



# AHMEDABAD MUNICIPAL CORPORATION

## FINANCE DEPARTMENT

### AUDIT REPORT BALANCE SHEET 2022-23

# ASHOK CHHAJED & ASSOCIATES

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## REPORT ON REVIEW OF STANDALONE FINANCIAL STATEMENT

To,  
The Municipal Commissioner,  
Ahmedabad Municipal Corporation.

We have reviewed the Annual Accounts of the Ahmedabad Municipal Corporation prepared by Dharmendra&Khajanchi, Chartered Accountants, Ahmedabad which comprise the Comprehensive Annual Financial Statement [Combined Balance Sheet of all fund types] as on 31.03.2023 which comprises of General Fund, Capital Projects and Development Fund, Special Revenue Fund, Trust and Agency Funds, Statement of Revenue Expenditure and Changes in Fund Balances for the year then ended and notes to the financial statements, including significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

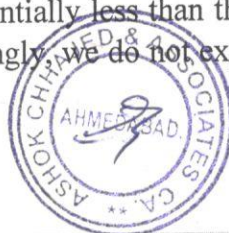
Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Accounting Standards for Local Bodies [ASLBs] issued by Institute of Chartered Accountants of India and other accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Standard on Review Engagements (SRE) 2400 (Revised), Engagements to Review Historical Financial Statements. SRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with SRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.





## Basis for Qualified Conclusion

1. The para 53 of ASLB 1 provides for following compliances to be made:

*"Except when an ASLB permits or requires otherwise, comparative information should be disclosed in respect of the previous period for all amounts reported in the financial statements. Comparative information should be included for narrative and descriptive information when it is relevant to an understanding of the current period's financial statements."*

**In this context, comparative figures of previous year have not been presented / disclosed.**

2. The Para 129 of ASLB 1 requires disclosure of Cash Flow and Statement of Changes in Equity along with Balance Sheet.

**In this context, Cash Flow Statement is not prepared.**

3. Certain incomes and Expenditures are not recorded on accrual basis:

- 3.1 The Note A. 1 [iii] of Notes to Accounts mentions following:

*"Income under heads other than Property Tax and related taxes, Vehicle Tax, Theatre Tax and Interest on Investment are accounted for on receipt basis."*

- 3.2 The Note A 3 [iv] of Notes to Accounts discloses following:

*"Prepaid expenses are not calculated as on 31.03.2023."*

- 3.3 The Note A9 of Notes to Accounts discloses following:

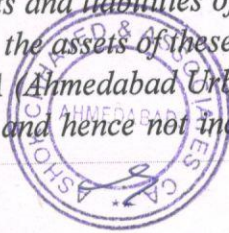
*"Dues on account of gratuity and superannuation benefits are accounted for on cash basis. No actuarial valuation has been done to ascertain the liability."*

**Considering such aspects, accrual basis of accounting is not followed to that extent as well as ASLB 39 has not been followed.**

4. Fixed Assets:

- 4.1 The Note A. 2 [ii] and Note A 10 of Notes to Accounts prescribes following:

*"During the early year[s] Nagarpalikas including gram Panchayats within its jurisdiction were merged with AMC. The assets and liabilities of these local bodies have not been incorporated in this balance sheet. However, the assets of these Nagarpalikas also include certain infrastructures which were funded by AUDA (Ahmedabad Urban Development Authority) and are capitalized in the balance sheet of AUDA and hence not included in assets of AMC. As per the explanations*





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

4.2 The Note A. 2 [iii] of Notes to Accounts discloses following:

*"Fixed Assets Registers of AMC have been collated and updated. Depreciation has been computed as per policy. However, this exercise is still ongoing and is likely to continue in next 2-3 years due to sheer volume in geographical spread of the assets. The data for fixed assets has been compiled based on information furnished by the various User Departments of AMC."*

4.3 The Note A. 2 [x] of Notes to Accounts provides that:

*"The fixed assets includes Rs.3366.52 crores on account of revaluation of land. A detailed exercise was carried out by consultants to arrive at the valuation of land as per the latest available jantri rates of 2011 issued by Govt.of Gujarat. The report contains the methodology, underlying assumptions etc considered while carrying out the exercise. The report also mentions land value of Rs.1768.54 crores not considered in the above valuation as there were some litigations, dispute over possession, partial possession etc. Once these issues are resolved, this amount can also be added to the value of the land. There are issues raised regarding certain plots for which the explanation is pending from AMC. Once these explanations are received, the value of those plots will be incorporated in the valuation."*

4.4 The Note A. 2 [iv] which should ideally be [xiii] of Notes to Accounts states that:

*"CWIP represents capital assets which are in the process of construction/ completion. We have not reviewed the bills for the financial year 2022-23 to arrive at the closing WIP as on 31st March 2023 in absence of specific data from concerned departments."*

4.5 Some apparent errors are observed in depreciation computation:

- In following cases depreciation on addition has not been computed [General Fund Balance Sheet B-16]:

Sr No.	Particulars	Addition during the year	Depreciation during the year
22	Computer	158864541	56940489
55	Containers	5052370	5502734

- In following cases depreciation on addition has not been computed in accordance with the rate prescribed in rate column (in accordance with rate prescribed in accounting policy) [General Fund Balance Sheet B-16]:

Sr No.	Particulars	Addition during the year	Depreciation on Opening	Rate	Depreciation Rate Charged	Difference in Rate
5	Plant & Machinery	24304410.1	756005.89	7.00%	3.11%	3.89%
17	Vehicle	1350810	977730.10	10.00%	72.38%	-62.38%
21	Furniture & Fixture	1837645.99	18336432.04	10.00%	997.82%	-987.82%
25	Plant & Machinery	154139126	4866026.09	7.00%	3.16%	3.84%



26	Plant & Machinery	112785544.7	447436.27	7.00%	0.40%	6.60%
34	Office Equipment	12625865.6	2963529.17	7.00%	23.47%	-16.47%
39	Infrastruture Assets	242321015.1	23716.17	1.65%	0.01%	1.64%
40	Infrastruture Assets	48974540	1389627.33	7.00%	2.84%	4.16%
41	Infrastruture Assets	*49009429.76	2064169.42	7.00%	4.21%	2.79%

- In following assets rate of depreciation is not specified in schedule B-16 [General Fund Balance Sheet]:

Sr.no	Group of Assets
51	Dhalav
57	Bus
58	Windmill
59	Solar Plant
60	Dumping Items
61	Caping Project
62	Air Quality Monitoring System
63	Square Choktha
64	Mobile Medical/Toilet Van
67	Assets From 784

- In following assets, the rate of depreciation is not charged as per the rate provided in Schedule B-16 as overall depreciation rate is higher than that of rate specified in rate column (as per accounting policy). [Refer: General Fund Balance Sheet, Schedule B-16]

Sr.No.	Group Of Assets	Rate	Total Gross Block	Total Depreciation	Depreciation Rate Charged	Difference in Rate
11	Pipeline	1.65%	2602807739	43333496	1.66%	-0.01%
12	Pipeline	1.65%	2656252612	62898776	2.37%	-0.72%
21	Furniture & Fixture	10%	39403990	21479377	54.51%	-44.51%
34	Office Equipment	7%	33252909	4300058	12.93%	-5.93%
36	Plant & Machinery	7%	491792494	49799393	10.13%	-3.13%
39	Infrastruture Assets	2%	2534936287	42948846	1.69%	-0.04%
41	Infrastruture Assets	7%	795358560	67446033	8.48%	-1.48%
42	Office Equipment	7%	3954870	449700	11.37%	-4.37%
46	Plant & Machinery	7%	18242948	2117575	11.61%	-4.61%

**In view of such facts, we are of the opinion that Accounting of Fixed Assets is incomplete to that extent; fixed assets are understated for which amount is not determinable.**

Moreover, further review of depreciation can not be done as depreciation computation is not submitted item wise. Hence we have just reviewed Asset Group wise depreciation.

## 5. Unreconciled Accounts / subject to correction / confirmation:

5.1 The Note A 3 [i] of Notes to Accounts regarding Unreconciled Bank mentions that:

“Bank Balances shown as on March 31, 2023 are taken as per the actual bank balances Opening balances as on April 1, 2022 have been taken as per actual bank balance. However, the book balance and the bank balance are not reconciled. The reconciliation differences comprise of identifiable and unidentifiable entries. There are many bank accounts, which are non-operative out of which many accounts are also closed. There are balances, which were taken from the book



record at the time of conversion of Fund Based Accounting System to Double Entry cash-based accounting system in 1996. The entire unreconciled balance of all the banks amounting to Rs. 5307725388/- are transferred to a separate "Unreconciled Bank Adjustment Account" which will be adjusted in coming years. This unreconciled amount is reflected in schedule of bank balance of general fund.

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

5.2 The Note A 3 [iii] [d] of Notes to Accounts regarding Inventory discloses as under:

*"(d) There is a difference between physically stock and book stock on account of non-reconciliation & Accounting treatment in the past."*

5.3 The Note A 3 [v] of Notes to Accounts provides as under:

*"Loan to Employees Accounts reflects a credit balance of Rs. 2,88,82,779/-. Normally this account should not have a Credit balance and however, in absence of previous data pertaining to loans given, the recovery from the employees results into a credit balance. The reconciliation of the same is pending."*

5.4 The Note A 3 [vi] of Notes to Accounts mentions as under:

*"Traveling advances of Rs.58,24,313/- reflects long outstanding amounts which were not booked to respective expenses in the absence of reconciliation of the same."*

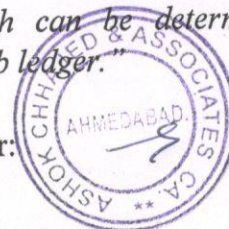
5.5 The Note A 6 of Notes to Accounts regarding Loans from HUDCO, ICICI, NHB, State Government Loans, Loan of erstwhile Nagarpalikas, Open Market Borrowings (Public Loans), and Public Tax-Free Bonds & World Bank states as under:

*"Loans are subject to reconciliation & confirmation. The amount due for repayment in case GMFB and State Government loans is deducted by State Government from the AMC's Share of grants payable to AMC in some cases."*

5.6 The Note A 7 (i) of Notes to Accounts provides as under:

*"Corporation has an unpaid liability of Rs.11660910220/- towards security deposit and other deposits. This also includes unclaimed deposits outstanding since long and which is not identifiable. These deposits comprises of Earnest Money Deposit security deposits received from contractors, retention money deducted from payments made to contractors and various other deposits like octroi deposits, Water drainage connection deposit, certain charges of town planning as per General Development Control Regulation(GDCR) & various deposits. These are subject to reconciliation with various sub ledgers and are outstanding since long out of these payables some amount might not be payable which can be determined only after the reconciliation of these amounts are done with various sub ledger."*

5.7 The Note A 7 (ii) of Notes to Accounts discloses as under:

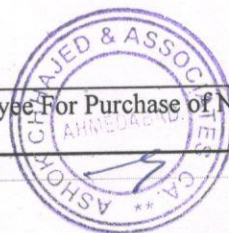




“GPF / CPF / GIS Payable represents the amount deducted from salaries and remaining payable as of March 31, 2023. The same are however subject to reconciliation with the actual balance in the GPF Module maintained separately independent of the accounting software.

5.8 Negative Balances observed during the review are as under:

Statement	Schedule No.	Schedule Name	Item name	Amount
General Fund Balance Sheet	B- 15	Inter Fund Balance	GMFB Grant For UBSP Common Project	-129610322.00
General Fund Balance Sheet	B- 15	Inter Fund Balance	13TH Finance Commission	-977765996.07
General Fund Balance Sheet	B- 15	Inter Fund Balance	14TH Pay Commission	-2170596079.06
General Fund Balance Sheet	B- 15	Inter Fund Balance	15th Pay Commission	-3685253013.77
General Fund Balance Sheet	B- 15	Inter Fund Balance	CM Grant SuvarnaJayantiShehriVikas	89348753975.39
General Fund Balance Sheet	B- 15	Inter Fund Balance	CM EWS & LIG	11511966808.45
General Fund Balance Sheet	B- 15	Inter Fund Balance	GMFB Grant for Entertainment	-794823070.57
General Fund Balance Sheet	B- 15	Inter Fund Balance	JNURM	-8705379167.16
General Fund Balance Sheet	B- 15	Inter Fund Balance	Nirmal Gujarat	-87040611.52
General Fund Balance Sheet	B- 15	Inter Fund Balance	Sports Complex	-381558533.00
General Fund Balance Sheet	B- 15	Inter Fund Balance	AmbedkarYojna	-3064000.00
General Fund Balance Sheet	B- 15	Inter Fund Balance	MLA Grant	-2159022173.90
General Fund Balance Sheet	B- 15	Inter Fund Balance	MP Grant	-169571818.28
General Fund Balance Sheet	B- 15	Inter Fund Balance	Contributory Scheme For Infrastructure	-1203539357.73
General Fund Balance Sheet	B- 15	Inter Fund Balance	Slum Net Working Project	-16213200.00
General Fund Balance Sheet	B- 15	Inter Fund Balance	Rajiv AavasYojna	-834577851.23
General Fund Balance Sheet	B- 15	Inter Fund Balance	Intergraded Child Development Project Department	-6760690.00
General Fund Balance Sheet	B- 1	Tax & Other Payable	SGST RCM	-0.35
General Fund Balance Sheet	B- 1	Tax & Other Payable	Output IGST 18%	-0.07
General Fund Balance Sheet	B- 7	Bank Balance	Chques On Hand	-2030910.60
General Fund Balance Sheet	B- 7	Bank Balance	ECS On Hand	-1075962.40
General Fund Balance Sheet	B- 7	Bank Balance	Payorders On Hand	-1226.50
General Fund Balance Sheet	B- 7	Bank Balance	Intercash Bank	-6605534.13
General Fund Balance Sheet	B- 7	Bank Balance	Unreconciled bank cheque adjustment account	-5307725387.69
General Fund Balance Sheet	B- 13	Advances to Traders & Contractors	Mis	-13999.00
General Fund Balance Sheet	B- 14	Loan to Employee	Loan to Employee For Purchase of New House	-28882778.99





In this context, we would like to refer para 48 of ASLB 1 which stipulates that "Assets and Liabilities, and revenue and expenses, should not be offset unless required or permitted by an ASLB".

Hence in view of above, we are of the opinion that Inventory, Travelling Advance, Security Deposit & Other Deposits payable, GPF/CPF/GIS payable etc are overstated and Bank balances, Loan to Employees, Salary Advance to employees, Advance to the Contractor etc are understated as well as subject to reconciliation / confirmation along with Loans from HUDCO, ICICI, NHB, State Government Loans, Loan of erstwhile Nagarpalikas, Open Market Borrowings (Public Loans), Public Tax-Free Bonds, World Bank etc. Moreover, negative balances shall not be there.

## **6 Provision for non-receivable loans / advances / receivables not made:**

6.1 The Note A 4 of Notes to Accounts regarding Loans to AMTS states that:

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

*AMC has given advances of Rs.412,66,00,7794/- to AMTS which runs the public transport service in the city of Ahmedabad. These advances are used by AMTS to subsidize public transport service. AMTS is not generating revenue surplus from its operations so as to meet the operative expenses.*

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

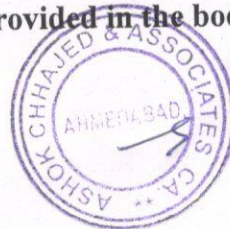
6.2 The Note A 4 of Notes to Accounts regarding Loans to Loans to Ahmedabad Janmarg Ltd for BRTS project mentions that:

The BRTS corridor for public transportation is run by AMC through a SPV Ahmedabad Janmarg Ltd. The capital expenditure of the project amounting to Rs. 979,84,23,744/- is reflected as loan to BRTS in the Balance Sheet in pending decision regarding ownership of asset by the authorities.

AMC also gives a monthly loan to AJL meet the gap in the cash flows to run its operations. Such amount as on 31.03.2023 is Rs.6688238871/-

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

6.3 The Note A 8 of Notes to Accounts provides as follows:





*"Total Provision for Property Tax for Rs. 28220419381/- March 31, 2023 in accordance with the guidelines issued by National Municipal Accounts Manual. No provision for market rent receivable has been made as the data is not available".*

**Hence accounting is not done on accrual basis to that extent among other things.**

6.4 The Note A 14 of Notes to Accounts provides as follows:

*"AMC had let out on rent many properties over the years for which no records are available. As a result of this the amount of rent receivable is not known and the same is accounted for on a receipt basis.*

**AMC should initiate steps to identify the properties let out on rent. It will enable it to increase its rental income by proper follow up work."**

7 The Note A 12 of Notes to Accounts regarding Contingent Liabilities discloses following:

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

**In this context, the para 100 of ASLB 19 stipulates following:**

Unless the possibility of any outflow in settlement is remote, an entity should disclose, for each class of contingent liability at the reporting date, a brief description of the nature of the contingent liability and, where practicable:

- (a) An estimate of its financial effect, measured under paragraphs 44 to 62;
- (b) An indication of the uncertainties relating to the amount or timing of any outflow; and
- (c) The possibility of any reimbursement.

**In view of above, we are of the opinion that, para 100 of ASLB 19 has not been complied with.**

8 **Opening balances are not correctly brought forward in some cases:**

General Fund Balance Sheet B- 16

Sr No.	Particulars	Accumulated dep on 31.03.2022 as per previous Balance Sheet	Accumulated dep on 01.04.2022 as per current Balance Sheet	Difference
15	Plant & Machinery	298393468	300244014	-1850546
59	Solar Plant	0	686931.933	-686931.933
61	Caping Project	58499772.9	0	58499772.89

Trust & Agency Fund Balance Sheet Schedule B-4 Capital Work In Progress:

Opening balance in current Balance Sheet	Closing balance in previous year Balance Sheet	Difference
17563383	982036971	-964473588



Capital Project Balance Sheet Schedule B-6 Fixed Assets:

Particulars	Opening balance in current Balance Sheet	Closing balance in previous year Balance Sheet	Difference
Capital WIP(Sports Complex)	28476028	0	768441467
Capital WIP(Effluent Collection & Disposal Yojna)	34824424	0	34824424

9 Further to above on reviewing the financials, we are of the opinion that Ahmedabad Municipal Corporation shall initiate following action to increase the revenue, incorporate all the unaccounted Properties, Plant & Equipment by way of strengthening internal financial controls in the organization:

- It is noticed that system audit is not being carried out at AMC though accounting system is being used at different wards / zones, data input of which is stored in central servers. Further, payments are being accepted online for numerous services involving huge amounts of income and affecting dues receivable. Hence, vulnerabilities/ other system related control risks / weaknesses cannot be identified unless system audit is carried out by Qualified System Auditors.

**In view of that, we are of the opinion that such System Audit shall be carried out periodically and for every change carried out in the established system.**

- Total amount of professional tax collected during the year is observed to be Rs. 2,11,42,46,513 which is miniature compared to the commercial activity carried out in Ahmedabad city.

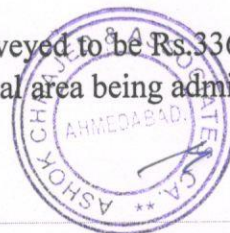
**In view of that, we are of the opinion that, authentic sources shall be developed to derive amount recoverable on account of Professional Tax by obtaining GST registration data from Government / its portals and Membership details of different Trade and Commerce Bodies shall be sought, scrutinized and initiate action for broadening of tax payer base.**

- Rental income under some of the heads seems to be very less as under:

Particulars	Amount
Rent From Offices, Shop & Stalls	2,59,14,976
Rent From Quarters (Labour, Slum & Others)	83,80,472
Other Rent	3,88,96,923
<b>Total</b>	<b>7,31,92,370</b>

**In our opinion, AMC shall initiate the action to increase the rental income considering the quantum of properties of AMC.**

- Total value of land as per latest revaluation is conveyed to be Rs.3366.52 Crores which seems to be apparently of very low value considering the total area being administered by AMC.

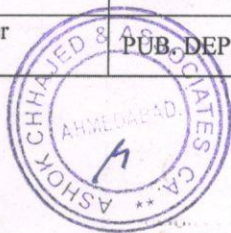




We are of the opinion that all the properties / land shall be got GIS mapped / cross confirmed with ownership records, so that full data of own properties is available with the Corporation and consequently left out portion of land can be brought to Balance Sheet along with its income.

- There are many non moving accounts which need to be looked into for timely and accurate accounting: [Refer General Fund Balance Sheet]

Schedule No.	Schedule Name	Item Name	2022-23 (Rs.)	2021-22 (Rs.)
B- 1	Tax & Other Payable	FOR UNISSUED CHEQUES	8954257.00	8954257.00
B- 13	Tax & Other Payable	FOR PROPERTY TAX REFUND	505841.00	505841.00
B- 1	Tax & Other Payable	FOR PENAL INTEREST ON PROPERTY	1523126.44	1523126.44
B- 1	Tax & Other Payable	Bond Debenture Application Amount	1363.00	1363.00
B- 1	Tax & Other Payable	PREMIUM ON REDEMPTION OF BONDS	771812.00	771812.00
B- 1	Tax & Other Payable	GPF Authority	696563.00	696563.00
B- 1	Tax & Other Payable	VS Hospital Vehicle Loan	722587.00	722587.00
B- 1	Tax & Other Payable	Contribution Dharoi Yojana Vasna	46685377.00	46685377.00
B- 1	Tax & Other Payable	NOTICE FEE REFUND	244736.00	244736.00
B- 1	Tax & Other Payable	Warent Fees Refund	946.00	946.00
B- 13	Tax & Other Payable	VEHICLE TAX REFUND	163232.00	163232.00
B- 1	Tax & Other Payable	OTHER TAX REFUND	6057.00	6057.00
B- 1	Tax & Other Payable	INCOME TAX SUR CHARGE	18107.00	18107.00
B- 1	Tax & Other Payable	TAX COLLECTED AT SOURCE	27939.00	27939.00
B- 13	Tax & Other Payable	SERVICE TAX- SALE OF SPACE	24938798.12	24938798.12
B- 1	Tax & Other Payable	INT ON SERVICE TAX OF SALE OF	6311792.00	6311792.00
B- 13	Tax & Other Payable	SERVICE TAX - Mandapkeeper Hal	14309299.70	14309299.70
B- 13	Tax & Other Payable	SERVICE TAX - RENT OF IMMOVABL	3584441.65	3584441.65
B- 1	Tax & Other Payable	Mandap Keepar Service Tax Interest	12365.00	12365.00
B- 1	Tax & Other Payable	Immovable Property Service Tax Interest	121.00	121.00
B- 1	Tax & Other Payable	Recovery of old service tax on	7384747.85	7384747.85
B- 1	Tax & Other Payable	NEW P.F AUTHORITY	11587.00	11587.00
B- 1	Tax & Other Payable	SERVICE TAX OF SWACHHA BHARAT ABHIYAN	326143.60	326143.60
B- 1	Tax & Other Payable	KKC	359511.70	359511.70
B- 1	Tax & Other Payable	Other Charges	18186.00	18186.00
B- 13	Tax & Other Payable	Fee Charges & Deposit Payment	131633.00	131633.00
B- 1	Tax & Other Payable	SGST RCM	-0.35	-0.35
B- 1	Tax & Other Payable	Previous GST/TDS	1224497.00	1224497.00
B- 1	Tax & Other Payable	Fund Received from Other Institution	73567705.00	73567705.00
B- 1	Tax & Other Payable	Other Payable	3899129.00	3899129.00
B- 13	Tax & Other Payable	Contra Payable Account	10431065.45	10431065.45
B- 2	Deposit & Other Security	DEPOSITS	635623187.00	635623187.00
B- 13	Deposit & Other Security	SD FROM EMPLOYEES	469585.42	469585.42
B- 2	Deposit & Other Security	OCTROI DEPOSIT	23302854.92	23302854.92
B- 2	Deposit & Other Security	PUB.DEP. FOR WATER CONNECTION	9433041.27	9433041.27
B- 2	Deposit & Other Security	PUB.DEP. FOR DRAINAGE CONNECTI	6255416.29	6255416.29





Schedule No.	Schedule Name	Item Name	2022-23 (Rs.)	2021-22 (Rs.)
B- 2	Deposit & Other Security	DEPT. FOR SCRUTINITY FEE	9242675.32	9242675.32
B- 2	Deposit & Other Security	DEVELOPMENT CHARGES DEPOSIT	387888466.67	387888466.67
B- 2	Deposit & Other Security	AUDA DEPO.FOR DISPOSAL OF EFFL	51560514.64	51560514.64
B- 2	Deposit & Other Security	CHANTAR DEPOSIT	4593118.97	4593118.97
B- 2	Deposit & Other Security	AMUSEMENT PARK DEPOSITES	55347.14	55347.14
B- 13	Deposit & Other Security	MUNI.COUNCILLAR'S GRANT DEPOSIT	188131.77	188131.77
B- 2	Deposit & Other Security	WATERPARK INCOME DEPOSIT	960567.00	960567.00
B- 2	Deposit & Other Security	FIRE SAFETY INSTALLATION DEPOS	2169174.00	2169174.00
B- 13	Deposit & Other Security	RECEIPT FROM GSDMA-WB FOR RESC	555966.16	555966.16
B- 13	Deposit & Other Security	TELEPHONE AUTHORITY(PAYMENT)	3631808.80	3631808.80
B- 13	Deposit & Other Security	A.E.C. AUTHORITY(PAYMENT)	378748151.34	378748151.34
B- 2	Deposit & Other Security	SOCIETY DEPOSIT	57500.00	57500.00
B- 13	Deposit & Other Security	BOPAL-GHUMA BRTS	120258419.00	120258419.00
B- 2	Deposit & Other Security	HUDKO LOAN SRFDCL ADVANCE	320546252.00	320546252.00
B- 2	Deposit & Other Security	Rent Deposit	6600.00	6600.00
B- 5	Salary & Wages Payable	UNPAID HONORARIUM	49288.00	49288.00
B- 13	Salary & Wages Payable	REIMBURSEMENT OF LEAVE TRAVEL	83775.00	83775.00
B- 13	Salary & Wages Payable	REIMBURSEMENT OF MEDICAL EXPENCES	329289.00	329289.00
B- 13	Salary & Wages Payable	LEAVE ENCASHMENT	376028699.00	376028699.00
B- 13	Salary & Wages Payable	UNIFORM	5228.00	5228.00
B- 13	Salary & Wages Payable	EMPL.'S CONTRIBUTION TO ESIS	505446.00	505446.00
B- 13	Salary & Wages Payable	ESIC Corporation	606830.00	606830.00
B- 5	Salary & Wages Payable	Contribution to CPF by Corporation	564122.00	564122.00
B- 5	Salary & Wages Payable	INCOME TAX- PENALTY	95783.00	95783.00
B- 5	Salary & Wages Payable	MUNICIPAL CO -OPERATIVE BANK	2454046.00	2454046.00
B- 13	Salary & Wages Payable	REVENUE STAMP	87148.00	87148.00
B- 5	Salary & Wages Payable	FOURTH CLASS KAMDAR SOCIETY	550.00	550.00
B- 13	Salary & Wages Payable	NEW MUNICIPAL KAMDAR SOCIETY	389616.00	389616.00
B- 5	Salary & Wages Payable	FIRE CREDIT SOCIETY	961646.00	961646.00
B- 13	Salary & Wages Payable	CENTRAL WORKSHOP CREDIT SOC.	183960.00	183960.00
B- 5	Salary & Wages Payable	DA DIFF.(EPF) CONTRIBUTION OF	19179074.00	19179074.00
B- 13	Salary & Wages Payable	MUNICIPAL BANK ( WALEFARE FUND	1018845.00	1018845.00
B- 5	Salary & Wages Payable	SAFAI KAMDAR SOCIETY ( WALEFAR	597704.00	597704.00
B- 5	Salary & Wages Payable	MUNI. SERVANT SOCIETY ( WALEFA	128216.00	128216.00
B- 13	Salary & Wages Payable	NEW P.F SIX PAY ARREARS	887772.00	887772.00
B- 5	Salary & Wages Payable	Minimum Wages EPF	1630517.00	1630517.00
B- 5	Salary & Wages Payable	Other ROUNDING (CREDIT)	688394603.39	688394603.39
B- 6	Loan From Govt and Financial Institution	Government Loan	801000000.00	801000000.00



Schedule No.	Schedule Name	Item Name	2022-23 (Rs.)	2021-22 (Rs.)
B- 7	Bank Balance	InterCash Bank	-6605534.13	-6605534.00
B- 7	Bank Balance	Payorders On Hand	-1226.50	-1227.00
B- 8	Cash on Hand	Imprest Cash	807893.11	807893.11
B- 12	Deposits With Others	Telephone & Telex	1092606.00	1092606.00
B- 1	Advances to Employee	Salary Advance	96855742.00	96855742.00
B- 1	Advances to Employee	GIS	104595.44	104595.44
B- 13	Advances to Employee	C.P.F ADVANCE	32044510.00	32044510.00
B- 13	Advances to Employee	G.P.F ADVANCE	92201249.00	92201249.00
B- 13	Advances to Employee	CPF/GPF/EMPLOYEE AUTHORITY	5160921671.91	5160921671.91
B- 13	Advances to Traders & Contractors	Advance to Contractors for Capital Work	111832268.00	111832268.00
B- 13	Advances to Traders & Contractors	Advance For Water Works	89731971.00	89731971.00
B- 13	Advances to Traders & Contractors	Mis	-13999.00	-13999.00
B- 13	Advances to Traders & Contractors	Mis Work Advances	49484.00	49484.00
B- 13	Advances to Traders & Contractors	Advance for other misc Capital work	902372.00	902372.00
B- 13	Advances to Traders & Contractors	Advance to Credit Society for Safai Kamdar	6084000.00	6084000.00
B- 14	Loan to Employee	Vehicle Loan to Employee of A.M.C	180268.23	180268.23
B- 14	Loan to Employee	Loan to Employee For Purchase of New House	-28882778.99	-28882778.99
B- 14	Loan to Employee	Loan To Employee For Repairing Of House	1937491.00	1937491.00
B- 14	Loan to Employee	Loan To Employee For Renovation of House	197500.00	197500.00
B- 14	Loan to others	Ahmedabad Education Trust	100000000.00	100000000.00
B- 14	Loan to others	BRTS	9798423744.32	9798423744.32
B- 14	Loan to others	Urban Transport	72325916.00	72325916.00
B- 2	Deposit & Other Security	Smart City	3073578724.00	3073578724.00
B- 14	Loan to others	Loan to VS AMC Mat	3127301888.60	3127301888.60
B- 15	Inter Fund Balance	Municipal Bond 2018-19	771918924.00	771918924.00
B- 15	Inter Fund Balance	GMFB Grant For UBSP Common Project	-129610322.00	-129610322.00
B- 15	Inter Fund Balance	GMFB Grant for Entertainment	-794823070.57	-794823070.57
B- 15	Inter Fund Balance	Slum Net Working Project	-16213200.00	-16213200.00
B- 15	Inter Fund Balance	Intergraded Child Development Project Department	-6760690.00	-6760690.00
B- 15	Inter Fund Balance	Shari Kutumb Kalyan Kendra	2546651.00	2546641.00
B- 14	Loan to others	World Heritage City Trust Loan	86400000.00	86400000.00
B-2	Deposits and Other Security	Other Deposit (MLA Grant)	79869.00	79869.00
B-2	Deposits and Other Security	Other Deposit (Slum Net Working Project)	36587.00	36587.00
		Fund Balance (Slum Net Working Project)	16176613.00	16176613.00
		Fund Balance (Rajiv Aavas Yojna)	852141234.00	852141234.00





Schedule No.	Schedule Name	Item Name	2022-23 (Rs.)	2021-22 (Rs.)
		Due From General Fund (Slum Net Working Project)	16213200.00	16213200.00
B-6	Fixed Assets	Capital WIP(Municipal Bond 2018-19)	2771918924.00	2771918924.00
B-6	Fixed Assets	Capital WIP(GMFB Grant For UBSP Common Project)	994759.00	994759.00
B-6	Fixed Assets	Capital WIP(CM Grant Suvarna Jayanti Shehri Vikas)	1735765885.61	1735765885.61
B-6	Fixed Assets	Capital WIP(GMFB Entertainment Tax)	8345548.43	8345548.43
		Fund Balance (Intergraded Child Development Project Department)	6760690.00	6760690.00
		Due From General Fund (Intergraded Child Development Project Department)	6760690.00	6760690.00
		Fund Balance (Shahri Kutumb Kalyan Ekam)	-2546651.00	-2546641.00
		Due to/(from) other Funds (Shahri Kutumb Kalyan Ekam)	2546651.00	2546641.00
		Advance For Metro (AMC Metro Rail)	98690509.36	98690509.36

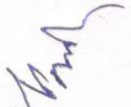
- Bank Accounts shall be identified at least with last 4 digits of the Bank Account number to differentiate among them.
- Group names shall be mentioned against all the figures in combined statement of revenues expenditures and changes in fund balances Schedule A-12. It is noticed that group name is not mentioned against the amount of Rs.224358975.

### Qualified Conclusion

Based on our review, **except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph**, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view of (or do not *present fairly, in all material respects*) the financial position of Ahmedabad Municipal Corporation as at March 31, 2023, and of its financial performance for the year then ended in accordance with the accounting principles generally accepted in India.

For Ashok Chhajed & Associates  
Chartered Accountants  
FRN: 100641W



  
Naresh Bahroo  
Partner  
MN: 117743  
UDIN:23117743BGXDUB9626  
Date: 01.12.2023  
Place: Ahmedabad