जनहितः परम् ध्येयम्

पनवेल महानगरपालिका

स्थापना - २०१६

NAME OF THE ASSESSEE	::	**PANVEL MUNICIPAL CORPORATION**
STATUS	::	**LOCAL AUTHORITY**
SUBJECT	::	**AUDITED FINANCIAL STATEMENTS**
ACCOUNTING YEAR	::	**2022-23**

RAKESH R. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANT

PANVEL MUNICIPAL COROPORATION

FOR THE YEAR 2022-23

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PANVEL MUNICIPAL COROPORATION

FOR THE YEAR 2022-23

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(RAKESH AGARWAL)
M.Com. FCA

RAKESH R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

M-2, SHARDA CHEMBER NO-1, 31 K.N.ROAD, BHAT BAZAR, MUMBAI-400009. PH. NO. 022 49706074

To,
The Municipal Commissioner,
Panvel Municipal Corporation,
Pimpri, Pune.

Independent Auditors' Report

Report on the Financial Statements prepared under Accrual Based Financial Statements of Corporation for the year ended **31st MARCH 2023.**

We have audited the Accrual Based Double Entry Reports of **PANVEL MUNICIPAL CORPORATION, PANVEL, RAIGARH, MH, IN** comprising of the Balance Sheet as at **31st MARCH 2023** and Income & Expenditure Account and Cash Flow Statement as on that date. We have also referred to the accounting policies and other documents of the Corporation.

Management's responsibility for the financial statements

The Authorities of the Corporation are responsible for the preparation of the financial statements so as to give a true and fair view in accordance with the accounting principles generally accepted in India. The Authorities are also responsible for the internal control as defined by the management to enable the preparation of financial statements that are free from any misstatements, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express our opinion on the financial statements prepared under the Accrual Based system of the Corporation. We have conducted the audit in an independent and fair manner in accordance with the auditing standards of India and the standards applicable to financial audit under double-entry method. We have followed the procedures mentioned in our detailed audit plan to collect evidence about the disclosures made in the financial statements and have made the necessary risk assessments based on our judgment and experience. We believe that the evidence so collected during our audit is sufficient to formulate our audit opinion.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the **PANVEL MUNICIPAL CORPORATION** as of **31st MARCH 2023** and its performance and indicated are in accordance with the accounting principles generally accepted in India.

We have separately attached the Cash Flow Statements, Notes to Audit Report and annexure along with our observations.

Other Matters:

Detailed Audit Observation Report is annexed herewith.

We further report the following observations:

(A) We have obtained all the information and explanations which, to the best of our knowledge and belied were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office, Ward Offices, Hospitals, Dispensaries, Godown & Zonal Offices etc. of the Corporation so far as appears for our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with notes thereon, give true and fair view :-

(I) In the case of the Balance Sheet, of the state of the affairs of the Corporation as at **31st MARCH 2023.**

(II) In the case of the Income & Expenditure Account of the Surplus of the Corporation for the year ended on that date. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Double Entry Report are presenting the true and fair financial position of the Corporation.

(III) In the case of Cash Flow Statement as on that date.

FOR, RAKESH R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 119168W

RAKESH R. AGARWAL & ASSOCIATES
M. No. 100223 MUMBAI
CHARTERED ACCOUNTANTS

C.A. RAKESH R. AGARWAL
PROPRIETOR
M NO 100223
UDIN:
DATE: 23/02/2025
PLACE: MUMBAI

A detailed annexure to Audit Report is attached herewith.

Note: The auditor's report is based on the corporation's financial statements- balance sheet, statement of Income& Expenditure, statement of retained earnings and statement of cash flows. Subject to our Audit Report we further state that the following head of accounts are restated by us without considering the effects of adjustment required for previous years as per our audit.

PANVEL CITY MUNICIPAL CORPORATION

FOR THE YEAR ENDING 31-03-2023

PREFACE TO ACCRUAL BASED ACCOUNTING AUDIT REPORT

1	**NAME**	:	**PANVEL CITY MUNICIPAL CORPORATION**
2	**ADDRESS**	:	Swami Nityanand Rd, Opp. Gokhale Marriage Hall, Panvel, Navi Mumbai, Maharashtra 410206
	STATUS	:	URBAN LOCAL BODIES
3	**YEAR OF ACCRUAL BASED ACCOUNTING REPORT**	:	**FY 2022-23**
4	**NAME OF CA FIRMS COMPLE ACCRUAL BASED ACCOUNTING REPORTS**	:	CHINGALE & ASSOCIATES

Introduction : PANVEL CITY MUNICIPAL CORPORATION

Established : 01-10-2016

Audit Objectives : **Objectives of audit was to examine whether -**

01] Whether Reports prepared under Accrual Based Accounting System has prepared as per terms and conditions laid down under Agreement

02] whether Reports are prepared under National Municipal Accounting Manual 2004

03] Whether Reports are prepared under Accounting Standards published by ICAI of India, as applicable to Local Authorities.

04] whether Reports are prepared as per Generally accepted accounting principals and standards in India.

05] Whether Reports are prepared with considering requisite Provisions, Depreciation,Liabilities,Payables,Receivables etc accounting effects.

06] Whether Reports are prepared in consonance with Varshik lekhe of Respective years and additions deletions on account of Provisions,Depreciation, etc.

07] Whether Reports are prepared after considering due procedure required norms required to be followed for ULB accountings under Accrual Based Accounting Method as like taking information under form 1 to 29

08] Whether Reports are prepared with effective control on accounting Principals as well as due diligence to Varshik lekhe,Nidhi accounts.

09] Whether Internal control has been observed while preparing DE Reports.

Scope of Audit and Methodology : Audits of Accrual Based Accounting Reports prepared by CA firms to be audited with conformity with National Municipal Accounting Manual, Accounting Standards related to it and Generally Accepted Accounting Policies

Methodology of Audit involved review of Records, Trial Balance provided by CA firm ,Varshik Lekhe,Nidhi accounts, Discussion with related offices, CA Firm's representatives, collection of Documentary and Soft data evidences, field visits by the audit team etc.

We have also verified Cash Book, Nidhi Accounts registers and records to confirm the workings regarding Accrual Based Accounting report by CA firm

We also called upon frequent meetings with above firms and took required clarifications on Accrual Based Accounting Reports and its contents. As notified specifically that Closing Balances of Banks are taken as per Book balance which are not reconciled by PCMC yet and which is in due process.

We also verified the physical copies of Records collected by CA firms regarding Fixed Assets, Nidhi Accounts, Ward and zone etc information compiled by them and confirmed the same as true and fair.We are reporting on the basis of Data physical as well as soft data, documents, books ,registers, related files provided by CA firm as well as PCMC to successfully carry out our audit work.

Audit Criteria : **Following Acts,Rules,Regulations and Plans were used as Audit Criteria for evaluating Accrual Based Accounting Reports**

01] National Municipal Accounting Manual 2004

02] Accounting Standards - some of Standards which are specifically followed here.

a] (ASLB) 1, 'Presentation of Financial Statements'

b] (ASLB) 20, 'Related Party Disclosures' of the ICAI.

c] (ASLB) 21, 'Impairment of Non-Cash-Generating Assets'

d] (ASLB) 23, 'Revenue from Non-Exchange Transaction (Taxes and Transfers)'

e] (ASLB) 24, 'Presentation of Budget Information in Financial Statements'

f] (ASLB) 39, 'Employee Benefits'

03] General Accepted Accounting Policies and Procedure as per FASB [e.g. Assumptions,Principals,Contrains]

04] Other rules/Regulations/norms laid down procedures concerning activities of the Corporation

Audit Observations

01] PCMC has not disclosed information as per following Accounting Standard for Local Bodies

i. (ASLB) 20, 'Related Party Disclosures' of the ICAI.

ii. (ASLB) 39, 'Employee Benefits'

02] A detailed Annexure of Observation attached to audit report.

DISCLAIMER as repoted in Compilation of Accounts Report

01] Panvel City Municipal Corporation (PCMC) is following Single Entry System of Accounting for recording its accounting transactions on cash basis. The PCMC has implemented project for implementation of Double Entry Accounting System & preparation of Financial Statements as per Accrual Based Double Entry Accounting system since long back & in the continuation of the said Financial statements, we CA Firm namely M/s. Chingale & Associates appointed for the preparation of Financial statements for the FY 2022-2023.

02] It is specifically stated that these unaudited Financial Statements of FY 2022-2023 are based upon and restricted to the set of documents, information, comments and explanations provided by the concerned staff members of the PCMC and therefore any such documents, information, comments and explanations not provided to us is excluded and we, the consortium of CA firm have no responsibility whatsoever in regard to the possible present or future effects of such documents, information, comments and explanations on these Financial statements of FY 2022-2023. Moreover the consortium CA firms is not responsible for the correctness, origin, comprehensiveness or veracity of the information and explanations and disclosures provided by the PCMC in these unaudited Financial Statements of FY 2022-2023.

03] The quality, correctness, comprehensiveness, completeness, and reliability of unaudited financial statements for FY 2022-2023 presented herewith are dependent upon and subject to the quality, correctness, comprehensiveness, completeness, and reliability of accounting input supplied by the PCMC.

04] The CA Firm is not responsible for any legal or other liability that may arise in any way at any point of time from these documents i.e. unaudited financial statements of FY 2022-2023. Likewise the CA Firm is not responsible for any legal consequences arising out of non-compliance by the PCMC of any of its Statutory or other Governmental obligations that may become apparent now or any time in the future in whatsoever manner and in whatsoever ways

05] We make no representations or warranties regarding the accuracy or completeness of Balance Sheet of' various funds and expressly disclaims any and all liabilities based on these Financial Statements or on omissions there from.

PANVEL CITY MUNICIPAL CORPORATION

BALANCE SHEET AS ON 31.03.2023

Account Code	Description of Items	Schedule No	2022-23 Amount Rs.	2021-22 Amount Rs.
	EQUITY AND LIABILITIES			
	EQUITY			
3100	Municipal Fund/Cantonment Fund	B-1	12,93,28,91,152.57	9,42,00,76,877.57
	Reserves	B-2	10,52,57,41,577.00	8,06,56,35,417.43
	Earmarked Funds	B-3	56,07,51,417.00	47,99,42,489.00
	Total Reserves and Surplus		**24,01,93,84,146.57**	**17,96,56,54,784.00**
3200	**Grants,Contributions for Specific Purpose**	B-4		
	Non-current liabilities			
3300	**Loans**			
	Secured Loans	B-5	-	-
	Unsecured Loans	B-6	-	-
	Total Loans		-	-
	Current Liabilities			
	Short Term Borrowings			
3900	Short-term provisions	B-9	28,27,234.00	27,39,919.00
3800	Taxes and transfers payable	B-8	20,88,90,573.00	86,53,23,093.00
	Other Liabilities			
3500	Employers Liability		14,77,67,745.00	16,82,72,575.00
3600+3700	Deposits Received	B-7	89,65,36,081.00	73,39,45,005.00
3400 to 380	Other Liabilities	B-10	49,84,04,829.00	25,26,44,865.00
	Total Current Liabilities and Provisions		**1,75,44,26,462.00**	**2,02,29,25,457.00**
	TOTAL LIABILITIES		**25,77,38,10,608.57**	**19,98,85,80,241.00**
	ASSETS			
	Non-current assets			
	Fixed & Movable Assets	B-11		
4100	Gross Block		8,06,05,08,872.00	6,27,10,86,307.00
4200	Accumulated Depreciation		1,07,17,06,102.00	72,49,11,929.00
	Property, Plant and Equipment		**6,98,88,02,770.00**	**5,54,61,74,378.00**
4300	Capital WIP		51,75,84,980.00	96,77,09,390.00
	Total Fixed Assets		**7,50,63,87,750.00**	**6,51,38,83,768.00**
	Investment	B-12	**5,14,67,39,396.00**	**2,65,14,96,225.00**
	Current Assets			
4500	Stock in Hand	B-13	10,40,67,544.00	22,51,471.00
	Current Investment		-	-
4600	Sundry Debtors	B-14	10,35,66,19,103.00	6,37,36,40,643.00
4800	Cash and Bank Balance	B-16	2,59,46,71,668.00	4,38,86,07,985.00
4700	Loans,Advances and Deposits	B-15	6,53,25,147.57	5,87,00,149.00
4900	Other Assets	B-17	-	-
	Total Current Assets,loans and advances		**13,12,06,83,462.57**	**10,82,32,00,248.00**
	Other Assets			
	Total Assets [5+6+7+8]		**25,77,38,10,608.57**	**19,98,85,80,241.00**
	Compiled as per information provided by the Corporation		-	-

For,

RAKESH R. AGARWAL & ASSOCIATES
Chartered Accountants
(Firm Registration No: 119168W)

For
PANVEL CITY MUNICIPAL CORPORATION

RAKESH R. AGARWAL & ASSOCIATES M. No. 100223 MUMBAI CHARTERED ACCOUNTANTS

ADDITIONAL COMMISSIONER
PANVEL MUNICIPAL CORPORATION

CHIEF ACCOUNTS OFFICER
PANVEL MUNICIPAL CORPORATION, PANVEL

(C.A. RAKESH R. AGARWAL)
M.No. 100223
Date : 23/02/2025

Municipal Commissioner
UDIN -
Place : Mumbai, MH, IN.

Chief Accounts Officer

PANVEL CITY MUNICIPAL CORPORATION

INCOME & EXPENDITURE ACCOUNTS FOR YEAR ENDED 31.03.2023

	Account Code	Item/Head	Schedule No.	2022-23 Amount Rs.	2021-22 Amount Rs.
	1100	Tax Revenue	I	2,48,74,08,036.00	1,82,73,07,363.00
	1200	Assigned Revenue and Contribution	II	4,02,900.00	1,44,700.00
	1300	Revenue Grants,Contribution and Subsidies	III	3,16,76,63,360.00	45,25,87,663.00
	1400	Rental Income from Municipal properties	IV	1,69,12,784.00	1,09,86,102.00
	1500	Fees,User Charges & Fines	V	1,50,46,35,053.00	1,46,37,46,803.00
	1600	Sales and Hire Charges	VI	15,21,111.00	17,000.00
	1700	Income from Interest	VII	37,25,58,328.00	24,13,58,239.00
	1800	Deposits forfeited/Non Refundable Deposits etc	VIII	10,26,07,427.00	-
	1900	Other Income	IX	37,85,04,550.00	9,78,31,253.00
		Total Income		**8,03,22,13,549.00**	**4,09,39,79,123.00**
		EXPENDITURE			
	2100	Establishment Expenses	XI	77,34,30,492.00	51,28,53,010.00
	2300	Interest and Finance Charges	XIII	-	-
	2600	Depreciation	XVI	34,67,94,173.00	21,48,81,295.00
		Other Expenses			
	2200	Administrative Expenses	XII	28,38,87,606.00	14,93,22,071.00
	2400	Repairs and Maintenance of Assets	XIV	48,33,89,253.00	24,69,92,823.00
	2500	Purchases for Operations and Programme Impl.	XV	1,27,09,17,370.00	1,18,89,27,591.00
	2700	Revenue Grants,Contribution and Subsidies given	XVII	18,27,58,684.00	1,25,66,276.00
	2800	Provisions and Written off	XVIII	1,17,82,21,696.00	1,53,75,09,410.00
	2900	Reserve Fund & Misc Expenses	XIX	-	-
		Other Expenses Total		3,39,91,74,609.00	3,13,53,18,171.00
		Total Expenditure		**4,51,93,99,274.00**	**3,86,30,52,476.00**
		Gross Surplus of Income over expenditure		**3,51,28,14,275.00**	**23,09,26,647.00**
		before Prior Period Items Add :- Prior Period Items[Net]			
		Gross Surplus of Income over expenditure		3,51,28,14,275.00	23,09,26,647.00
		after Prior Period Items Less Transfer to Reserve Fund			
				3,51,28,14,275.00	23,09,26,647.00
		Net Balance being Surluses carried over to Municipal Fund		**3,51,28,14,275.00**	**23,09,26,647.00**

Compiled as per information provided by the Corporation

For,

RAKESH R. AGARWAL & ASSOCIATES

Chartered Accountants

(Firm Registration No: 119168W)

For

PANVEL CITY MUNICIPAL CORPORATION

RAKESH R. AGARWAL & ASSOCIATES M. No. 100223 MUMBAI CHARTERED ACCOUNTANTS

ADDITIONAL COMMISSIONER PANVEL MUNICIPAL CORPORATION

CHIEF ACCOUNTS OFFICER PANVEL MUNICIPAL CORPORATION, PANVEL

(C.A. RAKESH R. AGARWAL)

M.No. 100223

Date : 23/02/2025

Municipal Commissioner

UDIN -

Place : Mumbai, MH, IN.

Chief Accounts Officer

PANVEL CITY MUNICIPAL CORPORATION

CASH FLOW STATEMENT AS ON 31.03.2023

	Particulars	2022-23 Amt in ₹	2021-22 Amt in ₹
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before tax	3,51,28,14,275	23,09,26,647
	Adjustment for:		
	Depreciation and amortisation	34,67,94,173	21,48,81,295
	Interest	0	0
	Dividend Income	0	0
	Surrender Value of Insurance	0	0
	Operating profit before working capital changes	3,85,96,08,448	44,58,07,942
	Adjustments for movement in working capital :		
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	-3,98,29,78,460	-6,05,09,72,222
	Increase in Stock	-10,18,16,073	-19,65,481
	Other Current Assets	0	0
	Long-term loans and advances	-66,24,999	-17,89,002
		-4,09,14,19,532	-6,05,47,26,705
	Adjustments for increase / (decrease) in operating liabilities:		
	Short-term provisions	87,315	0
	Taxes and transfers payable	-65,64,32,520	81,44,11,702
	Employers Liability	-2,05,04,830	-66,62,897
	Deposits Received	16,25,91,076	13,77,99,075
	Other Liabilities	24,57,59,964	18,41,98,423
		-26,84,98,995	1,12,97,46,303
	Direct taxes paid	0	0
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**-50,03,10,079**	**-4,47,91,72,460**
	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets including capital work in progress	-1339298155	-805607541
B	Investment	-2,49,52,43,171	39,32,36,207
	(Increase)/Decrease in other Non-Current Assets	0	0
	Interest & Other Income Received	0	0
	Dividend Received	0	0
	Surrender Value of Insurance	0	0
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**-3,83,45,41,326**	**-41,23,71,334**
	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from issuance of share capital (incl. premium)		
	Reserves	2,46,01,06,160	6,65,05,37,405
C	Earmarked Funds	8,08,08,928	-9,87,08,315
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	**2,54,09,15,088**	**6,55,18,29,090**
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**-1,79,39,36,317**	**1,66,02,85,296**
	Cash and cash equivalents as at the end of previous period	4,38,86,07,985	2,72,83,22,689
D	**Cash and cash equivalents as at end of the year**	**2,59,46,71,668**	**4,38,86,07,985**

Compiled as per information provided by the Corporation

For,
RAKESH R. AGARWAL & ASSOCIATES
Chartered Accountants
(Firm Registration No: 119168W)

For
PANVEL CITY MUNICIPAL CORPORATION

RAKESH R. AGARWAL & ASSOCIATES
M. No. 100223
MUMBAI
CHARTERED ACCOUNTANTS

ADDITIONAL COMMISSIONER
PANVEL MUNICIPAL CORPORATION

CHIEF ACCOUNTS OFFICER
PANVEL MUNICIPAL CORPORATION, PANVEL

(C.A. RAKESH R. AGARWAL)
M.No. 100223
Date : 23/02/2025

Municipal Commissioner
UDIN -
Place : Mumbai, MH, IN.

Chief Accounts Officer

B-1 Municipal General Fund [Code : 3100]

Code No.	Particulars	Opening Balace	Additions during the year	Total	Deductions during the year	Balance at the end of the 2023	Balance at the end of the 2022
3110	Municipal General Fund	0.00	0.00	0.00	0.00	9420076877.57	9189150230.57
3120	Excess of Income	0.00	0.00	0.00	0.00	3,51,28,14,275.00	23,09,26,647.00
	over Expenditure	0.00	0.00	0.00	0.00		
	Total Municipal Fund	**0.00**	**0.00**	**0.00**	**0.00**	**12,93,28,91,152.57**	**9,42,00,76,877.57**

B-2 Reserve [Code : 3100]

Code No.	Particulars	Opening Balace	Additions during the year	Total	Deductions during the year	Balance at the end of the 2023	Balance at the end of the 2022
3130	General Reserve	0.00	0.00	0.00	0.00		
3140	Capital Reserve	0.00	0.00	0.00	0.00	12461467588.00	10001361428.43
3150	Statutory Reserve	0.00	0.00	0.00	0.00		
3160	Losn Repayment Reserve	0.00	0.00	0.00	0.00		
	Special Funds					53341322.00	53341322.00
	Sinking Fund					104943.00	104943.00
	Trust or Agency Fund					42748658.00	42748658.00
3170	5% Weaker Section Fund	0.00	0.00	0.00	0.00		
	Revaluation Reseve	0.00	0.00	0.00	0.00	-2031920934.00	-2031920934.00
	Total Reserve Fund	**-**	**-**	**-**	**-**	**10,52,57,41,577.00**	**8,06,56,35,417.43**

B-3 **Earmarked Funds [Code : 3100]**

Code No.	Particulars	Opening Balace	Additions during the year	-2	Deductions during the year	Balance at the end of the 2023	Balance at the end of the 2022
1	All Other Fund	0.00	0.00	0.00	0.00	560751417.00	479942489.00
	Total Reserve Fund	**0.00**	**0.00**	**0.00**	**0.00**	**56,07,51,417.00**	**47,99,42,489.00**

Schedule B-5

Secured Loan

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.		
3320	Loans from State Govt.		
3330	Loans from International Agencies		
3340	Bonds and Debentures		
3350	Secured Loans from Financial Institutions		
	Secured Loans from Government Bodies and Associat	0.00	0.00
3370	Secured Loans from Banks		
		-	-

Schedule B-6

Unsecured Loans

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.		
	Loans from State Govt.		
	Loans from International Agencies		
	Bonds and Debentures		
	Secured Loans from Financial Institutions		
	Secured Loans from Banks		
		0.00	0.00

Schedule B-7

Deposits Received

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3580	Deposits from Staff		
3610	Deposits from Supplier and Contractors	896536081	733945005
3790	Other Liability		
		89,65,36,081.00	**73,39,45,005.00**

Schedule B-8

Recoveries on Behalf of Government

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3811	Education Cess		
3812	Employment Guarantee Cess		
3819	Others	208890573	865323093
		20,88,90,573.00	**86,53,23,093.00**

Schedule B-10

Taxes Deducted payable to Govt

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3860	Income Tax		
3860	Works Contract Tax/Vat		
3860	Service Tax		
3860	GST		
3860	Other		
		-	-
Code No.	**Particulars**	**2022-23**	**2021-22**
		Amount Rs.	**Amount Rs.**
1	**2**	**3**	**4**
3890	Other Payables		
		20,88,90,573.00	**86,53,23,093.00**

Schedule B-10

Provisions

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2		
3910	Provisions for Expenses	2827234	2739919
3920	Provisions for Interest		
3990	Provision for Other Assets		
		28,27,234.00	**27,39,919.00**

Schedule **B-10**

Other Liabilities[Sundry Creditors]

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3600	Supplier's and Contractors Liabiity	0.00	0.00
	[Schedule B 10 (III)]		
3700	Liabilities to Ctizens [Schedule b-10 (IV)]	498404829	252644865
	Total	**49,84,04,829.00**	**25,26,44,865.00**

Schedule B-10-I

Interest Accrued and due

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3490	Other		
	Total	0.00	0.00

Schedule **B-10-II**

Employee Liability

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
3590	Others	147767745	168272575
	Total	**14,77,67,745.00**	**16,82,72,575.00**

Schedule 11 : Fixed Assets -

Code No.	Particulars	Depreciation Rate	Gross Block - 4100				Depreciation - 4200			Net Block	
			Balance as at 31.03.2022 (Rs.)	Additions during the year	ale/Transf ring the ye	Balance as at 31.03.2023	upto 31.03.2022	For the year 2022-23	upto 31.03.2023	as at 31.03.2023	as at 31.03.2022
1	2		3	4	5	6	7	8	9	10	11
4110	Land		3,32,28,29,490.00	14,75,98,698.88	-	3,47,04,28,189	-	-	-	3,47,04,28,189	3,32,28,29,490
										-	-
4120	Building	As per Notes	52,68,70,575.00	53,70,94,258.31	-	1,06,39,64,833	9,95,49,799	6,95,57,944.43	16,91,07,743	89,48,57,090	42,73,20,776
	Infrastructure Assets						-		-	-	-
4133	Roads & Bridges	As per Notes	1,16,89,86,020.00	53,47,20,645.15		1,70,37,06,665	23,74,15,809	10,98,92,258.69	34,73,08,068	1,35,63,98,597	93,15,70,211
4134	Water works	As per Notes	25,46,99,201.00	14,21,71,654.00	-	39,68,70,855	6,99,26,400	2,44,58,352.00	9,43,84,752	30,24,86,103	18,47,72,801
4135	Sewerage & Drainage	As per Notes	35,32,92,553.00	14,65,24,883.16	-	49,98,17,436	7,66,15,537	3,11,45,019.65	10,77,60,557	39,20,56,880	27,66,77,016
4136	Public Lightings	As per Notes	8,16,44,803.00	4,59,34,176.00		12,75,78,979	3,00,06,002	1,77,74,075.13	4,77,80,077	7,97,98,902	5,16,38,801
4139	Other Infrastructure Fixed Assets	As per Notes	24,70,39,385.00	1,07,19,877.00		25,77,59,262	4,59,28,370	1,50,20,923.07	6,09,49,293	19,68,09,969	20,11,11,015
	Other Assets		-	-		-	-		-	-	-
4140	Plant & machinery	As per Notes	11,44,29,025.00	1,15,91,691.00	-	12,60,20,716	4,38,02,958	1,79,93,952.57	6,17,96,911	6,42,23,805	7,06,26,067
4150	Electrical Installations	As per Notes	-	-	-	-	-		-	-	-
4160	Vehicles	As per Notes	9,03,80,664.00	10,75,69,305.00	-	19,79,49,969	5,89,20,544	2,64,59,858.09	8,53,80,402	11,25,69,567	3,14,60,120
4170	Office Equipments	As per Notes	7,66,48,021.00	9,61,34,667.91	-	17,27,82,689	4,38,13,571	2,83,46,137.03	7,21,59,708	10,06,22,981	3,28,34,450
4180	Furniture Fixtures & fittings	As per Notes	3,42,66,570.00	93,62,709.00	-	4,36,29,279	1,89,32,939	61,45,651.86	2,50,78,591	1,85,50,688	1,53,33,631
	and electrical appliances*		-		-	-	-	-	-	-	-
4190	Other Assets		-		-	-	-	-	-	-	-
	Total		**6,27,10,86,307**	**1,78,94,22,565**	**-**	**8,06,05,08,872**	**72,49,11,929**	**34,67,94,173**	**1,07,17,06,102**	**6,98,88,02,771**	**5,54,61,74,378**

Schedule B-12

Investments

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
4410	Central Govt. Securities		
4420	State Govt.Securities		
4430	Term Deosit Receits with banks	5,14,67,39,396.00	2,65,14,96,225.00
4440	National Saving Certificate	-	-
4450	Accrued Interest on Investments	-	-
4490	Other Investments	-	-
	Total	**5,14,67,39,396.00**	**2,65,14,96,225.00**

Schedule B-13

Stock in Hand [Inventories]

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2	3	4
4510	Stores		
4520	Loose Tools		
4590	Others	10,40,67,544.00	22,51,471.00
	Total	**10,40,67,544.00**	**22,51,471.00**

Schedule B - 15 : Sundry Debtors (Receivables)

		AS ON 31-03-2023			AS ON 31-03-2021		
Code No.	Particulars	Balance as at	Provision for Outstanding revenue	Net Amount (Rs)	Balance as at	Provision for Outstanding revenue	Net Amount (Rs)
1	2	3	4	5	6	7	8
	Receivable for Property Taxes & Other Tax						
1	Less than 1 year*						
2	Less than 3 years* but more than 1 year*						
3	More than 3 years*						
4	Other - Due to Non Avalibility of Data	13,01,14,90,633	2,76,46,17,830	10,24,68,72,803	7,83,91,76,020	1,57,34,37,141	6,26,57,38,880
	Sub- Total	**13,01,14,90,633**	**2,76,46,17,830**	**10,24,68,72,803**	**7,83,91,76,020**	**1,57,34,37,141**	**6,26,57,38,880**
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Property Taxes	**13,01,14,90,633**	**2,76,46,17,830**	**10,24,68,72,803**	**7,83,91,76,020**	**1,57,34,37,141**	**6,26,57,38,880**
	Receivable for Other Taxes-1140						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Avalibility of Data	13,43,50,056	2,46,03,756	10,97,46,300	13,44,54,699	2,65,52,936	10,79,01,764
	Sub- Total	**13,43,50,056**	**2,46,03,756**	**10,97,46,300**	**13,44,54,699**	**2,65,52,936**	**10,79,01,764**
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Other Taxes	**13,43,50,056**	**2,46,03,756**	**10,97,46,300**	**13,44,54,699**	**2,65,52,936**	**10,79,01,764**
	Receivable for Cess income						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Avalibility of Data	-	-	-		-	-
	Sub- Total	**-**	**-**	**-**	**-**	**-**	**-**
	Receivable for Fees & User Charges						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Avalibility of Data	-	-	-		-	-
	Sub- Total	**-**	**-**	**-**	**-**	**-**	**-**
	Receivable from other Sources-Taxes						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Avalibility of Data	-	-	-		-	-
	Sub- Total	**-**	**-**	**-**	**-**	**-**	**-**
	Depreciation						
	Total of Sundry Debtors (Receivables)	**13,14,58,40,689**	**2,78,92,21,586**	**10,35,66,19,103**	**7,97,36,30,719**	**1,59,99,90,076**	**6,37,36,40,643**

Note : **No Provision for Current Year**

Due to Data Avaliability, data cluded in single group

Schedule B-15

Loans,Advances and Deosits

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2		
4710	**Loans and advances to employees**	3,39,03,629.00	3,33,03,629.00
4720	Employees Provident Funds Loans		
4730	Advance to supliers and Contractors	1699505	1699505
4740	Deposits with external Agencies	99,40,239.00	99,40,239.00
4750	Temporary Advances		
4760	Other[Inclusive of Permanent Advance]		
4790	Other Advances -Interest etc	1,97,81,775.00	1,37,56,775.00
	Sub Total	**6,53,25,148**	**5,87,00,148**
	Less Accumulated Provisions against Loans Advances and Deposits		
	Total	**6,53,25,148**	**5,87,00,148**

Schedule B-16

Cash and Bank Balances

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2		
	Cash in Hand	0.00	0.00
	Bank Balance		
	Nationalised Bank		
	Scheduled Co-operative Banks		
	Scheduled Bank		
	All Bank	2594671668	4388607985
	Sub Total	**2,59,46,71,668.00**	**4,38,86,07,985.00**
	Cash in Post Office		
	Others		
	Total	**2,59,46,71,668.00**	**4,38,86,07,985.00**

Schedule B-17

Other Assets

Code No.	Particulars	2022-23	2021-22
		Amount Rs.	Amount Rs.
1	2		
	Deosit Works		
	Inter Unit Transactions		
	Miscelleneous Expenditure to be Written off		
	Prepaid Exenses		
	Provisions for outstanding property tax		
	Bank Gurrenty		
	Doubtful Debtors		
	Others		
	Total		

Schedule- I Tax Revenue

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1110	Property Tax	1060759399	853599365
	1140	Voluntary Municipal Taxes	1426648637	973707998
		Sub Total	**2,48,74,08,036.00**	**1,82,73,07,363.00**

Schedule-I

Remission and Refunds of Taxes

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1190	Other Taxes		
		Total of Remission and Refund of Taxes	**-**	**-**

Schedule

II Assigned Revenues and Comensation

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1210	Share in Taxes and Duties Collected by Govt	402900	144700
		Total Assigned Revenues and Compensation	**4,02,900.00**	**1,44,700.00**

III

Revenue Grants,Contributions and Subsidies

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1390	Other	3167663360	452587663
		Total of Remission and Refund of Taxes	**3,16,76,63,360.00**	**45,25,87,663.00**

Schedule

IV Rental Income from Municipal Properties

	Account Code	Item/Head	2022-23	2021-22
			Amount Rs.	**Amount Rs.**
	1490	Rent from Assets	16912784	10986102
		Sub Total	**1,69,12,784.00**	**1,09,86,102.00**
		Less Rent Remission and Refund Sub Total Schedule I-4 (a)		
		Total	**1,69,12,784.00**	**1,09,86,102.00**

Schedule

V Fees and User Charges

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1510	Charges for temorary use of Municipal Property	68883	137000
	1520	Fees and User Charges	277868625	230161610
	1540	Registration , Licence and NOC Fees	10969757	21896633
	1550	Building Permission Charges	1211513555	1191547795
	1560	Transfer Charges	1213900	5103346
	1580	Fines and Penalties	2207368	14900419
	1590	Others	792965	0
		Total	**1,50,46,35,053.00**	**1,46,37,46,803.00**

VI **Sale and Hire Charges**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1610	Sale of Forms and Publications	851500	17000
	1620	Sales of Stores and Scrap	669611	
		Total	**15,21,111.00**	**17,000.00**

VII **Income from Interest**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	1710	Interest on Bank Deposit	372558328	241358239
		Total	**37,25,58,328.00**	**24,13,58,239.00**

VIII **Deosit Forteited**

	Account Code	Item/Head	2022-23	2021-22
			Amount Rs.	**Amount Rs.**
	1890	Others	102607427	
		Total	**102607427.00**	**0.00**

Schedule

IX **Other Income**

	Account Code	Item/Head	2022-23	2021-22
			Amount Rs.	Amount Rs.
	1990	Others	378504550	97831253
		Total	**37,85,04,550.00**	**9,78,31,253.00**

Schedule

XI **Salary All**

	Account Code	Item/Head	2022-23	2021-22
			Amount Rs.	**Amount Rs.**
	2110	Salary	485605246	380086618
	2130	Allowances	1175280	880913
	2140	Benefits	16560000	
	2150	Contributions	3590837	
	2160	Honorarium	107511946	58720353
	2170	Pension and Terminal Benefits	158987183	73165126
	2190	Others		0
		Total	**77,34,30,492.00**	**51,28,53,010.00**

Schedule

XII A **Adminstrative Expenses**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2200	**Office Expenses**		
	2212	Electricity Charges	76078888	49455128
	2214	Printing & Stationary	33576825	26818145
	2219	Office Expenses others	77788995	19898791
		Total	**18,74,44,708.00**	**9,61,72,064.00**

XII B **Rents Rates Taxes**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2229	Rent Rates Taxes		
		Total		

XII B **Communication Expenses**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2239	Other Communiction Expenses	49747	30719
		Total	**49,747.00**	**30,719.00**

XII C **Books and Periodicals**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
		Other	5136880	9540286
		Total	**5136880**	**9540286**

XII D **Travelling & Conveyance**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2260	Fuel Expenses	12266385	5725363
		Total	**1,22,66,385.00**	**57,25,363.00**

XII E **Fees**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2279	Other Fees	78063485	35187939
		Total	**78063485.00**	**35187939.00**

XII F **Advertiesment & Publicity**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2280	Advertiesment & Publicity All	926401	2665700
		Total	**926401**	**26,65,700.00**

XII G **Others**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2290	Others		
		Total	**0.00**	**0.00**
	2200	**Gross Total**	**28,38,87,606.00**	**14,93,22,071.00**

Schedule

XIII **Interest & Finance Charges**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2320	Interet on Loan-World Bank		
	2340	Bank Charges		
		Foreign Exchange (Gain)/Loss		
				-

XIV **Repairs & Maintenance of Assets**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
		Repairs & Maintenance		
	2410	Lands		
	2420	Building	146002405	23537498
	2430	Other Fixed Assets	307086573	189245435
	2440	Plant & Machinaries		0
	2450	Electrical Installations	21864813	29217071
	2460	Vehicles	2540949	2026853
	2470	Office Equipments		
		Computer & Peripherals		
	2480	Furniture & Fixtures	5894513	2965966
	2490	Others		
		Total	**48,33,89,253.00**	**24,69,92,823.00**

XV **Purchases for Operation and Programme Implementation**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2510	Purchases for Water Supply	18554984	
	2520	Purchases for Consumbales	20068881	25728349
	2530	Purchases of Other Material for Distribu	80361041	39069801
		Public		
	2550	Works and Operation Contract	945612604	939488225
	2560	Hire Charges	146054120	154362711
	2570	Other Programmes Expenses	60265740	30278505
	2590	Others		
		Total	**1,27,09,17,370.00**	**1,18,89,27,591.00**

XVI **Depreciation**

	Account Code	Item/Head	2022-23	2021-22
			Amount Rs.	**Amount Rs.**
	2600	All Depreciation	346794173	214881295
		Total	**34,67,94,173.00**	**21,48,81,295.00**

XVII **Revenue Grants,Contribution and Subsidies**

	Account Code	Item/Head	2022-23	2021-22
			Amount Rs.	**Amount Rs.**
	2790	Others	182758684	12566276
		Total	**18,27,58,684.00**	**1,25,66,276.00**

Schedule

XVIII **Provisions & WriteOff**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
		Provisions for Doubtful Receivables of		
	2810	Tax Revenue	1178221696	1537509410
	2820	Reveniues written off		
	2830	Fixed Assets Written off		
	2840	Movable Assets written off		
	2850	Miscelleneous Income written off		
	2860	Miscelleneous expenses		
	2890	Others		
		Total	**1178221696.00**	**1537509410.00**

XIX **Reserve Fund and Miscelleneous Expenses**

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
	2910	Loss on Disposal of Fixed Assets		
	2920	Loss on Disposals of Movable Assets		
	2930	Loss on Disposals of Investments		
	2940	Transfer to Reserve fund		
	2950	Refunds		
	2990	Others		
	2991	Fecilitation &Welcome Function		
		Total	-	-

Prior period Items

	Account Code	Item/Head	2022-23 Amount Rs.	2021-22 Amount Rs.
		Income		
		Taxes		
		Other Revenues		
		Recovery of Revenue Written off		
		Other Income		
		Sub Total	0.00	0.00
		Expenses		
		Refund of Taxes		
		Refund of Other Revenues		
		Other Expenses		
		Sub-Total	0.00	0.00
		Total	**0.00**	**0.00**

PANVEL MUNICIPAL CORPORATION

NOTES TO ACCOUTNS FOR THE FINANCIAL YEAR 2022-23

Notes forming part of the Audit Report

As per the policies laid down by Central/State Government decision to bring every Urban Local Bodies under Accrual Based Double Entry Reporting Method PMC have implemented above policy of shifting accounting system of single entry to Accrual Based Double Entry Method. The Purpose of bringing Double Entry Method of Accounting is to recognize Income and Expenditure as per Generally Accepted Accounting Policies and as per National Municipal Accounting Manual Guidelines and simultaneously PMC adopted Accrual Based Accounting Method from 2016-17.

The Reports prepared under Accrual Based Double Entry Report should be audited by Independent Auditors and our firm has been shortlisted by PMC to carry the Independent Audit of Accrual Based Double Entry Reports.

ACCOUNTING POLICIES

I] **Basis of Accounting**

Accounting policies are not specifically referred to otherwise are consistent and in consonance with generally accepted accounting policies.

The accounts have been prepared on modified accrual basis.

a. Investments
Investments are stated at Cost.

b. Inventories

Inventories are at cost or net realizable value whichever is lower

Inventory includes Stores & spares Hospital related medicines, chemicals etc.

II] **Revenue Recognition**

Significant items of revenue of the corporation other than those mentioned are recognized on the basis of occurrence of transaction.

a. Property Tax:

Property Taxes are recognized on Accrual Basis.

b. Revenue Grants, Subsidies and Specified funds:

Revenue from Grants are recognized on Cash Basis.

c. Interest on Bank Deposits is on accrued basis subject to confirmations.

d. Establishment Expenses:

Establishment expenses are on considered on cash basis.

e. Earmarked Funds:

Investments are separately stated in funds table provided in Financial Statement.

f. Deposits received creditors Balances and Other current liabilities.

Confirmations regarding such current liabilities are not available\

III] Fixed Assets

Fixed Assets have been recognized, classified as per National Municipal Accounting Manual 2004 as specified by CA Firm in this regards.

a. Legal Titles of Fixed Assets are subject to pending matters of Transfer of Title. And considering the control aspect vested with PMC the same assets have been considered to be part of Assets of PMC as specified.
b. For determining the cost of acquisition incidental direct cost has been considered as per the above referred guidelines. However Borrowing cost and certain departmental costs which can't be directly identified with the particular assets have not been included in arriving at the valuation of fixed assets.
c. The cost specified by Ward and other Departments have been considered as per the details provided and SLM rates are applied accordingly.
d. The capital expenditure incurred during the year is classified as completed and incomplete assets as information provided. Projects completed during the year are considered to be capitalized and rest of assets are transferred to WIP.
e. The assets acquired free of cost and where no monetary values are determined the same has been reflected at a nominal value of Rs.1 only
f. The assets which are in use from many years and economic values of such assets are exhausted are considered at Rs. 1 only where net realizable value was not significant as per the estimates made by the Departments as specifically for old assets.

IV] Current assets and Investments

a. Cash & Bank Balances
As it has been observed that the Bank Reconciliation has not been done and yet pending to be completed. So any significant difference arising from bank reconciliation statement will be reflected whenever reconciliation will be completed.

b. Receivables
Receivable information on account of Property taxes, water charges, etc. are considered on the basis of records and information provided by the respective departments. Disputed property taxes and receivables are not considered for provision effects.

c. Deposits with Bank
Deposits with Bank are subject to reconciliation and Bank confirmation.

d. Fund Accounts.
The Opening Municipal Funds Balances on 1st of April 2016 represents the balancing figure between assets and liabilities as on date. As previous years are not based on Accrual Based accounting Method.

IV. EMPLOYEE RETIREMENT BENIFITS

a. Retirement benefits accruing to its employees during the year are provided on Cash based method has been followed in this regard.
b. No Actuarial Valuations and Provisions

V. OTHER NOTES:

a. Many accounts and ledgers are subject to confirmation from Banks, creditors, debtors, others.
b. Fixed assets are considered at cost price as per information provided and many of fixed assets are subject to their clear title being vested in corporation name.
c. Except the matters described in the auditors disclaimer paragraph in Annexure to Audit Report, we have sought and obtained the necessary information and explanations, based on which the audit is conducted. Possible effects if any on financial statement due to the matter described in the Disclaimer annexure attached to the Audit Report were not taken in to consideration while doing the Audit.

FOR RAKESH R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 119168W

RAKESH R. AGARWAL & ASSOCIATES
M. No. 100223
MUMBAI
CHARTERED ACCOUNTANTS

(C.A. RAKESH R. AGARWAL)
PROPRIETOR M
NO 100223
Place:- PUNE
Date:- 23/02/2025

FOR PANVEL MUNICIPAL CORPORATION

ADDITIONAL COMMISSIONER
PANVEL MUNICIPAL CORPORATION

CHIEF ACCOUNTS OFFICER
PANVEL MUNICIPAL CORPORATION, PANVEL

Chief Account & Finance Officer

RATIO ANALYSIS
F.Y 2022-23

Sr. No.	Financial Ratio	Method of computation	Ratio: Current Year	Ratio: Previous Year	Description of ratio	Description
	Income Ratio					
1	Tax revenue to Total Income	Tax Revenue X 100 / Total income	30.97%	44.63%	(Tax Revenue) to Total Income	These ratios depicts the share of each income in the Total Income of the ULB.
2	Assigned Revenue & Compensation to Total Income	Assigned Revenue & Compensation to X 100 / Total Income	0.01%	0.00%	(Assigned Revenue & Compensation to Total Income)To Total income	
3	Revenue grants, contributions & subsidies to Total Income	Revenue grants, contributions & subsidies X 100 / Total Income	39.44%	11.05%	(Revenue grants, contribution & subsidies) to Total Income	
4	Rental Income from Municipal Properties to Total Income	Rental Income from Municipal Properties X 100 / Total Income	0.21%	0.27%	(Rental Income from municipal properties) to Total Income	
5	Fees and Other usage to Total Income	Fees and other Usage X 100 / Total Income	18.73%	35.75%	(fees & User charges) to Total income	
6	Sale of Forms & Publications to Total Income	Sale of Forms & Publications X 100 / Total Income	0.02%	0.00%	(Sale of Forms & Publications) to Total income	
7	Interest Income to Total Income	Interest Income X 100 / Total Income	4.64%	5.90%	(Interest Income) to Total Income	Higher share of an individual income in the total income shows a high dependability on that source and therefore a high risk. The ULB should try and develop other sources of income to reduce this risk
8	Deposit Forfited to Total Income	Deposit Forfited X 100 / Total Income	1.28%	0.00%	(Deposit Forfited) to Total Income	
9	Other Income to Total Income	Other Income X 100 / Total Income	4.71%	2.39%	(Other Income) to Total Income	
	Expense Ratios					
10	Establishments expenses to total Expenditure	Establishments expenses X 100 / Total Expenditure	17.11%	13.28%	(Establishment exp) to Total Expenditure	
11	Administration expenses to Total Expenditure	Administration Expenses X 100 / Total Expenditure	6.28%	3.87%	(Administrative exp) to Total Expenditure	

Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description
12	Operations and Maintenance to Total Expenditure	Operations and Maintenance X 100 / Total Expenditure	28.12%	30.78%	(operation & Maintenance) to Total Expenditure	
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	Repairs & Maintenance Expenses of Assets X 100 / Total Expenditure	10.70%	6.39%	(Repairs & Maintenance Expenses of Assets) to Total Expenditure	These ratios depicts the share of each expenses in the Total Income of the ULB.The ULB should try and keep these ratios as low as possible so that a higher surplus can be earned.however,this should not be at the sacrifice of the service to citizen.
14	Interest Expenses to Total Expenditure	Interest Expenses X 100 / Total Expenditure	0.00%	0.00%	(Interest & Finance charges) to Total Expenditure	
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	Revenue Grants, Contribution & Subsidies X 100 / Total Expenditure	4.04%	0.33%	(Revenue Grants, Contribution & Subsidies) to Total Expenditure	
16	Miscelleneous Expenses to Total Expenditure	Miscelleneous ExpensesX 100 / Total Expenditure	0.00%	0.00%	(Miscelleneous Expenses) to Total Expenditure	
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	Provision For Overdues Property Tax & Rent Receivable X 100 / Total Expenditure	26.07%	39.80%	(Provision For Overdues Property Tax & Rent Receivable) to Total Expenditure	
18	Depreciation to Total Expenditure	Depreciation X 100 / Total Expenditure	7.67%	5.56%	(Depreciation) to Total Expenditure	
	Net Income Ratio					
19	Cash surplus/deficit to Total Income	Cash surplus/deficit X 100 / Total Income	43.73%	5.64%	(Surplus / (Deficit) After Appropriation & Depreciation/) To Total Income	This ratio indicates the cash surplus or deficit generated as a percentage to the total income of the ULB
	cash surplus/deficit = Difference between operating receipts and operating expenses					
	Efficiency Ratio					
20	Gross Tax & Rent receivable	Average Gross Tax receivable X 365 / Demand for Property tax raised during year	1,227	1,147	(Net Debtors Receivable current & Previous year /Property & water tax , Rental income from Municipal properties*365	These ratios indicate the average number of days for which the receivables are outstanding on an average. The ULB should try and keep these days very low.
	Avg.gross PT receivable= (Opening PT receivable + Closing PT receivable)/2					

Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description
21	Operations & Maintenance to Gross fixed assets	Operations & Maintenance X 100 / Gross fixed assets at the end of the year	15.77%	18.96%	(operation & maintenance / Fixed assets Gross Block)	These ratio indicates expenses incurred towards repairs and maintenance as a percentage of gross block of fixed assets. Although this is an essential expenses to keep the assets in good working conditions, higher ratio could indicate either bad maintenance or inefficient usage of the assets or frequent repairs to the same asset both of which needs to be investigated.
22	Interest expenses to Loan ratio	Interest Exp On loan*100 / Loan from Bank & other Financial Institution	#DIV/0!	0.00%	(Interest & Finance charges/ Loan from Bank & other Financial institution	This ratio indicates that the range of interest expenditure on loans availed by the ULB.The ULB should compare this with other ULB`s and government bodies to ensure that loans are availed at competitive rates
	Leverage Ratios					
23	Debt Equity ratio	Loans / Net Worth	0.00	0.00	(Loan Form Bank)/Municipal fund , water fund, earmarked Fund, capital reserve , deficit up to 16	This ratio measures the use of debt finance as a percentage to own funds of the ULB
24	Interest coverage ratio	surplus+depreciation+Interest(incl interest capitalised)+Appropriation / Interest(incl interest capitalised)	#DIV/0!	#DIV/0!	(Interest & finance charges, Appropriation, Depreciation, surplus/(deficit after appropriation & depreciation)/ Interest & finanace charges	This ratio indicates the comfort level with which the ULB can meet its interest burden. This ratio is very important from lender`s point of view
25	Debt service coverage ratio	Surplus+depreciation+Interest(incl interest capitalised)+Appropriations / Debt instalments to be paid during next year + Interest(incl interest capitalised)	#DIV/0!	#DIV/0!	(Interest & finance charges, Appropriation, Depreciation, surplus/(deficit after appropriation & depreciation)/ Interest & finanace charges - Loan from Bank & financial institution	This ratio indicates the comfort level with which the ULB can service its debt instalments and meet its interest burden. This ratio is very important from lenders point of view also

Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description
	Investments Ratio					
26	Interest on Investments	Interest *100 / Total Investment	9.55%	1.12%	Interest / Total investment/2	This ratio indicates the range of interest earned on investments made by the ULB.The ULB should compare this with other ULB`s and Government bodies to ensure that investments are made at best rates
	Liquidity Ratio					
27	Current Assets to Current Liabilities	Current Assets / Current Liabilities	10.45	6.11	(Gross block, net debtors receivable, cash & bank balance ,loan & advances)/(accounts payable, Retirement benefit payable, Statutory deduction payable into govt treasury ,payable to state govt, share in octroi payable to other agencies , salary payable	This ratio indicates the ability of ULB to meet its obligation in the short run,usually one year.
	Assets Ratio					
28	Fixed Assets to Total Assets	Fixed Assets X 100 / Total Assets	31.27%	31.37%	Gross block/ Total fixed assets	This ratio indicates the share of fixed assets in the total assets of the ULB.
	Performance Ratio					
29	Income per employee	Total income as per Income & Expenditure A/c	4,46,234	2,27,443		This ratio indicates average income earned and average expenditure incurred as per employee and per citizen of the ULB. Theses ratios should be compared with other ULB and government bodies to benchmark the performance of the ULB with others
		Number of employees of the ULB	18,000	18,000	No of Employees	
30	Expenditure per employee	Total Expenditure as per Income & Expenditure A/c	2,51,078	2,14,614		
		Number of employees of the ULB	18,000	18,000		
31	Income per citizen	Total income as per Income & Expenditure A/c	2,578	1,314		
		Number of citizens in municipal area	31,15,431	31,15,431	No of Citizen	
32	Expenditure per citizen	Total Expenditure as per Income & Expenditure A/c	1,451	1,240		
		Number of citizens in municipal area	31,15,431	31,15,431		

Income Analysis

PARTICULARS	2022-23	
	Amount Rs in crore	%
Tax Revenue	249.00	31.01
Assigned Revenue & Contribution	-	-
Revenue Grants, Contribution & Subsidies Received	317.00	39.48
Rental Income from Municipal Properties	2.00	0.25
Fees and User Charges	150.00	18.68
Sale of Forms & Publications	-	-
Interest	37.00	4.61
Deposit Forfited	10.00	1.25
Other Income	38.00	4.73
TOTAL INCOME	**803.00**	**100.00**

Expenses Analysis

PARTICULARS	2022-23	
	Amount Rs in crore	%
Establishment Expenses	77.00	17.07
Administrative Expenses	28.00	6.21
Operation & Maintenance	127.00	28.16
Repairs & Maintenance Expenses of Assets	48.00	10.64
Interest and Finance Charges	-	-
Revenue Grants, Contribution & Subsidies	18.00	3.99
Miscellaneous Expenses	-	-
Provision For Overdues Property Tax & Rent Receivable	118.00	26.16
Depreciation	35.00	7.76
TOTAL EXPENSES	**451.00**	**100.00**

RATIO ANALYSIS
F.Y 2022-23

Sr. No.	Financial Ratio	Ratio	
		Current Year	Previous Year
	Income Ratio		
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2	Assigned Revenue & Compensation to Total Income	0.01%	0.00%
3	Revenue grants, contributions & subsidies to Total Income	39.44%	11.05%
4	Rental Income from Municipal Properties to Total Income	0.21%	0.27%
5	Fees and Other usage to Total Income	18.73%	35.75%
6	Sale of Forms & Publications to Total Income	0.02%	0.00%
7	Interest Income to Total Income	4.64%	5.90%
8	Deposit Forfited to Total Income	1.28%	0.00%
9	Other Income to Total Income	4.71%	2.39%
	Expense Ratios		
10	Establishments expenses to total Expenditure	17.11%	13.28%
11	Administration expenses to Total Expenditure	6.28%	3.87%
12	Operations and Maintenance to Total Expenditure	28.12%	30.78%
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	10.70%	6.39%
14	Interest Expenses to Total Expenditure	0.00%	0.00%
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	4.04%	0.33%
16	Miscelleneous Expenses to Total Expenditure	0.00%	0.00%
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	26.07%	39.80%
18	Depreciation to Total Expenditure	7.67%	5.56%
	Net Income Ratio		
19	Cash surplus/deficit to Total Income	43.73%	5.64%
	Efficiency Ratio		
20	Gross Tax & Rent receivable	1,227	1,147
21	Operations & Maintenance to Gross fixed assets	15.77%	18.96%
22	Interest expenses to Loan ratio	#DIV/0!	0.00%
	Leverage Ratios		
23	Debt Equity ratio	0.00	0.00
24	Interest coverage ratio	#DIV/0!	#DIV/0!
25	Debt service coverage ratio	#DIV/0!	#DIV/0!
	Investments Ratio		
26	Interest on Investments	9.55%	1.12%
	Liquidity Ratio		
27	Current Assets to Current Liabilities	10.45	6.11
	Assets Ratio		
28	Fixed Assets to Total Assets	31.27%	31.37%
	Performance Ratio		
29	Income per employee	4,46,234	2,27,443
30	Expenditure per employee	2,51,078	2,14,614
31	Income per citizen	2,578	1,314
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