

Client's Name : Tirania Nagar Panchayat  
Address : Tirania, Tripura (W)

## COMPILATION / AUDIT REPORT

F.Y. : 2016-17

A.Y. : .....

**M/s. A.K. PAL & ASSOCIATES**

**Chartered Accountants**

Correspondance Address : Near Sarada & Roy Medical Hall

C/o : Kabiraj Bari

40, A.K. Road, RMS Chowmuhani,  
Agartala, Tripura (W),. Pin - 799001

Head Office : Banerjee Para, Krishnanagar, Agartala,  
Tripura (W). PIN-799001

E-mail : caajoykantipal23@gmail.com

Mobile : 08794096692

Tel. No. : 0381-2300265





**A.K. PAL & ASSOCIATES**  
Chartered Accountants

**Head Office address:-**  
Banerjee Para, Krishnanagar, Agartala,  
West Tripura, PIN-799001

**2<sup>nd</sup> office address:-**  
Near Roy & Sarada Medical Hall, C/o Kabiraj  
Bari, R.M.S Chowmuhani,  
40- A.K. Road, Agartala, West Tripura  
Ph. No. :- 0381- 238-0265(O),  
Mobile-08794096692,  
E-mail- caajoykantipal123@gmail.com

### **AUDIT REPORT**

We have audited the accompanying financial statements of “**Jirania Nagar Panchyat, Jirania, West Tripura**”, which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, Income and Expenditure Account and Receipt and Payments Account for the year ended as on that date, annexed thereto.

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

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

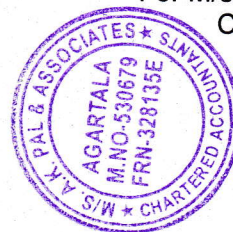
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of “**Jirania Nagar Panchyat**,” for the year ended on 31<sup>st</sup> March 2017 are prepared, in all material respects, in accordance with the Tripura Municipal Accounts Manual.

Date: 10/08/2018  
Place: Agartala



For M/s A.K. Pal & Associates  
Chartered Accountants  
FRN : 328135E

  
(CA. Ajoy Kanti Pal)

**Jirania Nagar Panchyat**  
**Jirania, West Tripura**  
**Balance Sheet as on 31st March, 2017**

(Amount in ₹)

Particulars	Schedule No.	2016-17	2015-16
<b>Sources of Funds:</b>			
<b>Reserve &amp; Surplus:</b>			
Nagar Panchyat General Fund	B-1	1,954,880.52	36,793,670.91
Emarked Funds	B-2	50,471,327.09	-
Reserves		-	-
<b>Grant Contribution for Specific Purpose</b>	B-3	23,935,935.00	14,922,752.00
<b>Loans:</b>			
<b>Current Liabilities &amp; Provisions:</b>			
Accumulated Depreciation		6,863,659.91	3,120,987.54
D-call Money		-	10,000.00
Sundry Creditors & Others	B-4	2,083,361.00	-
<b>Total Source of Funds</b>		<b>85,309,163.52</b>	<b>54,847,410.45</b>
<b>Application of Funds</b>			
<b>Fixed Assets :</b>	B-5		
Gross Block		57,334,987.00	37,356,349.00
<b>Investment:</b>			
Investment-General Fund		-	-
Investment-Other Fund		-	-
<b>Current assets, Loans &amp; Advances</b>			
Stock in hand(Inventories)		-	-
Sundry Debtors		-	-
Gross Amount Outstanding		-	-
Less: Accumulated provision against bad and doubtful receivable		-	-
Prepaid Expenses		-	-
Cash in hand		213,339.00	98,899.00
Cash at bank		27,760,837.52	17,392,162.45
Loans Advance & Deposits		-	-
<b>Other Assets</b>			
Miscellaneous Expenditure (to the extent not written off)		-	-
<b>Total application of Funds</b>		<b>85,309,163.52</b>	<b>54,847,410.45</b>

For M/s A.K.Pal & Associates  
Chartered Accountants  
FRN: 328135E



*(Signature)*  
(CA Ajoy Kanti Pal)

Date :10/08/2018  
Place : Agartala

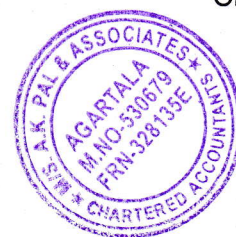


**Jirania Nagar Panchyat**  
**Jirania, West Tripura**

**Income & Expenditure Account for the year ended on 31-03-2017**

Item/Head of Account	Schedule No.	Current Year ₹	Previous Year ₹
<b>INCOME</b>			
Tax Revenue	IE-1	1,118,250.00	-
Revenue Grants, Contributions & Subsidies	IE-2	28,578,313.00	-
Interest Earned	IE-3	1,154,691.00	-
Other Income	IE-4	34,000.00	-
Deferred Income		3,742,672.37	-
<b>TOTAL INCOME(A)</b>		<b>34,627,926.37</b>	-
<b>EXPENDITURE</b>			
Establishment Expenses	IE-5	4,513,470.00	-
Administrative Expenses	IE-6	5,563,275.00	-
Operations & Maintenance	IE-7	5,397,664.00	-
Interest & Finance Expenses	IE-8	630.93	-
Programme Expenses	IE-9	678,135.00	-
Revenue Grants, Contributions & Subsidies	IE-10	15,541,135.00	-
Provisions & Write Off	IE-11	49,312.00	-
Depreciation		3,742,672.37	-
<b>TOTAL EXPENDITURE(B)</b>		<b>35,486,294.30</b>	-
<b>Gross surplus / (deficit) of income over expenditure before prior period items (A-B)</b>		(858,367.93)	-
<b>Net balance being surplus / deficit carried over to Nagar Panchyat Fund</b>		(858,367.93)	-

For M/s A.K.Pal & Associates  
Chartered Accountants  
FRN: 328135E



(CA Ajoy Kanti Pal)

Date :10/08/2018  
Place : Agartala



**Schedule IE-1: Tax Revenue**

Particulars	Current year ₹	Previous year ₹
Total Tax Revenue Received	1,118,250.00	-
Sub-Total	1,118,250.00	-
Less: Tax Remissions and Refund	-	-
Total Tax Revenue	1,118,250.00	-

**Schedule IE-2: Revenue Grants, Contributions & Subsidies**

Particulars	Current year ₹	Previous year ₹
Revenue Grant	-	-
Re-imbursment of expenses	-	-
Contribution towards schemes	28,578,313.00	-
<b>Total Revenue Grants, Contributions &amp; Subsidies</b>	<b>28,578,313.00</b>	-

**Schedule IE-3: Interest Earned**

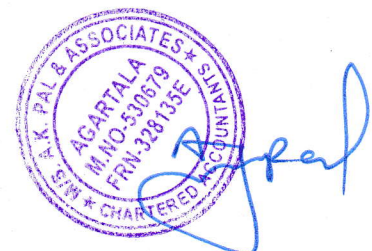
Particulars	Current year ₹	Previous year ₹
Interest from Bank Accounts	1,154,691.00	-
Interest on loans and advance to Employees	-	-
Interest on loans to others	-	-
Others Interest	-	-
<b>Total Interest Earned</b>	<b>1,154,691.00</b>	-

**Schedule IE-4: Other Income**

Particulars	Current year ₹	Previous year ₹
E.E.W.R.D Pump Operator Wages	34,000.00	-
Profit on sale of Articles	-	-
<b>Total Other Income</b>	<b>34,000.00</b>	-

**Schedule IE-5: Establishment Expenses**

Particulars	Current year ₹	Previous year ₹
Salaries	1,684,319.00	-
Wages	2,651,008.00	-
Honararium	109,534.00	-
TA/DA	6,909.00	-
Festival Bonus & Advance	40,500.00	-
Financial Assistance	15,200.00	-
Wages For Data Entry operator	6,000.00	-
<b>Total Establishment Expenses</b>	<b>4,513,470.00</b>	-





**Schedule IE-6: Administrative Expenses**

Particulars	Current year ₹	Previous year ₹
Labour Cess	124,384.00	-
P.-Tax	16,011.00	-
Vat Paid(F.Y 2015-16)	135,727.00	-
Income Tax Paid(F.Y 2015-16)	351.00	-
Refreshment	75,909.00	-
Office Contingency Expenses	654,201.00	-
Telephone Expenses	41,090.00	-
Electricity/Power Bill	545,285.00	-
Printing & Stationery	137,576.00	-
Various Survey Work	38,060.00	-
Audit Fees	80,500.00	-
Advertisement/Announcement	50,042.00	-
Cost Of Bricks	2,043,699.00	-
R.D Store Materials	1,380,460.00	-
Sports Expenses	43,753.00	-
E-Filing Charges	3,876.00	-
NPR Data Base Survey	92,078.00	-
Other Administrative Expenses	100,273.00	-
<b>Total Administrative Expenses</b>	<b>5,563,275.00</b>	<b>-</b>

**Schedule IE-7: Operation & Maintenance**

Particulars	Current year ₹	Previous year ₹
Fuel Charges	104,376.00	-
Carrying Charges	278,536.00	-
Cleaning charges	60,352.00	-
Hiring Charges of Vehicle	283,824.00	-
Cost of Musical Instrument	1,118,433.00	-
Various Development Works	605,237.00	-
Earth Filing	12,749.00	-
Construction & Mtc. Of Bazar Shed	316,477.00	-
Purchase of Multi-Gym	305,000.00	-
Garbage Clearance	207,496.00	-
Rep.Mtc. of Bulding	59,000.00	-
Rep.Mtc. of Office & Other Equipment	81,240.00	-
Rep.Mtc. Of ICDS Center	280,000.00	-
Rep.Mtc. Of OHP	41,492.00	-
Rep.Mtc. of Public Lighting	540,829.00	-
Rep.Mtc. of Road & Bridge	356,684.00	-
Rep. & Mtc. Of Cremiation	20,115.00	-
Rep.Mtc. of Vehicle	31,696.00	-
Rep.Mtc. of Town Hall	359,019.00	-
Rep.Mtc. of Electric Goods	33,855.00	-
Rep.Mtc. of School	11,997.00	-
Rep.Mtc. of Other	11,668.00	-
Rep.Mtc. of Water Tank	32,626.00	-
Water Supply Connection/Pipe line	110,968.00	-
Shifting of Electric pole	133,995.00	-
<b>Total Operation &amp; Maintenance</b>	<b>5,397,664.00</b>	<b>-</b>





**Schedule IE-8: Interest & Finance Charges**

Particulars	Current year ₹	Previous year ₹
Interest on Loan from Central Government	-	-
Interest on Loan from State Government	-	-
Other Interest	-	-
Bank Charges	630.93	-
Other Finance Expenses	-	-
<b>Total Interest &amp; Finance Charges</b>	<b>630.93</b>	<b>-</b>

**Schedule IE-9: Programme Expenses**

Particulars	Current year ₹	Previous year ₹
Youth Festival	7,420.00	-
Various Cultural Programme	184,629.00	-
Yova Utsav	15,000.00	-
Programmes expenses(Other)	36,900.00	-
Education Programme	434,186.00	-
<b>Total Programme Expenses</b>	<b>678,135.00</b>	<b>-</b>

**Schedule IE-10: Revenue Grants, Contributions & Subsidies**

Particulars	Current year ₹	Previous year ₹
Construction of SBDTW	323,621.00	-
Low Cost Sanitation	462,496.00	-
Tuep Wages	11,509,073.00	-
Pump Operator Wages	37,400.00	-
Expenses for TSGHS	3,068,572.00	-
ASSP Expenses	93,626.00	-
Sc Beneficiaries	46,347.00	-
<b>Total Revenue Grants, Contributions &amp; Subsidies</b>	<b>15,541,135.00</b>	<b>-</b>

**Schedule IE-11: Provisions & Write off**

Particulars	Current year ₹	Previous year ₹
Provisions for doubtful receivables	-	-
Provisions for other Assets	-	-
Revenue written off	-	-
Assets written off	-	-
Miscellaneous Expenses written off	49,312.00	-
<b>Total Provisions &amp; Write off</b>	<b>49,312.00</b>	<b>-</b>

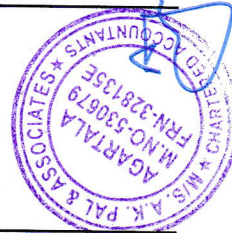




**Jirania Nagar Panchayet**  
**Jirania, West Tripura**

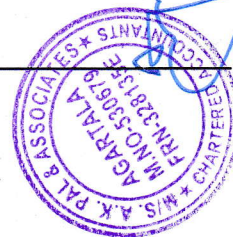
**Receipts & Payments Account for the year ended on 31-03-2017**

Receipts		Payments	
Amount in ₹		Amount in ₹	
<b>To Opening Balance:</b>		<b>By Expenditure from SOT:</b>	
Cash in Hand	98,899.00	Data Entry Operator	6,000.00
Cash at Bank		Purchase of Electric Goods	164,284.00
S.B.I A/C No-8015	15,843,234.00	Hiring Charges of Vehicles	70,652.00
T.G.B A/C No-8083	1,548,928.45	Printing & Stationary	95,431.00
		Honorarium	66,196.00
<b>To Grant in aid:</b>		Examination Expenses	15,500.00
Share of Taxes (SOT)		Various Cultural Programme	163,474.00
NPR Fund	12,910,500.00	Office Contingencies	457,341.00
T.U.E.P	92,078.00	Refreshment	42,633.00
14th(F.C)	18,488,000.00	Telephone Expenses	27,440.00
MPLAD	4,418,000.00	Advance for Labour Wages	209,510.00
BDO Jirania	400,000.00	Salary of Employees	1,684,319.00
SCW Fund	2,553.00	Carrying Charges	122,247.00
T.S.G.H.S Scheme	103,400.00	Labour Cess	39,305.00
Vanamahatshab(DFO)	3,775,000.00	Electricity Bill	545,285.00
BUEP	10,000.00	GCA Sheet	34,773.00
OBC Fund	1,315,416.00	Furniture & Fixture	252,611.00
New Building of Jirania N/P (SDS Fund)	9,500.00	Construction of C.C Road	35,500.00
Environment Fund(T.S.P.C.B)	15,900,000.00	Postal Charge	4,500.00
ASSP Fund	5,000.00	Rep. & Mtc. Of ICDS Center	180,000.00
Youth Festival	93,626.00	Purchase of Musical Instrument	1,118,433.00
	8,000.00	Rep. & Mtc. Of OHP	41,492.00
		Construction of Water pump	352,006.00
<b>To Refund:</b>		Advertisment Charges	26,572.00
SDM Jirania(Unspent Amount)	4,000.00	Legal Expenses for Land	31,000.00
Wages(SOT)	290,000.00	Petty Materials	28,526.00
		Yuva Utsav	15,000.00
<b>To Own Source:</b>		Earth Filling	12,749.00
Revenue Received	1,118,250.00	Mtc. Of Water tank	32,626.00
Bank Interest	1,154,691.00	Various Development Work	173,915.00
		Financial Assistance	12,200.00
To E.E.W.R.D Pump Operator Wages	2,272,941.00	Wages of Various Staff	97,794.00
To Vat Recovered(F.Y 2016-17)	34,000.00	Labour Wages	1,479,257.00
To Income Tax Recovered(F.Y 2016-17)	498,568.00	Tax Survey	6,150.00
	26,664.00	Rep. & Main. Of Office Equipment	57,850.00

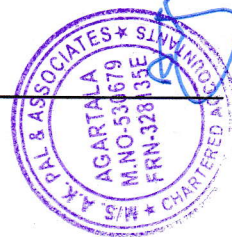




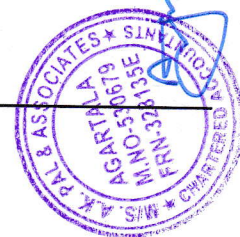
Rep. & main. Of Pipe Line	1,800.00
Festival Advance	16,000.00
Festival Bonus	7,700.00
TDS E-Filling	3,876.00
Cleaning Charges	27,341.00
Extension & Shifting Of LT/HT Line	133,995.00
Cleaning & Mtc. Of Road(Side)	344,982.00
Rep. & Mtc. Of Motor Vehicle	1,535.00
Purchase of Bricks	68,027.00
Construction of Bazar Shad	139,709.00
Rep. & Mtc. Of Bazar Shed & Drain	176,768.00
R.D Store Materials	691,324.00
Construction of Water tank	19,599.00
Sport Expenses	43,753.00
Rep. & Mtc. Of School	11,997.00
Rep. & Mtc. Of ICDS Center	100,000.00
Rep. & Mtc. Of Town Hall	359,019.00
Rep. & Mtc. Of Boundary Wall	11,668.00
Rep. & Mtc. Of C.C Road	11,702.00
Sanitation	462,496.00
Summer Coching Camp	36,900.00
Decorator Expenses	9,550.00
Micking & Sound Syestern Charges	8,700.00
Construction of Office Goodown	34,843.00
Purchase of Street Light	251,418.00
Rep. & Mtc. of Street Light	540,829.00
Wages for Street Light	48,300.00
Rep. & Mtc. Of Electronic Goods	32,800.00
Construction of Slab Culvert	140,902.00
Ward Member Sifting Fee	22,850.00
Cleaning of Garbage	185,896.00
TADA	6,909.00
P-Tax	16,011.00
<b>By Expenditure from TUEP:</b>	<b>11,671,770.00</b>
Wages of Tuep Labour	9,426,958.00
Printing & Stationary	4,410.00
Various Development Work	165,803.00
Office Contingencies	86,980.00
R.D Store Materials	40,242.00







Hiring Charges of Vehicles	53,738.00	
Cleaning of Garbage	21,600.00	
Purchase of Bricks	252,651.00	
Advance for Labour Wages	200,000.00	
Labour Cess	44,593.00	
Carrying Charges	127,927.00	
Construction of C.C Road	250,643.00	10,675,545.00
<b>By Expenditure from TSGHS:</b>		
Expenses of TSGHS Scheme		3,068,572.00
<b>By TSPCB (Environment) Fund:</b>		
Refreshment		5,000.00
<b>By BDO Fund:</b>		
Refreshment		2,100.00
<b>By Exp. From SC Welfare Fund:</b>		
Sc Beneficiaries		46,347.00
<b>By Expenditure From BUEP:</b>		
Office & Other Equipment	6,090.00	
Furniture & Fixture	41,475.00	
Labour Wages	200,000.00	
Multy Gym Purpose	305,000.00	
R.D Store Materials	160,717.00	
Construction of Bathi Ghat	39,766.00	
Construction of Boundary Wall	209,010.00	
Labour Cess	34,937.00	
<b>By Expenditure from NPR 2016:</b>		
NPR Data Base Survey		996,995.00
<b>By SDS Fund:</b>		
Construction of New Building of (JNP)		92,078.00
<b>By Exp. from 14th Finance:</b>		
Rep. & Mtc. Of Building	59,000.00	
Petty Materials	13,611.00	
Construction of SBDTW	323,621.00	15,900,000.00



Purchase of Bricks	49,793.00
Rep. & Mtc. Of Cremiation	20,115.00
Honorarium	14,888.00
Advance for Labour Wages	15,519.00
R.D Store Materials	446,040.00
Labour Cess	5,549.00
Labour Wages	380,432.00
Construction of C.C Road	1,005,394.00
Various Development Work	142,294.00
<b>By Const. of Road State Plan(Div.Poll):</b>	
Purchase of Bricks	17,028.00
Various Development Work	123,225.00
<b>By WAYAS:</b>	
Youth Festival	
<b>By Revenue Expenses:</b>	
Audit Fee	80,500.00
Advertisement Expenses	14,770.00
Purchase of Bricks	1,656,200.00
Office Contingencies	102,193.00
Hiring Charges of Vehicles	159,434.00
Labour Wages	20,196.00
Festival Bonus	16,800.00
Printing & Stationary	37,735.00
Educational Programme	418,686.00
Financial Assistance	3,000.00
EE DWS(Estimated Cost)	20,889.00
Misc. Expenses	49,312.00
Refreshment	26,176.00
Fule Charges	104,376.00
Purchase Of Car(Scorpio S6 Plus)	1,281,187.00
Various Cultural Programme	1,605.00
Purchase Of Mobile Phones	17,300.00
Carrying Charges	28,362.00
Rep. & Mtc.(Electronic Goods)	1,055.00
Telephone Bill	13,650.00
Rep. & Mtc.(Pipe Line)	3,562.00
Rep. & Mtc.(Vehicle)	30,161.00
	2,476,256.00
	140,253.00
	7,420.00



				Survey Expenses	31,910.00	
				Cleaning Expenses	33,011.00	
				Honorarium	5,600.00	
				D-Call Security Money	10,000.00	
				Water Supply Connection	84,717.00	
				Registration Of Vehicle	30,000.00	
				Bank Charges	630.93	4,283,017.93
				<b>By Land Fund:</b>		
				Office Contingencies		7,687.00
				<b>By ASSP Fund</b>		93,626.00
				<b>By E.E.W.R.D Fund:</b>		37,400.00
				Wages		
				<b>By Vanamahatshab(DFO):</b>		10,000.00
				Vanamahatshab Expenses		
				By Vat Paid(F.Y 2016-17)	497,322.00	
				By Vat Paid(F.Y 2015-16)	135,727.00	
				By Income Tax Paid(F.Y 2016-17)	26,664.00	
				By Income Tax Paid(F.Y 2015-16)	351.00	
				<b>By Closing Balance:</b>		
				Cash in Hand	213,339.00	
				Cash at Bank		
				S.B.I A/C No-8015	20,771,320.07	
				T.G.B A/C No-8083	6,989,517.45	
						27,974,176.52
						78,148,307.45

For M/s A.K.Pal & Associates  
Chartered Accountants  
FRN:328135E



Place: Agartala  
Date :10/08/2018

(CA Ajoy Kanti Pal)

**Schedule B-1: Nagar Panchyat (General) Fund**

Particulars	Amount in ₹
Balance as per last account	2,558,309.45
Additions during the year:-	-
Surplus for the year	-
Transfer	1,536,126.00
Total	4,094,435.45
Regularization Fees	-
Deduction during the year: -	-
Deficit for the year	(858,367.93)
Transferred to Deferred Grant	1,281,187.00
Transferred to Grant	-
<b>Balance at the end of the current year</b>	<b>1,954,880.52</b>

**Schedule B-2: Deferred Grant**

Particulars	Amount in ₹
Balance as per last account	34,235,361.46
Additions during the year:-	-
Transferred from General Fund	-
Transferred from General Fund towards Capital expenditure	1,281,187.00
Transferred from Grants Fund towards Capital expenditure	18,697,451.00
Total	54,213,999.46
Deduction during the year :-	-
Transferred to Income & Expenditure(Refer Annexure:B-5) (Depreciation Portion of Current Year)	3,742,672.37
<b>Balance at the end of the current year</b>	<b>50,471,327.09</b>



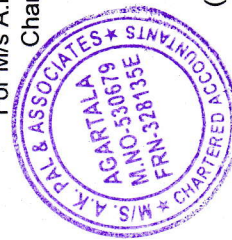


**Jirania Nagar Panchayet**  
**Jirania, West Tripura**

**Schedule B-3: Grants & Contribution for Specific Purpose**

Name of the Scheme	Op. Bal. as on 01-04-2016	Received during the year	Refund	Total Amount	Amount Tr. To Income & Exp. A/c	Amount Tr. to Capital A/c	Transferred to General Fund A/c	Cl. Bal. as on 31-03-2017
Share of Taxes(SOT)	10,229,692.00	12,910,500.00	290,000.00	23,430,192.00	10,420,607.00	1,251,163.00	298,116.00	11,460,306.00
Grant SDM Jirania	-	-	4,000.00	4,000.00	-	-	-	4,000.00
Acquisition of Land	215,523.00	-	-	215,523.00	7,687.00	-	-	207,836.00
NPR Fund	-	92,078.00	-	92,078.00	92,078.00	-	-	-
Tripura Urban Employment Prog.(T.U.E.P)	1,275,226.00	18,488,000.00	-	19,763,226.00	12,507,017.00	250,643.00	501,001.00	6,504,565.00
14th Finance Commission	2,412,080.00	4,418,000.00	-	6,830,080.00	1,470,862.00	1,005,394.00	558,967.00	3,794,857.00
MPLAD	-	400,000.00	-	400,000.00	-	-	-	400,000.00
BDO Jirania	60,750.00	2,553.00	-	63,303.00	2,100.00	-	-	61,203.00
SCW Fund(Jirania Sub-Division)	-	103,400.00	-	103,400.00	46,347.00	-	-	57,053.00
Tripura State Govt. Housing Scheme(TSGHS)	123,465.00	3,775,000.00	-	3,898,465.00	3,068,572.00	-	-	829,893.00
Vanamahatshab(DFO)	-	10,000.00	-	10,000.00	10,000.00	-	-	-
BUEP	226,016.00	1,315,416.00	-	1,541,432.00	706,744.00	290,251.00	178,042.00	366,395.00
Seating Allowance(OBC sub-Committee)	-	9,500.00	-	9,500.00	-	-	-	9,500.00
SDS Fund(Con. of new bulding of Jirania NP)	-	15,900,000.00	-	15,900,000.00	-	15,900,000.00	-	-
T.S.P.C.B (Environment) Fund	-	5,000.00	-	5,000.00	5,000.00	-	-	-
ASSP Fund	-	93,626.00	-	93,626.00	93,626.00	-	-	-
Con. of Road State Plan (Divisible Poit)	380,000.00	-	-	380,000.00	140,253.00	-	-	239,747.00
Youth festival	-	8,000.00	-	8,000.00	7,420.00	-	-	580.00
<b>Total</b>	<b>14,922,752.00</b>	<b>57,531,073.00</b>	<b>294,000.00</b>	<b>72,747,825.00</b>	<b>28,578,313.00</b>	<b>18,697,451.00</b>	<b>1,536,126.00</b>	<b>23,935,935.00</b>

For M/s A.K.Pal & Associates  
Chartered Accountants  
FRN:328135E



Place: Agartala  
Date :10/08/2018

(CA Ajoy Kanti Pal)

**Schedule B-4: Other Liabilities**

Particulars	Opening Balance as on 01.04.2016	Additions during the current year	Total	Expenditure	Closing Balance as at 31.03.2017
Income Tax	-	26,664.00	26,664.00	26,664.00	-
T. Vat	-	498,568.00	498,568.00	497,322.00	1,246.00
Tuep Wages	-	2,082,115.00	2,082,115.00	-	2,082,115.00
<b>Total</b>	<b>-</b>	<b>2,607,347.00</b>	<b>2,607,347.00</b>	<b>523,986.00</b>	<b>2,083,361.00</b>

For M/s A.K. Pal & Associates  
Chartered Accountants  
FRN:328135E



*Ajoy Kanti Pal*  
(CA Ajoy Kanti Pal)

Place: Agartala  
Date :10/08/2018



**Annexure :B-5**

**Schedule of Fixed Assets for the Financial Year ended on 31st March, 2017**

For M/s A.K.Pal & Associates  
Chartered Accountants  
FRN:328135E

Place: Agartala  
Date :10/08/2018

Jirania Nagar Panchayet  
Jirania, West Tripura

Bank Reconciliation Statement as on 31st March, 2017

Name of Bank- Tripura Gramin Bank

A/C No.- 8006011938083

Particulars		Amount in ₹	
Bank Balance as per Cash Book			6,989,517.45
Add:- Cheque issued but not presented into Bank:			
<u>Date</u>	<u>Cheque no</u>		
16/09/2014	759088	1,200.00	
19/11/2014	758046	200.00	
22/11/2014	758052	500.00	
11/12/2014	758076	270.00	
11/12/2014	758077	270.00	
11/12/2014	758078	270.00	
11/12/2014	758079	270.00	
04/02/2015	759632	500.00	
04/02/2015	759641	882.00	
04/02/2015	759658	100.00	
04/02/2015	759660	320.00	
31/03/2015	759777	402,215.00	
30/06/2015	760485	500.00	
09/06/2015	760441	150.00	
11/08/2016	044291	10,000.00	
31/08/2016	043415	4,700.00	
24/09/2016	043445	1,871.00	
27/09/2016	043457	275.00	
27/10/2016	043574	734.00	
24/11/2016	043607	1,890.00	
30/12/2016	043660	1,481.00	
24/01/2017	043668	53,673.00	
18/02/2017	153663	3,426.00	
18/02/2017	153670	150.00	
18/02/2017	153671	1,128.00	
18/02/2017	153673	7,481.00	
02/03/2017	153706	1,966.00	
02/03/2017	153708	61,080.00	
02/03/2017	153709	1,123.00	
02/03/2017	153710	4,138.00	
02/03/2017	153711	1,992.00	
02/03/2017	153712	11,760.00	
02/03/2017	153715	2,961.00	
08/03/2017	046415	20,889.00	
20/03/2017	046423	3,665.00	
20/03/2017	046424	14,701.00	
20/03/2017	046427	1,109,800.00	
20/03/2017	046428	813,750.00	





20/03/2017	046429	8,000.00	
20/03/2017	046430	9,400.00	
25/03/2017	046435	5,575.00	
25/03/2017	046438	17,255.00	
25/03/2017	046439	450.00	
25/03/2017	046440	450.00	
25/03/2017	046441	300.00	
25/03/2017	046442	500.00	
25/03/2017	046443	2,307.00	
25/03/2017	046444	52,246.00	
25/03/2017	046446	1,755.00	
25/03/2017	046449	323,621.00	
28/03/2017	046453	800.00	
31/03/2017	046461	4,050.00	
31/03/2017	046462	450.00	
31/03/2017	046463	450.00	
31/03/2017	046464	142,456.00	
31/03/2017	046465	3,540.00	
31/03/2017	046466	7,430.00	
31/03/2017	046467	5,100.00	
31/03/2017	046468	46,937.00	
31/03/2017	046469	74,284.00	
31/03/2017	046470	3,179.00	
31/03/2017	046471	542.00	
31/03/2017	046473	5,900.00	
31/03/2017	046474	10,600.00	
31/03/2017	046475	5,940.00	
31/03/2017	046476	460.00	
31/03/2017	046477	150.00	
31/03/2017	046478	150.00	
31/03/2017	046479	1,384.00	
31/03/2017	046480	73,585.00	
Less: Amount debited into cashbook but not credited into passbook			3,351,527.00
			5,000,000.00
Bank Balance as per Pass Book			5,341,044.45

Date :10/08/2018  
Place : Agartala



For M/s A.K.Pal & Associates  
Chartered Accountants  
FRN: 328135E

*(Signature)*  
(CA Ajoy Kanti Pal)

Jirania Nagar Panchayet  
Jirania, West Tripura

Bank Reconciliation Statement as on 31st March 2017:

Name of Bank- State Bank of India

A/C No.- 33418048015

Particulars	Amount in ₹
Bank Balance as per Cash Book	20,771,320.07
Add:- Cheque issued but not presented into Bank:	
<u>Date</u> <u>Cheque no</u>	
23/03/2016                029191	141,010.00
23/03/2016                029192	9,900.00
31/03/2017                426911	1,000,000.00
31/03/2017                426912	1,000,000.00
31/03/2017                426913	1,000,000.00
31/03/2017                426914	1,000,000.00
31/03/2017                426915	1,000,000.00
	5,150,910.00
Add:- Amount credited into passbook but not entered in cashbook	3,086.00
Bank Balance as per Pass Book	25,925,316.07

For M/s A.K.Pal & Associates

Chartered Accountants

FRN: 328135E



Date :10/08/2018

Place : Agartala

  
(CA Ajoy Kanti Pal)



## **SIGNIFICANT OF ACCOUNTING POLICIES & NOTES ON ACCOUNTS:**

### **1. Accounting Conventions:**

These financial statements are prepared in accordance with applicable accounting standards for local bodies in India and in accordance with relevant presentation requirement of The Tripura Municipal Accounts Manual (TMAM), issued by the Urban Development Department, Government of Tripura, & the National Municipal Accounting Manual (NMAM), issued by the Government of India, Ministry of Urban Development, The financial statement are prepared under historical cost convention.

### **2. Accounting Concept:**

These financial statement are prepared on the assumption that an urban local body is a going entity and will continue in its service operation for the near future. Hence, it is assumed that the urban local body has neither the intention nor the need to liquidate or curtail materially the scale of its service operations.

### **3. Basis of Accounting:**

In order to meet the objectives set by the Government of India, financial statements are prepared on the accrual basis of accounting following double entry principles of accounting. Under this basis, the effects of transactions and other events are recognized when they occur (and not as cash or a cash equivalent are received or paid) and they are recorded in the accounting records and reported in the financial statements of the periods to which they relate, except as stated otherwise.

### **4. Accounting Standards for local bodies (ASLB) for Assets:**

The Indian Accounting Standards for local bodies (ASLB) issued by the Institute of Chartered Accountants of India (ICAI) which have a bearing for the purpose of accounting & valuation of assets are:

- ❖ Accounting Standards for local bodies (ASLB) 4-Borrowing Costs
- ❖ Accounting Standards for local bodies (ASLB) 5-Property, Plant and Equipment,
- ❖ Accounting Standards for local bodies (ASLB) 6-Events after the reporting date.

### **5. Classification of Assets:**

As per the National Municipal Accounting Manual (NMAM) issued by the Ministry of Urban development, Govt. of India & the Tripura Municipal Accounts Manual (TNAM) issued by the urban development department, Govt. of Tripura, assets of the Jirania Nagar Panchyat have been primarily Classified as follows:

#### **Infrastructure Assets:-**

- a) Roads & Bridges
- b) Sewerage & Drainage
- c) Water works
- d) Water bodies & waterways
- e) Public Lighting





#### Other Assets:-

- f) Land
- g) Buildings
- h) Plant & Machinery
- i) Vehicles
- j) Furniture, Fixtures, Fittings & Electrical Appliances
- k) Office & Other equipments
- l) Other Fixed Assets

#### Office & Other Equipments:

All items of office use such as computers, peripherals, photocopy machines, type-writers, communication and telecom equipments would be recorded under this head. Other equipment (which may not be used in office) has also been recorded under this head.

#### Furniture, Fixture, Fittings & Electrical Appliances:

They include metal as well as wooden chairs, tables, racks, cupboards, water Coolers, fans, air-conditioners, refrigerators, TV etc. Items which can be classified as Office and Other Equipment have been first classified under that head. Else has been included here. It also included all types of installation cables, lamp posts, mercury vapor lamps, sodium vapor lamps, light fittings, power points, etc., used in the buildings and other premises used by the TMC (other than those used for street-lighting as they are included under the heading 'Public lighting').

#### 6. Accounting for Fixed Assets:

Following the National Municipal Accounting Manual (NMAAM) and the Tripura Municipal Accounting Manual (TMAM), fixed asset accounting / valuation are done as per the following:

- ❖ All Fixed Assets has been carried at cost less accumulated depreciation. The cost of fixed assets includes cost incurred / money spent in acquiring or installing or constructing fixed assets and other incidental and indirect expenses incurred up to that date.

- ❖ The cost of a fixed asset includes:

- a) purchase price, less trade discounts & rebates, if any;
- b) import duties;
- c) other taxes or levies which are non-refundable in nature;
- d) transportation cost, if charged separately from the purchase price;
- e) Cost of inspection, if paid separately;
- f) Handling costs;
- g) Cost of site preparation;





- h) Installation cost, including cost of such permanent or temporary structures that are considered necessary for installation;
  - i) Professional fees for engineers or architects or inspectors, etc; and
  - j) Any other cost incurred to put the assets at its location and use.
- ❖ Any Fixed Asset, which has been acquired free of cost or in respect of which no payment has been made, has been recorded at nominal value of Re. 1/-

**[Rationale of Valuation at Re. 1/-**

It sometimes appears that Re. 1/- valuation is of no significance in the overall fixed assets block of the TMC being an ULB which run in to cores. Hence, it would perhaps make no difference if the asset was value at NIL. This is erroneous. The reason for valuing assets system. Non-recognition of the asset or NIL valuation would not allow the asset to appear in the Fixed Asset Register]

- ❖ As per Tripura Municipal Accounting Manual (TMAM), all assets costing less than Rs. 2,000/- has been expensed / charged to Income and Expenditure account in the year of purchase.
- ❖ Interest on borrowings directly attributable to acquisition or construction of qualifying fixed assets up to the date of commissioning of the assets has been capitalized.
- ❖ The cost of an item has been recognized as a fixed assets if;
  - a) The asset is held for producing or providing goods or services and is not held for sale in the normal course of business;
  - b) The future economic benefits or service potential associated are expected to flow to the entity;
  - c) The estimated useful life of the assets is beyond one year; and
  - d) Is beyond the minimum threshold limit for recognition as fixed asset.

❖ **Self constructed assets**

In cases where constructs the assets itself (Office building, etc.) the cost of construction of that building and other costs which are directly attributable has been taken into consideration in arriving at the value of the building. This means that all the material cost of construction, payments made to the various contractors, etc. has been included.

As per AS-10, administration and general overhead are excluded from cost of fixed assets as they do not relate to specific fixed assets. However, if such expenses are related to construction or acquisition of particular fixed assets, then it has been capitalized.





Any addition to or improvement to the fixed asset that results in increasing the utility or useful life of the asset has been capitalized and included in the cost of fixed asset.

Assets recorded in the register but not physically available shall be written off after a period of five years.

Expenditure in the nature of repairs and maintenance incurred to maintain the asset and sustain its functioning or the benefit of which is for less than a year, shall be charged off as Revenue Expenditure.

Revaluation of assets is recommended only on an exceptional case. When revaluation of asset is carried out the value of assigned upon revaluation of a class of assets shall not result in the net book value of that class. Revaluation reserve shall be reduced by transfer of equivalent amount of depreciation charged on the revalued portion of the cost of the fixed assets.

**7. Estimated Useful Life & Depreciation Rates:**

The value of an asset in future years (after recognition in financial statements) is the Book Value, which is calculated by deducting Accumulated Depreciation from the Historical Cost of the asset. The Estimated Useful Life & Depreciation Rates has been prescribed by the TMAM and has been used in preparing the financial statements.

**8. The basic principles with regard to depreciation are:**

Depreciation has been provided at the rates prescribed in by the TMAM, on all fixed assets using Written down Method consistently. The Accounting Standard as well as NMAM allow Written Down Value Methods and Straight Line Method, and recommends any of these two methods. NMAM states that whatever method is used, it should be applied consistently.

Depreciation has been provided at full rates for assets, which are purchased / constructed before October 1 of an Accounting year. Depreciation has been provided at half the rates for assets, which are purchased / constructed on or after October 1 of an Accounting Year.

Depreciation has been provided at full rates for assets, which are disposed on or after October 1 of an Accounting Year. Depreciation has been provided at half the rates for assets, which are disposed before October 1 of an Accounting Year.

**9. Current Assets in the case of Jirania Nagar Panchyat consist of the following:**

- a) Cash in hand;
- b) Cash at bank;
- c) Interest on bank deposits;

**10. Liabilities in the case of Jirania Nagar Panchyat consist of the following:**

- a) Current Liabilities;
- b) Balance of Government Grants;
- c) Municipal General Fund;





**Current Liabilities:** Current liabilities constitute the following:

- a) Bank overdraft;
- b) Security deposit / Retention money / Earnest money from contractors and suppliers;
- c) Deposit works;
- d) Other deposit;
- e) Advance collection of taxes and non-taxes;
- f) Income tax deducted payable;
- g) Sales tax payable;
- h) Interest accrued but not due on loans;
- i) Unpaid salary and other employee related benefits;
- j) Unpaid electricity bills;
- k) Unpaid bills of suppliers and contractors, including payable to Government agencies; and
- l) Recoveries from staff-payable;

## **11. Grant Accounting:**

### **Revenue Grant**

The principles relating to accounting of revenue grants are:

General purpose Grants, mainly from the state government are of a revenue nature e.g. maintenance of PHE water supply, Grant for Dearness Allowance, etc., shall be recognized as incomes on actual receipt basis.

Grants received or receivable in respect of specific revenue expenditure shall be recognized as incomes in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

### **Capital Grant:**

The principles relating to accounting of capital grants are:

Grants received towards capital expenditure (these are generally from State Government and Central Government) shall be accounted on actual receipt basis. The amount will initially be credited to a Capital Grant head under 'Liabilities'. Upon acquisition/construction of the asset, the value of the amount so spent shall be debited to the liability head by corresponding credit to an account head like 'Capital Reserve on Grants'.

Capital Grants received as a nodal agency or as implementing agency for an intended purpose, which does not, result in creation of assets with ownership rights for the ULB shall be treated as a liability until such time it is used for the intended purpose. Upon utilization for the intended purpose, the extent of liability shall stand reduced with the value of such utilization and no further treatment, as a capital receipt shall be required.

Grants in the form of non-monetary assets (such as fixed assets given at a concessional rate) shall be accounted for based on the acquisition cost. In case a non-monetary asset is received free of cost, it shall be recorded at a nominal value (e.g. Rupee 1/-).





Income on investments made from 'Specific Grants received in advance' shall be recognized and credited to the Specific Grant, whenever accrued. Profit/loss, if any, arising on disposal of investment made from the 'Specific Grant received in advance' shall also be recognized and credited/debited to the Specific Grant.

Assets created using capital grants shall be shown at gross value of creation/acquisition. The amount of capital grant utilized would be reduced from the Grant Account and the utilized grant recognized as "Deferred Grant" Depreciation on such assets must be calculated normally as applicable for any other asset. Depreciation would be charged to Income and Expenditure in the normal course of accounting. Amount equivalent to the depreciation on such assets created/acquired out of grants would be reduced from the "Deferred Grant" Account and shown as "Deferred Income" in the Income and Expenditure Account. This follows the principle of recognizing income in the income and expenditure account out of the deferred income account in the proportion of depreciation charged on the assets in view of the requirements of AS 12.

❖ **Grant (14<sup>th</sup> FC):**

Grant (14<sup>th</sup> FC) is received in respect of specific revenue expenditure as well as for capital expenditure. Wrt the specific revenue expenditure part, it has been first recognized as current liability. Thereafter, it shall be recognized as income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

With capital grant part, it is accounted on actual receipts basis. The amount is initially credit to a Capital Grant head under 'Liabilities'. Upon acquisition/ construction of the asset, the value of the amount so spent is debited to the liability head by corresponding credit to an account head "Deferred Grant Account".

The opening balance as at 01.04.2016 was Rs. 24,12,080.00. In the current year, an amount of Rs. 44,18,000.00 only has been received as additional fund, from the State Govt.

During the year an amount of Rs. 14,70,862.00 have been utilized for meeting recurring expenditures like salary; stationery Repair & Maintenance etc. from the said TFC Grant.

During the year an amount of Rs. 10,05,394.00 has been utilized for meeting capital expenditure.

And an amount of Rs. 5,58,967.00 transferred to General Fund.

So, Balance of Rs. 37,94,857.00 only has been carried forward to the next period (i.e F.Y. 2017-18)

❖ **Grant (TSGHS):**

Grant (TSGHS) is received in respect of specific revenue expenditure Accordingly, it has been first recognized as current liability. Thereafter, it shall be recognized as





income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

With capital grant part, it is accounted on actual receipt basis. The amount is initially credited to a Capital Grant head under 'Liabilities'. Upon acquisition / construction of the asset, the value of the amount so spent is debited to the liability head by corresponding credit to an account head "Deferred Grant Account".

The opening balance as at 01.04.2016 was Rs. 1,23,465.00 only.

In the current year, Rs.37,75,000.00 has been received from the state Govt.

In the current period Rs. 30,68,572.00 has been utilized Grant as recurring expenses.

So, Balance of Rs. 8,29,893.00 has been carried forward to the next period. (i.e F.Y.2017-18)

❖ **Grant (BUEP)**

Grant (BUEP) is received in respect of specific revenue expenditure. Accordingly, it has been first recognized as current liability. Thereafter, it shall be recognized as income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

With the capital grant part, it is accounted on actual receipt basis. The amount is initially credited to a Capital Grant head under 'Liabilities'. Upon acquisition / construction of the asset, the value of the amount so spent is debited to the liability head but corresponding credit to an account head "Deferred Grant Account".

The opening balance as at 01.04.2016 was Rs.2,26,016.00 only.

In the current year, an amount of Rs.13,15,416.00 Only has been received as additional fund.

During the year an amount of Rs. 7,06,744.00 only has been utilized for meeting recurring expenditure.

During the year an amount of Rs. 2,90,251.00 only has been utilized for meeting capital expenditure. And an amount of Rs. 1,78,042.00 transferred to General Fund.

So, the closing balance of Rs.3,66,395.00 only has been carried forward to the next period. (i.e.F.Y.2017-18)



❖ **Grant (SOT):**

Grant (SOT) is received in respect of specific revenue expenditure as well as for capital expenditure. Wrt the specific revenue expenditure part, it has been first recognized as current liability. Thereafter, it shall be recognized as income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

With the capital grant part, it is accounted on actual receipt basis. The amount is initially credited to a Capital Grant head under 'Liabilities'. Upon acquisition/ construction of the asset, the value of the amount so spent is debited to the liability head by corresponding credit to an account head "Deferred Grant Account".

Now, the opening balance as at 01.04.2016 was Rs.1,02,29,692.00 only.

In the current year, an amount of Rs.1,29,10,500.00 only has been received as additional fund from State Govt. And an amount of Rs.2,90,000.00 has been Refund by IO.

During the year an amount of Rs.1,04,20,607.00 only have been utilized for meeting recurring expenditures like salary; stationary Repair & Maintenance etc. from the said Share of Taxes Grant.

Also, during the current financial year an amount of Rs. 12,51,163.00 only has been utilized for construction / acquisition of fixed assets, has been utilized for work-in-progress of fixed assets are during the current financial year. And an amount of Rs. 2,98,116.00 transferred to General Fund.

So, the balance of Rs.1,14,60,306.00 only has been carried forward to the nest period. (i.e. F.Y. 2017-18).

❖ **Grant (TUEP):**

Grant (TUEP) is received in respect of specific revenue expenditure as well as for capital expenditure. Wrt the specific expenditure part, it has been first recognized as current liability . Thereafter, it shall be recognized as income in the accounting year in which the corresponding revenue expenditure is charged to the Income and Expenditure Account.

With capital grant part, it is accounted on actual receipt basis. The amount is initially credited to a Capital Grant head under 'Liabilities'. Upon acquisition/ construction of the asset, the value of the amount so spent is debited to the liability head by corresponding credit to an account head "Deferred Grant Account".





The opening balance as at 01.04.2016 was Rs. 12,75,226.00 only.

In the current Financial Year, an amount of Rs. 1,84,88,000.00 only was received as Grant (TUEP) from State Govt.

During the year an amount of Rs.1,25,07,017.00 only have been utilized for meeting recurring expenditures like Wages; stationery Repair & Maintenance etc. from the said TUEP Grant .

During the year an amount of Rs.2,50,643.00 only has been utilized for meeting capital expenditure. And Rs. 5,01,001 transferred to General Fund.

So, Balance of Rs.65,04,565.00 only has been carry forward to the next period. (i.e F.Y. 2017-18).

