



JABALPUR MUNICIPAL CORPORATION
ANNUAL FINANCIAL STATEMENTS
FINANCIAL YEAR 2023-24



Piyush Chandra Mishra & Associates

Chartered Accountants

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INDEPENDENT AUDITOR'S OPINION

To,
The Commissioner
Jabalpur Municipal Corporation
Jabalpur (M.P.)

REPORT ON THE FINANCIAL STATEMENT

We have audited the Books of Accounts and accompanying financial statements of Municipal Corporation, Jabalpur, for the FY 2023-24, as per the scope of work provided by Directorate, Urban Administration & Development Department M.P. The Financial Statement has been prepared by Management & Handholding Consultant, M/s S P J V & Co. (Chartered Accountants Firm) appointed by Municipal Corporation, Jabalpur.

Management's Responsibility for the maintenance of records

The Management of Municipal corporation is responsible to maintain records as per the MP Municipal Act 1956, and also required to maintain their accounting policies, procedure and books of accounts & records as per Madhya Pradesh Municipal Accounting Manual. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the corporation and for preventing and detecting frauds and other irregularities.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement within scope of work annexed herewith based on our audit. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures. An audit also includes assessing the accounting principles used and significant estimates made by management; we have conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards and the Guidance Note provide reasonable assurance about whether adequate internal financial controls were established and maintained.

Inherent Limitations of Internal Financial Controls

Because of the inherent limitations of internal financial controls, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Further, on the basis of the accounts and records maintained and produced before us and information & explanations given, we are enclosing herewith our Report on observation/ comments/ discrepancies/ inconsistencies in the prescribed formats and notes thereon.

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Accordingly, owing to insufficient appropriate audit evidence concerning fixed assets and related depreciation, we qualify our audit opinion in these respects.

Accounting and bookkeeping: The Municipal Corporation, Jabalpur has been maintaining its books of accounts on multiple software/packages along with Tally. These systems are not integrated with each other, resulting in fragmented accounting records. It has been observed that accounting entries related to Income are passed only at the year-end instead of being recorded on a real-time or periodic basis.

Further, internal controls such as maker-checker principles, access restrictions to prevent unauthorized changes, and process-level controls around the maintenance of books of accounts and preparation of financial statements could not be identified and verified.

Due to the absence of integration among accounting systems/software and weak internal controls, the accuracy, reliability, and completeness of financial transactions could not be assured. This poses a significant risk of errors and misstatements in the financial statements, and corrective measures are required at the earliest to strengthen the financial reporting framework.

In our opinion, and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements are subject to Notes to Accounts, Schedules, and Abstract Sheet forming part of this report as per UADD guidelines, and give a true and fair view in conformity with accounting principles prescribed under the Madhya Pradesh Municipal Accounting Manual:

- In the case of the Balance Sheet, of the state of affairs of the Municipal Corporation as at 31st March, 2024;
- In the case of the Statement of Income and Expenditure, of the surplus for the year ended on 31st March, 2024;
- In the case of the Cash Flow Statement, of the cash flows for the year ended on 31st March, 2024.

For Piyush Chandra Mishra & Associates

Chartered Accountants

Piyush Chandra Mishra

(Partner)

Date: 10.09.2025

Place: Jabalpur

M No: 407516

UDIN No: 25407516BMMBDE8167



AUDIT REPORT

Following is the attached observation/ comments/ discrepancies/ inconsistencies as identified while verifying the accounts and auditing the policies and procedures for FY 2023-24:

1. No specific procedure is being made regarding the maintenance and location of tender files to be kept.
2. There have been changed head of charge as per the list provided as due to the case.
3. There has been a data leak in (Zone 14), in year 2022-2023, updation is not provided regarding its current status and its impact on financial statement 2023-24

S.NO.	Head of Account	S. No.	Points to be checked	Remarks
1	Audit of Revenue	1.	The auditor is responsible for audit of revenue from various income sources.	During the course of audit, it was observed that major accounting issues exist in respect of revenue recognition. The accounting entries for revenue have been recorded in the books of accounts by way of a single consolidated entry on the last date of the financial year. It is noted that revenue of the Municipal Corporation is generally deposited online directly by various taxpayers under different heads of income (e.g., taxes, fees, compensation, rental income, etc.). However, the detailed source, classification, and supporting documentation for the consolidated entry passed in the books were not provided to us. Due to the absence of proper linkage between actual collections and the accounting entry recorded, we are unable to comment on the correctness, accuracy, and completeness of the revenue entries and the total income under the respective heads. This practice indicates a significant weakness in the accounting system and revenue recognition process, which needs to be rectified to ensure transparency and reliability of financial statements.
		2.	Percentage of revenue Collection increases /decreases in various heads in Property tax, Samekit Kar, Shiksha Upkar, Nagariya Vikas Upkar and other tax, compared to previous year.	As per Attached Annexure 1. Figures in this Annexure is prepared considering amount received during the year and as per certified copy of revenue data given to us



		3.	The auditor shall specifically mention in the report, the revenue recovery against the yearly targets. Any lapses in the revenue recovery shall be a part of the report.	We have received yearly budget copy and as informed to us there is no budget which is made quarterly or monthly and there are no targets given to ULB on quarterly/monthly basis. Ongoing through the books we found that in the yearly targets there is a lot of difference in the budget and the actuals. We are enclosing in Annexure-2 few heads which are important and there is a difference in the actual and the budgeted figure.
		4.	The entries in cash book shall be verified.	In general cash book for revenue receipts are not maintained and only collection reports are computerized. Hence, we have not checked the counter foils fully but have checked on test count basis with reports provided by various department.
		5.	Delay beyond 2 working days shall be immediately brought to the notice of Commissioner/CMO.	During the course of verification, we observe that the cash collected was deposited in the bank accounts of the corporation within 2 days as per the guidelines. There have been few instances in which there is a delay and the same has been informed to the appropriate authority.
		6.	Auditor is also responsible to check the revenue receipts from the counter foils of receipt books and verify that the money received is duly deposited in the respective bank account.	In general, there are very few items of revenue which are not computerized like Daily Bazaar Baithki Shulk, license fee and entrance fee. Computerized registers are generated and the receipts are also computerized. In few departments there are no counter foils provided and hence the same have not been checked by us. Accounts are maintained in tally and entries are passed on the consolidated basis. The money deposited in bank has been verified from the summary reports on a test check basis and in our opinion, there was no major adverse finding. In many cases where online fund is received the receipts are not generated. Manual cash book is not maintained in many cases where the software-based permissions are given for example, building permission etc , where software generates receipts which are entered on consolidated basis in tally. Also, for other tax receipts entry is made on a consolidated basis once every year. Example have been given in Annexure-3. There is a major lacuna in the reconciliation of bank accounts, bank accounts have not been reconciled since a very long time and there are major unreconciled differences in the opening balances.



				Instances of cheque return charges not being recovered have also been observed. License fee collection is outsourced to an external agency and the consolidated deposit is made in JMC account, the detailed working of the same was not available for inspection and verification and hence it could not be verified the same.
		7.	The auditor shall verify the interest income from FDR's and verify that interest income is duly and timely accounted for in cash book.	We have received an interest calculation sheet regarding the calculation of interest on FDR and matured FDs. The same does not reconcile with the 26AS downloaded from the website and also reconciliation between the book balances of FDR has not been done. As cash book of receipts were not maintained interest income on FDR and matured FDRs has been done vide a journal entry. We feel that book balance and the actual balance needs to be reconciled at the earliest. Also, there has been TDS on interest which is accounted for in the books but as Municipal Corporation is a government entity no TDS should have been deducted and the TDS entry will never be nullified as income tax return are not being filed by Municipal Corporation
		8.	The cases where, the investments are made on lesser interest rates shall be brought to the notice of the commissioner/CMO.	The investments of Jabalpur Municipal Corporation are generally fixed deposits with nationalized or scheduled banks. The rate of interest is as per the ongoing bank rates. If enquiry or efforts are made better rates may be arrived at. There was no document on records for enquiry of rate of interest for booking Fixed Deposit.
2.	Audit of Expenditure	1.	The auditor is responsible for audit of expenditure under all the schemes.	On the test check basis of bills/vouchers produced for our audits we have observed following discrepancies in many files: 1. Regarding GST TDS It is a statutory liability to deduct TDS on a payment above rupees Rs.2,50,000/- by any government organization. GST TDS of 2% has to be deducted and GST TDS Return has to be uploaded. In many cases it has been observed that GST TDS has not been deducted by municipal corporation this should be strictly adhered to while making any payment.



2. Regarding GST

In many cases it has been observed that the bill submitted by the party is not in proper format. As per GST law there is a specific format of a bill and it is compulsory that the GST number of the party is mentioned above the bill. Also, separate GST amounts need to be mentioned in the bill while making the payments. It has to be ensured that the bill is in proper format.

In some instances, there is a GST liability on few incomes which Municipal Corporation Jabalpur is not collecting, such incomes are GST on tender fees and GST on civic amenities like rent etc. It should be noted that if GST is not been charged and later there is a liability then this liability will have to be discharged from own funds. Utmost care should be taken to discharge GST liability at the first instance. It has been observed that GST liability is being discharged on collection basis and not on accrual basis. The provisions of the law state that the same has to be discharged on accrual basis.

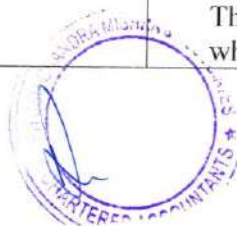
3. Regarding TDS:

In many instances it has been observed that TDS deducted in the previous month has been deposited late. The TDS has to be deposited by the 7th of next month due to this there is an interest demand and the same has not been paid.

There are demands in the TDS portal which needs to be rectified by correction returns.

Security deposits have been given to Madhya Pradesh Poorv Kshetra Vidyut Vitran Company. On this amount interest has been paid by the company and also TDS has been deducted which is reflecting in 26AS of ULB. TDS of government enterprises should not be deducted and a letter to this effect must be given to MPEB as this TDS would not get refunded until and unless ULB files an income tax return.

There are a lot of old outstanding entries of TDS which needs proper reconciliation. This should



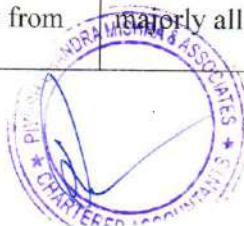
				be done at the earliest so as to prevent unnecessary balances in accounts. 4. Regarding Documentation: - The following documents in many instances were found missing: - • Work Completion Certificate (dates are not mentioned). • Valuation Report of material used • Inspection Report • Performance Guarantee • Incomplete Note sheet • Insurance • RTO • Pollution Certificates • Missing Revenue Stamps • Vehicle Hiring Contracts • Certificate regarding weight of food used for cows 5. Regarding Other Deficiencies: - No proper stock register for consumption of diesel is being maintained by the work shop department. We have come across many instances where inspection report was not there in the file. In many cases it is observed that there is substantial delay in work. As per the contract there is a penalty clause for delay of work which is generally 10%. We have not come across cases where this penalty is being levied. In many cases years have expired but the work has not been completed and also the contract is not been terminated. In many cases recurring notice were also served but no action taken and also penalty was not levied. As per guidelines stock verification should be carried out at reasonable intervals but we have not found cases of verification of stock.
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				Many assets of Municipal Corporation Jabalpur are in a dilapidated state and are not usable and kept as scrap. Action should be initiated for disposal of the scraps. In many cases performance guarantee was not found on the file. In many cases inspection report is not there on the file. Photography of workplace before and after the completion of work is not there on the file. Verification report for respective material used was not found on file in a few cases. Expenditure in case of repair and maintenance of vehicle has exceeded the prescribed limit in a few instances. During the course of our audit a lot of files were not provided to us for verification and since we could not verify all the files are opinion is based on the information provided. Regarding tenders relating to manpower there is a clause that payments should be made to workers within specified date of the subsequent month but as there is no information submitted by the contractor, we are not in position to verify the same. Jabalpur Municipal Corporation has permanent residential audit for all the expenditures made by it are audited by the residential auditors. We have relied on their audit and concluded our observations based on our test check. Also, JMC has implemented E-Nagarpalika software for transparency but a lot of files have not been entered in this software and hence the information given by the software might not be updated. During the audit we found that there are many cases where expenditures are not account for on periodical basis and account for on payment basis, during verification at store department we found many cases where entries are done on
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				payment basis only. However, these goods are consumed/ in use whenever goods come at stores. During audit we noted that expenses aggregating ☐ 44,55,60,370/- were recorded under various heads and correspondingly credited to the "Recurring Expenditure" head through consolidated entries dated 31.03.2024. However: • The Corporation did not deduct/ deposit TDS as required under the Income-tax Act, 1961 (Chapter XVII-B) on eligible payments/expenses; nor was evidence of such deduction/deposit produced. • The Corporation did not comply with TDS under GST on applicable supplies/contracts as mandated by Section 51 of the CGST Act, 2017 (including corresponding returns such as GSTR-7). Accordingly, we were unable to obtain sufficient appropriate audit evidence about completeness and accuracy of statutory deductions and related liabilities. The financial statements may therefore require recognition of additional liabilities towards TDS/TCS, interest (e.g., section 201(1A) of the Income-tax Act and section 50 of the CGST Act) and penalties. The possible effects of these matters could be material to the financial statements. We draw attention to the consolidated year-end recognition of significant expenditure on 31.03.2024 without concomitant evidence of statutory deductions, which heightens the risk of understatement of statutory liabilities and misclassification within expenses. Our opinion is qualified in respect of the matters described above.
		2.	Auditor is also responsible for checking the entries in cash book and verifying them from relevant vouchers.	As informed to us system generated cash book is maintained for income and expenditure together, however same is not produced before us and majority all entries are consolidated posted in tally.



		3.	Auditor shall verify that the expenditure for a particular scheme is limited to the funds allocated for that particular scheme; any over payment shall be brought to the notice of the commissioner/CMO.	It is not possible for us to verify income and expenditure project wise as there is no separate cash book which is maintained project wise.
		4.	Auditor should also check monthly balances of the cash book and guide the accountant to rectify errors, if any.	Monthly balancing has not been done for cash Book as the same is not produced for verification.
		5.	During the audit financial propriety shall also be checked. All the expenditure shall be supported by financial and administrative sanctions accorded by competent authority and shall be limited to the administrative and financial limits of the sanctioning Authority.	During the course of audit, we have also examined financial propriety on test basis. Expenditure incurred by the corporation supported by valid financial and administrative sanctions duly accorded by the competent authority.
		6.	Auditor shall also verify that the expenditure is in accordance with the guidelines, directives, acts and rules issued by Government of India /State Government.	For the purpose of verification that the funds have been in accordance with a guideline, directives, acts and rules issued by Government of India or State Government, we have verified utilization certificates made available to us. Please refer audit observation on this. There is no separate cash book maintain for project and fund wise receipts and payment.
		7.	Auditor shall verify that all temporary advances have been fully recovered.	Temporary advances have not been fully recovered and there are a lot of instances where entries are pending since a very long time there is a difference between the accounting records and the actual records of employees with respect to festival medical and food green advances. The records need to be reconciled at the earliest and they should match with accounting records.
		8.	The auditor shall be responsible for verification of scheme wise project wise Utilization Certificates (UCs). UCs shall be tallied with the income &	There is no separate cash book maintain for project and fund wise receipts and payment. It is not possible for us to verify the project wise utilization certificate in absence of specific fund wise cash book.



			expenditure records and creation of Fixed Asset.	
		9.	All the cases where appropriate sanctions have not been obtained shall be reported and the compliance of audit observations shall be ensured during the audit. Non-compliances of audit paras shall be brought to the notice of commissioner.	During the course of audit, it shall be specifically verified that expenditures are supported by valid financial and administrative sanctions accorded by the competent authority, and that such sanctions fall within the prescribed administrative and financial limits of the sanctioning authority. We have not have found such case during the course of audit on test check basis. Details of non-compliances of audit paras brought to the notice of commissioner not provided to us.
3.	Audit of Book Keeping	1.	Auditor shall reconcile the accounts of receipt and payments especially for project funds.	Separate cash book is not maintained for project wise receipt and payments. Hence, the same could not be verified due to non-maintenance of separate records. In case of Grants of AMRUT, SWACHTA no receipt is generated by JMC through E-NAGARPALIKA. Consolidated entries are being passed in the accounting software for the entire year. Since there are no separate bank accounts being maintained for the grants/project funds. Thus, reconciliation of the same with the payment is not possible during the Audit by us.
		2.	Auditor shall verify the fixed asset registers from other records and discrepancies shall be brought to the notice of commissioner/CMO.	Fixed Asset Register and Dead stock not maintained at ULB. Details of various register are not maintained in accordance with the prescribed format in MP MAM. Fixed Assets are not physically verified by the management at regular intervals during the year. Only details regarding incoming and outgoing of office equipment, furniture etc, is maintained at General Section, in which sufficient details to location of the issued items were not mentioned. Fixed asset details have been maintained in spreadsheet and consolidated entry is made in books of accounts. The Assets are still not coded/tagged as per the guidelines issued by the previous auditor.
		3.	The Auditor shall verify that the entire temporary advances have been fully	There are many cases where temporary advances have not been fully recovered and pending since long time.



			recovered.	
		4.	Bank reconciliation statements shall be verified from the records of ULB and the bank concerned. If bank reconciliation statements are not prepared, the auditor will help in the preparation of BRS.	As required under Rules 97-98 of the Madhya Pradesh Municipal Accounts Rules, 1971, reconciliation between the Cash Book and Bank Accounts is to be conducted monthly. During our audit, we observed: Material amounts under reconciliation: As per Schedule B-17 of the financial statements, entries aggregating ₹12,28,13,250.28 are disclosed as "under reconciliation." In previous financial year this figure was ₹12,30,64,821.28 Because a comprehensive, timely bank reconciliation was not carried out and adequate supporting details were not provided to us, we were unable to obtain sufficient appropriate audit evidence to determine whether adjustments might be necessary in respect of Cash and Bank balances, Receipts/Revenue, Payables/Deposits, Prior-period items, and related income and expenditure. The possible effects of these matters on the financial statements could be both material and pervasive. Responsibility of Management and Those Charged with Governance Management is responsible for establishing and maintaining an adequate system of internal control over cash and bank transactions, including monthly bank reconciliations as mandated by Rules 97-98. Management is also responsible for ensuring that balances reflected in Schedule B-17 are promptly investigated, reconciled, and appropriately accounted for under correct heads of account. Auditor's Responsibilities for the Audit of the Financial Statements Our responsibility is to obtain reasonable assurance about whether the financial statements are free from material misstatement. Owing to the matters described in the Basis for Qualified Opinion, the audit evidence available regarding cash and bank balances and related transactions was insufficient. Accordingly, our audit procedures were limited in scope in this area, and we were unable to determine whether further adjustments might be necessary. We draw attention to Schedule B-17 which discloses unreconciled items of ₹12,28,13,250.28. Our opinion is qualified in respect of this matter for the reasons stated above.



		5.	Auditor is responsible for audit of all the books of accounts as well as stores.	The MPMAM (July 2007) mandates standardized financial statement formats, registers, schedules, chart of accounts, and classification/disclosure requirements for Urban Local Bodies. During our audit, we noted that JMC has not fully complied with these requirements. In particular: • Financial statements are not prepared in the prescribed MPMAM formats and certain heads are not mapped to the prescribed chart of accounts. • Mandatory registers/schedules (e.g., fixed asset register with location/identifiers, grants & scheme-wise utilization statements, demand-collection-balance registers, deposit & advance ledgers, and schedule-wise disclosures) are either not maintained in the prescribed manner or not produced for audit. • Presentation and disclosure requirements (including notes and annexures envisaged by MPMAM) are incomplete/absent, affecting comparability and uniformity across Urban Local Bodies. This constitutes a departure from the prescribed accounting and presentation framework applicable to JMC under MPMAM, 2007. Accordingly, while the underlying accounting records were subject to audit procedures, the financial statements do not conform to the mandated formats and classifications, and certain disclosures required by MPMAM have not been made. Management is responsible for the preparation and presentation of financial statements in the formats and classifications prescribed by MPMAM, 2007, for maintenance of adequate accounting records and registers as mandated, and for such internal controls as management determines necessary to enable the preparation of financial statements that are free from material misstatement. Those charged with governance are responsible for overseeing the Corporation's financial reporting process and for ensuring compliance with UADD directives, including periodic review of MPMAM compliance. We draw attention to the UADD's MPMAM, 2007 which aims to achieve uniformity, transparency, and
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				comparability in municipal financial reporting state-wide. Non-adoption by JMC impairs comparability with other Urban Local Bodies and may affect state-level consolidation. Our opinion is qualified for the reasons stated above.
		6.	Auditor shall be responsible for verifying the entries in the Grant register. The receipts and payments of grants shall be duly verified from the entries in the cash book.	Grant Register is not maintained in prescribed format, utilization (payment of grant) for particular work for which grant is received is not updated in the register. So, we are unable to identify that whether the grant has been used for the purposes for which it was received by the Jabalpur Municipal Corporation. Nature of grants is also not mentioned in many cases. It has been noticed that cash book is not updated due to which we could not verify the payments and receipts. It has been noticed that Grant/Revenue are received in the bank account of JMC through online/EFT mode but the receipt is only taken out by JMC for the same in the later period which many times falls in the subsequent accounting period which is major cause for unreconciled entries under bank reconciliation. The receipt of the Grant/Revenue amount should be taken out properly in time. Apart from the above, several other grants were also received by JMC, which are untraceable and were parked under "Misc. Grants". There have been cases of unverified grant received by the JMC and capitalized by it in other grants.
		7.	Auditor shall verify the advances register and see that all the advances are timely recovered according to the conditions of advances. All the cases of non-recovery shall be specifically mentioned in audit report.	In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section, the accompanying financial statements of Jabalpur Municipal Corporation as at 31 March 2024 and for the year then ended present fairly, in all material respects, the financial position, results of operations and cash flows in accordance with the applicable accounting framework. Para 4.1.6 of Chapter 9, Madhya Pradesh Municipal Accounts Manual (MPMAM), 2007 requires the Corporation to (i) maintain a comprehensive Advances Register in the prescribed format, and (ii) ensure timely recovery/adjustment of advances



			strictly as per the conditions of sanction. During our audit, we observed that: The Advances Register was not maintained/updated in the prescribed manner; party-wise, sanction-wise and ageing details were incomplete/not produced. Multiple advances to employees/contractors/suppliers remained outstanding beyond the stipulated periods, and documentary evidence of adjustment/recovery was not available. Reconciliations between the Advances Register (where produced) and the general ledger were not provided/unsupported. Due to the above non-compliance, we were unable to obtain sufficient appropriate audit evidence regarding the existence, accuracy and recoverability of advances reported under Loans & Advances/Current Assets. Consequently, we could not determine whether provisions/write-offs and related expense recognition might be necessary, nor quantify the impact on surplus/deficit and net assets. The possible effects of these matters could be material to the financial statements. Management is responsible for maintaining the Advances Register in the prescribed format, enforcing time-bound recovery, reconciling the register with the general ledger, and recognising provisions for doubtful advances where recovery is uncertain, in accordance with the MPMAM, 2007.
		8.	Auditor shall verify that all the books of accounts and stores are maintained as per Accounting Rules applicable to Urban Local Bodies. (ULBs). Any discrepancies shall be brought to the notice of Commissioner. During the verification of various books of accounts, it has been observed that books of accounts are not maintained in accordance with the prescribed formats. Details of records which are not maintained according to format prescribed under Municipal Accounting are mentioned below: Since all the files are not being updated in E-Nagar Palika software the output of the software would not show the correct and desired output. JMC has around Rs 64.94 Crore liability in the previous year 2022-23 towards various capital and Revenue expenditure which increased to Rs. 68.65 Crore in current financial year 2023-24.



				The absolute and dilapidated items should on priority be scrapped as not doing so would depreciate the value even further proper verification of stores and inventories would help identify such items. Since many files were not provided to us even after repeated request during the audit we are unable to comment on the Efficiency of every record as per guidelines issued. There is difference between subsidiary ledger maintained at account section and in financial, accounts of various ledgers. JMC is not doing provisioning of Sanchit Nidhi at the rate of 5% of tax revenue as per Municipal Act 1956. Accounting rules of the MP Municipal Corporation Act provides that the Commissioner shall constitute a committee to verify the stocks held by the Municipality & Committee shall conduct stock verification at least twice in a year. While in the course of audit we have observed that no such committee was constituted and no physical verification of stock was done by the ULB. There have been many cases of booking expense in an incorrect code. There is significant accumulated difference between arrears as per revenue section and arrears as appearing in Balance Sheet. As informed to us that Employee contribution by the JMC for its employees is taken in the books on a cash basis and we could not verify the same as the documents are not made available for verification. Fixed asset register is maintained in spreadsheet and consolidated entry is passed in Account at the year-end. However full details as per MPMAM are not mentioned there. No numbering/tagging identification done on fixed assets.
4.	Audit of Grants and Loans	1.	Auditor is responsible for the audit of grants given by central government and its utilization.	Jabalpur Municipal Corporation has received 15 th Finance Commission, Amrut and PMAY Grant by Central Government during the F.Y. 2023-24.



				Apart from above, several other Grants were also received by JMC, which were not traceable and were consolidated under "Misc. Grant". Grant register is not maintained in prescribed format, utilization (payment of grant) for particular work for which grant is received is not updated in the register. So, we are unable to identify that whether the grant has been used for the purposes for which it was received by the Jabalpur Municipal Corporation.
		2.	Auditor is responsible for Audit of grants received from state government and its utilization.	Please refer point no 3 of our Audit observation forming part of audit report
		3.	Auditor shall perform audit of loans provided for physical infrastructure and its utilization. During the audit the auditor shall specifically comment on the revenue mechanism i.e., whether the asset created out of the loan has generated the desired revenue or not. He shall also comment on the possible reasons for non-generation of revenue.	JMC has not taken any loan during the FY 2023-2024. We have verified the loan and interest repayment to HUDCO and ADB bank and same documented but utilization certificates such were not provided to us hence we cannot able to comment on same. JMC has outstanding debt from two agencies: - 1. Asian Development Bank (ADB): Taken under project Udhay Scheme. The primary objective of the project is to promote sustainable growth and poverty reduction, in the JMC the project will: - Provide sustainable basic urban infrastructure and services to all the citizens of the city. - Strengthen the capacities of the city to an and manage urban water supply and sanitation system in a more effective and transparent manner. The Project comprises of three parts: - Part-A The urban water supply & environmental improvement: - Covers the improvement and expansion of the following municipal infrastructure and services:



				i. Urban water supply. ii. Sewage and sanitation. iii. Storm Water drainage and iv. Solid waste management. Part-B Is Designed to increase the awareness and participation of the project beneficiaries in project implementation through: • Two community level funds that will provide participatory planning between the municipal authorities and the poor communities at the neighbourhood level, for integrating slum improvements with city wide infrastructure, and • The Water for Asian Cities program in India covering urban water conservation and demand management, to be financed through parallel co-financing by United Nations Humans Settlements programme (UN-HABITAT). Part-C Project Implementation Assistance- will be support to the project Management Unit (PMU) at state-level and Project implementation unit (PIU's) at city-level, with activities immediately related to implementation of the project. JMC does not levy any charges for sewage and sanitation, storm water drainage, solid waste management and also not achieved desired Water tax collection efficiency, in our opinion assets created out of ADB loan has not generated the desired revenue for JMC. 2. HUDCO Loan 20241: The loan was taken for the CM City Infrastructure Development and CM Drinking Water Scheme. The Asset created out of loan amount is having nature of infrastructure development (i.e. the assets created out of loan is road etc.). The asset is not subject to any levy of tax; hence it will not generate any additional revenue for JMC.
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		4.	Auditor shall specifically point out any diversion of funds from capital receipts grants/loans to revenue expenditure.	ULB has not maintained separate bank accounts for each head of grant received, whereas all major grant is received in one bank account (SBI account) and one-to-one correlation with fund received and its utilization is not possible as JMC has not maintained sufficient records/bank accounts for each grant. Consolidated entries have been passed in the books of accounts and only one cash book is maintained for all kinds of payment. Grant register with proper details of expenditure is not maintained properly to verify/control diversion of funds. It is informed to us all the cases of fund utilization from specific fund/grant for previous years has been notified and discussed with the management of JMC and they have assured us that all the funds used if any elsewhere will be reverted back to the respective accounts in due time.
5.	Audit of FDR	1.	Auditor is responsible for audit of all Fixed deposits and term deposits.	During the course of audit, we examined the Fixed Deposit Register (FDR Register) maintained by Jabalpur Municipal Corporation. It was noted that: 1. The FDR Register was not maintained in a proper and updated manner. 2. The interest calculation sheet provided to us for interest on FDRs and matured deposits did not reconcile with Form 26AS downloaded from the Income Tax Department portal. 3. No reconciliation has been carried out between the book balances of FDRs and the balances as per bank records. 4. As the Cash Book of receipts was not maintained for interest receipts, the Corporation has accounted for interest income on FDRs and matured deposits through journal entries, without supporting schedules. 5. The amounts recognized as "Interest Accrued" and "Interest Received" could not be verified with the spreadsheets maintained by the Corporation. 6. Although TDS has been deducted on interest income earned by the Corporation, no Income Tax Returns (ITR) have been filed. Consequently, the recovery/refund of such

				TDS could not be claimed. This has resulted in either potential loss of tax credit or overstatement of interest income to the extent of unreconciled TDS. In the absence of proper maintenance of the FDR Register, updated interest certificates, reconciliations with 26AS, and supporting receipts records, we were unable to obtain sufficient and appropriate audit evidence regarding the completeness, accuracy, and proper recognition of interest income on Fixed Deposits, accrued interest, reinvestments, and related TDS adjustments. Accordingly, we are unable to determine the adjustments, if any, that may be necessary to the interest income recognized in the financial statements and the recoverable amount of TDS.
		2.	It shall be ensured that proper records of FDR's are maintained and all renewals are timely done.	Urban local bodies are required to maintain register with complete details of its investments with specific security along with details of investment matured during the year, no proper working as prescribed related to recording of investment matured during the year in the respective registers where the working should be maintained was found. During the Audit it was observed that, FDR register was not updated regarding the information mentioned below: • Rate of Interest (In some cases). • Rate of interest when fixed deposits renewed. • Maturity amount of fixed deposit not specifically mentioned in register. • Interest income on renewal and accrued interest income were not updated.
		3.	The cases where FDR's/ TDRs are kept at low rate of interest than the prevailing rate shall be immediately brought to the notice of commissioner/CMO.	During the scrutiny period i.e. 2023-24, FDR which were matured before the date of Audit, in these cases we would not comment on the rate of interest, time of investment and for renewal period of FDRs as interest rate on deposit and on renewal were not mentioned in FDR register.
		4.	Interest earned on FDR/TDR shall be verified from the entries in the cash book.	Interest income on the FDR matured and accrued is accounted at the time of finalization of accounts through journalizing the books.



				During our audit of FDR's, we have found that, details relating to FDR's in the FDR Register was not maintained as per MPMAM and reconciliation between register and accounts is not possible since it happens in continuous updating process and involves major adjustments continuously.
6.	Audit of Tender and Bids.	1	The auditor is responsible for audit of all tenders/bids invited by the ULB's.	Various departments and zones of the ULB are not maintaining any proper Tender register from where tenders awarded during the year can be assured. We could not verify all the tenders/bids invited during the year 2023-2024 as all files which we have asked for audit were not provided to us during our audit by the concerned officers of the respective zones and departments. On the basis of files produced for our audits we have observed following discrepancies in some files: • In many cases, the projects for which work orders have been issued were not completed on their respective due dates. Reminders for the same were made but the contractors did not give any response. • Signature of concerning officer was missing from letter of acceptance. • Signature of concerning officer was missing from work order. • Signature of respective officer was not found in the Rate analysis sheet/ estimation sheet annexed. • In some cases where minimum bids were received, no extension was made and the contract has been allotted to the single bidder. • Common seal of the contractor missing from the agreement. • Documents submitted by the bidders are not self-attested at the time of submission. • In some cases bidder did not submit past work details in the tender/documents it is essential as to verify whether the bidder is eligible for the tender technically.



				• Verification of genuineness of income tax return, turnover and various other criteria was not carried out. • In many cases there has been witnessed a delay in completion of work by several months. • As per tender condition, statement of statutory deductions is not being submitted to JMC as a proof of the payment and hence could not be verified by us whether statutory liabilities regarding the employees is being paid by the contractors or not • The JMC comes under permanent residential audit. Hence all the file are audited by residential auditors from the re-approval to payment. We have relied upon their audit and concluded our observation based on our files audited on test check. • In some supply orders tender goods inspection report /quality report are not found in order.
		2	Auditors shall check whether competitive tendering procedures are followed for all bids.	Generally competitive tendering procedures are being followed by the Municipal Corporation. In some cases where minimum number bids were received, no extension was made and the contract has been allotted to the single bidder. We have observed that proper maintenance of file is not being done and no index/work register etc. maintained from where we could identify how many tenders /enquiries were made for the period under audit also register for ED/SD received and released is not being maintained to identify the fulfilment of whether post work compiled condition or not.
		3	Auditors verify the receipts to tender fee/bid processing fee/performance guarantee both during the construction and maintenance period.	On the basis of records make available during our audit we have not come across the instances where tender fees, performance guarantee, are not obtained. No separate record is being maintained for E- Tender fees received. The guarantees received are not verified with the respective banks.
		4	The bank guarantees if received in lieu of bid	Verification of all bank guarantees has not been carried out as the same is not provided to us and as



			processing fee / performance guarantee shall be verified from the issuing banks.	per concerned zones and were transferred to the Nagar Nigam head office and vice versa therefore we are unable to comment on the same.
		5	The conditions of BG's shall also be verified; any BG with any such condition which is against the interests of the ULB shall be verified and brought to the notice of Commissioner.	The contractor has submitted Bank Guarantee as performance security but period of O&M is not covered under the BG submitted by the contractor BGs have not been verified from issuing branch. It has been found that BG submitted by the parties is often of a short period and requires renewal many times which does not happen regularly. Hence it is advisable that BG is taken by the JMC of relative longer period than the duration of the project as the projects gets delayed too often without taking proper extension permission from appropriate authority. Therefore, in the public interest we recommend that expired BGs, if any shall be renewal timely.
		6	The cases of extension of BGs shall be brought to the notice of commissioner proper guidance of extend the BGs shall also be given to ULB's.	We have observed few instances where BGs are nearing the date of expiry where due dates of completion of contracts are expiring / expired the timely extension would ensure control of JMC over the contract.



Annexure-1

Audit of Revenue					
S.NO	Parameter	Description			Overview in brief
	Revenue Income	Receipts (Including arrears) Rs in Crore			
		Year 2022-23	Year 2023-24	% Of Growth	
1	Property Tax				Significant increase in building/complex rent income has been noticed but there is decrease in overall revenue recovery.Huge old arrears are pending for recovery of property & Water Tax.
2	Samekit Kar + Add. Samekit	1080176100	1229607025	12.15%	
3	Nagariya Vikas Upkar				
4	Shiksha Upkar				
	Total-(A)	1080176100	1229607025	12.15%	
	Non Revenue Taxes				
1	Building/Complex Rent	24122690	24137457	0.06%	
2	Water Charges	312784722	349046524	10.39%	
3	Solid Waste Management				
4	Other Misc Taxes*	887633150	900851387	1.47%	
	Total-(B)	1224540562	1274035368	3.88%	
	Grant Total-(A+B)	2304716662	2503642393	7.95%	

Annexure-2

Difference in Budgeted and Actuals

Nature	Head of Account	Actual	Budgeted
Revenue	Property Tax	1229607025	2154099000
Revenue	Water Supply	349046524	1470700000
Revenue	Door to door garbage collection	900851387	250000000
Expense	Establishment	2187903683	2274003000

Annexure-3

Property Tax Recievables

In case of property tax following entry in tally has been made:-

Opening Balance (Recievable)	1435257112
Consolidated accrued entry	927236013
Debtor Control Account	957840098
Closing Balance	1404653028

Colony Development Charges:-

Opening Balance (Recievable)	187412742.00
Transaction	
Closing Balance	187412742.00

In this case no receipts have been made and the outstanding is more than Rs 18 crores.

Water Supply Recievable

In case of Water Supply following Consolidated entry in tally has been made:-

Opening Balance (Recievable)	1392087622.68
Consolidated accrued entry	387031796.00
Debtor Control Account	262237064.70
Closing Balance	1516882353.98

Door to door Collection

In this case following Consolidated entry in tally has been made:-

Opening Balance (Recievable)	315667794.00
Consolidated accrued entry	102324319.00
Debtor Control Account	33647476.00
Closing Balance	384344637.00



Audit observation

- (1) **Bifurcation of Municipal Fund :-** The Municipal Corporation has not provided the bifurcation of various Municipal Funds. All funds have been clubbed and reported under the head "General Fund", instead of being disclosed separately under their respective funds (such as Water Supply Fund, Development Fund, Road Fund, etc.). In the absence of bifurcation, the true and fair presentation of fund-wise utilization, balances, and compliance with statutory requirements (as per the Madhya Pradesh Municipal Accounts Manual, 2007) cannot be verified. This affects transparency and accountability in the presentation of financial statements.
- (2) **Capital Work in Progress:-** The Municipal Corporation has not maintained the necessary documents, registers, and supporting records in respect of **Capital Work in Progress (CWIP)**. Details of project-wise expenditure, stage of completion, and reconciliation with approved budgets were not produced before us for verification. In the absence of proper documentation and CWIP registers, the accuracy, completeness, and correctness of capital expenditure could not be verified. This raises concerns over potential misclassification of revenue and capital expenditure, non-monitoring of project progress, and possible risk of misstatement in the financial statements.
- (3) **Presentation of Grant:** During the course of audit of grants received by the Corporation, it was observed that the grant received from Government under the Fifteenth Finance Commission Tied Grant has been entirely accounted for under "Revenue Income". On verification of the Utilisation Certificate and supporting expenditure statements, it was noted that a significant portion of the grant has been utilised towards capital nature works and projects, such as:
- Construction of Overhead Tanks and Water Distribution Pipelines
 - Construction/Installation of Sewage Treatment Plants (STPs)
 - Procurement of Tippers, Solid Waste Management Equipment, and other long-term infrastructure assets
- Accounting of such expenditure under revenue head instead of capitalisation in the books of account has resulted in:
1. Misclassification of income and expenditure,
 2. Overstatement of Revenue Income, and
- During verification of utilisation report of Fifteenth commission it was observed that payment in following where payment made towards purchase of plant and machinery, however grant amount taken under revenue head: -

- (a) Procurement of 45 TIPPER used Rs 494.10 Lacs.
- (b) Procurement of Mini Hitachi used Rs 119.43 Lacs
- (c) Procurement of Ladder Machine used Rs 112.08 Lacs
- (d) Procurement of Grabbing Jetting Machine used Rs 136.98 Lacs



3. Non-capitalisation of fixed assets created out of grant funds, which is inconsistent with the provisions of the Madhya Pradesh Municipal Accounts Manual, 2007 and generally accepted accounting principles.

Accordingly, in our opinion, subject to the above, the financial statements do not give a true and fair view of the nature of utilisation of grants and the assets created therefrom.

- (4) **Loan account balance confirmation** - The Municipal Corporation has provided balance confirmation certificates from the respective banks/financial institutions in respect of loan accounts as on 31st March 2024. During the verification in case of loan from AUD it was found that there is difference of Rs 29,61,169/-, balance as per Corporation is Rs 33,71,86,487, however balance as per statement is Rs 33,42,23,318/-
- (5) **Deposit received:** -The balances under deposits received from contractors and others have not changed during the year. The following heads show the same balances as on **31.03.2023** and **31.03.2024**, which in our opinion is not in order:

Sl. No.	Head of Account	Balance as on 31.03.2024	Balance as on 31.03.2023
1	Water Deposits	□ 1,38,418.00	□ 1,38,418.00
2	Rain Water Harvesting	□ 2,40,06,663.00	□ 2,40,06,663.00
3	Library Deposit	□ 12,10,484.00	□ 12,10,484.00
4	Rent Deposits	□ 89,960.00	□ 89,960.00

The absence of movement in these balances and not availability of supporting documents raises doubts about the correctness and completeness of accounting treatment of deposits, adjustments, or refunds, if any. This also indicates that proper reconciliation and review of such deposit accounts have not been carried out by the Municipal Corporation. In our view, the above balances require reconciliation, verification, and appropriate adjustment. The Municipal Corporation should review the underlying records, agreements, and supporting documents in respect of these deposits, and take corrective action to ensure that the balances are properly accounted for.



- (6) **Sundry Creditors:-** The balances of certain liabilities have not changed during the year. The following heads reflect no movement between 31.03.2023 and 31.03.2024, which in our opinion is not in order and, where applicable, amounts should have been settled within due dates:

Sl. No.	Head of Account	Balance as on 31.03.2024	Balance as on 31.03.2023
1	Government Liabilities	₹ 1,44,495.00	₹ 1,44,495.00
2	Refund Payable	₹ 41,60,392.00	₹ 41,60,392.00

Further, during the course of audit, the following issues were also noted:

In case of Bank Guarantee (BG) invoked, the amount has been adjusted against CWIP, however supporting documents for such adjustment were not provided. During the year 2023-2024, Bank Guarantee (BG) invoked amounting to ₹ 7,32,01,019/- was shown under the head Other Current Liabilities. In the subsequent financial year 2023-2024, this amount has been transferred to Account CC for 20373 (JNNURM). However, no supporting details, sanction orders, or relevant documentation were made available for our verification. In our opinion, the treatment of the above transaction lacks transparency and clarity. Necessary action is required to:

Provide complete details of the BG invocation, subsequent transfer, and accounting treatment;

Ensure proper sanction/approval has been obtained for the transfer;

Disclose the same appropriately in the notes to accounts for compliance with accounting and audit standards.

Failure to provide the requisite information may affect the fairness of the financial statements.

Implication

- The unchanged balances of Government Liabilities and Refund Payable indicate lack of reconciliation and non-settlement within stipulated time, which may result in misstatement of liabilities.
- Adjustment of BG invoked against CWIP without proper documentation reduces reliability of CWIP balances.
- Incorrect disclosure of wrongly received grant may affect true representation of liabilities and compliance with statutory guidelines.



(7) **Provisions:-** During the course of audit, the following irregularities were observed:

- (a) Under the head Electricity Bill – Water Supply, a balance of ₹ 55,82,660/- has been shown as on 31.03.2024. The same balance was also reported as on 31.03.2023, which in our opinion is not correct as utility expenses are of recurring nature and balances should have changed. Supporting documents considered for this provision was not made available to us for verification.
- (b) Provision for Street Light Bills for the financial year 2023-2024 has not been booked, resulting in understatement of expenditure and liabilities for the year.
- (c) A huge provision of ₹ 44,55,60,370/- has been booked under Recurring Expenditure payable. However, the list of invoices or supporting documents considered for this provision was not made available to us for verification.

Implication

- The unchanged balance of Electricity Bill – Water Supply indicates incorrect accounting or non-reconciliation of liabilities.
- Non-booking of provision for Street Light Bills understates liabilities and may affect the true and fair view of current liabilities.

(8) **Fixed Assets :-** During the audit of Nagar Nigam for the financial year ended March 31, 2024, it was observed that the compilation and maintenance of the Fixed Assets Register (FAR) was inherently constrained by the large volume of fixed assets, inadequate historical records, and significant deficiencies in the existing record-keeping systems. These limitations adversely impacted our ability to conclusively verify the completeness, existence, valuation, and ownership of fixed assets as reflected in the financial statements. Despite extensive efforts, supported by a technical assistance team appointed by management, to compile a comprehensive register incorporating all identifiable assets, some omissions or inaccuracies may persist due to the scale and complexity of the asset base. The responsible municipal officials were kept regularly informed of the progress and additions to the asset records. Further, due to the limitations in the Fixed Assets Register, we are unable to fully ascertain the accuracy and appropriateness of the depreciation expense charged on fixed assets during the year. Consequently, this affects the reliability of the depreciation provision and its impact on the surplus/deficit reported in the Financial Statements. While a foundational asset management framework has been established that can be systematically updated going forward, the aforementioned challenges resulted in an inherent scope limitation affecting our audit procedures related to fixed assets and depreciation.

Accordingly, owing to insufficient appropriate audit evidence concerning fixed assets and related depreciation, we qualify our audit opinion in these respects. Subject to this qualification, in our opinion, the financial statements present fairly, in all material respects, the financial position of Nagar Nigam as at March 31, 2024, and its financial performance for the year then ended.



- (9) **FDRs with Banks :-** The Municipal Corporation has not provided details of Fixed Deposit Receipts (FDRs) as on 31.03.2024. Supporting documents such as bank-issued FDR statements, maturity details, interest accrued but not received, and reconciliation with ledger balances were not made available to us for verification.

Implication

In the absence of FDR statements and accrued interest details, the correctness of assets shown under FDRs cannot be verified. Interest income may be misstated, leading to incorrect reporting of both income and receivables.

Non-maintenance of updated FDR records also raises concerns about monitoring of investments and internal controls.

- (10) **Inventories:** The Municipal Corporation has reported stock in hand of ₹ 80,64,500/- as on 31.03.2024. During the course of audit, the following issues were observed:

(a) Unit-wise list of inventories (item description, quantity, rate, and valuation method) was not provided to us. Instead, a consolidated figure has been reported.

(b) Certificates from respective zones regarding the physical existence and valuation of inventories were not furnished.

Implication

In the absence of unit-wise inventory records, the correctness, accuracy, and method of valuation of stock cannot be verified.

Non-availability of confirmation/certificates from respective zones increases the risk of misstatement of assets and raises doubts about the existence and completeness of inventories disclosed in the financial statements.

- (11) **Debtors Ageing Analysis:** - The Corporation has disclosed Sundry Debtors (Receivables) in the Balance Sheet. However, the year-wise ageing of debtors (less than 3 years, 3-5 years, 5-10 years, etc.) has not been provided to us, as required under the Madhya Pradesh Municipal Accounts Manual, 2007.

In the absence of such ageing analysis:

- The accuracy of provisions for doubtful debts could not be verified.
- The realisability of receivables and impact on true and fair view of Current Assets remain uncertain.

Accordingly, in our opinion, proper disclosure of receivables is not made, and to that extent, the financial statements are not free from material misstatement.



Jabalpur Municipal Corporation

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2024

Significant Accounting Policies:-

Significant accounting policies are the basis of accounting that is used to determine how transactions are reported on the financial statements. These financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, whenever applicable.

These Accounting Policies have been prepared considering Madhya Pradesh Municipal Accounts Manual (MPMAM); All the policies are disclosed below as per MPMAM Accounting manual.

Basis of Accounting:-

The financial statements are prepared on a going concern and under historical cost basis under accrual basis of accounting, unless stated otherwise. The method of accounting is the accrual base double entry accounting system.

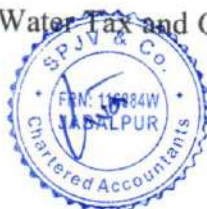
INCOME

2.1. Property Taxes

- Revenue in respect of Property and Other Related Taxes are recognized in the period in which they become due (When demand is raised).
- In case of new or changes in assessments, it is taken as accrued in the year in which the demand is served.
- Revenue in respect of surcharge on Property and Other Related Taxes are recognized in the period in which they received.
- A ransomware virus attacked in revenue software of Nagar Nigam for the 2023-24 some of receipts could not recovered, entries reconcile to the best possible manners

2.2. Water Supply

- In respect of Water Tax, Water Supply Charges, Meter Rent, are recognized in the Revenue period in which they are due, i.e., when the bills are raised.
- Revenue in respect of Connection Charges for Water Supply is recognized on cash basis.
- Revenue in respect of Water Tanker Charges and Road Damage Recovery Charges, Penalties are recognized on cash basis.
- Revenue in respect of surcharge on Water Tax and Other Related Taxes are recognized in the period in which they received.



Jabalpur Municipal Corporation

2.3 Rentals Income

- Revenues in respect of market rent from municipal properties are recognized when they become due.
- Revenue in respect of Income on other on rental properties are recognized in the period in which they received.
- Revenue in respect of surcharge on Rental properties are recognized in the period in which they received.
- Revenue in respect of advertisement fee are recognized when accrued based on terms of lease/rent agreement.

2.4. Fees, User Charges & and Other Income

- Revenue in respect of various Trade License Fees is recognized on cash basis.
- Revenue in respect of advertisement fees is recognized on cash basis.
- Revenues in respect of Door to door Garbage Collection from municipal properties are recognized in the period in which they are due, i.e., when the bills are raised.
- Other Income, which are of an uncertain nature or for which the amount is not ascertainable or where demand is not raised in regular course of operations of the JMC, are recognized on actual cash basis.
- Revenue in respect of Property Transfer Charges is recognized on cash basis.
- Revenue in respect of collection charges or share in collection made by JMC or by any other agency on behalf of State Government are recognized on receipt.
- Revenue in respect of rent of equipment provided to the contractors and deducted from their bills, is recognized when the deductions are made.
- Revenue in respect of dispensaries fees and/or hire charges in respect of ambulance, vehicle and road roller, Sale of waste and scrap are recognized on actual receipt.
- Other income, in respect of which demand is ascertainable and can be raised in regular course of operations of the JMC, is recognized in the period in which they become due and bills are raised.



Jabalpur Municipal Corporation

A. Common Accounting Principles Concerning Income Accounting

The age-wise analysis of all receivables on account of taxes, fees, rental and charges shall be made on a regular basis, at the year end and stated/shown in notes forming part of the annual financial statement refunds, remission of taxes for previous years are recorded in the current year are adjusted against the income.

- Demands raised with retrospective effect are treated as to the extent it pertains to earlier years.
- Refunds, remissions of all kind of incomes for the current year is adjusted against the income and if pertain to previous years.
- Write off of taxes or Other Income is adjusted against the provisions made.
- Any additional provision for demand outstanding required to be made during the year is recognized as expenditure and any excess provision written back during the year is recognized as income of the JMC.
- The EMD (earnest money deposit) and SD (security deposit) is recognized as income when the right for claiming refund of deposit has expired and it is forfeited.

Provisions for Arrears of Income

The age-wise analysis of all receivables on account of taxes, fees, rental and charges is made and provision is made at the rates stated herein below, at the yearend and disclosed in Notes forming part of the annual financial statements.

Particulars Service / Activity	Provision (in %)					
	< 1 Year	1 to 2 Years	2 to 3 Years	3 to 4 Years	4 to 5 Years	> 5 Years
Property, and related, taxes	NIL	NIL	25%	50%	75%	100%
Water, Sewerage, Solid Waste Management Fee and Charges	NIL	NIL	25%	50%	75%	100%
Lease, Rentals	NIL	NIL	25%	50%	75%	100%
All Other Accrued Revenues	NIL	25%	50%	100%	100%	100%
Closed, Sick Industries, Establishment	100%					



Jabalpur Municipal Corporation

In absence of necessary details regarding age wise break up of tax receivables; JMC is not able to make provision thereon as per norms stated in MPMAM. However, provision has been made on average rate as provided in opening balance sheet at the rate of 55.78%, 55.78 %, 12.72 %, & 95.33 for Property Tax, Water Tax, Rental Income & Development charges respectively.

GRANTS

- **Revenue Grant** General Purpose Grants of a revenue nature are recognized on cash basis.
- **Grants received or receivable** in respect of specific revenue expenditure are recognized as income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

A. Capital Grant

- Grants received towards capital expenditure are accounted on cash basis. The amount is initially credited to a Capital Grant head under 'Liabilities' and on acquisition/construction of the asset the value of the amount so spent is debited to the liability head by corresponding credit to 'Capital Contribution'.
- Capital Grants received as a nodal agency or as implementing agency for an intended purpose, which does not, result in creation of assets with ownership rights for the JMC are treated as a liability till such time it is used for the intended purpose. Upon utilization for the intended purpose, the extent of liability is reduced with the value of such utilization.
- Grants in the form of non-monetary assets (such as fixed assets given at a concessional rate) are accounted for on the basis of the acquisition cost. In case a non-monetary asset is received free of cost, it is recorded at a nominal value (Rupee One).
- Income on investments made from 'Specific Grants received in advance' is recognized and credited to the Specific Grant, whenever accrued. Profit/loss, if any, arising on disposal of investments made from the 'Specific Grant received in advance' is recognized and credited/debited to the Specific Grant.



Jabalpur Municipal Corporation

ASSETS

4.1 Fixed Assets

Fixed assets include Land: Parks; Buildings; Roads and Bridges; Waterworks; Bore Wells; Laboratory Equipment; Sewerage and drainage; Public Lighting; Luminary & Electrical Fittings; Furniture, fixtures, fittings; Electrical appliances; Office & other equipments; Computer Hardware, etc.; Vehicles; Health related assets; Cold Storage Equipment; Medical Equipment etc.

- Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets includes cost incurred/money spent in acquiring or installing or constructing fixed asset, interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that month.
- Any addition to or improvement to the fixed asset that results in increasing the utility or useful life of the asset is capitalized and included in the cost of fixed asset.
- Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, is accounted for at nominal value of Re. 1/-.
- All assets costing less than Rs.5,000 (Rupees Five thousand) are expensed/charged to Income & Expenditure Account in the year of purchase.
- Valuation of land is made as under:
 - I. Land acquired through purchase is recorded on the basis of aggregate of purchase price paid/ payable and other costs incidental to acquisition.
 - II. Leasehold lands acquired by the JMC are taken as a part of the municipal asset at a total value payable as lease charges over the entire lease period and amortized equally over the lease period.
 - III. Lands that are acquired free of cost from the government or provided by individuals or institutions under endowment for specific purposes are accounted for at Rs. One. Where the ownership of the lands has not been transferred in favor of the JMC, but the land is in the permissive possession of the JMC, such lands is included in the Register of Land with Rs One as its value.
 - IV. Cost of land improvements such as leveling, filling or any other developmental activity is capitalized as a part of the cost of land.



Jabalpur Municipal Corporation

- All lands that are under encroachment and where it is not possible to have the land evacuated, provision is made on the cost of land as decided. If the encroachment is for more than two years, provision equal to ninety five percent (95%) of the carrying amount is made.
- Parks and Playgrounds are accounted for as under:
 - I. Land pertaining to Parks and Playgrounds including the cost of development of land is accounted as 'Land', and
 - II. Other amenities in Parks and Playgrounds taken under 'Parks and Playgrounds'.
- Statues and Heritage Assets - Statues and valuable works of art are valued at the original cost. In case, the original cost is not available or the items have been gifted to the JMC the value is taken at Rs. One. Heritage buildings declared through Gazette Notification are booked under this head and valued at book value/cost of the material date and no depreciation is charged. However, in case of capital improvements after the building has been so notified, depreciation at the normal rate of buildings is charged.
- Intangible assets include computer software, which is valued at cost plus cost of staff time and consultants' costs incurred, in implementing the software, if any. It is capitalized, only when the intangible asset is developed, and which can be used by JMC over a period of time to derive economic benefits from it. Other wise the entire amount is charged to revenue, in the year in which it is incurred. The intangible assets are depreciated over a period of five years or useful life, whichever is earlier.

4.2 Public Works

- The cost of fixed assets includes:
 - i Cost incurred/amount spent in acquiring or installing or constructing fixed asset,
 - ii Interest on borrowings attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets, and
 - iii Other incidental expenses incurred up to that date of bringing the asset to use.
- Any addition to or improvement to the fixed asset that results in increasing the utility or capacity or useful life of the asset is capitalized and included in the cost of asset. Expenditure in the nature of repairs and maintenance incurred to maintain the asset and sustain its functioning or the benefit of which is less than a year, is treated as revenue expenditure in the year of incurrence.



Jabalpur Municipal Corporation

4.3 Capital Work In Progress (CWIP)

- Assets in the nature of civil works and equipment/machinery requiring erection/installation are accounted for as 'Capital Work-In-Progress account'. Upon completion of the civil works and installation of machinery the value is transferred to the respective asset account under fixed assets. The value of each work-in-progress includes the direct cost on material, labour, stores, and advances to suppliers for material and others. Where an asset is created with borrowed funds the interest paid/accrued as on the day of the valuation is added to the total value of the work-in-progress.
- Deposit received under Deposit works is treated as a liability till such time the projects for which money is received is completed. Upon completion of the projects, the cost incurred against it is reduced from the liability.

4.4. Depreciation

- Depreciation is provided at Straight Line Method at the rates taken for preparation of Opening Balance sheet as prescribed in MPMAM.
- Depreciation is provided at full rates for assets, which are purchased / constructed before October 1 of an Accounting Year and at half the rates which are purchased / constructed on or after October 1 of an Accounting Year.
- Depreciation is provided at full rates for assets, which are disposed on or after October 1 of an Accounting Year. Depreciation is provided at half the rates for assets, which are disposed before October 1 of an Accounting Year.
- Depreciation on assets on which government grant has been received, is calculated on the gross value of fixed asset i.e. without deducting the grant amount from asset value. The grant so received is charged to the income and expenditure statement in the same proportion as the depreciation charged on such assets.

4.5 Stores

Expenditure in respect of material, equipment, etc., procured is recognized on admission of bill by the JMC. The cost of inventories include purchase price including expenditure incurred to bring the inventories to its present location and condition i.e. freight inward, duties and taxes, etc.



Jabalpur Municipal Corporation

OTHER EXPENDITURES

5.1. Employees Related Expenditures

- Expenses on Salaries and other allowances are recognized as and when they are due for payment.
- Statutory deductions from salaries including those for income tax, profession tax, provident fund contribution, are recognized as liability in the period in which the corresponding salary is recognized.
- Interest receivable on loans given to employees is recognized as revenue at the end of the period in which these have accrued. Penal interest leviable on default in repayment of principal or payment towards interest shall be recognized on cash basis.
- Bonus, ex-gratia, overtime allowance, other allowances and reimbursements to the employees are recognized as and when they are due for payment.
- Contribution due towards Pension and other retirement benefit funds is recognized as an expense and a liability.

5.2. Other Revenue Expenditures

- Other Revenue Expenditures is treated as expenditures in the period in which they are incurred.
- Provisions are made at the year-end for all bills received upto a cut off date.
- Any expenditure for which the payment has been made in the current period but the benefit and/or service is likely to arise in a future period is treated as expenditure for the period in which its benefit arises and/or services are received.

6.0 BORROWINGS

6.1. Borrowings:

- Interest expenditure on loan is recognized on accrual basis.
- Interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets is capitalized.



Jabalpur Municipal Corporation

7.0 INVESTMENTS

7.1. Investments:

- **Investments** are recognized at cost of investment. The cost of investment includes cost incurred in acquiring investment and other incidental expenses incurred for its acquisition (if any).
- All **long-term investments** are carried/stated at their cost.
- **Short-term investments** are carried at their cost or market value (if quoted) whichever is lower.
- Interest on investments is recognized as and when due.

8.0 SPECIAL FUNDS

8.1. Special Funds:

- Special Funds are treated as a liability on their creation.
- Any expenditure of a revenue nature, which is incurred specifically on scheme/project for which a Special Fund has been created, is charged to that Special Fund.
- On completion of the construction of a fixed asset and/or on acquisition of a fixed asset out of a Special Fund, the amount equivalent to the cost of such fixed asset is transferred from the respective Special Fund to the Grant against Asset Account. Amount proportionate to depreciation of the asset is credited to the Income and Expenditure Account every year.



Jabalpur Municipal Corporation

9.0 PREPAID EXPENSES

- The expenses paid during the year for the future period or not for the current financial year are recognized as prepaid expenses.

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON MARCH 31, 2024

The preparation of financial statements in conformity with generally accepted accounting principles, guideline of MPMAM requires to make estimates and assumptions that affect the reported balances of assets and liabilities and also disclosures relating to contingent liabilities as at the date of financial statements and reported such estimates relied upon includes provisions on tax receivables, useful lives of fixed assets etc. differences between the actual result and estimates are recognized in the period in which the result are known / materialized.

The objective of this assignment is "preparation of closing balance sheet as on 31st march 2024 and fixed assets REGISTER" was to assist the Jabalpur municipal corporation (JMC) in managing the transition to double entry accounting system following the Madhya Pradesh municipal accounting manual (MPMAM). Objective was to further provide technical and advisory services to JMC for preparation of closing balance sheet as on 31st march 2024 fixed asset REGISTER with requirements of MPMAM, and other concerned government notifications.

1. MUNICIPAL (GENERAL) FUND:

The amount shown under Municipal (General) Fund is the difference between Total liabilities and Total Assets of JMC. The figure is subject to change if any accounting entry directly passed in the municipal fund for any assets, liabilities or receivables subsequently, which may pertain to earlier years or prior period.

2. EARMARKED FUNDS

- Earmarked fund considering the special fund received from various agencies and other funds to be utilized for specific purpose.
- Social Security Schemes: JMC is acting as nodal disbursement agency for different schemes. In current year all amount unspent has repaid to concerned nodal agency including interest earned up to date of payment, difference arising out of amount paid and balance outstanding in books of accounts booked under prior period items in income and expenditure account.
- Other Earmarked Funds: Other Earmarked funds represent unspent amount NULM.



Jabalpur Municipal Corporation

3. RESERVE:

The amount shown in Reserve is net off Fixed Assets acquired against Grant On completion of the construction of a fixed asset and/or on acquisition of fixed asset out of a Special Fund, the amount equivalent to the cost of such fixed asset is transferred from the respective Special Fund to the Grant against Asset Account. Amount proportionate to depreciation of the asset is credited to the Income and Expenditure Account every year Depreciation on assets on which government grant has been received, is calculated on the gross value of fixed asset i.e. without deducting the grant Amount from asset value. The grant so received is charged to the income and expenditure statement in the same proportion as the depreciation charged on such assets. Grant Utilised under RAY, Swakshta mission-House hold Toilets & PMAY-AHP has also credited in 'Capital Contribution'.

4. GRANT FOR SPECIFIC PURPOSE :-

- 1) **Un-utilized Grant:** Un-utilized amount of grants has been worked out from the records and information for grant received and expenses (Capital and Revenue) available.
 - 2) **Grant Receivable:** Any grants received pertain to March. In such a case, the amounts received in April or thereafter will be considered as Grants recoverable and shown in the balance sheet as grants receivable.
- General purpose Grants of a revenue nature are recognized on cash basis.
 - Grants received or receivable in respect of specific revenue expenditure are recognized as income in the accounting year in which the Grant received. JMC incurs expenditure from the grant as well as from the municipal own fund. Therefore, one to one expenditure in connection of revenue grant is not possible to match.
 - Being grant the purpose of which is unknown as received in bank but detail has not been provided to JMC has been treated as revenue grant in current financial year as amount is not significant.
 - Bills of Electricity and some other payment dues has been directly paid by State Government after making deductions from Octroi and other compensation the details of which has not been made available to JMC hence deductions made by UADD from compensation is adjusted with electricity expenses. Thus, it is being looking in the books as consolidated figure. Proper details need to be provided by the government so that it could be noted down properly in the books.

5. UN-SECURED LOAN :-

- **HUDCO Loan:** The JMC has outstanding balance of loan from HUDCO of amount of Rs 0.73 Crore as on 31.03.2024. An amount of Rs 0.33 Crore Principal repayment on account of HUDCO loan is repaid for the current year 2024-24. Loan Repayable by Go MP's has been included under the GRANT in FY in which loan was availed.



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- **ADB Loan:** The JMC has outstanding balance of loan under ADB project of Rs 33.72 Cr. The project UDAY assets has been financed by funds received from Asian Development Bank (ADB), and own share of JMC. Go MP's share has been included under the Reserves. Out of funds received from ADB 70% has been included under the unsecured loan and 30% has been received as grant which is also included under the Reserves. An amount of Rs 8.39 Crore Principal repayment on account of ADB loan is repaid for the current year 2023-24.
- Interest expenditure on loan is recognized on accrual basis.
- Interest on borrowings directly is booked as an expenditure for the year end when become due.

6. FIXED ASSETS:

Due to large volume of assets and inadequate records and deficiencies in record keeping it was very difficult to compile the Fixed Assets Register(s). It may not be possible to write down the efforts made by us in compiling the fixed assets register. It has been our endeavor, all through, to include every possible asset in listing and the effort is reflected in the substantial additions done by the team. Responsible JMC officials have been continuously apprised of the developments and the additions.

However, no effort, in this kind of a Technical Assistance project, can claim to be conclusive and there always is a chance of an odd asset or so which can still be added. The important thing, however, is, that a structure has been built, which can easily be updated on a continuous basis from now onwards.

6.1 Fixed assets include land:

Parks buildings, roads and bridges, waterworks bore wells laboratory equipment, sewerage and drainage, pubic lighting luminary & Electrical Fittings, Furniture fixtures, fittings, Electrical appliances, office & other equipments, computer Hardware, etc, vehicles, Health related assets cold storage Equipment Medical Equipment etc.

6.2 The Fixed figures represent valuation of the assets identified and measured as on 31.03.2024 the valuation of fixed assets has been done as per valuation methodology provided in MPMAM.

6.3 Categorization and grouping of fixed assets has been done as provided in the MPMAM.

6.4 Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets includes cost incurred/money spent in acquiring or installing or constructing fixed assets. Interest on borrowing directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental and indirect expenses incurred up to that month.

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6.5 Any addition to or improvement to the fixed asset that results in increasing the utility or useful life of the asset has been capitalized and included in the cost of fixed asset.

6.6 Any Fixed asset, which has been acquired free of cost or in respect of which no payment has been made, has been accounted for at nominal value of re. 1/-.

- While preparation of the asset records as per the MPMAM format a few columns were left blank such as length, height, name of contractor, area and survey number etc. as records and information were not available.
- An asset, which has out lived its useful life as prescribed under MPMAM and for which cost details was not available has been valued at Re. 1 each.
- Depreciation has been provided on the basis of life of the asset provided in the MPMAM.

6.8 Land

- Land acquired for various purposes has been valued at cost and land transferred by Nazul has been valued at Rs.1.
- Land for which ownership records are not available but are under permissible possession of JMC as per other records available have been accounted for and valued at Re.1.
- Provision has been made for land under encroachment @ 95% of the value.

6.9 Building and other immovable assets

The Fixed assets figures represent valuation of the assets identified and measured as on 31st march 2024. cost of building and other infrastructure assets i.e. roads, footpaths, bridges, culverts, drains, waterworks etc. has been taken from works orders awarded in different have years. The assets for which cost is not available the valuation method prescribed in the MPMAM have been followed. The properties that have out lived their useful life have been valued at Rs.1.

The date for fixed assets has been compiled based on information furnished by various user departments of JMC and physical verification as per prescribed norms.

Categorization and grouping of fixed assets have been done as provided in the MPMAM.



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7. DEPRECIATION

- Depreciation is provided at straight line method at the rates prescribed in MPMAM.
- Depreciation is provided at full rates for assets, which are purchased/constructed before October 1, 2022 and at half the rates which are purchase / constructed on or after October 1 of the accounting year.
- Depreciation on assets created out of the government grant has been received, has been calculated on the gross value of fixed asset i.e. without deducting the grant amount from asset value. The grant so received is charged to the income and expenditure statement in the same proportion as the depreciation charged on such assets.

8. CAPITAL WORK IN PROGRESS

- The register/record for capital work in progress was not maintained.
- There was no system of certification by concerned engineer of work started but not completed as at end of the financial year in JMC. Without the above certification, actual amount of capital work in progress at the end of the year could not be ascertained.
- Year wise detail of loan disbursement was provided instead of date wise also information related to interest incurred for specific assets is not available.
- Assets in the nature of civil works and equipment/machinery requiring erection/installation are accounted for as 'Capital work-in-progress' upon completion of the civil works and installation of machinery the value is transferred to the respective asset account under fixed assets. The value of work-in-progress includes the direct cost on material labour, store, and advances to suppliers for material and others. Where an asset is created with borrowed funds the interest paid/accrued as on the day of the valuation is added to the total of the work-in-progress.
- The amount of CWIP has been estimated based on work orders issued and the payment made from April '22 to September '22 Which pertains to 2023-24.

9. INVESTMENTS

- The register provided by the JMC was incomplete in many aspects as the information like Date of maturity; Date of Renewal, interest accrued amount etc were not mentioned.
- Interest accrued amount was not mentioned in the register & no data is available for the same hence interest on Investment is provided on lump sum basis considering FDR interest rate.



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- Income on investments made from Special Fund and Grants under specific Scheme is recognized and credited to Special Fund and Grants under Specific Scheme respectively, whenever accrued. Profit/loss, if any, arising on disposal of investments (net of selling expense such as commission, brokerage, etc) made from the Special Fund and Grants under specific Scheme is recognized and credited/debited to Special Fund Account and Grant under specific scheme Account respectively.
- All long-term investments are carried / stated at their cost.
- short-term investments are carried at their cost or market value (if quoted) whichever is lower.
- FDR with the banks has been shown under investment – general fund. In some of cases FDR register of JMC has shown FD with bank while in current/saving balance confirmation received from respective bank.

10. INVENTORIES

- Inventories were taken in the balance sheet on the basis of information furnished by the concerned department.
- Inventories consist of different types of stores and spares consumed by the different departments of corporation for providing various types of services viz. Water, Sanitation, Health, Public Transportation, Street Lighting etc. In the case of JMC generally most of the purchases are need based. We have not made physical verification of the same. The same has been accounted base on the information and record provided to us.
- Stationary & other miscellaneous items are treated as expenditure at the time of purchase and do not part of inventories, however we have deducted expenditure amount from respective codes & arrived the inventory amount on the information and record provided to us.
- Records for Stationary items were not provided, hence not accounted in inventory.

11. RECEIVABLES FOR PROPERTY TAXES & WATER TAXES

- **Property Tax:** The amount of Property Tax receivable as on balance sheet date has been taken based on the information provided by Revenue section of JMC & Data Maintained in E Nagar Palika Software, operator appointed by JMC for maintaining records for Property Tax. Total of the demand provided by Revenue Department has been taken as receivable in the Balance Sheet. The above balance is subject to reconciliation and confirmation.
- **Water Tax:** The amount of Water Charges & Tax receivable as on balance sheet date has been taken based on the information provided by Revenue section of JMC & Data Maintained in E Nagar Palika Software., operator appointed by JMC for maintaining records for Property



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& water Tax. Total of the demand provided by Revenue Department Ltd. has been taken as receivable in the Balance Sheet. The above balance is subject to reconciliation and confirmation.

- **Market Rent:** The amount of Market Rent receivable as on balance sheet date has been taken based on the information provided by Revenue section of JMC & Data maintained in E Nagar Palika Software., operator appointed by JMC for maintaining records for Market Rent. Total of the demand provided by Revenue Department Ltd. has been taken as receivable in the Balance Sheet. The above balance is subject to reconciliation and confirmation.
- JMC has implemented E-NAGAPALIKA software for revenue management in financial year 2023-24 details of various income head including surcharge collected on various revenue were not generated from E-NAGARPLAIKA software and hence amount of surcharge as certified by the revenue department has been taken and accounted in the income and expenditure.

➤ **Receivables from Government**

Grant Receivable :- Any grants received pertains to March. In such a case, the amounts received in April or thereafter is considered as Grants recoverable and shown in the balance sheet as grants receivable.

Balances of advances, recoverable etc., are subject to confirmation/reconciliation and consequential adjustments if any.

Provisions for Arrears of Income

➤ **Property Taxes:-**

The proper & reliable age wise arrears of receivables as required by MPMAM is not available in E Nagarpalika System. Therefore, average rate of provision on the basis of Opening balance sheet i.e. 55.78% is taken for provision of arrears of income.

➤ **Water Taxes:-**

The proper & reliable age wise arrears of receivables as required by MPMAM is not available in E Nagarpalika System. Therefore, average rate of provision on the basis of Opening balance sheet i.e. 55.78% is taken for provision of arrears of income.



Jabalpur Municipal Corporation

➤ Market Rent:-

The proper & reliable age wise arrears of receivables as required by MPMAM is not available in E Nagarpalika System. Therefore, average rate of provision on the basis of Opening balance sheet i.e. 12.72% is taken for provision of arrears of income.

➤ Development Charges: -

The proper & reliable age wise arrears of receivables as required by MPMAM is not available in E Nagarpalika System. Therefore, average rate of provision on the basis of Opening balance sheet i.e. 95.33% is taken for provision of arrears of income.

12. PREPAID EXPENSES

- We have prepared the detail of prepaid amount from insurance policies of vehicles and accounted in the Closing balance sheet.
- We have considered the expenses paid during the year for the future period the current financial year are recognized as prepaid expenses.

13. CASH AND BANK BALANCES

- The amount acknowledged by bank after 31st march 2024 has been shown as cash in hand.
- Information regarding Imprest to zonal officers was collected from head office and the same were verified from respective zone.
- We have not made physical verification of the cash as on 31.03.2024.
- We have reconciled the investment and bank account and the amount appearing in the books of JMC under investment was taken to bank account.
- The bank balance is reconciled and verify with bank book and bank statement. However, some of the banks are under reconciliation.
- No Separate Cheque issue register is maintained.



Jabalpur Municipal Corporation

14. LOANS, ADVANCES AND DEPOSITS

Loans And Advances

The amount of contingent/temporary advance was taken in closing balance sheet as these were appearing in the contingent advance register without adjustment. It may be possible that the same were already adjusted in files and entry for the above is pending in register.

Advances to Staff:

- In many cases Temporary (Contingent) advances (for office expenses) given to staff have not been adjusted in the books of accounts since the year 2001-02. Contingent advances not adjusted until year end has been taken as current asset. However, these are subject to reconciliation.
- Advance given to employees for Purchase of Vehicles, Grain, Medical, Salary, and Festival have been computed on the basis of available records. It may be possible that the same were already adjusted in files and entry for the above is pending in register. However, there are difference among actual liabilities and liabilities appearing in financial statements which are under reconciliation.

Deposit With External Agencies

The amounts shown in the Closing balance sheet derived from electricity bills and confirmation by the telecom department are subject to realization.

15. CURRENT LIABILITIES AND PROVISIONS

Security Deposit

- Security deposit amount is showing balance so deducted & not yet paid from bills of contractor's & suppliers, however Party wise list of Security deposits balance shown in opening balance sheet is not available hence party wise list of security deposit could not be provided. The amount is subject to reconciliation and confirmation.



Jabalpur Municipal Corporation

Employee & Other Liability

- Salary & other benefits for the month of March 2024 Paid in April 2024 are taken as salary payable.
- The unpaid retirement benefits of employee's retired up to balance sheet date have taken in the current liabilities. Actuarial valuation has not been done to ascertain the Retirement Benefit Liability in lines with the MPMAM guidelines. However, there are difference among actual liabilities and liabilities appearing in financial statements which are under reconciliation.

General Provident fund payable

- Amount of GPF deducted from employee's salary and deposited in respective employee's bank account. JMC discharge liabilities at the time of depositing in employee's Bank account therefore no liabilities are created.

Statutory Dues Out Standing

- Statutory Dues out standing unpaid on balance sheet date & paid after 31st March shown under current liability. However, there are difference among actual liabilities and liabilities appearing in financial statements which are under reconciliation.

Provision for Expenses

- **Liability for Capital work in Progress:** No separate records of outstanding liabilities for capital work in progress are maintained by JMC. It has been worked out on the basis of the payment vouchers for the period April 2023 to September 2023 and the outstanding payments for previous period.
- **Liability for Capital Assets:** No separate records of outstanding liabilities for capital assets are maintained by JMC. It has been worked out on basis of payment vouchers for the period April 2024 to September 2024 and the outstanding payments for previous period.
- **Liability for Revenue Expenses:** No separate records for outstanding liabilities of revenue expenditure are maintained by the JMC. It has been derived from the payment vouchers for the period April 2024 to June 2024 and the outstanding payments for previous period.

16. CONTINGENT LIABILITY

- Contingent liability register is not maintained by the JMC. Liability towards dues payable on account of unsettled claims has not been provided and the same is not ascertainable. JMC has given bank guarantee to various governments departments which is fully backed by bank deposits.



JABALPUR MUNICIPAL CORPORATION
BALANCE SHEET
(AS AT 31 MARCH 2024)

(Amount in Rupees)

	Particulars	Sch. No.	Amount	2023-24	2022-23
A	SOURCES OF FUNDS				
A1	Reserves and Surplus				
	Municipal (General) Fund	B-1	11,36,29,25,515		10,96,93,58,419
	Earmarked Funds	B-2	26,67,561		41,47,546
	Reserves	B-3	12,14,80,36,500		11,54,34,47,890
	Total Reserves and Surplus			23,51,36,29,577	22,51,69,53,855
A2	Grants, Contributions for Specific Purpose	B-4	57,10,63,242	57,10,63,242	71,65,92,592
A3	Loans				
	Secured Loan	B-5	-		-
	Unsecured Loans	B-6	34,44,59,833		
	Total Loans			34,44,59,833	43,16,04,199
	TOTAL OF SOURCES OF FUNDS [A1+A2+A3]			24,42,91,52,652	23,66,51,50,646
B	APPLICATION OF FUNDS				
B1	Fixed Assets				
	Gross Block	B-11	24,20,29,65,352		21,16,62,68,963
	Less: Accumulated Depreciation		10,92,32,55,671		9,88,88,93,098
	Net Block		13,27,97,09,681		11,27,73,75,865
	Capital Work-in-Progress		7,09,49,91,430		7,82,43,96,282
	Total Fixed Assets			20,37,47,01,111	19,10,17,72,147
B2	Investments				
	Investment - General Fund	B-12			
	Face value		88,22,58,574		82,24,28,406
	Add :-Accrued Interest		2,13,12,856		89,66,668
	Investment - Other Fund	B-13		90,35,71,430	83,13,95,074
	Face value		1,00,12,50,000		1,00,12,50,000
	Add :-Accrued Interest		-		-
	Total Investments			1,00,12,50,000	1,00,12,50,000
B3	Current Assets, Loans & Advances :			1,90,48,21,430	1,83,26,45,074
	Stock in Hand (Inventories)	B-14	80,64,500		84,08,270
	Sundry Debtors (Receivables) :	B-15			
	Gross Amount Outstanding		3,54,16,53,164		3,36,61,68,029
	Less: Accumulated Provision against bad and doubtful receivables		(1,47,54,60,384)		(1,47,85,33,767)
	Prepaid Expenses	B-16	45,94,806		45,97,370
	Cash and Bank Balances	B-17	2,24,59,74,994		2,96,92,44,729
	Loans, Advances and Deposits	B-18	19,43,11,344		19,54,74,699
	Total Current Assets			4,51,91,38,424	5,06,53,59,329
B4	Current Liabilities and Provisions				
	Deposits Received	B-7	73,32,17,890		65,38,85,355
	Deposit Works	B-8	-		-
	Other Liabilities (Sundry Creditors)	B-9	94,97,80,400		1,03,12,80,541
	Provisions	B-10	68,65,10,023		64,94,60,008
B5	Total Current Liabilities			2,36,95,08,313	2,33,46,25,904
	Net Current Assets (B3-B4)			2,14,96,30,111	2,73,07,33,425
C	Other Assets	B-19	-		
D	Miscellaneous Expenditure (to the extent not written off)	B-20	-		
	TOTAL OF APPLICATION OF FUNDS [B1+B2+B5]			24,42,91,52,652	23,66,51,50,646

Notes to the Balance Sheet and Significant Accounting Policies

B-21

Note: The Schedules referred to above are an integral part of the Balance Sheet. Please refer audit observation annexed with Audit Report

For Piyush Chandra Mishra & Associates
Chartered Accountants
FRN No.-0139486

CA. Piyush Chandra Mishra
M.No.- 407516
Date - 10.09.2025
UDIN - 25407516 BMM BDE8167

For SPJV & Co
Chartered Accountants
FRN: 116884W
JABALPUR
(Handholding Consultants)
Date - 10/09/25
UDIN - 25410414 BMM KSAF5684

अपर आयुक्त (वित्त)
नगर निगम जबलपुर

JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B 1 - MUNICIPAL FUND (310)

Account Code	Particulars	Water Supply, Sewerage and Drainage	Road Development & Maintenance	Bustee Services	Commercial Projects	General Fund 2023-24	General Fund 2022-23
31010	Balance as per last account	-	-	-	-	10,96,93,58,419	10,48,10,49,490
	Additions During the year	-	-	-	-	-	-
	Surplus for the year	-	-	-	-	39,35,67,097	48,83,08,929
	Transfers	-	-	-	-	-	-
	TOTAL (A)	-	-	-	-	11,36,29,25,515	10,96,93,58,419
	Deduction during the year	-	-	-	-	-	-
	Deficit for the year	-	-	-	-	-	-
	Transfers	-	-	-	-	-	-
	TOTAL (B)	-	-	-	-	-	-
310	Balance at the end of the current year (A-B)	-	-	-	-	11,36,29,25,515	10,96,93,58,419

Note: Please refer Audit observation point no 1



(Signature)
 Addl. Commissioner
 Finance
अपर आयुक्त (वित्त)
नगर निगम जबलपुर

JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE B -2 EARMARKED FUNDS (Special funds/Sinking Fund/Trust or Agency fund) (311)

Account Code	Particulars	NULM	Sambal Yojana	Total
31110	(a) Opening Balance	41,42,546	5,000	41,47,546
	(b) Additions to the Special fund	21,36,864	7,15,000	28,51,864
	Transfer from Municipal fund	-	-	-
	Interest/Dividend earned on special fund	-	-	-
	Investments profit on disposal of special fund	-	-	-
	Investments	-	-	-
	Profit on Disposal of Special Fund Investments	-	-	-
	Appreciation in value of special fund Investments	-	-	-
	Fund Received	-	-	-
	Total (a+b)	62,79,410	7,20,000	69,99,410
	(c) Payments out of funds	37,11,849	6,20,000	43,31,849
	(1) Capital expenditure on Fixed Assets	-	-	-
	Fund Return/Adjustment	-	-	-
	(2) Revenue Expenditure on	-	-	-
	Salary, wages and allowances etc	-	-	-
	Rent other administrative Charges	-	-	-
	(3) Other	-	-	-
	Loss on disposal of special Fund Investments	-	-	-
	Diminution in value of special fund Investments	-	-	-
	Transferred to municipal fund	-	-	-
	Total (c)	37,11,849	6,20,000	43,31,849
311	Net Balance of Special fund (a+b)-(c)	25,67,561	1,00,000	26,67,561



(Signature)
Addl. Commissioner
Finance
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

Schedule - B3 - List of Assets Created from the Grant Fund

FOR THE FINANCIAL YEAR - 2023-24

S.No.	Particulars	Opening Balance (RS.)	Additions during the year (RS.)	Total (RS.)	Deductions during the year (RS.)	Balance at the end of Current Year 2023-24 (RS.)
1	2	3	4	5(3+4)	6	7(5-6)
312	Capital Reserve - Grant against Fixed Assets During The Year					
1	3121110-Land	-	13,68,14,083	13,68,14,083	-	13,68,14,083
2	3121120 Building	1,13,13,61,234	8,80,49,761	1,21,94,10,995	3,89,36,040	1,18,04,74,955
3	3121130 Roads	43,76,90,073	33,27,72,931	77,04,63,004	13,05,71,913	63,98,91,091
4	3121131 Drain	1,81,35,16,604	-	1,81,35,16,604	13,63,81,824	1,67,71,34,780
5	3121132 Water Ways	58,36,36,555	1,34,88,00,000	1,93,24,36,555	5,22,27,216	1,88,02,09,339
6	3121133 Public Lighting	36,57,764	-	36,57,764	8,75,065	27,82,699
7	3121140 Plant & Machinery	6,71,30,210	2,33,84,000	9,05,14,210	1,43,63,235	7,61,50,975
8	3121150 Vehicle	5,12,81,253	26,00,000	5,38,81,253	66,69,144	4,72,12,109
9	3121160 Office & Other Equipment	3	-	3	-	3
10	3121170 Furniture	1	-	1	-	1
11	31280 Other	17,20,18,370	14,87,07,540	32,07,25,910	9,23,60,456	22,83,65,454
12	3121190 - Capital Work in Progress	7,28,31,55,822	44,01,45,189	7,72,33,01,011	1,44,43,00,000	6,27,90,01,011
312	Total Reserve fund	11,54,34,47,890	2,52,12,73,504	14,06,47,21,394	1,91,66,84,893	12,14,80,36,500

Note: Please refer Audit observation point no 2



For SPJV & Co
Chartered Accountants



Signature
Addl Commissioner
Finance
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 9 OTHER LIABILITIES (SUNDRY CREDITORS)

Account Code	Particulars	2023-24	2022-23
35010	(SUB -SCHEDULE - 9 -A) Creditors		
	Withheld Contractors	28,89,01,521	45,73,10,236
	Other Payable to Contractors	32,74,354	41,26,231
35011	Employees Liabilities	20,70,58,152	18,68,55,776
35012	Interest Accrued and due	-	-
35020	Recoveries payable	4,72,28,552	4,92,87,904
35030	Government Liabilities	1,44,495	1,44,495
35040	Refunds Payable	41,60,392	41,60,392
35041	Advance Collection of Revenue		
	Property Tax	-	-
	Water Tax	-	-
35080	Other Liabilities		
	BSUP Contribution	21,85,44,846	19,26,74,071
	PM Avas Yojana	12,02,02,182	6,35,20,418
	Nishkat yojana	2,064	-
	BG Invoked	-	7,32,01,019
	Grant wrongly received	6,02,63,842	-
350	TOTAL OTHER LIABILITIES	94,97,80,400	1,03,12,80,541

Note: Please refer Audit observation point no 6

SCHEDULE - B - 10 PROVISION

Account Code	Particulars	2023-24	2022-23
36010	Provision for Expenses		
	Capital Expenses Payable	23,51,46,106	34,24,06,826
	Recurring Expenditure Payable	44,55,60,370	29,86,08,301
	Electricity Bill - Water Supply	55,82,660	55,82,660
	Electricity Bill - Street Light	-	26,68,643
	Telephone Expenses Payable	2,20,887	1,93,578
360	Total Provisions	68,65,10,023	64,94,60,008

Note: Please refer Audit observation point no 7



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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 11 FIXED ASSETS F. Y. 2023-24

Account Code	Particulars	Gross Block			Accumulated Depreciation			Net Block			
		Opening Balance	Additions during the period	Deductions during the period	Cost at the end Of the Year	Opening Balance	Additions during the period	Deductions/Adjustment during the period	Total at the end of the year	At the end of current year	At the end of the Previous year
1	2	3	4	5	6	7	8	9	10	11	12
410	410- (Fixed Assets)										
410-10	Land	43,57,93,303	7,42,98,548	-	51,00,91,851	51,95,66,475	-	-	-	51,00,91,851	43,57,93,303,00
410-20	Building	2,47,62,66,320	12,38,60,331	-	2,60,01,26,651	4,27,98,57,384	8,21,78,089	-	60,17,44,564	1,99,83,82,087	1,95,66,99,845,18
410-30	Road & Bridges	5,37,22,85,384	75,07,95,267	-	6,12,30,80,651	2,06,89,15,719	37,60,75,981	-	4,65,59,33,365	1,46,71,47,286	1,09,24,27,999,99
410-31	Drainage	6,65,28,68,654	19,73,03,119	-	6,85,01,71,773	71,98,91,377	33,68,23,382	-	2,40,57,39,101	4,44,44,32,672	4,58,39,52,935,03
410-32	Water Ways	2,91,40,15,670	1,46,86,21,530	-	4,38,26,37,200	39,27,50,632	7,36,97,479	-	79,35,88,856	3,58,90,48,343	2,19,41,24,292,40
410-33	Street Light	52,42,12,526	5,16,40,849	-	57,58,53,375	97,52,82,578	3,57,20,865	-	42,84,71,497	14,73,81,878	13,14,61,894,00
410-40	Plant & Machinery	1,55,13,81,048	21,55,40,166	-	1,76,69,21,214	43,33,48,780	4,88,31,805	-	1,02,41,14,383	74,28,06,831	57,60,98,469,80
410-50	Vehicles	65,35,01,190	13,52,28,369	-	78,87,29,559	9,65,72,790	4,91,70,249	-	48,25,19,029	30,62,10,530	22,01,52,410,00
410-60	Office Equipments	12,20,50,724	42,59,534	-	12,63,10,258	4,20,88,525	88,12,803	-	10,53,85,592	2,09,24,666	2,54,77,934,05
410-70	Furniture & Fixtures	7,73,98,244	68,27,743	-	8,42,25,987	36,06,18,938	63,67,312	-	4,84,55,837	3,57,70,150	3,53,09,719,30
410-80	Other Asset	38,64,95,900	83,20,933	-	39,48,16,833	9,88,88,93,098	1,66,84,610	-	37,73,03,448	1,25,13,383	2,58,77,062,42
410	TOTAL	21,16,62,68,963	3,03,66,96,389	-	24,20,29,65,352	9,88,88,93,098	1,03,43,62,573	-	10,92,33,55,671	13,27,97,09,681	11,27,73,75,865,17

Note: Please refer to the attached statement for further details.

Note: Please refer Audit observation point no 8



Signature
Chartered Accountant
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

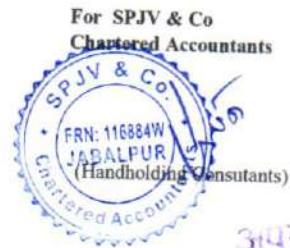
SCHEDULE - B - 12 INVESTMENT GENERAL FUND

Account Code	Particulars	With Whom Invested	Face value (RS.) 2023-24	Current year Carrying Cost (RS.)	Face value (RS.) 2022-23	Previous year Carrying Cost (RS.)
42180	Investments					
4218001	FDR with Banks	-	88,22,58,574	88,22,58,574	82,24,28,406	82,24,28,406.00
4218009	Interest Accrued on FDR	-	2,13,12,856	2,13,12,856	89,66,668	89,66,668.00
421	Total of Investments General fund	-	90,35,71,430	90,35,71,430	83,13,95,074	83,13,95,074.00

Note: Please refer Audit observation point no 9

SCHEDULE - B - 13 INVESTMENTS - OTHER FUNDS

Account Code	Particulars	Face Value (Rs.)	Accrued Interest	Carrying Cost As on 31 March 2024 (Rs.)	Carrying Cost As on 31 March 2023 (Rs.)
4211000	Central Government Securities	-	-	-	-
4212000	State Government Securities	-	-	-	-
4213000	Debentures and Bonds	-	-	-	-
4214000	Preference Shares	-	-	-	-
4215000	Equity Shares-Jabalpur Smart City Ltd	1,00,00,00,000.00	-	1,00,00,00,000	1,00,00,00,000
	(100000000 Equity share of Rs. 10 each)	-	-	-	-
	Equity Shares-Jabalpur Transport City Ltd	12,50,000.00	-	12,50,000	12,50,000
	(125000 Equity share of Rs. 10 each)	-	-	-	-
4216000	Units of Mutual Funds	-	-	-	-
4218000	FDR with Bank	-	-	-	-
421	Total Investment - Other Funds	1,00,12,50,000.00	-	1,00,12,50,000	1,00,12,50,000



[Signature]
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Finance

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JABALPUR MUNICIPAL CORPORATION

SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 14 STOCK IN HAND (INVENTORIES)

Account Code	Particulars	2023-24	2022-23
4301000	Stores Loose		
	Consumable Store	80,64,500	84,08,270
4302000	Loose Tools	-	-
4303000	Others	-	-
430	Total	80,64,500	84,08,270

Note: Please refer Audit observation point no 10



For SPJV & Co
Chartered Accountants



(Holding Consultants)


Addl. Commissioner
Finance
जयपुर आयुक्ते (वि.वि.)
जयपुर जिला जयपुर

JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 15 SUNDRY DEBTORS (RECEIVABLES)

Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding revenues (Rs.)	Net Amount As on 31 March 2024 (Rs.)
4311000	Receivables for Property Taxes	1,40,46,53,028	59,48,23,533	80,98,29,495
	Less Than 3 Years			
	3 Years to 5 Years			
	5 Years to 10 Years			
	10 Years to 15 Years			
	More than 15 Years			
	Sub - Total	1,40,46,53,028	59,48,23,533	80,98,29,495
	Less: State Government Cesses / Levies in Taxes - Control Accounts			
	Net Receivables of Property Taxes	1,40,46,53,028	59,48,23,533	80,98,29,495
4312000	Receivables Other Taxes			
	a. Colony Development Charges	18,74,12,742	17,86,60,567	87,52,175
	Less Than 3 Years			
	3 Years to 5 Years			
	5 Years to 10 Years			
	10 Years to 15 Years			
	More than 15 Years			
	Sub - Total	18,74,12,742	17,86,60,567	87,52,175
	Less: State Government Cesses / Levies in Taxes - Control Accounts			
	Net Receivables of Other Taxes	18,74,12,742	17,86,60,567	87,52,175
4313000	Receivables for Fees, User Charges			
	a. Water Charges	1,51,68,82,354	69,86,27,216	81,82,55,138
	Less Than 3 Years			
	3 Years to 5 Years			
	5 Years to 10 Years			
	10 Years to 15 Years			
	More than 15 Years			
	Sub - Total	1,51,68,82,354	69,86,27,216	81,82,55,138
	c. Door to Door Garbage Collection	38,43,44,637	-	38,43,44,637
	Less Than 3 Years			
	3 Years to 5 Years			
	5 Years to 10 Years			
	10 Years to 15 Years			
	More than 15 Years			
	Sub - Total	38,43,44,637	-	38,43,44,637
	Net Receivables for Fees, User Charges	1,90,12,26,991	69,86,27,216	1,20,25,99,775
4314000	Receivables from Other Sources (Market Rent)	4,83,60,403	33,49,068	4,50,11,335
	Sub - Total	4,83,60,403	33,49,068	4,50,11,335
4315000	Receivables from Government			
	Grant Sanctioned & Receivable	-	-	-
	Assigned Revenue Receivable	-	-	-
	Sub - Total	-	-	-
	Net Receivables from Other Sources	4,83,60,403	33,49,068	4,50,11,335
431	Total of Sundry Debtors (Receivables)	3,54,16,53,164	1,47,54,60,384	2,06,61,92,780

Note: Please refer Audit observation point no 11



Signature
 Addl Commissioner
 Finance

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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 16 PREPAID EXPENSES

Account Code	Particulars	2023-24	2022-23
4401000	Establishment	-	-
4402000	Administrative	-	-
4403000	Operation & Maintenance:		
	Insurance (Vehicles)	45,94,806	45,97,370
440	Total Prepaid Expenses	45,94,806	45,97,370



For **SPJV & Co**
Chartered Accountants



(Handholding Consutants)

[Signature]
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE B-17: CASH AND BANK BALANCES

Account Code	Particulars	2023-24	2022-23
4501000	Cash in Hand	3,64,58,440	2,28,43,020
	Other Mode Income in Hand	7,69,69,195	8,89,42,423
	Total (Cash & Cheques in hand) - A	11,34,27,635	11,17,85,443
4502000	<u>Balance with Bank - Municipal Funds</u>		
4502101	Nationalised Banks	70,33,39,567	89,80,99,173
4502201	Other Scheduled Banks	22,74,40,430	58,83,95,445
4502301	Scheduled Co-operative Banks	4,99,555	49,99,800
4502401	Post Offices	-	-
	Treasury	-	-
	Sub-Total	93,12,79,552	1,49,14,94,419
4504000	<u>Balance With Bank - Special Funds</u>		
4504101	Nationalised Bank (Other)	9,37,60,421	13,10,913
4504201	Other Scheduled Banks (GPF)	-	-
4504301	Scheduled Co-operative Banks	-	-
4504401	Post Offices	-	-
	Treasury	-	-
	Sub-Total	9,37,60,421	13,10,913
4506000	<u>Balance With Bank - Grant Funds</u>		
4506101	Nationalised Bank	3,93,30,007	4,35,80,059
4506201	Other Scheduled Banks	94,53,64,130	1,19,80,09,074
4506301	Scheduled Co-operative Banks	-	-
4506401	Post Offices	-	-
	Treasury	-	-
	Sub-Total	98,46,94,136	1,24,15,89,133
	Entries Under Reconciliation	12,28,13,250	12,30,64,821
	Total (Cash at Banks) - B	2,13,25,47,360	2,85,74,59,285
450	Total Cash & Bank balances	2,24,59,74,994	2,96,92,44,729

Note: Please refer Audit observation point no 12



For SPJV & Co
Chartered Accountants



[Signature]
 Addl. Commissioner
 Finance
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 18 LOANS, ADVANCES AND DEPOSITS

Account Code	Particulars	2023-24	2022-23
4601000	Loans and Advances to Employees		
	Medical/Salary Advance	7,82,23,370	7,54,05,521
	Advance for Festivals		
	Advances for Food/ration		
	Temporary Advance		
4603000	TDS		
	Earlier year		
	2023-24	45,52,006	45,52,006
		14,39,425	
4604000	Mobilization Advances to Contractors		
4605000	Advances to Others		
	Permanent Advances	4,55,800	1,87,000
4606000	Deposit with External Agencies :		
	Electricity Department - Security Deposit - Building	3,95,210	3,95,210
	Electricity Department - Security Deposit - Street Light	42,20,043	42,20,043
	Electricity Department - Security Deposit - Water Supply	4,36,36,243	4,36,36,243
	Telephone Department - Security Deposit	42,530	42,530
	Other Deposit	7,22,800	7,22,800
	Income Tax Deposit	3,00,00,000	3,00,00,000
	EPF Recovery	2,89,76,146	2,89,76,146
	Excess Payment Recoverable	16,47,771	73,37,200
	Sub Total	19,43,11,344	19,54,74,699
	Less: Accumulated Provisions against Loans, Advances and Deposits [Schedule B-18 (a)]		
460	Total Loans, Advances and Deposits	19,43,11,344	19,54,74,699

Note: Please refer Audit observation point no 13

For SPJV & Co.
Chartered Accountants



Garantee
Addl. Commissioner
Finance
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 19 OTHER ASSETS

Account Code	Particulars	2023-24	2022-23
4701000	Deposit Works	-	-
470	Total	-	-

For SPJV & Co
Chartered Accountants




Addl. Commissioner
Finance
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 20 MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF)

Account Code	Particulars	2023-24	2022-23
4801000	Loan Issue Expenses	-	-
	Deferred Discount on Issue of Loans	-	-
	Deferred Revenue Expenses	-	-
	Others	-	-
480	Total Miscellaneous Expenditure	-	-

For SPJV & Co
Chartered Accountants




Addl. Commissioner
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JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - B - 8 DEPOSIT WORK

Account Code	Particulars	Opening balance as beginning of the year (RS..)	Additions during Current Year 2023-24 (RS.)	Utilization / expenditure (RS.)	Balance outstanding at the end of the Current Year 2023-24 (RS.)	Utilization / expenditure (RS.)	Balance outstanding at the end of the Current Year 2023-24 (RS.)
34110	Civil Works	-	-	-	-	-	-
	Electrical works	-	-	-	-	-	-
	Others	-	-	-	-	-	-
341	Total of Deposit Works	-	-	-	-	-	-




 Addl. Commissioner
 Finance
अपर आयुक्त (वित्त)
नगर निगम जबलपुर

(Handholding Consultants)

JABALPUR MUNICIPAL CORPORATION
INCOME AND EXPENDITURE STATEMENT

(FOR THE PERIOD FROM 01st April 2023 to 31st March 2024)

	Item / Head of Account	Schedule No	2023-24	2022-23
A	<u>INCOME</u>			
	Tax Revenue	IE-1	1,33,48,00,485	1,32,78,33,660
	Assigned Revenues & Compensation	IE-2	2,29,32,54,815	2,22,18,42,931
	Rental Income from Municipal Properties	IE-3	11,98,92,722	9,04,98,913
	Fees & User Charges	IE-4	35,89,63,118	46,96,42,229
	Sales & Hire Charges	IE-5	2,24,27,492	2,01,95,082
	Revenue Grants, Contributions & Subsidies	IE-6	2,01,09,87,873	1,51,39,84,236
	Income from Investments	IE-7	5,41,26,590	2,84,38,760
	Interest Earned	IE-8	4,56,84,586	6,80,55,946
	Other Income	IE-9	55,05,26,290	43,94,11,668
	Total - INCOME		6,79,06,63,971	6,17,99,03,426
	Item / Head of Account	Schedule No	2023-24	2022-23
B	<u>EXPENDITURE</u>			
	Establishment Expenses	IE-10	2,39,63,43,473	2,21,42,69,362
	Administrative Expenses	IE-11	57,69,13,675	40,45,86,167
	Operations & Maintenance	IE-12	2,21,60,38,587	1,62,99,27,673
	Interest & Finance Expenses	IE-13	9,25,11,319	9,26,99,470
	Programme Expenses	IE-14	8,22,11,778	2,39,53,410
	Revenue Grants, Contributions & Subsidies	IE-15	18,24,976	15,680
	Provisions & Write off	IE-16	(30,73,383)	37,83,14,293
	Miscellaneous Expenses	IE-17	-	-
	Depreciation	IE-18	1,03,43,62,573	94,78,28,442
	Prior Period Items (Net)	IE-19	-	-
	Total - EXPENDITURE		6,39,71,32,998	5,69,15,94,497
C	Gross Surplus / (Deficit) of Income over Expenditure before Prior Period Items (A-B)		39,35,30,974	48,83,08,929
D	Add/Less: Prior Period Items (Net)	IE-19	36,123	-
E	Gross Surplus / (Deficit) of Income over Expenditure after Prior Period Items (C-D)		39,35,67,097	48,83,08,929
F	Less: Transfer to Reserve Funds		-	-
H	Net Balance being Surplus / (deficit) carried over to Municipal Fund (E-F)		39,35,67,097	48,83,08,929

For Piyush Chandra Mishra & Associates
Chartered Accountants
FRN No.-0139480

CA. Piyush Chandra Mishra
M.No.-407516
Date - 10.09.25
UDIN - 25407516BM BDE8167

For SPJV & Co
Chartered Accountants

SPJV & Co.
FRN: 116884W
JABALPUR
Holding Consultants
Date - 10/9/25
UDIN - 25410412BM KSAF5684

Addl. Commissioner
Finance

अपर आयुक्त (वित्त)
नगर निगम जबलपुर

JABALPUR MUNICIPAL CORPORATION
INCOME AND EXPENDITURE STATEMENT

Schedule IE-1: Tax Revenue

Account Code	Particulars	2023-24	2022-23
1100100	Property Tax		
1100200	Water Tax	92,71,99,870	92,38,20,295
11011	Advertisement Tax	38,70,31,796	38,19,18,204
11011-01	Advertisement Tax - Land Hoardings	2,05,68,819	2,20,95,161
110	Total - Tax Revenues	1,33,48,00,485	1,32,78,33,660

Schedule IE-2 : Assigned Revenues & Compensation

Account Code	Particulars	2023-24	2022-23
12010	Taxes & Duties Collected by others		
12010-11	Stamp Duty on Transfer of Properties		
12010-21	Passenger Tax	31,16,05,706	26,39,28,281
12020	Compensation in lieu of Taxes / Duties		
12020-01	Compensation in Lieu of Octroi	1,96,53,88,109	1,94,16,53,650
12021-22	Compensation in Lieu of Pilgrim Tax	1,62,61,000	1,62,61,000
120	Total - Assigned Revenues & Compensation	2,29,32,54,815	2,22,18,42,931

Schedule IE-3 : Rental Income From Municipal Properties

Account Code	Particulars	2023-24	2022-23
13010	Rent from Civic Amenities		
13010-01	Rent From Markets	2,72,71,131	2,77,39,878
13010-02	Bazar Bathiki	20,48,060	29,78,385
13010-03	Rent From Community Halls & Auditorium	22,28,859	33,41,795
1301007	Renbasera Se Kiraya	16,000	22,100
13040	Rent from Lease Lands		
13040-01	Consolidated Rent/Income from Lease of Lands	8,73,24,535	5,56,77,054
13080	Other Rent		
13080-02	Rent from Employee Quarters	10,04,137	7,39,701
13080-11	Parking Lots		
130	Total - Rental Income from Municipal Properties	11,98,92,722	9,04,98,913



JABALPUR MUNICIPAL CORPORATION
INCOME AND EXPENDITURE STATEMENT

Schedule IE-4 : -Fees & User Charges

Account Code	Particulars	2023-24	2022-23
14010	Empanelment & Registration Charges		
14010-01	Fees From Empanelment of Contractors	-	-
14010-02	Colony Empanelment and Inspection Fees	2,73,09,449	3,87,08,550
14011	Licensing Fess		
140.11.01	License Fees Of Dogs	2,200	-
14011-01	Trade License Fees	2,38,17,952	2,70,95,036
14011-12	Licensing Fees From Slaughter Houses	9,34,490	-
14012	Fees for Grant of Permit		
14012-01	Fees From Sanction of Building Plans	17,56,43,820	15,84,11,949
14014	Development Charges		
14014-01	Development Charges	27,42,800	7,28,600
14015	Regularization Fees		
14015-01	Encroachment Fees	-	-
14015-02	Compromise Fees	2,000	-
14015-03	Building Constrtuction Regularization fees	-	9,81,62,223
14020	Penalties and Fines		
14020-01	Property Tax	5,92,965	-
14020-02	Water Tax	-	-
14020-04	Others	-	-
14020-06	Kanjhi House Se Prapt Aay	-	-
14040	Other Fees		
14040-13	Application Fees	67,08,747	1,26,13,522
14040-14	Miscellaneous Fees	6,66,088	35,91,995
14040-04	Sports Fees	-	-
14040-06	Notice Fees	26,000	98,000
140-40-22	Fee-RTI Act	98,626	1,17,307
14050	User Charges		
14050-01	Litter/Debris Collection Charges	-	-
14050-02	Septic Tank Cleaning Charges	5,79,840	7,90,540
14050-08	Nal Connection Charges	78,32,375	1,48,42,795
14050-09	Charges for Supply of Water By Tankers	77,850	5,87,800
14050-28	Charges For Fire Extinguishing	38,459	71,938
14050-80	Door to Door Collection	10,23,24,319	10,11,43,524
14060	Entry Fees		
14060-02	Income From Garden	69,77,055	1,12,31,576
14060-03	Pariyat/ Khandari/ Dumna	-	-
14060-04	Pustkalaya Shulk	27,210	31,988
14070	Service / Administrative Charges		
14070-02	Recovery Charges for Damages To Roads	25,49,788	11,40,936
14080	Other Charges		
14080-00	Consolidated others Charges	11,085	2,73,950
140	Total - Income from Fees & User Charges	35,89,63,118	46,96,42,229



JABALPUR MUNICIPAL CORPORATION
INCOME AND EXPENDITURE STATEMENT

Schedule IE-5 : Sale & Hire Charges

Account Code	Particulars	2023-24	2022-23
15010	Sale of Products		
15010-02	Sale of Trees	19,44,146	-
15011	Sale of Forms & Publications		
15011-01	Sale of Tender Papers	1,80,33,390	1,65,23,717
15011-02	Sale of Ration Card & Other Forms	-	-
15012	Sale of Stores & Scrap		
15012-01	Obsolete Stores	24,49,956	36,71,365
150	Total - Income from Sale & Hire Charges	2,24,27,492	2,01,95,082

Schedule IE-6 : Revenue Grants, Contributions & Subsidies

Account Code	Particulars	2023-24	2022-23
16010	Revenue Grant		
16010-07	Fundamental Service Programme	28,43,68,078	21,13,20,000
16010-08	State Finance Commission	34,55,62,588	24,12,02,015
16010-12	Sadak Anurakshan Anudan	19,33,70,411	19,33,77,505
16011-01	14 th Finance Commission	-	-
16011-02	15 th Finance Commission	92,06,10,000	71,20,00,000
16020-31 -	Other Compensation Lalpur Water	42,14,000	-
16021-02	Covid Grant & Donation	-	-
16011-03	Revenue Portion Swachata Mission	15,00,000	30,60,000
16010-04	Ashrya Nidhi se Aye	4,85,59,594	12,09,48,927
	KHANU BIBHAG GRANT	81,00,000	-
	Revenue portion NACP INCAB	1,03,93,087	-
	Revenue portion-bhu muvabja overnrige	9,20,000	-
16021-03	Disaster Management Grant	-	1,79,63,000
16021-04	Health Clinic Grant	-	5,97,961
16021-05	Jila Gou Palan Grant	58,61,250	17,72,828
16021-06	Revenue Portion Aapda Prabandhan	-	1,16,22,000
16021-01	Other Revenue Grant	1,52,63,000	1,20,000
	YOGA DAY GRANT	1,80,65,865	-
	Kayakalp Grant	15,42,00,000	-
160	Total - Revenue Grants, Contributions & Subsidies	2,01,09,87,873	1,51,39,84,236



JABALPUR MUNICIPAL CORPORATION
INCOME AND EXPENDITURE STATEMENT

Schedule IE-7 : Income From Investments-

Account Code	Particulars	2023-24	2022-23
17010-01	Interest on Fixed Deposits	5,41,26,590	2,74,47,284
	Interest on Mobilisation Advance(Thekedar Agrim)	-	9,91,476
170	Total - Income From Investments	5,41,26,590	2,84,38,760

Schedule IE-8 : Interest Earned

Account Code	Particulars	2023-24	2022-23
17010-00	Consolidated Interest from Saving Bank	4,56,84,586	6,80,55,946
171	Total- Interest Earned	4,56,84,586	6,80,55,946

Schedule IE-9 : Other Income

Account Code	Particulars	2023-24	2022-23
18010	Deposits Forfeited		
18040	Recovery from Employee	75,100	72,500
18011	Lapsed Deposits	-	23,473
18060	Excess provision written back	48,000	-
18080	Miscellaneous Income	7,53,58,002	81,60,774
18080001	Premium	26,60,295	59,17,728
1808080	Deferred Income (Transferred from Capital Reserve for Depreciation on Assets out Grant Fund)	47,23,84,893	42,52,37,193
180	Total- Other Income	55,05,26,290	43,94,11,668



JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT

Schedule IE-10: Establishment Expenses

Account Code	Particulars	2023-24	2022-23
21010	Salaries, Wages and Bonus		
21010-11	Salaries & Allowances-Staff	1,33,53,51,942	1,28,10,73,112
21010-21	Wages	27,44,33,035	20,90,26,470
21010-01	Salaries & Allowances-Officers	-	-
21010-31	Bonus & Ex-Gratia	18,55,000	47,48,991
21020	Benefits and Allowances		
21020-01	Remuneration & Fees Mayor	-	-
21020-01	Remuneration & Fees mayor	3,91,600	-
21020-02	Remuneration & Fees Councillors	1,19,08,110	31,94,026
21020-31	Medical Allowance	58,99,602	90,36,027
21020-41	Uniform Allowance	-	37,000
21020-51	Compensation to Staff	-	37,50,000
21020-61	Staff Welfare Expenses	19,484	-
21020-71	Staff Training Expenses	-	33,100
210-20-06	Teacher(Bhatta)	60,18,524	20,36,260
21020-21	Leave Travel Concession	-	-
21030	Pension		
21030-01	Contributory Pension /Family Pension	57,52,20,239	48,83,85,911
21040	Other Terminal & Retirement Benefits		
21040-01	Death Cum Retirement Benefit	10,92,12,832	14,59,73,530
21040-11	Leave Encashment	1,60,34,371	1,84,02,222
21040-21	Employer Contribution towards Retirement funds	5,99,98,734	4,85,72,713
3502003-01	Nigam Ansdan	-	-
3502003-2	Nigam Prabhar	-	-
210	Total - Establishment Expenses	2,39,63,43,473	2,21,42,69,362

Schedule IE-11: Administrative Expenses

Account Code	Particulars	2023-24	2022-23
22010	Rent Rates and Taxes		
22010-02	Rent -Other	13,250	53,000
22010-02	Rent - Office Building	34,36,986	18,880
22010-11	Rates and Taxes	45,52,200	65,20,121
22011	Office Maintenance		
22011-01	Office Maintenance Expenses (Electricity Charges)	5,97,335	29,41,731
22011-02	Security and Office Expenses	2,93,50,725	2,59,29,196
22012	Communication Expenses		
22012-01	Telephone Expenses	36,05,649	16,27,395
22012-02	Mobiles	2,74,815	8,09,011
22012-11	Web Internet	15,93,388	29,72,187



JABALPUR MUNICIPAL CORPORATION
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Account Code	Particulars	2023-24	2022-23
22012-21	Postage and Other Expenses	35,000	20,000
22020	Books & Periodicals		
22020-01	Books & Periodicals	20,000	5,49,610
22021	Printing & Stationery		
22021-01	Printing Expenses	33,38,330	28,82,919
22021-02	Stationery	45,26,304	48,58,125
22021-03	Computer Stationery And Consumables	-	4,42,000
22021-04	Photocopy	-	-
22021-11	Photocopy	-	2,55,000
22030	Travelling & Conveyance		
22030-01	Consolidated Travelling & Conveyance Expenses	26,17,58,557	24,70,08,645
22040	Insurance		
22040-00	Consolidated Insurance Expenses		
22040-02	Vehicles	73,73,810	58,71,576
22040-03	Other Insurance	1,00,000	1,16,195
22050	Audit Fees		
22050-02	Audit Fees	-	47,875
22051	Legal Expenses		
22051-01	Legal Fees	71,40,800	61,90,500
22051-03	Cost of Suits/Compromises	7,78,336	8,91,360
	Cost Recoveries of Tax Revenue	69,73,194	1,52,822
22052	Professional and Other Fees		
22052-01	Technical Fees	-	-
22052-11	Legal Fee	-	-
22052-21	Consultancy Fees , Charges	3,14,14,189	95,57,701
22060	Advertisement & Publicity		
22060-01	Advertisement Expenses	99,55,588	1,58,87,148
22060-11	Publicity Expenses	14,61,26,597	2,56,24,639
22060-31	Cultural Events	93,950	5,53,710
22060-31	National Festival Expenses	14,94,717	8,38,455
2206033	Spiritual Festivals Expenses	59,83,342	33,89,798
22060-35	Sports Program Expenses	2,37,675	4,18,994
22060-41	Workshop & Seminars	2,81,098	-
22060-40	Photography Video graphy	86,65,374	47,62,706
22060-00	Consolidated Advertisement And Publicity	-	-
22061-01	Professional Societies	-	-
22080	Other Administrative Expenses		
22080-01	Expenses for Meeting of Corporation/MMIC	4,500	-
22080-02	Guest Entertainment Expenses	1,50,16,128	49,35,359
22080-12	Lekha Sandharan Vyay	-	-
22080-14	Office Contingency Expenses	-	-
22080-15	School Contingency	-	-
22080-51	Miscellaneous Expenses	2,05,01,332	2,44,15,661
22051-02	Cost Recoveries of Tax Revenue	16,70,506	40,43,848
22061	Membership & Subscription	-	-
220	Total - Administrative Expenses	57,69,13,675	40,45,86,167



JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT

Schedule IE-12: Operations & Maintenance

Account Code	Particulars	2023-24	2022-23
23010	Power & Fuel		
23010-01	Water Works	30,58,31,130	38,12,01,591
23010-02	Street Light	12,19,36,777	11,30,03,816
23020	Bulk Purchase		
23020-20	Conservancy Material	59,16,239	98,000
23020-30	Medicine, Pesticides	1,99,90,779	1,81,75,373
23030	Consumption of Stores		
23030-01	Consumption of Stores	3,14,70,402	18,49,39,316
23040	Hire Charges		
23040-00	Consolidated Hire Charge	-	-
23040-01	Hire Charges Of Machineries	1,12,43,414	44,81,128
23050	Repairs & Maintenance- Infrastructure Assets		
23050-01	Concrete Roads	13,40,057	7,34,927
23050-03	Metalled Roads	3,90,409	17,39,322
23050-04	Other Roads	20,84,29,080	2,79,85,347
23050-05	Bridges & Flyovers	-	-
23050-11	Underground Drains	-	95,132
23050-12	Open Drains	44,38,304	24,20,805
23050-21	Water Ways	15,10,53,588	13,41,38,286
23050-22	Borewell	7,20,87,978	4,39,11,959
23050-23	Open Wells	2,12,63,369	76,41,619
23050-24	Water Reservoirs	16,47,87,278	10,57,31,268
23050-31	Public Lightings	12,20,520	18,21,146
23050-34	Others		
230-50-30-000	जल शुद्धिकरण संयंत्र	-	-
2305034-202401	R & M -public light others	-	-
23050-25	others	47,92,262	-
23050-51	Garbage Clearance	1,27,18,198	23,94,841
230-50-57-000	R & M-Landfill site Equipment	10,98,984	-
23050-11	Nal Koop Pump Sadharan	3,94,51,942	4,71,84,854
2305007	Culvert	-	-
23050-34	Other Repair & Maintenance (Water Pump)	3,43,10,380	4,45,62,408
23051	Repairs & Maintenance- Civic Amenities		
23051-01	Parks, Nurseries & Gardens	63,57,539	1,51,09,851
23051-03	Playgrounds & Stadium	1,08,450	13,63,170
23051-04	Swimming Pool	96,196	-
23051-05	Parking Lots	-	-
23051-06	State Maintenance	-	-
23051-10	Fire Tender Engines	-	-
23051-11	Markets & Complexes	-	-
230.51.13	Other Repairs	-	-
2305101-606101	Park, Nursery, Evam udyaan-park	3,01,18,953	-
23051-02	R&M -Lakes & Ponds	1,09,02,266	70,40,535
2305110	Kridha Samagri Evam Pratiyogita	-	-
23051-21	Public Toilets	1,48,28,342	1,27,73,401
2305121	R & M-Public convinience / Toilets(kumbh)	30,82,992	-



JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT

Account Code	Particulars	2023-24	2022-23
23052	Repairs & Maintenance- Buildings		
23052-01	Office Buildings(R&M)	3,41,74,157	61,20,250
23052-02	Community Building	11,78,730	12,42,380
23052-03	Market Building	3,93,117	3,89,871
23052-04	Hospital Building	12,14,630	13,25,568
23052-05	Residential Quarters	6,35,795	10,68,941
2305222	Burial / Cremation Ground	93,744	1,89,915
23052-14	Slaughter House	-	-
23052-11	Temples	5,75,622	-
23052-06	School Building	74,90,087	58,65,824
23052-20	R&M-Building Fire Station	-	97,119
23052-22			
23052-23	R&M-Building Auditorium Function Hall	2,92,014	98,780
230-52-30	R&M-Building Bus Stand	-	98,632
2305280	Wall/fencing	24,43,991	4,84,257
2305289	Other Structures	79,02,570	23,69,009
23053	Repairs & Maintenance- Vehicles		
23053-00	Repairs & Maintenance -Vehicles	63,31,951	-
23053-01	Motor Car	-	57,261
23053-02	Jeep	-	9,52,836
23053-03	Bus	1,98,300	-
23053-04	Trucks	8,51,83,274	3,73,27,463
23053-05	Tankers	-	30,41,021
23053-06	Cranes and JCB	1,58,000	1,64,16,215
2305309-701	Shav Vahan	-	-
23053-07	Ambulance	-	-
23053-08	Fire Tenders	68,78,268	24,49,339
23053-09	Hearse Van	51,93,130	1,98,791
2305390	Repairs & Maintenance-Other	5,63,920	11,56,419
2303050	Store Upyog	-	1,17,10,544
2305910-606101	R & M Work of Art	2,05,24,960	77,80,460
230.59.10	Samshan Ghat/Kabristhan sudhar	5,49,100	-
230-59-20-000	R & M Statue	21,443	-
23054	Repairs & Maintenance- Furniture		
23054-01	Chairs	22,58,193	4,27,480
23054-02	Tables	-	-
23054-03	Almirahs	-	-
23054-09	Others	26,56,382	2,30,091
23055	Repairs & Maintenance- Office Equipment		
23055-01	Air Conditioners	13,41,511	2,91,129
23055-02	Computers	66,08,244	50,77,986
23055-03	Faxes	-	-
23055-04	Photo-Copiers	-	1,57,723
23055-05	Refrigerators	-	-
23055-06	Water Coolers	1,92,135	1,29,350
23055-07	Telephone Instrument	-	-
23055-09	Others	3,93,933	23,43,838
2305509-202401	R & M-Other office Equipments	3,26,855	-
230.55-11	Survey, Drawing Equipment	-	-



JABALPUR MUNICIPAL CORPORATION
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Account Code	Particulars	2023-24	2022-23
23056	Repairs & Maintenance Electrical Appliances		
23056	Repairs & Maintenance -Machine		
23056-02	Electrical Fittings	74,07,216	2,84,344
23056-09	Others	59,56,778	9,36,518
23059-01	Watch Tower Charges	-	-
23057	Repairs & Maintenance Heritage Building		
23057-00	Consolidated Building	82,706	-
2305773	Gymnasium / Sport / Club Equipment	-	5,95,600
23057-01	R&M Road Roller	3,21,73,037	1,99,865
23057-60	R&M - Moter Pump	86,43,982	23,890
23059-20	R&M Statue		
	R & M Work Of Art	-	2,78,425
23080	Other Operating & Maintenance Expenses		
23080-01	Water Purification Charges	3,45,36,782	3,41,63,969
23080-02	Testing & Inspection Charges	10,92,587	8,79,599
23080-03	Garbage Cleaning Expenses	62,61,74,043	30,56,12,907
23080-06	Hospital & Dipenciry Exp.	-	37,28,498
23080-12	Other Operating & Maintenance Expenses	-	-
23080-13	O&M River Conservation	-	12,64,830
23080-80	O&M Cattel pound	2,49,31,572	1,43,12,641
230	Total - Operations & Maintenance Expenses	2,21,60,38,587	1,62,99,27,673

Schedule IE-13: Interest & Finance Charges

Account Code	Particulars	2023-24	2022-23
2404000	Interest on Loans from International Agencies	9,13,53,771	9,13,53,771
2405000	Interest on Loans from Banks & Other Financial Institutions (Over Draft & Term Loan)	10,86,966	11,34,516
2406000	Other Interest	-	1,66,660
2407000	Bank Charges	23,820	44,523
	GST Late Fees	-	-
	Interest On Taxes & Duties	-	-
2407000	Bank Processing Fees(HUDCO)	-	-
24080	Other Finance Expenses		
24080-01	Guarantee Fees	46,762	-
24080-02	LIC Loan repayment	-	-
240	Total - Interest & Finance Charges	9,25,11,319	9,26,99,470



JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT

Schedule IE-14: Programme Expenses

Account Code	Particulars	2023-24	2022-23
2501000	Own Programs		
2501002	Other	5,29,26,588	92,86,483
25010	Election Expenses	-	6,96,394
23050-01	Program Expenses	2,65,43,349	1,29,21,709
2502000	Own Programs	27,41,841	10,48,824
		-	-
250	Total - Programme Expenses	8,22,11,778	2,39,53,410

Schedule IE-15: Revenue Grants, Contributions & Subsidies

Account Code	Particulars	2023-24	2022-23
26010	Grants		
260-10-56	Capacity Building & Training (CB&T)	18,24,976	15,680
260	Total - Revenue Grants, Contributions & Subsidies	18,24,976	15,680

Schedule IE-16: Provisions & Write Off

Account Code	Particulars	2023-24	2022-23
27010	Provisions for doubtful receivables		
27010-01	Property Tax		
27010-02	Water Tax	(3,42,56,637)	29,48,53,408
27010-03	Market Rent	3,05,04,930	8,12,24,203
27010-04	Development Charges	6,78,324	22,36,682
		-	-
270	Total - Provisions & Write off	(30,73,383)	37,83,14,293



JABALPUR MUNICIPAL CORPORATION
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT

Schedule IE-17: Miscellaneous Expenses

Account Code	Particulars	2023-24	2022-23
27180	Other Miscellaneous Expenses		
27180-01	Deductions from Compensation and Grants	-	-
27180-02	MPUSP-Consolidated Expenses	-	-
	Other Miscellaneous Expenses	-	-
271	Total - Miscellaneous Expenses	-	-

Schedule IE-18: Depreciation

Account Code	Particulars	2023-24	2022-23
27220	Depreciation		
	Consolidated Depreciation (Dep on Lekha jokha Assets)	1,03,43,62,573	94,78,28,442
272	Total - Depreciation	1,03,43,62,573	94,78,28,442

Schedule IE-19: Prior Period Items (Net)

Account Code	Particulars	2023-24	2022-23
	<u>Income</u>		
	Taxes Other-Revenues	36,123	-
	Interest	-	-
	Yojana	-	-
	Electricity Charges	-	-
	Sub - Total Income (a)	36,123	-
	<u>Expenses</u>		
2855000	Refund of Taxes	-	-
2856000	Refund of Other Revenues	-	-
2857000	GST	-	-
	Sub - Total Expenses (b)	-	-
285	Total - Prior Period (Net) (a-b)	36,123	-



JABALPUR MUNICIPAL CORPORATION

Cash Flow Statement

(AS AT 31 MARCH 2024)

(Amount in Rupees)

Particulars	2023-24	
[A] Cash flows from operating activities		
Gross surplus/ (deficit) over expenditure		39,35,67,097
Add: Adjustments for		
Depreciation (Rs 1,03,43,62,573/- Less 47,23,84,893/-)	56,19,77,680	
Provision for bad and doubtful receivables	(30,73,383)	
Interest & finance expenses	9,25,11,319	
Less: Adjustments for		
Profit on disposal of assets	-	
Dividend Income	-	
Investment income	4,87,95,148	70,02,10,763
Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra ordinary items		1,09,37,77,860
Changes in current assets and current liabilities		
(Increase) / decrease in Sundry debtors	(17,54,85,135)	
(Increase) / decrease in Stock in hand	3,43,770	
(Increase) / decrease in prepaid expenses	2,564	
(Increase) / decrease in other current assets	11,63,355	
(Decrease)/ increase in Deposits received	7,93,32,535	
(Decrease)/ increase in Deposits works	-	
(Decrease)/ increase in other current liabilities	(8,15,00,142)	
(Decrease)/ increase in provisions	3,70,50,015	(13,90,93,038)
Extra ordinary items {please specify}		
Net cash generated from / (used in) operating activities [A]		95,46,84,822
[B] Cash flows from Investing activities		
(Purchase) of fixed assets & CWIP	(2,12,89,25,314)	
(Increase) / Decrease in Special funds/grants	60,45,88,611	
(Increase) / Decrease in grants	14,55,29,350	
(Increase) / Decrease in Earmarked funds	14,79,985	
(Purchase) of Investments	(7,21,76,356)	
Add:		
Proceeds from disposal of assets	-	
Proceeds from disposal of investments	-	
Investment income received	(4,87,95,148)	
Interest income received	-	
Net cash generated from/ (used in) investing activities [B]		(1,49,82,98,872)
[C] Cash flows from financing activities		
Add:		
Loans from banks/others received	-	
Less:		
Loans repaid during the period	(8,71,44,366)	
Loans to others Finance expenses	(9,25,11,319)	
Net cash generated from (used in) financing activities [C]		(17,96,55,685)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)		(72,32,69,735)
Cash and cash equivalents at beginning of period		2,96,92,44,729
Cash and cash equivalents at end of period		2,24,59,74,994
Cash and Cash equivalents at the end of the year comprises of the following account balances at the end of the year:		
* Cash & Bank Balances	11,34,27,635	
* Bank Balances	2,13,25,47,360	
Total of the breakup of cash and cash equivalents		2,24,59,74,994

For Piyush Chandra Mishra & Associates

Chartered Accountants

FRN No.-013948C

CA. Piyush Chandra Mishra

M.No.- 407516

Date - 10.9.25

UDIN - 25407516 BMMBD8161

For SPJV & Co

Chartered Accountants

FRN: 116884W
JABALPUR

Chartered Accountants (Holding Consultants)

Date - 04.09.25

UDIN - 2541041LBMKS0F5884

Signature
Add. Commissioner
Finance

अपर आयुक्त (वित्त)
नगर निगम जबलपुर