

PIMPRI CHINCHWAD MUNICIPAL CORPORATION

PIMPRI, PUNE

ABAS(DOUBLE ENTRY) REPORT

PROVISION FINANCIAL STATEMENT

AS ON

31/03/2014

PREPARED BY

G.D.J AND ASSOCIATES

CA.SAGAR DUBE

CHARTERED ACCOUNTANTS

PUNE

8888844063

PIIMPRI CHINCHWAD MUNICIPAL CORPORATION

Pimpri -Chinchwad-Pune

PROVISIONAL BALANCE SHEET AS ON

31.03.2014

Account Code	Description of Items	Schedule No	2013-14 Amount Rs.	2012-13 Amount Rs.
	LIABILITIES			
3100	Municipal Fund/Cantonment Fund	B-1	69,171,821,816.50	53,221,154,496.00
	Reserves	B-2	3,061,857,272.18	230,000,000.00
	Earmarked Funds	B-3	6,908,423,418.23	9,313,287,042.00
	Total Reserves and Surplus		79,142,102,506.91	62,764,441,538.00
3200	Grants, Contributions for Specific Purpose	B-4		-
3300	Loans			
	Secured Loans	B-5	289,262,000.00	-
	Unsecured Loans	B-6	-	-
	Total Loans		289,262,000.00	-
3400	Current Liabilities			
To	Deposits Received	B-7	2,323,730,115.00	2,183,194,504.00
3900	Recovery on behalf of Govt.	B-8	-	-
	Provisions	B-9	-	-
	Other Liabilities	B-10	2,793,155,137.00	2,886,872,838.00
	Total Current Liabilities and Provisions		5,116,885,252.00	5,070,067,342.00
	TOTAL LIABILITIES		84,548,249,758.91	67,834,508,880.00
	ASSETS			
	Fixed & Movable Assets	B-11		
4100	Gross Block		34,568,990,526.00	28,318,707,967.00
4200	Accumulated Depreciation		11,671,912,804.00	9,951,628,331.48
	Net Block		22,897,077,722.00	18,367,079,635.52
4300	Capital WIP		28,721,741,091.88	26,842,748,684.00
	Total Fixed Assets		51,618,818,813.88	45,209,828,319.52
	Investment	B-12	15,083,664,341.00	12,423,446,343.00
	Current Assets, Loans and Advances			
4500	Stock in Hand	B-13	143,019,318.75	136,208,875.00
4600	Sundry Debtors	B-14	3,061,429,097.79	2,835,163,143.99
4700	Loans, Advances and Deposits	B-15	1,779,293,747.00	2,895,905,664.00
4800	Cash and Bank Balance	B-16	12,099,585,265.00	3,571,517,359.00
4900	Other Assets	B-17	762,439,175.49	762,439,175.49
	Total Current Assets, loans and advances		17,845,766,604.03	10,201,234,217.48
	Other Assets			
	Total Assets [5+6+7+8]		84,548,249,758.91	67,834,508,880.00

(0.00)

For,

G.D.J AND ASSOCIATES

Chartered Accountants

CA. SAGAR DUBE

M.NO. 147698



Date 15-03-2017

Place Pune

PCMC-1

PIMPRI CHINCHWAD MUNICIPAL CORPORATION

PIMPRI, PUNE

Provisional Income & Expenditure Account

For the year ended 31st March 2014

Account Code	Item/Head	Schedule No.	2013-14 Amount Rs.	2012-13 Amount Rs.
1100	Tax Revenue	I	10,584,318,192.00	2,312,470,179.00
1200	Assigned Revenue and Contribution	II	17,704,956.00	348,187.00
1300	Revenue Grants, Contribution and Subsidies	III	210,285,731.00	112,169,206.00
1400	Rental Income from Municipal properties	IV	40,294,833.00	71,913,071.00
1500	Fees, User Charges & Fines	V	4,962,976,256.36	13,651,807,952.00
1600	Sales and Hire Charges	VI	29,846,461.49	16,982,359.00
1700	Income from Interest	VII	685,575,652.67	701,089,216.00
1800	Deposits forfeited / Non Refundable Deposits	VIII	787,198.00	449,373.00
1900	Other Income	IX	14,901,797.00	446,060,827.00
	Total Income		16,546,691,077.52	17,313,290,370.00
	EXPENDITURE			
2100	Establishment Expenses	XI	4,050,732,928.00	4,581,683,932.00
2200	Administrative Expenses	XII	844,671,008.08	1,172,471,579.00
2300	Interest and Finance Charges	XIII	137,880.00	-
2400	Repairs and Maintenance of Assets	XIV	698,369,647.00	734,643,604.00
2500	Purchases for Operations and Programme In	XV	1,430,091,622.20	752,850,006.00
2700	Revenue Grants, Contribution and Subsidies	XVII	152,339,188.00	609,145,261.00
2800	Provisions and Written off	XVIII	-	353,666,171.00
2900	Reserve Fund & Misc Expenses	XIX	6,884,327.00	-
	Total Expenditure		7,183,226,600.28	8,204,460,553.00
			9,363,464,477.24	9,108,829,817.00
2600	Depreciation	XVI	1,883,924,954.76	729,323,367.00
	Gross Surplus of Income over expenditure before Prior Period Items		7,479,539,522.48	8,379,506,450.00
	Add :- Prior Period Items [Net]			
	Gross Surplus of Income over expenditure after Prior Period Items		7,479,539,522.48	8,379,506,450.00
	Less Transfer to Reserve Fund			
			7,479,539,522.48	8,379,506,450.00
	Net Balance being Surpluses carried over to Municipal Fund		7,479,539,522.48	8,379,506,450.00

For,

G.D.J AND ASSOCIATES

Chartered Accountants

CA. SAGAR DUBE

M.NO.147698



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 2014	Balance the end of the 2013
3110	Municipal General Fund	0.00	0.00	0.00	0.00	56,660,178,574.28	48,189,050,776.26
3120	Excess of Income	0.00	0.00	0.00	0.00	12,511,643,242.22	5,032,103,719.74
	over Expenditure	0.00	0.00	0.00	0.00	-	-
	Total Municipal Fund	0.00	0.00	0.00	0.00	69,171,821,816.50	53,221,154,496.00

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 2014	Balance the end of the 2013
3130	General Reserve	0.00	0.00	0.00	0.00	230000000.00	230000000.00
3140	Capital Reserve	0.00	0.00	0.00	0.00	0.00	0.00
3150	Statutory Reserve	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciaton Reserve	95195676.00	0.00	95195676.00	0.00	95,195,676.00	95,195,676.00
	Salary Reserve	227517786.00	0.00	227517786.00	0.00	227,517,786.00	227,517,786.00
	UIDSSMT	0.00	0.00	0.00	0.00	0.00	0.00
	Water Supply Reserve Fund	0.00	0.00	0.00	0.00	0.00	0.00
3160	Losn Repayment Reserve	0.00	0.00	0.00	0.00	0.00	0.00
3170	5% Weaker Section Fund	0.00	0.00	0.00	0.00	0.00	0.00
	Rojgar Fund	0.00	0.00	0.00	0.00	0.00	0.00
	Total Reserve Fund	322713462.00	0.00	322713462.00	0.00	552,713,462.00	552,713,462.00

B-3 Earmarked Funds [Code : 3100]

Code No.	Particulars	Loan Repayment Reserve	Special Fund	Trust Agency Reserve	Others	Balance at the end of the 2014	Balance the end of the 2013
1	Trust Pension Fund	0.00	0.00	0.00	0.00	748,401,650.00	718,035,906.00
2	Anshdan Pension	0.00	0.00	0.00	0.00	185,389,009.00	185,389,009.00
3	GPF	0.00	0.00	0.00	0.00	1,575,353,151.18	1,433,318,981.00
	Total Reserve Fund	0.00	0.00	0.00	0.00	2,509,143,810.18	2,336,743,896.00

B-4 Grants and Contributions for Specific Purpose

Code [3200]

Sr. No.	Particulars	Grants from								Total
		As on 31-03-2013	Central Govt	Mah.State Govt Urban Devl Dept	Mah.State Govt Other Dept	Other Govt Agencies	Financial Institutions	Inter national Organ.	Others	
	Code		3210	3220	3230	3240	3250	3260	3290	
	Adhar Nidhi	70,472,161.00	0.00	74,205,769.00	0.00	0.00	0.00	0.00	0.00	74205769.00
	Magasvargiya K.Nidhi	40,191,188.00	0.00	39,755,945.00	0.00	0.00	0.00	0.00	0.00	39755945.00
	Tree Plantation	285,818,309.00	0.00	27624238.68	0.00	0.00	0.00	0.00	0.00	27624238.68
	Sports Nidhi	135,781,556.00	0.00	0.00	0.00	0.00	0.00	0.00	94311660.00	94311660.00
	Aag Surksha Nidhi	375,044,544.00		66522614.00						
	Dalit Vasti Nidhi	26,793,208.00	0.00	21683503.00	0.00	0.00	0.00	0.00	0.00	21683503.00
	JNNURM									
	Commissioner Fund	6,833,784.00	13,617,244.00	0.00	0.00	0.00	0.00	0.00	0.00	13617244.00
	Water Supply-1	2,793,404,755.00	3,010,451,817.00	0.00	0.00	0.00	0.00	0.00	0.00	3010451817.00
	Water Supply-2	138,436,883.00	90,733,531.00	0.00	0.00	0.00	0.00	0.00	0.00	90733531.00
	Slum Fund	1,360,015,164.00	1,627,109,768.00	0.00	0.00	0.00	0.00	0.00	0.00	1627109768.00
	Solid Waste Management	142,731,888.00	82,572,261.00	0.00	0.00	0.00	0.00	0.00	0.00	82572261.00
	Sewarage-1	20,090,024.00	39,403,076.00	0.00	0.00	0.00	0.00	0.00	0.00	39403076.00
	Sewarage-2	56,151,008.00	18,328,583.00	0.00	0.00	0.00	0.00	0.00	0.00	18328583.00
	EWS	(8,637,525.00)	294,055,937.68	0.00	0.00	0.00	0.00	0.00	0.00	294055937.68
	BRTS_Aund Ravet	142,739,830.00	288,645,253.46	0.00	0.00	0.00	0.00	0.00	0.00	288645253.46
	BRTS_Kalewadi	157,898,247.00	77,015,318.00	0.00	0.00	0.00	0.00	0.00	0.00	77015318.00
	BRTS-Nashik Phata	957,097.00	53,971,930.41	0.00	0.00	0.00	0.00	0.00	0.00	53971930.41
	Storm Water	225,754,251.00	125,183,066.00							125183066.00
	Transsport Fund-UTF	538,855,795.00	538,556,689.00							538556689.00
	E-Governance	23,306,722.00	39,840,837.00							39840837.00
	13 th Finance	135,876.00	466,606.00							466606.00
	Patrashed	185,389,009.00	31,480,968.00							31480968.00
	SUTP Project		319,409,417.00							319409417.00
		6718163774.00	6650842302.55	229792069.68	0.00	0.00	0.00	0.00	94311660.00	6908423418.23



Schedule B-5

Secured Loan

[Code : 3300]

Code No.	Particulars	2014	2013
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.	0.00	0.00
3320	Loans from State Govt.	0.00	0.00
3330	Loans from International Agencies	289262000.00	0.00
3340	Bonds and Debentures	0.00	0.00
3350	Secured Loans from Financial Institutions	0.00	0.00
3370	Secured Loans from Banks	0.00	0.00
		289262000.00	0.00

Schedule B-6

Unsecured Loans

[Code : 3300]

Code No.	Particulars	2013-14	2012-13
		Amount Rs.	Amount Rs.
1	2	3	4
3310	Loans from Central Govt.	0.00	0.00
	Loans from State Govt.	0.00	0.00
	Loans from International Agencies	0.00	0.00
	Bonds and Debentures	0.00	0.00
	Secured Loans from Financial Institutions	0.00	0.00
	Secured Loans from Banks	0.00	0.00

Schedule B-7

Deposits Received

Code No.	Particulars	2013-14	2012-13
		Amount Rs.	Amount Rs.
1	2	3	4
3580	Deposits from Staff	0.00	0.00
3610	Deposits from Supplier and Contractors	-	0.00
3620	Earnest Money Deposits	582977867.00	555158139.00
	Security Deposits	-	0.00
3630	Bills passed but not paid	0.00	0.00
3660	Bills for Utilities/Services	-	0.00
3670	Deductions	0.00	0.00
3690	Other Liability	40142495.00	40142495.00
3710	Deposits from pubic	1700609753.00	1587893870.00
3790	Other Liability		0.00
		2,323,730,115.00	2183194504.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule B-8

Recoveries on Behalf of Government

[Code :3810]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.
1	2	3	4
3811	Education Cess	0.00	0.00
3812	Employment Guarantee Cess	0.00	0.00
3819	Others	0.00	0.00
		0.00	0.00

Schedule B-9

Provisions

[Code :3900]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.
1	2	3	4
3910	Provisions for Expenses	0.00	0.00
3920	Provisions for Interest	0.00	0.00
3990	Provision for Other Assets	0.00	0.00
		0.00	0.00

Schedule B-10

Other Liabilities[Sundry Creditors]

[Code : 3400]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.
1	2	3	4
3400	Interest Accrued and Due [Schedule B-10(I)]	0.00	0.00
3500	Employee liability [Schedule B-10(II)]	0.00	0.00
3600	Supplier's and Contractors Liability	715780891.00	794784668.00
	[Schedule B 10 (III)]		0.00
3700	Liabilities to Citizens [Schedule b-10 (IV)]	0.00	0.00
3800	Amount Payable to Govt. [Schedule b- 10 (V)]	2077374246.00	2086906391.00
3890	Other Liabilities Payable		5181779.00
	Total	2,793,155,137.00	2,886,872,838.00

Schedule B-10-I

Interest Accrued and due

[Code : 3400]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.
1	2	3	4
3410	Interest on Loans from Govt of India	0.00	0.00
3420	Interest on Loans from State Govt.	0.00	0.00
3430	Interest on loans from International Agencies	0.00	0.00
3440	Interest Bonds and Debentures	0.00	0.00
3450	Interest on Sec.Loans from Financial Institutions	0.00	0.00
3460	Interest on Unsec.Loans from Financial Institutions	0.00	0.00
3470	Interest on Secured Loans from Banks	0.00	0.00
3480	Interest on Unsecured Loans from Banks	0.00	0.00
3490	Other [HUDCO]	0.00	0.00
	Total		

Schedule B-10-II

Employee Liability

[Code : 3500]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.
1	2	3	4
3510	Salary & Wages Payable	-	0.00
3520	Other Allowance Payable	0.00	0.00
3530	Refunds Payable to Staff	0.00	0.00
3540	Benefits Payable to Staff	0.00	0.00
3560	Deduction from Salary payable to Municipal fund	0.00	0.00
3570	Deduction from Salary on account of Govt. Taxes	0.00	0.00
	PF subscription.		
3580	Deduction from Salary payable to respective Institution.	0.00	0.00
3590	Others	-	0.00
	Total	-	-

PCMC-7

Schedule 11 : Fixed Assets

2013-14

Code No.	Particulars	Depreciation Rate	Gross Block - 4100				Depreciation - 4200			Net Block	
			Balance as at 31.03.2013 (Rs.)	Additions during the year	Sale/Transfer during the year	Balance as at 31.03.2014	upto 31.03.2013	For the year 2013-14	upto 31.03.2014	as at 31.03.2014	as at 31.03.2013
1	2		3	4	5	6	7	8	9	10	11
4110	Land (valued at market value ?)		9,577,691,190.00	876,368,797.00	-	10,454,059,987	-	-	-	10,454,059,987	9,577,691,190
4120	Building	6.66%	2,813,255,816.00	288,599,341.00	-	3,101,855,157	913,247,973	206,583,553	1,119,831,526	1,982,023,631	1,900,007,843
	Infrastructure Assets										
4131	Bridges	6.66%	900,466,910.00	272,439,281.00	-	1,172,906,191	119,453,671	78,115,552	197,569,223	975,336,968	781,013,239
4132	Gutters, Drains	6.66%		132,638,021.00	-	132,638,021		8,833,692			
4133	Roads	6.66%	6,986,025,175.00	1,712,047,070.00	-	8,698,072,245	5,116,730,952	579,291,612	5,696,022,563	3,002,049,682	1,869,294,223
4134	Water works	6.66%	3,545,015,186.00	314,726,657.00	-	3,859,741,843	1,613,040,546	257,058,807	1,870,099,353	1,989,642,490	1,931,974,640
4135	Sewerage & Drainage	6.66%	1,498,885,936.00	6,465,433.00	-	1,505,351,369	349,991,399	100,256,401	450,247,800	1,055,103,569	1,148,894,537
4136	Toilets	6.66%		18,671,863.00	-	18,671,863		1,243,546		18,671,863	-
4139	Other Infrastructure Fixed Asset	6.66%		2,305,754,409.00	-	2,305,754,409		153,563,244		2,305,754,409	-
	Other Assets										
4140	Plant & machinery	10.00%	476,545,548.00	491,327.00	-	477,036,875	330,228,086	47,703,688	377,931,774	99,105,101	146,317,462
4150	Electrical Installations	15.00%	1,522,271,720.00	194,634,787.00	-	1,716,906,507	686,115,497	257,535,976	943,651,473	773,255,034	836,156,223
4160	Vehicles	15.00%	204,979,449.00	100,614,118.00	-	305,593,567	186,202,909	45,839,035	232,041,944	73,551,623	18,776,540
4170	Office Equipments	20.00%	132,646,320.00	26,831,455.00	-	159,477,775	128,116,904	31,895,555	160,012,459	(534,684)	4,529,416
	Other Equipments	20.00%	337,311,719.00		-	337,311,719	206,575,737	67,462,344	274,038,080	63,273,639	130,735,982
4180	Furniture Fixtures & fittings and electrical appliances*	15.00%	165,854,202.00		-	165,854,202	147,116,298	24,878,130	171,994,428	(6,140,226)	18,737,904
	Computer Hardware & softwares	15.00%	152,899,882.00		-	152,899,882	152,898,507	22,934,982	175,833,489	(22,933,607)	1,375
	Live stocks	15.00%	79,500.00		-	79,500		11,925	11,925	67,575	79,500
	Lakes & Gardens	15.00%	4,779,414.00		-	4,779,414	1,909,854	716,912	2,626,766	2,152,648	2,869,560
	Total		28,318,707,967	6,250,282,559	-	34,568,990,526	9,951,628,331	1,883,924,954	11,671,912,804	22,764,439,701	16,794,843,994

- Additions include fixed assets created out of Earmarked funds and Grants transferred to Corporation's Fixed Block as referred to in Schedule 82 and 84

{9}

Schedule B-12

Investments

Code : 4400]

Code No.	Particulars	With whom invested	Face Value	2013-14	2012-13
				Carrying Cost [Rs.]	Carrying Cost [Rs.]
1	2	3	4		
4410	Central Govt. Securities		0.00	0.00	0.00
4420	State Govt. Securities		0.00	0.00	0.00
4430	Term Deposit Receipts with banks		0.00	6469514686.00	5344901785.00
4440	National Saving Certificate		0.00	0.00	0.00
4450	Accrued Interest on Investments		0.00	0.00	0.00
4490	Other Investments		0.00	8,614,149,655.00	7078544558.00
	Total			15,083,664,341.00	12423446343.00

Schedule B-13

Stock in Hand [Inventories]

Code : 4500]

Code No.	Particulars			2013-14	2012-13
				Amount Rs.	Amount Rs.
1	2			3	4
4510	Stores			119108715.60	113436872.00
4520	Loose Tools			0.00	0.00
4590	Others			23910603.15	22772003.00
	Total			143019318.75	136208875.00

Schedule B - 15 : Sundry Debtors (Receivables)

[Account Code: 4600]

Code No.	Particulars	Balance as at 31.03.2013 (Rs.)	Provision for Outstanding revenue (Rs.)	Net Amount (Rs) 31.03.2014	Balance as at 31.03.2012 (Rs.)	Provision for Outstanding revenue (Rs.)	Net Amount (Rs) 31.03.2013 (Rs.)
1	2	3	4	5	6	7	8
	<u>Receivable for Property Taxes</u>						
	Less than 1 year*						
	Less than 3 years* but more than 1 year	3,640,234,523	1,179,963,438		3,466,890,022	1,179,963,438	
	More than 3 years*						
	Sub- Total	3,640,234,523	1,179,963,438	2,460,271,085	3,466,890,022	1,179,963,438	2,286,926,584
	Less: State Government cesses/ Levies in Taxes Control Accounts	335,240,349	-	335,240,349	319,276,523	-	319,276,523
	Net Receivables of Property Taxes	3,304,994,174	1,179,963,438	2,125,030,736	3,147,613,499	1,179,963,438	1,967,650,061
	<u>Receivable for Other Taxes</u>						
	Less than 3 years*	441,353,936		441,353,936	420,337,082		
	More than 3 years*		-	-		-	-
	Sub- Total	441,353,936	-	441,353,936	420,337,082	-	420,337,082
	Less: State Government cesses/ Levies in Taxes Control Accounts						
	Net Receivables of Other Taxes	441,353,936			420,337,082		
	<u>Receivable for Cess income</u>						
	Less than 3 years*	-			-		
	More than 3 years*						
	Sub- Total	-			-		
	<u>Receivable for Fees & User Charges</u>						
	Less than 3 years*	-			-		
	More than 3 years*						
	Sub- Total	-			-		
	<u>Receivable from other Sources</u>						
	Less than 3 years*	1,005,236,920	510,192,494	495,044,426	957,368,495	510,192,494	447,176,001
	More than 3 years*						
	Sub- Total	1,005,236,920	510,192,494	495,044,426	957,368,495	510,192,494	447,176,001
	Depreciation						
	Total of Sundry Debtors (Receivables)	4,751,585,030	1,690,155,932	3,061,429,098	4,525,319,076	1,690,155,932	2,835,163,144

Note : The provision made against accrual items would not affect the opening / closing balances of the Demand & Collection ledgers for the purposes of recovery of dues from the concerned parties / individuals.

Break up for provision for outstanding revenues are given in Column 4.

{13}

Schedule B-15

Loans, Advances and Deposits

[Code : 4700]

Code No.	Particulars	Oening Bal. at the beginning of the year	Paid During the year	Recovered During the year	Balance Outstanding at the end of year	2013-14 Amount	2012-13 Net Amount
1	2	3			4		
4710	Loans and advances to employees	0.00	0.00	0.00	-	740,884,610.00	746283482.00
4720	Employees Provident Funds Loans	0.00	0.00	0.00	-	(21,012,687.00)	-21012687.00
4730	Advance to suppliers and Contractors	0.00	0.00	0.00	-	-	0.00
4740	Deposits with external Agencies	0.00	0.00	0.00	-	925,259,399.00	925259399.00
4750	Temporary Advances	0.00	0.00	0.00	-	134,162,425.00	134162425.00
4760	Other[Inclusive of Permanent Advance]	0.00	0.00	0.00	0.00	0.00	0.00
4790	Other Advances -Interest etc					1111213045.00	1111213045.00
	Sub Total	0.00	0.00	0.00	-	1,779,293,747	2895905664.00
	Less Accumulated Provisions against Loans Advances and Deposits	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	-	1,779,293,747	2895905664.00

Schedule B-16

Cash and Bank Balances

[Code : 4800]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.	Remarks
1	2	3		
	Cash in Hand	0.00	647,093.00	Refer Details
	Bank Balance	12,099,585,265.00	3,570,870,266.00	
	Nationalised Bank			
	Co-operative Banks			
	Scheduled Bank			Refer Details
	Sub Total	12,099,585,265.00	3,571,517,359.00	
	Cash in Post Office			Refer Details
	Others			
	Total	12,099,585,265.00	3,571,517,359.00	

Schedule B-17

Other Assets

[Code : 4900]

Code No.	Particulars	2013-14 Amount Rs.	2012-13 Amount Rs.
1	2	3	4
	Deosit Works		
	Inter Unit Transactions		
	Miscellaneous Expenditure to be Written off		
	Prepaid Exenses		
	Provisions for outstanding property tax		
	Other Taxes		
	Doubtful Debtors		
	Others	762439175.49	762,439,175.49
	Total	762,439,175.49	762,439,175.49

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule- I Tax Revenue

Account Code	Item/Head	Anxx	2013-14 Amount Rs.	Anmx	2012-13 Amount Rs.
1110	Property Tax		1,448,581,679.80		1,437,009,004.00
1120	Advertisement Tax		10,584,593.00		8,482,460.00
1130	Tax on Performance and Shows		18,737.00		-
1140	Voluntary Municipal Taxes		8,839,685,365.20		866,978,715.00
1150	Octrio		285,447,817.00		
1160	Cess on Entry of Goods				
1170	Toll/Entry Tax				
1190	Other Taxes		-		-
	Sub Total		10,584,318,192.00		2,312,470,179.00
	Less Tax Remissions and Refunds				

Schedule-I

Remission and Refunds of Taxes

Account Code	Item/Head		2013-14 Amount Rs.		2012-13 Amount Rs.
1110	Property Tax		-		
1120	Advertisement Tax		-		
1130	Tax on Performance and Shows				
1140	Voluntary Municipal Taxes		-		
	Octrio				
	Cess on Entry of Goods				
	Toll/Entry Tax				
1190	Other Taxes		-		
	Total of Remission and Refund of Taxes		-		-

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

II

Assigned Revenues and Comensation

Code :1200

Account Code	Item/Head	2013-14 Amount Rs.	2012-13 Amount Rs.
1210	Share in Taxes and Duties Collected by Govt	10,980.00	-
	Stamp Duty Grant	-	-
	Entertainment Grants	-	-
	Land Revenue Grant	-	260,838.00
1220	Comensation in lieu of Taxes/Duties	181,816.00	87,349.00
1230	Comensation in lieu of Concessions		
1290	Others-Liabrarry,Kondwada,Itar Anudan	17,512,160.00	-
	Total Assigned Revenues and Compensation	17,704,956.00	348,187.00

III

Revenue Grants,Contributions and Subsidies

Code : 1300

Account Code	Item/Head	2013-14 Amount Rs.	2012-13 Amount Rs.
1310	Others Other Schemes	134,750,316.00	-
1311	Revenue Grants- Dearness Allowance	-	-
1314	Revenue Grants- Sant Gadgebaba grant		
1319	Revenue Grants Others		
	Revenue Grants		
	Court Grants		
	Town Planning Grant		
1320	Reimburment of Expenses	1,572,000.00	
1321	Census Grant	-	-
1330	Agency charges for Collection	9,614,575.00	-
1390	Other	64,348,840.00	112,169,206.00
	Total of Remission and Refund of Taxes	210,285,731.00	112,169,206.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

IV

Rental Income from Municipal Properties

Code :1400

	Account		2013-14	2012-13
	Code	Item Head	Amount Rs.	Amount Rs.
	1410	Rent from Land	10,796,303.00	27,620,573.00
	1420	Rent from Building and Premises	14,454,514.00	11,773,452.00
	1430	Rent from other Fixed Assets	6124896.00	32519046.00
	1440	Rent from Plant & Machinery	0.00	0.00
	1450	Rent from Electrical Installations	0.00	0.00
	1460	Rent from Vehicles	538715.00	0.00
	1470	Rent from Computers & peripherals	0.00	0.00
	1480	rent from Furniture & Fixtures	0.00	0.00
	1490	Rent from Other Assets	8380405.00	0.00
		Sub Total	40,294,833.00	71,913,071.00
		Less Rent Remission and Refund	0.00	0.00
		Sub Total Schedule I-4 (a)	0.00	0.00
		Total	40,294,833.00	71,913,071.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

V Fees and User Charges		Code 1500	
Account		2013-14	2012-13
Code	Item/Head	Amount Rs.	Amount Rs.
1510	Charges for temorary use of Municipal Property	401887282.00	-
1520	Fees and User Charges	269,314,282.00	13,651,807,952.00
1530	Charges for Godds and Article provided	6,939,705.00	-
1540	Registration , Licence and NOC Fees	88,159,671.00	-
1550	Building Permission Charges	3,050,701,053.96	-
1560	Transfer Charges	125,668,629.00	-
1570	Document Charges	566,450.00	-
1580	Fines and Penalties	926,397,299.00	-
1590	Others	93,341,884.40	-
	Total	4,962,976,256.36	13,651,807,952.00

VI Sale and Hire Charges		Code 1600	
Account		2013-14	2012-13
Code	Item/Head	Amount Rs.	Amount Rs.
1610	Sale of Forms and Publications	14237229.49	16982359.00
1620	Sales of Stores and Scrap	15609232.00	0.00
1690	Sales Of Others	0.00	0.00
	Total	29846461.49	16982359

VII Income from Interest		Code 1700	
Account		2013-14	2012-13
Code	Item/Head	Amount Rs.	Amount Rs.
1710	Interest on Bank Deposit	685157758.67	657778401.00
1720	Interest on Deosit in Post Office	0.00	0.00
1730	Interest on Deposits with Financial Instituions	0.00	0.00
1740	Interest on Loans and Advandes to Employees	417894.00	0.00
1750	Interest on Loans and Advnaces to Others	0.00	0.00
1760	Dividend Income	0.00	0.00
1790	Other Interest	0	43310815
	Total	685575652.67	701089216.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

IX Other Income

			Code	1900
	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
	1910	Profit on Disosal of Fixed Assets	0.00	0.00
	1920	Recovery from Employees	1696.00	0.00
	1930	Donations	0.00	0.00
	190	Excess Provisions written Back	0.00	0.00
	1990	Others	14900101.00	446060827.00
		Total	14901797.00	446060827.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

XI		Salary All	Code	2100
	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
	2110	Salary	3,642,897,805.00	4,581,683,932.00
	2120	Wages	-	-
	2130	Allowances	1,916,069.00	-
	2140	Benefits	12,679,267.00	-
	2150	Contributions	-	-
	2160	Honorarium	27,477,933.00	-
	2170	Pension and Terminal Benefits	365,761,854.00	-
	2190	Others	-	-
		Total	4,050,732,928.00	4,581,683,932.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

XII A Administrative Expenses

		Code		2200
Account		2013-14	2012-13	
Code	Particulars	Amount Rs.	Amount Rs.	
2200	Office Expenses			
2210	Office Expenses	18233521.00	-	
2212	Electricity Charges	694,060,421.00	229,114,890.00	
2214	Printing & Stationary	1,615,046.00	2,172,773.00	
2219	Office Expenses others	52,676,247.08	896,370,609.00	
	Total	766,585,235.08	1,127,658,272.00	

XII B Rents Rates Taxes

		Code		2200
Account		2013-14	2012-13	
Code	Particulars	Amount Rs.	Amount Rs.	
2229	Rent Rates Taxes	0.00	0.00	
		0.00	0.00	
	Total	0.00	0.00	

XII B Communication Expenses

		Code		2200
Account		2013-14	2012-13	
Code	Particulars	Amount Rs.	Amount Rs.	
2230	Communication Expenses			
2231	Telephone & Fax	1992068.00	10626450.00	
2232	Mobile	0.00	0.00	
2233	Postal Expenses	911169.00	1171301.00	
	Total	2903237.00	11797751.00	

XII C Books and Periodicals

		Code		2200
Account		2013-14	2012-13	
Code	Particulars	Amount Rs.	Amount Rs.	
2240	Books and Periodicals	12327.00	5273353.00	
2241	News Paper	661824.00	0.00	
2242	Books	19817.00	0.00	
	Total	693968.00	5273353.00	

PROV-PCMC-PUNE-BAL SHEET-13-14

XII	D	Travelling & Conveyance	Code	2200
	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
	2250	Travelling & Conveyance	364150.00	0.00
	2259	Travelling & Conveyance Others	0.00	1254363.00
	2260	Fuel Expenses	49124721.00	0.00
		Total	49488871.00	1254363.00

XII	E	Fees	Code	2200
	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
	2270	Fees	0.00	319865.00
	2270	Fees	0.00	1911002.00
	2272	Legal Fees	5207729.00	7413664.00
	2274	Professional fees	533203.00	
	2279	Other Fees	5133991.00	
		Total	10874923.00	9644531.00

XII	F	Advertisment & Publicity	Code	2200
	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
	2280	Advertisment & Publicity		
	2280	Advertisment & Publicity All	14124774.00	16843309.00
		Total	14124774.00	16843309.00

XII	G	Others	Code	2200
	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
	2290	Others	0.00	0.00
		Administrative Expenses all	0.00	0.00
		Tree Plantation/Social Forestry	0.00	0.00
		Meeting Expenditure	0.00	0.00
		Exp.Health Sadil	0.00	0.00
		Training Expenses	0.00	0.00
		Sahitya Akadami Prakashan	0.00	0.00
		Police Adhikshak	0.00	0.00
	2539	Purchases all	0.00	0.00
		Total	0.00	0.00
	2200	Gross Total	844671008.08	1172471579.00

Schedule

XIII Interest & Finance Charges		Code	2300
Account Code	Item/Head	2013-14 Amount Rs.	2012-13 Amount Rs.
2340	Bank Charges		
2390	Interest & Finance Charges	137880.00	
		137880.00	0.00

XIV Repairs & Maintenance of Assets		Code	2400
Account Code	Item/Head	2013-14 Amount Rs.	2012-13 Amount Rs.
	Repairs & Maintenance		
2410	Lands		
2420	Building Premises	3708240.00	
2430	Other Fixed Assets	645344863.00	713,701,016.00
2440	Plant & Machinaries	3325691.00	831,533.00
2450	Electrical Installations	6639627.00	894,782.00
2460	Vehicles	26261561.00	15,257,456.00
2470	Office Equipments	6748272.00	3,504,376.00
	Computer & Peripherals		
2480	Furniture & Fixtures	6341393.00	454,441.00
2490	Others		
	Total	698369647.00	734,643,604.00

XV Purchases for Operation and Programme Implementation		Code	2500
Account Code	Item/Head	2013-14 Amount Rs.	2012-13 Amount Rs.
2500	All Purchases	7903291.00	0.00
2510	Purchases for Water Supply	313954174.00	0.00
2520	Purchases for Consumables	232415364.00	187,924,750.00
2530	Purchases of Other Material for Distribution to Public	0.00	0.00
		0.00	0.00
2540	Expenses for Maintenance of Premises [Other than R & M	0.00	0.00
		0.00	0.00
2550	Works and Operation Contract	830763356.00	153,524,050.00
2560	Hire Charges	22343541.00	6,850,305.00
2570	Other Programmes Expenses	862192.00	404550901.00
2580	Municipal and Other Govt. Taxes	21849704.20	0.00
2590	Others	0.00	0.00
	Total	1430091622.20	752850006.00

XVI Depreciation		Code	2600
Account Code	Item/Head	2013-14 Amount Rs.	2012-13 Amount Rs.
2610	Land	0.00	0.00
2620	Building & Premises	206583553.46	90766457.00
2630	Other Fixed Assets	1178362854.00	451480604.00
2640	Plant & Machinaries	47703687.50	19823776.00
2650	Electrical Installations	257535976.05	96294261.00
2660	Vehicles	45839035.05	7571276.00
2670	Office Equipments, Computer & peripherals	99357899.00	44417887.00
2680	Furniture & Fixture	48541949.70	18650797.00
2690	Instagible & Other Assets	0.00	318309.00
	Total	1883924954.76	729323367.00

PROV-PCMC-PUNE-BAL SHEET-13-14

XVII		Revenue Grants, Contribution and Subsidies	Code	2700
Account			2013-14	2012-13
Code	Item/Head		Amount Rs.	Amount Rs.
2710	Grants		4505551.00	609145261.00
2720	Contribution		0.00	0.00
2730	Subsidies		0.00	0.00
2740	Welfare Activities for Public		147793637.00	0.00
2790	Others		40000.00	0.00
	Total		152339188.00	609145261.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Schedule

XVIII		Provisions & WriteOff	Code	2800
Account			2013-14	2012-13
Code	Item/Head		Amount Rs.	Amount Rs.
	Provisions for Doubtful Receivables of			
2810	Tax Revenue		0.00	353666171.00
2820	Revenues written off		0.00	0.00
2830	Fixed Assets Written off		0.00	0.00
2840	Movable Assets written off		0.00	0.00
2850	Miscellaneous Income written off		0.00	0.00
2860	Miscellaneous expenses		0.00	0.00
2890	Others		0.00	0.00
	Total		0.00	353666171.00

XIX		Reserve Fund and Miscellaneous Expenses	Code	2900
Account			2013-14	2012-13
Code	Item/Head		Amount Rs.	Amount Rs.
2910	Loss on Disposal of Fixed Assets		0.00	0.00
2920	Loss on Disposals of Movable Assets		0.00	0.00
2930	Loss on Disposals of Investments		0.00	0.00
2940	Transfer to Reserve fund		0.00	0.00
2950	Refunds		9695.00	0.00
2990	Others		238688.00	0.00
2991	Fecilitation & Welcome Function		6635944.00	0.00
	Total		6884327.00	0.00

PROV-PCMC-PUNE-BAL SHEET-13-14

Prior period Items

	Account		2013-14	2012-13
	Code	Item/Head	Amount Rs.	Amount Rs.
		Income	0.00	0.00
		Taxes	0.00	0.00
		Other Revenues	0.00	0.00
		Recovery of Revenue Written off	0.00	0.00
		Other Income	0.00	0.00
		Sub Total	0.00	0.00
		Expenses	0.00	0.00
		Refund of Taxes	0.00	0.00
		Refund of Other Revenues	0.00	0.00
		Other Expenses	0.00	0.00
		Sub-Total	0.00	0.00
		Total	0.00	0.00

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

1. Significant Accounting Policies

Important accounting policies are followed by the Municipal Corporation in respect of accounting for its transactions and in the preparation and presentation of the Financial Statements as prescribed in the Maharashtra Municipal Account Code (MMAC). All the policies followed are disclosed below as per MMAC.

2. Basis of Accounting

The financial statements are prepared on a going concern and under historical cost basis under accrual basis of accounting, unless stated otherwise. The method of accounting followed is the accrual base double entry accounting system.

3. Fixed Assets

I Recognition

- a. All Fixed assets are carried at the cost less accumulated depreciation. Fixed assets are recorded at cost actually incurred in order to make the asset ready to be put to use. This cost includes ancillary charges e.g. freight, insurance, site preparation etc., which are necessary to place the asset into its intended location and condition for use.

In case of assets which are in use and whose cost cannot be ascertained from records Re. 1 is by default treated as the historical cost. If assets are received on concessional rate the same are accounted for on the basis of acquisition cost. If the assets are acquired at free of cost the same are recorded at nominal value of rupee one.

- b. All assets costing less than Rs.5000/- are depreciated at 100% in the year of purchase.
- c. Any fixed asset, which has been acquired free of cost or in respect of which no payment has been made, is recorded at nominal value of Rs. 1/- or its cost is measured at fair value as at the date of acquisition.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

- d. Fixed assets may be disposed of by way of transfer or disposition or retirement of the asset. The surplus or deficit if any, on disposal of fixed asset with reference to the Written down Value is transferred to the income & expenditure statement
- e. Expenditure on capital assets, which are in the process of construction erection, installation but not considered ready for use, is recorded under the head 'Capital Works in Progress'.

II Depreciation

- a. Depreciation is charged on the fixed assets as per the Straight Line Method (SLM) at the rates prescribed in Appendix II. The Depreciation rates are applied to the Group of assets in a class and not to an individual asset.
- b. No depreciation is provided on Land, as the same is non-depreciable asset.
- c. In case of assets capitalised during the year out of capital work in progress, where date of completion of assets is not determinable accurately depreciation is provided by applying the rates of full year.
- d. Rate of Depreciation adopted for Providing Depreciation on Fixed Assets of a Municipal Council are as follows as per MMAC

Sr. No.	Category of Assets	Type of Asset included in Category	Rate of Depreciation
1	Land	Land	0
2	Building	Building	6.66%
3	Infrastructure Asset	Roads and Bridges, Sewerage & Drainage, Waterways	6.66%

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

4	Plant & Machinery	Plant & Machinery	10%
5	Electrical Installations	Generator Plant, Public Lighting	15%
6 (a)	Vehicles	Commercial Vehicles (Like Buses, Dumpers etc.)	20%
6 (b)	Vehicles	Other Vehicles	15%
7	Office Equipments, Computers and peripherals		20%
8	Furniture & Fixtures	Furniture, Fixtures, fittings and electrical appliances	15%
9	Intangible Assets	Computer Software License etc.	20%

III Revaluation of Fixed Assets:

- a. Fixed assets are recorded at cost less depreciation till date. If revalued, the increase in net book value arising on revaluation is being credited to a reserve account under the respective fund as 'Revaluation Reserve'. A decrease in net book value arising on revaluation of fixed assets shall be charged to Income and Expenditure account under the head "Loss on Revaluation of Fixed Asset".
- b. If the Municipal Council revalues its fixed assets, depreciation is being provided on the basis of the revalued figures. The amount of additional depreciation arising due to revaluation of asset to be transferred to the Income and Expenditure Account from revaluation reserve account.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

4. Investments

- a. All investments are initially recognized at Cost. The cost of investment includes cost incurred in acquiring the investment and other incidental expenses incurred for its acquisition.
- b. Long-term investments are valued at cost, including acquisition charges such as fees, brokerage, duties etc. If there is any decline in the value of investment which is considered to be other than temporary in nature, it is reduced from the cost of investment and is debited to the Income and Expenditure A/C. Any appreciation in market value of both short-term and long-term investments over the cost of investments is ignored.
- c. If the appreciation is in respect of investments for which provision for diminution in value or fall in value was made in earlier years, the value of the said investments are appreciated by an amount not greater than the provision for diminution / fall in value made in earlier years.

5. Inventories

Inventory reported to be by Municipal Council as per details not available with us.

6. Loans & Advance

Loans and advances paid or payable are recognized as and when sanctioned. They shall be accounted as assets of the Municipal Council.

7. Loans & Borrowing cost

- a. The entry in respect of amount borrowed is made in the books of accounts on receipt of the money borrowed.
- b. The Municipal Council may incur expenses such as security creation fees, stamp duty etc. for raising of loans or for issuing debentures or bonds. These expenses connected with the raising of long-term loans is to be amortized over a period of 5 years or the tenure of loan whichever is lower. Borrowing costs so amortized are fully written off if

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

loans have been pre paid or premature redemption of debentures has been made.

- c. Borrowing cost is recognized as revenue expenditure on accrual basis except in the case of fixed assets.

8. Deposit Received

Deposits received are recorded as a current liability under the head deposits.

9. Grants

- a. General Grants, which are of revenue nature, are recognized as income on actual receipt.
- b. Grants towards revenue expenditure received prior to the incurrence of the expenditure is treated as a liability till such time that expenditure is incurred.
- c. Grants received or receivable in respect of specific revenue expenditure is recognized as income in the accounting period in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.
- d. Grants towards capital expenditure are treated as a liability till such time that fixed asset is constructed or acquired. On construction or acquisition of a fixed asset out of grants so received the value of the asset so constructed or acquired shall stand reduced by the amount of Grant utilized. The grant earlier reflected as a liability is also being correspondingly reduced.

10. Receivables and Provision against receivables (Property and Other Taxes)

- a. Entry in respect of tax receivable is made as & when demand in respect of the same is raised.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

- b. Cess collected is treated as a liability for payment to the authorities. The collection charge available to the Municipal Council for Cess collection is taken as income, and reduced from the amount payable to the authorities.
- c. When two or more installments of taxes or other municipal dues are recoverable from a party and when payment of only one installment is received it is credited against earliest installment due.
- d. Prudential norms are applied based on type of income and age of receivable. Based on the policy on provisioning, incomes that have been accrued and are doubtful of recovery are provided for.
 - i. For any demand that is outstanding beyond 2 years, provision to be made in the demand based on the following provisioning norms:
 - Outstanding for more than 2 years but not exceeding 3 years: 25 per cent
 - Outstanding for more than 3 years but not exceeding 4 years: 50 per cent (Additional 25 per cent)
 - Outstanding for more than 4 years but not exceeding 5 years: 75 per cent (Additional 25 per cent)
 - Outstanding for more than 5 years: 100 per cent (Additional 25 per cent)

11. Receivables and Provision against Water Charges

- a. Revenue in respect of water charges, connection charges is recognized in the period for which demand is raised.
- b. Amount in respect of re-connection charges, water tanker charges, damage recovery charges and penalties in regard to water charges are being recognized as and when they are actually received.
- c. In respect of the demand for water charges outstanding beyond 2 years, provision to be made in the demand based on the following provisioning norms:
 - Outstanding for more than 2 years but not exceeding 3 years: 50 per cent

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

- Outstanding for more than 3 years: 100 per cent (Additional 50 per cent

**SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014**

3. Notes to the Accounts

Background

As a part of parallel run for accrual based double entry accounting system under Maharashtra Municipal Accounting Reform Project the available accounting data for FY. 2013-2014 was from Corporation Software . The Financial Statements presented herewith are the outcomes of this Parallel Run. The quality and reliability of the financial statements presented herewith are dependent upon and subject to the quality and reliability of available accounting input supplied by the municipal council to the parallel run.

3.1 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles, guideline of MMAM requires municipal council to make estimates and assumptions that affect the reported balances of assets and liabilities and also disclosures relating to contingent liabilities as at the date of financial statements and reported such estimates relied upon includes provisions on Tax Receivables, useful lives of fixed assets etc. Differences between the actual result and estimates are recognized in the period in which the results are known/materialized.

3.2 Recognition of Revenue

A. Revenue in Respect of Advertisement Rights:

In case of revenue from Advertisement Rights has been accounted on accrual basis.

B. Revenue in respect of Trade License Fees:

In case of revenue in respect of Trade License fees as demand is not raised in regular course of operations, same is recognized on actual receipt basis.

C. Revenue in respect of Rent from properties:

In case of revenue in respect of Rent from Properties as demand is not raised in regular course of operations, same is recognized on accrual basis.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

3.3 Recognition of Expenditure

A. Borrowing cost

Interest expenditure was accounted on accrual basis in case where confirmation received from the party otherwise the same was accounted on cash basis. There were no record of original loan amount, rate of interest and other rescored and since long interest are not provided in books of account hence borrowing cost is accounted on cash basis.

B. Employee benefits

Gratuity and liability for bonus accrued for the year has not been provided. The same is considered on payment basis. During the year following payment was made against the retirement benefit /gratuity.

During the year municipality paid E.P.F. Contribution of Rs NIL/-and Death cum Retirement Gratuity of Rs NIL/-

3.4 Depreciation on Fixed Assets

A. Rate & Manner

Depreciation is being charged on the fixed assets as per the Straight Line Method (SLM) at the rates prescribed in Appendix II. The Depreciation rates are applied to the Group of assets in a class and not to individual asset.

In case of Fixed Assets created out of grant fund or transferred from WIP to respective Fixed Assets, depreciation is calculated on the concept of "PUT TO USE" basis & where exact details are not available for the 180 days.

B. Accounting Treatment & Disclosure thereof

Depreciation provided during the year on fixed assets are credited to accumulated depreciation account, the balance whereof is carried over to next year.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

C. Fully depreciated assets

Assets which have been fully depreciated but still in active use by the municipal council are disclosed in financial statements at gross value along with accumulated depreciation thereon. Such assets are written off only when formally recognized as an item of scrap due to its retirement from active use by the municipal council.

3.5 Provision against receivables:

As the Municipal Council does not have detailed bifurcation which is required it is very difficult for us to identify the ageing. Based on the information given by the Council all the receivables are less than three years and hence as per the MMAC norms we cannot make provision for the doubtful debts for the same.

3.6 Inventories

Inventories consist of different types of stores and spares consumed by the different departments of municipal council for providing various types of services viz. Water, Sanitation, Health, Public Transportation, Street Lighting etc. Generally, most of the purchases are need based and are directly expensed to revenue accounts. Hence the Inventory is showing NIL balance during the year.

3.7 Treatment of Grants

A. Opening Balances of Grants

Opening balances of grants have been taken from the closing balances of accounts for the year ended on 31.03.2013

B. Additions/deductions during the year

Grant received from government agencies are credited directly to respective Grant fund liability account and expenditure incurred there from is debited to respective expenditure control account "expenditure against grant". At the Year end, accumulated balances in control accounts are transferred to individual Assets /capital work in

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

progress/specific revenue expenditure accounts as the Case may be. On the other side, funds equal to capital expenditure incurred during the year against grants are transferred to capital contribution from grant liability. Whereas funds equal to revenue expenditure incurred against grants are transferred to revenue grants from grant liability.

In several cases where any revenue expense incurred by Municipal Council in regular course of activity is met by grant fund the expenditure is directly charged to concerned expenditure account instead of First charging it to expenditure control account and then transferring it to revenue.

C. Interest on grant funds

Interest received on fixed deposit/saving/term bank account maintained for specific grant wise funds are directly credited to respective grant fund accounts.

While in case of interest received on the grant fund which is credited to the own fund accounts are credited to the respective bank accounts.

3.8 Classification of bank FDRs

Municipal Council has parked idle own fund as well as grant funds into several short Term bank deposits of which deposits having maturity period less than twelve Months are classified as other current assets in the financial statements.

Interest earned on bank deposits made out of surplus; out of own fund as well as of grant funds is accounted on cash basis as the details of FD are made not available to us for verification.

3.9 Other Disclosures.

1. (A). The Municipal Council has not maintained a separate register for the security Deposit, Earnest Money Deposit, Retention Money, Drainage Deposit, Waterworks Deposit, Octroi Deposit, Performance Guarantee, and Security Deposit etc. Further that it has not updated the records of whatever deposits maintained by it. Hence the liability in respect of unclaimed deposits disclosed in the Balance Sheet is only to the extent of availability of information from whatever records available in that respect.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

(B). Further that it has not maintained any record of Security or other deposits received in the form of Bank FDR.

2. The municipal council is yet to undertake a formal exercise to identify the time barred claims with respect to outstanding deposits/credit balance at year end keeping in view special provision under municipal enactments, if any, as well as general law in this regard and cleanup its liability against outstanding deposits to that extent by forfeiting eligible deposits.
3. The Municipal Council has not maintained unpaid/pending bills register. Hence Revenue expenditure incurred during the year but not paid for could not have been included in the Financial Statements. However, Provision has been made for the expenditure incurred for the year base on the cash book verification and documentary evidence provided up to the cutoff date 31st may of the next year. As per MMAC Salary outstanding for more than three months shall not be shown in salary payable account, it shall be shown under unpaid salary. It has been established from the records of Council that salary is paid on regular basis and nothing is outstanding except March 2013 Salary paid in April 2013.
4. Municipal Council has not formed separate funds for meeting the pension and other retirement benefits including Gratuity and Leave encashment.
5. Provisions, contingent Liabilities & Contingent Assets involving a substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Though as per information provided by the municipal Council there are no contractual liability or future obligation which can arise any contingency.
6. Municipal Council has taken loans from World Bank During the year and details of repayment of principal, interest and outstanding at the year end are not available. Hence Interest on the loan is not provided in the books of accounts.
7. Grant Register is regularly maintained by the Municipal Council. As the grant funds receipt and payment transactions are not strictly effected through the designated banking account only, individual reconciliation of unutilized grant funds and related bank balance is not practical. Base on the nature of expenditure we have accounted the grant data in books of accounts.

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

8. In the opinion of appropriate authority of municipal council "Current Assets Loans & Advances" have a value on realization, in the ordinary course of activity, at least equal to the amount at which they are stated in these financial statements.
9. In absence of necessary information or record of security deposits lying with telephone service provider, if any, against telephone connections currently in use by the municipal council, as well as security deposits lying with electricity Supply Company against electric connections of the municipal council could not be ascertained and consequently not recognized in these financial statements.
10. In case of Security Deposit from contractors are made in name of chief officer PIMPRI CHINCHWAD MUNICIPAL CORPORATION A/c Contractor and interest received on the same are taken by the contractor hence Interest accrued on said FDR are not taken into the account.
11. Debit / Credit balance in Loans & Advances, Balances of sundry creditors & debtors are subject to confirmation / reconciliation and Consequent modifications, if any.
12. Accounting of the municipal council was done base on the source document provided to us during the period of accounting. If the same is change after our accounting the financial statements prepared by us are not presented true and fair view to the extent.
13. During the year following items consider as Prior Period.

Sr. No	Ledger Head	Dr.	Cr.	Reason for Accounting Entry
	NIL			
	NIL			
	NIL			
	NIL			

14. These being the ground realities, there might be possibility that these financial statements may not cover assets/ liabilities existing at balance sheet date, if any, but unknown to the appropriate authority of the municipal council. Any error or omission is noticed it shall be incorporated by making an adjustment through an 'Opening balance sheet adjustment A/C. To that extent, these financial statements are not

SCHEDULE-P
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES TO ACCOUNTS OF
PIMPRI CHINCHWAD MUNICIPAL COUNCIL
31-03-2014

showing true and fair view of state of affairs of the municipal council as on reported date.

15. Previous year figures were regrouped or rearranged were ever required.
16. As this report is provided on provisional basis as confirmations, reports, disclosures, registers are yet to be confirmed with the data worked for ABAS report.

For, Pimpri -Chinchwad Municipal Corporation



CA-SAGAR DUBE
Chartered Accountants
Date: 15-03-2017



Place: Pune

Place- Pimpri-chinchwad

