



स्थापना - २०१६

NAME OF THE ASSESSEE :: PANVEL MUNICIPAL CORPORATION

STATUS :: LOCAL AUTHORITY

SUBJECT :: AUDITED FINANCIAL STATEMENTS

ACCOUNTING YEAR :: 2018-19



RAKESH R. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANT



Unique Document Identification Number(UDIN) for Practicing Chartered Accountants

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FOR THE YEAR 2018-19
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PANVEL MUNICIPAL CORPORATION
FOR THE YEAR 2018-19
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(RAKESH AGARWAL)

M.COM. FCA

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

RAKESH R. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Independent Auditors' Report

Report on the Revised Financial Statements prepared under Accrual Based Financial Statements of Corporation for the year ended 31st MARCH 2019.

We have audited the Accrual Based Double Entry Reports of PANVEL MUNICIPAL CORPORATION, PANVEL, RAIGARH, MH, IN comprising of the Balance Sheet as at 31st MARCH 2019 and Income & Expenditure Account and Cash Flow Statement as on that date. We have also referred to the accounting policies and other documents of the Corporation.

Management's responsibility for the financial statements

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

Auditors' responsibility

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the PANVEL MUNICIPAL CORPORATION as of 31st MARCH 2019 and its performance and indicated are in accordance with the accounting principles generally accepted in India.

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



Other Matters:

Detailed Audit Observation Report is annexed herewith.

We further report the following observations:

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

(B) PMC has Restated the Financial Statement due to significant errors relating to the loan taken from MMRDA, the closing balance of fixed deposits, the provision related to tax revenue and other matters for the Financial Year 2018-19. Necessary effects in respect of matters specified above have been given in corresponding period so as to arrive at surplus/deficit for the year to which they relate. The effect of adjustment given based on documents produced before us by PMC, which were not available while issuing earlier Audit report

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

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

(I) In the case of the Balance Sheet, of the state of the affairs of the Corporation as at 31st MARCH 2019.

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

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

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



**C.A. RAKESH R. AGARWAL
PROPRIETOR
M NO 100223
UDIN:
DATE:
PLACE: PUNE**



A detailed annexure to Audit Report is attached herewith.

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



PANVEL MUNICIPAL CORPORATION

NOTES TO ACCOUNTS FOR THE FINANCIAL YEAR 2018-19

Notes forming part of the Audit Report

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

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

ACCOUNTING POLICIES

I] Basis of Accounting

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

The accounts have been prepared on modified accrual basis.

- a. Investments
Investments are stated at Cost.
- b. Inventories

Inventories are at cost or net realizable value whichever is lower

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

II] Revenue Recognition

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

- a. Property Tax:
Property Taxes are recognized on Accrual Basis.
- b. Revenue Grants, Subsidies and Specified funds:
Revenue from Grants are recognized on Cash Basis.
- c. Interest on Bank Deposits is on accrued basis subject to confirmations.



d. Establishment Expenses:

Establishment expenses are on considered on cash basis.

e. Earmarked Funds:

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

f. Deposits received creditors Balances and Other current liabilities.

Confirmations regarding such current liabilities are not available\

III] Fixed Assets

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

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

IV] Current assets and Investments

a. Cash & Bank Balances

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

b. Receivables

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

c. Deposits with Bank

Deposits with Bank are subject to reconciliation and Bank confirmation.

d. Fund Accounts.

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




IV. EMPLOYEE RETIREMENT BENIFITS

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

V. OTHER NOTES:

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

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


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



FOR PANVEL MUNICIPAL CORPORATION

Chief Account & Finance Officer




CHIEF ACCOUNTS OFFICER
PANVEL MUNICIPAL CORPORATION, PANVEL


CHIEF AUDITOR
PANVEL MUNICIPAL CORPORATION, PANVEL


18/4/2022
COMMISSIONER
PANVEL MUNICIPAL CORPORATION

PANVEL CITY MUNICIPAL CORPORATION
REVISED BALANCE SHEET AS ON 31.03.2019

Account Code	Description of Items	Schedule No	2018-19 Amount Rs.	2017-18 Amount Rs.
	EQUITY AND LIABILITIES			
	EQUITY			
3100	Municipal Fund/Cantonment Fund	B-1	7,80,67,88,956.57	7,17,50,00,158.00
	Reserves	B-2	(27,60,38,437.07)	(1,40,89,33,265.00)
	Earmarked Funds	B-3	60,31,78,398.00	48,50,40,570.00
	Total Reserves and Surplus		8,13,39,28,917.50	6,25,11,07,463.00
3200	Grants, Contributions for Specific Purpose	B-4	-	-
	Non-current liabilities			
3300	Loans			
	Secured Loans	B-5	-	8,11,03,652.00
	Unsecured Loans	B-6	-	-
	Total Loans		-	8,11,03,652.00
	Current Liabilities			
	Short Term Borrowings			
3900	Short-term provisions	B-9	46,40,562.00	46,40,562.00
3800	Taxes and transfers payable	B-8	6,49,51,934.00	4,27,27,879.00
	Other Liabilities			
3500	Employers Liability		15,86,09,382.00	16,22,09,546.00
3600+3700	Deposits Received	B-7	25,94,75,167.00	17,88,39,090.00
3400 to 3800	Other Liabilities	B-10	33,90,86,886.00	33,02,68,766.00
	Total Current Liabilities and Provisions		82,67,63,931.00	71,86,85,843.00
	TOTAL LIABILITIES		8,96,06,92,848.50	7,05,08,96,958.00
	ASSETS			
	Non-current assets			
	Fixed & Movable Assets	B-11		
4100	Gross Block		4,08,95,19,830.00	3,69,25,92,915.00
4200	Accumulated Depreciation		23,89,90,348.00	18,98,23,456.00
	Property, Plant and Equipment		3,85,05,29,482.00	3,50,27,69,459.00
4300	Capital WIP		1,20,59,08,855.00	1,13,07,27,385.00
	Total Fixed Assets		5,05,64,38,337.00	4,63,34,96,844.00
	Investment	B-12	1,51,75,03,969.00	46,67,52,289.00
	Current Assets			
4500	Stock in Hand	B-13	2,85,990.00	2,85,990.00
	Current Investment		-	-
4600	Sundry Debtors	B-14	24,29,56,355.50	22,96,27,894.00
4800	Cash and Bank Balance	B-16	2,08,34,11,456.00	1,66,16,34,353.00
4700	Loans, Advances and Deposits	B-15	6,00,96,741.00	5,90,99,588.00
4900	Other Assets	B-17	-	-
	Total Current Assets, loans and advances		2,38,67,50,542.50	1,95,06,47,825.00
	Other Assets			
	Total Assets [5+6+7+8]		8,96,06,92,848.50	7,05,08,96,958.00

For,

As per our report of even date

FOR RAKESH R. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

(Registration No. 119168W)

(C.A. RAKESH R. AGARWAL)

PROPRIETOR

Membership No :- 100223

FOR PANVEL CITY MUNICIPAL CORPORATION

COMMISSIONER

UDIN -

Date -

CHIEF ACCOUNTS OFFICER

[Signature]

CHIEF ACCOUNTS OFFICER

PANVEL MUNICIPAL CORPORATION, PANVEL

[Signature]

CHIEF AUDITOR

PANVEL MUNICIPAL CORPORATION, PANVEL



[Signature]

COMMISSIONER

PANVEL MUNICIPAL CORPORATION

B-1 Municipal General Fund [Code : 3100]

Code No.	Particulars	Opening Balance	Additions during the year	Total	Deductions during the year	Balance at the end of the 2019	Balance at the end of the 2018
3110	Municipal General Fund	0.00	0.00	0.00	0.00	7,17,50,00,158.00	5,81,59,49,161.00
3120	Excess of Income over Expenditure	0.00	0.00	0.00	0.00	63,17,88,798.57	1,35,90,50,997.00
	Total Municipal Fund	0.00	0.00	0.00	0.00	7,80,67,88,956.57	7,17,50,00,158.00

B-2 Reserve [Code : 3100]

Code No.	Particulars	Opening Balance	Additions during the year	Total	Deductions during the year	Balance at the end of the 2019	Balance at the end of the 2018
3130	General Reserve	0.00	0.00	0.00	0.00	-	-
3140	Capital Reserve	0.00	0.00	0.00	0.00	1,64,32,21,934.93	51,03,51,891.00
3150	Statutory Reserve	0.00	0.00	0.00	0.00	0.00	0.00
3160	Loan Repayment Reserve	0.00	0.00	0.00	0.00	0.00	0.00
	Special Funds					53302322.00	53277538.00
	Sinking Fund					104943.00	104943.00
	Trust or Agency Fund					59253297.00	59253297.00
3170	5% Weaker Section Fund	0.00	0.00	0.00	0.00	0.00	0.00
	Revaluation Reserve	0.00	0.00	0.00	0.00	-2031920934.00	-2031920934.00
	Total Reserve Fund	-	-	-	-	(27,60,38,437.07)	(1,40,89,33,265.00)

B-3 Earmarked Funds [Code : 3100]

Code No.	Particulars	Opening Balance	Additions during the year	-2	Deductions during the year	Balance at the end of the 2019	Balance at the end of the 2018
1	All Other Fund	0.00	0.00	0.00	0.00	60,31,78,398.00	48,50,40,570.00
	Total Reserve Fund	0.00	0.00	0.00	0.00	60,31,78,398.00	48,50,40,570.00



Schedule B-5

Secured Loan

[Code : 3300]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.	0.00	0.00
3320	Loans from State Govt.	0.00	0.00
3330	Loans from International Agencies	0.00	-
3340	Bonds and Debentures	0.00	0.00
3350	Secured Loans from Financial Institutions	0.00	0.00
	Secured Loans from Government Bodies and Associat	0.00	81103652.00
3370	Secured Loans from Banks	0.00	0.00
		-	8,11,03,652.00

Schedule B-6

Unsecured Loans

[Code : 3300]

[Code : 3300]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.	0.00	0.00
	Loans from State Govt.	0.00	0.00
	Loans from International Agencies	0.00	0.00
	Bonds and Debentures	0.00	0.00
	Secured Loans from Financial Institutions	0.00	0.00
	Secured Loans from Banks	0.00	0.00
		0.00	0.00

Schedule B-7

Deposits Received

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3580	Deposits from Staff	-	-
3610	Deposits from Supplier and Contractors	25,94,75,167.00	17,88,25,090.00
3620	Earnest Money Deposits		
	Security Deposits	-	-
3630	Bills passed but not paid		
3660	Bills for Utilities/Services		
3670	Deductions		
3690	Other Liability	-	-
3710	Deposits from pubic	-	-
3790	Other Liability		14,000.00
		25,94,75,167.00	17,88,39,090.00



Schedule B-8

Recoveries on Behalf of Government

[Code :3810]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3811	Education Cess	-	-
3812	Employment Guarantee Cess	-	-
3819	Others	6,49,51,934.00	4,27,27,879.00
		6,49,51,934.00	4,27,27,879.00

Schedule B-10

Taxes Deducted payable to Govt

[Code :3860]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3860	Income Tax	-	-
3860	Works Contract Tax/Vat	-	-
3860	Service Tax	-	-
3860	GST	-	-
3860	Other	-	-
		-	-
Code No.	Particulars	2018-19	2017-18
1	2	3	4
3890	Other Payables	-	-
		-	-
		6,49,51,934.00	4,27,27,879.00

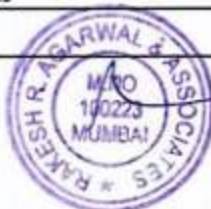
Schedule B-10

Provisions

[Code :3900]

[Code :3900]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3910	Provisions for Expenses	46,40,562.00	46,40,562.00
3920	Provisions for Interest	-	-
3990	Provision for Other Assets	-	-
		46,40,562.00	46,40,562.00



Schedule B-10

Other Liabilities [Sundry Creditors]

[Code : 3400]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3400	Interest Accrued and Due [Schedule B-10(I)]	0.00	0.00
3500	Empoyee liability [Schedule B-10(II)]	0.00	0.00
3600	Supplier's and Contractors Liability	276583012.00	261330009.00
	[Schedule B 10 (III)]	0.00	0.00
3700	Liabilities to Citizens [Schedule b-10 (IV)]	62503874.00	68934754.00
3800	Amount Payable to Govt. [Schedule b- 10 (V)]	0.00	0.00
	Advance Colletion of Taxes		
3890	Other Liabilities Payable	0.00	4003.00
	Total	33,90,86,886.00	33,02,68,766.00

Schedule B-10-I

Interest Accrued and due

[Code : 3400]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3410	Interest on Loans from Govt of India	0.00	0.00
3420	Interest on Loans from State Govt.	0.00	0.00
3430	Interest on oans from International Agencies	0.00	0.00
3440	Interest Bonds and Debentures	0.00	0.00
3450	Interest on Sec.Loans from Financial Institutions	0.00	0.00
3460	Interest on Unsec.Loans from Financial Institutions	0.00	0.00
3470	Inerest on Secured Loans from Banks	0.00	0.00
3480	Interest on Unsecured Loans from Banks	0.00	0.00
3490	Other [HUDCO]	0.00	0.00
	Total	0.00	0.00



Schedule B-10-II

Employee Liability

[Code : 3500]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
3510	Salary & Wages Payable	0.00	-
3520	Other Allowance Payable	0.00	0.00
3530	Refunds Payable to Staff	0.00	0.00
3540	Benefits Payable to Staff	0.00	0.00
3560	Deduction from Salary payable to Municipal fund	0.00	0.00
3570	Deduction from Salary on account of Govt. Taxes	0.00	-
3580	Deduction from Salary payable to respective Institution.	0.00	355963.00
3590	Others	158609382.00	16,18,53,583.00
	Total	15,86,09,382.00	16,22,09,546.00



Schedule 11 : Fixed Assets

Code No.	Particulars	Depreciation Rate	Gross Block - 4100				Depreciation - 4200				Net Block	
			Balance as at 31.03.2018 (Rs.)	Additions during the year	Sale/Transfer during the year	Balance as at 31.03.2019	upto 31.03.2018	For the year 2018-19	upto 31.03.2019	as at 31.03.2019	as at 31.03.2018	
1	2		3	4	5	6	7	8	9	10	11	
4110	Land		3,32,28,29,490.00	-	-	3,32,28,29,490	-	-	-	3,32,28,29,490	-	
4120	Building	As per Notes	3,38,96,891.00	5,58,56,653.00	-	8,97,53,343	1,95,51,368	46,75,457	2,42,26,825	6,55,26,518	1,43,45,523	
	Infrastructure Assets											
4133	Roads & Bridges	As per Notes	10,16,86,537.00	11,79,18,375.00	-	21,96,04,912	5,36,72,851	1,10,31,076	6,47,21,927	15,48,80,985	4,80,13,686	
4134	Water works	As per Notes	7,50,53,809.00	6,99,49,872.00	-	14,50,05,681	2,96,28,312	76,84,131	3,73,12,443	10,76,93,238	4,54,27,457	
4135	Sewerage & Drainage	As per Notes	6,87,45,940.00	2,85,39,612.00	-	9,72,86,552	3,21,74,207	43,36,485	3,65,10,972	6,07,75,580	3,65,72,433	
4136	Public Lightings	As per Notes	1,51,83,146.00	70,41,455.00	-	2,22,23,601	96,85,085	19,78,777	1,10,59,862	1,11,67,739	60,97,061	
4139	Other Infrastructure Fixed Assets	As per Notes	3,22,19,886.00	3,03,19,734.00	-	6,25,39,620	1,29,39,474	20,19,294	1,49,58,768	4,75,80,852	1,92,80,412	
	Other Assets											
4140	Plant & machinery	As per Notes	72,35,628.00	1,36,01,736.00	-	2,08,37,364	54,73,778	22,16,447	76,90,225	1,31,47,139	17,61,850	
4150	Electrical installations	As per Notes	-	-	-	-	-	-	-	-	-	
4160	Vehicles	As per Notes	2,66,84,484.00	4,42,73,380.00	-	7,09,57,864	2,15,50,915	74,11,042	2,89,61,957	4,19,95,907	51,33,569	
4170	Office Equipments	As per Notes	40,71,761.00	79,13,482.00	-	1,19,85,243	30,88,985	42,26,519	73,15,404	46,69,839	9,82,876	
4180	Furniture fixtures & fittings and electrical appliances*	As per Notes	49,83,343.00	2,15,12,817.00	-	2,64,96,160	26,58,281	35,75,884	62,33,965	2,02,62,195	33,25,063	
4190	Other Assets											
	Total		3,69,25,92,915	39,69,26,915	-	4,08,95,19,830	18,98,23,456	4,91,66,892	23,89,90,348	3,85,05,25,482	3,50,27,69,459	



Schedule B-12

Investments		[Code : 4400]	
Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
4410	Central Govt. Securities	-	-
4420	State Govt. Securities	-	-
4430	Term Deposit Receipts with banks	1,51,75,03,969.00	42,33,58,086.00
4440	National Saving Certificate		
4450	Accrued Interest on Investments	-	4,33,94,203.00
4490	Other Investments		
	Total	1,51,75,03,969.00	46,67,52,289.00

Schedule B-13

Stock in Hand [Inventories]		[Code : 4500]	
Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
4510	Stores	-	
4520	Loose Tools		
4590	Others	2,85,990.00	2,85,990.00
	Total	2,85,990.00	2,85,990.00



Schedule B - 15 : Sundry Debtors (Receivables)

[Account Code: 4600]

Code No.	Particulars	AS ON 31-03-2019			AS ON 31-03-2018		
		Balance as at	Provision for Outstanding revenue	Net Amount (Rs)	Balance as at	Provision for Outstanding revenue	Net Amount (Rs)
1.	2	6	7	8	6	7	8
1	Receivable for Property Taxes & Other Tax						
1	Less than 1 year*	-	-	-	-	-	-
2	Less than 3 years* but more than 1 year*	-	-	-	-	-	-
3	More than 3 years*	-	-	-	-	-	-
4	Other - Due to Non Availability of Data	23,67,59,072	3,79,33,923	19,88,25,149	14,70,82,210	-	14,70,82,210
	Sub- Total	23,67,59,072	3,79,33,923	19,88,25,149	14,70,82,210	-	14,70,82,210
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Property Taxes	23,67,59,072	3,79,33,923	19,88,25,149	14,70,82,210	-	14,70,82,210
	Receivable for Other Taxes:1140						
1	Less than 3 years*	-	-	-	-	-	-
2	More than 3 years*	-	-	-	-	-	-
3	Other - Due to Non Availability of Data	5,46,42,641	1,05,11,435	4,41,31,207	1,39,30,490	-	1,39,30,490
	Sub- Total	5,46,42,641	1,05,11,435	4,41,31,207	1,39,30,490	-	1,39,30,490
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Other Taxes	5,46,42,641	1,05,11,435	4,41,31,207	1,39,30,490	-	1,39,30,490
	Receivable for Cess Income						
1	Less than 3 years*	-	-	-	-	-	-
2	More than 3 years*	-	-	-	-	-	-
3	Other - Due to Non Availability of Data	-	-	-	2,97,00,001	-	2,97,00,001
	Sub- Total	-	-	-	2,97,00,001	-	2,97,00,001
	Receivable for Fees & User Charges						
1	Less than 3 years*	-	-	-	-	-	-
2	More than 3 years*	-	-	-	-	-	-
3	Other - Due to Non Availability of Data	-	-	-	10,06,742	-	10,06,742
	Sub- Total	-	-	-	10,06,742	-	10,06,742
	Receivable from other Sources-Taxes						
1	Less than 3 years*	-	-	-	-	-	-
2	More than 3 years*	-	-	-	-	-	-
3	Other - Due to Non Availability of Data	-	-	-	3,79,08,451	-	3,79,08,451
	Sub- Total	-	-	-	3,79,08,451	-	3,79,08,451
	Depreciation						
	Total of Sundry Debtors (Receivables)	29,14,01,713	4,84,45,358	24,29,56,356	22,96,27,894	-	22,96,27,894

Note : No Provision for Current Year

Due to Data Availability, data cluded in single group



Schedule B-15

Loans, Advances and Deposits

[Code : 4700]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
4710	Loans and advances to employees	3,33,03,629.00	4,68,97,904.00
4720	Employees Provident Funds Loans		
4730	Advance to suppliers and Contractors	32,58,598.00	36,49,354.00
4740	Deposits with external Agencies	99,40,239.00	84,90,590.00
4750	Temporary Advances	-	
4760	Other [Inclusive of Permanent Advance]	-	
4790	Other Advances -Interest etc	1,35,94,275.00	61740.00
	Sub Total	6,00,96,741	5,90,99,588
	Less Accumulated Provisions against Loans Advances and Deposits	0.00	0.00
	Total	6,00,96,741	5,90,99,588



Schedule B-16

Cash and Bank Balances

[Code : 4800]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
	Cash in Hand	0.00	3880317.00
	Bank Balance		
	Nationalised Bank		0.00
	Scheduled Co-operative Banks		0.00
	Scheduled Bank		
	All Bank	2083411456.00	1657754036.00
	Sub Total	2,08,34,11,456.00	1,66,16,34,353.00
	Cash in Post Office		
	Others		
	Total	2,08,34,11,456.00	1,66,16,34,353.00

Schedule B-17

Other Assets

[Code : 4900]

Code No.	Particulars	2018-19	2017-18
		Amount Rs.	Amount Rs.
1	2	3	4
	Deosit Works		
	Inter Unit Transactions		
	Miscellaneous Expenditure to be Written off		
	Prepaid Exenses		
	Provisions for outstanding property tax		
	Bank Gurrenty	0.00	
	Doubtful Debtors		
	Others	0.00	0.00
	Total	-	-



PANVEL CITY MUNICIPAL CORPORATION
REVISED INCOME & EXPENDITURE ACCOUNTS FOR YEAR ENDED 31.03.2019

Account Code	Item/Head	Schedule No.	2018-19 Amount Rs.	2017-18 Amount Rs.
1100	<u>Tax Revenue</u>	I	41,39,78,261.00	1,02,18,90,277.00
1200	<u>Assigned Revenue and Contribution</u>	II	54,050.00	13,59,73,706.00
1300	<u>Revenue Grants, Contribution and Subsidies</u>	III	79,70,77,266.00	21,96,85,966.00
1400	<u>Rental Income from Municipal properties</u>	IV	80,68,614.00	4,10,48,303.00
1500	<u>Fees, User Charges & Fines</u>	V	72,86,72,603.00	43,57,30,480.00
1600	<u>Sales and Hire Charges</u>	VI	1,81,674.00	7,63,185.00
1700	<u>Income from Interest</u>	VII	21,56,66,830.00	4,96,22,335.00
1800	<u>Deposits forfeited/Non Refundable Deposits etc</u>	VIII	-	-
1900	<u>Other Income</u>	IX	3,99,38,021.00	4,11,12,467.00
	Total Income		2,20,36,37,319.00	1,94,58,26,719.00
	EXPENDITURE			
2100	<u>Establishment Expenses</u>	XI	20,65,94,737.00	12,36,06,472.00
2300	<u>Interest and Finance Charges</u>	XIII	-	-
2600	<u>Depreciation</u>	XVI	4,91,66,892.43	3,06,52,599.00
	<u>Other Expenses</u>			
2200	Administrative Expenses	XII	7,58,51,185.00	1,97,97,792.00
2400	Repairs and Maintenance of Assets	XIV	8,52,71,148.00	12,00,40,547.00
2500	Purchases for Operations and Programme Impl.	XV	1,08,52,79,791.00	27,94,42,132.00
2700	Revenue Grants, Contribution and Subsidies given	XVII	2,12,39,409.00	-
2800	Provisions and Written off	XVIII	4,84,45,358.00	1,30,29,066.00
2900	Reserve Fund & Misc Expenses	XIX	-	-
	<u>Other Expenses Total</u>		1,31,60,86,891.00	43,23,09,537.00
	Total Expenditure		1,57,18,48,520.43	58,65,68,608.00
	Gross Surplus of Income over expenditure before Prior Period Items		63,17,88,798.57	1,35,92,58,111.00
	Add :- Prior Period Items[Net]			(2,07,114.00)
	Gross Surplus of Income over expenditure after Prior Period Items		63,17,88,798.57	1,35,90,50,997.00
	Less Transfer to Reserve Fund			
			63,17,88,798.57	1,35,90,50,997.00
	Net Balance being Surpluses carried over to Municipal Fund		63,17,88,798.57	1,35,90,50,997.00

For,

As per our report of even date

FOR RAKESH R. AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

(Registration No.119168/W)

(C.A. RAKESH R. AGARWAL)

PROPRIETOR

Membership No :- 100223

FOR PANVEL CITY MUNICIPAL CORPORATION

COMMISSIONER

UDIN -

Date

CHIEF ACCOUNTS OFFICER

CHIEF ACCOUNTS OFFICER

CHIEF AUDITOR

COMMISSIONER

PANVEL MUNICIPAL CORPORATION, PANVEL

PANVEL MUNICIPAL CORPORATION, PANVEL

PANVEL MUNICIPAL CORPORATION

Schedule- I Tax Revenue

Account Code	Item/Head	2018-19	2017-18
		Amount Rs.	Amount Rs.
1110	Property Tax	7,93,45,943.00	10,75,00,396.00
1120	Advertisement Tax	45,95,916.00	3,16,556.00
1130	Tax on Performance and Shows		-
1140	Voluntary Municipal Taxes	33,00,36,402.00	91,40,73,325.00
1150	Octrio		-
1160	Cess on Entry of Goods		
1170	Toll/Entry Tax		
1190	Other Taxes	-	-
	Sub Total	41,39,78,261.00	1,02,18,90,277.00

Schedule-I

Remission and Refunds of Taxes

Account Code	Item/Head	2018-19	2017-18
		Amount Rs.	Amount Rs.
1110	Property Tax	-	-
1120	Advertisement Tax	-	-
1130	Tax on Performance and Shows		
1140	Voluntary Municipal Taxes	-	-
	Octrio		
	Cess on Entry of Goods		
	Toll/Entry Tax		
1190	Other Taxes	-	-
	Total of Remission and Refund of Taxes	-	-



Schedule

II Assigned Revenues and Comensation

Code :1200

Account Code	Item/Head	2018-19	2017-18
		Amount Rs.	Amount Rs.
1210	Share in Taxes and Duties Collected by Govt	54,050.00	13,59,73,706.00
1220	Comensation in lieu of Taxes/Duties	-	
1230	Comensation in lieu of Concessions	-	
1290	Others-Liabrury,Kondwada,Itar Anudan	-	
	Total Assigned Revenues and Compensation	54,050.00	13,59,73,706.00

III

Revenue Grants,Contributions and Subsidies

Code : 1300

Code : 1300

Account Code	Item/Head	2018-19	2017-18
		Amount Rs.	Amount Rs.
1310	Others Other Schemes	-	-
1311	Revenue Grants- Dearness Allowance	-	-
1314	Revenue Grants- Sant Gadgebaba grant		
1319	Revenue Grants Others	79,70,77,266.00	21,96,85,966.00
1320	Reimburment of Expenses	-	
1321	Census Grant	-	
1330	Agency charges for Collection	-	
1390	Other	-	
	Total of Remission and Refund of Taxes	79,70,77,266.00	21,96,85,966.00



Schedule

IV Rental Income from Municipal Properties

Code :1400

Account Code	Item/Head	2018-19	2017-18
		Amount Rs.	Amount Rs.
1410	Rent from Land	38,78,274.00	23,43,978.00
1420	Rent from Building and Premises	0.00	65,400.00
1430	Rent from other Fixed Assets	4190340.00	38620085.00
1440	Rent from Plant & Machinery	0.00	0.00
1450	Rent from Electrical Installations	0.00	0.00
1460	Rent from Vehicles	0.00	0.00
1470	Rent from Computers & peripherals	0.00	0.00
1480	rent from Furniture & Fixtures	0.00	0.00
1490	Rent from Other Assets	0.00	18840.00
	Sub Total	80,68,614.00	4,10,48,303.00
	Less Rent Remission and Refund	0.00	0.00
	Sub Total Schedule I-4 (a)	0.00	0.00
	Total	80,68,614.00	4,10,48,303.00



Schedule

V		Fees and User Charges	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
1510	Charges for temporary use of Municipal Property	7,66,43,655.00	6,85,70,500.00	
1520	Fees and User Charges	69,43,439.00	34,73,232.00	
1530	Charges for Goods and Article provided	-	-	
1540	Registration , Licence and NOC Fees	3,14,73,031.00	68,39,397.00	
1550	Building Permission Charges	42,37,47,737.00	30,02,07,468.00	
1560	Transfer Charges	78,28,799.00	-	
1570	Document Charges	-	-	
1580	Fines and Penalties	18,20,35,942.00	4,51,94,383.00	
1590	Others	-	1,14,45,500.00	
	Total	72,86,72,603.00	43,57,30,480.00	

VI		Sale and Hire Charges	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
1610	Sale of Forms and Publications	1,81,674.00	7,52,025.00	
1620	Sales of Stores and Scrap		11,160.00	
1690	Sales Of Others		0.00	
	Total	1,81,674.00	7,63,185.00	

VII		Income from Interest	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
1710	Interest on Bank Deposit	21,56,66,830.00	4,96,22,335.00	
1720	Interest on Deposit in Post Office			
1730	Interest on Deposits with Financial Institutions			
1740	Interest on Loans and Advances to Employees	-		
1750	Interest on Loans and Advances to Others			
1760	Dividend Income			
1790	Other Interest	-		
	Total	21,56,66,830.00	4,96,22,335.00	



VIII	Deosit Forteited		Code	
			2018-19	2017-18
	Account Code	Item/Head	Amount Rs.	Amount Rs.
	1810	Deosit Forteited	0.00	0.00
	1820	Non Refundable Deposits	0.00	0.00
	1830	Lapsed Deposits	0.00	0.00
	1890	Others	0.00	0.00
		Total	0.00	0.00



Schedule

IX Other Income

Account Code	Item/Head	Code	
		2018-19 Amount Rs.	2017-18 Amount Rs.
1910	Profit on Disosal of Fixed Assets	0.00	333882.00
1920	Recovery from Employees	0.00	-
1930	Donations	0.00	0.00
190	Excess Provisions written Back	0.00	0.00
1990	Others	3,99,38,021.00	4,07,78,585.00
	Total	3,99,38,021.00	4,11,12,467.00



Schedule

XI	Account Code	Salary All Item/Head	Code	
			2018-19 Amount Rs.	2017-18 Amount Rs.
	2110	Salary	18,02,41,457.00	9,28,35,100.00
	2120	Wages	-	
	2130	Allowances	-	
	2140	Benefits		
	2150	Contributions	-	
	2160	Honorarium	51,58,802.00	
	2170	Pension and Terminal Benefits	33,81,083.00	
	2190	Others	1,78,13,395.00	3,07,71,372.00
		Total	20,65,94,737.00	12,36,06,472.00



Schedule

XII A Administrative Expenses

Account Code	Item/Head	Code	
		2018-19 Amount Rs.	2017-18 Amount Rs.
2200	Office Expenses		
2210	Office Expenses		
2212	Electricity Charges	2,94,50,898.00	
2214	Printing & Stationary	23,69,207.00	23,41,808.00
2216	Insurance of Property		
2219	Office Expenses others	52,93,767.00	8,70,644.00
	Total	3,71,13,872.00	32,12,452.00

XII B Rents Rates Taxes

Account Code	Item/Head	Code	
		2018-19 Amount Rs.	2017-18 Amount Rs.
2229	Rent Rates Taxes	0.00	0.00
		0.00	0.00
	Total	0.00	0.00

XII B Communication Expenses

Account Code	Item/Head	Code	
		2018-19 Amount Rs.	2017-18 Amount Rs.
2230	Communication Expenses	0.00	0.00
2231	Telephone & Fax		
2232	Mobile	-	
2233	Postal Expenses	-	
2239	Other Communication Expenses	5,43,161.00	2,81,317.00
	Total	5,43,161.00	2,81,317.00



XII	C	Books and Periodicals	Code	
			2018-19	2017-18
			Amount Rs.	Amount Rs.
	Account Code	Item/Head		
	2240	Books and Periodicals	-	-
	2241	News Paper	-	-
	2242	Books	-	-
		Other	2,13,17,080.00	36,24,484.00
		Total	2,13,17,080.00	36,24,484.00

XII	D	Travelling & Conveyance	Code	
			2018-19	2017-18
			Amount Rs.	Amount Rs.
	Account Code	Item/Head		
	2250	Travelling & Conveyance	-	-
	2259	Travelling & Conveyance Others	-	-
	2260	Fuel Expenses	88,46,292.00	13,81,097.00
		Total	88,46,292.00	13,81,097.00

XII	E	Fees	Code	
			2018-19	2017-18
			Amount Rs.	Amount Rs.
	Account Code	Item/Head		
	2270	Fees	0.00	0.00
	2270	Fees	0.00	0.00
	2272	Legal Fees	105515.00	295300.00
	2274	Professional fees	0.00	
	2279	Other Fees	7925265.00	11003142.00
		Total	8030780.00	11298442.00



XII	F	Advertisment & Publicity	Code	
			2018-19	2017-18
			Amount Rs.	Amount Rs.
	Account Code	Item/Head		
	2280	Advertisment & Publicity		
	2280	Advertisment & Publicity All	-	-
		Total	-	-

XII	G	Others	Code	
			2018-19	2017-18
			Amount Rs.	Amount Rs.
	Account Code	Item/Head		
	2290	Others		0.00
		Administrative Expenses all	0.00	0.00
		Tree Plantation/Social Forestry	0.00	0.00
		Meeting Expenditure	0.00	0.00
		Exp.Health Sadil	0.00	0.00
		Training Expenses	0.00	0.00
		Sahitya Akadami Prakashan	0.00	0.00
		Police Adhikshak	0.00	0.00
	2539	Purchases all	0.00	0.00
		Total	0.00	0.00
	2200	Gross Total	7,58,51,185.00	1,97,97,792.00



Schedule

XIII		Interest & Finance Charges	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
2320	Interet on Loan-World Bank	-	-	
2340	Bank Charges	-	-	
	Foreign Exchange (Gain)/Loss	-	-	
		-	-	

XIV		Repairs & Maintenance of Assets	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
	Repairs & Maintenance			
2410	Lands			
2420	Building	2,65,37,997.00	2,55,58,963.00	
2430	Other Fixed Assets	3,67,62,352.00	9,06,10,656.00	
2440	Plant & Machinaries	66,28,678.00	-	
2450	Electrical Installations	1,26,46,343.00	-	
2460	Vehicles	10,76,920.00	13,83,868.00	
2470	Office Equipments	-	-	
	Computer & Peripherals	-	-	
2480	Furniture & Fixtures	16,18,858.00	-	
2490	Others	0.00	2487060.00	
	Total	8,52,71,148.00	12,00,40,547.00	

XV		Purchases for Operation and Programme Implemen	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
2500	All Purchases	-	10,95,99,310.00	
2510	Purchases for Water Supply			
2520	Purchases for Consumbales	2,98,26,581.00		
2530	Purchases of Other Material for Distribut Public	6,25,87,778.00		
2540	Exenses for Maintenance of Premieses [Other than R & M			
2550	Works and Operation Contract	23,93,71,631.00	15,94,00,705.00	
2560	Hire Charges	75,34,93,801.00	1,04,42,117.00	
2570	Other Programmes Expenses			
2580	Municipal and Other Govt. Taxes			
2590	Others			
	Total	1,08,52,79,791.00	27,94,42,132.00	



XVI		Depreciation	Code	Code
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
2610	Land	0.00	0.00	
2620	Building & Premises	46,75,456.81	22,57,533.00	
2630	Other Fixed Assets	2,50,90,965.85	1,84,95,430.00	
2640	Plant & Machinaries	22,16,447.04	7,23,563.00	
2650	Electrical Installations	19,70,777.08	22,77,322.00	
2660	Vehicles	74,11,042.29	53,36,897.00	
2670	Office Equipments, Computer & peripher	42,26,519.08	8,14,352.00	
2680	Furniture & Fixture	35,75,684.26	7,47,502.00	
2690	Instagible & Other Assets	-	-	
Total		4,91,66,892.43	3,06,52,599.00	

XVII		Revenue Grants, Contribution and Subsi	Code	Code
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
2710	Grants		-	
2720	Contribution		-	
2730	Subsidies		-	
2740	Welfare Activities for Public		-	
2790	Others	2,12,39,409.00	-	
Total		2,12,39,409.00	-	



Schedule

XVIII		Provisions & WriteOff	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
2810	Provisions for Doubtful Receivables of Tax Revenue	48445358.00	13039066.00	
2820	Revenues written off	0.00	0.00	
2830	Fixed Assets Written off	0.00	0.00	
2840	Movable Assets written off	0.00	0.00	
2850	Miscellaneous Income written off	0.00	0.00	
2860	Miscellaneous expenses	0.00	0.00	
2890	Others	0.00	-10000.00	
	Total	48445358.00	13029066.00	

XIX		Reserve Fund and Miscellaneous Expenses	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
2910	Loss on Disposal of Fixed Assets	0.00	0.00	
2920	Loss on Disposals of Movable Assets	0.00	0.00	
2930	Loss on Disposals of Investments	0.00	0.00	
2940	Transfer to Reserve fund	0.00	0.00	
2950	Refunds	-	-	
2990	Others	0.00	-	
2991	Facilitation & Welcome Function	-	-	
	Total	-	-	

		Prior period Items	Code	
Account Code	Item/Head	2018-19	2017-18	
		Amount Rs.	Amount Rs.	
	Income	0.00	0.00	
	Taxes	0.00	7482.00	
	Other Revenues	0.00	0.00	
	Recovery of Revenue Written off	0.00	0.00	
	Other Income	0.00	0.00	
	Sub Total	0.00	7482.00	
	Expenses	0.00	0.00	
	Refund of Taxes	0.00	0.00	
	Refund of Other Revenues	0.00	0.00	
	Other Expenses	0.00	199632.00	
	Sub-Total	0.00	199632.00	
	Total	0.00	207114.00	



PANVEL CITY MUNICIPAL CORPORATION
REVISED CASH FLOW STATEMENT AS ON 31.03.2019

Particulars	2018-19 Amt in ₹
A CASH FLOW FROM OPERATING ACTIVITIES:	
Profit before tax	63,17,88,799
Adjustment for:	
Depreciation and amortisation	4,91,66,892
Interest	0
Dividend Income	0
Surrender Value of Insurance	0
Operating profit before working capital changes	68,09,55,691
Adjustments for movement in working capital :	
<u>Adjustments for (increase) / decrease in operating assets:</u>	
Trade Receivables	-1,33,28,462
Increase in Stock	0
Other Current Assets	0
Long-term loans and advances	-9,97,153
	-1,43,25,615
<u>Adjustments for increase / (decrease) in operating liabilities:</u>	
Short-term provisions	0
Taxes and transfers payable	2,22,24,055
Employers Liability	-36,00,164
Deposits Received	8,06,36,077
Other Liabilities	88,18,120
	10,80,78,088
Direct taxes paid	0
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	77,47,08,165
B CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of fixed assets including capital work in progress	-47,21,08,385
Investment	-1,05,07,51,680
(Increase)/Decrease in other Non-Current Assets	0
Interest & Other Income Received	0
Dividend Received	0
Surrender Value of Insurance	0
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-1,52,28,60,065
C CASH FLOW FROM FINANCING ACTIVITIES:	
Proceeds from issuance of share capital (incl. premium)	0
Repayment of Loan	-8,11,03,652
Reserves	1,13,28,94,828
Earmarked Funds	11,81,37,828
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	1,16,99,29,004
D Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	42,17,77,103
E Cash and cash equivalents as at the end of previous period	1,66,16,34,353
F Cash and cash equivalents as at end of the year	2,08,34,11,456

For,

As per our report of even date

FOR RAKESH R. AGARWAL & ASSOCIATES FOR PANVEL CITY MUNICIPAL CORPORATION

CHARTERED ACCOUNTANTS

(Registration No.119168W)

(C.A. RAKESH R. AGARWAL

PROPRIETOR

Membership No :- 100223



COMMISSIONER

UDIN -

Date -

CHIEF ACCOUNTS OFFICER



[Signature]
CHIEF ACCOUNTS OFFICER
PANVEL MUNICIPAL CORPORATION, PANVEL

[Signature]
CHIEF AUDITOR
PANVEL MUNICIPAL CORPORATION, PANVEL

[Signature]
18/04/2019
COMMISSIONER
PANVEL MUNICIPAL CORPORATION

RATIO ANALYSIS
F.Y 2018-19

Sr. No.	Financial Ratio	Ratio	
		Current Year	Previous Year
Income Ratio			
1	Tax revenue to Total Income	18.79%	52.52%
2	Assigned Revenue & Compensation to Total Income	0.00%	6.99%
3	Revenue grants, contributions & subsidies to Total Income	36.17%	11.29%
4	Rental Income from Municipal Properties to Total Income	0.37%	2.11%
5	Fees and Other usage to Total Income	33.07%	22.39%
6	Sale of Forms & Publications to Total Income	0.01%	0.04%
7	Interest Income to Total Income	9.79%	2.55%
8	Deposit Forfited to Total Income	0.00%	0.00%
9	Other Income to Total Income	1.81%	2.11%
Expense Ratios			
10	Establishments expenses to total Expenditure	13.14%	21.07%
11	Administration expenses to Total Expenditure	4.83%	3.38%
12	Operations and Maintenance to Total Expenditure	69.04%	47.64%
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	5.42%	20.46%
14	Interest Expenses to Total Expenditure	0.00%	0.00%
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	1.35%	0.00%
16	Miscellaneous Expenses to Total Expenditure	0.00%	0.00%
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	3.08%	2.22%
18	Depreciation to Total Expenditure	3.13%	5.23%
Net Income Ratio			
19	Cash surplus/deficit to Total Income	28.67%	69.86%
Efficiency Ratio			
20	Gross Tax & Rent receivable	208	954
21	Operations & Maintenance to Gross fixed assets	26.54%	7.57%
22	Interest expenses to Loan ratio	0.00%	0.00%
Leverage Ratios			
23	Debt Equity ratio	0.00	0.01
24	Interest coverage ratio	#DIV/0!	#DIV/0!
25	Debt service coverage ratio	#DIV/0!	#DIV/0!
Investments Ratio			
26	Interest on Investments	21.74%	0.24%
Liquidity Ratio			
27	Current Assets to Current Liabilities	2.89	2.71
Assets Ratio			
28	Fixed Assets to Total Assets	45.64%	52.37%
Performance Ratio			
29	Income per employee	1,22,424	1,08,101
30	Expenditure per employee	87,325	32,587
31	Income per citizen	707	625
32	Expenditure per citizen	505	188



RATIO ANALYSIS
F.Y 2018-19

Sr. No.	Financial Ratio	Method of computation	Ratio		Description of ratio	Description
			Current Year	Previous Year		
	Income Ratio					
1	Tax revenue to Total Income	$\frac{\text{Tax Revenue X 100}}{\text{Total Income}}$	18.79%	52.52%	(Tax Revenue) to Total Income	
2	Assigned Revenue & Compensation to Total Income	$\frac{\text{Assigned Revenue \& Compensation to X 100}}{\text{Total Income}}$	0.00%	6.99%	(Assigned Revenue & Compensation to Total Income) To Total Income	
3	Revenue grants, contributions & subsidies to Total Income	$\frac{\text{Revenue grants, contributions \& subsidies X 100}}{\text{Total Income}}$	36.17%	11.29%	(Revenue grants, contribution & subsidies) to Total Income	These ratios depicts the share of each income in the Total Income of the ULB.
4	Rental Income from Municipal Properties to Total Income	$\frac{\text{Rental Income from Municipal Properties X 100}}{\text{Total Income}}$	0.37%	2.11%	(Rental Income from municipal properties) to Total Income	
5	Fees and Other usage to Total Income	$\frac{\text{Fees and other Usage X 100}}{\text{Total Income}}$	33.07%	22.39%	(fees & User charges) to Total income	
6	Sale of Forms & Publications to Total Income	$\frac{\text{Sale of Forms \& Publications X 100}}{\text{Total Income}}$	0.01%	0.04%	(Sale of Forms & Publications) to Total income	
7	Interest Income to Total Income	$\frac{\text{Interest Income X 100}}{\text{Total Income}}$	9.79%	2.55%	(Interest Income) to Total Income	Higher share of an individual income in the total income shows a high dependability on that source and therefore a high risk. The ULB should try and develop other sources of income to reduce this risk
8	Deposit Forfeited to Total Income	$\frac{\text{Deposit Forfeited X 100}}{\text{Total Income}}$	0.00%	0.00%	(Deposit Forfeited) to Total Income	
9	Other Income to Total Income	$\frac{\text{Other Income X 100}}{\text{Total Income}}$	1.81%	2.11%	(Other Income) to Total Income	
	Expense Ratios					
10	Establishments expenses to total Expenditure	$\frac{\text{Establishments expenses X 100}}{\text{Total Expenditure}}$	13.14%	21.07%	(Establishment exp) to Total Expenditure	
11	Administration expenses to Total Expenditure	$\frac{\text{Administration Expenses X 100}}{\text{Total Expenditure}}$	4.83%	3.38%	(Administrative exp) to Total Expenditure	



Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description
12	Operations and Maintenance to Total Expenditure	Operations and Maintenance X 100 Total Expenditure	69.04%	47.64%	(Operation & Maintenance) to Total Expenditure	
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	Repairs & Maintenance Expenses of Assets X 100 Total Expenditure	5.42%	20.46%	(Repairs & Maintenance Expenses of Assets) to Total Expenditure	
14	Interest Expenses to Total Expenditure	Interest Expenses X 100 Total Expenditure	0.00%	0.00%	(Interest & Finance charges) to Total Expenditure	
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	Revenue Grants, Contribution & Subsidies X 100 Total Expenditure	1.35%	0.00%	(Revenue Grants, Contribution & Subsidies) to Total Expenditure	
16	Miscellaneous Expenses to Total Expenditure	Miscellaneous Expenses X 100 Total Expenditure	0.00%	0.00%	(Miscellaneous Expenses) to Total Expenditure	
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	Provision For Overdues Property Tax & Rent Receivable X 100 Total Expenditure	3.08%	2.22%	(Provision For Overdues Property Tax & Rent Receivable) to Total Expenditure	
18	Depreciation to Total Expenditure	Depreciation X 100 Total Expenditure	3.13%	5.23%	(Depreciation) to Total Expenditure	
Net Income Ratio						
19	Cash surplus/deficit to Total Income	Cash surplus/deficit X 100 Total Income	28.67%	69.86%	(Surplus / (Deficit) After Appropriation & Depreciation) To Total Income	This ratio indicates the cash surplus or deficit generated as a percentage to the total income of the ULB
cash surplus/deficit = Difference between operating receipts and operating expenses						
Efficiency Ratio						
20	Gross Tax & Rent receivable	Average Gross Tax receivable X 365 Demand for Property tax raised during year	208	954	(Net Debtors Receivable current & Previous year /Property & water tax , Rental income from Municipal properties*365	These ratios indicate the average number of days for which the receivables are outstanding on an average. The ULB should try and keep these days very low.
Avg.gross PT receivable= (Opening PT receivable + Closing PT receivable)/2						



Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description
21	Operations & Maintenance to Gross fixed assets	Operations & Maintenance X 100 Gross fixed assets at the end of the year	26.54%	7.57%	(operation & maintenance / Fixed assets Gross Block)	These ratio indicates expenses incurred towards repairs and maintenance as a percentage of gross block of fixed assets. Although this is an essential expenses to keep the assets in good working conditions, higher ratio could indicate either bad maintenance or inefficient usage of the assets or frequent repairs to the same asset both of which needs to be investigated.
22	Interest expenses to Loan ratio	Interest Exp On loan* 100 Loan from Bank & other Financial Institution	0.00%	0.00%	(Interest & Finance charges/ Loan from Bank & other Financial institution)	This ratio indicates that the range of interest expenditure on loans availed by the ULB. The ULB should compare this with other ULB's and government bodies to ensure that loans are availed at competitive rates
23	Leverage Ratios Debt Equity ratio	Loans Net Worth	0.00	0.01	(Loan Form Bank)/Municipal fund , water fund, earmarked Fund, capital reserve , deficit up to 16	This ratio measures the use of debt finance as a percentage to own funds of the ULB
24	Interest coverage ratio	surplus+depreciation+Interest(incd interest capitalised)+Appropriation Interest(incd interest capitalised)	# DIV/01	# DIV/01	(Interest & finance charges, Appropriation, Depreciation, surplus/(deficit after appropriation & depreciation)/ Interest & finance charges	This ratio indicates the comfort level with which the ULB can meet its interest burden. This ratio is very important from lender's point of view
25	Debt service coverage ratio	Surplus+depreciation+Interest(incd interest capitalised)+Appropriations Debt instalments to be paid during next year + Interest(incd interest capitalised)	# DIV/01	# DIV/01	(Interest & finance charges, Appropriation, Depreciation, surplus/(deficit after appropriation & depreciation)/ Interest & finance charges - Loan from Bank & financial institution)	This ratio indicates the comfort level with which the ULB can service its debt instalments and meet its interest burden. This ratio is very important from lenders point of view also



Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description
Investments Ratio						
26	Interest on Investments	$\frac{\text{Interest *100}}{\text{Total Investment}}$	21.74%	0.24%	Interest / Total Investment/2	This ratio indicates the range of interest earned on investments made by the ULB. The ULB should compare this with other ULB's and Government bodies to ensure that investments are made at best rates
Liquidity Ratio						
27	Current Assets to Current Liabilities	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.89	2.71	(Gross block, net debtors receivable, cash & bank balance, loan & advances)/(accounts payable, Retirement benefit payable, Statutory deduction payable into govt treasury, payable to state govt, share in octroi payable to other agencies, salary payable	This ratio indicates the ability of ULB to meet its obligation in the short run, usually one year.
Assets Ratio						
28	Fixed Assets to Total Assets	$\frac{\text{Fixed Assets} \times 100}{\text{Total Assets}}$	45.64%	52.37%	Gross block/ Total fixed assets	This ratio indicates the share of fixed assets in the total assets of the ULB.
Performance Ratio						
29	Income per employee	$\frac{\text{Total Income as per Income \& Expenditure A/c}}{\text{Number of employees of the ULB}}$	1,22,424	1,08,101	No of Employees	This ratio indicates average income earned and average expenditure incurred as per employee and per citizen 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 employee	$\frac{\text{Total Expenditure as per Income \& Expenditure A/c}}{\text{Number of employees of the ULB}}$	87,325	32,587	18,000	
31	Income per citizen	$\frac{\text{Total Income as per Income \& Expenditure A/c}}{\text{Number of citizens in municipal area}}$	707	625	No of Citizen	
32	Expenditure per citizen	$\frac{\text{Total Expenditure as per Income \& Expenditure A/c}}{\text{Number of citizens in municipal area}}$	31,15,431	31,15,431	188	
			31,15,431	31,15,431		



Income Analysis

PARTICULARS	2018-19	
	Amount Rs in crore	%
Tax Revenue	41.00	18.55
Assigned Revenue & Contribution	-	-
Revenue Grants, Contribution & Subsidies Received	80.00	36.20
Rental Income from Municipal Properties	1.00	0.45
Fees and User Charges	73.00	33.03
Sale of Forms & Publications	-	-
Interest	22.00	9.95
Deposit Forfeited	-	-
Other Income	4.00	1.81
TOTAL INCOME	221.00	100.00

Expenses Analysis

PARTICULARS	2018-19	
	Amount Rs in crore	%
Establishment Expenses	21.00	13.21
Administrative Expenses	8.00	5.03
Operation & Maintenance	109.00	68.55
Repairs & Maintenance Expenses of Assets	9.00	5.66
Interest and Finance Charges	-	-
Revenue Grants, Contribution & Subsidies	2.00	1.26
Miscellaneous Expenses	-	-
Provision For Overdues Property Tax & Rent Receivable	5.00	3.14
Depreciation	5.00	3.14
TOTAL EXPENSES	159.00	100.00

