</u>				
1	Loans from Central Government	33110		0.00
2	Loans from State Government	33120		0.00
3	Loans from Government Bodies & Association	33130		0.00
4	Loans from International Agencies	33140		0.00
5	Loan from Banks & Other Financial Institutes	33150		0.00
6	Other Term Loans	33160		0.00
7	Bonds & Debentures	33170		0.00
	TOTAL			0.00
<u>SCHEDULE -G : DEPOSITS RECEIVED - 340</u>				
1	From Contractors / Suppliers	34010	7	13074.94
2	Deposits - Revenues	34020	8	404.32
3	From Staff	34030		0.00
4	From Others	34080	9	68.41
	TOTAL			13547.67
<u>SCHEDULE -H : DEPOSIT WORKS - 341</u>				
1	Civil Works	34110	10	129.34
2	Electrical Works	34120		0.00
3	Others	34180	11	(10.85)
	TOTAL			118.49
<u>SCHEDULE -I : OTHER LIABILITIES - 350</u>				
1	Creditors	35010	12	15.51
2	Employee Liabilities	35011	13	6179.01
3	Interest Accrued & Due	35012		0.00
4	Recoveries payable	35020	14	193.97
5	Govt. Dues Payable	35030	15	118.80
6	Refunds Payable	35040		0.00
7	Advance Collection of Revenues	35041		0.00
8	Others	35080	16	479.99
9	Sale Proceeds	35090		0.00
	TOTAL			6987.28
<u>SCHEDULE -J : PROVISIONS- 360</u>				
1	Provisions for Expenses - Audit Fees	36010		0.30
2	Provisions for Interest	36020		0.00
3	Provisions for other Assets	36030		0.00
	TOTAL			0.30



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. - 2023-24
SCHEDULE - K : FIXED ASSETS - 410				
1	Land	41010	17	410.61
2	Building	41020	18	16779.13
6	Roads & Bridges	41030	19	1656.14
7	Sewerage and Drainage	41031	20	205.64
8	Waterways	41032	21	50071.37
9	Public Lighting	41033	22	6.79
10	Plant & Machinery	41040	23	2079.44
12	Vehicles	41050	24	1021.19
13	Office & Other Equipment	41060	25	4213.48
14	Computers	41061	26	535.87
16	Furniture, Fixture, Fittings and Electrical Appliances	41070	27	1166.11
TOTAL				78145.78
SCHEDULE- K - 1 : Accumulated Depreciation- 411				
1	Building	41120	28	1102.73
2	Roads & Bridges	41130	29	145.74
3	Sewerage and Drainage	41131	30	37.55
4	Waterways	41132	31	14009.91
5	Public Lighting	41133	32	0.80
6	Plant & machinery	41140	33	549.80
8	Vehicles	41150	34	405.68
9	Office & Other Equipment	41160	35	1171.13
10	Computers	41161	36	407.27
12	Furniture, Fixtures, Fittings and Electrical Appliances	41170	37	326.48
TOTAL				18157.09
SCHEDULE - L : Capital Work-in-progress- 412				
1	Specific Grants	41210		0.00
2	Special funds	41220		0.00
3	Specific Schemes	41230		0.00
4	Own Source - Assets	41240		0.00
TOTAL				0.00



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. 2023-24
SCHEDULE -M : Investment Other Fund- 420				
1	Central Government Securities	42010	38	0.00
2	State Government Securities	42020		0.00
3	Debentures and Bonds	42030		0.00
4	Preference Shares	42040		0.00
5	Equity Shares	42050		0.00
6	Units of Mutual Funds	42060		0.00
7	Other Investments	42080		25556.08
8	Accumulated Provision	42090		0.00
	TOTAL			25556.08
SCHEDULE -N : Stock - in - hand - 430				
1	Stores	43010		0.00
2	Loose Tools	43020		172.72
3	Others	43080		0.00
	TOTAL			172.72
SCHEDULE -O : Sundry Debtors(Receivables) - 431				
1	Receivables for Property Taxes	43110	39	52923.53
2	Receivable for Other Taxes	43119		0.00
3	Receivables for Cess	43120		0.00
4	Receivable for Fees & User Charges	43130		0.00
5	Receivable from other sources	43140		0.00
6	Receivable from Government	43150		0.00
7	Receivables control accounts	43180		0.00
8	State Govt Cesses/ levies in Property Taxes - Control account	43191		0.00
9	State Govt Cesses/ levies in Water Taxes - Control account	43192		0.00
10	State Govt Cesses/ levies in Other Taxes - Control account	43199		0.00
	TOTAL			52923.53



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. 2023-24
SCHEDULE -O-1: ACCUM. PROVISIONS AGAINST DEBTORS (Receivables) - 432				
1	Provisions for outstanding Property Tax	43210		0.00
2	Provision for outstanding Water Tax	43211		0.00
3	Provision for outstanding Other Tax	43212		0.00
4	Provision for outstanding Cess	43220		0.00
5	Provision for outstanding Fees & User Charges	43230		0.00
6	Provision for outstanding other receivable	43240		0.00
7	State Govt Cesses/ levies in Property Taxes - Provision account	43291		0.00
8	State Govt Cesses/ levies in Water Taxes - Provision account	43292		0.00
9	State Govt Cesses/ levies in Other Taxes - Provision account	43299		0.00
	TOTAL			0.00
SCHEDULE - P : Pre-paid Expenses - 440				
1	Establishment	44010		0.00
2	Administration	44020		0.00
3	Operations & Maintenance	44030		0.00
	TOTAL			0.00
SCHEDULE - Q : CASH & BANK BALANCES - 450				
1	Cash	45010	40	0.23
	Central grant Fund Bank		41	13143.76
	State Grant Fund Bank		42	2148.94
	Own Fund Bank		43	8976.90
	TOTAL			24269.83
SCHEDULE - R : LOANS, ADVANCES & DEPOSITS- 460				
1	Loans & Advances to Employees	46010	44	170.18
2	Employees Providend Fund Loans	46020		0.00
3	Loans to Others	46030		0.00
4	Advance to Suppliers and contractors	46040		0.00
5	Advance to others	46050	45	0.34
6	Deposits with external Agencies	46060		0.00
7	Other current assets	46080		0.00
	TOTAL			170.52



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. 2023-24
SCHEDULE - R-1 : Accumulated Provisions against Loans, Advances & Deposits - 461				
		46110		0.00
1	Loans to Other	46120		0.00
2	Advances	46130		0.00
3	Deposits			0.00
	TOTAL			0.00
SCHEDULE -S- : Other Assets - 470				
		47010		0.00
1	Deposit Works Expenditure	47020		0.00
2	Inter Unit Accounts	47030		0.00
3	Interest Control Payable			-0.00
	TOTAL			0.00
SCHEDULE - T : Miscellaneous Expenditure to be written off - 480				
		48010		0.00
1	Loan Issue Expenses	48020		0.00
2	Discount on Issue of loans	48030		0.00
3	Others			0.00
	TOTAL			0.00

J Y Vora and Associates,
Chartered Accountant
FRN: 145333W

CA Jeet Vora
Proprietor

Mem. No. 179494

Date: 06/11/2024

Place: Bhavnagar

UDIN: 24179494BKB00H6376

Petesh
Chief Account Officer
Bhavnagar Municipal Corporation



**GROUPING - FORMING PART OF SCHEDULES ANNEXED TO
BALANCE SHEET AS ON 31 MARCH, 2024**

(Rs. In Lacs)

Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
	GROUPING : 1 : MUNICIPAL FUND - 31010		
1	Municipal General Fund	310100003	49,671.01
	Add:- Addition During the year		
	Add:- Adjustment to Opening balances	310100002	(2,003.41)
	Add:- Difference in Opening balances		8,466.48
			56,134.08
	Less:- Deduction during the year		45.63
	TOTAL		56,088.45
	GROUPING : 2 : EXCESS OF INCOME & EXPENSE - 31090		
1	Opening balance carried forward	310900001	(5,790.95)
	Net Surplus Carried Over to Municipal Fund		1,388.48
			(4,402.47)
	Net Deficit Carried Over to Municipal Fund		-
	CLOSING BALANCE TOTAL		(4,402.47)
	GROUPING : 3 : CAPITAL CONTRIBUTION - 31210		
	Capital contribution	312100001	47,756.02
	Total		47,756.02
	GROUPING : 4 : GENERAL RESERVE - 31250		
	Pension fund Reserve	312500002	300.00
	TOTAL		300.00
	GROUPING : 5 : Central Government - 32010		
	SWACHCHHA BHARAT MISSION	320100002	1,888.08
1	PMAY(U) CLTC STAFF	320100003	5.24
2	UID GRANT	320100004	17.75
3	FINANCE COMMISSION GRANT	320100005	1,342.33
	AMRUT GRANT	320100006	5,862.90
	MP GRANT	320100007	(3.75)
	BLC PMAY GRANT	320100008	6.06
	PMAY 80 EWS SCHEME	320100009	(171.45)
	PMAY 1252 EWS SCHEME	320100010	(504.72)
	PMAY 2489 Scheme	320100011	(4,698.32)
	AMRUT 2.0 GRANT	320100012	915.55
	PMAY 2548 EWS	320100013	(877.83)
	STP (N.G.T.)GRANT	320100014	5,000.00
	DISASTER PREPAREDNESS GRANT	320100015	400.00
	SWM- IEC GRANT	320100016	78.44
	TOTAL		9,260.28



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
GROUPING : 7 : FROM CONTRACTORS / SUPPLIERS - 34010			
	Security Deposit	340100002	11,279.88
	Deposit ded. From bills-current(23-24)	340100006	914.52
	Acc Window Deposit Current Year(23-24)	340100008	817.85
	Unclaimed Deposits Forfeit(Recheck Duplication)	340100010	61.40
	ESIC Deposit From Bill	340100011	1.29
	TOTAL		13,074.94
GROUPING : 8 : DEPOSITS - REVENUES -34020			
	Betterment Charge Deposite	340200006	229.86
	Construction Deposit	340200007	2.03
	Vambay Avas Yojna	340200008	0.67
	House Tax Deposit	340200009	57.70
	Gujarat Housing Board Deposite	340200010	19.78
	2548 EWS Maintalnace deposit	340200013	19.25
	2489 EWS Maintenance Deposit	340200016	51.15
	1252 EWS Maintenance Deposit	340200017	23.87
	TOTAL		404.32
GROUPING : 9 : FROM OTHERS - 34080			
	Other Deposit	340800001	60.21
	Penalty Deposit	340800003	8.20
	TOTAL		68.41
GROUPING : 10 : CIVIL WORKS- 34110			
	Special work Deposit	341100002	128.61
	Other Deposit Work PM Program	341100003	0.73
	TOTAL		129.34
GROUPING : 11 : OTHERS - 34180			
	Other deposit from filter department	341800002	(10.85)
	TOTAL		(10.85)
GROUPING : 12 : CREDITOR - 35010			
	NPS OFFICER	350102882	0.06
	PGVCL	350103113	16.34
	Tax Refund Property tax carpet area	350103149	(0.80)
	Party for Deposits	350103199	0.17
	Party for soiciety bachat parat	350103213	(0.01)
	Professional Tax Refund	350103267	(0.25)
	TOTAL		15.51



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
	GROUPING : 13 : EMPLOYEE LIABILITIES - 35011		
	Provident Fund Payable	350110004	6,178.70
	Other Deduction	350110012	0.14
	NPS Deduction	350110013	0.17
	ESIC deduction	350110018	0.00
	TOTAL		6,179.01
	GROUPING : 14 : RECOVERIES PAYABLE - 35020		
	P. F. Deduction	350200001	(0.25)
	Professional Tax	350200006	0.03
	TDS	350200007	106.30
	EPF Deduction	350200012	0.36
	IGST TDS	350200013	0.15
	PF Loan Installment	350200016	2.72
	CGST TDS	350200017	42.33
	SGST TDS	350200018	42.33
	TOTAL		193.97
	GROUPING : 15 : GOVERNMENT DUES PAYABLE - 35030		
	Education Cess Payables	350300001	1.76
	Worker (Labour) Welfare Cess	350300002	75.85
	Education Cess Payables - Carpet	350300003	37.55
	CGST(Income)	350300008	1.82
	SGST(Income)	350300009	1.82
	TOTAL		118.80
	GROUPING : 16 : OTHERS - 35080		
	Cheque / RTGS payments return	350800007	8.01
	Unidentified Receipt-2023-24	350800010	0.33
	2489-PMAY House installment	350800013	151.39
	PMAY(U) EWS 2 1252 Installment	350800014	320.26
	TOTAL		479.99
	GROUPING : 17 : LAND - 41010		
	Opening balance carried forward		379.03
	Addition/(Deduction) During the year		31.58
	TOTAL		410.61
	GROUPING : 18 : BUILDING - 41020		
	Opening balance carried forward		16,770.43
	Addition/(Deduction) During the year		8.70
	TOTAL		16,779.13



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
	GROUPING : 19 : ROADS & BRIDGE - 41030		
	Opening balance carried forward		1,656.13
	TOTAL		1,656.13
	GROUPING : 20 : SEWERAGE AND DRAINAGE - 41031		
	Opening balance carried forward		171.78
	Addition/(Deduction) During the year		33.85
	TOTAL		205.63
	GROUPING : 21 : WATERWAYS - 41032		
	Opening balance carried forward		50,043.93
	Addition/(Deduction) During the year		27.44
	TOTAL		50,071.37
	GROUPING : 22 : PUBLIC LIGHTINGS - 41033		
	Opening balance carried forward		3.36
	Addition/(Deduction) During the year		3.43
	TOTAL		6.79
	GROUPING : 23 : PLANT & MACHINERY - 41040		
	Opening balance carried forward		2,054.50
	Addition/(Deduction) During the year		24.93
	TOTAL		2,079.43
	GROUPING : 24 : VEHICLES - 41050		
	Opening balance carried forward		1,012.11
	Addition/(Deduction) During the year		9.08
	TOTAL		1,021.19
	GROUPING : 25 : OFFICE & OTHER EQUIPMENT - 41060		
	Opening balance carried forward		4,189.69
	Addition/(Deduction) During the year		23.79
	TOTAL		4,213.48
	GROUPING : 26 : COMPUTERS - 41061		
	Opening balance carried forward		533.08
	Addition/(Deduction) During the year		2.79
	TOTAL		535.87



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
	GROUPING : 27 : FURNITURE , FITTINGS & ELECTRIC APPLIANCE - 41070		
	Opening balance carried forward		1,166.11
	TOTAL		1,166.11
	GROUPING : 28 : BUILDINGS - 41120		
	Opening Dep. Fund- Office Buildings & Quarters		825.87
	Depreciation on addition		276.86
	TOTAL		1,102.73
	GROUPING : 29 : ROADS & BRIDGE - 41130		
	Dep. Fund - Roads & Bridges		109.30
	Depreciation During the year		36.43
	TOTAL		145.74
	GROUPING : 30 : SEWERAGE AND DRAINAGE - 41131		
	Dep. Fund - Sewerage And Drainage		23.15
	Depreciation During the year		14.39
	TOTAL		37.55
	GROUPING : 31 : WATERWAYS - 41132		
	Depr. Fund. Water Ways		10,504.92
	Depreciation During the year		3,505.00
	TOTAL		14,009.91
	GROUPING : 32 : PUBLIC LIGHTING - 41133		
	Depr. Fund. Public Lighting		0.46
	Depreciation During the year		0.34
	TOTAL		0.80
	GROUPING : 33 : PLANT & MACHINARY - 41140		
	Dep. Fund- Plant & Machineries		411.11
	Depreciation During the year		138.70
	TOTAL		549.80
	GROUPING : 34 : VEHICLES - 41150		
	Dep. Fund- Vehicles		303.56
	Depreciation During the year		102.12
	TOTAL		405.68
	GROUPING : 35 : OFFICE & OTHER EQUIP. - 41160		
	Dep. Fund- Office and Other Equipments		876.19
	Depreciation During the year		294.94
	TOTAL		1,171.13



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
	GROUPING : 36 : COMPUTERS - 41161		
	Dep. Fund -Computer & Printer		300.10
	Depreciation During the year		107.17
	TOTAL		407.27
	GROUPING : 37 : FURNITURE & FIXTURES - 41170		
	Dep. Fund- Furniture & Fixtures		244.85
	Depreciation During the year		81.63
	TOTAL		326.48
	GROUPING : 38 : OTHER INVESTMENT -42180		
	FLEXI FUND UBI 50045	421800005	10.00
	FDR UBI	421800006	20433.08
	FDR ICICI	421800007	1900.00
	FLEXI FUND UBI 12003	421800008	2580.00
	FLEXI FUND UBI 50061	421800009	10.00
	FLEXI FUND UBI 50057	421800010	150.00
	FLEXI FUND UBI 50019	421800011	20.00
	FLEXI FUND UBI 12010	421800013	440.00
	FLEXI FUND BOB 1519	421800014	13.00
	TOTAL		25,556.08
	GROUPING : 39 : RECEIVABLES FOR PROPERTY TAXES -43110		
	Receivable For Property Tax-carpet	431100001	8,918.11
	Receivable For Property Tax-Old	431100002	838.07
	Receivable For Notice Fees	431100003	68.51
	Receivable For Interest Carpet	431100004	13,493.16
	Receivable For Interest-Old	431100005	12,069.25
	Receivable for SWM User Charges-Carpet		
		431150001	1,170.66
	Receivable for Conservancy tax-Carpet	431110001	7,052.94
	Receivable for Conservancy tax-Old	431110002	991.46
	Receivable for Water tax-Carpet	431130001	5,099.65
	Receivable for Water tax-Old	431130002	2,385.13
	Receivable for Stright Light tax-Carpet	431140001	165.17
	Receivable for Stright Light tax-Old	431140002	31.26
	Receivable for Drainage Fee-Old	431150002	426.70
	Receivable for Drainage Sanitation Fees	431150004	213.46
	TOTAL		52,923.53
	GROUPING : 40 : CASH - 45010		
	Cash Balance - General Fund	450100003	0.23
	TOTAL		0.23



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
	Grouping : 41 :CENTRE GRANT FUND -45021		
	UBI 50172	450210021	5000.00
	Kotak 6513	450220002	0.64
	UBI 12010	450410002	579.37
	UBI 50061	450410007	110.04
	UBI 50068	450410010	20.41
	Kotak 7198	450410014	320.75
	Kotak - 7204	450410016	46.27
	Kotak 5920	450420001	1135.39
	ICICI 4129	450420002	506.34
	Kotak 3264	450420003	78.44
	Kotak - 7181	450420004	528.44
	ICICI-3631	450420007	2.26
	ICICI BANK - 3662	450420008	701.20
	Kotak 3030	450420009	237.44
	KOTAK 3078	450420010	3.28
	KOTAK 4064	450420011	110.20
	ICICI 3735	450420012	154.52
	KOTAK 4893	450420014	312.98
	KOTAK 4101	450420015	164.59
	KOTAK 4088	450420016	291.01
	KOTAK 4125	450420017	8.53
	KOTAK 4071	450420018	311.24
	KOTAK 4118	450420019	361.58
	KOTAK 3153	450420020	0.55
	KOTAK 3139	450420021	0.26
	AXIS 9966	450420023	8.77
	HDFC 4543 AMRUT	450420024	(585.79)
	ICICI 4218 SBM	450420025	(12.15)
	AXIS 33555 15TH FINANCE	450420030	885.71
	AXIS-70415 AMRUT 2.0	450420032	907.94
	AXIS-28004 ICDS GJ 165 PO	450420033	66.76
	AXIS-28011 ICDS GJ 62	450420034	58.29
	AXIS-21017 SBM	450420035	487.47
	AXIS- 45130 SBM-CB	450420036	23.78
	AXIS 8929 ICDS HOLDING	450420037	8.41
	KOTAK 4095	450420038	105.13
	AXIS- 94575 SBM-IEC	450420038	78.35
	AXIS-4005 ICDS SALARY DISTRICT CO OP & BLOCK	450420039	0.00
	ICICI 1244 ICDS	450420039	15.77
	ICICI 8171 ICDS HOLDING	450420040	0.08
	KOTAK - 1322 EWS 1252 INSTALLMENT	450420048	0.10
	UBI 12001	450610002	39.22
	UBI 50048	450610004	70.16
			13,143.76



Sr. No.	Detail Head Description	Account Code	Amount Rs.
			2023-24
Grouping : 42 : STATE GRANT FUND - 45022			
	HDFC 6919	450220011	3.16
	UBI 12004	450410001	308.60
	UBI 12012	450410003	85.80
	UBI 12014	450410005	42.83
	UBI 12016	450410006	89.08
	UBI 12007	450610001	290.10
	UBI 50019	450610003	1246.82
	UBI-50140	450610011	82.55
			2,148.94
Grouping : 43 : OWN FUND - 45023			
	UBI 12006	450210001	89.41
	UBI 50057	450210002	109.90
	UBI 50056	450210003	210.65
	UBI 12005	450210004	455.39
	UBI 12002	450210005	22.11
	UBI 12003	450210006	29.12
	UBI 12008	450210007	64.42
	UBI 12011	450210008	0.36
	UBI 50045	450210009	186.27
	SBI 0176	450210010	7.14
	SBI 4667	450210014	6178.70
	UBI 50143 E NAGAR	450210025	0.99
	ICICI 5169	450220003	1031.37
	HDFC 7224	450220006	496.54
	AU Small Fin. Bank - 5570	450220012	23.47
	IDBI-9371	450220013	14.15
	FEDERAL BANK - 3774	450220031	5.33
	BOB-16687 ICDS AADHAR	450220037	0.20
	BOB - 1519	450610011	5.27
	BOB 1325	450610012	46.10
			8,976.90
GROUPING : 44 : EMPLOYEE PROVIDENT FUND LOAN -46020			
	Employee Provident Fund Loans	460200001	170.18
TOTAL			170.18
GROUPING : 45 : ADVANCE TO OTHER - 46050			
	Temporary Imprest	460500001	0.49
	Permanent Advances	460500002	(0.15)
TOTAL			0.34

J Y Vora and Associates,
Chartered Accountant
FRN: 145333W



CA Jeet Vora
Proprietor

Mem. No. 179494

Date: 06/11/2024

Place: Bhavnagar

UDIN: 24179494BKBOCH6276




Chief Account Officer
Bhavnagar Municipal Corporation



BHAVNAGAR MUNICIPAL CORPORATION
INCOME & EXPENDITURE ACCOUNT
For the year ended March 31, 2024

(Rs. In Lacs)

Sr. No.	Major Head Description	Major Code	Schedule	Amount Rs.
				2023-24
I	INCOME			
1	Tax Revenue	110	A	17,236.31
2	Assigned Revenues & Compensations	120	B	5,659.54
3	Rental Income from Municipal Properties	130	C	378.44
4	Fees & User Charges	140	D	9,020.17
5	Sale & Hire Charges	150	E	182.11
6	Revenue Grants and Contributions & Subsidies	160	F	11.26
7	Income from Investment	170	G	1,570.75
8	Interest Earned	171	H	274.14
9	Other Income	180	I	309.60
				34,642.32
II	EXPENDITURE			
1	Establishment Expenses	210	J	16,232.37
2	Administrative Expenses	220	K	2,114.22
3	Operating & Maintenance	230	L	7,562.48
4	Interest & Finance Charges	240	M	2.99
5	Programme Expenses	250	N	9.76
6	Revenue Grants, Contribution, & Subsidies to Other	260	O	2,767.31
7	Provision & Write Off	270	P	-
8	Miscellaneous Expenses Losses & Refunds	271	Q	-
9	Depreciation	272	R	4,557.58
				33,246.71
	Gross (deficit)/Surplus of Income Over Expenses			1,395.61
	Less :- Transfer to Reserve Funds/Prior Period Exps.	290	R	-
	Add : Prior Period Items	280	S	(7.13)
	Net Surplus Carried Over to Municipal Fund			1,388.48
	Notes to the Accounts			

The Schedules Refers to above form an Integral part of the Income & Expenditure Account

J Y Vora and Associates,
Chartered Accountant
FRN: 145333W



CA Jeet Vora
Proprietor

Mem. No. 179494

Date: 06/11/2024

Place: Bhavnagar

UDIN: 24179494BKBC0116376



Jeet Vora
Chief Account Officer

Bhavnagar Municipal Corporation



SCHEDULE FORMING PART OF AND ANNEXED TO INCOME & EXPENDITURE ACCOUNT
For the year ended March 31, 2024

(Rs. In Lacs)

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.
				2023-24
SCHEDULE : A : Tax Revenue - 110				
1	Property Tax	11001	1	8971.98
2	Water Tax	11002	2	3521.41
3	Sewerage Tax	11003	3	127.77
4	Conservancy (Sanitation) Tax	11004		0.00
5	Lighting Tax	11005	4	104.97
6	Education Tax	11006		0.00
7	Vehicle Tax	11007		0.00
8	Tax on Animals	11008		0.00
9	Electricity	11009		0.00
10	Professional Tax	11010	5	551.68
11	Advertisement Tax	11011		0.00
12	Pligrimage Tax	11012		0.00
13	Octroi & Toll	11051	6	0.83
14	Cess	11052		0.00
15	Others Taxes	11080	7	3957.67
16	Tax Remission & Refund	11090		
				17236.31
SCHEDULE : B : Assigned Revenue & Compansations - 120				
1	Tax & Duties Collected by Others	12010	8	582.18
2	Compensations in lieu of Taxes / Duties	12020	9	5077.36
3	Compensations in lieu of Cocessions	12030		0.00
				5659.54
SCHEDULE : C : Rental Income from Municipal Properties - 130				
1	Rent from Civic Amenities	13010	10	108.50
2	Rent from Office Building	13020		0.00
3	Rent from Guest House	13030		0.00
4	Rent from Lease of Land	13040	11	210.23
5	Other Rent & License Fees	13080	12	59.71
6	Rent, Remissions, and Refund	13090		0.00
				378.44



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.
				2023-24
SCHEDULE :D : Fees & User Charges - 140				
1	Empanelment & Registration Charges	14010		0.00
4	Fees for Certificate / Extract	14013	13	23.14
5	Development Charges	14014	14	21.47
6	Regularisation Fees	14015	15	606.01
7	Penalties & Fines	14020	16	216.72
8	Other Fees	14040	17	1676.57
9	User Charges	14050	18	655.30
10	Entry Fees	14060	19	50.81
11	Service / Administrative Charges	14070	20	4145.12
12	Other Charges	14080	21	1439.34
13	Fees Remission and Refund	14090	22	185.69
				9020.17
SCHEDULE : E : Sale & Hire Charges - 150				
1	Sale of Products	15010		0.00
2	Sale of Forms & Publications	15011	23	24.91
3	Sale of Store & Scrap	15012	24	157.19
4	Sale of housing buildings	15013		0.00
5	Sale of Others	15030	25	0.01
7	Hire Charges on Equipments	15041		0.00
				182.11
SCHEDULE : F :Revenue Grant , Contrl.& Subsidies -160				
1	Revenue Grants	16010	26	11.26
2	Reimbursement of Expenses	16020		0.00
3	Contribution Towards Scheme	16030		0.00
				11.26
SCHEDULE : G : Income From Investment - 170				
1	Interest	17010	26-A	1570.75
2	Dividend	17020		0.00
3	Income from Project taken Up on Comm. Basis	17030		0.00
4	Profit on sale of Investment	17040		0.00
5	Others	17080		0.00
				1570.75
SCHEDULE : H : Interest Earned - 171				
1	Interest from Bank Account	17110	27	247.08
2	Interest on Loan and Advances to Employees	17120		0.00
3	Interest on Loan to Others	17130		0.00
4	Other Interest	17180	28	27.06
				274.14
SCHEDULE : I : Other Income - 180				
1	Deposit Forfeited	18010	29	5.50
2	Lapsed Deposits	18011		0.00
3	Insurance Claims Recovery	18020		0.00
4	Profit on Disposal of Fixed Assets	18030		0.00
5	Recovery from Employees	18040	30	3.22
6	Unclaimed Refund payable/Liabilities written back	18050		0.00
8	Miscellaneous Income	18080	31	300.88
				309.60



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.
				2023-24
<u>SCHEDULE : J : Establishment Expenses - 210</u>				
1	Salaries, Wages & Bonus	21010	32	6306.88
2	Benefit and Allowances	21020	33	3780.68
3	Pension	21030	34	4459.19
4	Other Terminal & Retirement Benefits	21040	35	1685.62
				16232.37
<u>SCHEDULE : K : Administrative Expenses - 220</u>				
1	Rent, Rates, Taxes	22010	36	0.20
2	Office Maintenance	22011	37	20.55
3	Communication Expenses	22012	38	40.75
4	Books & Periodicals	22020	39	0.26
5	Printing and Stationery	22021	40	52.13
6	Travelling & Conveyance	22030	41	132.47
7	Insurance	22040	42	21.85
8	Audit Fees	22050		0.30
9	Legal Expenses	22051	43	13.21
10	Professional and other Fees	22052	44	2.07
12	Advertisement and Publicity	22060	45	79.28
13	Membership & subscription	22061		0.00
14	Others	22080	46	1751.15
				2114.22
<u>SCHEDULE : L : Operating & Maintenance - 230</u>				
2	Bulk Purchase	23020	47	3092.67
3	Consumption of Stores	23030	48	3.24
4	Hire Charges	23040		0.00
5	Repairs & Maintenance Infrastructure Assets	23050	49	3397.78
6	Repairs & Maintenance Civil Amenities	23051	50	159.43
7	Repairs & Maintenance Building	23052	51	365.36
8	Repairs & Maintenance vehicle	23053	52	163.02
9	Repairs & Maintenance Others	23059	53	80.91
10	Other Operating & Maintenance expenses	23080	54	300.07
				7562.48
<u>SCHEDULE : M : Interest & Finance Charges - 240</u>				
1	Interest on Loan from Central Government	24010		0.00
2	Interest on Loan from State Government	24020		0.00
3	Interest on Loan from Government Bodies & Associations	24030		0.00
4	Interest on Loan from International Agencies	24040		0.00
5	Interest on Loan from Bank & Other financial Institutions	24050		0.00
6	Other Interest	24060		0.00
7	Bank Charges	24070	55	2.99
				2.99



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.
				2023-24
<u>SCHEDULE : N : Programme Expenses - 250</u>				
1	Electronic Expenses	25010	56	(10.38)
2	Own Programme	25020	57	20.14
3	Share In Programme of Others	25030		0.00
				9.76
<u>SCHEDULE : O : Rev.Grant, Contri, Subsidies - 260</u>				
1	Grants	26010	58	106.00
2	Contributions	26020	59	2661.31
3	Subsidies	26030		0.00
				2767.31
<u>SCHEDULE : P : Provision & Write Off - 270</u>				
2	Provision for Other Assets	27020		0.00
3	Revenues written off	27030		0.00
4	Assets Written Off	27040		0.00
5	Miscellaneous Expenses Written Off	27050		0.00
				0.00
<u>SCHEDULE : Q : Misc. Expenses - 271</u>				
1	Loss on Disposal of Assets	27110		0.00
2	Loss on Disposal of Investments	27120		0.00
3	Decline in Value of Investments	27130		0.00
				0.00
<u>SCHEDULE : R : Depreciation - 272</u>				
1	Building	27220	60	276.86
2	Roads & Bridges	27230	61	36.43
3	Sewerage & Drainage	27231	62	14.39
4	Water Ways	27232	63	3505.00
5	Public Lighting	27233	64	0.34
6	Plant & Machinery	27240	65	138.70
7	Vehicles	27250	66	102.12
8	Office & Other Equipments	27260	67	294.94
9	Computer	27261	68	107.17
10	Other Office Equipment	27262		0.00
11	Furniture, Fixture, Fittings and Electrical Appliances	27270	69	81.63
12	Other Fixes Assets	27280		0.00
				4557.58
<u>SCHEDULE : S : Prior Period Items - 280</u>				
1	Taxes	28010		0.00
2	Other Revenues	28020		0.00
3	Recovery of revenues written off	28030		0.00
4	Other Income	28040		0.00
5	Refund of Taxes	28050		(7.13)
6	Refund of Other - Revenues	28060		0.00
7	Other Expenses	28080		0.00
				(7.13)



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.
				2023-24
SCHEDULE : T : Transfer to Reserve Funds -290				
1	Special Funds	29010		0.00
2	Sinking Funds	29020		0.00
3	Trust Funds	29030		0.00
4	Reserves	29040		0.00
5	Municipal General Fund	29050		0.00
6	Income & Expenditure A/c	29099		0.00
				0.00

The Groupings referred to from an integral part of the schedules to the Income & Expenditure account.

J Y Vora and Associates,
Chartered Accountant
FRN: 145333W




CA Jeet Vora
Proprietor
Mem. No. 179494

Date: 06/11/2024

Place: Bhavnagar

UDIN: 24179494BKB00 H6376


Chief Account Officer
Bhavnagar Municipal Corporation



**GROUPING ANNEXED TO & FORMING PART OF SCHEDULE TO
INCOME & EXPENDITURE ACCOUNT
For the year ended March 31, 2024**

(Rs. in Lacs)

Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :1: PROPERTY TAX - 11001		
	Property Tax-carpet area	110010001	5,550.54
	Property Tax-interest	110010006	2,573.57
	Property Tax-interest-old	110010008	(3.74)
	Property Tax-user charges	110010010	851.61
	TOTAL		8,971.98
	GROUPING :2: WATER TAX - 11002		
	Water Tanker (Private Vehicle) Charge	110020001	16.76
	Water Tanker (Office Vehicle) Charge	110020002	4.73
	Income From Ashami Penalty	110020003	0.67
	Metre Water	110020004	753.81
	Other Than Meter Water	110020005	0.90
	Water Tax - Carpet Area	110020006	2,231.58
	Recycling of Water Charges	110020009	512.97
	TOTAL		3,521.41
	GROUPING :3: SEWERAGE TAX - 11003		
	Sewer connection	110030002	123.37
	Jetting machine and de-watering charges	110030003	4.40
	TOTAL		127.77
	GROUPING :4: STREET LIGHT TAX - 11005		
	Street Light Tax	110050002	104.97
	TOTAL		104.97
	GROUPING :5 : PROFESSIONAL TAX - 11010		
	Professional Tax EC - Current	110100001	151.76
	Professional Tax RC - Current	110100002	399.92
	TOTAL		551.68
	GROUPING :6 : OCTROI AND TOLL - 11051		
	Octroi	110510001	0.83
	TOTAL		0.83



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :7 : OTHER TAXES - 11080		
	Miscellaneous	11080001	7.13
	Conservancy Tax	11080005	3,907.96
	Admin Charges	11080000	42.58
	TOTAL		3,957.67
	GROUPING :8 : TAX AND DUTIES COLLECTED BY OTHERS- 12010		
	Vehicle tax	1201000003	582.18
	TOTAL		582.18
	GROUPING :9 : COMPENSATION IN LIEU OF TAXES/ DUTIES - 12020		
	Compensation In Lieu Of Octroi	1202000001	4,326.60
	BMC Primary Revenue	1202000003	750.76
	TOTAL		5,077.36
	GROUPING : 10 : RENT FROM CIVIC AMENITIES - 13010		
	Rent - Market Stallage	130100001	34.05
	Rent - open Air theater	130100008	74.45
	TOTAL		108.50
	GROUPING : 11 ; RENT OF LEASE OF LAND - 13040		
	Rent from Lease of land	130400001	136.75
	Rent from free hold land	130400002	73.48
	TOTAL		210.23
	GROUPING :12 : OTHER RENT AND LICENCE FEES -13080		
	Lease Rentals	130800001	59.71
	TOTAL		59.71
	GROUPING :13: FEES FOR CERTI. OR EXTRACT - 14013		
	Birth & Death Certificates	140130001	5.28
	Copy of Certificates	140130002	17.86
	TOTAL		23.14
	GROUPING :14: DEVELOPMENT CHARGES - 14014		
	Betterment	140140001	21.47
	TOTAL		21.47



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :7 : OTHER TAXES - 11080		
	Miscellaneous	11080001	7.13
	Conservancy Tax	11080005	3,907.96
	Admin Charges	11080000	42.58
	TOTAL		3,957.67
	GROUPING :8 : TAX AND DUTIES COLLECTED BY OTHERS- 12010		
	Vehicle tax	1201000003	582.18
	TOTAL		582.18
	GROUPING :9 : COMPENSATION IN LIEU OF TAXES/ DUTIES - 12020		
	Compensation In Lieu Of Octroi	1202000001	4,326.60
	BMC Primary Revenue	1202000003	750.76
	TOTAL		5,077.36
	GROUPING : 10 : RENT FROM CIVIC AMENITIES - 13010		
	Rent - Market Stallage	130100001	34.05
	Rent - open Air theater	130100008	74.45
	TOTAL		108.50
	GROUPING : 11 : RENT OF LEASE OF LAND - 13040		
	Rent from Lease of land	130400001	136.75
	Rent from free hold land	130400002	73.48
	TOTAL		210.23
	GROUPING :12 : OTHER RENT AND LICENCE FEES -13080		
	Lease Rentals	130800001	59.71
	TOTAL		59.71
	GROUPING :13: FEES FOR CERTI. OR EXTRACT - 14013		
	Birth & Death Certificates	140130001	5.28
	Copy of Certificates	140130002	17.86
	TOTAL		23.14
	GROUPING :14: DEVELOPMENT CHARGES - 14014		
	Betterment	140140001	21.47
	TOTAL		21.47



Sr. No.	Detail Head Description	Account Code	2023-24
GROUPING :15: REGULARISATION FEES - 14015			
	Name transfer fees/Late Fees	140150003	193.89
	Shop Transfer fees	140150004	7.93
	Right to information	140150005	1.70
	Marriage registration fees	140150006	3.24
	Regularisation	140150008	382.93
	Encroachment	140150010	16.32
	TOTAL		606.01
GROUPING :16: PENALTIES AND FINES - 14020			
	Cheque Return Charges	140200002	5.62
	Notice Pay	140200003	14.65
	Penalty Deduction from Bills	140200004	196.45
	TOTAL		216.72
GROUPING :17: OTHR FEES - 14040			
	Notice Fees	140400001	148.10
	Penalty fees	140400002	54.93
	Scrutiny Fees	140400003	349.05
	T. P. Penalty	140400004	154.62
	Amalgamation fees	140400005	0.20
	Licence fees	140400006	81.83
	Impect Fee - Income	140400007	174.61
	Yearly Licence fees	140400008	15.09
	Bhag Plan Tharav Fees	140400009	4.47
	Advertisement Fees	140400010	31.68
	Warrant Fees	140400017	0.03
	Forms Fee	140400020	11.32
	Notice Fees-old	140400021	3.83
	Tree Plantation	140400022	44.43
	Token Fee	140400023	3.11
	Compost/Manures Disposal Income	140400024	0.00
	ODPS Fee	140400025	598.82
	E-nagar shop and esta fees	140400026	0.45
	TOTAL		1,676.57
GROUPING :18: USER CHARGES - 14050			
	Ambulance	140500001	0.02
	Fire Extinguishing	140500004	0.01
	Drainage Sanitation Charge	140500006	613.83
	Plastic Waste Penalty/Charge	140500007	16.33
	Safai Lagat Penalty	140500008	17.27
	PRI SOC DEV BENE CONTRIBUTION	140500009	7.84
	TOTAL		655.30



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :19: ENTRY FEES - 14060		
	Swimming pool	140600001	22.40
	Bal watika entry fees	140600002	21.35
	Akwada lake/Ganga jaliya Lake	140600009	7.06
	TOTAL		50.81
	GROUPING :20: SERVICE / ADMINISTRATIVE CHARGES - 14070		
	Road Reinstatement Charges	140700001	480.40
	Road Instement	140700002	310.04
	Service & Eminties Fee	140700003	1,229.77
	Primary Installation Charges	140700004	0.10
	Sur Saman Rent Charges	140700005	265.33
	Premium F.S.I.	140700006	1,859.48
	TOTAL		4,145.12
	GROUPING :21: OTHER CHARGES-14080		
	GRAB BRACKET RICKSHAW RENT	140800002	1.45
	Admin/Conti. Charge from Bill	140800003	1,424.52
	Quality Charger form Bill	140800004	3.93
	Dump Sight Waste Management Charge	140800005	7.85
	Sur Saman Rent Charges	140800006	1.59
	TOTAL		1,439.34
	GROUPING :22: FEES REMISSION AND REFUND-14090		
	Bulk Water Supply Charges	140900001	115.56
	Supervisor Charge (E.T.P.)	140900002	65.76
	Sewerage Clearance Charges	140900008	4.37
	TOTAL		185.69
	GROUPING :23: SALE OF FORMS AND PUBLICATION-15011		
	Sale of tender	150110001	24.91
	TOTAL		24.91
	GROUPING :24: SALE OF STORES AND SCRAP-15012		
	Scrape Sales Income	150120002	0.26
	Income From Land Sale	150120005	156.93
	TOTAL		157.19
	GROUPING :25: SALE OF OTHERS - 15030		
	Papers	150300001	0.01
	TOTAL		0.01



Sr. No.	Detail Head Description	Account Code	2023-24
GROUPING :26: REVENUE GRANTS, CONTRIBUTION & Subsidies - 16010			
	Donation	160100044	8.00
	PMAY(U) Shop	160100079	3.26
	TOTAL		11.26
GROUPING :26-A: Income From Investment - 17010			
	Interest from Fixed deposit	170100001	1,570.75
	TOTAL		1,570.75
GROUPING :27: INTEREST FROM BANK ACCOUNT-17110			
	Interest Income	171100001	247.08
	TOTAL		247.08
GROUPING :28: OTHER INTEREST - 17180			
	Interest on other tax due	171800002	7.66
	other Income	171800003	19.40
	TOTAL		27.06
GROUPING :29:DEPOSITS FORFEITED - 18010			
	Deposits Forfeited	180100001	5.50
	TOTAL		5.50
GROUPING :30: RECOVERY FROM EMPLOYEES - 18040			
	Recovery from Employee	180400001	1.27
	House rent deduction	180400002	1.95
	TOTAL		3.22
GROUPING :31: MISCELLANEOUS INCOME - 18080			
	Part Plan	180800001	1.02
	Miscellaneous Income	180800002	89.13
	Pension Recovery	180800003	7.44
	Jan Bhagidari Labharthi Deposit	180800005	43.87
	UID MISC	180800006	8.13
	Dead body Van Charges	180800007	0.0008
	Other Income	180800004	151.29
	TOTAL		300.88
GROUPING :32: SALARIES, WAGES, & BONUS - 21010			
	Bonus	210100001	78.15
	Basic Pay	210100002	5,520.04
	Arrears Pay	210100003	377.05
	Unrecruitment Pay	210100004	263.29
	Wages	210100009	68.35
	TOTAL		6,306.88



Sr. No.	Detail Head Description	Account Code	2023-24
GROUPING :33: BENEFITS & ALLOWANCE - 21020			
	Ltc	210200001	7.85
	Apprentice Training	210200005	79.13
	Other Allowance	210200006	3,553.92
	Travelling Allowances (Fixed)	210200010	1.42
	Counsilors'Honorarium & Allowances	210200013	43.63
	Mayor Shri - Sum. Allowance	210200014	1.93
	Meeting Allowance	210200015	7.86
	Standing Comm.Chairman - Sum.Allowanc	210200016	1.00
	Dy.Mayor Shri - Sum.Allowance	210200017	0.62
	Uniform	210200023	26.53
	Varsai Pratha Bandh/Nanakiya Sahay	210200026	53.00
	Special Committee Swa-vivek Other Exp.	210200039	0.96
	Emplyoee Sarvar Arthik Sahay	210200040	2.83
	TOTAL		3,780.68
GROUPING :34: OTHER TERMINAL & RETIREMENT BENEFITS-21030			
	Pension	210300001	3,505.68
	Com. Pension	210300002	580.34
	Pension Fund	210300003	300.00
	6th arrears pay for pension	210300004	73.17
	TOTAL		4,459.19
GROUPING :35: OTHER TERMINAL & RETIREMENT BENEFITS-21040			
	Leave Encashment	210400001	481.85
	P.F. contribution	210400002	51.06
	Gratuity	210400003	983.46
	E.P.F. Contribution	210400004	7.61
	Municipal employee relief after death	210400005	24.41
	NPS contribution	210400009	136.71
	ESIC contribution	210400010	0.52
	TOTAL		1,685.62
GROUPING :36: RENT, RATES & TAXES - 22010			
	Medicine Rent/Stationary & Etc Mch Centri	220100001	0.20
	TOTAL		0.20
GROUPING :37: OFFICE MAINATANCE - 22011			
	House light	220110001	20.55
	TOTAL		20.55
GROUPING :38: COMMUNICATION EXPENSES - 22012			
	Telephone Landline	220120001	6.23
	Postage	220120002	5.87
	Telephone Mobile Exp	220120003	13.48
	Digitaliation System	220120009	15.17
	TOTAL		40.75



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :39: BOOKS AND PERIODICALS- 22020		
	News Papers	220200001	0.26
			0.26
	GROUPING :40: PRINTING & STATIONARY - 22021		
	Stationery & Printing	22021001	52.13
	TOTAL		52.13
	GROUPING :41: TRAVELLING & CONVEYENCE - 22030		
	Staff Travelling Expenses	220300003	132.47
	TOTAL		132.47
	GROUPING :42: INSURANCE - 22040		
	Insurance and RTO Registration	220400001	21.85
	TOTAL		21.85
	GROUPING :43: LEGAL EXPENSES - 22051		
	Court Award	220510004	0.50
	Legal Fees	220510007	12.71
	TOTAL		13.21
	GROUPING :44: PROFESSIONAL & OTHER FEES - 22052		
	Fees For Bond Issue	220520008	2.07
	TOTAL		2.07
	GROUPING :45: ADVERTISEMENT & PUBLICITY - 22060		
	Advertisement	220600001	34.30
	Celebration of Festivals	220600002	8.35
	Decoration in Corp.building	220600003	36.63
	TOTAL		79.28
	GROUPING :46: OTHERS - 22080		
	Record Keeping	220800001	0.94
	Misc. Exp.	220800004	88.09
	LABOUR & Employee Fees	220800006	1.19
	Interest Rebate	220800007	(0.50)
	Family Planning Programme	220800010	0.06
	Licence and Adulteration	220800011	0.00
	Prop. Tax Carpet area Taxation Re-survey	220800015	29.57
	Re-Assessment & New Assessment-Prop.Ta	220800019	4.37
	Special Contingency	220800026	0.42
	Remove Old Bldg. Built Without Permission	220800028	39.27
	Urban Malaria Dept Various Expense	220800030	0.18
	Manpower Services	220800032	974.28
	Sample Analysis & related Exp	220800034	0.82
	P T Rebate	220800035	361.22
	Conv. Rebate	220800036	251.24
	TOTAL		1,751.15



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :47: BULK PURCHASE - 23020		3,092.67
	Electricity		3,092.67
	TOTAL		
	GROUPING :48: CONSUMPTION OF STORES - 23030		3.24
	Tools	230300004	3.24
	TOTAL		
	GROUPING :49: REPAIR & MAIN. INFRASTRUCTURE-23050		1,092.73
	Water Charge For Mahi Scheme	230500002	687.13
	Irrigation Charges	230500003	25.28
	Roads Repairs	230500005	22.13
	Footpath Repairing	230500006	8.84
	Main. Of Shetrunjipumpin. Mach. & Panel B	230500008	8.48
	Maintenance For Wells, Borring, Hand Pump	230500009	8.89
	Purchase Consumable Stores In W. Works	230500010	42.80
	Storm Drains Repairing & Renovation	230500011	319.73
	Sinc Drain Clean	230500012	102.19
	Pump Mach. Repl., Jetting Mach. & Vehl. Re	230500013	171.48
	Pumping Station (Yearly Contract)	230500014	114.36
	Sewer Line Repairing	230500015	5.02
	Electric Spare Parts Repl. & Repairing	230500016	6.30
	Street Light, Garden, Light Mainti.	230500017	362.06
	Out Sourcing Streetlight O&M Control Swi	230500018	120.88
	Private Contract In Road Cleaning	230500019	1.03
	Sign Board & Street Board	230500020	291.37
	Water Supply & Sewerage	230500024	2.27
	Street Lighting	230500025	4.81
	Electric Wiring Replacement & Repairing	230500028	3,397.78
	TOTAL		
	GROUPING :50: REPAIR & MAIN. CIVIC AMENITIES		1.41
	New Plantation & Protection Of Plant	230510006	1.08
	Maintenance Work Of Bhikda Canals	230510008	2.01
	Maintenance Work Of Khodiyar Talav/Land	230510009	2.69
	Gaurishankar Maintenance	230510010	12.84
	Muni. Under Function Mandap & Furniture	230510016	1.14
	Bench And Repairing Exp.	230510017	49.29
	Garden & Circle On Contract	230510021	3.91
	Public Urinals Repairing	230510022	9.14
	Lavatory Repairing (Toilet)	230510024	7.97
	Seeds & Plants	230510025	0.20
	Foods For Birds	230510026	8.72
	Clorine Amonia	230510027	3.59
	Insecticides & Pesticides	230510028	1.31
	Gaurishankar Khodiyar Linkage Scheme	230510030	4.55
	Re-Charging	230510031	49.58
	Toilet Block Cleaning (Contract)	230510050	159.43
	TOTAL		



Sr. No.	Detail Head Description	Account Code	2023-24
GROUPING :51: REPAIR & MAIN. BUILDING - 23052			
	Repai.Muni.Build.Prim.Scho.Picn.Hou.Etc.	23052002	276.60
	Major Repairing For Townhall	23052003	17.91
	R & M - Office Buildings	23052004	70.85
	TOTAL		365.36
GROUPING :52: REPAIR & MAIN. VEHICLES - 23053			
	Vehicle Service & Repairing	230530002	14.95
	Petrol,Diesel,Oil,Griss,Fuel,Lubricating	230530003	0.54
	Tyre-Tube	230530004	2.12
	Vehicle Repairing	230530005	5.50
	Body Colour & Repairing	230530007	1.66
	Miscellaneous Exp.(Rent Base Vehicle Exp	230530008	81.93
	Rent & Repairing Charges Of Tanker	230530011	56.32
	Registration & Licence Fees	230530014	0.01
	TOTAL		163.02
GROUPING :53: REPAIR & MAIN. OTHERS - 23059			
	New Light & Fixtures	230590004	0.67
	Plant Maintenance	230590006	46.61
	Computer Hardware Maintenance	230590008	5.94
	Furniture Fixture	230590010	1.16
	SOFTWARE MAINTENANCE	230590016	26.53
	TOTAL		80.91
GROUPING :54: OTHER OPERATING AND MAINTENANCE EXP-23080			
	Death Process For Dead Body & Animal	230800003	0.30
	Expense for Maintaning Animals at Panjraj	230800004	8.72
	Maintenance of Animal Cart and Tagging c	230800017	239.21
	Animal Bearth Control and Vaccination Ex	230800018	51.84
	TOTAL		300.07
GROUPING :55: BANK CHARGES - 24070			
	Bank Charges	240700001	2.99
	TOTAL		2.99
GROUPING :56: ELECTION EXPENSES - 25010			
	Election Expenses	250100001	(10.38)
	TOTAL		(10.38)



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :57: OWN PROGRAM - 25020		
	May-Day Celebration	250200004	18.11
	Ward Beauty Contest	250200007	0.06
	Children Games Organisation Trust Etc.	250200011	0.13
	Jan Jagruti Programme	250200013	1.50
	National Festival Celebration	250200018	0.34
	TOTAL		20.14
	GROUPING :58: GRANTS - 26010		
	Commissioner Personal Grant	260100033	1.02
	Antim Kriya Grant	260100038	9.75
	C. Matching Grant	260100040	0.26
	Cattle Pound	260100041	96.89
	1506 PMAY House	260100051	(1.92)
	TOTAL		106.00
	GROUPING :59: Contributions - 26020		
	Expenses For Primary Education	260200001	2,681.99
	Natural Calamities, Earthquake Rail Acc.	260200002	0.73
	All India Mayor Council	260200012	0.24
	All India Muni. Corp. Sports Control Board	260200013	2.13
	Capicity Building (CB) Grant	260200017	(23.78)
	TOTAL		2,661.31
	GROUPING :60: BUILDINGS - 27220		
	Depreciation - Buildings	2722001	276.86
	TOTAL		276.86
	GROUPING :61: ROADS & BRIDGES - 27230		
	Depreciation - Roads & Bridges	2723001	36.43
	TOTAL		36.43
	GROUPING :62: SEWERAGE & DRAINAGE - 27231		
	Depreciation - Sewerage And Drainage	2723101	14.39
	TOTAL		14.39
	GROUPING :63: WATERWAYS - 27232		
	Depreciation - Waterways	2723201	3,505.00
	TOTAL		3,505.00
	GROUPING :64: PUBLIC LIGHTING - 27233		
	Depreciation - Public Lighting	2723301	0.34
	TOTAL		0.34



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :57: OWN PROGRAM - 25020		
	May-Day Celebration	250200004	18.11
	Ward Beauty Contest	250200007	0.06
	Children Games Organisation Trust Etc.	250200011	0.13
	Jan Jagruti Programme	250200013	1.50
	National Festival Celebration	250200018	0.34
	TOTAL		20.14
	GROUPING :58: GRANTS - 26010		
	Commissioner Personal Grant	260100033	1.02
	Antim Kriya Grant	260100038	9.75
	C. Matching Grant	260100040	0.26
	Cattle Pound	260100041	96.89
	1506 PMAY House	260100051	(1.92)
	TOTAL		106.00
	GROUPING :59: Contributions - 26020		
	Expenses For Primary Education	260200001	2,681.99
	Natural Calamities, Earthquake Rel Acc.	260200002	0.73
	All India Mayor Council	260200012	0.24
	All India Muni. Corp. Sports Control Board	260200013	2.13
	Capicity Building (CB) Grant	260200017	(23.78)
	TOTAL		2,661.31
	GROUPING :60: BUILDINGS - 27220		
	Depreciation - Buildings	2722001	276.86
	TOTAL		276.86
	GROUPING :61: ROADS & BRIDGES - 27230		
	Depreciation - Roads & Bridges	2723001	36.43
	TOTAL		36.43
	GROUPING :62: SEWERAGE & DRAINAGE - 27231		
	Depreciation - Sewerage And Drainage	2723101	14.39
	TOTAL		14.39
	GROUPING :63: WATERWAYS - 27232		
	Depreciation - Waterways	2723201	3,505.00
	TOTAL		3,505.00
	GROUPING :64: PUBLIC LIGHTING - 27233		
	Depreciation - Public Lighting	2723301	0.34
	TOTAL		0.34



Sr. No.	Detail Head Description	Account Code	2023-24
	GROUPING :65: PLANT & MACHINERY - 27240		
	Depreciation - Plant & Machinery	2724001	138.70
	TOTAL		138.70
	GROUPING :66: VEHICLES - 27250		
	Depreciation - Vehicles	2725001	102.12
	TOTAL		102.12
	GROUPING :67: OFFICE & OTHER EQUIPMENTS - 27260		
	Depreciation - City Engg. Office	2726001	294.94
	TOTAL		294.94
	GROUPING :68: Computer - 27261		
	Depreciation - Computer	2726101	107.17
	TOTAL		107.17
	GROUPING :69: Furniture, Fixture and Electrical Appliance-27270		
	Depreciation - Furniture, Fixtures, Fitting	2727001	81.63
	TOTAL		81.63

JY Vora and Associates,
Chartered Accountant
FRN: 145333W

JY Vora

CA Jeet Vora
Proprietor

Mem. No. 179494

Date: 06/11/2024

Place: Bhavnagar

UDIN: 24179494BKBOOH6376



Chief Account Officer
Bhavnagar Municipal Corporation



BHAVNAGAR MUNICIPAL CORPORATION
Cash Flow Statement (Indirect Method)
Year 2023-2024

(Rs. In lacs)

Particulars	Amount	Amount
Cash flow from Operating Activities	1,388.48	1,388.48
Net profit before taxation and extraordinary items		
Adjustments relating to non-cash & non-operating items:		
Add: Items to be added	4,557.58	4,557.58
Depreciation		
Less: Items to be deducted	274.14	
Interest earned	1,570.75	-1,844.89
Income from investment		
		4,101.17
Operating profit before working capital changes		
Adjustments relating to change in current assets & current liabilities:		
Add: Items to be added	4,029.55	
Increase in grant, contribution for specific purposes	11,123.61	15,153.16
Increase in current liabilities & provisions		
Less: Items to be deducted	66.13	
Increase in sundry debtors		66.13
Increase in stock-in-trade		19,188.20
Cash generated from operation		
Income tax paid		19,188.20
Cash flow before extraordinary item		
Extraordinary items		19,188.20
Net cashflow from operating activities		
Cash flow from Investing Activities		
Interest earned	274.14	
Income from investment	1,570.75	
Less: Items to be deducted	165.64	
Purchase of Fixed assets	15,729.30	
Purchase of investments		(14050.05)
Net cashflow from investing activities		
Cash flow from Financing Activities		
Proceeds from issuance of share capital	6,417.44	
Change in Municipal Fund	300.00	
Change in Reserves		
Interest paid		
Less: Items to be deducted	170.52	
Increase in loans & advances		6,546.92
Net cashflow used in financing activities		11,685.07
Net increase/(decrease) in cash and cash equivalents		12,584.75
Cash and cash equivalents at beginning of period		0.01
Adjustment: Diff due to rounding up		24,269.83
Cash and cash equivalents at end of the period		


Chief Accounts Officer
BHAVNAGAR MUNICIPAL CORPORATION




Notes forming part of Financial Statements:

1) Income and Expenditure Statement:

- i) Any income or expenses are recognized only after the same has been cover under pre audit at the corporation. The expenses have been incurred only after the same has been approved by the Audit Department.
- ii) The major source of revenue for the corporation are various grants received from the different Governments. But also have own source of income from various types of taxes namely, Property Tax, Water Charges etc. All the local taxes are wholly forming part of the revenue of the corporation itself.
- iii) The new method of calculation for property tax had been introduced since 2013. The new method is known as Property Tax – Carpet area based.
- iv) For all the taxes, a demand is being raised at the beginning of the year and the collection of the same during the year has been reduced from the total demands to arrive at any receivable at the end of the Financial Year.
- v) There are some other taxes also apart from main taxes related to basic facilities, like, professional Tax, Vehicle Tax etc. which are recognized on receipt basis which is as per guideline mentioned in National Municipal Accounting Manual.



- vi) Rental incomes from the properties are recorded on receipt basis. The accounting of the same has been done based on treatment specified according to National Municipal Accounting Manual.
- vii) The expense head of Establishment Expense mostly consist of Salary, Wages, Bonus, Other retirement benefits including pension and any other incidental expenses.
- viii) Any other expenditure has been paid as and when they have been incurred.

2) Balance Sheet Items:

i) Municipal Funds:

Since inception, the Corporation has followed cash basis of accounting and opening balances were not carried forward till 2021. The amount of accumulated difference in opening balances for preparation of Financial Statements as well as budget have been adjusted in Municipal Fund, which is the ultimate corpus fund of Bhavnagar Municipal Corporation, and the same has been carried forward to the following Financial Years also. These differences are due to several aspects like unidentified received amounts, bank balances, cheque returns, software errors, etc.

ii) Grants and Contributions:

Grants have been received from Central as well as State Governments either for specific purpose or for general purpose. The same have been recorded as and when received from the concerned authorities. The accounting of the same has been done, to the extent possible, based on treatment specified according to National Municipal Accounting Manual.



iii) Fixed Assets:

- a) Opening Balance of Fixed Assets are Brought forwarded from the last year Restated Financial Statement.
- b) Additions to Assets have been done by considering actual expenditure on assets incurred and paid during the year based on Budgeted Actual Data.
- c) Fixed Assets as shown in the financial statements represent the cost incurred for capital infrastructure by the different works department consisting opening balance as well as expense capitalised during the year under consideration and corresponding effect was given against Capital Contribution Account as per NMAM. Possession and ownership lies with the organisation. Assets built / created above earth level are physically verified by the concerned department and assets like storm lines, water lines, sewerage lines which are laid underground also mapped with GIS system.
- d) Museum, Art crafts, sculptures, Trees etc. have not been included in the schedule of fix assets as information of those assets are not available.
- e) Based on data provided assets are classified as under:
 - Land
 - Plant & Machinery
 - Building
 - Vehicles
 - Computers
 - Electrical Appliances
 - Office & Equipments
 - Roads & Bridges
 - Public Lights
 - Sewerage & Drainage
 - Water Ways



iv) Current Assets:

a) Bank Balances:

Bank Balances are subject to reconciliation and the balances may vary due to non-availability of information pertaining to unidentified entries not known at the time of data entry.

b) Receivables:

The major component of receivables has been drawn from receivables created for various types of taxes to be collected as assessed at the beginning of the financial year. Detailed receivable has been maintained in the software by the concerned departments.

c) Difference in Opening Balance:

The amount of accumulated difference in opening balance has been adjusted in Municipal Fund Account.

v) Current Liabilities:

Current liabilities have been derived based information provided and data from budgets.



SIGNIFICANT ACCOUNTING POLICIES :

Significant accounting policies are basis of accounting that is used to determine how the transactions are reported on financial statement.

The accounting policies have been prepared to considering National Municipal Accounting Manual (NMAM), Government Accounting Standard Advisory Board (GASAB) Pronouncements, Various relative accounting standard of Institute of Chartered Accountant of India (ICAI), Accounting Standards for Local Bodies issued by ICAI and comptroller & Auditor General's report on Local urban bodies.

BASIS OF PRESENTATION

Method of Accounting :

The Method of accounting is double entry system.

1) Income:

a) Tax Revenue:

Tax revenue comprise of property tax, water tax, sewerage tax, conservancy tax, streetlight tax etc. are presented on accrual basis as per followed by AS-9 "Revenue recognition".

b) Octroi, Professional Tax, Vehicle Tax and rental income from municipal properties:

The above mentioned incomes are recorded on the actual basis.



c) Interest Earned:

Interest income from fixed deposits and other bank accounts are recorded as and when they have been received.

2) Expenditure:

Expenses of corporation include establishment expenses, administrative and operating & maintenance expenses.

3) Depreciation:

Depreciation has been charged as per written down value method followed by AS-10 "Property, Plant & Equipment".

4) Recognition of grant income & expenditure:

Recognition of Grant income and Expenditure done as per NMAM guideline.

Income and expenditure related to general purpose revenue grant are accounted under income and expenditure account as and when the same received/paid.

Revenue grant for specific purpose: Grant is recognized as income under the income and expenditure account up to the amount of revenue utilized during the year. Any grant balance outstanding is shown under the head liability in the balance sheet.



Capital Grant: Fixed assets are created up to the amount of capital grant utilized during the year by crediting capital contribution shown under the head Reserve and Surplus as per NMAM.

5) Reserves:

Reserves consist of general reserve of pension fund & capital contribution at the end of Financial Year.

6) Long term liabilities:

There are no long term liabilities as on 31.03.2024.

7) Current liabilities:

- a) Municipal Corporation has an unpaid liability against deposit received from contractor or supplier. No confirmations have been obtained from respective external parties.
- b) Other liabilities include employee liability of provident fund and government dues payables like TDS, Education cess, GST, etc.

8) Fixed assets:

- a) Opening Balance of Fixed Assets are Brought forwarded from the last year Restated Financial Statement.
- b) Additions to Assets have been done by considering actual expenditure on assets incurred and paid during the year based on Budgeted Actual Data.



f) Fixed Assets as shown in the financial statements represent the cost incurred for capital infrastructure by the different works department consisting opening balance as well as expense capitalised during the year under consideration and corresponding effect was given against Capital Contribution Account as per NMAM. Possession and ownership lies with the organisation. Assets built / created above earth level are physically verified by the concerned department and assets like storm lines, water lines, sewerage lines which are laid underground also mapped with GIS system.

c) Art crafts, sculptures, Trees etc. have not been included in the schedule of fix assets as information of those assets are not available.

d) Based on data provided assets are classified as under:

- Land
- Plant & Machinery
- Building
- Vehicles
- Computers
- Electrical Appliances
- Office & Equipment
- Roads & Bridges
- Public Lights
- Sewerage & Drainage
- Water Ways

9) Investment:

Investments comprises of fixed deposit and flexi deposit accounts with banks. Investment is valued at cost.

Interest on investment is accounted on receipt basis.



10) Receivables (Sundry debtors):

Receivable (Sundry debtors) comprises of property taxes receivables at the end of Financial Year.

11) Cash & Bank balance:

Cash comprises of cash in hand and bank balance as on balance sheet date.

