

**Gangtok Municipal Corporation
Balance Sheet as at : 31-Mar-2020**

	Description of Items	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	SOURCES OF FUNDS			
A1	Reserves and Surplus			
	Municipal (General) Fund	B-1	26,30,71,048.40	24,49,99,566.71
	Earmarked Funds	B-2	2,69,86,866.50	2,87,72,138.50
	Reserves	B-3	1,65,66,075.00	1,70,10,331.00
	Total Reserves and Surplus		30,66,23,989.90	29,07,82,036.21
A2	Grants, Contributions for Specific Purpose	B-4	2,17,44,373.00	2,18,29,172.00
A3	Loans			
	Secured loans	B-5	73,95,726.00	-
	Unsecured loans	B-6	-	-
	Total Loans		73,95,726.00	-
	TOTAL SOURCES OF FUNDS [A1-A3]		33,57,64,088.90	31,26,11,208.21

[Signature]
MUNICIPAL COMMISSIONER
GANGTOK MUNICIPAL CORPORATION
DEORALI, GANGTOK

[Signature]
08/10/2020
Shakti Singh Choudhary
Mayor
Gangtok Municipal Corporation



Gangtok Municipal Corporation
Balance Sheet as at : 31-Mar-2020

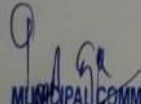
	APPLICATION OF FUNDS	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
B1	Fixed Assets			
	Gross Block	B-11	14,48,80,330.00	13,03,01,064.00
	Less: Accumulated Depreciation		3,48,59,702.25	2,39,65,079.25
	Net Block		11,00,20,627.75	10,63,35,984.75
	Gross Block		50,43,615.00	
	Total Fixed Assets		11,50,64,242.75	10,63,35,984.75
B2	Investments			
	Investment - General Fund	B-12	10,70,14,484.00	7,14,10,260.00
	Total Investments		10,70,14,484.00	7,14,10,260.00
B3	Current assets, loans & advances			
	Sundry Debtors (Receivables)	B-15	1,38,38,802.00	1,23,98,773.00
	Prepaid expenses	B-16	-	-
	Cash and Bank Balances	B-17	9,04,65,107.15	11,20,98,017.46
	Loans, advances and deposits	B-18	4,37,81,484.00	4,15,74,519.00
	Total Current Assets		14,80,85,393.15	16,60,71,309.46
B4	Current Liabilities and Provisions			
	Deposits received	B-7	2,24,88,966.00	98,60,717.00
	Other liabilities (Sundry Creditors)	B-9	1,19,11,065.00	2,13,44,129.00
	Provisions	B-10	-	-
	Total Current Liabilities		3,44,00,031.00	3,12,04,846.00
	Net Current Assets (B3-B4)		11,36,85,362.15	13,48,66,463.46
	Total TOTAL APPLICATION OF FUNDS [B1+B2+B3+B4]		33,57,64,088.90	31,26,12,708.21

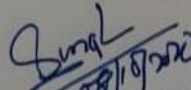
Significant Accounting Policies
Notes to Accounts
In terms of our report of even date attached

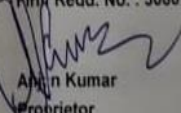
B-21
B-22

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

Place : Gangtok
Dated : 28th September, 2020


MUNICIPAL COMMISSIONER
GANGTOK MUNICIPAL CORPORATION
BEORALI, GANGTOK


08/10/2020
Shakti Singh Choudhary
Mayor
Gangtok Municipal Corporation


Anil Kumar
Proprietor
UDIN : 20013166AAAABP7655



Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-1 Municipal (General) Fund

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
01000	Municipal Fund -Consolidated Municipal Fund	26,53,50,522.40	17,02,830.00	26,70,53,352.40	39,82,304.00	26,30,71,048.40
09000	Excess of Income over Expenditure -Year end Surplus	-	14,77,92,448.39	14,77,92,448.39	12,74,41,492.70	2,03,50,955.69
		26,53,50,522.40	14,94,95,278.39	14,94,36,217.22	13,14,23,796.70	1,80,12,420.52

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

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3111202	Special Funds - Gangtok Municipal Corporation - BSUP	57,79,007.50	2,19,675.00	59,98,682.50	3,11,778.00	56,86,904.50
3123008	Special Funds -Gangtok Municipal Corporation - Utilised - BSUP	2,29,93,131.00	-	2,29,93,131.00	16,93,169.00	2,12,99,962.00
		2,87,72,138.50	2,19,675.00	2,89,91,813.50	20,04,947.00	2,69,86,866.50

Schedule B-3 Reserves

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
310101	Capital Reserve -Fixed Assets against Grant Funds	-	-	77,796.00	830.00	76,966.00
3123007	Special Funds - Utilized (Deferred Grant) - SJSRY	77,796.00	-	29,60,958.00	1,13,999.00	28,46,959.00
3123009	Special Funds - Utilized (Deferred Grants) - State Government	29,60,958.00	-	1,12,11,260.00	1,24,834.00	1,10,86,426.00
31010	Others	1,12,11,260.00	-	27,60,317.00	2,04,593.00	25,55,724.00
31010	Special Fund-Utilized(Deferred Grants)- Challenge Fund MOUD	27,60,317.00	-	1,70,10,331.00	4,44,256.00	1,65,66,075.00
31011	Special Funds-Utilized (Deferred Grants)-ICLEI	-	-	-	-	-
		1,70,10,331.00	-	1,70,10,331.00	4,44,256.00	1,65,66,075.00

MUNICIPAL COMMISSIONER
GANGTOK MUNICIPAL CORPORATION

Sd/-
08/10/2020
Shanti Singh Bhattachary
Mayor
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Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-4 Grants & Contribution for Specific Purposes

Particulars	Grants From Central Government	Grants From State Government	Grants From Other Government Agencies	Grants From Financial Institutions	Grants From Welfare Bodies	Grants From International Organizations	Others
(a) Opening Balance	2,23,590.00	2,15,16,489.00	72,430.00	692.00	-	15,971.00	-
(b) Grant movement during the year *							
Central Government - 13 th Finance Commission (3201003)	1,930.00	-	-	-	-	-	-
Central Government - National Rural Health Mission (3201013)	43,800.00	-	-	-	-	-	-
Central Govt. -Challange Fund (3201015)	1,462.00	-	-	-	-	-	-
Central Govt. - Swacha Bharat Abhiyan (I.E.C & C.B) (3201017)	-1,80,596.00	-	-	-	-	-	-
State Government -Land Revenue & Disaster Management (3202005)	-	42,042.00	-	-	-	-	-
State Government - Others (3202008)	-	-	-	-	-	-	-
State Government- Swacha Bharat Abhiyan (3202009)	-	3,420.00	-	-	-	-	-
Central Funds received for Infrastructure (3203001)	-	-	2,576.00	-	-	-	-
International Orgainsation- (C.I.E.I. (3206001))	-	-	-	-	-	567.00	-
	-	-	-	-	-	1,43,739.00	-
Total Grant During the	-1,33,404.00	45,462.00	6,51,870.00				
Total (a+b)	90,186.00	2,15,61,951.00	75,006.00	692.00		16,538.00	

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Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-5 Secured loans

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3305000	Loans from Banks & Other Financial Institutions -Consolidated Loans from Banks & Other Financial Institutions	-	-
3305001	Loans from Banks and Other Financial Institutions - Loans from Banks	73,95,726.00	-
	Total Secured loans	73,95,726.00	-

Schedule B-7 Deposits received

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3401000	From Contractors/Suppliers -Consolidated Deposits received from Contractors/Suppliers	-	-
3401002	From Contractors/Suppliers -Security Deposit - Municipal Fund	1,82,48,936.00	73,05,687.00
3401004	From Contractors/Suppliers -Security Deposit - Schemes	-	-
3408001	From Others -RTI Fees	30.00	30.00
3408002	From Others -From Other Agencies	40,000.00	-
3408003	From others-Security Deposit-Building Construction	42,00,000.00	25,55,000.00
	Total Deposits received	2,24,88,966.00	98,60,717.00

Schedule B-6 Unsecured loans

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3504009	Temporary Loans- Transfer from Bank A/c withing GMC	-	-
	Total Unsecured loans	-	-

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Schedule forming notes to Accounts Continue.....

Schedule B-9 Other liabilities (Sundry Creditors)

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3501000	Creditors - Consolidated Creditors	-	-
3501001	Creditors - Suppliers Control Account	-	-
3501002	Creditors - Contractors Control Account	-	-
3501003	Creditors - Expenses Payable	6,98,340.00	-
3501101	Employee Liabilities - Salary Payable (staff and officers)	-	18,11,673.00
3501102	Employee Liabilities - Wages Payable (labourers)	53,501.00	-
3501104	Employee Liabilities - Provident Fund Payable	-	6,42,866.00
3501110	Employee Liabilities - Other Liabilities	-	4,28,252.00
3502005	Recoveries payable - Profession Tax Deduction	-	2,67,900.00
3502006	Recoveries payable - TDS - Employees	31,000.00	2,17,140.00
3502017	Recoveries payable - Group Insurance / Salary Saving scheme	-	16,02,242.00
3502018	Recoveries payable - Other Deductions	-	600.00
3502019	Recoveries payable - CPF Deduction	-	20,000.00
3502020	Recoveries payable - EPF Deduction	-	60.00
3502021	Recoveries Payable - GST TDS	-	20.00
3503000	Government Dues payable - Consolidated Government dues payable	-	12,652.00
3503003	Government Dues payable - Collection on behalf of Govt.	90,231.00	1,98,092.00
3504109	Advance Collection of Revenues - Advance Receipts - Rent Year I	19.00	1,98,701.00
3504118	Advance Collection of Revenues - Advance Receipts - Other Revenues	-	19.00
3508001	Miscellaneous Liabilities - Stale Cheques	11,58,898.00	-
		75,40,092.00	11,60,043.00
	T Other liabilities (Sundry Creditors)	23,38,984.00	1,26,01,809.00
		1,19,11,065.00	2,13,44,129.00

Schedule B-10 Provisions

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3601000	Provisions for Expenses - Consolidated Provision for Expenses	-	-
	T Provisions	-	-

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Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-II Fixed Assets

Account Code	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Opening Balance	Additions during the period	Deletion during the period	Cost at the end of year	Opening Balance	Additions during the period	Deductions during the period	Total at the end of year	At the end of current year	At the end of previous year
1	2	3	4	5	6	7	8	9	10	11	12
4101000	Land	30,59,884.00	81,87,636.00	-	1,12,47,520.00						
4102000	Building	1,30,45,939.00	39,09,003.00	-	1,89,54,942.00	10,08,450.27	3,06,252.00	-	13,14,702.27	1,76,40,239.73	30,59,884.00
4103000	Roads and Bridges	1,69,11,546.00	3,25,78,733.00	-	4,94,90,279.00	65,31,753.00	46,81,139.09	-	1,12,12,892.00	3,82,77,387.00	1,40,37,488.73
4103100	Sewerage and	50,000.00	23,48,889.00	-	23,98,889.00	5,828.09	1,665.00	-	7,493.09	23,91,395.91	1,03,79,793.00
4103200	Water ways	2,80,939.00	-	-	2,80,939.00	55,429.55	14,947.00	13,289.00	56,187.55	2,24,751.45	44,171.91
4103300	Public Lighting	3,39,039.00	-	-	3,39,039.00	62,094.00	56,449.00	45,159.00	73,384.00	2,65,655.00	2,25,509.45
4103400		2,16,455.00	-	-	2,16,455.00	57,752.00	14,438.00	-	72,190.00	2,65,655.00	2,76,945.00
4104000	Plants & Machinery	35,31,600.00	13,06,170.00	-	48,37,770.00	7,16,750.50	3,35,969.09	-	10,52,719.50	37,85,050.50	1,58,703.00
4105000	Vehicles	2,09,61,737.00	86,69,565.00	-	2,96,31,302.00	87,67,702.59	22,75,511.99	1,43,405.00	1,08,99,808.59	1,87,31,493.41	28,14,849.50
4106000	Office & other	42,48,354.00	9,63,491.00	-	52,11,845.00	35,31,310.60	8,05,219.00	-	43,36,529.60	8,75,315.40	1,21,94,034.41
4107000	Furniture, fixtures, fittings and electrical	35,43,794.00	12,744.00	-	35,56,538.00	30,79,208.65	5,23,371.00	-	36,02,579.65	-46,041.65	7,17,043.40
4108000	Other fixed assets	6,17,39,777.00	-	4,33,96,965.00	1,83,42,812.00	-	20,08,016.00	-	20,08,016.00	1,63,34,796.00	4,64,585.35
4108500	Intangible Assets	3,72,000.00	-	-	3,72,000.00	1,48,800.00	74,400.00	-	2,23,200.00	1,48,800.00	6,17,39,777.00
	Total	13,03,01,094.00	5,79,76,231.00	4,33,96,965.00	1,48,80,330.00	2,39,65,079.25	1,10,96,478.00	2,01,853.00	3,48,59,702.25	11,00,20,627.75	10,63,35,984.75
	Capital Work-in-progress		50,43,615.00		50,43,615.00						

MUNICIPAL COMMISSIONER
GANGTOK MUNICIPAL CORPORATION
DEPT. OF FINANCE



Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-12 Investment - General Fund

Account Code	Particulars	With Whom Invested	Face Value (Rs.)	Current Year Carrying Cost (Rs.)	Previous Year Carrying Cost (Rs.)
4208001	Other Investments -Fixed Deposits with Banks		10,70,14,484.00	10,70,14,484.00	7,14,10,260.00
	Total of Investment General Fun		10,70,14,484.00	10,70,14,484.00	7,14,10,260.00

Schedule B-15: Sundry Debtors (Receivables)

Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding Revenues (Rs.)	Net Amount (Rs.)	Previous year Net Amount (Rs.)
	<u>Receivable for Other Taxes -Consolidated Receivable for other</u>				
431200100	Receivable for Other Taxes -Other Tax Receivable - Current Year	-	-	-	-
431300600	Receivable for Fees & User Charges -License Fees Receivable - Current Year	-	-	-	-
431400000	Receivable from other sources -Consolidated Receivable from other sources	-	-	-	-
431500100	Receivable from Government -Grants	-	-	-	-
431500200	Receivable from Government -Assigned Revenue	-	-	-	-
	Sub - total	-	-	-	-
	<u>Consolidated Sundry Debtors (Receivables) -Consolidated Sundry Debtors (Receivables)</u>				
431000000	Consolidated Sundry Debtors (Receivables) -Consolidated Sundry Debtors (Receivables)	-15,984.00	-	-	15,984.00
	Sub - total	-15,984.00	-	-	15,984.00
	<u>Receivable from other sources -Consolidated Receivable from other sources</u>				
431400100	Receivable from other sources -Rent Receivable - Current Year	27,29,282.00	-	82,86,488.00	55,57,206.00
431400200	Receivable from other sources -Rent Receivable - Year 1	5,27,205.00	-	24,53,179.00	19,25,978.00
431400300	Receivable from other sources -Rent Receivable - Year 2	15,06,662.00	-	30,99,135.00	15,92,473.00
431400400	Receivable from other sources -Rent Receivable - Year 3	-27,39,614.00	-	-	27,38,614.00
431400500	Receivable from other sources -Rent Receivable - Others	-5,67,522.00	-	-	5,67,522.00
	Sub - total	14,56,013.00	-	1,38,38,802.00	1,23,82,788.00
		4,40,029.00	-	1,38,38,802.00	1,23,58,773.00

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Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-16

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

Schedule B-17 Cash and Bank Balances

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	Cash and Equivalents		
4501001	Cash in hand		
4501003	Cheques in hand	6,044.00	13,588.00
	Sub Total	6,044.00	13,588.00
	Cash Balance with Bank - Municipal Funds		
	Municipal Fund (Nationalized Banks) - HO / Zones		
4502001	Oriental Bank of Commerce -A/c No 1602		
4502002	Oriental Bank of Commerce -A/c No 1480	97,190.00	93,770.00
4502003	Oriental Bank of Commerce- A/c No.-0031		698.00
4502004	Bank of Baroda -24950100011164	3,225.00	1,83,821.00
	Municipal Fund (Other Scheduled Banks) - HO / Zones	5,41,791.30	3,81,647.20
4502201	Axis Bank - Revenue Account		
4502202	Axis Bank (4457) - BRGF	4,22,054.06	4,24,632.07
4502203	Axis Bank (1710) - Expenses Account		39.00
4502204	Allahabad Bank 5016104099-1	1,63,82,901.46	37,91,328.86
4502205	Allahabad Bank O/D A/c -50512332885	84,031.00	50,453.00
	Sub Total	1,75,31,192.82	49,26,389.13

MUNICIPAL COMMISSIONER
GANGTOK MUNICIPAL CORPORATION
DEORALI GANGTOK

Shakti Singh
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Gangtok Municipal Corporation



Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-17

	Balance with Bank - Grant Funds		
	Other Scheduled Banks		
4504201	Axis Bank (5936) - SJSRV	-	-
4504202	Axis Bank (6275) - Disaster Management	12,24,292.00	11,82,250.00
4504203	Axis Bank (8064) - GMC Relief Fund	-	-
4504204	Axis Bank (6267) - BSUP	57,58,460.50	63,29,599.50
4504205	HDFC (0282) - 13th FC Grant	15,013.83	13,083.83
4504206	Axis Bank Account 914010019852714(Infrastructure fund HUDCO & Others)	75,006.00	72,430.00
4504207	HDFC Bank(Challenge Fund from MoUD)	13,319.00	11,857.00
4504208	ICICI Bank- 14th F.C. Grants	6,17,03,054.00	6,27,34,792.00
4504209	Axis Bank (1502)- ICLEI	16,538.00	15,971.00
4504210	ICICI Bank-CSR	692.00	692.00
4504211	ICICI Revenue Account-04701004533	31,07,855.00	3,67,97,365.00
	Scheduled Co-operative Banks		
4504304	SISCO Bank Pvt. Ltd.-100135003100222	10,13,640.00	-
	Sub Total	7,29,27,870.33	10,71,58,040.33
	Total Cash and Bank balances	9,04,65,107.15	11,20,98,017.46

[Signature]
MUNICIPAL COMMISSIONER
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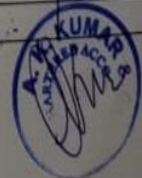
Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-18: Loans, advances, and deposits

Account Code	Particulars	Opening Balance at the beginning of the year (Rs.)	Paid during the current year (Rs.)	Recovered during the year (Rs.)	Balance outstanding at the end of the year (Rs.)
4601004	Loans and advances to employees - Advance for	13,395.00	3,63,500.00	3,63,500.00	13,395.00
	Sub -Total	13,395.00	3,63,500.00	3,63,500.00	13,395.00
4601007	Loans and advances to employees -Temporary Advances (For Official	43,000.00	6,00,000.00	70,000.00	5,73,000.00
	Sub -Total	43,000.00	6,00,000.00	70,000.00	5,73,000.00
4601008	Loans and advances to employees -Miscellaneous	2,25,000.00	-	-	2,25,000.00
	Sub -Total	2,25,000.00	-	-	2,25,000.00
4602001	Loans to Employee against GPF -Employees (Staff)	-	-	-	-
	Sub -Total	-	-	-	-
4603000	Loans to Others -Consolidated Loans to Others	75,000.00	40,000.00	-	1,15,000.00
	Sub -Total	75,000.00	40,000.00	-	1,15,000.00
4604001	Advance to Suppliers and contractors -Public	2,42,950.00	9,58,300.00	4,03,750.00	7,97,500.00
	Sub -Total	2,42,950.00	9,58,300.00	4,03,750.00	7,97,500.00
4605000	Advance to others - Consolidated Advances to	-	9,77,415.00	-	9,77,415.00
	Sub -Total	-	9,77,415.00	-	9,77,415.00

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Mayor
Gangtok Municipal Corporation

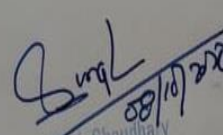


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Gangtok Municipal Corporation
Schedule forming notes to Accounts Continue.....

Schedule B-18: Loans, advances, and deposits

4605001	Advance to others - Mobilization Advances	4,06,57,574.00	-	-	4,06,57,574.00
	Sub -Total	4,06,57,574.00	-	-	4,06,57,574.00
4605003	Advance to others - Advance against Schemes	55,000.00	-	-	55,000.00
	Sub -Total	55,000.00	-	-	55,000.00
4605004	Advance to others - Advance to Councillors	50,000.00	-	-	50,000.00
	Sub -Total	50,000.00	-	-	50,000.00
4608004	Other current assets -Others	2,12,600.00	3,17,600.00	2,12,600.00	3,17,600.00
	Sub -Total	2,12,600.00	3,17,600.00	2,12,600.00	3,17,600.00
Total Loans, advances, and deposits		4,15,74,519.00	32,56,815.00	10,49,850.00	4,37,81,484.00


MUNICIPAL COMMISSIONER
GANGTOK MUNICIPAL CORPORATION
DEORALI, GANGTOK


Shakti Singh Choudhary
Mayor
Gangtok Municipal Corporation

