



स्थापना - १९६६

NAME OF THE ASSESSEE :: **PANVEL MUNICIPAL CORPORATION**

STATUS :: **LOCAL AUTHORITY**

SUBJECT :: **AUDITED FINANCIAL STATEMENTS**

ACCOUNTING YEAR :: **2020-21**



RAKESH R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANT



Unique Document Identification Number(UDIN) for Practicing Chartered Accountants

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DOCUMENT DETAILS

Verification Date/Time:	18-04-2023 01:26:05
UDIN Generation Date/Time:	18-04-2023 13:16:24
Unique Document Identification Number (UDIN):	23100223BGWAJB4311
Member Details:	RAKESH RAMKUMAR AGARWAL (100223)
Firm Details:	119168W
Document Type:	Audit and Assurance Functions
Type of Certificate:	Any Other Audit not covered above
Date of signing of Document:	22-02-2023
Figures/Particulars:	1. Financial Year: 01-04-2020-31-03-2021 2. PAN of the Assessee/ Auditee: AAAGP0372B 3. Any Comment/ Recommendation/ Adverse Comment: NA 4. Total Assets: 12076078199.75
Document Description:	Audit of Municipal Financial Statement
Status:	Active

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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 2021.

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 2021 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 2021 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 2020-21. 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.

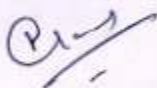
(D) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with notes thereon, give true and fair view :-

(I) In the case of the Balance Sheet, of the state of the affairs of the Corporation as at 31st MARCH 2021.

(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 2020-21

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


COMMISSIONER
PANVEL MUNICIPAL CORPORATION

PANVEL CITY MUNICIPAL CORPORATION

REVISED BALANCE SHEET AS ON 31.03.2021

Account Code	Description of Items	Schedule No	2020-21 Amount Rs.	2019-20 Amount Rs.
	EQUITY AND LIABILITIES			
	EQUITY			
3100	Municipal Fund/Cantonment Fund	B-1	9,18,91,50,230.57	8,21,35,90,654.57
	Reserves	B-2	1,41,50,98,012.18	(1,18,30,12,711.00)
	Earmarked Funds	B-3	57,86,50,803.00	80,31,18,041.00
	Total Reserves and Surplus		11,18,28,99,045.75	7,83,36,95,984.57
3200	Grants, Contributions for Specific Purpose	B-4		
	Non-current liabilities			
3300	Loans			
	Secured Loans	B-5	-	-
	Unsecured Loans	B-6	-	-
	Total Loans		-	-
	Current Liabilities			
	Short Term Borrowings			
3900	Short-term provisions	B-9	27,39,919.00	46,40,562.00
3800	Taxes and transfers payable	B-8	5,09,11,391.00	5,74,10,244.00
	Other Liabilities			
3500	Employers Liability		17,49,35,472.00	15,59,50,285.00
3600+3700	Deposits Received	B-7	32,19,39,482.00	29,97,17,522.00
3400 to 3800	Other Liabilities	B-10	34,26,52,890.00	33,78,50,799.00
	Total Current Liabilities and Provisions		89,31,79,154.00	85,55,69,412.00
	TOTAL LIABILITIES		12,07,60,78,199.75	8,68,92,65,396.57
	ASSETS			
	Non-current assets			
	Fixed & Movable Assets	B-11		
4100	Gross Block		5,45,89,89,934.00	4,98,52,59,945.00
4200	Accumulated Depreciation		51,00,30,634.00	35,72,27,928.00
	Property, Plant and Equipment		4,94,89,59,300.00	4,62,80,32,017.00
4300	Capital WIP		97,41,98,222.00	94,31,85,504.82
	Total Fixed Assets		5,92,31,57,522.00	5,57,12,17,521.82
	Investment	B-12	3,04,47,32,432.00	45,66,97,839.00
	Current Assets			
4500	Stock in Hand	B-13	2,85,990.00	2,85,990.00
	Current Investment		-	-
4600	Sundry Debtors	B-14	32,26,68,420.75	28,78,11,559.75
4800	Cash and Bank Balance	B-16	2,72,83,22,689.00	2,31,48,64,835.00
4700	Loans, Advances and Deposits	B-15	5,69,11,146.00	5,83,87,651.00
4900	Other Assets	B-17	-	-
	Total Current Assets, loans and advances		3,10,81,88,245.75	2,66,13,50,035.75
	Other Assets			
	Total Assets [5+6+7+8]		12,07,60,78,199.75	8,68,92,65,396.57

Compiled as per information provided by the Corporation

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

(C.A. RAKESH R. AGARWAL)
 M.No. 100223
 Date :

For
PANVEL CITY MUNICIPAL CORPORATION

Municipal Commissioner
 Chief Accounts Officer
 Place : Mumbai, MH, IN



[Signature]
CHIEF ACCOUNTS OFFICER
 PANVEL MUNICIPAL CORPORATION, PANVEL

[Signature]
CHIEF AUDITOR
 PANVEL MUNICIPAL CORPORATION, PANVEL

[Signature]
COMMISSIONER
 PANVEL MUNICIPAL CORPORATION

18/04/2022

B-1 Municipal General Fund [Code : 3100]

Code No.	Particulars	Opening Balace	Additions during the year	Total	Deductions during the year	Balance at the end of the 2021	Balance at the end of the 2020
3110	Municipal General Fund	0.00	0.00	0.00	0.00	8213590654.57	7806788956.57
3120	Excess of Income	0.00	0.00	0.00	0.00	97,55,59,576.00	40,68,01,698.00
	over Expenditure	0.00	0.00	0.00	0.00		
	Total Municipal Fund	0.00	0.00	0.00	0.00	9,18,91,50,230.57	8,21,35,90,654.57

B-2 Reserve [Code : 3100]

Code No.	Particulars	Opening Balace	Additions during the year	Total	Deductions during the year	Balance at the end of the 2021	Balance at the end of the 2020
3130	General Reserve	0.00	0.00	0.00	0.00		
3140	Capital Reserve	0.00	0.00	0.00	0.00	3350823708.00	752713300.00
3150	Statutory Reserve	0.00	0.00	0.00	0.00		
3160	Loasn Repayment Reserve	0.00	0.00	0.00	0.00		
	Special Funds					53341637.18	53341322.00
	Sinking Fund					104943.00	104943.00
	Trust or Agency Fund					42748658.00	42748658.00
3170	5% Weaker Section Fund	0.00	0.00	0.00	0.00		
	Revaluation Reseve	0.00	0.00	0.00	0.00	-2031920934.00	-2031920934.00
	Total Reserve Fund	-	-	-	-	1,41,50,98,012.18	(1,18,30,12,711.00)

B-3 Earmarked Funds [Code : 3100]

Code No.	Particulars	Opening Balace	Additions during the year	-2	Deductions during the year	Balance at the end of the 2021	Balance at the end of the 2020
1	All Other Fund	0.00	0.00	0.00	0.00	578650803.00	803118041.00
	Total Reserve Fund	0.00	0.00	0.00	0.00	57,86,50,803.00	80,31,18,041.00



Schedule B-5

Secured Loan

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.		
3320	Loans from State Govt.		
3330	Loans from International Agencies		
3340	Bonds and Debentures		
3350	Secured Loans from Financial Institutions		
	Secured Loans from Government Bodies and Associat	0.00	0.00
3370	Secured Loans from Banks		
		-	-

Schedule B-6

Unsecured Loans

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.		
	Loans from State Govt.		
	Loans from International Agencies		
	Bonds and Debentures		
	Secured Loans from Financial Institutions		
	Secured Loans from Banks		
		0.00	0.00

Schedule B-7

Deposits Received

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3580	Deposits from Staff		
3610	Deposits from Supplier and Contractors	321939482	299717522
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		
		32,19,39,482.00	29,97,17,522.00



Schedule B-8

Recoveries on Behalf of Government

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3811	Education Cess		
3812	Employment Guarantee Cess		
3819	Others	50911391	57410244
		5,09,11,391.00	5,74,10,244.00

Schedule B-10

Taxes Deducted payable to Govt

Code No.	Particulars	2020-21	2019-20
		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	2020-21	2019-20
1	2	3	4
3890	Other Payables		
		5,09,11,391.00	5,74,10,244.00

Schedule B-10

Provisions

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3910	Provisions for Expenses	2739919	46,40,562.00
3920	Provisions for Interest		
3990	Provision for Other Assets		
		27,39,919.00	46,40,562.00



Schedule B-10

Other Liabilities[Sundry Creditors]

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3400	Interest Accrued and Due [Schedule B-10(I)]		
3500	Empoyee liabiity [Schedule B-10(II)]		
3600	Supplier's and Contractors Liability [Schedule B 10 (III)]	274206449.00	275951956.00
3700	Liabilities to Ctizens [Schedule b-10 (IV)]	68446441	61898843
3800	Amount Payable to Govt. [Schedule b- 10 (V)] Advance Colletion of Taxes		
3890	Other Liabilities Payable		
	Total	34,26,52,890.00	33,78,50,799.00

Schedule B-10-I

Interest Accrued and due

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3410	Interest on Loans from Govt of India		
3420	Interest on Loans from State Govt.		
3430	Interest on oans from International Agencies		
3440	Interest Bonds and Debentures		
3450	Interest on Sec.Loans from Financial Institutions		
3460	Interest on Unsec.Loans from Financial Institutions		
3470	Inerest on Secured Loans from Banks		
3480	Interest on Unsecured Loans from Banks		
3490	Other [HUDCO]		
	Total	0.00	0.00



Schedule B-10-II

Employee Liability

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
3510	Salary & Wages Payable		
3520	Other Allowance Payable		
3530	Refunds Payable to Staff		
3540	Benefits Payable to Staff		
3560	Deduction from Salary payable to Municipal fund		
3570	Deduction from Salary on account of Govt. Taxes		
3580	Deduction from Salary payable to respective Institution.		
3590	Others	174935472	155950285
	Total	17,49,35,472.00	15,59,50,285.00



Schedule 11 : Fixed Assets

Code No.	Particulars	Depreciation Rate	Gross Block - 4100				Depreciation - 4200				Net Block	
			Balance as at 31.03.2020 (Rs.)	Additions during the year	Sale/Trf in year	Balance as at 31.03.2021	upto 31.03.2020	For the year 2020-21	upto 31.03.2021	as at 31.03.2021	as at 31.03.2020	
1	2		3	4	5	6	7	8	9	10	11	
4110	Land		3,32,28,29,490	-	-	3,32,28,29,490	-	-	-	3,32,28,29,490	3,32,28,29,490	
4120	Building	As per Notes	27,45,01,280	11,37,56,262.00	-	38,82,57,542	4,12,06,494	2,45,55,839.00	6,57,62,333	32,24,95,209	23,32,94,786	
	Infrastructure Assets											
4133	Roads & Bridges	As per Notes	67,84,26,536	22,81,50,582.00	-	90,65,77,118	10,63,32,523	5,68,03,426.00	16,31,35,949	74,34,41,169	57,20,94,013	
4134	Water works	As per Notes	15,54,26,987	3,30,30,819.00	-	16,84,57,816	4,56,90,694	92,46,044.00	5,49,36,678	11,35,21,138	10,97,36,363	
4135	Sewerage & Drainage	As per Notes	15,18,64,359	4,16,72,796.00	-	19,35,37,135	4,44,82,318	1,07,46,755.00	5,52,29,073	13,83,08,062	10,73,82,021	
4136	Public Lightings	As per Notes	3,27,94,968	63,54,721.00	-	3,91,49,709	1,46,12,347	45,09,694.00	1,91,22,041	2,00,27,668	1,81,82,641	
4139	Other Infrastructure Fixed Assets	As per Notes	13,68,28,630	4,09,72,060.00	-	17,78,00,690	2,19,25,710	96,95,661.00	3,16,21,391	14,61,79,299	11,49,02,920	
	Other Assets											
4140	Plant & machinery	As per Notes	6,84,26,548	76,52,554.00	-	7,60,79,102	1,70,45,050	1,05,02,710.00	2,75,47,760	4,85,31,342	5,13,81,498	
4150	Electrical Installations	As per Notes	-	-	-	-	-	-	-	-	-	
4160	Vehicles	As per Notes	8,36,15,336	67,65,328.00	-	9,03,80,664	3,82,71,620	1,03,24,462.00	4,85,96,082	4,17,84,582	4,53,43,716	
4170	Office Equipments	As per Notes	5,23,27,236	1,34,43,942.00	-	6,57,71,178	1,75,93,222	1,22,94,411.00	2,98,87,633	3,58,83,545	3,47,34,014	
4180	Furniture Fixtures & fittings and electrical appliances*	As per Notes	2,82,18,565	19,30,925.00	-	3,01,49,490	1,00,68,010	41,23,684.00	1,41,91,694	1,59,57,796	1,81,50,555	
4190	Other Assets		-	-	-	-	-	-	-	-	-	
	Total		4,98,52,59,945	47,37,28,989	-	5,45,89,88,934	35,72,27,928	15,28,02,706	51,00,30,634	4,94,89,59,300	4,62,80,32,017	



Schedule B-12**Investments**

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2	3	4
4410	Central Govt. Securities		
4420	State Govt. Securities		
4430	Term Deposit Receipts with banks	3,04,47,32,432.00	45,66,97,839.00
4440	National Saving Certificate	-	-
4450	Accrued Interest on Investments	-	-
4490	Other Investments	-	-
	Total	3,04,47,32,432.00	45,66,97,839.00

Schedule B-13**Stock in Hand [Inventories]**

Code No.	Particulars	2020-21	2019-20
		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)

Code No.	Particulars	AS ON 31-03-2021			AS ON 31-03-2020		
		Balance as at	Provision for Outstanding revenue	Net Amount (Rs)	Balance as at	Provision for Outstanding revenue	Net Amount (Rs)
1	2	3	4	5	6	7	8
1	Receivable for Property Taxes & Other Tax						
2	Less than 1 year*						
3	Less than 3 years* but more than 1 year*						
4	More than 3 years*						
	Other - Due to Non Availability of Data	26,61,64,391	4,89,18,737	21,72,45,655	26,61,64,391	4,89,18,737	21,72,45,655
	Sub- Total	26,61,64,391	4,89,18,737	21,72,45,655	26,61,64,391	4,89,18,737	21,72,45,655
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Property Taxes	26,61,64,391	4,89,18,737	21,72,45,655	26,61,64,391	4,89,18,737	21,72,45,655
1	Receivable for Other Taxes-1140						
2	Less than 3 years*						
3	More than 3 years*						
	Other - Due to Non Availability of Data	12,99,69,510	2,45,46,744	10,54,22,766	8,21,06,844	1,15,40,939	7,05,65,905
	Sub- Total	12,99,69,510	2,45,46,744	10,54,22,766	8,21,06,844	1,15,40,939	7,05,65,905
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Other Taxes	12,99,69,510	2,45,46,744	10,54,22,766	8,21,06,844	1,15,40,939	7,05,65,905
	Receivable for Cess Income						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data	-	-	-	-	-	-
	Sub- Total	-	-	-	-	-	-
	Receivable for Fees & User Charges						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data	-	-	-	-	-	-
	Sub- Total	-	-	-	-	-	-
	Receivable from other Sources-Taxes						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data	-	-	-	-	-	-
	Sub- Total	-	-	-	-	-	-
	Depreciation						
	Total of Sundry Debtors (Receivables)	39,61,33,901	7,34,65,480	32,26,68,421	34,82,71,235	6,04,59,675	28,78,11,560

Note : No Provision for Current Year

Due to Data Availability, data cluded in single group



Schedule B-15

Loans, Advances and Deposits

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2		
4710	Loans and advances to employees	3,33,03,629.00	3,33,03,629.00
4720	Employees Provident Funds Loans		
4730	Advance to suppliers and Contractors	73000	15,49,505.00
4740	Deposits with external Agencies	99,40,239.00	99,40,239.00
4750	Temporary Advances		
4760	Other [Inclusive of Permanent Advance]		
4790	Other Advances - Interest etc	1,35,94,278.00	1,35,94,278.00
	Sub Total	5,69,11,146	5,83,87,651
	Less Accumulated Provisions against Loans Advances and Deposits		
	Total	5,69,11,146	5,83,87,651



Schedule B-16

Cash and Bank Balances

Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2		
	Cash in Hand	0.00	0.00
	Bank Balance		
	Nationalised Bank		
	Scheduled Co-operative Banks		
	Scheduled Bank		
	All Bank	2728322689	2314864835
	Sub Total	2,72,83,22,689.00	2,31,48,64,835.00
	Cash in Post Office		
	Others		
	Total	2,72,83,22,689.00	2,31,48,64,835.00

Schedule B-17

Other Assets

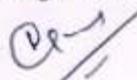
Code No.	Particulars	2020-21	2019-20
		Amount Rs.	Amount Rs.
1	2		
	Deosit Works		
	Inter Unit Transactions		
	Miscelleneous Expenditure to be Written off		
	Prepaid Exenses		
	Provisions for outstanding property tax		
	Bank Gurrenty		
	Doubtful Debtors		
	Others		
	Total		



PANVEL CITY MUNICIPAL CORPORATION
REVISED INCOME & EXPENDITURE ACCOUNTS FOR YEAR ENDED 31.03.2021

Account Code	Item/Head	Schedule No.	2020-21 Amount Rs.	2019-20 Amount Rs.
1100	<u>Tax Revenue</u>	I	33,03,81,642.00	36,52,18,306.00
1200	<u>Assigned Revenue and Contribution</u>	II	-	75,000.00
1300	<u>Revenue Grants, Contribution and Subsidies</u>	III	1,36,69,07,758.00	86,82,68,552.00
1400	<u>Rental Income from Municipal properties</u>	IV	27,38,358.00	1,15,33,881.00
1500	<u>Fees, User Charges & Fines</u>	V	35,12,17,422.00	38,21,47,959.00
1600	<u>Sales and Hire Charges</u>	VI	89,672.00	2,90,111.00
1700	<u>Income from Interest</u>	VII	6,64,27,491.00	10,70,84,281.00
1800	<u>Deposits forfeited/Non Refundable Deposits etc</u>	VIII	-	-
1900	<u>Other Income</u>	IX	19,14,59,096.00	5,32,52,956.00
	Total Income		2,30,92,21,439.00	1,78,78,71,046.00
	EXPENDITURE			
2100	<u>Establishment Expenses</u>	XI	35,98,45,179.00	24,76,43,803.00
2300	<u>Interest and Finance Charges</u>	XIII	-	-
2600	<u>Depreciation</u>	XVI	15,28,02,706.00	11,82,37,580.00
	<u>Other Expenses</u>			
2200	<u>Administrative Expenses</u>	XII	10,84,38,471.00	10,24,91,027.00
2400	<u>Repairs and Maintenance of Assets</u>	XIV	7,89,87,146.00	47,65,30,403.00
2500	<u>Purchases for Operations and Programme Impl.</u>	XV	59,50,28,356.00	40,31,48,570.00
2700	<u>Revenue Grants, Contribution and Subsidies given</u>	XVII	2,55,54,200.00	2,10,03,648.00
2800	<u>Provisions and Written off</u>	XVIII	1,30,05,805.00	1,20,14,317.00
2900	<u>Reserve Fund & Misc Expenses</u>	XIX	-	-
	<u>Other Expenses Total</u>		82,10,13,978.00	1,01,51,87,965.00
	Total Expenditure		1,33,36,61,863.00	1,38,10,69,348.00
	Gross Surplus of Income over expenditure before Prior Period Items		97,55,59,576.00	40,68,01,698.00
	Add :- Prior Period Items [Net]			
	Gross Surplus of Income over expenditure after Prior Period Items		97,55,59,576.00	40,68,01,698.00
	Less Transfer to Reserve Fund			
			97,55,59,576.00	40,68,01,698.00
	Net Balance being Surpluses carried over to Municipal Fund		97,55,59,576.00	40,68,01,698.00

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


(C.A. RAKESH R. AGARWAL)
M.No. 100223
Date :

For
PANVEL CITY MUNICIPAL CORPORATION

Municipal Commissioner
UDIN :
Place : Mumbai, MH, IN




CHIEF ACCOUNTS OFFICER


CHIEF AUDITOR


COMMISSIONER
PANVEL MUNICIPAL CORPO

Schedule- I Tax Revenue

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1110	Property Tax	239385597	7,33,62,845.00
1120	Advertisement Tax	2131527	87,03,981.00
1130	Tax on Performance and Shows		
1140	Voluntary Municipal Taxes	88864518	28,31,51,480.00
1150	Octrio		
1160	Cess on Entry of Goods		
1170	Toll/Entry Tax		
1190	Other Taxes		
	Sub Total	33,03,81,642.00	36,52,18,306.00

Schedule-I

Remission and Refunds of Taxes

Account Code	Item/Head	2020-21	2019-20
		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

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1210	Share in Taxes and Duties Collected by Govt	0	75000
1220	Comensation in lieu of Taxes/Duties		
1230	Comensation in lieu of Concessions		
1290	Others-Liabrary,Kondwada,Itar Anudan		
	Total Assigned Revenues and Compensation	-	75,000.00

III

Revenue Grants,Contributions and Subsidies

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1310	Others Other Schemes		
1311	Revenue Grants- Dearness Allowance		
1314	Revenue Grants- Sant Gadgebaba grant		
1319	Revenue Grants Others	1366907758	868268552
1320	Reimburment of Expenses		
1321	Census Grant		
1330	Agency charges for Collection		
1390	Other		
	Total of Remission and Refund of Taxes	1,36,69,07,758.00	86,82,68,552.00



Schedule

IV Rental Income from Municipal Properties

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1410	Rent from Land	2658406	10131595
1420	Rent from Building and Premises		
1430	Rent from other Fixed Assets	79952	1402286
1440	Rent from Plant & Machinery		
1450	Rent from Electrical Installations		
1460	Rent from Vehicles		
1470	Rent from Computers & peripherals		
1480	rent from Furniture & Fixtures		
1490	Rent from Other Assets		
	Sub Total	27,38,358.00	1,15,33,881.00
	Less Rent Remission and Refund		
	Sub Total Schedule I-4 (a)		
	Total	27,38,358.00	1,15,33,881.00



Schedule

V Fees and User Charges

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1510	Charges for temporary use of Municipal Property	378000	14431450
1520	Fees and User Charges	843643	6305137
1530	Charges for Goods and Article provided		
1540	Registration, Licence and NOC Fees	14340697	25011802
1550	Building Permission Charges	321639713	315438966
1560	Transfer Charges	1280300	4045401
1570	Document Charges		
1580	Fines and Penalties	12735069	13487509
1590	Others	0	3427694
	Total	35,12,17,422.00	38,21,47,959.00

VI Sale and Hire Charges

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1610	Sale of Forms and Publications	89672	290111
1620	Sales of Stores and Scrap		
1690	Sales Of Others		
	Total	89,672.00	2,90,111.00

VII Income from Interest

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1710	Interest on Bank Deposit	66427491	107084281
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	6,64,27,491.00	10,70,84,281.00



VIII **Deosit Forteited**

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1810	Deosit Forteited		
1820	Non Refundable Deposits		
1830	Lapsed Deposits		
1890	Others		
	Total	0.00	0.00



Schedule

IX Other Income

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
1910	Profit on Disosal of Fixed Assets		
1920	Recovery from Employees		
1930	Donations		
190	Excess Provisions written Back		
1990	Others	191459096	53252956
	Total	19,14,59,096.00	5,32,52,956.00



Schedule

XI Salary All

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2110	Salary	318306576	219436293
2120	Wages		
2130	Allowances		
2140	Benefits		
2150	Contributions		
2160	Honorarium	35493980	12732794
2170	Pension and Terminal Benefits	6044623	15454373
2190	Others	0	20343
	Total	35,98,45,179.00	24,76,43,803.00



Schedule

XII A Administrative Expenses

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2200	Office Expenses		
2210	Office Expenses		
2212	Electricity Charges	48184057	32860705
2214	Printing & Stationary	5752124	12209710
2216	Insurance of Property		
2219	Office Expenses others	13571970	8873368
	Total	6,75,08,151.00	5,39,43,783.00

XII B Rents Rates Taxes

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2229	Rent Rates Taxes		
	Total		

XII B Communication Expenses

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2230	Communication Expenses		
2231	Telephone & Fax		
2232	Mobile		
2233	Postal Expenses		
2239	Other Communication Expenses	4169636	20106318
	Total	41,69,636.00	2,01,06,318.00



XII C Books and Periodicals

	Account Code	Item/Head	2020-21	2019-20
			Amount Rs.	Amount Rs.
	2240	Books and Periodicals		
	2241	News Paper		
	2242	Books		
		Other		
		Total		

XII D Travelling & Conveyance

	Account Code	Item/Head	2020-21	2019-20
			Amount Rs.	Amount Rs.
	2250	Travelling & Conveyance		
	2259	Travelling & Conveyance Others		
	2260	Fuel Expenses	7816502	7367257
		Total	78,16,502.00	73,67,257.00

XII E Fees

	Account Code	Item/Head	2020-21	2019-20
			Amount Rs.	Amount Rs.
	2270	Fees		
	2270	Fees		
	2272	Legal Fees	599500	6200961
	2274	Professional fees		
	2279	Other Fees	28344682	14872708
		Total	28944182.00	21073669.00



XII F Advertisment & Publicity

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2280	Advertisment & Publicity		
2280	Advertisment & Publicity All		
	Total		-

XII G Others

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2290	Others		
	Administrative Expenses all		
	Tree Plantation/Social Forestry		
	Meeting Expenditure		
	Exp.Health Sadil		
	Training Expenses		
	Sahitya Akadami Prakashan		
	Police Adhikshak		
2539	Purchases all		
	Total	0.00	0.00
2200	Gross Total	10,84,38,471.00	10,24,91,027.00



Schedule

XIII Interest & Finance Charges

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2320	Interet on Loan-World Bank		
2340	Bank Charges		
	Foreign Exchange (Gain)/Loss		

XIV Repairs & Maintenance of Assets

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
	Repairs & Maintenance		
2410	Lands		
2420	Building	17019574	15456299
2430	Other Fixed Assets	54544375	420209351
2440	Plant & Machinaries	226500	16208772
2450	Electrical Installations	6251951	23700179
2460	Vehicles	174253	955802
2470	Office Equipments		
	Computer & Peripherals		
2480	Furniture & Fixtures	770493	0
2490	Others		
	Total	7,89,87,146.00	47,65,30,403.00

XV Purchases for Operation and Programme Implementation

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2500	All Purchases		
2510	Purchases for Water Supply		
2520	Purchases for Consumbales	6603688	8186290
2530	Purchases of Other Material for Distribut Public	59592426	78011721
2540	Exenses for Maintenance of Premieses [Other than R & M		
2550	Works and Operation Contract	511332897	167814148
2560	Hire Charges	17499345	149136411
2570	Other Programmes Expenses		
2580	Municipal and Other Govt.Taxes		
2590	Others		
	Total	59,50,28,356.00	40,31,48,570.00



XVI Depreciation

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2610	Land	0	0
2620	Building & Premises	24555839	16979669
2630	Other Fixed Assets	86491906	64925075
2640	Plant & Machinaries	10502710	9354825
2650	Electrical Installations	4509694	3556485
2660	Vehicles	10324462	9309663
2670	Office Equipments, Computer & peripher	12294411	10277818
2680	Furniture & Fixture	4123684	3834045
2690	Instagible & Other Assets		
	Total	15,28,02,706.00	11,82,37,580.00

XVII Revenue Grants, Contribution and Subsidies

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2710	Grants		
2720	Contribution		
2730	Subsidies		
2740	Welfare Activities for Public		
2790	Others	25554200	21003648
	Total	2,55,54,200.00	2,10,03,648.00



Schedule

XVIII Provisions & WriteOff

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2810	Provisions for Doubtful Receivables of Tax Revenue	13005805	12014317
2820	Revenues written off		
2830	Fixed Assets Written off		
2840	Movable Assets written off		
2850	Miscellaneous Income written off		
2860	Miscellaneous expenses		
2890	Others		
	Total	13005805.00	12014317.00

XIX Reserve Fund and Miscellaneous Expenses

Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
2910	Loss on Disposal of Fixed Assets		
2920	Loss on Disposals of Movable Assets		
2930	Loss on Disposals of Investments		
2940	Transfer to Reserve fund		
2950	Refunds		
2990	Others		
2991	Facilitation & Welcome Function		
	Total	-	-

Prior period Items

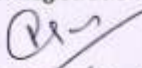
Account Code	Item/Head	2020-21	2019-20
		Amount Rs.	Amount Rs.
	Income		
	Taxes		
	Other Revenues		
	Recovery of Revenue Written off		
	Other Income		
	Sub Total	0.00	0.00
	Expenses		
	Refund of Taxes		
	Refund of Other Revenues		
	Other Expenses		
	Sub-Total	0.00	0.00
	Total	0.00	0.00



PANVEL CITY MUNICIPAL CORPORATION
REVISED CASH FLOW STATEMENT AS ON 31.03.2021

Particulars		2020-21 Amt in ₹	2019-20 Amt in ₹
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	97,55,59,576	40,68,01,698
	Adjustment for:		
	Depreciation and amortisation	15,28,02,706	11,82,37,580
	Interest	0	0
	Dividend Income	0	0
	Surrender Value of Insurance	0	0
	Operating profit before working capital changes	1,12,83,62,282	52,50,39,278
	Adjustments for movement in working capital :		
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	-3,48,56,861	-4,48,55,204
	Increase in Stock	0	0
	Other Current Assets	0	0
	Long-term loans and advances	14,76,505	17,09,090
		-3,33,80,356	-4,31,46,114
	Adjustments for increase / (decrease) in operating liabilities:		
	Short-term provisions	-19,00,643	0
	Taxes and transfers payable	-64,98,853	-75,41,690
	Employers Liability	1,89,85,187	-26,59,097
	Deposits Received	2,22,21,960	4,02,42,341
	Other Liabilities	48,02,091	-12,36,073
		3,76,09,742	2,88,05,481
	Direct taxes paid	0	0
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,13,25,91,668	51,06,98,645
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets including capital work in progress	-504742706.2	-63,30,16,766
	Investment	-2,58,80,34,593	1,06,08,06,130
	(Increase)/Decrease in other Non-Current Assets	0	0
	Interest & Other Income Received	0	0
	Dividend Received	0	0
	Surrender Value of Insurance	0	0
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-3,09,27,77,299	42,77,89,364
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from issuance of share capital (incl. premium)		
	Reserves	2,59,81,10,723	-90,69,74,274
	Earmarked Funds	-22,44,67,238	19,99,39,644
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES	2,37,36,43,485	-70,70,34,630
D	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	41,34,57,854	23,14,53,379
E	Cash and cash equivalents as at the end of previous period	2,31,48,64,835	2,08,34,11,456
F	Cash and cash equivalents as at end of the year	2,72,83,22,689	2,31,48,64,835

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


(C.A. RAKESH R. AGARWAL)
M.No. 100223
Date :

For
PANVEL CITY MUNICIPAL CORPORATION

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




COMMISSIONER
PANVEL MUNICIPAL CORPORATION


CHIEF ACCOUNTS OFFICER


CHIEF AUDITOR

PANVEL MUNICIPAL CORPORATION, PANVEL

PANVEL MUNICIPAL CORPORATION, PANVEL

RATIO ANALYSIS
F.Y 2020-21

Sr. No.	Financial Ratio	Ratio	
		Current Year	Previous Year
Income Ratio			
1	Tax revenue to Total Income	14.31%	20.43%
2	Assigned Revenue & Compensation to Total Income	0.00%	0.00%
3	Revenue grants, contributions & subsidies to Total Income	59.19%	48.56%
4	Rental Income from Municipal Properties to Total Income	0.12%	0.65%
5	Fees and Other usage to Total Income	15.21%	21.37%
6	Sale of Forms & Publications to Total Income	0.00%	0.02%
7	Interest Income to Total Income	2.88%	5.99%
8	Deposit Forfited to Total Income	0.00%	0.00%
9	Other Income to Total Income	8.29%	2.98%
Expense Ratios			
10	Establishments expenses to total Expenditure	26.98%	17.93%
11	Administration expenses to Total Expenditure	8.13%	7.42%
12	Operations and Maintenance to Total Expenditure	44.62%	29.19%
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	5.92%	34.50%
14	Interest Expenses to Total Expenditure	0.00%	0.00%
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	1.92%	1.52%
16	Miscellaneous Expenses to Total Expenditure	0.00%	0.00%
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	0.98%	0.87%
18	Depreciation to Total Expenditure	11.46%	8.56%
Net Income Ratio			
19	Cash surplus/deficit to Total Income	42.25%	22.75%
Efficiency Ratio			
20	Gross Tax & Rent receivable	337	2,700
21	Operations & Maintenance to Gross fixed assets	10.90%	8.09%
22	Interest expenses to Loan ratio	#DIV/0!	0.00%
Leverage Ratios			
23	Debt Equity ratio	0.00	0.00
24	Interest coverage ratio	#DIV/0!	#DIV/0!
25	Debt service coverage ratio	#DIV/0!	#DIV/0!
Investments Ratio			
26	Interest on Investments	3.79%	0.52%
Liquidity Ratio			
27	Current Assets to Current Liabilities	3.48	3.11
Assets Ratio			
28	Fixed Assets to Total Assets	45.20%	57.37%
Performance Ratio			
29	Income per employee	1,28,290	99,326
30	Expenditure per employee	74,092	76,726
31	Income per citizen	741	574
32	Expenditure per citizen	428	443



RATIO ANALYSIS
F.Y 2020-21

Sr. No.	Financial Ratio	Method of computation	Ratio		Description of ratio	Description
			Current Year	Previous Year		
	Income Ratio					
1	Tax revenue to Total Income	$\frac{\text{Tax Revenue X 100}}{\text{Total Income}}$	14.31%	20.43%	(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%	0.00%	(Assigned Revenue & Compensation to Total Income) To Total Income	
3	Revenue grants, contributions & subsidies to Total Income	$\frac{\text{Revenue grants, contributions \& subsidies X 100}}{\text{Total Income}}$	59.19%	48.56%	(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	$\frac{\text{Rental Income from Municipal Properties X 100}}{\text{Total Income}}$	0.12%	0.65%	(Rental Income from municipal properties) to Total Income	
5	Fees and Other usage to Total Income	$\frac{\text{Fees and other Usage X 100}}{\text{Total Income}}$	15.21%	21.37%	(fees & User charges) to Total income	
6	Sale of Forms & Publications to Total Income	$\frac{\text{Sale of Forms \& Publications X 100}}{\text{Total Income}}$	0.00%	0.02%	(Sale of Forms & Publications) to Total income	
7	Interest Income to Total Income	$\frac{\text{Interest Income X 100}}{\text{Total Income}}$	2.88%	5.99%	(Interest Income) to Total Income	Higher share of an individual income in the total income shows a high dependability on that source and therefore a high risk. The ULB should try and develop other sources of income to reduce this risk
8	Deposit Forfited to Total Income	$\frac{\text{Deposit Forfited X 100}}{\text{Total Income}}$	0.00%	0.00%	(Deposit Forfited) to Total Income	
9	Other Income to Total Income	$\frac{\text{Other Income X 100}}{\text{Total Income}}$	8.29%	2.98%	(Other Income) to Total Income	
	Expense Ratios					
10	Establishments expenses to total Expenditure	$\frac{\text{Establishments expenses X 100}}{\text{Total Expenditure}}$	26.98%	17.93%	(Establishment exp) to Total Expenditure	
11	Administration expenses to Total Expenditure	$\frac{\text{Administration Expenses X 100}}{\text{Total Expenditure}}$	8.13%	7.42%	(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	$\frac{\text{Operations and Maintenance X 100}}{\text{Total Expenditure}}$	44.62%	29.19%	(Operation & Maintenance) to Total Expenditure	
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	$\frac{\text{Repairs & Maintenance Expenses of Assets X 100}}{\text{Total Expenditure}}$	5.92%	34.50%	(Repairs & Maintenance Expenses of Assets) to Total Expenditure	
14	Interest Expenses to Total Expenditure	$\frac{\text{Interest Expenses X 100}}{\text{Total Expenditure}}$	0.00%	0.00%	(Interest & Finance charges) to Total Expenditure	
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	$\frac{\text{Revenue Grants, Contribution & Subsidies X 100}}{\text{Total Expenditure}}$	1.92%	1.52%	(Revenue Grants, Contribution & Subsidies) to Total Expenditure	
16	Miscellaneous Expenses to Total Expenditure	$\frac{\text{Miscellaneous Expenses X 100}}{\text{Total Expenditure}}$	0.00%	0.00%	(Miscellaneous Expenses) to Total Expenditure	
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	$\frac{\text{Provision For Overdues Property Tax & Rent Receivable X 100}}{\text{Total Expenditure}}$	0.98%	0.87%	(Provision For Overdues Property Tax & Rent Receivable) to Total Expenditure	
18	Depreciation to Total Expenditure	$\frac{\text{Depreciation X 100}}{\text{Total Expenditure}}$	11.46%	8.56%	(Depreciation) to Total Expenditure	
Net Income Ratio						
19	Cash surplus/deficit to Total Income	$\frac{\text{Cash surplus/deficit X 100}}{\text{Total Income}}$	42.25%	22.75%	(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	$\frac{\text{Average Gross Tax receivable X 365}}{\text{Demand for Property tax raised during year}}$	337	2,700	(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	10.90%	8.09%	(operation & maintenance / Fixed assets Gross Block)	These ratio indicates expenses incurred towards repairs and maintenance as a percentage of gross block of fixed assets. Although this is an essential expenses to keep the assets in good working conditions, higher ratio could indicate either bad maintenance or inefficient usage of the assets or frequent repairs to the same asset both of which needs to be investigated.
22	Interest expenses to Loan ratio	Interest Exp On loan*100 Loan from Bank & other Financial Institution	#DIV/0!	0.00%	(Interest & Finance charges/ Loan from Bank & other Financial institution)	This ratio indicates that the range of interest expenditure on loans availed by the ULB. The ULB should compare this with other ULB 's and government bodies to ensure that loans are availed at competitive rates
23	Leverage Ratios Debt Equity ratio	Loans Net Worth	0.00	0.00	(Loan Form Bank)/Municipal fund , water fund, earmarked Fund, capital reserve , deficit up to 16	This ratio measures the use of debt finance as a percentage to own funds of the ULB
24	Interest coverage ratio	surplus+depreciation+Interest(Incl interest capitalised)+Appropriation Interest(Incl interest capitalised)	#DIV/0!	#DIV/0!	(Interest & finance charges, Appropriation, Depreciation, surplus/(deficit after appropriation & depreciation)/ Interest & 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(Incl interest capitalised)+Appropriations Debt instalments to be paid during next year + Interest(Incl interest capitalised)	#DIV/0!	#DIV/0!	(Interest & finance charges, Appropriation, Depreciation, surplus/(deficit after appropriation & depreciation)/ Interest & 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	$\frac{\text{Interest *100}}{\text{Total Investment}}$	3.79%	0.52%	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	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	3.48	3.11	(Gross block, net debtors receivable, cash & bank balance, loan & advances)/(accounts payable, Retirement benefit payable, Statutory deduction payable into govt treasury, payable to state govt, share in octroi payable to other agencies, salary payable)	This ratio indicates the ability of ULB to meet its obligation in the short run, usually one year.
Assets Ratio						
28	Fixed Assets to Total Assets	$\frac{\text{Fixed Assets X 100}}{\text{Total Assets}}$	45.20%	57.37%	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	$\frac{\text{Total income as per Income \& Expenditure A/c}}{\text{Number of employees of the ULB}}$	1,28,290	99,326	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	$\frac{\text{Total Expenditure as per Income \& Expenditure A/c}}{\text{Number of employees of the ULB}}$	74,092	76,726	No of Employees	
31	Income per citizen	$\frac{\text{Total income as per Income \& Expenditure A/c}}{\text{Number of citizens in municipal area}}$	741	574	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	No of Citizen	



Income Analysis

PARTICULARS	2020-21	
	Amount Rs in crore	%
Tax Revenue	33.00	14.29
Assigned Revenue & Contribution	-	-
Revenue Grants, Contribution & Subsidies Received	137.00	59.31
Rental Income from Municipal Properties	-	-
Fees and User Charges	35.00	15.15
Sale of Forms & Publications	-	-
Interest	7.00	3.03
Deposit Forfeited	-	-
Other Income	19.00	8.23
TOTAL INCOME	231.00	100.00

Expenses Analysis

PARTICULARS	2020-21	
	Amount Rs in crore	%
Establishment Expenses	36.00	26.87
Administrative Expenses	11.00	8.21
Operation & Maintenance	60.00	44.78
Repairs & Maintenance Expenses of Assets	8.00	5.97
Interest and Finance Charges	-	-
Revenue Grants, Contribution & Subsidies	3.00	2.24
Miscellaneous Expenses	-	-
Provision For Overdues Property Tax & Rent Receivable	1.00	0.75
Depreciation	15.00	11.19
TOTAL EXPENSES	134.00	100.00

