

The background features a decorative graphic consisting of three overlapping blue circles of varying sizes, arranged in a diagonal line from the top right towards the bottom right. Two thin, light blue lines intersect to form a large 'V' shape that frames the central text.

**GANGTOK MUNICIPAL
CORPORATION**
**FINANCIAL STATEMENT FOR THE
YEAR ENDING 31st MARCH 2016**

A.K. KUMAR & CO
CHARTERED ACCOUNTANT

AUDITOR'S REPORT

We have audited the attached Balance Sheet of Gangtok Municipal Corporation as at 31st March, 2016, the Income and Expenditure Account for the year then ended and the Receipts and Payments Account for the year ended on that date. These Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

SCOPE

We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared in all material respect in accordance with an identified financial reporting frame work and are free of material misstatements. An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

OPINION

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.
- b. In our opinion, proper books of accounts have been kept by the Municipal Corporation , so far as appears from our examination of the books.

A.K Kumar & Co.
Chartered Accountants

- c. The statements of account dealt with in this report are in agreement with the books of accounts.
- d. The Financial Statements annexed are the Financial Statements of the Gangtok Municipal Corporation.
- e. In our opinion and to the best of our information and according to the explanations given to us the said accounts read together with the notes to accounts as contained in schedule ~B-20 give the information in the manner so required and give a true and fair view :
 1. In the case of the Balance Sheet of the state of affairs of Gangtok Municipal Corporation as at 31st March 2016.
 2. In the case of the Income & Expenditure Account of the excess of Income over Expenditure for the year ended on that date.
 3. In case of Receipts & Payments Account of the receipts and payments during the year ended on that date.

We further report that:

1. The Fixed Assets Register has not been maintained by the Municipal Corporation.

Date: 11th July, 2016
Place: Gangtok

For A.K Kumar & Co.
Chartered Accountants
Firm Regd No: 308013E

Anjan Kumar
(Proprietor)
Membership No: 013166

Gangtok Municipal Corporation
Balance Sheet As At 31st March, 2016

	Description of Items	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
A	SOURCES OF FUNDS			
A1	Reserves and Surplus			
	Municipal (General) Fund	B-1	66,224,635.21	51,951,756.21
	Earmarked Funds	B-2	7,846,581.00	2,688,826.00
	Reserves	B-3	15,648,507.00	3,455,245.00
	Total Reserves and Surplus		89,719,723.21	58,095,827.21
A2	Grants, Contributions for Specific Purpose	B-4	28,382,576.83	19,441,177.00
A3	Loans			
	Secured loans	B-5	-	-
	Total Loans			
	TOTAL SOURCES OF FUNDS [A1-A3]		118,102,300.04	77,537,004.21

Gangtok Municipal Corporation
Balance Sheet Cntd...

B	APPLICATION OF FUNDS	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
B1	Fixed Assets			
	Gross Block	B-11	42,027,971.00	31,346,904.00
	Less: Accumulated Depreciation		8,763,544.25	6,429,083.25
	Net Block		33,264,426.75	24,917,820.75
	Gross Block		12,277,035.00	
	Total Fixed Assets		45,541,461.75	24,917,820.75
B2	Investments			
	Investment - General Fund	B-12	26,663,565.00	12,617,655.00
	Total Investments		26,663,565.00	12,617,655.00
B3	Current assets, loans & advances			
	Sundry Debtors (Receivables)	B-15	8,304,595.00	6,761,856.00
	Prepaid expenses	B-16	100,000.00	100,000.00
	Cash and Bank Balances	B-17	21,454,705.79	13,489,256.96
	Loans, advances and deposits	B-18	42,484,974.00	41,504,699.00
	Total Current Assets		72,344,274.79	61,855,811.96
B4	Current Liabilities and Provisions			
	Deposits received	B-7	2,181,141.00	1,586,219.00
	Other liabilities (Sundry Creditors)	B-9	21,005,618.50	17,102,674.50
	Provisions	B-10	3,260,242.00	3,165,390.00
	Total Current Liabilities		26,447,001.50	21,854,283.50
B-5	Net Current Assets (B3-B4)		45,897,273.29	40,001,528.46
	Total TOTAL APPLICATION OF FUNDS [B1+B2+B5+C+D]		118,102,300.04	77,537,004.21

Significant Accounting Policies
Notes to Accounts
In terms of our report of even date attached

Place : Gangtok
Dated: 11th July, 2016

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For A.K Kumar & Co.
Chartered Accountants
Firm Regd. No: 308013E

Anjan Kumar
Proprietor
Membership No : 013166

Gangtok Municipal Corporation

Balance Sheet Cntd...

Schedule B-1 Municipal (General) Fund

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3101000	Municipal Fund -Consolidated Municipal Fund	51,951,756.21		51,951,756.21	6,141,000.00	45,810,756.21
3101001	Municipal Fund -Previous Year Closing Balance					
3101003	Municipal Fund -Current Year Closing Balance					
3109000	Excess of Income over Expenditure -Year end Surplus		72,237,977.00	72,237,977.00	51,824,098.00	20,413,879.00
		51,951,756.21	72,237,977.00	124,189,733.21	57,965,098.00	66,224,635.21

Schedule B-2 Earmarked Funds (Special Funds/Sinking Fund/Trust or Agency Fund)

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3111202	Special Funds - Gangtok Municipal Corporation - BSUP	2,688,826.00	11,436,841.00	14,125,667.00	13,249,877.00	875,790.00
3123008	Special Funds -Gangtok Municipal Corporation - Utilised - BSUP	-	7,009,697.00	7,009,697.00	38,906.00	6,970,791.00
		2,688,826.00	18,446,538.00	21,135,364.00	13,288,783.00	7,846,581.00

Schedule B-3 Reserves

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3121101	Capital Reserve -Fixed Assets against Grant Funds					
3123007	Special Funds - Utilized (Deferred Grant) - SJSRY	7,055.00	101,010.00	108,065.00	7,992.00	100,073.00
3123009	Special Funds - Utilized (Deferred Grants) - State Government Others	3,448,190.00	67,323.00	3,515,513.00	244,114.00	3,271,399.00
3123009	Speical Fund- Utilized(Deferred Grants) -Challenge Fund MOUD	-	12,277,035.00	12,277,035.00	-	12,277,035.00
		3,455,245.00	12,445,368.00	15,900,613.00	252,106.00	15,648,507.00

Gangtok Municipal Corporation

Balance Sheet Cntd...

B-4

Grants & Contribution for Specific Purposes

Particulars	Grants From Central Government	Grants From State Government	Grants From Other Government Agencies	Grants From Financial Institutions	Grants From Welfare Bodies	Grants From International Organizations	Others
(a) Opening Balance	17,551,143.00	1,651,017.00	239,017.00	-	-	-	-
(b) Grant movement during the year *							
Central Government -13 th Finance Commission(3201003)	1,354,366.83	-	-	-	-	-	-
Central Government - SJSRY(3201009)	(1,534,542.00)	-	-	-	-	-	-
Central Government -National Rural Health Mission(3201013)	3,000.00	-	-	-	-	-	-
Central Government -Other Miscellaneous Grants(3201014)	(45,588.00)	-	-	-	-	-	-
Central Govt.-Challenge Fund MoUD(3201015)	(12,059,584.00)	-	-	-	-	-	-
State Government -JNNURM - BSUP(3202003)	-	-	-	-	-	-	-
State Government -Land Revenue & Disaster Management(3202005)	-	(3,729.00)	-	-	-	-	-
State Government - Others(3202008)	-	20,231,639.00	-	-	-	-	-
State Government - Swacha Bharat Abhiyan(3202009)	-	1,169,600.00	-	-	-	-	-
Special Funds received for Infrastructure((3203001)	-	-	(174,213.00)	-	-	-	-
Total Grant During the Year (b)	(12,282,347.17)	21,397,960.00	2,390,170.00	-	-	-	-
Total (a+b)	5,268,795.83	23,048,977.00	64,804.00	-	-	-	-

Gangtok Municipal Corporation

Balance Sheet Cntd...

B-4A Grants & Contribution for Specific Purposes

Grants From Central Government *

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions / Adjustments during the year (Rs.)	Balance at the end of the current year (Rs.)
3201003	Central Government -13 th Finance Commission	2,764,184.00	1,354,732.00	4,118,916.00	365.17	4,118,550.83
3201009	Central Government -SJSRY	2,101,931.00	1,301,702.00	3,403,633.00	2,836,244.00	567,389.00
3201013	Central Government -National Rural Health Mission	6,000.00	966,000.00	972,000.00	963,000.00	9,000.00
3201014	Central Government -Other Miscellaneous Grants	45,400.00	498.00	45,898.00	46,086.00	(188.00)
3201015	Central Govt.-Challenge Fund MoUD	12,633,628.00	220,951.00	12,854,579.00	12,280,535.00	574,044.00
Grand Total		17,551,143.00	3,843,883.00	21,395,026.00	16,126,230.17	5,268,795.83

Grants From State Government *

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions / Adjustments during the year (Rs.)	Balance at the end of the current year (Rs.)
3202003	State Government -JNNURM - BSUP	-	77,700.00	77,700.00	77,700.00	-
3202005	State Government -Land Revenue & Disaster Management	1,643,006.00	134,307.00	1,777,313.00	137,586.00	1,639,727.00
3202008	State Government -Others	8,011.00	20,231,639.00	20,239,650.00	-	20,239,650.00
3202009	State Government - Swacha Bharat Abhiyan	-	1,869,600.00	1,869,600.00	700,000.00	1,169,600.00
Grand Total		1,651,017.00	22,313,246.00	23,964,263.00	915,286.00	23,048,977.00

Grants From Other Government Agencies *

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions / Adjustments during the year (Rs.)	Balance at the end of the current year (Rs.)
3203001	Special Funds received for Infrastructure	239,017.00	4,307.00	243,324.00	178,520.00	64,804.00
Grand Total		239,017.00	4,307.00	243,324.00	178,520.00	64,804.00

Gangtok Municipal Corporation
Balance Sheet Cntd...

Schedule B-5 Secured loans

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3305000	Loans from Banks & Other Financial Institutions -Consolidated Loans from Banks & Other Financial Institutions	-	-
3305001	Loans from Banks and Other Financial Institutions - Loans from Banks	-	-
	Total Secured loans	-	-

Schedule B-7 Deposits received

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3401000	From Contractors/Suppliers -Consolidated Deposits received from Contractors/Suppliers	-	-
3401002	From Contractors/Suppliers -Security Deposit - Municipal Fund	2,181,111.00	1,586,189.00
3401004	From Contractors/Suppliers -Security Deposit - Schemes	-	-
3408001	From Others -RTI Fees	30.00	30.00
3408002	From Others -From Other Agencies	-	-
	Total Deposits received	2,181,141.00	1,586,219.00

Gangtok Municipal Corporation

Balance Sheet Cntd...

B-9 Other liabilities (Sundry Creditors)

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3501000	Creditors -Consolidated Creditors		
3501001	Creditors -Suppliers Control Account	38,153.00	93,182.00
3501002	Creditors -Contractors Control Account		
3501003	Creditors -Expenses Payable		
3501004	Creditors -Payables against special funds	3,428,079.00	
3501005	Creditors -Payables against specific grants		
3501010	Creditors -Payables against Scheme Expenses		
3501101	Employee Liabilities -Salary Payable (staff and officers)	729,774.00	13,085.00
3501102	Employee Liabilities -Wages Payable (labourers)	2,248,895.00	
3501104	Employee Liabilities -Provident Fund Payable	106,760.00	96,285.00
3501105	Employee Liabilities -Pension Liabilities	148,235.00	
3501106	Employee Liabilities -Welfare Funds Liability		
3501110	Employee Liabilities - Other Liabilities	911,689.00	736,923.00
3502001	Recoveries payable -P.F. Deductions	159,700.00	5,000.00
3502002	Recoveries payable -Insurance Premium Deductions	38,480.00	4,489.00
3502005	Recoveries payable -Profession Tax Deduction	5,075.00	125.00
3502006	Recoveries payable -TDS - Employees	108,330.00	
3502008	Recoveries payable -Vat Deduction	266,622.00	7,016.00
3502009	Recoveries payable -TDS - Contractors		215.00
3502011	Recoveries payable -TDS - Scheme Expenses	-	
3502013	Recoveries payable -Vat Deduction - Scheme expenses	-	
3502015	Recoveries payable -Labour Cess- Contractors	39,137.00	553.00
3502016	Recoveries payable -Bank Loan	271,278.00	2,733.00
3502017	Recoveries payable -Group Insurance /Salary Saving scheme	10,250.00	15.00
3502018	Recoveries payable -Other Deductions	27,134.00	1,963.00
3502019	Recoveries payable - CPF Deduction	10,500.00	
3502020	Recoveries payable - EPF Deduction	118,941.00	86,484.00
3503000	Government Dues payable-Consolidated Government dues payable	19.00	19.00

Gangtok Municipal Corporation

Balance Sheet Cntd...

B-9 Other liabilities (Sundry Creditors)

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3503003	Government Dues payable-Collection on behalf of Govt.	-	-
3504109	Advance Collection of Revenues - Advance Receipts - Rent Year 1	1,393,857.00	1,888,110.00
3504113	Advance Collection of Revenues - Advance Receipts - License Fees Year 1	852,010.00	2,515,438.00
3504114	Advance Collection of Revenues - Advance Receipts - License Fees Year 2	547,010.00	850,510.00
3504115	Advance Collection of Revenues - Advance Receipts - License Fees Year 3	74,200.00	547,010.00
3504116	Advance Collection of Revenues - Advance Receipts - License Fees Year 4	-	74,200.00
3504118	Advance Collection of Revenues - Advance Receipts - Other Revenues	8,709,505.00	8,338,466.00
3504119	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 1	386,083.00	1,001,436.00
3504120	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 2	252,030.00	386,083.00
3504121	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 3	57,682.00	252,030.00
3504122	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 4	-	57,682.00
3504123	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 1	46,444.50	77,732.50
3504124	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 2	14,124.00	46,144.00
3504125	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 3	5,622.00	14,124.00
3504126	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 4	-	5,622.00
	Other liabilities (Sundry Creditors)	21,005,618.50	17,102,674.50

B-10 Provisions

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3601000	Provisions for Expenses -Consolidated Provision for Expenses	3,260,242.00	3,165,390.00
	Provisions	3,260,242.00	3,165,390.00

Gangtok Municipal Corporation
Balance Sheet Cntd...
B-11 Fixed Assets

Account Code	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Opening Balance	Additions during the Year Balance	Deductions during the Year	Cost at the end of year	Opening Balance	Additions during the Year Balance	Deductions during the Year	Total at the end of year	At the end of current year	At the end of previous year
1	2	3	4	5	6	7	8	9	10	11	12
4101000	Land	1,440,999.00	1,434,148.00	-	2,875,147.00					2,875,147.00	1,440,999.00
4102000	Building	7,359,427.00	251,640.00	-	7,611,067.00	281,708.27	101,227.00	-	382,935.27	7,228,131.73	7,077,718.73
4103000	Roads and Bridges	3,093,427.00	-	-	3,093,427.00	309,652.00	206,331.00	-	515,983.00	2,577,444.00	2,783,775.00
4103100	Sewerage and drainage		50,000.00	-	50,000.00	0.09	833.00		833.09	49,166.91	(0.09)
4103200	Water ways		-	-	-	(0.45)			(0.45)	0.45	0.45
4103300	Public Lighting	339,039.00	-	-	339,039.00	16,935.00	11,289.00	-	28,224.00	310,815.00	322,104.00
4103400	Protection Wall and Footpath	-	7,067,066.00	-	7,067,066.00	-	45,235.00	-	45,235.00	7,021,831.00	
4104000	Plants & Machinery	464,240.00	-	-	464,240.00	124,892.50	30,965.00	-	155,857.50	308,382.50	339,347.50
4105000	Vehicles	13,743,330.00	1,342,726.00		15,086,056.00	3,227,168.59	1,071,732.00	-	4,298,900.59	10,787,155.41	10516161.41
4106000	Office & other equipment	2,199,089.00	379,446.00	-	2,578,535.00	1,294,722.60	429,124.00	-	1,723,846.60	854,688.40	904,366.40
4107000	Furniture, fixtures, fittings and electrical appliances	2,687,353.00	156,041.00	-	2,843,394.00	1,158,004.65	433,725.00	-	1,591,729.65	1,251,664.35	1,529,348.35
4108500	Intangible Assets	20,000.00	-	-	20,000.00	16,000.00	4,000.00	-	20,000.00	-	4,000.00
	Total	31,346,904.00	10,681,067.00		42,027,971.00	6,429,083.25	2,334,461.00	-	8,763,544.25	33,264,426.75	24,917,820.75
	Capital Work-in-	-	12,277,035.00		12,277,035.00						

Gangtok Municipal Corporation

Balance Sheet Cntd...

B-12 Investment - General Fund

Account Code	Particulars	With Whom Invested	Face Value (Rs.)	Current Year Carrying Cost (Rs.)	Previous Year Carrying Cost (Rs.)
4208001	Other Investments -Fixed Deposits with Banks	0	26,663,565.00	26,663,565.00	12,617,655.00
		Total of Investment General Fund	26,663,565.00	26,663,565.00	12,617,655.00

Schedule B-15: Sundry Debtors (Receivables)

Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding Revenues (Rs.)	Net Amount (Rs.)	Previous year Net Amount (Rs.)
	<u>Receivable for Fees & User Charges -Consolidated Receivable for fees & user charges</u>				
431300600	Receivable for Fees & User Charges -License Fees Receivable - Current Year	-	-	-	-
	Sub - total	-	-	-	-
	<u>Receivable from other sources -Consolidated Receivable from other sources</u>				
431400100	Receivable from other sources -Rent Receivable - Current Year	650,156.00	-	5,045,760.00	4,395,604.00
431400200	Receivable from other sources -Rent Receivable - Year 1	(1,232,132.00)	-	1,134,120.00	2,366,252.00
431400300	Receivable from other sources -Rent Receivable - Year 2	2,124,715.00	-	2,124,715.00	-
	Sub - total	1,542,739.00	-	8,304,595.00	6,761,856.00
	<u>Receivable from Government -Consolidated Receivable from Government</u>				
431500100	Receivable from Government -Grants	-	-	-	-
431500200	Receivable from Government -Assigned Revenue	-	-	-	-
	Sub - total		-	8,304,595.00	6,761,856.00

B-16

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
4402000	Administration -Consolidated prepaid - Administration	100,000.00	100,000.00
4403000	Operations & Maintenance -Consolidated prepaid - Operations & Maintenance	-	-
	Prepaid expenses	100,000.00	100,000.00

Gangtok Municipal Corporation
Balance Sheet Cntd...

B-17 Cash and Bank Balances

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	<u>Cash and Equivalents</u>		
4501001	Cash in hand	-	-
4501003	Cheques in hand	-	-
	Sub Total	-	-
	<u>Cash Balance with Bank - Municipal Funds</u>		
	<u>Municipal Fund (Nationalized Banks) - HO / Zones</u>		
4502001	Oriental Bank of Commerce -A/c No 1602	967,200.00	50,562.00
4502002	Oriental Bank of Commerce -A/c No 1480	698.00	698.00
	<u>Municipal Fund (Other Scheduled Banks) - HO / Zones</u>		
4502201	Axis Bank - Revenue Account	6,052,979.32	6,023,063.32
4502202	Axis Bank (4457) - BRGF	39.00	45,627.00
4502203	Axis Bank (1710) - Expenses Account	9,464,134.64	1,499,827.64
4502204	Allahabad Bank 5016104099-1	34,593.00	1,111,703.00
	Sub Total	16,519,643.96	8,731,480.96
	<u>Balance with Bank - Grant Funds</u>		
	<u>Other Scheduled Banks</u>		
4504201	Axis Bank (5936) - SJSRY		1,928,453.00
4504202	Axis Bank (6275) - Disaster Management	1,635,332.00	1,638,611.00
4504203	Axis Bank (8064) - GMC Relief Fund		8,424.00
4504204	Axis Bank (6267) - BSUP	2,647,798.00	912,016.00
4504205	HDFC (0282) - 13th FC Grant	13,083.83	15,282.00
4504206	Axis Bank Account914010019852714(Infrastructure fund HUDCO & Others)	64,804.00	239,017.00
4504207	HDFC Bank(Challange Fund from MoUD)	574,044.00	15,973.00
	Sub Total	4,935,061.83	4,757,776.00
	Total Cash and Bank balances	21,454,705.79	13,489,256.96

Gangtok Municipal Corporation

Balance Sheet Cntd...

Schedule B-18: Loans, advances, and deposits

Account Code	Particulars	Opening Balance at the beginning of the year (Rs.)	Paid during the current year (Rs.)	Recovered during the year (Rs.)	Balance outstanding at the end of the year (Rs.)
4601002	Loans and advances to employees - Advance for Vehicle Purchase	-	-	-	-
	Sub -Total	-	-	-	-
4601004	Loans and advances to employees - Advance for Festivals	2,125.00	314,500.00	311,625.00	5,000.00
	Sub -Total	2,125.00	314,500.00	311,625.00	5,000.00
4601007	Loans and advances to employees - Temporary Advances (For Official Purpose)	565,000.00	2,637,650.00	1,662,650.00	1,540,000.00
	Sub -Total	565,000.00	2,637,650.00	1,662,650.00	1,540,000.00
4601008	Loans and advances to employees - Miscellaneous Advances	225,000.00	16,983.00	16,983.00	225,000.00
	Sub -Total	225,000.00	16,983.00	16,983.00	225,000.00
4602001	Loans to Employee against GPF - Employees (Staff)	-	-	-	-
	Sub -Total	-	-	-	-
4602002	Loans to Employee against GPF - Employees (Labour)	-	-	-	-
	Sub -Total	-	-	-	-
4604001	Advance to Suppliers and contractors -Public Works/Assets	-	-	-	-
	Sub -Total	-	-	-	-
4604002	Advance to Suppliers and contractors -Stores/Materials	-	-	-	-
	Sub -Total	-	-	-	-
4605001	Advance to others -Mobilization Advances	40,657,574.00			40,657,574.00
	Sub -Total	40,657,574.00			40,657,574.00
4605003	Advance to others -Advance against Schemes	55,000.00	2,400.00		57,400.00

Gangtok Municipal Corporation
Balance Sheet Cntd...

Account Code	Particulars	Opening Balance at the beginning of the year (Rs.)	Paid during the current year (Rs.)	Recovered during the year (Rs.)	Balance outstanding at the end of the year (Rs.)
	Sub -Total	55,000.00	2,400.00		57,400.00
4605004	Advance to others - Advance to Councillors	-	-	-	-
	Sub -Total	-	-	-	-
4608004	Other current assets -Others	-	5,033.00	5,033.00	-
	Sub -Total	-	5,033.00	5,033.00	-
	Less: Accumulated Provisions against Loans, Advances and Deposits [Schedule B-18 (a)]	-	-	-	-
Total Loans, advances, and deposits		41,504,699.00	2,976,566.00	1,996,291.00	42,484,974.00

Gangtok Municipal Corporation
Income and Expenditure Account for the Year Ended 31st March, 2016

Account Code.	Item/Head of Account	Schedule No.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
A	<u>INCOME</u>			
1100000	Tax Revenue	IE-1	-	2,680,000.00
1200000	Assigned Revenues & Compensation	IE-2	0.00	22,139,000.00
1300000	Rental Income from Municipal Properties	IE-3	8,861,178.00	8,449,913.00
1400000	Fees & User Charges	IE-4	31,403,944.00	23,678,169.00
1500000	Sale & Hire Charges	IE-5	379,050.00	293,870.00
1600000	Revenue Grants, Contributions & Subsidies	IE-6	30,138,378.00	77,992.00
1700000	Income from Investments	IE-7	434,424.00	2,070,479.00
1710000	Interest Earned	IE-8	406,548.00	244,751.00
1600000	Other Income	IE-9	333,582.00	9,642,517.00
	Total - INCOME		71,957,104.00	69,276,691.00
B	<u>EXPENDITURE</u>			
2100000	Establishment Expenditures	IE-10	34,418,095.00	32,960,288.00
2200000	Administrative Expenses	IE-11	4,411,612.00	4,374,976.00
2300000	Operations & Maintenance	IE-12	9,279,454.00	21,875,691.00
2400000	Interest & Finance Expenses	IE-13	180,838.00	160,038.00
2500000	Programme Expenses	IE-14	1,017,199.00	1,060,614.00
2720000	Depreciation		2,334,461.00	2,137,287.00
	Total - EXPENDITURE		51,641,659.00	62,568,894.00
C	Gross surplus/deficit of income over expenditure before Prior Period Items		20,315,445.00	6,707,797.00
D	Add/Less: Prior period Items (Net)	IE-18	98,434.00	180,073.00
E	Gross surplus/deficit of income over expenditure after Prior Period Items		20,413,879.00	6,887,870.00
G	Net Balance being surplus/deficit carried over to Municipal Fund		20,413,879.00	6,887,870.00

Significant Accounting Policies
Notes to Accounts
In terms of our report of even date attached

Place : Gangtok
Dated: 11th July, 2016

B-19
B-20

For A.K Kumar & Co.
Chartered Accountants
Firm Regd. No: 308013E

Anjan Kumar
Proprietor
Membership No : 013166

Gangtok Municipal Corporation
Schedule to Accounts

Schedule IE-1 Tax Revenue

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1201004	Others Taxes -Toll Tax	-	2,680,000.00
	Total Assigned Revenues & Compensation	-	2,680,000.00

Schedule IE-2 Assigned Revenues & Compensation

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1201004	Taxes & Duties Collected by Other Governments-Professional Tax (State Governm	0.00	22,139,000.00
	Total Assigned Revenues & Compensation	0.00	22,139,000.00

Schedule IE-3 Rental Income from Municipal Properties

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1301002	Rent from Civic Amenities -Rent from Shopping Complexes	8,827,578.00	8,410,192.00
1302001	Rent from Office Buildings -Rent from Offices / Godown	33,600.00	39,721.00
	Total Rental Income from Municipal Properties	8,861,178.00	8,449,913.00

Schedule IE-4 Fees & User Charges

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1401101	Licensing Fees -Trade license fees	12,172,846.00	11,138,999.00
1401102	Licensing Fees -Trade license Temporary Permission fee	405,530.00	122,790.00
1401110	Licensing Fees -Licensing Fees from Bar	-	-
1401300	Fees for Certificate or Extract -Consolidated Fees for Certificate or Extract	730.00	
1402008	Penalties and Fines -Other Penalties and Fines	1,029,784.00	1,089,131.00
1404001	Other Fees -Advertisement fees	796,185.00	200,188.00
1405005	User Charges -Garbage Collection Charges	8,401,364.00	6,640,085.00
1405006	User Charges -Pay & Use toilets	477,350.00	309,000.00
1405007	User Charges -Parking Space Charges (On contract)	4,711,116.00	3,851,710.00
1405012	User Charges -Sanitation Charges	257,359.00	326,266.00
1408001	Other Charges -Other Charges	3,151,680.00	-
	Total - Fees & User Charges	31,403,944.00	23,678,169.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
Schedule IE-5 Sale & Hire Charges

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1501101	Sale of Forms & Publications -Sale of tender papers	113,000.00	57,000.00
1501102	Sale of Forms & Publications -Sale of Trade License form	156,050.00	123,970.00
1501103	Sale of Forms & Publications -Sale of Pass Books	-	
1504001	Hire Charges for Vehicles -Hire Charges for Vehicles	110,000.00	112,900.00
	Total - Sale & Hire Charges	379,050.00	293,870.00

Schedule IE-6 Revenue Grants, Contributions & Subsidies

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1601001	Revenue Grants-From State Government	14,520,000.00	
1601002	Revenue Grants-From Central Government	15,582,500.00	
1602003	Re-imbusement of expenses-From Other Organizations - Electricity Charges	35,878.00	77,992.00
	Total - Revenue Grants, Contributions & Subsidies	30,138,378.00	77,992.00

Schedule IE-7 Income from Investments

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1701001	Interest -Fixed deposits	434,424.00	2,046,479.00
1701005	Interest -Interest on GoSk Funds		24,000.00
1701008	Interest -Other Interest	-	
	Total - Income from Investments	434,424.00	2,070,479.00

Schedule IE-8 Interest Earned

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1711001	Interest from Bank Accounts -Savings Bank Interest	406,548.00	244,751.00
1718001	Other Interest -Interest from other receivables	-	
	Total - Interest Earned	406,548.00	244,751.00

Gangtok Municipal Corporation**Schedule to Accounts Contd...****Schedule IE-9 Other Income**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1602004	Re-imbusement of Expenses - From Other Organisations - Others	141,760.00	71,146.00
1801001	Deposits Forfeited -Income from forfeiture of Deposits		
1805001	Unclaimed Refund Payable/ Liabilities Written Back -Lapsed / Stale Cheque		121,149.00
1806101	Scheme Revenue Income-Consolidated Scheme Revenue Income		25,610.00
1806103	Scheme Revenue Income-SJSRY Income		300,000.00
1806105	Scheme Revenue Income(Infrastructure Fund)		8,917,026.00
1806200	Deferred Grant Income-Consolidated Deferred Grant Income	183,830.00	
1806207	Deferred Grant Income(SJSRY)	7,992.00	104,215.00
1806208	Deferred Grant Income (Infrastructure Fund)		103,371.00
	Total - Other Income	333,582.00	9,642,517.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
Schedule IE-10 Establishment Expenditures

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2101001	Salaries, Wages and Bonus -Salaries & Allowances - Officers	4,607,018.00	4,384,814.00
2101002	Salaries, Wages and Bonus -Salaries & Allowances - Staff	10,950,116.00	11,255,206.00
2101003	Salaries, Wages and Bonus -Wages	10,464,521.00	8,830,461.00
2101004	Salaries, Wages and Bonus -Bonus & Ex-Gratia	212,000.00	196,000.00
2101005	Salaries, Wages and Bonus -Honorarium	133,068.00	52,000.00
2101006	Salaries, Wages and Bonus -Arrears and Supplementary Pay	471,814.00	700,726.00
2101007	Salaries, Wages and Bonus -Consolidated Pay	1,973,300.00	1,663,800.00
2102001	Benefits and Allowances -Remuneration & Fees (People Representatives) - Ward C	1,038,286.00	1,542,324.00
2102002	Benefits and Allowances -Allowances to People Representatives - Ward Councillors	658,877.00	608,828.00
2102007	Benefits and Allowances -Staff welfare expenses	65,343.00	110,090.00
2102009	Benefits and Allowances -Medical Insurance for Employees	77,900.00	
2102010	Conveyance allowance	88,000.00	96,000.00
2102011	Benefits and Allowances - Overtime Allowance	94,520.00	98,000.00
2102012	Annual Discretionary grant to councillors	66,702.00	
2103004	Pension - Contribution for Pension Deputation Staff	968,376.00	1,079,714.00
2104001	Other Terminal & Retirement Benefits -Death cum Retirement Benefit	4,500.00	59,700.00
2104003	Other Terminal & Retirement Benefits -Provident Fund Contribution	-	
2104005	Other Terminal & Retirement Benefits -Leave Encashment	382,263.00	38,479.00
2104006	Other Terminal & Retirement Benefits - Contribution for Leave Salary	980,016.00	1,004,500.00
2104008	Other Terminal & Retirement Benefits -Employees Provident Fund Contribution	1,181,475.00	1,239,646.00
	Total - Establishment Expenditures	34,418,095.00	32,960,288.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
Schedule IE-11 Administrative Expenses

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2201003	Rent, Rates and Taxes -Others Rents	-	
2201100	Office Maintenance -Consolidated Office Maintenance	-	11,605.00
2201101	Office Maintenance -Electricity charges	354,016.00	399,134.00
2201104	Office Maintenance -Others	15,758.00	50.00
2201201	Communication Expenses-Telephone and Mobile expenses	25,887.00	68,024.00
2201202	Communication Expenses-Fax expenses	-	251.00
2201203	Communication Expenses-Postage and Courier expenses	4,234.00	2,952.00
2202001	Books & Periodicals -Magazines	13,485.00	10,785.00
2202002	Books & Periodicals -Newspapers	9,806.00	5,518.00
2202003	Books & Periodicals -Books	399.00	4,750.00
2202101	Printing and Stationery -Printing expenses	69,990.00	98,830.00
2202102	Printing and Stationery -Stationery	627,321.00	474,324.00
2202103	Printing and Stationery -Computer stationery and consumables	191,805.00	201,190.00
2203002	Travelling & Conveyance -Fuel, Petrol and Diesel	553,977.00	788,336.00
2203004	Travelling & Conveyance -Tours & Travels	681,502.00	334,288.00
2205002	Audit Fees -External Audit Fees	31,500.00	53,090.00
2205100	Legal Expenses -Consolidated Legal Expenses	360,000.00	60,000.00
2205101	Legal Expenses -Legal Fees	-	210,000.00
2205203	Professional and Other Fees -Consultancy fees	4,500.00	7,118.00
2206002	Advertisement and Publicity -Advertisement expenses	382,178.00	394,000.00
2206004	Advertisement and Publicity -Website and Internet Related Expenses	288,190.00	474,762.00
2206101	Membership & subscriptions -Expenses for Membership & subscriptions	49,300.00	9,300.00
2208001	Other Administrative Expenses-Expenses for Meeting	170,995.00	155,765.00
2208002	Other Administrative Expenses-Expenses for Training	38,760.00	77,154.00
2208003	Other Administrative Expenses-Miscellaneous expenses	215,890.00	41,129.00
2208004	Other Administrative Expenses-Medical Re-imbusement	81,469.00	312,888.00
2208007	Other Administrative Expenses - Hospitality Expenses	47,060.00	51,795.00
2208009	Other Administrative Expenses - Motor Vehicle Tax	193,590.00	127,938.00
2208010	Other Administrative Expenses - Liveries	-	
	Total - Administrative Expenses	4,411,612.00	4,374,976.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
Schedule IE-12 Operations & Maintenance

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2301001	Power & Fuel -Consumption of Diesel and Petrol	3,234,454.00	3,970,697.00
2301003	CONSUPTION OF DIESEL FOR JCB	1,145,679.00	
2303001	Consumption of Stores -General Stores	57,216.00	
2303002	Consumption of Stores -Electrical Stores	350.00	
2303006	Consumption of Stores -Sanitary & Conservancy Store	706,264.00	1,272,889.00
2304003	Hire Charges -Other Hire Charges		12,900.00
2305005	Repairs & maintenance -Infrastructure Assets -Storm Water Drains		8,917,026.00
2305007	Repairs & maintenance -Infrastructure Assets -Sewerage Network		151,948.00
2305104	Repairs & maintenance -Civic Amenities -Parking Lots	609,351.00	16,940.00
2305105	Repairs & maintenance -Civic Amenities -Markets & Complexes	114,698.00	862,834.00
2305106	Repairs & maintenance -Civic Amenities -Public Toilets		1,000,000.00
2305107	Repairs & maintenance -Civic Amenities -Fire Tender Engines		87,192.00
2305201	Repairs & maintenance -Buildings -Office Buildings	479,552.00	780,919.00
2305303	Repairs & maintenance -Vehicles -SWM Vehicles	1,167,952.00	3,232,768.00
2305305	Repairs & maintenance -Vehicles -Office Vehicles	332,800.00	326,380.00
2305306	Repair & Maintenance (Bull Dozer)	369,587.00	
2305901	Repairs & maintenance -Others -Furniture & Fixture	55,734.00	
2305902	Repairs & maintenance -Others -Electrical Appliances	83,138.00	4,590.00
2305903	Repairs & maintenance -Others -Office Equipments	29,602.00	6,755.00
2305904	Repairs & maintenance -Others -Office Lighting System	52,888.00	1,680.00
2305906	Repairs & maintenance -Others -Other fixed assets	3,805.00	779,533.00
2305907	Repairs & maintenance -Others -Computers and Accessories	238,344.00	194,400.00
2308003	Other operating & maintenance expenses -Garbage & Clearance expenses	60,620.00	25,600.00
2308004	Other operating & maintenance expenses -Cleaning by private agencies (outsourced)	441,660.00	189,600.00
2308008	Other operating & maintenance expenses - Disposal of Pauper Dead Bodies	95,760.00	41,040.00
	Total - Operations & Maintenance	9,279,454.00	21,875,691.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
Schedule IE-13 Interest & Finance Expenses

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2405001	Interest on Loans from Banks & Other Financial Institutions -Interest on Loan from B	180,838.00	84,194.00
2407003	Bank Charges -Bank Charges and other Commission Charges		84.00
2408001	Other Finance Expenses -Discount on Early / Prompt Payments of Taxes (Rebate)		75,760.00
	Total - Interest & Finance Expenses	180,838.00	160,038.00

Schedule IE-14 Programme Expenses

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2502006	Own Programme -Donations etc.	35,000.00	
2502007	Own Programme -Miscellaneous Programme Expenses		139,462.00
2502009	Own Program - Public Awareness	587,160.00	392,674.00
2502010	Own Program - Councillors Discretionary Grant		110,000.00
2502012	Swacha Bharat Abhiyan Expenses	395,039.00	
2502102	Scheme Programme -SJSRY Other Expenses		418,478.00
	Total - Programme Expenses	1,017,199.00	1,060,614.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
 Depreciation

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2722001	Buildings -Office Buildings	21,115.00	97,880.00
2722003	Buildings -Market Building	78,653.00	
2722006	Buildings -Building attached to Civic Amenities	1,459.00	
2723001	Roads & Bridges -Concrete Roads	182,453.00	206,332.00
2723006	Roads & Bridges -Railing	23,878.00	
2723102	Sewerage and Drainage -Open Drains	833.00	
2723301	Public Lighting System-Lamp posts		11,290.00
2723304	Public Lighting System-Others	11,289.00	
2723401	Public Works- Protective Wall	14,438.00	
2723403	Public Works- Footpath	30,797.00	
2724001	Plant & machinery -Depreciation on Plant & machinery	13,289.00	30,965.00
2724002	Plant & Machinery - SWM Equipments	17,676.00	
2725001	Vehicles -Motor Car	81,144.00	81,144.00
2725002	Vehicles -Jeep	250,005.00	182,869.00
2725004	Vehicles -Trucks	583,889.00	583,889.00
2725006	Vehicles -Cranes	13,289.00	13,289.00
2725009	Vehicles - JCB	143,405.00	143,405.00
2726002	Office & Other Equipments -Computers	358,259.00	307,407.00
2726004	Office & Other Equipments -Photo-copiers	11,718.00	11,718.00
2726007	Office & Other Equipments -Others	59,147.00	50,029.00
2727001	Furniture, Fixtures, Fittings and Electrical Appliances -Wooden Furniture	72,105.00	60,067.00
2727002	Furniture, Fixtures, Fittings and Electrical Appliances -Metal Furniture	52,458.00	50,127.00
2727003	Furniture, Fixtures, Fittings and Electrical Appliances -Electrical Items and Fittings	81,433.00	75,153.00
2727004	Furniture, Fixtures, Fittings and Electrical Appliances -Others	227,729.00	227,723.00
2728001	Other Fixed Assets - Intangible Assets		4,000.00
2728002	Fixed Assets - Intangible Assets - Software	4,000.00	
	Depreciation	2,334,461.00	2,137,287.00

Gangtok Municipal Corporation
Schedule to Accounts Contd...
Schedule IE-18 : Prior Period Items (Net)

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
18500000	Income-Consolidated Prior Period Income	59,347.00	
185400400	Other Income -Arrear Sanitation Fees	191,526.00	
185400500	Other Income -Arrear Garbage Collection Fees	-	
185400400	Other Income -Arrear Sanitation Fees		257,320.00
185400500	Other Income -Arrear Garbage Collection Fees	30,000.00	34,000.00
	Total Income (a)	280,873.00	291,320.00
285600200	Refund of Other - Revenues -Rent	-	
285100100	Expenses-Adjustment of Expenses	182,439.00	111,247.00
	Total Expenditure (b)	182,439.00	111,247.00
	Total Prior Period (Net) (a-b)	98,434.00	180,073.00

Gangtok Municipal Corporation

Receipt and Payment Account

for the Year Ended 31.03.2016

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
	Opening Balances						
4501001	Cash in hand	0.00	0.00				
4501003	Cheques in hand	0.00	0.00				
4502001	Oriental Bank of Commerce -A/c No 1602	50,562.00	48,599.00				
4502002	Oriental Bank of Commerce -A/c No 1480	698.00	0.00				
4502201	Axis Bank - Revenue Account	6,023,063.32	1,393,819.32				
4502202	Axis Bank (4457) - BRGF	45,627.00	44,246.00				
4502203	Axis Bank (1710) - Expenses Account	1,499,827.64	2,841,304.64				
4502204	Allahabad Bank 5016104099-1	1,111,703.00	10,562.00				
4504201	Axis Bank (5936) - SJSRY	1,928,453.00	2,170,027.00				
4504202	Axis Bank (6275) - Disaster Management	1,638,611.00	1,133,677.00				
4504203	Axis Bank (8064) - GMC Relief Fund	8,424.00	8,338.00				
4504204	Axis Bank (6267) - BSUP	912,016.00	2,688,826.00				
4504205	HDFC (0282) - 13th FC Grant	15,282.00	193,741.00				
4504206	Axis Bank Account914010019852714(Infrastructure fund HUDCO & Others)	239,017.00	0.00				
4504207	HDFC Bank(Challange Fund from MoUD)	15,973.00	0.00				
		13,489,256.96	10,533,139.96				

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
	Operating Receipts				Operating Payments		
1301002	Rent from Civic Amenities -Rent from Shopping Complexes	6,790,586.00	6,189,689.00	2101002	Salaries, Wages and Bonus -Salaries & Allowances - Staff	0.00	1,427.00
1302001	Rent from Office Buildings -Rent from Offices / Godown	33,600.00	39,721.00	2101003	Salaries, Wages and Bonus -Wages	65,102.00	86,560.00
1401101	Licensing Fees -Trade license fees	9,657,408.00	9,591,903.00	2101004	Salaries, Wages and Bonus -Bonus & Ex-Gratia	212,000.00	196,000.00
1401102	Licensing Fees -Trade license Temporary Permission fee	405,530.00	122,790.00	2101005	Salaries, Wages and Bonus -Honorarium	133,068.00	44,000.00
1401302	Fees for Certificate or Extract -Birth & Death Registration Fees (Vital Statistics)	730.00	0.00	2101006	Salaries, Wages and Bonus -Arrears and Supplementary Pay	441,496.00	700,726.00
1402008	Penalties and Fines -Other Penalties and Fines	1,029,784.00	1,089,131.00	2101007	Salaries, Wages and Bonus -Consolidated Pay	20,400.00	379,600.00
1404001	Other Fees -Advertisement fees	796,185.00	200,188.00	2102001	Benefits and Allowances -Remuneration & Fees (People Representatives) - Ward Councillors, Mayor and MIC Members, etc.	39,808.00	94,320.00
1405005	User Charges -Garbage Collection Charges	7,399,928.00	6,053,684.00	2102002	Benefits and Allowances -Allowances to People Representatives - Ward Councillors, Mayor and MIC Members, etc.	31,811.00	82,748.00
1405007	User Charges -Parking Space Charges (On contract)	0.00	248,834.00	2102007	Benefits and Allowances -Staff welfare expenses	77,900.00	110,090.00
1405012	User Charges -Sanitation Charges	179,627.00	292,479.00	2102010	Conveyance allowance	88,000.00	96,000.00
1408001	Other Charges -Other Charges	1,680.00	0.00	2102011	Benefits and Allowances - Overtime Allowance	94,520.00	98,000.00
1501101	Sale of Forms & Publications -Sale of tender papers	0.00	57,000.00	2102012	Annual Discretionary grant to councillors	66,702.00	0.00
1501102	Sale of Forms & Publications -Sale of Trade License form	269,050.00	123,970.00	2104001	Other Terminal & Retirement Benefits -Death cum Retirement Benefit	4,500.00	59,700.00
1504001	Hire Charges for Vehicles -Hire Charges for Vehicles	110,000.00	112,900.00	2104005	Other Terminal & Retirement Benefits -Leave Encashment	382,263.00	38,479.00
1601001	Revenue Grant- From State Government	14,520,000.00		2104008	Other Terminal & Retirement Benefits - Employees Provident Fund Contribution	3,500.00	0.00
1601002	Revenue Grants-From Central Government	15,582,500.00	0.00				
1602003	Re-imburement of expenses-From Other Organizations - Electricity Charges	35,878.00	19,992.00				
1701001	Interest -Fixed deposits	0.00	2,046,479.00				
1701005	Interest -Interest on GoSk Funds	0.00	24,000.00				

56,812,486.00

26,212,760.00

2201003

Rent, Rates and Taxes -Others Rents

0.00

17,000.00

**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
				2201101	Office Maintenance -Electricity charges	307,400.00	275,734.00
				2201104	Office Maintenance -Others	10,220.00	1,800.00
				2201201	Communication Expenses-Telephone and Mobile expenses	23,338.00	67,416.00
				2201202	Communication Expenses-Fax expenses	0.00	251.00
				2201203	Communication Expenses-Postage and Courier expenses	4,234.00	2,952.00
				2202001	Books & Periodicals -Magazines	13,485.00	10,785.00
				2202002	Books & Periodicals -Newspapers	9,780.00	5,518.00
				2202003	Books & Periodicals -Books	399.00	4,750.00
				2202101	Printing and Stationery -Printing expenses	40,282.00	92,740.00
				2202102	Printing and Stationery -Stationery	19,165.00	136,813.00
				2202103	Printing and Stationery -Computer stationery and consumables	18,044.00	194,050.00
				2203002	Travelling & Conveyance -Fuel, Petrol and Diesel	553,977.00	788,336.00
				2203004	Travelling & Conveyance -Tours & Travels	208,927.00	247,490.00
				2205001	Audit Fees -Internal Audit Fees	0.00	28,090.00
				2205002	Audit Fees -External Audit Fees	31,500.00	0.00
				2205100	Legal Expenses -Consolidated Legal Expenses	360,000.00	60,000.00
				2205101	Legal Expenses -Legal Fees	0.00	150,000.00
				2205203	Professional and Other Fees -Consultancy fees	4,500.00	7,118.00



**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
				2206002	Advertisement and Publicity -Advertisement expenses	220,310.00	170,800.00
				2206004	Advertisement and Publicity -Website and Internet Related Expenses	288,190.00	468,262.00
				2206101	Membership & subscriptions -Expenses for Membership & subscriptions	49,300.00	9,300.00
				2208001	Other Administrative Expenses-Expenses for Meeting	160,364.00	97,202.00
				2208002	Other Administrative Expenses-Expenses for Training	38,760.00	77,154.00
				2208003	Other Administrative Expenses-Miscellaneous expenses	152,503.00	41,129.00
				2208004	Other Administrative Expenses-Medical Re-imbursment	81,469.00	312,888.00
				2208007	Other Administrative Expenses - Hospitality Expenses	47,060.00	2,560.00
				2208009	Other Administrative Expenses - Motor Vehicle Tax	193,590.00	113,494.00
				2301001	Power & Fuel -Consumption of Diesel and Petrol	3,012,033.00	2,694,494.00
				2301003	CONSUPTION OF DIESEL FOR JCB	1,006,664.00	0.00
				2303001	Consumption of Stores -General Stores	1,280.00	9,805.00
				2303002	Consumption of Stores -Electrical Stores	350.00	3,490.00
				2303006	Consumption of Stores -Sanitary & Conservancy Store	21,205.00	13,961.00
				2304003	Hire Charges -Other Hire Charges	0.00	12,900.00

Gangtok Municipal Corporation
Receipts & Payments Account Contd....

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
				2305007	Repairs & maintenance -Infrastructure Assets - Sewerage Network	0.00	11,983.00
				2305104	Repairs & maintenance -Civic Amenities - Parking Lots	23,485.00	16,940.00
				2305105	Repairs & maintenance -Civic Amenities - Markets & Complexes	72,441.00	8,406.00
				2305201	Repairs & maintenance -Buildings -Office Buildings	12,570.00	2,570.00
				2305303	Repairs & maintenance -Vehicles -SWM Vehicles	255,386.00	85,206.00
				2305305	Repairs & maintenance -Vehicles -Office Vehicles	197,115.00	195,775.00
				2305306	Repair & Maintenance (Bull Dozer)	4,281.00	0.00
				2305902	Repairs & maintenance -Others -Electrical Appliances	5,599.00	1,100.00
				2305903	Repairs & maintenance -Others -Office Equipments	2,900.00	4,130.00
				2305904	Repairs & maintenance -Others -Office Lighting System	3,000.00	1,680.00
				2305906	Repairs & maintenance -Others -Other fixed assets	640.00	475,756.00
				2305907	Repairs & maintenance -Others -Computers and Accessories	0.00	2,700.00
				2308003	Other operating & maintenance expenses - Garbage & Clearance expenses	50,320.00	25,600.00
				2308004	Other operating & maintenance expenses - Cleaning by private agencies (outsourced)	374,960.00	49,600.00
				2308008	Other operating & maintenance expenses - Disposal of Pauper Dead Bodies	95,760.00	41,040.00

**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
				2405001	Interest on Loans from Banks & Other Financial Institutions -Interest on Loan from Banks etc.	0.00	84,194.00
				2407003	Bank Charges -Bank Charges and other Commission Charges	0.00	84.00
				2408001	Other Finance Expenses -Discount on Early / Prompt Payments of Taxes (Rebate)	0.00	75,760.00
				2502006	Own Programme -Donations etc.	35,000.00	0.00
				2502007	Own Programme -Miscellaneous Programme Expenses	0.00	68,280.00
				2502009	Own Program - Public Awareness	587,160.00	389,674.00
				2502010	Own Program - Councillors Discretionary Grant	0.00	110,000.00
				2502012	Swacha Bharat Abhiyan Expenses	777,087.00	0.00
						11,037,103.00	9,756,410.00
	Non-Operating Receipts				Non-Operating Payments		
1201004	Taxes & Duties Collected by Other Governments- Professional Tax (State Government)	0.00	22,139,000.00	2851001	Expenses-Adjustment of Expenses	105,850.00	109,656.00
1602004	Re-imburement of Expenses - From Other Organisations - Others	141,760.00	141,040.00	3201009	Central Government -SJSRY	1,433,532.00	0.00
1711001	Interest from Bank Accounts -Savings Bank Interest	406,548.00	244,751.00	3201014	Central Government -Other Miscellaneous Grants (BRGF)	45,588.00	0.00
1805001	Unclaimed Refund Payable/ Liabilities Written Back -Lapsed / Stale Cheque	0.00	121,149.00	3202005	State Government -Land Revenue & Disaster Management	3,279.00	0.00
1806101	Scheme Revenue Income-Consolidated Scheme Revenue Income	0.00	25,610.00	3305001	Loans from Banks and Other Financial Institutions - Loans from Banks	180,838.00	8,186,518.00
1850000	Income-Consolidated Prior Period Income	59,347.00	0.00	3501001	Creditors -Suppliers Control Account	6,715,889.00	7,398,166.00

**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
1854004	Other Income -Arrear Sanitation Fees	191,526.00	257,320.00	3501002	Creditors -Contractors Control Account	41,700.00	0.00
1854005	Other Income -Arrear Garbage Collection Fees	30,000.00	34,000.00	3501003	Creditors -Expenses Payable	297,057.00	3,102,614.00
3111202	Special Funds - Gangtok Municipal Corporation - BSUP	3,956,471.00	0.00	3501004	Creditors -Payables against special funds	7,925,717.00	10,044,259.00
3123009	Special Funds - Utilized (Deferred Grants) - State Government Others	0.00	99,190.00	3501005	Creditors -Payables against specific grants	43,128.00	0.00
3201003	Central Government -13 th Finance Commission	1,354,366.83	5,746.00	3501010	Creditors -Payables against Scheme Expenses	71,084.00	0.00
3201009	Central Government -SJSRY	0.00	81,904.00	3501101	Employee Liabilities -Salary Payable (staff and officers)	7,471,440.00	8,195,492.00
3201013	Central Government -National Rural Health Mission	3,000.00	0.00	3501102	Employee Liabilities -Wages Payable (labourers)	4,251,720.00	58,800.00
3201014	Central Government -Other Miscellaneous Grants	0.00	1,154.00	3501104	Employee Liabilities -Provident Fund Payable	1,124,386.00	1,142,733.00
3201015	Central Govt.-Challange Fund MoUD	81,846.00	12,514,973.00	3501105	Employee Liabilities -Pension Liabilities	1,707,819.00	2,084,214.00
3202005	State Government -Land Revenue & Disaster Management	0.00	34,934.00	3501110	Employee Liabilities - Other Liabilities	13,121,092.00	10,239,595.00
3202008	State Government -Others	20,000,498.00	313.00	3502001	Recoveries payable -P.F. Deductions	1,734,080.00	1,811,771.00
3202009	State Government - Swacha Bharat Abhiyan	1,869,600.00	0.00	3502002	Recoveries payable -Insurance Premium Deductions	437,066.00	540,617.00
3203001	Special Funds received for Infrastructure(4,307.00	9,728,544.00	3502003	Recoveries payable -Deduction for other Organization/Societies	3,770.00	0.00
3401002	From Contractors/Suppliers -Security Deposit - Municipal Fund	2,765,879.00	4,609,891.00	3502005	Recoveries payable -Profession Tax Deduction	56,825.00	64,025.00
3501002	Creditors -Contractors Control Account	0.00	3,355,691.00	3502006	Recoveries payable -TDS - Employees	100,610.00	323,112.00
3504113	Advance Collection of Revenues - Advance Receipts - License Fees Year 1	1,500.00	404,500.00	3502008	Recoveries payable -Vat Deduction	1,375,019.00	851,914.00
3504114	Advance Collection of Revenues - Advance Receipts - License Fees Year 2	0.00	361,310.00				

**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
3504115	Advance Collection of Revenues - Advance Receipts - License Fees Year 3	0.00	79,660.00	3502009	Recoveries payable -TDS - Contractors	10,741.00	26,621.00
3504116	Advance Collection of Revenues - Advance Receipts - License Fees Year 4	0.00	74,200.00	3502011	Recoveries payable -TDS - Scheme Expenses	0.00	2,213.00
3504118	Advance Collection of Revenues - Advance Receipts - Other Revenues	4,453,617.00	800,000.00	3502013	Recoveries payable -Vat Deduction - Scheme expenses	0.00	214,152.00
3504119	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 1	0.00	197,430.00	3502015	Recoveries payable -Labour Cess- Contractors	145,937.00	141,841.00
3504120	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 2	0.00	179,430.00	3502016	Recoveries payable -Bank Loan	3,315,523.00	3,798,016.00
3504121	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 3	0.00	59,430.00	3502017	Recoveries payable -Group Insurance /Salary Saving scheme	119,125.00	64,405.00
3504122	Advance Collection of Revenues - Advance Receipts - Garbage Collection Fees Year 4	0.00	57,682.00	3502018	Recoveries payable -Other Deductions	229,486.00	295,190.00
3504123	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 1	300.00	26,851.00	3502019	Recoveries payable - CPF Deduction	107,564.00	93,904.00
3504124	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 2	0.00	22,044.00				
3504125	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 3	0.00	11,999.00	3502020	Recoveries payable - EPF Deduction	1,492,447.00	1,162,756.00
3504126	Advance Collection of Revenues - Advance Receipts - Sanitation Fees Year 4	0.00	5,622.00	3503003	Government Dues payable-Collection on behalf of Govt.	0.00	3,943.00
4208001	Other Investments -Fixed Deposits with Banks	0.00	27,016,795.00	3504008	Temporary Loans- Transfers from Bank A/c within G.M.C.	5,000,000.00	0.00
4310000	Consolidated Sundry Debtors (Receivables) - Consolidated Sundry Debtors (Receivables)	2,059,931.00	0.00	3601000	Provisions for Expenses -Consolidated Provision for Expenses	363,269.00	82,496.00
4315001	Receivable from Government -Grants	0.00	885,600.00	4101009	Land -Dumping Ground and Land Fill Sites	340,647.00	0.00
4315002	Receivable from Government -Assigned Revenue	0.00	4,880,500.00	4105002	Vehicles -Jeep	39,103.00	0.00
4608004	Other current assets -Others	5,033.00	0.00	4105004	Vehicles -Trucks	0.00	14,444.00
		37,385,529.83	88,458,263.00				

**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
				4106009	Office & Other Equipments -Others	6,810.00	18,943.00
				4108000	Other Fixed Assets -Consolidated Other Fixed Assets	11,050.00	0.00
				4208001	Other Investments -Fixed Deposits with Banks	13,244,740.00	0.00
				4601004	Loans and advances to employees -Advance for Festivals	314,500.00	125,375.00
				4601007	Loans and advances to employees -Temporary Advances (For Official Purpose)	2,187,650.00	1,024,637.00
				4601008	Loans and advances to employees - Miscellaneous Advances	16,983.00	0.00
				4605001	Advance to others -Mobilization Advances	0.00	40,636,074.00
				4605003	Advance to others -Advance against Schemes	2,400.00	100,000.00
						75,195,464.00	101,958,496.00

**Gangtok Municipal Corporation
Receipts & Payments Account Contd....**

Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)	Account Code	Head Of Account	Current Period Amount (Rs.)	Corresponding Previous Period Amount (Rs.)
					Closing Balances #		
				4502001	Oriental Bank of Commerce -A/c No 1602	967,200.00	50,562.00
				4502002	Oriental Bank of Commerce -A/c No 1480	698.00	698.00
				4502201	Axis Bank - Revenue Account	6,052,979.32	6,023,063.32
				4502202	Axis Bank (4457) - BRGF	39.00	45,627.00
				4502203	Axis Bank (1710) - Expenses Account	9,464,134.64	1,499,827.64
				4502204	Allahabad Bank 5016104099-1	34,593.00	1,111,703.00
				4504201	Axis Bank (5936) - SJSRY	0.00	1,928,453.00
				4504202	Axis Bank (6275) - Disaster Management	1,635,332.00	1,638,611.00
				4504203	Axis Bank (8064) - GMC Relief Fund	0.00	8,424.00
				4504204	Axis Bank (6267) - BSUP	2,647,798.00	912,016.00
				4504205	HDFC (0282) - 13th FC Grant	13,083.83	15,282.00
				4504206	Axis Bank Account914010019852714(Infrastructure fund HUDCO & Others)	64,804.00	239,017.00
				4504207	HDFC Bank(Challange Fund from MoUD)	574,044.00	15,973.00
						21,454,705.79	13,489,256.96
GRAND TOTAL		107,687,272.79	125,204,162.96			107,687,272.79	125,204,162.96

Significant Accounting Policies
Notes to Accounts

In terms of our report of even date attached

Place : Gangtok

Dated: 11th July, 2016

Schedule B-19
Schedule B-20

For A.K Kumar & Co.
Chartered Accountants
Firm Regd. No: 308013E

Anjan Kumar
Proprietor
Membership No : 013166

