

OULGARET MUNICIPALITY PUDUCHERRY

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2020-21

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, 2021 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, 2021;
- b) in the case of the income & expenditure account, of the excess of income over expenditure 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 2021

(Amounts in Rs.)

Particulars	Sch. No.	As on 31-03-2021		As on 31-03-2020	
SOURCES OF FUNDS					
Municipal Fund	A	4,71,42,04,010		4,71,39,69,793	
Reserves & Surplus					
Earmarked Funds	B	1,31,29,253	4,72,73,33,263	1,20,49,047	4,72,60,18,840
Grants, Contribution for Specific Purposes	C		61,50,17,529		61,50,17,529
Current Liabilities					
Deposits Received	D	2,23,55,314		2,54,88,366	
Other Liabilities	E	3,32,52,796	5,56,08,110	3,49,50,155	6,04,38,521
Total			5,39,79,58,903		5,40,14,74,890
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	F	5,36,87,50,145		5,36,86,90,464	
Less: Accumulated Deprn.		32,99,77,820		27,87,38,932	
Net Block		5,03,87,72,324		5,08,99,51,532	
Capital Work in Progress		-	5,03,87,72,324	-	5,08,99,51,532
Current Assets					
Cash & Bank Balances	G	19,46,70,063		11,89,51,075	
Deposits, Loans & Advances	H	16,45,16,516	35,91,86,578	19,25,72,283	31,15,23,358
Total			5,39,79,58,903		5,40,14,74,890

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. Arichoudane)
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 2021

(Amounts in Rs.)

Particulars	Sch. No.	2020-21	2019-20
INCOME			
Tax Revenue	I	24,35,49,555	28,33,25,551
Rental Income from Municipal Properties	J	79,58,081	28,28,974
Fees & Uses charges	K	10,59,97,983	8,00,02,531
Revenue Grants, Contribution and Subsidies	L	5,82,40,630	12,78,63,218
Interest - Fixed Deposit Account	M	1,16,01,362	54,28,009
Interest - Savings Bank Account	N	25,97,396	48,09,829
Other Income	O	50,22,944	15,69,565
Total (A)		43,49,67,952	50,58,27,678
EXPENDITURE			
Establishment Expenses	P	28,31,56,227	30,48,47,885
Administrative Expenses	Q	97,21,529	1,05,00,063
Operations & Maintenance	R	3,99,06,354	3,51,58,745
Interest & Finance Expenses	S	58,746	21,544
Grants, Contribution and Subsidies Expenditure	T	5,06,51,990	12,42,15,243
Depreciation	F	5,12,38,889	5,68,69,990
Total (B)		43,47,33,735	53,16,13,471
Gross Surplus/(Deficit) before Prior Period Items (A-B)		2,34,217	(2,57,85,793)
Prior Period Items		-	-
Gross Deficit after Prior Period Items		2,34,217	(2,57,85,793)
Transfer to Reserve Funds		-	-
Net Balance being Deficit carried to B/S		2,34,217	(2,57,85,793)

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. Archoudane
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 31-03-2021

(Amounts in Rs.)			
Sl. No.	Particulars	As on 31-03-2021	As on 31-03-2020
A	With Scheduled Bank		
1	Canara Bank 2816101001374	4,39,75,792	3,14,82,647
2	Canara Bank 2816101010815(Licence Fee)	12,87,188	47,50,257
3	Canara Bank 2816101010864 (Road Cut)	29,90,751	7,33,686
4	Canara Bank 2816101010874 (Pol)	7,090	6,023
5	Canara Bank 2816101011014(OSR)	5,44,368	
6	Indian Bank 498839083 MP(LS)	18,26,546	21,63,612
7	Indian Bank 498876069 TCP	5,000	29,42,891
8	Indian Bank 513055640	37,85,098	39,03,844
9	Indian Bank 6558881025 SD/EMD	17,58,897	38,57,008
10	Indian Bank A/c18019 MLA FUND	3,10,86,612	2,15,40,962
11	Indian Bank A/c No:498839072 MP(RS)	2,77,851	3,48,629
12	Indian Bank A/c No:6395115655	1,44,66,053	76,50,633
13	Indian Bank A/c No:6398378780	11,55,222	95,72,416
14	Indian Bank A/C No:6705662188	2,98,22,326	6,36,160
15	Indian Bank A/c : 6646389985 MP RS	31,24,350	30,03,981
16	Indian Bank A/c : 6960008720	8,336	
17	State Bank of India SB A/c 32736581548	1,35,438	27,494
B	With Co-operative Banks		-
1	PSCB A/C No:211032433	5,73,648	2,52,482
2	PSCB A/C NO:32422	76,78,074	13,09,312
C	With Other Banks		
1	ICICI A/C NO:623301121913	33,91,234	15,31,178
2	ICICI Bank 623301122182	2,03,33,253	51,92,414
3	ICICI BANK A/C.623301122189 MHFM	36,47,986	2,21,161
4	ICICI Bank A/c No:623301122183	2,63,480	5,50,428
5	ICICI Bank A/C No:623301122184	48,95,647	48,29,580
6	ICICI Bank A/C NO:623301122187	9,32,420	43,41,181
7	ICICI Bank A/C NO:623301122188	17,61,179	45,98,020
8	ICICI BANK A/C NO:623301123071	36,53,753	29,10,256
9	ICICI BANK A/C NO.623305500136 Tender	10,10,539	3,22,890
10	Jana Small Finance Bank 460001002781720	1,00,00,000	-
	Total	19,43,98,133	11,86,79,145



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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021

(Amounts in Rs.)		
Particulars	As on 31-03-2021	As on 31-03-2020
<u>Schedule - A</u>		
Municipal Fund		
Opening Balance (Cr.)	4,71,39,69,793	4,73,97,55,586
Add: Excess of Income Over Expenditure	2,34,217	(2,57,85,793)
Total	4,71,42,04,010	4,71,39,69,793
<u>Schedule - B</u>		
Earmarked Funds		
General Provident Fund	1,31,29,253	1,20,49,047
Total	1,31,29,253	1,20,49,047
<u>Schedule - C</u>		
Grants, Contribution for Specific Purposes		
Opening Balance	61,50,17,529	61,50,17,529
Add: Capital Grant Received	-	-
Less: Capital Expenditure on Fixed Assets	-	-
Less: Grants Refunded	-	-
Total	61,50,17,529	61,50,17,529
<u>Schedule - D</u>		
Deposits Received		
Form Contractors / Suppliers	2,23,55,314	2,54,88,366
Total	2,23,55,314	2,54,88,366
<u>Schedule - E</u>		
Other Liabilities		
Employee liabilities	74,25,139	63,42,805
Bank Suspense (Cr.)	21,76,794	21,00,757
Others	2,36,50,863	2,65,06,593
Total	3,32,52,796	3,49,50,155
<u>Schedule - G</u>		
Cash & Bank Balance		
Cash in Hand	2,71,930	2,71,930
Cash at Bank (Annexure-A)	19,43,98,133	11,86,79,145
Total	19,46,70,063	11,89,51,075
<u>Schedule -H</u>		
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.)	38,00,639	19,29,427
Deposits	16,50,41,453	19,49,68,432
Total	16,45,16,516	19,05,72,283



OULGARET MUNICIPALITY
Oulgaret Municipal Council
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SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2021

(Amounts in Rs.)

SCHEDULE - F - FIXED ASSETS										DEPRECIATION BLOCK				NET BLOCK	
Sl. No.	Description of Fixed Assets	Rate of Depn	As at 31-03-2020	Additions		Deduc Transfer / Adjustment	As at 31-03-2021	As at 31-03-2020	Depreciation for the year	Deduc tions	As at 31-03-2021	As at 31-03-2021	As at 31-03-2020		
				Before 01-10-2020	After 30-09-2020										
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	-	-	-	4,58,01,09,895	-	-	-	-	4,58,01,09,895	4,58,01,09,895		
II	10% Block - Buildings	10%	68,67,36,164	-	-	-	68,67,36,164	20,63,35,370	4,80,40,079	-	25,43,75,449	43,23,60,715	48,04,00,794		
	Building	10%	5,06,01,612	-	-	-	5,06,01,612	4,33,86,358	7,20,525	-	4,41,16,883	64,84,729	72,05,254		
	Roads & Bridges	10%	4,06,82,513	-	-	-	4,06,82,513	2,34,30,230	17,25,228	-	2,51,55,458	1,55,27,055	1,72,52,284		
	Sewerage & Drainage	10%	77,80,20,289	-	-	-	77,80,20,289	27,31,61,958	5,04,85,833	-	32,36,47,791	45,43,72,498	50,48,58,331		
III	10% Block - Furniture & Fittings	10%	28,89,570	33,611	13,570	-	29,36,751	26,33,590	29,638	-	26,63,227	2,73,524	2,55,980		
	Furniture & fixtures, Electrical Fitting		28,89,570	33,611	13,570	-	29,36,751	26,33,590	29,638	-	26,63,227	2,73,524	2,55,980		
IV	15% Block - Equipments & Materials	15%	11,80,625	12,500	-	-	11,93,125	5,56,499	95,494	-	6,51,993	5,41,132	6,24,126		
	Office Equipments		11,80,625	12,500	-	-	11,93,125	5,56,499	95,494	-	6,51,993	5,41,132	6,24,126		
V	40% Block - Computers & Software	40%	95,700	-	-	-	95,700	45,924	19,910	-	65,834	29,866	49,776		
	Software		95,700	-	-	-	95,700	45,924	19,910	-	65,834	29,866	49,776		
VI	15% Block - Vehicles	15%	63,94,385	-	-	-	63,94,385	23,40,961	6,08,014	-	29,48,975	34,45,410	40,53,424		
	Vehicles		63,94,385	-	-	-	63,94,385	23,40,961	6,08,014	-	29,48,975	34,45,410	40,53,424		
			5,36,86,90,464	46,111	13,570	-	5,36,87,50,145	27,87,38,932	5,12,38,889	-	32,99,77,820	5,03,87,72,324	5,08,99,51,532		
	Grand Total														
	Capital Work in Progress														
	Previous Year		5,36,53,59,330	13,70,917	19,60,217	-	5,36,86,90,464	22,18,68,941	5,68,69,990	-	27,87,38,932	5,08,99,51,532	5,14,34,90,388		



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 2021**

(Amounts in Rs.)

Particulars	2020-21	2019-20
<u>Schedule - I</u>		
Tax Revenue		
Property Tax	7,42,81,393	8,73,00,957
Water Tax	15,03,690	14,66,694
Profession Tax	3,15,26,532	3,18,01,066
Others Taxes	12,75,76,049	15,81,30,525
Vacant Land Taxes	86,61,892	46,26,310
Total	24,35,49,555	28,33,25,551
<u>Schedule - J</u>		
Rental Income from Municipal Properties		
Rent from Civic Amenities	79,58,081	28,28,974
Total	79,58,081	28,28,974
<u>Schedule - K</u>		
Fees & User Charges		
Licensing Fees	55,79,382	94,84,138
Fees for Certificate or Extract	11,18,212	15,84,449
Development Charges	3,30,14,891	2,86,19,682
Other Fees	4,29,01,865	42,42,310
User Charges	2,33,83,633	3,60,71,952
Total	10,59,97,983	8,00,02,531
<u>Schedule - L</u>		
Revenue Grants, Contribution and Subsidies		
Revenue Grant Received	5,82,40,630	12,78,63,218
Total	5,82,40,630	12,78,63,218
<u>Schedule - M</u>		
Interest - Fixed Deposit Account		
Interest-Fixed Deposit Account	1,16,01,362	54,28,009
Total	1,16,01,362	54,28,009
<u>Schedule - N</u>		
Interest - Savings Bank Account		
Interest -Savings Bank Account	25,97,396	48,09,829
Total	25,97,396	48,09,829
<u>Schedule - O</u>		
Other Income		
Miscellaneous Income	50,22,944	15,69,565
Total	50,22,944	15,69,565



OULGARET MUNICIPALITY

Oulgaret Municipal Council
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021**

(Amounts in Rs.)

Particulars	2020-21	2019-20
<u>Schedule - P</u>		
Establishment Expenses		
Salaries, Wages and Bonus	27,25,78,732	25,78,48,756
Benefits and Allowances	44,08,412	30,91,599
Pension	34,47,304	3,12,03,325
Leave Encashment	22,57,150	70,42,427
Other Benefits	4,64,629	56,61,778
Total	28,31,56,227	30,48,47,885
<u>Schedule - Q</u>		
Administrative Expenses		
Office Maintenance Expenses	3,70,000	4,90,000
Communication Expenses	1,40,902	1,66,624
Books & Periodicals	26,506	17,989
Printing and Stationery	24,85,644	16,40,551
Professional and Other Fees	49,73,118	44,79,749
Advertisement and Publicity	15,80,359	27,40,401
Others Expenses	1,45,000	9,64,749
Total	97,21,529	1,05,00,063
<u>Schedule - R</u>		
Operations & Maintenance		
Power & Fuel	21,57,388	24,10,870
Purchase of Materials	31,11,101	8,43,923
Hire Charges	50,29,896	1,19,72,156
Repairs & Maintenance - Vehicles	2,50,748	6,27,182
Repairs & Maintenance - Others	59,34,447	41,43,025
Other Operating & Maintenance Expenses	2,34,22,774	1,51,61,589
Total	3,99,06,354	3,51,58,745
<u>Schedule - S</u>		
Interest & Finance Charges		
Bank Charges	58,746	21,544
Total	58,746	21,544
<u>Schedule - T</u>		
Grants, Contribution and Subsidies Expenditure		
Revenue Grant Expenditure	5,06,51,990	12,42,15,243
Total	5,06,51,990	12,42,15,243



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

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2021

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 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 Itemwise Fixed Assets Register is not available for verification.

2.4.2 Details of Buildings are not reconciled with the Balance Sheet.

2.4.3 Fixes Assets identification numbers have not been given and marked on the Fixed Assets.

2.5 Fixed Deposits and Interest on Fixed Deposits

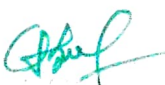
2.5.1 Fixed Deposit Register is not available for verification.

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.76,037/- and Bank Payments of Rs.18,71,211.82
- 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.

