

GHAZIABAD NAGAR NIGAM

ANNUAL REPORT

2023 - 2024

TRIVENDER JEET SINGH & CO.

CHARTERED ACCOUNTANTS

358, RACE COURSE COLONY, BULANDSHAHR (U.P.), 203001

Auditor's Report

To
The Municipal Commissioner,
Ghaziabad Nagar Nigam,
Ghaziabad

We have examined the Balance sheet of Ghaziabad Nagar Nigam, Ghaziabad as at 31ST March 2024 and the Income & Expenditure A/c for the year ended on that date which is in agreement with the books of account maintained by the said authority.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of accounts have been kept by the above-named authority so far as appears from our examination of the books, subject to the comments given in notes to accounts attached with Financial Statements.

These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements evidence supporting the amounts and disclosure in the financial statements. An audit includes examining, on a 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 management, as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

In our opinion and to the best of our information and according to explanations given to us & subject to above, the said accounts give a true and fair view:

- (i) In the case of the Balance Sheet, of the above named authority as at 31ST March 2024.
- (ii) In the case of Income & Expenditure A/c, of the Income or Expenditure of it's accounting year ending on 31ST March 2024.
- (iii) In the case of Cash Flow Statement, of the above name authority for the year ending on March 31st 2024.

Place: Ghaziabad

Date: 29/05/2024

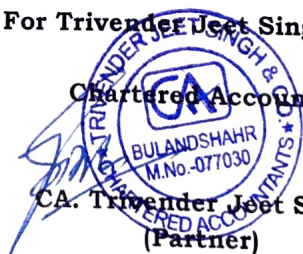
UDIN : 24077030BKEJUP3396

For Trivender Jeet Singh & Co.

Chartered Accountants

CA. Trivender Jeet Singh
(Partner)

M.No.077030



GHAZIABAD NAGAR NIGAM(GNN)

GHAZIABAD

Cash Flow Statement for the Year ended on 31st March, 2024

Particulars	F.Yr 2023-24 Ended on 31st March, 2024 Amount (Rs.)	F.Yr 2022-23 Ended on 31st March, 2023 Amount (Rs.)
A. Cash flows from Operating Activities	3,669,128,445.94	1,567,356,423.09
Gross Surplus/(Deficit) over Expenditure		
Add:-	399,106,360.00	394,267,686.00
Depreciation/Misc Expenses Written Off	121,773,348.47	122,079,494.40
Interest & Financial Expenses		
Less:-	46,039,381.00	19,415,890.00
Interest Earned		
Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra-ordinary items	4,143,968,773.41	2,064,287,713.49
Changes in Current Assets and Current Liabilities		
(Increase) / Decrease in Sundry Debtors	(3,739,593,284.64)	(1,194,114,260.28)
(Increase) / Decrease in Other Current Assets	(115,695,170.24)	151,017,907.27
(Decrease) / increase in Deposits received	36,004,864.10	86,350,360.52
(Decrease) / increase in other current liabilities	1,814,929,486.89	249,986,986.52
Net cash generated from/(used in) Operating Activities(A)	2,139,614,669.52	1,357,528,707.52
B. Cash flows from Investing Activities		
(Purchase) of fixed Assets & CWIP	(1,007,236,959.00)	(1,058,012,108.00)
(Increase) / Decrease in Investments	(679,168,936.00)	(195,000,000.00)
Increase / (Decrease) in Special Funds/Grants/Loans	899,459,821.00	(392,887,746.37)
Increase / (Decrease) in Reserves & Capital Contributions		
Net cash generated from/ (used in) investing activities (B)	(786,946,074.00)	(1,645,899,854.37)
C. Cash flows from Financing Activities		
Add:-		
Issue of Green Municipal Bonds	46,039,381.00	19,415,890.00
Interest Earned		
Less:-	121,773,348.47	122,079,494.40
Finance expenses		
Net cash generated from (used in) financing activities (C)	(75,733,967.47)	(102,663,604.40)
Net Increase/Decrease in cash and cash equivalents(A+B+C)	1,276,934,628.05	(391,034,751.25)
Cash and cash equivalents at beginning of Year	4,050,163,084.68	4,441,197,835.93
Cash and cash equivalents at end of Year	5,327,097,712.73	4,050,163,084.68

AS PER THE REPORT OF EVEN DATE ATTACHED

For Trivender Jeet Singh & Co.

Chartered Accountants

For Ghaziabad Nagar Nigam

(CA) Trivender Jeet Singh
(Partner)
BULANDSHAHR
M.No. 077030
FRN No. 008070C
Place: Ghaziabad

Date: 29/05/2024

UDIN:- 24077030BKEJUP3396

(Accountant)

(Asst. Accounts Officer)

(Accounts Officer)

(Addl. Municipal Commissioner)

जयदेव कुमार दुबे जयप्रकाश सिंह खात गोता कुमारी

लेखाकार सहाय लेखाधिकारी लेखाधिकारी

नगर निगम गाजियाबाद नगर निगम गाजियाबाद नगर निगम गाजियाबाद

आगर नगर आयुक्त

गाजियाबाद नगर निगम

Ghaziabad Nagar Nigam (GNN)

Ghaziabad

Receipt & Payment A/C (F.Y. 2023-24)

Code	Receipts	Current Year 2023-24 (Rs.)	Code	Payment	Current Year 2023-24 (Rs.)
A.	Opening Balance				
450	Cash Balances (as per Schedule B-17)	280,932.00			
	Balance With Banks	4,049,882,152.68			
420	Fixed Deposits	438,150,000.00			
	Sub Total (A)	4,488,313,084.68			
B.	Revenue Receipts		A.	Revenue Expenditure	
(I)	Receipt from Own Source		(I)	Expenditure from Own Sources	
110	Source of Revenue Own Tax Revenue		210	Establishment Expenses	
	(A) House Tax	1,472,246,605.55		(A) Salaries, Wages & Bonus	1,118,110,661.00
	(B) Water Tax	625,397,602.26		(B) Pension etc. for employees	316,244,533.00
	(C) Sewer Tax	347,299,136.21		(C) Any other Allowance, benefits and Retirement benefit, Administrative expense	7,611,849.00
	(D) Advertisement Tax	143,433,194.00			
	(E) Show Tax	780,960.00			
	(F) Other Taxes	41,369,397.22			
120	Assigned revenues & compensations	-	220	Administrative Expenses	
				(A) Rates & Taxes	17,945,933.80
130	Rental Income from Municipal Properties			(B) Communication Expenses	14,554,627.24
	(A) Rent from Civil Amenities	66,160,984.00		(C) Insurance	1,390,800.00
	(B) Rent from Temporary use of Land	5,346,758.00		(D) Audit Fees	235,000.00
	(C) Other Rent	13,584,117.21		(E) Legal Fees	11,379,846.00
				(F) Professional Fees	25,250,216.00
140	Fees & User Charges			(G) Other Expenses	11,889,192.00
	(A) Licensing Fees	14,059,900.00	230	Operations & Maintenance	
	(B) Fees for Certificate or Extract	28,107.00		(A) Power & Fuel	296,360,988.00
	(C) Other Fees	58,590,027.00		(B) Consumption of Stores	25,511,834.76
	(D) Penalty Fines	7,213,975.84		(C) Repair and Maintenance - Infrastructure Assets	273,918,949.26
	(E) User Charges	306,983,638.00		(D) Repair & Maintenance - Civic Amenities	134,736,971.00
	(F) Service & Admin Charges	-		(E) Repair & Maintenance - Buildings	-
	(G) Other Charges	187,163.00		(G) Repair & Maintenance - Others	208,212,907.00
150	Sale & Hire Charges			(H) Other Operating & maintenance expenses	846,675,148.00
	(A) Sale of Scraps	14,100,823.00	240	Interest & Finance Expenses	
170	Income from Investments			(A) Bank Charges	273,348.47
	(A) Interest on Investments	46,039,381.00		(B) Interest Expense	121,500,000.00
171	Interest Earned		280	Miscellaneous Expenses	
	(A) Interest Income	60,753,745.00		(A) Miscellaneous Expenses	1,246,371,446.82
170	Other Income			(B) Exceptional Item	-
	(A) Miscellaneous Income	-			
	Sub Total (B)	3,223,575,514.29		Sub Total (A)	4,678,174,251.35
(II)	Receipt from External Source		(II)	Expenditure from External Source	
	(A) Revenue Nature				
	State Finance Commission	4,286,102,277.00		Donation to Sarvajanik Sansthan	1,141,539.00
	Awasthapana Nidhi	1,289,902,184.00		Avasthapana Vikas Nidhi	71,529,379.00
	Incentive on Issue of Bonds	19,500,000.00		Development Work in Industrial Area	-



(B) Capital Nature/Specific Purpose					
	14 VIT Ayog	2,115,215.00		Development Work on Mayor Discretion	-
	15 VIT Ayog	4,012,144,029.00			
	Swatch Bharat Mission	-		(III) Expenditure on Fixed Assets	
	Smart City	551,780,016.00		Purchase of Fixed Assets	530,542,041.00
	Amrit Yojna	322,360.00		Additions in WIP	476,694,918.00
	Deen Dayal Antyoodaya Yojna	-			
	Kanha Gaushala	25,078,793.00		(IV) Grant Expenses	
	UIDDSMT	424,135.00		14 VIT Ayog	76,781,577.00
	GDA	138,104,549.00		15 VIT Ayog	3,317,662,844.00
	UP Awas Vikas Yojna	-		Amrit Yojna	-
	Other Grant	47,712,939.00		Deen Dayal Antyoodaya Yojna	-
	Deferred Revenue Grant (Bond Incentive)	-		GDA	151,362,586.00
				Kanha Gaushala	30,568,091.00
				Other Grant	47,609,290.00
330	Secured Loans Raised	-		Smart City	233,037,827.00
340	Deposits Received (Security Deposits)	36,004,864.10		Swatch Bharat Mission	-
				UIDDSMT	-
				UP Awas Vikas Yojna	1,700,000.00
				Deferred Revenue Grant (Bond Incentive)	19,500,000.00
	Prior Period Adjustment (Net)	1,834,337,544.00			
				Change in Working Capital	3,874,696,511.99
				VI. Closing Balance	
				Fixed Deposits	1,117,318,936.00
				Bank Balances	5,323,217,389.73
				Cash Balances	3,880,323.00
	TOTAL	19,955,417,504.07		TOTAL	19,955,417,504.07

AS PER THE REPORT OF EVEN DATE ATTACHED

For Trivender Jeth Singh & Co.

Chartered Accountants

For Ghaziabad Nagar Nigam



(CA Trivender Jeth Singh)
(Partner)

M.No. 077030

FRN No. 008070C

Place: Ghaziabad

Date: 29/05/2024

UDIN:- 24077030BKEJUP3396

(Accountant)

(Asst. Accounts Officer)

(Accounts Officer)

(Addl. Municipal Commissioner)

अशोक कुमार दुबे

जयप्रकाश सिंह

गोता कुमारी

लेखाकार

सहाय लेखाधिकारी

लेखाधिकारी

नगर निगम गाजियाबाद

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अपर नगर आयुक्त

गाजियाबाद नगर निगम

Ghaziabad Nagar Nigam (GNN)

Ghaziabad

Income and Expenditure Account for the Year ended 31st March, 2024

Code No.	Item/ Head of Account	Schedule No	F.Yr 2023-24 (For the period Ended on 31th March, 2024 Amount (Rs.)	F.Yr 2022-23 (For the period Ended on 31th March, 2023 Amount (Rs.)
1	2	3	4	5
	Income			
	Tax Revenue	IE-1	2,630,526,895.24	2,103,979,517.27
	Assigned Revenue & Compensation	IE-2	-	-
	Rental Income from municipal Properties	IE-3	85,091,859.21	29,174,120.00
	Fees & User Charges	IE-4	387,062,810.84	105,156,346.06
	Sales & Hire Charges	IE-5	14,100,823.00	39,299,310.00
	Revenue Grants, Contribution & Subsidies	IE-6	5,595,504,461.00	4,291,231,358.00
	Income from Investments	IE-7	46,039,381.00	19,415,890.00
	Interest Earned	IE-8	60,753,745.00	61,118,041.61
	Others Income	IE-9	-	-
	Total Income - A		8,819,079,975.29	6,649,374,582.94
	Expenditure			
	Establishment Expenses	IE-10	1,441,967,043.00	1,342,395,915.25
	Administrative Expenses	IE-11	82,645,615.04	127,513,111.80
	Operations & Maintenance	IE-12	1,785,416,798.02	1,866,591,278.47
	Interest & Finance Expenses	IE-13	121,773,348.47	122,079,494.40
	Programme Expenses	IE-14	-	-
	Revenue Grants, Contributions & Subsidies	IE-15	72,670,918.00	41,424,453.00
	Provision & Write Off	IE-16	-	-
	Miscellaneous Expenses	IE-17	1,246,371,446.82	901,956,281.93
	Depreciation	B-11	399,106,360.00	394,267,686.00
	Total Expenditure - B		5,149,951,529.35	4,796,228,220.85
	Gross Surplus/ (Deficit) of Income over expenditure before Prior Period Items		3,669,128,445.94	1,853,146,362.09
	Add: Prior period items (Net)		-	-
	Gross Surplus/ (Deficit) of Income over expenditure after Prior Period Items		3,669,128,445.94	1,853,146,362.09
	Less: Exceptional Item		-	285,789,939.00
	Net Surplus/ (Deficit) before Exceptional Item		3,669,128,445.94	1,567,356,423.09
	Less: Transfer to Bond Redemption Reserve		150,000,000.00	150,000,000.00
	Net Surplus/ (Deficit)		3,519,128,445.94	1,417,356,423.09

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

AS PER THE REPORT OF EVEN DATE ATTACHED

For Trivender Jeet Singh & Co.

Chartered Accountants

For Ghaziabad Nagar Nigam



(CA. Trivender Jeet Singh)
(Partner)

M.No. 077030

FRN No. 008070C

Place: Ghaziabad

Date: 29/05/2024

UDIN: 24077030BKEJUP3396

(Accountant)

(Asst. Accounts Officer)

(Accounts Officer)

(Addl. Municipal Commissioner)

अशोक कुमार दुबे

जयप्रकाश सिंह

गोता कुमारी

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लेखाकार

सहायक लेखाधिकारी

लेखाधिकारी

गाजियाबाद नगर निगम

नगर निगम गाजियाबाद

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गाजियाबाद नगर निगम

Ghaziabad Nagar Nigam (GNN)

Schedule B- 1: Municipal (General) Fund [Code No 310]

Code No.	Particulars	Opening balance as on 1st April, 2023 (Rs.)	Additions during the Year 2023-24 (Rs.)	Total (Rs.)	Deductions during the Year 2023-24 (Rs.)	Balance as on 31st March, 2024 (Rs.)
1	2	3	4	5(3+4)	6	7 (5- 6)
310- 10	Municipal Fund	18,778,014,129.12	-	18,778,014,129.12	-	18,778,014,128.27
310- 90	Excess of Income Over Expenditure	-	3,519,128,445.94	3,519,128,445.94	-	3,519,128,445.94
	Prior Period Adjustment (Net)		1,834,337,544.00	1,834,337,544.00	-	1,834,337,544.00
	Total Municipal fund (310)	18,778,014,128.27	5,353,465,989.94	24,131,480,119.06	-	24,131,480,118.21

Schedule B- 2: Earmarked Funds

Schedule B – 2: Special Funds/ Sinking Fund/ Trust or Agency Fund [Code No 311]

Amount in Rs.					
Particulars	Total Special	Special	Special	Special	Special
	Fund as on	Fund 1	Fund 2	Fund 3	Fund 4
Code No.					
(a) Opening Balance	-	-	-	-	-
(b) Additions to the Special Fund	-	-	-	-	-
(i) Transfer from Other Fund	-	-	-	-	-
(ii) Interest/ Dividend earned on Special Fund	-	-	-	-	-
Investments	-	-	-	-	-
(iii) Profit on disposal of Special Fund Investments	-	-	-	-	-
(iv) Appreciation in Value of Special Fund Investments	-	-	-	-	-
(v) Other addition (Old Adjustment)	-	-	-	-	-
Total (b)	-	-	-	-	-
(c) Payments out of funds					
(i) Capital expenditure on					
Fixed Assets*	-	-	-	-	-
Others	-	-	-	-	-
Sub -total					
(ii) Revenue Expenditure on					
Salary, Wages and allowances etc.	-	-	-	-	-
Rent	-	-	-	-	-
Other administrative charges	-	-	-	-	-
Sub -total					
(iii) Other:					
Loss on disposal of Special Fund Investments	-	-	-	-	-
Diminution in Value of Special Fund Investments	-	-	-	-	-
Transferred to Municipal Fund	-	-	-	-	-
Transferred to Income	-	-	-	-	-
Sub -total					
Total of (i+ ii+ iii) (c)					
Net balance at the year ended - (a+ b)-(c)	-	-	-	-	-
Grant Total of Special Funds					



Ghaziabad Nagar Nigam (GNN)

Schedule B- 3: Reserves [Code No 312]

Code No.	Particulars	Opening balance as on 1st April, 2023 (Rs.)	Additions during the Year ended 2023-24 (Rs.)	Total (Rs.)	Deductions during the Year ended 2023-24 (Rs.)	Balance as on 31st March, 2024 (Rs.)
1	2	3	4	5 (3+4)	6	7 (5-6)
312- 10	Capital Contribution	-	-	-	-	-
312- 11	Capital Reserve	-	-	-	-	-
312- 20	Borrowing Redemption Reserve	300,000,000.00	150,000,000.00	450,000,000.00	-	450,000,000.00
312- 30	Special Funds (Utilised)	-	-	-	-	-
312- 40	Statutory Reserve	-	-	-	-	-
312- 50	General Reserve	-	-	-	-	-
312- 60	Revaluation Reserve	106,611,270,902.00	-	106,611,270,902.00	-	106,611,270,902.00
	Total Reserve funds	106,911,270,902.00	150,000,000.00	107,061,270,902.00	-	107,061,270,902.00

Schedule B- 4: Grants & Contribution for Specific Purposes [Code No 320]

Particulars	Grants from Central Government	Grants from State Government	Grants from Other Government Agencies	Grants from Financial Institutions	Grants from Welfare Bodies	Amount in Rs. Grants from International Organisations
Code No.	(320-10)	(320-20)	(320-30)			
(a) Opening Balance (01.04.2023)	1,752,489,269.75	12,945,364.00	159,138,897.36	-	-	-
(b) Additions to the Grants *						
(i) Grant received during the Year	4,566,361,620.00	72,791,732.00	138,528,684.00	-	-	-
(ii) Interest/ Dividend earned on Grant Investments	-	-	-	-	-	-
(iii) Profit on disposal of Grant Investments	-	-	-	-	-	-
(iv) Appreciation in Value of Grant Investments	-	-	-	-	-	-
(v) Other addition (Specify nature)	-	-	-	-	-	-
Total (b)	4,566,361,620.00	72,791,732.00	138,528,684.00	-	-	-
Total (a+ b)	6,318,850,889.75	85,737,096.00	297,667,581.36	-	-	-
(c) Payments out of funds						
(i) Capital expenditure on						
Fixed Assets*	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub -total	-	-	-	-	-	-
(ii) Revenue Expenditure on						
Salary, Wages and allowances	-	-	-	-	-	-
Rent	-	-	-	-	-	-
Other Administrative Charges	3,646,982,248.00	78,177,381.00	153,062,586.00	-	-	-
Sub -total	3,646,982,248.00	78,177,381.00	153,062,586.00	-	-	-
(iii) Other:						
Loss on disposal of Grant Investments	-	-	-	-	-	-
Diminution in Value of Grant Investments	-	-	-	-	-	-
Grants Refunded	-	-	-	-	-	-
Sub -total	-	-	-	-	-	-



Ghaziabad Nagar Nigam (GNN)

Total (c) [i+ ii+ iii]	3,646,982,248.00	78,177,381.00	153,062,586.00	-	-	-
Net balance on	2,671,868,641.75	7,559,715.00	144,604,995.36	-	-	-
31.03.2024-(a+ b)-(c)						
Total Grants & Contribution for Specific Purposes						
Total	2,671,868,641.75	7,559,715.00	144,604,995.36	-	-	-



Ghaziabad Nagar Nigam (GNN)

Schedule B-5: Secured Loans [Code No 330]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
330-10	Loans from Central Government	-	-
330-20	Loans from State government	-	-
330-30	Loans from Govt. bodies & Associations	-	-
330-40	Loans from international agencies	-	-
330-50	Loans from banks & other financial institutions	-	-
330-60	Other Term Loans	-	-
330-70	Bonds & Debentures (Green Municipal Bond)*	1,500,000,000.00	1,500,000,000.00
330-80	Other Loans	-	-
	Total Secured Loans	1,500,000,000.00	1,500,000,000.00

* For security refer Note-23

Schedule B-6: Unsecured Loans [Code No 331]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
331-10	Loans from Central Government	-	-
331-20	Loans from State government	-	-
331-30	Loans from Govt. bodies & Associations	-	-
331-40	Loans from international agencies	-	-
331-50	Loans from banks & other financial institutions	-	-
331-60	Other Term Loans	-	-
331-70	Bonds & debentures	-	-
331-80	Other Loans	-	-
	Total Un-Secured Loans		-

Schedule B-7: Deposits Received [Code No 340]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
340-10	From Contractors	122,355,224.62	86,350,360.52
340-20	From Revenues	-	-
340-30	From staff	-	-
340-80	From Others	-	-
	Total deposits received	122,355,224.62	86,350,360.52



Ghaziabad Nagar Nigam (GNN)

Schedule B- 8: Deposits Works [Code No 341]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
341- 10	Civil Works	-	-
341- 20	Electrical works	-	-
341- 80	Others	-	-
	Total of deposit works	-	-

Schedule B- 9: Other Liabilities (Sundry Creditors) [Code No 350]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
350- 10	Creditors	326,859,922.50	384,157,016.04
350- 11	Employee Liabilities	169,271,870.67	161,657,151.99
350- 30	Government Dues Payable	74,662,231.45	35,826,220.00
350- 40	Refunds Payable/ Withheld	2,972,336.00	2,972,336.00
350- 41	Advance Collection of Revenues	99,462,198.76	108,284,991.70
	Total Other liabilities	673,228,559.38	692,897,715.73

Schedule B- 10: Provisions [Code No. 360]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
360- 10	Provision for Expenses	644,330.24	383,231.00
360- 20	Provision for Interest	58,971,611.00	58,971,611.00
360- 30	Provision for Other Expenses	-	-
	Total Provisions	59,615,941.24	59,354,842.00



Ghaziabad Nagar Nigam (GNN)

Schedule B- 11: Fixed Assets [Code No. 410 & 411]

Code No	Particulars	Rate Of Depreciation	Gross Block				Depreciation				Amount in Rs.
			Opening Balance	Additions during the Year 01.04.2023 to 01.10.2023	Deductions during the Year 01.10.2023 to 01.10.2023	Cost at the end of the Year (31-03-2024)	Opening Balance as on 01-04-2023	Additions during the Year	Total at the end of the Year (31-03-2024)	At the end of Year (31-03-2024)	At the end of the previous year (31-03-2023)
1	2	3	4	5	6	7	8	9	10	11	12
410-10	Land	0.00%	108,696,508,011.00	-	-	108,696,508,011.00	-	-	-	108,696,508,011.00	108,696,508,011.00
410-20	Buildings	5.00%	790,504,780.19	-	-	790,504,780.19	250,429,761.00	27,003,751.00	277,433,512.00	513,071,268.19	540,075,019.19
410-20	Auditorium Nehru Nagar	5.00%	360,977,049.00	-	-	360,977,049.00	18,048,852.00	17,146,410.00	35,195,262.00	325,781,787.00	342,928,197.00
410-20	Shopping Complex Ramteram Road	5.00%	280,010,213.00	-	-	280,010,213.00	14,000,511.00	13,300,485.00	27,300,996.00	252,709,217.00	266,009,702.00
	Infrastructure Assets										
410-30	Roads and Bridges	5.00%	4,452,452,207.53	197,315,292.00	262,407,624.00	4,912,175,123.53	1,347,894,786.00	171,653,826.00	1,519,548,612.00	3,392,626,511.53	3,104,557,421.53
410-31	Sewerage and drainage	5.00%	2,060,227,964.41	14,563,442.00	-	2,074,791,406.41	598,909,892.00	73,794,076.00	672,703,968.00	1,402,087,438.41	1,461,318,072.41
	Toilets	5.00%	23,449,707.95	-	-	23,449,707.95	2,938,527.00	1,025,559.00	3,964,086.00	19,485,621.95	20,511,180.95
	Parks	5.00%	421,520,679.88	-	-	421,520,679.88	133,171,566.00	14,417,456.00	147,589,022.00	273,931,657.88	288,349,113.88
410-32	Water ways :			-	-						
	Lakes And Ponds	0.00%	1,429,308,607.00	-	-	1,429,308,607.00	-	-	-	1,429,308,607.00	1,429,308,607.00
	Water Works Distribution	5.00%	1,560,614,624.44	14,968,661.00	40,873,959.00	1,616,457,244.44	413,534,296.00	59,124,298.00	472,658,594.00	1,143,798,650.44	1,147,080,328.44
410-33	Public Lighting	5.00%	363,483,952.79	-	-	363,483,952.79	204,838,623.00	7,932,266.00	212,770,889.00	150,713,063.79	158,645,329.79
	Other assets										
410-40	Plants & Machinery	5.00%	124,382,124.60	-	-	124,382,124.60	36,605,599.00	4,388,826.00	40,994,425.00	83,387,699.60	87,776,525.60
410-50	Vehicles	30.00%	186,109,954.00	-	-	186,109,954.00	174,948,750.00	3,348,361.00	178,297,111.00	7,812,843.00	11,161,204.00
410-60	Office & other equipment	5.00%	73,187,749.84	-	347,337.00	73,535,086.84	22,042,256.00	2,565,958.00	24,608,214.00	48,926,872.84	51,145,493.84
410-70	Furniture, fixtures, fittings and electrical	18.10%	39,601,372.46	-	65,726.00	39,667,098.46	22,743,300.00	3,057,259.00	25,800,559.00	13,866,539.46	16,858,072.46
	Computer Software	40.00%	3,756,850.00	-	-	3,756,850.00	2,887,277.00	347,829.00	3,235,106.00	521,744.00	869,573.00
	Total		120,866,095,848.09	226,847,395.00	303,694,646.00	121,396,637,889.09	3,242,993,996.00	399,106,360.00	3,642,100,356.00	117,754,537,533.09	117,623,101,852.09



Ghaziabad Nagar Nigam (GNN)

Schedule B-12: Investments - General Fund [Code 420]

Code No.	Particulars	With whom invested	Face value (Rs.)	Current year Carrying Cost (Rs.) as on 31-03-2024
1	2	3	4	5
420-10	Central Government Securities		-	-
420-20	State Government Securities		-	-
420-30	Debentures and Bonds		-	-
420-40	Preference Shares		-	-
420-50	Equity Shares		-	-
420-60	Units of Mutual Funds		-	-
420-80	Other Investments FDR *	HDFC Bank Ltd/ IDFC First Bank	1,117,318,936.00	1,117,318,936.00
	Total of Investments General Fund		1,117,318,936.00	1,117,318,936.00

* FDR made for the period more than 12 months. The same also includes the amount of Rs. 19.50 Cr. FDR lien marked in favour of Trustees (amount received as incentive for issue of Bond under Atal Mission for Rejuvenation and Urban Transformation) of Bonds.



Ghaziabad Nagar Nigam (GNN)

Schedule B-13: Investments - Other Funds [Code 421]

Code No.	Particulars	With whom invested	Face value (Rs.)	Current year Carrying Cost (Rs.) as on 31-03-2024
1	2	3	4	5
421-10	Central Government Securities	-	-	-
421-20	State Government Securities	-	-	-
421-30	Debentures and Bonds	-	-	-
421-40	Preference Shares	-	-	-
421-50	Equity Shares	-	-	-
421-60	Units of Mutual Funds	-	-	-
421-80	Other Investments	-	-	-
	Total of Investments Other Funds			-



Schedule B-14: Stocks in Hand (Inventories) [Code 430]

Code No.	Particulars	As on 31th March, 2024 Amount (Rs.)	As on 31st March,2023 Amount (Rs.)
1	2		
430-10	Stores & Consumables	71,047,953.55	59,677,575.31
430-30	Others	-	-
	Total Stock in hand	71,047,953.55	59,677,575.31



Ghaziabad Nagar Nigam (GNN)

Schedule B- 15: Sundry Debtors (Receivables) [Code No 431]

Code No.	Particulars	Gross Amount as on 31th March, 2024(Rs.)	Provision for Outstanding revenues (Rs.)	Current Year Amount as on 31th March, 2024(Rs.)
1	2	3	4 (Code No 432)	5 = 3 - 4
431- 10	Receivables from Property Taxes	2,744,004,447.41		2,744,004,447.41
	Sub - total	2,744,004,447.41	-	2,744,004,447.41
431- 91	Less: State Government Cesses/ Levies in Taxes - Control Accounts	-	-	-
	Net Receivables of Property Taxes	2,744,004,447.41	-	2,744,004,447.41
431- 19	Receivable of Other Taxes			
431- 99	Sub- total	-	-	-
	Less: State Government Cesses/ Levies in Taxes - Control Accounts	-	-	-
	Net Receivables of Other Taxes	-	-	-
431- 20	Receivables of Cess Income			
	Sub- total	-	-	-
431- 30	Receivables for Fees and User Charges	1,145,106,273.31		1,145,106,273.31
	Sub - total	1,145,106,273.31	-	1,145,106,273.31
431- 40	Receivables from Other Sources	48,733,630.32		48,733,630.32
	Sub - total	48,733,630.32	-	48,733,630.32
431- 50	Receivables from Government	6,910,468,884.00	-	6,910,468,884.00
	Total of Sundry Debtors (Receivables)	10,848,313,235.04	-	10,848,313,235.04



Ghaziabad Nagar Nigam (GNN)

Schedule B-16: Prepaid Expenses [Code No 440]

Code No	Particulars	As on 31st March, 2024 Amount (Rs.)	As on 31st March, 2023 Amount (Rs.)
1	2		
440-10	Establishment		
440-30	Administrative	667,000.00	723,800.00
440-20	Operations & Maintenance		
	Total Prepaid expenses	667,000.00	723,800.00

Schedule B-17 :Cash and Bank Balances [Code No 450]

Code No	Particulars	As on 31st March, 2024 Amount (Rs.)	As on 31st March, 2023 Amount (Rs.)
1	2		
450-10	Cash	3,880,323.00	280,932.00
	Balance with Bank – Municipal Funds		
450-21	Nationalised Banks	1,742,854,921.48	2,407,929,966.63
450-22	Other Scheduled Banks	3,572,544,496.25	1,634,554,830.05
450-23	Scheduled Co-operative Banks	-	-
450-24	Post Office	-	-
	Sub-total	5,315,399,417.73	4,042,484,796.68
450-41	Balance with Bank – ____ Special Funds		
450-42	Nationalised Banks	7,614,758.00	7,194,142.00
450-43	Other Scheduled Banks	-	-
450-44	Scheduled Co-operative Banks	-	-
	Post Office	-	-
	Sub-total	7,614,758.00	7,194,142.00
	Balance with Bank – SFC/TFC Grant Funds		
450-61	Nationalised Banks	203,214.00	203,214.00
450-62	Other Scheduled Banks		
450-63	Scheduled Co-operative Banks	-	-
450-64	Post Office	-	-
	Sub-total	203,214.00	203,214.00
	Total Cash and Bank balances	5,327,097,712.73	4,050,163,084.68

* Balance in Bank account includes, the amount held in bank accounts marked as "Escrow Account" in compliance with the requirements of Bonds.



Ghaziabad Nagar Nigam (GNN)

Schedule B-18: Loans, Advances & Deposits [Code 460]

Code No	Particulars	As on 31st March, 2024 Amount (Rs.)	As on 31st March, 2023 Amount (Rs.)
1	2		
460-10	Loans and Advances to Employees	2,364,700.00	2,164,700.00
460-20	Employee Provident Fund Loans	-	-
460-30	Loans to Others	-	-
460-40	Advance to Suppliers and Contractors	18,063,466.00	18,587,027.00
460-50	Advance to Others		
460-60	Deposit with External Agencies		
460-60	ESIC (Deposit under Protest)	93,301,172.00	93,301,172.00
460-80	Other Current Assets (Receivables)	17,414,164.00	9,868,369.00
	<u>Balance with Revenue Authorities</u>		
470-10	Goods & Service Tax (Net)	168,468,390.00	71,307,198.00
470-10	TDS Receivables	-	1,834.00
	Sub -Total	299,611,892.00	195,230,300.00
461	- Less: Accumulated Provisions against Loans, Advances and Deposits (Schedule B - 18 (a))		
	Total Loans, Advances & Deposits	299,611,892.00	195,230,300.00



Ghaziabad Nagar Nigam (GNN)

Schedule B-18 (a): Accumulated Provisions against Loans, Advances, and Deposits
(Code No 461)

Code No.	Particulars	As on 31st March, 2024 Amount (Rs.)	As on 31st March, 2023 Amount (Rs.)
1	2		
461-10	Loans	-	-
461-20	Advances	-	-
	Deposits	-	-
	Total Accumulated Provision	-	-

Schedule B-19: Other Assets [Code No 470]

Code No.	Particulars	As on 31st March, 2024 Amount (Rs.)	As on 31st March, 2023 Amount (Rs.)
1	2		
470-10	Deposit Works	-	-
470-20	Other asset control accounts	-	-
	Total Other Assets	-	-

Schedule B-20: Miscellaneous Expenditure (to the extent not written off) [Code No 480]

Code No.	Particulars	As on 31st March, 2024 Amount (Rs.)	As on 31st March, 2023 Amount (Rs.)
1	2		
480-10	Loan Issue Expenses Deferred	-	-
480-20	Discount on Issue of Loans	-	-
480-30	Deferred Revenue Expenses	-	-
480-90	Others	-	-
	Total Miscellaneous expenditure	-	-



Ghaziabad Nagar Nigam (GNN)

IE-1: Tax Revenue

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March,2023 Amount (Rs.)
House Tax (110-01)		
Water Tax (110-02)	1,472,246,605.55	1,145,015,249.74
Sewer Tax (110-03)	625,397,602.26	535,959,483.67
Advertisement Tax (110-11)	347,299,136.21	277,238,393.50
Cinema/Show Tax (110-10)	143,433,194.00	117,029,775.00
Other Taxes (110-80)	780,960.00	594,390.00
	41,369,397.22	28,142,225.36
Total	2,630,526,895.24	2,103,979,517.27

IE-2: Assigned Revenues & Compensation

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March,2023 Amount (Rs.)
Taxes and Duties collected by others(120-10)	-	-
Compensation in lieu of Taxes / duties(120-20)	-	-
Compensation in lieu of Concessions (120-30)	-	-
Total	-	-

IE-3: Rental Income from Municipal Properties

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March,2023 Amount (Rs.)
Rent from Civic Amenities (130-10)	66,160,984.00	15,642,453.00
Rent from Office Building (130-20)	-	-
Rent from Temporary use of Land (130-40)	5,346,758.00	1,122,726.00
Other Rents (130-80)		
- Rent from Water Tanks (130-80-03)	760,980.00	874,600.00
- Rent from Swimming Pool (130-80-04)	6,390,000.00	6,601,000.00
- Rent from Parking Contracts (130-80-02)	6,433,137.21	4,933,341.00
Total	85,091,859.21	29,174,120.00



Ghaziabad Nagar Nigam (GNN)

IE-4: Fees & User Charges

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Licensing Fees (140-11)		
- General Licence (140-11-01)	11,301,300.00	7,627,728.00
- Health Licence (140-11-02)	2,758,600.00	2,871,000.00
Fees for Certificate or Extract (140-13)		
- Birth/ Death Certificate Fee (140-13-02)	28,107.00	14,395.00
Penalty (140-20)	7,213,975.84	6,310,453.00
Others Fees (140-40)		
- Income From Educational Institutes (140-40-02)	2,554,799.00	2,079,078.00
- Sewer Connection Charges (140-40-03)	2,931,201.00	1,759,818.00
- Water Connection Charges (140-40-04)	1,820,539.00	2,888,106.00
- Photocopy Fee (140-40-10)	86,928.00	13,595.00
- Others Fees (140-40-11)	51,196,560.00	35,715,481.81
User Charges (140-50)	306,983,638.00	45,666,251.25
Other Charges (140-80)		
- Donation Received in Sai Mandir (140-80-01)	187,163.00	210,440.00
Total	387,062,810.84	105,156,346.06

IE-5: Sale & Hire Charges

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Sale of Scrap (150-12)		
- Sale of Municipal Waste (150-12-01)	14,100,823.00	39,299,310.00
Total	14,100,823.00	39,299,310.00

IE-6: Revenue Grants, Contributions & Subsidies

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Revenue Grants (160-10)		
- State Finance Commission (160-10-01)	4,286,102,277.00	3,096,059,169.00
- Income from Stamp Duty Share (160-10-02)	1,289,902,184.00	1,156,172,189.00
- Income From Other Revenue Grants (Incentive Issue of Bonds- proportionate)	19,500,000.00	39,000,000.00
Re-imbursement of Expenses (160-20)	-	-
Contribution towards Schemes (160-30)	-	-
Total	5,595,504,461.00	4,291,231,358.00



Ghaziabad Nagar Nigam (GNN)

IE-7: Income from Investments

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Interest on Investments (170-10)	46,039,381.00	19,415,890.00
Total	46,039,381.00	19,415,890.00

IE-8: Interest Earned

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Interest Income (171-10)	60,753,745.00	61,118,041.61
Total	60,753,745.00	61,118,041.61

IE-9: Other Income

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Miscellaneous Income (180-80)	-	-
Total	-	-



Ghaziabad Nagar Nigam (GNN)

IE-10: Establishment Expenses

Particulars	(F.Yr 2023-24) For the Year Ended on 31th March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Salaries, Wages & Bonus (210-10)	1,118,110,661.00	1,048,422,542.00
Pension (210-30)	316,244,533.00	284,071,528.25
Other Terminal & Retirement Benefits (210-40)	7,611,849.00	9,901,845.00
Total	1,441,967,043.00	1,342,395,915.25

IE-11: Administrative Expenses

Particulars	(F.Yr 2023-24) For the Year Ended on 31th March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Rates & Taxes (220-10)	17,945,933.80	88,917,632.00
Communication Expenses (220-12)	14,554,627.24	2,067,823.00
Insurance (220-40)	1,390,800.00	1,471,100.80
Audit Fee (220-50)	235,000.00	265,000.00
Court Fees & Other Expenses (220-51-01)	204,351.00	53,539.00
Advocate Fee (220-51-02)	11,175,495.00	5,976,271.00
Professional & Other Fees (220-52)	25,250,216.00	20,115,824.00
Other Expenses (220-80)		-
- Employer Share of EPF (220-80-05)	10,005,630.00	6,699,421.00
- Employer Share of ESIC (220-80-06)	1,883,562.00	1,946,501.00
Total	82,645,615.04	127,513,111.80

IE-12: Operation & Maintenance

Particulars	(F.Yr 2023-24) For the Year Ended on 31th March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Power & Fuel (230-10)	296,360,988.00	380,957,872.00
Consumption of Stores (230-30)	25,511,834.76	25,227,250.47
Repair and Maintenance - Infrastructure Assets (230-50)	273,918,949.26	267,791,765.00
Repair & Maintenance - Civic Amenities (230-51)	134,736,971.00	145,101,184.00
Repair & Maintenance - Others (230-59)	208,212,907.00	178,364,562.00
Other Operating & Maintenance Expenses (230-80)	846,675,148.00	869,148,645.00
Total	1,785,416,798.02	1,866,591,278.47



Ghaziabad Nagar Nigam (GNN)

IE-13: Interest & Finance Expenses

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Interest on Bonds (240-60)		
Bank Charges (240-70)	121,500,000.00	121,500,000.00
	273,348.47	579,494.40
Total	121,773,348.47	122,079,494.40

IE-14: Programme Expenses

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Election Expenses (250-10)		
Own Programmes (250-20)	-	-
Total	-	-

IE-15: Revenue Grants, Contributions & Subsidies

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Grants (260-10)		
- Development Work in Industrial Area (260-10-01)	-	9,724,648.00
- Development Work on Mayor Discretion (260-10-02)	-	1,176,999.00
- Avasthapna Vikas Nidhi (260-10-03)	71,529,379.00	29,966,206.00
Contributions (260-20)		
- Donation to Sarvajanik Sansthan (260-20-01)	1,141,539.00	556,600.00
Total	72,670,918.00	41,424,453.00

IE-16: Provision & Write Off

Particulars	(F.Yr 2023-24) For the Year Ended on 31st March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March, 2023 Amount (Rs.)
Provisions for other assets (270-20)		
Total	-	-



Ghaziabad Nagar Nigam (GNN)

IE-17: Miscellaneous Expenses

Particulars	(F.Yr 2023-24) For the Year Ended on 31th March, 2024 Amount (Rs.)	(F.Yr 2022-23) For the Year Ended on 31st March,2023 Amount (Rs.)
Other Electrification Expenses (280-80-01)	33,930,565.00	35,927,898.00
Other Administrative Expenses (280-80-02)	107,608,278.05	108,188,434.93
Other Health Expenses (280-80-03)	228,231,596.43	84,879,928.00
Other Development & Construction Expenses (280-80-04)	419,839,089.00	408,201,534.00
Other Horticulture Expenses (280-80-05)	182,031,364.34	98,727,310.00
Other Water Supply Expenses (280-80-06)	274,730,554.00	166,031,177.00
Total	1,246,371,446.82	901,956,281.93



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

The Financial Statements are compiled with the Schedules and the Significant Policies and Notes on Accounts adopting the Formats as per the National Municipal Accounting Manuals to the extent possible and in compliance with the Accounting Standards of the Institute of Chartered Accountants of India, to the extent applicable and possible, feasible and relevant to the Corporation.

The Financials are prepared for the Ghaziabad Nagar Nigam, Ghaziabad (GNN) as a whole consolidating the various Circles / Departments of GNN.

A. Significant Accounting Policies:

1. Grants

- a. General Grants, which are of a revenue nature, are recognized as income on actual receipt. Grants received or receivable in respect of specific revenue expenditure are recognized as income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.
- b. Grants received towards capital expenditure are treated as a liability till such time that the capital asset is constructed or acquired in terms of the purpose for which the grant is received. On construction / acquisition of a capital asset out of the grants so received, the extent of liability corresponding to the value of the asset so constructed / acquired stands reduced and the amount is treated as a capital receipt and is transferred from the respective, Specific Grant Account to the Capital Contribution.
- c. Amount proportionate to depreciation of the asset is credited to the Income and Expenditure Account every year, by way of transfer from the Capital Contribution. Grants received for non-depreciable assets are credited to Capital Reserve.
- d. Deposit Works: Capital Grants received as a nodal agency or as implementing agency for an intended purpose, which does not, result in creation of assets with ownership rights for GNN, shall be treated as a liability, till such time it is used for the intended purpose or payment made to the respective agencies for its intended purpose. Upon utilization/payment for the intended purpose, the extent of liability shall stand reduced with the value of such utilization and no further treatment, as a capital receipt is required.
- e. Grants in the form of non-monetary assets (such as capital assets given at a concessional rate) if any, are accounted for on the acquisition cost. In case a non-monetary asset is received free of cost, it is recorded at a nominal value of Rupee One.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

- f. As per general accounting practice any utilization/payment of grant is made after approval of the competent authority and at the time of respective payments the said amounts are debited to the specific capital grant account, and the same considered to be utilized at that point of time itself.

2. Property Tax

- a. For the Property Tax of surveyed areas, income is recognized in the year in which it becomes due and demands are ascertained.
- b. Interest element, is also accrued based on estimates as the component is detailed in the demand itself and is automatically collected when collection is affected and the collection process does not provide for waiver of the same in any case.
- c. Demands raised with retrospective effect shall be treated as current year income at the time when the receipt is certain and disclosed separately in the notes to the financials.

3. Other Income

- a. Assigned revenues, if any, shall be accounted during the year only upon actual collection. However, at year-end alone, these shall be accrued, if sanction order (or proceedings) is passed and the amount is ascertained.
- b. Principal amount charged on long term lease are recognized as income in the year of grant of lease. Premium on the principal is recognized as income on an annual basis.
- c. Revenue in respect of Advertisement rights and rent from properties are accounted on accrual basis.
- d. Other income, in respect of which demand is ascertainable and can be raised in regular course of operations of the ULB, shall be recognized in the year in which it become due, i.e., when the bills are raised.
- e. Other incomes, which are of uncertain nature or for which the amount is not ascertainable or where demand is not raised in regular course of operations of the ULB, shall be recognized on actual receipt.
- f. Interest on investment, loan and interest-bearing advances, if any are recognized on due basis.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

4. Fixed Assets

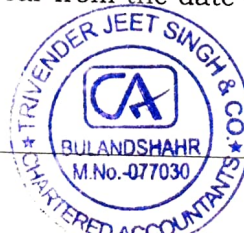
- a. The cost of fixed assets includes cost incurred / money spent in acquiring or installing or constructing fixed asset, interest on borrowings attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets and other incidental expenses incurred to bring them to their intended location and condition.
- b. Any addition or improvement to the fixed asset that results in increasing the utility or capacity or useful life of the asset are capitalized and included in the cost of asset. Revenue expenditure in the nature of repairs and maintenance incurred to maintain the asset and sustain its functioning or the benefit of which is less than for a year, are charged off.
- c. Assets under erection / installation on existing projects and capital expenditures on new projects (including advances for capital works and project stores) are shown as "Capital Work-in-Progress".
- d. Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, are recorded at nominal value of Rs. 1/-.
- e. All assets costing less than Rs.5,000 (Rupees Five Thousand) are capitalized and depreciated 100% in the year of purchase.

5. Depreciation

- a. Depreciation is provided on the Gross Value of the Asset.
- b. Depreciation on all depreciable fixed assets is provided consistently on Straight Line Method, as per the policy of GNN.
- c. Depreciation is provided at full rates for assets, which are purchased / constructed on or before October 3 of an Accounting Year. Depreciation is provided at half the rates for assets, which are purchased / constructed after October 3 of an Accounting Year. Similarly, additions / extensions / improvements which are of capital nature and which becomes an integral part of that asset are depreciated over the remaining useful life of the asset. Any addition or extension, which retains a separate identity and is capable of being used after the existing asset is disposed of, is depreciated independently on the basis of an estimate of its own useful life.

6. Investments

- a. Investments are disclosed distinctly as current investments and long-term investments. Current investments are by its nature readily realizable and are intended to be held for not more than one year from the date on which such investment is made.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

- b. The carrying amount for current investments is the lower of cost and fair value. In respect of investments for which an active market exists, market value generally provides the best evidence of fair value.
- c. The cost of investment includes cost incurred in acquiring investment and other incidental expenses incurred for its acquisition.
- d. All long-term investments are carried / stated in the books of accounts at their cost. However, in the event of any diminution other than temporary in their value as on the date of balance sheet, these are provided for by charging the diminution against revenue. Alternatively, such diminution may be credited to an Investment Revaluation Reserve.
- e. Interests on investments are recognized on time proportionate basis.
- f. Profit / loss, if any, arising on disposal of investment (net of selling expense such as commission, brokerage, etc) from the Municipal Fund are recognized in the year when such disposal takes place.
- g. Income on investments made from Special Fund and Grants under specific Scheme are recognized as income and credited to the Income and Expenditure Account whenever accrued. Profit / loss, if any, arising on disposal of investments (net of selling expense such as commission, brokerage, etc) made from the Special Fund and Grants under specific Scheme are recognized as income and credited / debited to the Income and Expenditure.

7. Inventory

- a. As valued and certified by the Management, the stock lying at the year-end shall be valued at cost or NRV whichever is lower in accordance with the applicable Accounting Standard.
- b. Inventories of consumable supplies such as stationery, fuel shall be charged to revenue at the time of purchase.

8. Retirement Benefits

- a. Contribution payable to defined contribution scheme (like Provident Fund) is charged to the Income and Expenditure account for the year.
- b. In respect of liability towards Pension, presently GNN is required to make a contribution to the Pension and Provident Fund Branch and such contribution is charged to the Income and Expenditure for the year.
- c. Leave encashment has not been provided in the absence of consolidated data on leave and its financial implications being estimated.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

B. Notes on Accounts

1. Schedule B-1: Municipal (General) Fund

Balance represents the opening balance compiled based on the construction of opening balance sheet as of 1st April 2023 adjusted for the excess / deficit of income over expenditure in the current year.

2. Schedule B-2: Earmarked Funds

The GNN does not maintain any special fund for specific purpose.

3. Schedule B-3: Reserves

- a. Reserves contain Revaluation Reserves which represents difference of Fair Market Value and Historical Cost of Fixed Assets (i.e immovable properties) for which revaluation was done.
- b. Borrowing Redemption Reserve in accordance with the requirement of Applicable laws for the time being in force.

4. Schedule B-4: Grants, Contributions for Specific Purposes

Grants received from the Administration as well as from Central Government towards specific purposes are accounted under current liabilities, until the related capital / revenue expenditure is incurred, at which point, the amount is transferred to capital contribution or income and expenditure statement as applicable.

5. Schedule B-7: Deposits Received

As certified by the Management, there are no deposits outstanding as on Balance Sheet date.

6. Schedule B-8: Deposit Works

As certified by the Management, there are no deposits Works outstanding as on Balance Sheet date.

7. Schedule B-9: Other Liabilities (Sundry Creditors)

This represents amounts payable towards various expenses as well as statutory dues remitted after the Balance Sheet date.

8. Schedule B-9: Inter Unit Transactions

As certified by the Management, there are no Inter unit transactions



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

9. Schedule B-10: Provisions

Provision for various expenses as per information compiled from the various circles / departments is reflected under this head as Provisions.

10. Schedule B-11: Fixed Assets

- a. The cost of the assets transferred from Administration free of cost have been considered at nominal value of as Re.1/-.
- b. The Assets which are in active use and created during the year are considered in the financial statements of GNN. However, GNN is yet to list and value its inactive assets and hence, the assets are not considered for impairment in the Current Year; Accumulated Depreciation has been provided on the Opening Assets Balances.
- c. The Capitalization has been done to the extent and based on the Work progress report received from the divisions and as certified by the management.
- d. Fixed Assets in the nature of immovable properties of GNN were revalued as on 01.04.2015 and appropriately reported as Revaluation Reserve and corresponding revaluation reserve was created.

11. Schedule B-12: Investments - General Fund

Other Investments which are in the nature of Current Investment represent the Fixed Deposits Investments made with the Banks. Consequently, the Investments are unquoted investments.

12. Schedule B-14: Stock in Hand (Inventories)

Inventories represent stocks of materials lying with the Corporation as at the end of the financial year and as valued and certified by the Management of GNN.

13. Schedule B-15: Sundry Debtors (Receivables)

The receivables have been considered in respect of demand raised by GNN, no provision for doubtful debts has been considered.

House Tax/ Water Tax & Sewer Tax and Other receivables have been considered based on the demands raised less discount given if any for billing cycle.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

14. Schedule B-17: Cash and Bank Balances

There is a cash balance of Rs. 38.80 lacs as on Balance Sheet date.

Bank balance represents the balance lying in the bank accounts of the Corporation adjusted for items under reconciliation.

15. Schedule B-18: Loans, Advances & Deposit

- (a) This schedule contains the amount receivable from Revenue Authorities in respect of Goods & Service Tax and ESIC Department. The ESIC Department conducted a survey on the premises of GNN during the financial year 2018-19 and raised a demand of Rs. 9,48,52,252/- on the GNN and withdraw the amount of Rs. 9,33,01,172/- from Union Bank of India. GNN filed an appeal with the Hon'ble Allahabad High Court and matter is still pending. Therefore, the said amount so deposited has been shown under the head Loans & Advances as "ESIC deposit under protest".
- (b) Considering the nature of expenditure, the payments made after the approvals from the competent authority are debited to income and expenditure account under respective head of expenses, meanwhile the same has been disclosed under loan & advances. The amount of Rs. 1.69 crores and Rs. 23.64 lacs has been given to various vendors and employees respectively in earlier year(s). The approval in respect of adjustment is pending at the end of competent authority.
- (c) This includes the amount of excess payment made to contractors in respect of EMD received from them. During the year under consideration, excess payment amounting to Rs 9,68,463/-. However, the same has been recovered from them by 20th May, 2024.

16. Gratuity

The GNN has not made any provision for accrued liability on account of Gratuity on Retirement of Employees, as per the requirements of Accounting Standard for Local Bodies ASLB-39 "Employee Benefits". However, the liability is accounted for on payment basis.

17. Schedule IE-1: Tax Revenue

Tax Revenue

The Tax Revenue shown is as per demand raised against Property Taxes during the year net of discount allowed by GNN.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Annexure"1"

Rental income from Municipal Properties

Rental Income is recognized on accrual basis and receivable as on Balance Sheet date is reported under Current Assets as certified by GNN.

18. Schedule IE-6: Revenue Grants, Contributions & Subsidies

The Non-Plan Grants received from the Administration and the Plan Grant for the purpose of expenditure in revenue nature is shown in the head.

The Income is recognized on receipt of the sanction order and the receipt of the income becomes certain

19. Schedule IE-8: Income from Other Sources

Income from Investments

The Interest income received from the Fixed Deposits Investments is recognized on time proportionate basis. The total interest income received is out of the Investments.

Income from Education Institution

The income from Education Institutions is recognized as and when received.

20. Recording of Revenue (Advertisement, Parking, Rent)

The demand related to advertisement, parking and rent for each year are booked as and when the same become due.

21. GNN Green Municipal Bond

Ghaziabad Nagar Nigam based on UP Government approval floated bids for issue of Green Municipal Bond for Rs. 150 Crore under Private Placement on 31-03-2021. The purpose of raising these funds is setting up a TSTP Plant at the Indirapuram site with 40 MLD output of industrial grade water, to be supplied through piped network, to the units of Sahibabad Industrial Area. These Bonds are secured against land worth Rs. 201.60 Crore and also backed by the escrow payment mechanism. The bidding in respect of such Bonds was made on 31st March 2021, however, allotment and listing was done on 6th April, 2021 and 8th April, 2021 respectively. The Bonds are repayable in tenure of 10 years the first repayment shall started from the end of 4th year from the date of issue.

For the year ended on March 31st, 2024 a provision of Interest payable on Green Municipal Bonds has been made.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

The GNN has charged the expenses related to Green Municipal Bonds, to Income & Expenditure Account in the year of expenditure incurred.

The GNN has made an appropriation of Debenture Redemption Reserved as per the provisions of listing agreement.

The GNN has raised Rs. 150 crores by issuing Green Municipal Bonds for part financing the project cost of the TSTP project. The tender for the execution of the said project was issued and the same has been awarded in January 2022. The GNN has awarded the Contract to set up a Tertiary Treatment Plant to treat secondary treated water from Indirapuram Sewage Treatment Plant to supply Industrial Grade Water to Sahibabad Industrial Estate, Ghaziabad for Ghaziabad Nagar Nigam to a successful bidder on 02-03-2022. The same is to be constructed by the bidder within a period of 24 months from the appointed date. (As per Original Schedule Plan). The agreement "Public Private Partnership (PPP)- Hybrid Annuity Model (HAM)" in respect of said contract was in process of finalization as on date of Balance Sheet. However, in terms of letter no 1042/ST-GM/2023-24/ dated 22.03.2024 as per revised milestone percentage in consideration of the total extension of time (EOI) by 205 days, the projects will have revised end date of 23rd September 2024. Upto the March, 2024, the GNN has made payment of 6th milestone.

22. Contingent Liabilities:

As informed and confirmed by Management and on the basis of information received GNN, the contingent liabilities, i.e. sundry disputes with parties etc., are neither recognized in the financial statement nor disclosed, as the same are not ascertainable, as stated by the Management of GNN.

23. Other Notes:

- a) During the year under consideration, the arrear(s) of Rs. 81.10 crores and Rs. 102.49 crores on account of User Charges and Service Charges (Property Tax) respectively have been considered as "Receivable" the corresponding impact of the same has been transferred to "Retained Earning" under the head of "Municipal General Fund".
- b) The amount of incentive has been received under AMRUT and the same has been treated as per the provisions of AS-12 "Accounting for Government Grants" i.e. as per matching concept. The grant (Bond incentive) has been allocated throughout the tenor of the Bonds and accordingly Rs. 1.95 crores have been treated as income for the year and remaining Rs. 13.65 crores have been transferred to "Deferred Revenue Grant" under the head of Grant Contributions. The GNN has deposited the sum so received with IDFC Bank in form of Fixed Deposit. The Fixed Deposit has been lien marked in favor of Debenture Trustees throughout the tenor of the Bonds.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the Year ending on 31st March, 2024

Anenxure"1"

- c) The GNN has some Dormant Bank Accounts. The details of the same are as follows.

S.No.	Bank Name	Account No.	Bank Balance (Rs)
1	PNB Bank	1116000100202347	7,49,84,987.00
2	PNB Bank	3946002100002579	14,96,339.58
3	PNB Bank	3946002100005512	8,68,753.40
4	UBI Bank	617501010050081	1,52,453.50

24. Regroup and Reclassification

Previous years' figures have been regrouped, reclassified and rearranged, wherever considered necessary to conform current years' grouping.

For Trivender Jeet Singh & Co.
Chartered Accountants

CA. Trivender Jeet Singh
(Partner)
MRN: 077030



(Accountant)

लेखाकार
नगर निगम गाजियाबाद

(Accounts Officer)

लेखाधिकारी
नगर निगम गाजियाबाद

Place: Ghaziabad

Date: 29/05/2024

UDIN: 24077030RKEJUP3396

For Ghaziabad Nagar Nigam

(Asst. Accounts Officer)

जयप्रकाश सिंह
सहाय लेखाधिकारी
नगर निगम गाजियाबाद

(Addl. Municipal Commissioner)

अमर नगर आयुक्त
गाजियाबाद नगर निगम