A. Kayes & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF *GANGTOK MUNICIPAL CORPORATION.*

Opinion

We have audited the accompanying consolidated financial statements of *GANGTOK MUNICIPAL CORPORATION*, which comprises the Balance Sheet as at 31 March 2023, the Statement of Income and Expenditure Account and Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of the entity as at 31st March 2023, and of its financial performance for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountant of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Organisation's Management is responsible for the preparation and presentation of these financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

A. KAYES & CO. • CHARTERED ACCOUNTANTS •

Head Office : 2nd Floor, 231, Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700013 (West Bengal)
Branch Office : Cintury Bhawan, Main Junction, Metro Point, National Highway-10, Gangtok-737101, Sikkim
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Gangtok Municipal Corporation
Balance Sheet as at : 31-Mar-2023

	Description of Items	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
A	**SOURCES OF FUNDS**			
A1	**Reserves and Surplus**			
	Municipal (General) Fund	B-1	60,38,95,264.16	52,55,97,601.09
	Earmarked Funds	B-2	1,62,20,455.00	1,79,13,624.00
	Reserves	B-3	1,52,33,307.00	1,56,77,563.00
	Total Reserves and Surplus		**63,53,49,026.16**	**55,91,88,788.09**
A2	Grants, Contributions for Specific Purpose	B-4	2,43,30,672.00	2,83,90,323.00
A3	Loans			
	Secured loans	B-5	0.00	0.00
	Unsecured loans	B-6	0.00	0.00
	Total Loans		**0.00**	**0.00**
	TOTAL SOURCES OF FUNDS [A1-A3]		**65,96,79,898.16**	**58,75,79,111.09**

A. KAYES & CO. • CHARTERED ACCOUNTANTS •

Gangtok Municipal Corporation
Balance Sheet as at : 31-Mar-2023

B	APPLICATION OF FUNDS	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
B1	**Fixed Assets**			
	Gross Block	B-11	37,42,90,983.00	29,64,99,981.00
	Less: Accumulated Depreciation		8,42,55,126.83	6,52,16,005.27
	Net Block		**29,00,35,856.17**	**23,12,83,975.73**
	Capital Work-in-Progress		56,43,904.00	1,07,14,277.00
	Total Fixed Assets		**29,56,79,760.17**	**24,19,98,252.73**
B2	**Investments**			
	Investment - General Fund	B-12	18,03,07,944.36	13,98,43,649.97
	Total Investments		**18,03,07,944.36**	**13,98,43,649.97**
B3	**Current assets, loans & advances**			
	Sundry Debtors (Receivables)	B-15	1,08,38,345.00	12,99,19,663.00
	Prepaid expenses	B-16	0.00	0.00
	Cash and Bank Balances	B-17	17,11,81,240.62	7,75,65,425.39
	Loans, advances and deposits	B-18	4,37,71,142.00	4,53,80,446.00
	Total Current Assets		**20,32,38,300.62**	**25,28,65,534.39**
B4	**Current Liabilities and Provisions**			
	Deposits received	B-7	3,27,97,848.00	3,87,78,147.00
	Other liabilities (Sundry Creditors)	B-9	94,62,141.00	83,50,179.00
	Total Current Liabilities		**4,22,59,989.00**	**4,71,28,326.00**
B-5	**Net Current Assets (B3-B4)**		**18,35,30,738.62**	**20,57,37,208.39**
	Total TOTAL APPLICATION OF FUNDS [B1+B2+B5+C+D]		**65,95,18,443.15**	**58,75,79,111.09**

Significant Accounting Policies B-21
Notes to Accounts B-22
In terms of our report of even date attached

For A. Kayes & Co.
Chartered Accountants
FRN 311149E
Rajiv Kumar Daga
CA. RAJIV KUMAR DAGA
Partner
M. No. 311892

A. KAYES & CO. CHARTERED ACCOUNTANTS

Place : Gangtok
Date: 8th August, 2023

Municipal Commisioner

Municipal Commissioner
Gangtok Municipal Corporation

Municiapal Financial Officer

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.)
3101000	Municipal Fund -Consolidated Municipal Fund	52,56,05,323.09	25,25,656.00	52,81,30,979.09	7,58,747.46	52,73,72,231.63
3109000	Excess of Income over Expenditure -Year end Surplus	0.00	29,70,86,982.09	29,70,86,982.09	22,05,63,949.56	7,65,23,032.53
		52,56,05,323.09	**29,96,12,638.09**	**82,52,17,961.18**	**22,13,22,697.02**	**60,38,95,264.16**

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	0.00	0.00	0.00	0.00	0.00
3123008	Special Funds -Gangtok Municipal Corporation - Utilised - BSUP	1,79,13,624.00	0.00	1,79,13,624.00	16,93,169.00	16220455.00
		1,79,13,624.00	**0.00**	**1,79,13,624.00**	**16,93,169.00**	**1,62,20,455.00**

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.)
3121101	Capital Reserve -Fixed Assets against Grant Funds	0.00	0.00	0.00	0.00	0.00
3123007	Special Funds - Utilized (Defered Grant) - SJSRY	75,306.00	0.00	75,306.00	830.00	74476.00
3123009	Special Funds - Utilized (Deferred Grants) - State Government Others	26,18,961.00	0.00	26,18,961.00	1,13,999.00	2504962.00
3123010	Special Fund-Utilized(Deferred Grants)- Challenge Fund MOUD	1,08,36,758.00	0.00	1,08,36,758.00	1,24,834.00	10711924.00
3123011	Special Funds-Utilized (Deffered Grants)-ICLEI	21,46,538.00	0.00	21,46,538.00	2,04,593.00	1941945.00
		1,56,77,563.00	**0.00**	**1,56,77,563.00**	**4,44,256.00**	**1,52,33,307.00**

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

Schedule B-4 Grants & Contribution for Specific Purposes

Particulars	Grants From Central Goverment	Grants From State Goverment	Grants From Other Goverment Agencies	Grants From Financial Institutions	Grants From Welfare Bodies	Grants From International Organizations	Others
(a) Opening Balance	54,35,019.00	2,28,60,239.00	77,324.00	692.00	0.00	17,049.00	0.00
(b)Grant movement during the year *							
Central Government -National Rural Health Mission(3201013)	-6,30,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Govt.- Swacha Bharat Abhiyan (I.E.C & C.B)(3201017)	-34,29,651.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Grant During the Year (b)	-40,59,651.00	0.00	1,54,648.00	0.00	0.00	34,098.00	0.00
Total (a+b)	**13,75,368.00**	**2,28,60,239.00**	**77,324.00**	**692.00**	**0.00**	**17,049.00**	**0.00**

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	0.00	0.00
3305001	Loans from Banks and Other Financial Institutions - Loans from Banks	0.00	0.00
	Total - Secured loans	**0.00**	**0.00**

Schedule B-7 **Deposits received**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3401002	From Contractors/Suppliers -Security Deposit - Municipal Fund	68,03,444.00	92,80,484.00
3408001	From Others -RTI Fees	30.00	30.00
3408002	From Others -From Other Agencies	22,29,496.00	22,29,496.00
3408003	From others-Security Deposit-Building Construction	2,36,89,878.00	2,72,18,137.00
3408004	Form Others- Security Deposit-Empanelment	75,000.00	50,000.00
	Total - Deposits received	**3,27,97,848.00**	**3,87,78,147.00**

A. KAYES & CO. CHARTERED ACCOUNTANTS

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

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	0.00	0.00
	Total - Unsecured loans	**0.00**	**0.00**

Schedul B-9 Other liabilities (Sundry Creditors)

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3501001	Creditors -Suppliers Control Account	4,11,383.00	20,41,934.00
3501002	Creditors -Contractors Control Account	3,14,376.00	45,313.00
3501003	Creditors -Expenses Payable	1,23 905.00	5,49,941.00
3502001	Recoveries payable -P.F. Deductions	-60.00	-60.00
3502006	Recoveries payable -TDS - Employees	20 137.00	0.00
3502009	Recoveries payable -TDS - Contractors	-3,454.00	1,671.00
3502017	Recoveries payable -Group Insurance /Salary Saving scheme	60.00	60.00
3502018	Recoveries payable -Other Deductions	1,23,129.00	2,579.00
3502020	Recoveries payable - EPF Deduction	16,45,647.00	10,05,540.00
3502021	Recoveries Payable-GST TDS	51,709.00	8,784.00
3503000	Government Dues payable-Consolidated Government dues payable	19.00	19.00
3504109	Advance Collection of Revenues - Advance Receipts - Rent Year I	21,14,751.00	2,88,704.00
3504118	Advance Collection of Revenues - Advance Receipts - Other Revenues	4,28,148.00	4,28,148.00
3508001	Miscellaneous Liabilities-Stale Cheques	42,32,392.00	39,77,545.00
	Total Other liabilities (Sundry Creditors)	**94,62,141.00**	**83,50,179.00**

A. KAYES & CO. CHARTERED ACCOUNTANTS

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

Schedul B-10 Provisions

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3601000	Provisions for Expenses -Consolidated Provision for Expenses	0.00	0.00
	Total Provisions	**0.00**	**0.00**

Schedule B-11 Fixed Assets

Account Code	Particulars	Gross Block: Opening Balance	Gross Block: Additionsduring the period Balance	Gross Block: Deductions during the period	Gross Block: Cost at the end of year	Accumulated Depriciation: Opening Balance	Accumulated Depriciation: Additionsduring the period Balance	Accumulated Depriciation: Deductions during the period	Accumulated Depriciation: Total at the end of year	Net Block: At the end of current year	Net Block: At the end of previous year
1	2	3	4	5	6	7	8	9	10	11	12
4101000	Land	1,12,47,520.00	0.00	0.00	1,12,47,520.00						1,12,47,520.00
4102000	Building	10,47,79,461.00	1,53,28,993.00	0.00	12,01,08,454.00	29,56,212.29	15,23,977.06	0.00	44,80,189.35	11,56,28,264.65	10,18,23,248.71
4103000	Roads and Bridges	8,32,17,030.00	85,69,759.00	0.00	9,17,86,789.00	2,44,62,659.00	68,92,997.50	0.00	3,13,55,656.50	6,04,31,132.50	5,87,54,371.00
4103100	Sewerage and drainage	1,06,31,229.00	19,99,720.00	0.00	1,26,30,949.00	2,06,633.09	15,979.00	0.00	2,22,612.09	1,24,08,336.91	1,04,24,595.91
4103200	Water ways	2,80,939.00	2,58,85,171.00	0.00	2,61,66,110.00	84,281.55	20,63,397.00	0.00	21,47,678.55	2,40,18,431.45	1,96,657.45
4103300	Public Lighting	3,39,039.00	0.00	0.00	3,39,039.00	95,964.00	11,290.00	0.00	1,07,254.00	2,31,785.00	2,43,075.00
4103400		2,16,455.00	0.00	0.00	2,16,455.00	1,01,066.00	14,438.00	0.00	1,15,504.00	1,00,951.00	1,15,389.00
4104000	Plants & Machinery	86,65,680.00	19,38,000.00	0.00	1,06,03,680.00	20,42,611.50	4,61,944.00	0.00	25,04,555.50	80,99,124.50	66,23,068.50
4105000	Vehicles	4,00,92,843.00	1,80,09,778.00	0.00	5,81,02,621.00	1,63,98,183.59	43,82,899.00	0.00	2,07,81,082.59	3,73,21,538.41	2,36,94,659.41
4106000	Office & other equipment	67,69,430.00	25,47,701.00	0.00	93,17,131.00	62,64,140.60	14,47,344.00	0.00	77,11,484.60	16,05,646.40	5,05,289.40
4107000	Furniture, fixtures, fittings and electrical appliances	1,03,28,423.00	35,11,880.00	0.00	1,38,40,303.00	58,68,843.65	22,08,668.00	0.00	80,77,511.65	57,62,791.35	44,59,579.35
4108000	Other fixed assets	1,95,59,932.00	0.00	0.00	1,95,59,932.00	63,63,410.00	16,188.00	0.00	63,79,598.00	1,31,80,334.00	1,31,96,522.00
4108500	Intangible Assets	3,72,000.00	0.00	0.00	3,72,000.00	3,72,000.00					0.00
	Total	**29,64,99,981.00**	**7,77,91,002.00**	**0.00**	**37,42,90,983.00**	**6,52,16,005.27**	**1,90,39,121.56**	**0.00**	**8,42,55,126.83**	**29,00,35,856.17**	**23,12,83,975.73**
	Capital Work-in-progress	1,07,14,277.00	20,00,000.00	70,70,373.00	56,43,904.00						

A. KAYES & CO. CHARTERED ACCOUNTANTS

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	0	18,03,07,944.36	18,03,07,944.36	13,98,43,649.97
		Total of Investment General	**18,03,07,944.36**	**18,03,07,944.36**	**13,98,43,649.97**

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.)
	Consolidated Sundry Debtors (Receivables) -Consolidated Sundry Debtors (Receivables)				
431000000	Consolidated Sundry Debtors (Receivables) -Consolidated Sundry Debtors (Receivables)	0.00	0.00	0.00	0.00
431400000	Receivable from other sources -Consolidated Receivable from other sources	0.00	0.00	0.00	0.00
431400200	Receivable from other sources -Rent Receivable - Year 1	0.00	0.00	20,89,460.00	20,89,460.00
431400300	Receivable from other sources -Rent Receivable - Year 2	0.00	0.00	72,63,880.00	72,63,880.00
431400400	Receivable from other sources -Rent Receivable - Year 3	0.00	0.00	0.00	0.00
431400500	Receivable from other sources -Rent Receivable - Others	0.00	0.00	0.00	0.00
431500200	Receivable from Government -Assigned Revenue	0.00	0.00	0.00	0.00
	Sub - total	**0.00**	**0.00**	**93,53,340.00**	**93,53,340.00**
	Receivable from other sources -Consolidated Receivable from other sources				
431400100	Receivable from other sources -Rent Receivable - Current Year	13,38,765.00	0.00	14,85,005.00	1,46,240.00
	Sub - total	**13,38,765.00**	**0.00**	**14,85,005.00**	**1,46,240.00**
	Receivable from Government -Consolidated Receivable from Government				
431500100	Receivable from Government -Grants	0.00	0.00	0.00	12,04,20,083.00
	Sub - total	**0.00**	**0.00**	**0.00**	**12,04,20,083.00**
		0.00	**0.00**	**1,08,38,345.00**	**12,99,19,663.00**

A. KAYES & CO. CHARTERED ACCOUNTANTS

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

Schedul B-16

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
4402000	Administration -Consolidated prepaid - Administration	0.00	0.00
4403000	Operations & Maintenance -Consolidated prepaid - Operations & Maintenance	0.00	0.00
	Total Prepaid expenses	**0.00**	**0.00**

Schedul B-17 Cash and Bank Balances

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	Cash and Equivalents		
4501001	Cash in hand	0.00	3,46,519.00
4501002	Stamps in hand	0.00	0.00
4501003	Cheques in hand	0.00	6,30,000.00
	Sub Total	**0.00**	**9,76,519.00**
	Cash Balance with Bank - Municipal Funds		
	Municipal Fund (Nationalized Banks) - HO / Zones		
4502001	Oriental Bank of Commerce -A/c No 1602	1,06,700.00	97,190.00
4502002	Oriental Bank of Commerce -A/c No 1480	0.00	0.00
4502003	Oriental Bank of Commerce- A/c No.-0031	1,01,705.00	46,70,350.00
4502004	Bank of Baroda -24950100011164	76,423.31	73,533.41
	Municipal Fund (Other Scheduled Banks) - HO / Zones		
4502201	Axis Bank - Revenue Account	1,60,851.39	5,52,080.39
4502203	Axis Bank (1710) - Expenses Account	0.00	3,59,796.46
4502204	Allahabad Bank 5016104099-1	53,729.94	50,508.00
4502205	Allahabad Bank O/D A/c -50512332885	0.00	0.00
	Sub Total	**4,99,408.64**	**58,03,457.26**
	Balance with Bank - Grant Funds		
	Other Scheduled Banks		

A. KAYES & ... CHARTERED ACCOUNTANTS

4504204	Axis Bank (6267) - BSUP	10,556.50	10,244.50
4504205	HDFC (0282) - 13th FC Grant	16,430.83	15,013.83
4504206	Axis Bank Account914010019852714(Infrastructure fund HUDCO & Others)	82,088.00	77,324.00
4504207	HDFC Bank(Challange Fund from MoUD)	14,577.00	13,319.00
4504208	ICICI Bank- 14th F.C. Grants	2,21,941.50	3,47,617.00
4504209	Axis Bank (1502)- ICLEI	18,100.00	17,049.00
4504211	ICICI Revene Account-04701004533	0.00	-25,25,656.00
4504212	ICICI Expense Account-139901000766	6,13,50,860.34	1,30,47,841.00
4504213	ICICI BANK- 15th F.C Grants	2,63,87,227.70	1,52,53,073.00
4504215	ICICI Bank-Disaster Managment Fund 139901000784	13,39,443.00	12,61,722.00
4504216	ICICI Bank O/D A/C-139905000182	0.00	-2,32,89,211.00
	Scheduled Co-operative Banks		
4504304	SISCO Bank Pvt. Ltd.-100135003100222	12,36,615.11	20,017.70
4504305	SISCO Bank pvt. Ltd. 100134029100127	3,24,02,004.00	6,65,37,094.10
4504306	SISCO BANK A/C NO. 100134029100134-15TH F.C Grant Account	2,48,27,086.00	1.00
4504307	AXIS BANK -SBM (CT/PT)-9024	2,22,475.00	0.00
4504308	Axis Bank-922010066101653-SBM Expenses A/c	2,25,52,427.00	0.00
	Sub Total	17,06,81,831.98	7,07,85,449.13
	Total Cash and Bank balances	17,06,81,831.98	7,75,65,425.39

A. KAYES & CO. CHARTERED ACCOUNTANTS

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.)
4601000	Loans and advances to employees - Consolidated Loans & Advances to Employees	-10,000.00	13,15,000.00	9,05,000.00	4,00,000.00
	Sub -Total	**-10,000.00**	**13,15,000.00**	**9,05,000.00**	**4,00,000.00**
4601004	Loans and advances to employees - Advance for Festivals	1,53,895.00	3,18,500.00	3,16,502.00	1,55,893.00
	Sub -Total	**1,53,895.00**	**3,18,500.00**	**3,16,502.00**	**1,55,893.00**
4601007	Loans and advances to employees - Temporary Advances (For Official Purpose)	60,000.00	0.00	0.00	60,000.00
	Sub -Total	**60,000.00**	**0.00**	**0.00**	**60,000.00**
4601008	Loans and advances to employees - Miscellaneous Advances	2,25,000.00	0.00	0.00	2,25,000.00
	Sub -Total	**2,25,000.00**	**0.00**	**0.00**	**2,25,000.00**
4603000	Loans to Others -Consolidated Loans to Others	75,000.00	0.00	0.00	75,000.00
	Sub -Total	**75,000.00**	**0.00**	**0.00**	**75,000.00**
4604000	Advance to Suppliers and contractors -Consolidated Advance to Suppliers and contractors	0.00	2,94,500.00	2,00,000.00	94,500.00
	Sub -Total	**0.00**	**2,94,500.00**	**2,00,000.00**	**94,500.00**
4604001	Advance to Suppliers and contractors -Public Works/Assets	17,80,462.00	1,41,33,696.00	1,59,19,498.00	-5,340.00
	Sub -Total	**17,80,462.00**	**1,41,33,696.00**	**1,59,19,498.00**	**-5,340.00**
4604002	Advance to Suppliers and contractors -Stores/Materials supply	5,05,409.00	0.00	3,30,000.00	1,75,409.00
	Sub -Total	**5,05,409.00**	**0.00**	**3,30,000.00**	**1,75,409.00**
4605000	Advance to others -Consolidated Advances to others	9,77,415.00	0.00	0.00	9,77,415.00
	Sub -Total	**9,77,415.00**	**0.00**	**0.00**	**9,77,415.00**
4605001	Advance to others -Mobilization Advances	4,06,57,574.00	0.00	0.00	4,06,57,574.00
	Sub -Total	**4,06,57,574.00**	**0.00**	**0.00**	**4,06,57,574.00**
4605003	Advance to others -Advance against Schemes	55,000.00	0.00	0.00	55,000.00

A. KAYES & CO. CHARTERED ACCOUNTANTS

	Sub -Total	55,000.00	0.00	0.00	55,000.00
4605004	Advance to others - Advance to Councillors	50,000.00	0.00	0.00	50,000.00
	Sub -Total	50,000.00	0.00	0.00	50,000.00
4608004	Other current assets -Others	8,50,691.00	0.00	0.00	8,50,691.00
	Sub -Total	8,50,691.00	0.00	0.00	8,50,691.00
Total Loans, advances, and deposits		4,53,80,446.00	1,60,61,696.00	1,76,71,000.00	4,37,71,142.00

A. KAYES & CO. CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation

Schedule forming part of Income and Expenditure Expenses

Schedule IE-1 Tax Revenue

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1100000	Consolidated Tax Revenue-Consolidated Tax Revenue	25,680.00	47,935.00
1108002	Others Taxes -Toll Tax	42,12,000.00	30,81,850.00
1108003	Others Taxes -Entertainment Tax	83,20,699.00	30,24,206.00
	Total Tax Revenue	**1,25,58,379.00**	**61,53,991.00**

Schedule IE-3 Rental Income from Municipal Properties

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1301002	Rent from Civic Amenities -Rent from Shopping Complexes	1,18,77,070.00	75,63,636.00
1301003	Rent from Civic Amenities -Rent from Community Halls	28,000.00	0.00
1302001	Rent from Office Buildings -Rent from Offices / Godown	33,600.00	33,600.00
	Total Rental Income from Municipal Properties	**1,19,38,670.00**	**75,97,236.00**

Schedule IE-4 **Fees & User Charges**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1401002	Empanelment & Registration Charges -Empanelment and inspection fe	59,100.00	1,00,000.00
1401101	Licensing Fees -Trade license fees	1,86,79,250.00	1,61,96,615.00
1401102	Licensing Fees -Trade license Temporary Permission fee	8,25,840.00	3,78,471.00
1401104	Licensing Fees -License Fees from Casual Vendors	4,200.00	0.00
1401201	Fees for Grant of Permit -Permit Fee	1,18,630.00	1,09,450.00
1401202	Fees for Grant of Permit -Fees from sanction of building plans	5,24,400.00	6,12,100.00
1401203	Fees for Grant of Permit -Fees from stacking materials at road sides	21,240.00	0.00
1401204	Fees for Grant of permit - Tatkal Charges	10,520.00	0.00
1401301	Fees for Certificate or Extract -Fees from copies of plan	2,500.00	3,050.00
1401302	Fees for Certificate or Extract -Birth & Death Registration Fees (Vital St	22,450.00	23,200.00
1401502	Regularization Fees -Building construction regularization fees	56,91,730.00	17,09,601.00
1402005	Penalties and Fines -Penalty for Unauthorized Construction	100.00	0.00
1402008	Penalties and Fines -Other Penalties and Fines	35,59,501.00	19,55,013.00
1404001	Other Fees -Advertisement fees	12,33,284.00	17,49,135.00
1404012	Other Fees -Miscellaneous fees	19,38,113.20	25,000.00
1405001	User Charges -Litter & Debris Collection (SWM) charges	30,500.00	0.00
1405002	User Charges -Septic tank cleaning charges	30,000.00	18,000.00
1405005	User Charges -Garbage Collection Charges	3,46,36,701.71	2,62,56,502.00
1405006	User Charges -Pay & Use toilets	6,25,209.00	5,98,283.00
1405007	User Charges -Parking Space Charges (On contract)	29,28,634.00	27,42,117.00
1405008	User Charges -Water Supply	21,500.00	0.00
1405012	User Charges -Sanitation Charges	11,128.00	54,693.00
1408001	Other Charges -Other Charges	2,76,879.50	2,36,963.00
	Total Fees & User Charges	**7,12,51,410.41**	**5,27,68,193.00**

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Schedule forming part of Income and Expenditure Expenses

Schedule IE-5 **Sale & Hire Charges**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1501101	Sale of Forms & Publications -Sale of tender papers	14,95,939.00	11,48,888.00
1501104	Sale of Forms & Publications -Sale of Other Forms	1,47,360.00	2,08,750.00
1501202	Sale of stores & scrap -Obsolete Assets	0.00	15,594.00
	Total **Sale & Hire Charges**	**16,43,299.00**	**13,73,232.00**

Schedule IE-6 Revenue Grants, Contributions & Subsidies

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1601001	Revenue Grants-From State Government	10,14,00,093.00	5,70,62,000.00
1601002	Revenue Grants-From Central Government	5,13,52,500.00	12,04,20,084.00
1601004	Revenue Grants-From Other Organizations	34,04,800.00	0.00
1603001	Contribution towards schemes (Revenue Receipts)-From State Govern	10,00,000.00	0.00
1604000	Refurbishment of drainage network of M.G Marg.	2,25,00,000.00	0.00
	Total **Revenue Grants, Contributions & Subsidies**	**17,98,52,393.00**	**17,74,82,084.00**

Schedule IE-7 Income from Investments

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1603003	Contribution towards schemes (Revenue Receipts)-From Other Organizations	5,25,000.00	0.00
1701001	Interest -Fixed deposits	93,09,326.74	46,41,301.97
	Total **Income from Investments**	**98,34,326.74**	**46,41,301.97**

Schedule IE-8 Interest Earned

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1711001	Interest from Bank Accounts -Savings Bank Interest	73,14,962.94	27,85,707.61
	Total **Interest Earned**	**73,14,962.94**	**27,85,707.61**

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Schedule forming part of Income and Expenditure Expenses

Schedule IE-9 Other Income

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
1301008	Rent for indoor sports arena	5,03,889.00	0.00
1806200	Deferred Grant Income-Consolidated Deferred Grant Income	4,48,917.00	4,48,917.00
1806205	Deferred Grant Income-JNNURM - BSUP	16,87,678.00	16,87,678.00
1806207	Deferred Grant Income(SJSRY)	830.00	830.00
	Total Other Income	26,41,314.00	21,37,425.00

Schedule IE-10 Establishment Expenditures

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2101001	Salaries, Wages and Bonus -Salaries & Allowances - Officers	1,65,63,296.00	1,93,24,847.00
2101002	Salaries, Wages and Bonus -Salaries & Allowances - Staff	2,20,68,073.00	1,99,11,848.00
2101003	Salaries, Wages and Bonus -Wages	3,26,87,990.00	2,03,77,751.00
2101004	Salaries, Wages and Bonus -Bonus & Ex-Gratia	12,91,500.00	5,85,200.00
2101005	Salaries, Wages and Bonus -Honorarium	1,56,000.00	1,56,000.00
2101006	Salaries, Wages and Bonus -Arrears and Supplementary Pay	49,15,576.00	17,04,955.00
2101007	Salaries, Wages and Bonus -Consolidated Pay	34,87,972.00	31,62,602.00
2101008	Salaries, Wages and Bonus -Overtime Allowance	44,000.00	0.00
2102001	Benefits and Allowances -Remuneration & Fees (People Representativ	27,55,000.00	21,45,000.00
2102002	Benefits and Allowances -Allowances to People Representatives - Ward	37,45,000.00	32,44,667.00
2102007	Benefits and Allowances -Staff welfare expenses	20,000.00	5,09,360.00
2102009	Benefits and Allowances -Medical Insurance for Employees	4,67,650.00	0.00
2102010	Conveyance allowance	0.00	10,000.00
2102012	Annual Discretionary grant to councillors	1,70,000.00	1,70,000.00
2103004	Pension - Contribution for Pension Deputation Staff	8,11,008.00	10,05,009.00
2104005	Other Terminal & Retirement Benefits -Leave Encashment	3,47,174.00	3,10,404.00
2104006	Other Terminal & Retirement Benefits - Contribution for Leave Salary	14,66,465.00	15,81,448.00
2104008	Other Terminal & Retirement Benefits -Employees Provident Fund Con	44,33,661.00	34,56,371.00
2104009	CPF Contribution	12,95,460.00	0.00
	Total Establishment Expenditures	9,67,25,825.00	7,76,55,462.00

A. KAYES & CO. CHARTERED ACCOUNTANTS

Gangtok Municipal Corporation
Schedule forming part of Income and Expenditure Expenses

Schedule IE-11 Administrative Expenses

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2201101	Office Maintenance -Electricity charges	3,86,820.00	3,29,820.00
2201104	Office Maintenance -Others	1,96,596.00	1,32,460.00
2201105	Office Maintenance-Linen & Furnishing	3,22,808.00	32,575.00
2201201	Communication Expenses-Telephone and Mobile expenses	8,448.00	14,401.00
2201203	Communication Expenses-Postage and Courier expenses	0.00	600.00
2202001	Books & Periodicals -Magazines	1,872.00	900.00
2202002	Books & Periodicals -Newspapers	9,873.00	13,135.00
2202101	Printing and Stationery -Printing expenses	3,50,778.00	98,458.00
2202102	Printing and Stationery -Stationery	11,68,431.00	7,30,126.00
2202103	Printing and Stationery -Computer stationery and consumables	91,155.00	0.00
2203000	Travelling & Conveyance -Consolidated Travelling & Conveyance	95,540.00	2,990.00
2203002	Travelling & Conveyance -Fuel, Petrol and Diesel	14,21,668.00	12,33,109.00
2203004	Travelling & Conveyance -Tours & Travels	5,04,348.00	1,25,076.00
2205001	Audit Fees -Internal Audit Fees	1,06,200.00	0.00
2205002	Audit Fees -External Audit Fees	0.00	29,500.00
2205100	Legal Expenses -Consolidated Legal Expenses	0.00	2,16,000.00
2205101	Legal Expenses -Legal Fees	2,16,000.00	0.00
2206002	Advertisement and Publicity -Advertisement expenses	2,78,040.00	1,45,808.00
2206004	Advertisement and Publicity -Website and Internet Related Expenses	7,81,812.00	10,81,834.00
2208001	Other Administrative Expenses-Expenses for Meeting	2,05,900.00	84,221.00
2208003	Other Administrative Expenses-Miscellaneous expenses	18,52,533.00	4,24,764.00
2208004	Other Administrative Expenses-Medical Re-imbursement	11,08,916.00	10,04,912.00
2208007	Other Administrative Expenses - Hospitality Expenses	2,35,375.00	1,61,665.00
2208009	Other Administrative Expenses - Motor Vehicle Tax	2,47,625.00	1,82,705.00
2208010	Other Administrative Expenses - Liveries	76,545.00	10,05,116.00
	Total Administrative Expenses	96,67,283.00	70,50,175.00

A. KAYES & CO. CHARTERED ACCOUNTANTS

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Schedule forming part of Income and Expenditure Expenses

Schedule IE-12 Operations & Maintenance

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2301001	Power & Fuel -Consumption of Diesel and Petrol	82,77,651.00	93,15,448.00
2301003	CONSUPTION OF DIESEL FOR JCB	38,86,048.00	28,73,887.00
2302002	Bulk Purchases -Electricity expenses	5,90,303.00	25,79,465.00
2303001	Consumption of Stores -General Stores	17,40,491.00	4,80,623.00
2303006	Consumption of Stores -Sanitary & Conservancy Store	24,55,756.00	7,06,707.00
2304003	Hire Charges -Other Hire Charges	4,300.00	0.00
2304004	Hire Charges- others (JCB)	16,37,981.00	0.00
2305006	Repairs & maintenance -Infrastructure Assets -Storm Water Drains	5,97,945.00	0.00
2305007	Repairs & maintenance -Infrastructure Assets -Sewerage Network	50,543.00	0.00
2305008	Repairs & maintenance-Infrastruture Assets- Iron Gratings	6,99,273.00	4,77,784.00
2305009	Repairs & maintenance- Infrastruture Assets- Local Body Road& Footp	1,98,69,648.00	0.00
2305010	Repairs & Maintenance-Infratructure Assets-Open Drains	69,33,393.00	99,000.00
2305011	Repairs & Maintenance-Infrastruture Assets-Box Drains	33,13,958.00	14,02,204.00
2305101	Repairs & maintenance -Civic Amenities -Parks, Nurseries & Gardens	16,76,289.00	0.00
2305104	Repairs & maintenance -Civic Amenities -Parking Lots	4,59,276.00	5,28,878.00
2305105	Repairs & maintenance -Civic Amenities -Markets & Complexes	26,00,340.00	5,78,801.00
2305106	Repairs & maintenance -Civic Amenities -Public Toilets	3,32,577.00	0.00
2305119	Repairs & Maintenance-Dumping yard & Land Fill Site	73,06,407.00	25,32,143.00
2305120	Repairs & Maintenance-Civic Amenities-Community Centre	0.00	96,000.00
2305121	Repairs & Maintenance-Civic Amenities-Upkeep of Mg Marg	35,51,172.00	8,68,200.00
2305201	Repairs & maintenance -Buildings -Office Buildings	17,22,466.00	12,90,605.00
2305205	Repair & Maintenance(Compost Plant)	60,000.00	8,11,590.00
2305303	Repairs & maintenance -Vehicles -SWM Vehicles	36,61,311.00	50,11,962.00
2305305	Repairs & maintenance -Vehicles -Office Vehicles	13,49,222.00	10,75,903.00
2305306	Repair & Maintenance (Bull Dozer)	19,66,089.00	1,75,218.00
2305901	Repairs & maintenance -Others -Furniture & Fixture	0.00	57,952.00
2305902	Repairs & maintenance -Others -Electrical Appliances	0.00	535.00
2305903	Repairs & maintenance -Others -Office Equipments	2,500.00	67,022.00
2305904	Repairs & maintenance -Others -Office Lighting System	0.00	1,98,910.00
2305906	Repairs & maintenance -Others -Other fixed assets	73,277.00	0.00
2305907	Repairs & maintenance -Others -Computers and Accessories	23,133.00	0.00
2305908	Repairs & maintenance -Others - Plant & Machinary	0.00	5,76,675.00
2305909	Repairs & Maintenance-Others-14th FC Grant	35,47,299.00	23,08,580.00
2308003	Other operating & maintenance expenses -Garbage & Clearance exper	1,45,88,149.00	73,15,268.00
2308009	Other operating &maintenance expenses- Flea control at Land Fill Site	8,32,498.00	7,57,262.00
2308010	Other Operating & maintenance expenses - Covid 19 expenses	3,50,414.00	33,12,550.00
	Total Operations & Maintenance	**9,41,59,709.00**	**4,54,99,172.00**

Schedule IE-13 Interest & Finance Expenses

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2405000	Interest on Loans from Banks & Other Financial Institutions -Consolidat	1,16,675.00	0.00
2407000	Bank Charges -Consolidated Bank Charges	0.00	6,888.90
2407003	Bank Charges -Bank Charges and other Commission Charges	59.00	0.00
	Total Interest & Finance Expenses	**1,16,734.00**	**6,888.90**

A. KAYES & CO. CHARTERED ACCOUNTANTS

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Schedule forming part of Income and Expenditure Expenses

Schedule IE-14 Programme Expenses

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2502007	Own Programme -Miscellaneous Programme Expenses	1,74,053.00	16,03,469.00
2502009	Own Program - Public Awareness	6,45,224.00	32,568.00
2502012	Swacha Bharat Abhiyan Expenses	36,000.00	0.00
2502013	Information, Education & Communication Expenses	0.00	8,050.00
	Total Programme Expenses	**8,55,277.00**	**16,44,087.00**

Depreciation

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
2722000	Buildings -Consolidated Depreciation on Buildings	1,23,206.00	0.00
2722001	Buildings -Office Buildings	27,331.00	27,331.00
2722002	Buildings -Community Building	28,649.71	1,36,50,997.00
2722003	Buildings -Market Building	1,86,041.35	1,71,321.00
2722006	Buildings -Building attached to Civic Amenities	11,12,040.00	11,27,030.02
2722010	Building-Pulbic Toilet	46,709.00	77,144.00
2723001	Roads & Bridges -Concrete Roads	1,87,376.00	1,82,453.00
2723006	Roads & Bridges -Local Body Road & Footpath	13,28,965.50	44,23,609.00
2723007	Road & Bridges- Railing	23,879.00	23,879.00
2723102	Sewerage and Drainage -Open Drains	15,979.00	1,665.00
2723203	Water Supply Network-Water Reservoirs (OHT)	19,79,459.00	0.00
2723204	Water Supply Network-Water Pipelines	14,047.00	14,047.00
2723205	Water Supply Network-Water Treatment Plant	13,289.00	13,289.00
2723206	Water Supply Network-Others	69,891.00	0.00
2723301	Public Lighting System-Lamp posts	11,290.00	11,290.00
2723401	Public Works-Protective Wall	14,438.00	14,438.00
2723403	Public Works-Footpath	53,52,777.00	46,29,134.00
2724002	Plant & Machinery - SWM Equipments	1,79,890.00	17,676.00
2724005	Plant & Machinary-Compost Plant	2,68,765.00	6,13,422.00
2725001	Vehicles -Motor Car	1,41,683.00	81,144.00
2725002	Vehicles -Jeep	14,89,997.00	14,37,508.00
2725004	Vehicles -Trucks	18,31,533.00	15,04,558.00
2725006	Vehicles -Cranes	12,403.00	13,289.00
2725009	Vehicles - JCB	9,07,283.00	1,43,405.00
2726002	Office & Other Equipments -Computers	11,71,499.00	8,29,284.00
2726004	Office & Other Equipments -Photo-copiers	41,332.00	37,515.00
2726007	Office & Other Equipments -Others	2,34,513.00	1,47,391.00
2727001	Furniture, Fixtures, Fittings and Electrical Appliances -Wooden Furnitur	1,65,363.00	1,48,812.00
2727002	Furniture, Fixtures, Fittings and Electrical Appliances -Metal Furniture	2,31,046.00	1,76,861.00
2727003	Furniture, Fixtures, Fittings and Electrical Appliances -Electrical Items a	9,02,198.00	9,02,198.00
2727004	Furniture, Fixtures, Fittings and Electrical Appliances -Others	9,10,061.00	5,08,371.00
2728000	Other Fixed Assets (please specify)-Consolidated Depreciation on Othe	16,188.00	21,77,697.00
2728002	Fixed Assets - Intangible Assets - Software	0.00	70,400.00
	Total Depreciation	**1,90,39,121.56**	**3,31,77,158.02**

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