

NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

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INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of **SURAT MUNICIPAL CORPORATION, Surat** which comprise the Balance Sheet as at 31st March 2024, the Income and Expenditure Statement and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2024, and the Excess of Income over Expenditure of **SURAT MUNICIPAL CORPORATION, Surat** for the year ended on that date.

Basis for Opinion

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

Responsibilities of Management 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, financial performance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates



that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Management is also responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

We have conducted a limited scope audit in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Historical Financial Statements(Revised) issued by the Institute of Chartered Accountants of India. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonably moderate assurance about whether the financial statements are free from material misstatement.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The audit is limited primarily to inquiries of personnel of the local body and accounting and analytical procedures applied to financial data. We have not performed all the substantive tests under the audit and accordingly, our expressed audit opinion thus is based upon our verification.



The audit has been confined to scrutiny of ledger accounts with complete traceability of movements in the transactions during the year to various elements of the financial statements, corroborating with corresponding comparatives. This statement is the responsibility of the management and has been approved by the Standing Committee of Surat Municipal Corporation. Our responsibility is to issue a report on these financial statements based on our audit.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

Date: **23 OCT 2024**
Place: SURAT

For NATVARLAL VEPARI & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No. : 123626W



Hiren Ravindra Vepari
Partner

Membership No. 102680

UDIN: 24102680BKXBHP8585



SURAT MUNICIPAL CORPORATION
BALANCE SHEET AS ON 31ST MARCH, 2024

Amount in (Rs.)

PARTICULARS	Schedule No.	2023-2024	2022-2023
SOURCES OF FUNDS			
Own Funds			
(a) Municipal Funds	1	363505,89,601.64	363983,62,087.00
(b) Reserves and surplus	2	2139357,64,896.08	1773930,38,146.01
		2502863,54,497.72	2137914,00,233.01
Loan Funds	3		
Secured loans		-	20000,00,000.00
Unsecured Loans		48009,59,000.00	-
		48009,59,000.00	20000,00,000.00
GRAND TOTAL...		2550873,13,497.72	2157914,00,233.01
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	2064427,49,121.58	1821057,33,315.54
Less: Depreciation		621680,74,978.19	546139,32,743.60
Net Block		1442746,74,143.39	1274918,00,571.94
Capital - Work In Progress (FA)	5	892981,71,760.59	816435,38,070.05
Investments	6	13080,81,200.00	13080,81,200.00
Current assets, loans and advances			
(a) Inventories	7	6502,18,879.61	5051,82,587.20
(b) Sundry Debtors	8	19121,33,999.34	15698,33,759.34
(c) Cash and bank balances	9	158026,77,518.75	57604,06,288.47
(d) Loans and advances	10	230127,09,089.11	196058,80,227.33
		413777,39,486.81	274413,02,862.34
Less: Current liabilities and Provisions			
(a) Current liabilities	11	211713,53,093.07	220933,22,471.32
(b) Provisions For Taxes		-	-
GRAND TOTAL...		2550873,13,497.72	2157914,00,233.01

For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

Hiren R. Vepari

Hiren R. Vepari
(Partner)

Membership No. 102680

UDIN: 24102680BKXGHP8585

Place : Surat

Date : 23 OCT 2024



Bhadr
I/c Chief Accountant
Surat Municipal Corporation

S. Kumar
Deputy Municipal Commissioner
Surat Municipal Corporation

Countersigned by
Pr
23/10/2024
Commissioner
Surat Municipal Corporation

SURAT MUNICIPAL CORPORATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2024

Amount in (Rs.)

PARTICULARS	Schedule No.	2023-2024	2022-2023
Income			
Tax Revenues	12	185314,86,957.49	152654,49,774.94
Non Tax Revenues	13	143522,03,757.70	99253,75,527.71
Govt. Grants, Contr. & Subsidies	14	18572,25,986.63	13814,11,469.35
Compensation in lieu of Octroi	15	81729,66,838.00	77390,04,000.00
Other Income	16	11543,51,003.49	10660,00,299.37
		440682,34,543.31	353772,41,071.37
Expenditure			
Payments & Benefits to Employees	17	197916,30,639.96	174334,43,160.52
Administration Expenses	18	47032,27,482.32	46196,48,705.51
Repairs and Maintenance	19	46674,77,396.26	40159,46,621.81
Service & Utilities Charges	20	64184,42,670.67	51019,11,692.25
Finance Charges	21	3583,39,541.94	3028,41,890.66
Depreciation	22	75541,42,234.59	70474,23,661.96
		434932,59,965.74	385212,15,732.71
Net Surplus for the year before taxation		5749,74,577.57	-31439,74,661.34
Less : Provision for taxes		-	-
Net Surplus for the year after taxation		5749,74,577.57	-31439,74,661.34
Prior Period adjustments			
(a) Prior period incomes	23	6358,91,099.72	6538,70,220.80
(b) Prior period Expenses	24	850,43,547.40	2453,87,159.33
		11258,22,129.89	-27354,91,599.87
Excess of Income Over Expenditure		11258,22,129.89	-27354,91,599.87
Balance brought forward (Refer Sch.2)		7804,91,548.79	35159,83,148.66
Appropriation			
Transfer to Capital Fund		-	-
Balance carried to Balance sheet		19063,13,678.68	7804,91,548.79
Notes forming part of Accounts	25		

For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

Hiren R. Vepari

Hiren R. Vepari
(Partner)
Membership No. 102680

UDIN: 24102680BKX8HP8585

Place : Surat

Date : 23 OCT 2024



P. Moh
I/c Chief Accountant
Surat Municipal Corporation

S. Kumar
Deputy Municipal Commissioner
Surat Municipal Corporation

Counters Sign by

an
23/10/2024
Commissioner

Surat Municipal Corporation

SURAT MUNICIPAL CORPORATION

Schedule No. 1

Municipal Funds

Amount in (Rs.)

Account Head	2023-2024	2022-2023
A) Corpus Funds		
Capital Fund	175515,83,730.70	180465,83,725.70
General Fund	99334,21,974.43	84656,49,747.91
(A)	274850,05,705.13	265122,33,473.61
B) Earmarked Funds		
Sinking Fund	1798,37,520.00	17987,55,845.00
Pension and Gratuity Fund	19001,74,531.42	18869,15,093.42
Hazardous Service Compensation Fund	38,01,177.30	37,23,656.30
Natural Calamities Reserve Fund	2527,78,585.00	500,00,000.00
Mayor's Fund	39,66,387.39	-
Councilors Fund	6747,25,705.96	4907,00,404.45
May/Dy. May/SCC/P.Led Discretionary Fund	4520,34,014.03	4048,64,749.86
Female MLA's Discretionary Grant Fund (R&B)	490,41,318.63	265,25,876.68
Land Acquisition Fund	13,00,000.00	13,00,000.00
Hospital Development Fund	4,19,722.94	4,19,722.94
MLA'S Discretionary Grant Fund (SMC AREA)	1947,89,835.36	2124,09,216.50
SMC CSR FUND	29,00,289.00	29,00,289.00
Vehicle/Machin. Accident Compensation Fund	166,06,337.00	149,34,997.00
MLA'S Discretionary Grant Fund (R&B)	3677,07,331.75	2611,02,492.59
CER Fund - Dream City	600,30,365.00	606,17,120.00
District Planning Board Grant Fund	1,73,418.72	1,73,418.72
Urban Poor Development Grant Fund	172,93,342.39	172,93,342.39
MLA'S Discretionary Grant Fund	951,80,404.73	1013,14,438.65
Family Planning Incentive Grant Fund	96,19,318.63	96,54,318.63
M.P Discretionary Grant Fund	384,58,266.18	362,58,667.18
Other Grant Fund	312,82,267.05	398,21,246.05
Donation Fund	37630,45,156.61	37213,91,675.61
Urban Transport Fund	1000,00,000.00	1000,00,000.00
NDCPS Funds	1536,99,723.00	1602,13,061.00
Central Govt. Grant Fund	3416,06,307.80	3416,06,307.80
State Govt. Grant Fund	1491,86,074.20	1311,86,074.20
Other Earmarked/ Committed Fund	59,26,496.42	120,46,599.42
(B)	88655,83,896.51	98861,28,613.39
Total (A+B)	363505,89,601.64	363983,62,087.00

Schedule No. 2

Reserves and Surplus

Account Head	2023-2024	2022-2023
(A) Revenue Reserves		
(I) Opening Balance	7804,91,548.79	35159,83,148.66
(II) Excess Of Income Over Expenditure	11258,22,129.89	-27354,91,599.87
(I) + (II)	19063,13,678.68	7804,91,548.79
(III) Transfer to Capital Funds	-	-
(I) + (II) - (III)	19063,13,678.68	7804,91,548.79
(B) Reinstatement Reserve (7104)	160342,73,302.37	160342,73,302.37
(C) Capital Receipts (Sch- 2A)		

(I) Up to Previous year	1603897,51,465.85	1430194,39,369.61
(II) of the Current year	356054,26,449.18	173703,12,096.24
(I) + (II)	1959951,77,915.03	1603897,51,465.85
(D) Debt Service Reserve Fund- Muni. Bond(7105)	-	1885,21,829.00
Total Reserves and surplus [(A)+(B)+(C)+(D)]	2139357,64,896.08	1773930,38,146.01

Schedule No. 2A

Capital Income

Account Head	2023-2024	2022-2023
Capital Income:-		
Betterment Charge/Amenities Fee	57478,17,502.13	52996,52,563.13
Account Head	2023-2024	2022-2023
Non-Refundable Registration/Premium Fee	1958,54,738.57	1947,49,194.57
Installment of Fixed- Assets Sale	73496,67,835.07	58770,11,533.83
Capital Grants,Contributions & Subsidies	143797,48,034.42	126455,86,551.42
Instalment of Fixed Assets (JnNURM-BSUP)	197948,79,686.15	182424,02,584.15
Impact Fee	13234,46,790.13	13215,58,783.13
Share of Capital Con. From SMC (JnNURM)	5704,07,763.26	5704,07,763.26
Infrastructure Charges	86168,48,076.50	86168,48,076.50
Central Government Grant/Contribution	115151,51,314.96	85601,02,957.00
Swarnim Jayanti (SJMMSVY)	748377,99,336.00	608878,83,336.00
Infrastructure Development	29665,89,013.09	29653,55,439.09
Critical Infrastructure Projects	3049,35,000.00	3049,35,000.00
Contribution From Pandesara Ind. Co. Soc.	700,00,000.00	700,00,000.00
State Government Grant	193844,12,973.75	117498,64,302.77
Contribution For PPP Project	1531,20,686.00	1408,60,202.00
Atal mission for Rejuv, urban trans(AMRUT)	62313,24,295.00	43262,41,877.00
Smart City Grant	1349,87,292.00	1349,87,292.00
Contribution from SUDA	10948,64,490.00	4479,64,490.00
Amrut 2.0-Sustainable Dev.Goal 2030	32480,10,000.00	4557,42,000.00
Swachh Bharat Mission-Urban 2.0	4197,61,350.00	-
Infra. Development Fund-GRUDA 2022	780,92,418.00	1,38,200.00
Capital Income Total (A):	1784177,18,595.03	1428122,92,145.85
Govt. Capital Grant (B):		
-JnNURM Grant	175774,59,320.00	175774,59,320.00
Total(A+B):-	1959951,77,915.03	1603897,51,465.85

Schedule No. 3

3A- Secured Loans

Account Head	2023-2024	2022-2023
Long Term Municipal Bond/ Debenture	-	20000,00,000.00
Total	-	20000,00,000.00

3B- Unsecured Loans

Account Head	2023-2024	2022-2023
Special Assistance Scheme for Capital Investment	48009,59,000.00	-
Total	48009,59,000.00	-

Surat Municipal Corporation
Schedule No - 4

Fixed - Assets Summary as on 31/03/2024

ASSET BLOCK	GLAC Range	GROSS BLOCK			DEPRECIATION			NET BLOCK
		As On 31/03/2023	Addition + Adjustment For The Year	As On 31/03/2024	As On 31/03/2023	Addition + Prior Period + Adjustment For The Year	As On 31/03/2024	
Land	500X	211239,08,269.03	2057,67,173.18	213296,75,442.21	-	-	-	31/03/2023 211239,08,269.03
Buildings	501X- 503X	361618,47,930.74	73146,08,445.23	434764,56,375.97	61479,74,632.88	5683,83,482.19	67163,58,115.07	213296,75,442.21 30013873297.86
Public Places	504X	36709,27,355.75	3633,41,743.66	40342,69,099.41	18961,97,359.93	1543,62,383.91	20505,59,743.84	367600,98,260.90 17747,29,995.82
Roads and Bridges	506X	607599,43,726.80	97148,89,572.60	704748,33,299.40	222887,28,584.32	32089,92,505.70	254977,21,090.02	19837,09,355.57 384712,15,142.48
Sewerage and Drainage Lines	508X	182786,65,937.03	25363,06,987.89	208149,72,924.92	65807,37,251.39	8984,14,421.88	74791,51,673.27	449771,12,209.38 116979,28,685.64
Water Supply	509X	118425,86,272.25	9728,45,117.29	128154,31,389.54	46060,88,205.22	3791,69,938.28	49852,58,143.50	133358,21,251.65 72364,98,067.03
Plants, Machinery & Equipments	511X- 512X	267049,89,398.73	22627,28,455.55	289677,17,854.28	106956,32,617.82	20016,31,698.41	126972,64,316.23	78301,73,246.04 160093,56,780.91
Vehicles and Transport Equipments	513X	18753,01,383.54	6340,14,578.94	25093,15,962.48	11591,35,117.48	1868,72,719.60	13460,07,837.08	162704,53,538.05 7161,66,266.06
Other Equipments	515X	11788,84,340.08	2880,85,059.05	14669,69,399.13	9038,32,157.12	1318,51,203.44	10356,83,360.56	11633,08,125.40 2750,52,182.96
Furn., Fixtures & Fittings	517X	5015,34,220.08	444,28,672.65	5459,62,892.73	3284,66,570.35	244,60,624.72	3529,27,195.07	4312,86,038.57 1730,67,649.73
Livestock	518X- 519X	7,79,117.56	-	7,79,117.56	7,78,145.56	-	7,78,145.56	1930,35,697.66 972.00
Misc. Fixed Asset	520X	63,65,363.95	-	63,65,363.95	63,62,101.53	3,256.46	63,65,357.99	972.00 3,262.42
GRAND TOTAL =====> (A)		1821057,33,315.54	243370,15,806.04	2064427,49,121.58	546139,32,743.60	75541,42,234.59	621680,74,978.19	5.96 1274918,00,571.94
GRAND TOTAL =====> (B)		1821057,33,315.54	243370,15,806.04	2064427,49,121.58	546139,32,743.60	75541,42,234.59	621680,74,978.19	1442746,74,143.39 1274918,00,571.94

SURAT MUNICIPAL CORPORATION

Schedule No - 4 (Continue)

GROSS BLOCK

ACCOUNT HEAD	2023-2024	2022-2023
Land Purch./Aquis./Compsa./Reclamation	194342,09,050.35	192284,41,877.17
Fixed Assets-Leasehold Land	10257,78,264.27	10257,78,264.27
F/A Land Purchase As per Agreement	3901,68,480.00	3901,68,480.00
Compensation For Incr.Contri (SMC)	4795,19,647.59	4795,19,647.59
Fixed Assets-Office Buildings	12233,20,057.12	11564,20,733.72
Fixed Assets-Workshop Buildings	3698,03,347.81	3695,44,309.81
Fixed Assets-Staff Quarters	3746,72,097.72	3746,72,097.72
Fixed Assets-Commercial Complexes	2390,20,763.64	2390,20,763.64
Fixed Assets-School-Buildings	22490,05,093.33	20425,64,195.27
Fixed Assets -Hospital Buildings	9114,88,747.74	8555,54,674.98
Fixed Assets-Public Buildings	329371,89,084.96	261468,32,053.12
Fixed Assets-Markets & Slaughter Houses	2143,09,151.64	2143,09,151.64
Fixed Assets-Fire Brigade Stations	3510,68,325.45	2820,94,732.99
Fixed Assets-Octroi Posts	179,17,375.58	179,17,375.58
Fixed Assets-Godowns	278,34,735.29	278,34,735.29
Fixed Assets-U.C.D. Centres	365,57,937.34	365,57,937.34
Fixed Assets- Sports Complexes	1657,69,185.94	1652,16,614.02
Fixed Assets-Museum	30,05,000.00	30,05,000.00
Fixed Assets-Planetarium	4,89,000.00	4,89,000.00
Fixed Assets-Crematorium	9,72,000.00	9,72,000.00
Fixed Assets -Swimming Pools	2656,02,797.26	2656,02,797.26
Fixed Assets -Libraries	5049,60,431.19	4413,59,335.17
Fixed Assets - Auditoriums/Halls	4224,81,795.37	4167,62,964.37
Fixed Assets - Public Toilets/Urinals	2154,58,359.53	2087,70,563.14
Fixed Assets-Cattle Pound	310,66,037.10	36,41,365.34
Fixed Assets-Anganwadi	4613,88,334.77	4437,11,968.90
Fixed Assets-Power Genrating Plant (Gas)	20234,74,566.50	20234,74,566.50
Fixed Assets-Art Galary	436,08,162.95	436,08,162.95
Fixed Assets-Temporary Structures	29,14,058.45	29,14,058.45
Fixed Assets- Other Buildings	3830,79,929.29	3789,96,773.54
Fixed Assets-Gardens	9863,46,944.70	8854,82,566.39
Fixed Assets-Amusement Parks	42,20,397.35	42,20,397.35
Fixed Assets-Playground and Open Space	14611,74,889.37	12560,54,652.05
Fixed Assets-Lakes and Picnic Spots	7784,00,448.43	7285,44,987.73
Fixed Assets-Zoo	741,63,206.25	741,63,206.25
Fixed Assets-Aviary (Bird House)	13,53,000.00	-
Fixed Assets-Burial Ground	61,48,667.33	-
Fixed Assets - Aquarium	506,49,229.55	506,49,229.55
Fixed Assets-Other Public Places	3177,68,646.02	3177,68,646.02
Fixed Assets-Restoration & dev.of fort	9,98,760.69	9,98,760.69
Fixed Ass.-Integrated Rap.Pub.Tr.Sys.	4,78,000.00	4,78,000.00
Fixed Ass.-Multi Storeyed Bld.Parking	3154,51,321.51	3154,51,321.51
Fixed Assets Hostel building	371,15,588.21	371,15,588.21
Fixed Assets-Roads,Streets & Pavements	394517,94,529.48	336438,68,380.57
Fixed Assets-Street Lights & Cables	23129,68,625.10	21146,10,244.57
Fixed Assets-Traffic Islands & Dividers	7920,82,024.99	7357,40,635.91
Fixed Assets-Bridges and Culverts	108357,57,538.15	89411,46,922.15
Fixed Assets-Subways and Flyovers	157732,47,020.95	140321,10,310.83
Fixed Assets-Bathing Ghats	124,13,474.75	124,13,474.75
Fixed Asse.-River Embankment Scheme	9976,31,590.28	9976,31,590.28
Fixed Assets-Community Bhavan	2927,55,463.68	2762,39,135.72
Fixed Assets-Other Roads & Bridges	61,83,032.02	61,83,032.02
Fixed Assets-Sewerage Lines	99309,50,887.58	88121,53,125.81

ACCOUNT HEAD	2023-2024	2022-2023
Fixed Assets-Storm Water Drainage Lines	61954,88,879.48	59672,20,528.19
Fixed Assets-Other Drainage Lines	17891,45,113.09	15722,70,329.11
Fixed Assets-Khadi Re-Alienment Dev.	33,83,000.00	33,83,000.00
Fixed Assets-Contri.Towards Pand.-CEPT	2131,08,635.98	2131,08,635.98
Fixed Assets-MindholaRiverKhadi Develop.	26828,96,408.79	17105,30,317.94
Fixed Assets-Waterlines	83049,48,281.04	79186,90,773.27
Fixed Assets-Wells/Water Tanks	28874,07,069.14	28487,71,701.46
Fixed Assets-Water Wells	12136,42,109.58	6669,95,107.99
Fixed Assets-Weir Cum Causeway	3671,62,000.10	3671,62,000.10
Fixed Assets-Tapi River Conservation	409,66,689.43	409,66,689.43
Fixed Assets-Rain Water Harvest	13,05,240.25	-
Fixed Assets-Hydraulic Plt. & Machinery	36340,41,581.31	27362,40,123.41
Fixed Assets-Sew/Drainage Plt.&Machinery	226908,94,714.72	219952,23,487.75
Fixed Assets-Road Plt. & Machinery	685,60,089.45	685,60,089.45
Fixed Assets-Solid Waste Plt.& Machinery	5439,98,643.71	103,79,608.71
Fixed Assets-Hospital Equipments	12465,31,822.01	11862,93,320.57
Fixed Assets-Conservancy Equipments	1222,44,632.49	1221,29,502.73
Fixed Assets-Playing Equipments	303,69,507.30	303,69,507.30
Fixed Assets-Traffic Signals	814,10,295.00	814,10,295.00
Health Plants & Machineries	125,98,339.63	125,98,339.63
Fixed assets-Other Plt. Machinery & Equ.	5370,68,228.66	4617,85,124.18
Fixed Assets-Automated vehicles	18675,22,491.85	12335,07,912.91
Fixed Assets-Non Automated Vehicles	8,66,752.85	8,66,752.85
Fixed Assets-Transport Equipments	6409,26,717.78	6409,26,717.78
Fixed Assets-Computer Equipments	3072,84,930.08	2757,60,437.38
Fixed Assets-Electronic Equipments	6419,82,030.77	3999,41,990.91
Fixed Assets-Electrical Equipments	3789,22,937.76	3695,34,885.27
Fixed Assets-Science Equipments	226,23,052.88	226,23,052.88
Fixed Assets-Other Office Equipments	1161,56,447.64	1110,23,973.64
Fixed Assets-Furniture	4107,98,840.21	3668,84,713.56
Fixed Assets-Fixtures & Fittings	1351,64,052.52	1346,49,506.52
Fixed Assets-Livestock/Birds	5,82,665.00	5,82,665.00
Fixed Assets-Other Livestock	1,96,452.56	1,96,452.56
Library Books and Articles	45,76,000.00	45,76,000.00
Museum Antiquities.	13,58,047.43	13,58,047.43
Fixed Assets-Misc.Assets	4,31,316.52	4,31,316.52
Total	2064427,49,121.58	1821057,33,315.54

Schedule No - 4 (Continue)

DEPRECIATION

ACCOUNT HEAD	2023-2024	2022-2023
Depreciation Fund-Buildings	67163,58,115.07	61479,74,632.88
Depreciation Fund-Public Places	20505,59,743.84	18961,97,359.93
Depreciation Fund-Roads & Bridges	254977,21,090.02	222887,28,584.32
Dep.Fund-Sewerage & Drainage Lines	74791,51,673.27	65807,37,251.39
Dep.Fund-Water Supply	49852,58,143.50	46060,88,205.22
Dep.Fund-Plants,Machineries & Equipments	126972,64,316.23	106956,32,617.82
Dep.Fund-Vehicles & Transport Equipments	13460,07,837.08	11591,35,117.48
Dep.Fund-Office Equipments	10356,83,360.56	9038,32,157.12
Dep.Fund-Furniture,Fixtures & Fittings	3529,27,195.07	3284,66,570.35
Dep.Fund-Livestock	7,78,145.56	7,78,145.56
Dep.Fund-Miscellaneous Fixed Assets	63,65,357.99	63,62,101.53
Total	621680,74,978.19	546139,32,743.60

Schedule No. 5		
CAPITAL WORK-IN-PROGRESS (FA)		
ACCOUNT HEAD	2023-2024	2022-2023
Land /Aquisition./Compan.	14604,16,574.24	14481,97,238.24
Development of Freehold Land	12318,47,244.31	6318,47,350.15
Land Purchase As per Agreement	1325,88,739.00	1325,88,739.00
Compensation for Incr. Contri. (SMC)	16350,88,011.49	16350,88,011.49
WIP-Office Buildings	33341,31,304.17	11046,71,270.06
WIP-Workshop Buildings	580,31,800.49	341,01,065.70
WIP-Staff Quarters	3803,99,534.00	2408,71,098.49
WIP-Commercial Buildings	1238,15,387.54	932,59,561.99
WIP-School Buildings	11955,66,403.54	4666,16,839.55
WIP-Hosp./Hlth./Metr.Home/Disp.Building	7136,19,348.36	1543,23,653.34
WIP-Public Tenaments/Buildings	39588,28,610.68	85766,79,212.07
WIP-Markets and Slaughter Houses	1298,57,797.66	571,77,900.29
WIP-Fire Brigade Stations	2221,21,482.98	1564,34,828.49
WIP-Octroi Posts	7,18,281.99	7,18,281.99
WIP-Godowns	25,61,703.73	25,61,703.73
WIP-UCD Centres	7,98,633.70	7,98,633.70
WIP-Sport Complexes	1537,05,102.98	1482,87,974.71
WIP-Swimming Pool	1573,37,485.67	1573,37,485.67
WIP-Libraries/Reading Room	2879,10,166.97	1001,43,561.77
WIP-Auditorium/Halls	5183,60,650.55	3798,16,303.09
WIP-Public Toilets/Urinals	2203,37,252.35	2234,15,878.97
WIP-Cattle Pound	249,80,332.52	75,48,703.52
WIP Anganwadi	306,90,367.55	324,78,204.46
WIP Power Genrating Plant (Gas)	7517,79,102.01	7517,79,102.01
WIP Art Gallery	218,62,852.05	218,62,852.05
WIP-Temporary Structures	54,182.00	54,182.00
WIP-Other Buildings	1581,76,334.72	1235,38,896.31
WIP-Gardens/Shantikunj	1130,25,486.59	531,47,830.50
WIP-Amusement Parks	24,77,146.43	24,77,146.43
WIP-Play Grounds and Open Space	4329,79,497.27	3020,47,824.14
WIP-Lakes and Picnic Spots	2472,53,820.98	2448,26,269.84
WIP-Zoo	313,96,317.11	305,08,966.26
WIP-Bird House	-	4,61,745.00
WIP- Burial Ground	1,50,228.25	54,80,000.00
WIP - Aquarium	410,30,856.66	410,30,856.66
WIP-Other Public Places	5556,06,504.52	2905,32,798.41
WIP-Restoration & Development of Fort	141,52,280.77	138,86,605.37
WIP Multi Stored Building Parking	1431,94,671.13	1366,11,407.76
WIP-Hostel Building	1638,09,780.86	1163,88,492.44
Pay And Park	1,96,000.00	1,96,000.00
City Transport Service(Privatisation)	15,82,572.00	15,82,572.00
WIP-Roads,Streets & Pavements	149387,79,191.76	162230,25,202.44
WIP-Street Lights & Cables	10283,98,809.60	9880,19,572.24
WIP-Traffic Island & Dividers	3624,92,578.90	3536,85,641.82
WIP-Bridges and Culverts	30845,79,174.74	48926,30,890.74
WIP-Subways & Flyovers	25884,09,627.49	31118,02,157.58
WIP-Bathing Ghats.	5,31,985.38	5,31,985.38
WIP-River Embankment Scheme	1571,53,671.66	1571,53,671.66
WIP-Community Bhavan	2212,96,066.90	1826,50,476.47
WIP-Other Roads & Bridges	589,42,679.99	589,42,679.99
WIP Structures of Hord.for Advertisement	13,77,272.85	13,77,272.85
Signages in BRT Corridor / Surat City	65,08,137.73	65,08,137.73
WIP-Sewerage Lines.	114594,94,876.57	76364,18,998.28
WIP-Storm Water Drainage Lines	14219,93,613.00	13801,93,920.53

ACCOUNT HEAD	2023-2024	2022-2023
WIP-Other Drainage Lines	484,50,348.16	573,21,086.43
WIP-Creek Dev.-Bank Prote.& Cycle Lane	30,37,992.04	30,37,992.04
WIP-Contribution Towards Pandesara CEPT	1815,43,933.02	1815,43,933.02
Mindhola River Khadi Development	25319,57,907.55	29583,99,001.34
WIP-Waterlines	80198,61,674.04	53214,04,976.89
WIP.Water Tanks	12127,32,535.31	8784,45,531.13
WIP-Water Wells	11192,55,574.66	10726,02,364.25
WIP-Barrage	6194,66,911.80	2935,11,357.34
WIP-Tapi River Coservation	118,21,133.07	118,21,133.07
WIP-Tapi River Front	2575,53,760.94	2575,53,760.94
WIP-Rain Water Harvest (PvtSoc/Flats/Resi)	11,78,084.29	6,30,000.00
WIP-Hydraulic Plants & Machinery	38806,68,048.33	31067,30,518.71
WIP-Sew. Drainage Plt.& Machinery	89807,77,134.44	73902,19,300.73
WIP-Roads Plants & Machineries	256,13,924.20	256,13,924.20
WIP-Solid Waste Plants & Machineries	14792,85,177.58	11758,78,622.64
WIP-Hospital Equipments	596,43,064.70	806,57,192.54
WIP-Conservancy Equipments	990,41,879.21	979,38,408.97
WIP-Playing Equipments	269,60,809.83	253,47,764.81
WIP.Traffic Signals	204,53,174.63	204,53,174.63
WIP-Health Plants & Machineries	305,18,857.31	342,19,730.68
Wip-Gymnastic Equipments	260,86,300.00	260,86,300.00
WIP-Other Plants,Mach. & Equipments	4053,78,663.33	4073,02,120.50
WIP-Automated Vehicles	10727,56,223.07	7565,89,601.24
WIP-Non-Automated Vehicles	923,27,564.44	923,27,564.44
WIP-Transport Equipments	3457,70,161.59	3457,70,161.59
WIP-Computer Equipments	1206,22,027.17	1370,07,711.87
WIP-Electronic Equipments	9530,67,816.33	10267,11,081.13
WIP-Electrical Equipments	7801,03,866.75	4356,69,338.58
WIP-Weapons And Equipments	31,95,925.50	31,95,925.50
WIP-Science Equipments	941,87,350.81	941,87,350.81
WIP-Planatarium Science Equipments	848,19,867.00	848,19,867.00
WIP-Software	446,06,576.06	434,52,116.06
WIP-Other Equipments	1513,29,040.72	1372,27,474.33
WIP-Furniture	2692,76,152.34	1616,31,371.21
WIP-Fixtures & Fittings	781,95,627.62	621,12,618.84
WIP-Project Devlopement Cost	19951,19,181.37	17326,90,082.24
WIP-Other Fixed Assets	77,83,447.10	77,83,447.10
WIP Jetties	1813,26,507.89	1813,26,507.89
Total	892981,71,760.59	816435,38,070.05

Schedule No. 6

INVESTMENTS

ACCOUNT HEAD	2023-2024	2022-2023
SFI-Other Securities	16,800.00	16,800.00
EFI-State Govt.Securities	56,700.00	56,700.00
EFI-Other Securities	7,700.00	7,700.00
GFI-Other Investments(Refer Note 6.1)	13080,00,000.00	13080,00,000.00
Total	13080,81,200.00	13080,81,200.00

Note No 6.1

GFI-Other Investments

Name of Entity	2023-2024	2022-2023
Surat Sitilink Ltd	50,00,000.00	50,00,000.00
Diamond Research & Mercantile City Ltd	2000,00,000.00	2000,00,000.00
Surat Smart City Ltd	10000,00,000.00	10000,00,000.00
Urban Ring Development Co.Ltd	500,00,000.00	500,00,000.00

Name of Entity	2023-2024	2022-2023
Surat Integrated Transportation Development Corporation Ltd	30,00,000.00	30,00,000.00
Tapi Riverfront Development Corporation Ltd	500,00,000.00	500,00,000.00
Total	13080,00,000.00	13080,00,000.00

Name of Entity	2023-24(% of Share holding)	2022-23(% of Share holding)
Surat Sitalink Ltd	99.99%	99.99%
Diamond Research & Mercantile City Ltd	20.00%	20.00%
Surat Smart City Ltd	50.00%	50.00%
Urban Ring Development Co.Ltd	50.00%	50.00%
Surat Integrated Transportation Development Corporation Ltd	3.00%	3.00%
Tapi Riverfront Development Corporation Ltd	50.00%	50.00%

Schedule No.7

INVENTORIES

ACCOUNT HEAD	2023-2024	2022-2023
Stores & Spares in Hand/Central Stores	376,34,662.35	352,73,055.05
Stores & Spares In Hand/Hydraulic Stores	5435,21,184.01	4116,46,243.67
Stores & Spares In Hand/Auto Stores	671,68,348.60	563,86,270.30
Stores & Spares In Hand/Stationery Store	4,27,228.75	4,27,228.75
Stores & Spares In Hand/other Stores	14,67,455.90	14,49,789.43
Total	6502,18,879.61	5051,82,587.20

Schedule No. 8

SUNDRY DEBTORS

ACCOUNT HEAD	2023-2024	2022-2023
Debtors/Octroi	15,54,920.05	15,54,920.05
Debtors/Property-Tax	57,07,977.54	46,76,580.54
Debtors/Water Meter Charge	2,27,698.00	2,25,688.00
Debtors/Vehicle Tax	6,685.00	6,685.00
Debtors/Other Taxes	35,42,119.00	35,42,119.00
Debtors-Rental From Municipal Properties	35,00,864.82	35,00,864.82
Debtors-Public Service Charges & Fees	338,00,820.00	338,00,820.00
Debtors-Other Non Tax-Revenue	18637,92,914.93	15225,26,081.93
Total	19121,33,999.34	15698,33,759.34

Schedule No.9

CASH AND BANK BALANCES

ACCOUNT HEAD	2023-2024	2022-2023
EFI-Fixed Deposits with Banks	13954,48,065.00	11628,07,470.67
SFI-Fixed Deposits with Banks	5105,10,050.80	18258,57,688.84
GFI-Fixed Deposits with Banks	57900,00,000.00	10871,00,000.00
S/B.A/C.-BOB(JnNURM-Infra Bridge)	21,234.00	20,567.00
S/B.A/C.-BOB(JnNURM-Slum BSUP)	28,612.27	27,715.27
S/B.A/C.-BOB(JnNURM-Hydraulic)	78,220.99	75,768.99
S/B.A/C.-BOB(JnNURM-Drainage)	1,58,117.99	1,53,161.99
S/B.A/C.-BOB(JnNURM-S.W.M.)	19,771.00	19,151.00
S/B.A/C.-BOB(JnNURM-Strom Drainage)	22,792.00	22,078.00
S/B.A/C.-BOB(JnNURM-B.R.T.S.)	24,293.00	23,532.00
S/B.A/C.-BOB(JnNURM-Swarnim Gujarat)	8,13,575.30	7,88,078.30
Current a/c-Bank of Baroda (Non.Op.)	105,14,404.08	105,14,404.08
Current a/c-Bank of Baroda (Operative)	30,38,328.25	29,56,758.25
Curr.A/C State Bank Of India(SBS)-Oper.	6,274.32	6,274.32
Current a/c-State Bank of India-Nanpura	63,28,769.53	74,27,582.03
Cur.A/C Bank of Baroda(Navyug Col.)Non-O	2,00,811.16	2,00,811.16
Cur.A/C Bank of Baroda (Katargam)Non-OP.	27,45,321.49	27,45,321.49

ACCOUNT HEAD	2023-2024	2022-2023
Cur.A/C Bank of Baroda (Varachha)Non-Op.	34,62,724.33	34,62,724.33
Cur.A/C Bank of Baroda(Udhna Br)Non-Op.	203,90,384.44	203,90,384.44
Cur.A/C Bank of Baroda (Ghoddod)Non-Op.	95,95,366.44	95,95,366.44
Cur.A/C Central Bank Of India-Operative	1,09,234.00	1,09,234.00
Cur.A/C Bank Of Baroda(Navyug Col.)Opera	61,882.84	61,882.84
Current a/c Bank Of Baroda (Katargam)opr	23,16,414.56	23,16,414.56
Current a/c Bank Of Baroda (Varachha)opr	39,360.39	39,360.39
Current a/c Bank Of Baroda (Udhna) oprat	22,83,874.46	22,83,874.46
Curr.A/C Bank Of Baroda (GhodDod Br)Oper	14,16,895.71	14,16,895.71
Cur.A/C-State Bank Of India(SBS)-Non Ope	6,63,200.57	6,63,200.57
ICICI Bank C/A (Operative)	1109,39,772.87	23,53,896.72
Cash/Cheques Collection In Hand	4025,78,212.00	4805,05,056.00
Imprest (Petty) Cash In Hand	6,81,209.43	6,81,209.43
Bank Of Baroda (Dumbhal) Operative.	10,565.98	10,565.98
Bank Of Baroda (Dumbhal) Non Operative.	26,687.26	26,687.26
HDFC Bank Ltd.	36,675.10	36,675.10
BOB-Bhagatalav (C/Z-Operative)	39,049.85	39,049.85
State Bank Of India (Nanp Br.) NDCPS A/C	3,51,396.16	3,51,396.16
Cur.A/C-B.O.B.(Bhaga.-Commonpool)	290,00,356.70	818,23,120.82
Current A/C-B.O.B.(Bhagatalav-Payment)	1221,61,498.49	50,12,017.94
Cur.A/C-B.O.B.(Bhag.-HQ-Operative)	878.00	878.00
Cur.A/C-B.O.B.(Bhag.-HQ-Non-Operative)	5,293.19	5,293.19
HDFC Bnk Ltd.(Savings Acc) Parle Point.	1043,19,617.65	2,86,633.95
HDFC Bnk Ltd.(Savings Acc) Lal Gate.	84,095.96	20,386.96
HDFC Bank Ltd.(Property Tax)	14,16,815.00	620,56,746.00
HDFC Bank Ltd.(Other Services)	45,779.35	24,659.35
HDFC Bank Ltd.(Proff.Tax)	39,35,814.00	71,41,820.00
HDFC Bank Com.SMC Nursing Home Regi. Act	50,504.00	6,154.00
HDFC Bank Ltd.(Shops & Est)	1,500.00	5,000.00
HDFC Bank Comm.SMC Recruitment Appli Fee	800.00	-
Current A/C SBI (Ease of doing Business)	4,64,781.10	22,17,916.10
S/B.A.C BOB (MRRP-NRCP)	2,05,246.25	1,98,814.25
IDBI Bank SMC A/C "E Service Soc (U.I.D)"	21,77,918.52	128,46,993.52
S/B A/C BOB(SMC A/C M.P-C.R.PATIL)	8,54,817.54	8,35,078.54
S/B A/C BOB(SMC A/C M.P-Darshna Jardosh)	11,17,902.00	10,82,867.00
S/B A/C Axis Bank Athwalines	8,19,572.00	8,19,572.00
C/A A/C Kotak Mahindra Bank Ghod Dod Rd	5,35,500.00	5,35,500.00
S/B A/C Kotak Mahindra Bank Ghod Dod Rd	8400,10,301.33	65,51,849.31
HDFC Bank Ltd.(Auditorium Booking Charge	2,39,761.00	2,80,661.00
HDFC Bank Ltd.(Birth&Death regi.Fee)	85,013.00	84,633.00
HDFC Bank Ltd.(Commu.Hall Bookingcharge)	76,94,435.00	81,39,195.00
HDFC Bank Ltd.(Gen.Water Meter Charge)	25,63,172.00	47,11,095.00
HDFC Bank Ltd.(Hyd.Water Mtr.Charge)	4,59,949.00	23,52,390.00
BOB (SMC SMIMER.Esta.of Multi. Disci.Re)	133,82,398.16	12,30,780.49
BOB (S.M.C Affordable Housing Scheme - EWS)	1,47,734.00	1,43,104.00
BOB (S.M.C Affordable Housing Scheme-LIG)	1,08,266.00	1,04,873.00
BOB SMC A/C Usha	14,47,157.00	14,01,803.00
Axis Bank Non Operative (SMIMER)	1,022.75	1,022.75
Axis Bank Operative (SMIMER)	1,49,552.70	1,49,552.70
C/A A/C ICICI Bank Athwalines Br.	56,47,362.00	56,47,362.00
S/B A/C ICICI Bank Athwalines Br.	103,32,676.00	7,46,146.00
SBA/C ICICI (MahatmaGandhiswachchha mis	4,77,178.97	4,68,962.97
Society Registration Fee	6,27,295.00	6,41,295.00
HDFC Bank Ltd. (Library Fee)	2,462.00	5,642.00
S/B Account BOB SMC-AMRUT	51,388.02	49,777.02
S/B A/C BOB Affordable hou.mission(PMAY)	2,80,121.20	2,71,342.20
SB A/C COM.SMC MLA Surat East	15,28,918.83	14,81,001.83

ACCOUNT HEAD	2023-2024	2022-2023
SB A/C COM.SMC MLA Surat North	40,47,734.41	39,20,808.41
SB A/C COM.SMC MLA Varachha Road	535,25,872.22	15,57,259.09
SB A/C COM. SMC MLA Karnaj	30,69,306.12	29,73,056.12
SB A/C COM. SMC MLA Limbayat	755,11,376.01	14,47,235.12
SB A/C COM. SMC MLA Udhna	8,83,042.32	8,55,368.32
SB A/C COM.SMC MLA Majura	73183178.66	5,72,169.67
SB A/C COM. SMC MLA Katargam	6596441.16	63,89,681.16
SB A/C COM. SMC MLA Surat West	25945720.32	24,52,563.86
Current A/C ICICI Bank (SMCPMAY) Non Op.	504248	15,11,620.00
Saving A/C ICICI Bank (SMCPMAY)Operative	97,16,314.40	40,91,226.40
C/A ICICI Bank SMC CCPS Proj(Pre Funded)	10,00,000.00	10,00,000.00
Saving A/c BOB RSBY SMIMER	75,093.00	37,54,826.00
S/B A/C BOB Commissioner SMC NULM	244,61,535.90	89,71,223.40
HDFC Commi. SMC Advertisement Rights	403.00	403.00
C/A ICICI Bank SMC (Head Quarter)	3235,67,892.40	905,41,674.40
C/A ICICI Bank SMC (West Zone)	138,17,662.83	103,15,330.12
C/A ICICI Bank SMC (Central Zone)	327,76,516.00	1463,26,648.00
C/A ICICI Bank SMC (North Zone)	334,15,044.45	239,27,173.42
C/A ICICI Bank SMC (South East Zone)	164,61,825.56	203,64,714.61
C/A ICICI Bank SMC (South Zone)	468,64,189.05	319,44,220.09
C/A ICICI Bank SMC (East Zone)	134,73,192.38	206,12,127.54
C/A ICICI Bank SMC (South West Zone)	244,55,333.35	417,74,427.60
S/B A/c Com.SMC MLA Surat East 2017-22	535,65,468.83	2,09,895.31
S/B A/c Com.SMC MLA Udhana 2017-22	437,89,265.72	9,12,710.43
S/B A/c. Com.SMC MLA Karanj 2017-22	423,08,542.56	5,36,813.83
S/B A/c.Com. SMC MLA Katargam 2017-22	422,94,184.02	8,59,037.11
S/B A/c. Com.SMC MLA Surat North 2017-22	642,22,836.30	77,99,085.70
S/A ICICI Bank SMC (Ath.Common Pool)	6400,85,796.05	2,86,457.06
OnlineOpe.S/B A/C for Payment-Kotak Bank	30,58,107.40	1,86,620.90
C/A SBI SMC 2019 Series-I	21,231.54	21,231.54
C/A ICICI BANK SMC Escrow A/C	923,51,146.07	729,56,246.66
C/A ICICIBANK SMC Int Paym. A/C Series-I	-	205,86,769.81
C/A ICICIBANK SMC SinkingFundA/C Series-I	-	338,98,305.08
Saving A/C HDFC SMC - NPS	85,76,455.16	10,23,639.16
SB A/c kotakMahi.TapiShudhikaranPro.NRCP	3008,62,622.83	10,61,466.83
C/A HDFCBank Comi.SMC SwimingReg/RenFees	1,85,975.00	2,32,350.00
C/A ICICI Bank SMC (East Zone-B)	105,89,820.30	94,24,268.28
S/B RERA A/C Suman Keshav EWS29	92,36,771.00	68,09,123.00
S/B RERA A/C Suman Sanjivini EWS33 BHIM	64,20,159.00	2,70,487.00
S/B RERA A/C Suman Sadhna EWS35 VARIYAV	156,39,504.00	45,06,055.00
S/B RERA A/C Suman Vaibhav EWS36 VARIYAV	66,55,952.00	36,09,523.00
S/B RERA A/C Sumanparth EWS31(ALTH-BHAT)	186,03,798.00	35,41,732.00
S/B A/C ICICI Bank SMC (PFMS)	59,039.00	6,63,421.00
S/B A/C Kotak Mahindra Bank SMC COVID-19	4,60,617.78	2,12,535.78
Current A/C BOB SMC ENAGAR	686,18,303.50	1,58,899.50
S/BRERAA/CSumanVandanG1EWS37 Jhangirpura	291,48,411.00	120,85,521.00
S/BRERAA/C SumanVandanG2EWS37Jhangirpura	120,53,735.00	78,79,288.00
S/B RERAA/C SumanSathi EWS38 Jhangirpura	26,70,009.00	28,86,511.00
S/B RERAA/C Suman Vani EWS39 Jhangirabad	327,83,308.00	40,12,285.00
S/B RERAA/C SumanArthEWS40MotaVracha-Utrn	251,03,797.00	-
S/B RERAA/C Suman Prayag EWS41Mtrvacha-Utrn	22,86,880.00	48,91,133.00
S/B RERAA/C SumanKavya EWS42 Rundh-Vesu	450,30,806.00	333,14,848.00
S/B RERAA/C Suman Tapi EWS43 Bhimrads	474,02,177.00	294,10,055.00
S/B RERA A/C SumanAradhana EWS45 Bhimrad	98,48,556.00	70,24,556.00
S/BRERAA/C SumanChandanEWS47PInporBhstan	310,97,965.00	148,12,751.00
S/B RERA A/C Suman Mudra EWS 48 Pal	302,03,567.00	328,45,889.00
S/B RERA A/C Suman Sneh EWS 49 Pal	672,60,025.00	195,75,581.00

ACCOUNT HEAD	2023-2024	2022-2023
SB A/C Kotak Mahi.Bank SMC Tenderfee/EMD	234,52,550.00	54,39,523.00
S/B A/C ICICI Bank Ltd.Tex. Market Branch	4434,58,176.23	1,28,792.53
S/A IDBI BANK SMC 15th Fin.Com. (PFMS)	9,02,188.31	9,02,188.31
S/B A/C IDBI Bank Ring Road Branch	176,66,658.00	22,97,618.00
S/B A/c Kotak Mahindra Bank SMC - PMAY	1121,72,058.52	113,84,655.52
S/B A/C SBI BANK SMC CFO	24,52,966.00	-
S/B BOB SMC Mukhyamantri Mahila Utkrs Yoj	274,72,817.00	270,36,725.00
ICICI Bank Non Operative (SMIMER)	2,78,468.99	44,923.85
ICICI Bank Operative (SMIMER)	314,74,417.04	79,058.94
SMC Rag Pickers Arthik Vikash Yojana	26,38,250.00	26,14,567.00
S/B RERA A/C Suman Trupti EWS 52 Bhestan	318,57,056.00	110,55,667.00
SMC RERA A/C SUMAN LIPI EWS-53 PALANPORE	392,43,936.00	-
SMC RERA SUMAN UTKARSH EWS55 UTRAN KOSAD	190,49,777.00	-
SURAT MUNICIPAL CORPORATION NRCP AC	14,411.94	14,411.94
S/B A/c Indian Bank SMC-GULM	-	25,47,020.00
C/A ICICI Bank SMC (South Zone B)	38,98,591.48	817,64,557.00
S/B A/C HDFC Bank SMC-Amrut	-	28,49,606.00
C/A HDFC Commissioner SMC FireNOC Charge	59,500.00	1,55,000.00
C/A HDFC COM SMC MOBILE FOOD LICENCE FEE	1,12,500.00	-
S/B SMC SVANIDHI SE SAMRIDDI PMSVANIDHI	1,26,362.10	11,21,856.00
S/A AXIS BANK SMC-15TH FINANCE COMISSION	171,66,960.99	110,50,856.99
S/B BOB(SMC AC MP-DARSHNABEN JARDOS)2022	17,75,000.00	-
S/B BOB(SMC AC MP-PRABHUBHAI VASAVA)2022	4,24,599.00	-
S/B A/C BOB (SMC AC M P - C R PATIL)2022	67,771.00	67,771.00
S/B BOB COMMI. SMC MLA SURAT OLPAD-155	84,62,439.00	1,39,361.00
S/B BOB COMMI. SMC MLA SURAT KAMREJ-158	8,39,132.00	91,702.88
S/B BOB COMMI. SMC MLA SURAT CHORYASI-168	214,75,987.88	60,704.00
S/B AXIS BANK SMC-AMRUT 2.0	2022,69,460.00	-
C/A HDFC BANK SMC EVPCS	2,97,363.32	647.68
C/A ICICI BANK SMC GOVERNMENT PAYMENT	267,02,282.90	12,78,049.00
C/A KOTAK MAH.BANK SMC ONLINE COLLECTION	891,81,109.24	-
C/A ICICI BANK SMC ONLINE COLLECTION	561,09,302.00	-
S/B INDIAN BANK SMC	26,48,729.76	-
S/B INDIAN BANK COMMI.SMC MLA UDHNA- 164	290,49,159.13	-
S/B SMC Aadhar Enrollment ICDS PO	6,05,016.00	-
C/A AXIS BANK SMC SBM GJ-290	12,28,696.00	-
C/A AXIS BANK SMC SBM GJ-291	2,52,405.00	-
C/A AXIS BANK SMC SBM GJ-292	9,250.00	-
C/A AXIS BANK SMC SBM GJ-293	41,55,907.00	-
S/B KOTAK MAHI.BANK SMC SWARNIM	20352,62,391.00	-
S/B KOTAK MAHI.BANK SMC ADMIN BUILDING	485,05,426.00	-
S/A KOTAK MAHI.SMC NGT RING FENCE-GUDM	5266,15,292.04	-
Total	158026,77,518.75	57604,06,288.47

Note 9.1-The Corporation has successfully transitioned its zone-level bank accounts from Bank of Baroda to ICICI Bank in 2018. The Corporation is currently finalizing the reconciliation of outstanding items in the closed Bank of Baroda accounts to ensure the completeness of its financial records.

Note 9.2-Due to the merger of State Bank of India (SBI) and State Bank of Saurashtra, the Corporation has encountered certain challenges in reconciling bank accounts for previous years. The Corporation is actively engaged in resolving these reconciliation discrepancies to ensure the accuracy of its financial records.

Schedule No.10		
LOANS AND ADVANCES		
ACCOUNT HEAD	2023-2024	2022-2023
Receivables-Grants,Contr.& Subsidies	14834,01,002.00	14081,90,105.00
Receivables-Other Revenue Incomes	125,98,914.00	103,72,744.00
Tax Deducted at Source Receivable	52,96,078.84	40,32,301.84
Tax Collected at Source Receivable	2,32,681.92	1,46,703.88
Receivables Revenue Incomes(PropertyTax)	61888,04,942.52	53311,13,252.21
Receivables-Miscellaneous	1,19,140.00	-
Loan to Employees-Building	81,606.03	81,606.03
Festival Advance to Employees	854,94,989.00	805,69,143.00
Food Advance to Employees	49,321.00	49,321.00
Travel Advance to Employees	49,940.00	49,940.00
Other Advances to Employees	85,483.40	85,483.40
Natural Calamities Advance To Employee	74,316.25	76,816.25
Deposit To Suppliers (A)	930,13,995.30	432,82,320.98
Deposit TO Contractors (A)	877,36,755.62	1508,56,386.77
Deposit for Expenses (A)	34655,45,052.28	28062,58,112.44
Deposit TO Others(A)	95356,93,906.65	81335,42,875.83
Prepaid Expenses	10,92,007.41	9,35,665.41
Telephone Deposits	5,49,416.00	5,20,216.00
Electricity Deposits	6218,43,734.62	5479,89,393.62
Other Deposits	2683,14,553.12	2631,35,493.12
Road Bitumen Deposit A/c(Bank Guarantee)	776,38,051.64	1497,76,060.64
Deposit for SNA (Virtual Limit)	6986,29,853.00	2899,20,826.00
Receivable SGST (INPUT)	289,86,337.64	291,40,434.14
Receivable CGST(INPUT)	279,97,289.90	281,51,387.40
Receivable IGST(INPUT)	3166,36,725.15	3165,58,363.23
RCM SGST Input Credit A/C	48,65,862.14	52,62,631.79
RCM CGST Input Credit A/C	48,65,862.14	52,62,631.79
RCM IGST Input Credit A/C	59,400.00	59,400.00
Paid SGST (NO ITC CLAIM)	53.33	53.33
Paid CGST (NO ITC CLAIM)	53.33	53.33
GST Electronic Credit Ledger	29,51,764.88	4,60,504.90
Total	230127,09,089.11	196058,80,227.33

Schedule No.11

CURRENT LIABILITIES

ACCOUNT HEAD	2023-2024	2022-2023
Sundry Creditors-Suppliers	346,82,699.40	1086,42,398.42
Sundry Creditors-Contractors	17,53,643.00	17338,43,778.67
Sundry Creditors-Expenses	5,17,916.00	554,41,887.00
Unpaid Sundry Creditors (E-Payment)	80,31,918.03	73,98,414.06
Sundry Creditors (GEN)	50,04,470.00	4825,28,703.00
Sundry Creditors (G)	0.07	0.05
Security Deposit from Employes	205,00,237.55	205,68,383.93
Security Deposit From Suppliers	1366,04,413.65	1505,48,287.86
Security Deposit From Contractors	33299,45,621.79	31068,31,491.41
Security Deposit for Water-Connection	792,05,783.21	781,69,517.21
Security Dep. from Temp.Road Occupation	1111,71,058.64	1033,02,514.64
Security Deposit for Public Tenaments	258,27,688.00	258,18,688.00
Security Deposit for Building-Plans	1144,85,259.81	870,41,880.00
Security Deposit from Public	9295,40,814.57	8793,55,062.78
Security Deposit from Others	10250,29,788.98	7907,30,732.11
Security Deposit for Road Digging	2190,25,773.65	2157,44,953.65
Interest Accrued MP Grant Deposit	2,534.00	2,534.00
Retention Money Deposit From Suppliers	542,38,259.03	628,49,562.68
Retention Money Deposit from Contractors	21697,95,602.29	17950,27,482.82

ACCOUNT HEAD	2023-2024	2022-2023
Earnest Money Deposit From Suppliers	1,06,150.00	1,06,150.00
Earnest Money Deposit from Contractors	5040,46,056.86	2791,09,340.66
Earnest Money Deposit from Others	41,55,297.00	41,55,297.00
EPF Deposit Account	1,047.00	1,047.00
Estimated Water Connection Deposit(24*7)	733,50,602.67	694,71,966.20
Other Deposits	91943,79,807.07	83402,76,258.45
Interest Accrued MLA Grant Deposit	475,72,678.00	339,13,388.00
GST ROUNDING	1,10,822.55	87,285.46
Material Difference	2427,11,862.85	2402,86,439.70
Interest on Capital Grant Income	103,90,897.00	544,36,132.00
Rounding	99,70,683.02	90,72,841.40
Net Salary Payable	7955,43,646.00	7423,77,790.00
Unpaid Salary	14,72,730.07	13,34,416.07
C.P.F.Recovery	148,24,309.94	101,31,119.94
N.C.P.F.Recovery	194,41,706.00	218,32,460.00
V.P.F.Recovery	238,17,667.00	251,14,410.00
Staff Income-Tax Deduction	390,39,355.00	430,21,068.00
Professional-Tax Deduction	43,20,800.00	37,70,400.00
LIC-Salary Saving Scheme	268,51,660.50	256,71,398.30
Health Society Contribution Recovery	4,04,811.00	7,08,568.00
Credit Society Contribution Recovery	281,10,698.00	268,72,112.00
NCPF/GPF Loan Recovery	7,40,250.00	7,79,200.00
House Loan (Including interest)Recovery	436,42,422.92	406,77,377.92
Employees' Group Insurance	10,26,019.75	9,34,519.00
Social Security Group Insurance Scheme	2,400.00	2,400.00
Other Staff Recovery	793,51,336.01	751,59,587.75
Unpaid Bonus	-	3,454.00
Net Salary Recieved From The BankPayable	23,331.00	-
Net Pension Return From Bank	15,607.00	61,716.00
Employees Group Insurance Claim Payable	2,12,659.00	2,12,659.00
GPF/NCPF Withdrawl From Treasury	2.07	0.57
Other Employee Related Liabilities	46,421.89	45,216.99
NDCPS - Employee's Contribution	533,85,981.00	481,59,822.00
Income-Tax (TDS) -Contractors' Payment	629,51,792.12	1273,22,432.12
State Education Cess Payable	1329,99,241.74	1421,20,846.45
State Education Cess Penalty Payable	212,83,161.03	156,91,931.18
Other Liabilities	58,44,940.25	49,84,559.79
Inco.-Tax Coll.From Park.plot/Scrap(TCS)	13,29,047.85	5,77,688.85
Labour/Construction Cess	1534,71,759.29	866,03,902.29
RCM Payable SGST	4,13,208.02	3,74,272.29
RCM Payable CGST	4,13,208.02	3,74,272.29
RCM Payable IGST	0.14	0.14
Payable RCM SGST(NO ITC)	2,70,815.14	2,85,305.09
Payable RCM CGST(NO ITC)	2,70,815.14	2,85,305.09
Other Misc.Income Deposit	93,976.00	93,923.00
SGST TDS	639,81,680.03	783,58,712.84
CGST TDS	639,81,680.03	783,58,712.84
IGST TDS	22,73,302.36	12,27,153.36
Recovery (SGST)	13,90,765.77	19,04,742.52
Recovery (CGST)	19,79,258.80	24,93,235.55
Recovery (IGST)	26,390.31	26,390.31
GST INTEREST SGST	325.00	-
GST INTEREST CGST	325.00	-
SGST/CGST Deposit	11304,05,248.08	17157,39,227.99
IGST Deposit	184,65,574.56	107,08,243.28
SGST/CGST HOLD (B2C)	69,95,660.61	84,85,765.75
IGST HOLD (B2C)	84,624.75	84,624.75

ACCOUNT HEAD	2023-2024	2022-2023
SGST/CGST HOLD (Before 06 Month Bill)	68,95,140.24	71,96,041.00
IGST HOLD (Before 06 Month Bill)	4,10,702.85	4,10,702.85
GST Electronic Liability Ledger	106,87,250.10	-
GST Electronic Cash Ledger	-	79,82,366.00
Total	211713,53,093.07	220933,22,471.32

Schedule No.12**TAX REVENUES**

ACCOUNT HEAD	2023-2024	2022-2023
General Tax	57707,44,319.41	44281,38,245.26
Water Charge	54,42,969.17	26,71,354.16
Water Meter Charge	1659,97,435.71	953,61,123.54
Water Meter Rent	192,38,887.94	48,06,240.48
Water Metre Charge As per Agreement.	10561,72,776.86	9324,14,669.69
Water Metre Charge As per Agreement Sachin	2892,38,693.81	4775,42,831.57
Water Charge Through Tankers	108,14,200.00	91,56,000.00
Mechanical Vehicle Charge	14381,93,855.00	12412,69,559.00
Professional Tax (E.C.)	3930,21,924.73	3945,77,998.02
Professional Tax (R.C.)	11166,69,011.72	10322,72,654.46
Water Charge(User)	25626,49,020.85	21252,01,296.10
Sewerage Charge(User)	14254,62,777.12	12585,52,512.65
Solid Waste Disp. Cha.(User)	28383,88,836.99	24021,11,049.34
Street-Light Charges (User)	2841,67,190.29	1372,69,082.40
Environment Improvement Charge	3012,04,930.74	1633,71,625.11
Fire Charge	8540,80,127.15	5607,33,533.16
Total	185314,86,957.49	152654,49,774.94

Schedule No.13**NON TAX REVENUES**

ACCOUNT HEAD	2023-2024	2022-2023
Lease Rent from Land-Long Term(GST Appli)	38,14,285.00	11,48,331.00
Lease Rent from Land-Short Trm(GST Appli)	208,68,082.00	793,14,181.00
Rent from Residential Building(GST Appli)	-	52,109.00
Rent from commercial building(GST Appli)	427,31,158.58	378,56,594.80
Rent from Public Building (GST Appli.)	17,604.00	20,601.00
Rent from Temporary Structure(GST Appli)	54,97,387.00	41,39,434.50
Rent from other Properties (GST Appli.)	469,56,666.00	318,72,119.00
Rent from Vehi and Trans Equip (GST Appl)	1,91,251.00	1,18,066.00
Lease Rent from Land-Long Term	9,97,227.00	2,56,806.00
Lease Rent from Land-Short Term	20,33,101.00	23,45,550.00
Rent from Residential Buildings	13,27,950.00	12,58,017.00
Rent from Public Buildings	1389,57,339.00	254,43,896.00
Rent from Vehicle and Transport Equi.	3,56,059.00	3,32,512.00
Rent From Immovable Property (RCM)	1019,56,070.00	1253,64,718.00
Collection from Aquirum	188,19,559.48	216,85,563.26
Coll.from Public Gardens/Pond	42,30,465.00	14,85,408.00
Collection from Zoo	244,75,720.00	256,68,900.00
Collection from Play Ground	10,350.00	-
Collection from Museums	4,24,013.50	1,16,532.50
Collection from Planetarium	22,15,105.00	41,98,905.00
Collection from Swimming Pool	253,70,424.64	231,26,913.62
Collection from Libraries	19,53,682.00	20,60,939.88
Collection from Toilets and Urinals	67,76,351.00	54,91,143.00
Income of Mandapkeeper	57,000.00	36,000.00
Coll.from Oth.Public Places	38,80,790.00	12,88,906.00
Realisation-Spl.Statues-Cattle Pound	97,68,100.00	62,85,125.00
Realise-Sp.Statute-Shops & Establishment	2,96,000.00	3,43,000.00
Realise-Spl.Statute-Town Dev.Charges	7,24,373.00	7,37,268.00
Collection from Play Ground (GST Appli)	13,84,050.00	13,83,400.00
Income of Mandapkeeper (GST Applicable)	780,99,949.00	624,96,366.94
Incsm Space for Adv/Hordin/Kiosk(GST App)	4,95,856.00	3,04,920.00
Programme Cancellation Charges(GST Appl)	34,76,270.00	35,66,265.00
Coll from Other Public Places (GST Appl)	64,28,468.00	85,74,018.00

ACCOUNT HEAD	2023-2024	2022-2023
Notice Fee	281,84,649.70	226,41,177.47
Warrant Fee	1592,42,651.74	1143,19,466.64
Water Connection/Disconnection Fee	148,45,694.88	124,61,646.84
Water Connection charge (24*7)	2,80,356.00	4,00,370.00
Property Tax Name Transfer Fee	960,98,250.00	877,94,250.00
Building Material-Disposal Fee	58,000.00	2,36,100.00
Encroachment Charges	134,33,553.00	91,85,685.00
Tenament Transfer Fee	28,74,268.00	34,83,914.00
Road Reinstatement Charges	116,92,901.99	89,13,762.66
Charges-Fire Service(Outside SMC Area)	43,85,835.00	30,15,365.00
Administrative Charge	267,26,648.27	160,67,466.00
Drainage Connection Fee	691,07,372.00	711,02,959.60
Cheque Return Charge	3,27,469.00	3,04,038.72
Tower Installation Charge	1,73,896.00	30,35,651.00
Drains and Wells Cleaning Fee	3,12,994.00	3,36,300.00
Road Reinstatement Charges (RCM)	1121,13,726.00	1139,27,343.00
Administrative Charge (Labour Cess)	48,76,314.00	28,39,138.00
Chrgs for reg.of illegal conn.Nal se Jal	5,55,200.00	27,18,077.00
Health Service Charges and Fee	1012,60,644.00	994,31,693.00
Analysis Fee (P.H.Laboratory)	25,40,898.00	9,73,040.00
Inspection Fee	1845,16,132.05	1987,36,585.00
Solid-Waste Dumping Charges	618,74,491.79	358,89,271.70
Birth/Death Registn. Fees (Inc.Late Fee)	19,12,110.00	18,58,122.00
Animal-Slaughtering/Market Fee	177,69,689.00	157,14,698.00
Charges-Corpse Carrying Fleet/Ambulance	25,00,577.00	23,75,641.00
Carcass Disposal Fee	2,38,823.00	1,13,906.00
Fees Right to information Act-2005	4,88,269.00	4,96,777.00
"Appeal" Fees Right to inform. Act-2005	1,07,724.00	1,76,366.00
Licence/Permit Fee	276,93,989.00	301,43,638.00
Registration/Copying Fees	98,17,116.06	35,89,107.72
Fess Right of Citizen to Pub.Ser.Act2013	2,88,445.00	-
Licence Fee Mobile Tower (RCM)	32,96,724.00	214,43,580.00
Other Charges And Fees	234,87,756.24	178,06,599.73
Charges-Fire Services(OutSMCarea)GST Appl	34,820.00	39,650.00
Licence/Permit Fee (GST Applicable)	1297,11,779.60	1037,86,379.41
Pandal Fee (GST Applicable)	14,93,064.00	17,87,373.00
Other Charges/Fees Etc. (GST Applicable)	261,78,103.49	254,58,953.20
LicenceFee(HordFeeonPvt.Property)GST APP	208,83,310.98	359,11,318.40
Student's Fees	15398,08,030.00	13801,65,647.00
Hostel Fees & Charges	53,09,790.00	46,12,200.00
Income Of Wind Power	6054,62,784.00	5781,66,347.00
Effluent Collection Charges	216,50,695.68	216,29,306.87
Income of Solar Power	618,31,046.00	574,89,145.00
Secondry Treated Waste Water Sale Income	6,240.00	3,550.00
Add. Infrastructure Charges(Paid F.S.I.)	102156,74,904.48	62354,79,542.00
Nur.Home/Hos/Lab/Diag.Cen Dup.C FormCer.	5,500.00	19,500.00
Nur.Home/Hos/Lab/Diag.CenReg./RenewalFee	19,08,500.00	19,17,000.00
Nur.Home/Hos/Lab/Diag.Cen Reg. Late Fee	38,750.00	1,66,250.00
Adv.Income(Hords.Erect By Agec On SMCL & P RCM	288,84,626.00	158,47,898.00
Advertisement Income on Kiosk (RCM)	27,82,515.00	16,29,472.00
Adv. Income City Bus Stand (RCM)	78,70,922.00	94,71,722.00
Adv.IncomeFob, gantry, oldpickupstand(RCM)	428,18,576.00	179,15,692.00
Adv.LicFee(Hord/Adv.on Pvt.Property-RCM)	762,00,525.48	527,74,763.00
Parking Fees	2,54,008.68	5,01,924.24
Parking Penalty	-	1,925.00
Electric Vehicle Charges Income	31,32,109.19	5,37,724.01
Fire NOC Charges	225,89,283.20	1,58,000.00
Total	143522,03,757.70	99253,75,527.71

Schedule No.14**GOVERNMENT GRANTS, CONTRIBUTION & SUBSIDIES**

ACCOUNT HEAD	2023-2024	2022-2023
Gen.Grt.Contri.& Subsidy-Govt.of India	704,81,920.20	58,66,753.00
Gen.Grt.Con.& Sub.-State Gov.(Hlt & UCD)	2336,44,272.80	898,92,941.00
Gen.Grt.Con.& Sub.-State Gov.(Hlt & UCD)	502,67,478.68	2143,50,479.35
Gen.Grt.Con.& Sub.-Sta.Govt.(Others)	15028,32,314.95	10713,01,296.00
Total	18572,25,986.63	13814,11,469.35

Schedule No.15**COMPENSATION IN LIEU OF OCTROI**

ACCOUNT HEAD	2023-2024	2022-2023
Compensation In-lieu of Octroi Abolition	81729,66,838.00	77390,04,000.00
Total	81729,66,838.00	77390,04,000.00

Schedule No.16**OTHER INCOME**

ACCOUNT HEAD	2023-2024	2022-2023
Interest on Fixed Deposits with Banks	1365,04,533.00	87,97,774.00
Interest On Other Investments	1102,09,254.00	1477,85,629.52
Interest on Loans/Advances to Others	24,69,473.00	3,70,193.79
Interest on Property-Tax Dues	3656,48,516.49	3848,07,079.46
Interest on Other Direct-Tax Dues	70,28,835.41	50,67,406.68
Interest on Professional Tax(E.C)	166,03,485.60	113,45,179.21
Interest on Professional Tax(R.C)	205,71,828.08	104,40,426.60
Int/Penalty on Late Income Reg GST Appli	22,45,214.00	18,63,148.00
Interest on Late Tenament installment	4,72,414.14	64,51,750.82
Interest on Late General Income	1503,46,877.82	1515,86,502.00
Scrap Sales	1003,28,006.50	819,10,087.06
Farm Products Sales	4,887.00	11,688.00
Publication Sales (GST Applicable)	90,32,274.90	61,22,035.74
Tender Forms Sales (GST Applicable)	175,82,370.34	167,46,277.98
Water Meter Sales	54,46,707.00	28,62,935.00
Tursery Treated Water Sale Income	43,17,611.00	30,74,466.00
Other Sales	20,06,134.50	16,96,873.50
Claims for Property Loss	53,61,322.00	50,000.00
Claims for Stores Material Loss	1,773.00	-
Material Price Difference (Credit)	8,44,003.96	16,72,304.14
Excess Cash Found on Phy.Verification	0.68	16.95
Excess Store Mat.Found on Phy.Verificat.	0.87	930.00
Penalty from Suppliers	32,03,760.37	66,14,370.25
Penalty from Contractors	1023,35,579.94	1021,30,318.42
Deposits Forfeited(Other than Oct.Depo.)	15,22,880.00	86,15,989.84
Other Miscellaneous Income	735,53,411.21	907,14,306.37
Penalty Under Prof.Tax (E.C.)	122,56,287.25	70,31,948.88
Claims for Professional Tax(E.C)	3,37,256.43	3,45,453.16
Depo/Inst.Forfeited EWS-I(PMAY)	7,500.00	3,67,500.00
Depo/Inst.Forfeited EWS-II(PMAY)	41,07,805.00	75,17,708.00
Penalty for violation of Covid-19	1,000.00	-
Total	11543,51,003.49	10660,00,299.37

Schedule No.17**PAYMENTS & BENEFITS TO EMPLOYEES**

ACCOUNT HEAD	2023-2024	2022-2023
Salary	73314,40,152.88	70521,86,877.47
Daily Wages	1966,29,938.80	1205,57,809.20
Stipend to Trainees	4203,54,144.00	3768,14,967.00
Arrear Salary	2241,66,457.11	2119,96,512.53

ACCOUNT HEAD	2023-2024	2022-2023
Personal Pay	4,97,804.34	6,35,430.04
Special Pay	12,43,603.01	12,91,221.82
Dearness Pay	-	8,212.86
Grade Pay	24,93,519.54	27,33,948.60
Dearness Allowance	32289,56,965.00	25308,72,879.00
Cost of Living Index Allowance (CLIA)	8,856.60	19,609.59
House Rent Allowance	10543,29,314.74	6296,85,407.72
City Compensatory Allowance	6,308.76	6,363.87
Conveyance Allowance	191,05,190.07	166,47,466.94
Washing Allowance	80,59,823.08	67,63,948.55
Special Allowance	9,16,622.37	8,25,986.35
Loss of Private Practice Allowance	924,19,803.31	912,66,547.71
Heavy Duty Allowance	891.18	1,098.39
Risk Allowance	1,16,077.34	85,711.33
Gas Allowance	4,45,208.27	3,65,465.81
Charge Allowance	7,55,842.00	7,83,068.00
Travelling Allowance	5776,78,850.35	5689,86,232.46
Conservancy Allowance	99,548.09	83,051.80
Medical Allowance	260,90,400.00	44,07,900.00
Reimbursement -Medical Exp.	4969,68,855.31	4373,27,519.30
Reimbursement-Leave Travel Concession	163,47,326.20	72,04,357.25
Reimbursement-Uniforms and Apparels	30,02,083.36	591,19,294.42
Reimbursement-Other Welfare Exp.	11,02,029.25	17,10,444.75
Pension	36447,72,932.00	33255,64,991.80
Gratuity	7587,57,791.00	5915,81,695.00
Additional Gratuity	4880,44,700.00	4256,56,531.00
P.F./NDCPS-SMC Contribution	6514,94,558.00	5510,37,082.96
Funeral Expences	3,20,000.00	2,77,500.00
EPF Cont. of SMC For Daily Wages Emps.	212,04,861.00	128,54,650.00
NDCPS Gratuity	263,48,485.00	153,36,583.00
Workmen's Compensation	30,00,000.00	-
Bonus	777,04,645.00	301,88,690.00
Leave Encashment	4167,47,053.00	3585,58,104.00
Total	197916,30,639.96	174334,43,160.52

Schedule No.18

ADMINISTRATION EXPENSES

ACCOUNT HEAD	2023-2024	2022-2023
Reimbursement-Telephone Charges	13,78,892.00	13,76,950.00
Rent on Buildings Hired	33,60,079.44	79,06,532.04
Rent On Vehicles Hired	1225,98,899.55	943,23,437.91
Rates and Taxes	2,71,007.00	8,02,000.00
Water Cess	523,90,619.00	7,40,486.00
Postage and Telegram	24,14,748.80	29,26,437.61
Telephones Exps.	113,71,152.19	111,46,403.55
Printing	69,01,732.93	63,71,052.43
Computer Stationery	84,66,058.20	21,92,958.92
Other Stationery	286,65,298.82	213,16,451.70
Floppies,Diskettes & Tapes	50,03,002.90	41,32,104.80
Local Conveyance	8,21,521.15	4,20,500.00
Outstation Travel Expenses	2,67,272.86	2,40,480.00
Boarding and Lodging Expenses	1,48,283.30	24,129.00
Travelling Allowence/Daily Allow.	12,01,494.37	9,71,632.74
Insurance Charge-Fixed Assets	77,92,650.72	65,27,127.00
Insurance Charge - Other Assets	12,45,651.00	12,94,398.00
Insurance Charge- Cash-in-Transit	2,00,364.00	1,72,709.00
Legal Fees / Charges	31,89,420.00	52,00,532.00
Consultancy Fees/Charges	1268,50,728.96	879,76,016.11
Inspection Fees	2,51,081.00	59,228.00

ACCOUNT HEAD	2023-2024	2022-2023
Subscription / Membership Fees	47,200.00	4,00,000.00
Registration Charges	72,24,266.00	56,67,944.60
Licence Fees	4,95,697.00	5,64,460.00
Security Personnel Fees/Charges	4168,03,188.77	3401,22,064.41
Honorarium	518,66,469.00	331,24,208.00
Affiliation/Assessment Fee	16,81,650.00	22,42,000.00
Compensation Pursuant to adjudication Exp	6,51,382.00	1155,56,000.00
Entertainment Expenses	15,71,267.87	10,72,483.50
Publicity and Advertisement	1399,39,033.11	1122,04,524.38
Books,Periodicals and Newspapers	124,96,177.00	68,88,176.00
Confers.,Seminars and Symposiums	4,49,225.91	6,83,330.36
Festival/Ceremonies	1109,40,197.04	2050,25,375.24
Staff-Training	12,21,725.00	6,72,607.00
Awards/Mementos/Name Plates	14,55,199.08	12,51,966.33
Election Expenditure	177,70,219.88	361,74,093.42
Councillors' Honorarium and Allowances	36,07,661.00	35,91,500.00
Vehicle Running Expenses	1724,83,691.52	1659,99,122.06
Electricity Charges	29817,43,749.04	27271,90,263.83
Consumable Stores (Other than Prt.& Sta)	3043,57,467.76	3249,88,488.68
Census Expenditure	-	3,068.00
National Urban Livelihood Expenditure	5,21,921.00	6,59,351.34
Office Expenses	34,08,098.21	41,86,171.90
Others Office Expenses	331,57,726.29	349,23,189.40
COVID-19 Expenses	545,44,311.65	2403,36,750.25
Total	47032,27,482.32	46196,48,705.51

Schedule No.19

REPAIRS & MAINTENANCE

ACCOUNT HEAD	2023-2024	2022-2023
Maintenance of Land	99,500.00	1,68,960.00
Rep.& Main./School Buildings	1072,22,231.21	816,49,670.88
Rep.& Maint./Buildings	3171,90,824.28	2871,14,394.73
Rep.& Maint./Public Places	723,58,366.83	670,75,866.09
Rep.& Maint. Roads / Bridges / Light	15960,76,168.05	15480,07,608.13
Rep. & Maint./Sewerage & Drainage Lines	6412,93,241.68	4032,53,559.91
Rep. & Maint./Water Supply	1743,70,944.89	1260,09,125.58
Rep. & Maint./Plants,Mach.& Equipments	16854,66,934.94	14508,64,834.54
Rep. & Maint./Vehicles & Trp.Equipments	291,34,108.21	176,92,553.32
Rep. & Maint./Office Equipments	80,06,216.13	58,93,454.61
Rep.& Maint./Furniture,Fix.& Fittings	27,12,024.04	26,09,025.03
Upkeep of Livestocks	280,82,164.31	234,02,637.28
Plants,Seeds,Fertilizers,Pesticides Etc.	54,64,671.69	22,04,931.71
Total	46674,77,396.26	40159,46,621.81

Schedule No.20

SERVICE & UTILITY CHARGES

ACCOUNT HEAD	2023-2024	2022-2023
Service Expenses/Power & Fuel	202,65,208.40	289,91,143.60
Service Expenses/Material	1600,02,365.26	1035,56,385.11
Service Expenses/Labour	9655,75,051.39	8851,18,359.24
Service Expenses/Overheads	150,70,227.19	166,20,298.99
Service Related Contracts	28925,33,285.83	24556,42,049.71
Service Related Scrapping & Brushing	112,98,539.62	443,41,447.33
Disaster Risk Management Exp.	16,42,934.96	22,20,903.36
Direct Programme Expenses/Labour	1,81,200.00	-
Direct Programme Expenses/Contracts	170,21,881.00	35,62,670.54
Compulsory Grants & Contributions	22956,48,458.67	15192,71,565.46
Discretionary Grants & Contributions	383,35,518.35	375,06,868.91
Demolished Structure's Contribution	8,68,000.00	50,80,000.00
Total	64184,42,670.67	51019,11,692.25

Schedule No.21
FINANCIAL CHARGES

ACCOUNT HEAD	2023-2024	2022-2023
Interest On Open Market Debenture Loans	1738,39,108.00	1736,00,000.00
Charges-Committment Charges	2,57,326.00	2,90,372.00
Charges-Bank Charges & Commission	25,697.50	11,07,473.07
Charges- Rebate allowed on Property-Tax	1839,38,683.11	1276,20,377.75
Rebate on Property Tax Senior Citizens	2,78,727.33	2,23,667.84
Total	3583,39,541.94	3028,41,890.66

Schedule No.22
DEPRECIATION

ACCOUNT HEAD	2023-2024	2022-2023
Depreciation-Buildings	5683,83,482.19	7190,97,670.73
Depreciation-Public Places	1543,62,383.91	1993,79,643.54
Depreciation-Roads & Bridges	32089,92,505.70	26673,54,245.84
Depreciation-Sewerage & Drainage Lines	8984,14,421.88	8156,45,253.86
Depreciation-Water Supply	3791,69,938.28	4244,68,623.78
Depreciation-Plants,Machineries & Equip.	20016,31,698.41	19416,92,951.23
Depreciation-Vehicles & Transport Equip.	1868,72,719.60	1536,53,023.76
Depreciation-Office Equipments	1318,51,203.44	1022,80,283.00
Depreciation-Furniture,Fixtures & Fittg.	244,60,624.72	238,38,739.55
Depreciation-Miscellaneous Fixed Assets	3,256.46	13,226.67
Total	75541,42,234.59	70474,23,661.96

Schedule No.23
PRIOR PERIOD INCOMES

ACCOUNT HEAD	2023-2024	2022-2023
Prior Period Income-Octroi & Toll	30,103.45	-
Prior Period Income-Property Taxes	1813,69,873.87	1060,68,823.17
Prior Period Property Taxes-Nagarpalika	10,572.00	5,900.80
Prior Period Property Taxes-Grampanchayat	24,085.08	2,24,724.38
Prior Period Income-Property Tax (A.B.)	750,65,453.44	1244,98,274.00
Pr.Period Inc.from Water,Sew.& SWD Ch.AB	1957,04,036.60	1635,98,930.02
Pr.Period Inc. from Profess-Tax (E.C.)	411,34,259.63	885,09,708.65
Pr.Period Inc. from Profess-Tax (R.C.)	1425,52,715.65	1709,54,419.78
Prior Period Income-Others	-	9,440.00
Total	6358,91,099.72	6538,70,220.80

Schedule No.24
PRIOR PERIOD EXPENSES

ACCOUNT HEAD	2023-2024	2022-2023
Pri.Period Exps.-Esta.(Salary/Pension)	848,42,315.40	2162,09,744.95
Prior Period Exps.Other Expenses	2,01,232.00	291,77,414.38
Total	850,43,547.40	2453,87,159.33

For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

Hiren R. Vepari
Hiren R. Vepari
(Partner)
Membership No. 102680
UDIN: 24102680BKX8HP8585

Place : Surat
Date : 12 3 OCT 2024



P. Mohan
I/c Chief Accountant
Surat Municipal Corporation

S. Manoj
Deputy Municipal Commissioner
Surat Municipal Corporation

Countersigned by
[Signature]
23/10/2024
Commissioner
Surat Municipal Corporation

SURAT MUNICIPAL CORPORATION
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs in Lakhs)

Particulars		Year Ended 31st March, 2024		Year Ended 31st March, 2023	
A.	Cash flow from Operating Activities				
	Profit before tax		5,749.75		-31,439.75
	Adjustments for:-				
	Depreciation and Amortisation Expense	75,541.42		70,474.24	
	Finance Costs	1,738.39		1,736.00	
	Interest Income	-2,491.83		-1,569.54	
	Receipts Directly Credited to Capital Receipts	3,56,054.26		1,73,703.12	
	Prior Period Income	6,358.91		6,538.70	
	Prior Period Expenses	-850.44	4,36,350.72	-2,453.87	2,48,428.65
	Operating Profit before Working Capital Changes		4,42,100.47		2,16,988.91
	(Increase) / Decrease in Trade and other Receivables	-37,491.29		-6,722.99	
	(Increase) / decrease in Inventories	-1,450.36		-1,085.27	
	(Decrease) / Increase in Trade and Other Payable	-9,219.69	-48,161.35	40,580.58	32,772.32
	Cash Generated from Operations		3,93,939.12		2,49,761.22
	Direct Taxes (Paid) / Refund.		-		-
	Net Cash Flow from Operating Activities (A)		3,93,939.12		2,49,761.22
B.	Cash Flow from Investing Activities				
	Purchase of Fixed Assets		-2,43,370.16		-1,56,454.52
	Investment In Capital WIP		-76,546.34		-94,757.40
	Purchase of Investments				-500.00
	Interest Income		2,491.83		1,569.54
	Net Cash Inflow from Investing Activities (B)		-3,17,424.66		-2,50,142.38
C.	Cash Flow from Financing Activities				
	Redemption of Capital fund		9,727.72		-7,727.20
	Increase / (Decrease) in Earmarked Funds		-10,205.45		7,107.64
	Increase / Decrease in Debt Service Reserve Fund		-1,885.22		-
	Repayment of Long Term Borrowings		28,009.59		-
	Interest Paid		-1,738.39		-1,736.00
	Net Cash Outflow from Financing Activities (C)		23,908.26		-2,355.56
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		1,00,422.71		-2,736.72
	Cash and Cash Equivalents at the beginning of the year		57,604.06		60,340.78
	Cash and Cash Equivalents at the end of the year		1,58,026.78		57,604.06

For Natvarlal Vepari & Co.
Chartered Accountants.
Firm Reg. No. 123626W

Hiren R. Vepari
Hiren R. Vepari
(Partner)

Membership No. 102680

UDIN: 24102680BKXBHP8585

Place : Surat

Date : 12 3 OCT 2024



Ponodh
I/c Chief Accountant
Surat Municipal Corporation

S. Kumar
Deputy Municipal Commissioner
Surat Municipal Corporation

Countersigned by
Dr. 23/10/2024
Commissioner
Surat Municipal Corporation

SURAT MUNICIPAL CORPORATION

NOTES FORMING PART OF FINANCIAL STATEMENTS

Schedule 25

Financial Year 2023-2024

1. Basis of Accounting and Preparation of Financial Statements -

The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with Generally Accepted Accounting Principles. The Surat Municipal Corporation follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

2. The Accounting policies adopted in preparation and presentation of the accounts are as under -

a. Use of Estimates -

The preparation of financial statements is in conformity with Indian GAAP which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. All the expenses hence recorded by the Corporation are primarily based on Budgets.

b. Property, Plant & Equipment -

- 1) Fixed Assets are recorded at cost of acquisition or construction less depreciation (except land). These assets have been stated at historical cost and include borrowing cost or any other cost that is incurred for acquisition or construction of a qualifying asset to bring the assets to its working condition for its intended use.
- 2) Uncompleted/ Unidentified fixed assets are recognized under "Capital work-in-progress".

- 3) Expenditure on Capital work is recognized as "Capital Work-in-progress" until completion of work, and is "Capitalized" on its completion. Fixed assets are capitalized once the Final Bill is received and final settlement of creditors is completed.
- 4) Expenditure incurred to maintain the asset and sustain its functioning is charged off as revenue expenses.

c. Depreciation -

- 1) Depreciation is provided on Straight Line Method (SLM) basis on all assets includes reinstated asset, considering its useful life of assets and residual value of Rupees one.
- 2) Depreciation is calculated on assets capitalized based on useful life from the date of capitalization.

d. Investments -

Investments are segregated on broad basis considering the purpose for which they are intended to be met.

- 1) Investments classified as long term investments are stated at cost. Provision is made to recognize decline, other than temporary, in the value of investments.
- 2) Investments classified as Current Investments, are carried in Financial Statements at lower of cost and fair value, computed category wise.
- 3) Investments received as donation from citizens and held by the Corporation are stated at cost.

e. Inventories -

Inventories are valued in accordance with the requirement of revised Accounting Standard (AS2) on 'Valuation of Inventories' issued by the Institute of Chartered Accountants of India (ICAI) using weighted average cost method. Any item of inventory is valued at Net Realizable Value if the same is less than cost. Inventories include Stores & Spares.

f. Revenue Recognition -

- 1) Tax Revenues like Property Taxes are recognized on the basis of generation of bill by system for the concern period following accrual basis of accounting.
- 2) Non-tax Revenues like Additional Infrastructure Charges (Paid F.S.I) Income which is measured either on the base of the agreement entered with the party or based on the usage charges / fees prescribed by the authority, is recognized on the receipt basis.
- 3) Other Incomes like Interest Income, Miscellaneous Incomes are recognized on the receipt basis.
- 4) Grants/Subsidies (Other than Education Cess Grants and Compensation for Octroi) which are revenue in nature are credited to Income & Expenditure Account on their receipts.
- 5) Grants Receivable on collection of Education Cess and Compensation for Octroi is accounted on accrual basis.

g. Capital Income -

Capital Receipts and Government Capital Grants are accounted on receipt basis as Capital Income. Grants which have been sanctioned during the year are accounted on accrual basis.

h. Expenses -

Expenses are recognized in the books as and when paid. Expenses related to General Stores are recognized on accrual basis. All material known liabilities are provided for, on the basis of available information / estimates.

i. Employees Retirement Benefits -

- 1) Contributions are made to New Defined Contribution Pension Scheme (NDCPS) as per the Provident Fund Act. In accordance with the directions of the Government, funds accumulated under NDCPS have been transferred to and maintained under National Pension Scheme as per PFRD Guidelines.
- 2) Contribution to Pension and Gratuity Fund created by the Municipal Corporation are made on the actual basis in accordance with the Gujarat Civil Services Rules, 2002. Amounts of such funds are invested in form of Fixed Deposits with Nationalized Bank(s).

- 3) Provision for Leave Encashment benefit is on actual basis in accordance with the Gujarat Civil Services Rules, 2002.

j. Contingent Liabilities and Provisions -

The Municipal Corporation recognizes Contingent Liabilities, which are reasonably ascertainable in its books of accounts. These liabilities are included in the financial statements only when they are both reasonably ascertainable and probable of resulting in an outflow of resources.

k. Borrowing Costs -

Borrowing cost to the extent that they are regarded as the adjustments to interest cost directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing cost or cost in connection with the borrowing of funds to the extent not directly related to the acquisition of fixed assets are recognized as an expense and charged to the Profit & Loss Account in the period in which they are incurred.

3. Contingent Assets/Liabilities -

Surat Municipal Corporation undergoes number of capital work contracts on regular basis. Considering the nature and complexity of the contracts, the precise commitment on account of capital contracts cannot be ascertained.

4. The Notification was issued in the Gazette by the Government of Gujarat, in respect of abolition of Octroi tax with effect from 15th November, 2007. The Government of Gujarat in turn has provided compensation in lieu of Octroi abolition which is secured year on year and is accounted as revenue income in the books of accounts.
5. Investments includes stake of SMC in SPVs (Special Purpose Vehicles) incorporated pursuant to the guidelines of the Central Government of India.
- a. The Surat Sitilink Limited is a company facilitating Rapid Bus Transportation system for public where the Corporation has a stake of 99.99% of the total paid up share capital of Rs. 50 Lakhs.

- b. The Diamond Research and Mercantile City Limited is a company with an objective of creating infrastructure with facilities and enabling growth of the Diamond and other trades in Surat city wherein the stake of Municipal Corporation is Rs. 20 Crores since Financial Year 2015-16, which is 20% of the total Equity Capital of Rs. 100 Crores.
 - c. The Surat Smart City Development Limited is a company incorporated to implement Smart City Projects for utilizing Surat city's potential in a smart way for enhancing quality of life for the citizens wherein the total stake of Corporation is Rs. 100 Crores of the total Capital of Rs. 200 Crores.
 - d. The Urban Ring Development Co. Ltd. (URDCL) is a company incorporated for development of Transport Infrastructure in the outer area of city, wherein the stake of Municipal Corporation is Rs. 5 Crores, which amounts to 50% of the total paid up capital of Rs. 10 Crores.
 - e. The Surat Integrated Transportation Development Corporation Limited is SPV for the redevelopment of Surat Railway Station as a Multi Modal Transportation Hub with modern passenger amenities, wherein stake of Municipal Corporation is Rs. 30 Lakhs; which amounts to 3% of total paid up capital of Rs. 10 Crores.
 - f. The Tapi River Front Development Corporation Ltd is SPV for the implementation of Tapi River Front Development project to transform the Tapi into a major asset, which will improve the efficiency of its infrastructure and quality life in Surat, wherein stake of Municipal Corporation is Rs. 5 Crore, which amounts to 50% of total paid up capital of Rs. 10 Crores.
6. During the **Financial Year 2018-19**, the **SURAT MUNICIPAL CORPORATION** has issued Listed Unsecured, Taxable, Non-Convertible, Redeemable Bonds in the nature of **Debentures ("Bonds")** of Face Value of Rs.10 Lakhs each at par aggregating to **Rs.200 Crores** in relation to its five major capex projects under **ATAL MISSION FOR REJUVENATION AND URBAN TRANSFORMATION ("AMRUT") Scheme** which has been fully exhausted and utilized in quarter ending on 31st December, 2020. Furthermore, in adherence to the stipulated terms, the bonds were redeemed on their maturity date , March 1, 2024. .

7. During the reporting year, with a view to comply with the conditions as mentioned in Information Memorandum, Term Sheet as well as Structured Payment Mechanism, Surat Municipal Corporation has made provision and related Investment of Rs. 18.85 Crores upto FY 2022-23 under the head Debt Service Reserve Fund. In FY 23-24 an interest of Rs. 4.72 Crores was earned on this fund, in compliance with SEBI Notification Dated November, 2020. Upon the redemption of the Municipal Bonds mentioned in para 7, the entire amount of Rs 23.57 Crores was transferred to General Reserve.
8. The accounting treatment for the elements of the financial statements not referred to otherwise under the accounting policies adopted by the Municipal Corporation are stated as under -
- a. Sundry Debtors disclosed in the financial statements also includes the balances of Unrealized Income on account of cheques returned by the Bank.
 - b. The amount outstanding as Sundry Creditors – Suppliers and Expenses are related to General Stores which are accounted on accrual basis.
 - c. Interest on Fixed deposit against Security Deposits from Contractors, endorsed in favor of Municipal Corporation is excluded from Interest Income.
 - d. Rent Income from Vehicle and Transport Equipment relates to charges deducted from payment to vehicle service contractors who are unable to provide wireless devices or such services.
 - e. Other Staff Recovery of Current Liabilities includes recovery of excess amount paid to employees.
9. During the financial year 2023-2024, SMC has provided Rs.145 Crores to Surat Sitilink Limited as a loan towards operations.
10. During the financial year 2023-2024, SMC has provided Rs.62.50 Crores to Urban Ring Development Co.Ltd as a loan towards operations.
11. In accordance with the Regulations, excess tuition fees received from NRI students of Medical College are treated as deposits which are used for scholarship over a period of term

of the course for which the fees are received. During the reporting year, the accumulated fees amounting to Rs. 64,92,294.75 related to the completed duration of batch is recognized as Income.

12. During the financial year, SMC has received Rs.64.69 Crores under GLAC 7134 from SUDA for Tapi Suddikaran (Project Code-65/07), which has been accounted as Capital Income.
13. SMC had created a fund amounting to Rs.1.35 Crore in the name of Vehicle/Machine Accident Compensation Fund under GLAC 7035 as per Resolution No. 901/2019 to compensate any employee of workshop department, who meets any accident during performing his duty in previous year 2022-23 which has now increased to Rs. 1.45 Crores in Current FY 2023-24.
14. In order to optimize the specific energy consumption required to provide various services without affecting quantity and quality and to promote use of natural source of energy, the Surat Municipal Corporation has developed Renewable Source of Energy by installing Gas based Captive Power Plant(s), Wind based power plant(s)[GLAC-1274] and Solar Panel Plant(s)[GLAC-1276]. During the reporting year, the Surat Municipal Corporation has generated Income from Wind Power amounting to Rs. 60.55 Crores and Income from Solar Power amounting to Rs. 6.18 Crores.
15. Prior Period Income includes the amount of Property Tax which has been levied on the basis of revised property data during the current year with effect from previous 4 to 5 years as applicable on individual cases. Consequent to the same, the amount pertaining to previous financial years, although accrued during this reporting financial has been shown as prior period items.
16. The Municipal Corporation has created Natural Calamities Reserve Fund [GLAC 7024] amounting to Rs. 5 crores vide board resolution no. 84/2022 dated 17th February 2022 in order to meet the expenditure related to natural calamities. In current year an additional amount of Rs 20 crores were added to this fund.
17. During the Reporting year, the Municipal Corporation has received virtual grant which is shown as Deposit for SNA (Virtual limit) [GLAC 8098] to meet the upcoming certain

budgeted expenditure. All expenditure from this grant has to be processed through PFMS portal.

18. During the current financial year, there was a reduction in income earned from "Water Meter Charge As per Agreement Sachin" and "Professional Tax (E.C.)".

i) The Water Meter Charge is decreased by Rs.18.83 crores in FY 23-24. This is because the company collected arrears from previous years during the last financial year 2022-2023.

ii) Professional Tax (E.C.) is recognized on a collection basis. Consequently, the decrease of Rs 15.56 Lakhs in the current financial year reflects the timing of collections compared to the previous year.

19. SMC has recognized Rs 480.10 Crore as borrowings in current financial year. This amount is received under the Scheme for Special Assistance as a 50 year interest free loan to States for Capital Investment (Special Assistance Scheme). This program is designed to provide states with funding for capital expenditure projects. A sinking fund of Rs 9.602 Crore was required to be created annually for the repayment of the loan. During the current financial year, a sinking fund of Rs 3 Crore has been created. The remaining amount of Rs 6.602 Crore is provided for in the sinking fund during the next financial year, FY 24-25. The creation of the sinking fund ensures the Corporation's commitment to the timely repayment of the interest free loan and prudent financial management.

20. The Corporation primarily operates on a payment-based expense recognition model, limiting the scope for provisions. Provisions are made at the year-end for all the bills received up to a cut-off date pertaining to the current financial year.

21. SMC currently has outstanding property tax receivables from previous periods. In accordance with the National Municipal Accounts Manual (NMAM) provisioning norms, required provision is to be made in respect of property tax demand outstanding beyond the specified period. However, as per Section 152 of the Bombay Provincial Municipalities Corporation Act, 1949, any tax amount can only be written off by the commissioner with the approval of the standing committee if it is deemed irrecoverable. SMC believes that there is

a possibility of future recovery for property tax revenues, and therefore, no provision has been made.

22. There are as many as 39 bank accounts, which are non-operative and dormant out of which many accounts are also closed. There are balances, which were taken from the book record. SMC has initiated the necessary process for their closure.

For Natvarlal Vepari & Co.

Chartered Accountants.

Firm Reg. No. 123626W



Hiren R. Vepari

(Partner)

Membership No. 102680

Place – Surat

Date - 23 OCT 2024

UDIN: 24102680BKXBHP8585



I/c Chief Accountant

**Surat Municipal
Corporation**

Deputy Municipal Commissioner

Surat Municipal Corporation

Countersigned by

23/10/24
Commissioner

Surat Municipal Corporation