

कार्यालय नगर परिषद नरवर जिला शिवपुरी म0प्र0

कमोंक/न0प0/नरवर/ ३५५

दिनोंक.....२१/३/२०

प्रति ,

श्रीमान आयुक्त महोदय

संचालनालय नगरीय प्रशासन एवं विकास

भोपाल म0प्र0

विषय : — वित्तीय वर्ष 2023-24 के नगरीय निकायों के लेखाओं की संपरीक्षा चार्टर्ड अकाउंटेंट के द्वारा कराये जाने के सम्बन्ध में ।

सन्दर्भ : — आपका पत्र कमोंक/ऑडिट/लेखा0 शा0-4 (क)/265/7827 भोपाल दिनोंक 24.04.2024

महोदय,

उपरोक्त विषयान्तर्गत सन्दर्भित पत्र के परिपालन में निवेदन है कि नगर परिषद नरवर के वित्तीय वर्ष 2023-24 के लेखाओं की संपरीक्षा चार्टर्ड अकाउंटेंट से कराकर लेखाओं की रिपोर्ट तैयार कराकर पत्र के साथ संलग्न कर सादर प्रस्तुत है ।

संलग्न :- वर्ष 2023-24 की संपरीक्षा चार्टर्ड अकाउंटेंट रिपोर्ट

मुख्य नगरपालिका अधिकारी

नगर-परिषद नरवर

जिला शिवपुरी म0प्र0

प्रतिलिपी :-

श्रीमान संयुक्त संचालक महोदय, नगरीय प्रशासन एवं विकास ग्वालियर की ओर सूचनार्थ प्रस्तुत है ।

मुख्य नगरपालिका अधिकारी

नगर परिषद नरवर

जिला शिवपुरी म0प्र0



SOMESH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

CUSTOM GATE

KOTAWALI ROAD

Shivpuri (M.P.)

Email-Ca.someshjain26@gmail.com

Mob. 8989458626

INDEPENDENT AUDITOR'S REPORT

To
Joint Director
Directorate, Urban Administration & Development, MP.

Report on the Financial Statements

We have audited the financial statements of Nagar Parishad, Narvar Distt-Shivpuri (MP) which comprise the Receipts & Payment Account and Income & Expenditure Account for the year ended as at 31.03.2024.

Management Responsibility for the financial statements

Management of the Nagar Parishad is responsible for the preparation of these Financial Statements that give true and fair view of the receipt and payment in accordance with Urban Local Bodies Act and Madhya Pradesh Municipalities Act, 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit.

We have taken into account the provisions of the Act, the accounting standards and matters which are required to be included in the auditor's report under the provisions of the relevant act.

We have conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

११७
लेखाधिकारी
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जिला शिवपुरी (म.प्र.)

मुख्य नगर पंचायत अधिकारी
नगर पंचायत नरवर
जिला शिवपुरी (म.प्र.)



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for expressing an opinion on the effectiveness of the entity internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

The Nagar Parishad has prepared its financial statements on the basis of single entry principle although the double entry principle has made mandatory to all urban local bodies since 01-04-2013. As it is practising single entry system of accounting balance sheet could not be formed as explained to us by the parishad .The Expenses were booked in cash book by the name of Taxes such as Commercial Tax, TDS, Labour Tax etc , these should be booked in their respective expenditure heads. Further there are many omission, commission & totalling errors in cash book.

Qualified Opinion

In our opinion, and to the best of our information and according to the explanation given to us , except for the effects of the matter described in the basis of qualified opinion paragraph , the financial statement give the information required by the relevant act and give a true and fair view in conformity with the accounting principles generally accepted in India:-

1. In the case of Receipts and payments Account , of the Receipts & Payments for the year ended on 31st March 2024
2. In the case of Income & Expenditure Account , of the Excess of Income over Expenditure for the year ended on 31st March 2024



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नगर परिषद मन्डल
जिला शिवपुरी (म.प्र.)

Report on other Legal and Regulatory Requirements

- As required by the order of Joint Director of Directorate, Urban Administration & Development, MP
- Further, we report that:-
 - a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have not been kept by the Nagar Parishad Narvar, so far as appear from our examination.
 - c. The receipt and payment are in agreement with cashier cash book and cash book maintained by the account officer.

For: SOMESH JAIN &
ASSOCIATES

Chartered Accountants

(CA. Sarvesh Jarg)
Partner

SOMESH JAIN
MRN.447977

Membership No.:426968

Place: Shivpuri(MP)
UDIN:

25447977BMT
BPE4595



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नगर पंचायत नरवर
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COMMENTS TO AUDITOR REPORT ON THE BASIS OF AUDIT SCOPE

AUDIT OF REVENUE

- Checking of Revenue from various source such as Property Tax, Water Tax, SamekitKar, Education Cess, Rent, Interest and various funds has been done. The revenue receipts are checked on test basis from counter files of Receipt Book and was found satisfactory, all the receipts are properly recorded in Books and same are deposited in bank on next day except in case of bank and public holidays.
- Revenue receipts from counter foil are checked and found proper and in accordance with the rules. Receipt books are also maintained properly.
- The following errors related to income in the cash book were found:
 1. There is totalling error in connection with the cash book, which has been corrected in the cashbook during the year, which is inappropriate.
 2. The amount which is received directly in the bank account, the same is not being entered in the income register by the Council timely.
 3. No information or records were made available for Quarterly and Monthly revenue targets, so no opinion could be formed on any lapse in revenue recovery during the period. It is advised to have a proper record of Monthly and Quarterly Targets and proper action should be initiated towards the recovery and a separate committee of people should be set to achieve the revenue recovery Targets.
 4. Surplus funds by the Nagar Parishad, Narvar have not been invested in the form of Fixed Deposits.
 5. The double entry book keeping system is not implemented by the concerned Urban Local Body.
 6. During the audit , on verification of books and store on test check basis it was observed that the books and stock are maintained but not updated on regular basis, same is brought to the notice of CMO, Nagar Parishad, Narvar, and have assured that now onwards all the books will be updated timely.
 7. Surplus funds by the Nagar Parishad Narvar have not been invested in the form of short term Fixed Deposits.



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नगर पंचायत नरवर
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AUDIT OF EXPENDITURE

- Checking of expenditure under all schemes has been done.
- All receipts and payments are duly authorized. During the audit, it was found that there was no practice of checking monthly balances which result in omission of entries such as saving bank Interest and Bank charges, thus it is suggested that the balances of cash book should be verified with bank balance on monthly basis.
- There is no one- to - one correlation between the receipt of grant and its corresponding utilization. Further in case of grants there was no specific usage order (Sanction order) mentioned. Also no Utilisation Certificate provided to us.
- Observations related to the monthly balance of Cashbook:
 - In Cash book daily balances of all bank account are not mentioned.
 - Cash and bank balance in cash book are not being marked separately, due to which there is no clear description if any day cash is not deposited to bank.

AUDIT OF BOOK KEEPING

- Audit of Scheme Wise Cash book, Stock register, EMD register, Tender Register, Ledger has not been prepared.
- Accounting rules are followed during preparation of Books of accounts how ever all the books are maintained on single entry system.
- Accounts must be maintained on accrual basis on double entry system as per Madhya Pradesh Municipal Accounting Manual.(MPMAM). Interest on FDR is not accounted on Accrual Basis.
- Internal audit system should also be implemented for proper and timely reporting.
- Annual work plan must be prepared by ULB.
- No register has been formed in respect of the advances given to the council by its employees.
 - Fixed Asset register are not maintained by ULB and fixed assets are not numbered physically.



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नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)

AUDIT OF FDR

- It is been observed that inspite of excess balances in bank, short term FDR has not been made on regular intervals which resulted in the revenue leakages to the council in the form of FDR Interest.
- FDR register in not properly maintained.
- FDR receipts not provided.

AUDIT OF TENDER

- Tendering Procedure has been followed for awarding tenders but it is being observed that:
- Tender register is not prepared properly.
- Condition of minimum technical experience in the tender process is not kept by the council, as a result, the council cannot ensure the minimum guarantee in the work done by the council tender.
- Competitive online E-tendering procedure is followed for Tenders more than Rs.2 lakhs.
- Tender Fees, form fees has been charged and EMD and performance guarantee are called by ULB and the same has been accounted properly.
- EMD registers are also prepared.
- No cases of Bank guarantees are found during the course of audit.
- No error has been observed in contract termination process.

AUDIT OF GRANTS & LOANS

- Audit of Grant received under different schemes such as 14th vitya ayog, 15th vityaayog, MoolBhut , Chungi Shatipurti etc has been done by us.
- Scheme wise Cash books are maintained by ULB and verified by us.
- During the audit we found that Grant Register has not been prepared by the Council Properly.
- Diversion of funds are not found during the course of our audit Also as the Nagar Parishad is not properly maintain Utilisation certificates for separate grants received it is quite difficult to check however on sample basis it is observed that no diversion is seen.



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मुख्य नगर पालिका अधिकारी
नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)

OTHERS

- Statutory compliances are not followed by ULB. TDS, Commercial tax and Labour tax has been deducted and deposited in treasury but returns have not been filed for the same till date.
- Professional tax has been deducted and deposited however no details of return are available.
- The building rent register is not being updated on the basis of the daily register, which, as a result, exact information regarding the building rent recovery can't be obtained from the Building Rent Register. The register used for property tax, consolidated tax, urban development cess and education cess is not being updated on the basis of Daily Collection Register, as a result the exact information related to recovery can't be obtained from the register
- Single entry book keeping system should be migrated into Double entry book keeping system through use of certain accounting software such as TALLY.
- Separate bank registers should be made for each bank.
- The concerned Urban Local Body should close or make operative their non-operative bank accounts.
- Maintenance of registers to be compulsorily followed :-
 - a) Fixed Assets Register
 - b) Advance Tracking Register
 - c) Bank wise Cheque Issue Register
 - d) Grant register along with Sanction Letter.
 - e) Grant Utilization Register

For: SOMESH JAIN &
ASSOCIATES

Chartered Accountants

(CA. Somesh Jain)

Partner

Membership No.:426968

Place:Shivpuri(MP)

UDIN:

25447977 BM I
BPF 4595



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मुख्य नगर पोलीस अधिकाारी
नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)

NAGAR PARISHAD NARWAR
BALANCE SHEET
AS AT 31 MARCH 2024

(Amount in Rupees)

	Particulars	Schedule No.		Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
A	SOURCES OF FUNDS				
A1	Reserves and Surplus				
	Municipal (General) Fund	B-1	12,471,795		12,471,795
	Earmarked Funds	B-2	10,903,195		8,610,130
	Reserves	B-3	97,050,735		99,224,781
	Total Reserves and Surplus			120,425,725	120,306,706
A2	Grants, Contributions for Specific Purpose	B-4		14,574,944	6,780,122
A3	Loans				
	Secured Loan	B-5	75,653,978		77,024,778
	Unsecured Loans	B-6			-
	Total Loans			75,653,978	77,024,778
	TOTAL OF SOURCES OF FUNDS [A1-A3]			210,654,647	204,111,606
B	APPLICATION OF FUNDS				
B1	Fixed Assets	B-11			
	Gross Block		352,312,881		335,616,823
	Less: Accumulated Depreciation		169,571,914		151,243,913
	Net Block		182,740,967		184,372,910
	Capital Work-in-Progress		-		-
	Total Fixed Assets			182,740,967	184,372,910
B2	Investments				
	Investment - General Fund	B-12	12,369,251		6,780,765
	Investment - Other Fund	B-13	-		-
	Total Investments			12,369,251	6,780,765



मुख्याधिकारी
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मुख्याधिकारी
नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)

	Particulars	Schedule No.		Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
B3	Current Assets, Loans & Advances :				
	Stock in Hand (Inventories)	B-14		-	-
	Sundry Debtors (Receivables) :	B-15			
	Gross Amount Outstanding		24,882,158		24,281,151
	Less: Accumulated Provision against bad & doubtful receivables		-	24,882,158	-
	Prepaid Expenses	B-16		-	-
	Cash & Bank Balances	B-17		28,622,310	18,896,359
	Loans, Advances & Deposits	B-18		488,373	488,374
	Total Current Assets			53,992,841	43,665,884
B4	Current Liabilities & Provisions				
	Deposits Received	B-7		29,980,316	25,933,547
	Deposit Works	B-8		625,505	625,505
	Other Liabilities (Sundry Creditors)	B-9		7,301,293	3,607,604
	Provisions	B-10		541,298	541,297
	Total Current Liabilities			38,448,412	30,707,953
B5	Net Current Assets (B3-B4)			15,544,429	12,957,931
C	Other Assets	B-19		-	-
D	Miscellaneous Expenditure (to the extent not written off)	B-20		-	-
	TOTAL OF APPLICATION OF FUNDS [B1+B2+B5+C+D]			210,654,647	204,111,606

Notes to the Balance Sheet and
Significant Accounting Policies

B-21



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मुख्याधिकारी
नगर परिषद मन्तर
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NAGAR PARISHAD NARWAR

SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-1: Municipal (General) Fund

(Amount in Rupees)

Account Code	Particulars	Water Supply, Sewerage and Drainage	Road Development and Maintenance	Bustee Services	Commercial Projects	General Account
3101000	Balance as per last account					12,471,795
	Additions during the year					
	- Surplus for the year					-
	- Transfers					
	Total (Rs.)					12,471,795
	Deductions during the year					-
	- Deficit for the year					-
	- Transfers					
	Balance at the end of the current year					12,471,795



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-2: Earmarked Fund (Special Funds / Sinking Fund / Trust or Agency Fund)

	Particulars	Sanchit Nidhi	Special Fund 2	Special Fund 3	Special Fund 4	Pension Fund	General Provident Fund
(a)	Opening Balance	8,610,129.95					
(b)	Additions to the Special Fund						
	· Transfer from Municipal Fund	2,293,065					
	· Interest/Dividend earned on Soecial Fund Investments						
	· Profit on disposal of Special Fund Investments						
	· Appereciation in Value of Special Fund Investments						
	· Other addition (Specify nature)						
	Total (b)	2,293,065					
(c)	Payments Out of Funds						
	[1] Capital expenditure on						
	· Fixed Asset						
	· Others						
	[2] Revenue Expenditure on						
	· Salary, Wages and allowances etc						
	· Rent Other administrative charges						
	[3] Other.						
	· Loss on disposal of Special Fund investments						
	· Diminution in Valuc of Special Fund investments						
	· Transferred to Municipal Fund						
	Total (c)	-					
311	Net Balance of Special Funds [(a+b)-(c)]	10,903,195					10,903,195




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NAGAR PARISHAD NARWAR

SCHEDULE FORMING PART OF BALANCE SHEET

(Amount in Rupees)

Schedule B-3: Reserves

Account Code	Particulars	Opening Balance (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of Current year as on 31 March 2024 (Rs.)
1	2	3	4	5 (3+4)	6	7 (5-6)
3121000	Capital Contribution	99,224,781	16,153,954	115,378,735	18,328,000	97,050,735
3121100	Capital Reserve					
3122000	Borrowing Redemption Reserve					
3123000	Special Fund (Utilised)					
3124000	Statutory Reserve					
3125000	General Reserve					
3126000	Revaluation Reserve					
3120000	Total Reserve Funds	99,224,781	16,153,954	115,378,735	18,328,000	97,050,735



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-4: Grants & Contribution for Specific Purposes

Particulars	Grants from Central Government	Grants from State Government	Grants from Other Government Agencies	Grants from Others	Total
Account Code					
(a) Opening Balance	1,078,277	5,701,845	-	-	6,780,122
(b) <u>Additions to the Grants</u>					
o Grant / Contribution received during the year	8,441,944	35,533,131	-	-	43,975,075
o Interest / Dividend earned on Grant Investments	-	-	-	-	-
o Profit on disposal of Grant investments	-	-	-	-	-
o Appreciation in Value of Grant investments	-	-	-	-	-
o Other Income	-	-	-	-	-
Total (b)	8,441,944	35,533,131	-	-	43,975,075
Total (a + b)	9,520,221	41,234,976	-	-	50,755,197
(c) <u>Payments Out of funds</u>					
o Capital expenditure on Fixed Assets	1,647,870	14,506,084	-	-	16,153,954
o Capital expenditure on Other	-	-	-	-	-
o Revenue Expenditure	5,050,870	14,975,429	-	-	20,026,299
o Transfer to Municipal Fund	-	-	-	-	-
o Loss on disposal of Grant investments	-	-	-	-	-
o Diminution in Value of Grant investments	-	-	-	-	-
o Grant Return	-	-	-	-	-
Total (C)	6,698,740	29,481,513	-	-	36,180,253
Net Balance at the year end (a+b) - (c)	2,821,481	11,753,463	-	-	14,574,944



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मुख्य लेखाधिकारी
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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-5: Secured Loans

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
3301000	Loans From Central Government	-	-
3302000	Loans From State Government	-	-
3303000	Loans From Government Bodies Associations	-	-
3304000	Loans From International Agencies	-	-
3305000	Loan From Banks & Others Financial Institutions	75,653,978.00	77,024,778.00
3306000	Other Term Loans	-	-
3307000	Bonds & Debentures	-	-
3308000	Other Loans	-	-
3300000	Total Secured Loans	75,653,978.00	77,024,778.00

Notes

- 1 The nature of the Security shall be specified in each of these categories;
- 2 Particulars of any guarantees given shall be disclosed;
- 3 Terms of redemption (if any) of bonds/debentures issued shall be stated, together with the earliest date of redemption;
- 4 Rate of interest and original amount of loan and outstanding can be provided for every Loan under each of these categories separately;
- 5 For loans disbursed directly to an executing agency, please specify the name of the Project for which such loan is raised.



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-6: Unsecured Loans

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
3311000	Loans From Central Government	-	-
3312000	Loans From State Government	-	-
3313000	Loans From Government Bodies Associations	-	-
3314000	Loans From International Agencies	-	-
3315000	Loan From Banks & Others Financial Institutions	-	-
3316000	Other Term Loan:	-	-
3317000	Bonds and Debentures	-	-
3318000	Other Loans	-	-
3310000	Total Unsecured Loans	-	-

Note: Rate of interest and original amount of loan and outstanding can be provided for every Loan under each of these categories separately.




लोकाधिपति
नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)


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नगर परिषद नरवर
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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-7: Deposits Received

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
3401000	From Contractor:		
	Security Deposit, EMD & Other	729,739	725,059
3401011	From SD	23,375,604	22,951,771
3402001	From Water Deposits	714,680	515,680
3402004	Shop Premium	5,160,293	1,741,037
3400000	Total deposits received	29,980,316	25,933,547



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-8: Deposits Works

(Amount in Rupees)

Account Code	Particulars	Opening Balance as the beginning of the year (Rs.)	Additions (Deduction) during the year (Rs.)	Utilization/ Expenditure (Rs.)	Balance outstanding at the end of the year 2023-2024 (Rs.)
3411000	Civil Work				-
3412000	Electrical Work				-
3418000	Others	625,505	-	-	625,505
3410000	Total of deposit Works	625,505	-	-	625,505



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NAGAR PARISHAD NARWAR

SCHEDULE FORMING PART OF BALANCE SHEET

(Amount in Rupees)

Schedule B-9: Other Liabilities (Sundry Creditors)

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
3501000	Creditors	2,972,195	467,013
3501100	Employee Liability	1,702,974	1,897,890
3502034	Recoveries Payable	2,339,498	1,242,701
3502000	Government Dues Payable	286,626	-
3504100	Advance collection of Revenues	-	-
3508000	Stale Cheque	-	-
3509000	Sale Proceed	-	-
3500000	Total Other Liabilities (Sundry Creditors)	7,301,293	3,607,604



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-10: Provisions

(Amount in Rupees)

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
3601000	Provision for Expenses	541,298.00	541,298.00
3602000	Provision for Interest		-
3603000	Provision for Other Assets		
3600000	Total	541,298.00	541,298.00



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NAGAR PARISHAD NARWAR

SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-11-A : Fixed Assets

(Amount in Rupees)

FIXED ASSETS - MUNICIPAL FUNDS

Account Code	Particulars	Gross Block (at Cost)		Cost at the end of the year 2023-2024	Accumulated Depreciation			Net Block	
		Opening Balance	Additions/Transfer (Deductions) during the period		Opening Balance	Additions (Deductions) during the period	Total at the end of the year 2023-2024	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
1	2	3	4	6	7	8	10	11	12
	Land Buildings								
4101000	Land, Parks, Ponds	10		10				10	10
4102000	Buildings	49,303,716	2,648,023	51,951,739	19,512,377	1,738,918	21,251,295	30,700,444	29,791,339
	Infrastructure Assets								
4103000	Roads	84,005,543	8,256,547	92,262,090	48,513,452	9,354,648	57,868,100	34,393,990	35,492,091
4103100	Sewerage & Drainage	5,938,106	1,852,755	7,790,861	2,226,673	490,972	2,717,645	5,073,216	3,711,433
4103200	Water ways	174,017,572	2,488,841	176,506,413	72,715,869	4,412,660	77,128,529	99,377,884	101,301,703
4103300	Public Lighting	6,998,702	-	6,998,702	20,210,80	699,871	2,720,951	4,277,751	4,977,622
4104000	Plants & Machinery	1,230,325	-	1,230,325	760,241	123,032	883,273	347,052	470,084
4105000	Vehicles	12,025,917	955,132	12,981,049	46,585,55	1,298,105	5,956,660	7,024,389	7,367,362
4106000	Office & other equipment	1,398,418	45,000	1,443,418	61,227,9	139,842	752,121	691,297	786,139
4107000	Furniture, Fixtures, Electrical Appliances	497,549	449,760	947,309	22,338,7	49,855	273,242	674,067	274,162
4108000	Other Assets- Statue	200,968		200,968	-	20,098	20,098	180,870	200,968
	TOTAL (A)	335,616,826	16,696,058	352,312,884	151,243,913	18,328,001	169,571,914	182,740,970	184,372,913
4120000	Capital Work in Progress								
	TOTAL D	-	-	-	-	-	-	-	-
	TOTAL (C + D)	335,616,826	16,696,058	352,312,884	151,243,913	18,328,001	169,571,914	182,740,970	184,372,913

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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-12: Investment - General Fund

Account Code	Particulars	With Whom Invested	Face Value (Rs.)	Carrying Cost As on 31 March 2024 (Rs.)	Carrying Cost As on 31 March 2023 (Rs.)
4201000	Central Government Securities		-	-	-
4202000	State Government Securities		-	-	-
4203000	Debentures and Bonds		-	-	-
4204000	Preference Shares		-	-	-
4205000	Equity Shares		-	-	-
4206000	Units of Mutual Funds		-	-	-
4208000	Other Investments		-	-	-
	FDRs With Banks	Banks	12,369,251	12,369,251	6,780,765
	Post Office				
4200000	Total of Investments General Fund			12,369,251	6,780,765



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-13: Investment - Other Fund

Account Code	Particulars	With Whom Invested	Face Value (Rs.)	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		-	-	-
4216000	Units of Mutual Funds		-	-	-
4218000	FDR with Bank (Grant)		-	-	-
4210000	Total Investment - Other Funds		-	-	-



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-14: Stock in Hand (Inventories)

(Amount in Rupees)

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
4301000	Stores Loose		
	Consumable Store	-	-
4302000	Loose Tools	-	-
4303000	Others	-	-
4300000	Total	-	-



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-15: Sundry Debtors (Receivables)

(Amount in Rupees)

Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding revenues (Rs.)	Net Amount As on 31 March 2024 (Rs.)	Net Amount As on 31 March 2023 (Rs.)
4311000	Receivables for Property Taxes				
	Less Than 3 Years	83,177.00		83,177	
	3 Years to 5 Years			-	32,888
	5 Years to 10 Years				
	10 Years to 15 Years				
	More than 15 Years				
	Sub - Total	83,177		83,177	32,888
	Less: State Government Cesses / Levies in Taxes - Control Accounts				
	Net Receivables of Property Taxes	83,177	-	83,177	32,888
4312000	Receivables Other Taxes				
	a. Other Tax				
	Less Than 3 Years	-			
	3 Years to 5 Years	2,138,593		2,138,593	62,932
	5 Years to 10 Years				
	10 Years to 15 Years				
	More than 15 Years				
	Sub - Total	2,138,593	-	2,138,593	62,932
	b. Advertisement Tax				
	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	-	-	-	-
	Less: State Government Cesses / Levies in Taxes - Control Accounts				
	Net Receivables of Other Taxes	2,138,593	-	2,138,593	62,932
4313000	Receivables for Fees, User Charges				
	a. Water Charges				
	Less Than 3 Years	8,506,444		8,506,444	460,753
	3 Years to 5 Years				
	5 Years to 10 Years				
	10 Years to 15 Years				
	More than 15 Years				
	Sub - Total	8,506,444		8,506,444	460,753



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Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding revenues (Rs.)	Net Amount As on 31 March 2024 (Rs.)	Net Amount As on 31 March 2023 (Rs.)
	b. Rent & Lease 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	-	-	-	-
	Net Receivables for Fees, User Charges	8,506,444	-	8,506,444	460,753
4314000	Receivables from Other Sources Less Than 3 Years More Than 3 Years Sub - Total	1,045,090		1,045,090	- - -
4315000	Receivables from Government Sub - Total	13,108,854	-	13,108,854	23,724,578
	Net Receivables from Other Sources	14,153,944	-	14,153,944	23,724,578
	Total of Sundry Debtors (Receivables)	24,882,158	-	24,882,158	24,281,151



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-17: Cash and Bank Balances

(Amount in Rupees)

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
4501000	Cash in Hand		
	Total (Cash & Cheques in hand) - A	-	-
4502000	Balance with Bank - Municipal Funds		
4502101	Nationalised Banks	28,622,309	18,896,360
4502201	Other Scheduled Banks		-
4502301	Scheduled Co-operative Banks		-
4502401	Post Offices		
	Treasury		
	Sub-Total	28,622,309	18,896,360
4504000	Balance With Bank - Special Funds		
4504101	Nationalised Bank		
4504201	Other Scheduled Banks		
4504301	Scheduled Co-operative Banks		
4504401	Post Offices		
	Treasury		
	Sub-Total	-	-
4506000	Balance With Bank - Grant Funds		
4506101	Nationalised Bank		
4506201	Other Scheduled Banks		
4506301	Scheduled Co-operative Banks		
4506401	Post Offices		
	Treasury		
	Sub-Total	-	-
	Total (Cash at Banks) - B	28,622,309	18,896,360
	Total Cash & Bank balances	28,622,309	18,896,360



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-18: Loans, Advances and Deposits

(Amount in Rupees)

Account Code	Particulars	Opening Balance at the beginning of the year 01-04-2023	Paid during the year 2023-2024	Recovered during the year 2023-2024	Balance outstanding at the end of the year 31-03-2024
4601000	Loans and Advances to Employees				-
4602000	Employee Provident Fund Loans				-
4603000	Loans to Others				-
4604000	Advances to Suppliers and Contractors				-
4605000	Advances to Employees for Expenses				-
4606000	Deposit with External Agencies :	488,373	-		488,373
	Sub Total	488,373	-	-	488,373
	Less: Accumulated Provisions against Loans, Advances and Deposits	-	-	-	-
	[Schedule B-18 (a)]	-	-	-	-
4600000	Total Loans, Advances and Deposits	488,373	-	-	488,373



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-19: Other Assets

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
4701000	Deposit Works		-
	Tax Deducted at source		
4702000	Other assets control accounts	-	-
4700000	Total	-	-



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SCHEDULE FORMING PART OF BALANCE SHEET

Schedule B-20: Miscellaneous Expenditure (to the Extent not written off)

Account Code	Particulars	Amount As on 31 March 2024 (Rs.)	Amount As on 31 March 2023 (Rs.)
4801000	Loan Issue Expenses	-	-
	Deferred Discount on Issue of Loans	-	-
	Deferred Revenue Expenses	-	-
	Others	-	-
4800000	Total Miscellaneous Expenditure	-	-

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NAGAR PARISHAD PARISHAD NARWAR
INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD FROM 1 APRIL, 2023 TO 31ST MARCH, 2024

	Item / Head of Account	Schedule No	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
A	<u>INCOME</u>			
	Tax Revenue	IE-1	4,190,300.00	3,698,700.00
	Assigned Revenues & Compensation	IE-2	20,987,665.00	24,280,217.00
	Rental Income from Municipal Properties	IE-3	885,223.00	767,433.00
	Fees & User Charges	IE-4	281,394.00	571,066.00
	Sales & Hire Charges	IE-5	557,317.00	291,718.00
	Revenue Grants, Contributions & Subsidies	IE-6	38,354,298.87	31,069,342.00
	Income from Investments	IE-7	1,588,486.00	155,720.00
	Interest Earned	IE-8	267,309.00	556,449.00
	Other Income	IE-9	116,485.00	100,948.00
	Total - INCOME		67,228,477.87	61,491,593.00
B	<u>EXPENDITURE</u>			
	Establishment Expenses	IE-10	28,797,206.00	27,271,771.00
	Administrative Expenses	IE-11	1,685,202.00	3,500,911.00
	Operations & Maintenance	IE-12	12,625,823.87	19,173,651.00
	Interest & Finance Expenses	IE-13	961,176.00	1,102,148.00
	Programme Expenses	IE-14	2,538,005.00	1,745,564.00
	Revenue Grants, Contributions & Subsidies	IE-15	(1.00)	146,844.00
	Provisions & Write off	IE-16	-	-
	Miscellaneous Expenses	IE-17	-	-
	Depreciation		18,328,001.00	18,719,259.00
	Total - EXPENDITURE		64,935,412.87	71,660,148.00
C	Gross Surplus / (Deficit) of Income over Expenditure before Prior Period Items (A-B)		2,293,065.00	(10,168,555.00)
D	Add/Less: Prior Period Items (Net)	IE-18	-	-
E	Gross Surplus / (Deficit) of Income over Expenditure after Prior Period Items (C-D)		2,293,065.00	(10,168,555.00)
F	Less: Transfer to Reserve Funds		2,293,065.00	1,433,155.00
H	Net Balance being Surplus / (deficit) carried over to Municipal Fund (E-F-G)		-	(11,601,710.00)



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SHIVPURI NAGAR PALIKA PARISHAD
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD FROM 1 APRIL, 2023 TO 31ST MARCH, 2024

Schedule IE-1: Tax Revenue

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1100100	Property Tax	585,000.00	511,600.00
1100200	Water Tax	3,220,000.00	3,122,000.00
1100300	Sewerage Tax		-
1100600	Education Tax	-	30,000.00
1100800	Tax on Animals		
1100900	Electricity Tax		
1101100	Advertisement Tax		
1101300	Export Tax		
1108000	Other Taxes	385,300.00	35,100.00
1100000	Sub-Total	4,190,300.00	3,698,700.00
1109001	Less: Tax Remission and Refund [Schedule IE-1(a)]	-	-
	Sub-Total	-	-
1100000	Total Tax Revenues	4,190,300.00	3,698,700.00

Schedule IE-1 (A) : Remission and Refund of Taxes

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1109001	Property Tax	0.00	0.00
1109002	Octroi & Toll	0.00	0.00
1109003	Cess Income	0.00	0.00
1109004	Others	0.00	0.00
1109001	Total refund & remission of tax revenues	0.00	0.00

Schedule IE-2 : Assigned Revenues & Compensation

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1201000	Taxes & Duties Collected by others	1,367,568.00	2,086,205.00
1202000	Compensation in lieu of Taxes / Duties	19,620,097.00	22,194,012.00
1203000	Compensation in lieu of Concessions	-	-
1200000	Total Assigned Revenues & Compensation	20,987,665.00	24,280,217.00



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Schedule IE-3 : Rental Income From Municipal Corporation

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1301000	Rent from Civic Amenities	643,445.00	765,633.00
1301050	Shop Premium	-	-
1302000	Rent from Office Buildings	0.00	0.00
1303000	Rent from Guest Houses	-	-
1304000	Rent from Lease Lands	14,000.00	-
1305000	Other Rents	227,778.00	1,800.00
	Sub-Total	885,223.00	767,433.00
	Less: Rent Remission & Refunds	0.00	0.00
	Sub-Total	0.00	0.00
1300000	Total Rental Income from Municipal Properties	885,223.00	767,433.00

Schedule IE-4 : Fees & User Charges- Income Head-Wise

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1401000	Empanelment & Registration Charges	-	0.00
1401100	Licensing Fess	-	37,788.00
1401200	Fees for Grant of Permit	13,000.00	50,625.00
1401300	Fees for Certificate or Extract	14,900.00	38,965.00
1401400	Development Charges	-	0.00
1401500	Regularization Fees	-	0.00
1402000	Penalties and Fines	16,503.00	33,534.00
1404000	Other Fees	175,891.00	216,354.00
1405000	User Charges	58,500.00	51,000.00
1406000	Entry Fees	-	-
1407000	Service / Administrative Charges	2,600.00	-
1408000	Other Charges	-	142,800.00
	Sub-Total	281,394.00	571,066.00
	Less: Remission & Refunds	0.00	0.00
	Sub-Total	0.00	0.00
1400000	Total Income from Fees & User Charges	281,394.00	571,066.00

Schedule IE-5 : Sale & Hire Charges

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1501000	Sale of Products	15,000.00	113,420.00
1501100	Sale of Forms & Publications	540,717.00	162,398.00
1501200	Sale of Stores & Scrap	1,600.00	0.00
1503000	Sale of Others	-	10,900.00
1504000	Hire Charges of Vehicles	-	0.00
1504100	Hire charges of Equipments	-	5,000.00
1500000	Total Income from Sale & Hire Charges	557,317.00	291,718.00

Schedule IE-6 : Revenue Grants, Contributions & Subsidies

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नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)



श्री. फ.
लेखाधिकारी
नगर परिषद नरवर
जिला शिवपुरी (म.प्र.)

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1601001	Grant State Govt	14,975,428.87	8,559,389.00
1601011	Grant Central Govt	5,050,870.00	11,484,977.00
1601021	Grant from other org		0.00
1601091	Grant Revenue-Depm on FA	18,328,000.00	11,024,976.00
1602011	Re-Imbursement Of Expenses-Central Govt		
1600000	Total Revenue Grants, Contributions & Subsidies	38,354,298.87	31,069,342.00

Schedule IE-7 : Income From Investments- General Fund

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1701000	Interest on Investments	1,588,486.00	155,720.00
1702000	Dividend		
1703000	Income from project taken up on Commercial basis		
1704000	Profit in sale of Investments		
1708000	Others		
1700000	Total Income from Investments	1,588,486.00	155,720.00

Schedule IE-8 : Interest Earned

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1711000	Interest from Bank Accounts	267,309.00	556,449.00
1712000	Interest on Loans and Advances to Employees	0.00	0.00
1713000	Interest on Loans to Others	0.00	0.00
1714000	Other Interest	0.00	0.00
1710000	Total- Interest Earned	267,309.00	556,449.00

Schedule IE-9 : Other Income

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
1801000	Deposits Forfeited	0.00	0.00
1801100	Lapsed Deposits	0.00	0.00
1802000	Insurance Claim Recovery	0.00	0.00
1803000	Profit on Disposal of Fixed Assets	0.00	0.00
1804000	Recovery from Employees	20,923.00	69,646.00
1805000	Unclaimed Refund/ Liabilities	0.00	0.00
1806000	Excess Provision Written Back	19,907.00	30,245.00
1808000	Miscellaneous Income	75,655.00	1,057.00
1809000	Deferred Income (Transferred from Capital Contribution for Depreciation on Assets out Grant Fund)	0.00	0.00
1800000	Total Other Income	116,485.00	100,948.00



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जिला शिवपुरी (म.प्र.)

SHIVPURI NAGAR PALIKA PARISHAD
SCHEDULE FORMING PART OF INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD FROM 1 APRIL, 2023 TO 31ST MARCH, 2024

Schedule IE-10: Establishment Expenses

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2101000	Salaries, Wages and Bonus Benefits and Allowances	22,896,249.00	21,122,803.00
2102000	Benefits and Allowances	5,567,253.00	4,777,539.00
2103000	Pension	187,310.00	627,234.00
2104000	Other Terminal & Retirement Benefits	146,394.00	744,195.00
2100000	Total Establishment Expenses	28,797,206.00	27,271,771.00

Schedule IE-11: Administrative Expenses

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2201000	Rent Rates and Taxes	-	
2201100	Office Maintenance	99,306.00	201,489.00
2201200	Communication Expenses	34,510.00	17,160.00
2202000	Books & Periodicals	35,050.00	58,655.00
2202100	Printing & Stationery	-	181,057.00
2203000	Travelling & Conveyance	267,800.00	1,593.00
2204000	Insurance		139,495.00
2205000	Audit Fees	400,000.00	2,235,000.00
2205100	Legal Expenses		77,400.00
2205200	Professional and Other Fees	175,400.00	81,500.00
2206000	Advertisement & Publicity	266,656.00	381,457.00
2206100	Membership & Subscriptions	-	-
2208000	Other Administrative Expenses	406,480.00	126,105.00
2200000	Total Administrative Expenses	1,685,202.00	3,500,911.00



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Schedule IE-12: Operations & Maintenance

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2301000	Power & Fuel	5,226,227.91	7,073,376.00
2302000	Bulk Purchases	3,460,717.00	2,919,051.00
2303000	Consumption of Stores	547,922.00	1,479,820.00
2304000	Hire Charges		305,141.00
2305000	Repairs & Maintenance- Infrastructure Assets	2,728,947.22	1,993,892.00
2305100	Repairs & Maintenance- Civic Amenities	9,100.00	563,998.00
2305200	Repairs & Maintenance- Buildings	99,726.52	394,949.00
2305300	Repairs & Maintenance- Vehicles	339,715.00	881,717.00
2305400	Repairs & Maintenance- Furniture		
2305500	Repairs & Maintenance- Office Equipment	121,570.00	130,755.00
2305600	Repairs & Maintenance Electrical Appliances		-
2305700	Repairs & Maintenance -P&M		162,650.00
2305900	Repairs & Maintenance- Others		
2308000	Other Operating & Maintenance Expenses	91,898.22	3,268,302.00
2300000	Total Operations & Maintenance Expenses	12,625,823.87	19,173,651.00

Schedule IE-13: Interest & Finance Charges

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2401000	Interest on Loans from Central Government	0.00	0.00
2402000	Interest on Loans from State Government	0.00	0.00
2403000	Interest on Loans from Government Bodies & Association	0.00	0.00
2404000	Interest on Loans from International Agencies	0.00	0.00
2405000	Interest on Loans from Banks & Other Financial Institutions (Over Draft & Term Loan)	888,327.00	1,098,968.00
2406000	Other Interest	70,329.00	0.00
2407000	Bank Charges	2,520.00	3,180.00
2408000	Other Finance Expenses	0.00	0.00
2400000	Total Interest & Finance Charges	961,176.00	1,102,148.00

Schedule IE-14: Programme Expenses

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2501000	Election Expenses	236,935.00	366,265.00
2502000	Own Programs	2,301,070.00	1,379,299.00
2503000	Share in Programs of Others		0.00
2500000	Total Programme Expenses	2,538,005.00	1,745,564.00

Schedule IE-15: Revenue Grants, Contributions & Subsidies

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Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2601000	Grants	0.00	0.00
2602000	Contributions	0.00	146,844.00
2603000	Subsidies (Specify details)	0.00	0.00
2600000	Total Revenue Grants, Contributions & Subsidies	0.00	146,844.00

Schedule IE-16: Provisions & Write Off

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2701000	Provisions for doubtful receivables	0.00	0.00
2702000	Provisions for Other Assets	0.00	0.00
2703000	Revenues written off	0.00	0.00
2704000	Assets written off	0.00	0.00
2705000	Miscellaneous Expenses written off	0.00	0.00
	Total Provisions & Write off	-	-

Schedule IE-17: Miscellaneous Expenses

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
2711000	Loss on disposal of Assets	0.00	0.00
2712000	Loss on disposal of Investments	0.00	0.00
2718000	Other Miscellaneous Expenses	0.00	0.00
2718001	Assets written off	0.00	0.00
2710000	Total Miscellaneous Expenses	0.00	0.00

Schedule IE-18: Prior Period Items (Net)

Account Code	Particulars	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
	Income		
	Taxes Other-Revenues	0.00	0.00
	Recovery of Revenues written off	0.00	0.00
	Other Income	0.00	0.00
	Sub - Total Income (a)	0.00	0.00
	Expenses		
2855000	Refund of Taxes	0.00	0.00
2856000	Refund of Other Revenues	0.00	0.00
2857000	Other Expenses	0.00	0.00
	Sub - Total Expenses (b)	0.00	0.00
	Total Prior Period (Net) (a-b)	0.00	0.00



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NAGAR PARISHAD NARWAR

STATEMENT OF CASH FLOW

FOR THE PERIOD FROM 1ST APRIL, 2023 TO 31ST MARCH, 2024

PARTICULARS	AMOUNT FOR THE YEAR 2023-2024 (Rs.)		AMOUNT FOR THE YEAR 2022-2023 (Rs.)	
[A] Cash flows from Operating Activities				
Gross surplus / (Deficit) over Expenditure		-		(11,601,710.00)
Add: Adjustment for				
Depreciation	18,328,001.00		18,719,259.00	
Provisions & Write off	-		-	
Interest & Finance Expenses	961,176.00	19,289,177.00	1,102,148.00	19,821,407.00
Less: Adjustment for				
Deferred Income				
Interest Income	(267,309.00)		(556,449.00)	
Investment Income	(1,588,486.00)	(1,855,795.00)	(155,720.00)	(712,169.00)
Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra ordinary items		17,433,382.00		7,507,528.00
Changes in Current Assets and Current Liabilities				
(Increase) / Decrease in Sundry Debtors		(566,007.00)		7,299,511.00
(Increase) / Decrease in Stock in hand		-		-
(Increase) / Decrease in Prepaid Expenses		-		-
(Increase) / Decrease in Other Current Assets		-		-
(Increase) / Decrease in Accrued Interest				
(Decrease) / Increase in Deposit Received		4,046,769.00		694,669.00
(Decrease) / Increase in Deposit Works		-		-
(Decrease) / Increase in Other Current Liabilities		3,888,605.00		714,335.00
(Decrease) / Increase in Provisions		(194,916.00)		-
Extra Ordinary items (Specify)		-		6,780,121.00
Net Cash Generated from / (used in) Operating Activities [A]		24,607,833.00		22,996,164.00
[B] Cash flows from Investing Activities				
(Purchase) of Fixed Assets & CWIP		(16,696,058.00)		(20,047,028.00)
Increase / (Decrease) in Municipal Fund		-		-
Increase / (Decrease) in Reserve Fund		(5,568,761.00)		3,205,299.00
Increase / (Decrease) in Grants Funds		11,154,537.00		(11,882,253.00)
Increase / (Decrease) in Earmarked Funds		2,293,065.00		1,433,155.00
(Purchase) of Investments		(5,588,486.00)		(155,720.00)
Add:				
Proceeds from disposal of Investments		-		-
Investment Income received		1,588,486.00		155,720.00
Interest Income received		267,309.00		556,449.00
Net Cash generated from / (used in) Investing Activities [B]		(12,549,908.00)		(32,735,178.00)
[C] Cash Flows from Financing Activities				
Add:				
Loans from Banks / others received		-	4,908,000.00	4,908,000.00
Less:				
Loans repaid during the period	(1,370,800.00)		(1,370,800.00)	



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PARTICULARS	AMOUNT FOR THE YEAR 2023-2024 (Rs.)		AMOUNT FOR THE YEAR 2022-2023 (Rs.)	
Loans & Advances to employees	-		-	
Loans to Others	-		-	
Finance Expenses	(961,176.00)	(2,331,976.00)	(1,102,148.00)	7,380,948.00
Net Cash generated from / (used in) Financing Activities [C]		(2,331,976.00)		12,288,948.00
Net increase / (decrease) in cash and cash equivalents (A + B + C)		9,725,949.00		2,549,934.00
Cash and Cash equivalents at beginning of period		18,896,360.00		26,200,332.00
Cash and Cash equivalents at end of period		28,622,309.00		18,896,360.00
Cash and Cash equivalents at the end of the year comprises of the following account balances at the end of the year:				
o Cash Balances	-		-	
o Bank Balances	28,622,309		18,896,360.00	
o Scheduled Co-operative Banks	-		-	
o Balances with Post Offices	-		-	
o Balances with other Banks	-		-	
Total of the breakup of cash and cash equivalents	28,622,308.52		18,896,360.00	



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NAGAR PARISHAD NARWAR
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD FROM 1 APRIL, 2023 TO 31ST MARCH, 2024

Account Code	Head of Account	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)	Account Code	Head of Account	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
	Opening Balances						
	Cash balance including Imprest Balances with Banks / Treasury (including in designated bank accounts)						
4501000	Cash in Hand	18,896,360.00	26,200,331.00				
4500000	Balance with Bank	18,896,360.00	26,200,331.00				
	Operating Receipts						
1100000	Tax Revenue	3,647,490.00	4,541,000.00	2100000	Operating Payments		
1200000	Assigned Revenues & Compensations	20,987,665.00	24,280,217.00		Establishment Expenses	27,255,307.48	27,271,771.00
1300000	Rental Income from Municipal Properties	827,026.00	767,433.00	2200000	Administrative Expenses	1,685,202.00	3,500,911.00
1400000	Fees & User Charges	281,394.00	571,066.00	2300000	Operations and Maintenance	12,625,824.00	19,173,651.00
1500000	Sales & Hire Charges	555,717.00	291,718.00	2400000	Interest & Finance Charges	961,176.00	1,102,148.00
1600000	Revenue Grants, Contribution & Subsidies	1,588,486.00	-	2500000	Programme Expenses	2,422,005.00	1,745,564.00
1700000	Income from Investments	267,309.00	155,720.00	2600000	Revenue Grants, Contribution & Subsidies	116,000.00	146,844.00
1710000	Interest Earned	79,388.00	556,449.00	2710000	Other Miscellaneous Expenses	-	-
1800000	Other Income	-	100,948.00	4300000	Purchase of Stores	-	-
					Other Collections on behalf of State and Central Government	-	-
	Non-Operating Receipts-						
3200000	Grants and Contribution for specific purposes	43,975,075.00	29,172,500.00				
3200000	Grant Fund Interest & Other Income	-	-	3200000	Non-Operating Payments		
					Revenue Expenses of Grant Fund		




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Account Code	Head of Account	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)	Account Code	Head of Account	Amount For the year 2023-2024 (Rs.)	Amount For the year 2022-2023 (Rs.)
3300000	Loans Received	-	4,908,000.00	3300000	Repayment of Loans	-	1,370,800.00
3400000	Deposits Received	3,684,856.00	694,669.00	3400000	Refund of Deposits	3,684,856.00	-
3411000	Deposit works	-	-	3411000	Deposit works	-	-
3504100	Revenue Collected in Advance	-	-	3504000	Refund Payable	-	-
3500000	Other Liabilities	67,073.00	787,451.00	3500000	Other Liabilities Payment	-	-
4100000	Sale Proceeds from Assets	-	-	4100000	Acquisition / Purchase of Fixed Assets	13,842,904.00	26,047,828.00
4200000	Realisation of Investment-General Fund	-	-	4120000	Capital Work - in - Progress	-	-
4210000	Realisation of Investment-Other Funds	-	-	4200000	Investments - General Fund	5,588,486.00	155,720.00
4601000	Loans & Advances to Employees (Recovery)	-	-	4210000	Investments - Other Funds	-	-
4604000	Other Loans & Advances (Recovery)	-	-	4601000	Loans & Advances to Employees	-	-
4606000	Deposits with External Agencies (recovery)	-	-	4403000	Prepaid Expenses	-	-
	Other Receipts [specify]:	-	-	4604000	Other Loans & Advances	-	-
	Municipal Fund	-	-	4606000	Deposit with External Agencies	-	-
		-	-	4701000	Tax Deducted at Source	-	-
		-	-		Other Payments [specify]:	-	-
		-	-		Closing Balances	-	-
		-	-		Cash balance including Imprest	-	-
		-	-		Balances with Banks / Treasury	-	-
		-	-		(including in designated bank accounts)	-	-
		-	-	4501000	Cash in Hand	-	-
		-	-	4500000	Balance with Bank	28,622,308.52	18,896,360.00
	TOTAL	113,754,199.00	125,611,928.00		TOTAL	113,754,199.00	125,611,928.00



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मुख्य नगर सचिव अधिकारी
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Revised Abstract Sheet for reporting on Audit Paras for Financial Year 2023-24

Name of ULB: Nagar Parishad, Narvar

Name of Auditor: M/s SOMESH JAIN & ASSOCIATES (Chartered Accountants)

Sr. No.	Parameters	Description			Observation in Brief	Suggestions
		Year 2022-23	Year 2023-24	% of Growth		
1	Audit of Revenue	Receipts in Rs.				
	राजस्व कर वसूली					
(i)	संपत्तिकर	544995	534711	-1.89	Collection % is increased as compared to last year, however no targets are provided for comparison. Many people have not been taxed around for equal to or more than 3 to 4 years.	There should be one separate vigilance team for collection and to find out that all the property is being registered and there is timely collection of taxes along with interest. Lok Adalats should be made frequently which will led to higher collection of taxes.
(ii)	समीकित कर					
(iii)	नगरीय विकास उपकर	429948	309525	-28.01	Decrease in collection shows that no efforts are not made for collection of taxes.	
(iv)	शिक्षा उपकर	51127	98288	92.24	Collection % is increased as compared to last year, however no targets are provided for comparison. Many people have not been taxed around for equal to or more than 3 to 4 years.	
	कुल योग	28028	32993	17.71		
	गैर राजस्व वसूली	1054098	975517	-7.45		
(i)	भवन भूमि किरया				Revenue collection process is not proper which led to lower collection of rent as expected by department during current fiscal year.	Rent register should be properly maintained. Camp should be organised frequently which will led to higher collection of rent.
(ii)	जल अपभोक्ता प्रभार	569742	827026	45.16	Revenue collection process is not proper which led to lower collection of tax as expected by department during current fiscal year.	Water consumption charges should be billed on per unit wise consumption.
		3029806	2740954	-9.53		



मुख्य भवन भूमि किरया अधिकारी
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Revised Abstract Sheet for reporting on Audit Paras for Financial Year 2023-24

Name of ULB: Nagar Parishad, Narvar

Name of Auditor: M/s SOMESH JAIN & ASSOCIATES (Chartered Accountants)

Sr. No.	Parameters	Description		Observation in Brief	Suggestions
			No Increase Or Decrease		
(iii)	ठोस अपशिष्ट प्रबंधन उपसोक्ति	0		No Such Collections are seen during the course of audit	
(iv)	अन्य कर / शुल्क			Amount collected head wise is not been updated in separate head register on daily basis.	Proper head wise register should be maintained properly and one cumulative register so that amount tallies.
		862784	838711	-2.79	
	कुल योग	4462332	4406691	-1.25	
	महा योग	5516430	5382208	-2.43	
1	Audit of Expenditure	* Expenditure are recorded in proper head related to Nagar parishad, Narvar. All expenditure is duly recorded with their supporting and are sanctioned by respective authority.		No one to one correlation was found between grant received and expenditure made so no proper bifurcation can be made for allocation of funds to proper Area. No UCs were provided.	All the Voucher and their supporting should be arranged Month wise. Proper training to staff is required on urgent basis.
2	Audit of Book Keeping	* Cashbook is not giving details of daily balance of all bank accounts and cashbook is maintained on single system basis.		Separate books should be prepared for fixed assets & advances to employees .	Accounts must be maintained on accrual basis on double entry system as per Madhya Pradesh Municipal Accounting Manual(MPMAM). Internal audit system should be implemented as per work plan.
3	Audit of FDR	* FDR not made for excess amount kept in banks.		It is been observed that usually excess cash is held in banks.	Short term FDR should be made for excess cash held in banks. It will increase revenue income to parishads.
4	Audit of Tenders/Bids	* For amount exceeding Rs. 2 Lacs E-tendering procedure is followed. EMD register is also prepared.		No case of any bank guarantee found. Also parishad in not maintaining tender register properly.	Tender registers should be prepared properly.



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Revised Abstract Sheet for reporting on Audit Paras for Financial Year 2023-24

Name of ULB: Nagar Parishad, Narvar

Name of Auditor: M/s SOMESH JAIN & ASSOCIATES (Chartered Accountants)

Sr. No.	Parameters	Description	Observation in Brief	Suggestions
5	Audit of Grants & Loans	* Grants are received under different schemes.	It is been observed that grants are received under separate heads but utilization of grant is not proper.	Proper grant register should be maintained along with different schemes. Accounting of each grant should be done separately & proper utilization certificate should be obtained at proper intervals.
6	Incidences relating to diversion of funds from Capital receipts/Grants/Loans to Revenue Nature Expenditure and from one scheme/project to another	* No Diversion of funds found during the course of audit.	No diversion of funds found during the course of audit.	In case there is any diversion of funds than proper file should be prepared and the same would be verified by higher authorities.
7	Any Other a) Percentage of Revenue Expenditure (Establishment, Salary, Operation & Maintenance) with respect to Revenue Receipts (Tax and non tax)	Revenue Rec 26214514 Revenue Exp. 41423030 % 158.02	Revenue expenditure is more than revenue receipts. In the year 2022-23 balancing amount for that year is utilized in the year 2023-24. There is no bifurcation for the expenditure incurred in the year 2023-24, whether the same is expensed from the balancing amount for the year 2022-23. Hence we suggest that collection in the form of taxes should be increased.	Proper records should be maintained in regards of bifurcation. Head wise files should be prepared so that headwise balancing amount can be identified.

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नरवर
जिला शिवपुरी (म.प्र.)



Revised Abstract Sheet for reporting on Audit Paras for Financial Year 2023-24

Name of ULB: Nagar Parishad, Narvar

Name of Auditor: M/s SOMESH JAIN & ASSOCIATES (Chartered Accountants)

Sr. No.	Parameters	Description		Observation in Brief	Suggestions
	b) Percentage of Capital Expenditure with respect to Total Expenditure	Capital Exp. 16696058	Total Exp. 65596536 % 25.44	More than 25.44 % of the expenditure is in the nature of capital expenditure. There is no bifurcation for the expenditure incurred in the year 2023-24, whether the same is expensed from the balancing amount for the year 2022-23 or the amount received in the year 2023-24. Interest income considered as revenue income also assigned revenue considered as revenue income.	Proper records should be maintained in regards of bifurcation. Head wise files should be prepared so that headwise balancing amount can be identified.
8	Whether all the temporary advances have been fully recovered or not.	*Advances are made to Employees, Contractors & Others.		It is been observed that as parishad is using single entry principle of accounting ,So preparation of any account to determine its outstanding/advance is not feasible.	Parishad should use double entry system of accounting to prepare ledger accounts.
9	Whether the Bank Reconciliation Statement have been regularly prepared.	*Bank Reconciliation statements are regularly prepared.			

FOR: M/s SOMESH JAIN & ASSOCIATES

Chartered Accountants

CA SOMESH JAIN
(CA - Sarvesh Garg)
FRN 44977
Partner



Membership No. 447977

FRN No. 013380C

Place: Shivpuri (MP)

Date-06/03/2025

मुख्य नगरपालिका अधिकारी
नगर पौरसुद नगर
जिला शिवपुरी (म.प्र.)

लेखाधिकारी
नगर पालिका नगर
जिला शिवपुरी (म.प्र.)

INCOME & EXPENDITURE INFORMATION FOR FY 2023-2024

S.NO	DIVISION	DISTRICT	ULB NAME	ULB TYPE	REVENUE RECEIPTS						REVENUE GRANTS, CONTRIBUTION & SUBSIDIES	OTHER INCOME	
					PROPERTY TAX	OTHER TAX REVENUE	FEE & USER CHARGES	REVENUE FROM MUNICIPAL PROPERTY	ASSIGNED REVENUE	10			
1		3	4	5	6	7	8	9	10	11	12		
1	Gwalior-Chambal	Shivpuri	Narvar	Narvar	534711	440806	3579665	827026	20987665	0	1855795		

CAPITAL RECEIPTS	CFC RECEIPTS	SFC RECEIPTS	OTHER GRANTS	TOTAL RECEIPTS	REVENUE EXPENDITURE						LOAN REPAYMENT	OTHER CAPITAL EXPENDITURE	TOTAL EXPENDITURE
					ESTABLISHMENT EXPENSES	ADMINISTRATIVE EXPENSES	OPERATION & MAINTENANCE	INTEREST CHARGES	OTHER EXPENSES	22			
13	14	15	16	17	18	19	20	21	22	23	24	25	
8441944	0	35533131		72200743	28797206	1685202	12625824	961176	2538005	1370800	16696058	64674271	

FOR: M/S SOMESH JAIN & ASSOCIATES

Chartered Accountants



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महाराष्ट्र नगर
जिला शिवपुरी (म.प्र.)

CA. Somesh Jain
(CA. Somesh Jain & Associates)
Partner
Membership No.426968

Place: Shivpuri (MP)
Date-06/03/2025

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

1. **Municipal (General) Fund:**

Municipal Fund comprises of the opening balance as on 01.04.2023 plus the surplus as per Income & Expenditure and the transfer to assets & Liabilities account on adjustment related to earlier years also during the year Rs. 0 /- pertaining to excess of expenditure over income has been debited in the fund..

2. **Reserves**

2.1 **Capital Contribution**

The amount shown in Reserves is that of fixed Assets (including CWIP) acquired against Grants received from Central Government, State Government and others. During the year Water filter plant which is shown in WIP is capitalized hence grants relating to the same has been credited to capital contribution.

3. **Grants:**

Un-utilised Grant: Un-utilised amount of Grants have been taken from the statement of account prepared for the purpose and have been checked with the corresponding Bank Account respectively. The Grants have been shown separately according to the source, which are State Central and State Government.

4. **Secured Loans:**

4.1 **State Government:** The Nagar Palika Parishad Shivpuri had taken secured Loans from HUDCO & GoMP for the projects of UIDSSMT - Drinking Water (Jal Avardhan Yojna) for Narvar City. Loan installments deducted by GoMP from Octroi Compensation.

5. **Fixed Assets:**

The valuation of fixed assets has been done as per valuation methodology provided in MPMAM.

5.1 **Land:**

5.1.1 Land has been acquired free of cost or transferred to Nagar Parishad from State or other Institutions or agencies; these have been valued at Rupee 1.

5.1.2 Lands for which ownership records are not available but are under permissible possession of Nagar Palika Parishad as per other Records available have been accounted for and valued at re. 1.

5.1.3 No Provision has been made for Land under encroachment, as these have been valued at rupee 1 only.

5.2 **Building and Other Immovable Assets**

5.2.1 The Fixed Assets figures represent additions during the current year, to the valuation of the assets identified and measured as on 31.3.2020. For the assets for which cost was not available the



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valuation methods prescribed in the MPMAM have been followed. The properties, having out lived useful life, have been valued as re. 1

5.2.2 Categorisation and grouping of fixed assets has been done as provided in the MPMAM.

5.2.3 Depreciation has been charged on the bases of average useful life prescribed in MPMAM.

5.3 **Capital Work in Progress:**

CWIP represents capital assets, which are still under process of construction/completion and have not been commissioned.

6. **Investment:**

6.1 **Investment- General Fund:** FDRs from Nagar Palika Nidhi and Sanchit Nidhi, with the banks have been shown under Investment - General Fund.

7. **Current Assets:** Current Assets include the items prescribed in the MPMAM.

7.1 **Stock in Hand**

7.1.1 Stock in Hand taken as per list prepared from stock register maintained store department and Water works department.

7.1.2 Valuation of inventory has been done on last purchase cost.

7.1.3 Stationary and Fuel are treated as expenditure, at the time of purchase and do not form part of Inventories. Inventories have been taken in the balance sheet on the basis of information furnished by the concerned department as per stock register maintained by them.

7.2 **Sundry Debtors:**

7.2.1 **Property Tax:** The amount of Property Tax receivable as on 31-03-2024 has been taken from the Assessee's ledger summary prepared by Assistant Revenue Inspector, maintaining record for property and other taxes and Fees etc. In some cases the amount of property tax payable has not been calculated and bills for Property Tax have not been issued in absence of proper details. Over all, the ledger balances may be changed as per some of the following reasons identified:

1. Wrong rate Zone applied 2.Change in use 3. Wrong posting 4. Wrong built up area taken 5.Government Property 6.Rebates or penalties not applied 7.Same property existing and billed in two names.

Narvar Nagar Parishad is taking necessary steps to correct the anomalies and as a result, the figure is liable to be changed, which is not ascertainable right now. These are also subject to reconciliation and confirmation.

The some condition prevails generally for Water Charges and the rentals for shops etc.

7.2.2 Provision has been created for doubtful recoveries against tax dues for previous year in the above cases as per provisions and guidelines of MPMAM.



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- 7.3 **Bank:** The balance is arrived at after reconciliation with the respective bank statement.
- 7.4 **Cash:** The amount of taxes, revenue, cess and other charges etc. collected at various cash points on 31.03.2024 and deposited in the bank in same day, so closing cash balance at the year end is nil.
- 7.5 **Loans, Advances and deposits:**
- 7.5.1 **Deposit with External Agencies:** Amount deposit with Madhya Pradesh Vidyut Vitran Company Ltd. For taken Electricity connection for various purpose.
8. **Current Liabilities:** Current liability include the items prescribed In the MPMAM.
- 8.1 **Security Deposit Received:** The liability for security deposit collected from contractors and suppliers has been taken on the basis of record, maintained of security deposit deducted minus security deposit refund. However, the amount is subject to reconciliation and confirmation.
- 8.2 **Water Harvesting Deposit:** Deposit for promotion of Water Harvesting collect at time of issue Building Permission & refund on submission of proof Water Harvesting at building.
- 8.3 **Deposit for Work:** Deposit for work include amount received from various authority for various purpose like Sarva Shiksha Abhiyan, Mukhya Mantri Kanyadan Yojna etc. for work as nodal agency.
- 8.4 **Recoveries Payable:** Recoveries of Government dues like Tax Deducted at Source (TDS), VAT (Work Contract tax) and Karmkar kalyan upkar, deducted from payment made to contractor and
10. **General:** In cases where supporting document & Information were not readily available, due diligence was carried out.

Contingent Liability: Liability towards pending court cases and dues payable to suspended employees on account of unsettled claims has not been readily available.



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NAGAR PARISHAD NARVAR

Significant Accounting Policies and Principles adopted for preparation of Annual Financial Statement for the year 31st March 2024

Following Accounting Principles have governed the recording, accounting and treatment of transactions relating to various activities:

1.0 Income

1.1. Property Taxes

- a) Revenue in respect of Property and Other Related Taxes including surcharge are recognized in the period in which they become due.
- b) In case of new or changes in assessments, it is taken as accrued in the month in which the demand is served.

1.2. Water Supply

- a) Revenue in respect of Water Tax, Water Supply Charges, is recognized in the period in which they become due, i.e., when the bills are raised.
- b) Revenue in respect of Connection Charges for Water Supply is recognized on cash basis.
- c) Revenue in respect of Water Tanker Charges and Road Damage Recovery Charges, Penalties are recognized on cash basis.
- d) Revenue in respect of Notice Fee, Warrant Fee, and Other Fees are recognized when the bills for the same are raised.

1.3. Rentals, Fees, and Other Sources of Income

- a) Revenues in respect of rent from municipal properties are recognized when accrued, based on terms of lease/ rent agreement.
- b) Revenues in respect of Profession Tax on Organizations / entities, where levied, are recognized on cash basis.
- c) Revenue in respect of advertisement fee is recognized when accrued based on terms of lease/ rent agreement.
- d) Other income, in respect of which demand is ascertainable and can be raised in regular course of operations of the SMC, is recognized in the period in which they become due and bills are raised.



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- e) 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 SMC, are recognized on actual cash basis.
- f) Revenue in respect of Property Transfer Charges is recognized on cash basis.
- g) Revenue in respect of collection charges or share in collection made by SMC or by any other agency on behalf of State Government is recognized on receipt.
- h) Revenue in respect of rent of equipment provided to the contractors and deducted from their bills is recognized when the deductions are made.
- i) Revenue in respect of hire charges in respect of vehicle and road roller, Sale of waste and scrap where are recognized on actual receipt.

1.5. Common Accounting Principles Concerning Income Accounting

The following principles apply uniformly on income from Property and Other Taxes, Water Supply and Rentals, Fees and Other Sources of Income:

- a) Interest element and Penalties, if any, in demand are reckoned on receipt.
 - b) Revenue in respect of Notice Fee and Other Fees charged is recognized when the bills for the same are raised.
 - c) Refunds, remissions of taxes for the current year are adjusted against the income and if pertain to previous years then it is treated as prior period item.
 - d) Demands raised with retrospective effect are treated as prior period income to the extent it pertains to earlier years.
 - e) Demand raised arising out of change in self-assessment of properties is treated as 'Change in Demand' and is accounted for as income relating to previous year to the extent it pertains to earlier years.
 - f) Refunds, remissions of all kind of incomes for the current year is adjusted against the income and if pertain to previous years then it treated as prior period item.
 - g) Any subsequent collection or recovery of all kinds of receivables, which were already written off, is recognized as a 'Prior Period Income'.
 - h) In case collection of any income is under litigation, the same is not accrued but a disclosure is made in the Notes to Accounts.
- 1.6. The Earnest Money Deposit and Security Deposit received if forfeited is recognized as income when the right for claiming refund of deposit has expired.



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2.0 Grants

2.1. Revenue Grant

- a) General purpose Grants of a revenue nature are recognized on cash basis.
- b) 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.

2.2. Capital Grant

- a) Grants received towards capital expenditure are accounted on cash basis. The amount is initially be 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'.
- b) 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 SMC are treated as a liability till such time it is used for the intended purpose. Upon utilisation for the intended purpose, the extent of liability is reduced with the value of such utilization.
- c) 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).
- d) 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.

3.0 Assets

3.1 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, Vehicles; Health related assets etc.

- a) Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets include 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.



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- b) 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.
- c) 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/-.
- d) All assets costing less than Rs.5,000 (Rupees Five thousands) are expensed/charged to Income & Expenditure Account in the year of purchase.
- e) An increase in net book value arising on revaluation is credited to a reserve account under the Municipal fund as 'Revaluation Reserve Account'. A decrease in net book value arising on revaluation of fixed assets is charged to Income and Expenditure accounts.
- f) Valuation of land is made as under:
- Land acquired through purchase is recorded on the basis of aggregate of purchase price paid/ payable and other costs incidental to acquisition.
 - Leasehold lands acquired by the SMC 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.
 - 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 Re. One. Where the ownership of the lands has not been transferred in favour of the SMC, but the land is in the permissive possession of the SMC, such lands is included in the Register of Land with Re One as its value.
 - Cost of land improvements such as leveling, filling or any other developmental activity is capitalised as a part of the cost of land.
- g) 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.
- h) Parks and Playgrounds are accounted for as under:
- Land pertaining to Parks and Playgrounds including the cost of development of land is accounted as 'Land', and
 - Other amenities in Parks and Playgrounds taken under 'Parks and Playgrounds'.
- i) 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 SMC the value is taken at Re. 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.



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However, in case of capital improvements after the building has been so notified, depreciation at the normal rate of buildings is charged.

- j) 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 SMC 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.

3.2. Public Works

- a) The cost of fixed assets include:
- 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.
- b) 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.

3.3. Capital Work In Progress (CWIP)

- a) 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.
- b) 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.



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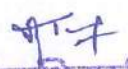
3.4. Depreciation

- 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 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.
- Assets recorded in the register but not physically available are written off after a period of five years.
- 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.
- For the purpose of Depreciation useful life of the assets as per MPMAM as follows:

Fixed Assets	Useful life (in Years)
Parks and Playgrounds Amenities to Parks	5
Building	30
Bridges & Culverts	20
Roads & Pavements Concrete	7
Road (Bituminous road over jhama metal / stone metal	3
Drains & Sewerage	15
Water Ways and Water Work, Distribution & Rising Mains	40
Reservoirs & Overhead Tanks	40
Public Lighting	10
Plant & Machinery	10
Earth Moving & Construction Equipment	10
Light & Heavy Vehicles	10
Other Vehicles	3
Office and Other Equipments	10
Furniture, Fixture, Fitting and Electrical Appliances	10

4.0 Stores

Expenditure in respect of material, equipment, etc., procured is recognized on admission of bill by the SMC. 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.


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5.0 Other Expenditures

5.1. Employees Related Expenditures

- a) Expenses on Salaries and other allowances are recognized as and when they are due for payment.
- b) 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.
- c) Leave encashment / Pension is recognized on cash basis.
- d) Bonus, ex-gratia, overtime allowance, other allowances and reimbursements to the employees are recognized as and when they are due for payment.

5.2. Other Revenue Expenditures

- a) Other Revenue Expenditures is treated as expenditures in the period in which they are incurred.
- b) Provisions are made at the year-end for all bills received upto a cut off date.
- c) 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 Investments

- a) *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.
- b) All long-term investments are carried / stated at their cost.
- c) Short-term investments are carried at their cost or market value (if quoted) whichever is lower.
- d) Interest on investments is recognized as and when due.
- e) Profit/loss, if any, arising on disposal of investment (net of selling expense such as commission, brokerage, etc) from the Municipal Fund are recognized in the year of disposal.
- f) 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.

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7.0 Special Funds

- a) Special Funds are treated as a liability on their creation.
- b) 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.
- c) 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.

8.0 Lease

- a) Leases are of two types - finance lease and operating lease. In a finance lease, the lessor transfers substantially all the risks and rewards incident to ownership of an asset. An operating lease is a lease other than a finance lease.
- b) When an SMC (as a lessor) have granted an asset on lease, effecting the lease agreement as a finance lease, then it have relinquished all the risks and rewards incident to ownership.
 - i The SMC as a lessor consider the lease in the balance sheet as receivable at the agreed value and recognise the transaction of relinquishing the rights as a disposal of asset, so held or as a sale of properties.
 - ii Of the lease payments received, the SMC recognizes the finance income on a systematic and rational basis and recognise the same as an income for the year.
 - iii No depreciation is provided by the SMC (as a lessor) when the lease is of a finance lease.
- c) When SMC (as a lessor) has granted an asset on lease, effecting the lease agreement as a operating lease, then it has not relinquished all the risks and rewards incident to ownership.
 - I. All leased assets under an operating lease are recognized as an asset, still owned by the SMC, under the group fixed assets, but are separately disclosed.
 - II. Lease Income is recognized in the statement of Income & Expenditure on accrual basis.
 - III. Depreciation is provided on the leased assets in the same manner as provided for any asset of that class under direct control of the SMC.



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