



AGRAWAL GUPTA & ASSOCIATES

Chartered Accountants

Head Office: 1ST Floor, Masnet 6, Sec-1 Shanker Nagar,
RAIPUR, (C.G.) 492007

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INDEPENDENT AUDITOR'S REPORT

To,
The Executive Officer,
Municipal Board Nathdwara,
Rajasthan.

Report to Financial Statement

We have audited the accompanying financial statements of **Municipal Board, Nathdwara, Rajasthan** which comprise the Balance Sheet as at March 31, 2019, the Income and Expenditure Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the ULB in accordance with the Rajasthan Municipal Accounts Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the



auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the ULB's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ULB's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

Subject to statement on additional matters as given in Annexure-A attached herewith, and the following :

- a) Liabilities that may arise on account of late filing of return, late payment, short or non-deduction and mismatching of TDS, RVAT, Royalty and Labour cess has not been ascertained and hence not considered. To this extent Surplus of Income over Expenditure is overstated and Liabilities are understated.*
- b) Liabilities or recovery on account of pending cases and/or notices filed against or by municipal board by/against third parties is not ascertainable and hence not considered. Financial impact of such cases has not been ascertained and hence we are unable to comment on correctness or otherwise of Income, Expenditure, Assets or Liabilities to this extent. Contingent Liabilities, if any, arising out of these cases has not been estimated by the municipal board nor has been disclosed in notes to accounts.*
- c) Closing Stock of Stores has not been determined by the municipality and hence not considered in the accounts. To this extent both, Surplus of Income over Expenditure and Assets are understated.*
- d) The amount receivable on account of Urban Development Tax has not been determined and not considered as income of the year. As such, Income and Assets are understated to this extent.*



in our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2019; and
- b) in the case of the Income and Expenditure Statement, of the surplus for the year ended on that date.

We further report that:

- a) we have obtained all the available information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination of those books;
- c) the Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with the Rajasthan Municipal Accounts Manual.



Santosh Kumar Sharma
Partner, Agrawal Gupta & Associates
Chartered Accountants
FRN No. 005244C
Membership No.411510
Raipur, the 17 January 2022



AGRAWAL GUPTA & ASSOCIATES

Chartered Accountants

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Annexure A to Auditor's Report (2018-19)

Additional Matters to be reported by the financial statement auditor

1. In our opinion and according to records examined by us and to the best of our knowledge and belief all sums due to and received by the Municipality have been brought to account on Cash Basis except for certain expenditure which are brought to accounts on accrual basis and have been **generally** appropriately classified;
2. In our opinion and according to the information and explanations given to us all grants sanctioned or received by the Municipality during the year, have been accounted properly on cash basis, and where any deduction is made out of such grants towards any dues of the Municipality, ***in some cases such deductions have not been properly accounted. As such income and expenditure are understated to that extent.***
3. Earmarked Funds have been created by the Municipality for Gratuity and Provident Fund, According to the information and explanations given to us Earmarked Funds have been utilized for the purposes for which they were created. ***However, contribution to these funds in respect of previous year is yet to be made and for which amount has not been ascertained.***



4. As explained to us the Municipality is maintaining records showing full particulars, including quantitative details. However, *situation* of fixed assets has not been specified in the records so maintained.
Management of ULB has not carried out *physical verification of fixed assets*. As such we are unable to comment on material discrepancies, if any, on physical verification and its treatment in books of accounts.
5. The Municipality *is not maintaining proper records showing full particulars of leasehold property*. Lease Rentals are therefore not verified.
6. As explained to us, physical verification has been conducted by the Municipality at reasonable intervals in respect of stores.
In our opinion and according to the information and explanations given to us, the procedures of physical verification of stores followed by the Municipality are reasonable.
In our opinion and according to the information and explanations given to us, no material discrepancies have been noticed on physical verification of stores as compared to stores records. *However, neither the stores has been verified at the year-end nor has same been recognized in the accounts prepared for the year under report.*
7. As explained to us, there are no parties other than the employees to whom loans or advances have been given by the Municipality.
8. The Municipality has granted loans to the employees against PF. Deduction from salary are made towards the loans and interest.
9. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the purchase of stores, fixed assets and services.



10. In our opinion and according to the information and explanations given to us, there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, and payments there for. *However, according to information and explanation given to us , works contracts are not subject to quality checks. Besides, some weakness in internal control procedures* which require immediate attention of the management are as under:
- a) In PWA Form 278, Pan No. and Aadhar Card No. should be given at suitable place along with details of bank account where NEFT payment is to be done. Besides, such Form should be signed under the seal of the firm and passing authority should also affix their seal.
 - b) The suppliers of materials and/ or providers of services should submit their bill within 30 days of the completion of their supply and/or job and the concerned passing authority should pass the bill or otherwise do necessary action within a further period of 30 days. Any delay on either part should be penalized with fine as deemed necessary by the competent authority. This will help in determining liability as and when arises to a great extent.
 - c) Payment Voucher Serial No. is as per voucher issued by various department. Voucher No. and date should be specified on each voucher separately on the basis of date of issue of cheques. Cheques should be prepared only after the sanction by competent authority.
11. *The Municipality is not regular in depositing undisputed statutory dues including tax deducted at source, works contract tax, cess and royalty payable to the Government, PF etc.*
12. To the best of our knowledge and according to information and explanation given to us, no personal expenses have been charged to the Municipality's accounts.
13. To the best of our knowledge and according to information and explanation given to us, the books and registers specified under the Rajasthan Municipal



Accounts Manual and other applicable acts and rules have been properly maintained. *However, Bank Reconciliation statements have been prepared for the bank accounts of the Municipality. There is a difference in opening balance of Rs 66918790.35 /- only in general cash book on 01-04-2018*

General cash book balance Difference chart as on 01/04/2018

S.NO	NAME OF BANK	A/C NO.	BALANCE AS PER BANK	BALANCE AS PER CASH BOOK	DIFFERENCE
1	PD-810	810	153444547.00	57775876.00	95668671.00
2	RAJ ICICI BANK	4422	570107.00	483048.00	87059.00
3	BANK OF BARODA	578	124439.00	172969.50	-48530.50
4	BANK OF BARODA	17793	203676.50	16871.00	186805.50
5	FD (SBI)	119	7741443.00	6619267.00	1122176.00
6	SBI (SBBJ)	522	210012.50	3975.00	206037.50
7	URBAN CO-OPERATIVE BANK	367	141249.00	120557.00	20692.00
8	FD (SBI)	315	7526811.00	5492191.00	2034620.00
9	FD (SBI)	420	1423557.00	1040911.00	382646.00
10	FD (SBI)	362	1427082.00	1040911.00	386171.00
11	FD (SBI)	696	1856237.00	1353184.00	503053.00
12	KOTAK	56	4964526.75	4279584.85	684941.90
13	UAIPUR CENTRAL	158	977643.00	3517878.00	-2540235.00
14	UAIPUR CENTRAL	1287	135301.44	170048.00	-34746.56
15	ICICI SBM	78	13411975.00	10046635.00	3365340.00
16	AXIS	696	3189942.51	8585907.00	-5395964.49
17	AXIS	556	3897987.00	33607933.00	-29709946.00
		TOTAL	201246536.70	134327746.35	66918790.35

That Difference bank account wise same as below on closing of financial year 2018-19 that defines that bank reconciliation of financial year 2018-19 have been done by municipality and the opening difference is constant rest of cash books are also reconciled with their Respective bank statement. Accounting effect of bank charges debited by bank non- collection of cheques, interest credited by bank considered in accounts.



General cash book balance Difference chart as on 31/3/2019

S.NO	NAME OF BANK	A/C NO.	BALANCE AS PER NK	BALANCE AS PER CASH OK	DIFFERENCE
1	PD-810	810	59722055.00	-35946616.00	95668671.00
2	RAJ ICICI BANK	4422	590380.00	503321.00	87059.00
3	BANK OF BARODA	578	129234.00	177764.50	-48530.50
4	BANK OF BARODA	17793	211526.50	24721.00	186805.50
5	FD (SBI)	119	7741443.00	6619267.00	1122176.00
6	SBI (SBBJ)	522	209363.50	3326.00	206037.50
7	URBAN CO- OPERATIVE BANK	367	146943.00	126251.00	20692.00
8	FD (SBI)	315	7911294.00	5876674.00	2034620.00
9	FD (SBI)	420	1496323.00	1113677.00	382646.00
10	FD (SBI)	362	1500027.00	1113856.00	386171.00
11	FD (SBI)	696	1951119.00	1448066.00	503053.00
12	KOTAK	56	6365037.75	5680095.85	684941.90
13	UAIPUR CENTRAL	158	1017139.00	3557374.00	-2540235.00
14	UAIPUR CENTRAL	1287	140767.44	175514.00	-34746.56
15	ICICI SBM	78	1014709.00	-2350631.00	3365340.00
16	AXIS	696	1145635.01	6541599.50	-5395964.49
17	AXIS	556	25156931.00	54866877.00	-29709946.00
18	ICICI	991	6890678.00	6890678.00	0.00
19	KOTAK	94	101307436.00	101307436.00	0.00
TOTAL :-			224648041.20	157729250.85	66918790.35

14. To the best of our knowledge and according to information and explanation given to us, year-end procedures have been carried out ***but reconciliation procedures at year end have been carried out.***

Santosh Kumar Sharma

Partner, Agrawal Gupta & Associates

Chartered Accountants

FRN No. 005244C

Membership No.411510



Raipur, the 02 February 2022

Balance Sheet of Municipal Board Of Nathdwara As on 31 March 2019

PARTICULARS	Schedule	2018-2019	2017-2018
		(Amount in Rs.)	(Amount in Rs.)
I - LIABILITIES			
RESERVE & SURPLUS			
Municipal (General) Fund	1	37,63,41,683	10,30,81,081
Earmarked Funds	2	30,35,07,962	8,48,68,742
Total Reserve & Surplus (A)		67,98,49,646	18,79,49,823
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE (B)	3	4,63,58,558	19,84,25,257
LOANS			
Secured Loans	4	10,95,62,500	3,97,37,500
Total Loans (C)		10,95,62,500	3,97,37,500
CURRENT LIABILITIES & PROVISIONS			
Sundry Deposits	5	7,01,04,633	6,49,29,466
Sundry Creditors	6	-	-
Statutory Liabilities	7	1,29,77,772	86,91,437
Other Liabilities	8	4,82,74,525	11,55,53,183
Total Current Liabilities and Provisions (D)		13,13,56,930	18,91,74,086
TOTAL LIABILITIES (A+B+C+D)		96,71,27,634	61,52,86,666
II - ASSETS			
FIXED ASSETS			
Gross Block	9	73,93,32,925	47,16,00,865
Depreciation Fund	10	22,60,27,457	16,84,89,035
Net Block		51,33,05,468	30,31,11,830
Capital Work In Process	11	-	4,53,88,434
Total Fixed Assets (A)		51,33,05,468	34,85,00,264
INVESTMENTS			
General Fund Investments	12	7,98,77,639	8,40,96,781
Specific Fund Investments	13	3,29,46,232	2,76,70,329
Total Investments (B)		11,28,23,871	11,17,67,110
CURRENT ASSETS, LOAN & ADVANCES			
Cash & Bank Balances	14	34,05,32,828	15,35,49,320
Loans, Advances & Deposits	15	4,65,467	14,69,972
Total Current Assets, Loans & Advances (C)		34,09,98,295	15,50,19,292
TOTAL ASSETS(A+B+C)		96,71,27,634	61,52,86,666

Notes to Accounts and Accounting Policies

For Agrawal Gupta & Associates
Chartered Accountants
Firm Regn. No. - 005244C

Santosh Kumar Sharma
(Partner)
Membership No. - 411510

Date: - 02.02.2022
Place: - Raipur



For and Behalf on Nagar Palika

(Executive Officer)

Income and Expenditure Account of Municipal Board Of Nathdwara For the Year Ending 31 March 2019

PARTICULARS	Schedule	2018-2019	2017-2018
		(Amount in Rs.)	(Amount in Rs.)
INCOME			
Income From Taxes	16	4,67,770	2,85,020
Assigned Compensations	17	2,77,52,000	5,66,24,081
Rental Income from Municipal Properties	18	36,06,577	4,36,098
Fees and User Charges	19	16,94,82,404	4,41,85,676
Revenue Grants, Contributions and Subsidies	20	3,72,736	66,308
Income from Corporation Assets and Investment	21	93,73,391	93,947
Miscellaneous Income	22	6,01,22,427	25,77,295
Total Income - I		27,11,77,305	10,42,68,425
EXPENDITURE			
Establishment Expenses	23	9,45,67,466	5,28,86,110
General Administrative Expenses	24	8,24,78,669	5,65,03,820
Public Works	25	13,78,758	4,06,806
Interest & Financial Exp.	26	797	-
Miscellaneous Expenses	27	45,35,552	24,34,184
Depreciation During the Year		5,75,38,422	3,40,02,612
Total Expenditure - II		24,04,99,664	14,62,33,532
Surplus\ (Deficit) before adjustment of prior period items and Depreciation		3,06,77,642	(41965107)
Less; Prior Period Items			
Less; Prior Period adjustment of Depreciation			
Less; Transfer to Reserve Fund			
NET SURPLUS\ DEFICIT		3,06,77,642	(41965107)

Notes to Accounts and Accounting Policies

For Agrawal Gupta & Associates

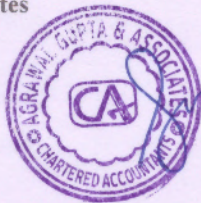
Chartered Accountants

Firm Regn. No. - 005244C

Santosh Kumar Sharma

(Partner)

Membership No. - 411510



Date: - 02.02.2022

Place: - Raipur

For and Behalf on Nagar Palika

(Executive Officer)

Schedule forming part of Balance Sheet of Municipal Board Of Nathdwara
As on 31 March 2019

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 1		
MUNICIPAL (GENERAL) FUND		
Opening balance	10,30,81,081	32,59,17,269
Add : - Addition during the year	25,03,62,460	-
Less:- Deduction during the year	(7779499)	18,08,71,081
Add: Excess of Income over Expenditure	3,06,77,642	(41965107)
Total	37,63,41,683	10,30,81,081
Schedule - 2		
EARMARKED FUND		
Gratuity Fund	10,48,832	2,07,223
General Provident Fund	3,18,97,400	2,74,63,106
Special Fund - Other	27,05,61,730	5,71,98,413
Total	30,35,07,962	8,48,68,742
Schedule - 3		
GRANT/CONTRIBUTION FOR SPECIFIC PURPOSE		
Special Grant for 13/14th Financial Commission	2,11,75,000	2,65,36,600
Special Grant for Swarna Jayanti Sahari Roj gar Sch.	8,13,242	-
Special Grant from S.F.C.	24,59,000	7,02,46,000
Grant for CM Budget Announcement	61,38,607	-
Grant From MJSA	54,04,000	2,49,884
Grant From RUDISCo CM JANAWAS YOJNA	-	-
Grant From PHED	93,34,000	8,67,09,370
Grant From SMB	10,34,709	1,46,83,403
Total	4,63,58,558	19,84,25,257
Schedule - 4		
SECURED LOANS		
Loan from RUIDFCO	3,97,37,500	3,97,37,500
Loan From Sewerage	6,98,25,000	-
Total	10,95,62,500	3,97,37,500



Schedule forming part of Balance Sheet of Municipal Board Of Nathdwara
As on 31 March 2019

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 5		
SUNDRY DEPOSITS		
Security & MD Fifth Payable	2,09,97,672	2,22,46,315
From Contractors	67,17,576	10,60,366
From Revenues	-	-
From staff	-	-
From Others	4,23,89,385	4,16,22,785
Total	7,01,04,633	6,49,29,466
Schedule - 6		
SUNDARY CREDITORS		
Creditors For supplies	-	-
Other Creditors	-	-
Total	-	-
Schedule - 7		
STATUTORY LIABILITIES		
Income Tax (TDS) Payable	17,69,682	37,54,745
Commercial Tax Payable	24,71,366	14,80,298
Salary Payable	-	-
Labour Cess Deduction	87,36,724	34,56,394
Total	1,29,77,772	86,91,437
Schedule - 8		
OTHER LIABILITIES		
Royalty Payable	26,41,363	7,92,662
Employee Liabilities	4,56,33,162	4,79,95,607
Balance Missmatch		6,67,64,914
Total	4,82,74,525	11,55,53,183



Schedule forming part of Balance Sheet of Municipal Board Of Nathdwara
As on 31 March 2019

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 9		
GROSS BLOCK		
Immovable Assets		
Land	6,02,136	6,02,136
Parks & Garden A/c	13,24,294	4,30,852
Office Building	13,22,05,123	8,68,18,809
Residential Building	69,32,785	69,32,785
Shop	3,40,64,136	3,40,64,136
Other fixed assets	15,52,63,897	15,52,63,897
Infrastructure Assets		
Roads & Bridge	16,12,02,074	8,58,31,688
Sewerage & Drainage	13,95,70,680	2,70,85,429
Water ways	3,47,96,197	1,51,75,469
Public Lighting	1,27,13,397	54,60,813
Others	4,26,05,568	4,25,18,879
Moveable Assets		
Plant & Machinery	46,97,728	42,91,019
Vehicles	1,04,41,514	45,30,895
Furniture & Fixture	21,00,933	18,71,509
Office Equipment	4,53,786	3,63,872
Computers	3,58,677	3,58,677
Total	73,93,32,925	47,16,00,865
Schedule - 10		
DEPRECIATION FUND		
Opening Balance	16,84,89,035	13,44,86,423
Add:- Depreciation provided during the year	5,75,38,422	3,40,02,612
Less:- Depreciation for the previous year	-	-
Total	22,60,27,457	16,84,89,035
Schedule - 11		
CAPITAL WORK IN PROGRESS		
Development of 13th Finance Commission	-	57,000
Exp. MLA Funds	-	34,07,986
Other Construction works	-	19,33,657
Public Toilet	-	69,76,255
Roads	-	3,30,13,536
Total	-	4,53,88,434
Schedule - 12		
GENERAL FUND INVESTMENT		
P.D Account with Interest	2,01,55,584	2,01,55,584
Non-Interest Bearing PD A/c	5,97,22,055	6,39,41,197
Total	7,98,77,639	8,40,96,781



Schedule forming part of Balance Sheet of Municipal Board Of Nathdwara
As on 31 March 2019

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 13		
SPECIFIC FUND INVESTMENT		
Employee's GPF Accounts	3,18,97,400	2,74,63,106
Gratuity P.D A/c	10,48,832	2,07,223
Total	3,29,46,232	2,76,70,329
Schedule - 14		
CASH & BANK BALANCES		
Cash in Hand	1,48,486	90,493
Balances in Saving & Current a/cs	34,03,84,342	15,34,58,827
Total	34,05,32,828	15,35,49,320
Schedule - 15		
LOANS,ADVANCES & DEPOSITS		
Advance to Staff	4,65,467	4,65,467
Advance to Others	-	10,04,505
Total	4,65,467	14,69,972



**Schedule forming part of Income and Expenditure Account of Municipal Board Of Nathdwara
For the Year Ending 31 March 2019**

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 16		
INCOME FROM TAXES		
Urban Development Tax	1,69,276	55,490
Cleaning Tax	2,98,494	2,29,530
Total	4,67,770	2,85,020
Schedule - 17		
ASSIGNED COMPENSATION		
Octroi Compensations	2,77,52,000	5,66,24,081
Total	2,77,52,000	5,66,24,081
Schedule - 18		
RENTAL INCOME FROM MUNICIPLE PROPERTIES		
Rent From Shops	6,37,039	17,835
Tower Income	6,16,400	-
Parking Income	23,07,138	-
Rent from lease of lands	-	-
Other rents	46,000	4,18,263
Total	36,06,577	4,36,098
Schedule - 19		
FEES AND USER CHARGES		
Cattle House	-	76,700
Copy Fees	9,57,151	9,183
Fair Fees	-	-
License Fees Construction and Development Work	76,051	1,18,820
Empanelment & Registration Charges	23,730	-
Fees for Certificate or Extract	-	15,08,378
Fees for Grant of Permit	23,38,284	3,08,32,658
Building Permission & Tameer Fee	1,10,76,261	16,03,343
90 A Conversion Fee	2,18,09,854	49,97,183
Niyman Fund Challan Amt 60% 2013-14	56,10,991	52,089
Other Fees	4,890	3,37,267
User Charges	-	1,05,000
Income Form Lease	11,65,48,979	3,90,802
Income Form Marriage Reg Fees	9,450	-
Other Certificate	2,02,711	-
Income From Application Fee	16,752	-
Death & Brith Certificate Fee	19,939	-
Patta Fees	8,985	-
Land Converstion Fees	-	-
Advertisement Fees	4,17,000	1,61,321
Saifty Tank Clening Fees	96,000	-
Garbage Cleaning Income	2,42,530	-
Water Fees	98,31,240	39,92,932
Subdivision Charges	1,91,606	-
Total	16,94,82,404	4,41,85,676



**Schedule forming part of Income and Expenditure Account of Municipal Board Of Nathdwara
For the Year Ending 31 March 2019**

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 20 REVENUE GRANT, CONTRIBUTION, SUBSIDIES		
Revenue Grant	3,72,736	66,308
Total	3,72,736	66,308
Schedule - 21 INCOME FROM CORP.ASSET/INVESTMENT		
Interest from Bank Accounts	93,73,391	93,947
Total	93,73,391	93,947
Schedule - 22 MISCELLANEOUS INCOME		
Penalties	23,225	5,950
Recovery from Employees	6,66,024	
Sale of Products	5,86,31,569	7,69,500
Sale of Forms & Publications	3,71,525	14,73,131
Others	4,30,084	3,28,714
Total	6,01,22,427	25,77,295
Schedule - 23 ESTABLISHMENT EXP.		
Salary and Other Payment	9,45,67,466	4,89,50,561
Travelling Reimbursement	-	30,923
Other Terminal & Retirement Benefits	-	39,04,626
Total	9,45,67,466	5,28,86,110
Schedule - 24 GENERAL ADMINISTRATION EXP.		
Advertisement Expenses	11,37,876	13,07,574
Audit fees	1,59,720	3,000
Books and Newspaper	540	-
Contingencies Expenses	4,59,487	31,74,138
Court Expenses	2,78,370	7,15,717
Dress	-	4,52,481
Communication Expenses	94,320	69,936
Printing and Stationery	4,47,096	5,47,296
Travelling & Conveyance	-	6,000
Insurance	5,97,586	1,30,129
Professional and other Fees	9,24,938	4,06,676
Other Administrative Expenses	-	10,61,430
Power & Fuel	3,68,62,228	3,78,50,800
Bulk Purchases	11,24,316	3,10,890
Hire Charges	1,00,41,614	-
Repairs & maintenance –Infrastructure Assets	2,24,76,655	-
Repairs & maintenance - Civic Amenities	56,24,607	-
Repairs & maintenance – Buildings	54,552	-
Repairs & maintenance – Vehicles	11,98,649	1,04,67,753
Repairs & maintenance – Others	9,96,115	
Other operating & maintenance expenses	-	
Total	8,24,78,669	5,65,03,820



**Schedule forming part of Income and Expenditure Account of Municipal Board Of Nathdwara
For the Year Ending 31 March 2019**

PARTICULARS	2018-2019	2017-2018
	(Amount in Rs.)	(Amount in Rs.)
Schedule - 25		
PUBLIC WORKS		
Medical and Feniles	9,27,840	4,06,806
Swama Jayanti Roj gar Yojna Expenses	3,72,736	-
Exp Against MJSA	78,182	-
Total	13,78,758	4,06,806
Schedule - 26		
INTEREST AND FINANCE CHARGES		
Bank Charges	797	-
Total	797	-
Schedule - 27		
MISCELLENOUS EXPENSES		
Chara Dana Expenses	2,43,360	-
Own Programmes	35,49,283	22,17,916
Other Miscellaneous Expenses	7,42,909	2,16,268
Total	45,35,552	24,34,184



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SCHEDULE 27

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS(2018-19)

I ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on a going concern and under historical cost basis under cash basis of accounting except in case of contractual payments like accounting charges and audit fees. The method of accounting is the double entry system. However, initial opening balances has been derived based on transitional methodology devised for first time adoption of double entry accounting system which inter-alia includes certain estimates, assumptions and back calculation, instead of tracing the transactions since its inception.

2. Recognition of Revenue

i. Revenue

- a. Property Taxes , Duty / Surcharge on transfer of Immovable properties, Advertisement taxes and others are recognised in the period in which they are received
- b. 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, is recognised on actual receipt.

ii. Provision against payables

- a. Provisions against payables are made based on type of income; age judgement and past experience of the management. Security deposits and earnest money deposit more than three years old and no longer payable due to non-claim by parties or otherwise are being written back and considered as income



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3. Recognition of Expenditure

i. Expenditure

- a. Expenses on Salaries, bonus and other allowances and borrowing costs are recognised as and when they are paid.
- b. All revenue expenditures and expenditure towards works contracts are treated as expenditures in the period in which they are paid..
- c. Provision for expenses are made at the year-end for certain expenses of yearly contractual nature for which the amount is known beforehand like audit fees and accounting charges.
- d. Retirement benefit viz encashment of leave etc. are booked on Payment basis i.e when they are due for payment..

ii. Provision against receivables

- a. Provisions against receivables are made based on type of income; age of receivable and judgement and past experience of the management. Incomes that have been accrued and are doubtful of recovery are provided for.

4. Fixed Assets

i. Recognition

- a. All Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets include cost incurred/money spent in acquiring or installing or constructing the 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 date.
- b. Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, is recorded at nominal value of Re. 1/-

ii. Depreciation

Depreciation is provided on Written down value method as per rates specified in Income Tax Act, 1961 as suggested in Rajasthan Municipal Accounting Manual.



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5. Inventories

Inventories are valued as follows:

- a. Raw materials are valued at Cost based on first in first out method
- b. Finished goods are valued at lower of the cost or market value.

6. Grants

- a. General Grants, which are of revenue nature, are recognised as income on actual receipt
- b. Grants, which are re-imbursement of specific revenue expenditure is recognised as income in the accounting period in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.
- c. Grant received towards capital expenditure is treated as a liability till such time the fixed asset is constructed or acquired. On construction/acquisition of fixed asset, the grant corresponding to the value of the asset so constructed/acquired is treated as a capital receipt and transferred to capital contribution.

7. Employee benefits

- a. Separate Funds are formed for meeting the provident and gratuity.
- b. Contribution towards Provident and gratuity funds are recognised as and when it is due

8. Investments

- a. All investments are initially recognised at cost. The cost of investment shall include cost incurred in acquiring the investment and other incidental expenses incurred for its acquisition.
- b. Long-term investments are carried at their cost. However in the event of any permanent diminution in their value as on the date of balance sheet, these are provided for.
- c. Short-term investments are carried at their cost or market value (if quoted) whichever is lower.



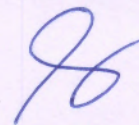
MUNICIPALITY
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9. Correction to Opening Balances

There may exist possibilities that certain assets and liabilities are identified after preparation of draft Opening Balance Sheet as well as after preparation of the first Balance Sheet subsequent to Opening Balance Sheet. In such case, the value of assets or liabilities identified will be directly incorporated in the Opening Balance Sheet (where first Balance Sheet subsequent to the Opening Balance Sheet is not prepared) or through the account "Adjustments to Opening Balance Sheet" and/or through "Municipal General Fund " in the Balance Sheet for the period concerned.

II NOTES TO ACCOUNT

1. The value of fixed assets have been depreciated as per rates specified in the Income Tax Act, 1961 on written down value method from 1st April, 2015. During the earlier period, no depreciation has been charged and recognized. The depreciation amount so obtained has been considered in Depreciation Fund.
2. Balances of Debtors, Creditors and other parties are subject to confirmation. The balances of the Deposits received from contractors/suppliers is on the basis of receipts issued against deposit and deduction made from payments to them.
3. These accounts have been prepared covering receipts of various Grants/Aids/Funds from State Government for specific purpose/scheme. In view of long duration of scheme, utilization of same is subject to verification on completion of scheme.
4. The Financials are prepared on the basis of Cash Books maintained by ULB and Information provided by Municipal Board.
5. "Security Deposits" are not maintained Party-wise only Control Account is maintained.
6. There is PD account closing balance considered as per pd Bank & Pd General Book
7. There is RUDIFCO LOAN Outstanding till 31.3.2019
8. FY 2018-19 There is no difference in cash book and bank book balance difference is going on since last years
9. Capital work in progress transfer for final work
10. Parshad allowance Payable FY 2017-18 was double booked, it has been rectified in current FY year.
11. Dar capital finance Loan Transferred to Salary Expenses in the Current Financial Year



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Signatories to Schedule 1 to 27

In confirmation and witness of facts

Santosh Kumar Sharma
Partner, Agrawal Gupta & Associates
Chartered Accountants
FRN No. 005244C
Membership No.-411510

For Municipal Board :NATHDWARA ,Rajasthan



EO/Comissioner

Raipur, the 02 February 2022

CAO/ Sr .A.O..