MUNICIPAL BOARD, TARANAGAR

STATEMENT OF AFFAIRS

AS ON 31ST MARCH, 2017

SAMIR M. SHAH & ASSOCIATES
Chartered Accountants
"Heaven", 8, Western Park Society
Nr. Inductotherm, Bopal, Ahmedabad - 380058
Phone no.: 02717 - 233062
E-mail: info@samshah.co.in
INDEPENDENT AUDITOR’S REPORT

To,
EO/Commissioner, ULB
TARANAGAR,
CHHJU

We have audited the accompanying financial statements of MUNICIPAL BOARD TARANAGAR, which comprise the Balance Sheet as at March 31, 2017 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the ULB in accordance with the Rajasthan Municipal Accounts Manual. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the ULB’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ULB’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the Rajasthan Municipal Accounts Manual:

a) in the case of the Balance Sheet, of the state of affairs of the ULB as at March 31, 2017
b) in the case of the Income and Expenditure Account, of the surplus/ deficit for the year ended on that date.
We further report that:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the ULR so far as appears from our examination of those books;

c) the Balance Sheet and Income and Expenditure Account dealt with by this Report are in agreement with the books of account;

d) in our opinion, the Balance Sheet and Income and Expenditure Account comply with the Rajasthan Municipal Accounts Manual;

A statement on additional matters is given in the annexure.

Place : AHMEDABAD
Date : 21\textsuperscript{st} FEBRUARY, 2018

For SAMIR M. SHAH & ASSOCIATES
CHAIRTED ACCOUNTANTS
FIRM REG. No.: 122377W

[Signature]
SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052
### Additional matters to be reported by the financial statements auditor

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Particulars</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Whether all sums due to and received by the Municipality have been brought to account and have been appropriately classified;</td>
<td>Yes</td>
</tr>
<tr>
<td>2</td>
<td>Whether all grants sanctioned or received by the Municipality during the year, have been accounted properly, and where any deduction is made out of such grants towards any dues of the Municipality whether such deductions have been properly accounted;</td>
<td>Yes</td>
</tr>
<tr>
<td>3</td>
<td>Whether any Earmarked Funds have been created as per the provision of any statute and, if so, whether such Earmarked Funds have been utilized for the purposes for which they were created;</td>
<td>No Any</td>
</tr>
<tr>
<td>4</td>
<td>Whether the Municipality is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; whether these fixed assets have been physically verified at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same has been properly dealt with in the books of account;</td>
<td>Yes</td>
</tr>
<tr>
<td>5</td>
<td>Whether in case of lease hold property given by the Municipality, whether lease rentals are collected regularly by the Municipality and that the lease agreements are renewed after their expiry;</td>
<td>Yes</td>
</tr>
<tr>
<td>6</td>
<td>Whether physical verification has been conducted by the Municipality at reasonable intervals in respect of stores; Whether the procedures of physical verification of stores followed by the Municipality are reasonable and adequate if not, state the inadequacies in such procedures; Whether any material discrepancies have been noticed on physical verification of stores as compared to stores records, and if so, whether the same have been properly dealt with in the books of account;</td>
<td>Yes</td>
</tr>
<tr>
<td>7</td>
<td>Whether the parties to whom loans or advances have been given by the Municipality are repaying the principal amounts as stipulated and are also regular in payment of the interest and if not, whether reasonable steps have been taken by the Municipality for recovery of the principal and interest;</td>
<td>No Any Such Cases</td>
</tr>
<tr>
<td>8</td>
<td>Whether advances given to municipal employees and interest thereon are being regularly recovered;</td>
<td>No Any Such Cases</td>
</tr>
<tr>
<td></td>
<td>Whether there exists an adequate internal control procedure for the purchase of stores, fixed assets and services</td>
<td>Yes</td>
</tr>
<tr>
<td>---</td>
<td>-----------------------------------------------------------------------------------------------------------------</td>
<td>-----</td>
</tr>
<tr>
<td>10</td>
<td>Whether there exists an adequate internal control procedure for the contracting of works and projects, periodic inspections and measurements, quality checks and payments there for</td>
<td>Yes</td>
</tr>
<tr>
<td>11</td>
<td>Whether the Municipality is regular in depositing statutory dues including tax deducted at source, works-contract tax, cess payable to the Government, ESI, PF etc., and if not, the nature and cause of such delay and the amount not deposited;</td>
<td>Yes</td>
</tr>
<tr>
<td>12</td>
<td>Whether any personal expenses have been charged to the Municipality's accounts; if so, the details thereof;</td>
<td>No</td>
</tr>
<tr>
<td>13</td>
<td>Whether the books and registers specified under the Rajasthan Municipal Accounts Manual and other applicable acts and rules have been properly maintained; whether Bank Reconciliation statements have been properly prepared for all the bank accounts of the Municipality;</td>
<td>Yes, Books have been properly maintained but Bank Reconciliation Statements have not been properly prepared.</td>
</tr>
<tr>
<td>14</td>
<td>Whether the year-end and reconciliation procedures have been carried out;</td>
<td>Yes</td>
</tr>
</tbody>
</table>

Place: AHMEDABAD
Date: 21st FEBRUARY, 2018

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W

SAMIR M. SHAH
(PARTNER)
MEMBERSHIP No.: 111052
# MUNICIPAL BOARD TARANAGAR
## BALANCE SHEET AS ON 31.03.2017

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>SCHEDULE</th>
<th>Current Year (AMOUNT IN RS.)</th>
<th>Previous Year (AMOUNT IN RS.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RESERVE &amp; SURPLUS:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Municipal (General) Fund</td>
<td>1</td>
<td>(5,194,986)</td>
<td>11,017,221</td>
</tr>
<tr>
<td>Earmarked Funds</td>
<td>2</td>
<td>49,529,284</td>
<td>-</td>
</tr>
<tr>
<td><strong>RESERVE &amp; SURPLUS</strong></td>
<td>3</td>
<td>139,360,703</td>
<td>69,236,630</td>
</tr>
<tr>
<td>Total Reserve &amp; Surplus (A)</td>
<td></td>
<td>189,695,001</td>
<td>80,253,851</td>
</tr>
<tr>
<td><strong>GRANT / CONTRIBUTION FOR SPECIFIC PURPOSE (B):</strong></td>
<td>4</td>
<td>36,832,477</td>
<td>47,521,626</td>
</tr>
<tr>
<td><strong>LOANS:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secured Loans</td>
<td>5</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unsecured Loans</td>
<td>6</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Loans (C)</td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES &amp; PROVISIONS:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sundry Deposits</td>
<td>7</td>
<td>12,065,763</td>
<td>9,721,535</td>
</tr>
<tr>
<td>Sundry Creditors</td>
<td>8</td>
<td>764,748</td>
<td>301,109</td>
</tr>
<tr>
<td>Statutory Liabilities</td>
<td>9</td>
<td>(9,732)</td>
<td>9,382</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>10</td>
<td>8,517,064</td>
<td>56,123,215</td>
</tr>
<tr>
<td>Provision</td>
<td>11</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Current Liabilities and Provisions (D)</strong></td>
<td></td>
<td>21,337,843</td>
<td>66,155,241</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES (A+B+C+D)</strong></td>
<td></td>
<td>241,865,321</td>
<td>193,930,718</td>
</tr>
</tbody>
</table>

Notes to Accounts and Accounting Policies

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

For MUNICIPAL BOARD, TARANAGAR

PLACE : AHMEDABAD
DATED: 21ST FEBRUARY, 2018
## MUNICIPAL BOARD TARANAGAR
### BALANCE SHEET AS ON 31.03.2017

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>SCHEDULE</th>
<th>Current Year (AMOUNT IN RS.)</th>
<th>Previous Year (AMOUNT IN RS.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Block</td>
<td>12</td>
<td>191,309,948</td>
<td>114,114,198</td>
</tr>
<tr>
<td>Depreciation Fund</td>
<td>13</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Block</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Work In Process</td>
<td>14</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Fixed Assets (A)</td>
<td></td>
<td>191,309,948</td>
<td>114,114,198</td>
</tr>
<tr>
<td><strong>INVESTMENTS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Fund Investments</td>
<td>15</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Specific Fund Investments</td>
<td>16</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Investments (b)</td>
<td></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS, LOAN &amp; ADVANCES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>17</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sundry Debtors / Receivables</td>
<td>18</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash &amp; Bank Balances</td>
<td>19</td>
<td>50,260,423</td>
<td>79,520,655</td>
</tr>
<tr>
<td>Loans, Advances &amp; Deposits</td>
<td>20</td>
<td>294,949</td>
<td>295,865</td>
</tr>
<tr>
<td>Total Current Assets, Loans &amp; Advances (C)</td>
<td>20</td>
<td>50,555,373</td>
<td>79,816,520</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS (A+B+C)</strong></td>
<td></td>
<td>241,865,321</td>
<td>193,936,718</td>
</tr>
</tbody>
</table>

Notes to Accounts and Accounting Policies

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

[Signature]
SAMIR M. SHAH
(PARTNER)

PLACE : AHMEDABAD
DATED: 21ST FEBRUARY, 2018

For MUNICIPAL BOARD, TARANAGAR

[Signature]

PLACE :
DATED: 21ST FEBRUARY, 2018
<table>
<thead>
<tr>
<th>PARTICULARS</th>
<th>Current Year (AMOUNT IN RS.)</th>
<th>Previous Year (AMOUNT IN RS.)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong>:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income From Taxes</td>
<td>21</td>
<td>-</td>
</tr>
<tr>
<td>Assigned Compensations</td>
<td>22</td>
<td>-</td>
</tr>
<tr>
<td>Rental Income From Municipal Properties</td>
<td>23</td>
<td>3,082,899</td>
</tr>
<tr>
<td>Fees and User Charges</td>
<td>24</td>
<td>8,079,598</td>
</tr>
<tr>
<td>Revenue Grants, Contributions and Subsidies</td>
<td>25</td>
<td>21,858,493</td>
</tr>
<tr>
<td>Income From Corporation Assets and Investment</td>
<td>26</td>
<td>1,344,693</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>27</td>
<td>2,707,675</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td></td>
<td>37,083,358</td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong> :</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Establishment Expenses</td>
<td>28</td>
<td>27,916,096</td>
</tr>
<tr>
<td>General Administrative Expenses</td>
<td>29</td>
<td>1,468,778</td>
</tr>
<tr>
<td>Decrease In Stores / (Increase In Stock)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Works</td>
<td>30</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>31</td>
<td>6,549,862</td>
</tr>
<tr>
<td>Interest &amp; Financial Exp</td>
<td></td>
<td>105,565</td>
</tr>
<tr>
<td>Depreciation During The Year</td>
<td></td>
<td>17,255,264</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td></td>
<td>53,295,565</td>
</tr>
<tr>
<td>Surplus / Deficit before adjustment of prior period Items and Dep.</td>
<td></td>
<td>(16,212,208)</td>
</tr>
<tr>
<td>Less : Prior Period Items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less : Prior Period Adjustment of Depreciation</td>
<td></td>
<td>(10,884,880)</td>
</tr>
<tr>
<td><strong>NET SURPLUS / DEFICIT</strong></td>
<td></td>
<td>(16,212,208)</td>
</tr>
</tbody>
</table>
## SCHEDULE - 1

<table>
<thead>
<tr>
<th>MUNICIPAL (GENERAL) FUND :-</th>
<th>Current Year</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(5,194,986)</td>
<td>11,017,721</td>
</tr>
<tr>
<td>Opening Balance</td>
<td>11,017,221</td>
<td>21,902,101</td>
</tr>
<tr>
<td>Add :- Addition during the year</td>
<td>49,529,284</td>
<td>49,529,284</td>
</tr>
<tr>
<td>Less :- Deduction during the year</td>
<td>(16,212,208)</td>
<td>(10,884,880)</td>
</tr>
<tr>
<td>Add : Excess Of Income Over Expenditure</td>
<td>(16,212,208)</td>
<td>(10,884,880)</td>
</tr>
</tbody>
</table>

## SCHEDULE - 2

<table>
<thead>
<tr>
<th>EARMARKED FUND :-</th>
<th>Current Year</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Municipal Fund</td>
<td>49,529,284</td>
<td>49,529,284</td>
</tr>
<tr>
<td>NPS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension Fund</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## SCHEDULE - 3

<table>
<thead>
<tr>
<th>RESERVE &amp; SURPLUS</th>
<th>Current Year</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Contribution</td>
<td>139,360,703</td>
<td>69,236,630</td>
</tr>
<tr>
<td>Opening Balance</td>
<td>139,360,703</td>
<td>69,236,630</td>
</tr>
<tr>
<td>Add :- Addition During the Year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less :- Withdrawal during the Year</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## SCHEDULE - 4

<table>
<thead>
<tr>
<th>GRANT/ CONTRIBUTION FOR SPECIFIC PURPOSE</th>
<th>Current Year</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Government</td>
<td>36,832,477</td>
<td>47,521,626</td>
</tr>
<tr>
<td>State Government</td>
<td>10,071,393</td>
<td>3,769,024</td>
</tr>
<tr>
<td>BPL Grant for Saree &amp; Cambal</td>
<td>26,761,084</td>
<td>43,752,602</td>
</tr>
<tr>
<td>Mth State Finance Commission</td>
<td></td>
<td></td>
</tr>
<tr>
<td>DSMT Scheme</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mid-Day Mill</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MLA Grant For Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MP Grant For Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rani Basera</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SSKRY Scheme</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scholarship [Pannadhaye Chatarwadi]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Census Grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Clean India Mission</td>
<td></td>
<td></td>
</tr>
<tr>
<td>IHSDP Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BPL Avash Yojana</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## SCHEDULE 5

<table>
<thead>
<tr>
<th>SECURED LOANS :-</th>
<th>Current Year</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Government (From ADB through RUIDP)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secured Loan From RUIDP</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan From RUIDFCO</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## SCHEDULE 6

<table>
<thead>
<tr>
<th>UNSECURED LOAN :-</th>
<th>Current Year</th>
<th>Previous Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long Term Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Current Year</td>
<td>Previous Year</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>--------------</td>
<td>---------------</td>
</tr>
<tr>
<td></td>
<td>(AMOUNT IN RS.)</td>
<td>(AMOUNT IN RS.)</td>
</tr>
<tr>
<td><strong>SCHEDULE-7</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sundry Deposits</td>
<td>12,065,763</td>
<td>9,721,535</td>
</tr>
<tr>
<td>EMD</td>
<td>12,065,763</td>
<td>9,721,535</td>
</tr>
<tr>
<td>Capital Contribution</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SCHEDULE-8</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sundry Creditors</td>
<td>764,748</td>
<td>301,109</td>
</tr>
<tr>
<td>Creditors for Supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Creditors</td>
<td>764,748</td>
<td>301,109</td>
</tr>
<tr>
<td><strong>SCHEDULE-9</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Statutory Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Tax (TDS) Payable</td>
<td>(9,732)</td>
<td>9,382</td>
</tr>
<tr>
<td>EMF</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government dues payable</td>
<td>(9,732)</td>
<td>9,382</td>
</tr>
<tr>
<td>Sales Tax</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Welfare Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SCHEDULE-10</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recoveries Payable</td>
<td>8,517,064</td>
<td>56,123,215</td>
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<td>Advance to Contractors and Suppliers</td>
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<td>Advance to Others (State Insurance &amp; PF)</td>
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<td>Telephone &amp; Mobile Exp</td>
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MUNICIPAL BOARD, TARANAGAR

Schedule - 32

NOTES TO THE ACCOUNTS AND ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 MARCH, 2017

1. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

2. Paisa are rounded up to nearest rupees.

3. No details of Corpus Funds were available, so the opening balance of Income & Expenditure Account has been considered as corpus fund.

4. According to the information and explanations given to us, there are no closing balances of Grant / Contribution for Specific Purpose and hence same are not reported.

5. In respect to the valuation of Fixed assets, Gross Block has been calculated as under -
   a. In case of land, no details were available so the estimated value of land given by the department has been taken as Gross Block
   b. In case of office & Residential Building (including Schools & Hospitals), no detailed bifurcation in term of cost was available with the department, hence the have been combined to the single amount and shown in the balance sheet.
   c. For the rest immovable Fixed assets, their valuation has been taken on the basis of cost of construction, the information which has been provided by the department.
   d. In case of Movable assets, the valuation has been made on the basis of their actual cost, as information provided by the department.

6. According to the information and explanations given to us, long term investments are valued at cost as per the Accounting Standard 13 of Indian GAAP.

7. According to the information and explanations given to us, there are no inventories / stores maintained by the municipal board and hence same are not reported.

8. According to the information and explanations given to us, there are no Sundry Debtors / Receivables and hence same are not reported.

9. According to the information and explanations given to us, the Municipal Board has not given any loan, advance or deposit to any Staff, Contractors or any other party.

10. According to the information and explanations given to us, the Municipal Board has not accrued any incomes and expenses at the end of the year.

11. According to the information and explanations given to us, there is no contingent liability as on 31.03.2017
12. All balances such as cash, bank accounts, investments and secured loan are subject to reconciliation and confirmation.

13. All sundry debit and credit balances standing as debtors, creditors, sundry deposits, statutory liabilities and other balances are subject to confirmation.

14. We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we rely on the authentication given by the department.

**Note:** The Balance Sheet has been prepared in line to the information provided by the MUNICIPAL BOARD, TARANAGAR (herein referred to as the department). All realizable values, market values, cost of acquisition and construction and other relevant rates of assets have been provided by the department.

For, SAMIR M. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 122377W  

SAMIR M. SHAH  
(PARTNER)  
MEMBERSHIP NO. 111052  

DATED: 21ST FEBRUARY, 2018  
PLACE: AHMEDABAD

For, MUNICIPAL BOARD, TARANAGAR  

(CHEF EXECUTIVE OFFICER)  

DATED: 21ST FEBRUARY, 2018  
PLACE: