



Nashik Municipal Corporation

FY 2022-23

Accrual Base
Accounting
Audit Report

K P N & CO

Chartered Accountants

Head Office: Office No. 401 & 402, The
Avenue, Behind Prakash Petrol Pump, Govind
Nagar, Nashik - 422009

Branches: Pimpalgaon (B), Igatpuri,
Ankleshwar, Dhule.

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Website: www.kpnandco.in

Preface

| | |
|---|---|
| 1. Name: | Nashik Municipal Corporation |
| 2. Address: | Rajiv Gandhi Bhavan, Sharanpur Road, Nashik |
| 3. Status: | Urban Local Body |
| 4. Date of Establishment | 7 th November 1982 |
| 5. Year of Accrual Based Accounting Report: | Financial Year 2022-2023 |
| 6. Report Title: | Accrual Based Accounting Audit Report FY 2022-23 |
| 7. Audit Objectives & Scope: | <p>Objective of Audit was to examine whether -</p> <ol style="list-style-type: none"> Whether Reports prepared under Accrual Based Accounting System has prepared as per terms and conditions laid down under Agreement Whether Reports are prepared under National Municipal Accounting Manual 2004 Whether Reports are prepared under Accounting Standards published by ICAI of India, as applicable to Local Authorities. Whether Reports are prepared as per Generally accepted accounting principles and standards in India. Whether Reports are prepared with considering requisite Provisions, Depreciation, Liabilities, Payables, Receivables etc accounting effects. Whether Reports are prepared in consonance with Varshik lekhe of Respective years and additions deletions on account of Provisions, Depreciation, etc. 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 Whether Reports are prepared with effective control on accounting Principles as well as due diligence to Varshik lekhe, Nidhi accounts. Whether Internal control has been observed. |

| | |
|-----------------------|--|
| 8. Audit Criteria: | <p>Following Acts, Rules and Regulations and Plans were used as Audit Criteria for evaluating Accrual Based Accounting Reports;</p> <ol style="list-style-type: none"> 1. National Municipal Accounting Manual 2004 2. Accounting Standards for Local Bodies published by ICAI 3. Generally Accepted Accounting Policies and Procedures |
| 9. Audit Methodology: | <p>Based on the letter received from Nashik Municipal Corporation vide outward no. Ja.Kra./ Lekha/ Vashi/ 742/ 2023 dated 27th December 2023.</p> <p>Audit of Accrual Based Accounting Reports prepared by Compiler a CA Firm to be audited with conformity with NMAM, Accounting Standards as issued by ICAI and generally accepted accounting principal.</p> <p>Our audit team consists of 2 Chartered Accountants, 2 senior qualified assistants and 2 junior assistants.</p> <p>The audit methodology involved review of financial statements as complied by the CA firm appointed by the Corporation, data collected by such firm, physically or in soft copy as evidences, discussions with the firm representative and the officer of the Corporation.</p> <p>We have relied on the data provided to us while verification by the corporation or the firm in physical as well as soft.</p> <p>We have also called upon frequent meetings with Corporation Official and Compiler and took required clarifications on Accrual Based Accounting Reports and its contents.</p> <p>After forming our opinion, we had submitted our Draft Accrual Based Accounting Audit Report FY 2022-23 on 30th July 2024, for discussion with the Officials of the Nashik Municipal Corporation and the firm appointed by the Corporation to compile the accounts.</p> <p>After the discussion we have finalized our opinion for the report taking into consideration the replies from the Officials of the Nashik Municipal Corporation and the firm appointed by the Corporation to compile the accounts.</p> |

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Balance Sheet and its Schedules, Income & Expenditure and its Schedules & Cash Flow Statement

To,
The Municipal Commissioner,
Nashik Municipal Corporation,
Rajiv Gandhi Bhavan,
Nashik - 422002

Independent Auditor's Report

Report on the Financial Statements prepared under Accrual Based Financial Statements of Nashik Municipal Corporation, Nashik for the year ended on 31st March 2023.

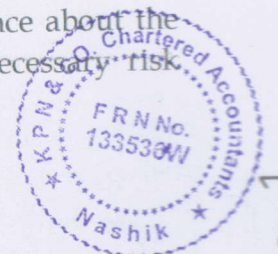
We have audited the Accrual Based Double Entry Reports of Nashik Municipal Corporation, Nashik (herein after referred as Corporation) comprising of the Balance Sheet as at 31st March 2023 and Income & Expenditure Account and Cash Flow Statement as on that date. We have also referred to the accounting 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 these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the corporation in accordance with the accounting principles generally accepted by the corporation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the corporation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments. And estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's 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 standard of India and the standards applicable to 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 assessment based on our judgment and experience.



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 for Opinion paragraph,

- 1.1. In the case of the Balance Sheet, of the state of affairs of the corporation as at 31st March 2023, the said accounts read with notes there give true and fair view;
- 1.2. 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,
- 1.3. In the case of cash flow statement as 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 statement represent true and fair view,

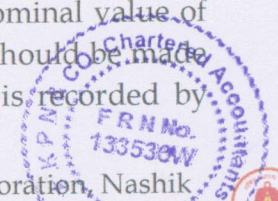
Basis for Qualified Opinion;

We conducted our audit in accordance with the standards and auditing specified under double entry system of accounting under NMAM. Our responsibilities under those standards are further described in the auditor's responsibility for the audit of financial statement section of our report. We are independent of the corporation in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of ethics.

We believe that the evidence so collected during our audit is sufficient and appropriate to formulate our audit opinion.

The other details which form the basis of Qualified Opinion are reported as follows;

1. Refer to our comments as mentioned in Point no. 2.2 Sundry Creditors & 2.3 Provision & liabilities for discrepancies noticed during the course of audit.
2. Performance & shows & Drama fees is classified as under tax revenue instead of classifying as rental income from municipal properties.
3. The major deviation that is made while preparing this balance sheet, is recording the fixed assets at current market value based on the valuation report made by the professional valuers. As per the NMAM guidelines the values are to be recorded at cost of acquisition or if not available at the estimation of cost acquisition value. If the values are not available and the assets are identifiable, a nominal value of Rs.1 should be placed before the value of the assets. Every effort should be made to estimate the cost of acquisition if not available. If the value is recorded by



revaluation, based on valuation report, a specific revaluation reserve is to be created in the book of accounts and a specific note to this effect has to be inserted in the account. Another major deviation, we find to have been made, is application of depreciation rates on the current market value. No plausible accounting explanation or principle can be available to defend such exercise. When a current market value is certified by professional valuer, it is deemed to be the value of that asset only after considering all the factors including wear and tear value incurred by way of depreciation up to the date of valuation.

4. The Corporation could not produce the measurement books and completion certificate of the fixed assets additions during the year. Hence, we are unable to comment on the status of completion of these fixed assets.
5. List of work wise classification of capital work-in-progress of amount Rs. 38,177.95 Lakhs are not produced for verification and hence we are unable to comment on the same. The balance is carried forwarded from unduly long period.
6. During our audit, we identified contingent liabilities disclosed in the notes to the financial statements. However, we note that the details of these contingent liabilities, including their potential financial impact, have not been quantified. Contingent liabilities are obligations that may arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the entity. As a result of the aforementioned limitation, we are unable to determine the adequacy of the disclosure regarding contingent liabilities, and therefore, we issue a qualified opinion on the financial statements.
7. Interest on the security deposits with the Maharashtra State Electricity Distribution Company Limited & Income items which is yet to be reconciled for the year end are not been brought to accounts.
8. During the course of our audit, we encountered a limitation in the availability of audit evidence related to the Sweep Deposit balance. Despite our diligent efforts and multiple requests, we were unable to obtain a confirmation of the Sweep Deposit balance from the relevant financial institution. This has resulted in a significant limitation in the scope of our audit and prevents us from providing complete assurance regarding the accuracy and completeness of the Sweep Deposit balance as presented in the financial statements.
9. Refer to our comments as pointed out in 2. Investments Of Analysis of Balance sheet, where various discrepancies observed are reported.
10. Further, in point no. 4.3.4 & 4.3.5 for the Housing Loan and Vehicle Loan given to employees, it was observed that the interest charged on the loan facilities were not separated and shown as interest income in the Income & Expenditure Statement. Due, to this the income and the balances receivable from the employees against the housing and vehicle loan are understated.
11. Refer to our comment pointed out in point no. 4 Loans & advances, point no. 5 Other Assets, point no. 6 Prepaid expenses of Analysis of Balance sheet where



major rectification entries were recorded for which supporting vouchers and minutes were not made available for verification.

12. Refer to our detailed comment as mentioned in point no. 1 Tax Revenue, point no. 2 Rental income from Municipal properties, point no. 7 Interest earned, point no. 3 Fees & User charges of Analysis of Income account.
13. Refer to our detailed comment as mentioned in point no. 1 administrative expenses, point no. 2 Establishment expenses, point no. 3 Repairs & Maintenance of Analysis of Expenditure.
14. Refer to comment mentioned in point no. 5 Revenue Grant, Contribution & subsidies of Income & Expenditure account where the amount of GST Grant Received from GoM received should have been recorded under Assigned Revenues & Compensation, as the nature of the amount received is compensation for the loss of revenue and the collection made by the Government on behalf of the Corporation is Assigned Revenue.
15. In addition, to above qualification, also refer to our qualification given in the Annexures I to X attached along with report.

Emphasis of Matters

1. We like to draw attention to the point 3 of Notes to Accounts in respect of Provisions for Arrears of Income.
2. We like to draw attention to the point 9.6 of Notes to Accounts in respect of Investments with Shriram Cooperative Bank Ltd., Nashik. Our opinion is not modified in respect of these matter.

Report on Internal Financial Controls Over Financial Reporting;

Refer Annexure - II - Report on Internal Financial Controls Over Financial Reporting.

Other Matter;

We further report the following;

1. We have sought and, except for the possible effects of the matter described in the Basis for Opinion paragraph above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. Except for the possible effects of the matter described in the Basis for Opinion paragraph above, in our opinion proper books of account as required by Municipal Accounting Manual have been kept by the Corporation so far as appears from our examination of those books;
3. The Balance Sheet and Income and Expenditure Account deal with by this Report are in agreement with the books of account;

4. Except for the matter described in the Basis for Opinion paragraph above, the Balance Sheet and Income and Expenditure Account comply with the Municipal Accounting Manual and Accounting Standards applicable to the Urban Local Bodies;
5. The matter described in the Basis for Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Corporation;
6. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Opinion paragraph above.
7. With respect to the adequacy of the internal financial controls over financial reporting of the Corporation and the operating effectiveness of such controls, refer to our separate Report in 'Annexure'.

For, K P N & CO.

Chartered Accountants

FRN. 0133536W

CA Prathyush Prakash Raghavan

(Partner)

M. No. 607137

for .

UDIN:

Date: 31st July 2024

Place: Nashik

Annexure - I to Report as per para 32.9 in chapter 32 of National Municipal Accounting Manual

1. *Whether all the expenditure incurred by the ULB are authorized by appropriate provision in the sanctioned budget, whether made originally or subsequent?*

Auditors Comment: We have verified the expenditure incurred by the ULB on test check basis, accordingly it was observed that the expenditure was duly authorized by appropriate authority and were duly sanctioned.

2. *Whether all sums due to and received by the ULB have been brought to account within the prescribed time limits?*

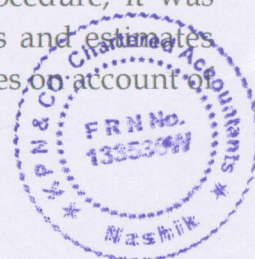
Auditors Comment: Yes, based on our audit planning and procedure, the ULB has brought all sums due to and received in account within the prescribed time limits, except for the interest on the security deposits with the Maharashtra State Electricity Distribution Company Limited & Income items which is yet to be reconciled for the year end are not been brought to accounts. Further, refer to our comments in Annexure from IV to X

3. *Whether all transactions (income, expenditures, assets and liabilities) are correctly classified?*

Auditors Comment: Yes, based on our audit planning and procedure, it was observed that all transactions (income, expenditure, assets and liabilities) were correctly classified, except for following;

- a. Performance & shows receipts are classified under Tax Revenue instead of classifying it as Rental Income.
 - b. Interest on the housing and vehicle loan to employees have not been recorded separately.
 - c. Grants received & paid were recorded under common pool of funds named as Grants received under earmarked funds. Whereas it should have been classified to its concerned grant balance.
 - d. Further, refer to our comments in Annexures IV to X attached along-with.
4. *Whether in respect of all bills for charges on account of all works and that no deviation has been made from the sanctioned plans and the estimates without the sanction of the competent authority?*

Auditors Comment: Yes, based on our audit planning and procedure, it was observed that there was no deviation from the sanctioned plans and estimates without the sanction of the competent authority for bills for charges on account of all works, except for those as reported in Annexures below.



5. Whether the amount received for a specific grant have been utilized for the purposes as stated in the grant sanction order?

Auditors Comment: Yes, based on our audit planning and procedure, it was observed that the amount received for specific grants have been utilized for the purposes as stated in the grant sanction order. However, the capital assets created from these specific grants were not separately disclosed in the financial statements.

6. Whether the special funds have been created as per the provision of relevant stages and whether special funds have been utilized for the purposes for which created?

Auditors Comment: No, based on our audit planning and procedure, it was observed that the ULB has created special funds as per the provision of relevant stages and the same been utilized for the purposes for which they were created. Where the funds are unutilized the same have been invested in fixed deposits with banks. Further, proper classification of amount were not done in financial statements.

7. Whether the ULB is maintaining proper records showing full particulars, including quantitative details and situations of fixed assets. Whether these fixed assets have been physically verified by the management at reasonable intervals. Whether any material discrepancies noticed on search. Verification, and if so, whether the same have been properly dealt with in the books of accounts?

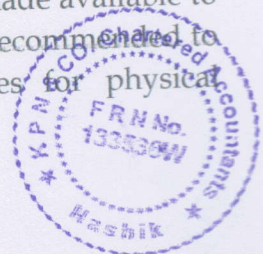
Auditors Comment: The ULB has maintained records showing full particulars, including quantitative details and situations of fixed assets. Further, as per the report of previous auditor it was observed that the ULB had carried valuation and verification of all the fixed assets for preparing the opening balance sheet for FY 2008-09, after which no physical verification has been done. Therefore, it is recommended to develop and implement reasonable and adequate procedures for physical verification of the fixed assets at reasonable intervals.

8. Whether physical verification has been conducted by ULB at reasonable intervals in respect of stores?

Auditors Comment: Reports of the physical verification of the stores were not provided by the concerned departments of the ULB when demanded for verification. Accordingly, the possibility that the concerned departments of the ULB may not have carried out the physical verification at reasonable intervals cannot be ruled out.

9. Whether the procedures of physical verification of stores followed by ULB is reasonable and adequate? If not, the inadequacies in such procedures should be reported.

Auditors Comment: As adequate information required was not made available to us, we are not in position to comment on the same. However, it is recommended to develop and implement reasonable and adequate procedures for physical verification of the stores.



10. Whether any material discrepancies have been noticed on physical verification of stores as compared to book records, and if so, whether the same have been properly dealt with in the books of accounts?

Auditors Comment: As adequate information required was not made available to us, we are not in position to comment on the same.

11. Whether the valuation of stores is in accordance with accounting principles laid down in the accounts manual? Whether the basis of valuation of stores is same as in the preceding year? If there is any deviation in the basis of valuation, the effect of such deviation, if material, should be reported;

Auditors Comment: As per the available reports from the concerned departments of the Corporation, it has been observed that the valuation of stores is done at cost basis which is in accordance with the accounting principles laid down in the accounts manual.

12. Whether the parties to whom the loans or advances in the nature of loans have been given by ULB are repaying the principal amount as stipulated and are also regular in payments of the interest and if not, whether reasonable steps have been taken by the ULB for recovery of the principal and interest?

Auditors Comment: ULB has not given any loans, other than to its employees and mobilization advances to the vendors as per the agreement with the vendors. In case of the loans to employees, ULB has provided interest free advances for conveyance, against the 6th pay commission, for purchase of personal computers by employees and festival advances. It has also provided interest chargeable loan for purchase of vehicle and house to its employees. Please refer to our comments in point B.4. on Loans & Advances of Annexure - IV.

13. Whether there exists an adequate internal control procedure for the purchase of stores, including components, plant and machinery, equipment and other assets?

Auditors Comment: As adequate information required was not made available to us, we are not in position to comment on the same.

14. Whether proper procedures are in place to identify any unserviceable or damaged stores and whether provision for the loss in this respect. If any, has been made in the accounts?

Auditors Comment: As adequate information required was not made available to us, we are not in position to comment on the same.

15. Whether the ULB is regular in depositing provident fund dues and profession tax deducted with the appropriate authorities and if not, the extent of areas;

Auditors Comment: Yes. The ULB is regular in depositing the provident fund and professional tax deducted with the appropriate authorities.

16. Whether the ULB is regular in depositing tax deducted at source (income tax and works contract tax) and other statutory dues, and if not, the nature and causes of such delay and the amount not deposited;

Auditors Comment: No. It was observed that the ULB was not regular in depositing tax deducted at source (income tax and works contract tax). Further the reason for the delay in payment of the statutory dues was not explained to us. Following are the examples of the same;

- a. Tax Deducted at Source u/s 194C of the Income Tax Act, 1961: On test check basis for the month of October 2022, it was observed that the Corporation had not paid dues for the month amounting to Rs. 4,18,115.00 with in the stipulated time for paying the dues. Below mentioned working is done on the basis challans and TDS working provided to us, but during verification we have observed certain discrepancies which is reported below which may impact the amounts mentioned in table:

| Sr. No. | Particular | Amount |
|---------|---|-----------------------|
| 1 | Opening Balance of unpaid dues | 1,19,08,442.75 |
| 2 | Dues for the month of August & October 2023 | 3,12,54,119 |
| | Total Dues | 4,31,62,561.75 |
| 3 | Dues paid in the month of September 2022 | 1,22,29,500.00 |
| 4 | Dues paid in the month of October 2022 | 2,67,51,937.00 |
| 5 | Unpaid dues for October 2022 | 41,81,124.75 |

1. During verification it is observed that following ledger has not been recorded in books of accounts:

| Sr no. | Party Name | Challan Date | Challan No. | Amount |
|--------|---------------------------------------|--------------|-------------|---------|
| 1 | Vodafone Idea | 29-09-2022 | 743 | 1389.00 |
| 2 | Ashapuri Caterers (Amar Subhash Wani) | 28-10-2022 | 922 | 2005.00 |

2. Further, it was observed that TDS deducted on payment to Contractor for the month of September challans paid in October following discrepancies were observed

| Sr no. | Party Name | Total TDS Deducted as per Books | Deduction Period as per Books | Challan Paid Period | Total Challan Amount |
|--------|---------------------------------|---------------------------------|-------------------------------|---------------------|----------------------|
| 1 | B T Kadlag Construction Pvt Ltd | 7,32,746.00 | September 2022 | October 2022 | 3,31,048.00 |



| | | | | | |
|---|---------------------------|--------------|-------------|----------------|--------------|
| 2 | Anand Construwell Pvt Ltd | 10,99,150.00 | August 2022 | September 2022 | 10,81,169.00 |
| 3 | Pillai S. S. | 2,34,224.00 | August 2022 | September 2022 | 1,70,575.00 |
| 4 | Aakar Construction | 14,85,410.00 | August 2022 | September 2022 | 11,43,345.00 |

3. Further, it was observed that payment made to contractor in current year, TDS should have been shown as TDS deducted u/s 194C but in books of accounts they have shown the same as TDS deducted u/s 194L. Following are some instances:

| Sr no. | Party Name | Voucher Date | TDS Deducted Amount |
|--------|---------------------------|--------------|---------------------|
| 1 | Maa Santoshi Electricals | 02-09-2022 | 20,815.00 |
| 2 | Anil Suresh Wadgaonkar | 02-09-2022 | 15,995.00 |
| 3 | Ashtavinayak Contractors | 23-09-2022 | 29,660.00 |
| 4 | Dhakane Rajesh L | 23-09-2022 | 25,178.00 |
| 5 | Thorat K K | 27-09-2022 | 76,639.00 |
| 6 | Darade S N | 11-10-2022 | 1,672.00 |
| 7 | Shree Sukhakarta Buildcon | 11-10-2022 | 1,07,686.00 |
| 8 | Ananya Engineering | 13-10-2022 | 8,586.00 |
| 9 | Shinde sunil & Brothers | 13-10-2022 | 25,873.00 |
| 10 | Kalpana Enterprises | 19-10-2022 | 3,125.00 |
| 11 | Kalpana Enterprises | 19-10-2022 | 5,016.00 |
| 12 | Kalpana Enterprises | 19-10-2022 | 6,389.00 |
| 13 | Kalpana Enterprises | 19-10-2022 | 4,477.00 |
| 14 | Ketan Ulhas Bodke | 20-10-2022 | 18,701.00 |
| 15 | Sameer Enterprises | 20-10-2022 | 8,117.00 |
| 16 | Suryawanshi B H | 20-10-2022 | 71,765.00 |
| 17 | Khalsa Exports Pvt Ltd | 20-10-2022 | 14,830.00 |
| 18 | Sonje Sanjay G | 21-10-2022 | 17,661.00 |
| 19 | Dhakane Rajesh L | 21-10-2022 | 3,791.00 |

4. Further, it was observed that payment made to professionals in current year, TDS should have been shown as TDS deducted u/s 194J but in books of accounts they have shown the same as TDS deducted u/s 194C. Following are some instances:

| Sr no. | Party Name | Voucher No. | Challan Date | Challan No. | Amount |
|--------|--------------------------------|-------------------|--------------|-------------|-----------|
| 1 | R D Data System | 1187 / 5105642470 | 07-10-2022 | 793 | 19843.00 |
| 2 | ESDS Software Solution Pvt Ltd | 1058 / 5105642301 | 10-10-2022 | 795 | 143800.00 |
| 3 | Dhiraj Patil | 5105641839 | 11-10-2022 | 820 | 21779.00 |

| | | | | | |
|---|--|----------------------|------------|-----|----------|
| 4 | R D Data System | 1445 / 5105642780 | 17-10-2022 | 845 | 30906.00 |
| 5 | Sanjay Dhumne Designers & Planners | 1634 / 5105643009 | 20-10-2022 | 924 | 36318.00 |

5. Further, it was observed that amount of TDS on GST deducted was recorded as TDS deducted under Income Tax Act. Following are some instances of the same;

| Sr no. | Party Name | Amount |
|--------|---------------------------------|-------------|
| 1 | B T Kadlag Construction Pvt Ltd | 19,742.00 |
| 2 | Anand Construwell Pvt Ltd | 90,992.00 |
| 3 | Anand Construwell Pvt Ltd | 1,75,379.00 |
| 4 | Anand Construwell Pvt Ltd | 1,74,870.00 |

6. Further, it was observed that in voucher no. 1319/5105642630 Chaitrali Deshmukh (Advocate) amount of TDS on GST deducted was Rs. 4,000.00 and TDS deducted under Income Tax Act was Rs. 7,200.00 which should have been recorded as TDS on GST amounting Rs. 7,200.00 and TDS under Income Tax Act amounting Rs. 4,000.00.

17. Whether any personal expenses have been charged to revenue account same: if so, the details thereof.

Auditors Comment: No. Based on our audit procedures and audit samples we have not come across any personal expenses being charged to the revenue account.

For, KPN & CO.

Chartered Accountants,

FRN. 0133536W

for CA Prathyush Prakash Raghavan
(Partner)
M. No. 607137



Date: 31st July 2024

UDIN:

Place: Nashik

Annexure - II - Report on the Internal Financial Controls of the Corporation:

1. Report on the Internal Financial Controls of the Corporation:

We have audited the internal financial controls over financial reporting of *Nashik Municipal Corporation* as of March 31, 2023 in conjunction with our audit of the financial statements of the Corporation for the year ended on that date.

2. Management's Responsibility for Internal Financial Controls:

The Corporation's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Corporation. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Corporation's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required in accordance with the Municipal Corporation Act, 1956 including the Municipal Accounting Manual and accounting principles generally accepted in India applicable to the Urban Local Bodies.

3. Auditors' Responsibility:

Our responsibility is to express an opinion on the Corporation's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Corporation's internal financial controls system over financial reporting.

4. Meaning of Internal Financial Controls Over Financial Reporting:

A Corporation's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Corporation's internal financial control over financial reporting includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Corporation;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Corporation are being made only in accordance with authorizations of management and officers of the Corporation; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Corporation's assets that could have a material effect on the financial statements.

5. Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

6. Emphasis of Matter

- a) The Corporation did not have an appropriate internal financial control system over financial reporting since the internal controls adopted by the Corporation did not adequately consider risk assessment, which is one of the essential components of internal control, with regard to the potential for fraud when performing risk assessment.
- b) The Corporation has to improve upon the effective internal audit system so as to cover all major areas with extensive scope. As of now no Internal Auditor has been appointed by the company but consultant has been appointed to overlook on the overall accountancy and statutory compliance of the company.



The scope of internal auditor should define risk areas like, physical verification of fixed assets and inventory, reconciliation of statutory dues paid with corresponding returns filed. This could potentially result into weak checks and balances and unreported financial irregularities ultimately resulting into losses and distorted financial reporting.

7. Opinion:

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Corporation's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, because of the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Corporation has not maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were not operating effectively as of March 31, 2023 based on the internal control over financial reporting criteria established by the Corporation.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2023 financial statements of the Corporation, and these material weaknesses do not affect our opinion on the financial statements of the Corporation.

For, K P N & CO.

Chartered Accountants

FRN. 0133536W

for CA Prathyush Prakash Raghavan
(Partner)
M. No. 607137



Date: 31st July 2024

UDIN:

Place: Nashik



Annexure - III - Accounting Standards applicable to Local Bodies issued by ICAI

In order to harmonise the diverse practices being followed by the local bodies, Accounting Standards for Local Bodies (herein after referred as ASLB) are being issued by the Institute of Chartered Accountants of India (herein after referred as ICAI) since March, 2005, which are high quality financial reporting standards for the local bodies based on International Public Sector Accounting Standards (IPSASs). Currently, accrual-based accounting guidance is drawn by Urban Local Bodies either from National Municipal Accounts Manual (NMAM, i.e., issued in 2004) or Municipal Accounting Manual of their respective state that have been formulated on NMAM.

Ensuring compliance with ASLBs is the responsibility of appropriate authority, which approves the financial statements of the local body for the purpose of issuance thereof. ASLBs issued by the ICAI are recommendatory and will become mandatory as and when the concerned state government adopts them for implementation.

Following is the list of standards which are applicable for the Corporation -

| ASLB No. | ASLB Description |
|----------|---|
| ASLB 1 | Presentation of Financial Statements |
| ASLB 2 | Cash Flow Statements |
| ASLB 3 | Accounting Policies, Changes in Accounting Estimates and Errors |
| ASLB 5 | Borrowing Cost |
| ASLB 12 | Inventories |
| ASLB 13 | Leases |
| ASLB 14 | Events after the Reporting Date |
| ASLB 16 | Investment Property |
| ASLB 17 | Property, Plants and Equipment's |
| ASLB 18 | Segment Reporting |
| ASLB 19 | Provisions, Contingent Liabilities and Contingent Assets |
| ASLB 20 | Related Party Disclosures |
| ASLB 21 | Impairment of Non-Cash Generating Assets |
| ASLB 23 | Revenue from Non-Exchange Transactions (Taxes & Transfers) |
| ASLB 24 | Presentation of Budget Information in Financial Statements |
| ASLB 26 | Impairment of Cash Generating Assets |
| ASLB 32 | Service Concession Arrangements: Grantor |
| ASLB 36 | Investments in Associates and Joint Ventures |
| ASLB 39 | Employee Benefits |
| ASLB 42 | Social Benefits |

Of the above list ASLB 2 and ASLB 5 are mandatory to be followed by the Members of ICAI while auditing financial statements of local bodies w.e.f. 1st April 2005. While remaining ASLBs are recommendatory. Accordingly, we have divided our opinion on the implementation of ASLBs in two parts as follows -



1. Opinion for the ASLBs that are mandatory:

a. ASLB - 2 - Cash Flow Statement

The Cash Flow Statement is prepared in accordance with the ASLB - 2 - Cash Flow Statements using Indirect Method of Cash Flow Statement. Necessary disclosures have been made as required by the ASLB.

b. ASLB - 5 - Borrowing Costs -

The Corporation has not incurred any borrowing cost since there is no existing financial obligation.

2. Opinion for the ASLBs that are recommendatory:

Considering the accounting system applied during the year under audit it is not possible to quantify the impact of non-following of ASLBs. Some of the points which we feel are not followed in ASLBs are mentioned as examples only in ensuing points.

a. ASLB 3 - Accounting Policies, Changes in Accounting Estimates and Errors

As per paragraph 7 of ASLB, prior period errors are omission from, and misstatements in, the entities financial statements for one or more prior period arising from a failure to use, or misuse of, reliable information that:

- i. Was available when financial statements for those periods were authorized for issue; and
- ii. Could reasonably accepted to have been obtained and taken into account in the preparation and presentation of those financial statements.

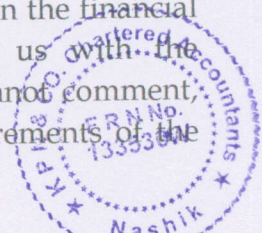
Such errors include the errors of mathematical mistakes, mistakes in applying accounting policies, oversights or misinterpretation of facts, and fraud.

b. ASLB 12 - Inventories -

Corporation has valued the inventories at cost basis which is in accordance with the accounting principles as laid in the NMAM. As per paragraph 15 of the ASLB 12 - Inventories, the inventories should be measured at the lower of cost and net realizable value. Since, the ASLB 12 is recommendatory, it is at the discretion of the Corporation whether to follow NMAM or ASLB 12 issued by ICAI.

c. ASLB 13 - Leases -

Corporation has not disclosed any information w.r.t leases in the financial statements. Further, the corporation has not provided us with the information in regards to the leases, due to which we cannot comment, whether the assets are dealt accordingly as per the requirements of the ASLB 13.



d. ASLB 16 – Investment Property –

As per paragraph 7 of ASLB 16 – Investment Property, investment property is property (land or a building – or part of a building – or both) held to earn rentals or for capital appreciations or both, rather than for use in production or supply of goods or services, or for administrative purposes or sale in ordinary course of operation. Accordingly, the assets namely Parking Building, Shopping Center & Market appearing under the Building & Premises of Fixed Assets, can be categorized as Investment Property, as these are investments made for earning rental income.

However, the Corporation has not classified or recognized any such Investment Property in accordance with the ASLB 16.

e. ASLB 17 – Property, Plants & Equipments –

The Corporation has disclosed the gross carrying amount, depreciation method used, useful lives, depreciation rate, accumulated depreciation and reconciliation of the carrying amount at the beginning and end of the period. However, the Corporation has not disclosed the cost model or revaluation model used for the determining the gross carrying amount along with the other disclosures.

f. ASLB 18 – Segment Reporting.

The Corporation has not attached any segment wise reports to the financial statements in accordance to the ASLB 18.

g. ASLB 19 – Provisions, Contingent Liabilities and Contingent Assets –

The Corporation has carried forwarded the disclosures under Contingent Liabilities for previous year. In current year it has not reviewed the status of the Contingent Liabilities.

Further, the Corporation has not made any provision in current year for the receivables as per the accounting policy laid under the NMAM.

Therefore, it can be concluded that the Corporation has not complied with the disclosures required under ASLB 19

h. ASLB 20 – Related Party Disclosures –

The Corporation has not complied with the disclosures required under ASLB 20

i. ASLB 21 – Impairment of Non-Cash Generating Assets –

As per definition under the ASLB 21, Non-Cash Generating Assets are assets other than cash-generating assets, where, cash-generating assets are assets held with the primary objective of generating a commercial return for the purpose of impairment, goodwill is considered a cash generating asset.

Impairment of Non-cash generating assets is a loss in the service potential



of a non-cash generating assets over and above the loss recognized through depreciation.

The Corporation has not complied with the disclosures required under ASLB 21

- j. ASLB 23 – Revenue from Non-Exchange Transactions (Taxes & Transfers) –
The Corporation has partially disclosed information as required under ASLB 23. Where, various taxes are disclosed as per the requirement of ASLB 23, while revenue from non-exchange transactions other than taxes is not disclosed separately.

- k. ASLB 24 – Presentation of Budget Information in Financial Statements –
The Corporation has not complied with the disclosures required under ASLB 24

- l. ASLB 26 – Impairment of Cash Generating Assets –
A cash-generating unit is the smallest identifiable group of assets held with primary objective of generating a commercial return that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets.
The Corporation has not complied with the disclosures required under ASLB 26

- m. ASLB 32 – Service Concession Arrangements: Grantor –
The Corporation has not complied with the disclosures required under ASLB 32

- n. ASLB 36 – Investments in Associates and Joint Ventures –
The Corporation has not provided information in regards to the investment made in Nashik Engineering Cluster, Nashik Mahanagar Parivahan Mahamandal Ltd. & Nashik Municipal Smart City Development Corporation Limited. Accordingly, we cannot comment whether the Corporation has complied with the disclosures required under ASLB 36

- o. ASLB 39 – Employee Benefits –
The Corporation has not complied with the disclosures required under ASLB 39

- p. ASLB 42 – Social Benefits –
The Corporation has not disclosed any information on the social benefits of the schemes implemented by them in the financial statements. Accordingly, the Corporation has not complied with the disclosures required under ASLB 42.



Annexure - IV

We have performed the procedures agreed with you and enumerated in the scope of work previously with respect to the closing Balance sheet of Nashik Municipal Corporation as at 31.03.2023, set forth in the accompanying schedules. The said Balance Sheet and Income and Expenditure account is prepared by using Tally software thereby complying of the guideline of preparation of financial statements on double entry method.

Analysis of Balance Sheet**A. Liabilities Side****1. Capital Account****Rs. 1,13,18,34,89,098.69****1.1. Municipal Funds****Rs. 89,67,31,41,328.69**

(Account Code - 3010000)

During the year the Municipal Funds have net increased by Rs. 1,65,957.60 lakhs. Of amount so increased Rs. 1,62,989.92 Lakhs was the excess of income over expenditure transferred for the current year. Moreover, Rs. 2967.68 Lakhs were net increased due to various rectification recorded partially which were pointed out in previous audit reports which consists of rectification such as reversal of accumulated depreciation, reversal entries of RA bills, rectification of double accounting of vouchers, rectification entry for wrong classification of amount etc. for which vouchers of accounting trail & minutes signed by authorized officer was not made available for verification.

1.2. Reserves**Rs. 2,95,55,93,465.84**

(Account Code - 3030000)

1.3. Earmarked Funds**Rs. 1,89,22,80,066.69**

(Account Code - 3020000)

1.4. Grants, Contr. for Special Purpose**Rs. 18,66,24,74,237.47**

(Account Code - 3040000)

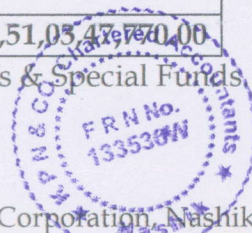
The classification of various earmarked funds was done into three heads as above, Following is the list of reserves & earmarked funds;

| Sr. No. | Particulars | Amount | |
|---------|---|-------------------|-------------------|
| 1 | Reserves & Surplus | | 2,95,55,93,465.84 |
| 1.1 | Reserves | 2,95,55,93,465.84 | |
| 2.0 | Earmarked Funds | | |
| 2.1 | Balika Sammruddhi Yojna Fund | 3,04,886.23 | 1,89,22,80,066.69 |
| 2.2 | Dalit Vasti Water Supply Project Fund | 55,63,904.38 | |
| 2.3 | Energy Conservation & Energy Audit Fund | 1,11,954.82 | |
| 2.4 | Fire Prevention Certificate Fund | 36,13,91,179.48 | |
| 2.5 | Godavari Action Plan Fund | 1,41,97,217.03 | |
| 2.6 | Labour Welfare Fund | 6,63,57,797.43 | |



| | | | |
|------|---|-------------------|---------------------------|
| 2.7 | Project Managment Charges (PMC) | 10,05,351.00 | |
| 2.8 | Rugnata Sahhayya Nidhi | 73,02,422.35 | |
| 2.9 | Security Deposit Fund | 1,20,88,61,816.23 | |
| 2.10 | Sulabh Sauchalaya Yojna Fund | 5,21,60,680.53 | |
| 2.11 | Suvarni Jayanti Shahri Rojgar Yojana Fund | 10,07,86,189.30 | |
| 2.12 | Tree Fund | 1,23,17,148.75 | |
| 2.13 | NMC ISI Plan Grant | - | |
| 2.14 | Rastriy Nagari Upjivika Abhiyan Funds | 2,83,65,165.16 | |
| 2.15 | Urban Earthquake Vulner Programme Fund | 655.00 | |
| 2.16 | Trust Or Agency Fund (Pension Fund) | 1,96,53,699.00 | |
| 2.17 | Drainage Yojna Fund | 1,39,00,000.00 | |
| 3 | Grants, Contribution For Special Purpose | | 18,66,24,74,237.47 |
| 3.1 | Dalit Vasti Sudharna Grants | 43,26,62,208.46 | |
| 3.2 | Govt. of India | 5,47,48,09,205.64 | |
| 3.3 | Govt. of Maharashtra | 6,48,52,37,385.42 | |
| 3.4 | Govt. of Maharashtra (Urban Devpl. Deppt) | 16,72,94,023.23 | |
| 3.5 | Member of Parliament Grants | 1,30,21,824.66 | |
| 3.6 | Other Govt. Agencies | 1,95,71,477.00 | |
| 3.7 | 11 Th Finance Commission | 5,257.00 | |
| 3.8 | 13Th Finance Commission | 17,61,986.00 | |
| 3.9 | 15 Th Finance Commission | 91,38,17,972.00 | |
| 3.10 | AMDAR NIDHI UNUTILISED | 10,65,87,238.50 | |
| 3.11 | Grants, Contribution for Special Purpose Al | 1,70,91,86,924.00 | |
| 3.12 | Grants Received | 3,25,11,25,900.43 | |
| 3.13 | NMC ISI Plan Grant | 1,53,341.00 | |
| 3.14 | NMC RAJEEV AWASS YOJANA GRANT | 1,17,49,461.92 | |
| 3.15 | NMC SC & NAV BAUDDHA GHARKUL YOJNA GRANT | 4,05,72,530.91 | |
| 3.16 | NMC SJSRY- SCHEDULED CASTE GRANT | 38,82,982.04 | |
| 3.17 | Suvarna Jayanti Yojana Fund (Grants) | 3,10,07,871.15 | |
| 3.18 | UDRR Programme Grant | 11,059.00 | |
| 3.19 | UNDP Unutilised Grants | 15,589.11 | |
| | Grand Total | | 23,51,05,47,740.00 |

For our detailed comments refer to Annexure VIII Earmark Funds & Special Funds



2. Current Liabilities

Rs. 15,27,94,91,128.53

2.1. Deposits Received & Payable

Rs. 1,53,60,78,202.61

(Account Code - 3090000)

As per the available schedule these amounts are taken for Octroi Deposit Rs. 452.64 Lakhs, Octroi Deposit (Vehicle Showroom) Rs. 37.97 Lakhs and Security Deposits All Rs. 14,870.16 Lakhs. These amounts of security deposits are accepted for the purposes of surety of completion of the contract. On other hand in each individual case party wise running / current account is opened and maintained by the Nashik Municipal Corporation in separate software. However, these lists along with their closing were not provided for verification neither were attached along with the schedule to the financial statements. Further during the year under audit, the security deposit amounts are deducted from the contract bills of the contractors, etc. against various small & large contracts which are included in the above deposits. On completion of the above said contract the deposit is refunded to respective particular party.

2.2. Sundry Creditors

Rs. 1,52,34,040.50

(Account Code - 3120000)

For verification of balances of various vendors & contractors certified party ledgers were not available for verification.

Following are detailed list of creditors which are not yet settled in current financial year and outstanding for period more than a year:

| Sr. No. | Particulars | Amount Rs. |
|--------------|-------------------------------------|---------------------|
| 1 | College of Physicians Surgeon | 3,63,600.00 |
| 2 | Dream Destiny Enterprises | 1,85,757.00 |
| 3 | Maharashtra Pollution Control Board | 30,000.00 |
| 4 | Maharashtra State Health Soc | 7,05,000.00 |
| 5 | Marne Sandeep Vishnupant | 32,850.00 |
| 6 | Om Shree Consultants | 6,357.00 |
| 7 | PS Pharma | 19,01,247.50 |
| 8 | Rahul Patil Advocate | 10,800.00 |
| 9 | Shree Construction | 13,769.00 |
| 10 | Samiksha Construction | 13,77,979.00 |
| Total | | 46,27,359.50 |

Furthermore, during a sample verification of creditors, it was noted that significant rectification entries were recorded in the current financial year. However, the vouchers supporting these entries, along with signed minutes from authorized officers, were not available for verification. Below are some examples of the rectifications made:

- Payment entry was recorded Rs. 23.00 Lakhs on 16th of June 2021 made to Anand Associates which is yet to be reconciled and RA bill is recorded against it due to which creditor is having debit balance which is rectified against Municipal Fund.



- b. It was observed that GST TDS is not separately classified as CGST TDS & SGST TDS while recording some RA bills whereas as in common practice Corporation is recording GST TDS separately as CGST TDS & SGST TDS.

For example,

| Sr. No. | Date | Voucher No. | Expenses | Amount Rs. |
|---------|------------|-----------------|---------------|------------|
| 1 | 13-01-2023 | 2415/5105644146 | Legal Charges | 70,800.00 |
| 2 | 01-06-2022 | 333/5105641377 | Legal Charges | 23,600.00 |

- c. RA bill was recorded against Gadakh Sanjay V. amounting to Rs. 80.87 Lakhs on 25th of October 2021 which is reversed in current year.
- d. RA bill was recorded against Gadakh Sanjay V. amounting to Rs. 22.11 Lakhs on 24th of December 2021 which is reversed in current year.
- e. Sundry Creditor consists of Suspense entry valued to Rs. 0.24 Lakhs.
- f. Amount paid in past year's to Palladium Consulting India P. Ltd is booked as expenses in current financial year which amount to Rs. 82.77 Lakhs.
- g. Multiple ledgers were created for vendor name "Ashtavinayak Construction" hence balance appearing in books of accounts needs to duly reviewed.

2.3. Provisions & Other Liabilities

Rs. 13,72,81,78,885.42

(Account Code - 3110000)

Following table shows the various Provisions & Other liabilities made by the Corporation until year ending 31st of March 2023;

| Sr. No. | Particulars | Amount Rs. |
|---------|---|-------------------|
| 1 | Amount Payable to Government | 4,94,65,83,442.92 |
| 1.1 | All Recoveries on Behalf of Govt. | 4,77,65,55,442.15 |
| 1.2 | State Govt, State Govt Cesses Levies in Taxes - Control Account | 19,43,25,326.00 |
| 1.3 | TDS Service Tax & WCT | -2,42,97,325.23 |
| 2 | Employee Liability | 35,52,80,390.80 |
| 2.1 | Employee Liability Others | 1,02,68,201.00 |
| 2.3 | Benefits Payable to Staff | 2,111.00 |
| 2.4 | Pension Payable | 12,08,58,774.00 |
| 2.5 | Salay & Wages Payable | 22,51,81,603.20 |
| 2.6 | Honorarium Payable | -10,30,298.40 |
| 3 | Liability to Citizen | 1,54,27,434.00 |
| 3.1 | Advance Collection of Revenues | 0.00 |
| 3.2 | Liability to Citizen Others | 1,54,27,187.00 |
| 3.3 | Refunds Payable to Public | 247.00 |
| 4 | Provisions & Deductions | 2,39,90,69,349.25 |

| | | | |
|-----|------------------------------------|-------------------|---------------------------|
| 4.1 | Bills for Utilities/ Services | 93,45,952.00 | |
| 4.2 | Deduction | 19,40,196.63 | |
| | Deduction From Salary on A/c of | 25,83,009.00 | |
| 4.3 | Govt. Taxes | | |
| | Deduction From Salary Payable to | 2,24,67,60,160.00 | |
| 4.4 | Municipal Fund | | |
| | Deduction From Salary Payable to | 13,83,84,947.62 | |
| 4.5 | Res. Institution | | |
| 4.6 | Provision for Expenses | 55,075.00 | |
| 5 | Other Liabilities | | 6,01,18,18,277.45 |
| 5.1 | Provision for other assets | 52,80,07,306.00 | |
| 5.2 | Excess revenue collected | 69,30,185.00 | |
| 5.3 | Fees, User charges receivables FSI | 5,47,68,80,786.45 | |
| | Grand Total | | 13,72,81,78,885.42 |

During sample verification of Provisions & Other Liabilities we have certain observation same is described below:

1. Of table Sr. No.1.3 Tax Deducted at source Rs. 86.88 Lakhs was shown as receivable where no explanation was available in this regard. Additionally, deduction from contractor consist of Rs. 212.40 Lakhs as debit balance.
2. Proper bifurcation and reconciliation of share payable to Government on taxes collected by Corporation is not done. Example, taxes collected in form of FSI (Floor Space Index), Education cess recoveries, Employment guarantee cess, Building construction cess etc.
3. Of above table Sr. No. 2.6 consist of adverse balance of Honorarium payable due to rectification entry recorded amounting to Rs. 29.05 Lakhs for which supporting's were not attached.
4. Of above table Sr. No. 3.2 consists of old unsettled stale cheque balances amounting to Rs. 154.27 Lakhs. It is suggested to take necessary steps to identify and reconcile it.
5. Of above table Sr. No. 4.3 consists of Profession tax payable Rs. 15.62 Lakhs payable since previous financial year which is unsettled until closure of this financial year for which no explanation was provided.
6. Deduction from Salary Payable to Municipal Fund consists of Provident fund where corporation has deducted a particular amount towards contribution to Defined Contribution Pension System (DCPS) from basic salary of the employees on a monthly basis. While verification it is observed that there was no such specific fund created since its inception in the Books of Accounts. In this year corporation has deducted an amount of Rs. 468.75 Lakhs of DCPS which is wrongly clubbed in Employee's Provident Fund Contribution instead of showing it separately. Hence Employee's Provident Fund Contributions is overstated to that tune of Rs. 468.75 Lakhs in current year. Corporation shall do necessary rectification in books so that true and fair balance of DCPS as on balance sheet date reflects in books of accounts.



7. Of above table Sr. No. 4.4 consist of Rs. 59.07 Lakhs collected from employees as License fees for Quarters which is in the nature of revenue which needs reclassification to its respective head.
8. Sr. No. 4.5 Deduction from Salary Payable to Res. Institution consist of Bank loan which is showing adverse balance. This is due to wrong selection of ledgers from previous years while recording deduction from salaries. Even in current financial year we have observed same pattern of account which was rectified later on. Though rectification of wrong entries posted in past years were not rectified.

Some examples are as follows for current financial years which was rectified later on and differences are nullified:

| Sr. No. | Month | Amount as per Corporation's working | Amount as recorded in books of account | Difference |
|---------|----------|-------------------------------------|--|-----------------|
| 1 | April | Rs. 25,09,722/- | Rs. 12,16,967/- | Rs. 12,92,755/- |
| 2 | July | Rs. 24,81,912/- | Rs. 12,12,434/- | Rs. 12,69,478/- |
| 3 | November | Rs. 24,35,165/- | Rs. 11,86,884/- | Rs. 12,48,281/- |
| 4 | March | Rs. 23,40,854/- | Rs. 10,79,182/- | Rs. 12,61,672/- |

9. Sr. No. 4.5 Deduction from Salary Payable to Res. Institution consists Service charges of Rs. 20.31 Lakhs deducted from employee's salary which is recognized as provision instead of Income.
10. Sr. No. 4.5 Deduction from Salary Payable to Res. Institution consist of NMC Home E Rs. 184.90 Lakhs collected during the year. Which is created since March 2020 for deduction of installment of Housing loan which was granted by Corporation. Whereas in common practice loan so granted and repayment so done were recorded in ledger named as Housing Loan. Due to this new practice since March 2020 Ledger NMC Home E is having credit closing balance of Rs. 748.06 Lakhs.
11. Sr. No. 4.5 Deduction from Salary Payable to Res. Institution consist of Post office balance Rs. 75.96 Lakhs, Society fund balance Rs. 241.78 Lakhs, LIC balance Rs. 74.79 Lakhs & Labour Welfare fund balance Rs. 228.05 Lakhs which is not settled since previous financial year. It is suggested to take necessary steps to nullify this outstanding balance.

Account Note - Contingent Liabilities

Contingent Liabilities

Rs. 5,06,23,264.00

As per the audit report for FY 2014-15 the amount of Contingent Liabilities stood at Rs. 2,749.32 Lakhs, while as per the previous audit report for FY 2021-22, the

amount stood as Rs. Nil. However, the same has been disclosed at Rs. 506.23 Lakhs in the financial statements for current year. According, to the previous audit report for FY 2014-15 the amount related to the court cases pending in front of tribunals and high court as on 31/03/2009, there were 25 cases pending of which amount is available for 23 cases only. However, for the current year no details information was made available for verification.

Moreover, the basis for valuation/estimates for these cases is also not made available for verification in the previous report. During the period under audit, we have sought the information regarding the contingent liability and details about cases pending in tribunal & high court and amount involved but the said information is not provided by the respective department.

B. Assets Side

1. Fixed Assets

| | |
|--------------------------------|-------------------------------|
| | Rs. 88,39,44,48,240.68 |
| Gross Block | Rs. 93,54,31,20,551.50 |
| (Account Code - 4010000) | |
| Less: Accumulated Depreciation | <u>Rs. 41,61,90,19,396.83</u> |
| (Account Code - 3030000) | |
| - Net Block | Rs. 51,92,41,01,154.67 |
| Capital Work-in-Progress | <u>Rs. 36,47,03,47,086.01</u> |
| (Account Code - 4020000) | |
| - Total Fixed Assets | Rs. 88,39,44,48,240.68 |

Refer to our detailed comments on Fixed Assets in the Annexure V attached along with the report.

2. Investments (Account Code - 4030000)

Rs. 23,59,38,41,744.55

2.1. Investments out of General Fund

Rs. 1,97,18,54,372.12

This amount relates to investments made using the corporation's idle funds. It represents the allocation of idle funds for earning better returns. Of above Rs. 822.55 Lakhs pertains to interest accrued on investments out of general funds.

2.2. Investments out of Other Funds

Rs. 20,54,12,87,372.42

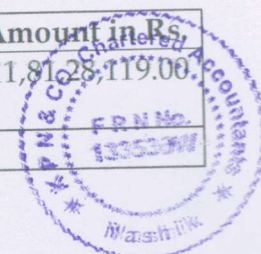
This amount relates to investments made using the earmark & special idle funds.

2.2.1. Term Deposits

Rs. 10,11,81,28,119.00

We have verified term deposits using bank statements and the corporation's fixed assets register. Fixed deposit certificates were checked on a sample basis to confirm title. Below is a detailed list of term deposits funded from Earmarked & Special Funds:

| Sr. No. | Particulars | Amount in Rs. |
|---------|-------------------------------|--------------------|
| 1. | Earmarked Funds - Investments | 10,11,81,28,119.00 |
| 1.2 | Provident Fund | 1,39,07,23,059.00 |



| | | | |
|--------------|-----------------------------|-------------------|---------------------------|
| 1.3 | Vehicle Depreciation Fund | 66,25,69,000.00 | |
| 1.4 | General Deposit | 1,27,75,72,502.00 | |
| 1.5 | Labour Welfare Fund | 6,55,00,000.00 | |
| 1.6 | Rugnata Sahaya Niddhi | 2,97,88,000.00 | |
| 1.7 | Sinking Fund | 28,09,57,720.00 | |
| 1.8 | SJSRY (S.C.) | 25,00,000.00 | |
| 1.9 | Vetan Rakhiv Niddhi | 1,35,21,00,000.00 | |
| 1.10 | Fire tax | 64,96,00,000.00 | |
| 1.11 | Mayor Fund | 13,60,000.00 | |
| 1.12 | Building Depreciation Fund | 47,21,86,838.00 | |
| 1.13 | Karmuktha Karz Rokhi | 50,00,000.00 | |
| 1.14 | Pension Fund | 4,05,00,000.00 | |
| 1.15 | Development Fund | 1,28,95,92,000.00 | |
| 1.16 | D C Pension Fund | 58,77,00,000.00 | |
| 1.17 | CMAM INVESTMENT CORPUS FUND | 2,50,000.00 | |
| 1.18 | NMC Machinery Dep.Fund | 20,57,29,000.00 | |
| Total | | | 10,11,81,28,119.00 |

2.2.2. Sweep FD

Rs. 10,11,66,06,669.23

These balances were derived from the entries of bank statements. However, the bank balance confirmation for the deposit & interest thereon under Sweep account was not available for verification. Hence, we are not able to comment on same. Refer to our detailed comments referred in Annexure IX Investments.

2.2.3. Accrued interest on Fixed Deposits

Rs. 30,65,52,584.19

This amount pertains to Accrued interest on Fixed Deposits created out of Special & Earmarked funds.

2.3. Investment Other

Rs. 1,08,07,00,000.00

(Account Code - 4030801)

It includes the amount invested in Shares of Nashik Engineering Cluster & Nashik Mahanagar Parivahan Mahamandal Ltd. Further, amount paid to Nashik Municipal Smart City Development Corporation Limited is reflected in books of account under the head of Investment. However, it is suggested to classify the amount paid to Nashik Municipal Smart City Development Corporation Limited in form of Equity investments and Capital grants granted and classify it accordingly. Moreover, the share certificates of the investment in shares were not produced for verification due to which we cannot comment on title of these investments.

3. Current Assets

Rs. 5,63,12,22,609.55

3.1. Closing Stock

Rs. 1,11,66,654.51

(Account Code - 4040000)

Refer to comment about "Increase/ (Decrease) in Inventory" in the Analysis of Income & Expenditure Statement below.

3.2. Sundry Debtors

Rs. 5,62,00,55,955.04

(Account Code - 4050000)

Detailed summary is attached as annexure to the schedule which shows bifurcation of receivables ageing into three and five years respectively. In addition, it was observed that General fund receivable account was prepared under this head where all untraced receipts were parked in this head which is booked as income on timely basis after preparation of receipt/challans. However, for outstanding balance of General fund receivable Rs. 3,826.74 Lakhs detailed list of income receipts/challans booked as income in subsequent years were not made available to verify the authenticity balance. Further, the provision of the bad & doubtful receivables against property tax, water taxes, other taxes, etc. as prescribed by National Municipal Accounting Code is not made during the year. Since the year wise bifurcation in the respect of receivables of property taxes, water taxes, other taxes etc., were not provided by the concerned department to us, we cannot quantify the amount of the provision that should have been made in the books of accounts as prescribed in the National Municipal Accounting Code. Accordingly, the Sundry Debtors of the Corporation are overstated to the tune of provision not made in the accounts. Further, detailed list of the various receivables from the tax payers was not made available.

3.2.1. Property Tax Receivables

Rs. 3,94,97,20,890.17

(Account Code - 4050100)

It consists of property tax receivables from citizens. The details about year wise bifurcation certified by concerned department of the arrears of taxes receivables as on 31st of March 2023 were not made available for verification. These receivables are overstated to the tune of provision not made at the rates as prescribed in the National Municipal Accounting Code. Moreover, it also consists of rectification entries recorded in current year for which certified vouchers were not provided for verification.

3.2.2. Cess, Fee & User Charges Rece.

Rs. 54,62,98,239.12

(Account Code - 4050300)

It consists of Cess receivables Rs. 4,699.23 Lakhs carried forward as it is from previous year & Rs. 763.74 Lakhs consist of BPMS receivable account. As explained to us this receivable account is created to record receipts from BPMS Bank Account No. 596901110000007 and once receipts are identified after challans are generated from concerned department it



is recognized as revenue or deposits as the case may be. However, said ledger is having receivable balance which means receipts is less than recognized revenues or deposits as the case may be.

3.2.3. Other Taxes Receivables Rs. 1,13,33,00,928.25
(Account Code - 4050200)

Of above balance consists of receivables from Property/Water Tax/MTS Rs. 312.84 Lakhs & Rs. 11,020.16 Lakhs is carried forward from previous year. We were not provided with explanation as to why Property/Water Tax/MTS is considered under other taxes is not given. In addition, age-wise bifurcation for balance confirmation were not made available by the concerned department due to which provision were not computed and charged. Hence to that extent above amount is overstated.

3.2.4. General fund receivable Rs. 38,26,74,888.71

Outstanding balance of General fund receivable Rs. 3,797.91 Lakhs detailed list of income receipts/challans booked as income in subsequent years were not made available to verify the authenticity balance. Moreover, it also consists of "Error Account" Rs. 29.13 Lakhs which is not settled with proper reconciliations. Further, the provision of the bad & doubtful receivables against property tax, water taxes, other taxes, etc. as prescribed by National Municipal Accounting Code is not made during the year. Since the year wise bifurcation in the respect of receivables of property taxes, water taxes, other taxes etc., were not provided by the concerned department to us, we cannot quantify the amount of the provision that should have been made in the books of accounts as prescribed in the National Municipal Accounting Code.

3.2.5. Receivables from Octroi Rs. 10,76,353.00

Following is Octroi receivables ledgers which are due for long period of time.

| Sr. No. | Particulars | Amount Rs. |
|---------|--------------------|-------------|
| 1. | Anil Printers | 1,20,344.00 |
| 2. | GSK Pharma Ltd | 100.00 |
| 3. | MSRTC | 886.00 |
| 4. | Nashik | 13,110.00 |
| 5. | Octroi receivables | 5,78,909.00 |
| 6. | Raj | 1,60,364.00 |
| 7. | Swastik | 2,03,244.00 |
| 8. | Lalwani Octroi | (603.00) |

Proper classification of receivables along with their ageing was not available to us for verification.

3.2.6. Property / Water / MTS Tax Receivable Account

Rs. -39,30,15,344.21

(Account Code - 4050501)

It consists of Property / Water / MTS Tax Receivable Account having credit balance outstanding since long period of time and reason as to why it is classified separately from the head Property Tax Receivables is not given.

4. Loans & Advances (Account Code - 4080000)

Rs. 1,87,89,41,091.00

4.1. Advances to Contractors & Suppliers

Rs. 2,39,38,975.00

(Account Code - 4080300)

Advances amount were given to the various contractors for the contracts awarded to them, reconciliation of the same with actual RA bills is not made, due to this few of the balances receivable from contractors are negative. For example, Gleg Construction & Pawar Patkar Construction Private Ltd.

4.1.1. JNNURM Advance

Rs. (38,52,188.00)

As per the available data the above amount is payable & receivable from 6 parties as per the following list given below extracted from the Schedules attached to the Balance Sheet. It includes the amount given to the contractors & suppliers as mobilization advance from the grant received under the JNNURM scheme.

| S. No. | Name of the Party | Amount (Rs.) |
|--------------|----------------------------------|-----------------------|
| 1 | Anand Construwell | 7,59,904.00 |
| 2 | Mobilisation Advances | (68,89,671.00) |
| 3 | New Banas Construction (Advance) | 11,49,044.00 |
| 4 | Pawar Patkar Construction P Ltd | 4,25,000.0 |
| 5 | Sanap R. G. | 3,29,169.00 |
| 6 | SMS Paryavaran Ltd | 3,74,366.00 |
| Total | | (38,52,188.00) |

Further, during the year multiple advances having debit & credit were settled against Prior period income, municipal fund & vendors in nature of rectification entries. However, minutes or voucher signed by authorized official were not provided for verification.

4.1.2. Mobilization Advance Other

Rs. (7,61,849.00)

As per the available data the above amount is receivable & payable from following parties:

| S.No. | Name of the Party | Amount (Rs.) |
|-------|----------------------------|----------------|
| 1 | Gleg Engineers | (42,37,208.00) |
| 2 | Gogad PP | 6,89,532.00 |
| 3 | Magare SS Mobilisation Adv | 70,000.00 |
| 4 | Sanap R.G. (Advance) | 12,70,831.00 |

| | | |
|--------------|----------------------|--------------------|
| 5 | My Associates | 20,00,000.00 |
| 6 | Sulabh International | (5,55,004.00) |
| Total | | 7,61,849.00 |

Further, during the year multiple advances having debit & credit were settled against Mobilization advance, Prior period income, Vendors in nature of rectification entries. However, minutes or voucher signed by authorized official were not provided for verification.

4.1.3. Mobilization Advance Sinhashta Rs. 93,98,065.00

As per the available data the above amount is receivable from following parties:

| S.No. | Name of the Party | Amount (Rs.) |
|--------------|---------------------------------|---------------------|
| 1 | Anand Construwel | (22,60,000.00) |
| 2 | Gogad PP | (9,78,890.00) |
| 3 | Khakal S B Thane | 21,00,000.00 |
| 4 | Luthra Vinod & Associates | (17,839.00) |
| 5 | Pawar Patkar Construction P Ltd | (1,13,438.00) |
| 6 | Sulabh International | 1,06,68,232.00 |
| Total | | 93,98,065.00 |

We were not provided with certified forms by concerned department to verify whether balances appearing in books is in line with the certified forms.

4.1.4. Public Works Rs. 9,43,204.00

4.1.5. Steel Advance Rs. 1,02,48,151.00

4.1.6. Mylan Pharmaceuticals P Ltd. Rs. 70,00,000.00

Above mentioned amounts i.e. from 4.1.4 to 4.1.6 pertains to advances given to various vendors which is unsettled since previous financial year for which explanation was not provided.

4.1.7. Jadhav Traders Rs. 28,50,000.00

This amount pertains to advance amount paid to Jadhav Traders against procurement of Oxygen cylinders.

4.2. Deposits with External Agency Rs. 8,13,30,958.00
 (Account Code - 4080500)

4.2.1. Electricity Deposits Rs. 7,73,94,755.00

It includes the value of deposits with Maharashtra State Electricity Distribution Company Limited. It was observed interest income (interest on security deposit) from MSEDCL was not recorded in the books. Accordingly, the income is understated to the tune of interest income not recorded. Detailed list of the deposits were not made available to us for verification, Hence we could not comment on it.

4.2.2. Telephone Deposits Rs. 60,623.00
 It is carried forward balance of deposits with Bharat Sanchar Nigam Limited.

4.2.3. Security Deposit with NHAI Rs. 33,41,921.00
 As per previous audit report it is security deposit held with National Highway Authority of India. It relates to the amount paid as additional security deposit to National Highway Authority of India for 1200mm DP line from STP plant.

4.2.4. Deposits with external agency Rs. 5,33,659.00
 It is carried forward balance of deposits with Maharashtra State Electricity Distribution Company Limited.

4.3. Loans & Advances to Employees Rs. (11,74,17,713.00)
 (Account Code - 4080100)

4.3.1. Conveyance Rs. 69,00,412.00
 Conveyance advances are given to those employees and officials, which are attending any seminar/ training/ learning & understanding of new technology, etc. that are held by other government agencies. It also includes advances given for various other administrative expenses. However, there is no control over such advances and they are not accounted and settled within time. The amounts are carried forward as it is as advances though the expenses would have been incurred but not adjusted or accounted against the advances. This practice is resulting in inadequate accounting process and in some cases, funds lying idle with employees without generating any revenue. Further, no closing balance confirmation was available for verification. Following are few cases that raise suspicion about the correct utilization of the advances;
 a. Having same opening and closing balance without any transactions been recording for the year -

| | | | | | Amount in Rs. |
|--------|---|-----------------|-------------|------------------------------------|-----------------|
| S. No. | Particulars | Opening Balance | New Advance | Submitted document for old advance | Closing Balance |
| 1 | Additional Manager Swimming Pool-Satpur (Advance) | 10,000.00 | - | - | 10,000.00 |
| 2 | Additional Manager Swimming Pool-Satpur (Advance) | 10,000.00 | - | - | 10,000.00 |

| | | | | | |
|----|---|--------------|---|---|--------------|
| 3 | Ajay Kamod (Advance) | 15,000.00 | - | - | 15,000.00 |
| 4 | Bagul Ravindra Bhaskar(Advance) | 3,000.00 | - | - | 3,000.00 |
| 5 | Bahiram R. M. (Advance) | 1,00,000.00 | - | - | 1,00,000.00 |
| 6 | Bairagi Kailash H.(Advance) | 1,230.00 | - | - | 1,230.00 |
| 7 | Belgovkar S.J.(Advance) | 20,576.00 | - | - | 20,576.00 |
| 8 | Cheif Accout Officer(Advacne) | 3,12,084.00 | - | - | 3,12,084.00 |
| 9 | Collector Office Nashik (Advance) | 10,00,000.00 | - | - | 10,00,000.00 |
| 10 | Date Suresh Abaji(Advance) | 5,000.00 | - | - | 5,000.00 |
| 11 | Divisional Officer (NSK Road)(Advance) | 7,003.00 | - | - | 7,003.00 |
| 12 | Divisional Officer Satpur (Advance) | 13,803.00 | - | - | 13,803.00 |
| 13 | Dr. B R Gaikwad Medi Officer Adv | 5,000.00 | - | - | 5,000.00 |
| 14 | Dr.Bukane Sunil A.(Advance) | 52,857.00 | - | - | 52,857.00 |
| 15 | Dr.Dekate Vijay N.(Advance) | 32,632.00 | - | - | 32,632.00 |
| 16 | Gade Dattatre Rambhau | 58,205.00 | - | - | 58,205.00 |
| 17 | Gaikwad D.B. (Advance) | 65,387.00 | - | - | 65,387.00 |
| 18 | Gaikwad Nirmala Manglu (Advance) | 50,000.00 | - | - | 50,000.00 |
| 19 | Gate G Umesha (Advance) | 22,538.00 | - | - | 22,538.00 |
| 20 | Gavali N.S. (Vehical Officer)(Advance) | 6,67,872.00 | - | - | 6,67,872.00 |
| 21 | Girish Bhimaji Aher (Advance) | 25,000.00 | - | - | 25,000.00 |
| 22 | Impal Ghanshyam R. (Advance) | 93,782.00 | - | - | 93,782.00 |
| 23 | Jadhav D.M. (Advance) | 1,13,173.00 | - | - | 1,13,173.00 |
| 24 | Joglekar Chandrakant (Advance) | 50,000.00 | - | - | 50,000.00 |
| 25 | Joshi Milind Madhukar (Advance) | 10,000.00 | - | - | 10,000.00 |
| 26 | Junnare Mangesh Gajanan (Advance) | 42,471.00 | - | - | 42,471.00 |

| | | | | | |
|----|---|-------------|---|---|-------------|
| 27 | Kurnawal Vasuda (Advance) | 2,68,648.00 | - | - | 2,68,648.00 |
| 28 | Magar P.B. (Advance) | 478.00 | - | - | 478.00 |
| 29 | Mahajan A.C. *(Advance) | 1,94,583.00 | - | - | 1,94,583.00 |
| 30 | Manager Drama Theater(Advance) | 27,000.00 | - | - | 27,000.00 |
| 31 | Mhaske Nitin P. (Advance) | 93,782.00 | - | - | 93,782.00 |
| 32 | MORE PRAKASH SUPDU | (64,940.00) | - | - | (64,940.00) |
| 33 | NAGPURE VIJAY GOPALRAO (ADV) | 93,782.00 | - | - | 93,782.00 |
| 34 | N.D.Patil (Advance) | 2,00,000.00 | - | - | 2,00,000.00 |
| 35 | Pagare Mahendra Kumar Dinkar | 2,01,417.00 | - | - | 2,01,417.00 |
| 36 | Pagare Mahendrakumar Dinkar (Advance) | 2,00,000.00 | - | - | 2,00,000.00 |
| 37 | Pagare M D | 864.00 | - | - | 864.00 |
| 38 | Patil Kishor Tukaram | 58,205.00 | - | - | 58,205.00 |
| 39 | Pawar U.B. (Advance) | 1,00,000.00 | - | - | 1,00,000.00 |
| 40 | Pimpale Mangesh S. (Advance) | 93,782.00 | - | - | 93,782.00 |
| 41 | Prakash Supadu More | 69,265.00 | - | - | 69,265.00 |
| 42 | Project Officer (UNDP) (Advance) | 1,02,000.00 | - | - | 1,02,000.00 |
| 43 | RAJU KUTE (ADVANCE) | 3,50,000.00 | - | - | 3,50,000.00 |
| 44 | RAJU VILAS PATIL (ADV) | 93,782.00 | - | - | 93,782.00 |
| 45 | RAMAKANT R KHARE (ADV) | 93,782.00 | - | - | 93,782.00 |
| 46 | R.D. Dharankar (Advacne) | (28,252.00) | - | - | (28,252.00) |
| 47 | Salve P.B.(Advance) | 8,067.00 | - | - | 8,067.00 |
| 48 | Shelke Sanjay Digambar(Advance) | 40,706.00 | - | - | 40,706.00 |
| 49 | Shinde B.S. (Advance) | 21,501.00 | - | - | 21,501.00 |
| 50 | Shingote N M (Advance) | 44,004.00 | - | - | 44,004.00 |



| | | | | | |
|----|--------------------------------------|-------------|---|---|-------------|
| 51 | Shirsath Sunil B. (Advance) | 50,000.00 | - | - | 50,000.00 |
| 52 | Sonawane P.M. (Advance) | (8,145.00) | - | - | (8,145.00) |
| 53 | Thakare Mohan Shivram (Advance) | 5,27,323.00 | - | - | 5,27,323.00 |
| 54 | Thakur Sandesh Madhukar (Advance) | 20,000.00 | - | - | 20,000.00 |
| 55 | Thorat S.R. (Advance) | 19,890.00 | - | - | 19,890.00 |
| 56 | Treuserer (Advance) | 7,48,951.00 | - | - | 7,48,951.00 |
| 57 | Vanjari S.R.(Advance) | 40,000.00 | - | - | 40,000.00 |
| 58 | Vasave Sudhakar N.(Advance) | 10,000.00 | - | - | 10,000.00 |
| 59 | Wadekar S.D (Advance) | (9,405.00) | - | - | (9,405.00) |

Further, it was observed that, advances were given to Prakash Supadu More for RTO Fitness Charges of the NMC Vehicles. These advances should have been classified in General Advances under Loans and Advances given to employees. However, the same was wrongly classified in Advances Given for Conveyance under Loans and Advances given to employees in books of accounts. Further, it was observed that there were three different ledgers in name of the same employee as mentioned previously. Following are the details of the same:

| Sr. No. | Ledger | Group Classification | | Amount (Rs.) | |
|---------|-------------------------------|----------------------|---------------------------------|--------------|-----------|
| | | Current Year | Previous Year | Opening | Closing |
| 1 | More Prakash Supadu (Advance) | Conveyance Advance | Conveyance Advance | 58,922.00 | 69,542.00 |
| 2 | More prakash supadu | | Loans and Advances to Employees | 64,940.00 | 64,940.00 |
| 3 | Prakash Supadu More | | | 69,265.00 | 69,265.00 |

1.1.1. 6th Pay Commission Advance Rs. (1,415.00)

This amount pertains to 6th Pay Commission Advance having adverse balance carried forwarded as it is from previous year.

1.1.2. Computer Advance Rs. 3,79,819.00

Corporation had given interest free computer advances of Rs. 20,000.00 to the employees for purchase of personal computers by the employees for the knowledge upgradation of the employees. It was observed that the corporation while advancing the amount had not verified the end use of the advances. Further as per the GR no. 1000/Pra. Kra. 42/2000/Vinayam

dated 01/07/2006, interest at 17.75% is to be charged on the amount of advance if the employee availing the advance has not submitted the required documents to the respective office in stipulated time. In absence of the information from the respective department, the possibility of misuse of the corporation funds cannot be ruled out. Further, the list of the advances receivable from employees was not provided to us for verification.

1.1.3. Festival Advance

Rs. 2,03,88,750.00

As per the information made available, every year corporation has been giving interest free nominal amount as festival advance to help the employees. These advances are then recovered from the monthly salaries of the employees. The list of the advances receivable from employees was not provided to us for verification. During the current year corporation had paid Rs. 434.24 Lakhs fresh advance. Further, festival loan advance ledger consists of some unexplained credit entries for which explanation was not provided. Some instances is as follows:

| Sr. No. | Date | Particulars | Type | Amount Rs. |
|---------|------------|--------------------------|--------|----------------|
| 1 | 15-03-2023 | General fund receivables | Credit | 10,51,250.00 |
| 2 | 02-02-2023 | General fund receivables | Debit | 10,42,500.00 |
| 3 | 23-02-2023 | General fund receivables | Debit | 10,61,000.00 |
| 4 | 01-04-2022 | Municipal Fund | Debit | 5,81,55,005.00 |

1.1.4. Housing Loan

Rs. (16,64,91,546.00)

The Corporation is providing housing loans to its employees at the interest rate of 9.00%, as per the agreement made with employees. It was observed that, corporation collects the amount of interest and principal from the deductions made from the salaries of employees. Further, the amount of interest is not recorded separately as income. Instead, it is reduced from the principal receivable balance of the loan from the employee. Accordingly, due to this the income of the corporation is understated while the receivables from the loans & advances w.r.t the housing loan is also understated due to which it is reflected as negative balance. In addition to Ledger housing loan a new ledger was created under head "Deduction from Salary Payable to Res. Institution" under liabilities named as "NMC Home E" where all installments amount so deducted are recorded due to which repayment are not settled against loan disbursed. Further, the advances receivable from employees was not provided to us for verification.



1.1.5. Vehicle Advance Rs. (61,61,102.00)

Similar to the housing loans, the Corporation is also providing the vehicle loans to their employees. It was observed that, corporation collects the amount of interest and principal from the deductions made from the salaries of employees. Loan files for vehicle loans to employees were not made available for verification, therefore we cannot comment on the end use of the loan provided to the employees. Further, the amount of interest is not recorded separately as income. Instead, it is reduced from the principal receivable balance of the loan from the employee. Accordingly, due to this the income of the corporation is understated while the receivables from the loans & advances w.r.t the vehicle loan is also understated due to which it is reflected as negative balance. Further, the detailed list of the advances receivable from employees was not provided to us for verification.

1.1.6. Vehicle Advance (Blind & Handicap) Rs. 3,67,568.00

As per the information made available, corporation has been giving interest free nominal amount as vehicle advance to help the handicap employees. These advances are then recovered from the monthly salaries of the employees. Further, the list of the advances receivable from employees was not provided to us for verification.

1.1.7. General Advance Rs. 2,71,99,801.00

For the above advance no list was provided from whom these advances were receivable. Moreover, during the year Rs. 143.79 Lakhs were reduced and transferred to Municipal funds for which detailed working or authorized voucher were not provided for verification.

1.2. Provident Fund Loans Rs. 1,88,78,55,011.00
(Account Code - 4080200)

It includes the amount of loan provided to employees against the provident funds of the respective employees. Corporation deducts a specified amount towards Employee Provident Fund Contribution from the salary payable to employees. During verification it is observed that amount of Rs. 293.22 Lakhs was deducted towards the Provident Fund contribution for which wrong effect is given against Provident Fund Loan for the month of March 2023 in Books of Accounts. Similarly with respect to salary paid to Deputation employees Rs. 1.30 Lakhs was wrongly credited to Provident fund loans instead of Provident fund contribution. Hence to said extent Provident fund loan and Provident fund is understated. However, detailed list of balance confirmation of receivables was not available for verification.

1.3. Bank Guarantee (Advances)
(Account Code - 4080001)

Rs. 10,00,000.00

No details were made available for the amount paid as Bank Guarantee.
Further, the above amount is carried forwarded as it is from past years.

1.4. Advance to Others

Rs. 22,33,860.00

It consists of amount paid as advance for programme to Anandyatri Productions of Rs. 3.20 lakhs, National Highway Authority of India of Rs. 19.11 Lakhs, Advance for project to Executive engineer Rs. 0.03 Lakhs. Further, the above amount is carried forwarded as it is from past years.

2. Other Assets

Rs. 78,50,55,245.54

2.1. Deposit with collector office

Rs. 3,14,85,710.00

It consists of amount kept with collector office deposit for land acquisition. This amount is carried forwarded as it is from previous year.

2.2. Deposit with Dy. Superintendent Land Acquisition

Rs. 19,86,55,920.00

It consists of amount kept with Deputy Superintendent as deposit for land acquisition. This amount is carried forwarded as it is from previous year.

2.3. Security Deposit with Court

Rs. 52,50,77,072.00

It consists of amount kept with court for various court cases. This amount is carried forwarded as it is from previous year.

2.4. Amount Paid Against Court Cases

Rs. 2,34,58,267.00

It consists of amount paid to escrow account & as decree money against court cases. This amount is carried forwarded as it is from previous year.

2.5. Accumulated provision against debtors

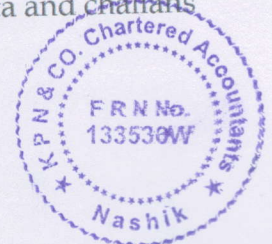
Rs. 62,54,353.00

| Sr. No. | Particulars | Amount Rs. |
|---------|----------------------------|--------------|
| 1. | MTS receivable East | 5,54,814.00 |
| 2. | MTS receivable Nashik Road | 4,29,803.00 |
| 3. | MTS receivable Panchavati | 7,98,951.00 |
| 4. | MTS receivable Satpur | 4,71,989.00 |
| 5. | MTS receivable West | 39,98,796.00 |

The above amount consists of various balances carried forwarded as it is which is yet to be classified and reconciled on the basis of software data and challans issued from treasury.

2.6. Accumulated Provision Against Loan, Advances & Deposit

Rs. 10,000.00



This amount persists of amount receivable from Mr. Baburao Govind Nirmal for which details were not made available for its classification.

2.7. TDS on FDR Rs. 1,13,923.54

Income earned by Municipal Corporations are exempt by the virtue of Article 243W of the Constitution of India. Accordingly, the ULB should have given necessary documents for non-deduction of TDS. Hence Corporation should recover the amount from the Bank or from Income Tax Authorities.

3. Prepaid Expenses Rs. 6,46,581.00

This amount pertains to Antivirus Fees paid for 3 years apportioned and carried forwarded.

4. Bank Accounts and Cash in Hand

(Account Code - 4100000)

Bank Accounts

Rs. 8,17,88,24,714.90

The Cash in Hand Balances as on 31st March 2023 with the Corporation and its divisional offices were Nil. Accordingly, the above balance pertains to balances in various accounts maintained with different banks. We have observed that in some bank accounts are not yet reconciled and is in the process of reconciliation. Refer our comments in the Annexure VI attached along with.

Analysis of Income & Expenditure Statement

A. Income

The counter foils or revenue receipts were not made available to us for verification. It was informed to us that the revenue/tax collector/officer directly deposits the amount collected with main cashier at the cash counter, who in turn deposit this amount directly to the bank account, where there was an arrangement where the bank officials would collect the daily amount collected. Further, all the income items except interest items were imported from the various software's used by the Corporation. However, since for income item imported no supporting's were made available for verification, due to which we are not in a state to comment on the same. A detailed statement containing outstanding demand and tax collected during the year was not provided to us by the concerned department duly certified by the concerned officer.

1. Tax Revenue

Rs. 3,18,93,51,404.76

(Account Code - 1010000)

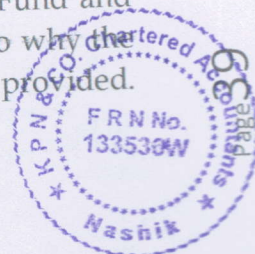
It pertains to the amount of various taxes like advertisement, octroi, various other municipal taxes. It also includes income from performance and show receipts.

| Sr. No. | Particulars | Amount (Rs) | Share in % |
|---------|-------------------|----------------|------------|
| 1 | Advertisement All | 2,92,72,915.00 | 0.92% |

| | | | |
|----|--|--------------------------|----------------|
| 2 | Consolidated Taxes (Service Tax Recd.) | 14,51,949.00 | 0.05% |
| 3 | Local Body Tax | 72,03,26,530.76 | 22.59% |
| 4 | Performance & Show All | 83,95,863.00 | 0.26% |
| 5 | Dogs Tax | 2,03,416.00 | 0.01% |
| 6 | Drainage Tax | 22,04,35,016.00 | 6.91% |
| 7 | Education Tax | 6,61,40,004.00 | 2.07% |
| 8 | Fire Tax | 4,41,66,059.00 | 1.38% |
| 9 | General Sanitary Tax | 13,22,46,621.00 | 4.15% |
| 10 | General Tax | 69,22,77,217.00 | 21.71% |
| 11 | Street Tax | 11,02,29,963.00 | 3.46% |
| 12 | Tree Plantation Tax | 2,20,85,375.00 | 0.69% |
| 13 | Accounts House Advances Recovered | 2,000.00 | 0.00% |
| 14 | Fire Department HO Outstations Services Income | 9,65,436.00 | 0.03% |
| 15 | Municipal Open Space License Fees | 1,37,38,367.00 | 0.43% |
| 16 | Hardship Premium Fees | 50,42,446.00 | 0.16% |
| 17 | Municipal Shops/ Other License Fees | 8,42,790.00 | 0.03% |
| 18 | Municipal Shops/ Other License Fees | 27,68,383.00 | 0.09% |
| 19 | Property Revenue Tax HO | 8,81,82,979.00 | 2.76% |
| 20 | Water Benefit Tax | 27,726.00 | 0.00% |
| 21 | TDR Infrastructure Fee | 3,51,375.00 | 0.01% |
| 22 | Status & Premium Fee | | |
| 23 | Land and Assets HO Non-Tax Revenue | 4,75,102.00 | 0.01% |
| 24 | Meat / Motton Licensing & Renewal Fees | 7,86,463.00 | 0.02% |
| 25 | Municipal Building Space License Fees | 18,92,427.00 | 0.06% |
| 26 | Road Damage PWD Dept Non-Tax Cap Income | 1,02,70,42,582.00 | 32.20% |
| | Sewerage Revenue Grants Contribution & Subsidies | 2,400.00 | 0.00% |
| | Total | 3,18,93,51,404.76 | 100.00% |

Performance & Shows All fees are classified as under tax revenue instead of classifying as rental income from municipal properties. It was observed that the income from Advertisement was not recorded on accrual concept, further, the agreements were not available for verification, due to which we are not in a state to quantify the amount of income not recognized based on the accrual concept. On verification on sample basis, it is observed that, amount Rs. 0.75 Lakhs was debited in Local Body Tax at Sr. No. 3 of above table, being rectification entries for the previous years.

Further, it was observed that amount Rs. 1,530.06 Lakhs was transferred from various income head of the above table to Fire Prevention Certificate Fund and Receivable for Property Tax All accounts. Information in this regards to why the income was reduced and amount transferred to specific funds was not provided. Accordingly, income is understated.



Further, in Consolidated Taxes (Service Tax Recd.) at Sr. No. 2 of the above table amounting Rs. 14.52 Lakhs should have been recorded as GST liability being amount of GST charged at collected.

2. Rental Income from Municipal Properties

Rs. 11,51,23,791.00

(Account Code - 1040000)

Following table shows the various Rental Income from Municipal Properties earned by the Corporation during the year;

| Sr. No. | Particulars | Amount (Rs) | Share in % |
|--------------|-----------------|------------------------|-----------------|
| 1 | Lease Rent | 7,30,542.00 | 0.63 % |
| 2 | Rent From Land | 63,95,319.00 | 5.56 % |
| 3 | Rent Income All | 10,79,97,930.00 | 93.81 % |
| Total | | 11,51,23,791.00 | 100.00 % |

Amount received against NMC Land BoT Fees, however the purpose for the same was not explained to us. Further, the details of the arrangements with various parties from whom the rental income is earned was not made available for verification along with their respective Rent Agreements, due to which we are not in a state to quantify the amount of income not recognized based on the accrual concept.

3. Fees & User Charges

Rs. 4,07,25,87,808.42

(Account Code - 1050000)

Following table shows the various Fees & User Charges earned by the Corporation during the year;

| Sr. No. | Particulars | Amount (Rs) | Share in % |
|--------------|-----------------------------------|--------------------------|-----------------|
| 1 | Building Permission Charges | 1,48,29,99,929.85 | 36.41 % |
| 2 | Entry Fees | 2,29,57,204.00 | 0.56 % |
| 3 | Fees for Certificate or Extract | 6,92,69,802.00 | 1.70 % |
| 4 | Fees Received | 2,21,69,151.00 | 0.54 % |
| 5 | Fines & Penalties | 11,60,83,853.00 | 2.85 % |
| 6 | Licence & N.O.C. Fees | 5,11,29,070.00 | 1.26 % |
| 7 | Regularization Fees | 11,03,118.00 | 0.03 % |
| 8 | Services / Administrative Charges | 17,78,40,434.30 | 4.37 % |
| 9 | User Charges & Testing Charges | 2,12,90,35,246.27 | 52.28 % |
| Total | | 4,07,25,87,808.42 | 100.00 % |

On verification on sample basis, it is observed that amount Rs. 162.48 Lakhs shown as '5% Street Light NMC Share' in Services/ Administrative Charges at Sr. No. 8 pertaining to the income from the savings of the electricity bill as per the agreement entered into with 'M/s TP Luminaire Pvt Ltd'. The said amount of income is recorded twice in the during year, due to which the receivables and income both are overstated.

Further, amount Rs. 1.73 Lakhs paid to Prasad Services for EPF/ESIC contribution was recorded in Service Charges under Services/ Administrative Charges at Sr. No. 8 instead of recording it under the Administrative Expenses.

Further, User Charges & Testing Charges at Sr. No. 9 contained debit amount Rs. 1.45 Lakhs pertaining to the expenses incurred for Hawker Registration was reduced from the Fees Collected from Hawkers for their Registration. This should have been recorded under the Expenditure Side.

Further, it was observed that amount Rs. 13.55 Lakhs was transferred from Fire Prevention Certificate Charges in Fees for Certificate or Extract at Sr. No. 3 to NMC Fire Prevention Certificate Funds, for which no supporting was made available for verification, due to which we are not in a state to comment on the same.

Further, it was observed in Development Charges New Layout under User Charges & Testing Charges at Sr. No. 9 that Challan having B Pass No.62 of Book No.00639 of Security Deposit received of Rs. 7.32 Lakhs was not recognized in Books of Accounts.

4. Sale & Hire Charges

Rs. 15,14,207.00

(Account Code - 1060000)

The above amount includes amount earned from sale of various forms, publication and dog batch amounting to Rs. 5.79 Lakhs, and from sale of scrap and stores amount Rs. 9.35 Lakhs. Further it was observed that amount Rs. 5.99 Lakhs was debited to sale of scrap and stores for which no supporting was made available for verification, due to which we are not in a state to comment on the same.

5. Revenue Grants, Contributions & Subsidies

Rs. 11,93,89,26,631.00

(Account Code - 1030000)

Following table shows the various Revenue Grants, Contributions & Subsidies received by the Corporation during the year;

| Sr. No. | Particulars | Amount (Rs) | Share in % |
|--------------|-------------------------------|---------------------------|-----------------|
| 1 | Free Funeral Scheme | 1,32,265.00 | 0.00 % |
| 2 | GST Grant Received from Govt. | 11,89,08,00,000.00 | 99.60 % |
| 3 | Malaria Grant | 4,79,33,266.00 | 0.40 % |
| 4 | Other Revenue Grant | 61,100.00 | 0.00 % |
| Total | | 11,93,89,26,631.00 | 100.00 % |

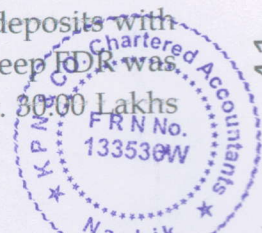
On test check basis we have observed that Sr. No. 2 the amount of GST Grant Received from GoM received should have been recorded under Assigned Revenues & Compensation, as the nature of the amount received is compensation for the loss of revenue and the collection made by the Government on behalf of the Corporation is Assigned Revenue. Further, no details were available for the grants received by the Corporation other than GST Grant Received from GoM.

6. Income from Investments

Rs. 48,34,17,069.44

(Account Code - 1070000)

This amount consists of interest earned over the investments being deposits with the banks for the current year. Further, the accrued interest on the Sweep FD was not calculated and considered. Further, it was also observed that Rs. 30.00 Lakhs



were reduced from the income which was in fact pertaining to net amount of the new sweep deposit of NMC Vishesh Rakhiv Nidhi, accordingly amount of sweep deposits and income from investments are understated. Further, it was observed that interest earned on all the investment (General Funds and Earmarked Funds) was credited to the "Income from Investments", while the amount of interest on the earmarked funds was later reversed at the end of the year. However, since the data in regards to the assets created from the earmarked funds was not available, hence, we could not verify the balances of the earmarked funds with the investments in the earmarked funds and the assets created from the earmarked assets.

7. Interest Earned (Account Code - 1080000)

Rs. 7,52,72,828.25

7.1. Interest on Tax

Rs. (720.00)

7.2. Interest on Bank Accounts
(Account Code - 1080100)

Rs. 7,52,73,548.25

It pertains to the interest earned on various savings accounts under different schemes of the corporation, during the current financial year. It was observed that the interest on the savings accounts maintained for the earmarked funds were also credited to the Income & Expenditure Statement, which have been credited to the respective earmarked funds at the year end. However, for following earmarked funds where interest was transferred the, entries of the interest first credited to the Income & Expenditure Statement, i.e. to say the income booked before reversal were not traced or found;

| Sr. No. | Particulars | Amount (Rs.) |
|---------|---|--------------|
| 1 | Dalit Vasti Sudharna Yojna Fund - Un-Utilized | 61,467.00 |
| 2 | NMC Rajeev Awas Yojana Grant | 37,15,968.00 |
| 3 | PMC Charges Reserve | 3,662.00 |
| 4 | Rastriy Nagari Upjivika Abhiyan Funds | 508.00 |
| 5 | Suvarna Jayanti Yojana Fund (Grants) | 4,23,925.00 |

8. Other Income

Rs. 8,52,19,512.56

(Account Code - 1100000)

Other Income comprises majorly of charges collected by the corporation under the head 'Other' amounting to Rs. 528.90 Lakhs where description or particulars is not mentioned. Royalty amounting to Rs. 301.37 Lakhs. Further, Other Income also includes amount Rs. 0.14 Lakhs being recoveries from Employees, for which no supporting was made available for verification, due to which we are not in a state to comment on the same.

Further, it was observed that *Other Income* All consists of entries which consists of recoveries of excess salary & pension from employees, house rent recovered from employees, incomes like recoveries from parties etc. during the period. Following are *few instances* that were observed;

| Sr. No. | Particulars | Amount | Reference - Other Income Cash Book - 2 | Correct Treatment |
|---------|--|-------------|--|---|
| 1 | Recovery of Penalty from 10 Parties | 7,02,136.00 | Page No. 019 | Fines & Penalties under Fees User Charges & Fines - Income Side |
| 2 | Excess Salary Recovery (Dina Kishor Gohil) | 57,928.00 | Page No. 018 | Salaries under Establishment Expenses - Expenditure Side |

9. Increase/(Decrease) in Inventory
(Account Code - 4040000)

Rs. (99,27,719.49)

It pertains to the store's consumption during the current year. We have not physically verified the stock in hand. The opening balances of inventories were carried forwarded from previous years since FY 2017-18 until current year. Further, details of the stores were not provided to us by the concerned departments during the audit procedures, therefore we cannot comment on whether the increase / decrease accounted in current year are pertaining to current year or for previous years. Following is the department-wise value of the inventories held;

| Sr. No | Particulars | Opening Bal. | Consumption | Closing Bal. |
|--------------|---|-----------------------|-----------------------|-----------------------|
| 1 | Electrical Stores | 1,11,95,149.00 | (1,08,34,915.00) | 3,60,234.00 |
| 2 | Printing & Stores | 18,25,228.00 | (14,77,150.20) | 3,48,077.80 |
| 3 | Solid Waste Management Department | 70,808.00 | 6,48,631.00 | 719,439.00 |
| 4 | Solid Waste Management (Process) Department | 57,51,917.00 | - | 57,51,917.00 |
| 5 | Store Department | 14,71,832.00 | (8,49,964.72) | 6,21,867.28 |
| 6 | Water Supply | 3,05,492.00 | 7,95,763.78 | 11,01,255.78 |
| 7 | Information Technology | 4,73,948.00 | 5,28,942.00 | 10,02,890.00 |
| 8 | Adhikshak Abhiyanta (Vidyut) | - | 9,98,550.65 | 9,98,550.65 |
| 9 | Workshop Management Dept. | - | 2,62,423.00 | 2,62,423.00 |
| Total | | 2,10,94,374.00 | (99,27,719.49) | 1,11,66,654.51 |

Figures in brackets are consumption by the respective department, while the others are the purchase/increase in the inventory.



| | |
|---|------------------------------|
| B. Prior Period Adjustments (Net Income) | Rs. 9,78,65,14,637.66 |
| a. Prior Period Expenses | Rs. (8,55,14,92,505.16) |
| b. Prior Period Income | Rs. 1,23,50,22,132.50 |

During the audit of the financial statements, we identified several instances of prior period adjustments related to both expenses and income spanning FY 2015 - 16 through FY 2021 - 22. These adjustments were made to address discrepancies and errors identified in previous financial periods. For further details refer our comments in Annexure X - Rectification Entries.

C. Expenditure

We have verified the expenditure under various heads which was recognized and entered in the books of account produced before us for verification. We have verified the entries in cash book on test check basis which were supported by relevant vouchers/note sheets. However, considering the bulk quantum of entries and the weak internal control procedures, the discrepancies in the entries of cash book cannot be ruled out. Test checked vouchers revealed below mentioned discrepancy;

- In case of payment to contractor, payment voucher is not prepared; payment is made on basis of running bill itself.
- Quotations and necessary documents are generally not annexed with vouchers.
- In absence of availability of guidelines, directives, acts and rules issued by Government of India/ State Government, it was not possible for us to verify the expenditures in accordance with such guidelines etc.
- We have verified the expenditure on test check basis and it was found that such expenditure was duly supported by financial and administrative sanctions accorded by competent authority. However, in absence of information/ written document with respect to administrative and financial limits of the sanctioning authority, it was not possible for us to verify whether the expenditure incurred and sanctioned by authority were within their limits or not.
- We are unable to verify the details of capitalization of expenditure since there is not any proof available nor completion of work from respective department. Accounts department has capitalized the expenditure after final payment of measurement book. There is no cross-check mechanism existing, to ensure the completion of project except payment of final bill. It is suggested that a proper internal control system should be framed to identify the fixed asset and its recognition in fixed asset register and books of account of the corporation.
- The provision of the bad & doubtful receivables against property tax, water taxes, other taxes, etc. as prescribed by National Municipal Accounting Code is not made during the year. Since the year-wise bifurcation in respect of receivables of property taxes, water taxes, other taxes, etc. were not provided

by management to us. Accordingly, the profits of the Corporation are overstated to the tune of provisions not made in the accounts.

1. Administrative Expenses

Rs. 2,18,25,09,482.60

(Account Code - 2020000)

Following table shows the various establishment expenses incurred by the Corporation during the year for salaries, wages, allowances, other and terminal benefits of the employees;

| Sr. No. | Particulars | Amount (Rs) | Share in % |
|--------------|--|--------------------------|-----------------|
| 1 | Advertisement & Publicity | 1,20,67,532.00 | 0.55 % |
| 2 | Books and Periodicals | 3,01,532.00 | 0.01 % |
| 3 | Communication Expenses | 1,59,085.00 | 0.01 % |
| 4 | Electricity Charges | 1,37,22,08,292.00 | 62.87 % |
| 5 | Fees Paid | 45,14,82,460.00 | 20.69 % |
| 6 | Insurance | 28,84,658.00 | 0.13 % |
| 7 | Office Expenses | 57,42,408.00 | 0.26 % |
| 8 | Printing & Stationery | 42,56,082.00 | 0.20 % |
| 9 | Professional & Other Fees | 2,80,76,240.00 | 1.29 % |
| 10 | Rents Rates & Taxes | 5,57,68,473.00 | 2.56 % |
| 11 | Telephone Charges | 57,52,827.00 | 0.26 % |
| 12 | Travelling & Conveyance | 2,07,84,704.00 | 0.95 % |
| 13 | Water Bill | 21,98,25,189.60 | 10.07 % |
| 14 | Double Enry Accounting system expenses | 32,00,000.00 | 0.15 % |
| Total | | 2,18,25,09,482.60 | 100.00 % |

While verification on sample basis it was observed that, in Electricity Charges at Sr. No. 4 amount Rs. 706.61 Lakhs should have been recorded as Prior Period Item. Moreover, it was observed that the provision for the current year electricity charges were not made sufficiently in the books.

Further, in Insurance at Sr. No. 6 it was observed the prepaid expenses that included insurance expenses were not written off, moreover, the pre-paid insurance paid in current year was charged to the expenditure account.

Further, in Office Expenses at Sr. No. 7 includes various amounts paid for repairs, new fixed assets etc. Following are *few instances* of the same;

| Sr. No. | Paid to | Paid for | Amount |
|---------|---------------|----------------------------------|-------------|
| 1 | Shinkar K. G. | Paid for various repairing works | 7,73,618.00 |

These expenses should have been appropriately classified.

Further, in Registration Fees under Professional & Other Fees at Sr. No. 9, amount Rs. 41.24 Lakhs being insurance of NMC vehicles were recorded instead of recording it under Insurance at Sr. No. 6, moreover, the pre-paid insurance paid in current year was charged to the expenditure account.

Further, in Rebate/Discount/Grant Refund under Rents Rates & Taxes amounting Rs. 191.99 Lakhs being amount of grant received wrongly in previous financial year 2021-22 was refunded back in current year. It was observed that in previous



financial year, the amount wrongly received was recorded in Grant Received under Earmarked Funds in Liabilities Side and not as a Revenue Item in Income & Expenditure Statement, however, in current year, the amount refunded against the amount wrongly received was recorded as a Revenue Item being expenditure in Income & Expenditure Statement, due to which the expenditure and Grant Received under Earmarked Funds both are overstated by the same amount. Further, in Telephone Charges at Sr. No. 11 amount Rs. 4.87 Lakhs should have been recorded as Prior Period Item.

Further, in Water Bill at Sr. No. 13, amount Rs. 32.09 Lakhs were pertaining to the factory license renewal which should have been recorded under Rents, Rates and Taxes. Moreover, it was observed the prepaid expense's part was not bifurcated and accounted for. Moreover, it also included amount that should have been recorded as Prior Period Item. Further, it also included the expenses incurred from the water testing charges paid to Kanishtha Vaidyananik Adhikari for financial year 2021-22, which should have been recorded under "Professional & Other Fees" at Sr. No. 9

2. Establishment Expenses

Rs. 5,93,56,19,532.00

(Account Code - 2010000)

Following table shows the various administrative expenses incurred by the Corporation during the year;

| Sr. No. | Particulars | Amount (Rs) | Share in % |
|--------------|--------------------------------------|--------------------------|-----------------|
| 1 | Allowances | 1,02,666.00 | 0.00 % |
| 2 | Benefits | 1,29,97,854.00 | 0.22 % |
| 3 | Honorarium | 18,04,34,291.00 | 3.04 % |
| 4 | Pension & Terminal Benefits | 1,81,67,82,882.00 | 30.61 % |
| 5 | Salary | 3,91,79,19,806.00 | 66.01 % |
| 6 | EPF 13.36% NMC Contribution Expenses | 72,87,483.00 | 0.12 % |
| 7 | Establishment Expenses All | 94,550.00 | 0.00 % |
| Total | | 5,93,56,19,532.00 | 100.00 % |

It was observed that other heads as stated above included amounts pertaining to prior period, however, due to insufficient availability of the information we are not in a state to quantify the same. Further, it was observed Corporation practices to record the salary expenses of *Fix-Pay Employees* in month subsequent to its accrual. It is observed that corporation has not recorded the salary expenses of fix pay employees for the month of March 2023. Hence to said extent expenses are understated.

Further, it was observed that salary expenses regarding fix pay employees for the month of March 2022 of Rs. 32.53 Lakhs was recorded in the month of April 2022. It is observed that the accrual concept for recording the salary expenses was not followed.

3. Repairs & Maintenance of Fixed Assets

Rs. 1,38,10,81,498.29

(Account Code - 2040000)

It includes various expenses incurred for the maintenance of fixed assets. However, while verification on sample basis it was observed that, amount of Rs. 31.01 Lakhs paid for "Proposed Disposal of rain water arrangement in P.No.1,2,3,4,5,6 in Panchavati div." in Nallas & Gutters (Repairs) instead of capitalizing the same. Similarly, amount Rs. 18.10 Lakhs paid for "Providing and laying RCC pipe for Bhoi Nala & const concrete road at Vir Savarkar Chowk Bhoi Gally Amardham road Nashik east P.no14" was also should have been capitalized.

Further, it was observed that, Repairs & Maintenance All included amount that should have treated differently. Following is *few instances* of the same;

| Sr. No. | Particulars | Amount | Treatment in Books | Correct Treatment |
|---------|--|--------------|---------------------------|---|
| 1 | Extension of maternity home and dispensary at Gorewadi | 26,84,699.00 | Repairs & Maintenance All | Asset Creation, hence to be capitalized |
| | | 1,54,851.00 | | |

4. Interest & Finance Expenses

Rs. 1,42,82,461.51

(Account Code - 2030000)

It includes the amount of bank charges for account operating amounting to Rs. 1.22 Lakhs and bank guarantee charges amounting Rs. 141.60 Lakhs paid for three years from FY 2020-21 to FY 2022-23. The charges paid for FY 2020-21 & 2021-22 should have been recorded as Prior Period Expenses.

5. Revenue Grants, Contributions & subsidies

Rs. 78,70,46,069.88

(Account Code - 2070000)

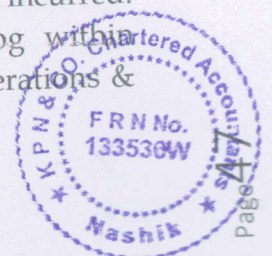
It includes the contributions given to primary school board, grants to public institutions and funds distributed from the General Funds. Similarly, amount Rs. 510.85 Lakhs of prior period was recorded in Nashik Municipal School Board. Further, it was observed that rectification entry passed for correction of the entries pertaining to FY 2018-19 was wrongly passed credited under "Revenue Grants, Contributions & subsidies" instead of crediting it under "Prior Period Expenses".

6. Reserves Fund & Miscellaneous Expenses

Rs. 25,32,358.00

(Account Code - 2090000)

It includes various miscellaneous expenses incurred during year. It was observed that these expenses could have been classified under Administrative Expenses (Account Code - 2020000), depending upon the nature of the expenses incurred. For instance, amount for sterilization and vaccination of stray dog within Corporation Limit should have been classified under Purchase of Operations & Program Implementation Expenses.



7. Purchase of Operations & Program Implementation **Rs. 1,26,26,51,916.89**
(Account Code – 2050000)

Following table shows the various purchases/expenses incurred for operations & program implementation during year;

| S. No. | Particulars | Amount (Rs) | Share in % |
|--------------|---|--------------------------|-----------------|
| 1 | Cleaning Charges | 15,02,35,308.00 | 11.09 % |
| 2 | Funeral Free of Cost | 2,03,33,579.00 | 1.61 % |
| 3 | Operating & Maintenance Expenses | 1,00,83,71,836.91 | 79.86 % |
| 4 | Own Programme | 4,43,10,240.00 | 3.51 % |
| 5 | Pollution Control Centre | 7,46,286.00 | 0.06 % |
| 6 | Programme Expenses | 62,50,987.79 | 0.50 % |
| 7 | Purchase of Consumables | 34,20,396.00 | 0.27 % |
| 8 | Purchase of The Material for Distri.to Public | 2,56,89,705.19 | 2.03 % |
| 9 | Election Expenses | 32,93,578.00 | 0.26 % |
| Total | | 1,26,26,51,916.89 | 100.00 % |

8. Depreciation **Rs. 1,87,32,84,362.33**
(Account Code – 2060000)

Refer to our detailed comments on Fixed Assets in the Annexure V attached along with the report.

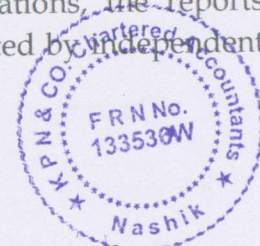
D. Excess of Income over Expenditure **Rs. 16,29,89,92,489.10**
It is net balance being surplus carried over to Municipal funds

Notes to Accounts for the Financial Year 2022-23

Notes forming part of the Audit Report;

As per the policies laid down by the Central/State Government decisions to bring every Urban Local Bodies (ULB) under Accrual Based Double Entry Reporting Method, Nashik Municipal Corporation have implemented our policy of shifting accounting system 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 as per National Municipal Accounting Manual (NMAM) guidelines.

As per the C&AG guidelines issued to all municipal corporations, the reports prepared under accrual-based level entry report should be audited by independent auditors.



Significant Accounting policies

The Significant Accounting Policies and Principles adopted for compiling Balance Sheet, Income and Expenditure & Cash Flow Statement of Nashik Municipal Corporation as on 31st March 2023 covers the following:

1. Income -

- 1.1. Following are accounted on due basis (when demand is raised)
 - 1.1.1. Property and Other Related Taxes including Surcharge.
 - 1.1.2. Water Tax.
 - 1.1.3. Rent form Municipal Properties.
 - 1.1.4. Water Supply Charges, Meter Rent, Sewerage charges, and Disposal charges
 - 1.1.5. Renewal Trade License Fees.
 - 1.1.6. Notice Fee, Warrant Fee, Other Fees
 - 1.1.7. Other income, in respect of which demand is ascertainable
- 1.2. Following are accounted on cash basis (when recovery made)
 - 1.2.1. Connection Charges for Water Supply, Water Tanker Charges, and Road Damage recovery Charges, Penalties.
 - 1.2.2. One time Trade License Fees, Property Transfer Charges
 - 1.2.3. Other Incomes, 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.
 - 1.2.4. Permission Fees, Permit Fees, Fees for Issuing Certificates, etc., Building Construction Regularization Fees, Penalties and Fine.
 - 1.2.5. Collection charges or shares in collection made by ULB or any other agency on behalf of State Government.
 - 1.2.6. Revenue Grants, Contribution and Subsidies.
 - 1.2.7. Interest element and penalties on taxes and services provided
 - 1.2.8. Revenue in respect of rent and/or hire charges in respect of ambulance, hearse, suction unit, vehicle, road roller, sale of waste and scrap.
- 1.3. Revenue in respect of advertisement fee shall be accrued based on terms of lease/ rent agreement.

2. Common Accounting Principles Concerning Income Accounting -

- 2.1. Refunds, remissions of taxes for previous years are recorded in the current year, are adjusted against the income.
- 2.2. Write-off of taxes and/or Other Income is adjusted against the provisions made and to that extent recoverable gets reduced.
- 2.3. Demands raised with retrospective effect are treated as to the extent it pertains to earlier years.



- 2.4. Any additional provision for demand outstanding required to be made during the year is recognized as expenditure and any excess provision written back during the year is recognized as income.
- 2.5. Refunds, remissions of all kind of incomes for the current year is adjusted against the income even if pertain to previous year.
- 2.6. In case collection of any income is under litigation, the same is not accrued but a disclosure is made in the Notes of Accounts.
- 2.7. The EMD (Earnest Money Deposit) and SD (Security Deposit) is recognized as income when the right for claiming refund of deposit has expired and it is forfeited.

3. Provisions for Arrears of income -

As per the para 3.6 in chapter 3 of the National Municipal Accounting Manual, in respect of the demand outstanding beyond 2 years, provision shall be made to the extent of income of the ULB in the demand, based on the following provisioning norms:

- Outstanding for more than 2 years but not exceeding 3 years: 25%
- Outstanding for more than 3 years but not exceeding 4 years: 50% (additional 25%)
- Outstanding for more than 4 years but not exceeding 5 years: 75% (additional 25%)
- Outstanding for more than 5 years: 100% (additional 25%)

The provisions for arrears should have been made on the basis of certified dues details, kept by the Revenue Department. Since, no age wise break up of dues was provided by the Revenue Department, no age wise provision has been made as prescribed in the NMAM.

4. Assigned Revenues -

All 'Assigned Revenues' like compensation in lieu of octroi, state finance commission, stamp duty, surcharge on transfer of immovable properties, is accounted during the year on actual receipt basis. However, at year-end, if the sanction orders for release of funds were issued and funds actually remitted, such amount has been accrued as income for the year by debit to the Assigned Revenue Receivable

5. Grants -

5.1. Revenue Grant

- 5.1.1. General purpose Grants of a revenue nature are recognized on cash basis
- 5.1.2. Grants received 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.

5.2. Capital Grant

5.2.1. Grants received towards capital expenditure are accounted on actual receipt basis. The amount is initially credited to a Capital Grant head under 'Liabilities' and on acquisition / construction of the asset the value of the amount so spent is debited to the liability head by corresponding credit to Grant against Fixed Asset'.

5.2.2. 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 Corporation are treated as a liability till such time it is used for the intended purpose, up on utilization for the intended purpose, the extent of liability is reduced with the value of such utilization. *Grants in the form of non – monetary assets (such as fixed assets given at a concession rate is accounted for on the basis of the acquisition cost. In case a non-monetary asset is recovered free of cost, it is recorded at a nominal value (Rupee one).*

5.2.3. 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 investment made from the 'Specific Grant received in advance' recognized and credited / debited to the Specific Grant

6. Fixed Assets –

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

6.2. 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.

6.3. Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, is accounted for a nominal value Rs. 1/-.

6.4. Valuation of land is made as under:

6.4.1. Land acquired through purchase is recorded on the basis of aggregate of purchase price paid / payable and other costs incidental to acquisition.

6.4.2. Lands that are acquired free of cost from the government or provided by individuals or institutions under endowment for specific purposes are accounted for at Rs. 1/-. Where the ownership of the lands has not been transferred in favor of Corporation, but the land is in the permissive



possession of the Corporation, such lands is included in the Register of land with Rs. 1/- as its value.

6.4.3. Cost of land improvements such as levelling, filling or any other development activity is capitalized as a part of the cost of land.

6.4.4. Land pertaining to parks and playgrounds including the cost of development of land and other amenities in parks and playgrounds taken under 'parks and play-grounds'.

6.5. 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 corporation, the value is taken at Rs. 1/-.

7. Capital Work in Progress -

7.1. Assets in the nature of civil works and equipment / machinery, requiring erection / installation, is 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 asset.

7.2. 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.

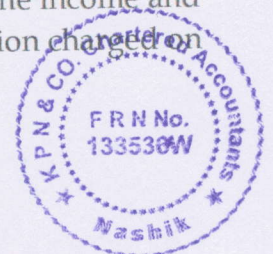
8. Depreciation -

8.1. Depreciation is provided at Straight Line Method at the rates prescribed by Maharashtra Municipal Code.

8.2. 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.

8.3. Depreciation is provided at full rates for assets, which are disposed 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.

8.4. Depreciation on assets on which government grant has been received, 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.



9. Investments -

9.1. Investment is recognized at cost. It includes cost incurred in acquiring investment and other incidental expenses incurred for its acquisition.

9.2. All long-term investments are carried / stated at their cost.

9.3. Short term investments are carried at their cost current market value (if quoted) whichever is lower.

9.4. The interest accrued amount on investment is taken as interest less TDS as some banks has deducted their TDS for which no credit is availed by them.

9.5. Income in 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 and Grants under specific Scheme Account respectively.

9.6. Fixed Deposits with Shriram Cooperative Bank, Nashik:

ULB has invested in Shriram Cooperative Bank Ltd, Nashik via fixed deposits. The Corporation also had a current account with Shriram Cooperative Bank Ltd. This bank went into liquidation, due to which a sum of Rs. 868.90 Lakhs with Shriram Cooperative Bank in FD excluding accrued interest on the FD, Rs. 265.35 Lakhs in current account was stuck with the bank. The balances with Shriram Cooperative Bank, Nashik Ltd has not yet been recovered. However, Corporation has made adequate provision in this regard.

10. Stores -

This covers the stores items procured by the Corporation. The cost of inventories includes purchase price including expenditure incurred to bring the inventories to its present location and condition i.e., freight inward, duties and taxes, etc. the same are valued by applying FIFO method.

11. Other Expenditure -

11.1. Employees Related Expenditures:

11.1.1. Expenses on Salaries (for regular and daily wages staff) and other allowances are recognized as and when they are due for payment.

11.1.2. 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



- 11.1.3. Leave encashment / pension are recognized as and when they are due for payment.
- 11.1.4. Interest receivable on loans given to employees should have been recognized as revenue at the end of the period in which these have accrued. Penal interest leviable on default in repayment of principal or payment towards interest shall be recognized on accrual basis. However, the Corporation has not recognized any such income in current year.
- 11.1.5. Bonus, Ex-gratia, overtime allowance, other allowances and reimbursements to the employees are recognized as and when they are due for payment.
- 11.1.6. Contribution due towards pension and other retirement benefit funds is recognized as an expense and a liability.

11.2. Other Revenue Expenditures:

- 11.2.1. Other Revenue expenditures are treated as expenditures in the period in which they are incurred.
- 11.2.2. Provision is made at the year-end for all bills received up to a cutoff date.
- 11.2.3. 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 i.e., amount paid in advance (say for insurance) is treated as prepaid and shown as current assets in the Balance Sheet.

12. Borrowings -

- 12.1. Interest expenditure on loan is recognized on accrual basis.

- 12.2. Interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets is capitalized.

13. Special Funds -

- 13.1. Special Funds are treated as a liability on their creation.

- 13.2. 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.

- 13.3. 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 Capital Contribution Account. Amount proportionate to depreciation of the asset is credited to the above account every year.

Annexure V- Analysis of Fixed Assets and Depreciation on Assets

1. We have not carried out physical verification has of fixed assets. During the current year total Rs. 1,429.33 Lakhs of fixed assets were added and Rs. 7326.63 Lakhs were reduced of which none of fixed assets were being added from Capital Work-in-Progress. Further the Corporation could not produce the measurement books and completion certificate of the fixed assets and capital work in progress additions during the year. Hence, we are unable to comment on the status of completion of these fixed assets. Further, list of work wise classification of capital work-in-progress of amount Rs. 38,177.95 Lakhs are not produced for verification and hence we are unable to comment on the same.
2. Further, it was observed that the assets created from the specific grants received from governments for such asset creation are not separately disclosed out.
3. All the qualification by the previous auditor is continued as it is, few of them are as follows;
 - a. "The major deviation that is made while preparing this balance sheet, is recording the fixed assets at current market value based on the valuation report made by the professional valuers. As per the NMAM guidelines the values are to be recorded at cost of acquisition or if not available at the estimation of cost acquisition value. If the values are not available and the assets are identifiable, a nominal value of Rs.1 should be placed before the value of the assets. Every effort should be made to estimate the cost of acquisition if not available. If the value is recorded by revaluation, based on valuation report, a specific revaluation reserve is to be created in the book of accounts and a specific note to this effect has to be inserted in the account."
 - b. "Another major deviation, we find to have been made, is application of depreciation rates on the current market value. No plausible accounting explanation or principle can be available to defend such exercise. When a current market value is certified by professional valuer, it is deemed to be the value of that asset only after considering all the factors including wear and tear value incurred by way of depreciation up to the date of valuation."
4. During our examination of fixed assets, it has been noticed that Intangible Asset and other asset is considered under asset under disposal but despite of its categorization under assets under disposal depreciation has been calculated on that Asset.
5. During our audit review, it has come to our attention that there is an issue with the depreciation calculation methodology employed by the company. Specifically, it was observed that incorrect depreciation has been applied. Here are the details of our findings:
 Upon verification of depreciation calculations, it was noted that new assets acquired during the year were erroneously combined with the opening balance of assets whose accumulated depreciation equalled their book value. As a result of

this practice, the newly added assets in the current period were prematurely fully depreciated.

Since it was not due to non-classification of new assets into new line item in its respective block it was not possible to quantify whether the depreciation charged to the profit and loss account is overstated/understated due to the incorrect treatment of these new assets.

Some instances is as follows:

| Sr. No. | Added Assets | Depreciation charged as per Compiler Rs. | Depreciation to be charged Rs. |
|---------|--------------|--|--------------------------------|
| 1 | Water Tank | 96,518.00 | 14,477.00 |
| 2 | Sign Board | 3,18,994.56 | 1,96,597.95 |

In order to rectify this issue and ensure accurate computation of depreciation going forward, we recommend the following corrective actions:

- Creation of a New Asset Line Item:** For any assets added during the year, establish a distinct asset line item. This will segregate new additions from existing assets, facilitating accurate depreciation calculations.
- Review and Adjustment:** Conduct a thorough review of the depreciation calculations for the affected periods. Adjust the depreciation expense in accordance with the corrected asset categorization.

Implementing these measures will help mitigate the risk of misstated financials and ensure compliance with accounting standards.

- On verification of depreciation working, it was observed that rectification entry was recorded for reversal of temporary structure of Sadhugram development work which was wrongly capitalized. However, in depreciation working provided reversal so done is not considered.

- Further, it has also been observed that on following assets depreciation has either excess charged or rectified entries are recorded due to which assets are having negative balances:

Examples is as follows:

| Sr. No | Assets | Group of Assets | Difference Rs. |
|--------|-----------------------|-------------------|-----------------|
| 1 | Other Building | Building | 15,27,61,179.66 |
| 2 | Road & Footpaths | Roads & Footpaths | 3,12,756.00 |
| 3 | Water Harvesting Pond | Compost Project | 1,43,009.00 |

- Further, it has also been observed that on some asset depreciation has wrongly calculated during the year following are some instances mention below:

| Sr. No | Group of Assets | Particulars | Depreciation as per Compiler working | Depreciation as per NMAM | Difference |
|--------|-----------------|-------------|--------------------------------------|--------------------------|------------|
| | | | | | |

| | | | | | |
|---|------------|-----------------------|-------------|-------------|-------------|
| 1 | Cupboard | Furniture, Stationery | 0.00 | 40,586.00 | 40,586.00 |
| 2 | Sign Board | Furniture, Stationery | 3,18,994.65 | 1,96,597.95 | 1,22,396.70 |

9. Opening Balance of Submersible pump amounting Rs. 3,338.17 Lakhs & Vacuum Rs. 8.44 lakhs cleaner under plant & machinery group has been transferred to Sewerage treatment plant / sewerage STP under plant & machinery asset group in past years but accumulated depreciation to same extent has not been transferred to Sewerage treatment plant/ sewerage STP accumulated depreciation account in previous years due to which following asset's written down value is showing negative balance in current year.

10. Garden, Parks, Planation's & Horticulture work consists of following transactions which was supposed to be charged to income & expenditure account. Examples of such transactions are as follows:

| Sr. No. | Date | Voucher No. | Vendor name | Particulars | Amount Rs. |
|---------|------------|-----------------|-------------------------|--|-------------|
| 1 | 17-03-2023 | 3404/5105645492 | Nutan Ravindra Ugale | Supply of Tractor on hire basis to spray weedicide | 5,59,065.00 |
| 2 | 16-02-2023 | 2851/5105644733 | Pawar Sunil Jamsingh | Supply of Tractor on hire basis to spray weedicide | 5,59,064.00 |
| 3 | 16-02-2023 | 2852/5105644734 | Mankar Hemant Govindrao | Supply of Tractor on hire basis to spray weedicide | 5,59,064.00 |
| 4 | 16-02-2023 | 2853/5105644735 | Mankar Hemant Govindrao | Supply of Tractor on hire basis to spray weedicide | 5,59,064.00 |
| 5 | 16-02-2023 | 2863/5105644745 | Pawar Sunil Jamsingh | Supply of Tractor on hire basis to spray weedicide | 5,59,064.00 |
| 6 | 14-03-2023 | 3145/5105645123 | Mankar Hemant Govindrao | Supply of Tractor on hire basis to spray weedicide | 5,59,064.00 |
| 7 | 30-12-2022 | 2316/5105643987 | Saptsai Krushi Agency | Supply of Tractor on hire basis to spray weedicide/herbicide | 2,49,588.00 |
| 8 | 30-12-2022 | 2317/5105643989 | Saptsai Krushi Agency | Supply of Tractor on hire basis to spray weedicide/herbicide | 2,49,588.00 |
| 9 | 30-12-2022 | 2318/5105643990 | Saptsai Krushi Agency | Supply of Tractor on hire basis to spray weedicide/herbicide | 2,49,588.00 |

| | | | | | |
|----|------------|-----------------|-----------------------|--|-------------|
| 10 | 30-12-2022 | 2319/5105643991 | Saptsai Krushi Agency | Supply of Tractor on hire basis to spray weedicide/herbicide | 2,49,588.00 |
| 11 | 30-12-2022 | 2320/5105643992 | Saptsai Krushi Agency | Supply of Tractor on hire basis to spray weedicide/herbicide | 2,49,588.00 |
| 12 | 05-01-2023 | 2365/5105644069 | Saptsai Krushi Agency | Supply of Tractor on hire basis to spray weedicide/herbicide | 2,49,588.00 |

11. Building & Premises classified under capital WIP has been debited with various assets which should have been classified separately to its concerned group according to its nature. Some instances are as follows:

| Sr. No. | Date | Voucher No. | Vendor Name | Particulars | Amount Rs. |
|---------|------------|-----------------|-----------------------------|---|--------------|
| 1 | 22-10-2022 | 2116/5105643691 | Kale Rahul Mandaleshwar | Proposed construction of toilet block | 21,16,255.00 |
| 4 | 15-09-2022 | 5105642397 | Sant Gadge Maharaj Shikshan | Operation & Maintenance of Urban Homeless | 15,58,886.00 |

12. Depreciation entries for rectified accumulated depreciation is not recorded to each block of assets, instead merged entry of accumulated depreciation is recorded under head accumulated depreciation all.
13. Capitalization of assets from CWIP to Fixed assets were not done in current financial year. In addition, data with respect to put of use of assets lying in CWIP for capitalization were not provided to us.
14. On sample verification of voucher, we were not provided with voucher no. 5105645349 dated 31-03-2023 having amount Rs. 424.80 Lakhs of Confidence Petroleum India Ltd. Moreover, additional entries were recorded wherein Hospital equipments were reduced by Rs. 212.40 Lakhs and same balance seems to be appearing in the head of "Other deduction from contractors".
15. Further, Fixed assets consist of rectification entries recorded where assets are added & reversed during the year where impact on accumulated depreciation was not given for which vouchers of accounting trail & minutes signed by authorized officer was not made available for verification.

Annexure VI- Remarks on Bank, Bank Statements & Bank Reconciliations

1. Following are the bank accounts where bank statements were not available for verification.

| Sr No. | Particulars | Balance as per Tally |
|--------|---|----------------------|
| 1 | Cidco Division Bank (32268632472) | -67,318.00 |
| 2 | East (10980249309) | -10,20,051.00 |
| 3 | East Division Bank (32268618072) | 68,63,99,332.00 |
| 4 | Gandhi Nagar (10980249354) | 35,240.00 |
| 5 | General Fund (10980249194) | 57,77,85,521.40 |
| 6 | J.N.N.U.R.M. Solidwaste Man Dep. Fund (31271953941) | -1,97,88,000.00 |
| 7 | Kamodnagar (10980249343) | 44,319.00 |
| 8 | NMC Devlop. Fund (Current A/c) A/c No.34320767993 | 1,00,237.76 |
| 9 | N.M.C. Schedule Caste & Nav Baudha Gharkul Yojna | 2,62,58,223.00 |
| 10 | NMPML SBI A/c No. 39235760148(NMC Share) | 35,20,00,000.00 |
| 11 | Panchavati (10980249332) | 34,45,81,200.00 |
| 12 | Panchavati Division Bank (32268632642) | 56,56,37,116.00 |
| 13 | Satpur (10980249321) | 22,70,85,307.00 |
| 14 | Satpur Division Bank (32268632278) | 36,88,42,683.00 |
| 15 | West (10980249296) | 44,87,50,628.00 |
| 16 | NMC Paryatan Nidhi UBI A/c No.5969020500000006 | 36,04,583.00 |
| 17 | NMC Sarvsadharan V R Nidhi A/c No 5969011100000006 | -25,00,00,000.00 |
| 18 | Amrut Yoj.(Green Space) Yes Bk A/c No.2194600000250 | 2,23,46,267.72 |
| 19 | NMC Add FSI Premium A/c Yes Bk.2194600000575 | -1,74,33,170.35 |
| 20 | NMC Smart City Nidhi A/c No.2194600000141 | 75,58,527.80 |
| 21 | Smart City S.P.V. Account No.2194600000200 | 79.00 |
| 22 | SHRI RAM CO-OP BANK- CURRENT A/C | 2,65,35,362.00 |
| 23 | Panchavati (Adgaon) 232/357 | -1,534.00 |
| 24 | Panchavati (Makhmalabad) A/c No.121 | 4,70,866.00 |
| 25 | Nashik Road Deolali City (782) | 1,00,99,56,292.00 |
| 26 | Nashik Road Deolali Village (7328) | 15,16,87,404.50 |
| 27 | S.B.I.B.S.U.P. Beneficiary Share A/c No.32915206870 | 2,98,44,003.00 |
| 28 | Octroi Current (2652) | 25,08,22,605.00 |
| 29 | Octroi Current (4555) | 1,25,50,07,322.85 |
| 30 | Octroi Daily (2651) | 62,84,53,031.89 |
| 31 | Drainage Phase-II (063910024681) | 44,98,99,616.09 |
| 32 | Nmc Urban Sports Infra Struc.A/c No.3506262610 | 2,22,90,962.53 |
| 33 | NMC M O P Hemant Godse A/c No.117610018106 | 51,541.64 |
| 34 | C.C in Bank of Maharashtra (3113) | 9,659.00 |
| 35 | Escrow Octroi (9769) | 9,702.78 |



| | | |
|----|-------------------|-------------|
| 36 | Satpur E- Payment | 2,03,692.00 |
| 37 | West E-Payment | 2,97,504.00 |

2. Following are the bank accounts in which differences in balances has aroused due to Sweep FD Balances.

| Sr No. | Particulars | Balance as per Bank Statement (Amt in Rs.) | Balance as per day book (Amt. in Rs.) | Difference |
|--------|---|--|---------------------------------------|------------------|
| 1 | NMC Alpasankhy Fund A/c No.117610018216 | 47,027.18 | 18,87,027.18 | -18,40,000.00 |
| 2 | Nmc Navinyapurna Yojana A/c No.117610018261 | 21,544.25 | 2,15,33,544.25 | -2,15,12,000.00 |
| 3 | NMC Waste to Energy Project A/c No.063910028938 | 59,837.68 | 27,79,837.68 | -27,20,000.00 |
| 4 | S.G.M.S.Chunchale 1- 1840(63910024442) | 55,615.38 | 1,12,15,615.38 | -1,11,60,000.00 |
| 5 | S.G.M.S. Dena Bk (063910024014) Chunchale 123-4160 | 56,741.98 | 1,36,36,741.98 | -1,35,80,000.00 |
| 6 | S.G.M.S. Panchavati - 2160(63910024439) | 50,257.58 | 32,20,257.58 | -31,70,000.00 |
| 7 | S.G.M.S. Satpur -800 (63910024446) | 50,279.66 | 32,60,279.66 | -32,10,000.00 |
| 8 | S.G.M.S.Wadala 82- 720(63910024441) | 58,941.62 | 16,98,942.62 | -16,40,001.00 |
| 9 | Amrut Yojana (Green Spac) UBI A/c No.59690205000010 | 10,16,742.00 | 1,15,16,742.90 | -1,05,00,000.90 |
| 10 | Amrut Yojana (Sevage II) UBI A/c No.596902050000012 | 75,78,702.49 | 85,78,702.49 | -10,00,000.00 |
| 11 | Amrut Yojana (Sevage I) UBI A/c No.596902050000011 | 14,70,310.00 | 1,59,70,310.90 | -1,45,00,000.90 |
| 12 | Nmc Basic Services Dev UBI A/c No.596902050000004 | 14,33,717.00 | 36,19,33,717.00 | -36,05,00,000.00 |
| 13 | Nmc Dalitetar VSY Nidhi UBI A/c No.596902050000005 | 12,66,603.00 | 2,22,66,603.90 | -2,10,00,000.90 |
| 14 | Nmc Nilgiribag WTP YBI A/c No.596902050000008 | 12,90,001.00 | 27,90,001.90 | -15,00,000.90 |
| 15 | NMC Sinhashta Kumbh M Fund Dena Bank -063910029416 | 59,213.53 | 4,29,213.53 | -3,70,000.00 |

3. Following are the bank accounts in which difference has aroused as on 31.03.2023 for which no explanation or documentation has given -

| Sr No. | Particulars | Balance as per statement | Balance as per Tally | Difference |
|--------|--|--------------------------|----------------------|------------------|
| 1 | JNNURM Water Supply Pkg.2 A/c No.17660100018017 | 14,191.85 | 31,33,75,029.85 | -31,33,60,838.00 |

| | | | | |
|---|--|--------------|--------------|---------------|
| 2 | Rain Drainage UBI (323802011003405) | 11,91,949.00 | 41,91,949.00 | -30,00,000.00 |
|---|--|--------------|--------------|---------------|

4. As per the available information for the following ICICI Bank accounts that were closed on 21-04-2018, are showing closing balances in the books of accounts being carried forward from previous year. For such bank accounts no explanation or documentation has provided;

| Sr No. | Particulars | Amount (Rs.) |
|--------|--|-------------------|
| 1 | E Payment ICICI - 02705013086 | -4,54,86,170.00 |
| 2 | ICICI Bank Nashik Road 2705013091 | 1,23,09,96,740.48 |
| 3 | ICICI Bank Panchavati 27050130088 | 93,26,33,483.00 |
| 4 | ICICI Bank Satpur 02705013092 | 68,02,63,147.00 |
| 5 | ICICI Bank Satpur 2705013092 | 1,62,577.00 |
| 6 | ICICI Bank, West 2705013090 | 1,36,17,40,990.14 |
| 7 | Water & Property Tax A/c No.2705013238 | 2,05,84,944.00 |

5. During the verification it was observed that certain bank accounts was not entered in Books of Accounts which are listed as below -

| Sr No. | Particulars | Balance as per Bank Statement | Balance as per Books of Accounts (Tally) | Difference |
|--------|---|-------------------------------|--|------------------|
| 1 | Nmc Edu Dept DCPS SBI A/c No.39203579339 | 2,06,037.89 | 1,27,21,918.00 | -1,25,15,880.11 |
| 2 | Nmc Edu Dept Pension SBI A/c No.39203578449 | 11,277.89 | - | 11,277.89 |
| 3 | N.M.C. Tax A/c (W.C.T.) (31793162809) | 1,01,266.00 | 4,12,218.00 | -3,10,952.00 |
| 4 | General Fund/Vetan Rakhiv Nidhi (10980257127) A/C | 50,739.00 | 16,68,39,760.90 | -15,85,81,749.70 |

6. During the verification it was observed that reconciliation of NMC- General Fund (32166277091) A/C was incomplete. As per given explanation reconciliation is still in progress hence, we were unable to verify the same.
7. During the verification it was observed that as per Bank Statement closing balance on 31-03-2023 of Bank of Maharashtra LBT Online A/c is Rs. Nil/-, however, as per books of accounts closing balance is Rs.14,96,34,037.75. Further, it was observed that there were unreconciled entries from FY 2016-17 till 2018-19 in books of accounts for which no explanation has given.



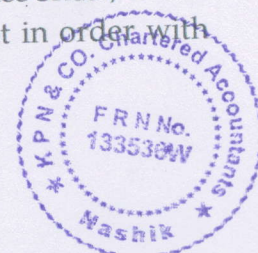
8. During the verification, it was observed that the S.B.I.B.S.U.P. Beneficiary Share Account No. Sweep FDR, which is a Sweep FD account, was incorrectly classified as a bank account instead of being properly classified under investments.
9. During the verification it was observed that as per Bank Statement closing balance on 31-03-2023 of Nmc BOM Current A/c No.60214325408(Sinhasth) A/c is Rs. Nil/-, however, as per books of accounts closing balance is Rs. 27,44,702.50.
10. During the verification it was observed that Interest on Bank Deposit has received in N.M.C. Rajeev Awaas Yojana Bank A/C (31700557136) of Rs.2,25,362.00 on 25-12-2020 and recorded as income instead of being transferring it to Earmarked Fund, namely NMC Rajeev Awaas Yojana Fund as interest earned on FD created out of Special Purpose Fund. Further it was observed that it was rectified in FY.2022-23 by debiting the prior period income and wrongly crediting to N.M.C. Rajeev Awaas Yojana Bank A/C (31700557136) instead of NMC Rajeev Awaas Yojana Fund (Earmarked Fund).
11. During the verification, it was observed that the reconciliation of the 15th Finance PCMP City UBI Account No. 596902010015212 was incomplete. We found 9 unreconciled entries totaling Rs. 8,33,700, for which the bank dates were not mentioned in the books of accounts.
12. During the verification it was observed that double ledger was created in books of accounts having ledger name as "Nmc Vishesh Rakhiv Nidhi UBI A/c 596901110000006" and "NMC Sarvsadharan V R Nidhi A/c No 596901110000006". During the FY.2022-23 entries was recorded in the ledger of "Nmc Vishesh Rakhiv Nidhi UBI A/c". Consequently, a balance of Rs. 25,00,00,000.00 was carried forward under the ledger of "NMC Sarvsadharan V R Nidhi A/c No" till 31.03.2023. Further no explanation has provided regarding the same.
13. During the verification, it was noted that the closing balance of the Urban Earthquake Vulner Fund (Account No. 109802587354) as per the books of accounts on March 31, 2023 (Rs. 1,20,452.11), does not match with the balance as per the bank statement i.e. (Rs. 19,918.11) as provided. Additionally, unreconciled entries from FY 2011-12 were found in the Books of Accounts without corresponding bank dates. It was also observed that the interest received as per the bank statements of Rs. 529.00 were not recorded in the books of accounts.

Comments to Annexure VII - Other Queries

1. Following are heads which were wrongly mentioned in financial statement -

| Sr no. | Schedule No. | Ledger Name | As per Financial Statement | As per Books of Accounts |
|--------|-----------------------------------|-----------------------------------|----------------------------|--------------------------|
| 1 | I-2 Fees, User charges & Fines | Investigation/ Scrutiny Charges | 3,74,06,643.23 | - |
| | | Unauthorized Construction Charges | - | 3,74,06,643.23 |
| 2 | I-10 Administrative Expenses | Compost Project Insurance | 6,73,221.00 | - |
| | | Insurance All | - | 6,73,221.00 |

2. Further, it was observed that in Earmarked Funds - Schedule B to Balance Sheet, amounts of Suvarna Jayanti Shahri Rozgar Yojana Fund i.e. Rs. 10,70,29,777.42 and Rastriya Nagari Upjivika Abhiyan Funds i.e. Rs. 37,67,110.00 should be merged under the Head of Rastriya Nagari Upjivika Abhiyan Funds.
3. Further, it was observed that in Grants, Contribution for Specific Purpose - Schedule D to Balance Sheet, some Grants have been classified as Utilized in comparative year's figures of FY 2021-22 & FY 2022-23 wherein as per Books of Accounts it was classified as Unutilized, description of grants is as follows:
- Godavari ghat building & location improvement Rs. 27,01,12,837.00
 - Storm water drainage yojana Rs. 1,81,94,23,922.19
 - Underground Drainage Yojana II Rs.57,81,36,321.68
4. Further, it was observed that in Grants, Contribution for Specific Purpose - Schedule D to Balance Sheet, sub head is named Solid Waste Management but in Books of Accounts Solid Waste Management sub head is shown under the Head of Road and Traffic Control Project Funds.
5. Further, it was observed that in Provisions - Schedule I to Balance Sheet, Detail Bifurcation of TDS & TCS for FY 2021-22 & FY 2022-23 is not in order with books of accounts: Following is an instance of classification:
- Bifurcation as per books of accounts FY 2022-23-
- TDS u/s 194C - 57,20,270.21
 - TDS u/s 194J - (2,20,72,412.04)
 - TCS - 1,52,556.00
 - TCS-5,577.00



- e. TDS u/s 194I -24,564.30
- f. TDS u/s 194J-22,16,120.00
- g. TDS u/s 194L-55,70,084.00

Bifurcation given in Financial Statement -

- a. TDS/ TCS Payable - (86,88,352.53)
-
- 6. Further, it was observed that in Provisions - Schedule I to Balance Sheet, "Excess Income Received for which challan not prepared" was considered in head Provisions instead it should have been considered under Sundry Debtors according to its nature.
 - 7. Further, in Cash & Bank Balance - Schedule S to Balance Sheet, Two Ledgers of ICICI Bank Satpur having account no. 02705013092 are created, where in both ledgers opening balances were carried forwarded as it is for explanation was not provided.
 - 8. Further, it was observed that in Reserves - Schedule C to Balance Sheet, Revenue from Water supply reserve fund is wrongly considered as income from Statutory Reserves amounting Rs. 18,273.00
 - 9. Further, in Loans Advances & Deposits - Schedule T to Balance Sheet, Steel Advances amounting to Rs. 1,02,48,151.00 & Mylan Pharma Pvt Ltd amounting to Rs. 70,00,000.00 is wrongly considered as Advance to Contractor (Steel Advance) in FY 2021-22 & FY 2022-23 in statements prepared for FY 2022-2023.
 - 10. Further, in Loans Advances & Deposits Schedule T Deposits (Assets) is wrongly considered in Other Assets i.e. (Schedule V) instead of Loans Advances & Deposits i.e. (Schedule T).
 - 11. In Schedule P - Sundry Debtors Receivable it is observed that classification of head according to its ageing is not properly done.



Annexure VIII - Comments to Earmarked Funds & Special Funds.

Reserves

In Sr. 1.2 Reserves, the classification should encompass utilized grant account balances, i.e., amounts received as grants for specific purposes that have been partially or fully utilized. However, it was observed that interest earned on special funds has been incorrectly classified under this category instead of being recorded as unutilized funds. Additionally, reserves include prior period's partial rectification entries, which represent interest earned on specific funds. It was also noted that certain interest received on earmarked and special funds were not properly allocated to the respective funds. Some examples of these discrepancies are as follows:

- In Provident fund account Interest were received Rs. 558.79 Lakhs which were recorded in head Interest on bank deposits which were not classified to its concerned fund balance.
- In Vetan Rakhiv Nidhi account Interest were received Rs. 891.15 Lakhs which were recorded in head Interest on bank deposits which short classified to the extent of Rs. 5.00 Lakhs to its concerned fund balance.

Earmarked Fund & Special Funds

Of Sr. No. 2, it was also observed that the Corporation has not made earmarked reserves provision of Gratuity and Leave Encashment payable to the employees retiring from the services etc. In, addition utilization certificates were not available for examining the utilization of aforesaid mentioned earmarked funds and special purpose funds. Further, Grants received also consists of rectification entry for which vouchers of accounting trail & minutes signed by authorized officer was not made available for verification. Similar to observation as mentioned in para no. 12 of Audit report issued by the Audit department Outward vide No. 4/865/2024 dated 05th of January 2024 day books of special funds were not made available for verification. On verification of earmarked funds, we have encountered with certain discrepancies. Some instances are as follows:

| Sr. No. | Name of Fund | Amount Rs. | Observations |
|---------|------------------------|--------------|--|
| 1 | Pension Fund | 18.70 Lakhs | Accrued interest on FDR's were recorded under head utilized fund (Reserves) instead of classifying it under head of unutilized fund. |
| 2 | Mayor Fund | 0.85 Lakhs | Accrued interest on FDR's were recorded under head utilized fund (Reserves) instead of classifying it under head of unutilized fund. |
| 3 | Provident Fund Reserve | 295.46 Lakhs | Accrued interest on FDR's were recorded under head utilized fund (Reserves) instead of classifying it under head of unutilized fund. |
| 4 | Sinking Fund | 226.10 Lakhs | Accrued interest on FDR's were recorded under head utilized fund. |



| | | |
|--|--|---|
| | | (Reserves) instead of classifying it under head of unutilized fund. |
|--|--|---|

It is also suggested to account for and prepare necessary reconciliation between special & earmark fund balances and balances held in form of cash at bank or deposits. In Rashtriya Nagari Upjivika Abhiyan Funds Rs. 38.69 Lakhs were credited during the year by expensing out Honorarium expenses for which vouchers were not provided for verification. Further, In Fire Prevention Certificate Fund Rs. 11.40 Lakhs were credited by reducing net income for which explanation and vouchers were not provided for verification.

In addition, it was also observed that various Grants were recorded under Sr. No. 3.11 & Sr. No. 12 Grants received. Grants received Rs. 17,091.86 Lakhs & Rs. 32,511.25 Lakhs respectively over the period for various purpose is credited to a common pool ledger of Grant Received whereas it should have been classified to its concerned grant balance.

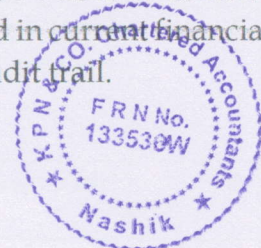
Further, Grant refunded along with interest is debited to Grants received Rs. 219.41 Lakhs instead grants so refunded should, have been debited to concerned grant account. Where interest is paid on grant-refund it is debited to Interest on deposit (under Income Head).

| Sr. No. | Date | Bank Account through which Grants is refunded | Amount Rs. |
|---------|------------|---|----------------|
| 1 | 18-05-2022 | C D W P UBI A/c No.596902010015506 | 2,19,41,200.00 |

It was observed that rectification entries were recorded in current financial year which pertains to past years. Where in FY 2017-18 interest accrued on earmarked funds were booked as income which is and shown under investments which is later on is fully reversed in FY 2018-19 and parked under head of Municipal Fund due to which concerned earmarked fund is understated. For which rectification entry was recorded by debiting special fund and crediting Municipal Funds. Some instances are as follows:

| Sr. No. | Particulars | Amount Rs. |
|---------|---|----------------|
| 1 | Aamdhar Nidhi | 9,43,546.47 |
| 2 | Building Depreciation Fund | 62740599.73 |
| 3 | Dalit Vasti Sudharna Yojana Fund Unutilised | 28,25,490.00 |
| 4 | Labour Welfare Fund | 14,19,718.98 |
| 5 | Pension Fund | 1,05,28,987.15 |
| 6 | Provident Fund Reserve | 3,59,36,817.78 |
| 7 | Sinking Fund | 2,16,59,455.93 |

Similar, issues were also observed in rectification entries related to FY 2016-17 & 2015-16. It is suggested to compiler review all rectification entries posted in current financial year once again and perform necessary correction with proper audit trail.



Annexure IX - Comments to Investments

During verification of Investment, we have observed certain discrepancies same is as follows:

- During our verification of books of accounts with FD register maintained by corporation it has been observed that wrong FD number were given to FDs in books same is as follows;

| Sr. No | Particulars | Actual FD No | FD No. taken in Tally | Amount |
|--------|----------------|--------------------------|------------------------|--------------|
| 1 | Provident Fund | Shriram Bank Fd.43945 | Shriram Bk Fd.43944 | 24,01,328.00 |
| 2 | Provident Fund | Shriram Bank Fd.43947 | Shriram Bk Fd.43946 | 15,55,219.00 |
| 3 | Provident fund | Shriram Bank Fd.33574 | Shriram Bk Fd.33571 | 11,30,000.00 |
| 4 | Provident fund | Shriram Bank Fd.33575 | Shriram Bk Fd.33572 | 11,30,000.00 |

- Further Sweep FDs are being reflected as term deposit, following are listed below;

| Sr. No | Particulars | Closing balance as on 31-03-2023 |
|--------|--------------------------|----------------------------------|
| 1 | NMC SJSRY S.C. Sweep FDR | 2,60,000.00 |
| Total | | 2,60,000.00 |

- Further, we have noticed a variation in investment value recorded in books of Accounts and in FD Physical register with respect to FD No. 17660300042305 of Machinery depreciation fund, where amount of investment as per books was Rs.2,76,78,000/- and same amount was deducted from bank account whereas as per physical FD register investment amount for the same FD was mentioned as Rs. 2,78,00,000/- due to which there is difference of Rs. 1,22,000/- between books and FD register. However, as explained to us this difference is raised due TDS deduction in previous FD which they later on adjusted their books to Rs. 2,78,00,000/- where no impact was given in bank statements.

- It has also been observed that there has been variation in rate of interest between tally and between FDR register following are mention below;

| Sr. No | Particulars | Bank & FD No. | Rate as per tally | Rate as per register |
|--------|-----------------|---------------------------------|-------------------|----------------------|
| 1 | General Deposit | Canara bank - 145000001295/1 | 3.65% | 3.70% |

- During verification of Fixed deposit matured during the year, we have observed that, where new FD were created in FY 2021-22 which is not matured



8. Rectification entries were recorded in Fixed Deposits for which authorized vouchers and supporting evidences were not provided for verification.

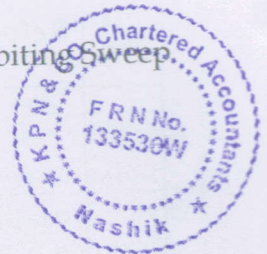
Example,

- Sweep GF FDR A/c. No. 32166277091
- Yes Bank LBT Sweep FDR
- NMC Fire Prevention Sweep FDR
- NMC Rajiv Awas Yojana Sweep FDR

9. Sweep Deposits consists of various rectification entries recorded against Municipal funds for which supporting documents such as correction voucher signed by concerned officials were not made available for verification.

Some examples are as follows,

- Yes Bank (LBT) Sweep deposit of Rs. 5,300.50 Lakhs is written off against Municipal fund.
- NMC Fire prevention Sweep Deposit of Rs.434.10 Lakhs is written off against Municipal fund.
- NMC Fire prevention Sweep Deposit of Rs. 79.37 Lakhs is added to Sweep deposit is added by crediting Municipal fund.
- NMC Fire prevention Sweep Deposit of Rs. 1,143.96 Lakhs is added to Sweep deposit is added by crediting Municipal fund.
- FD against MPCB Bank Guarantee Rs. 85.00 Lakhs is created by debiting Sweep Deposit and by crediting Municipal fund.



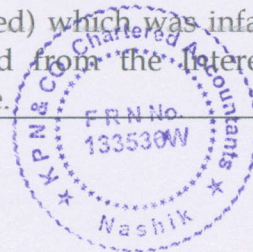
Comments to Annexure X – Rectification entries

The verification process for the prior period adjustments (rectification entries) as reflecting in the Analysis of the Income & Expenditure Statement, remains incomplete mainly due to pending information or data from Municipal Corporation which is essential for finalizing the verification process. The pending information is expected to provide necessary details to substantiate the prior period adjustments accurately. Such data or information included various forms such as suggested to be maintained under NMAM like Form 1 to Form 29, various registers, etc.

The supporting documents provided for rectification were not prepared on a one-to-one basis for each query outlined in the audit report. It is recommended to create an index with appropriate page numbering that includes a summary of each comment along with rectification done from the audit report, organized by year. Since it becomes difficult to identify the magnitude of compliance done.

During the course of our audit procedures, it was noted that there was insufficient documentation provided to substantiate the rectification entries recorded for past years. The absence of a comprehensive accounting trail hampers our ability to adequately verify the accuracy and appropriateness of these entries. Following are the rectification entries recorded in current year, which are verified by us;

| Sr. No. | Reference | Particulars | Gross Amount Involved | Comments |
|---------|------------------------|---|-----------------------|--|
| 1 | Page 38 Point No. 3 | NMC Fire Prevention Certificate Fund- Sweep FDR | 574.83 Lakhs | During audit it was observed that amount Rs. 574.83 lakhs were recorded as Sweep FDR matured instead of recording it as Income. While rectification of the same amount Rs. 1143.96 Lakhs was recorded to rectify the error. |
| 2 | Page 39 Point No. 6 | Amrut Yojana Sewage II | 92.96 Lakhs | During audit it was observed that amount of Rs. 92.96 lakhs was repaid to to Govt. The amount repaid to government should have been reduced from the Earmarked Funds (Grant Received) which was infact reduced from the Interest Income. |



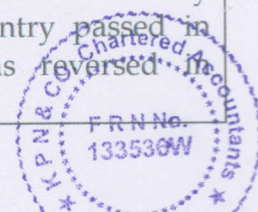
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|----|----------------------------|---|---------------|--|
| 3 | Page 42 Point No. 1 | Rebates/Discount/Grant Refunds | 1128.28 Lakhs | Amount Rs. 1092.04 Lakhs was expensed out as Refunds (Expenses) though the amount were in nature of Utilised Funds Refunded back to the Govt. |
| 4 | New Entries | Creditors Suspense | 7.09 Lakhs | Amount paid to Sampat Patil against Retirement Death claim is recorded as creditors suspense |
| 5 | New Entries | Jadhav Traders | 1.54 Cr | Payment made to Jadhav Traders Rs. 1.54 Crs in FY 2021-22 but assets were not created against it & In FY 2022-23 asset is created and proper entry is recorded to rectify the ledger. |
| 6 | New Entries | Rani Anil Beldar | 2.22 Lakhs | In FY.2021-22 security deposit was payable to Beldar anil m but payment entry was recorded to Rani Anil Beldar. Entry has rectified by debited to Beldar Anil m and credited to Rani Anil Beldar |
| 7 | New Entries | Rectification Funds | 216.10 Laksh | Which are the Capital Grants and revenue grants |
| 8 | Page 26 Point No. 2.4 | NMC Fire Prevention Certificate Fund- Sweep FDR | 78.41 Lakhs | During audit it was observed that amount Rs. 78.41 lakhs were recorded as Sweep FDR matured instead of recording it as Income. While rectification of the same amount Rs. 79.37 Lakhs was recorded to rectify the error. |
| 9 | Page 30 Point No. 3.2.4 | Hindustan Petroleum Corp Ltd | 14.42 Lakhs | Duplicate entry of petrol purchase was debited to expenses and credited to HPCL Octroi ledger. |
| 10 | Page 46 Point No. 4 | Bank Guarantee Charges | 85 Lakhs | FD created for BG was debited to BG charges instead of debiting to FD |
| 11 | Page 58 Point No. 12 | Toilet WIP | 9.24 Lakhs | Rejected fees for toilet construction received |



| | | | | |
|----|---------------------------|---------------------------|-------------|--|
| 12 | Page no. 20 Point no 3.18 | Water Supply Reserve fund | 0.18 Lakhs | Explanation not provided for amount credited to Water Supply Reserve fund |
| 13 | New Entries | Sai Auto Care | 0.60 Lakhs | It was observed that cheque was issued to Sai Auto Care but didn't Deposited within the prescribed time so the cheque became stale and therefore while rectifying through JV Stale cheque was debited and Sai Auto Care was credited |
| 14 | New Entries | Bank Interest received | 34.89 lakhs | "During the verification done on sampling basis the funds are properly rectified by debiting prior period income and credting the respective funds For E.g- |
| 15 | New Entries | Sevice tax payable | 1.31 lakhs | It was observed that during FY_2015-16 Corporation has collected total service tax and paid into Govt.Treasury of Rs.1,31,832/- |
| 16 | New Entries | Sai Auto Care | 0.60 Lakhs | It was observed that cheque was issued to Sai Auto Care but didn't Deposited within the prescribed time so the cheque became stale and therefore while rectifying through JV Stale cheque was debited and Sai Auto Care was credited |
| 17 | New Entries | Ashtavinayak Contractors | 3.12 lakhs | It was observed that there was no supporting document attached related to respective journal voucher |
| 18 | New Entries | Bank Interest received | 34.89 lakhs | During the verification done on sampling basis the funds are properly rectified by debiting prior period income and credting the respective funds For E.g Building Depreciation Fund Labour Welfare Fund |



| | | | | |
|----|-------------|--|---------------|---|
| | | | | MSM N D V P & S A/c NMC Sinhasta |
| 19 | New Entries | Bank Interest received | 2293.43 lakhs | It was observed that the interest on bank deposit ledger was not properly rectified and transfer to respective funds |
| 20 | New Entries | Bank Interest received | 316.58 lakhs | It was observed that the Fund Named S.G.M.S Chunchale was rectified by addition of 2 A/c's of S.G.M.S Chunchale named 4442 account number and 4014. |
| 21 | New Entries | Other administrative Expnses (Provisions) | 24.96 lakhs | During the verification it was observed that JV related to Building Construction Cess was made twice , one in FY_2015-16 and in FY_2016-17 hence rectified it by reversing the entry |
| 22 | New Entries | Bank Interest received- Vetan Rakhiv Nidhi | 1.40 lakhs | During the verification it was observed that bank interest received on Vetan Rakhiv Nidhi not matched |
| 23 | New Entries | Bank Interest Received | 2293.43 Lakhs | During the verification it was observed that Bank interest received on specific funds was recorded as income which is not rectified properly (12-15 Funds checked on sampling Basis) |
| 24 | New Entries | HT Jadhav and Associates | 2.30 lakhs | In 2015-16 payable entry to the vendor was passed vide Voucher NO.JV/24044/5105606897 Dated 11th March 2016.The same entry was again passed in next financial year 2016-17 vide same journal voucher no. dated 12th May 2016. The entry passed in 2015-16 Was reversed in 2022-23 |



| | | | | |
|----|-------------|---------------------------------|--------------|--|
| 25 | New Entries | Honorarium Payable | 29.05 Lakhs | During the verification It was observed that in 2015-16 There were 5 vouchers dated 5th March of Honararium which was payable to Honorarium Payable A/c and hence rectified by Debiting Honarairum Payable account which is nullified and credited to Prior Period Expenses |
| 26 | New entries | Amount Paid against Court Cases | 0.40 lakhs | During Audit it was observed that late fees of M/S Ceat Tyres was paid through this ledger which was shown under current asset and therefore entry rectified by debiting prior period expenses and credting Amount paid against Court Cases |
| 27 | New entries | Priti Drycleaners | 1.32 Lakhs | During the Verification it was observed that double expense was booked, hence rectified by reversing the entry as debiting Priti Drycleaners and crediting prior period expenses |
| 28 | New entries | Shree Entreprises | 0.2478 lakhs | 1) During the verification it was observed that JV of shree enterprises has been entered twice hence rectified by reversing the entry 2) It was also observe that payment made to Shree Entreprises was paid Rs.496/- less so rectified it by by debiting Shree Entreprises of Rs.496/- |
| 29 | New entries | Palija P.G. | 2.24 lakhs | During the verification it was observed that payment made for purchase of diesel and petrol was made Rs.600/- less to Palija P.G. |



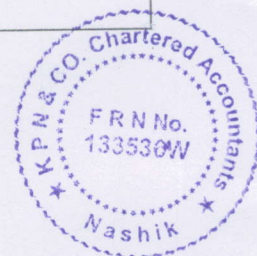
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|----|-------------|--|-------------|--|
| | | | | so rectified it by debiting prior period expenses of Rs.600/- |
| 30 | New entries | Mankar Hemant Govindrao | 11.70 Lakhs | It was observed that JV was made twice hence rectified it by reversing the entry |
| 31 | New entries | Other Administrative Expenses | 0.30 lakhs | During the verification it was observed that Jv of Vehicle rent was made twice hence by reversing the same entry hence rectified |
| 32 | New Entries | Property Tax | 1.18 lakhs | During the Verification it was observed that payment made by using property tax should have been use by security deposit a/c so rectified it by debiting Security Deposit A/c and crediting Property tax A/c |
| 33 | New Entries | 1)Chairman Maharashtra M.B Soc 2) Chairman Shivani M.B. Soc 3) Maruti Suzuki India LTD. 4)Poddar &Co. Nandini 5)Wasan Brothers | 0.36 Lakhs | During the Verification it was observed that the NMC general fund was debited when when the cheque is received but the same cheque gas not deposited into bank so the cheque became Stale Cheque and therefore Rectified entry was passed by debiting the following ledgers and crediting Stale Cheque |
| 34 | New Entries | Mahalaxmi Constructions | 33.86 lakhs | During verification it was observed that JV was made in respect of Mahalaxmi Constructions in FY_2016-17 but it was outstanding as on 31-03-22 and payment voucher was not made either in FY_15-16 nor in FY_17-18 and no supporting Doc found related to Payment. |
| 35 | New Entries | Kelwin Trade | 0.09 lakhs | During Verification it was observed that LBT amount refunded should have been Debited but wrongly |

| | | | | |
|----|-------------|---|------------|---|
| | | | | debited to Kelwin Trade A/c So rectified by debiting Prior period income A/c |
| 36 | New Entries | Other Administrative Expenses (Provisions) | 2.31 lakhs | During the verification it was observed that the entry which was made in FY_2016-17 was wrongly debited to other administrative expenses , Hence rectified it by Debiting prior period expenses |
| 37 | New Entries | Other Administrative Expenses (Provisions) | 2.08 Lakhs | During the verification it was observed that payment made to NMC's School Board against primary teachers and other staffs was made twice hence rectifying it by crediting other administrative expenses and debiting prior period expenses |
| 38 | New Entries | Other Administrative Expenses (Provisions) | 0.19 lakhs | During the verification it was observed that in FY_2016-17 LBT amount has been refunded to Yande Polymerse and bank has been wrongly credited and while rectifying it in FY_2022-23 they have debited Other Administrative Expenses (Provision) and credit Prior Period Income |
| 39 | New Entries | Other Administrative Expenses (Provisions) | 0.56 lakhs | During the verification it was observed that payment was wrongly debited to Other Administrative Expense(Provisions) , hence was rectified by debiting prior period expenses. |
| 40 | New Entries | Crisil Rating | 2.31 lakhs | It was observed that relating to the voucher found no explanation found for rectification of entry |

| | | | | |
|----|-------------|--|------------|--|
| 41 | New Entries | Other administrative Expnses (Provisions) | 3.16 lakhs | It was observed that in FY_2016-17 LBT amount has been refunded as mentioned in narration so payment was made but while rectifying the same they have credited prior period income |
| 42 | New Entries | Other administrative Expnses (Provisions) | 0.19 lakhs | During the verification it was observed that Double expense was booked in FY_2016-17 and was payable to other administrative Expenses (Provisions) which is rectified by Debiting Other Administrative Expenses (Provisions) and Crediting Prior Period Expenses |
| 43 | New Entries | Other administrative Expnses (Provisions) | | It was observed that LBT amount has been refunded to M/S I L C LTD in FY_2016-17 Double income was reversed and hence rectifying it by crediting prior period income and debiting Other Administrative Expnses (Provisions) |
| 44 | New Entries | Other administrative Expnses (Provisions) | 0.61 lakhs | In 2016-17 wrongfully expenses were debited to Other Administrative Expenses (Provisions) which is a liability ledger; instead of debiting it to expenses ledger |
| 45 | New Entries | Other administrative Expnses (Provisions) & overtime allowance | 110 lakhs | In 2016-17 advance amount Rs.110 lakhs was paid vide Payment voucher No.E04706A dated 16 Feb 2017 and vide Journal voucher No.E05071/Self dated 31st March 2017 was recorded in the books since both the vouchers are |



| | | | | |
|----|-------------|------------------------|---------------|--|
| | | | | relating to the same event. This was rectified in 2022-23 |
| 46 | New Entries | Bank Interest Received | 216.10 lakhs | It was observed that Bank Interest Received on specific funds was recorded as income which is now being rectified by debiting prior period income and credited to respective funds EXCEPT Nmc DPDC Land Acqation UBI A/c and Nmc DPDC Land Aquation Grant A/c whose Bank Interest was interchanged |
| 47 | New Entries | Bank Interest Received | 4812.44 lakhs | It was observed that the interest on bank deposit ledger was not properly rectified and transfer to respective funds |



Annexure - XI - Ratio Analysis

Sr. No. Financial Ratio

INCOME RATIOS

| Sr. No. | Financial Ratio | Method of Computation | Year | | Increase / Decrease |
|---------|---|--|---------|----------|---------------------|
| | | | Current | Previous | |
| 1 | Tax Revenue to Total Income | $\frac{\text{Tax Revenue} \times 100}{\text{Total Income}}$ | 15.05 | 9.90 | 51.95% |
| 2 | Assigned Revenue and Compensation to Total Income | $\frac{\text{Assigned Revenue and Compensation} \times 100}{\text{Total Income}}$ | - | - | NA |
| 3 | Revenue Grants, Contributions & Subsidies to Total Income | $\frac{\text{Revenue Grants, Contributions \& Subsidies} \times 100}{\text{Total Income}}$ | 56.33 | 58.96 | -4.48% |
| 4 | Rental Income from Municipal Properties to Total Income | $\frac{\text{Rental Income from Municipal Properties} \times 100}{\text{Total Income}}$ | 0.54 | 0.47 | 15.69% |
| 5 | Fees & Other Usage to Total Income | $\frac{\text{Fees \& Other Usage} \times 100}{\text{Total Income}}$ | 19.21 | 24.14 | -20.42% |
| 6 | Sales of Forms & Publication to Total Income | $\frac{\text{Sales of Forms \& Publication} \times 100}{\text{Total Income}}$ | 0.01 | 0.08 | -91.52% |
| 7 | Interest Income to Total Income | $\frac{\text{Interest Income} \times 100}{\text{Total Income}}$ | 2.64 | 5.31 | -50.38% |
| 8 | Deposits Forfeited to Total Income | $\frac{\text{Deposits Forfeited} \times 100}{\text{Total Income}}$ | - | - | NA |
| 9 | Other Income to Total Income | $\frac{\text{Other Income} \times 100}{\text{Total Income}}$ | 0.40 | 1.12 | -64.20% |

These Ratios depicts the share of each income in the Total Income of the ULB

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 the risk.



| Sr. No. | Financial Ratio | Method of Computation | Year | | Increase/ Decrease | Description of Ratio |
|------------------|---|--|--------|-------|-----------------------|---|
| EXPENSES RATIO | | | | | | |
| 10 | Establishment Expenses to Total Expenditure | $\frac{\text{Establishment Expenses} \times 100}{\text{Total Expenditure}}$ | 121.44 | 34.31 | 253.93% | 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 Employee |
| 11 | Administration Expenses to Total Expenditure | $\frac{\text{Administration Expenses} \times 100}{\text{Total Expenditure}}$ | 44.65 | 11.51 | 287.95% | |
| 12 | Operations & Maintenance to Total Expenditure | $\frac{\text{Operations \& Maintenance} \times 100}{\text{Total Expenditure}}$ | 25.83 | 9.56 | 170.28% | |
| 13 | Repairs & Maintenance of Assets to Total Expenditure | $\frac{\text{Repairs \& Maintenance of Assets} \times 100}{\text{Total Expenditure}}$ | 28.26 | 11.35 | 148.92% | |
| 14 | Interest Expenses to Total Expenditure | $\frac{\text{Interest Expenses} \times 100}{\text{Total Expenditure}}$ | 0.29 | 0.06 | 403.35% | |
| 15 | Revenue Grants, Contribution & Subsidies to Total Expenditure | $\frac{\text{Revenue Grants, Contribution \& Subsidies} \times 100}{\text{Total Expenditure}}$ | 16.10 | 4.61 | 249.24% | This ratio indicates the cash surplus as a percentage to the total income of the ULB |
| 16 | Miscellaneous Expenses to Total Expenditure | $\frac{\text{Miscellaneous Expenses} \times 100}{\text{Total Expenditure}}$ | - | - | NA | |
| 17 | Provision for Overdue Property Tax & Rent Receivable to Total Expenditure | $\frac{\text{Provision for Overdue Property Tax \& Rent Receivable} \times 100}{\text{Total Expenditure}}$ | - | - | NA | |
| 18 | Depreciation to Total Expenditure | $\frac{\text{Depreciation} \times 100}{\text{Total Expenditure}}$ | 38.33 | 28.44 | 34.78% | |
| NET INCOME RATIO | | | | | | |
| 19 | Cash Surplus/Deficit to Total Income | $\frac{\text{Cash Surplus/Deficit} \times 100}{\text{Total Income}}$ | 39.61 | 46.37 | -14.58% | |

Note: Cash Surplus/Deficit = Difference between operating receipts and operating expenses excluding depreciation

This ratio indicates the cash surplus as a percentage to the total income of the ULB

Chartered Accountant

FRN No. 133522

Note: Cash Surplus/Deficit = Difference between operating receipts and operating expenses excluding depreciation



| Sr. No. | Financial Ratio | Method of Computation | Year | Increase / Decrease | Description of Ratio |
|------------------|---|---|----------|---------------------|---|
| | | | Current | Previous | |
| EFFICIENCY RATIO | | | | | |
| 20 | Gross Tax & Rent Receivable | $\frac{\text{Average Gross Tax Receivable} \times 365}{\text{Demand for Property Tax raised during year}}$ | 376.06 | 238.48 | 57.69% |
| | Note: Average Gross Tax Receivable = (Opening Receivables + Closing Receivable) ÷ 2 | | | | |
| 21 | Operations & Maintenance to Gross Fixed Assets | $\frac{\text{Operations \& Maintenance} \times 100}{\text{Gross Fixed Assets at the year end}}$ | 1.48 | 1.71 | -13.67% |
| | | | | | 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 indicates 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 | $\frac{\text{Interest Expenses on Loan} \times 100}{\text{Loan From Bank \& Other Financial Institution}}$ | - | - | NA |
| | | | | | This ratio indicates that the range of interest expenditure on loans availed by the ULB. The ULB should compare this with other ULBs and government bodies to ensure that loans are availed at competitive rates |
| LEVERAGE RATIO | | | | | |
| 23 | Debt Equity Ratio | $\frac{\text{Loans} \times 100}{\text{Net Worth}}$ | - | - | NA |
| | | | | | This ratio measures the use of debt finance as a percentage to own funds of the ULB |
| 24 | Interest Coverage Ratio | $\frac{\text{Surplus + Depreciation + Interest (including Interest Capitalised) + Appropriations Interest (including Interest Capitalised)}}{\text{Interest}}$ | 1,273.35 | 1,066.66 | 19.38% |
| | | | | | 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 | $\frac{\text{Surplus + Depreciation + Interest (including Interest Capitalised) + Appropriations Debt Instalments to be paid during next year + Interest (including Interest Capitalised)}}{\text{Interest}}$ | - | - | NA |
| | | | | | 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 lender's point of view |

Note: Since the ULB does not have any loans being repaid in regular equated monthly instalments, this ratio has not been calculated

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

| Sr. No. | Financial Ratio | Method of Computation | Year Current | Previous | Increase / Decrease | Description of Ratio | |
|--------------------------|--|--|-----------------|----------|------------------------|---|--|
| <u>INVESTMENT RATIO</u> | | | | | | | |
| 26 | Interest on Investments | $\frac{\text{Interest Earned / Accrued} \times 100}{\text{Total Investments}}$ | 2.19 | 4.29 | -49.12% | This ratio indicates the range of interest earned on investment made by the ULB. The ULB should compare this with other ULBs and Government bodies to ensure that investments are made at best rates | |
| <u>LIQUIDITY RATIO</u> | | | | | | | |
| 27 | Current Assets to Current Liabilities | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ | 0.71 | 0.62 | 14.24% | | |
| <u>ASSETS RATIO</u> | | | | | | | |
| 28 | Fixed Assets to Total Assets | $\frac{\text{Fixed Assets} \times 100}{\text{Total Assets}}$ | 72.82 | 86.39 | -15.71% | This ratio indicates the share of fixed assets in the total assets of the ULB. | |
| <u>PERFORMANCE RATIO</u> | | | | | | | |
| 29 | Income per Citizen (in Thousand of Rs.) | $\frac{\text{Total Income}}{\text{Total Nos. of Employee of ULB}}$ | 10.72 | 9.64 | 11.27% | This ratios indicates average income earned, average expenditure and average profit incurred as per Employee and per Employee of the ULB. These ratios should be compared with other ULB and government bodies to benchmark the performance of the ULB with others. | |
| 30 | Expenditure per Citizen (in Thousand of Rs.) | $\frac{\text{Total Expenditure}}{\text{Total Nos. of Employee of ULB}}$ | 2.47 | 7.22 | -65.76% | | |
| 31 | Surplus/Deficit per Citizen (in Thousand of Rs.) | $\frac{\text{Total Expenditure}}{\text{Total Nos. of Employee of ULB}}$ | 8.25 | 2.41 | 241.72% | | |



Comments to Annexure XI- Ratio Analysis

Please Note: In current year as there were huge prior period adjustments in expenditure & income which resulted to net credit balance of prior period expenses & income. Due to which certain ratios are reported only for the presentation purpose, and should not be relied on.

INCOME RATIOS

1. Tax Revenue to Total Income-

This ratio depicts the share of revenue generated from the total income of the Corporation through collection of various taxes which includes Advertisement tax, Property Tax, Octroi, Dog Tax etc. It shows that there is 51.95% rise as compared to previous year. Tax revenues being core income holds 15.05% of the total income of the corporation

2. Assigned Revenue and Compensation to Total Income-
NA

3. Revenue Grants, Contributions & Subsidies to Total Income-

This ratio depicts the share of Revenue Grants, Contributions & Subsidies received to the total income of the Corporation through free funeral scheme, ICDS Grants, Local fund cess etc. The above revenues are booked as and when received and it has declined by 4.48% as compared to previous year and it currently has 56.33% share of total income.

4. Rental Income from Municipal Properties to Total Income-

This ratio depicts the share of rental income generated to the total income of the Corporation from Leases, Vehicle (Garbage Contractor), Octroi Naka etc. 15.69% rise in its share of rental collection and has a share of 0.54% of total income. It has been observed that there has been a discernible decline in the revenue earned by the corporation from property rentals.

5. Fees & Other Usage to Total Income-

This ratio depicts the share of fees & other usage to total income of the Corporation from Betterment charges, Building permission charges, Development charges, Investigation and Scrutiny charges, Mobile tower permission fees, Unauthorised construction charges, Gunthevari development charges. Revenue generated decreases as compared to previous years decrease to Rs. 40,725.00 Lakhs from Rs. 45,040.28 Lakhs which is approx. Downfall of 20.42%.



6. Sales of Forms & Publication to Total Income-

This includes revenue generated from Sale of Tender form, Publication & Dog batch, Compost, Scraps. It holds 0.01% of total income of corporation and there is decrease of approx. 91.52% as compared to previous year.

7. Interest Income to Total Income-

This ratio depicts the share income earned through Interest on savings accounts, Interest on taxes collected, Interest on mobilisation of funds. It holds of total income of the corporation. There is downfall of 50.38% as compared to previous year.

8. Other Income to Total Income-

This ratio depicts the share of revenue earned through Royalty, Wastage (Royalty) & Other income to total income of the Corporation. It holds about 0.40% of total income. Corporation should not be dependent on these sources of incomes. Although, there is decrease of its share in total revenue by 64.20%.

EXPENSE RATIOS

9. Establishment Expenses to Total Expenditure-

It depicts the share of expenses to run the establishment to total expenses of the Corporation. It includes expenses such as salary and various allowances & benefits, honorarium, pension & terminal benefits & wages. It holds 121.44% which is the major share of expenses. It has increased by 253.93% as compared to previous year.

10. Administration Expenses to Total Expenditure-

It depicts the share of administrative expenses to run the establishment to total expenses of the Corporation. It includes expenses which are routine in nature like Advertisement & publicity, books & periodicals, communication expenses, electricity expenses, insurance, office expenses, printing & stationery, rents rates & taxes, telephone charges, water bill and professional fees. Despite of increase in operating revenue Corporation has managed to keep these expenses in control. It holds 44.65% of total expenses as compared to 11.51% in previous year.

11. Operations & Maintenance to Total Expenditure-

This ratio depicts the share of Operations & Maintenance to total expenses of Corporation, it holds about 25.83% of total expenses. It consists of Election expenses, cleaning charges, funeral expenses, purchases of materials for various programmes & consumables etc. Corporation should try and keep these ratios as low as possible so that a higher surplus can be earned.

12. Repairs & Maintenance of Assets to Total Expenditure-

This ratio depicts the share of Repairs & Maintenance to total expenses of Corporation, it holds about 28.26% of total expenses. It consists of Repairs of

building & premises, bridges, equipment's, crimation, flyovers, fountains, gardens, market & lands etc. Corporation has managed to reduce these expenses; this should not be at the sacrifice of the service to citizens.

13. Finance Charges to Total Expenditure-
NA

14. Revenue Grants, Contribution & Subsidies to Total Expenditure-
It shows the share of various revenue grants, contribution & subsidies given by Corporation against total expenses of corporation. Corporation has granted various contribution to primary school, grants to public institution & curing various diseases. In current year such contribution has increased by approx. 249.24% and holds around 16.10% of total expenses. Corporation should ensure that such contribution is utilised for welfare of citizens.

15. Miscellaneous Expenses to Total Expenditure-
NA

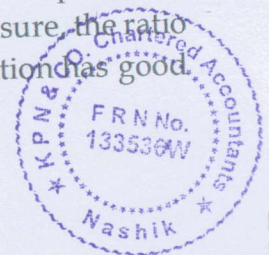
16. Provision for Overdue Property Tax & Rent Receivable to Total Expenditure-
Since Corporation has not made sufficient provisions for overdue of property tax & rent receivable it is not possible to compute this ratio.

17. Depreciation to Total Expenditure-
Depreciation-Expense Ratio is measured as a percentage, the lower the percentage the stronger the ratio. The Depreciation-Expense Ratio intimates the amount of income that is required to maintain the capital being used by the corporation. Presently corporation has ratio of 38.33% against the previous year's ratio of 28.44% in it total expenses. i.e there is an increase of approx. 34.78% of its share.

NET INCOME RATIOS

18. Cash Surplus/Deficit to Total Income-

The cash flow to net income ratio, sometimes referred to as cash flow yield, is calculated by dividing the operating cash flow of the business by its net income. This ratio measures the ability of a business to generate cash from its operations and ideally should be greater than 1.00. Since cash is an objective measure, the ratio is also used to indicate the quality of the earning. Presently Corporation has good Cash to total income ratio of 39.61%.



EFFICIENCY RATIO

19. Gross Tax & Rent Receivable-

Accounts Receivables Turnover ratio is also known as debtor's turnover ratio. This indicates the number of times average debtors have been converted into cash during a year. This is also referred to as the efficiency ratio that measures the Corporation's ability to collect revenue. Corporation currently has ratio of 376.06 as compared to 238.48 in previous year. Corporation should keep this ratio as lower as possible.

20. Operations & Maintenance to Gross Fixed Assets

This ratio indicates expenses incurred towards repairs and maintenance as a percentage of gross block of fixed assets. Although this is an essential expense to keep the assets in good working conditions, higher ratio indicates either bad maintenance or inefficient usage of the assets or frequent repairs to the same asset both of which needs to be investigated.

The Corporation 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. Corporation currently has ratio of 1.48%

21. Interest Expenses to Loan- NA

LEVERAGE RATIO

22. Debt Equity Ratio-

Debt-to-equity (D/E) ratio is used to evaluate a corporation's financial leverage and is calculated by dividing a company's total liabilities by its shareholder equity. D/E ratio is an important metric in corporate finance. It is a measure of the degree to which a corporation is financing its operations with debt rather than its own resources. The optimal debt-to-equity ratio will tend to vary widely by industry, but the general consensus is that it should not be above a level of 2.0.

Corporation has repaid all its obligation in FY 2011-12; hence this ratio will not be applicable in current scenario.

23. Interest Coverage Ratio-

The interest coverage ratio is used to measure how well a firm can pay the interest due on outstanding debt. The interest coverage ratio is calculated by dividing a company's earnings before interest and taxes (EBIT) by its interest expense during a given period. In general, a higher interest coverage ratio means that a corporation is earning sufficient money in order to pay off the interests due on long term loans, which indicates that there is a very less chance of a financial default. Interest Coverage Ratio has increased by 19.38% as compared to previous year.

24. Debt Service Coverage Ratio-

The debt service coverage ratio, known as "debt coverage ratio", is the ratio of operating income available to debt servicing for interest, principal and lease payments. It is a popular benchmark used in the measurement of an entity's ability to produce enough cash to cover its debt payments.

INVESTMENT RATIOS

25. Interest on Investments-

This ratio plays a vital role in making investment decisions. It is yield deriving from an investment. Corporation should take sufficient measures to keep these ratios higher as possible, however risk attached with same should not be ignored. Currently corporation is earning 2.19% on its investments.

LIQUIDITY RATIOS

26. Current Assets to Current Liabilities-

Current ratio is a comparison of current assets to current liabilities, calculated by dividing your current assets by your current liabilities. The current ratio is a liquidity ratio that measures a corporation's ability to pay short-term obligations or those due within one year. Higher the current ratio, the more capable a corporation is of paying its obligations because it has a larger proportion of short-term asset value relative to the value of its short-term liabilities. However, though a high ratio—say, more than 3.00—could indicate that the Corporation can cover its current liabilities three times, it also may indicate that it is not using its current assets efficiently, securing financing very well, or properly managing its working capital.

Currently corporation is having stable current ratio of 0.71% as compared to 0.62% in previous year.

ASSETS RATIOS

27. Fixed Assets to Total Assets-

Fixed-assets-to-net-worth ratio is a financial analysis technique that shows in percentage terms the portion of corporation's total assets that is tied up with fixed assets. It shows the extent to which the corporation's funds are frozen in the form of fixed assets, such as property, plant and equipment. It represents the portion of total assets that cannot be used as working capital. A low ratio is indicative of greater solvency because the lower the ratio becomes; the more funds are available

to meet current obligations. The higher the ratio becomes, the lower your solvency, since more funds are tied up with fixed assets.

Presently corporation has Fixed to Total Assets ratio of 72.82%.

PERFORMANCE RATIOS

28. Income per Citizen (in Thousands of Rs.)

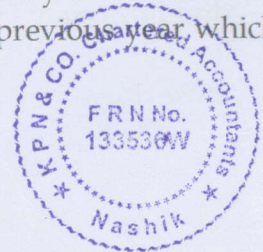
This ratio indicates the average income earned per citizen residing under the ULB limits. The average income earned per citizen in current year was Rs. 10.72 thousand which had increased by approx. 11.27% as compared to previous year which was Rs. 9.64 thousand.

29. Expenditure per Citizen (in Thousands of Rs.)

This ratio indicates the average expenditure incurred per citizen residing under the ULB limits. The average expenditure incurred per citizen in current year was Rs. 2.47 thousand which had decreased by 65.76% as compared to previous year which was Rs. 7.22 thousand

30. Surplus/Deficit Citizen (in Thousands of Rs.)

This ratio indicates the average surplus / deficit per citizen residing under the ULB limits. The average surplus / deficit per citizen in current year was Rs. 8.25 thousand which had increased by 241.72% as compared to previous year, which was Rs. 2.41 thousand.



NASHIK MUNICIPAL CORPORATION

BALANCE SHEET AS ON 31st MARCH, 2023

| Code No. | Description of Items | Sch No. | Current Year (2022-2023) | | Current Year (2021-2022) | |
|----------|--|---------|--------------------------|----------------------|--------------------------|----------------------|
| | | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| | LIABILITIES | | | | | |
| | Reserve & Surplus | | | | 73,07,73,80,807.00 | |
| 3010000 | - Municipal (General) Fund | A | 89,67,31,41,328.69 | | 1,23,39,08,300.31 | |
| 3020000 | - Earmarked Funds | B | 1,89,22,80,066.69 | | 1,90,93,12,152.20 | 76,22,06,01,259.51 |
| 3030000 | - Reserves | C | 2,95,55,93,465.84 | 94,52,10,14,861.22 | | |
| 3040000 | Grants, Contributions for specific purposes | D | 18,66,24,74,237.47 | 18,66,24,74,237.47 | 16,84,98,10,245.44 | 16,84,98,10,245.44 |
| | Loans - | | | | | |
| 3050000 | - Secured Loans | E | | | | |
| 3060000 | - Unsecured Loans | F | | | | |
| | Current Liabilities and Provisions | | | | 1,51,70,38,714.84 | |
| 3090000 | - Deposits Received | G | 1,53,60,78,202.61 | | 30,79,53,303.57 | |
| 3120000 | - Sundry Creditors & Other Liabilities | H | 1,52,34,040.50 | | | |
| 3110000 | - Provisions | I | 13,72,81,78,885.42 | 15,27,94,91,128.53 | 12,16,69,69,293.66 | 13,99,19,61,312.07 |
| | Contingent Liability | X | 5,06,23,264.00 | | 5,06,23,264.00 | |
| | TOTAL LIABILITIES | | | 1,28,46,29,80,227.22 | | 1,07,06,23,72,817.02 |

| Code No. | Description of Items | Sch No. | Current Year (2022-2023) | | Current Year (2021-2022) | |
|----------|--|---------|--------------------------|----------------------|--------------------------|----------------------|
| | | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| | ASSETS | | | | | |
| | Fixed Assets | | | | 92,80,28,50,639.15 | |
| | - Gross Block | J | 93,54,31,20,551.50 | | 47,20,23,08,281.88 | |
| | - Less: Accumulated Depreciation | | 41,61,90,19,396.83 | | 45,60,05,42,357.27 | |
| | - Net Block | | 51,92,41,01,154.67 | | 30,76,92,06,418.08 | 76,36,97,48,775.35 |
| 4020000 | - Capital Work-in-Progress | K | 36,47,03,47,086.01 | 88,39,44,48,240.68 | | |
| | Investments | | | | 1,11,30,42,079.49 | |
| | - Investments - General Fund | L | 1,97,18,54,372.12 | | 20,79,48,52,407.61 | |
| | - Investments - Other Funds | M | 20,54,12,87,372.43 | | 22,87,00,000.00 | 22,13,65,94,487.10 |
| 4030801 | - Investments - Others | N | 1,08,07,00,000.00 | 23,59,38,41,744.55 | | |
| | Current Assets, Loans and Advances | | | | 2,10,94,374.00 | |
| 4040000 | - Stock in Hand (Inventories) | O | 1,11,66,654.51 | | 91,96,99,476.53 | |
| 4050000 | - Sundry Debtors (Receivables) | P | 5,62,00,55,955.04 | | 94,07,93,850.53 | |
| 4060000 | - Less: Accumulated provision against bad and doubtful Receivables | Q | 5,63,12,22,609.55 | 5,63,12,22,609.55 | | 94,07,93,850.53 |
| 4070000 | Prepaid Expenses | R | | 6,46,581.00 | | 20,13,533.00 |
| 4100000 | Cash and Bank Balances | S | | 8,17,88,24,714.90 | | 5,16,70,87,911.50 |
| 4080000 | Loans, Advances and Deposits | T | | 1,87,89,41,091.00 | | 1,65,99,50,574.00 |
| 4090000 | Less: Accumulated provision against Loans & Other current assets | U | | | | |
| 4110000 | Other Assets | V | | 78,50,55,245.54 | | 78,61,83,685.54 |
| 4120000 | Miscellaneous Expenditure (to the extent not written off) | W | | | | |
| | TOTAL ASSETS | | | 1,28,46,29,80,227.22 | | 1,07,06,23,72,817.02 |

ACCOUNTS COMPILER

KPN & Co. Chartered Accountants

For MAPSV & Associates
CA Prathyush P. Raghavan
(Partner)
M. No. 607137

PARTNER
CA Ravindra Godade
M. No. 137694



मुख्य लेखा व वित्त अधिकारी
नाशिक महानगरपालिका, नाशिक.

26/03/2024

Schedule A: Municipal General Fund | Code No. 30100001

| Code No. | Particulars | Opening Balance as per last account (Rs.) | Additions during the year (Rs.) | Total (Rs.) | Deductions during the year (Rs.) | Balance at the end of the current year (Rs.) |
|----------|-----------------------------------|---|---------------------------------|---------------------------|----------------------------------|--|
| 3010000 | Municipal Fund | 42,85,52,79,819.63 | 58,63,72,296.49 | 43,44,16,52,116.12 | 28,96,04,263.90 | 43,15,20,47,852.22 |
| | Interest - Prior Period | - | 0.00 | 0.00 | - | - |
| 3010100 | Excess of Income over Expenditure | 30,22,21,00,987.37 | 16,29,89,92,489.10 | 46,52,10,93,476.47 | 0.00 | 46,52,10,93,476.47 |
| | TOTAL (RS.) | 73,07,73,80,807.00 | 16,88,53,64,785.59 | 89,96,27,45,592.59 | 28,96,04,263.90 | 89,67,31,41,328.69 |

1. This being the general reserve of the Nashik Municipal Corporation, The General Fund, is the principal fund of the city, accounts for all financial transactions not accounted for in other funds.

2. Municipal General Fund is debited & / credited at the end of the year for the difference amount between fund created for specific purpose & corresponding investments of that fund in Bank A/c & Fixed deposits. That amount is debited & / credited to the profit & Loss account during the year & to nullify the same the respective effect is given to the Municipal General Fund A/c at year end.



Schedule B: Earmarked Funds | Code No. 3020000 |

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|--------------|---|--------------------------|--------------------------|
| 3020102 | Balika Sammrudhhi Yojna Fund | 3,04,886.23 | 2,98,575.23 |
| 3020103 | Dalit Vasti Water Supply Project Fund | 55,63,904.38 | 1,395.38 |
| 3020105 | Energy Conservation & Energy Audit Fund | 1,11,954.82 | 1,10,184.82 |
| 3020002 | Fire Prevention Certificate Fund | 36,13,91,179.48 | 22,72,03,024.10 |
| 3020106 | Godavari Action Plan Fund | 1,41,97,217.03 | 34,28,715.03 |
| 3080708 | Labour Welfare Fund | 6,63,57,797.43 | 4,01,86,147.57 |
| 30401 PMC 02 | Project Managment Charges (PMC) | 10,05,351.00 | 6,12,496.00 |
| 3020108 | Rugnata Sahhayya Nidhi | 73,02,422.35 | 27,65,505.63 |
| 3020109 | Security Deposit Fund | 1,20,88,61,816.23 | 79,64,03,497.67 |
| 3020110 | Sulabh Sauchalaya Yojna Fund | 5,21,60,680.53 | 5,01,35,570.25 |
| 3020111 | Suvarni Jayanti Shahri Rojgar Yojana Fund | 10,07,86,189.30 | 10,70,29,777.42 |
| 3020112 | Tree Fund | 1,23,17,148.75 | 57,32,905.21 |
| | NMC ISI Plan Grant | - | - |
| | Rastriy Nagari Upjivika Abhiyan Funds | 2,83,65,165.16 | (1,02,625.00) |
| | Urban Earthquake Vulner Programme Fund | 655.00 | - |
| | Trust Or Agency Fund (Pension Fund) | 1,96,53,699.00 | 1,03,131.00 |
| 3020104 | Drainage Yojna Fund | 1,39,00,000.00 | - |
| | TOTAL (RS.) | 1,89,22,80,066.69 | 1,23,39,08,300.31 |

These special funds are earmarked for well defined purposes. Contributions and transfers are directly credited to respective fund balances. These funds accounts for resources that may not be expended currently or expended on ongoing basis.

The income out of this funds is usually available either for a restricted or for a general purpose. During the Financial Year 2017-18 the interest accrued or relaised is transfered to Income & Expenditure Account. Interest revenue out of such funds is accrued at end of the accounting year & or as & when realised whichever is earlier. The fund is usually invested in the Fixed deposits with the banks & saving accounts.



Schedule C: Reserves

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|----------------------------------|--------------------------|--------------------------|
| 3030606 | Building Depreciation Fund | 174544120.21 | 135360331.29 |
| 3030607 | Dada Saheb Phalke Fund | 7232009.00 | 7232009.00 |
| 3030609 | Mayor Fund | 1511219.41 | 1088364.26 |
| 3030610 | Pension Fund | 28339290.97 | 71577718.11 |
| 3030611 | Providend Fund Reserve | 1463826717.83 | 1010844298.92 |
| 3030612 | Sinking Fund/Loan Repayment Fund | 175754575.38 | 104036449.86 |
| | State Disaster Management Fund | 8523797.79 | 8270491.03 |
| 3030613 | Taxfree Loan Fund | 127076559.92 | 121968769.92 |
| 3030614 | Vehicle Depreciation Fund | 256894447.96 | 118619952.96 |
| 3030608 | Vetan Rakhiv Nidhi Fund 1 | 458645045.32 | 86812233.76 |
| 3030608 | Vetan Rakhiv Nidhi Fund 2 | 230340409.30 | 230340409.30 |
| | Waste To Energy Project Fund | 22669846.75 | 1,31,42,850.79 |
| | Statutory Reserves | 235426.00 | 18273.00 |
| | TOTAL (Rs.) | 2,95,55,93,465.84 | 1,90,93,12,152.20 |
| | | | |

These are the reserves created for stated purpose. The balances reflected above are accumulation of bank balances and fixed deposits in banks. During the Financial Year 2017-18 the interest accrued or relaised is transfered to Income & Expenditure Account.



ANNEXURE TO SCHEDULE " B " & " C "

| Code No. | Particulars | Opening Balances (Rs.) | Additions during the year (Rs.) | Deductions during the year (Rs.) | Balance at the end of the current year (Rs.) |
|-----------|--|---------------------------|------------------------------------|-------------------------------------|---|
| | <u>Earmarked Funds</u> | | | | |
| 3020101 | 11th Finance Commission | - | - | - | - |
| 3020001 | 13Th Finance Commission Grant | - | - | - | - |
| 3020109 | Security Deposit Fund | 79,68,85,857.67 | - | - | 79,68,85,857.67 |
| 3020102 | Balika Sammrudhhi Yojna | 2,98,575.23 | 138.00 | - | 2,98,713.23 |
| 3020104 | Drainage Yojna Fund | - | - | - | - |
| 3080708 | Labour Welfare Fund | 3,87,66,428.59 | 12,98,476.39 | - | 4,00,64,904.98 |
| 3020106 | Godavari Action Plan | 34,28,715.03 | - | - | 34,28,715.03 |
| 3020108 | Rugnata Sahaya Nidhi | 38,29,745.84 | 5,03,666.00 | - | 43,33,411.84 |
| 3020110 | Sulabh Sauchalaya Yojna Fund | 1,58,42,197.25 | 3,42,93,373.00 | - | 5,01,35,570.25 |
| 3020111 | Suvarni Jayanti Shahri Rojgar Yojana Fund | 10,70,13,910.30 | 15,867.12 | - | 10,70,29,777.42 |
| 3020112 | Tree Fund | 48,38,009.76 | 7,27,487.23 | - | 55,65,496.99 |
| 3020113 | Unicef Anemia Project Fund | - | - | - | - |
| 3020103 | Dalit Vasti Water Supply Project Fund | 1,395.38 | - | - | 1,395.38 |
| 3020105 | Energy Conservation & Energy Audit Fund | 1,10,184.82 | - | - | 1,10,184.82 |
| 30402 UND | Urban Earthquake Vulner Program | - | - | - | - |
| 0401 PMC | PMC Charges | 6,12,496.00 | - | - | 6,12,496.00 |
| 3020002 | Fire Prevention Certificate Fund | 21,25,37,449.14 | 1,52,60,037.40 | - | 22,77,97,486.54 |
| | NMC ISI Plan Grant | - | - | - | - |
| | Rastriy Nagari Upjivika Abhiyan Funds | -1,02,625.00 | 38,69,735.00 | - | 37,67,110.00 |
| | Trust Or Agency Fund (Pension Funds) | 1,03,134.00 | - | - | 1,03,131.00 |
| | Total Earmarked funds | 1,18,41,65,471.01 | 5,59,68,780.14 | 0.00 | 1,24,01,34,251.15 |
| | | 1,57,48,955.02 | | | 7,39,61,735.16 |
| | <u>Reserves</u> | | | | |
| 3030606 | Building Depreciation Fund | 6,32,95,705.81 | 6,27,40,599.73 | - | 12,60,36,305.54 |
| 3030607 | Dada Saheb Phalke Fund | 72,32,009.00 | - | - | 72,32,009.00 |
| 3030608 | Vetan Rakhiv Nidhi fund (1) | 4,04,55,138.67 | 1,58,02,002.35 | - | 5,62,57,141.02 |
| 3030608 | Vetan Rakhiv Nidhi fund (2) | 23,03,40,409.30 | - | - | 23,03,40,409.30 |
| 3030612 | Sinking Fund/Loan Repayment Fund | 7,40,70,189.08 | 2,16,59,455.93 | - | 9,57,29,645.01 |
| 3030609 | Mayor Fund | 10,33,392.52 | 39,622.42 | - | 10,73,014.94 |
| 3030610 | Pension Fund | 4,34,91,658.90 | 1,23,93,043.81 | - | 5,58,84,702.71 |
| 3030611 | Providend Fund Reserve | 97,49,07,481.14 | 3,59,36,817.78 | - | 1,01,08,44,298.92 |
| 3030614 | Vehicle Depreciation Fund | 9,29,44,767.29 | 72,60,348.25 | - | 10,02,05,115.54 |
| | Waste To Energy Project Fund | 1,31,42,850.79 | - | - | 1,31,42,850.79 |
| | State Disaster Management Fund | 82,70,491.03 | - | - | 82,70,491.03 |
| 3030613 | Taxfree Loan Fund | 12,19,68,769.92 | - | - | 12,19,68,769.92 |
| | Statutory Reserves (Water Supply Reserve Fund) | 18,273.00 | - | - | 18,273.00 |
| | Total Reserves fund | 1,67,11,71,136.45 | 15,58,31,890.27 | 0.00 | 1,82,70,03,026.72 |



Schedule F: Unsecured Loans

| Code No. | Particulars | Amount (Rs.) | Amount (Rs.) |
|----------|--------------------|--------------|--------------|
| | | 31.03.23 | 31.03.22 |
| | Unsecured Loans | - | - |
| | TOTAL (RS.) | ----- | ----- |
| | | | |

The Nashik Municipal Corporation has not taken any unsecured loans.



| | | | | |
|---|-----------------------|---------------------------|-----------------|---------------------------|
| Aamdar Nidhi Unutilised | 106587238.5 | | 59266829.8 | |
| | | 10,65,87,238.50 | | 5,92,66,829.80 |
| N.M.C. Rajeev Awaas Yojana Grant | 11749461.92 | | 6139020.81 | |
| | | 1,17,49,461.92 | | 61,39,020.81 |
| N.M.C. SC & Nav Bauddha Gharkul Yojna Grant | 40572530.91 | | 32532291.91 | |
| | | 4,05,72,530.91 | | 3,25,32,291.91 |
| Suvama Jayanti Yojana Fund (Grants) | 31007871.15 | | 19212600 | |
| | | 3,10,07,871.15 | | 1,92,12,600.00 |
| Suvama Jayanti Shahri Rojgar Yojna Fund | 0 | | 0 | |
| | | 0.00 | | 0.00 |
| Grants, Contribution for Special Purpose All | 1709186924 0 | 1,70,91,86,924.00 | 1660171924 0 | 1660171924 |
| Grants Received Govt. of Maharashtra All (Urban Devpl. Deppt.) | 3251125900 7556859 | 3,25,86,82,759.43 | 3084110130 | 3084110130 |
| TOTAL (RS.) | | 18,66,24,74,237.47 | | 16,84,98,10,245.44 |

These are special grants received from State or Central government or other bodies, etc. for well defined purposes. The grants received from different bodies are directly credited to respective grants. Sometimes the grants received are also invested in the fixed deposits with banks for some period and the interest received out of such investments is used for specific purpose only, and therefore the same is transferred to that specific grant. The interest revenue out of the investments made from such grants are accrued at end of the accounting year and transferred to that particular grant wherever necessary.

Utilisation Certificates of the JNNURM Grants submitted to respective government authorities are not received for the purpose of transferring the portion of Grants unutilised to Grant Utilised Account. Grants other than JNNURM is transefer from unutilised to utilised on the basis of grants utilised from the respective bank account of that particular grant & from the records available in NMCs Annual Budget.

Contribution received from MIDC for repair of Chehadi Water Reservoir is shown as grant. The details of Utilisation of the said amount is not made available. The amount needs to be credited to the Income & Expenditure Account as & when the respective related expenses debited to Income & Expenditure Account.



Schedule D: Grants, Contributions for Specific Purposes | Code No. 3040000 |

| Code No. | Particulars | Amount (Rs.) 31.03.23 | | Amount (Rs.) 31.03.22 | |
|---------------|---|-----------------------|-------------------|-----------------------|-------------------|
| 3040103 | Jawaharlal Nehru National Urban Renewal Mission Grants | | | | |
| 30401 BSUP 01 | - Basic Service to Urban Poor People Utilised | 1,32,89,72,494.35 | 1,37,96,11,483.35 | 1,32,89,72,494.35 | 1,37,96,11,483.35 |
| 30401 BSUP 02 | Unutilised | 5,06,38,989.00 | | 5,06,38,989.00 | |
| 30401 GDF 01 | - Godavari Ghaat Building & Location Improvement Utilised | 29,48,12,837.00 | 29,48,12,837.00 | 27,01,12,837.00 | 27,01,12,837.00 |
| 30401 GDF 02 | Unutilised | - | | - | |
| 30401 SWM 01 | - Solid Waste Management Utilised | 31,06,59,583.01 | 32,87,54,922.81 | 31,37,39,296.45 | 34,07,05,381.63 |
| | Unutilised | 1,80,95,339.80 | | 2,69,66,085.18 | |
| 30401 SWD 01 | - Storm Water Drainage Yojna Utilised | 1,81,94,23,922.19 | 1,81,94,23,922.19 | 1,81,94,23,922.19 | 1,81,94,23,922.19 |
| 30401 SWD 02 | Unutilised | - | | - | |
| 30401 UD 01 | - Underground Drainage Yojna Utilised | 80,92,66,697.01 | 80,92,66,697.01 | 80,92,66,697.01 | 80,92,66,697.01 |
| 30401 UD 02 | Unutilised | - | | - | |
| 30401 UD 03 | - Underground Drainage Phase -II Utilised | 57,81,36,321.68 | 57,81,36,321.68 | 50,42,97,178.00 | 50,42,97,178.00 |
| | Unutilised | 0.00 | | 0.00 | |
| 30401 WSP 01 | - Water Supply Project Utilised | 26,46,65,223.21 | 26,48,03,021.60 | 26,46,65,223.21 | 26,51,11,606.95 |
| | Unutilised | 1,37,798.39 | | 4,46,383.74 | |
| | - PMC Charges Reserve Utilised | - | 0.00 | - | 0.00 |
| | Unutilised | - | | - | 0.00 |
| 3040003 | Member of Parliament | 68,46,538.00 | 1,30,21,824.66 | 69,05,689.58 | 1,03,46,500.91 |
| 30400 MP 01 | Utilised | 61,75,286.66 | | 34,40,811.33 | |
| 30400 MP 02 | Unutilised | - | | - | |
| 3040002 | Dalit Vasti Sudharna Yojna | 25,65,18,157.00 | 43,26,62,208.46 | 3,78,23,808.59 | 4,28,73,414.08 |
| 30400A002 | Utilised | 3,49,70,385.57 | | 50,49,605.49 | |
| | Unutilised | 14,11,73,665.89 | | - | |
| 3040205 | D.P.D.C. City Development Grant | 12,84,12,164.23 | 12,84,12,164.23 | 6,61,51,250.00 | 6,61,51,250.00 |
| | Utilised | 0.00 | | 0.00 | |
| | Unutilised | - | | - | |
| | Road Grants | 3,13,25,000.00 | 3,13,25,000.00 | 3,13,25,000.00 | 3,13,25,000.00 |
| | Utilised | 0.00 | | 0.00 | |
| | Unutilised | - | | - | |
| | NMC ISI Plan Grant | 0.00 | 1,53,341.00 | 0.00 | 1,34,274.00 |
| | Utilised | 1,53,341.00 | | 1,34,274.00 | |
| | Unutilised | - | | - | |
| | Other Government Agencies | 0 | 1,95,71,477.00 | 0 | 1,82,09,813.00 |
| 3040301 | - Chehadi Water Reservoir | 1,95,71,477.00 | | 1,82,09,813.00 | |
| 30403 CWR 01 | M.S.E.D.C.L. | - | | - | |
| | UDRR Programme Grant | 11059.00 | 11,059.00 | 8429.00 | 8,429.00 |
| | Grants Sinhashta GOM | 6485237385.42 | 6,48,52,37,385.42 | 6426296338.00 | 6,42,62,96,338.00 |
| | | 0.00 | | 0.00 | |
| 30402 UNDP 02 | UNDP Unutilised Grants | 15589.11 | 15,589.11 | 15589.11 | 15589.11 |
| | 15 Th Finance Commission | 91,38,17,972.00 | 91,38,17,972.00 | - | 0.00 |
| | NMC SJSRY- Scheduled Caste Grant | 3882982.04 | 38,82,982.04 | 3600137.04 | 3600137.04 |
| 3020101 | 11th Finance Commission Fund | 5257 | 5,257.00 | 5257.00 | 5257.00 |
| | 13th Finance Commission Fund | 1761986 | 17,61,986.00 | 882341.00 | 882341.00 |



ANNEXURE TO SCHEDULE "H"

List of Creditors against Contract works, etc. as on 31.03.2023

| Sr. No. | Name Of Party | Amount (Rs.) |
|-------------|-------------------------------------|--------------|
| 1 | Ashtavinayak Contractors | -531219 |
| 2 | College of Physicians Surgeons | 363600.00 |
| 3 | Creditor on Behalf of MRI Ct Scan | 2850835.00 |
| 4 | Creditors Suspense | 24180.00 |
| 5 | Dream Destiny Enterprises | 185757.00 |
| 6 | Erbis Engineering | 6205310 |
| 7 | Genova Biotec | -33960 |
| 8 | H T Jadhav and Associates | 24011.00 |
| 9 | Maharashtra Pollution Control Board | 30000.00 |
| 10 | Maharashtra State Health Society Pu | 705000.00 |
| 11 | Marne Sandeep Vishnupant | 32850.00 |
| 12 | OM SHREE CONSULTANTS | 6357.00 |
| 13 | Pawar Patkar Const. Pvt Ltd | 2067524.00 |
| 14 | P S PHARMA | 1901247.50 |
| 15 | Rahul Patil (Advocate) | 10800.00 |
| 16 | Samiksha Construction | 1377979.00 |
| 17 | Shree Construction | 13769.00 |
| Grand Total | | 15234040.50 |



Schedule H: Other Liabilities (Sundry Creditors)

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|--------------------|--------------------------|--------------------------|
| | | | |
| | Sundry Creditors | 15234040.50 | 307953303.57 |
| | TOTAL (RS.) | 1,52,34,040.50 | 30,79,53,303.57 |

The amounts reflected in Sundry Creditors & Creditors (others) Account stands for expenses incurred for miscellaneous contracts. The above amounts also includes stale cheques for various years, the liability of which is incurred and outstanding till date. The individually payable details has not been furnished & the said amounts is subject to reconcilations / rectifications, etc. due to non availability of the required data to give the respective effects if any.

The advance collection of octroi has been arrived as per available record & the list of the same is not provided by the respective department of the Nashik Municipal Corporation.



Schedule G: Deposit Received & Payable

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|--|--------------------------|--------------------------|
| 3090207 | <i>Octroi Deposit</i> | 4,52,64,264.00 | 4,52,64,264.00 |
| 3090209 | <i>Octroi Deposit (Vehicle Showroom)</i> | 37,97,100.00 | 37,97,100.00 |
| 3090200 | <i>Security Deposits All</i> | 1,48,70,16,838.61 | 1,46,79,77,350.84 |
| | TOTAL (RS.) | 1,53,60,78,202.61 | 1,51,70,38,714.84 |

For the purposes of suerty the security deposits are accepted from Contractors. The individually payable details has not been furnished in respect of Security Deposits & Octroi Deposits. The said amounts are subject to reconcilations / rectifications, etc. if any.



Schedule I: Provisions

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|--|--------------------------|--------------------------|
| | Amount Payable to Government | 4,94,65,83,442.92 | 3948126453.81 |
| | All Recoveries on Behalf of Govt. | 4,77,65,55,442.15 | 3763675732.24 |
| | Addition FSI State Govt. Contribution Payable | 14,35,34,502.63 | |
| | Addition FSI Premium Dues Payable to Govt | 4,30,20,10,549.33 | 3216014501.53 |
| | Alimony (Divers Exp.) | 57300.00 | 57300.00 |
| | Building and Other Construction Tax | 6,20,660.72 | 2231332.24 |
| | Building Construction Cess (Town Planning) | 18,91,33,224.47 | 542547487.47 |
| | Education Cess (Recoveries) | 11,99,67,046.00 | 17181449.00 |
| | Employment Guarantee Cess (Recoveries) | 1,49,54,731.00 | 3818557.00 |
| | EPF 12% EMP Contribution | 17945.00 | -236747.00 |
| | EPF 13.36% Nmc Contribution | 0.00 | -17631890.00 |
| | Notice Fee Govt | 40,83,597.00 | 4083597.00 |
| | Residential Tax Payable | 12,57,162.00 | -5308579.00 |
| | Warrant Fees Govt | 9,18,724.00 | 918724.00 |
| | | - | - |
| | State Govt Cesses/Levies in Taxes (Due Not Payable) | 194325326.00 | 190690413.00 |
| | Education Cess (Due But Not Payable) | 15,44,90,979.00 | 154490979.00 |
| | Employment Guarantee Cess (Due Not Payable) | 2,98,69,141.00 | 29869141.00 |
| | Government Notice Fees (Due Not Payable) | 41,06,157.00 | 2354302.00 |
| | Government Warrant Fees Payable | 28,65,077.00 | 982019.00 |
| | Residential Tax (Due But Not Payable) | 29,93,972.00 | 2993972.00 |
| | | - | - |
| | TDS Service Tax & WCT/ GST | -2,42,97,325.23 | -6239691.43 |
| | GST TDS Payable | 58,76,498.30 | 4860359.80 |
| | TDS/ TCS Payable | -86,88,352.53 | -5272011.23 |
| | Service Tax Payable | 0.00 | -5844400.00 |
| | Surcharge | 16,360.00 | 16360.00 |
| | Other Deduction From Contractors | -2,12,40,000.00 | |
| | W.C.T./Sales Tax | -2,61,831.00 | |
| | | - | - |
| | Employee Liability | 35,52,80,390.80 | 364544139.80 |
| | Benefits Payable to Staff | 0.00 | 8039611.00 |
| | Bonus & Rewards Payable | 2111.00 | 2111.00 |
| | Medical Reimbursement Payable | 0.00 | 8037500.00 |
| | Employee Liability Others | 0.00 | 8685108.00 |
| | Collected From Other Divisions (Payable) | -1,21,371.00 | 121371.00 |
| | Contribute Provident Fund (CPF-LOAN) | 8,12,727.00 | 812727.00 |
| | Flag Day Contribution | 95,76,845.00 | 7993752.00 |
| | Pension Payable | 0.00 | 120858774.00 |
| | Pension Payable All | 120858774.00 | 120858774.00 |
| | Salary & Wages Payable | - | 225145071.20 |
| | Salary & Wages Payable All | 22,51,81,603.20 | 225145071.20 |
| | Honorarium Payable | -10,30,298.40 | 1815575.60 |
| | | - | - |
| | Liability to Citizen | 1,54,27,434.00 | 14823959.00 |
| | Advance Collection of Revenues | 0.00 | -118300.00 |
| | Property Tax | 0.00 | -118300.00 |
| | Liability to Citizen- Others | 15427187.00 | 14942012.00 |
| | State Cheque | 10000.00 | 10000.00 |
| | State Cheque | 698865.00 | 213690.00 |
| | State Cheque (2003-2004) | 1243564.00 | 1243564.00 |
| | State Cheque (2004-2005) | 3761127.00 | 3761127.00 |
| | State Cheque (2005-2006) | 6793680.00 | 6793680.00 |
| | State Cheque (2006-2007) | 1658920.00 | 1658920.00 |
| | State Cheque (2007-2008) | 1261031.00 | 1261031.00 |
| | Refunds Payable to Public | 247.00 | 247.00 |
| | Refunds Payable to Public All | 247.00 | 247.00 |



Other Liabilities

Provision for Other Assets
Accumulated Provisions Agst Bad & Doubtful Receivabl
Provision for Decline in Value of Invest-Interest
Provision for Decline in Value of Invest -Principal
(Provision for Ohter Assests (Doubtful))

Excess Income Received for which chllan not prepared

Excess Revenue Collected
Fees & User Charges Receivable -Add FSI

Provision & Deduction

Bills for Utilities/ Services
Electricity Payable
Telephone Bill Payable
Water Bill Payable

Deduction

E.S.I.C.
Insurance All (L.I.C.)
Labour Charges
Rate Of Recovery
Recovery of Star Rate

Deduction From Salary on A/c.of Govt.Taxes

Income Tax
Profession Tax Payable
Profession Tax Payable(Salary)

Deduction From Salary Payable to Municipal Fund

Contribute Provident Fund (NMC.)
Deduction From Salary Payable to Municipal Fund All
General Fund(Licence Fee of Quarters)
Govt.Contributed Providend Fund
Govt. Provident Fund
Providend Fund

Deduction From Salary Payable to Res.Institution

Banks
G.I.S.
Labour Welfare Fund
L.I.C.
Nmc Home E-
Service Charge
Post Office
Society Fund
Union Contribution

Provision for Expenses

Other Adminstrative Expenses(Provisions)

Grand Total

| | |
|--------------------|--------------------|
| 6,01,18,18,277.45 | 5,56,27,57,078.45 |
| 52,80,07,306.00 | 528007306.00 |
| 40,49,98,694.00 | 404998694.00 |
| 95,83,152.00 | 9583152.00 |
| 8,68,90,098.00 | 86890098.00 |
| 2,65,35,362.00 | 26535362.00 |
| - | - |
| 5,48,38,10,971.45 | 5,03,47,49,772.45 |
| 69,30,185.00 | 2083962 |
| 5,47,68,80,786.45 | 5032665810 |
| - | - |
| 2,39,90,69,340.25 | 2276717662.60 |
| 93,45,952.00 | 16535210.00 |
| 91,39,107.00 | 16331647 |
| -3,064.00 | -6346 |
| 2,09,909.00 | 209909 |
| 1940196.63 | 3545048.71 |
| 17926.00 | 17926.00 |
| 1869665.63 | 2106696.71 |
| 0.00 | 750000.00 |
| 0.00 | 617821.00 |
| 52605.00 | 52605.00 |
| 25,83,009.00 | 2924426.00 |
| 1,26,34,091.00 | 12963308.00 |
| -15,71,350.00 | -1562950.00 |
| -8479732.00 | -8475932.00 |
| 2,24,67,60,160.00 | 2122628045.53 |
| 1,05,07,76,479.00 | 722378382.00 |
| 54,56,369.00 | 3100834.00 |
| 59,07,220.00 | 5121872.00 |
| 3,40,848.00 | -877390.00 |
| - | -2641800.00 |
| 1,18,42,79,244.00 | 1395546147.53 |
| 13,83,84,947.62 | 13,86,80,343.36 |
| 12,91,282.14 | 12,74,982.14 |
| 11,040.00 | -3,45,900.00 |
| 2,28,05,637.48 | 2,32,93,499.22 |
| 74,79,444.00 | 78,36,384.00 |
| 7,48,06,861.00 | 7,48,06,861.00 |
| 1,76,216.00 | |
| 75,96,687.00 | 75,96,687.00 |
| 2,41,78,780.00 | 2,41,78,830.00 |
| 39,000.00 | 39,000.00 |
| 55,075.00 | -75,95,411.00 |
| 55,075.00 | -75,95,411.00 |
| 13,72,81,78,885.42 | 12,16,69,69,293.66 |

These are the year end provisions for the various expenses and government liabilities, recognized on accrual basis and the Some closing balances shown in previous years financial Statements which are yet to be payable are shown as it is in the Some of the ledgers showing debit balances, some provision entries still pending, as records of the same was asked but not provided by respective department.(education cess, Building and other construction tax etc.)



Schedule K: Capital Work In Progress

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|---|---------------------------|---------------------------|
| | Bridges | 56,04,78,234.00 | 48,76,23,596.00 |
| | B.S.U.P Residential Houses | 2,35,29,40,842.56 | 2,38,25,76,523.56 |
| | Building & Premises | 3,49,60,71,212.32 | 2,50,97,99,812.32 |
| 4022900 | Chehadi Water Reservoir | 2,99,849.00 | 2,99,849.00 |
| | Compost Project | 40,36,91,983.00 | 39,33,81,872.00 |
| | Computer & Printer (WIP) | 36,80,262.00 | 36,80,262.00 |
| | Computer & Printers(under Installation) | 45,75,57,487.00 | 12,88,31,966.00 |
| | Crimination | 19,52,18,896.00 | 15,83,09,634.00 |
| | Electrical Fitting under Insatallation | 1,54,42,064.00 | 1,47,85,691.00 |
| | Electrical Installation | 7,41,58,955.01 | 7,37,15,701.01 |
| | Equipments | 10,20,58,534.00 | 4,12,48,271.00 |
| | Fly Overs- Work in Progress | 27,77,778.00 | - |
| 4021800 | Fountains | 42,88,961.00 | 42,88,961.00 |
| | Furniture & Fixtures | 4,43,96,313.99 | 2,79,29,600.99 |
| | Gardens | 95,47,78,972.00 | 81,59,18,163.00 |
| 4021200 | Gymnasium | 15,57,43,196.28 | 14,19,11,785.28 |
| 4022501 | Intangible & Other Assets | 3,09,50,291.00 | 2,90,32,886.00 |
| | Lands | 43,56,27,912.80 | 39,58,73,587.80 |
| | Play Ground (WIP) | - | - |
| | Liabrary | 86,08,223.00 | 86,08,223.00 |
| | Markets | 8,65,06,641.00 | 7,60,00,170.00 |
| 4022300 | Nallas & Gutters | 77,27,61,046.00 | 25,10,45,799.00 |
| | Office Equipments | 38,57,433.00 | 38,57,433.00 |
| | Plant & Machinery | 2,14,55,66,893.00 | 2,10,27,77,494.00 |
| 4020502 | Public Lighting | 43,86,52,541.01 | 40,89,87,214.01 |
| | Roads & Foothpaths | 11,15,53,17,771.19 | 8,61,93,65,692.19 |
| | Sewarge & Drainage Lines | 2,50,78,42,821.99 | 2,34,04,93,599.99 |
| 4022100 | Swimming Pool | 1,23,28,758.00 | 38,11,675.00 |
| | Vehicles | 12,35,36,061.00 | 12,18,98,587.00 |
| 4021399 | Theatres & Hall (W.I.P.) Other . | 34,26,939.00 | 34,26,939.00 |
| | Sadugram Development | 26,65,73,800.00 | 26,65,73,800.00 |
| | Waterways | 5,83,74,11,057.86 | 5,13,53,56,273.93 |
| | Capital WIP All | 3,81,77,95,356.00 | 3,81,77,95,356.00 |
| | TOTAL (RS.) | 36,47,03,47,086.01 | 30,76,92,06,418.08 |

The Nashik Municipal Corporation have undertaken various contracts/public works, however as on balance sheet date these contracts were in process and the above said amounts relates to the said contracts.

The List of Capital WIP finalised in FY 2017-2018 & converted to fixed assets was asked for but not provided by the respective department therefore the balances shown in the Capital WIP account is subject to the reconciliation of the list requested.



Schedule L: Investments out of General Fund

| Code No. | Particulars | Amount (Rs.) 31.03.23 | | Amount (Rs.) 31.03.22 | |
|----------|---|-----------------------|-------------------|-----------------------|-------------------|
| | Fixed Deposits with | | | | |
| | Bank of Baroda | 32,27,49,972.00 | | 2,27,49,972.00 | |
| | Bank of India | 1,51,37,749.20 | | 1,51,37,749.20 | |
| | Canara Bank | 1,50,00,00,000.00 | | - | |
| | Central Bank of India | 1,66,88,616.00 | | 82,45,022.00 | |
| | Dena Bank | 1,61,34,342.00 | | 1,61,34,342.00 | |
| | State Bank of India | 1,88,87,871.00 | | 1,88,87,871.00 | |
| | Union Bank | - | | 1,00,00,00,000.00 | |
| | | | 1,88,95,98,550.20 | | 1,08,11,54,956.20 |
| | Accrued interest on Fixed Deposits | | 8,22,55,821.92 | | 3,18,87,123.29 |
| | TOTAL (RS.) | | 1,97,18,54,372.12 | | 1,11,30,42,079.49 |

The Nashik Municipal Corporation have invested the surplus amounts with the various fund / banks in the form of term deposits. The fixed deposits receipts are also made for a short duration where required and are again reinvested with interest element or at principal amount. On the balance sheet date the interest is accrued on the fixed deposits made on the basis of the available information. General Deposits and Sarva Sadharan Nidhi are pending to be Reconciled for the given period due to non availability of the required data to give respective effects.



Schedule M: Investments out of Other Funds

| Code No. | Particulars | Amount (Rs.) 31.03.23 | | Amount (Rs.) 31.03.22 | |
|----------|---|-----------------------|---------------------------|-----------------------|---------------------------|
| | Provident Fund | 1,39,07,23,059.00 | | 1,43,06,45,059.00 | |
| | Vehicle Depreciation Fund | 66,25,69,000.00 | | 63,63,50,000.00 | |
| | General Deposit | 1,27,75,72,502.00 | | 1,30,05,37,938.00 | |
| | Labour Welfare Fund | 6,55,00,000.00 | | 6,18,00,000.00 | |
| | Rugnata Sahaya Niddhi | 2,97,88,000.00 | | 2,84,11,000.00 | |
| | Sinking Fund | 28,09,57,720.00 | | 34,64,60,720.00 | |
| | SJSRY (S.C.) | 25,00,000.00 | | 2,60,000.00 | |
| | Vetan Rakhiv Niddhi | 1,35,21,00,000.00 | | 2,04,89,25,000.00 | |
| | Fire tax | 64,96,00,000.00 | | 41,98,00,000.00 | |
| | Mayor Fund | 13,60,000.00 | | 12,94,000.00 | |
| | Building Depreciation Fund | 47,21,86,838.00 | | 45,29,35,838.00 | |
| | Karmuktha Karz Rokhi | 50,00,000.00 | | 50,00,000.00 | |
| | Pension Fund | 4,05,00,000.00 | | 3,89,00,000.00 | |
| | Development Fund | 1,28,95,92,000.00 | | 91,67,00,000.00 | |
| | D C Pension Fund | 58,77,00,000.00 | | 17,50,00,000.00 | |
| | CMAM INVESTMENT CORPUS FUND | 2,50,000.00 | | | |
| | NMC Machinery Dep.Fund | 20,57,29,000.00 | | 19,63,23,000.00 | |
| | FDR in VRN(Infrastructure Pro.) | 1,80,45,00,000.00 | | 1,75,00,00,000.00 | |
| | | | 10,11,81,28,119.00 | | 9,80,93,42,555.00 |
| | Equity Shares | - | | 5,81,654.00 | |
| | Sweep FDR | 10,11,66,06,669.23 | | 10,76,49,74,585.00 | |
| | Interest Accrued & Due But not received | - | 10,11,66,06,669.23 | - | 10,76,55,56,239.00 |
| | Accrued interest on Fixed Deposits | 30,41,35,986.39 | 30,65,52,584.20 | | 21,99,53,613.61 |
| | TOTAL (RS.) | | 20,54,12,87,372.43 | | 20,79,48,52,407.61 |

The investments are made in the form of term deposits with various banks and for some specific purpose assigned with the funds. The income arising out of the said investments is transferred to that specific fund only. Sometimes the fixed deposits are also made for short duration wherever required and are again reinvested with interest element or at principal value. Further the provision of Rs./-, the details of which are enclosed separately, is made against the fixed deposits balance with Shriram Co-op bank along with interest as the bank is under liquidation process or the case may and the Nashik Municipal Corporation is taking all needful measures to recover the funds. The chances of recovery of the investment amount is remote as per the management representation as mentioned in last years financial Statements and hence the provision is made.



Schedule N: Others Investments

| Code No. | Particulars | Amount (Rs.) | Amount (Rs.) |
|----------|--|-------------------|-----------------|
| | | 31.03.23 | 31.03.22 |
| 4030801 | Shares in Nashik Enggineering Cluster | 7,97,00,000.00 | 7,97,00,000.00 |
| | Nashik Mahanagar Smart City Devlopment Corporation | 1,00,00,00,000.00 | |
| | Shares in Nashik Mahanagar Parivahan Mahamandal Ltd. | 10,00,000.00 | 14,90,00,000.00 |
| | TOTAL (RS.) | 1,08,07,00,000.00 | 22,87,00,000.00 |
| | | | |

1.The Nashik Muncipal Corporation has made total contribution of Rs. 5.34 crore till 31.03.2010 out of total contribution expected by NMC of Rs. 8 crore during the year under review. The said investment in the above company is made for the sake of progress and uplifment in industrial sector in the field of Electronics, Electrtricals, Rubber, Polymer, etc. of Nashik area.

2. During the Financial Year 2010-11, The Nashik Municipal Corporation has made the contribution of Rs. 2,63,00,000/- on 29.11.2010 to Nashik Engineering Cluster.



Schedule P: Sundry Debtors Receivables

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|--|--------------------------|--------------------------|
| 4050100 | Receivables for Property Taxes | | |
| | - Less than 5 years* | 3,62,47,34,467.17 | 88,72,87,891.99 |
| | - More than 5 years* | | |
| | Sub Total | 3,62,47,34,467.17 | 88,72,87,891.99 |
| | Less: State Government Cesses/Levies in Taxes | | |
| | -Control Accounts | 32,49,86,423.00 | 19,15,73,472.00 |
| | Net Receivables of Property Taxes | 3,94,97,20,890.17 | 1,07,88,61,363.99 |
| | Receivable of Other Taxes | | |
| | - Less than 3 years* | 1,13,33,00,928.25 | 40,76,39,419.25 |
| | - More than 3 years* | | |
| | Sub- total | 1,13,33,00,928.25 | 40,76,39,419.25 |
| | Less: State Government Cesses/Levies in Taxes | | |
| | - Control Accounts | - | - |
| | Net Receivables of Other Taxes | 1,13,33,00,928.25 | 40,76,39,419.25 |
| | Receivables of Cess , Fees and User Charges | | |
| | - Less than 3 years* | 46,99,23,400.00 | 46,99,23,400.00 |
| | - More than 3 years* | 7,63,74,839.12 | (3,44,871.78) |
| | Sub- total | 54,62,98,239.12 | 46,95,78,528.22 |
| | Receivables from Octroi | | |
| | - Less than 3 years* | - | - |
| | - More than 3 years* | 10,76,353.00 | (39,78,224.00) |
| | Sub- total | 10,76,353.00 | (39,78,224.00) |
| | Receivables from Government | | |
| | - Less than 3 years* | - | (74,30,74,228.78) |
| | - More than 3 years* | - | - |
| | Sub- total | - | (74,30,74,228.78) |
| | Receivables from Other Sources | - | 75,098.00 |
| | Receipts in Bank But Not Accounted for in Books | - | - |
| | <i>Property / Water / MTS Tax Receivable Account</i> | -39,30,15,344.21 | -36,01,79,747.20 |
| | General Fund Receivable | 38,26,74,888.71 | 7,07,77,267.05 |
| | Total of Sundry Debtors (Receivables) | 5,62,00,55,955.04 | 91,96,99,476.53 |
| | TOTAL (RS.) | 5,62,00,55,955.04 | 91,96,99,476.53 |

5,62,00,55,955.04

1. The receivable account stands for the revenue items which includes taxes like water tax, street tax, property tax, octroi, rent, etc. which are outstanding as on balance sheet date.
2. The amount shown as receivables for Property taxes is obtained from the management of the corporation and the same is shown as per available information with the management of the Corporation. The details about yearwise bifurcation of the arrears of taxes receivables as on 31.03.2016 are not made available.
3. The data about receivables for Water taxes, Vividhkar (MTS), Octroi is not made available by the management of the corporation and the same amount as shown in previous financial year taken as receivable for the current financial year. The aging of receivables are also taken as shown in previous year.



Schedule O: Stock In Hand

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|---|-----------------------|-----------------------|
| 4040101 | Printing & Stores | 3,48,077.80 | 18,25,228.00 |
| 4040102 | Electrical Stores | 3,60,234.00 | 1,11,95,149.00 |
| | Solid Waste Management Department | 7,19,439.00 | 70,808.00 |
| | Solid Waste Management (Process) Department | 57,51,917.00 | 57,51,917.00 |
| | Store Department | 6,21,867.28 | 14,71,832.00 |
| 4040103 | Water Supply | 11,01,255.78 | 3,05,492.00 |
| 4040104 | Health & Medicine | - | - |
| 4040105 | Water Supply House Pumping (Store) | - | - |
| 4040106 | Compost | 10,02,890.00 | 4,73,948.00 |
| | Information Technology | 9,98,550.65 | |
| | Adhikshak Abhiyanta (Vidyut) | 2,62,423.00 | |
| | Workshop Managnment Dept. | | |
| | TOTAL | 1,11,66,654.51 | 2,10,94,374.00 |

The closing stock is valued, verified and certified by repective department of Nashik Municipal Corporation.
The stock consist mainly of office stationaries, medicines, etc. and other necessary consumption items which are useful for day to day use of the Corporation.



Schedule Q: Accumulated Provisions against bad and doubtful receivables

| Code No. | Particulars | Amount (Rs.) | Amount (Rs.) |
|----------|--|-----------------|-----------------|
| | | 31.03.23 | 31.03.22 |
| | Accumulated provision against bad & doubtful receivables | 40,49,98,694.00 | 40,49,98,694.00 |
| | <u>On Property Taxes</u> | | |
| | -More than 1yrs but less than 2yrs | - | - |
| | -More than 2yrs but less than 3yrs | - | - |
| | -More than 3yrs but less than 4yrs | - | - |
| | -More than 4yrs but less than 5yrs | - | - |
| | -More than 5yrs | - | - |
| | TOTAL | 40,49,98,694.00 | 40,49,98,694.00 |

As the yearwise bifurcation of arrears of property taxes as on 31.03.2013 is not provided, the provision against the same is taken as per provision made in previous financial year as prescribed by National Municipal Accounting Code. Since the data of receivables & yearwise bifurcation in respect of receivables of water taxes, other taxes, etc. are not provided by management, the provision of the bad & doubtful receivables against the same are not made.



Schedule R: Prepaid Expenses

| Code No, | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|------------------------------|--------------------------|--------------------------|
| | Water Bill - Pumping Station | 6,46,581.00 | 20,13,533.00 |
| | TOTAL | 6,46,581.00 | 20,13,533.00 |
| | | | |



Schedule T: Loan Advances & Deposits

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|--|--------------------------|--------------------------|
| | | | |
| | - General Advance | 2,71,99,801.00 | 4,15,78,854.00 |
| | - Loan to Employees against Providend Fund (before March , 2008) | - | - |
| | - Loan to Employees against Providend Fund | 1,88,78,55,011.00 | 1,71,10,75,751.00 |
| | - Refund Employees Salary & Employee Advance | - | 14,30,674.00 |
| | - Vehicle Advance (Bliend & Handicap Employee) | 3,67,568.00 | 3,67,568.00 |
| | - Vehicle Loan to Employees | (61,61,102.00) | (60,83,789.00) |
| | - Housing Loan to Employees | (16,64,91,546.00) | -14,35,44,402.00 |
| | - Advances to employees for Computer | 3,79,819.00 | 4,51,379.00 |
| | - Advances to employees for Festival | 2,03,88,750.00 | -25225842.00 |
| | Advance Against Project | 3,22,732.00 | 3,22,732.00 |
| | Advance Received Against LBT | - | - |
| | - Advance against Programme | 19,11,128.00 | 19,11,128.00 |
| | - Conveyance | 69,00,412.00 | 61,09,458.00 |
| | - Electricity Deposits | 7,73,94,755.00 | 8,86,20,771.00 |
| | - Telephone Deposits | 60,623.00 | 60,623.00 |
| | - Deposits With External Agency | 5,33,659.00 | 18,96,175.00 |
| | - Security Deposit(NHAI) | 33,41,921.00 | 33,41,921.00 |
| 4080309 | - Corpus Fund City Managers Assoc of maharashtra (CMAM) | - | 2,50,000.00 |
| | - Mobilisation Advance to Contractors | 47,84,028.00 | (4,40,61,959.00) |
| | - Advance to Contractors (Sinhastha) | - | - |
| | - Advance to Contractors (Steel Advances) | 2,00,98,151.00 | 1,72,48,151.00 |
| | - Advance to Contractors (Others Advance) | - | - |
| | - Public Works | (9,43,204.00) | (9,43,204.00) |
| | - 6th Pay Commission advance | (1,415.00) | (1,415.00) |
| | - Bank Gurantee | 10,00,000.00 | 10,00,000.00 |
| | Election Exp (Advance) | - | - |
| | Water (Deposits with External Agency) | - | 41,46,000.00 |
| | Advances All | - | - |
| | TOTAL (RS.) | 1,87,89,41,091.00 | 1,65,99,50,574.00 |
| | | - | - |



ANNEXURE TO SCHEDULE " I "

Advance to Contractors Other than Mobilization Advances

Advance to Contractors Other than Mobilization Advances

| S.No. | Name of the Contractor | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|------------------------|-----------------------------|--------------------------|--------------------------|
| <u>Steel Advance</u> | | | |
| 1 | Anand Construwell Pvt. Ltd. | 1,02,48,151.00 | 1,02,48,151.00 |
| | | ----- | ----- |
| | | 1,02,48,151.00 | 1,02,48,151.00 |
| <u>Others Advances</u> | | | |
| 1 | Sulabh International | (5,55,004.00) | (5,55,004.00) |
| | | ----- | ----- |
| | | (5,55,004.00) | (5,55,004.00) |



Schedule S: Cash & Bank Balances

| Code No. | Particulars | Account No. | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|---|-------------|-----------------------|-----------------------|
| | Cash In Hand | | | |
| | Cash-Octroi | | - | - |
| | Cash in hand all | | - | - |
| | Axis Bank | | 5,01,196.00 | 5,01,196.00 |
| | Satpur E- Payment | | 2,03,692.00 | 2,03,692.00 |
| | West E-Payment | | 2,97,594.00 | 2,97,594.00 |
| | Bank of Baroda Nashik | | 3,00,13,068.21 | 9,055.45 |
| | NMC Machinery Dep.Fund A/c No.17660100018249 | | 3,00,13,068.21 | 9,055.45 |
| | Bank of Maharashtra General | | 24,802.00 | 35,86,044.00 |
| | Nashik DAY NULM BOM A/c No.60399478826 | | 24,802.00 | 35,86,044.00 |
| | Bank of Maharashtra | | (10,42,52,583.55) | 12,39,73,800.66 |
| | HUDCO BOM Current A/c | | - | 5,68,025.00 |
| | 90 Cr Loan Dedicated Account BOB 17660200000885 | | - | 5,68,025.00 |
| | Bank of Maharashtra LBT(60133858915) | | (12,75,97,267.47) | 10,02,80,477.77 |
| | Bank of Maharashtra LBT Online A/c | | 19.75 | 19.75 |
| | BOM LBT Online A/c 60144793521 | | (2.45) | -2.45 |
| | C.C in Bank of Maharashtra (3113) | | 9,659.00 | 9,659.00 |
| | Dada Saheb Phalkhe Fund(937) | | (1,30,719.34) | -1,30,129.34 |
| | Escrow Octroi (9769) | | 9,702.78 | 9,702.78 |
| | Loan A/c. (9887)20105102314 | | 1,23,487.06 | 1,24,683.03 |
| | Octroi Bk Of Maha(60102510475) | | 1,28,92,938.93 | 1,28,90,120.93 |
| | Octroi Current BK of Maha(60102511729) | | 1,04,39,598.19 | 1,02,21,244.19 |
| | Central Bk of India | | 2,22,07,208.53 | 2,16,00,420.33 |
| | Nmc Urban Sports Infra Struc.A/c No.3506262610 | | 2,22,07,208.53 | 2,16,00,420.33 |
| | DENA BK | | 4,42,54,195.63 | 4,94,69,103.03 |
| | 13th Finance Commission(063910024927) | | 38,51,085.70 | 37,46,976.70 |
| | Maharashtra Suvarnajayanti Nag.A/c No.000610029908 | | 1,56,81,273.18 | 1,52,57,348.18 |
| | NMC Alpasankhy Fund A/c No.117610018216 | | 18,74,288.18 | 18,09,772.18 |
| | NMC Haritkumbha Nidhi A/c No.063910031459 | | 33,665.00 | 26,749.00 |
| | NMC M O P Hemant Godse A/c No.117610018106 | | 51,541.64 | 50,392.64 |
| | Nmc Navinyapurna Yojana A/c No.117610018261 | | 2,11,82,349.25 | 2,71,16,654.25 |
| | NMC Waste to Energy Project A/c No.063910028938 | | 15,79,992.68 | 14,61,210.08 |
| | ICICI Bank | | (4,51,87,195.86) | -4,51,79,667.86 |
| | E Payment ICICI - 02705013086 | | (4,54,86,170.00) | -4,54,86,170.00 |
| | ICICI Bank Nashik Road 2705013091 | | (4,41,136.00) | -4,41,136.00 |
| | ICICI Bank, New Nashik 2705013089 | | - | - |
| | ICICI Bank Panchavati 27050130088 | | 2,53,913.00 | 2,53,913.00 |
| | ICICI Bank Satpur 02705013092 | | 3,21,416.00 | 3,21,416.00 |
| | ICICI Bank Satpur 2705013092 | | 1,62,577.00 | 1,62,577.00 |
| | ICICI Bank, West 2705013090 | | 9,732.14 | 9,732.14 |
| | Water & Property Tax A/c No.2705013238 | | (7,528.00) | - |
| | Janalaxmi Bank | | 1,51,553.74 | 1,51,553.74 |
| | Octroi Current (2652) | | 59,715.00 | 59,715.00 |
| | Octroi Current (4555) | | 89,618.85 | 89,618.85 |
| | Octroi Daily (2651) | | 2,219.89 | 2,219.89 |
| | J.N.N.R.U.M. Axis Bank | | 2,095.00 | 2,095.00 |
| | S.G.M.S (115010100292009) | | 2,095.00 | 2,095.00 |
| | J.N.N.U.R.M. B.O.B. | | 34,33,13,894.13 | 36,32,52,589.33 |
| | JNNURM Water Supply Pkg.2 A/c No.17660100018017 | | 30,41,52,775.85 | 31,34,56,763.25 |
| | NMC JNNURM Godavari Riv F.Dev.A/c No.17660100017220 | | 3,01,33,536.15 | 2,93,19,034.15 |
| | NMC JNNURM P.M.C.A/c No.17660100017222 | | 51,79,847.38 | 48,67,600.78 |
| | NMC JNNURM Solid Waste Manag A/c No.17660100017219 | | 11,56,594.15 | 11,23,331.15 |
| | NMC JNNURM Underground Sewer A/c No.17660100017221 | | 13,02,484.45 | 31,32,708.85 |
| | NMC JNNURM Water Supply Sch A/c No.17660100017218 | | 13,88,656.15 | 13,51,121.15 |



J.N.N.U.R.M. Dena Bank
 Drainage Phase-II (063910024681)
 S.G.M.S.Chunchale 1-1840(63910024442)
 S.G.M.S. Dena Bk (063910024014)Chunchale 123-4160
 S.G.M.Snsk East,Cidco(Shivajiwardi)3520(63910024445)
 S.G.M.S. Panchavati -2160(63910024439)
 S.G.M.S. Satpur -800 (63910024446)
 S.G.M.S.Wadala 82-720(63910024441)

J.N.N.U.R.M.SBI
 S.B.I.B.S.U.P. Beneficiary Share A/c No.32915206870
 S.B.I.B.S.U.P. Beneficiary Share A/c No.34320803081
 S.B.I.B.S.U.P. Beneficiary Share A/c No Sweep Fdr

J.N.N.U.R.M. UBI
 Rain Drainage UBI(323802011003405)

Kotak Mahendra Bank A/c
 Kotak Mahendra G.S.T.A/c No.8080016894
 Nmc Basic Services Dev.Fund A/c No.3112860050
 Nmc Dalitetar Yojana Nidhi A/c No.9844661254
 Nmc Health Center Nidhi A/c No.3112865277
 Nmc Paryatan Nidhi A/c No.9844664321

Nashik Road Bank
 Nashik Road Deolali City (782)
 Nashik Road Deolali Village (7328)

NDCC BANK
 Panchavati(Adgaon) 232/357
 Panchavati(Makhmalabad) A/c No.121

S.B.I. Bank
 Balika Samrudhi Fund (10980257207)
 Building Depreciation Fund (10980257514)
 Cidco Division Bank (32268632472)
 Dalit Vasti Sudharna Yojana Fund (10980257183)
 DAY NULM Nashik Corporation A/c No. 39235541150
 East (10980249309)
 East Division Bank (32268618072)
 Gandhi Nagar (10980249354)
 General Fund (10980249194)
 General Fund / Vetan Rakhiv Nidhi (10980257127)
 J.N.N.U.R.M. Solidwaste Man Dep. Fund(31271953941)
 Kamodnagar (10980249343)
 Labour Welfare Fund(10980257058)
 Mayor Fund (10980257092)
 MOP Dr.Narendra Jadhav A/c No.41142352514
 Nmc Amdar Nidhi (Current A/c) A/c No.34320811627
 NMC COVID 19 A/c No.39482523841
 N.M.C. DC Pension Scheme(32080750439)
 NMC Devlop. Fund (Current A/c) A/c No.34320767993
 Nmc Edu Dept DCPS SBI A/c No.39203579339
 Nmc Edu Dept Pension SBI A/c No.39203578449
 N.M.C. En Conservation & En .Au.Fund (10980257263)
 N M C Fire Prevention Certificate Fund(34320815087)
 NMC- General Fund (32166277091)
 NMC PMAY SBI A/c No.39242287057
 N.M.C. Rajeev Awaas Yojana(31700557136)
 NMC-Recruitment (32110366338)
 N.M.C. Schedule Caste & Nav Baudha Gharkul Yojna
 NMC State Disaster Mang.A/c No.34320808943
 N.M.C. Tax A/c (W.C.T.)(31793162809)
 NMC Tax Revenue A/c No.39199682747
 NMPML SBI A/c No. 39235760148(NMC Share)
 Panchavati (10980249332)
 Panchavati Division Bank (32268632642)
 Pension Fund (10980257138)
 Pradhan Mantri Avas Yojana SBI A/C No.39242287057
 Providend Fund (10980257149)
 Ragnata Sahaya Fund (10980257194)
 Satpur (10980249321)
 Satpur Division Bank (32268632278)
 Security Deposit Bank (32269230226)
 Sinking Fund (10980257150)
 SUH DAY NULM Nashik Corporation A/c No. 39235541648
 Sulabh Shauchalaya Fund (10980257218)
 Tree Fund (10980257503)
 Urban Earthquake Vulner Fund (109802587354)
 Vehicle Depreciation Fund (10980257161)
 Vetan Rakhiv Nidhi (Current A/c)-34320772562
 West (10980249296)
 West Division Bank (32268632835)

| | |
|-------------------|-----------------|
| 49,80,34,714.00 | 48,22,29,149.71 |
| 46,13,35,534.09 | 44,71,92,442.79 |
| 1,07,15,735.38 | 1,02,50,455.25 |
| 1,16,21,231.98 | 1,10,33,359.98 |
| 65,45,289.69 | 63,47,742.39 |
| 32,20,257.58 | 30,14,580.98 |
| 32,60,279.66 | 31,25,230.06 |
| 13,36,385.62 | 12,65,338.26 |
| 8,39,64,785.79 | 9,29,21,393.79 |
| 1,99,12,929.00 | 2,98,44,003.00 |
| 1,41,06,306.79 | 1,31,31,840.79 |
| 4,99,45,550.00 | 4,99,45,550.00 |
| 41,91,949.00 | 36,85,510.00 |
| 41,91,949.00 | 36,85,510.00 |
| 5,24,210.00 | 5,06,251.00 |
| 6,514.00 | 6,291.00 |
| 4,64,589.00 | 4,48,678.00 |
| 53,035.00 | 51,214.00 |
| 4.00 | 4.00 |
| 68.00 | 64.00 |
| 74,352.50 | 74,352.50 |
| -24,238.00 | 24,238.00 |
| 98,590.50 | 98,590.50 |
| -1,022.00 | -1,022.00 |
| -1,534.00 | -1,534.00 |
| 512.00 | 512.00 |
| 1,70,16,43,096.63 | 80,06,94,901.63 |
| 5,201.23 | 5,063.23 |
| 4,01,09,821.26 | 13,433.26 |
| (67,318.00) | -67,318.00 |
| (6,67,232.00) | 1,16,22,476.60 |
| -10,20,051.00 | -10,20,051.00 |
| 8,71,506.00 | 8,71,506.00 |
| -5,668.00 | -5,668.00 |
| -2.00 | -2.00 |
| (15,85,81,749.70) | -6,18,67,378.70 |
| (33,187.00) | -1,97,88,000.00 |
| (19,29,611.00) | -33,187.00 |
| (1,592.00) | -46,67,670.00 |
| 2,19,594.00 | -2,891.00 |
| (5,470.50) | 50,867.50 |
| 78,02,496.18 | -83,19,572.74 |
| 11,36,66,763.01 | 38,25,69,071.00 |
| 1,96,93,399.76 | 73,25,858.00 |
| - | 1,27,21,918.00 |
| 56,518.33 | 1,07,87,083.00 |
| (80,08,308.39) | 5,69,854.33 |
| 18,68,83,373.23 | -1,66,17,132.00 |
| - | 7,14,87,257.70 |
| 23,82,342.00 | 1,49,33,603.50 |
| 2,62,58,223.00 | 54,24,526.00 |
| 12,43,964.00 | 20,80,093.00 |
| 2,25,331.00 | 2,54,85,508.00 |
| 85,18,00,000.00 | 60,227.50 |
| (5,76,824.00) | 12,45,134.00 |
| 3,31,194.00 | 2,00,522.00 |
| 4,61,837.94 | 35,20,00,000.00 |
| 1,85,68,422.00 | -5,76,824.00 |
| 2,00,98,119.00 | 3,31,194.00 |
| 25,780.39 | -3,33,533.06 |
| -10,13,105.00 | 36,41,884.00 |
| 9,17,850.00 | 1,47,529.29 |
| 3,33,06,377.05 | 9,676.39 |
| 718.45 | -10,13,105.00 |
| - | 9,17,850.00 |
| 1,77,24,653.65 | 1,07,12,383.49 |
| 16,864.11 | 14,396.45 |
| 3,00,20,091.63 | -4,497.00 |
| 50,24,97,175.00 | 29,895.65 |
| -16,88,732.00 | 16,864.11 |
| 54,331.00 | 50,383.63 |
| - | 8,87,458.50 |
| - | -16,88,732.00 |
| - | 4,87,145.00 |



| | | | |
|--|--|--------------------------|--------------------------|
| Sinhastha Bank Account | | 10,51,81,874.13 | 10,21,87,991.77 |
| Bank of Maharashtra | | 10,35,20,632.10 | 10,05,68,807.10 |
| MSM N D Y P & S A/c No.60211427833 | | 19,15,373.00 | 18,13,202.00 |
| Nmc Sinhastha BOM - 60163195291 | | 10,16,05,259.10 | 9,87,55,605.10 |
| Nmc BOM Current A/c No.60214325408(Sinhastha) | | 27,44,702.50 | 27,44,702.50 |
| NMC Sinhastha Kumbh M Fund Dena Bank -063910029416 | | -10,83,460.47 | -11,25,517.83 |
| | | 11,059.00 | 10,767.00 |
| STATE BANK OF HYDERABAD | | 11,059.00 | 10,767.00 |
| NMC- UDRR PROGRAMME (62176384857) | | | |
| Union Bank of India | | 5,60,82,00,583.27 | 3,12,08,04,881.80 |
| 15th Finance PCMP City UBI A/c No.596902010015212 | | 87,22,67,361.00 | 40,65,63,885.00 |
| 15th Finance WSM UBI A/c No.596901110000002 | | 78,36,21,649.00 | 40,09,41,313.00 |
| Amrut Yojana(Green Space) UBI A/c No.59690205000010 | | 1,13,43,166.90 | 1,13,59,717.90 |
| Amrut Yojana(Savage II) UBI A/c No.596902050000012 | | 77,72,274.49 | 20,71,900.90 |
| Amrut Yojana(Savage I) UBI A/c No.596902050000011 | | 1,55,54,198.90 | 2,40,21,107.90 |
| BPMS Online A/c No.59690110000007 | | 20,26,56,221.96 | 30,58,244.83 |
| C D W P UBI A/c No.596902010015506 | | 85,933.00 | 2,27,01,502.00 |
| Mazl Yasundhara Abhiyan A/c No.323802011012486 | | 78,17,708.00 | 76,49,367.00 |
| Nmc Addl F S I Premium A/c No.596902050000014 | | 3,24,65,86,543.50 | 1,71,41,64,044.90 |
| Nmc Basic Services Dev UBI A/c No.596902050000004 | | 34,81,90,397.00 | 38,69,21,733.00 |
| Nmc Dalitstar VSY Nidhi UBI A/c No.596902050000005 | | 2,15,03,553.90 | 2,58,51,929.90 |
| Nmc DPDC Land Acqation UBI A/c No.596902050000009 | | 8,66,11,054.90 | 8,39,49,273.90 |
| Nmc GST UBI A/c No.59690110050800 | | | 2,17,95,430.00 |
| Nmc Health General Grant A/c No.596902050000007 | | 4,92,915.00 | 4,79,470.00 |
| NMC MTS ONLINE RHARNA AC NO-596901110000001 | | 9,68,017.02 | 2,63,139.01 |
| Nmc Nilgiritag WTP YBI A/c No.596902050000008 | | 27,90,001.90 | 27,01,689.90 |
| NMC Paryatan Nidhi UBI A/c No.596902050000006 | | 36,04,583.00 | 34,77,635.00 |
| NMC Sarvasadhan V R Nidhi A/c No.596901110000006 | | -12,28,03,370.00 | -12,28,03,370.00 |
| Nmc SMA Nidhi UBI A/c No.596902050000003 | | 1,73,504.70 | 1,08,772.70 |
| NMC Smart Light Escrow UBI A/c No.596901110000004 | | 4,45,10,580.00 | 4,69,11,792.00 |
| NMC UBI Online Receipt A/c No.323801010927216 | | -9,97,22,084.17 | -9,96,62,513.99 |
| Nmc Vishesh Rakhiv Nidhi UBI A/c No.596901110000006 | | 25,92,36,509.00 | 25,00,00,000.00 |
| UBI East Div. A/c No.323801010927217 | | -79,74,328.00 | -1,45,59,525.02 |
| UBI Nashik Road Div. A/c No.323801010927213 | | -2,00,43,030.73 | -2,10,23,321.73 |
| UBI Nashik West Div. A/c No.323801010927227 | | -4,23,94,854.00 | -1,44,08,788.00 |
| UBI New Nashik Div. A/c No.323801010927224 | | -38,96,143.94 | -54,57,631.30 |
| UBI Panchavati Div A/c No.323801010927218 | | -1,17,45,368.00 | -1,11,45,316.00 |
| UBI Sutpur Div. A/c No.323801010927214 | | -50,32,645.00 | -33,86,601.00 |
| Smart Solar Energy Saving Escrow 596901110000003 | | 3,22,938.00 | |
| C T Scan MRI Machine A/c No.323802011014060 | | 57,03,295.94 | |
| Yes Bank | | -14,05,64,483.25 | 3,00,72,212.62 |
| Amrut Yojana (Drainage) Yes Bk A/c No.2194600000705 | | -11,79,598.48 | -11,33,041.48 |
| Amrut Yojana (Drainage II) A/c No.002194600000281 | | -7,02,689.64 | -7,12,792.64 |
| Amrut Yoj. (Green Space) Yes Bk A/c No.2194600000250 | | 2,23,46,267.72 | 2,23,46,267.72 |
| NMC Add FSI Premium A/c Yes Bk No.2194600000575 | | -20,38,00,612.35 | -1,74,33,170.35 |
| Nmc DPDC Land Acqation Grant A/c No.2194600000049 | | 9,92,806.23 | 9,37,855.14 |
| NMC MTS Tax Yes Bank A/c No.21946000000447 | | 74,587.15 | 1,33,900.11 |
| NMC Nilgiritag WTP Automation A/c No.2194600000094 | | 46,494.19 | 44,679.19 |
| NMC PMAY YES BANK 002194600000236 | | -13,56,984.40 | -13,70,912.40 |
| NMC Property Tax Yes Bank A/c No.21946000000390 | | 1,41,05,031.66 | 1,08,78,280.66 |
| NMC Rastriy Nagari Up Jivika Abhiyan A/c No.0000051 | | 13,015.00 | 12,507.00 |
| NMC Smart City Nidhi A/c No.21946000000141 | | 63,99,136.86 | 63,99,136.86 |
| NMC Water Tax Yes Bank A/c No.21946000000411 | | 2,24,64,822.82 | 99,36,784.82 |
| SBA Yes Bank A/c No.0021946000000110 | | 6,143.00 | 5,903.00 |
| Yes Bank L.B.T.A/c No.0021814000000084 | | 26,814.99 | 26,814.99 |
| Smart City S.P.V. Account No.21946000000200 | | 79.00 | |
| SUH DAY NULM Nmc A/c No.21946000000388 | | 203 | |
| SHRI RAM CO-OP BANK- CURRENT A/C | | 2,65,35,362.00 | 2,65,35,362.00 |
| TOTAL (RS.) | | 8,17,88,24,714.90 | 5,16,70,87,911.50 |

All the bank balances of the banks are reconciled except the banks of which statement are not available for verification are considered on the basis of management representation

NMC General Fund bank having account number 32166277091 balance are subject to the reconciliation, bank balance are reconciled till 17/10/2017



ANNEXURE TO SCHEDULE " T "**Mobilisation Advance to Contractors as on 31.03.2023**

| S.No. | Name of the Party | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------------------------|---|--------------------------|-----------------------|
| <u>Under JNNURM</u> | | | |
| 1 | Anand Construwell Pvt. Ltd. | 7,59,904.00 | 7,59,904.00 |
| 2 | My Associates, (Advance) JNNURM | - | -45,11,250.00 |
| 3 | New Banas Construction | 11,49,044.00 | 11,49,044.00 |
| 4 | Mobilisation Advance | -68,89,671.00 | 92,89,671.00 |
| 5 | Pawar Patkar Construction Pvt. Ltd. | 4,25,000.00 | -4,55,00,000.00 |
| 6 | S M S Paryavaran Ltd | 3,74,366.00 | 3,74,366.00 |
| 7 | Samarth Arcade Pvt Ltd (Advance) | - | -24,987.00 |
| 8 | Sanap R.G. (Advance) Jnnurm | 3,29,169.00 | 3,29,169.00 |
| | Total (a) | -38,52,188.00 | -3,81,34,083.00 |
| <u>Other</u> | | | |
| 9 | Gled Engineers (Advance) | -4237208.00 | -4237208.00 |
| 10 | Gogad P.P. (Advance) | 689532.00 | 4433436.00 |
| 11 | Magare S S Mobilisation Adv | 7 70000.00 | 70000.00 |
| 13 | Khakal S.B. Thane(Advance Sinhashth) | - | 21,00,000.00 |
| 14 | My Associats (Advance) | 2000000.00 | 6511250.00 |
| 15 | Patel Engineering Ltd (Advance) | 0.00 | 0.00 |
| 16 | Sanap R.G (Advance) | 1270831.00 | 3170831.00 |
| 17 | Vasant Construction Co.(Advance) | 0.00 | -3219587.00 |
| 18 | Sulabh International (Advance Sinhashth) | -555004.00 | 10668232.00 |
| 19 | Pawar Patkar Construction Pvt Ltd (Advance Sinhashth) | | 113438.00 |
| 20 | Luthara Vinod & Associates(Advance Sinhashth) | | 17839.00 |
| 21 | Anand Construwell (Advance Sinhashth) | 0.00 | -2260000.00 |
| | Total (b) | -7,61,849.00 | 1,73,68,231.00 |
| | Grand Total (Rs.) [a+b] | -46,14,037.00 | -2,07,65,852.00 |



Schedule U: Accumulated Provision against Loan

| Code No. | Particulars | Amount (Rs.) | Amount (Rs.) |
|----------|---|--------------|--------------|
| | | 31.03.23 | 31.03.22 |
| | Provision against bank balance in Shriram Bank (Current A/c.) | | - |
| | Provision against FD & Interest thereon in Shriram Bank | | - |
| | TOTAL (RS.) | - | - |
| | | | |

The provision is made against the balance with Shriram Co-op bank - Current A/c as the bank is under liquidation process or the case may be. The chances of recovery of the balances is remote as per management representation and hence the provision is made against the said balance in current account.



Schedule V: Other Assets

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|---|------------------------|--------------------------|
| | Deposit with district court | 3,14,85,710.00 | 3,14,85,710.00 |
| | Deposit with Dy.Superintendent Land Acquisition | 19,86,55,920.00 | 19,86,55,920.00 |
| | Security Deposit with Court | 52,50,77,072.00 | 52,50,77,072.00 |
| | Accumulated Provisions Against Debtors | 62,54,353.00 | 62,54,353.00 |
| | Accumulated Provision Against Loan, Advances & Depo | 10,000.00 | 1,27,274.00 |
| | Amount Paid Against Court Cases | 2,34,58,267.00 | 2,44,64,936.00 |
| | TDS on FDR | 1,13,923.54 | 1,18,420.54 |
| | TOTAL (RS.) | 78,50,55,245.54 | 78,61,83,685.54 |



Nashik Municipal Corporation

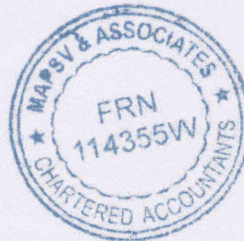
Income and Expenditure Statement for the period from 01.4.2022 to 31.3.2023

| Description of Items | Schedule No. | Current Year | | Previous Year | |
|---|--------------|--------------------|--------------------|--------------------|--------------------|
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| INCOME | | | | | |
| Tax Revenue | I-1 | 3,18,93,51,404.76 | | 1,99,07,03,154.71 | |
| Fees, User Charges and Fines | I-2 | 4,07,25,87,808.42 | | 4,37,80,09,063.78 | |
| Income from Investments | I-3 | 48,34,17,069.44 | | 93,00,28,133.89 | |
| Interest Earned | I-4 | 7,52,72,828.25 | | 6,09,52,398.50 | |
| Other Income | I-5 | 8,52,19,512.56 | | 19,21,75,509.79 | |
| Rental Income from Municipal Properties | I-6 | 11,51,23,791.00 | | 8,75,81,289.00 | |
| Revenue Grants, Contributions & Subsidies | I-7 | 11,93,89,26,631.00 | | 10,99,97,68,343.00 | |
| Sale & Hire Charges | I-8 | 15,14,207.00 | | 1,57,22,232.00 | |
| Assigned Revenues & Compensation | I-9 | - | | - | |
| Excess Amount (Income) | | - | | - | |
| Increase/ (Decrease) in Inventory | O | -99,27,719.49 | 19,95,14,85,532.94 | - | 18,65,49,40,124.67 |
| EXPENDITURE | | | | | |
| Administrative Expenses | I-10 | 2,18,25,09,482.60 | | 1,60,92,96,150.80 | |
| Establishment Expenses | I-11 | 5,93,56,19,532.00 | | 4,79,72,86,275.16 | |
| Interest & Finance Expenses | I-12 | 1,42,82,461.51 | | 81,16,847.21 | |
| Operations and Programme Implementation | I-13 | 1,26,26,51,916.89 | | 1,33,63,58,641.32 | |
| Repair and Maintenance | I-14 | 1,38,10,81,498.29 | | 1,58,71,10,115.77 | |
| Reserve Fund & Misc. Expenses | I-15 | 25,32,358.00 | | 2,23,09,833.00 | |
| Revenue Grants, Contributions & subsidies | I-16 | 78,70,46,069.88 | | 64,46,50,119.61 | |
| School Building Temporary Construction | | - | | - | |
| Shed Temporary Construction | | - | | - | |
| Provision for Doubtful Receivable | | - | | - | |
| Miscellaneous Expenses | | - | | - | |
| Depreciation | J | 1,87,32,84,362.33 | 13,43,90,07,681.50 | 3,97,59,52,122.70 | 13,98,10,80,105.57 |
| Gross surplus/ (deficit) of income over expenditure before Prior Period Items | | | 6,51,24,77,851.44 | | 4,67,38,60,019.10 |
| Less : Prior period Items (Net) | I-17 | | 9,78,65,14,637.66 | | - |
| Gross surplus/ (deficit) of income over expenditure after Prior Period Items | | | 16,29,89,92,489.10 | | 4,67,38,60,019.10 |
| Less: Transfer to Reserve Funds | | | - | | - |
| Net balance being surplus/ deficit carried over to Municipal Fund | | | 16,29,89,92,489.10 | | 4,67,38,60,019.10 |

ACCOUNTS COMPILER

For MAPSV & Associates

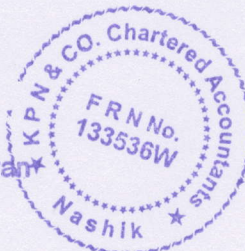
PARTNER
CA Ravindra Godade
M. No. 137694



मुख्य लेखा व वित्त अधिकारी
नाशिक महानगरपालिका, नाशिक.

K P N & Co
Chartered Accountants

for
CA Prathyush P. Raghavan
(Partner)
M. No. 607137



26/04/2023

Schedule X: Contingent Liability

| Code No. | Particulars | Amount (Rs.) 31.03.23 | Amount (Rs.) 31.03.22 |
|----------|---|--------------------------|--------------------------|
| | Cases Pending In Tribunals and High Court | 5,06,23,264.00 | 5,06,23,264.00 |
| | TOTAL (RS.) | 5,06,23,264.00 | 5,06,23,264.00 |

The above said amount relates to the court cases pending in front of tribunals and high court. As per representations received from management of Nashik Municipal Corporation there is no present obligation and no outflow of resources at the balance sheet date so that a provision should be made at balance sheet date. Hence the above figures are shown as contingent liability.

The details about the court cases pending in front of tribunals and high courts as on 31.03.2017 is not provided by the respective department. Therefore the Contingent liability against the cases pending as on 31.03.2016 shown in previous years balance sheet is taken as on 31.03.2017.

OTHER NOTE:-

1. Schedules and Notes referred to above form an integral part of balance sheet.
2. Previous years' figures have been regrouped and rearranged wherever necessary.



Schedules to Income & Expenditure A/c for F.Y 2022-23

Schedule I-I: All Tax Revenue

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 | Amount (Rs) 31.03.22 |
|--|----------------------|--------------------------|----------------------|--------------------------|
| <u>All Tax Revenue (Numbers)</u> | | | | |
| Advertisement tax | - | - | 25,85,77,424.09 | 25,85,77,424.09 |
| Consolidated Tax | 2,92,72,915.00 | 2,92,72,915.00 | 2,33,07,575.00 | 2,33,07,575.00 |
| | 14,51,949.00 | 14,51,949.00 | 19,32,595.00 | 19,32,595.00 |
| <u>Local Body Tax</u> | | | | |
| Local Body Tax (LBT) | -792.00 | | | |
| Local Body Tax (LBT) Income | 72,03,27,322.76 | | | |
| Local Body Tax (Registration fee) | | 72,03,26,530.76 | 48,82,38,343.62 | |
| <u>Octroi</u> | | | 3,031.00 | 48,82,41,374.62 |
| D-Form Fees | - | | | |
| Escort Fees | - | | | |
| Octroi All | - | | | |
| Octroi Others | - | | | |
| Telephone Bill - Octroi | - | | | |
| Transit Fee | - | | | |
| <u>Performance and Show receipts</u> | | | | |
| Drama Fee | 73,10,963.00 | | 14,13,709.00 | |
| Performance and Show receipts all | 10,84,900.00 | 83,95,863.00 | 3,22,000.00 | 17,35,709.00 |
| <u>Voluntary Municipal Taxes</u> | | | | |
| <u>Cash Collected From Other Divisions</u> | | | | |
| Dogs Tax | 2,03,416.00 | | 6,36,210.00 | |
| Compost | - | | | |
| Drainage Tax | 22,04,35,016.00 | | | |
| Education Tax | 6,61,40,004.00 | | 18,87,60,653.00 | |
| Professional Tax | - | | 5,66,95,795.00 | |
| Fire tax | 4,41,66,059.00 | | 1,05,73,750.00 | |
| General Sanitary tax | 13,22,46,621.00 | | 3,75,78,374.00 | |
| General Tax | 69,22,77,217.00 | | 11,34,38,423.00 | |
| Street Tax | 11,02,29,963.00 | | 61,46,78,034.00 | |
| Salvage Water | - | | 9,44,96,669.00 | |
| Taxes on special cleaning Charges | - | | | |
| Status & Premium Fee | 3,51,375.00 | | 8,889.00 | |
| Tree Plantation Tax | 2,20,85,375.00 | | 0 | |
| Waste management service charges | - | | 2,08,29,362.00 | |
| TDR Infrastructure Fee | 27,726.00 | | 5,654.00 | |
| ACCOUNTS HOUSE ADVANCES RECOVERED | 2,000.00 | | | |
| MEAT / MOTTON LICENSING & RENEWAL FEES | 7,86,463.00 | | | |
| MUNICIPAL BUILDING SPACE LICENSE FEES | 18,92,427.00 | | | |
| Road Damage PWD Dept Non Tax Cap Income | 1,02,70,42,582.00 | | | |
| Sewerage Revenue Grants Contribution & Subsidies | 2,400.00 | | | |
| MUNICIPAL SHOPS/ OTE LICENSE FEES | 8,42,790.00 | | | |
| Land and Assets HO Non Tax Revenue | 475102 | | | |
| Fire Dept Ho Outstation Services Income | 9,65,436.00 | | | |
| MUNICIPAL OPEN SPACE LICENSE FEES | 1,37,38,367.00 | | | |
| Hardship Premium Fee | 50,42,446.00 | | | |
| Employment Gaurantee Tax | - | 2,33,89,52,785.00 | | 1,13,77,01,813.00 |
| MTS Control | | | | |
| <u>Water Tax</u> | | | | |
| PROPERTY TAX HO TAX REVENUE | 27,68,383.00 | | 34,88,305.00 | |
| Water Tax All | 18,273.00 | | | |
| Water Benefit tax | 8,81,64,706.00 | 9,09,33,089.00 | 7,57,18,359.00 | 7,92,06,664.00 |
| Total | | 3,18,93,51,404.76 | | 1,99,07,03,154.71 |



Schedule I-2 : Fees, User Charges & Fine

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.23 | | Amount (Rs) 31.03.22 | Amount (Rs) 31.03.22 |
|--|----------------------|----------------------|--|----------------------|----------------------|
| Building Permission Charges | | | | | |
| Betterment Charges | - | | | - | |
| Building Permission Charges | 9,63,23,451.80 | | | 5,00,98,500.90 | |
| Development Charges | 1,34,59,17,644.82 | | | 1,45,46,19,710.98 | |
| Gunthevari Development Charges | 47,490.00 | | | 5,47,400.00 | |
| Mobile Tower Permission Fee. (Income) | 31,04,700.00 | | | - | |
| Investigation/ Scrutiny Charges | 3,74,06,643.23 | | | - | |
| Supervision Charges | - | | | 74,006.87 | |
| Demolition charges | - | | | 15,70,93,477.93 | 1,66,24,33,096.68 |
| Unauthorised Construction Charges | - | 1,48,29,99,929.85 | | | |
| Charges for temporary use of property | | | | | |
| Enchroachment Fees | - | | | - | |
| Charges for use of VEHICLE facility | - | | | - | |
| Market | - | | | - | |
| Telephone charges from Contractor | - | | | - | |
| Entry Fees | | | | | |
| Dada Saheb Phalke Samarak Entry Fee | 14,68,705.00 | | | - | |
| Entry Fees for Parks | 8,83,892.00 | | | 37,23,663.00 | |
| Library Fees | 68,250.00 | | | 63,420.00 | |
| Swimming Pool Entry Fees | 2,02,11,907.00 | | | 1,75,910.00 | |
| Water Park | - | | | - | |
| Yashwantrao Chavan Planetarium | 3,24,450.00 | | | - | |
| Zoo | - | 2,29,57,204.00 | | - | 39,62,993.00 |
| Fees for Certificate or Extract | | | | | |
| Copying Fees | 6,47,379.00 | | | 7,12,244.00 | |
| Fire Prevention Certificate Charges | 6,77,83,785.00 | | | 25,634.00 | |
| Marriage Certificate Fees | 4,37,830.00 | | | 4,15,550.00 | |
| ZONE CERTIFICATION FEE | 4,00,808.00 | | | - | 11,53,428.00 |
| Women Bustess Education Fee | - | 6,92,69,802.00 | | - | |
| Fees for Grant of Permit | | | | | |
| Layout | - | | | 32,82,074.55 | 32,82,074.55 |
| Fees Received | | | | | |
| Census (Income) | - | | | - | |
| Health Centre Fees | 66,150.00 | | | - | |
| Medical Institution (Income) | 1,39,43,062.00 | | | 1,80,50,173.00 | |
| C T Scan & MRI Fees Received | 28,50,835.00 | | | - | |
| Membership Fees | - | | | - | |
| Motor Stand Fees | 13,140.00 | | | 18,220.00 | |
| Planning Committee Election | 4,01,000.00 | | | 4,38,36,607.00 | |
| Road Sales & Organisation Fee | 33,86,150.00 | | | 42,55,847.00 | |
| Slaughter Fees & Beef Stall | 5,31,690.00 | | | 3,27,130.00 | |
| Tent Fees | 9,77,124.00 | | | 6,82,526.00 | |
| Women Training Fee Recd | - | | | - | |
| Escort Fees | - | | | - | |
| Other Fees | - | | | - | |
| Transit Fees | - | 2,21,69,151.00 | | - | 6,71,70,503.00 |



| | | | | |
|--|-----------------|--------------------------|-------------------|--------------------------|
| Fines and Penalties | | | | |
| Audit Recovery (Contractor) | - | - | - | - |
| Advance Recovery | - | - | - | - |
| Cleaning (Income) | 45,27,900.00 | - | 2,81,49,875.00 | - |
| Education Cess Reco. (Notice Fee) | - | - | 55,504.00 | - |
| Education Cess Reco. (Warrant Fee) | 2,57,385.00 | - | 2,40,841.00 | - |
| Notice Fee | - | - | 1,43,162.00 | - |
| Recovery of NMC Material | - | - | - | - |
| Recovery of Staff Absentee | - | - | -1,29,290.00 | - |
| Warrant Fees Govt | 11,58,582.00 | - | 22,53,039.00 | - |
| Fines and Penalties All | 11,01,39,986.00 | - | 68,17,937.00 | - |
| Employment Guarantee Cess Reco. (Notice Fee) | - | - | - | - |
| Fine Against RTI (Employee) | - | - | - | - |
| Recovery of Audit | - | - | - | - |
| Recovery of Star Rate | - | - | - | - |
| Residential Tax Notice Fee | - | - | - | - |
| Fines for Damaging Municipal Property | - | - | - | - |
| Fines All | - | - | - | - |
| Residential Tax Warrant Fee | - | - | - | - |
| Fine Recovered from Uncleaners | - | 11,60,83,853.00 | - | 9,88,92,510.00 |
| Licence and N.O.C Fees | | | | |
| Cattle Pounding | 14,000.00 | - | 3,33,220.00 | - |
| Drainage Connection Charges | 3,85,70,065.00 | - | 36,81,600.00 | - |
| Drainage Service Fees | - | - | 56,000.00 | - |
| Hawkers Daily rent | 20,050.00 | - | 4,000.00 | - |
| Fixed Hawkers Licence Fees | 45,59,229.00 | - | 29,79,667.00 | - |
| Licence Fees others | 6,75,925.00 | - | 12,25,320.00 | - |
| Slaughtering | - | - | - | - |
| Plumbing Licence Fees | 7,155.00 | - | 10,725.00 | - |
| Water Connection Fees | 72,82,646.00 | 5,11,29,070.00 | 56,34,636.00 | 1,39,25,168.00 |
| Regularisation Fees | | | | |
| Encroachment Removal Fees | 11,03,118.00 | 11,03,118.00 | 3,68,550.00 | 3,68,550.00 |
| Service/Administrative Charges | | | | |
| Rebate From State Government | 44,07,436.00 | - | 28,90,260.00 | - |
| P.M.C. Charges | - | - | - | - |
| Rebate on Building Construction Cess | 13,53,96,040.30 | - | 62,96,663.00 | - |
| Service Charges | 3,59,346.00 | - | 26,78,490.00 | - |
| Slum Services Charges | 51,82,200.00 | - | 35,52,969.00 | - |
| Testing Charges | - | - | - | - |
| 5% Street Light NMC Share | 3,24,95,412.00 | 17,78,40,434.30 | 11,78,120.00 | 1,65,96,502.00 |
| User Charges | | | | |
| Road Damage Charges and fees | 20,06,21,105.00 | - | 20,94,47,326.00 | - |
| Fees & User Charges | 85,73,54,143.43 | - | 1,66,65,79,940.55 | - |
| Salage Water | 13,23,790.00 | - | 12,71,925.00 | - |
| Water Supply (Without Meter) | - | - | 31,920.00 | - |
| Water Supply Charges (Meter) | 87,70,65,086.00 | - | 63,29,58,887.00 | - |
| Drainage Connection Char. (Permission of Contract) | 1,11,70,100.00 | - | - | - |
| Water Tanker Charges | 2,743.00 | - | 24,270.00 | 2,51,03,14,268.55 |
| Hawkers Registration Fees | 3,49,683.00 | - | 9,000.00 | 9,000.00 |
| Debrige Contruction & Demolation Charges | 12,29,88,246.57 | - | - | - |
| Develop Charges New Layout | 5,81,56,649.27 | - | - | - |
| Testing Charges | 3,700.00 | 2,12,90,35,246.27 | -99,030.00 | -99,030.00 |
| Total | - | 4,07,25,87,808.42 | - | 4,37,80,09,063.78 |



Schedule I-3 : Income from Investments

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|----------------------------|----------------------|----------------------|
| Interest on Bank Deposits | 48,34,17,069.44 | 93,00,28,133.89 |
| Income From Investment All | - | - |
| Interest All | 48,34,17,069.44 | 93,00,28,133.89 |
| Total (Rs.) | | |

Schedule I-4: Interest Earned

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|--|----------------------|----------------------|
| Bank Interest | 3,42,97,242.25 | 3,93,07,726.00 |
| Bank Interest -Additional FSI Bank Account | 4,09,76,306.00 | 2,16,44,633.50 |
| Interest on Mobilisation Advance | -720.00 | 39.00 |
| Interest on Tax | | |
| Total (Rs.) | 7,52,72,828.25 | 6,09,52,398.50 |



Schedule I-5: Other Income

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|---|-----------------------|------------------------|
| Donation | - | 4,02,000.00 |
| Recoveries From Employees | 13,973.00 | -2,000.00 |
| Other Income All | 5,28,90,130.88 | 3,38,88,974.00 |
| Mobile Charegs All | - | - |
| Busup Beneficiary Share | 4,78,876.00 | - |
| Excess Provision Written Back (Octroi) | - | - |
| Deposit Forfeited/ Non Refundable deposit | - | - |
| Royalty All | 3,01,37,180.68 | 15,78,86,535.79 |
| Wastage (Royalty) | 16,99,352.00 | - |
| Prior Period Income | - | - |
| Other Royalty | - | - |
| Round Off | - | - |
| Total (Rs.) | 8,52,19,512.56 | 19,21,75,509.79 |

Schedule I-6: Rental Income

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|--|------------------------|-----------------------|
| Lease Rent | 7,30,542.00 | 7,04,784.00 |
| Rent From Building and Premises | - | - |
| Rent From Land - BOT | 63,95,319.00 | 63,30,045.00 |
| Rent From Vehicle | - | - |
| Rental Income All | 10,79,97,930.00 | 8,05,46,460.00 |
| Vehicle Rent Received garbage Contractor | - | - |
| Total (Rs.) | 11,51,23,791.00 | 8,75,81,289.00 |

Schedule I-7: Revenue Grants, Contributions & Subsidies

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|--|---------------------------|---------------------------|
| <u>Revenue Grants</u> | - | - |
| Free Funeral Scheme | 1,32,265.00 | 1,06,297.00 |
| GST GRANT RECEIVED FROM GOM | 11,89,08,00,000.00 | 11,01,00,00,000.00 |
| I.C.D.S Grants | - | - |
| Reimbursement of Expenses All | - | -1,10,13,019.00 |
| Other Revenue Grants | 61,100.00 | 4,00,000.00 |
| Grants All | - | - |
| Anemia | - | - |
| Agricultural and Non- Agricultural Grant | - | - |
| Road Grants, contributions and Subsidies all | - | - |
| Judiciary Grant | - | 2,78,050.00 |
| Road Grants | - | - |
| Urban Earthquake Vulnerable | - | - |
| Malaria Grant | 4,79,33,266.00 | - |
| Entertainment Grant | - | - |
| Building and Other Construction Tax (Income) | - | - |
| Education Cess | - | - |
| Dearness Allowances | - | -12,985.00 |
| Revenue grant contri | - | 10,000.00 |
| Total (Rs.) | 11,93,89,26,631.00 | 10,99,97,68,343.00 |



Schedule I-8 : Sale & Hire Charges

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|------------------------------------|----------------------|----------------------|
| Higher Charges on Equipments | - | 28,512.00 |
| Sale of Forms & Publications, etc. | 5,78,699.00 | 24,000.00 |
| Sale of Products | 110.00 | 1,56,69,720.00 |
| Sale of stores & scrap | 9,35,398.00 | |
| Employment Fees | | 1,57,22,232.00 |
| Total (Rs.) | 15,14,207.00 | |

Schedule I-9 : All Assigned Revenues & Compensation

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.22 |
|--|----------------------|----------------------|
| Central Goods & Service Tax | - | |
| State Goods & Service Tax | - | |
| Taxes and Duties collected by Government | - | |
| Cess Pool | - | |
| Total (Rs.) | - | |



Schedule I-10: Administrative Expenses

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.23 | | Amount (Rs) 31.03.22 | Amount (Rs) 31.03.22 |
|--|----------------------|----------------------|--|----------------------|----------------------|
| Avertisement and Publicity | | | | | |
| Advertisement & Publicity All (Expenses) | 1,19,03,987.00 | | | 3,05,98,295.00 | |
| General Advertisement | 1,45,545.00 | | | - | |
| Publicity of Scheme | - | | | - | |
| Hospitality Expenses | - | | | - | |
| Mayor's Annual Sports | - | | | - | |
| Organisation of Festivals | 18,000.00 | 1,20,67,532.00 | | 18,000.00 | 3,06,16,295.00 |
| Books & Periodicals | | | | | |
| Books | - | | | - | |
| News Papers | 3,01,532.00 | 3,01,532.00 | | 28,200.00 | 28,200.00 |
| Communication expenses | 1,59,085.00 | 1,59,085.00 | | 2,55,471.00 | 2,55,471.00 |
| Double Entry Accounting system expenses | 32,00,000.00 | 32,00,000.00 | | - | - |
| Electricity Charges | | | | | |
| Electricity Charges Pumping Station | 58,80,98,328.00 | | | 49,18,12,633.00 | |
| Electricity Charges Fire Dept. | 3,58,970.00 | | | 3,03,390.00 | |
| Electricity Charges Hospitals | 1,31,98,410.00 | | | 1,54,05,897.00 | |
| Electricity Charges Octroi Naka | - | | | - | |
| Electricity Charges of Elec. Dept. | 48,04,816.00 | | | 49,71,828.00 | |
| Electricity Charges Phalke Samarak | 3,13,440.00 | | | - | |
| Electricity Charges Vividhar | 8,39,540.00 | | | 6,19,880.00 | |
| Electricity Charges (WC) | 1,87,91,875.00 | | | 1,82,32,072.00 | |
| Electricity Compost Project | 8,46,760.00 | | | 6,36,830.00 | |
| Electricity Exps Garden | 66,58,159.00 | | | 57,83,813.00 | |
| Electricity for Drainage Deppt. | 16,54,80,047.00 | | | 13,09,82,180.00 | |
| Electricity for High School | 1,76,319.00 | | | 6,21,038.00 | |
| Electricity Charges- Solar Roof Top | 21,77,062.00 | | | - | |
| Electricity For Public Festival | - | | | - | |
| Electricity Motor Vehicle | 3,19,389.00 | | | 1,32,070.00 | |
| Electricity P.W.D. Office | 4,96,340.00 | | | 9,78,313.00 | |
| Electricity Swimming Pool | 83,31,380.00 | | | 12,34,630.00 | |
| Electricity for Health Training Centre | - | | | - | |
| Electricity Theaters & Halls | 75,62,910.00 | | | 58,08,530.00 | |
| Electricity Charges All | 22,83,80,644.00 | | | 20,83,31,602.00 | |
| Electricity Dead Animal Incinator | 4,19,820.00 | | | 2,67,320.00 | |
| Energy Savings Repayment | - | | | - | |
| AGREEMENT CHARGES | - | | | - | |
| APPLICATION & REGISTRATION CHARGES | - | | | - | |
| Electricity Charges Street Lighting | 32,49,54,092.00 | | | - | |
| BREAKER CHARGES | - | | | - | |
| NORMATIVE CHARGES | - | | | - | |
| SERVICE CONNECTION CHARGES | - | 1,37,22,08,292.00 | | - | 88,63,42,026.00 |
| Fees Paid | | | | | |
| City Survey Fee / (Measurement Fees) | 45,13,07,460.00 | | | 26,58,80,187.00 | |
| Fees All | - | | | - | |
| Licence Fees paid | 1,75,000.00 | | | - | |
| Measurement Fees | - | 45,14,82,460.00 | | - | 26,58,80,187.00 |
| Insurance | | | | | |
| Compost Project Insurance | 6,75,683.00 | | | - | |
| Insurance of Property | - | | | - | |
| Insurance Others | - | | | - | |
| Insurance All | - | | | 14,98,371.00 | |
| Personal Accident Insurance | 18,69,595.00 | | | 5,60,974.00 | |
| Vehicle Insurance & Reg Fee | 3,39,380.00 | | | 12,64,003.00 | |
| Drama Theaters(Insurance) | - | 28,84,658.00 | | - | 33,23,348.00 |



| | | | | | |
|---|-----------------|-----------------|--|-----------------|-------------------|
| <u>Office Expenses</u> | | | | | |
| Computer Charges | 9,29,612.00 | | | 9,36,542.00 | |
| Rent & User Charges | 19,36,356.00 | | | 23,29,608.00 | |
| Office Expenses Others | - | | | 18,201.00 | |
| Refreshment Expenditure | 9,60,222.00 | | | | |
| Sports activities for High School | - | | | 36,95,102.00 | |
| Sports and Cultural Activities | - | | | | |
| Staff Retirement Expenses | - | | | 49,255.00 | |
| Meeting Expenses | - | | | 3,782.00 | |
| Board Committee (Co Ordination Dept.) | - | | | 2,09,877.00 | |
| Staff Training Expenses | 3,47,127.00 | | | 98,18,256.00 | |
| Office Expenses All | 14,45,078.00 | | | | |
| Purchases of Office Consumables | - | | | | |
| Security Expenses (Office Expense) | 1,24,013.00 | 57,42,408.00 | | 46,69,712.00 | 2,17,30,335.00 |
| DCPS Final Payment | - | | | | |
| <u>Printing and Stationery</u> | | | | | |
| Computer Consumable (Computer Dept.) | - | | | - | |
| Computer Consumable (Accounts Dept.) | - | | | 33,34,698.00 | |
| Printing | 26,85,628.00 | | | 27,300.00 | |
| Printing and Stationery All | 6,350.00 | | | 5,51,974.00 | 39,13,972.00 |
| Stationery | 15,64,104.00 | 42,56,082.00 | | | |
| <u>Professional and Other Fees</u> | | | | | |
| Architect Fees | 2,69,896.00 | | | 7,77,128.00 | |
| Consultancy Charges | 53,61,736.00 | | | 1,90,95,750.00 | |
| Audit Fees | - | | | 70,89,534.00 | |
| Legal Fees | 1,59,73,214.00 | | | 4,52,735.00 | |
| Professional and Other Fees All | 1,74,096.00 | | | 32,600.00 | 3,18,05,561.00 |
| Technical Fees | 21,24,000.00 | | | 43,57,814.00 | |
| Registration Fees paid | 41,73,298.00 | 2,80,76,240.00 | | | |
| <u>Rent Rates and taxes</u> | | | | | |
| Truck & Crane Rent | - | | | - | |
| Building and Land Rent | - | | | 69,33,834.00 | |
| Agri. & Non Agri. Tax | 47,36,542.00 | | | - | |
| Unauthorised Vehicles Lifting Charges | - | | | 6,09,25,186.00 | |
| Consolidated Tax Refund & Rebate | 2,18,41,783.00 | | | - | |
| Education Cess & Employment Guarantee Cess Refund | - | | | - | |
| Octroi Refund | - | | | 11,30,04,237.00 | |
| Rebate/Discount/Grants Refund | 1,91,99,956.00 | | | 15,69,443.00 | |
| Rents, Rates & Taxes All | - | | | 1,35,20,245.00 | |
| Service Tax | - | | | | |
| Vehical Rent Paid | 99,90,192.00 | | | | |
| Water Meter Charges Refund | - | | | | |
| Lease Rent | - | | | | |
| Rebate from education and Daily wages tax | - | 5,57,68,473.00 | | | 19,59,52,945.00 |
| Rent of Octroi Naka | - | | | | |
| <u>Telephone Charges</u> | | | | | |
| Telephone Charges Electricity Deppt | 57,30,658.00 | | | 52,44,391.00 | |
| Telephone Charges All | 13,540.00 | | | 2,55,645.00 | |
| Telephone Charges Other | - | | | 5,171.00 | 55,03,207.00 |
| Telephone Charge For High School | 8,629.00 | 57,52,827.00 | | | |
| <u>Travelling and Conveyance</u> | | | | | |
| Petrol & Diesel | 2,06,40,386.00 | | | 2,51,47,813.80 | |
| Oil & Lubricant | - | | | - | |
| Travelling | 1,44,318.00 | | | 3,540.00 | 2,51,51,353.80 |
| Travelling & Conveyance All | - | 2,07,84,704.00 | | | |
| <u>Water Bill</u> | | | | | |
| Water Bill Theaters & Hall | 47,29,585.00 | | | 2,55,483.00 | |
| Water Bill All | 92,259.00 | | | | |
| Water Bill Health Office | - | | | | |
| Water Bill Drainage Deppt. | - | | | 4,28,446.00 | |
| Water Bill Fire Dept. | 9,95,220.00 | | | 32,725.00 | |
| Water Bill Garden | - | | | | |
| Water Bill High School | - | | | | |
| Water Bill Hospital | - | | | | |
| Water Bill Pollution Control Centre | 3,00,000.00 | | | | |
| Water Bill Plastic Smarak | - | | | 13,14,02,352.00 | |
| Water Bill Pumping Station | 21,37,08,125.60 | | | | |
| Water Bill Swimming Pool | - | | | | |
| Water Bill Compost Project | - | | | | |
| Water Bill Windmill | - | 21,98,25,189.60 | | | 13,21,19,006.00 |
| Water Tanker Charges Paid | - | | | 66,72,244.00 | 66,72,244.00 |
| Chief Minister Relief Fund | - | | | | |
| Civil Score Checking Charges | - | | | | |
| Administrative Exp. All | - | | | | |
| Timelining Exp. | - | | | | |
| Dist. Entry Operator | - | | | | |
| Dist. Entry - Octroi | - | | | | |
| MidC Area Survey Expenditure (All) | - | | | | |
| Dist. Planning | - | | | | |
| Loan Stamp Duty Registration Fees, Other Expenses | - | | | | |
| RENTAL TOILET | - | | | | |
| Rent in Building & Premises All (Sinhasth) | - | | | | |
| Interest Charges | - | | | | |
| | | | | | 1,60,92,96,150.80 |



Schedule I-11: Establishment Expenses

| Particulars | Amount (Rs) 31.03.23 | Amount (Rs) 31.03.23 | | Amount (Rs) 31.03.20 | Amount (Rs) 31.03.22 |
|---|----------------------|--------------------------|--|----------------------|--------------------------|
| Allowances | | | | | |
| Cleaning Allowance | - | | | - | |
| Overtime Allowance | 1,02,666.00 | | | 4,06,704.00 | |
| Special Allowance | - | | | - | |
| Washing Allowance | - | | | - | |
| Allowances All | - | | | - | |
| Other Allowance | - | 1,02,666.00 | | - | 4,06,704.00 |
| Benefits | | | | | |
| Leave with Pay | 47,22,699.00 | | | 40,30,614.00 | |
| Employee (Sweeper) Health Checkup | - | | | - | |
| Staff Welfare Expense | 82,75,155.00 | | | 62,00,294.00 | |
| Training Expenses | - | | | - | |
| Uniform to Staff | - | | | - | |
| Medical Reimbursement | - | | | 1,25,767.00 | |
| Compensation to Staff | - | | | - | |
| Group Insurance of Employees | - | | | - | |
| Reimbursement of Children Educ. All. Central Govt | - | 1,29,97,854.00 | | - | 1,03,56,675.00 |
| Contributions | | | | | |
| Mayor Conference Contribution | - | - | | 23,600.00 | 23,600.00 |
| Honararium to | | | | | |
| Doctors | 1,75,89,516.00 | | | 19,59,056.00 | |
| Members Honararium | - | | | 2,27,69,172.00 | |
| Teachers Honararium | 3,67,18,991.00 | | | 3,58,37,081.00 | |
| Honararium All | 12,61,25,784.00 | | | 30,49,53,448.16 | |
| Honararium Others | - | | | - | |
| Staff | - | 18,04,34,291.00 | | - | 36,55,18,757.16 |
| Pension and Terminal Benefits | | | | | |
| Commutation of Pension | - | | | 36,77,470.00 | |
| 6th Pay Commission Arrears (Pension) | - | | | - | |
| 7th Pay Commission Arrears (Pension) | - | | | - | |
| Pension Fund Expense | - | | | 1,62,256.00 | |
| Arrears in Pension | 2,68,434.00 | | | 6,59,620.00 | |
| D C Pension Paid | 69,71,415.00 | | | 3,10,364.00 | |
| Leave Encashment | - | | | 1,36,102.00 | |
| Family Pension | - | | | 3,56,942.00 | |
| Regular Pension | 1,80,95,43,033.00 | 1,81,67,82,882.00 | | 1,23,22,32,155.00 | 1,23,75,34,009.00 |
| Salary | | | | | |
| Basic | 3,07,27,68,433.00 | | | 2,90,22,09,819.00 | |
| Bonus | 8,05,92,500.00 | | | 8,23,05,000.00 | |
| City Compensatory Allowance | - | | | - | |
| Dearness Allowance (Salary) | 19,17,986.00 | | | 33,75,052.00 | |
| Salary and wages contractors | 4,05,96,249.00 | | | 4,56,38,432.00 | |
| Housing Rent Allowance | 71,897.00 | | | -1,03,495.00 | |
| Medical Allowance | - | | | - | |
| Privention Business Allowance | - | | | - | |
| Salary All | 9,87,02,725.00 | | | 8,27,42,133.00 | |
| Arrears in Salary | 10,34,67,987.00 | | | 1,55,26,616.00 | |
| Non Practising Allowance | 3,09,939.00 | | | 3,12,178.00 | |
| Arrears in Salary 6th Pay Commission | - | | | 23,199.00 | |
| Arrears in Salary 7th pay commission | 38,18,83,475.00 | | | 1,47,72,227.00 | |
| Security Guards Salary Exps. | 13,76,08,613.00 | | | 2,55,88,690.00 | |
| Grade Pay | - | | | - | |
| Traveling Allowance | - | | | 10,160.00 | |
| Mayor Samitury Allowance | - | 3,91,79,19,806.00 | | - | 3,17,24,00,011.00 |
| Wages | | | | | |
| EPF 13.36% Nmc Contribution Expenses | 72,87,483.00 | | | - | |
| Establishment Exp. All | 94,550.00 | | | - | |
| Wages All | - | 73,82,033.00 | | 1,10,46,519.00 | 1,10,46,519.00 |
| Total | | 5,93,56,19,532.00 | | | 4,79,72,86,275.16 |

