

NOTES TO THE ACCOUNTS (AHMEDABAD MUNICIPAL CORPORATION)

A) . BASIS OF PRESENTATION

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

1) INCOMES/REVENUES AND EXPENDITURE:

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

2) FIXED ASSETS:

- i) Fixed Assets figures represents valuation of the assets identified and measured as on 31 March, 2013 and additions during the year 2012-13. The information for the additions during the year is taken from bills and annual accounts (Varshik Hisab)

- ii) During the year Nagarpalikas including gram Panchayats within its jurisdiction were merged with AMC. The assets and liabilities of these local bodies have not been incorporated in this balance sheet. However the assets of these Nagarpalikas also include certain infrastructures which were funded by AUDA (Ahmedabad Urban Development Authority) and are capitalized in the balance sheet of AUDA and hence not included in assets of AMC. As per the explanations given AUDA would initiate the process of transfer of these assets in the financial year 2012-13.
- iii) Fixed Assts Registers of AMC have been collated and updated. Depreciation has been computed as per policy. However, this exercise is still ongoing and is likely to continue in next 2-3 years due to sheer volume in geographical spread of the assets. The data for fixed assets has been compiled based on information furnished by the various User Departments of AMC.
- iv) Majority of the assets are the ownership of AMC, however in some cases of assets acquired, received as donation etc though the physical possession of the same is with AMC the legal title has not been established. In case of certain land acquired by AMC due to non-availability of cost of acquisition the cost of such land is taken at a token value of Re.1.
- v) AMC over the years had acquired some plots of land for a total acquisition cost of Rs.6732714/-. However one to one identification is not yet done due to non-availability of data. The same will be updated in subsequent years.
- vi) Some assets are capitalized despite the final bill pending as these assets have completed construction/installation and are already put to use.
- vii) Trees, Museum, Art Crafts, Statues and Animal assets have not been included in the schedule of fixed assets.
- viii) Furniture and Fixtures have been included in a group of assets and not department wise to the extent data available from the purchase departments. There may be certain assets, which have not been included in the above head.
- xiii) To the extent of the above, the Fixed Assets as shown in the financial statements does not represent the complete assets of the AMC.

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

IDENTIFIED ASSETS

MAJOR CATEGORY

TYPE OF ASSETS

Land & Buildings

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

Infrastructure Assets

- Roads including Footpath and Dividers
- Asphatic Road
- Bridges
- Culverts
- Fountain
- Street Light
- Flyover
- Urinals
- Dhalao

Dustbin
Lavatory Blocks
Drainage
Storm Water Drain
Water Pipeline

Furniture's & Fixtures

Furniture & Fixtures, Fans, Air Conditioners, Coolers etc

Computers

Monitors, Printers, UPS and all related accessories, Software

Plant & Machinery

Electrical Equipment & Lamps
Electric Cables
Transformers
Electric Installations
Pipelines
Filter Plant
Fire Assets
Construction Equipments
Medical Instruments
Other Plant & Machinery

Vehicles

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

- They are a part of a system or network
- They are specialized in nature and do not have alternative uses

- They are immovable
- They may be subject to constraints on disposal

iv) Capital Work in Progress : - CWIP represents capital assets which are in the process of construction/ completion. We have reviewed the bills for the financial year 2012-2013 to arrive at the closing WIP as on 31st March 2013 in absence of specific data from concerned departments

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

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

(a) In line with international Best Practices, the Straight Line Method of Depreciation has been applied.

(b) For all assets that qualify for depreciation, and were valued, depreciation has been provided from the year of construction/acquisition and transferred to accumulated depreciation account of the concerned asset.

(c) Valuation for the purpose of depreciation has been done as per the significant accounting policies subject to the notes mentioned above.

(d) Current values of Qualifying Assets are now represented appropriately in the Fixed Assets Register.

(e) Assets valued at Replacement cost & Estimated cost has been depreciated considering remaining useful life.

3) CURRENT ASSETS

i) Cash & Bank Balances : - Bank Balances shown as on March 31, 2013 are taken as per the actual bank balances Opening balances as on April 1, 2012 have been taken as per actual bank balance. However the book balance and the bank balance are not reconciled. The reconciliation differences comprises of identifiable and unidentifiable entries. There are many bank accounts, which are non-operative out of which many accounts are also closed. There are balances, which were taken from the book record at the time of conversion of Fund Based Accounting System to Double Entry cash based accounting system in 1996. The entire unreconciled balance of all the banks amounting to Rs.1117924305/- are transferred to a separate “

Unreconciled Bank Adjustment Account” which will be adjusted in coming years. This unreconciled amount is reflected in schedule of bank balance of general fund.

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

- ii) Arrears of Property Tax: -The Property Taxes arrears outstanding as on March 31, 2013 are based on information furnished by Tax Department. There is a change in the total outstanding balance of property tax receivable of earlier years thereby affecting a change in property tax receivable and provision for property tax. The effect of the same is adjusted against the opening general fund balance. For the current year appropriate provisions have been made as per the guidelines issued by the National Municipal Accounts Manual. During the year, after considering the recovery in property tax provision on outstanding balance is recalculated and resultant difference is routed through the Revenue and Expenditure statement.
- iii) Inventories : -
 - (a) Store/ Material is treated as part of inventories.
 - (b) Stores inventory data have been taken on the basis of information furnished by concerned departments.
 - (c) Inventory Valuations have been done on the basis of information provided by the various departments of AMC.
 - (d) There is a difference between physically stock and book stock on account of non-reconciliation & accounting treatment in the past.
 - (e) Stock of Flats (Business Types) have been valued at cost.
 - (f) The Closing stock of Central Stores and Central Workshop has been taken at actual physical stock taken by AMC. For other inventory the same is taken from AMC Final Hisab.
- v) Prepaid expenses are not calculated as on 31.03.2013.
- vi) Loan to Employees Accounts reflects a credit balance of Rs.25312382/-. 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.
- vii) Traveling advances of Rs.5835263/- reflects long outstanding amounts which were not booked to respective expenses in the absence of reconciliation of the same.

4) Loan & Advances:-

Loans to AMTS :

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

AMC has given advances of Rs.10873376415/- to AMTS which runs the public transport service in the city of Ahmedabad. These advances are used by AMTS to subsidize public transport service. AMTS is not generating revenue surplus from its operations so as to meet the operative expenses.

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

5) Zone Control Account:-

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

6) Long Term Liability:-

- i) Loans from HUDCO, ICICI, NHB, State Government Loans, Loan of erstwhile Nagarpalikas, Open Market Borrowings (Public Loans), and Public Tax Free Bonds & World Bank – Loans are subject to reconciliation & confirmation. The amount due for

repayment in case GMFB and State Government loans is deducted by State Government from the AMC's Share of grants payable to AMC in some cases.

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

(A) General Fund:

(1) Public Loan :

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

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

(B) Capital Project Fund :

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

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

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

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

- (i) Trust and retention account with bank for collecting the revenues from specified revenues

- receivables.
- (ii) Mortgage of various plots of land of corporation
 - (iii) The bonds carry a put and call option at the end of 5 years from the deemed date of allotment i.e. 31.03.05.

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

Capital Project Fund:-

- (a) HUDCO GAP Fund Housing Rs.1224405000/-

6(iii) Interest Overdue on Government loans are:

General Fund Rs.1730440204/-
Nagarpalika Rs. 79789449/-(updated figure is not available)

(C) Loan Of Nagarpalika :

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

7) Current Liabilities:-

(i) Corporation has an unpaid liability of Rs.3873774208/- towards security deposit and other deposits. This also includes unclaimed deposits outstanding since long and which is not identifiable. These deposits comprises of Earnest Money Deposit security deposits received from contractors, retention money deducted from payments made to contractors and various other deposits like octroi deposits, Water drainage connection deposit, certain charges of town planning as per General Development Control Regulation(GDCR) & various deposits. These are subject to reconciliation with various sub ledgers and are outstanding

since long out of these payables some amount might not be payable which can be determined only after the reconciliation of these amounts are done with various sub ledger.

ii) GPF / CPF / GIS Payable represents the amount deducted from salaries and remaining payable as of March 31, 2013. The same are however subject to reconciliation with the actual balance in the GPF Module maintained separately independent of the accounting software.

iii) Due of contractors / suppliers as on 31.03.13 are subject to confirmation from respective external parties.

8) Provisions:-

Total Provision for Property Tax for Rs.10206725381/- March 31, 2013 in accordance with the guidelines issued by National Municipal Accounts Manual. No provision for market rent receivable has been made as the data is not available.

9) Gratuity and Superannuation:-

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

10) Merger of Nagarpalikas(Local Bodies):-

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

- (1) Bodakdev
- (2) Makarba
- (3) New Odhav
- (4) Nikol
- (5) Vastrapur
- (6) New Naroda
- (7) Thaltej
- (8) Sarkhej
- (9) Vejalpur

- (10) Chandlodia
- (11) Ghatlodia
- (12) Jodhpur
- (13) Ranip

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

11) Estimates and Assumptions:-

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

12) Contingent Liability, Judgment and Claims:-

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

AHMEDABAD MUNICIPAL CORPORATION
COMPREHENSIVE ANNUAL FINANCIAL STATEMENT
PROVISIONAL COMBINED BALANCE - SHEET OF ALL FUND TYPES
AS AT 31ST MARCH 2013

(Rupees)

Particulars	General Fund	Capital Projects & Development Funds	Special Revenue Fund	Trust & Agency Funds	Grand Total
	AMC	AMC	AMC	AMC	
Liabilities And Fund Balances					
Fund Balance					
Fund	64,919,968,463	21,416,408,439	(1,953,622,581)	3,841,413,867	88,224,168,188
Accounts Payable					
Advance Grant	-	-	-	-	-
Tax Payable	247,959,846	-	-	-	247,959,846
Deposit Other / Security	3,873,774,208	-	-	116,456	3,873,890,664
Accrued Liabilities					
Employees Benefit Payable	-	-	-	-	-
Expenses Payable	135,490,994	-	-	-	135,490,994
Salary & Wages Payable & Other Statutory Liabilities	2,997,954,120	-	-	-	2,997,954,120
Loan Liability					
Secured Loan	1,136,945,000	1,588,057,000	-	-	2,725,002,000
Unsecured Loan	801,000,000	-	-	-	801,000,000
Interest payable on Unsecured Loan	1,730,440,204	-	-	-	1,730,440,204
Due To General Fund	-	2,005,442,313	2,016,620,750	916,238,344	-
TOTAL LIABILITIES	75,843,532,834	25,009,907,752	62,998,169	4,757,768,667	100,735,906,016
ASSETS					
Current Assets					
Cash & Bank Balances & Cheques On Hand	2,693,457,124	10,376,530	-	213,697,788	2,917,531,442
Investments , including accrued interest	1,648,646,888	-	-	-	1,648,646,888
Inventories	345,078,967	-	-	-	345,078,967
Account Receivable (Net Of Provision)	3,558,449,108	-	-	-	3,558,449,108
Deposits With Other	7,773,130	-	-	-	7,773,130
Advance	3,144,884,104	-	-	-	3,144,884,104
Loan To AMTS & Others	24,821,516,807	-	-	-	24,821,516,807
Grant Receivable	-	-	62,998,169	3,000,000	65,998,169
Due From Other Funds	(2,593,136,033)	6,333,408,492	-	1,198,028,948	-
Fixed Assets					
Property , Plant & Equipments	42,216,862,740	18,666,122,730	-	3,343,041,930	64,226,027,400
Capital Work in Progress					
TOTAL ASSETS	75,843,532,834	25,009,907,752	62,998,169	4,757,768,666	100,735,906,015

AHMEDABAD MUNICIPAL CORPORATION
Schedules attached to
Comprehensive Annual Financial Statement
As at 31st March 2013

Schedule No : B- 1

Schedule Name : Tax & Other Payable

Name Of tha Tax & Other Payable	Amount
FOR STATE EDUCATION CESS	135112754
FOR UNISSUED CHEQUES	-14362
FOR PROPERTY TAX REFUND	-104134
FOR PENAL INTEREST ON PROPERTY	258958
FOR INCOME TAX DEDUCTED AT SOU	78327579
PREMIUM ON REDEMPTION OF BONDS	-3241
NOTICE FEE REFUND	35178
VEHICLE TAX REFUND	-56334
INCOME TAX SUR CHARGE	56334
SALES TAX DEDUCTED AT SOURCE	7232993
TAX COLLECTED AT SOURCE	3193
SERVICE TAX- SALE OF SPACE	319162
INT ON SERVICE TAX OF SALE OF	3676129
TDS	-74173
CONSTRUCTION CESS(TDO)	19079132
INCOME TAX (PREVIOUS YEAR)	89576
SERVICE TAX - Mandapkeeper Hal	357933
SERVICE TAX - RENT OF IMMOVABL	88441
INTEREST ON SERVICE TAX RENT FOR FIXED ASSET	31
Recovery of old service tax on	92250
NEW P.F AUTHORITY	2060
RESPONSIBLTY OF RTGS ECS NEFT TRANSFER CANCEL PAY-OR	3481514
OTHERS	-1127
	0
Total	247959846

Schedule No : B- 2

Schedule Name : Deposit & Other Security

Nature Of Deposits	Amount
DEPOSITS	746571903
EMD FROM SUPPLIERS	81203566
EMD FROM CONTR.(OTHER THAN CAP	181364377
EMD FOR CAPITAL CONTRACTS	-21848540
SD FROM SUPPLIERS	74984885
SD FROM CONTR.(OTHER THAN CAPT	343216656
SD FOR CAPITAL CONTRACTS	7806043
SD FROM EMPLOYEES	-563085
SD FROM CONSUMERS/USERS	51739039
OTHER SECURITY DEPOSITS (SD)	191681017
RETENTION MONEY FROM SUPPLIERS	-207560
RETENTION MONEY FROM NON C.W.C	5043551
RETENTION MONEY FROM CONTRACTO	253027031
OTHER RETENTION DEPOSITES	2644907
OCTROI DEPOSIT	23302855
PUB.DEP. FOR WATER CONNECTION	9430521

PUB. DEP. FOR DRAINGE CONNECTI	6252011
PUB. DEP. FOR STREET LIGHT	9326086
PUB.DEP. FOR ROADS	-17954
DEPT. FOR SCRUTINITY FEE	9221556
DEVELOPMENT CHARGES DEPOSIT	112552401
AUDA DEPO.FOR DISPOSAL OF EFFL	51560515
CHANTAR DEPOSIT	4593119
AMUSEMENT PARK DEPOSITES	1055061
MISC. DEPOSITES	104260870
MUNI.COUNCILLAR'S GRANT DEPOSI	90922
WATERPARK INCOME DEPOSIT	960567
FIRE SAFETY INSTALLATION DEPOS	2169174
RECEIPT FROM GSDMA-WB FOR RESC	-2513070
	186
TELEPHONE AUTHORITY(PAYMENT)	-3572268
A.E.C. AUTHORITY(PAYMENT)	-378748151
J.N.U.R.M. SANAND NAGARPALIKA GRANT	-102119118
OTHER RESERVES	2109195815
Earnest Money Deposit -Nagarpalikas	45000
Security Deposit -Nagarpalikas	58816
Rent Deposit	6600
Other Deposit	-1095
Total	3873774208

Schedule No : B- 3

Schedule Name : Employee Benefit Payable

Nature Of Benefit	Amount
Grauity Payable	0
Pension Payable	0
Total	0

Schedule No : B- 4

Schedule Name : Expenses Payable

Nature Of Expenditure	Amount
Electricity Payable	134554293
Telephone Payable	936701
Total	135490994

Schedule No : B- 5

Schedule Name : Salary & Wages Payable

Nature Of Payments	Amount
NET AMOUNT PAYABLE	798069407
UNPAID SALARIES	5674276
UNPAID HONORARIUM	60788

REIMBURSEMENT OF LEAVE TRAVEL	-83775
REIMBURSEMENT OF MEDICAL EXPENCES	-457439
LEAVE ENCASHMENT	-13046212
UNIFORM	-5228
GROUP INSURANCE PREMIUM	36642659
EMPL.'S CONTRIBUTION TO ESIS	-505446
ESIC Corporation	-591830
CORPORATION'S CONTRIBUTION TO PENSION OF DEPYUTESHNIST	-20407021
RECOVERY OF INTEREST ON CPF AD	2604
INCOME TAX DEDUCTED AT SOURCE	125889
PROFESSIONAL TAX	72529440
FINES AND NOTICE PAY	4664100
LIFE INSURANCE PREMIUM (LIP)	133192392
INCOME TAX- PENALTY	35343784
MUNICIPAL CO -OPERATIVE BANK	114533
EMPLOYEE'S CONTRIBUTION TO CPF	2536935
EMPLOYEE'S CONTRIBUTION TO GPF	594940425
EMPLOYEE'S CONTRIBUTION TO EPF	456912453
REVENUE STAMP	11532472
AMC STAFF KAMDAR CREDIT SOCIET	-86090
SAFAI KAMDAR SOCIETY	3378259
FOURTH CLASS KAMDAR SOCIETY	70724
NEW MUNICIPAL KAMDAR SOCIETY	550
A'BAD RUSHI KAMDAR SOCIETY	-389766
FIRE CREDIT SOCIETY	863681
EMPLOYEE'S CONTRIBUTION TO CPF	370290
EMPLOYEE'S CONTRIBUTION TO GPF	67955743
SALARY REVISION AWARD	248358432
MUNI. EMP. CREDIT & SUPPLY SOC	-34612246
HEALTH TECH. STAFF CREDIT SOC.	4817715
CENTRAL WORKSHOP CREDIT SOC.	509400
AROGYA PARIVAR CREDIT & SUPPLY	20156
DA DIFF.(EPF) CONTRIBUTION OF	414593
AMC EMP CLASS 2,3 SOCITY	18161192
P.F. RESERVE (ARREARS)	757826
MU. SERVANT CO. OP. CREDIT AND	-11824216
MUNICIPAL BANK (WALEFARE FUND	794344
MUNI. STAFF KAMDAR SOCIETY (W	3447349
SAFAI KAMDAR SOCIETY (WALEFAR	8012345
AROGYA RUSHI KAMDAR SOCIETY (597704
MUNI. SERVANT SOCIETY (WALEFA	548730
FIRE BRIGADE CREDIT SOCIETY (399416
MUNI. EMPL.CREDIT & SUPPLY SOC	271551
HEALTH TECHNICAL CREDIT SOCIET	5022073
CLASS 2-3 CREDIT SOCIETY (WAL	136742
life Insurance(Micro)	205963
PF Deduction-New pension schem	284218
Sixth Pay Arrears In G.P.F	110993625
Gvt. C.P.F SIX PAY ARREARS	466686809
NEW P.F SIX PAY ARREARS	-11670946
Gvt. P.F SIX PAY ARREARS	-834857
OTHER SIX PAY ARREARS	-33240082
OTHER DEDUCTIONS	-1860137
Total	32147824
	2997954120

Schedule No : B- 6

Schedule Name : Loan From Govt and Financial Institution

Name of the Loan	Amount
Secured Loan : I	
Public Loan	0
Hudco Loan	1136945000
Total	1136945000
Unsecured Loan : II	
Government Loan	801000000
Total	801000000
Loan Of Nagarpalika : III	
LIC Loan	0
N.S.D.P. Yogana	0
Revolving Fund	0
Urban Development Fund	0
Vajpai Yogana	0
Total	0
Total { I + II + III }	1937945000

Schedule No : B- 7

Schedule Name : Bank Balance

Bank Name	Amount
Axis Bank	11617333
CENTRAL BANK OF INDIA - M.MKT.	82451
Dena Bank SB-009710023759	69480
HDFC A/C NO.0692090000013	280686
ICICI BANK A/C.002405001074	77656
ICICI BANK AC 02405001075	626043
ICICI BANK ACCT.	60509107
ICICI BANK ACCOUNT	188446
INDIAN BANK A/C.05747(18424)	366846747
KALUPUR COM.CO.OP.BK-7063	38345
ORIENTAL BANK OF COMM A/C20950	373190
SBI COMP.(GIS A/C)1000050050	49643
UNION BANK OF INDIA(ESC)23210	27423
ICICI Bank 2405001599 WZ	100828150
ICICI Bank Ltd. 2405001576 CZ	30690656
ICICI Bank Ltd. 2405008494 NZ	71049307
ICICI Bank Ltd. 624405031689 EZ	15197181
ICICI Bank Ltd. 8523 SZ	32160042
ICICI Bank New West Zone	91154446
OBC-A/C.20003	27187
HDFC A/C.NO.0692000000044	10230
INDIAN BANK-18662(10 HALF INT)	782463
INDIAN BANK A/C.NO.18784	694371
ICICI BANK LTD NO.2405005510	46
INDIAN BANK BOND INT A/C 18419	155927
UNION BANK OF INDIA A/C.23209	75139
U.B.I.A/C.36035	19502
INDIAN BANK A/C.NO.18819	336377
INDIAN BANK A/C.NO.18831	21410
ICICI BANK A/C.NO.002405007799	20228
Nagarpalika Bank Balance	1
Chques On Hand	509923043
ECS On Hand	97264554
Payorders On Hand	57123222

Unreconciled bank cheque adjustment account	1117924305
Total	2566244336

Schedule No : B- 8

Schedule Name : Cash on Hand

Particular	Amount
Cash On Hand	126471035
Imprest Cash	741752
Total	127212788

Schedule No : B- 9

Schedule Name : Inventory

Department	Amount
Central Workshop	29767401
Central Medical Store	35644181
Jamalpur Light Department	18649015
Central Store	261018370
Total	345078967

Schedule No : B- 10

Schedule Name : Account Receivable

Department	Amount
Property Tax :	
2000_01	5588439491
2001_02	415522685
2002_03	521648992
2003_04	547667337
2004_05	520690000
2005_06	555057311
2006_07	472107790
2007_08	539350986
2008_09	614701422
2009-10	728998586
2010-11	882861719
2011-12	922755224
2012-13	1455372946
Vehicle Tax	0

Theator Tax	0
Less : Provision For Doubtful Debts (Property Tax)	10206725381
Less : Provision For Doubtful Debts (Vehicle Tax& Theator Tax)	0
Total	3558449108

Schedule No : B- 11

Schedule Name : Investment

Investment	Amount
Dena Bank	1000000000
ICICI Bank Limited	115000000
Union Bank Of India	70500000
SRFDCL	220000000
(0.001% Convertible Non-Cumilitive Preference 22,00,000 Shares)	
Sabarmati River Front Development Board Corporation Ltd.	200000000
(Unquoted)	
(2,00,00,000 Equity Share of Rs.10 each fully paid up)	
Total	1605500000

Schedule No : B- 12**Schedule Name : Deposits With Others**

Deposit	Amount
Telephone & Telex	1082606
Electricity	6690524
Total	7773130

Schedule No : B- 13**Schedule Name : Advances to Employee**

Type of Advance	Amount
Festival Advance	2504757
Food Grain Advance	8567360
Salary paid through bank	-28010162
Travelling Advance	5835263
Recovery of Advance loan on C.P.F	-2015
C.P.F ADVANCE	24544608
G.P.F ADVANCE	649350508
NET SALARY PAYABLE(THROUGH BAN	310088117
CPF AUTHORITY	12036883
GPF AUTHORITY	1763026238
Total (A)	2747941557

Schedule Name : Advances to Traders & Contractors

Type of Advance	Amount
Advance to Contractors for Capital Work	111832268
	89731971
Advance to Contractors for other than Capital Work	188356451
	-13999
	49484
Advance for other misc Capital work	902372
Advance to Credit Society for Safai Kamdar	6084000
Total (B)	396942547

Total { A + B }	3144884104
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Schedule No : B- 14**Schedule Name : Loan to Employee**

Particular	Amount
Vehicle Loan to Employee of A.M.C	208068
Loan to Employee For Purchase of New House	-27660941
Loan To Employee For Repairing Of House	1942991

Loan To Employee For Renovation of House	197500
Total	-25312382

Schedule Name : Loan to others

Particular	Amount
Loan to Sabarmati River Front Development Corporation Ltd	5316069846
Loan to Ahmedabad Jan Marg	469300000
Ahmedabad Education Trust	100000000
Urban Transport	42325916
BRTS	6595964035
Loan to VS	1449792977
Loan To A.M.T.S	10873376415
Total	24846829188

Total	24821516807
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Schedule No : B- 15

Schedule Name : Inter Fund Balance

Particular	Amount
Tax Free Bond 2004	-49528528
Tax Free Bond 2005	794087279
Hudco Housing Project For EWS	786398729
Works From GSDMA WB Assistant	-35745939
GMFB Grant For UBSP Common Project	-8259319
GMFB Grant For Urban Poor	35933369
NRCP Grant	74164266
GIDC Effluent Disposal Scheme	3742743
10TH Pay Commission	115820224
13TH Finance Commission	-403293677
CM Grant Suvarna Jayanti Shehri Vikas	-3556073000
ONGC Earthquake	2145386
11TH Finance Commission Grant	69947230
TCIDS Project	26618742
VAMBAY Pay & Use Toilet	0
Development Of Zoo	-15176206
GMFB Grant for Entertainment	-8275047
JNURM	-2257056776
Nirmal Gujarat	86584345
Sabarmati River Shuddhikaran	10000000
MLA Grant	113073029
MP Grant	-44082641
Slum Net Working Project	622452528
Safai Kamdar Yojna	180712787
Contributory Scheme	-1153946307
S.C.L. Hospital P.P. Unit	13409959
Intergraded Child Development Project Department	2246727
Shari Kutumb Kalyan Kendra	32845703
Welfare Fund	1968118361
Total	-2593136033

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : GENERAL FUNDS
COMBINED STATEMENT STATEMENT OF REVENUES , EXPENDITURES AND
FOR THE PERIOD FROM 1-4-2012 to 31-03-2013

Particulars	Schedule No	General Fund
REVENUES		
Revenue Grants	A-1	12,074,071,020
Tax Revenues		
Rent Rates & Taxes	A-2	6,692,495,206
Excess Provision Of Property Tax Written Back		-
Non - Tax Revenues		
Fees Fines & User Charges	A-3	2,600,234,436
Interest Income	A-4	216,708,766
Income From Sale	A-5	144,350,261
Misc. / other income	A-6	547,126,356
TOTAL REVENUES		22,274,986,046
EXPENDITURE		
Administrative and General Expenses		
Salary & Wages	A-7	8,171,652,620
Fees & Charges	A-8	25,087,118
Administrative Expenses	A-9	491,759,255
Grant & Programme Expenses	A-10	4,608,525,172
Repairs & Maintainance	A-11	2,267,165,488
Interest & Bank Charges	A-12	211,539,749
Electricity Charges		1,779,808,978
Stores & Consumables		632,651,085
Property Tax Provision		691,478,178
TOTAL EXPENDITURES		18,879,667,642
Profit before Depreciation		3,395,318,404
Less : Depreciation		1,121,375,296
EXCESS OF REVENUES OVER EXPENDITURES		2,273,943,107
Opening Balance Of Fund As On 01/04/2011		-
Adjustment of Balancesheet		-
Additions during the year		
Excess / (Deficiency) of Current Year		2,273,943,107
Fund Balances Transfer To General Fund 31st March 2007		2,273,943,107

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : CAPITAL PROJECTS & DEVELOPMENT FUNDS
COMBINING BALANCE - SHEET
AS AT 31ST March 2013

Particulars	Schedule No	964	966	78,512	78517+78515+71	78402+78408+7841	78,401	78,417	78,418	78,420	78,421	78,518	78,521	64,308	86,267	(Rupees)						
		Tax Free Bond Issue -2004	Tax Free Bond Issue -2005	Hudco Housing Project For EWS	Works From GSDMA WB Assistant	GMFB Grant For UBSP Common Project	NRCP Grant	GIDC Effluent Disposal Scheme	10TH Pay Commission	13TH Pay Commission	CM Grant Suvarna Jayanti Shehri Vikas	ONGC Grant For EarthQuake	11TH Finance Commission Grant	TCIDS Project	VAMBAY Pay & Use Toilet	Development Of Zoo	JNURM	GMFB Entertainment Tax	GMFB Grant For Urban Poor	Nirmal Gujarat	Sabarmati River Shuddhikaran	(Rupees)
LIABILITIES AND FUND BALANCES																						
Capital Balance		-	-	384,055,387	35,745,939	130,605,081	993,500,092	204,119,648	129,816,279	475,538,877	11,318,950,000	6,233,736	215,864,744	151,212,170	32,687,969	15,176,206	6,975,948,767	173,166,399	68,862,421	104,924,724	-	21,416,408,439
Current Liabilities																						
Fund Received		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advance Grant Received		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable																						
Contractor Dues		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Payable	B-1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits & Other Security	B-2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured Loan																						
Loan Payable	B-3	159,000,000	180,230,000	1,248,827,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,588,057,000
Due to Other Fund																						
General Fund		-	794,087,279	786,398,729	-	-	74,164,266	3,742,743	115,820,224	-	-	2,145,386	69,947,230	26,618,742	-	-	-	-	35,933,369	86,584,345	10,000,000	2,005,442,313
Total Liabilities		159,000,000	974,317,279	2,419,281,116	35,745,939	130,605,081	1,067,664,358	207,862,391	245,636,503	475,538,877	11,318,950,000	8,379,122	285,811,974	177,830,912	32,687,969	15,176,206	6,975,948,767	173,166,399	104,795,790	191,509,069	10,000,000	25,009,907,752
ASSETS																						
Current Asset																						
Bank Balances	B-4	-	45,513	20,117	-	1,176	-	-	-	-	-	-	-	-	-	10,309,725	-	-	-	-	-	10,376,530
Investments	B-5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grant Receivable		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stock In Trade		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets																						
Property, Plants & Equipments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Capitalised in General Fund		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress	B-6	109,471,472	974,271,766	2,419,260,999	-	122,344,587	1,067,664,358	207,862,391	245,636,503	72,245,200	7,762,877,000	8,379,122	285,811,974	177,830,912	32,687,969	-	4,708,582,266	164,891,352	104,795,790	191,509,069	10,000,000	18,666,122,730
Due From General Fund		49,528,528	-	-	35,745,939	8,259,319	-	-	-	403,293,677	3,556,073,000	-	-	-	-	15,176,206	2,257,056,776	8,275,047	-	-	-	6,333,408,492
Total Assets		159,000,000	974,317,279	2,419,281,116	35,745,939	130,605,081	1,067,664,358	207,862,391	245,636,503	475,538,877	11,318,950,000	8,379,122	285,811,974	177,830,912	32,687,969	15,176,206	6,975,948,767	173,166,399	104,795,790	191,509,069	10,000,000	25,009,907,752

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : SPECIAL REVENUE FUND
COMBINING BALANCE - SHEET
AS AT 31ST MARCH 2013

(Rupees)

Particulars	Intergraded Child Development Project Department	Shahri Kutumb Kalyan Ekam	S.C.L Hospital Post Partum Unit	L.G Hospital Post Partum Unit	Welfare Fund	Total
Liabilities And Fund Balances						
Fund Balance	6,760,900	(2,546,641)		10,281,521	(1,968,118,361)	(1,953,622,581)
Due to/(from) other Funds	2,246,727	32,845,703	13,409,959	-	1,968,118,361	2,016,620,750
Current Liabilities						
Sundry Creditors	-	-	-	-	-	-
Tax Payable						
Total Liabilities	9,007,627	30,299,062	13,409,959	10,281,521	-	62,998,169
Assets						
Bank Balances	-	-	-	-	-	-
Grant Receivable	9,007,627	30,299,062	13,409,959	10,281,521	-	62,998,169
Total Assets	9,007,627	30,299,062	13,409,959	10,281,521	-	62,998,169

AHMEDABAD MUNICIPAL CORPORATION
FUND NAME : TRUST & AGENCY FUNDS
COMBINING BALANCE - SHEET
AS AT 31ST MARCH 2013

(Rupees)

Particulars	Schedule No	MLA Grant	Slum Net Working Project	Safai Kamdar Rahat Yojna	MP Grant	Contributory Scheme For Infrastructure	Total
LIABILITIES AND FUND BALANCES							
Fund Balance		708,036,372	15,214,694		588,765,433	2,529,397,367	3,841,413,866
Accounts Payable							
Contractor Dues		0	-		-	-	-
Tax Payable	B-1	0	-		-	-	-
Deposits and Other Security	B-2	79869	36,587		-	-	116,456
Due To General Fund		113073029	622,452,528	180,712,787	-	-	916,238,344
Total Liabilities		821,189,270	637,703,809	180,712,787	588,765,433	2,529,397,367	4,757,768,666
ASSETS							
Current Assets							
Bank Balances	B-3	164268697	-		49,429,091	-	213,697,788
Investment		-	-		-	-	-
Grant Receivable		-	-		3,000,000	-	3,000,000
Fixed Assets							-
Property , Plants & Equipments							-
Assets Capitalised In General Fund							-
Capital Work In Progress	B-4	656920573	637,703,809	180,712,787	492,253,701	1,375,451,060	3,343,041,930
Due From General Fund		-	-		44,082,641	1,153,946,307	1,198,028,948
Total Assets		821,189,270	637,703,809	180,712,787	588,765,433	2,529,397,367	4,757,768,666

Ahmedabad Municipal Corporation F.Y. 2012-13

Management's Discussion and Analysis

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

The Financial Reports for 2012-13 of the Ahmedabad Municipal Corporation represent the seventh year for which the Annual Financial Statements of Ahmedabad Municipal Corporation are being published on the basis of a fund based Accrual accounting system. The Balance Sheet up to 31.03.2011 has already been put on the website.

The financial statements consist of the following major components:

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

Combined Financial Statements for all Fund Types

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

Fund Financial Statements

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

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

Analysis of the Combined Financial Statements for all Fund Types

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

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

	2012-13	2011-12
Absolute Value of Net Assets (Total Assets-Total Liabilities)	88,22,41,68,188	76,94,76,47,998
Increase/Decrease	11,27,65,20,189.825	14,20,08,06,983
Yr on Yr change	14.65%	22.63%

The Principal elements of these changes are as follows:

Revenue Receipts:

AMC Activities	For the year 2012-13	For the year 2011-12
Revenues		
Tax Revenues (Rent, Rates and Taxes)	6,69,24,95,206	6,10,23,13,589
Municipal Taxes	6,69,24,95,206	6,10,23,13,589
Non Tax Revenues including Grants	15,58,24,90,840	15,95,12,86,239
Revenue Grants	12,07,40,71,020	11,81,89,96,843
Grant in lieu of Octroi	8,26,62,50,000	8,26,72,50,000
Other Grants like education, health etc.	3,80,78,21,020	3,55,17,46,843
Other(including Interest, Fees &Fines, Excess provision written back etc)	3,50,84,19,820	4,13,22,89,396

Total Revenues	22,27,49,86,046	22,05,35,99,828
Increase/Decrease		
Yr on yr change of Total Revenues	1.01%	12.53%
Tax Revenue to total Revenues	30.04 %	27.67 %
Grants to total revenue	54.20%	53.59%
Grant in lieu of Octroi to Total Grants	68.46%	69.94%
Grant in lieu of Octroi to total Revenues	37.11%	37.49%
Internal Source to total revenues	15.75 %	46.41 %

From the above table, the total revenue has increased merely by 1.01 % in 2012-13 compared to year 2010-11. The rate of growth is lower in current year compared to 12.53% increase in previous year due to higher base of previous year, almost static revenue grants and decrease in other income. However, tax revenue increased by 9.67% which is a good sign.

Tax revenue in absolute terms has shown an increase of just over Rs.22.13 crores compared to previous year. However share of tax revenue to total income has increased to 30.04 % compared to 27.67 % reflecting a growth of 2.37 % which if continue, is a good sign. Share of grants to total revenue has marginally increased from 53.59% to 54.20%. Also the share of grant in lieu of octroi to total revenue has decreased by 0.38 % compared to previous year. The ratio is reflecting a decreasing trend. The grant in lieu of octroi is almost consistent compared to previous years, which means that corporation will have to put many efforts to increase its income from internal sources of tax revenue and other income. However, the share of internal source out of total revenue has significantly decreased from 46.41% to 15.75% only which is not a good sign. Other income is mainly due to extra FSI fess and Betterment charges. The bank is also earning interest from its investments in FDR which reflects better working capital management.

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

Capital Receipts:

Capital Fund Source	2012-13	2011-12
JNURM Project	1,27,69,62,350	1,67,25,66,951
CM Suvarna Jayanti Saheri Vikas	4,95,89,50,000	4,36,00,00,000
Total	6,23,59,12,350	6,03,25,66,951

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As a result of surplus revenue receipt over revenue expenses and capital funds received by the corporation, The net fund of city (Total Assets less Total Liabilities) increased by Rs.1127.65 crores during the fiscal year ended 31st March, 2013. The principal element of the change is the capital grants received as mentioned above and internal cash accruals earned during the year amounting to Rs.339.53 crores.

The net change is:

Opening fund Balance(as on 1 st April 2012)	: Rs76,94,76,47,998
Closing Fund Balance (as on 31 st March 2013)	: Rs88,22,41,68,188

The net change in Fixed Assets is

Particulars	Year 2012-13	Year 2011-12
Gross Block Incl. CWIP	66,70,45,22,887	59,06,13,87,888
Additions Incl CWIP	9,87,57,37,617	7,64,31,35,002
Total Gross Block	76,58,02,60,504	66,70,45,22,887
Cumulative Depreciation	12,35,42,33,107	11,23,28,57,811
Net Block(Including Capital WIP)	58,21,88,35,293	55,47,16,65,076
Increase/Decrease	1,36,82,28,881	6,21,98,33,875

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

Particulars	Year 2012-13	Year 2010-11
Sabarmati River Front Development Corporation	5,31,60,69,846*	4,56,16,86,512*

Ltd Loan		
Ahmedabad Jan Marg Ltd.Loan	46,93,00,000	35,03,00,000
BRTS Project Loan	6,59,59,64,035	6,59,59,64,035
AMTS	10,87,33,76,415	9,23,10,97,462
Loan to V.S.Hospital	1,44,97,92,977	67,56,14,848
Total	24,70,45,03,272	21,41,46,62,856
Increase / Decrease	3,28,98,40,416	6,04,54,27,392

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

The river front project is part financed by loan borrowed from HUDCO amounting to Rs.113.69 crores.

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

Governmental Activities	For the year 2012-13	For the year 2011-12
Expenditures		
Salary and Wages	8,17,16,52,620	7,25,72,22,757
Administrative Expenses	49,17,59,255	49,29,01,950
Electricity and Lighting Expenses	1,77,98,08,978	1,11,50,68,619
Repairs and Maintainance	2,26,71,65,488	1,37,81,60,222
Interest and Bank Charges	21,15,39,749	34,95,65,859
Grant and programme expense	4,60,85,25,172	5,08,52,92,923
Provision for Property Taxes	69,14,78,178	75,40,81,572
Other Expense	65,77,38,203	56,72,95,484
Total of expenditure	18,87,96,67,642	16,99,95,89,388
Surplus before Depreciation	3,39,53,18,404	5,05,40,10,440
Depreciation	1,12,13,75,296	1,42,33,01,124
Excess/(Deficiency) for the year	2,27,39,43,107	3,63,07,09,317

The cash accruals during the year have reduced up by 32.82% compared to previous year. The income has remained the same while expenses mainly salaries have gone up by Rs.91.44 crores. Repairs and maintenance expenses have also gone up substantially Rs.88.90 crores compared to previous year. A need to keep the expenses under control is imperative to improved profitability and the corporation will take steps to achieve this. The electricity expenses have again increased during the year which again stresses the need to adopt energy saving LED lights in coming years.

Liquidity position of AMC:

Due to its efficient working capital management, the corporation has liquid assets comprising of bank balance(excluding unreconciled balance), cash on hand and FDRs held with bank is Rs.276.10 crores. This reflects the healthy liquidity position of AMC.

Major Steps in Financial and Accounting Reforms in the AMC

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

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

AMC also has a robust system of budgeting wherein every project is first budgeted based on committed funds available and payments are strictly monitored vis-à-vis budgeted amounts. Payments are automatically stopped once the budgeted figures are incurred. It is proposed to strengthen the total system further by bringing all peripheral modules on a common platform. AMC is also contemplating introduction of an Engineering Data Information System to effectively monitor the execution of capital projects.

Inventory Management assumes critical importance and needs the attention of the corporation. A new system is proposed to be introduced for effective inventory management.

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

and means to recover the past arrears with the twin strategy of reward and punitive measures. The drive for collecting past arrears has been fruitful.

The Central Government had commissioned Jawaharlal Nehru National Renewal Mission (JnNURM) for improving the urban infrastructure in major cities of the country. Projects approved by JnNURM are eligible for 35% grant from Central Government and 15% grant from State Government balance to be funded by the concerned corporation. AMC has high number of projects approved by JnNURM compared to other corporations of the country. The corporation has received funds amounting to Rs.127.69 crores during the year for these projects. These projects will greatly help in increasing the urban infrastructure of the city.

The corporation has also received a grant of Rs.495.90 crores as Suvarn Jayanti Saheri Vikas Grant for development of the city. This will greatly enable to increase the infrastructure of the company.

The corporation launched a major capital projects during the year which comprises of Main Hospital Building of V S Hospital, a 22 storied multi super specialty hospital and Boys' and Girls' Hostel. These are expected to be mile stone projects of the corporation in years to come.

A contributory scheme to improve the infrastructure of the corporation was launched during the year under which capital expenditure incurred by residential and commercial societies of the city were financed by way of grant of 70% from State Govt., 20% by the respective society and 10% by AMC. This will provide incentive to the societies to incur such capital expenditure to improve the infrastructure like internal roads, footpaths etc.

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

Disclaimers by Consultants:

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

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

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

Disclaimers by Corporation :

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