

Ahmedabad Municipal Corporation F.Y. 2017-18

Management's Discussion and Analysis

The purpose of Management's Discussion and Analysis is to introduce to the citizens of Ahmedabad to the information contained in the enclosed Comprehensive Annual Financial Reports and provide an objective, easily readable, and detailed analysis of Ahmedabad Municipal Corporation's (AMC) financial activities based on known facts, decisions and conditions.

The Financial Reports for 2015-16 of the Ahmedabad Municipal Corporation represent the eleventh year for which the Annual Financial Statements of Ahmedabad Municipal Corporation is being published on the basis of a fund based Accrual accounting system. The Balance Sheet up to 31.03.2015 has already been put on the website.

The financial statements consist of the following major components:

- Management's Discussion and Analysis
- Combined Financial Statements for all Fund Types
- Fund Financial Statements
- Notes to Financial Statements
- Significant Accounting Policies
- Disclaimer

Combined Financial Statements for all Fund Types

The Combined Financial Statements for all Fund Types serve the purpose of providing users of these statements with a broad understanding of the AMC's financial position in a manner that is easily understandable by citizens.

Fund Financial Statements

A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives/activities.

In the current year and in continuation of past practice, the statements of Municipal Corporation of Ahmedabad have been prepared in terms of four different funds – the General Municipal Fund, the Capital Projects Fund, the Special Revenue Fund, and the Trust and Agency Fund.

Analysis of the Combined Financial Statements for all Fund Types

In the financial statements, all activities of the city government are considered as government's activities. Technically, one should consider business type activities of the government separately, as prescribed in the Accounting Standards under which these statements are prepared. However this change has been made in order to give a clearer picture of the overall AMC activities, considering that pure commercial activities of AMC are minimal, and these cannot, considering their nature, be taken in isolation.

Over the last two years, the Net position of AMC changed as follows:

	2017-18	2016-17
Absolute Value of Net Assets (Total Assets- Total Liabilities)	1,95,07,51,62,184	1,68,66,74,10,663
Increase/Decrease	26,40,77,51,521	16,38,06,13,699
Yr on Yr change	15.66%	10.76%

The Principal elements of these changes are as follows:

Revenue Receipts:

AMC Activities	For the year 2017-18	For the year 2016-17
Revenues		
Tax Revenues (Rent, Rates and Taxes)	13,65,01,58,927	11,90,33,47,184
Municipal Taxes	13,65,01,58,927	11,90,33,47,184
Non Tax Revenues including Grants	25,78,19,34,837	24,63,35,19,042
Revenue Grants	14,03,62,61,163	13,50,55,34,186
Grant in lieu of Octroi	10,37,94,11,028	8,71,66,05,129
Other Grants like education, health etc.	3,65,68,50,135	4,78,89,29,057
Other(including Interest, Fees &Fines, Excess provision written back etc)	11,74,56,73,674	11,12,79,84,856
Total Revenues	39,43,20,93,764	36,53,68,66,227
Increase/Decrease	2,89,52,27,537	(1,75,49,02,155)

Yr on yr change of Total Revenues	7.92%	4.58%
Tax Revenue to total Revenues	34.62%	32.58%
Grants to total revenue	35.60%	36.96%
Grant in lieu of Octroi to Total Grants	73.95%	64.54%
Grant in lieu of Octroi to total Revenues	26.32%	23.86%
Internal Source to total revenues	29.79%	30.46%

From the above table, the total revenue has increased by 14.34% in 2015-16 compared to 21.49 % growth in year 2013-14. The rate of growth though slower, is still good in current year considering the high base amount. The good part is that the share of own revenue (Tax plus other income) was 62.03% of total revenue compared to 59.97% in the previous year. The increase in the revenue was due to higher tax collection and other income from internal source. Tax revenue increased by 9.65 % while other income has grown by 29.57% compared to previous year.

Tax revenue in absolute terms has shown an increase of over Rs.109.83 crores compared to previous year. Share of tax revenue to total income has decreased to 32.99 % compared to 34.00 % reflecting a reduction of 1.01%. AMC has not raised rates of taxes. Still, the increase in collection reflects better compliance and monitoring by the AMC. Also, the decrease is mainly on account of substantial increase in other income of corporation, which if continues, is a good sign. In addition to increase in property tax income, contribution from professional tax has also contributed significantly to the growth in tax revenue. ***The amount of professional tax collected was Rs.129.10 crores compared to Rs.112.94 crores in previous year. This could be a major source of income if implemented and monitored properly. There are many self employed persons who are not yet paying this tax may be because of lack of awareness amongst them.*** Share of grants to total revenue has decreased from 40.03 % to 37.97%. This reflects a good sign of less dependency on grants. However, the share of grant in lieu of octroi to total revenue has increased by 3.40 % compared to previous year. The ratio has reflected a decreasing trend in previous years. The grant in lieu of octroi, though, has increased compared to previous year, is dependent upon state govt. and may not increase every year, as was the case in last few years, wherein it was almost consistent. It means that corporation will have to put many efforts to increase its income from internal sources of tax revenue and other income. The share of internal source out of total revenue has increased from 25.97 % to 29.43 % which is a good sign. Other income is mainly due to extra FSI fess impact fees and Betterment charges. The

corporation is also earning interest from its investments in FDR (Rs.68.70 crores) which reflects better working capital management.

The corporation has received following major capital receipts during the year to part finance it's capex programme.

Capital Receipts:

Capital Fund Source	2017-18	2016-17
CM Suvarna Jayanti Saheri Vikas	6,45,08,46,285	5,29,00,00,000
CM EWS and LIG Project	6,98,35,600	-
CM EWS and LIG Project Members' contribution	1,60,16,41,804	-
Effluent Collection Contribution From GoG	-	3,40,00,000
Amrut Yojna(New Scheme of Goa)	-	-
14 th Financial Commitment	1,29,52,10,925	99,65,88,940
Total	9,41,75,34,614	12,65,06,68,086

As a result of surplus revenue receipt over revenue expenses and capital funds received by the corporation, The net fund of city (Total Assets less Total Liabilities) increased by Rs.2290.04 crores during the fiscal year ended 31st March, 2016. The principal element of the change is the capital grants received as mentioned above and internal cash accruals earned during the year amounting to Rs.1453.55 crores.

The net change is:

Opening fund Balance(as on 1st April 2017) : Rs. 1,68,66,74,10,663

Closing Fund Balance (as on 31st March 2018) : Rs. 1,95,07,51,62,184

The net change in Fixed Assets is

Particulars	Year 2017-18	Year 2016-17
Gross Block Incl. CWIP	1,36,20,33,53,036	1,21,13,18,67,256
Additions Incl CWIP	13,57,84,88,497	15,07,14,85,780
Total Gross Block	1,49,78,18,41,533	1,36,20,33,53,036
Cumulative Depreciation	19,05,15,19,986	17,78,57,90,449
Net Block(Including Capital WIP)	1,30,73,03,21,547	1,18,41,75,62,587
Increase/Decrease		13,61,05,39,553

In addition to creation of fixed assets, AMC has also invested huge amount in the two prestigious projects implemented under special purpose vehicles viz. Sabarmati River Front Ltd which is executing the nationally famous Sabarmati River Front, Ahmedabad Janmarg Ltd which is executing the BRTS corridor. The corporation also grants huge amount to AMTS which runs the city bus transport service at a concessional rate so as to provide cheap transport facility to poor citizens of the city. The summarized position of amount given for these three entities is given below:

Particulars	Year 2017-18	Year 2016-17
Sabarmati River Front Development Corporation Ltd Loan	14,722,478,352	13,37,63,74,054
Ahmedabad Jan Marg Ltd.Loan	2,353,194,180	1,82,31,94,180
BRTS Project Loan	9,798,423,744	9,79,84,23,744
AMTS	24,464,153,391	21,30,07,51,701
Loan to V.S.Hospital	3,127,301,889	3,12,73,01,888
Total	54,465,551,556	49,42,60,45,567
Increase / Decrease	5,039,505,989	5,77,04,29,718

*This amount is in addition to Rs42.00 crores invested by AMC in the equity and Preference shares of the SPV.

The Corporation has borrowed a loan of Rs.110.17 crs from GSFS and Rs.87.43 crs from HUDCO. The loan from GSFS is a welfare loan and that from HUDCO is housing loan. In addition to this GoG had provided a long term of loan of Rs.80.10 crores. Thus the total borrowing of the Corporation is only Rs.277.70 crores which is very negligible and reflects the sound financial health of the Corporation.

The figures for Expenditure for the past two years are as follows:

Governmental Activities	For the year 2017-18	For the year 2016-17
Expenditures		
Salary and Wages	13,328,142,637	11,100,774,124
Administrative Expenses	1,076,863,971	884,702,056
Electricity and Lighting Expenses	2,249,760,882	1,990,770,392
Repairs and Maintainance	4,414,784,555	3,795,548,995
Interest and Bank Charges	206,147,329	613,847,250
Grant and programme expense	7,554,992,651	7,097,630,205
Provision for Property Taxes	2,228,816,848	1,601,983,458
Other Expense	529,925,520	569,550,499

Total of expenditure	31,589,434,393	27,654,806,978
Surplus before Depreciation	7,842,659,371	8,882,059,249
Depreciation	1,266,299,289	1,460,946,228
Excess/(Deficiency) for the year	6,576,360,081	7,421,113,021

The cash accruals during the year have significantly increased by 22.41% compared to previous year and that too on a higher base. The income has increased by 14.34 % while expenses increased by only 8.53 %. Salaries have gone by only Rs.26.13 crores. Repairs and maintenance expenses have also gone up by Rs.48.49 crores compared to previous year. Other expenses have gone up marginally. A need to keep the expenses under control is imperative to improved profitability and the corporation will take steps to achieve this. The electricity expenses form a substantial part of the cost. To reduce this cost, AMC needs to make continued efforts to adopt energy saving LED lights and more and more steps would be taken to switch over to LED lights in coming years. The corporation has spent Rs.523.04 crores on grants for economically weaker section of the society during the year compared to Rs.479.56 crores in the previous year. This expense comes to 22% of the total expenditure and is more than the statutory requirement of spending under this head. It reflects the welfare driven approach of the corporation towards the weaker section of the society.

Liquidity position of AMC:

Due to its efficient working capital management, the corporation has liquid assets comprising of bank balance (excluding unreconciled balance), cash on hand and FDRs held with bank is Rs.802.61 crores. The corporation invests the PF contribution of employer and employee in Treasury of Govt. of Gujarat. This was to be used for making the payment towards retirement benefits to the retiring employees. However, the corporation has not used the money towards this and the liabilities of employees retiring during the year were met from the accruals of the Corporation. The funds invested, thus, add to the financial strength of the Corporation. This reflects the healthy liquidity position of AMC.

Fund Management and Budget Allocation:

AMC executes its operations as per the budget approved by the Standing Committee. Capital projects as envisaged in the budgets are further analysed and tenders are floated for the selected projects. Once a project is finalized and cost fixed, a new code is generated for the same in the accounting system and the cost is entered against the new code. The payment towards bill raised by the agency is automatically cleared till it reaches 90% of the allocated cost. Any over run is first approved and then necessary corrections are made in the accounting system. This ensures timely execution of the work as the agency gets timely payment (within 15 days) for the work done. The payments are made through ECS which is a very efficient and transparent system.

Metro Rail Project:

The metro rail project for the city is executed by a SPV named Metro Link Express for Gandhinagar & Ahmedabad (MEGA) was incorporated by the state Govt. AMC as a beneficiary is extending full support to the project in terms of making available the land, providing infrastructure support etc. The SPV MEGA has paid an amount of Rs.84.24 crores in 15-16 and a cumulative payment of Rs.105.60 crores till 31.03.2016 as advance against the sale of land provided by AMC for the project.

Smart City Project

AMC is also implementing different projects under smart city project initiated by the Govt. of India. It has received an amount of Rs.13.50 crores during the year towards this.

Major Steps in Financial and Accounting Reforms in the AMC

Currently, accounting system in AMC is based on accounting data supplied by the various Zones which is then consolidated at the Head office. AMC has started preparing its Balance Sheet on Fund Based Accrual Accounting System from the data of receipts and payments generated by the Finance and Accounts Dept. However the generation of such balance sheet from system is not yet implemented in Finance & Accounts Department because of regulatory and technical issues.

AMC has implemented a Bill processing system wherein the bills raised are processed in a computerized environment capturing the data for accrual accounting system. The information contained in this format enables the Accounts Department to capture information of capital and revenue expenditure, fixed assets, capital work in process, current assets and liabilities. The system works on simple and robust software. Appropriate measures for data security are in place for verification and validation of data and will be strengthened further.

AMC also has a robust system of budgeting wherein every project is first budgeted based on committed funds available and payments are strictly monitored vis-à-vis budgeted amounts. Payments are automatically stopped once the budgeted figures are incurred. To strengthen the overall system, AMC has hired Tata Consultancy Services (TCS) for system integration work by developing new ERP system for the corporation in the year 2013-14. The project is under implementation. Once implemented, this will go a long way in digitization of all the processes of the corporation with increased efficiency and better services to the citizens of the city.

Inventory Management assumes critical importance and needs the attention of the corporation. The proposed ERP will address the issue of effective inventory management..

AMC has a robust computerized system of collecting property taxes which gets updated on real time basis. The simplification and standardization of formula for calculating the property tax has greatly reduced the instances of disputes arising out of the same. The corporation also announces collection drive for collection of arrears of earlier years and generally receives good response from the public. It also announces a rebate on advance payment of tax which generates very good response. The average collection of

property tax against bills raised during the year is in the range of 60-65%. The corporation is striving to increase this number resulting into more property tax collection. It is also devising ways and means to recover the past arrears with the twin strategy of reward and punitive measures. The drive for collecting past arrears has been fruitful.

The Central Government had commissioned Jawaharlal Nehru National Renewal Mission (JnNURM) for improving the urban infrastructure in major cities of the country. Projects approved by JnNURM are eligible for 35% grant from Central Government and 15% grant from State Government balance to be funded by the concerned corporation. AMC has high number of projects approved by JnNURM . The corporation has received funds amounting to Rs.5.46 crores during the year for these projects. These projects will greatly help in increasing the urban infrastructure of the city.

The corporation has also received a grant of Rs.635.00 crores as Suvarn Jayanti Saheri Vikas Grant for development of the city. This will greatly enable to increase the infrastructure of the company.

The corporation has also received funds under CM EWS and LIG Scheme amounting to Rs.85.08 crores and Rs.403.70 crores under the same scheme as members' contribution. This will be used to provide low cost housing to poor citizens of the city.

AMC proposes to further strengthen its financial management and procedures to further increase the efficiency.

NOTES TO THE ACCOUNTS (AHMEDABAD MUNICIPAL CORPORATION)

A) . BASIS OF PRESENTATION

Preparation of Statement of Revenue, Expenditure and Changes in Fund Balances and Balance Sheet requires reliance to be placed on certain assumptions and information provided by the corporation. Reliance was also placed on the various records, registers and data made available from various zones and departments. The following are the methodologies and assumptions adopted for the preparation of the same:

1) INCOMES/REVENUES AND EXPENDITURE:

- i) Information on Income as presented is as per the actual amount received from all the zones/departments of AMC. This income has been reconciled with the Annual Receipts and Payments Statement (Varshik Hisab) prepared by AMC.
- ii) The income from Property Tax and related taxes, Vehicle Tax and Theatre Tax is based on the demands raised during the year and by giving effect for write up, write off and discount for the same.
- iii) Income under heads other than Property Tax and related taxes, Vehicle Tax, Theatre Tax and Interest on Investment are accounted for on receipt basis.
- iv) In absence of availability of bifurcation of expenses incurred for each fund, the same are booked in the profit and loss account of general fund only.

2) FIXED ASSETS:

- i) Fixed Assets figures represents valuation of the assets identified and measured as on 31 March, 2018 and additions during the year 2017-18. The information for the additions during the year is taken from bills and annual accounts (Varshik Hisab)
- ii) During the year Nagarpalikas including gram Panchayats within its jurisdiction were merged with AMC. The assets and liabilities of these local bodies have not been incorporated in this balance sheet. However the assets of these Nagarpalikas also include certain infrastructures which were funded by AUDA (Ahmedabad Urban Development Authority) and are capitalized in the balance sheet of AUDA and hence not included in assets of AMC. As per the

explanations given AUDA would initiate the process of transfer, however fix definite timeline has not be given for the same.

- iii) Fixed Assts Registers of AMC have been collated and updated. Depreciation has been computed as per policy. However, this exercise is still ongoing and is likely to continue in next 2-3 years due to sheer volume in geographical spread of the assets. The data for fixed assets has been compiled based on information furnished by the various User Departments of AMC.
- iv) Majority of the assets are the ownership of AMC, however in some cases of assets acquired, received as donation etc though the physical possession of the same is with AMC the legal title has not been established. In case of certain land acquired by AMC due to non-availability of cost of acquisition the cost of such land is taken at a token value of Re.1.
- v) AMC over the years had acquired some plots of land for a total acquisition cost of Rs.5939512/-. However one to one identification is not yet done due to non-availability of data. The same will be updated in subsequent years.
- vi) Some assets are capitalized despite the final bill pending as these assets have completed construction/installation and are already put to use.
- vii) Trees, Museum, Art Crafts, Statues and Animal assets have not been included in the schedule of fixed assets.
- viii) Furniture and Fixtures have been included in a group of assets and not department wise to the extent data available from the purchase departments. There may be certain assets, which have not been included in the above head.
- xiii) To the extent of the above, the Fixed Assets as shown in the financial statements does not represent the complete assets of the AMC.

Based on Data provided, identified assets have been categorized in the following Groups.

IDENTIFIED ASSETS

MAJOR CATEGORY

TYPE OF ASSETS

Land & Buildings

Plots/Vacant Plot/ Plots on Lease
Residential Quarters
Staff Quarters
Slum Quarters
Community Hall and Recreation Centre
Community Centre
Stadium
Commercial Buildings
Hospital Buildings
Fire Brigade Building
Crematorium and burial Ground
Markets
Kiosks/Shops/Stalls
Water Overhead Tanks
Public Places & Others

Infrastructure Assets

Roads including Footpath and Dividers
Asphatic Road
Bridges
Culverts
Fountain
Street Light
Flyover
Urinals
Dhalao
Dustbin
Lavatory Blocks
Drainage
Storm Water Drain
Water Pipeline

Furniture's & Fixtures	Furniture & Fixtures, Fans, Air Conditioners, Coolers etc
Computers	Monitors, Printers, UPS and all related accessories, Software
Plant & Machinery	Electrical Equipment & Lamps Electric Cables Transformers Electric Installations Pipelines Filter Plant Fire Assets Construction Equipments Medical Instruments Other Plant & Machinery

Vehicles

iii) Infrastructure Assets: - Infrastructure assets are defined as per International Public Sector Accounting Standards (IPSAS). As per IPSAS 17, infrastructure assets are characterized by the following.

- They are a part of a system or network
- They are specialized in nature and do not have alternative uses
- They are immovable
- They may be subject to constraints on disposal

iv) Capital Work in Progress : - CWIP represents capital assets which are in the process of construction/ completion. We have not reviewed the bills for the financial year 2017-2018 to arrive at the closing WIP as on 31st March 2018 in absence of specific data from concerned departments

v) Leased Properties: - Leased properties have been valued at actual cost in case of buildings and market value in case of land.

vi) Depreciation: Under this method, the rates of depreciation have been applied at a fixed percentage on the original cost of the Asset at the end of the year.

- (a) In line with international Best Practices, the Straight Line Method of Depreciation has been applied.
- (b) For all assets that qualify for depreciation, and were valued, depreciation has been provided from the year of construction/acquisition and transferred to accumulated depreciation account of the concerned asset.
- (c) Valuation for the purpose of depreciation has been done as per the significant accounting policies subject to the notes mentioned above.
- (d) Current values of Qualifying Assets are now represented appropriately in the Fixed Assets Register.
- (e) Assets valued at Replacement cost & Estimated cost has been depreciated considering remaining useful life.

3) CURRENT ASSETS

- i) Cash & Bank Balances : - Bank Balances shown as on March 31, 2018 are taken as per the actual bank balances Opening balances as on April 1, 2017 have been taken as per actual bank balance. However the book balance and the bank balance are not reconciled. The reconciliation differences comprises of identifiable and unidentifiable entries. There are many bank accounts, which are non-operative out of which many accounts are also closed. There are balances, which were taken from the book record at the time of conversion of Fund Based Accounting System to Double Entry cash based accounting system in 1996. The entire unreconciled balance of all the banks amounting to Rs.1537001403/- are transferred to a separate "Unreconciled Bank Adjustment Account" which will be adjusted in coming years. This unreconciled amount is reflected in schedule of bank balance of general fund.

Separate Bank Accounts are not maintained for some capital project, special revenue and trust and agency funds which are normally the practice. In such cases General Fund bank accounts are used to incur expenditure to these funds.

- ii) Arrears of Property Tax: -The Property Taxes arrears outstanding as on March 31, 2018 are based on information furnished by Tax Department. There is a change in the total outstanding balance of property tax receivable of earlier years thereby affecting a change in property tax receivable and provision for property tax. The effect of the same is adjusted against the opening general fund balance. For the current year appropriate provisions have been made as per the guidelines issued by the National Municipal Accounts Manual. During the year, after considering the recovery in property tax provision on outstanding balance is recalculated and resultant difference is routed through the Revenue and Expenditure statement.

iii) Inventories : -

- (a) Store/ Material is treated as part of inventories.
- (b) Stores inventory data have been taken on the basis of information furnished by concerned departments.
- (c) Inventory Valuations have been done on the basis of information provided by the various departments of AMC.
- (d) There is a difference between physically stock and book stock on account of non-reconciliation & accounting treatment in the past.
- (e) Stock of Flats (Business Types) have been valued at cost.
- (f) The Closing stock of Central Stores and Central Workshop has been taken at actual physical stock taken by AMC.
For other inventory the same is taken from AMC Final Hisab.

iv) Prepaid expenses are not calculated as on 31.03.2018.

- v) Loan to Employees Accounts reflects a credit balance of Rs.96855742/-. Normally this account should not have a credit balance and However, in absence of previous data pertaining to loans given, the recovery from the employees results into a credit balance. The reconciliation of the same is pending.
- vi) Traveling advances of Rs.5810313/- reflects long outstanding amounts which were not booked to respective expenses in the absence of reconciliation of the same.

4) Loan & Advances:-

Loans to AMTS:

The public transport of Ahmedabad city is run by Ahmedabad Municipal Transport Service which receives a financial support from the corporation, such amount is reflected under the head "Loan to AMTS". No terms and conditions are stipulated for the repayment of such loan. Current year Receipts and Payments include income and expenses from running of CNG buses which are essentially incurred on behalf of AMTS. Hence the same have been excluded from the books of AMC and net amount is added to Loans to AMTS.

AMC has given advances of Rs.24464153391/- to AMTS which runs the public transport service in the city of Ahmedabad. These advances are used by AMTS to subsidize public transport service. AMTS is not generating revenue surplus from its operations so as to meet the operative expenses.

In view of this, the responsibility of such advance is depend upon receipt of fiscal support from any other agency. In absence of this it is difficult to quantify the realizable amount and hence any provision for probable impairment is not provided in the books.

Loans to BRTS and Ahmedabad Janmarg Ltd

The BRTS corridor for public transportation is run by AMC through a SPV Ahmedabad Janmarg Ltd. The capital expenditure of the project amounting to Rs.979.84 crores is reflected as loan to BRTS in the Balance Sheet in pending decision regarding ownership of asset by the authorities.

AMC also gives a monthly loan to AJL meet the gap in the cash flows to run its operations. Such amount as on 31.03.2018 is Rs.235.32 crores

In view of this, the realisability of such advance is depend upon receipt of fiscal support from any other agency. In absence of this it is difficult to quantify the realizable amount and hence any provision for probable impairment is not provided in the books.

5) Zone Control Account:-

This represents the amounts transferred to Zones for meeting their zonal expenditure. Expenses incurred by the Zones in their monthly account have been reduced from such transfers to obtain the closing balance as reflected in the financial statements. The amounts standing under the head Municipal Commissioner – Zone Bank Account represents money's transferred to bank account at the Zones and expenditure incurred.

6) Long Term Liability:-

- i) Loans from HUDCO, ICICI, NHB, State Government Loans, Loan of erstwhile Nagarpalikas, Open Market Borrowings (Public Loans), and Public Tax Free Bonds & World Bank – Loans are subject to reconciliation & confirmation. The amount due for repayment in case GMFB and State Government loans is deducted by State Government from the AMC's Share of grants payable to AMC in some cases.

The loans from government and financial institutions are secured by following:

(A) General Fund:

(1) Public Loan :

- | | | | |
|----|------------------------------|----|---------------------------------------|
| a) | 12% Government Loan (2011) | :- | Secured by State Government Guarantee |
| b) | 13% Government Loan (2007) | :- | Secured by State Government Guarantee |
| c) | 11.5% Government Loan (2010) | :- | Secured by State Government Guarantee |
| d) | 11.5% Government Loan (2010) | :- | Secured by State Government Guarantee |
| e) | 11.5% Government Loan (2009) | :- | Secured by State Government Guarantee |
| f) | 11.5% Government Loan (2008) | :- | Secured by State Government Guarantee |

(2) Government Loan: The government loans are unsecured loans.

(B) Capital Project Fund :

(1) National Housing Bank EWS Loan:- Secured by State Government Guarantee.

(3) 6.4% Tax Free Public Bond 2004: These are secured by:

- (i) Escrow of octroi revenues from specified 10 nakas (Points) and property tax revenues receivable from western and eastern Zones
- (ii) The bonds carry a put and call option at the end of 5 years from the deemed date of allotment i.e.31.03.2004.

(4) 6% Tax Free Public Bond 2005: Theses are secured by:-

- (i) Trust and retention account with bank for collecting the revenues from specified revenues receivables.
- (ii) Mortgage of various plots of land of corporation
- (iii) The bonds carry a put and call option at the end of 5 years from the deemed date of allotment i.e. 31.03.05.

6(ii) The amount of long term loans payable within next 12 months is

Capital Project Fund:-

- (a) HUDCO GAP Fund Housing Rs.655655594/-
- (b) GSFS Loan Rs.539147496/-

6(iii) Interest Overdue on Government loans are:

General Fund Rs.2130940204/-

Nagarpalika Rs. 79789449/-(updated figure is not available & not taken)

(C) Loan Of Nagarpalika :

(i) LIC Loan : Secured By Assets of the nagarpalika

7) Current Liabilities:-

(i) Corporation has an unpaid liability of Rs.6145011260/- towards security deposit and other deposits. This also includes unclaimed deposits outstanding since long and which is not identifiable. These deposits comprises of Earnest Money Deposit security deposits received from contractors, retention money deducted from payments made to contractors and various other deposits like octroi deposits, Water drainage connection deposit, certain charges of town planning as per General Development Control Regulation(GDCR) & various deposits. These are subject to reconciliation with various sub ledgers and are outstanding since long out of these payables some amount might not be payable which can be determined only after the reconciliation of these amounts are done with various sub ledger.

ii) GPF / CPF / GIS Payable represents the amount deducted from salaries and remaining payable as of March 31, 2018. The same are however subject to reconciliation with the actual balance in the GPF Module maintained separately independent of the accounting software.

The balance of CPF & GPF is under reconciliation and the effect of the difference in the figure will be given in the balance sheet ended on 31/03/2018. The interest on CPF/GPF loan has already been taken in profit and loss account.

The Ahmedabad Municipal Corporation has balance of Rs. 628,42,22,714/- with District Treasury office, Ahmedabad against the liability of CPF/GPF. The interest on the balance has also been taken in the profit and loss account.

iii) Due of contractors / suppliers as on 31.03.18 are subject to confirmation from respective external parties.

8) Provisions:-

Total Provision for Property Tax for Rs.16888027326/- March 31, 2018 in accordance with the guidelines issued by National Municipal Accounts Manual. No provision for market rent receivable has been made as the data is not available.

9) Gratuity and Superannuation:-

Dues on account of gratuity and superannuation benefits are accounted for on cash basis. No actuarial valuation has been done to ascertain the liability.

10) Merger of Nagarpalikas(Local Bodies):-

Under a notification dated 14.02.2006 issued by Urban Development & Urban Housing Development Department (UDUHD) of Government of Gujarat, following local bodies are merged with AMC:

- (1) Bodakdev
- (2) Makarba
- (3) New Odhav
- (4) Nikol
- (5) Vastrapur
- (6) New Naroda
- (7) Thaltej
- (8) Sarkhej
- (9) Vejalpur
- (10) Chandlodia
- (11) Ghatlodia
- (12) Jodhpur
- (13) Ranip

AMC merged 13 Nagarpalikas and 30 gram panchayats during the year. The Assets and Liabilities of these local bodies have been merged in the Current balance sheet on the basis of data and information made available.

11) Estimates and Assumptions:-

A number of estimates and assumptions relating to the reporting of assets and liabilities were used to prepare these financial statements. Actual results could differ from those estimates, besides the ones explained above based on NURM guidelines to the extent applicable.

12) Contingent Liability, Judgment and Claims:-

No estimate of the liability for unsettled claims has been reported. However, the contingent liability will have to be estimated by categorizing the various claims and applying a historical average percentage based primarily on actual settlements by type of claim on the basis of information provided by AMC's legal department.

13) Bank Reconciliation and related issues and suggested means to improve the process:

In the financial statement, the bank balances are considered as per bank certificate and the difference between book balance and bank balance is transferred to unreconciled bank/cheque adjustments account. The reasons for the difference, steps taken by AMC, further steps required are explained below:

Reasons:

- The unreconciled entries date back to years for which no records available either with AMC or with bank.
- Online credit payment by public for which no SOP (Standard Opening Procedure) is set.
- Online grant received from government department. In absence of proper communication system it is difficult to trace the origin of the funds credited. The concerned department has such order approving grant but such intimation is not made to finance department. As a result challan is not prepared and the amount is reflected in reconciliation statement.
- Central store imprest account(Jama Kharchi)

Suggested action plan:

- 1) unreconciled balance should be transferred to suspense a/c and then it is to be ensured the new difference is not created.
- 2) Online credit payment by public
 - o The concerned department should prepare challan for entry in books.

- 3) Online grant received from government
 - The concerned department should send grant approval letter to finance department and generate challan from system.
- 4) Central store imprest (jama kharchi)
 - The major issues are related to years prior to 2005. This amount to be transferred to separate account and a time line should be fixed to resolve the issue.
 - To ensure that new differences do not arise, It is to be ensured that unless account statement of previous jama kharchi is submitted, no fresh imprest (jama kharchi) amount to be given to the department.

Other action plan suggested:

- Transfer original unreconciled balance to separate account and make sure no difference arise a fresh.
- Decentralized deposit of cheques to be commenced for each zone. As a result of this, reconciliation work becomes easier. The credits are to be reconciled with challan and net amount to be transferred to head office after two days so that any reconciliation issue, if arises, can be resolved in this period.

Long outstanding difference in unreconciled balance is not desirable and affects the credibility of the corporation even though no wrong doing has arisen out of this. This also affects the credit rating of the corporation and it must take necessary action as early as possible to resolve this issue.

14) Other Issues:

- Let out property by AMC:

AMC had let out on rent many properties over the years for which no records are available. As a result of this the amount of rent receivable is not known and the same is accounted for on receipt basis. AMC should initiate steps to identify the properties let out on rent. It will enable it to increase its rental income by proper follow up work.

- Valuation of Land:

The Land owned by AMC is presently valued at old Jantri Rates. The Jantri was revised in 2011. It is suggested that AMC to value its land at the revised Jantri value so as to correctly reflect the value of its asset and its true net worth.

- In the annual hisaab of the corporation, fire income is treated as capital receipt (under liability code) while actually it is income and is considered as income (also confirmed by AMC) while preparing the financial statement.
- AMC had invested PF contribution in government treasury over the year, which was not reflected in the annual hisaab. The closing balance of such investment is reflected under the head investment amounting to Rs. 570.54 crores and corresponding effect is given by crediting to general fund balance. Interest income accrued but not due amounting to Rs. 45.17 crores is treated as income and on asset side, It is reflected separately as interest accrued but not due.
- Reconciliation of actual liability of CPF/GPF/Staff loan as per hisaab, as per software records in the separate system and actual records is under process and the effect of same will be given in coming year.
- There are multiple codes related to such CPF/GPF if which needs to be closed and only requisite code should remain operational. This will ensure timely reconciliation of such balances.

SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies are the basis of accounting that is used to determine how transactions are reported on the financial statements. These financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, whenever applicable.

These Accounting Policies have been prepared considering Governmental Accounting Standards Board (GASB) pronouncements, the various relevant Accounting Standards of the Institute of Chartered Accountants of India (ICAI), the Technical Guide on accounting and financial reporting by Urban Local Bodies issued by the ICAI and Comptroller & Auditor General's report on Urban Local Bodies.

BASIS OF PRESENTATION

Fund Accounting : -

The accounts of the Ahmedabad Municipal Corporation are organized on the bases of funds, each of which is considered a separate accounting entity. The operations of each Fund are accounted for with a separate set of self-balancing accounts that comprise its assets. Government resources are allocated to and accounted for in individual funds based upon the purposes for which resources are to be spent and the means by which spending activities are controlled. The various Funds are grouped in the financial statements in four generic fund types, as follow :

- **General Municipal Fund**

The General Fund, which is the principal fund of the City, accounts for all financial transactions not accounted for in other funds.

- **Capital Projects Fund**

The Capital Projects Fund is used to account for financial resources to be used for the acquisition of major capital facilities. In the context of the AMC, all projects that are in the process of construction are accounted for in this Fund. After completion, they are accounted for as general fixed assets of the city.

- **Special Revenue Funds**

These Funds are used to account for the proceeds of specific Revenue Sources (other than Expendable Trust Funds or major Capital Projects Funds) that are legally restricted for expenditures for specific purposes.

- **Trust and Agency Funds**

These funds are used to account for assets held by the AMC in a trustee capacity or as an agent for individuals, other Governmental Units, and other Funds.

Basis of Accounting : -

Under the **Accrual Basis of Accounting**, most transactions are recorded when they occur, regardless of when cash is received or disbursed. The accrual basis of accounting includes considerations relating to deferral, allocation, depreciation and amortization. **The major difference between accrual accounting and cash accounting is in timing of recognition of Revenues, Expenses, Gains and Losses.**

The accrual basis is the superior method of accounting for the economic resources of any organization. It results in accounting measurement based on the substance of transactions and events, and thus enhances their relevance, neutrality, timeliness, completeness and comparability. **World Wide, the use of accrual basis to the fullest extent practicable is recommended in the government environment**

Under accrual accounting, entries are made on the dates when Revenue or Expenses fall due and not on the date when they are paid or received. Accrual Basis of accounting is a scientific system for reporting income and also for preparation of financial statements. It is based on two basic accounting principles.

- 1. Revenue Recognition principle**
- 2. Matching Principle**

According to the Revenue Recognition Principle, Revenue is reported in the financial statements in the accounting period in which cash representing that revenue is actually received. According to Matching Principle, all expenses associated with the generation of revenue must be matched against that revenue in the same period in which revenue was actually earned. Consequently under accrual basis of accounting, cash received in advance for services to be rendered in future are not recognized as revenues at all and are treated as deferred revenue and shown as liability in Balance Sheet. Similarly expenses paid in advance are not matched against the revenue of current year and treated as prepaid expenses and shown as asset in Balance Sheet. Likewise, income earned, but not received in cash is taken as accrued income, and is treated as income of current year and shown as asset in Balance Sheet. Expenses incurred but not paid for is provided for and charged against revenue of current years and shown as liability in the Balance Sheet.

The adjustments made on accrual basis ensure better financial statements. Accrual Basis is the most widely accepted basis of accounting. Accrual Basis of accounting is a scientific method. It emphasizes on proper recognition of income & expenses to have a clear picture of receivables and payable without inflating/deflating income or expenses.

Benefits of Accrual Accounting

- 1.** Accrual basis of accounting allows users to
 - i) Assess the accountability for all resources the entity controls and the deployment of those resources.
 - ii) Assess the performance, financial position and cash flow of the entity.
 - iii) Make decisions about providing resources to or doing business with, the entity.
 - iv) Evaluate a Government's ongoing ability to finance its activities and to meet its liabilities and commitment.
- 2.** Accrual basis of accounting provides information on an entity's overall financial position and current stocks of assets & liabilities and changes in financial position. The AMC needs this information to
 - i) Make decisions about the feasibility of financing the services it wishes to provide.
 - ii) Demonstrate accountability to the public for the management of its assets and liabilities.
 - iii) Plan for future funding requirements of assets maintenance and replacement.
 - iv) Plan for the repayment of or satisfaction of existing liabilities.
 - v) Manage its cash position and funding requirement.
 - vi) Demonstrate its performance in terms of service costs, efficiency and accomplishments.
 - vii) Assess whether current revenues are sufficient to cover the costs of current programs and services.

- viii) Record the total costs, including depreciation of physical assets and amortization of intangible assets for carrying out specific activities
 - ix) Assess whether it can provide and the extent to which it can afford new programs and services.
3. Accrual Accounting requires maintenance of complete records of assets and liabilities. It facilitates better management of assets, including better maintenance, more appropriate replacement policies, identification & theft or damage.
 4. Accrual Accounting provides a consistent framework for the identification of existing liabilities , and contingent liabilities. It provides information on the impact of existing liabilities on future resources.
 5. Accrual basis of accounting shows how the Government financed its activities and met its cash requirement.
 6. Accrual basis of accounting highlights the impact of financing decision on net assets/equity and may lead government to take long-term view when making financing decisions than is generally possible. When relying on cash reports under the accrual basis of accounting , the financial statement will include a Statement of Financial position , which discloses information about assets and liabilities . Where assets and liabilities are not equal, a residual figure for net assets/equity will be reported. Changes in an entity's net assets/equity between two reporting dates reflect the increase or decrease in its wealth during the accounting period. Information or changes in financial position means that government may be held accountable for the financial impact of its decision of both current and future net assets/equity.

Method of Accounting : -

The method of accounting is the Double-Entry System.

Income/Revenues

In case of Property taxes, Revenue are recorded when earned and therefore recognized on accrual basis. This policy is in line with C&AG's recommendations on accrual accounting for property taxes in India. In the accrual system revenues from property taxes are recognized in the fiscal year for which the taxes are levied are considered measurable and available. Assigned Revenues like Entertainment tax, Duty/Surcharge on transfer of Immovable Properties are accounted upon actual collection. Revenues in respect of Advertisement, Rent from properties shall be accrued based on terms of agreement/contract. Revenue from Grants and Shared Income are recognized in the fiscal year in which all eligibility requirements have been satisfied and confirmation/sanction received. This again is in line with C & AG's recommendation for accounting for such income.

Adequate provisions are made in respect of income accrued but not received.

Interest on tax receivables are accounted on receipt basis.

Expenditures

Expenditures are recorded when incurred and are recognized on accrual basis.

Cash and Bank

Cash comprises cash in hand and cash at bank as on the Balance Sheet date. Cash-books maintained in Headquarters and in all the Zones. Bank balance is taken as per books which are subject to reconciliation.

Investments

Investments comprise fixed term deposit with Nationalized Banks. Investments are valued at cost and adequate provision is made to recognize any permanent diminution, if any, in value. Interest on investments is accounted for on accrual basis.

Assets

Valuation Policies for Assets : - Generally fixed assets are valued at historical cost. In the absence of information regarding historical cost, the following costs have been used.

Fair Value :- The amount for which an assets could be exchanged between knowledgeable , willing parties in an arm's length transaction. It should be noted that computation of fair value is possible only if an active market for the asset exists. Evidence of isolated offers or transactions should not be taken as an indication of the existence of an open market.

Replacement Cost :- The amount that would cost currently to replace an asset.

Estimated Cost :- For those items for which neither the historical cost is available nor can a fair market price be determined and the replacement cost for all practicable purposes can not be ascertained, a notional value of rupee one has been taken for the asset itself.

Capital Assets :- Capital Assets are broadly classified into Land, Buildings, Equipments, Infrastructure Assets, Plant and Machinery, Furniture and Fixtures and Capital W. I. P. Capital Assets are reported at Historical Cost. The cost of capital assets includes capitalized interest and ancillary charges to place the assets in its intended location and condition for use . In case historical cost is not ascertainable, the rates as mentioned in the SOR(Schedule of Rates) for the year in which the asset is constructed/acquired has been used. However, assets with no commercial usage have been valued at Rs. One.

The assets purchased / constructed from Special Grants or Funds are valued at the cost incurred from Grant Fund towards such assets. Where the grant relates to an asset, the gross value of fixed assets is left undisturbed, the grant is credited to capital reserve. Accounting Policies followed for the valuation of various categories of capital assets are provided below:-

Land

AMC acquires land in a variety of ways such as

- By way of purchase from the landowner, including in a scheme of compulsory acquisition formulated by the government.
- Land gifted to AMC by institutions or individuals , whether with or without any conditions as to their use . This includes open spaces gifted by promoters of colonies, etc.
- Land provided to AMC free of cost , whether with or without any conditions as to their use.

Besides the above, some land may also be vested in AMC in respect of which it acts merely as trustee and has no ownership rights.

The accounting treatment of land acquired through the above modes is as follows :-

Land acquired through purchase :-

Such land is recorded at the aggregate of the purchase price paid / payable and other costs incidental to acquisition such as registration charges. In case of land acquired under a scheme of compulsory acquisition, many a time there is a dispute between the rate of compensation between the AMC and the previous owners whose land has been acquired. In such a case , in determining the cost of land , an appropriate allowance is made for the additional compensation that becomes payable, if the following condition is satisfied. The payment of additional compensation is probable , and the amount so payable can be reasonably estimated .

Land Acquired Free of Cost :-

In many cases, the government provides land free of cost. In some case individuals or institutions also provide land for specific purposes like construction of schools etc as endowments. Promoters of colonies may also provide for construction of parks and similar common facilities. The cost of such land to the AMC is nil. Such land has been accounted for a nominal value. (e.g. rupee one). However, to maintain proper control, such land must be recorded in the fixed assets register. Any incidental costs of acquisition such as registration charges are added to cost. If the same asset is put for commercial utilization in the future, the asset will be valued at fair market value.

Vested Government Land :-

Such land is neither owned by AMC nor do the economic benefits from the use of such land otherwise flow to the AMC. The ownership remains with the government and AMC merely acts as a trustee in respect of such land. As neither the ownership nor the economic benefits arising from such land vest with the AMC, it is not considered an asset of the AMC.

Land Improvements :-

Cost of any improvements to land such as filling cost, fencing cost, etc. is capitalized as part of the cost of land. In case any super structure has been built on land the cost of such superstructure is capitalized separately under the head "Buildings."

Land under Encroachment :-

Where there is an encroachment on land belonging to an urban local body, a provision equal to virtually the entire carrying amount of the land should be made (leaving only a nominal amount to facilitate control), except where it can be clearly demonstrated that there is a strong possibility of getting the land evacuated. This is in view of the fact that due to the complex, protracted legal process and other constraints, it is generally not possible to have the land evacuated. It would also be useful to include in the financial statements a description of land under encroachment and, wherever possible, the market value thereof.

In case the land is subsequently got evacuated, the provision made in respect of encroachment should be reversed.

Buildings

The cost of building is taken as the aggregate of the purchase price and incidental costs such as registration charges. In the case of self-constructed buildings, the cost is taken at the rates provided by the estate department based on the age of the building.

Plant and Machinery

The cost of plant and machinery includes, besides purchase price, such costs as site preparation costs, installation costs and professional fees.

Streetlights

All street light, poles and fittings that belong to AMC are recorded as fixed assets of AMC. The assets are valued at the rates mentioned in the SOR(Schedule of Rate) for the year of acquisition.

Other Fixed Assets

The cost of other fixed assets such as vehicles, furniture and fittings, office equipment etc. would comprise the purchase price and incidental costs such as freights, installations charges etc.

Composite Fixed Assets

In some cases, a single asset may comprise several components of different nature. For example, a part may comprise, apart from land, buildings, pumping station machinery, swings etc. Where each of these assets has been purchased/constructed separately, the attributable cost (i.e. purchase price and incidental costs or the cost of construction as the case may be) of each asset is capitalised under the respective account head in the chart of accounts. On the other hand, where the composite asset has been purchase or constructed for a consolidated amount, such amount is apportioned among the various components of the assets on a reasonable basis, e.g., in proportion to their respective market prices on the date of the acquisition.

Non-Cash Consideration

In some cases a fixed asset may be compulsorily acquired from a taxpayer for non-payment of taxes or duties. In such cases, the unpaid amount as appearing in the books constitutes the consideration for the acquisition and the asset acquired should accordingly be recorded at such amount.

Revaluation

Where land is acquired by AMC free of cost or at concessional rates, and when such land is intended to be disposed off / sold off by AMC for commercial purposes, such land is required to be revalued by AMC subsequent to its acquisition. The revaluation should be based on market value of similar land (similar with regards to its condition / location) should be considered in revaluation. If such similar land is not available for comparison, appropriate allowances to be made for differences in location and condition. A subjective judgments on revaluation would exist until the promulgation of objective norm on revaluation of land of urban local bodies by state governments.

Work in Progress

Expenditure on Capital Assets which are in the process of Construction or completion are booked under the head 'Capital Work-in-Progress' (CWIP). CWIP is taken for all schemes **not** completed as on Balance Sheet date. CWIP is valued at amount of money spent & paid plus amount of bills passed but not paid.

Infrastructure Assets

The initial capitalization amount of infrastructure assets is based on historical cost. In determining the actual historical cost of general infrastructure assets is not practical because of inadequate records, the estimated historical cost for major general infrastructure assets has been calculated.

The estimate of historical cost of general infrastructure asset has been achieved by taking the rates provided in the SOR(Schedule of Rates) of the year of construction of the asset.

Depreciation

Depreciation has been charged under Straight Line Method on the rates ascertained on the basis of the life of the asset.

Straight Line Method of Depreciation (SLM) has been considered which is in line with international best practices for municipal governments.

Under this method, the rates of depreciation have been applied at a fixed percentage on the original cost of the Assets at the end of the year.

The rates of depreciation on various kinds of assets are provided as below:

Group	Assets	Life	Rate of Dep.
Land	Land	Nil	Nil
	Park	Nil	Nil
Buildings	Office Buildings	60 Yrs.	1.65%
	School	60 Yrs	1.65%
	Leasehold Shops Markets	60 Yrs	1.65%
	Underground Car Parking	60 Yrs	1.65%
	Community Centre	60 Yrs	1.65%
	Hospitals/Maternity Homes	60 Yrs	1.65%
	Slaughter House	60 Yrs	1.65%
	Town Hall	60 Yrs	1.65%
	Staff Quarter	60 Yrs	1.65%
	Overhead Water Tanks	60 Yrs	1.65%
Equipment	Plant & Machinery		
	Computer & Other	5 Yrs	20%
	Pipelines	60 Yrs	1.65%
	Office Equipment's	15 Yrs	6.67%
	Hospital Equipment	15 Yrs	6.67%
	School Equipments	15 Yrs	6.67%
Vehicles	Light Vehicles	10 Yrs	10%
	Heavy Vehicles	10 Yrs	10%
	Earth Moving Vehicles	10 Yrs	10%
	Other Vehicles	10 Yrs	10%
Furniture	Steel/Wooden Racks	10 Yrs	10%
	Furniture	10 Yrs	10%
Group	Assets	Life	Rate of Dep.
	Hospitals Furniture		
	Electrical Installations		
	Air Conditioners	15 Yrs	7.00%
	Fountains	15 Yrs	7.00%
	Refrigerator	15 Yrs	7.00%
	Electrical Fittings	15 Yrs	7.00%
	Water Cooler	15 Yrs	7.00%
	Electrical Fittings	15 Yrs	7.00%
	Geysers	15 Yrs	7.00%
	Electric Cable	15 Yrs	7.00%
Infrastructure	Bridges/Flyovers	45 Yrs	2.2%
	Street Lights	50 Yrs	2%
	Fountains	60 Yrs	1.65%
	FOBs, RUBs, Subways	60 Yrs	1.65%
	Culverts, Drains, LavBlocks	60 Yrs	1.65%
	Urinal Sewerage System	60 Yrs	1.65%
	And Street Lights		
	Roads		
	Asphaltic Road	20 Yrs	5.00%
	Brick Paved Roads	20 Yrs	5.00%
Foot Path	20 Yrs	5.00%	
Cement	10 Yrs	10%	
Capital WIP	Capital WIP	Nil	Nil

The Assets that are purchased or acquired in a year, full year's depreciation has been provided.

Depreciation charge on Infrastructure Assets

Depreciation on infrastructure assets has been provided for the year.. In case of roads, amount spent by AMC to maintain them in a condition for them to deliver a level of service for which the road has been originally built, has been capitalized. On this capitalised figure, depreciation has been charged. The maintenance expenditure unless incurred for increasing the service levels is charged to expenditure. For the remaining infrastructure assets actual cost or reasonable historical cost have been ascertained and deprecation has been provided from the year of construction and taken to the accumulated depreciation account of the concerned asset.

Grants

The amount is recognized based on the amount due under respective schemes, once all eligibility requirements are met and donor has expressed his intention to provide the grants. In the absence of evidence of these determining criteria, grants are recognized on cash basis.

Inventories

- i) Inventories are valued at cost based on information provided.
- ii) Inventories of work in progress are valued at cost incurred till the date of Balance Sheet.
- iii) Inventories of Central Medical Stores are valued at Weighted Average Cost based on information provided.
- iii) Inventories of residential properties (Business type activity) are valued at actual cost based on the information provided.

Long Term Liability

The long-term liability is accounted for on the basis of actual receipt of funds.

Employees Benefit Liabilities

It includes CPF payable, GPF payable, GIS payable, Pension fund and Gratuity. All liabilities except Gratuity is accounted for based on actual deductions made from salary payments to employees. The Gratuity is valued based on actuarial valuation from an independent valuer, till such time it is being accounted for on cash basis.

Revenue Receivables

Property Taxes and Water Sewerage Tax are levied by the AMC at the beginning of the fiscal year. Bills are raised by the property tax departments on owners of premises, and these are generally due within the year. As per the recommendations in the National Accounts Manual provisioning norms are as follows:

Outstanding for more than 2 years but not exceeding 3 years : 25%
Outstanding for more than 3 years but not exceeding 4 years : 50%
Outstanding for more than 4 years but not exceeding 5 years : 75%
Outstanding for more than 5 years : 100%

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : TRUST & AGENCY FUNDS
COMBINING BALANCE - SHEET
AS AT 31ST MARCH 2018

(Rupees)

Particulars	Schedule No	MLA Grant	Slum Net Working Project	Safai Kamdar Rahat Yojna	MP Grant	Contributory Scheme For Infrastructure	Rajiv Aavas Yojna	Total
LIABILITIES AND FUND BALANCES								
Fund Balance		1,417,014,506	16,176,613	-	1,019,937,823	6,131,512,322	791,118,234	9,375,759,498
Accounts Payable								
Contractor Dues		-	-	-	-	-	-	-
Tax Payable	B-1	-	-	-	-	-	-	-
Deposits and Other Security	B-2	79869	36,587	-	-	-	-	116,456
Due To General Fund		84479412	1,207,250,753	413,168,400	437,617,010	-	141,284,412	2,283,799,987
Total Liabilities		1,501,573,787	1,223,463,953	413,168,400	1,457,554,833	6,131,512,322	932,402,646	11,659,675,941
ASSETS								
Current Assets								
Bank Balances	B-3	300,551,564	-	-	265,411,731	-	-	565,963,295
Investment		-	-	-	-	-	-	-
Grant Receivable		-	-	-	-	-	11,400,000	11,400,000
Fixed Assets								
Property , Plants & Equipments		-	-	-	-	-	-	-
Assets Capitalised In General Fund		-	-	-	-	-	-	-
Capital Work In Progress	B-4	1201022223	1,223,463,953	413,168,400	1,192,143,102	3,854,833,067	921,002,646	8,805,633,391
Due From General Fund		-	-	-	-	2,276,679,255	-	2,276,679,255
Total Assets		1,501,573,787	1,223,463,953	413,168,400	1,457,554,833	6,131,512,322	932,402,646	11,659,675,941

AHMEDABAD MUNICIPAL CORPORATION
Schedules attached to
Comprehensive Annual Financial Statement
As at 31st March 2018

Schedule No : B-1

Schedule Name : Tax Payables

Particulars	MLA Grant	Slum Net Working Project	Safai Kamdar Rahat Yojna	MP Grant	Contributory Scheme For Infrastructure	Rajiv Aavas Yojna	Total
Tax Deducted at Source - Contractors	0	0		0	0	0	0
Commercial Tax	0	0		0	0	0	0
Total	0	0		0	0	0	0

Schedule No : B-2

Schedule Name : Deposits and Other Security

Particulars	MLA Grant	Slum Net Working Project	Safai Kamdar Rahat Yojna	MP Grant	Contributory Scheme For Infrastructure	Rajiv Aavas Yojna	Total
Other Deposit	79869	36587		0	0	0	116456
Total	79869	36587		0	0	0	116456

Schedule No : B-3

Schedule Name : Bank Balances

Particulars	MLA Grant	Slum Net Working Project	Safai Kamdar Rahat Yojna	MP Grant	Contributory Scheme For Infrastructure	Rajiv Aavas Yojna	Total
VIJAYA BANK(MP GRANT)SB.8609	0	0	0	11995	0	0	11995
Canara Bank	0	0	0	201236723	0	0	201236723
VIJAYA BANK-SB -730101011000039 (ARUN JATELY	0	0	0	2853360	0	0	2853360
VIJAYA BANK-SB 9910 (Smt.Alkaben)	0	0	0	11223	0	0	11223
VIJAYA BANK-SB 9909 (Shri Sankarshing mvaghela)	0	0	0	13638	0	0	13638
VIJAYA BANK SB-9862(MP LKADVA)	0	0	0	22303340	0	0	22303340
VIJAYA BANK SB-9861(MP HARIN)	0	0	0	24482	0	0	24482
VIJAYA BANK MP KIRIT SOLANKI	0	0	0	19924620	0	0	19924620
AMC-MP PRAVIN RASHTRAPAL	0	0	0	689768	0	0	689768
AMC-MP SURYAKANT ACHARYA	0	0	0	174872	0	0	174872
AMC-MP MADHUSUDAN MISTRY	0	0	0	642733	0	0	642733
AMC-MP PARESH RAVAL	0	0	0	17524977	0	0	17524977
AMC-MLA GRANT	300528802	0	0	0	0	0	300528802
VIJAYA BANK SB-8749(MLA GRANT)	22762	0	0	0	0	0	22762
Total	300551564	0	0	265411731	0	0	565963295

Schedule No : B-4

Schedule Name : Capital Work In Progress

Particulars	MLA Grant	Slum Net Working Project	Safai Kamdar Rahat Yojna	MP Grant	Contributory Scheme For Infrastructure	Rajiv Aavas Yojna	Total
Capital WIP	1001152962	1223463953	413168400	1175224004	3854833067	783824875	8,451,667,261
Add: For the year	199869261	0	0	16919098	0	137177771	353,966,130
Total	1201022223	1223463953	413168400	1192143102	3854833067	921002646	8805633391
Less : Assets Transfer to General Fund	0	0		0	0	0	-
Capital WIP	1201022223	1223463953	413168400	1192143102	3854833067	921002646	7,884,630,745

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : GENERAL FUNDS
BALANCE - SHEET
AS AT 31st MARCH 2018

(Rupees)

Particulars	Schedule No	General Fund
LIABILITIES AND FUND BALANCE		
Accounts Payable		
Contractor Payable		-
Advance For Land & Lights For Metro Rail Project		1,441,385,188
Smart City		3,262,200,000
Effluent Collection		264,000,000
Tax Payable	B-1	7,115,183
Deposits and Other Security	B-2	6,145,011,260
Accrued Liabilities		
Employees Benefit Payable	B-3	-
Expenses Payable	B-4	168,620,531
Salary & Wages Payable & Other Statutory Liabilities	B-5	5,154,087,175
Loan Liability		
Secured Loans	B-6 I	1,194,803,090
Unsecured Loans	B-6 II	2,231,472,000
Loan Of Nagarpalica	B-6 III	-
Interest Payable On Unsecured Loan		2,130,940,204
TOTAL LIABILITIES		21,999,634,630
ASSETS		
Current Assets		
Bank Balances	B-7	1,204,994,199
Cash Balance	B-8	11,544,623
Inventories	B-9	352,433,963
Accounts Receivable	B-10	9,883,641,294
Investments	B-11	13,464,891,037
Deposit With Other	B-12	7,974,225
Interest Accrued But Not Due		296,848,151
Grant Receivable		-
Advances	B-13	11,813,809,811
Loan To AMTS & Others	B-14	56,225,046,523
Inter Fund Balance	B-15	(21,200,826,266)
Fixed Assets		
Property , Plant & Equipments	B-16	71,811,283,787
Assets capitalised in General Fund		
TOTAL ASSETS		143,871,641,348
FUND BALANCES (ASSETS - LIABILITIES)		121,872,006,717

AHMEDABAD MUNICIPAL CORPORATION
Schedules attached to
Comprehensive Annual Financial Statement
As at 31st March 2018

Schedule No : B- 1

Schedule Name : Tax & Other Payable

Name Of the Tax & Other Payable	Amount
FOR STATE EDUCATION CESS	-250701669
FOR UNISSUED CHEQUES	273064
FOR PROPERTY TAX REFUND	-92443
FOR PENAL INTEREST ON PROPERTY	888096
FOR INCOME TAX DEDUCTED AT SOU	30175072
PREMIUM ON REDEMPTION OF BONDS	-3055
NOTICE FEE REFUND	104310
VEHICLE TAX REFUND	-118482
OTHER TAX REFUND	6048
INCOME TAX SUR CHARGE	61388
SALES TAX DEDUCTED AT SOURCE	-562869275
TAX COLLECTED AT SOURCE	3193
SERVICE TAX- SALE OF SPACE	-51586932
INT ON SERVICE TAX OF SALE OF	3719775
TDS	-71010
CONSTRUCTION CESS(TDO)	58572728
INCOME TAX (PREVIOUS YEAR)	130648
SERVICE TAX - Mandapkeeper Hal	-543192
SERVICE TAX - RENT OF IMMOVABL	8537961
Recovery of old service tax on	31
NEW P.F AUTHORITY	101777
194-I RENT TDS	0
KKC	359512
Other Charges	34958246
Output CGST 9%	-12997984
Output CGST 14%	-810703
Output SGST 9%	-12997983
Output SGST 14%	-810703
Output IGST 18%	176850
OTHERS	-1727
OTHER	728413954
194-J UNDER PROFESSIONAL TDS	13263321
194I TDS on Rent	24950
DEATH-BIRTH REGISTRATION FEE SUBMIT TO STATE GOV.	18816143
MARRIAGE REGISTRATION FEE SUBMIT TO STATE GOV.	1813957
SERVICE TAX OF SWACHHA BHARAT ABHIYAN	326144
Other Paybale	-6827
Total	7115183

Schedule No : B- 2

Schedule Name : Deposit & Other Security

Nature Of Deposits	Amount
DEPOSITS	635623187
EMD FROM SUPPLIERS	159656265
EMD FROM CONTR.(OTHER THAN CAP	382876207
EMD FOR CAPITAL CONTRACTS	12257510
SD FROM SUPPLIERS	87574778
SD FROM CONTR.(OTHER THAN CAPT	487480609
SD FOR CAPITAL CONTRACTS	13717361
SD FROM EMPLOYEES	-469585
SD FROM CONSUMERS/USERS	53403717
OTHER SECURITY DEPOSITS (SD)	251047071
RETENTION MONEY FROM SUPPLIERS	12765261
RETENTION MONEY FROM NON C.W.C	6451851
RETENTION MONEY FROM CONTRACTO	914400330
OTHER RETENTION DEPOSITES	-40021443
OCTROI DEPOSIT	23302855
PUB.DEP. FOR WATER CONNECTION	9433041
PUB. DEP. FOR DRAINAGE CONNECTI	6255416
PUB. DEP. FOR STREET LIGHT	11475125
PUB.DEP. FOR ROADS	3281250
DEPT. FOR SCRUTINITY FEE	9242675
DEVELOPMENT CHARGES DEPOSIT	112552401
AUDA DEPO.FOR DISPOSAL OF EFFL	51560515
CHANTAR DEPOSIT	4593119
AMUSEMENT PARK DEPOSITES	94225
MISC. DEPOSITES	103715481
MUNI.COUNCILLAR'S GRANT DEPOSI	-188132
WATERPARK INCOME DEPOSIT	960567
FIRE SAFETY INSTALLATION DEPOS	2169174
RECEIPT FROM GSDMA-WB FOR RESC	-1933658
OTHER DEPOSIT	2188376
TELEPHONE AUTHORITY(PAYMENT)	-3631809
A.E.C. AUTHORITY(PAYMENT)	-378748151
J.N.U.R.M. SANAND NAGARPALIKA GRANT	118076091
SOCIETY DEPOSIT	57500
BOPAL-GHUMA BRIS	-120258419
DEPOSIT OF COMMUNITY HALL RENT	113810998
HUDKO LOAN SRFDCL ADVANCE	320546252
OTHER DEPOSIT	702045187
OTHER RESERVES	2077538741
Earnest Money Deposit -Nagarpalikas	45000
Security Deposit -Nagarpalikas	58816
Rent Deposit	6600
Other Deposit	-1095
Total	6145011260

Schedule No : B- 3

Schedule Name : Employee Benefit Payable

Nature Of Benefit	Amount
Employee benefit Payable	0
Total	0

Schedule No : B- 4

Schedule Name : Expenses Payable

Nature Of Expenditure	Amount
Electricity Payable	168545531
Telephone Payable	75000
Total	168620531

Schedule No : B- 5

Schedule Name : Salary & Wages Payable

Nature Of Payments	Amount
NET AMOUNT PAYABLE	696658522
UNPAID SALARIES	5677910
UNPAID HONORARIUM	49288
UNPAID BONUS	-13192
REIMBURSEMENT OF LEAVE TRAVEL	-83775
REIMBURSEMENT OF MEDICAL EXPENCES	-329289
LEAVE ENCASHMENT	-376028699
UNIFORM	-5228
GROUP INSURANCE PREMIUM	-18613181
EMPL.'S CONTRIBUTION TO ESIS	-505446
ESIC Corporation	-606830
	5208
INCOME TAX DEDUCTED AT SOURCE	68687017
PROFESSIONAL TAX	10292654
FINES AND NOTICE PAY	238211263
LIFE INSURANCE PREMIUM (LIP)	34040123
INCOME TAX- PENALTY	95783
MUNICIPAL CO -OPERATIVE BANK	2530700

EMPLOYEE'S CONTRIBUTION TO CPF	19604305
EMPLOYEE'S CONTRIBUTION TO GPF	3921957261
EMPLOYEE'S CONTRIBUTION TO EPF	20583350
REVENUE STAMP	-87148
AMC STAFF KAMDAR CREDIT SOCIET	-2920154
SAFAI KAMDAR SOCIETY	67284
FOURTH CLASS KAMDAR SOCIETY	550
NEW MUNICIPAL KAMDAR SOCIETY	-389766
A'BAD RUSHI KAMDAR SOCIETY	939592
FIRE CREDIT SOCIETY	370290
SALARY REVISION AWARD	-34612246
MUNI. EMP. CREDIT & SUPPLY SOC	4245419
HEALTH TECH. STAFF CREDIT SOC.	403100
CENTRAL WORKSHOP CREDIT SOC.	-183960
AROGYA PARIVAR CREDIT & SUPPLY	-1752
DA DIFF.(EPF) CONTRIBUTION OF	19179074
AMC EMP CLASS 2,3 SOCITY	403912
MU. SERVANT CO. OP. CREDIT AND	550244
MUNICIPAL BANK (WALEFARE FUND	-1018845
MUNI. STAFF KAMDAR SOCIETY (W	17048961
SAFAI KAMDAR SOCIETY (WALEFAR	597704
AROGYA RUSHI KAMDAR SOCIETY (781565
MUNI. SERVANT SOCIETY (WALEFA	2115908
FIRE BRIGADE CREDIT SOCIETY (324034
MUNI. EMPL.CREDIT & SUPPLY SOC	8769183
HEALTH TECHNICAL CREDIT SOCIET	381852
CLASS 2-3 CREDIT SOCIETY (WAL	174059
life Insurance(Micro)	279672
PF Deduction-New pension schem	191791264
NEW P.F SIX PAY ARREARS	-887772
AMBEDKAR	42311464
	394042
OTHER DEDUCTIONS	50811744
Other ROUNDING (CREDIT)	230040157
Total	5154087175

Schedule No : B- 6**Schedule Name : Loan From Govt and Financial Institution**

Name of the Loan	Amount
Secured Loan : I	
GSFS Loan	539147496
Hudco Loan	655655594
Total	1194803090
Unsecured Loan : II	
Government Loan	801000000
AMC MET	1430472000
Total	2231472000
Loan Of Nagarpalika : III	
LIC Loan	0
Total	0
Total { I + II + III }	3426275090

Schedule No : B- 7**Schedule Name : Bank Balance**

Bank Name	Amount
ICICI BANK MAIN ACCOUNT	567514277
ICICI BANK	990757
Axis Bank	1896678
CENTRAL BANK OF INDIA - M.MKT.	1420415
Dena Bank SB-009710023759	337751
HDFC A/C NO.0692090000013	284628
HDFC A/C NO.50100146210408	1695309
ICICI BANK A/C.002405001074	37292969
ICICI BANK AC 002405001075	54870
ICICI BANK ACCT.	221331
ICICI BANK LTD. 002405010314	38000
ICICI BANK ACCOUNT	451992
INDIAN BANK A/C.05747(18424)	673812671
KALUPUR COM.CO.OP.BK-7063	12086
ORIENTAL BANK OF COMM A/C20950	2318944
SBI COMP.(GIS A/C)1000050050	763939
UNION BANK OF INDIA(ESC)23210	90293
BANK OF INDIA- JNNURM SANAND NAGAR PAL	530127
ICICI Aff. Hou. Phase-I	12362008
Kotak Aff.Hou.Phase-I current	2930716
Kotak Aff.Hou.Phase-I SAVING	10860037
ICICI AMC Rajiv Awas Yojana	26954
CENTRAL BANK AMC KLF saving account	276443
AMC land auction	0
AMC Aff.Hou. Phase-II ICICI	2750110
Kotak Aff.Hou.phase-II saving	41623381
ICICI AMC Adv. Rights	14368884
Kotak Aff.Hou.phase-III saving	2456592
AMC Aff.Hou. Phase-III ICICI saving	888971
INDUSIND BRANCH COLLECTION	3589256

AXIS BRANCH COLLECTION	133
KOTAK DBC BRANCH COLLECTION	288206
AMC Aff. Hou. Phase-IV ICICI saving	685219
AMC AFF. HOu. Phase-IV KOTAK saving	308410430
AXIS SAVING ACCOUNT	763448702
kotak EDC receipt fee	77134
ICICI Bank 2405001599 WZ	18463299
ICICI Bank Ltd. 2405001576 CZ	28910434
ICICI Bank Ltd. 2405008494 NZ	13255960
ICICI Bank Ltd. 624405031689 EZ	818925
ICICI Bank Ltd. 8523 SZ	36843657
ICICI Bank New West Zone	250791
ICICI BANK LTD. Zonal receipt cz	12289091
ICICI BANK LTD. Zonal receipt ez	8037605
ICICI BANK LTD. Zonal receipt wz	117481611
ICICI BANK LTD. Zonal receipt nz	16650240
ICICI BANK LTD. Zonal receipt sz	11109927
ICICI BANK LTD. Zonal receipt nwz	18297887
Chques On Hand	276659
ECS On Hand	4540531
Payorders On Hand	-1227
Unreconciled bank cheque adjustment account	-1537001403
Total	1204994199

Schedule No : B- 8

Schedule Name : Cash on Hand

Particular	Amount
Cash On Hand	10802871
Imprest Cash	741752
Total	11544623

Schedule No : B- 9

Schedule Name : Inventory

Department	Amount
Central Workshop	50350247
Central Medical Store	28828203
Jamalpur Light Department	7015024
Central Store	266240489
Total	352433963

Schedule No : B- 10

Schedule Name : Account Receivable

Department	Amount
Property Tax :	
2000_01	5588439491
2001_02	415522685
2002_03	521648992
2003_04	547667337
2004_05	520690000
2005_06	555057311
2006_07	472107790
2007_08	539350986
2008_09	614701422
2009-10	728998586
2010-11	882861719
2011-12	922755224
2012-13	970562194
2013-14	1971332742
2014-15	2543283672
2015-16	3430088785
2016-17	1553550070
2017-18	3993049614
Vehicle Tax	0
Theator Tax	0
Less : Provision For Doubtful Debts (Property Tax)	16888027326
Less : Provision For Doubtful Debts (Vehicle Tax& Theator Tax)	0
Total	9883641294

Schedule No : B- 11

Schedule Name : Investment

Investment	Amount
Central Bank Of India	1219705003
Axis Bank Limited	1230000000
Bank of India	200000000
Canara Bank	120000000
Kotak Mahendra Bank Limited	1380000000
I.C.I.C.I	1608750000
Indusind Bank	1000000000
Indian Bank	2213320
District Treasury office, Ahmedabad	6284222714
SRFDCL	220000000
(0.001% Convertible Non-Cumilitive Preference 22,00,000 Shares)	
Sabarmati River Front Development Board Corporation Ltd.	200000000
(Unquoted)	
(2,00,00,000 Equity Share of Rs.10 each fully paid up)	
Total	13464891037

Schedule No : B- 12

Schedule Name : Deposits With Others

Deposit	Amount
Telephone & Telex	1082606
Other Deposit	6690524
Electricity	201095
Total	7974225

Schedule No : B- 13

Schedule Name : Advances to Employee

Type of Advance	Amount
Festival Advance	20473139
Food Grain Advance	15155760
Salary Advance	-96855742
Travelling Advance	5810313
Employee GPF Advance	130889871
C.P.F ADVANCE	32044510
G.P.F ADVANCE	92201249
NET SALARY PAYABLE(THROUGH BAN	5826413138
CPF AUTHORITY	2102967953
GPF AUTHORITY	4012687293
Total (A)	12141787484

Schedule Name : Advances to Traders & Contractors

Type of Advance	Amount
Advance to Contractors for Capital Work	111832268
	89731971
Advance to Contractors for other than Capital Work	-536563769
	-13999
	49484
Advance for other misc Capital work	902372
Advance to Credit Society for Safai Kamdar	6084000
Other Advance	0
Total (B)	-327977673

Total { A + B }	11813809811
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Schedule No : B- 14

Schedule Name : Loan to Employee

Particular	Amount
Vehicle Loan to Employee of A.M.C	180268
Loan to Employee For Purchase of New House	-28724932
Loan To Employee For Repairing Of House	1937491
Loan To Employee For Renovation of House	197500
Total	-26409673

Schedule Name : Loan to others

Particular	Amount
Loan to Sabarmati River Front Development Corporation Ltd	14722478352
Loan to Ahmedabad Jan Marg	2353194180
Ahmedabad Education Trust	100000000
BRTS	9798423744
Urban Transport	72325916
Smart City	1613578724
Loan to VS	3127301889
Loan To A.M.T.S	24464153391
Total	56251456196

Total	56225046523
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Schedule No : B- 15

Schedule Name : Inter Fund Balance

Particular	Amount
Tax Free Bond 2004	109471472
Tax Free Bond 2005	974271766
Hudco Housing Project For EWS	2143229000
Works From GSDMA WB Assistant	-35750473
GMFB Grant For UBSP Common Project	4587452
GMFB Grant For Urban Poor	81317625
NRCP Grant	74164266
GIDC Effluent Disposal Scheme	3742743
10TH Pay Commission	115820224
13TH Finance Commission	-212760525
14TH Pay Commission	-1993453703
CM Grant Suvarna Jayanti Shehri Vikas	-18336393310
ONGC Earthquake	2145386
11TH Finance Commission Grant	69447230
TCIDS Project	26618742
Development Of Zoo	-15178966

CM EWS & LIG	-78207621
Grand Amrut Yojna	-404000000
GMFB Grant for Entertainment	-321724988
JNURM	-2794632257
Nirmal Gujarat	354590148
Sabarmati River Shuddhikaran	-591000000
MLA Grant	84479412
MP Grant	437617010
AMC Metro Rail	77893779
Slum Net Working Project	1207250753
Safai Kamdar Yojna	413168400
Contributory Scheme	-2276679255
Rajiv Aavas Yojna	141284412
Intergraded Child Development Project Department	-6760900
Shari Kutumb Kalyan Kendra	2546641
Welfare Fund	-457930729
Total	-21200826266

Schedule No : B- 16

Schedule Name : Fixed Assets

Sr.No.	Group Of Assets	Sub Classification Of Assets	Department Name	Rate	Gross Block As On 1-04-17	Addition for 2017-18	Deduction During The Year 2017-2018	Total Gross Block	Accumulated Depreciation up to 31.03.17	Depreciation on Opening	Depreciation on Addition	Adjustments	Accumulated Depreciation up to 31-03-18	Net Block as on 31-03-2018
1	Infrastrutture Assets	Bridges	Estate Department	2.22%	2066013930	0	0	2066013930	593669174	44844507		0	638513681	1427500249
2	Infrastrutture Assets	Land	Estate Department	0.00%	7876894838	5939512	0	7882834350	0	0		0	0	7882834350
3	Infrastrutture Assets	Building	Estate Department	1.65%	3942209498	0	0	3942209498	1361707860	54523493		0	1416231353	2525978145
4	Infrastrutture Assets	Drains	Drain Main Line	1.65%	4616221606	0	0	4616221606	2220319972	122909956		0	2343229928	2272991678
5	Plant & Machinery	Drainage Pumping Station		7.00%	496689748	15671099	0	512360847	477474508	48153461	407862	0	526035831	-13674984
6	Pipeline	Pipeline	Drainage	1.65%	684161927	0	0	684161927	262650183	11386825		0	274037008	410124919
7	Plant & Machinery	Sewage Treatment Plant	Drainage	1.65%	1257058059	0	0	1257058059	621697161	50234789		0	671931950	585126109
8	Infrastrutture Assets	Paving	SNP	5%	4624186	0	0	4624186	3529509	327390		0	3856899	767287
9	Plant & Machinery	Bore well	Water Works	7%	134347111	0	0	134347111	131759000	1407072		0	133166072	1181039
10	Plant & Machinery	Tube well	Water Works	7%	577242222	0	0	577242222	570527212	6374865		0	576902077	340145
11	Pipeline	Pipeline	Water Mainline	1.65%	2602807739	0	0	2602807739	640782346	59981018		0	700763364	1902044375
12	Pipeline	Pipeline	Water Works	1.65%	1888090847	0	0	1888090847	705285161	32146019		0	737431180	1150659667
13	Plant & Machinery	Water Pumping Station	Water Works	7%	1266774945	0	0	1266774945	1017044980	51106906		0	1068151886	198623059
14	Civil Work	Kotarpur, Raska & Dudheshwar		1.65%	1301111140	0	0	1301111140	336462808	21374352		0	357837160	943273980
15	Plant & Machinery	Kotarpur, Raska & Dudheshwar		7%	298393469	0	0	298393469	284393649	2790965		0	287184608	11208861
16	Infrastrutture Assets	Road	PWD	5%	6659187288	0	0	6659187288	3817245529	34779018		0	3852024547	2807162741
17	Vehicle	Vehicle	Central Workshop	10%	1126726125	0	0	1126726125	506193444	96011863		0	6022205307	524520818
18	Road Roller	Road Roller	Central Workshop	10%	301160357	2821755	0	303982112	252466936	7823996	170249	0	260461181	43520931
19	Office Equipment	Telephone & other office equipm	Communication	7%	44247644	0	0	44247644	35569028	1548187		0	37117215	7130429
20	Computer	Computer, Printer, & other comp	Communication	20%	25220175	165000	0	25385175	24498792	150433	23235	0	24672460	712715
21	Furniture & Fixture	Furniture & Fixture	Communication	10%	1999384	13979228	0	15978612	1046756	139500	609369	0	1795625	14182987
22	Computer	Computer, Printer, & other comp	Computer	20%	261379155	0	0	261379155	146038217	28651827		0	174690044	86689111
23	Furniture & Fixture	Furniture & Fixture	Computer	10%	18032762	0	0	18032762	5563392	938635		0	6502027	11530735
24	Vehicle	Fire Dept. Vehicle	Fire Department	10%	213087780	1150170	0	214237950	130814337	10422148	80984	0	141317469	72920481
25	Plant & Machinery	Equipment	Fire Department	7%	498608700	55954225	0	554562925	114693270	33240580	2057725	0	149991575	404571350
26	Plant & Machinery	Plant & Machinery	Hospital	7%	230789892	49483307	0	280273199	125893401	9780642	1252049	0	136926092	143347107
27	Office Equipment	Air Conditioner etc.	Hospital	7%	15845071	6410363	0	22255434	6457284	728774	226976	0	7413034	14842400
28	Furniture & Fixture	Furniture & Fixture	Hospital	10%	7333953	0	0	7333953	4313826	270825		0	4584651	2749302
29	Computer	Computer, Printer, & other comp	Hospital	20%	465530208	146343325	0	611873533	433449739	46861150	5279610	0	485590499	126283034
30	Dustbin	Dustbin	Hospital	10%	72095196	14798105	0	86893301	18862268	3833610	659111	0	23354989	63538312
31	Office Equipment	Aqua Guard, Water Cooler etc.	Library	7%	75871007	0	0	75871007	16183126	4869384		0	21052510	54818497
32	Vehicle	Vehicle	Medicle College	10%	13590408	0	0	13590408	7630763	1176000		0	8806763	4783645
33	Office Equipment	Office Equipment	Medicle College	7%	731379	0	0	731379	690266	20618		0	710884	20495
34	Office Equipment	Air Conditioner etc.	Medicle College	7%	20627043	0	0	20627043	4272034	1372951		0	5644985	14982058
35	Furniture & Fixture	Furniture & Fixture	Medicle College	10%	4611398	0	0	4611398	4611365	0		0	4611365	33
36	Plant & Machinery	Plant & Machinery	Medicle College	7%	148035838	0	0	148035838	52952871	9373628		0	62326499	85709339
37	Office Equipment	Office Equipment	Bhalbhavan School	7%	39090	0	0	39090	39087	0		0	39087	3
38	Office Equipment	Office Equipment	Metal Department	7%	390652	0	0	390652	375025	3646		0	378671	11981
39	Infrastrutture Assets	Poles		2%	161950392	143035354	0	304985746	76072350	3239007	1230478	0	80541835	224443911
40	Infrastrutture Assets	Traffic Signal		7%	672425988	0	0	672425988	173380650	43582026		0	216962676	455463312
41	Infrastrutture Assets	Electric Fitting & Electric Cable &		7%	636030092	2434400	0	638464492	223436654	19364521	70555	0	242871730	395592762
42	Office Equipment	Office Equipment		7%	3954870	0	0	3954870	688477	606273		0	1294750	2660120
43	Plant & Machinery	Plant & Machinery	Swimming Pool	7%	3650560	0	0	3650560	3650552			0	3650552	8

Sr.No.	Group Of Assets	Sub Classification Of Assets	Department Name	Rate	Gross Block As On 1-04-17	Addition for 2017-18	Deduction During The Year 2017-2018	Total Gross Block	Accumulated Depreciation up to 31.03.17	Depreciation on Opening	Depreciation on Addition	Adjustments	Accumulated Depreciation up to 31-03-18	Net Block as on 31-03-2018
44	Furniture & Fixture	Furniture & Fixture	Swimming Pool	10%	204825	0	0	204825	204824			0	204824	1
45	Office Equipment	Office Equipment	Tax Department	7%	20490	0	0	20490	17758	1366		0	19124	1366
46	Plant & Machinery	Plant & Machinery	Zoo Department	7%	87422177	0	0	87422177	16947567	5308812		0	22256379	65165798
47	Office Equipment	Office Equipment	Zoo Department	7%	30455	0	0	30455	26391	2030		0	28421	2034
48	Plant & Machinery	Plant & Machinery	Vyayam	7%	1654540	0	0	1654540	1450768	15007		0	1465775	188765
49	Office Equipment	Office Equipment	Vyayam	7%	74839	0	0	74839	74838	0		0	74838	1
50	Storm Water Drain	Drainage	Drainage	7%	1099001122	0	0	1099001122	923245948	35580093		0	958826041	140175081
51	Dhalav				1	0	0	1	0	0		0	0	1
52	Bankda			7%	137133	0	0	137133	56430	4274		0	60704	76429
53	Hand carts			7%	18034610	2076000	0	20110610	2492123	683147	97448	0	3272718	16837892
54	Dead Stock			10%	3325958	0	0	3325958	3325957	0		0	3325957	1
55	Containers			7%	55723715	9452544	0	65176259	26902460	2951565	284402	0	30138427	35037832
56	Plant & Machinery	Others		7%	972291298	49001243	0	1021292541	370141260	94628595	1467571	0	466237426	555055115
57	Bus	Bus	Bus		2267057054	0	0	2267057054	1004758859	226697290		0	1231456149	1035600905
58	Windmill				286368615	290033903	0	576402518	10908449	10018942		0	20927391	555475127
59	Solar Plant				740000	0	0	740000	64980	49333		0	114313	625687
60	Dumping Items				142809018	0	0	142809018	10778876	9520601		0	20299477	122509541
61	Caping Project				6259502	0	0	6259502	0			0	0	6259502
62	Air Quality Monitoring System				0	191160	0	191160	0		5760	0	5760	185400
63	Square Choktha				0	3733764	0	3733764	0		111905	0	111905	3621859
64	Mobile Toilet Van				0	8968000	0	8968000	0		452085	0	452085	8515915
65	Assets of Motera Nagarpalka			0%	1	0	0	1	0	0	0	0	0	1
66	Assets of Chandkheda Nagarpalka			0%	1	0	0	1	0	0	0	0	0	1
67	Capital Work In Progress			0%	35168553266	9236228770	0	44404782036	0	0	0	0	0	44404782036
					80805502293	10057871227	0	90863373520	17785790450	1251811915	14487374	0	19052089739	71811283787

AHMEDABAD MUNICIPAL CORPORATION
COMPREHENSIVE ANNUAL FINANCIAL STATEMENT
PROVISIONAL COMBINED BALANCE - SHEET OF ALL FUND TYPES
AS AT 31ST MARCH 2018

(Rupees)

Particulars	General Fund	Capital Projects & Development Funds	Special Revenue Fund	Trust & Agency Funds	Grand Total
	AMC	AMC	AMC	AMC	
Liabilities And Fund Balances					
Fund Balance					
Fund	121,872,006,717	63,365,250,980	462,144,988	9,375,759,498	195,075,162,184
Accounts Payable					
Memebers Contribution	-	7,571,849,178	-	-	7,571,849,178
Advance For Sales of Land to Metro Rail Project	1,441,385,188	-	-	-	1,441,385,188
Smart City	3,262,200,000	-	-	-	3,262,200,000
Effluent Collection	264,000,000	-	-	-	264,000,000
Tax Payable	7,115,183	-	-	-	7,115,183
Deposit Other / Security	6,145,011,260	-	-	116,456	6,145,127,716
Accured Liabilities					
Employees Benefit Payable	-	-	-	-	-
Expenses Payable	168,620,531	-	-	-	168,620,531
Salary & Wages Payable & Other Statutory Liabilities	5,154,087,175	-	-	-	5,154,087,175
Loan Liability					
Secured Loan	1,194,803,090	-	-	-	1,194,803,090
Unsecured Loan	2,231,472,000	-	-	-	2,231,472,000
Interest payable on Unsecured Loan	2,130,940,204	-	-	-	2,130,940,204
Due To General Fund	-	3,959,406,054	(377,490,309)	2,283,799,987	-
TOTAL LIABILITIES	143,871,641,348	74,896,506,212	84,654,679	11,659,675,941	224,646,762,448

Particulars	General Fund	Capital Projects & Development Funds	Special Revenue Fund	Trust & Agency Funds	Grand Total
	AMC	AMC	AMC	AMC	
ASSETS					
Current Assets					
Cash & Bank Balances & Cheques On Hand	1,216,538,822	-	-	565,963,295	1,782,502,117
Investments , including accrued interest	13,761,739,188	-	-	-	13,761,739,188
Inventories	352,433,963	-	-	-	352,433,963
Account Receivable (Net Of Provision)	9,883,641,294	-	-	-	9,883,641,294
Deposits With Other	7,974,225	-	-	-	7,974,225
Advance	11,813,809,811	-	77,893,779	-	11,891,703,590
Loan To AMTS & Others	56,225,046,523	-	-	-	56,225,046,523
Grant Receivable	-	-	-	11,400,000	11,400,000
Due From Other Funds	(21,200,826,266)	24,783,101,843	6,760,900	2,276,679,255	-
Fixed Assets					
Property , Plant & Equipments	71,811,283,787	50,113,404,369	-	8,805,633,391	130,730,321,547
Capital Work in Progress					
TOTAL ASSETS	143,871,641,348	74,896,506,212	84,654,679	11,659,675,941	224,646,762,448

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : GENERAL FUNDS
COMBINED STATEMENT STATEMENT OF REVENUES , EXPENDITURES AND
FOR THE PERIOD FROM 1-4-2017 to 31-03-2018

Particulars	Schedule No	General Fund
REVENUES		
Revenue Grants	A-1	14,036,261,163
Tax Revenues		
Rent Rates & Taxes	A-2	13,650,158,927
Excess Provision Of Property Tax Written Back		-
Non - Tax Revenues		
Fees Fines & User Charges	A-3	8,690,389,308
Interest Income	A-4	2,076,593,302
Income From Sale	A-5	86,091,787
Misc. / other income	A-6	892,599,277
TOTAL REVENUES		39,432,093,764
EXPENDITURE		
Administrative and General Expenses		
Salary & Wages	A-7	13,328,142,637
Fees & Charges	A-8	38,564,476
Administrative Expenses	A-9	1,076,863,971
Grant & Programme Expenses	A-10	7,554,992,651
Repairs & Maintainance	A-11	4,414,784,555
Interest & Bank Charges	A-12	206,147,329
Electricity Charges		2,249,760,882
Stores & Consumables		491,361,044
Provision For Property Tax		2,228,816,848
TOTAL EXPENDITURES		31,589,434,393
Profit before Depreciation		7,842,659,371
Less : Depreciation		1,266,299,289
EXCESS OF REVENUES OVER EXPENDITURES		6,576,360,082
Opening Balance Of Fund As On 01/04/2017		-
Adjustment of Balancesheet		-
Additions during the year		
Excess / (Deficiency) of Current Year		6,576,360,082
Fund Balances Transfer To General Fund 31st March 2018		6,576,360,082

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : GENERAL FUNDS
COMBINED STATEMENT STATEMENT OF REVENUES , EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE PERIOD 1-4-2017 to 31-03-2018

Schedules to Statement of Revenue, Expenditure and changes in Fund Balances

Schedule No. A-1

Revenue Grants

Grant-Education	2,988,940,472
Grant-Education Cess	167,554,835
Grant- Cenus	9,996,010
Grant-Family Planning	7,563,921
Grant-P.P. Programme	595,700
GMFB Grant Professional Tax	25,308,421
Local Fund & Irrigation Cess Grant	13,164,116
Grant - In Liew of Octroi & Nagarpalika	10,379,411,028
Grant- Specific	443,726,660
Total	14,036,261,163

Schedule No. A-2

Rent,Rates & Taxes

Property Tax	10,220,474,266
Vehicle Tax	948,512,640
Theator Tax	7,900,850
Professional Tax	1,658,497,329
Entertainment Tax	22,232,672
Fire Tax	212,632,114
Advertisement From Own & Private Property	321,542,805
Lease Land Rent	13,442,754
Free Hold Land Rent	7,761,769
Rent From Offices, Shop & Stalls	24,283,333
Rent From Stadium	2,096,750
Rent From Hall	21,473,315
Rent From Quarters(Labour,Slum & Others)	6,323,898
Rent From Picnic House & Guest House	310,822
Rent From Parking Plot	6,272,469
Rent From Vehicle & Machinery	522,665
Rent From Open Air Theator	216,106
Other Rent	9,416,759
Dubba Act Income	3,320,400
Adultration Act Income	2,400
Nursing Home Registration Income	2,895,700
Other Charges	110,909
Shop Establishment & Renewal Charges	609,574
Party Plot Income	1,860,000
Income From Other Act,RTI & Tax	8,003,659
Betterment Charges	148,813,915
Rent From Water/Drainage/Sewarage Line	500,000
Telephone line rent	129,054
Total	13,650,158,927

Schedule No. A-3
Fees Fines & Other Charges

Income From Public Places Entry Fess	81,385,043
Kids City Entry Fees	4,334,648
Zoo Entry Income	32,590,960
Municipal Corporation Right Income	12,844,583
Gift Income	2,115,040
Water Connection Fees/Charges/Supply Charges	166,324,444
Name Transfer Fees	22,110,966
Ambulance Charge	2,169,722
Medical Service Charge & Fees	59,817,953
Licence Fees	17,169,362
Permit Fees	40,572,061
Building & Plant Scrutiny Fees	274,715,646
Slaughter House Fees	339,663
Parking Fees	2,208,055
Sample Testing Fees	7,857,629
School & College Fee	101,393
Birth & Death Registration Fees	11,579,633
Other Registration Fees	39,161,890
Stand Fees	4,042,354
Rasta Kapat Fees	364,627,820
Drainage Charges & Connection Fees	67,555,327
Copy & Comparing Fees	330,240
Licence Fees	39,669,341
Renewal Registration Fees	1,983,760
Sale Of Quarters On Hire	146,792
Development Charges	49,981,077
Betterment Charges	31,712,036
Extra F.S.I. Fees	3,824,189,347
F.S.I Fees under CBD	202,695,635
Withdrawal of Garbage Fees	3,149,593
Impact Fees Otherthan Parking	38,162,993
Fire Safety Charge & N.O.C. Limit	14,045,500
Tree Plantation Fees	54,591,400
Zonal Administrative Charges	559,224,624
Building Debris Rewnel Charges & Non T.P.& Betterment Charges	355,939,457
Betterment Charges	35,024,887
Impact Fees Parking	65,222,682
B.U. card fee and water meter fee charges	33,343,500
Admin Charges	23,784,686
BRTS Corridor FSI Charges	1,690,040,185
Other Charges & Fees	453,527,381
Total	8,690,389,308

Schedule No. A-5
Income From Sale

Scrape Sale	5,100,125
Sale Of Books	204,780
Sale Of Fertilizer	449,502
Sale Of Woods	3,677,870
Sale Of Tender Form & Other Forms	41,934,023
Sale Of Diary	13,970

Sale Of Animal	5,640
N.O.C For 40 Ch. Meters	284,600
Other Sale	34,421,277
Total	86,091,787

Schedule No. A-4
Interest Income

Interest On Bank Deposit	747,499,882
Interest On Loan Given To Employee	1,271,069
District Treasury	465,497,979
Penal Interest	439,827,390
Pre Repayment Charges On Welfare Loan	1,660,211
Other Interest	420,836,771
Total	2,076,593,302

Schedule No. A-6
Other Income

Loan Staff Recovery	238,145,156
Encroachment Income	29,760
Penalty Income From Traders,Contractors & Others	92,746,730
Cease Of Deposits	1,105,261
Other Penalty	4,183,576
Low Cost Sanitation	347
Premium Income	275,726,700
Fire Service Training Income	756,300
Employee Fine	1,873,528
Chantar Fee Income	120,997,619
Membership fee & Risk Fund Welfare Fund	5,972,986
Other Income	151,061,314
Total	892,599,277

Schedule No. A-7
Salary & Wages Expenses

Salary & Bonus	8,500,545,372
Employee PF Account, EPF	79,705,707
Honarium Payment	95,794,697
Reimbursement of Telephone Expenses	136,116
Leave Travel Concession	3,879,288
Reimbursement of Medical Expenses	20,150,554
Uniform Allowance	43,733,752
Contribution to Death Releif fund	165,000
Employee link insurance	3,050,989
N.P.S. amc contribution	401,462,565
CPF Contribution	11,203,403
DLIC	4,901,615
Family Pension	3,171,830,973
Gratuity Expense	635,873,286
Audit Fees	7,728,019
Help to Employees who Expires On Duty	41,000,000
Leave Encashment	306,981,301
Total	13,328,142,637

Schedule No. A-8
Fees & Charges

Survey Fees	7,086,265
Inspection & Sample Testing Charges	2,714,900
Legal Fees	22,489,307
Consultancy Fees	4,075,280
Licence Fees	917,250
Plan & Document Preparation Charges	6,474
Annual Membership Fees Of All India Council Of Mayers	20,000
Listing Fees	460,000
Registration Fees	500,000
City Bond Rating Fees	295,000
Total	38,564,476

Schedule No. A-9
Administrative Expenses

Petrol & Diesel & Machine Oil Expenses	92,642,974
Gas	652,941
Lubricant Oil	5,855,824
Vehicle Running Expenses	23,901,514
Advertisement & Publicity Expenses	63,302,724
Population Counting Exps.	5,699,826
Municipal Councilar Oneraioum & Dearness	11,243,550
Commitee Expenses	100,661
Seminar Expenses	398,836
Tax Rebate	254,161,289
Staff Training	675,752
Election Stationery & Printing	699
Election Expenses	236,830
Legal Expenses Of M.A.C.T	951,578
Telephone Expenses	33,155,390
Postage & Telegram	3,872,135
Discretionary Contingency	4,057,813
Misc. Office Expenses	31,162,208
Printing & Stationery, Xerox Exps	42,677,331
Rent Of Building	88,808
Rent Of Vehicle	46,263,011
Drivers Expenses	222,120
Taxes	43,275,998
Rate	232,117
Insurance- Cash On Hand	80,417
Insurance- Other	1,922,758
Books & Periodicals	1,715,485
Security Guard Expenses	159,317,805
Traveling Expenses	384,891
Festival Expenses	248,610,686
Total	1,076,863,971

Schedule No. A-10
Grant & Programme Expenses

All Service Expenses	491,954,221
Work For Slums	190,963,318
Sabarmati River Development Work	311,355,762
Safai Kamdar Yojna Work	27,600,847
All Other Expenses	625,502,725
Programme Expenses	471,859,161
Grant Expenses	5,433,766,549
Grant & Contribution	1,990,068
Total	7,554,992,651

Schedule No. A-11
Repairs & Maintainance

Maintainance - Building	35,639,240
Maintainance - School & College Building	7,578,402
Maintainance - Building Quarters	2,904,325
Maintainance - Hall	4,277,312
Maintainance - Hospital Building	3,543,955
Maintainance - Misc. For other Blg.	9,018,386
Maintainance-Water Works & Pipe Lines	193,998,410
Maintainance-Water Pumping Stations	3,551,979
Maintainance- Raska Water Cess	991,318,544
Maintainance- Power Pump,Compressor & Mahcinery	274,133,062
Maintainance- Traffic Signlas	(2,329)
Maintainance- Fire Equipments	6,095,390
Maintainance-All Equipments	40,530,337
Maintainance-Roads /pavements Asphaltng	142,818,670
Maintainance- Pond	47,263,092
Maintainance- Street Light	410,751,726
Maintainance - Gardens /parks/playgrounds/Swimming Pool	115,250,732
Maintainance - Other Public Places	5,198,292
Maintainance - Slaughter House	11,766,250
Maintainance - Pay & Use Toilets	84,065,069
Maintainance - Historical Places	20,759,910
Maintainance - BRTS Corridor	1,699,567
Maintainance - Kids City	4,653,996
Maintance Rain Basera	4,626,630
Maintainance - Railway Crossing	1,022,582
Maintaince- Draiage Pipeline	146,364,055
Maintaince- Storm Water Drain	39,646,838
Animal Exps.	153,000
Maintainance-Motor Car/Jeep/Road Roller/Bus/Ambulences/others	14,862,301
Door to dump work exp. And container exp.	732,663,408
Loading & Unloading Of Garbage Expenses	458,866,570
O and M Solid Waste Management /Refuse Station	523,554,427
Parking Center	1,521,004
New Trees	596,648
Other Loading & Unloading Expenses	19,524,920
Construction Debriz	20,042,715
Bio Medical Waste	6,860,499
Maintainance-Furniture & Fixtures	10,019,510
Maintainance-Office Equipments	17,645,131

Total	4,414,784,555
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Schedule No. A-12
Interest & Bank Charges

GSDMA	67,473,509
Loan Discharge	80,100,000
Interest on G.S.D.M	57,690,388
Bank & Finance Charges	883,432
Total	206,147,329

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : SPECIAL REVENUE FUND
COMBINING BALANCE - SHEET
AS AT 31ST MARCH 2018

(Rupees)

Particulars	Intergraded Child Development Project Department	Shahri Kutumb Kalyan Ekam	AMC Metro Rail	Welfare Fund	Total
Liabilities And Fund Balances					
Fund Balance	6,760,900	(2,546,641)		457,930,729	462,144,988
Due to/(from) other Funds	-	2,546,641	77,893,779	(457,930,729)	(377,490,309)
Current Liabilities					
Sundry Creditors	-	-		-	-
AMC Metro Rail			-		-
Total Liabilities	6,760,900	-	77,893,779	-	84,654,679
Assets					
Bank Balances	-	-		-	-
Due From General Fund	6,760,900	-	-		6,760,900
AMC Metro Rail	-	-	77,893,779	-	77,893,779
Grant Receivable	-	-		-	-
Total Assets	6,760,900	-	77,893,779	-	84,654,679

Disclaimers by Consultants:

1. All the financial figures and comments in specific or general terms made in relation to the same or the accounting process in general in the AMC are based on documents, information and explanations provided by AMC officers and staff during the course of engagement of team of M/s.Dharmendra & Khajanchi (Consulting Team) with the AMC, and the correctness, origin comprehensiveness or veracity of comments or explanations in so far as they relate to existing practices is not the responsibility of the Consulting team. It is emphasized that the total figures and process of compilation in the AMC, based on which the present document has been devised, must be made the subject of independent audit.

2. Although the Consulting team has made every effort to obtain information comprehensively for every department of the AMC and has also widely circulated the team's requirements in this regard, it is possible that some relevant information or documentation has not become available to the team. It is therefore specifically stated that this document is based upon and restricted to the set of documents, information, comments and explanations provided by AMC officers and staff and therefore any such documents, information, comments and explanations not provided to the Consulting team is excluded and the team has no responsibility whatsoever in regard to the possible present or future effects of such documents, comments, information and explanations on present document.

3. The Consulting team is not responsible for any legal or other liability that may arise in any way at any point of time from this documents or any interpretation whatsoever that may be put on the whole or part of it. Likewise, the Consulting team is not responsible for any legal consequences arising out of non-compliance by the AMC of any of its statutory or other Governmental obligations that may become apparent now or any time in the future, in whatsoever manner and in whatsoever ways.

Disclaimers by Corporation:

This Balance Sheet has been prepared by M/s. Dharmendra & Khajanchi, Chartered Accountants, the appointed consultants. The figure shown therein does not amount to any confirmation either from the Consultants or from the Corporation and is subject to approval of competent authority and audit.