

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 2022 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 2022.
- (ii) In the case of Income & Expenditure A/c, of the Income or Expenditure of it's accounting year ending on 31st March 2022.
- (iii) In the case of Cash Flow Statement, of the above name authority for the year ending on March 31st 2022.

Place: Bulandshahr

Date: 28/05/2022

UDIN : 22077030AJYPXL8604

For Trivender Jeet Singh
Chartered Accountants

CA. Trivender Jeet Singh
(Partner)

M.No.077030



Ghaziabad Nagar Nigam (GNN)
Ghaziabad
Balance Sheet as at 31st March 2022

Code No.	Item/ Head of Account	Schedule No	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2	3	4	6
	LIABILITIES			
	Reserve & Surplus			
310	Municipal (General) Fund	B-1	17,36,06,57,706.03	16,15,05,46,750.49
311	Earmarked Funds	B-2	-	-
312	Reserves	B-3	1,06,76,12,70,902.00	1,06,61,12,70,902.00
	Total Reserves & Surplus		1,24,12,19,28,608.03	1,22,76,18,17,652.49
320	Grants, Contributions for specific purposes Loans	B-4	2,31,74,61,277.48	3,06,09,21,459.48
330	Secured Loans	B-5	1,50,00,00,000.00	-
331	Unsecured Loans	B-6	-	-
	Total Loans		3,81,74,61,277.48	3,06,09,21,459.48
	Current Liabilities and Provisions			
340	Deposits Received	B-7	-	-
341	Deposit works	B-8	-	-
350	Other Liabilities	B-9	44,27,35,633.21	33,20,97,822.16
360	Provisions	B-10	5,95,29,938.00	3,96,418.00
	Total Current Liabilities and Provisions		50,22,65,571.21	33,24,94,240.16
	TOTAL LIABILITIES		1,28,44,16,55,456.72	1,26,15,52,33,352.13
	ASSETS			
	Fixed Assets			
410	Gross Block	B-11	1,19,64,37,91,396.09	1,19,36,57,44,395.00
411	Less: Accumulated Depreciation		2,84,87,26,310.00	2,49,34,36,201.00
	Net Block		1,16,79,50,65,086.09	1,16,87,23,08,194.00
412	Capital Work-in-Progress		64,09,87,262.00	54,02,41,469.00
	Total Fixed Assets		1,17,43,60,52,348.09	1,17,41,25,49,663.00
	Investments			
420	Investments - General Fund	B-12	24,31,50,000.00	9,56,79,736.00
421	Investments - Other Funds	B-13	-	-
	Total Investments		24,31,50,000.00	9,56,79,736.00
	Current Assets, Loans and Advances			
430	Stock in Hand (Inventories)	B-14	4,48,27,127.78	4,15,04,388.44
431	Sundry Debtors(Receivables)	B-15	5,91,46,05,690.12	4,32,96,40,379.57
432	Less: (Accumulated prov.against debts)		-	-
440	Prepaid Expenses	B-16	7,47,300.80	8,44,006.00
450	Cash and Bank Balances	B-17	4,44,11,97,835.93	3,90,82,95,784.97
460	Loans, advances and deposits	B-18	36,10,75,154.00	36,67,19,395.00
461	Less: Accumulated provision against Loans		-	-
	Total Current Assets, Loans & Advances		10,76,24,53,108.63	8,64,70,03,953.98
470	Other Assets	B-19	-	-
480	Miscellaneous Exp.(to the extent not written off)	B-20	-	-
	TOTAL ASSETS		1,28,44,16,55,456.72	1,26,15,52,33,352.13

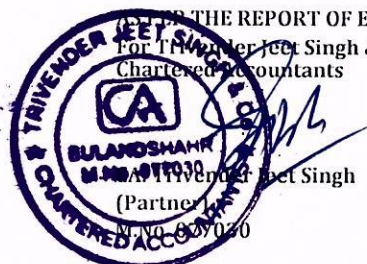
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

THE REPORT OF EVEN DATE ATTACHED

For Triwender Jee Singh & Co.

Chartered Accountants

For Ghaziabad Nagar Nigam



(Accountant)

(Asst. Accounts Officer)

(Accounts Officer)

(Addl. Municipal Commissioner)

Place: Bulandshahr

Date: 28/05/2022

UDIN:- 22077030AJYPXL8604

Ghaziabad Nagar Nigam (GNN)
Ghaziabad

Income and Expenditure Account for the year ending on 31-03-2022

Code No.	Item/ Head of Account	Schedule No	Current Year (Year ended 31-03-2022) Amount (Rs.)	Previous Year (Year ended 31-03-2021) Amount (Rs.)
1	2	3	4	6
	Income			
	Sale	IE-1	1,81,77,288.94	2,00,32,850.94
	General Income	IE-2	2,13,37,86,610.78	1,29,54,78,571.92
	Grant-in-Aid	IE-3	3,65,97,12,789.00	3,29,65,70,916.00
	Others Income	IE-4	7,24,66,391.00	3,78,83,777.02
	Total		5,88,41,43,079.72	4,64,99,66,115.88
	Expenses			
	Administration Division	IE-5	1,15,76,10,927.71	99,19,51,014.77
	Development & Construction Division	IE-6	77,40,83,945.79	61,69,56,850.19
	Education/ Sports/ Social Welfare & Library	IE-7	2,00,57,139.00	2,06,08,812.00
	Electrification Division	IE-8	16,71,27,177.46	21,73,35,623.47
	Health Division	IE-9	1,21,91,83,753.33	1,15,43,32,880.34
	Horticulture Division	IE-10	22,00,59,206.55	19,43,58,256.20
	Law Division	IE-11	77,66,282.00	80,07,451.00
	Property Division	IE-12	13,55,020.00	10,35,574.00
	Water Storage & Disposal Division	IE-13	37,67,90,364.36	30,94,24,125.14
	Work from Grant-in-Aid	IE-14	10,47,06,147.83	38,10,05,024.76
	Interest & Finance Charges		12,00,02,052.00	-
	Depreciation	B-11	35,52,90,109.00	35,88,71,741.00
	Total		4,52,40,32,125.03	4,25,38,87,352.87
	Net Surplus/ (Deficit) before Appropriation		1,36,01,10,954.69	39,60,78,763.01
	Less: Transfer to Bond Redemption Reserve		15,00,00,000.00	-
	Net Surplus/ (Deficit)		1,21,01,10,954.69	39,60,78,763.01

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS
AS PER THE REPORT OF EVEN DATE ATTACHED

For Jyoti Singh & Co.
Chartered Accountants

For Ghaziabad Nagar Nigam



(Accountant)
 (Asst. Accounts Officer)
 (Accounts Officer)
 (Addl. Municipal Commissioner)

Place: Bulandshahr

Date: 28/05/2022

UDIN: 22077030AJYPXL8604

GHAZIABAD NAGAR NIGAM(GNN)
GHAZIABAD
Cash Flow Statement for the year ended 31st March 2022

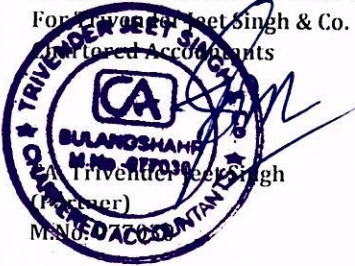
(` in Rupees)

Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
A. Cash flows from Operating Activities		
Gross Surplus/(Deficit) over Expenditure	1,36,01,10,954.69	39,60,78,763.01
Add:-		
Depreciation/Misc Expenses Written Off	35,52,90,109.00	35,88,71,741.00
Interest & Financial Expenses	12,00,02,052.00	-
Less:-		
Interest Earned	7,02,94,899.00	3,52,26,725.02
Adjusted income over expenditure before effecting changes in current assets and current liabilities and extra-ordinary items	1,76,51,08,216.69	71,97,23,778.99
Changes in Current Assets and Current Liabilities		
(Increase) / Decrease in Sundry Debtors	(1,58,49,65,310.55)	(67,85,24,273.67)
(Increase) / Decrease in Other Current Assets	24,18,206.86	(12,26,79,554.41)
(Decrease)/ increase in Deposits received	-	-
(Decrease)/ increase in other current liabilities	16,97,71,331.05	7,33,14,690.77
Net cash generated from/(used in) Operating Activities(A)	35,23,32,444.05	(81,65,358.32)
B. Cash flows from Investing Activities		
(Purchase) of fixed Assets & CWIP	(37,87,92,794.09)	(53,15,02,819.63)
(Increase)/ Decrease in Investments	(14,74,70,264.00)	44,52,24,674.00
Increase / (Decrease) in Special Funds/Grants/Loans	(74,34,60,182.00)	81,73,07,072.00
Increase / (Decrease) in Reserves & Capital Contributions	-	(24,17,893.89)
Net cash generated from/ (used in) investing activities (B)	(1,26,97,23,240.09)	72,86,11,032.48
C. Cash flows from Financing Activities		
Add:-		
Issue of Green Municipal Bonds	1,50,00,00,000.00	-
Interest Earned	7,02,94,899.00	3,52,26,725.02
Less:		
Finance expenses	12,00,02,052.00	-
Net cash generated from (used in) financing activities (C)	1,45,02,92,847.00	3,52,26,725.02
Net Increase/Decrease in cash and cash equivalents(A+B+C)	53,29,02,050.96	75,56,72,399.18
Cash and cash equivalents at beginning of period	3,90,82,95,784.97	3,15,26,23,385.79
Cash and cash equivalents at end of period	4,44,11,97,835.93	3,90,82,95,784.97

AS PER THE REPORT OF EVEN DATE ATTACHED

For Bulandshahr, Jee Singh & Co.
Chartered Accountants

For Ghaziabad Nagar Nigam



(Accountant) (Asst. Accounts Officer) (Accounts Officer) (Addl. Municipal Commissioner)

Place: Bulandshahr

Date: 28/05/2022

UDIN:- 22077030AJYPXL8604

Ghaziabad Nagar Nigam (GNN)

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

Code No.	Particulars	Opening balance as on 31st March,2021 (Rs.)	Additions during the year ended 31-03-2022 (Rs.)	Total (Rs.)	Deductions during the year ended 31-03-2022 (Rs.)	Balance as on 31st March, 2022 (Rs.)
1	2	3	4	5(3+ 4)	6	7 (5- 6)
310- 10	Municipal Fund	16,15,05,46,751.34	-	16,15,05,46,751.34	-	16,15,05,46,750.49
310- 90	Excess of Income Over Expenditure	-	1,21,01,10,954.69	1,21,01,10,954.69	-	1,21,01,10,954.69
	Total Municipal fund (310)	16,15,05,46,750.49	1,21,01,10,954.69	17,36,06,57,706.03	-	17,36,06,57,706.03

Schedule B- 2: Earmarked Funds

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

Particulars	Amount in Rs.				
	Total Special Fund as on	Special Fund 1	Special Fund 2	Special Fund 3	Special 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 end - (a+ b)-(c)		-	-	-	-
Grant Total of Special Funds					



Ghaziabad Nagar Nigam (GNN)

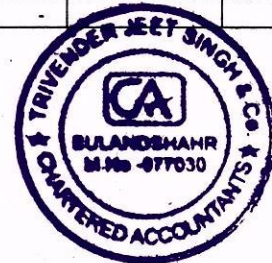
Schedule B- 3: Reserves [Code No 312]

Code No.	Particulars	Opening balance as on 31st March,2021 (Rs.)	Additions during the year ended 31- 03-2022 (Rs.)	Total (Rs.)	Deductions during the year ended 31- 03-2022 (Rs.)	Balance as on 31st March, 2022 (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	-	15,00,00,000.00	15,00,00,000.00	-	15,00,00,000.00
312- 30	Special Funds (Utilised)	-	-	-	-	-
312- 40	Statutory Reserve	-	-	-	-	-
312- 50	General Reserve	-	-	-	-	-
312- 60	Revaluation Reserve	1,06,61,12,70,902.00	-	1,06,61,12,70,902.00	-	1,06,61,12,70,902.00
	Total Reserve funds	1,06,61,12,70,902.00	15,00,00,000.00	1,06,76,12,70,902.00	-	1,06,76,12,70,902.00



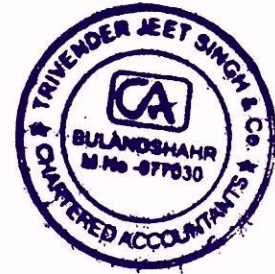
Ghaziabad Nagar Nigam (GNN)

Schedule B- 4: Grants & Contribution for Specific Purposes [Code No 320]						Amount in Rs.
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 Organisations
Code No.	(320-10)	(320-20)	(320-30)			
(a) Opening Balance	2,87,60,15,895.12	39,09,883.00	18,09,95,681.36	-	-	-
(b) Additions to the Grants *						
(i) Grant received during the year	91,24,13,056.00	18,428.00	8,26,78,464.94	-	-	-
(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)	91,24,13,056.00	18,428.00	8,26,78,464.94	-	-	-
Total (a+ b)	3,78,84,28,951.12	39,28,311.00	26,36,74,146.30	-	-	-
(c) Payments out of funds						
(i) Capital expenditure on						
Fixed Assets*	-	-	-	-	-	-
Others	-	-	-	-	-	-
Sub-total.	-	-	-	-	-	-
(ii) Revenue Expenditure on						
Salary, Wages and allowances etc.	-	-	-	-	-	-
Rent	-	-	-	-	-	-



Ghaziabad Nagar Nigam (GNN)

Other administrative charges	1,61,64,63,930.00	-	12,21,06,200.94	-	-	-
Sub-total	1,61,64,63,930.00	-	12,21,06,200.94	-	-	-
(iii) Other:						
Loss on disposal of Grant Investments	-	-	-	-	-	-
Diminution in Value of Grant Investments	-	-	-	-	-	-
Grants Refunded	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-
Total (c) [i+ii+iii]	1,61,64,63,930.00	-	12,21,06,200.94	-	-	-
Net balance at the year end (a) + b) - (c)	2,17,19,65,021.12	39,28,311.00	14,15,67,945.36	-	-	-
Total Grants & Contribution for Specific Purposes						
Total	2,17,19,65,021.12	39,28,311.00	14,15,67,945.36	-	-	-



Ghaziabad Nagar Nigam (GNN)

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

Code No.	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
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)*	1,50,00,00,000.00	-
330-80	Other Loans	-	-
	Total Secured Loans	1,50,00,00,000.00	-

* For security refer Note-24

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

Code No.	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
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	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
340-10	From Contractors	-	-
340-20	From Revenues	-	-
340-30	From staff	-	-
340-80	From Others	-	-
	Total deposits received	-	-



Ghaziabad Nagar Nigam (GNN)

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

Code No.	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
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	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
350- 10	Creditors	27,36,14,345.38	19,97,55,135.59
350- 11	Employee Liabilities	13,69,71,818.74	9,35,36,122.09
350- 12	Interest Accrued and Due	-	-
350- 20	Recoveries Payable	-	-
350- 30	Government Dues Payable	1,82,84,402.11	3,07,44,292.48
350- 40	Refunds Payable/ Withheld	27,37,362.00	35,37,362.00
350- 41	Advance Collection of Revenues	1,11,27,704.98	9,24,910.00
350- 80	Others	-	36,00,000.00
	Total Other liabilities	44,27,35,633.21	33,20,97,822.16

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

Code No.	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
360- 10	Provision for Expenses	4,44,327.00	3,96,418.00
360- 20	Provision for Interest	5,90,85,611.00	-
360- 30	Provision for Other Expenses	-	-
	Total Provisions	5,95,29,938.00	3,96,418.00



Ghaziabad Nagar Nigam (GNN)

Schedule B- 1: Fixed Assets [Code No. 410 & 411]

Amount in Rs.

Code No	Particulars	Rate Of Depreciation	Gross Block						Accumulated Depreciation			Net Block	
			Opening Balance	Additions during the period More than 6 months (Additions upto 03-10-2021)	Additions during the period Less than 6 months (Additions upto 31-03-2021)	Deductions during the period	Cost at the end of the year (31-03-2022)	Opening Balance	Additions during the period	Total at the end of the year (31-03-2022)	At the end of (31-03-2022)	At the end of the previous year (31-03-2021)	
1	2	3	4	5	6	7	8	9	10	11	12	13	
410- 10	Land	0.00%	1,08,69,65,08,011.00	-	-	-	1,08,69,65,08,011.00	-	-	-	1,08,69,65,08,011.00	-	1,08,69,65,08,011.00
410- 20	Buildings	5.00%	78,30,29,404.19	-	42,30,831.00	-	78,72,60,235.19	19,23,65,810.00	2,96,38,950.00	22,20,04,760.00	56,52,55,475.19	-	59,06,63,594.19
	Infrastructure Assets												
410- 30	Roads and Bridges	5.00%	3,97,09,46,596.53	5,59,46,635.00	3,80,90,645.00	-	4,06,49,83,876.53	1,03,98,24,624.00	15,03,05,697.00	1,19,01,30,321.00	2,87,48,53,555.53	-	2,93,11,21,972.53
410- 31	Sewerage and drainage	5.00%	1,90,15,16,549.97	2,48,88,039.44	4,49,35,741.00	-	1,97,13,40,330.41	44,79,33,924.00	7,50,46,977.00	52,29,79,901.00	1,44,83,60,429.41	-	1,45,35,83,625.97
	Toilets	5.00%	1,55,72,542.95	-	15,34,220.00	-	1,71,06,762.95	10,96,851.00	7,62,140.00	18,58,991.00	1,52,47,771.95	-	1,44,75,691.95
	Parks	5.00%	41,18,08,099.88	49,52,066.00	18,68,819.00	-	41,86,28,984.88	10,22,21,651.00	1,57,73,646.00	11,79,95,297.00	30,06,33,687.88	-	30,95,96,448.88
410- 32	Water ways :												
	Lakes And Ponds	0.00%	1,42,93,08,607.00	-	-	-	1,42,93,08,607.00	-	-	-	1,42,93,08,607.00	-	1,42,93,08,607.00
	Water Works Distribution	5.00%	1,39,57,80,786.79	5,19,12,478.65	2,53,69,660.00	-	1,47,30,62,927.44	29,62,34,222.00	5,82,07,194.00	35,44,41,416.00	1,11,86,21,511.44	-	1,09,95,46,566.79
410- 33	Public Lighting	5.00%	35,73,77,055.79	35,03,786.00	20,68,741.00	-	36,29,49,582.79	18,77,82,219.00	87,06,650.00	19,64,88,869.00	16,64,60,713.79	-	16,95,94,836.79
	Other assets												
410- 40	Plants & Machinery	5.00%	12,01,35,754.60	-	13,50,370.00	-	12,14,86,124.60	2,73,10,774.00	46,75,008.00	3,19,85,782.00	8,95,00,342.60	-	9,28,24,980.60
410- 50	Vehicles	30.00%	17,38,95,808.00	-	1,22,14,146.00	-	18,61,09,954.00	16,59,49,304.00	42,16,073.00	17,01,65,377.00	1,59,44,577.00	-	79,46,504.00
410- 60	Office & other equipment	5.00%	7,09,73,676.84	1,93,526.00	14,95,897.00	-	7,26,63,099.84	1,65,83,822.00	27,66,566.00	1,93,50,388.00	5,33,12,711.84	-	5,43,89,854.84
410- 70	Furniture, fixtures, fittings and electrical appliances	18.10%	3,51,34,649.46	25,09,824.00	9,81,576.00	-	3,86,26,049.46	1,47,92,630.00	42,25,016.00	1,90,17,646.00	1,96,08,403.46	-	2,03,42,019.46
	Computer Software	40.00%	37,56,850.00	-	-	-	37,56,850.00	13,41,370.00	9,66,192.00	23,07,562.00	14,49,288.00	-	24,15,480.00
	Total		1,19,36,57,44,395.00	14,39,06,355.09	13,41,40,646.00	-	1,19,64,37,91,396.09	2,49,34,36,201.00	35,52,90,109.00	2,84,87,26,310.00	1,16,79,50,65,086.09	-	1,16,87,23,08,194.00



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.)
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	24,31,50,000.00	24,31,50,000.00
	Total of Investments General Fund			24,31,50,000.00	24,31,50,000.00

* FDR made for the period more than 12 months.



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.)
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	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
430-10	Stores & Consumables	4,48,27,127.78	4,15,04,388.44
430-30	Others	-	-
	Total Stock in hand	4,48,27,127.78	4,15,04,388.44



Ghaziabad Nagar Nigam (GNN)

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

Code No.	Particulars	Gross Amount as on 31.03.2022 (Rs.)	Provision for Outstanding revenues (Rs.)	Gross Amount as on 31-03-2022(Rs.)
1	2	3	4 (Code No 432)	5 = 3 - 4
431- 10	Receivables for Property Taxes	83,80,67,186.72		83,80,67,186.72
	Sub - total	83,80,67,186.72	-	83,80,67,186.72
431- 91	Less: State Government Cesses/ Levies in Taxes - Control Accounts	-	-	-
	Net Receivables of Property Taxes	83,80,67,186.72	-	83,80,67,186.72
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			
	Sub - total	-	-	-
431- 40	Receivables from Other Sources	15,88,73,479.40		15,88,73,479.40
	Sub - total	15,88,73,479.40	-	15,88,73,479.40
431- 50	Receivables from Government	4,91,76,65,024.00	-	4,91,76,65,024.00
	Total of Sundry Debtors (Receivables)	5,91,46,05,690.12	-	5,91,46,05,690.12



Ghaziabad Nagar Nigam (GNN)

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

Code No	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
440-10	Establishment	-	-
440-30	Administrative	7,47,300.80	8,44,006.00
440-20	Operations & Maintenance	-	-
	Total Prepaid expenses	7,47,300.80	8,44,006.00

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

Code No	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
450-10	Cash	-	-
	Balance with Bank - Municipal Funds		
450-21	Nationalised Banks	2,56,98,04,828.60	3,66,83,87,725.15
450-22	Other Scheduled Banks	1,86,43,96,000.33	21,59,66,092.82
450-23	Scheduled Co-operative Banks	-	-
450-24	Post Office	-	-
	Sub-total	4,43,42,00,828.93	3,88,43,53,817.97
450-41	Balance with Bank - ____ Special Funds		
450-42	Nationalised Banks	67,93,793.00	64,16,053.00
450-43	Other Scheduled Banks	-	-
450-44	Scheduled Co-operative Banks	-	-
	Post Office	-	-
	Sub-total	67,93,793.00	64,16,053.00
	Balance with Bank - SFC/TFC Grant Funds		
450-61	Nationalised Banks	2,03,214.00	1,75,25,914.00
450-62	Other Scheduled Banks	-	-



Ghaziabad Nagar Nigam (GNN)

450-63	Scheduled Co-operative Banks	-	-
450-64	Post Office	-	-
	Sub-total	2,03,214.00	1,75,25,914.00
	Total Cash and Bank balances	4,44,11,97,835.93	3,90,82,95,784.97



Ghaziabad Nagar Nigam (GNN)

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

Code No	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
460-10	Loans and Advances to Employees	13,70,600.00	5,61,600.00
460-20	Employee Provident Fund Loans	-	-
460-30	Loans to Others	-	-
460-40	Advance to Suppliers and Contractors	1,85,87,027.00	1,85,67,027.00
460-50	Advance to Others	-	-
460-60	Deposit with External Agencies	-	-
460-60	ESIC (Deposit under Protest)	9,33,01,172.00	9,33,01,172.00
460-80	Other Current Assets (Receivables)	59,14,318.00	-
	Balance with Revenue Authorities		
470-10	Goods & Service Tax (Net)	24,19,02,037.00	25,42,89,596.00
	Sub -Total	36,10,75,154.00	36,67,19,395.00
461	- Less: Accumulated Provisions against Loans, Advances and Deposits (Schedule B - 18 (a))	-	-
	Total Loans, Advances & Deposits	36,10,75,154.00	36,67,19,395.00

Schedule B-18 (a): Accumulated Provisions against Loans, Advances, and Deposits

(Code No 461)

Code No.	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
461-10	Loans	-	-
461-20	Advances	-	-
461-30	Deposits	-	-
	Total Accumulated Provision	-	-



Ghaziabad Nagar Nigam (GNN)

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

Code No.	Particulars	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
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	Current Year (As on 31-03-2022) Amount (Rs.)	Previous Year (As on 31-03-2021) Amount (Rs.)
1	2		4
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: Sales

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Sale of Scrap (150-12-01)	64,28,225.00	27,54,909.00
Other Sales- User Charges (140-50-05)	1,17,49,063.94	1,72,77,941.94
Total	1,81,77,288.94	2,00,32,850.94

IE-2: General Income & Fees

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Income From Taxes		
- House Tax (110-01)	1,10,16,67,661.00	64,92,62,014.00
- Water Tax (110-02)	50,88,07,377.00	36,47,15,815.00
- Sewer Tax (110-03)	26,36,99,989.00	17,31,66,644.00
- Advertisement Tax (110-11-01)	11,60,64,363.00	2,77,26,172.08
- Cinema/Show Tax (120-10-01)	2,82,500.00	5,37,420.00
- Other Taxes (110-80)	1,47,70,813.50	1,59,91,732.46
Income From License		
- General Licence (140-11-11)	72,26,190.00	60,66,329.00
- Health Licence (140-11-11)	51,09,244.00	16,92,556.00
Income From Renting		
- Rent from Buildings & Shops (130-10-01)	1,21,78,747.00	1,09,38,661.00
- Rent from Temporary Use of Lands (130-40-01)	63,02,613.00	52,80,000.00
- Rent from Water Tanks (130-80-03)	4,39,100.00	9,79,640.00
- Rent from Swimming Pool (130-80-04)	36,00,000.00	25,10,000.00
Income from Contracts		
- From Parking Contracts (130-80-02)	3,77,53,679.00	39,53,694.00
- From Other Contracts (130-80-03)		1,25,935.00
Income from Charges/ Fee		
- Road Cutting Charges (140-70-04)	2,31,10,192.00	1,78,80,854.00
- Sewer Connection Charges (140-40-05)	12,95,507.00	10,45,664.00
- Water Connection Charges (140-40-05)	16,06,163.00	9,43,815.00
- Birth/ Death Certificate Fee (140-13-02)	12,685.00	12,865.00
- Penalty (140-20-01)	14,32,135.00	32,74,450.00
- Photocopy Fee (140-40-10)	13,338.00	16,559.00
- Others Fees (140-40-10)	2,80,66,410.28	92,32,225.38
- Donation Received in Sai Mandir (140-80-01)	3,47,904.00	1,25,527.00
Total	2,13,37,86,610.78	1,29,54,78,571.92



Ghaziabad Nagar Nigam (GNN)

IE-3: Grant-in-aid

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Grants Received from Central Govt. (160-10) - Income As per GO for Payment of Salary (160-10-05)	-	12,92,34,757.00
Grants Received from State Govt. - State Finance Commission (160-10-04)	2,60,56,23,991.00	2,43,82,50,730.00
- Income from Stamp Duty Share (160-10-04)	1,05,40,88,798.00	72,90,85,429.00
Total	3,65,97,12,789.00	3,29,65,70,916.00

IE-4: Other Incomes

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Interest Income (171-10-01)	7,02,94,899.00	3,52,26,725.02
Income From Educational Institutes (140-40-02)	17,21,492.00	18,77,553.00
Other Income (180-80-01)	4,50,000.00	7,79,499.00
Total	7,24,66,391.00	3,78,83,777.02



Ghaziabad Nagar Nigam (GNN)

IE-5: Administration Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries		
- Salaries - Head Office (210-10-11)	6,22,90,742.00	6,12,35,427.00
- Salaries - Audit Department (210-10-10)	22,07,380.00	14,41,997.00
- Salaries - Accounts Department (210-10-09)	38,82,805.00	37,13,439.00
- Salaries - Tax Department (210-10-13)	6,07,57,931.00	5,36,00,624.00
- Pension (210-30-01)	25,16,99,812.75	24,21,53,060.00
- Group Insurance (220-40-01)	16,46,505.20	17,32,984.00
- Gratuity (210-40-02)	1,28,80,848.00	77,11,773.00
Other Administrative Expenses (280-80-02)	2,74,95,488.20	1,58,49,985.38
General Stores (230-30-01)	1,91,43,114.46	3,30,22,767.00
Telephone & Internet Charges (220-12-01)	19,90,925.00	19,85,947.00
Audit Fee (220-50-01)	1,75,000.00	1,75,000.00
Meetings, Functions & Advertisements on Sundry Contracts (230-51-05)	75,54,110.40	1,11,75,657.20
Computerisation (Modular Office, Furniture etc.) (230-59-01)	24,92,764.00	27,57,438.74
Consultancy Fee (220-52-04)	1,02,86,500.00	26,66,174.00
Employees on Contract Basis (210-10-08)	3,72,97,369.00	3,93,44,282.38
Diesel & Petrol (230-10-01)	46,72,63,314.36	37,74,22,129.51
Miscellaneous Expenses		
- Miscellaneous Expenses (271-40-01)	4,60,87,091.48	4,01,39,242.24
- Bank Charges (240-70-01)	1,15,752.27	1,16,903.57
- Rates & Taxes (220-10)	13,80,73,497.59	9,57,06,183.75
- Employer Share of EPF (220-80-05)	34,15,983.00	-
- Employer Share of ESIC (220-80-06)	8,53,994.00	-
Total	1,15,76,10,927.71	99,19,51,014.77



Ghaziabad Nagar Nigam (GNN)

IE-6: Development & Construction Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries - Development & Construction Department (210-10-18)	4,93,56,441.00	4,05,39,060.00
Other Development & Construction Expenses (280-80-04)	63,34,35,988.31	55,47,86,289.21
Maintenance Works of Wards (230-50-01)	8,85,61,910.48	2,08,22,550.98
Repairs & Construction of Buildings (230-52-01)	27,29,606.00	8,08,950.00
Total	77,40,83,945.79	61,69,56,850.19

IE-7: Education/ Sports / Social Welfare & Library

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-02)	12,62,270.00	12,72,704.00
Repairing Work of Library & Building (230-52)	2,39,857.00	1,55,203.00
Teaching Work on Contract (210-10-07)	1,85,55,012.00	1,91,80,905.00
Total	2,00,57,139.00	2,06,08,812.00

IE-8: Electric Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-02)	2,58,47,881.00	2,38,47,284.00
Other Electrification Expenses (280-80-01)	3,92,85,573.67	3,35,78,225.91
Maintenance of Tools etc.(230-59-02)	1,57,25,765.00	4,97,21,162.76
Maintenance Works on Contracts (230-59-06)	7,75,67,141.79	8,30,49,596.80
Electricity Bills Payment (230-10-02)	80,45,688.00	67,11,599.00
Pole Shifting (230-50-04)	6,55,128.00	2,04,27,755.00
Total	16,71,27,177.46	21,73,35,623.47



Ghaziabad Nagar Nigam (GNN)

IE-9: Health Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-16)	53,50,08,703.00	46,78,56,530.00
Other Health Expenses (280-80-03)	6,54,93,757.11	6,51,68,658.68
Maintenance of Cleaning Work Equipments (230-59-06)	1,40,07,196.24	2,35,15,374.16
Cleaning Work on Contract/ Temporary Labour (230-80-08)	44,72,11,294.00	44,28,88,820.00
Cleaning Work of Drainages (230-80-07)	1,54,76,154.00	16,16,358.00
Cleaning Work at Night (230-80-10)	1,64,54,000.00	1,60,82,398.00
Expenses on Protection of Contagious Diseases/ Other Sudden Works (230-80-10)	1,30,48,726.98	66,63,341.50
Cleaning of City Backward Area (230-80-09)	11,15,40,819.00	12,78,08,500.00
Donation to Sarvajanic Sansthan (260-20-01)	9,43,103.00	27,32,900.00
Total	1,21,91,83,753.33	1,15,43,32,880.34

IE-10: Horticulture Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-19)	3,99,64,491.00	3,35,34,111.00
Other Horticulture Expenses (280-80-05)	5,70,41,153.91	4,79,66,840.05
Repairs & Maintenance of Parks (230-51-02)	9,28,27,958.00	8,72,51,409.00
Maintenance of Repairing Equipment (230-59-02)	3,02,25,603.64	2,56,05,896.15
Total	22,00,59,206.55	19,43,58,256.20

IE-11: Law Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-17)	34,57,216.00	32,45,341.00
Advocate Fee (220-51-02)	42,34,028.00	47,42,459.00
Court Fees & Other Expenses (220-51-01)	75,038.00	19,651.00
Total	77,66,282.00	80,07,451.00



Ghaziabad Nagar Nigam (GNN)

IE-12: Property Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-02)	13,55,020.00	10,35,574.00
Total	13,55,020.00	10,35,574

IE-13: Water Division

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Salaries (210-10-20)	13,73,84,678.00	13,06,06,834.00
Other Water Supply Expenses (280-80-06)	9,84,22,590.03	9,42,86,822.60
Stores in Water Department (230-30-01B)	1,56,10,369.40	1,05,73,237.64
Repair and Maintenance of Water Supply & Sewerage (230-50-03)	12,22,38,402.93	7,18,53,689.90
Supervision of Tubewell & Transformers for Electricity Department (230-59-02)	31,34,324.00	21,03,541.00
Total	37,67,90,364.36	30,94,24,125.14

IE-14: Work from Grant-in-Aid

Particulars	Current Year (Year ended 31-03-2022 Amount (Rs.))	Previous Year (Year ended 31-03- 2021) Amount (Rs.)
Development Work in Industrial Area (260-10-01)	36,52,419.00	15,51,046.00
Development Work on Mayor Discretion (260-10-02)	50,97,057.00	67,61,975.20
Avasthapna Vikas Nidhi (260-10-03)	9,59,56,671.83	37,26,92,003.56
Total	10,47,06,147.83	38,10,05,024.76



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the year ending on 31st March, 2022

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 period 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, 2022

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 period 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 period 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 period 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.

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



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the year ending on 31st March, 2022

Anenxure"1"

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.
- 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.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the year ending on 31st March, 2022

Anenxure"1"

- 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 period-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, 2022

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 2021 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, 2022

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 estimated only considering the demand raised by GNN, no provision for doubtful debts has been considered.

House Tax/ Water Tax & Sewer Tax and Other receivables have been estimated based on the demands raised less the provision for unbilled revenue for the balance billing cycle.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the year ending on 31st March, 2022

Anenxure"1"

14. Schedule B-17: Cash and Bank Balances

There is no cash balance 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 in respect of amount equal to Rs. 9,48,52,252/-. 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

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 I-1: Sale

The Sale of goods are recognized when the ownership and the risk transfers to the buyer.

18. Schedule I-2: General Income

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, 2022

Anenxure"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.

Fees & User Charges

This mainly represents various fees collected and recognized on cash basis except for Parking & Advertisement Fees which is reported on accrual basis.

19. Schedule I-3: 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.

20. Schedule I-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.

21. Goods & Service Tax

The GNN is required to reverse the Goods & Service Tax in respect of services which are not taxable on proportionate basis; however, till the date of signing this Balance Sheet, the same has not been reversed. Management is of the view that it will reverse the same within due course of time.

22. 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.

23. TDS Deduction/ TCS Collection

The Income of Nagar Nigam Ghaziabad being Local Authority is exempt under section 10(20) of Income Tax Act, 1961. GNN is not required to file Income Tax Return. However, at times some banks/other organizations are deducting TDS/collecting TCS inadvertently, which GNN has not claimed as refund as no



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the year ending on 31st March, 2022

Anenxure"1"

return of income is required to be filed and the same has been treated as expense under Income and Expenditure Account.

24. 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 period ended on March 31, 2022 a provision of Interest payable on Green Municipal Bonds has been made.

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.

Also as informed by GNN that GNN 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 work in respect of the same will be initiated at the earliest.

The GNN has awarded the Contract to set up a Tertiary Treatment Plant to treat secondary treated water from Indirapuram Sewage Treatment Plat 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. 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.

25. 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.



Ghaziabad Nagar Nigam, Ghaziabad (GNN)
Notes on Financials for the year ending on 31st March, 2022

Anenxure"1"

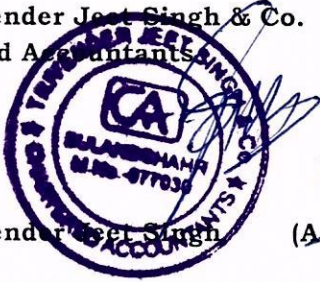
26. Regroup and Reclassification

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

For Trivender Jast Singh & Co.
Chartered Accountants

For Ghaziabad Nagar Nigam

CA. Trivender Jast Singh
(Partner)
MRN: 077030



(Accountant)

(Asst. Accounts Officer)

(Accounts Officer)

(Addl. Municipal Commissioner)

Place: Bulandshahr

Date: 28/05/2022

UDIN: 22077030AJYPXL8604