

OULGARET MUNICIPALITY PUDUCHERRY

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2017-18

R. Atchoudane, B.Com., F.C.A.
Chartered Accountant

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R. Atchoudane, B.Com., F.C.A.
Chartered Accountant

Independent Auditors' Report

To

The Commissioner
M/s. Oulgaret Municipality
Puducherry

Report on the Financial Statements

I have audited the accompanying financial statements of Oulgaret Municipality, which comprise the Balance Sheet as at March 31, 2018 and the Income & Expenditure Account for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Oulgaret Municipality in accordance with the Code of Ethics issued by the ICAI together with the independence requirements that are relevant to my audit of the financial statements and I have fulfilled my ethical responsibilities in accordance with these requirement and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation financial statements that give a true and fair view of the state of affairs, excess of expenditure over income and expenditure account of the Oulgaret Municipality in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS). The management is responsible for maintenance of the adequate accounting records for safeguarding the assets of the Oulgaret Municipality and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Oulgaret Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Oulgaret Municipality or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Oulgaret Municipality's financial reporting



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Auditor's Responsibility

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, read together with the notes on accounts, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS:

- a) in the case of the balance sheet, of the state of affairs of the Oulgaret Municipality as at March 31, 2018;
- b) in the case of the income & expenditure account, of the excess of expenditure over income for the year ended on that date.

Pondicherry, December 7, 2023


(R. Atchoudane)
Chartered Accountant
M. No.213280


OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

BALANCE SHEET AS AT 31ST MARCH 2018

(Amounts in Rs.)

Particulars	Sch. No.	As on 31-03-2018		As on 31-03-2017	
SOURCES OF FUNDS					
Municipal Fund	A	4,82,24,81,339		56,76,74,523	
Reserves & Surplus	B	83,42,152	4,83,08,23,491	81,19,635	57,57,94,158
Earmarked Funds	C		61,51,01,537		61,64,57,692
Grants, Contribution for Specific Purposes	D	2,61,84,675		2,67,85,665	
Current Liabilities	E	1,01,09,439	3,62,94,114	20,83,170	2,88,68,835
Deposits Received					
Other Liabilities					
Total			5,48,22,19,142		1,22,11,20,685
APPLICATION OF FUNDS					
Fixed Assets	F				
Gross Block		5,36,45,06,976		94,95,96,932	
Less: Accumulated Deprn.		15,89,35,721		8,96,33,935	
Net Block		5,20,55,71,255		85,99,62,997	
Capital Work in Progress		-	5,20,55,71,255	-	85,99,62,997
Current Assets	G	16,03,37,890		27,52,36,386	
Cash & Bank Balances	H	11,63,09,997	27,66,47,887	8,59,21,303	36,11,57,689
Deposits, Loans & Advances					
Total			5,48,22,19,142		1,22,11,20,685

Significant Accounting Policies V
& Notes on Accounts

As per my report of even date

[Signature]
Drawing and Disbursing Officer
OULGARET MUNICIPALITY,
PUDUCHERRY-605 005

[Signature]
COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.

[Signature]
(R. Archoudane)
Chartered Accountant
M. No.213280



07 DEC 2023

OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

(Amounts in Rs.)

Particulars	Sch. No.	2017-18	2016-17
INCOME			
Tax Revenue	I	22,06,26,024	15,63,59,010
Rental Income from Municipal Properties	J	49,09,930	46,52,848
Fees & Uses charges	K	4,33,85,539	2,05,44,037
Revenue Grants, Contribution and Subsidies	L	7,64,51,879	-
Interest - Fixed Deposit Account	M	26,34,711	24,38,024
Interest - Savings Bank Account	N	30,61,433	1,21,65,012
Other Income	O	53,39,369	70,57,796
Total (A)		35,64,08,886	20,32,16,727
EXPENDITURE			
Establishment Expenses	P	22,70,59,866	23,10,80,639
Administrative Expenses	Q	1,04,53,224	32,67,759
Operations & Maintenance	R	4,20,07,195	8,09,26,111
Interest & Finance Expenses	S	48,106	14,875
Grants, Contribution and Subsidies Expenditure	T	7,59,48,369	-
Programme Expenses	U	-	60,200
Depreciation	F	6,93,01,786	2,76,11,107
Total (B)		42,48,18,546	34,29,60,691
Gross Deficit before Prior Period Items (A-B)		(6,84,09,661)	(13,97,43,964)
Prior Period Items		-	-
Gross Deficit after Prior Period Items		(6,84,09,661)	(13,97,43,964)
Transfer to Reserve Funds		-	-
Net Balance being Deficit carried to B/S		(6,84,09,661)	(13,97,43,964)

Significant Accounting Policies
& Notes on Accounts

V

As per my report of even date



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COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.



R. Atchoudane
Chartered Accountant
M. No. 213280

07 DEC 2023

DRAWING AND DISBURSING OFFICER
OULGARET MUNICIPALITY
PUDUCHERRY - 6.

OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

ANNEXURE - A

DETAILS OF BANK BALANCES AS ON 31-03-2018

(Amounts in Rs.)

Sl. No.	Particulars	As on 31-03-2018	As on 31-03-2017
A	With Scheduled Bank		
1	Canara Bank 2816101001374	15,15,168	22,92,121
2	Indian Bank 498839083 MP(LS)	20,27,229	44,04,885
3	Indian Bank 498876069 TCP	82,38,227	2,92,77,769
4	Indian Bank 513055640	3,53,53,320	2,95,70,579
5	Indian Bank 6558881025 SD/EMD	13,06,882	-
6	Indian Bank A/c18019 MLA FUND	6,03,32,142	4,85,93,895
7	Indian Bank A/c No:498839072 MP(RS)	2,41,038	3,31,679
8	Indian Bank/c No:6395115655	75,66,812	15,53,24,727
9	Indian Bank A/c No:6398378780	19,62,468	10,27,560
10	INDIAN BANK A/C NO:6503140998 ARUMTH	22,250	-
11	State Bank of India SB A/c 32736581548	9,181	-
B	With Co-operative Banks		
1	PSCB A/C No:211032433	22,92,003	8,26,635
2	PSCB A/C NO:32422	1,01,47,440	32,89,012
C	With Other Banks		
1	ICICI A/C NO:623301121913	35,51,977	-
2	ICICI Bank 623301122182	12,21,300	-
3	ICICI BANK A/C.623301122189 MHFM	3,27,796	-
4	ICICI Bank A/c No:623301122183	20,86,231	-
5	ICICI Bank A/C No:623301122184	1,03,09,432	-
6	ICICI Bank A/C NO:623301122187	54,52,176	-
7	ICICI Bank A/C NO:623301122188	61,02,888	-
	Total	16,00,65,961	27,49,38,863



OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2018

		(Amounts in Rs.)	
Particulars	As on 31-03-2018	As on 31-03-2017	
Schedule - A			
Municipal Fund			
Opening Balance (Cr.)	56,76,74,523	43,93,62,016	
Less: Opening Bank Balance Differences	12,81,30,733	-	
Add: Opening Fixed Assets Differences	4,40,13,47,209	26,80,56,471	
Add: Opening Fixed Deposits Balance Difference	5,00,00,000	-	
Less: Excess of Expenditure Over Income	6,84,09,661	13,97,43,964	
Total	4,82,24,81,339	56,76,74,523	
Schedule - B			
Earmarked Funds			
General Provident Fund	83,42,152	81,19,635	
Total	83,42,152	81,19,635	
Schedule - C			
Grants, Contribution for Specific Purposes			
Opening Balance	61,64,57,692	49,47,93,194	
Add: Capital Grant Received	-	21,47,52,785	
Less: Capital Expenditure on Fixed Assets	-	7,10,17,222	
Less: Grants Refunded	13,56,155	2,20,71,065	
Total	61,51,01,537	61,64,57,692	
Schedule - D			
Deposits Received			
Form Contractors / Suppliers	2,61,84,675	2,67,85,665	
Total	2,61,84,675	2,67,85,665	
Schedule - E			
Other Liabilities			
Employee Liabilities	16,78,167	11,65,843	
Bank Suspense (Cr.)	20,55,787	-	
Others	63,75,485	9,17,327	
Total	1,01,09,439	20,83,170	
Schedule - G			
Cash & Bank Balance			
Cash in Hand	2,71,929	2,97,523	
Cash at Bank (Annexure-A)	16,00,65,961	27,49,38,863	
Total	16,03,37,890	27,52,36,386	
Schedule - H			
Deposits, Loans and Advances			
Loans and advance to employees	32,40,939	36,90,939	
Loans to Others	(75,66,515)	(75,66,515)	
Bank Suspense (Dr.)	6,67,141	-	
Deposits	11,99,68,432	8,97,98,879	
Total	11,63,09,997	8,59,21,303	



OULGARET MUNICIPALITY

Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

(Amounts in Rs.)

Sl. No.	Description of Fixed Assets	Rate of Depn	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			As at 31-03-2017	Additions		Deductions / Transfer / Adjustment	As at 31-03-2018	As at 31-03-2017	Depreciation for the year	Deductions	As at 31-03-2018	As at 31-03-2017
				Before 01-10-2017	After 30-09-2017							
I	0% Block - Land	0%	18,29,20,110	-	-	4,39,71,89,785	4,58,01,09,895	-	-	-	4,58,01,09,895	18,29,20,110
			18,29,20,110	-	-	4,39,71,89,785	4,58,01,09,895	-	-	-	4,58,01,09,895	18,29,20,110
II	10% Block - Buildings	10%	67,24,01,955	47,92,986	65,45,004	-	68,37,39,945	2,89,31,345	6,51,53,610	-	9,40,84,955	64,34,70,610
	Roads & Bridges	10%	5,06,01,612	-	-	-	5,06,01,612	4,07,17,862	9,88,375	-	4,17,06,237	98,83,750
	Sewerage & Drainage	10%	4,06,82,513	-	-	-	4,06,82,513	1,70,16,829	23,66,568	-	1,93,83,398	2,36,65,684
			76,36,86,080	47,92,986	65,45,004	-	77,50,24,070	8,66,66,036	6,85,08,553	-	15,51,74,589	67,70,20,044
III	10% Block - Furniture & Fittings	10%	26,22,258	-	-	-	26,22,258	26,08,848	1,341	-	26,10,189	13,410
	Furniture & Electrical Fittings		26,22,258	-	-	-	26,22,258	26,08,848	1,341	-	26,10,189	13,410
IV	15% Block - Equipments & Materials	15%	3,68,484	-	8,364	-	3,76,848	3,59,051	2,042	-	3,61,093	9,433
	Office Equipments		3,68,484	-	8,364	-	3,76,848	3,59,051	2,042	-	3,61,093	9,433
V	15% Block - Vehicles	15%	-	-	22,16,481	41,57,424	63,73,905	-	7,89,850	-	7,89,850	55,84,055
	Vehicles		-	-	22,16,481	41,57,424	63,73,905	-	7,89,850	-	7,89,850	55,84,055
			94,95,96,932	47,92,986	87,69,849	4,40,13,47,209	5,36,45,06,976	8,96,33,935	6,93,01,786	-	15,89,35,721	85,99,62,997
	Grand Total		94,95,96,932	47,92,986	87,69,849	4,40,13,47,209	5,36,45,06,976	8,96,33,935	6,93,01,786	-	15,89,35,721	85,99,62,997
	Capital Work in Progress		-	-	-	-	94,95,96,932	6,20,22,828	2,76,11,107	-	8,96,33,935	75,48,26,496
	Previous Year		81,68,49,325	13,27,47,607	-	-	94,95,96,932	6,20,22,828	2,76,11,107	-	8,96,33,935	75,48,26,496



OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2018**

(Amounts in Rs.)

Particulars	2017-18	2016-17
<u>Schedule - I</u>		
Tax Revenue		
Property Tax	6,21,62,722	4,13,80,721
Water Tax	65,172	6,755
Profession Tax	1,68,67,189	88,77,408
Others Taxes	14,15,30,941	10,60,94,126
Total	22,06,26,024	15,63,59,010
<u>Schedule - J</u>		
Rental Income from Municipal Properties		
Rent from Civic Amenities	49,09,930	46,52,848
Total	49,09,930	46,52,848
<u>Schedule - K</u>		
Fees & User Charges		
Licensing Fees	60,39,544	14,02,401
Fees for Certificate or Extract	15,87,579	-
Development Charges	2,03,45,525	1,81,89,698
Other Fees	1,54,12,891	9,51,938
Total	4,33,85,539	2,05,44,037
<u>Schedule - L</u>		
Revenue Grants, Contribution and Subsidies		
Revenue Grant Received	7,64,51,879	-
Total	7,64,51,879	-
<u>Schedule - M</u>		
Interest - Fixed Deposit Account		
Interest-Fixed Deposit Account	26,34,711	24,38,024
Total	26,34,711	24,38,024
<u>Schedule - N</u>		
Interest - Savings Bank Account		
Interest -Savings Bank Account	30,61,433	1,21,65,012
Total	30,61,433	1,21,65,012
<u>Schedule - O</u>		
Other Income		
Miscellaneous Income	53,39,369	70,57,796
Total	53,39,369	70,57,796



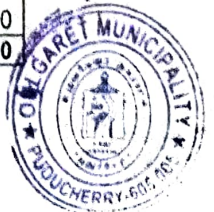
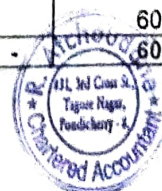
OULGARET MUNICIPALITY

Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2018**

(Amounts in Rs.)

Particulars	2017-18	2016-17
Schedule - P		
Establishment Expenses		
Salaries, Wages and Bonus	19,80,54,568	19,05,89,251
Benefits and Allowances	89,37,775	15,53,880
Pension	32,82,867	2,90,82,846
Leave Encashment	8,28,666	-
Other Benefits	1,59,55,990	98,54,662
Total	22,70,59,866	23,10,80,639
Schedule - Q		
Administrative Expenses		
Office Maintenance Expenses	2,02,969	-
Communication Expenses	4,22,078	3,62,265
Printing and Stationery	9,44,111	11,57,901
Professional and other Fees	14,83,176	-
Advertisement and Publicity	13,66,591	9,59,772
Others Expenses	60,34,299	7,87,821
Total	1,04,53,224	32,67,759
Schedule - R		
Operations & Maintenance		
Power & Fuel	41,66,612	11,35,377
Sanitation Materials	15,15,592	-
Hire Charges	48,32,300	5,80,52,716
Repairs & Maintenance - Civic Amenities	1,97,499	-
Repairs & Maintenance - Buildings	1,41,317	15,25,508
Repairs & Maintenance - Vehicles	2,78,100	18,90,250
Repairs & Maintenance - Others	93,39,776	90,77,405
Other Operating & Maintenance Expenses	2,15,35,999	92,44,855
Total	4,20,07,195	8,09,26,111
Schedule - S		
Interest & Finance Charges		
Bank Charges	48,106	14,875
Total	48,106	14,875
Schedule - T		
Grants, Contribution and Subsidies Expenditure		
Revenue Grant Expenditure	7,59,48,369	-
	7,59,48,369	-
Schedule - U		
Programme Expenses		
Share in Programme of Others		60,200
Total	-	60,200



OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2018

SCHEDULE - V

Significant Accounting Policies & Notes on Accounts

1 Significant Accounting Policies

1.1 Accounting Convention

The Financial Statements are drawn up on historical cost convention, on the cash basis and on the basis of going concern.

1.2 Recognition of Grant

Government Grants of revenue nature are recognised in the Income and Expenditure over the periods necessary to match them with the related costs, which they are intended to compensate

Government Grants related to depreciable fixed assets are treated as deferred income and included under Capital Reserves. The same are recognized in the Income and Expenditure

Government Grants pending utilisation are shown as "Unutilised Grant Funds" and included under current liabilities.

1.3 Revenue Recognition

Revenue includes Tax Revenue, Rental Income from Municipal Properties, Fees & Uses charges and other revenue including income from interest.

Revenue are recognized on cash basis.

1.4 Fixed Assets

Fixed Assets are stated at original cost less depreciation.

1.5 Depreciation

Depreciation on the fixed assets for the current year has been provided on WDV method at the rates and in the manner prescribed by the Income Tax Act, 1961.

2 Notes on Accounts

2.1 Payments vouchers are not available to verify about the correctness of the payments made and its accounting classification.

2.2 Bills / Receipts are not available to verify about the correctness of the receipts made and its accounting classification.

2.3 Bank Accounts

2.3.1 The opening balance difference of Bank Accounts, totaling to (Net) Rs.12,81,30,733/- is accounted during 2017-18 by crediting to the Municipal fund and based on the bank statements collected from the Banks.

2.3.2 The details of cheque books and pay-in-slips, for bank payments and receipts respectively, are not available for verification. Entries are made only based on the bank statement collected from the Banks.

2.4 Fixed Assets

2.4.1 The unaccounted opening balance of Land of Rs.4,39,71,89,785/- is accounted during 2017-18 by crediting to the Municipal fund and based on the details and value given by the Management. Register of Land on hand is required to be maintained.

2.4.2 Itemwise Fixed Assets Register is not available for verification.



- 2.4.3 The unaccounted opening balance of Vehicle of Rs.41,57,424/- is accounted during 2017-18 by crediting to the Municipal fund and as per the value given by the Management. However, itemwise details of vehicles are not available.
- 2.4.4 Details of Buildings are not reconciled with the Balance Sheet.
- 2.4.4 Fixes Assets identification numbers have not been given and marked on the Fixed Assets.
- 2.5 **Fixed Deposits and Interest on Fixed Deposits**
- 2.5.1 Fixed Deposit Register is not available for verification.
- 2.5.2 Confirmation from Banks for the closing balance of Fixed Deposits are not available for verification
- 2.5.3 Confirmation from Banks for the Interest on Fixed Deposits are not available for verification.
- 2.6 **Government Grants**
- 2.6.1 Copies of Governments Orders for the Government Grants, both Capital and Revenue Grants are not available for verification. Hence I could not verify the correctness of Government Grant Received, Unutilised amount and its classification, Capital or Revenue.
- 2.6.2 Grantwise reconciliations are not available for Government Grants Received, Utilised and Balance Unutilised.
- 2.6.3 Information are not available for treatment of unspent amount of Government Grants.
- 2.7 **GST**
- 2.7.1 Register and details are not available for GST TDS deducted, paid and the balance payable at the year end.
- 2.7.2 Register and details are not available for GST collected, paid and the balance payable at the year end.
- 2.8 Register and details are not available for Income Tax TDS deducted, paid and the balance payable at the year end.
- 2.9 Closing cash balance has not been reconciled with the Cash Register.
- 2.10 GPF register is not reconciled with GPF Account.
- 2.11 **Salaries & Staff Deductions**
- 2.11.1 Register is not available for Salaries and other staff benefits. Details provided are not reconciled with the Salary Account.
- 2.11.2 Register and details are not available for Staff Deductions (EPF, ESI & Others) deducted, paid and the balance payable at the year end.
- 2.12 Details are not available for Banks Receipts of Rs.20,55,787/- and Bank Payments of Rs.6,67,141/
- 2.13 Confirmations and break ups / Schedules of all the Payables including Sundry Creditors, Loans, Advances and Deposits (SD, EMD & Others) Received and Receivables including Advances and Deposits Given are not available.
- 2.14 Information for Prior Period adjustments are not available.
- 2.15 Previous year figures have been re-grouped/ re-classified wherever considered necessary.


Drawing and Disbursing Officer
OULGARET MUNICIPALITY,
PUDUCHERRY-605 005.




COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.

