



इस्थापना - २०२६

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

**STATUS** :: LOCAL AUTHORITY

**SUBJECT** :: AUDITED FINANCIAL STATEMENTS

**ACCOUNTING YEAR** :: 2021-22



**RAKESH R. AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANT



## Unique Document Identification Number(UDIN) for Practicing Chartered Accountants

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**PANVEL MUNICIPAL CORPORATION  
FOR THE YEAR 2021-22  
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**PANVEL MUNICIPAL CORPORATION**  
**FOR THE YEAR 2021-22**  
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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

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**RAKESH R. AGARWAL & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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

**Independent Auditors' Report**

Report on the Financial Statements prepared under Accrual Based Financial Statements of Corporation for the year ended **31<sup>st</sup> MARCH 2022**.

We have audited the Accrual Based Double Entry Reports of **PANVEL MUNICIPAL CORPORATION, PANVEL, RAIGARH, MH, IN** comprising of the Balance Sheet as at **31<sup>st</sup> MARCH 2022** 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 **31<sup>st</sup> MARCH 2022** 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) In our opinion, proper books of account have been kept by the head office, Ward Offices, Hospitals, Dispensaries, Godown & Zonal Offices etc. of the Corporation so far as appears for our examination of the books.

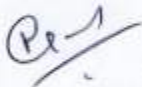
(C) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with notes thereon, give true and fair view :-

(I) In the case of the Balance Sheet, of the state of the affairs of the Corporation as at **31<sup>st</sup> MARCH 2022.**

(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**



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**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 2021-22

### 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 1<sup>st</sup> 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**

BALANCE SHEET AS ON 31.03.2022

Account Code	Description of Items	Schedule No	2021-22 Amount Rs.	2020-21 Amount Rs.
	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
3100	Municipal Fund/Cantonment Fund	B-1	9,42,00,76,877.57	9,18,91,50,230.57
	Reserves	B-2	8,06,56,35,417.43	1,41,50,98,012.18
	Earmarked Funds	B-3	47,99,42,489.00	57,86,50,803.00
	<b>Total Reserves and Surplus</b>		<b>17,96,56,54,784.00</b>	<b>11,18,28,99,045.75</b>
3200	Grants, Contributions for Specific Purpose	B-4		
	<b>Non-current liabilities</b>			
3300	<b>Loans</b>			
	Secured Loans	B-5	-	-
	Unsecured Loans	B-6	-	-
	<b>Total Loans</b>		-	-
	<b>Current Liabilities</b>			
	Short Term Borrowings			
3900	Short-term provisions	B-9	27,39,919.00	27,39,919.00
3800	Taxes and transfers payable	B-8	86,53,23,093.00	5,09,11,391.00
	<b>Other Liabilities</b>			
3500	Employers Liability		16,82,72,575.00	17,49,35,472.00
3600+3700	Deposits Received	B-7	45,97,38,557.00	32,19,39,482.00
3400 to 3800	Other Liabilities	B-10	52,68,51,313.00	34,26,52,890.00
	<b>Total Current Liabilities and Provisions</b>		<b>2,02,29,25,457.00</b>	<b>89,31,79,154.00</b>
	<b>TOTAL LIABILITIES</b>		<b>19,98,85,80,241.00</b>	<b>12,07,60,78,199.75</b>
	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	Fixed & Movable Assets	B-11		
4100	Gross Block		6,27,10,86,307.00	5,45,89,89,934.00
4200	Accumulated Depreciation		72,49,11,929.00	51,00,30,634.00
	Property, Plant and Equipment		<b>5,54,61,74,378.00</b>	<b>4,94,89,59,300.00</b>
4300	Capital WIP		96,77,09,390.00	97,41,98,222.00
	<b>Total Fixed Assets</b>		<b>6,51,38,83,768.00</b>	<b>5,92,31,57,522.00</b>
	<b>Investment</b>	B-12	2,65,14,96,225.00	3,04,47,32,432.00
	<b>Current Assets</b>			
4500	Stock in Hand	B-13	22,51,471.00	2,85,990.00
	Current Investment		-	-
4600	Sundry Debtors	B-14	6,37,36,40,643.00	32,26,68,420.75
4800	Cash and Bank Balance	B-16	4,38,86,07,985.00	2,72,83,22,689.00
4700	Loans, Advances and Deposits	B-15	5,87,00,149.00	5,69,11,146.00
4900	Other Assets	B-17	-	-
	<b>Total Current Assets, loans and advances</b>		<b>10,82,32,00,248.00</b>	<b>3,10,81,88,245.75</b>
	<b>Other Assets</b>			
	<b>Total Assets [ 5+6+7+8 ]</b>		<b>19,98,85,80,241.00</b>	<b>12,07,60,78,199.75</b>

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

UDIN -

Place : Mumbai, MH

Chief Accounts Officer



**COMMISSIONER**

**PANVEL MUNICIPAL CORPORATION**

**CHIEF ACCOUNTS OFFICER**

**PANVEL MUNICIPAL CORPORATION, PANVEL**

**CHIEF AUDITOR**

**PANVEL MUNICIPAL CORPORATION, PANVEL**

18/4/2023

**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 2022	Balance at the end of the 2021
3110	Municipal General Fund	0.00	0.00	0.00	0.00	9189150230.57	8213590654.57
* 3120	Excess of Income over Expenditure	0.00	0.00	0.00	0.00	23,09,26,647.00	97,55,59,576.00
	<b>Total Municipal Fund</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,42,00,76,877.57</b>	<b>9,18,91,50,230.57</b>

**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 2022	Balance at the end of the 2021
3130	General Reserve	0.00	0.00	0.00	0.00		
3140	Capital Reserve	0.00	0.00	0.00	0.00	10001361428.43	3350824023.18
3150	Statutory Reserve	0.00	0.00	0.00	0.00		
3160	Loan Repayment Reserve	0.00	0.00	0.00	0.00		
	Special Funds					53341322.00	53341322.00
	Sinking Fund					104943.00	104943.00
	Trust or Agency Fund					42748658.00	42748658.00
3170	5% Weaker Section Fund	0.00	0.00	0.00	0.00		
	Revaluation Reseve	0.00	0.00	0.00	0.00	-2031920934.00	-2031920934.00
	<b>Total Reserve Fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,06,56,35,417.43</b>	<b>1,41,50,98,012.18</b>

**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 2022	Balance at the end of the 2021
1	All Other Fund	0.00	0.00	0.00	0.00	479942489.00	578650803.00
	<b>Total Reserve Fund</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47,99,42,489.00</b>	<b>57,86,50,803.00</b>



Schedule B-5

Secured Loan

Code No.	Particulars	2021-22	2020-21
		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	2021-22	2020-21
		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	2021-22	2020-21
		Amount Rs.	Amount Rs.
1	2	3	4
3580	Deposits from Staff		
3610	Deposits from Supplier and Contractors	459738557	321939482
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 public		
3790	Other Liability		
		45,97,38,557.00	32,19,39,482.00



Schedule B-8

Recoveries on Behalf of Government

Code No.	Particulars	2021-22	2020-21
		Amount Rs.	Amount Rs.
1	2	3	4
3811	Education Cess		
3812	Employment Guarantee Cess		
3819	Others	865323093	50911391
		86,53,23,093.00	5,09,11,391.00

Schedule B-10

Taxes Deducted payable to Govt

Code No.	Particulars	2021-22	2020-21
		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	2021-22	2020-21
1	2	3	4
3890	Other Payables		
		86,53,23,093.00	5,09,11,391.00

Schedule B-10

Provisions

Code No.	Particulars	2021-22	2020-21
		Amount Rs.	Amount Rs.
1	2	3	4
3910	Provisions for Expenses	2739919	27,39,919.00
3920	Provisions for Interest		
3990	Provision for Other Assets		
		27,39,919.00	27,39,919.00



## Schedule B-10

## Other Liabilities [ Sundry Creditors ]

Code No.	Particulars	2021-22	2020-21
		Amount Rs.	Amount Rs.
1	2	3	4
3400	Interest Accrued and Due [ Schedule B-10(I) ]		
3500	Empoyee liability [ Schedule B-10(II) ]		
3600	Supplier's and Contractors Liability [Schedule B 10 ( III ) ]	274206448.00	274206449.00
3700	Liabilities to Citzens [ Schedule b-10 (IV) ]	252644865	68446441
3800	Amount Payable to Govt. [ Schedule b- 10 ( V ) ] Advance Colletion of Taxes		
3890	Other Liabilities Payable		
	<b>Total</b>	<b>52,68,51,313.00</b>	<b>34,26,52,890.00</b>

## Schedule B-10-I

## Interest Accrued and due

Code No.	Particulars	2021-22	2020-21
		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 ]		
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>



Schedule B-10-II

Employee Liability

Code No.	Particulars	2021-22	2020-21
		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	168272575	174935472
	<b>Total</b>	<b>16,82,72,575.00</b>	<b>17,49,35,472.00</b>



Schedule 11 : Fixed Assets

Code No.	Particulars	Depreciation Rate	Gross Block - 4100			Depreciation - 4200				Net Block	
			Balance as at 31.03.2021 (Rs.)	Additions during the year	Disposals during the year	Balance as at 31.03.2022	upto 31.03.2021	For the year 2021-22	upto 31.03.2022	as at 31.03.2022	as at 31.03.2021
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	3,32,28,29,490
4120	Building	As per Notes	38,82,57,542.00	13,86,13,033.00	-	52,68,70,575	6,57,62,333	3,37,87,466.00	9,95,49,799	42,73,20,776	32,24,96,209
4133	Infrastructure Assets										
4133	Roads & Bridges	As per Notes	90,65,77,138.00	26,24,08,902.00	-	1,16,89,86,020	16,31,35,949	7,42,79,860.00	23,74,15,809	93,15,70,211	74,34,41,169
4134	Water works	As per Notes	16,64,57,816.00	8,62,41,385.00	-	25,46,99,201	5,49,36,678	1,69,89,722.00	6,99,26,400	18,47,72,801	11,35,21,138
4135	Sewerage & Drainage	As per Notes	19,35,37,135.00	15,97,55,418.00	-	35,32,92,553	5,52,29,073	2,13,86,464.00	7,66,15,537	27,66,77,016	13,83,08,062
4136	Public Lightings	As per Notes	3,91,49,709.00	4,24,95,094.00	-	8,16,44,803	1,91,22,041	1,08,83,963.00	3,00,06,002	5,16,38,801	2,00,27,668
4139	Other Infrastructure Fixed Assets	As per Notes	17,78,00,690.00	6,92,38,695.00	-	24,70,39,385	3,16,21,391	1,43,06,979.00	4,59,28,370	20,11,11,015	14,61,79,299
4140	Other Assets										
4140	Plant & machinery	As per Notes	7,60,79,102.00	3,83,49,923.00	-	11,44,29,025	2,75,47,760	1,62,55,198.00	4,38,02,958	7,06,26,067	4,85,31,342
4150	Electrical Installations	As per Notes	-	-	-	-	-	-	-	-	-
4160	Vehicles	As per Notes	9,03,80,664.00	-	-	9,03,80,664	4,85,96,082	1,03,24,462.00	5,89,20,544	3,14,60,120	4,17,84,582
4170	Office Equipments	As per Notes	6,57,71,178.00	1,08,76,843.00	-	7,66,48,021	2,98,87,633	1,39,25,938.00	4,38,13,571	3,28,34,450	3,58,83,545
4180	Furniture Fixtures & fittings and electrical appliances*	As per Notes	3,01,49,490.00	41,17,080.00	-	3,42,66,570	1,41,91,694	47,41,245.00	1,89,32,939	1,53,33,631	1,59,57,796
4190	Other Assets										
	Total		5,45,89,89,934	81,20,96,373	-	6,27,10,86,307	51,00,30,634	21,48,81,295	72,49,11,929	5,54,61,74,378	4,94,89,59,300





Schedule B-12

Investments

Code No.	Particulars	2021-22	2020-21
		Amount Rs.	Amount Rs.
1	2	3	4
4410	Central Govt. Securities		
4420	State Govt. Securities		
4430	Term Deposit Receipts with banks	2,65,14,96,225.00	3,04,47,32,432.00
4440	National Saving Certificate	-	-
4450	Accrued Interest on Investments	-	-
4490	Other Investments	-	-
	<b>Total</b>	<b>2,65,14,96,225.00</b>	<b>3,04,47,32,432.00</b>

Schedule B-13

Stock in Hand [ Inventories ]

Code No.	Particulars	2021-22	2020-21
		Amount Rs.	Amount Rs.
1	2	3	4
4510	Stores		
4520	Loose Tools		
4590	Others	22,51,471.00	2,85,990.00
	<b>Total</b>	<b>22,51,471.00</b>	<b>2,85,990.00</b>



**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)
		3	4	5	6	7	8
1	2						
	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	7,83,91,76,020	1,57,34,37,141	6,26,57,38,880	26,61,64,391	4,89,18,737	21,72,45,655
	<b>Sub- Total</b>	<b>7,83,91,76,020</b>	<b>1,57,34,37,141</b>	<b>6,26,57,38,880</b>	<b>26,61,64,391</b>	<b>4,89,18,737</b>	<b>21,72,45,655</b>
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	<b>Net Receivables of Property Taxes</b>	<b>7,83,91,76,020</b>	<b>1,57,34,37,141</b>	<b>6,26,57,38,880</b>	<b>26,61,64,391</b>	<b>4,89,18,737</b>	<b>21,72,45,655</b>
	Receivable for Other Taxes-1140						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data	13,44,54,699	2,65,52,936	10,79,01,764	12,99,69,510	2,45,46,744	10,54,22,766
	<b>Sub- Total</b>	<b>13,44,54,699</b>	<b>2,65,52,936</b>	<b>10,79,01,764</b>	<b>12,99,69,510</b>	<b>2,45,46,744</b>	<b>10,54,22,766</b>
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	<b>Net Receivables of Other Taxes</b>	<b>13,44,54,699</b>	<b>2,65,52,936</b>	<b>10,79,01,764</b>	<b>12,99,69,510</b>	<b>2,45,46,744</b>	<b>10,54,22,766</b>
	Receivable for Cess Income						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data						
	<b>Sub- Total</b>						
	Receivable for Fees & User Charges						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data						
	<b>Sub- Total</b>						
	Receivable from other Sources-Taxes						
1	Less than 3 years*						
2	More than 3 years*						
3	Other - Due to Non Availability of Data						
	<b>Sub- Total</b>						
	Depreciation						
	<b>Total of Sundry Debtors (Receivables)</b>	<b>7,97,36,30,719</b>	<b>1,59,99,90,076</b>	<b>6,37,36,40,643</b>	<b>39,61,33,901</b>	<b>7,34,65,480</b>	<b>32,26,68,421</b>

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	2021-22	2020-21
		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	1699505	73000
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	1,37,56,775.00	1,35,94,278.00
	Sub Total	5,87,00,148	5,69,11,146
	Less Accumulated Provisions against Loans Advances and Deposits		
	<b>Total</b>	<b>5,87,00,148</b>	<b>5,69,11,146</b>



## Schedule B-16

## Cash and Bank Balances

Code No.	Particulars	2021-22	2020-21
		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	4388607985	2728322689
	<b>Sub Total</b>	<b>4,38,86,07,985.00</b>	<b>2,72,83,22,689.00</b>
	Cash in Post Office		
	Others		
	<b>Total</b>	<b>4,38,86,07,985.00</b>	<b>2,72,83,22,689.00</b>

## Schedule B-17

## Other Assets

Code No.	Particulars	2021-22	2020-21
		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		
	<b>Total</b>		



**PANVEL CITY MUNICIPAL CORPORATION**  
**INCOME & EXPENDITURE ACCOUNTS FOR YEAR ENDED 31.03.2022**

Account Code	Item/Head	Schedule No.	2021-22 Amount Rs.	2020-21 Amount Rs.
1100	Tax Revenue	I	1,82,73,07,363.00	33,03,81,642.00
1200	Assigned Revenue and Contribution	II	1,44,700.00	-
1300	Revenue Grants, Contribution and Subsidies	III	45,25,87,663.00	1,36,69,07,758.00
1400	Rental Income from Municipal properties	IV	1,09,86,102.00	27,38,358.00
1500	Fees, User Charges & Fines	V	1,46,37,46,803.00	35,12,17,422.00
1600	Sales and Hire Charges	VI	17,000.00	89,672.00
1700	Income from Interest	VII	24,13,58,239.00	6,64,27,491.00
1800	Deposits forfeited/Non Refundable Deposits etc	VIII	-	-
1900	Other Income	IX	9,78,31,253.00	19,14,59,096.00
	<b>Total Income</b>		<b>4,09,39,79,123.00</b>	<b>2,30,92,21,439.00</b>
	<b>EXPENDITURE</b>			
2100	Establishment Expenses	XI	51,28,53,010.00	35,98,45,179.00
2300	Interest and Finance Charges	XIII	-	-
2600	Depreciation	XVI	21,48,81,295.00	15,28,02,706.00
	Other Expenses			
2200	Administrative Expenses	XII	14,93,22,071.00	10,84,38,471.00
2400	Repairs and Maintenance of Assets	XIV	24,69,92,823.00	7,89,87,146.00
2500	Purchases for Operations and Programme Impl.	XV	1,18,89,27,591.00	59,50,28,356.00
2700	Revenue Grants, Contribution and Subsidies given	XVII	1,25,66,276.00	2,55,54,200.00
2800	Provisions and Written off	XVIII	1,53,75,09,410.00	1,30,05,805.00
2900	Reserve Fund & Misc Expenses	XIX	-	-
	<b>Other Expenses Total</b>		<b>3,13,53,18,171.00</b>	<b>82,10,13,978.00</b>
	<b>Total Expenditure</b>		<b>3,86,30,52,476.00</b>	<b>1,33,36,61,863.00</b>
	<b>Gross Surplus of Income over expenditure before Prior Period Items</b>		<b>23,09,26,647.00</b>	<b>97,55,59,576.00</b>
	Add :- Prior Period Items [ Net]			
	<b>Gross Surplus of Income over expenditure after Prior Period Items</b>		<b>23,09,26,647.00</b>	<b>97,55,59,576.00</b>
	Less Transfer to Reserve Fund			
			<b>23,09,26,647.00</b>	<b>97,55,59,576.00</b>
	<b>Net Balance being Surpluses carried over to Municipal Fund</b>		<b>23,09,26,647.00</b>	<b>97,55,59,576.00</b>

Compiled as per information provided by the Corporation

28,19,26,363.00 (61,57,14,397.00)

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



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

For  
**PANVEL CITY MUNICIPAL CORPORATION**

Municipal Commissioner  
UDIN -



COMMISSIONER  
PANVEL MUNICIPAL CORPORATION

CHIEF ACCOUNTS OFFICER  
PANVEL MUNICIPAL CORPORATION, PANVEL

CHIEF AUDITOR  
PANVEL MUNICIPAL CORPORATION, PANVEL

18/11/2022

**Schedule- I Tax Revenue**

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1110	Property Tax	853599365	239385597
1120	Advertisement Tax	0	2131527
1130	Tax on Performance and Shows		
1140	Voluntary Municipal Taxes	973707998	88864518
1150	Octrio		
1160	Cess on Entry of Goods		
1170	Toll/Entry Tax		
1190	Other Taxes		
	<b>Sub Total</b>	<b>1,82,73,07,363.00</b>	<b>33,03,81,642.00</b>

Schedule-I

**Remission and Refunds of Taxes**

Account Code	Item/Head	2021-22	2020-21
		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		
	<b>Total of Remission and Refund of Taxes</b>	<b>-</b>	<b>-</b>



## Schedule

## II Assigned Revenues and Comensation

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1210	Share in Taxes and Duties Collected by Govt	144700	0
1220	Comensation in lieu of Taxes/Duties		
1230	Comensation in lieu of Concessions		
1290	Others-Liibrary,Kondwada,Itar Anudan		
	<b>Total Assigned Revenues and Compensation</b>	<b>1,44,700.00</b>	<b>-</b>

## III

## Revenue Grants,Contributions and Subsidies

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1310	Others Other Schemes		
1311	Revenue Grants- Dearness Allowance		
1314	Revenue Grants- Sant Gadgebaba grant		
1319	Revenue Grants Others	452587663	1366907758
1320	Reimburment of Expenses		
1321	Census Grant		
1330	Agency charges for Collection		
1390	Other		
	<b>Total of Remission and Refund of Taxes</b>	<b>45,25,87,663.00</b>	<b>1,36,69,07,758.00</b>



## Schedule

## IV Rental Income from Municipal Properties

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1410	Rent from Land	10232298	2658406
1420	Rent from Building and Premises		
1430	Rent from other Fixed Assets	753804	79952
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		
	<b>Sub Total</b>	<b>1,09,86,102.00</b>	<b>27,38,358.00</b>
	Less Rent Remission and Refund		
	Sub Total Schedule I-4 (a)		
	<b>Total</b>	<b>1,09,86,102.00</b>	<b>27,38,358.00</b>





## Schedule

## V Fees and User Charges

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1510	Charges for temporary use of Municipal Property	137000	378000
1520	Fees and User Charges	230161610	843643
1530	Charges for Goods and Article provided	0	
1540	Registration, Licence and NOC Fees	21896633	14340697
1550	Building Permission Charges	1191547795	321639713
1560	Transfer Charges	5103346	1280300
1570	Document Charges		
1580	Fines and Penalties	14900419	12735069
1590	Others		0
	<b>Total</b>	<b>1,46,37,46,803.00</b>	<b>35,12,17,422.00</b>

## VI Sale and Hire Charges

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1610	Sale of Forms and Publications	17000	89672
1620	Sales of Stores and Scrap		
1690	Sales Of Others		
	<b>Total</b>	<b>17,000.00</b>	<b>89,672.00</b>

## VII Income from Interest

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1710	Interest on Bank Deposit	241358239	66427491
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		
	<b>Total</b>	<b>24,13,58,239.00</b>	<b>6,64,27,491.00</b>



## VIII Deosit Forteited

	Account Code	Item/Head	2021-22	2020-21
			Amount Rs.	Amount Rs.
	1810	Deosit Forteited		
	1820	Non Refundable Deposits		
	1830	Lapsed Deposits		
	1890	Others		
		<b>Total</b>	<b>0.00</b>	<b>0.00</b>



**Schedule****IX Other Income**

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
1910	Profit on Disosal of Fixed Assets		
1920	Recovery from Employees		
1930	Donations		
190	Excess Provisions written Back		
1990	Others	97831253	191459096
	<b>Total</b>	<b>9,78,31,253.00</b>	<b>19,14,59,096.00</b>



## Schedule

## XI Salary All

	Account Code	Item/Head	2021-22	2020-21
			Amount Rs.	Amount Rs.
	2110	Salary	380086618	318306576
	2120	Wages		
	2130	Allowances	880913	
	2140	Benefits		
	2150	Contributions		
	2160	Honorarium	58720353	35493980
	2170	Pension and Terminal Benefits	73165126	6044623
	2190	Others	0	0
		<b>Total</b>	<b>51,28,53,010.00</b>	<b>35,98,45,179.00</b>



## Schedule

## XII A Administrative Expenses

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2200	Office Expenses		
2210	Office Expenses		
2212	Electricity Charges	49455128	48184057
2214	Printing & Stationary	26818145	5752124
2216	Insurance of Property		
2219	Office Expenses others	19898791	13571970
	<b>Total</b>	<b>9,61,72,064.00</b>	<b>6,75,08,151.00</b>

## XII B Rents Rates Taxes

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2229	Rent Rates Taxes		
	<b>Total</b>		

## XII B Communication Expenses

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2230	Communication Expenses		
2231	Telephone & Fax		
2232	Mobile		
2233	Postal Expenses		
2239	Other Communication Expenses	30719	4169636
	<b>Total</b>	<b>30,719.00</b>	<b>41,69,636.00</b>



## XII C Books and Periodicals

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2240	Books and Periodicals		
2241	News Paper		
2242	Books		
	Other	9540286	
	<b>Total</b>	<b>9540286</b>	

## XII D Travelling &amp; Conveyance

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2250	Travelling & Conveyance		
2259	Travelling & Conveyance Others		
2260	Fuel Expenses	5725363	7816502
	<b>Total</b>	<b>57,25,363.00</b>	<b>78,16,502.00</b>

## XII E Fees

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2270	Fees		
2270	Fees		
2272	Legal Fees	0	599500
2274	Professional fees		
2279	Other Fees	35187939	28344682
	<b>Total</b>	<b>35187939.00</b>	<b>28944182.00</b>

## XII F Advertisment &amp; Publicity

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2280	Advertisment & Publicity		
2280	Advertisment & Publicity All	2665700	
	<b>Total</b>	<b>2665700</b>	<b>-</b>



## XII G Others

	Account Code	Item/Head	2021-22	2020-21
			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		
		<b>Total</b>	<b>0.00</b>	<b>0.00</b>
<b>2200</b>		<b>Gross Total</b>	<b>14,93,22,071.00</b>	<b>10,84,38,471.00</b>



**Schedule**

**XIII Interest & Finance Charges**

Account Code	Item/Head	2021-22	2020-21
		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	2021-22	2020-21
		Amount Rs.	Amount Rs.
	Repairs & Maintenance		
2410	Lands		
2420	Building	23537498	17019574
2430	Other Fixed Assets	189245435	54544375
2440	Plant & Machinaries	0	226500
2450	Electrical Installations	29217071	6251951
2460	Vehicles	2026853	174253
2470	Office Equipments		
	Computer & Peripherals		
2480	Furniture & Fixtures	2965966	770493
2490	Others		
	<b>Total</b>	<b>24,69,92,823.00</b>	<b>7,89,87,146.00</b>

**XV Purchases for Operation and Programme Implementation**

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2500	All Purchases		
2510	Purchases for Water Supply		
2520	Purchases for Consumables	25728349	6603688
2530	Purchases of Other Material for Distribut Public	39069801	59592426
2540	Exenses for Maintenance of Premieses [ Other than R & M		
2550	Works and Operation Contract	939488225	511332897
2560	Hire Charges	154362711	17499345
2570	Other Programmes Expenses	30278505	
2580	Municipal and Other Govt.Taxes		
2590	Others		
	<b>Total</b>	<b>1,18,89,27,591.00</b>	<b>59,50,28,356.00</b>





XVI Depreciation

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2600	Land		0
	Building & Premises	33787466	24555839
	Other Fixed Assets	124963025	86491906
	Plant & Machinaries	16255198	10502710
	Electrical Installations	10883961	4509694
	Vehicles	10324462	10324462
	Office Equipments, Computer & peripher	13925938	12294411
	Furniture & Fixture	4741245	4123684
	Instagible & Other Assets		
	<b>Total</b>	<b>21,48,81,295.00</b>	<b>15,28,02,706.00</b>

XVII Revenue Grants, Contribution and Subsidies

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2710	Grants		
2720	Contribution		
2730	Subsidies		
2740	Welfare Activities for Public		
2790	Others	12566276	25554200
	<b>Total</b>	<b>1,25,66,276.00</b>	<b>2,55,54,200.00</b>



## Schedule

## XVIII Provisions &amp; WriteOff

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
2810	Provisions for Doubtful Receivables of Tax Revenue	1537509410	13005805
2820	Revenues written off		
2830	Fixed Assets Written off		
2840	Movable Assets written off		
2850	Miscellaneous Income written off		
2860	Miscellaneous expenses		
2890	Others		
	<b>Total</b>	<b>1537509410.00</b>	<b>13005805.00</b>

## XIX Reserve Fund and Miscellaneous Expenses

Account Code	Item/Head	2021-22	2020-21
		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		
	<b>Total</b>	<b>-</b>	<b>-</b>

## Prior period Items

Account Code	Item/Head	2021-22	2020-21
		Amount Rs.	Amount Rs.
	Income		
	Taxes		
	Other Revenues		
	Recovery of Revenue Written off		
	Other Income		
	<b>Sub Total</b>	<b>0.00</b>	<b>0.00</b>
	Expenses		
	Refund of Taxes		
	Refund of Other Revenues		
	Other Expenses		
	<b>Sub-Total</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>




**PANVEL CITY MUNICIPAL CORPORATION**  
**CASH FLOW STATEMENT AS ON 31.03.2022**

Particulars	2021-22 Amt in ₹	2020-21 Amt in ₹
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax	23,09,26,647	97,55,59,576
<b>Adjustment for:</b>		
Depreciation and amortisation	21,48,81,295	15,28,02,706
Interest	0	0
Dividend Income	0	0
Surrender Value of Insurance	0	0
<b>Operating profit before working capital changes</b>	<b>44,58,07,942</b>	<b>1,10,50,58,042</b>
<b>Adjustments for movement in working capital :</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Trade Receivables	-6,05,09,72,222	-3,48,56,861
Increase in Stock	-19,65,481	0
Other Current Assets	0	0
Long-term loans and advances	-17,89,003	14,76,505
	-6,05,47,26,706	0
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Short-term provisions	0	-19,00,643
Taxes and transfers payable	81,44,11,702	-64,98,853
Employers Liability	-66,62,897	1,89,85,187
Deposits Received	13,77,99,075	2,22,21,960
Other Liabilities	18,41,98,423	48,02,091
	1,12,97,46,303	3,76,09,742
Direct taxes paid	0	0
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>-4,47,91,72,461</b>	<b>1,13,25,91,668</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed assets including capital work in progress	-805607541	-50,47,42,706
Investment	39,32,36,207	-2,58,80,34,593
(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
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>-41,23,71,334</b>	<b>-50,47,42,691</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from issuance of share capital (incl. premium)	6,65,05,37,405	2,59,81,10,723
Reserves	-9,87,08,314	-22,44,67,238
Earmarked Funds	6,55,18,29,091	2,37,36,43,485
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>6,55,18,29,091</b>	<b>2,37,36,43,485</b>
<b>D Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,66,02,85,296</b>	<b>41,34,57,854</b>
<b>E Cash and cash equivalents as at the end of previous period</b>	<b>2,72,83,22,689</b>	<b>2,31,48,64,835</b>
<b>F Cash and cash equivalents as at end of the year</b>	<b>4,38,86,07,985</b>	<b>2,72,83,22,689</b>

Compiled as per information provided by the Corporation

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

For  
**PANVEL CITY MUNICIPAL CORPORATION**

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



Municipal Commissioner  
UDIN -  
Place : Mumbai, MH.



Chief Accounts Officer

  
CHIEF ACCOUNTS OFFICER

  
CHIEF AUDITOR

  
COMMISSIONER

PANVEL MUNICIPAL CORPORATION, PANVEL

PANVEL MUNICIPAL CORPORATION, PANVEL

PANVEL MUNICIPAL CORPORATION

**RATIO ANALYSIS  
F.Y 2021-22**

Sr. No.	Financial Ratio	Ratio	
		Current Year	Previous Year
<b>Income Ratio</b>			
1	Tax revenue to Total Income	44.63%	14.31%
2	Assigned Revenue & Compensation to Total Income	0.00%	0.00%
3	Revenue grants, contributions & subsidies to Total Income	11.05%	59.19%
4	Rental Income from Municipal Properties to Total Income	0.27%	0.12%
5	Fees and Other usage to Total Income	35.75%	15.21%
6	Sale of Forms & Publications to Total Income	0.00%	0.00%
7	Interest Income to Total Income	5.90%	2.88%
8	Deposit Forfited to Total Income	0.00%	0.00%
9	Other Income to Total Income	2.39%	8.29%
<b>Expense Ratios</b>			
10	Establishments expenses to total Expenditure	13.28%	26.98%
11	Administration expenses to Total Expenditure	3.87%	8.13%
12	Operations and Maintenance to Total Expenditure	30.78%	44.62%
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	6.39%	5.92%
14	Interest Expenses to Total Expenditure	0.00%	0.00%
15	Revenue Grants, Contribution & Subsidies to Total Expenditure	0.33%	1.92%
16	Miscellaneous Expenses to Total Expenditure	0.00%	0.00%
17	Provision For Overdues Property Tax & Rent Receivable to Total Expenditure	39.80%	0.98%
18	Depreciation to Total Expenditure	5.56%	11.46%
<b>Net Income Ratio</b>			
19	Cash surplus/deficit to Total Income	5.64%	42.25%
<b>Efficiency Ratio</b>			
20	Gross Tax & Rent receivable	669	3,004
21	Operations & Maintenance to Gross fixed assets	18.96%	10.90%
22	Interest expenses to Loan ratio	#DIV/0!	0.00%
<b>Leverage Ratios</b>			
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!
<b>Investments Ratio</b>			
26	Interest on Investments	8.47%	0.31%
<b>Liquidity Ratio</b>			
27	Current Assets to Current Liabilities	5.35	3.48
<b>Assets Ratio</b>			
28	Fixed Assets to Total Assets	31.37%	45.20%
<b>Performance Ratio</b>			
29	Income per employee	2,27,443	1,28,290
30	Expenditure per employee	2,14,614	74,092
31	Income per citizen	1,314	741
32	Expenditure per citizen	1,240	428



**RATIO ANALYSIS**  
F.Y 2021-22

Sr. No.	Financial Ratio	Ratio		Description of ratio	Description
		Method of computation	Current Year		
<b>Income Ratio</b>					
1	Tax revenue to Total Income	$\frac{\text{Tax Revenue X 100}}{\text{Total Income}}$	44.63%	14.31%	(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	$\frac{\text{Revenue grants, contributions \& subsidies X 100}}{\text{Total Income}}$	11.05%	59.19%	(Revenue grants, contribution & subsidies) to Total Income
4	Rental Income from Municipal Properties to Total Income	$\frac{\text{Rental Income from Municipal Properties X 100}}{\text{Total Income}}$	0.27%	0.12%	(Rental Income from municipal properties) to Total Income
5	Fees and Other usage to Total Income	$\frac{\text{Fees and other Usage X 100}}{\text{Total Income}}$	35.75%	15.21%	(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%	0.00%	(Sale of Forms & Publications) to Total Income
7	Interest Income to Total Income	$\frac{\text{Interest Income X 100}}{\text{Total Income}}$	5.90%	2.88%	(Interest Income) to Total Income
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	$\frac{\text{Other Income X 100}}{\text{Total Income}}$	2.39%	8.29%	(Other Income) to Total Income
<b>Expense Ratios</b>					
10	Establishments expenses to total Expenditure	$\frac{\text{Establishments expenses X 100}}{\text{Total Expenditure}}$	13.28%	26.98%	(Establishment exp) to Total Expenditure
11	Administration expenses to Total Expenditure	$\frac{\text{Administration Expenses X 100}}{\text{Total Expenditure}}$	3.87%	8.13%	(Administrative exp) to Total Expenditure

These ratios depicts the share of each income in the Total Income of the ULB.

Higher share of an individual income in the total income shows a high dependability on that source and therefore a high risk. The ULB should try and develop other sources of income to reduce this risk



Sr. No.	Financial Ratio	Method of computation	Current Year	Previous Year	Description of ratio	Description	
12	Operations and Maintenance to Total Expenditure	$\frac{\text{Operations and Maintenance X 100}}{\text{Total Expenditure}}$	30.78%	44.62%	(operation & Maintenance) to Total Expenditure	These ratios depicts the share of each expenses in the Total Income of the ULB. The ULB should try and keep these ratios as low as possible so that a higher surplus can be earned. However, this should not be at the sacrifice of the service to citizen.	
13	Repairs & Maintenance Expenses of Assets to Total Expenditure	$\frac{\text{Repairs & Maintenance Expenses of Assets X 100}}{\text{Total Expenditure}}$	6.39%	5.92%	(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	$\frac{\text{Revenue Grants, Contribution & Subsidies X 100}}{\text{Total Expenditure}}$	0.33%	1.92%	(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	$\frac{\text{Provision For Overdues Property Tax & Rent Receivable X 100}}{\text{Total Expenditure}}$	39.80%	0.98%	(Provision For Overdues Property Tax & Rent Receivable) to Total Expenditure		
18	Depreciation to Total Expenditure	$\frac{\text{Depreciation X 100}}{\text{Total Expenditure}}$	5.56%	11.46%	(Depreciation) to Total Expenditure		
<b>Net Income Ratio</b>							
19	Cash surplus/deficit to Total Income	$\frac{\text{Cash surplus/deficit X 100}}{\text{Total Income}}$	5.64%	42.25%	(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
<b>Efficiency Ratio</b>							
20	Gross Tax & Rent receivable	$\frac{\text{Average Gross Tax receivable X 365}}{\text{Demand for Property tax raised during year}}$	669	3,004	(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	$\frac{\text{Operations \& Maintenance X 100}}{\text{Gross fixed assets at the end of the year}}$	18.96%	10.90%	(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	$\frac{\text{Interest Exp On loan*100}}{\text{Loan from Bank \& other Financial Institution}}$	#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	$\frac{\text{Loans}}{\text{Net Worth}}$	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	$\frac{\text{surplus+depreciation+Interest(incd interest capitalised)+Appropriation}}{\text{Interest(incd interest capitalised)}}$	#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	$\frac{\text{Surplus+depreciation+Interest(incd interest capitalised)+Appropriations}}{\text{Debt instalments to be paid during next year + Interest(incd interest capitalised)}}$	#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
<b>Investments Ratio</b>						
26	Interest on Investments	$\frac{\text{Interest *100}}{\text{Total Investment}}$	8.47%	0.31%	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
<b>Liquidity Ratio</b>						
27	Current Assets to Current Liabilities	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	5.35	3.48	(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.
<b>Assets Ratio</b>						
28	Fixed Assets to Total Assets	$\frac{\text{Fixed Assets X 100}}{\text{Total Assets}}$	31.37%	45.20%	Gross block/ Total fixed assets	This ratio indicates the share of fixed assets in the total assets of the ULB.
<b>Performance Ratio</b>						
29	Income per employee	$\frac{\text{Total Income as per Income \& Expenditure A/c}}{\text{Number of employees of the ULB}}$	2,27,443	1,28,290	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	$\frac{\text{Total Expenditure as per Income \& Expenditure A/c}}{\text{Number of employees of the ULB}}$	2,14,614	74,092	No of Employees	
31	Income per citizen	$\frac{\text{Total Income as per Income \& Expenditure A/c}}{\text{Number of citizens in municipal area}}$	1,314	741	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	2021-22	
	Amount Rs in crore	%
Tax Revenue	183.00	44.74
Assigned Revenue & Contribution	-	-
Revenue Grants, Contribution & Subsidies Received	45.00	11.00
Rental Income from Municipal Properties	1.00	0.24
Fees and User Charges	146.00	35.70
Sale of Forms & Publications	-	-
Interest	24.00	5.87
Deposit Forfeited	-	-
Other Income	10.00	2.44
<b>TOTAL INCOME</b>	<b>409.00</b>	<b>100.00</b>

**Expenses Analysis**

PARTICULARS	2021-22	
	Amount Rs in crore	%
Establishment Expenses	51.00	13.21
Administrative Expenses	15.00	3.89
Operation & Maintenance	119.00	30.83
Repairs & Maintenance Expenses of Assets	25.00	6.48
Interest and Finance Charges	-	-
Revenue Grants, Contribution & Subsidies	1.00	0.26
Miscellaneous Expenses	-	-
Provision For Overdues Property Tax & Rent Receivable	154.00	39.90
Depreciation	21.00	5.44
<b>TOTAL EXPENSES</b>	<b>386.00</b>	<b>100.00</b>

