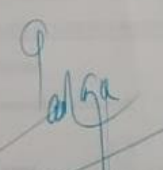


**Gangtok Municipal Corporation**  
**Balance Sheet as at : 31-Mar-2021**

	Description of Items	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>A</b>	<b>SOURCES OF FUNDS</b>			
<b>A1</b>	<b>Reserves and Surplus</b>			
	Municipal (General) Fund	B-1	43,48,76,125.93	26,30,71,048.40
	Earmarked Funds	B-2	2,32,90,505.50	2,69,86,866.50
	Reserves	B-3	1,61,21,819.00	1,65,66,075.00
	<b>Total Reserves and Surplus</b>		<b>47,42,88,450.43</b>	<b>30,66,23,989.90</b>
<b>A2</b>	Grants, Contributions for Specific Purpose	B-4	2,70,92,744.00	2,17,44,373.00
<b>A3</b>	<b>Loans</b>			
	Secured loans	B-5	-	73,95,726.00
	Unsecured loans	B-6	-	-
	<b>Total Loans</b>		<b>-</b>	<b>73,95,726.00</b>
	<b>TOTAL SOURCES OF FUNDS [A1-A3]</b>		<b>50,13,81,194.43</b>	<b>33,57,64,088.90</b>

  
Municipal Commissioner  
Gangtok Municipal Corporation  
Deorali Sikkim

  
Tshering Palden Bhutia  
Deputy Mayor  
Gangtok Municipal Corporation



**Gangtok Municipal Corporation**  
**Balance Sheet as at : 31-Mar-2021**

B	APPLICATION OF FUNDS	Schedule Code.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
B1	<b>Fixed Assets</b>			
	Gross Block	B-11	16,42,41,294.00	14,48,80,330.00
	Less: Accumulated Depreciation		4,56,89,844.25	3,48,59,702.25
	<b>Net Block</b>		<b>11,85,51,449.75</b>	<b>11,00,20,627.75</b>
	Gross Block		10,10,54,916.00	50,43,615.00
	<b>Total Fixed Assets</b>		<b>21,96,06,365.75</b>	<b>11,50,64,242.75</b>
B2	<b>Investments</b>			
	Investment - General Fund	B-12	20,18,24,062.00	10,70,14,484.00
	<b>Total Investments</b>		<b>20,18,24,062.00</b>	<b>10,70,14,484.00</b>
B3	<b>Current assets, loans &amp; advances</b>			
	Sundry Debtors (Receivables)	B-15	1,25,84,242.00	1,38,38,802.00
	Prepaid expenses	B-16	-	-
	Cash and Bank Balances	B-17	4,57,98,386.68	9,04,65,107.15
	Loans, advances and deposits	B-18	4,33,70,127.00	4,37,81,484.00
	<b>Total Current Assets</b>		<b>10,17,52,755.68</b>	<b>14,80,85,393.15</b>
B4	<b>Current Liabilities and Provisions</b>			
	Deposits received	B-7	1,37,30,659.00	2,24,88,966.00
	Other liabilities (Sundry Creditors)	B-9	80,71,330.00	1,19,11,065.00
	Provisions	B-10	-	-
	<b>Total Current Liabilities</b>		<b>2,18,01,989.00</b>	<b>3,44,00,031.00</b>
B-5	<b>Net Current Assets (B3-B4)</b>		<b>7,99,50,766.68</b>	<b>11,36,85,362.15</b>
	<b>Total TOTAL APPLICATION OF FUNDS (B1+B2+B5+C+D)</b>		<b>50,13,81,194.43</b>	<b>33,57,64,088.90</b>

Significant Accounting Policies  
Notes to Accounts  
In terms of our report of even date attached

Place : Gangtok  
Dated : 29th October, 2021

  
Municipal Commissioner  
Gangtok Municipal Corporation  
Deorali Sikkim

  
Tshering Palden Bhutia  
Deputy Mayor  
Gangtok Municipal Corporation

For, A.K. Kumar  
Chartered Accountants  
Firm Regd. No. : 308013E  
Anjan Bamar  
Membership No. : 013166  
UDIN: 21013166AAAACX9189



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

**B-1 Municipal (General) Fund**

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3101000	Municipal Fund -Consolidated Municipal Fund	26,30,71,048.40	16,77,292.00	26,47,48,340.40	7,173.00	26,47,41,167.40
3109000	Excess of Income over Expenditure - Year end Surplus	-	29,12,87,038.33	29,12,87,038.33	12,11,52,079.80	17,01,34,958.53
		<b>26,30,71,048.40</b>	<b>29,29,64,330.33</b>	<b>29,06,25,795.16</b>	<b>12,11,59,252.80</b>	<b>43,48,76,125.93</b>

**B-2 Earmarked Funds (Special Funds/Sinking Fund/Trust or Agency Fund)**

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3111202	Special Funds - Gangtok Municipal Corporation - BSUP	56,86,904.50	1,75,908.00	58,62,812.50	21,79,100.00	36,83,712.50
3123008	Special Funds -Gangtok Municipal Corporation - Utilised BSUP	2,12,99,962.00	-	2,12,99,962.00	16,93,169.00	1,96,06,793.00
		<b>2,69,86,866.50</b>	<b>1,75,908.00</b>	<b>2,71,62,774.50</b>	<b>38,72,269.00</b>	<b>2,32,90,505.50</b>

**B-3 Reserves**

Account Code	Particulars	Opening Balance as per the last account (Rs.)	Additions during the year (Rs.)	Total (Rs.)	Deductions during the year (Rs.)	Balance at the end of the current year (Rs.)
3121101	Capital Reserve -Fixed Assets against Grant Funds	-	-	-	-	-
3123007	Special Funds - Utilized (Deferred Grant) - SJSRY	76,966.00	-	76,966.00	830.00	76,136.00
3123009	Special Funds - Utilized (Deferred Grants)- State Government Others	28,46,959.00	-	28,46,959.00	1,13,999.00	27,32,960.00
3123010	Special Fund-Utilized(Deferred Grants)- Challenge Fund MOUD	1,10,86,426.00	-	1,10,86,426.00	1,24,834.00	1,09,61,592.00
3123011	Special Funds-Utilized (Deffered Grants)-ICLEI	25,55,724.00	-	25,55,724.00	2,04,593.00	23,51,131.00
		<b>1,65,66,075.00</b>	<b>-</b>	<b>1,65,66,075.00</b>	<b>4,44,256.00</b>	<b>1,61,21,819.00</b>



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

Schedule B-4 Grants & Contribution for Specific Purposes

Particulars	Grants From Central Government	Grants From State Government	Grants From Other Government Agencies	Grants From Financial Institutions	Grants From Welfare Bodies	Grants From International Organizations	Others
(a) Opening Balance	90,186.00	2,15,61,951.00	75,006.00	692.00	-	16,538.00	-
(b) Grant movement during the year							
Central Government - National Rural Health Mission(3201013)	18,483.00	-	-	-	-	-	-
Central Govt.- Swacha Bharat Abhiyan (I.E.C & C.B)(3201017)	46,88,725.00	-	-	-	-	-	-
State Government -Land Revenue & Disaster Management(3202005)	-	-62,320.00	-	-	-	-	-
State Government -Others(3202008)	-	7,00,654.00	-	-	-	-	-
Special Funds received for Infrastructure(3203001)	-	-	2,318.00	-	-	-	-
International Organisation- I.C.L.E.I (3206001)	-	-	-	-	-	511.00	-
<b>Total (a+b)</b>	<b>47,97,394.00</b>	<b>2,22,00,285.00</b>	<b>77,324.00</b>	<b>692.00</b>	<b>-</b>	<b>17,049.00</b>	<b>-</b>

B-5 Secured loans

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3305000	Loans from Banks & Other Financial Institutions - Consolidated Loans from Banks & Other Financial Institutions	-	-
3305001	Loans from Banks and Other Financial Institutions - Loans from Banks	-	73,95,726.00
	<b>Total Secured loans</b>	<b>-</b>	<b>73,95,726.00</b>



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

**B-7 Deposits received**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3401000	From Contractors/Suppliers -Consolidated Deposits received from Contractors/Suppliers	-	-
3401002	From Contractors/Suppliers -Security Deposit - Municipal Fund	82,15,329.00	1,82,48,936.00
3401004	From Contractors/Suppliers -Security Deposit - Schemes	-	-
3408001	From Others -RTI Fees	30.00	30.00
3408002	From Others -From Other Agencies	-	40,000.00
3408003	From others -Security Deposit-Building Construction	55,00,300.00	42,00,000.00
3408004	Form Others -Security Deposit-Empanelment	15,000.00	-
	<b>Total Deposits received</b>	<b>1,37,30,659.00</b>	<b>2,24,88,966.00</b>

**B-6 Unsecured loans**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3504009	Temporary Loans- Transfer from Bank A/c withing GMC	-	-
	<b>Total Unsecured loans</b>	<b>-</b>	<b>-</b>

**B-9 Other liabilities (Sundry Creditors)**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3501001	Creditors -Suppliers Control Account	25,08,634.00	6,98,340.00
3501003	Creditors -Expenses Payable	4,33,969.00	53,501.00
3501110	Employee Liabilities - Other Liabilities	-	31,000.00
3502020	Recoveries payable - EPF Deduction	5,06,777.00	-
3502021	Recoveries Payable-GST TDS	2,426.00	90,231.00
3503000	Government Dues payable-Consolidated Government dues payable	19.00	19.00
3503003	Government Dues payable-Collection on behalf of Govt	-	-
3504109	Advance Collection of Revenues - Advance Receipts - Rent Year I	2,13,812.00	11,58,898.00
3504118	Advance Collection of Revenues - Advance Receipts - Other Revenues	4,28,148.00	75,40,092.00
3508001	Miscellaneous Liabilities-Stale Cheques	39,77,545.00	23,38,984.00
	<b>Other liabilities (Sundry Cr.</b>	<b>80,71,330.00</b>	<b>1,19,11,065.00</b>



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

**B-10 Provisions**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
3601000	Provisions for Expenses -Consolidated Provision for Expenses	-	-
	<b>Provisions</b>	-	-

**Schedule B- Fixed Assets**

Account Code	Particulars	Gross Block				Accumulated Depreciation			Net Block		
		Opening Balance	Additions during the period	Deductions during the period	Cost at the end of year	Opening Balance	Additions during the period	Deductions during the period	Total at the end of year	At the end of current year	At the end of previous year
1	2	3	4	5	6	7	8	9	10	11	12
4101000	Land	1,12,47,520.00	-	-	1,12,47,520.00					1,12,47,520.00	1,12,47,520.00
4102000	Building	1,89,54,942.00	11,95,119.00	-	2,01,50,061.00	13,14,702.27	2,38,684.00	-	15,53,386.27	1,85,96,674.73	1,76,40,239.73
4103000	Roads and Bridges	4,94,90,279.00	1,12,42,779.00	-	6,07,33,058.00	1,12,12,892.00	39,90,692.00	-	1,52,03,584.00	4,55,29,474.00	3,82,77,587.00
4103100	Sewerage and	23,98,889.00	40,51,733.00	-	64,50,642.00	7,493.09	1,97,475.00	-	2,04,968.09	62,45,673.91	23,91,395.91
4103200	Water ways	2,80,939.00	-	-	2,80,939.00	56,187.55	14,047.00	-	70,234.55	2,10,704.45	2,24,751.45
4103300	Public Lighting	3,39,039.00	-	-	3,39,039.00	73,384.00	11,290.00	-	84,674.00	2,54,365.00	2,65,655.00
4103400		2,16,455.00	-	-	2,16,455.00	72,190.00	14,438.00	-	86,628.00	1,29,827.00	1,44,265.00
4104000	Plants & Machinery	48,37,770.00	6,84,400.00	-	55,22,170.00	10,52,719.50	3,45,505.00	-	13,98,224.50	41,23,945.50	37,85,050.50
4105000	Vehicles	2,96,31,302.00	8,31,029.00	-	3,04,62,331.00	1,08,99,808.59	23,18,471.00	-	1,32,18,279.59	1,72,44,051.41	1,87,31,493.41
4106000	Office & other	52,11,845.00	74,253.00	-	52,86,098.00	43,36,529.60	9,13,421.00	-	52,49,950.60	36,147.40	8,75,315.40
4107000	Furniture, fixtures, fittings and electrical	35,56,538.00	64,511.00	-	36,21,049.00	36,02,579.65	5,30,022.00	-	41,32,601.65	-5,11,552.65	-46,041.65
4108000	Other fixed assets	1,83,42,812.00	12,17,120.00	-	1,95,59,932.00	20,08,016.00	21,77,697.00	-	41,85,713.00	1,53,74,219.00	1,63,34,796.00
4108500	Intangible Assets	3,72,000.00	-	-	3,72,000.00	2,23,200.00	78,400.00	-	3,01,600.00	70,400.00	1,48,800.00
	<b>Total</b>	<b>14,48,80,330.00</b>	<b>1,93,60,964.00</b>	<b>-</b>	<b>16,42,41,294.00</b>	<b>3,48,59,702.25</b>	<b>1,08,30,142.00</b>	<b>-</b>	<b>4,56,89,844.25</b>	<b>11,85,51,449.75</b>	<b>11,00,20,627.75</b>
	Capital Work-in-progress	50,43,615.00	10,10,54,916.00	50,43,615.00	10,10,54,916.00						



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

**B-12 Investment - General Fund**

Account Code	Particulars	With Whom Invested	Face Value (Rs.)	Current Year Carrying Cost (Rs.)	Previous Year Carrying Cost (Rs.)
4208001	Other Investments -Fixed Deposits with Banks	0	20,18,24,062.00	20,18,24,062.00	10,70,14,484.00
	<b>Total of Investment General</b>		<b>20,18,24,062.00</b>	<b>20,18,24,062.00</b>	<b>10,70,14,484.00</b>

**Schedule B-15: Sundry Debtors (Receivables)**

Account Code	Particulars	Gross Amount (Rs.)	Provision for Outstanding Revenues (Rs.)	Net Amount (Rs.)	Previous year Net Amount (Rs.)
	<i>Receivable from other sources -Consolidated Receivable from other sources</i>				
431400100	Receivable from other sources -Rent Receivable - Current Year	48,61,144.00	-	34,25,344.00	82,86,488.00
431400200	Receivable from other sources -Rent Receivable - Year 1	25,75,339.00	-	50,28,518.00	24,53,179.00
431400300	Receivable from other sources -Rent Receivable - Year 2	10,31,245.00	-	41,30,380.00	30,99,135.00
	<b>Sub - total</b>	<b>-12,54,560.00</b>	<b>-</b>	<b>1,25,84,242.00</b>	<b>1,38,38,802.00</b>
		<b>-12,54,560.00</b>	<b>-</b>	<b>1,25,84,242.00</b>	<b>1,38,38,802.00</b>

**B-16**

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
4402000	Administration -Consolidated prepaid - Administration	-	-
4403000	Operations & Maintenance -Consolidated prepaid - Operations &	-	-
	<b>Prepaid expenses</b>	<b>-</b>	<b>-</b>



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

B-17 Cash and Bank Balances

Account Code	Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
	<b><u>Cash and Equivalents</u></b>		
4501001	Cash in hand	-	6,044.00
4501003	Cheques in hand	6,30,000.00	-
	<b>Sub Total</b>	<b>6,30,000.00</b>	<b>6,044.00</b>
	<b><u>Cash Balance with Bank - Municipal Funds</u></b>		
	<b><u>Municipal Fund (Nationalized Banks) - HO / Zones</u></b>		
4502001	Oriental Bank of Commerce -A/c No 1602	97,190.00	97,190.00
4502002	Oriental Bank of Commerce -A/c No 1480	-	-
4502003	Oriental Bank of Commerce- A/c No -0031	46,91,950.00	3,225.00
4502004	Bank of Baroda -24950100011164	9,45,139.20	5,41,791.30
	<b><u>Municipal Fund (Other Scheduled Banks) - HO / Zones</u></b>		
4502201	Axis Bank - Revenue Account	5,52,080.39	4,22,054.06
4502202	Axis Bank (4457) - BRGF	3,59,796.46	1,63,82,901.46
4502203	Axis Bank (1710) - Expenses Account	50,508.00	84,031.00
4502204	Allahabad Bank. 5016104099-1	-	-
	<b>Sub Total</b>	<b>66,96,664.05</b>	<b>1,75,31,192.82</b>
	<b><u>Balance with Bank - Grant Funds</u></b>		
	<b><u>Other Scheduled Banks</u></b>		
4504202	Axis Bank (6275) - Disaster Management	-	12,24,292.00
4504203	Axis Bank (8064) - GMC Relief Fund	-	-
4504204	Axis Bank (6267) - BSUP	37,39,249.50	57,58,460.50
4504205	HDFC (0282) - 13th FC Grant	15,013.83	15,013.83
4504206	Axis Bank Account914010019852714; Infrastructure fund HUDCO & Others	77,324.00	75,006.00
4504207	HDFC Bank(Challenge Fund from MoUD)	13,319.00	13,319.00
4504208	ICICI Bank- 14th F.C. Grants	1,15,64,587.40	6,17,03,054.00
4504209	Axis Bank (1502)- ICLEI	17,049.00	16,538.00
4504210	ICICI Bank- CSR	-	692.00
4504211	ICICI Revene Account-04701004533	30,35,642.00	31,07,855.00
4504212	ICICI Expense Account-139901000766	1,68,61,854.00	-
4504213	ICICI BANK- 15th F.C Grants	2,16,390.00	-
4504214	ICICI Bank OD A/c-047005000775	-	-
4504215	ICICI Bank-Disaster Management Fund-139901000784	12,61,722.00	-
	<b><u>Scheduled Co-operative Banks</u></b>		
4504304	SISCO Bank Pvt. Ltd -100135003100222	16,69,571.90	10,13,640.00
	<b>Sub Total</b>	<b>3,84,71,722.63</b>	<b>7,29,27,870.33</b>
	<b>Total Cash and Bank balances</b>	<b>4,57,98,386.68</b>	<b>9,04,65,107.15</b>





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

**Schedule B-18: Loans, advances, and deposits**

Account Code	Particulars	Opening Balance at the beginning of the year (Rs.)	Paid during the current year (Rs.)	Recovered during the year (Rs.)	Balance outstanding at the end of the year (Rs.)
4601004	Loans and advances to employees - Advance for	13,395.00	3,03,500.00	1,83,000.00	1,33,895.00
	Sub -	<b>13,395.00</b>	<b>3,03,500.00</b>	<b>1,83,000.00</b>	<b>1,33,895.00</b>
4601007	Loans and advances to employees - Temporary Advances (For Official)	5,73,000.00	55,000.00	5,68,000.00	60,000.00
	Sub -	<b>5,73,000.00</b>	<b>55,000.00</b>	<b>5,68,000.00</b>	<b>60,000.00</b>
4601008	Loans and advances to employees - Miscellaneous	2,25,000.00	-	-	2,25,000.00
	Sub -	<b>2,25,000.00</b>	-	-	<b>2,25,000.00</b>
4603000	Loans to Others - Consolidated Loans to	1,15,000.00	-	40,000.00	75,000.00
	Sub -	<b>1,15,000.00</b>	-	<b>40,000.00</b>	<b>75,000.00</b>
4604001	Advance to Suppliers and contractors - Public	7,97,500.00	3,41,643.00	9,45,400.00	1,93,743.00
	Sub -	<b>7,97,500.00</b>	<b>3,41,643.00</b>	<b>9,45,400.00</b>	<b>1,93,743.00</b>
4604002	Advance to Suppliers and contractors -	-	12,01,909.00	6,96,500.00	5,05,409.00
	Sub -	-	<b>12,01,909.00</b>	<b>6,96,500.00</b>	<b>5,05,409.00</b>
4605000	Advance to others - Consolidated Advances to	9,77,415.00	-	-	9,77,415.00
	Sub -	<b>9,77,415.00</b>	-	-	<b>9,77,415.00</b>
4605001	Advance to others - Mobilization Advances	4,06,57,574.00	-	-	4,06,57,574.00
	Sub -	<b>4,06,57,574.00</b>	-	-	<b>4,06,57,574.00</b>
4605003	Advance to others - Advance against Schemes	55,000.00	-	-	55,000.00
	Sub -	<b>55,000.00</b>	-	-	<b>55,000.00</b>
4605004	Advance to others - Advance to Councillors	50,000.00	-	-	50,000.00
	Sub -	<b>50,000.00</b>	-	-	<b>50,000.00</b>
4608004	Other current assets -	3,17,600.00	2,34,55,391.00	2,33,35,900.00	4,37,091.00
	Sub -	<b>3,17,600.00</b>	<b>2,34,55,391.00</b>	<b>2,33,35,900.00</b>	<b>4,37,091.00</b>
<b>Total Loans, advances, and deposits</b>		<b>4,37,81,484.00</b>	<b>2,53,57,443.00</b>	<b>2,57,68,800.00</b>	<b>4,33,70,127.00</b>

