

OULGARET MUNICIPALITY PUDUCHERRY

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2018-19

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, 2019 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, 2019;
- 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

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

BALANCE SHEET AS AT 31ST MARCH 2019

(Amounts in Rs.)

Particulars	Sch. No.	As on 31-03-2019		As on 31-03-2018	
SOURCES OF FUNDS					
Municipal Fund	A	4,73,97,55,586		4,82,24,81,339	
Reserves & Surplus					
Earmarked Funds	B	1,11,59,081	4,75,09,14,667	83,42,152	4,83,08,23,491
Grants, Contribution for Specific Purposes	C		61,50,17,529		61,51,01,537
Current Liabilities					
Deposits Received	D	2,59,02,800		2,61,84,675	
Other Liabilities	E	1,91,94,779	4,50,97,579	1,01,09,439	3,62,94,114
Total			5,41,10,29,775		5,48,22,19,142
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	F	5,36,53,59,330		5,36,45,06,976	
Less: Accumulated Deprn.		22,18,68,941		15,89,35,721	
Net Block		5,14,34,90,388		5,20,55,71,255	
Capital Work in Progress		-	5,14,34,90,388	-	5,20,55,71,255
Current Assets					
Cash & Bank Balances	G	12,07,63,994		16,03,37,890	
Deposits, Loans & Advances	H	14,67,75,392	26,75,39,387	11,63,09,997	27,66,47,887
Total			5,41,10,29,775		5,48,22,19,142

Significant Accounting Policies U
& Notes on Accounts

As per my report of even date


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


COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.


(R. Aichoudane)
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 2019

(Amounts in Rs.)

Particulars	Sch. No.	2018-19	2017-18
INCOME			
Tax Revenue	I	25,27,25,029	22,06,26,024
Rental Income from Municipal Properties	J	39,75,109	49,09,930
Fees & Uses charges	K	6,95,78,553	4,33,85,539
Revenue Grants, Contribution and Subsidies	L	3,57,13,146	7,64,51,879
Interest - Fixed Deposit Account	M	47,72,538	26,34,711
Interest - Savings Bank Account	N	45,69,051	30,61,433
Other Income	O	51,90,218	53,39,369
Total (A)		37,65,23,643	35,64,08,886
EXPENDITURE			
Establishment Expenses	P	25,19,32,391	22,70,59,866
Administrative Expenses	Q	64,36,753	1,04,53,224
Operations & Maintenance	R	3,98,03,898	4,20,07,195
Interest & Finance Expenses	S	14,538	48,106
Grants, Contribution and Subsidies Expenditure	T	9,81,28,596	7,59,48,369
Depreciation	F	6,29,33,220	6,93,01,786
Total (B)		45,92,49,396	42,48,18,546
Gross Deficit before Prior Period Items (A-B)		(8,27,25,753)	(6,84,09,661)
Prior Period Items		-	-
Gross Deficit after Prior Period Items		(8,27,25,753)	(6,84,09,661)
Transfer to Reserve Funds		-	-
Net Balance being Deficit carried to B/S		(8,27,25,753)	(6,84,09,661)

Significant Accounting Policies
& Notes on Accounts

U

As per my report of even date

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

COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.



(R) Arichoudane
Chartered Accountant
M. No.213280

07 DEC 2023

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

ANNEXURE - A

DETAILS OF BANK BALANCES AS ON 31-03-2019

(Amounts in Rs.)

Sl. No.	Particulars	As on 31-03-2019	As on 31-03-2018
A	With Scheduled Bank		
1	Canara Bank 2816101001374	9,00,621	15,15,168
2	Indian Bank 498839083 MP(LS)	50,59,304	20,27,229
3	Indian Bank 498876069 TCP	48,06,730	82,38,227
4	Indian Bank 513055640	55,55,832	3,53,53,320
5	Indian Bank 6558881025 SD/EMD	31,41,629	13,06,882
6	Indian Bank A/c18019 MLA FUND	27,54,802	6,03,32,142
7	Indian Bank A/c No:498839072 MP(RS)	3,92,474	2,41,038
8	Indian Bank a/c No:6395115655	2,17,05,802	75,66,812
9	Indian Bank A/c No:6398378780	46,89,271	19,62,468
10	INDIAN BANK A/C NO:6503140998 ARUMTH	-	22,250
11	Indian Bank A/C: 6694380135	63,298	-
12	Indian Bank A/C No:6705662188	46,555	-
13	Indian Bank A/c : 6646389985 MP RS	48,45,802	-
14	State Bank of India SB A/c 32736581548	77,307	9,181
B	With Co-operative Banks		
1	PSCB A/C No:211032433	19,16,736	22,92,003
2	PSCB A/C NO:32422	7,84,372	1,01,47,440
C	With Other Banks		
1	ICICI A/C NO:623301121913	24,24,685	35,51,977
2	ICICI Bank 623301122182	26,35,306	12,21,300
3	ICICI BANK A/C.623301122189 MHFM	34,172	3,27,796
4	ICICI Bank A/c No:623301122183	79,53,709	20,86,231
5	ICICI Bank A/C No:623301122184	2,26,69,735	1,03,09,432
6	ICICI Bank A/C NO:623301122187	81,76,194	54,52,176
7	ICICI Bank A/C NO:623301122188	1,90,26,899	61,02,888
8	ICICI BANK A/C NO:623301123071	8,30,830	-
	Total	12,04,92,065	16,00,65,961



OULGARET MUNICIPALITY

Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

		(Amounts in Rs.)	
Particulars	As on 31-03-2019	As on 31-03-2018	
Schedule - A			
Municipal Fund			
Opening Balance (Cr.)	4,82,24,81,339	56,76,74,523	
Less: Opening Bank Balance Differences	-	12,81,30,733	
Add: Opening Fixed Assets Differences	-	4,40,13,47,209	
Add: Opening Fixed Deposits Balance Differences	-	5,00,00,000	
Less: Excess of Expenditure Over Income	8,27,25,753	6,84,09,661	
Total	4,73,97,55,586	4,82,24,81,339	
Schedule - B			
Earmarked Funds			
General Provident Fund	1,11,59,081	83,42,152	
Total	1,11,59,081	83,42,152	
Schedule - C			
Grants, Contribution for Specific Purposes			
Opening Balance	61,51,01,537	61,64,57,692	
Add: Capital Grant Received	-	-	
Less: Capital Expenditure on Fixed Assets	-	-	
Less: Grants Refunded	84,008	13,56,155	
Total	61,50,17,529	61,51,01,537	
Schedule - D			
Deposits Received			
Form Contractors / Suppliers	2,59,02,800	2,61,84,675	
Total	2,59,02,800	2,61,84,675	
Schedule - E			
Other Liabilities			
Employee liabilities	48,89,535	16,78,167	
Bank Suspense (Cr.)	20,77,260	20,55,787	
Others	1,22,27,984	63,75,485	
Total	1,91,94,779	1,01,09,439	
Schedule - G			
Cash & Bank Balance			
Cash in Hand	2,71,929	2,71,929	
Cash at Bank (Annexure-A)	12,04,92,065	16,00,65,961	
Total	12,07,63,994	16,03,37,890	
Schedule - H			
Loans & Advances and Deposits			
Loans and advance to employees	32,40,939	32,40,939	
Loans to Others	(75,66,515)	(75,66,515)	
Bank Suspense (Dr.)	11,32,536	10,07,144	
Deposits	14,99,68,432	14,99,68,432	
Total	14,67,75,392	11,63,09,997	



OULGARET MUNICIPALITY
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SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2019

(Amounts in Rs.)

SCHEDULE - F - FIXED ASSETS										NET BLOCK			
Sl. No.	Description of Fixed Assets	Rate of Depn	As at 31-03-2018	GROSS BLOCK		Deduc Transfer / Adjustment	As at 31-03-2019	As at 31-03-2018	Depreciation for the year	Deduc tions	As at 31-03-2019	As at 31-03-2018	As at 31-03-2018
				Before 01-10-2018	After 30-09-2018								
I	0% Block - Land	0%	4,58,01,09,895	-	-	-	4,58,01,09,895	-	-	-	4,58,01,09,895	4,58,01,09,895	4,58,01,09,895
II	10% Block - Buildings	10%	68,37,39,945	-	-	-	68,37,39,945	9,40,84,955	5,89,65,499	-	15,30,50,454	53,06,89,491	58,96,54,990
	Roads & Bridges	10%	5,06,01,612	-	-	-	5,06,01,612	4,17,06,237	8,89,538	-	4,25,95,774	80,05,838	88,95,375
	Sewerage & Drainage	10%	4,06,82,513	-	-	-	4,06,82,513	1,93,83,398	21,29,912	-	2,15,13,309	1,91,69,204	2,12,99,115
			77,50,24,070	-	-	-	77,50,24,070	15,51,74,589	6,19,84,948	-	21,71,59,537	65,78,64,532	61,98,49,480
III	10% Block - Furniture & Fittings	10%	26,22,258	-	73,180	-	26,95,438	26,10,189	4,866	-	26,15,055	80,383	12,069
	Furniture & fixtures ,Electrical Fittings		26,22,258	-	73,180	-	26,95,438	26,10,189	4,866	-	26,15,055	80,383	12,069
IV	15% Block - Equipments & Materials	15%	3,76,848	4,93,790	2,21,684	-	10,92,322	3,61,093	93,058	-	4,54,151	6,38,171	15,755
	Office Equipments		3,76,848	4,93,790	2,21,684	-	10,92,322	3,61,093	93,058	-	4,54,151	6,38,171	15,755
V	40% Block - Computers & Software	40%	-	-	63,700	-	63,700	-	12,740	-	12,740	50,960	-
	Software		-	-	63,700	-	63,700	-	12,740	-	12,740	50,960	-
VI	15% Block - Vehicles	15%	63,73,905	-	-	-	63,73,905	7,89,850	8,37,608	-	16,27,458	47,46,447	55,84,055
	Vehicles		63,73,905	-	-	-	63,73,905	7,89,850	8,37,608	-	16,27,458	47,46,447	55,84,055
			5,36,45,06,976	4,93,790	3,58,564	-	5,36,53,59,330	15,89,35,721	6,29,33,220	-	22,18,68,941	5,14,34,90,388	5,20,55,71,255
	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	5,20,55,71,255	85,99,62,997
	Capital Work In Progress		-	-	-	-	-	-	-	-	-	-	-
	Previous Year		-	-	-	-	-	-	-	-	-	-	-



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 2019**

(Amounts in Rs.)

Particulars	2018-19	2017-18
<u>Schedule - I</u>		
Tax Revenue		
Property Tax	8,01,13,773	6,21,62,722
Water Tax	10,75,465	65,172
Profession Tax	2,64,92,133	1,68,67,189
Others Taxes	13,93,28,854	14,15,30,941
Vacant Land Taxes	57,14,804	-
Total	25,27,25,029	22,06,26,024
<u>Schedule - J</u>		
Rental Income from Municipal Properties		
Rent from Civic Amenities	39,75,109	49,09,930
Total	39,75,109	49,09,930
<u>Schedule - K</u>		
Fees & User Charges		
Licensing Fees	83,22,987	60,39,544
Fees for Certificate or Extract	17,79,254	15,87,579
Development Charges	2,29,25,619	2,03,45,525
Other Fees	58,05,124	1,54,12,891
User Charges	3,07,45,569	-
Total	6,95,78,553	4,33,85,539
<u>Schedule - L</u>		
Revenue Grants, Contribution and Subsidies		
Revenue Grant Received	3,57,13,146	7,64,51,879
Total	3,57,13,146	7,64,51,879
<u>Schedule - M</u>		
Interest - Fixed Deposit Account		
Interest-Fixed Deposit Account	47,72,538	26,34,711
Total	47,72,538	26,34,711
<u>Schedule - N</u>		
Interest - Savings Bank Account		
Interest -Savings Bank Account	45,69,051	30,61,433
Total	45,69,051	30,61,433
<u>Schedule - O</u>		
Other Income		
Miscellaneous Income	51,90,218	53,39,369
Total	51,90,218	53,39,369



OULGARET MUNICIPALITY
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2019**

(Amounts in Rs.)		
Particulars	2018-19	2017-18
Schedule - P		
Establishment Expenses		
Salaries, Wages and Bonus	22,09,30,280	19,80,54,568
Benefits and Allowances	53,02,113	89,37,775
Pension	1,45,28,282	32,82,867
Leave Encashment	68,50,688	8,28,666
Other Benefits	43,21,028	1,59,55,990
Total	25,19,32,391	22,70,59,866
Schedule - Q		
Administrative Expenses		
Office Maintenance Expenses	3,08,848	2,02,969
Communication Expenses	2,41,088	4,22,078
Books & Periodicals	13,830	-
Printing and Stationery	24,24,412	9,44,111
Professional and Other Fees	6,45,232	14,83,176
Advertisement and Publicity	19,58,709	13,66,591
Others Expenses	8,44,634	60,34,299
Total	64,36,753	1,04,53,224
Schedule - R		
Operations & Maintenance		
Power & Fuel	47,51,733	41,66,612
Purchase of Materials	16,91,283	15,15,592
Hire Charges	1,00,25,326	48,32,300
Repairs & Maintenance - Civic Amenities	-	1,97,499
Repairs & Maintenance - Buildings	-	1,41,317
Repairs & Maintenance - Vehicles	1,23,855	2,78,100
Repairs & Maintenance - Others	1,05,62,595	93,39,776
Other Operating & Maintenance Expenses	1,26,49,106	2,15,35,999
Total	3,98,03,898	4,20,07,195
Schedule - S		
Interest & Finance Charges		
Bank Charges	14,538	48,106
Total	14,538	48,106
Schedule - T		
Grants, Contribution and Subsidies Expenditure		
Revenue Grant Expenditure	9,81,28,596	7,59,48,369
Total	9,81,28,596	7,59,48,369



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

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2019

SCHEDULE - U

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.21,473/- and Bank Payments of Rs.4,65,395/-
- 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
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COMMISSIONER
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PUDUCHERRY.

