

INDEPENDENT AUDITOR'S REPORT

To,
EO/Commissioner, ULB
MUKUNDGARH,
JHUNJHUNU (RAJASTHAN)

We have audited the accompanying financial statements of MUNICIPAL BOARD MUKUNDGARH, which comprise the Balance Sheet as at March 31, 2017 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the ULB in accordance with the Rajasthan Municipal Accounts Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the ULB's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ULB's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us and read with Schedule 32 of the report, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

- a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2017
- b) in the case of the Income and Expenditure Account, of the surplus/ deficit for the year ended on that date



201/202, Lalita Complex, 352/3, Rasala Marg, Nr. Jain Temple,
Navrangpura, Ahmedabad-380009,
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We further report that:

- and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the ULB so far as appears from our examination of those books;
 - c) the Balance Sheet and Income and Expenditure Account dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Income and Expenditure Account comply with the Rajasthan Municipal Accounts Manual;

A statement on additional matters is given in the annexure.

CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NUMBER: 109616W


PARTNER

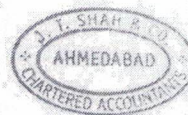


Place: Ahmadabad
Date: 29th December, 2018

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Additional matters to be reported by the financial statements auditor

S.No.	Particulars	Remarks
1	Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified;	Yes
2	Whether all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where any deduction is made out of such grants towards any dues of the Municipality whether such deductions have been properly accounted;	Yes
3	Whether any Earmarked Funds have been created as per the provision of any statute and, if so, whether such Earmarked Funds have been utilized for the purposes for which they were created;	Yes
4	Whether the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; whether these fixed assets have been physically verified at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same has been properly dealt with in the books of account;	Yes
5	Whether in case of lease hold property given by the Municipality, whether lease rentals are collected regularly by the Municipality and that the lease agreements are renewed after their expiry;	Yes
6	Whether physical verification has been conducted by the Municipality at reasonable intervals in respect of stores; Whether the procedures of physical verification of stores followed by the Municipality are reasonable and adequate if not, state the inadequacies in such procedures; Whether any material discrepancies have been noticed on physical verification of stores as compared to stores records, and if so, whether the same have been properly dealt with in the books of account;	Yes
7	Whether the parties to whom loans or advances have been given by the Municipality are repaying the principal amounts as stipulated and are also regular in payment of the interest and if not, whether reasonable steps have been taken by the Municipality for recovery of the principal and interest;	No such cases found
8	Whether advances given to municipal employees and interest thereon are being regularly recovered;	Advances given to employees regularly recovered

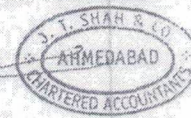


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9	Whether there exists an adequate internal control procedure for the purchase of stores, fixed assets and services	Yes
10	Whether there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments there for	Yes
11	Whether the Municipality is regular in depositing statutory dues including tax deducted at source, works contract tax, cess payable to the Government, ESI, PF etc., and if not, the nature and cause of such delay and the amount not deposited;	Yes
12	Whether any personal expenses have been charged to the Municipality's accounts; if so, the details thereof;	No
13	Whether the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained; whether Bank Reconciliation statements have been properly prepared for all the bank accounts of the Municipality;	Yes
14	Whether the year-end and reconciliation procedures have been carried out;	Yes

FOR J. T. SHAH & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NUMBER: 109616W

PARTNER
MEMBERSHIP NUMBER: 127917

Place: Ahmadabad
Date: 29th December, 2018

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अधिकारी अधिकारी
अहमदाबाद

MUNICIPAL BOARD, MUKANDGARH
BALANCE SHEET AS ON 31.03.2017

LIABILITIES	SCHEDULE	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
RESERVE & SURPLUS :-			
Municipal (General) Fund	1	55060127.00	35546958.00
Earmarked Funds	2	0.00	0.00
RESERVE & SURPLUS	3	0.00	0.00
Total Reserve & Surplus (A)		55060127.00	35546958.00
GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B) :-			
LOANS :-	4	48806403.00	33797685.00
Secured Loans	5	0.00	0.00
Unsecured Loans	6	0.00	0.00
Total Loans (C)		0.00	0.00
CURRENT LIABILITIES & PROVISIONS :-			
Sundry Deposits	7	6084411.00	4552690.00
Sundry Creditors	8	0.00	0.00
Statutory Liabilities	9	7550268.00	7396718.00
Other Liabilities	10	0.00	0.00
Provisions	11	0.00	0.00
Total Current Liabilities and Provisions (D)		13634679.00	11949408.00
TOTAL LIABILITIES (A+B+C+D)		117501209.00	81294051.00

Notes to Accounts and Accounting Policies
For J.T. SHAH & CO.
CHARTERED ACCOUNTANTS

For MUNICIPAL BOARD, MUKANDGARH



(PARTNER)

PLACE : AHMEDABAD

DATED: 29th December, 2018

9/12/18
(CHIEF EXECUTIVE OFFICER)

PLACE : RAJASTHAN

DATED: 29th December, 2018

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MUNICIPAL BOARD, MUKANDGARH
BALANCE SHEET AS ON 31.03.2017

ASSETS	SCHEDULE	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
FIXED ASSETS :-			
Gross Block	12	42398918.00	24810801.00
Depreciation Fund	13	0.00	0.00
Net Block		42398918.00	24810801.00
Capital Work In Process	14	0.00	0.00
Total Fixed Assets (A)		42398918.00	24810801.00
INVESTMENTS :-			
General Fund Investments	15	7834325.00	29064044.00
Specific Fund Investments	16	0.00	0.00
Total Investments (B)		7834325.00	29064044.00
CURRENT ASSETS, LOAN & ADVANCES :-			
Inventories	17	0.00	0.00
Sundry Debtors / Receivables	18	0.00	0.00
Cash & Bank Balances	19	57315940.00	27419180.00
Loans, Advances & Deposits	20	9952026.00	26.00
Total Current Assets, Loans & Advances (C)		67267966.00	27419206.00
TOTAL ASSETS (A+B+C)		117501209.00	81294051.00

For MUNICIPAL BOARD, MUKANDGARH

For J.T. SHAH & CO.
CHARTERED ACCOUNTANTS



(PARTNER)

PLACE : AHMEDABAD

DATED: 29th December, 2018

(CHIEF EXECUTIVE OFFICER)

PLACE : RAJASTHAN

DATED: 29th December, 2018

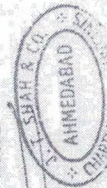
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MUNICIPAL BOARD, MUKANDGARH
INCOME & EXPENDITURE FOR THE YEAR ENDING 31.03.2017

PARTICULARS	SCHEDULE	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
INCOME :-			
Income From Taxes	21	892846.00	963817.00
Assigned Compensations	22	13539000.00	12308000.00
Rental Income From Municipal Properties	23	648533.00	54403.00
Fees and User Charges	24	618039.00	890528.00
Revenue Grants, Contributions and Subsidies	25	8140218.00	0.00
Income From Corporation Assets and Investment	26	0.00	0.00
Miscellaneous Income	27	519942.00	234921.00
Total Income		24358578.00	14451669.00
EXPENDITURE :-			
Establishment Expenses	28	14446903.00	13206699.00
General Administrative Expenses	29	3219371.00	1112279.00
Decrease In Stores / (Increase In Stock)			
Public Works	30	4078037.00	0.00
Miscellaneous Expenses	31	0.00	2859358.00
Interest & Financial Exp			
Depreciation During The Year		0.00	0.00
Total Expenditure		21744311.00	17178336.00
Surplus / Deficit before adjustment of prior period items and Dep.		2614267.00	-2726667.00
Less : Prior Period Items		0.00	0.00
Less : Prior Period Adjustment of Depreciation		0.00	0.00
NET SURPLUS / DEFICIT		2614267.00	-2726667.00

Notes to Accounts and Accounting Policies
For J.T. SHAH & CO.

CHARTERED ACCOUNTANTS



(PARTNER)
PLACE : AHMEDABAD
DATED: 28th Feb, 2017

For MUNICIPAL BOARD, MUKANDGARH

(CHIEF EXECUTIVE OFFICER)
PLACE : RAJASTHAN
DATED: 28th Feb, 2017

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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE - 1		
MUNICIPAL (GENERAL) FUND :-		
Opening Balance	55060127.00	35546958.00
Add :- Addition during the year	35546958.00	38273625.00
Less :- Deduction during the year	16898902.00	0.00
Add :- Excess Of Income Over Expenditure	0.00	0.00
	2614267.00	-2726667.00
SCHEDULE - 2		
EARMARKED FUND :-		
	0.00	0.00
SCHEDULE - 3		
RESERVE & SURPLUS		
Capital Contribution	0.00	0.00
Opening Balance	0.00	0.00
Add :- Addition During the Year	0.00	0.00
Less :- Withdrawal during the Year	0.00	0.00
SCHEDULE - 4		
GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE		
Central Government - 13 Fin. Commission (General)	48806403.00	33797685.00
Central Government - 4 Fin. Commission	0.00	2242695.00
Anudan-Swaccha Bharat	236377.00	5029294.00
Central Government - 14 Fin. Commission	7055834.00	2016600.00
Central Government - 5 Fin. Commission	13451646.00	9255000.00
Lease Govt. Share Fund	28930612.00	15902000.00
Anudan-Repair & Maintenance of Roads	0.00	0.00
Panadhy BPL Scholership Fund	0.00	0.00
Anudan-Sarees & Blanket Scheme Fund	0.00	210000.00
MLA Fund	0.00	0.00
MP Fund	471000.00	471000.00
Untied Fund	-1484364.00	-1484364.00
Anudan-MSBAY FUND	0.00	0.00
Anudan-Rain Basera Fund	145298.00	155460.00



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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE 5		
SECURED LOANS :-	0.00	0.00
SCHEDULE-6		
UNSECURED LOAN :-	0.00	0.00
SCHEDULE-7		
SUNDRY DEPOSITS :-	6084411.00	4552690.00
EMID	1044632.00	1013915.00
Security	5039779.00	3538775.00
SCHEDULE-8		
SUNDRY CREDITORS :-	0.00	0.00



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नगर पालिका मुकुंदगढ़

MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE-9		
STATUTORY LIABILITIES :-		
Income Tax (TDS) Payable	7550268.00	7396718.00
Royalty Deposit	18524.00	7892.00
Sales Tax	342958.00	329413.00
Provident Fund	-34414.00	-37357.00
Labour Balance	7115467.00	6994871.00
Patrakar Kalyan Kosh	106880.00	101899.00
	853.00	0.000
SCHEDULE-10		
OTHER LIABILITIES :-		
	0.00	0.00
SCHEDULE-11		
PROVISIONS :-		
	0.00	0.00
SCHEDULE-12		
GROSS BLOCK	42398918.00	24810801.00
IMMOVABLE ASSETS		
Land	6965.00	6965.00
Office Building	6965.00	6965.00
Residential Building	0.00	0.00
Community Center Building	0.00	0.00



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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET

As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
Infrastructure Assets	37614536.00	22390812.00
Roads & Bridge	33554791.00	22390812.00
Sewerage & Drainage	3742871.00	0.00
Sulabh Complex	93213.00	0.00
Public Lighting	223661.00	0.00
Movable Assets	4777417.00	2413024.00
Cooler	10400.00	8400.00
Computers	62000.00	62000.00
Container Lifter	634600.00	634600.00
Construction of Crematorium	300000.00	0.00
Construction of Soakage Wall	184835.00	0.00
Construction of Storage Tank and Pipe Line	473844.00	0.00
Dust Bin Iron	418000.00	418000.00
Electric Motor 2	2660.00	2660.00
Furniture	180177.00	102889.00
Heater	7099.00	0.00
Invetor & Battery	64625.00	19800.00
Iron Rake	2405.00	2405.00
JCB	1274502.00	0.00
Lavelers	7000.00	7000.00
Selvm Machine	432720.00	432720.00
Tractor & Trolly	667700.00	667700.00
Water Coller	54850.00	54850.00
SCHEDULE-13		
DEPRECIATION FUND :-	0.00	0.00
Opening Balance	0.00	0
Add :- Depreciation Provided during the year	0.00	0
SCHEDULE-14		
CAPITAL WORK IN PROGRESS:-	0.00	0.00



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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE-15		
GENERAL FUND INVESTMENT :-		
Non-Interest Bearing PD A/c	7834325.00	29064044.00
	7,834,325.00	29,064,044.00
SCHEDULE-16		
SPECIFIC FUND INVESTMENT :-		
	0.00	0.00
SCHEDULE-17		
INVENTORIES :-		
	0.00	0.00

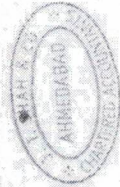


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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF BALANCE SHEET
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE-18		
SUNDRY DEBTORS / RECEIVABLES	0.00	0.00
SCHEDULE-19		
CASH & BANK BALANCES :-	57315940.00	27419180.00
Cash In Hand	0.00	0.00
Balances In FDR A/c	15000000.00	15000000.00
Balances in Saving & Current A/c	42315940.00	12419180.00
SCHEDULE-20		
LOANS, ADVANCES & DEPOSITS:-		
BALANCE MISTKE IN CASH BOOK AS ON 15.07.2015	9952026.00	26.00
Advance to DIB	9000000.00	0.00
M/s Ensol Multiclean Pvt. Ltd.	952000.00	0.00



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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF INCOME & EXPENDITURE
As On 31.03.2017

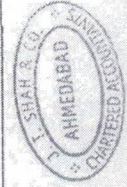
	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE-21		
INCOME FROM TAXES		
House Tax	892846.00	963817.00
Urban Development tax	165484.00	82647.00
	727362.00	881170.00
SCHEDULE-22		
ASSIGNED COMPENSATION		
Octroi Compensations	13539000.00	12308000.00
Entertainment Tax Compensation	0.00	0.00
SCHEDULE-23		
RENTAL INCOME FROM MUNICIPAL PROPERTIES :-		
State Grant Act Lease	648533.00	54403.00
Lease Renewal	0.00	1.00
Lease Receipts	126550.00	28507.00
Road Cutting	14483.00	25895.00
Vehicle Rental Income	507000.00	0.00
	500.00	0.00
SCHEDULE-24		
FEES AND USER CHARGES		
Application Fee	618039.00	890528.00
Advertisement Fee	103857.00	104304.00
Audit Recovery Income	4000.00	0.00
Birth & Death Certificate	25763.00	0.00
Marriage Certificate	333.00	772.00
Hording Fee	6200.00	9460.00
Survey Fee	0.00	13332.00
	0.00	14771.00



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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF INCOME & EXPENDITURE
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE-26		
INCOME FROM CORP. ASSET/INVESTMENT :-		
	0.00	0.00
SCHEDULE-27		
MISCELLANEOUS INCOME :-	519942.00	234921.00
Investment Income	0.00	0.00
Interest From bank on FFD	519942.00	210424.00
Other Interest Received	0.00	24497.00
SCHEDULE-28		
ESTABLISHMENT EXPENSES :-	14446903.00	13206699.00
Chairman & Prasad Allowance	205456.00	157014.00
Salary & Allowance	14011131.00	13049685.00
Employee Bonus	230316.00	0.00
SCHEDULE-29		
GENERAL ADMINISTRATION EXPENSES :-	3219371.00	1112279.00
Advertisement Expenses	87797.00	243026.00
Books & Periodicals	0.00	1250.00
Computer Stationery Expenses	3740.00	5850.00
Computer Operator Expenses	99718.00	0.00
Computer Maintenance Expenses	4000.00	0.00
Diesel and Petrol Expenses	553426.00	0.00
Dobule Entry Accounting Work Fee	128740.00	0.00
JCB Insurance	12821.00	0.00
Election Expenses	0.00	151086.00
0029 Items Expenses	0.00	9882.00



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Audit Fees	78000.00	0.00
Legal Expenses	3400.00	14350.00
Printing Expenses	13647.00	21428.00
Stationery Expenses	18014.00	23843.00
Travelling & Transport Expenses	75806.00	125378.00
Water Expenses	10780.00	3704.00
Sundry Expenses	230847.00	375535.00
Street Light Expenses	650.00	580.00
Electricity Expenses	147055.00	24729.00
Photocopy Expenses	4727.00	0.00
Palika Meeting Expenses	8070.00	0.00
Programme Expenses	1400.00	0.00
Rain Basera Expenses	10162.00	0.00
RT Expenses	3600.00	0.00
Saree Kambal Yojana Expenses	201000.00	0.00
Secc 2011 Expenses	28000.00	28065.00
Software Expenses	100000.00	0.00
Swatchh Bharat Mission Expenses	1200966.00	0.00
Bank Charges	16871.00	5014.00
Newspaper and Magazine	3128.00	3821.00
Postage Expenses	3000.00	2000.00
Festival Expenses	118571.00	25656.00
Telephone & Mobile Expenses	28959.00	47082.00
Vehicle Insurance	25746.00	0.00
Yog Divas Expenses	1730.00	0.00



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MUNICIPAL BOARD, MUKANDGARH
SCHEDULE FORMING PART OF INCOME & EXPENDITURE
As On 31.03.2017

	Current Year 2017 (Amount in Rs.)	Previous Year 2016 (Amount in Rs.)
SCHEDULE-30		
PUBLIC WORKS :-		
Repair & Maintenance-Road & Pul	4078037.00	0.00
Repair & Maintenance-Electric	94636.00	0.00
Repair & Maintenance-Vehicle	1445058.00	0.00
Safai Expenses	192316.00	0.00
	2346027.00	0.00
SCHEDULE-31		
MISCELLANEOUS EXPENSES :-		
Mid Day Meal Prog. Exp.	0.00	2859358.00
Jansahbagi Yojna Exp.	0.00	0.00
RUDF Exp.	0.00	0.00
Sisry Exp.	0.00	0.00
		2859358.00



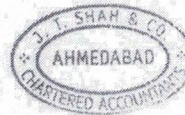
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MUNCIPAL BOARD, MUKANDGARH

Schedule-32

**NOTES TO THE ACCOUNTS AND ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 MARCH, 2017**

- 1 No details of Corpus Funds were available, so the balancing figure of all assets and liabilities (Excluding Corpus Fund) is taken.
- 2 Depreciation on the assets which have been put to use for less than 180 days during the financial year have been charged with depreciation for the half year, whereas those assets which have been put to use for more than 180 days, have been charged with full depreciation.
- 3 Depreciation on Office and Residencial Building (including Schools & Hospitals) has not been provided for, as there were no details available in respect to the same regarding the separate cost of each building & date of construction or acquisition.
- 4 The Department is not having Creditors & hence no provision has been made for Creditors/ Expenses.
- 5 In Respect to the valuation of Fixed assets, Gross Block has been calculated as under
 - a. In case of land, no details were available so the estimated value of land given by the department has been taken as Gross Block
 - b. In case of office & Residencial Building (Including Schools & Hospitals), no detailed bifurcation in term of cost was available with the department, hence the have been combined to the single amount and shown in the balance sheet.
 - c. For the rest Immoveable Fixed assets, their valuation has been taken on the basis of cost of construction, the information which has been provided by the department.
 - d. In case of Movable assets, the valuation has been made on the basis of their actual cost, as information provided by the department.
- 6 Value of consumables has been taken under the head of Stock-In-Hand as on 31st March, 2014 on estimated basis, including value of scrap of Rs. 20,000/-
- 7 The outstanding amount regarding Urban Development Tax under the head Sundry Debtors & Receivables has been taken on estimated basis as provided by the department.
- 8 Debtors/Receivables (i.e. shop rent, lease receivables, UDT etc.) as on 31st march 2014 have been arrived at as per manual ledgers maintained by the MUNICIPAL BOARD.



However, year wise breakup could not be calculated as complete details were not available; also pertaining to the same provision for doubtful recoveries could not be made.

- 9 The Department has not given any loan, advance or deposit to any Staff, Contractors or any other party.
- 10 There is no any contingent liability as on 31.03.2017

Note: The Balance Sheet has been prepared in line to the information provided by the MUNICIPAL BOARD, Muzundhar (herein referred to as the department). All realizable value market values, cost of acquisition and construction and other relevant rates of assets have been provided by the department.

