AUDITED ANNUAL ACCOUNTS
(FOR THE YEAR ENDED 31st MARCH, 2024)

Nagar Palika Parishad

Sheopur Kalan (MP- 476337)

AUDITORS:

JAIN & RATHORE
CHARTERED ACCOUNTANTS
INDORE

AUDIT REPORT

We have examined the Balance sheet, Income & Expenditure and Receipts & Payments Account of Municipal **Council Sheopur, District Sheopur (M.P.)** for the year ended 31st March 2024, which are in agreement with the books of account maintained by the said Municipal Council. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of Audit. In our opinion, proper books of account have been kept by the above said concern so far as appears from our examination of books, subject to the comments given below:

1. These financial statements are the responsibility of the management of the concern. Our responsibility is to express an opinion on the financial statements based on our Audit.

2. We have conducted our audit in accordance with auditing standards generally accepted in India. Our audit includes examining on test basis, evidence supporting the amounts and disclosed in the financial statements. Our audit also assigns the accounting principles used and significant estimates made by management, as well as evaluating overall presentation of the financial statement.

3. In our opinion and to the best of our information and according to explanations given to us, they said accounts give a true and fair view in respect of Balance sheet, Income & Expenditure and Receipts & Payments Account for the year ended as on 31st March 2024.

Date:- 02.10.2024
Place:- Indore
UDIN No.: 24409372BKCYVA1541

For JAIN & RATHORE.
CHARTERED ACCOUNTANTS

CA ANANT PANKAJ JAIN
(Partner)
Member No.:409372

R.K. YADAV
Chief Municipal Officer
Municipal Council, Sheopur

JAIN & RATHORE
Chartered Accountants

MUNCIPAL COUNCIL SHEOPUR

AUDIT OBSERVATIONS

Audit of Revenue:-

- We have audited the resources of revenue on the sample basis.
- Yes, we checked some Revenue receipts from the counter file of Receipt Book and verified that the money received is also deposited in respective Bank Accounts.
- CMO gives 2 working days for the Deposition of Money to the Bank but at the time of Auditing we found that there is no delay in the Revenue Receipts and also deposited to the Bank time to time.
- Cash Book has been verified with Receipts and Payments vouchers & ROKARIYA Receipts Cash Book.
- No, we have not seemed any Investment on lesser Interest Rate.
- Receipts & Payment A/c, Income & Expenditure A/c which has been enclosed with the Audit Report were provided by the council and examined by us on sample basis.

Audit of Expenditures:-

- We covered the Expenditures on the sample basis during the process of Audit.
- While checking Accountant Cash Book and Vouchers provided us, the bills and vouchers were found satisfactory according to Books.
- We verified that Expenditures of Particulars schemes were not over Budget and Expended according to guidelines, Directives,

JAIN & RATHORE

Acts and Rules issued by Government of India / State Government.

- All the expenses were under financial propriety and the Expenditure was according to the Financial and Administrative sanction accorded by the competent authority.
- In our view, no such cases occurred in which appropriate sanction has not been taken, hence there is no need to report the instances to CMO.

As per the ULB guideline, if the Fire Brigade going outside of Municipal area, there is some decided amount which has to be paid by the other MC is not taken by the ULB.

<u>Audit of Book Keeping:-</u>

- We couldn't check all the books of Accounts which were maintained by the Municipal Council.
- Except Cash Book, Many registers/ Records have not been maintained properly. Some observations in respect of records of ULB are as follows –

<u>Accounts Department</u>

Audit observations are as follows –

- Some irregularities were observed regarding obtaining and maintenance of Bills and Vouchers files respectively which were suggested for rectification and paying attention in future.
- It is suggested to affix Proper Stamps on Cash Book and other records.
- Grant Register and other necessary records were maintained properly and found satisfactory.

- We have not charged depreciation as FAR not maintained.

Store Department

- Due to non-availability of last year's store records. We are unable to comment upon the opening balances of the materials.
- Demand letters were not obtained for issuing the materials from store.

Revenue Department

- The collection Books (Vasooli Khate) were found non-submitted back to the store according to the store records.
- As per our observations, the daily revenue collection was deposited timely into bank.

Sanitation Department

- The records of usage of materials, chemicals issued from store department were maintained and necessary suggestions have been given to keep records better.
- Log Books were maintained and found satisfactory.
- Proper vehicle repairing register and light repairing register should be maintained.

Water Supply Department

- Proper records for repairing of Motor Pumps, Hand Pumps, Pipe lines should be maintained separately. Although store records contain the detail in regard of repairing.

PWD Department

- Proper Construction Register should be maintained by the ULB.
- During the Audit of Note Sheets which was enclosed with the vouchers, we found that proper work process was followed by the ULB.

Audit of FDRs:-

- While Auditing , we found that there are NO FDRs made by the ULB. It is recorded in the cash book.
- No, FDRs/ TDRs are kept at low rate of interest than the prevailing rate of interest.

Audit of Tenders:-

- During the Audit we have not been provided any Tender File. However, on the basis of examination of Note Sheets attached to the Vouchers, we found some irregularities and have been shown at respective place in this Audit report.
- No, Bank Guarantee has been received.

Audit of Grants & Loans:-

- We examined all the grants received from the State Government and Some of their utilization on sample basis.
- During the Audit, We found that some grants are like mixed nature i.e. Capital & Revenue nature therefore in that cases we can't bifurcate how much portion belongs to Revenue or Capital except that all grants have been used for the purpose for which grants have received.

JAIN & RATHORE
Chartered Accountants

Date:- 02.10.2024
Place:- Indore
UDIN No.: 24409372BKCYVN1541

For JAIN & RATHORE.
CHARTERED ACCOUNTANTS

CA ANANT PANKAJ JAIN
(Partner)
Member No.:409372

R.D.YADAV
Chief Municipal Officer
Municipal Council, Sheopur

JAIN & RATHORE
Chartered Accountants

Notes to Accounts

1. Nagar Palika books has been maintained as per cash basis however some of the balances are accrual in nature. We had considered accounting in Cash basis for our audit.
2. We are unable to verify balances of various ledger appearing in balance sheet. Details regarding Opening Block of Fixed Assets, Reserves and Surpluses, Sundry Debtors, Sundry Creditors, Inventories, Loans, advances and deposits not available with Nagar Palika.
3. Loan received from Housing and Urban Development Corporation Limited Bhopal (HUDCO), There is no data available regarding breakup of Interest amount and principal amount payment.

Nagar Palika Parishad Sheopur Kalan
Balance Sheet
As on 31st March 2024

Account Code	Particulars	Schedule	Amount (In Rs.)	Current Year (Rs.)	Previous Year (Rs.)
A	**SOURCES OF FUNDS**				
A-1	**Reserves & Surplus**				
	Municipal (General) Fund	B-1	742251802		826771019
	Earmark fund	B-2	6942898		9546678
	Reserves	B-3	11477163		12483870
	Total Reserves & Surplus			**760671863**	**848801566**
A-2	**Grants & Contribution Specific purposes**	B-4		**49502673**	**58755850**
	Loans				
	Secured Loans	B-5	0	8645125	9966739
	Un-Secured Loans	B-6	0	0	0
A-3	**Total Loans**				
	TOTAL SOURCES OF FUNDS [A1-A3]			**818819661**	**917524155**
B	**APPLICATION OF FUNDS**				
B-1	**410 - Fixed Assets**	B-11			
	Gross Block		858681502		814826222
	Less: Accumulated Depreciation		110085850		0
	Net Block		748595652		814826222
	Capital Work In Progress		0		0
	Total Fixed Assets			**748595652**	**814826222**
B-2	**Investments**				
	Investment - General Fund	B-12	0		0
	Investment - Other Fund	B-13	0		0
	Total Investment			0	0
B-3	**Current Assets, Loans & Advances**				
	Stock in Hand (Inventories)	B-14	0	**0**	0
	Sundry Debtors (Receivable)	B-15	0	**0**	0
	Gross amount outstanding				
	Less: Accumulated provision against bad and doubtful receivables				0
	Prepaid Expenses	B-16	0		
	Cash & Bank Balances	B-17	76028118	76028118	108319154
	Loan, Advances and deposits	B-18	0	**0**	0
	Total Current Assets			**76028118**	**108319154**
B-4	**Current Liabilities and Provisions**				
	Deposits Received	B-7	5804109	5804109	5621221
	Deposits Works	B-8	0		0
	Other liabilities (Sundry Creditors)	B-9			
	Provisions	B-10			
	Total Current Liabilities			**5804109**	**5621221**
B-5	**Net Current Assets (B3-B4)**			**70224009**	**102697933**
C	**Other Assets**	B-19		**0**	0
D	**Miscellaneous Expenditure (to the extent not written off)**	B-20		**0**	0
	Total Application Of Funds [B1+B2+B5+C+D]			**818819661**	**917524155**

As per our report of even date annexed.

For, JAIN & RATHORE
CHARTERED ACCOUNTANTS

UDIN No.: 24409372BKCYNI1541

CA. ANANT PANKAJ JAIN
(Partner)
Mem. No. 409372

Date : 02-10-2024
Place : Indore

JAIN & RATHORE Chartered Accountants

Chief Municipal Officer
Municipal Council, Sheopur

Nagar Palika Parishad Sheopur Kalan
Income & Expenditure Account
For The Financial Year 2023-24

Account Code	Particulars	Schedule	Current Year (Rs.)	Previous Year (Rs.)
A	**INCOMES**			
110	Income From Duties & Taxes	IE-1	4,288,665.00	6,240,051.00
120	Assigned Revenue & Compensation	IE-2	77,778,535.00	83,848,573.00
130	Rent From Municipal Properties	IE-3	2,334,060.00	2,924,939.00
140	Income Form License & Charges	IE-4	3,237,194.00	5,035,692.00
150	Income From Sale & Hire Charges	IE-5	3,880,000.00	5,077,301.00
160	Grant Utilized From Revenue Expenses	IE-6	-	-
170	Income From Investments	IE-7	-	-
171	Income from Bank Interest	IE-8	612,285.00	1,307,466.00
180	Other Incomes	IE-9	2,284,322.00	1,100,700.00
	TOTAL		**94,415,061.00**	**105,534,722.00**
B	**EXPENDITURES**			
210	Salary Expenses	IE-10	95,524,721.00	89,530,846.00
220	Administrative Expenses	IE-11	5,766,109.90	5,617,420.54
230	Operation & Maintenance Expenses	IE-12	12,043,697.00	15,750,422.00
240	Interest & Financial Expenses	IE-13	-	-
250	Programe Expenses	IE-14	2,653,025.00	1,981,103.00
260	Grant Expenses	IE-15	817,441.00	1,307,000.00
270	Provision for Expenses	IE-16	76,700.00	76,700.00
271	Miscellanoues Expenses	IE-17	-	660,179.00
272	Depreciation	IE-18	110,085,849.80	-
273	Activity Fund	IE-19	-	-
	TOTAL		**226,967,543.70**	**114,923,670.54**
C	**Surplus of Income over Expenditures**		**(132,552,482.70)**	**(9,388,948.54)**
D	Add/Less: Prior period Items (Net)	IE-18	-	-
E	**Gross surplus/ (deficit) of income over expenditure after Prior Period Items (C-D)**		**(132,552,482.70)**	**(9,388,948.54)**
F	Less: Transfer to Reserve Funds		-	-
G	**Net balance being surplus/ deficit carried over to Municipal Fund (E-F)**		**(132,552,482.70)**	**(9,388,948.54)**

As per our report of even date annexed.
For, JAIN & RATHORE
CHARTERED ACCOUNTANTS

Date : 02/10/2024
Place : Indore
UDIN No.: 24409372BKCYUN1541

CA. ANANT PANKAJ JAIN
(Partner)
Mem. No. 409372

JAIN & RATHORE Chartered Accountants

Chief Municipal Officer
Municipal Council, Sheopur

The schedule referred above are an integral part of Income & Expenditure Account

Schedules of Income & Expenditure Account

IE - 1 - 110 (Income From Duties & Taxes)

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
11010			
11001	Property Tax	1,173,176.00	1,231,517.00
11002	Water Tax	2,221,920.00	4,000,636.00
11031	Consolidated Tax	606,283.00	733,890.00
11041	Education cess	62,172.00	59,833.00
11051	Development Tax	225,114.00	214,175.00
	Adhibhar	-	-
	TOTAL	**4,288,665.00**	**6,240,051.00**

IE -2 - 120 (Assigned Revenue & Compensation)

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1210	**Assigned Revenue & Compensation**		
	Stamp Duty (Mudrank Shulk)	4,474,278.00	4,614,210.00
	Samekit Anudan	4,460,000.00	2,498,000.00
	Bhavan Nirman Shulk	661,327.00	270,043.00
	Compensation in lieu of Octroi	68,182,930.00	76,466,320.00
	TOTAL	**77,778,535.00**	**83848573.00**

IE -3 - 130 (Rent From Municipal Properties)

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
13010	**Rent From Municipal Properties**		
13010	Rent from Civic Amenities	1,618,760.00	2,424,939.00
13020	Rent from Office Buildings	-	-
13030	Rent from Guest Houses	-	-
13040	Rent from lease of lands	665,100.00	500,000.00
13080	Other rents	50,200.00	-
	TOTAL	**2,334,060.00**	**2,924,939.00**

IE -4 - 140 (Income Form License & Charges)

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
14010	**Income Form License & Charges**		
14010	Empanelment & Registration Charges	70,578.00	101,240.00
14011	Licensing Fees	7,880.00	1,260.00
14012	Fees for Grant of Permit/ Namantaran	100,250.00	307,833.00
14013	Fees for Certificate or Extract	19,720.00	9,000.00
14014	Development Charges/ Samjhota Shulk	208,500.00	210,350.00
14015	Regularization Fees	200,000.00	21,878.00
14020	Penalties and Fines	230,381.00	442,567.00
14040	Other Charges	606,222.00	162,000.00
14050	User Charges	87,410.00	2,454,124.00
14060	Other Fees/ Thada Basuli	34,765.00	5,200.00
14070	Service / Administrative Charges	1,237,000.00	707,260.00
14080	Miscellaneous Income	434,488.00	612,980.00
	TOTAL	**3,237,194.00**	**5,035,692.00**

JAIN & RATHORE Chartered Accountants

IE - 5 - 150 (Income From Sale & Hire Charges)			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
15010	Sale of Products	13,000.00	37,000.00
15011	Sale of Forms & Publications	1,342,000.00	942,700.00
15012	Sale of stores & scrap	-	-
15030	Sale of Others/Shop Premium	2,525,000.00	4,097,601.00
15040	Hire Charges for Vehicles	-	-
15041	Hire Charges for Equipment	-	-
	TOTAL	**3,880,000.00**	**5,077,301.00**

IE -6 - Grant Ulitised From Revenue Expenses (160)			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
16010	**Revenue Grants**		
	Moolbhut Grant	-	-
	Revenue from 15th finance commission	-	-
	Grant For Nala Construction SDRF	-	-
	Revenue from state finance grant	-	-
	Revenue from Sadak Marammat	-	-
	CM Adhosanrachna Grant	-	-
	Revenue Grant from Vidhayak Nidhi	-	-
	Revenue Grant for Kayakalp Yojana	-	-
	Revenue Grant from Housing Board	-	-
	Revenue Grant Other Nidhi	-	-
	Revenue Grant Other Anudan(NDRF)	-	-
	TOTAL	**0.00**	**0.00**

IE -7 - 170 (Income From Investments)			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
17010	**Interest Income**		
	Interest on FDR	0.00	0.00
	TOTAL	**0.00**	**0.00**

IE -8 - 171 Income from Bank Interest			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
17011	**Interest from Bank Accounts**		
	Interest Income	612,285.00	1,307,466.00
	TOTAL	**612,285.00**	**1,307,466.00**

IE -9 - 180 Other Incomes			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
18010	**Other Income**		
	Audit Objection	-	-
	Vahan Receipt/ Bus Stand vikas Shulk	-	200,000.00
	GST Received on Shop Rent	319,796.00	465,951.00
	Nal Connection & Disconnection	-	-
	Other Income	103,740.00	750.00
	Mela Theka Rashi	1,860,786.00	1,099,950.00
	Miscellaneous Income	-	
	TOTAL	**2,284,322.00**	**1,100,700.00**

IE -10 - 210 (Salary Expenses)			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
21010	**Salary & Wages**		
	G.P.F.		
	Salary and allowance staff	93102561.00	78302325.00
	Arrer Salary		1007935.00
	Leave in Cashment	1688822.00	1357959.00
	LIC & Bank Loan	511230.00	2952166.00
	E.P.F. of Employees		4901825.00
	Uniform Expenses		
	Pension		887959.00
	Benefit & All.	222108	120677.00
	TOTAL	**95524721.00**	**89530846.00**

IE -11 - 220 (Administrative Expenses)			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
22010	**Rent Rates & Taxes**		
	Telephone Exp.with Intercom	112,582.00	89,157.00
	Printing Stationary Expenses	496,236.00	338,748.00
	Photo Copy Exp	235,015.00	47,433.00
	Tax Deduct at Source	1,754,172.00	913,773.00
	Bank Charges	3,301.90	5,864.54
	Painting Exp	184,184.00	809,635.00
	Advertisement & Publicity Expenses Expenses	302,912.00	235,924.00
	Professional and other Fees	608,420.00	436,720.00
	Munadi Bhugtaan	630,873.00	-
	News Paper Exp	17,430.00	26,177.00
	Vehicle Rent	330,965.00	1,309,402.00
	Insurancce Expenses	168,825.00	-
	Travelling Exp	26,000.00	-
	Website Expenses	96,216.00	-
	Water Exp	133,899.00	-
	Office Expenses	411,376.00	663,184.00
	Other Admin Expenses	253,703.00	741,403.00
	TOTAL	**5,766,109.90**	**5,617,420.54**

IE -12 - 230 (Operation & Maintenance Expenses)			
Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
23010			
	Electricity Expenses		5,953,314.00
	JCB Work Expenses		
	Hire Charges	-	-
	Material Purchase Electricity & Street light	1,859,761.00	3,501,373.00
	Material Purchase Jalpraday	-	780,099.00
	Material Purchasing	937,530.00	-
	Material Purchase pipeline	108,872.00	-
	Material Purchasing Safai	-	1,616,084.00
	Motor Pump Repair & Maintenance	-	-
	Petrol & Diesal Expenses	3,933,604.00	596,666.00
	Repairs & maintenance -Infrastructure Assets	464,479.00	-
	Repairs & maintenance - Civic Amenities	1,312,804.00	300,000.00
	Repairs & maintenance - Buildings	-	-
	Repairs & maintenance - Vehicles	588,474.00	71,630.00
	Repairs & maintenance - Furnitures	-	

	Repairs & maintenance - Office Equipments	-	847,808.00
	Repairs & maintenance - Electrical Appliance	-	500,000.00
	Repairs & maintenance - Jonal Work	2,838,173.00	156,352.00
	Other operating & maintenance expenses	-	1,427,096.00
	Stadium Rent	-	-
	Street light Bill	-	-
	TOTAL	**12,043,697.00**	**15,750,422.00**

IE -13 - 240 Interest & Financial Expenses

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
24010	**Interest & Finance Exp.**		
	Other Interest and Finance		
	TOTAL	-	-

IE -14 - 250 (Programe Expenses)

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
25010	**Election Programme Expenses**		
	Tent House Payment/ Awarness Exp	200,000.00	1143199.00
	Others Programme Expenses	2,453,025.00	837904.00
	TOTAL	**2,653,025.00**	**1,981,103.00**

IE -15 - 260 (Grant Expenses)

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
26010			
	Vivah Sahayata	347,000.00	1,297,000.00
	Anugrah Rashi	145,000.00	10,000.00
	PM Awas Yogana Expenses	150,000.00	-
	Swachhay Bharat Mission Expenses	175,441.00	-
	TOTAL	**817,441.00**	**1,307,000.00**

IE -16- Provision Expenses

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
28010			
	Audit Fees	76,700.00	76,700.00
	TOTAL	**76,700.00**	**76,700.00**

IE -17- Miscellaneous Expenses

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
28010			
	GST Payment on Shop	0.00	660,179.00
	TOTAL	**0.00**	**660179.00**

IE -18- Depreciation

Account Code	Particulars	Current Year (Rs.)	Previous Year (Rs.)
27010	Depreciation For Assets	110,085,849.80	-
	Dep on Grant Assets Transferred transferred to capital reserve		
	TOTAL	**110,085,849.80**	-

JAIN & RATHORE Chartered Accountants

IE -19-Activity Fund			
Account Code	**Particulars**	**Current Year (Rs.)**	**Previous Year (Rs.)**
	Public Health, Safety and Disease	0	0
	Urban Poor & Social Welfare	0	0
	TOTAL	**0**	**0**

JAIN & RATHORE Chartered Accountants

Schedules & Notes to the balance sheet -attached

Schedules of BalanceSheet

SCHEDULE - B 1 - MUNICIPAL FUND

Account Code	Particulars	15th Finance Commission	Road Development & Maintenance	Rajya Vit Ayog	General Account
3100000	Balance as per last account	-	-	-	826,771,018.78
	Additions during the year				-
	Surplus for the year	-	-	-	-
	Totaling Mistake	-	-	-	
	TOTAL (Rs.)	-	-	-	826,771,018.78
	Deduction during the year				
	Deficit for the year	-	-	-	(132,552,482.70)
	Transfers.	-	-	-	48,033,266.00
	Balance at the end of the current year	-	-	-	742,251,802.08

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

Account Code	Particulars	Sanchit Nidhi	Trust & Agency Funds	Special Fund 3	Total
	Opening Balance (A)	9,546,677.70	-	-	9,546,677.70
	(b) Additions to the Special fund	-	-	-	-
	Transfer from Municipal fund	2,078,738.96	-	-	2,078,738.96
	Interest/Dividend earned on Special Fund Investments	317,742.00	-	-	317,742.00
	Profit on Desposal of Special Fund investents	-	-	-	-
	Appreciation in value of special Fund Investments	-	-	-	-
	Other addition (specify nature)	-	-	-	-
	Total (B)	**2,396,480.96**	-	-	**2,396,480.96**
	(C)payments out of funds	-	-	-	-
	(1) capital expenditure	-	-	-	-
	Fixed Asset	-	-	-	-
	Depreciation From Fixed Assets	-	-	-	-
	(2) Revenue Expenditure on	-	-	-	-
	Salary wages and allowances etc	5,000,000.00	-	-	5,000,000.00
	Bank Other administrative charges	260.89	-	-	260.89
	(3)Other:	-	-	-	-
	Loss on disposal of special fund investments	-	-	-	-
	Diminution in value of special fund investment	-	-	-	-
	Transfer from Municipal fund	-	-	-	-
3125000	**Total (C)**	5,000,260.89	-	-	5,000,260.89
	Net Balance of Special fund (a+b)-(c)	**6,942,897.77**	-	-	**6,942,897.77**

SCHEDULE - B - 3 RESERVES

Account Code	Particulars	Opening Balance (Rs.)	Additions during the year (RS.)	Total 3+4	Deductions during the year (RS.)	Balance at the end of current year (RS.)
1	2	3	4	5	6	7(5-6)
3120000	Capital Contribution	-	-	-	-	-
	Capital Reserve CM	12,483,869.89	3,854,849.00	16,338,718.89	4,861,556.00	11,477,162.89
	Borrowing Redemption Reserve	-	-	-	-	-
	Special fund (Utilised)	-	-	-	-	-
	Statutory Reserve	-	-	-	-	-
	General Reserve	-	-	-	-	-
	Revaluation Reserve	-	-	-	-	-
	Total Reserve fund	**12,483,869.89**	**3,854,849.00**	**16,338,718.89**	**4,861,556.00**	**11,477,162.89**

JAIN & RATHORE Chartered Accountants

SCHEDULE - B - 4 GRANT & CONTRIBUTION FOR SPECIFIC PURPOSE

Account Code	Particulars	Grants from Central Government	Grants from State Government	Grants from Other Government Agencies	Grants from Financial Institutions	Grants from Welfare Bodies	Grants from International Organisations	Others	Total
3200000	(A) Opening Balance	**9,245,180.00**	**49,510,670.00**	-	-	-	-	-	**58,755,850.00**
	(B) addition to the Grant -								-
	Grant received during the year	23,148,949.00	91,618,521.98	-	-	-	-	-	114,767,470.98
	Interest/Dividend earned on Grant Investments	-	-	-	-	-	-	-	-
	Profit on disposal of Grant Investments	-	-	-	-	-	-	-	-
	Appreciation in Value of Grant Investments								-
	Other addition (Specify nature)	-	-	-	-	-	-	-	-
	Total(B)	23,148,949.00	91,618,521.98	-	-	-	-	-	114,767,470.98
	TOTAL (A+B)	**32,394,129.00**	**141,129,191.98**	-	-	-	-	-	**173,523,320.98**
	(C) Payments out of funds			-		-			-
	(i) Capital expenditure on								-
	Capital expenditure on fixed assets	19,314,739.00	73,689,289.00	-	-	-			93,004,028.00
	Capital expenditure on Other	8,966,517.00	-		-		-		8,966,517.00
	Sub-Total -(i)	28,281,256.00	73,689,289.00	-	-	-	-	-	101,970,545.00
	(ii) Revenue Expenditure on								-
	Salary,Wages,Allowances etc.		3,730,535.00						3,730,535.00
	Diesel		4,701,250.00						4,701,250.00
	Other administrative Charges	1,525,195.00	12,093,123.00						13,618,318.00
	Sub-Total -(ii)	1,525,195.00	20,524,908.00	-	-	-	-	-	22,050,103.00
	(iii) Others								-
	Loss on disposal of Grant investments			-		-			-
	Diminution in Value of Grant Investments			-		-			-
	Transferred to Muncipal Fund			-		-			-
	Sub-Total-(iii)	-	-	-	-	-	-	-	-
	Total (c)	29,806,451.00	94,214,197.00	-	-	-	-	-	124,020,648.00
	Net Balance at the year End (a+b)-(c)	**2,587,678.00**	**46,914,994.98**	-	-	-	-		**49,502,672.98**

JAIN & RATHORE Chartered Accountants

SCHEDULE - B - 5 SECURED LOANS

Account Code	Particulars	Current Year (RS.)	Previous Year (RS.)
3300000	Loans from Central government	0	0
	Loans from State Government	0	0
	Loans from Govt. bodies Associations	0	0
	Loans from international agencies	0	0
	Loan from banks & other financial institutions	8645125	9966739
	Other Term Loans	0	0
	Bonds & debentures	0	0
	Other Loans	0	0
	Total Secured Loans	8645125	9966739

SCHEDULE - B -6 - UN SECURED LOAN

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
3310000	Loans from Central government	0	0
	Loans from State Government	0	0
	Loans from Govt. bodies Associations		0
	Loans from international agencies	0	0
	Loans from bank & other financial institutions	0	0
	Other Term Loans	0	0
	Bonds & debentures	0	0
	Other Loans	0	0
	Total Un- Secured Loans	**0**	**0**

SCHEDULE - B - 7 DEPOSIT RECEIVED

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
3400000			
	Amanat Rashi	5804109	5621221
	Darohar Rashi	0	0
	Total Deposit Received	**5804109**	**5621221**

SCHEDULE - B - 8 DEPOSIT WORK

Account Code	Particulars	Opening balance as beginning of the year (RS..)	Additions during the Current year (RS.)	Utilization / expenditure (RS.)	Balance outstanding at the end of the Current year (RS.)
3410000	Civil Works	0	0	0	0
	Electrical works	0	0	0	0
	Others	0	0	0	0
	Total of Deposit Works	0	0	0	

JAIN & RATHORE

SCHEDULE - B - 9 OTHER LIABILITIES (SUNDRY CREDITORS)

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
	Duties and Taxes	0	0
			0
	Total Other Liabilities	**0**	**0**

SCHEDULE - B - 10 PROVISION

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
	Provision for Electricity Expenses	0	0
	Provision for Salary	0	0
	Provision for Pension	0	0
	Provision for CA Audit Fees	76700	76700
	Total Provisions	**76700**	**76700**

JAIN & RATHORE

SCHEDULE - B - 11 FIXED ASSETS

Account Code	Particulars	Gross Block: Opening Balance	Gross Block: Additions during the period	Gross Block: Deductions during the period	Gross Block: Cost at The end Of the Year	Accumulated Depreciation: Opening Balance	Accumulated Depreciation: Additions during the period	Accumulated Depreciation: Deductions during the period	Accumulated Depreciation: Total at the end of the year	Net Block: At the end of current year	Net Block: At the end of the Previous year
1	2	3	4	5	6	7	8	9	10	11	12
4100000	Land	-	-	-	-	-	-	-	-	-	-
	Building	181,582,562.00		-	181,582,562.00	-	9,079,128.10	-	9,079,128.10	172,503,433.90	181,582,562.00
									-	-	
	Statues and Heritage Assets								-	-	
	Statues and Valuable Works of arts and Antiquites	-			-	-	-	-	-	-	-
									-	-	
	Infrastructure Assets	-							-	-	
	Roads	191,245,248.00	10,577,760.00	-	201,823,008.00	-	30,273,451.20	-	30,273,451.20	171,549,556.80	191,245,248.00
	Drains & Culverts	125,265,250.00	33,277,520.00	-	158,542,770.00	-	23,781,415.50	-	23,781,415.50	134,761,354.50	125,265,250.00
	Water Works Assets	89,578,152.00		-	89,578,152.00	-	13,436,722.80	-	13,436,722.80	76,141,429.20	89,578,152.00
	Public Lighting	25,764,886.99		-	25,764,886.99	-	3,864,733.05	-	3,864,733.05	21,900,153.94	25,764,886.99
	Tabal			-	-	-	-	-	-	-	-
									-	-	
	Other Assets								-	-	
	Plant & Machinery	114,889,574.00		-	114,889,574.00	-	17,233,436.10	-	17,233,436.10	97,656,137.90	114,889,574.00
	Vehicles	68,978,415.00			68,978,415.00	-	10,346,762.25		10,346,762.25	58,631,652.75	68,978,415.00
	Office & Other Equipments	6,359,748.00		-	6,359,748.00	-	953,962.20	-	953,962.20	5,405,785.80	6,359,748.00
	Furniture, Fixture, Fittings and electrical appliances	2,569,825.00		-	2,569,825.00	-	256,982.50	-	256,982.50	2,312,842.50	2,569,825.00
	Other Fixed Assets (Computer Hardware & Software)	8,592,561.00			8,592,561.00	-	859,256.10	-	859,256.10	7,733,304.90	8,592,561.00
	Total Fixed Assets	**814,826,221.99**	**43,855,280.00**	-	**858,681,501.99**	-	**110,085,849.80**	-	**110,085,849.80**	**748,595,652.19**	**814,826,221.99**
	Capital WIP				-						-

SCHEDULE - B - 12 INVESTMENT GENERAL FUND

Account Code	Particulars	With Whom Invested	Face value (RS.)	Current year Carrying Cost (RS.)	Previous year Carrying cost (RS.)
4200000	Central Government Securities	0	0	0	0
	State Government Securities	0	0	0	0
	Debentures and Bonds	0	0	0	0
	Preference shares Equity Shares	0	0	0	0
	Unites of Mutual Funds	0	0	0	0
	Other Investments	0	0	0	0
	Total of Investments General fund	**0**	**0**	**0**	**0**

SCHEDULE - B - 13 INVESTMENT - OTHER FUND

Account Code	Particulars	With Whom Invested	Face value (RS.)	Current year Carrying Cost (RS.)	Previous year Carrying cost (RS.)
42100000	Central Government Securities		0	0	0
	State Government Securities		0	0	0
	Debentures and Bonds		0	0	0
	Prefence Shares Equity Shares		0	0	0
	Units of Mutual Funds		0	0	0
	Other Investment	0	0	0	0
	Total of Investments Other fund		**0**	**0**	**0**

SCHEDULE - B - 14 STOCK IN HAND (INVENTORIES)

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
4300000	Electrical stores	0	0
	Fire Vehicle Stores	0	0
	Motor Pump Stores	0	0
	Jalpraday Stores	0	0
	Other Material	0	0
	Total Stock in Hand	**0**	**0**

JAIN & RATHORE Chartered Accountants

SCHEDULE - B - 15 SUNDRY DEBTORS (RECEIVABLE)

Account Code	Particulars	Gross Amount (RS.)	Provision For Outstanding revenues (RS.)	Net Amount (RS.)	Previous year Net amount (RS.)
43100000	**1. Receivables for Property Taxes**	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	Receivables of Property Tax	0	0	0	0
	2. Receivables Other Than Property Taxes	0	0	0	0
	a. Composite Tax	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	b. Export Tax	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	Receivables of Other Taxes (a+b)	0	0	0	0
	3. Receivables for Fees, User Charges	0	0	0	0
	a. Development Charges		0	0	
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	b. Other Taxes	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0

	Sub - Total	0	0	0	0
	c. Water Charges - Residential & Commercial	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	d. Water Charges - Residential	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	e. Market Rent	0	0	0	0
	Less Than 3 Years		0	0	
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	4. Receivables from Other Sources	0	0	0	0
	Development Charges	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	Other taxes & fees (Education Cess)	0	0	0	0
	Less Than 3 Years	0	0	0	0
	3 Years to 5 Years	0	0	0	0
	5 Years to 10 Years	0	0	0	0
	10 Years to 15 Years	0	0	0	0
	More than 15 Years	0	0	0	0
	Sub - Total	0	0	0	0
	5. Passenger Tax Recoverable From Govt.	0	0	0	0
		0	0	0	0
	Total of Sundry Debtors(receivable)	**0**	**0**	**0**	**0**

SCHEDULE - B - 16 PREPAID EXPENSE

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
4400000	Insurance		0
	Operations & Maintenance	0	0
	Total Prepaid Expenses	**0**	**0**

SCHEDULE - B - 17 CASH & BANK BALANCES

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
4500000	**Cash Balance**	-	-
	Balance with Bank		-
	Nationalized Banks	76,024,663.61	102,385,683.79
	Other Scheduled Bank		-
	Scheduled Co- Operative Bank		-
	Post Office	-	-
	Totallling Mistak in cash book		
	Sub-Total	76,024,663.61	102,385,683.79
	Balance With Bank - Special Funds	-	-
	Nationalized Banks	-	5,930,016.00
	Other Scheduled Bank		-
	Post Office	3,454.00	3,454.00
	Sub-Total	3,454.00	5,933,470.00
	Balance With Bank - Grant Funds	-	-
	Nationalized Banks	-	-
	Other Scheduled Bank	-	-
	Scheduled Co- Operative Bank	-	-
	Post Office	-	-
	Sub-Total	-	-
	Total Cash and Bank Balance	**76,028,117.61**	**108,319,153.79**

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Chartered Accountants

SCHEDULE - B - 18 LOAN, ADVANCES AND DEPOSITS

Account Code	Particulars	Opening Balance at the beginning of the year (Rs.)	Paid during current year (Rs.)	Recovered during the year (Rs.)	Balance outstanding at the end of year (Rs.)
4600000	**(Loans & Advances (Asset))**	0	0	0	0
	Advance to Others	0	0	0	0
	Employee Advance	0	0	0	0
	VAT	0	0	0	0
	SD with Others	0	0	0	0
	Sub- Total	0	0	0	0
	Less: Accumulated Provisions	0	0	0	0
	against loans advances and Deposit	0	0	0	0
	Total Loans advances deposit	**0**	**0**	**0**	**0**

SCHEDULE - B - 19 OTHER ASSETS

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
4700000	Deposit Works	0	0
	Other asset control account	0	0
	Total Other Assets	**0**	**0**

SCHEDULE - B - 20 MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT W/O)

Account Code	Particulars	Current year (RS.)	Previous year (RS.)
	Loans Issue Expenses	0	0
	Deferred revenue Expenses	0	0
	Others	0	0
	Total Miscellaneous Expenditure	**0**	**0**

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Nagar Palika Parishad Sheopur Kalan
District, Sheopur Kalan
STATEMENT OF CASH FLOW
As on 31st March 2024

Particulars	Previous Year (Rs.)		Current Year (Rs.)	
[A] Cash flows from operating activities				
Gross surplus/ (deficit) over expenditure		(9,388,948.54)		(132,552,482.70)
Add: Adjustments for Depreciation			110,085,849.80	
Interest & finance expenses	-		-	
Less: Adjustments for Profit on disposal of assets Dividend Income Investment income				110,085,849.80
Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra ordinary items		(9,388,948.54)		(22,466,632.90)
Changes in current assets and current liabilities				
(Increase) / decrease in Sundry debtors	-		-	
(Increase) / decrease in Stock in hand (Increase)	-		-	
(Increase) / decrease in prepaid expenses	-		-	
(Increase) / decrease in other current assets	-		-	
(Increase) / decrease in Deposits received	-		182,888.00	
(Decrease)/ increase in Deposits works	-		-	
(Decrease)/ increase in other current liabilities	-		-	
(Decrease)/ increase in provisions		-		182,888.38
Extra ordinary items {please specify}				
Net cash generated from / (used in) operating activities [A]		(9,388,948.54)		(22,283,744.52)
[B] Cash flows from investing activities				
(Purchase) of fixed assets & CWIP		(12,044,818.00)		(43,855,280.00)
Decrease in Special funds/grants		70,270,809.00		(9,253,177.02)
(Increase) / Decrease in Earmarked funds (Purchase) of Investments		2,245,182.00		44,422,779.07
Add:				
Proceeds from disposal of assets Proceeds from disposal of investments Investment income received		-		-
Interest income received				
Net cash generated from/ (used in) investing activities [B]		60,471,173.00		(8,685,677.95)
[C] Cash flows from financing activities				
Add:				
Loans from banks/others received				
Less:				
Loans repaid during the period Loans & advances to employees Loans to others Finance expenses		1,259,480.00		(1,321,614.00)
Net cash generated from (used in) financing activities [C]		1,259,480.00		(1,321,614.00)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)		52,341,703.63		(32,291,037.30)
Cash and cash equivalents at beginning of period		55,977,450.00		108,319,153.79
Cash and cash equivalents at end of period		108,319,153.79		76,028,117.61
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		108,319,153.79		76,028,117.61
□ Scheduled co-operative banks				
□ Balances with Post offices				
□ Balances with other banks				
Total of the breakup of cash and cash equivalents		108,319,153.79		76,028,117.61

Chief Municipal Officer
Municipal Council, Sheopur

JAIN & RATHORE
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To The Chairmen
NAGAR PALIKA PARISHAD, SHEOPUR KALAN(MP)

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **NAGAR PALIKA PARISHAD, SHEOPUR KALAN (MP)** ("the Entity"), which comprise the Balance Sheet as at March 31, 2024, and the Income & Expenditure Account, and Receipts & Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as " the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Nagar Palika Act ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the state of affairs of the Entity as at 31st March, 2024, its Income & Expenditure and Cash Flows for the year ended on that date,

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Entity in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the there is no reportable key matters.

304-305, Sterling Arcade, 15/3 Race Course Road INDORE
(M) 09827299629/ 09826016718 (O) 0731-4064845
anantpankaj@gmail.com

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those Management of the Entity are also responsible for overseeing the Entity's financial reporting process.

Auditor's responsibilities for the audit of the Financial Statements;

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

JAIN & RATHORE Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

JAIN & RATHORE Chartered Accountants

eport on other legal and regulatory requirements;

1. As required by our appointment's term and conditions we give in the annexure: "Audit Observations", a statement on the matters specified in abstract sheet for reporting on audit pares for the financial year 2023-2024, to the extent applicable.

2. As required by our appointment's term and conditions our comment on specific area, as given in our appointment letter, are attached with this report.

for JAIN & RATHORE
Chartered Accountants
FRN: 014518C

(ANANT PANKAJ JAIN)
Partner
MRN: 409372
UDIN: 24409372BKCYVN1541

Date :02-10-2024
Place: Indore.

R.YADAV
Chief Municipal Officer
Municipal Council, Sheopur

JAIN & RATHORE Chartered Accountants