

**CONSULTANCY SERVICE FOR
FINANCIAL MANAGEMENT SUPPORT
TO URBAN LOCAL BODIES FOR
PROVIDING HUMAN RESOURCES IN
FIELD OF ACCOUNTING WITH
EXPERTISE IN TRAINING AND
ACCOUNTING SOFTWARE FOR
PREPARATION OF OBS AND
UPDATING ACCOUNTS FOR THREE
YEARS ALONG WITH AFS ,TRAINING
IMPLEMENTING MAS.**

Package VI

OPENING BALANCE SHEET

NAGAR PANCHAYAT PADLI GUJJAR

Annexure OB1- Opening Balance sheet

OPENING BALANCE SHEET OF NAGAR PANCHAYAT PADLI GUJJAR AS ON 19-05-2021

Code of Accounts	Description of Items	Schedule No.	Amount (Rs.)
LIABILITIES			
Own Fund Reserves and Surplus			
3-10	Corporation Fund /Municipal (General) Fund	B-1	-
3-11	Earmarked Funds	B-2	-
3-12	Reserves	B-3	-
Total Own Fund Reserves & Surplus			-
3-20	Grants, Contributions for specific purposes	B-4	-
Loans			
3-30	Secured loans	B-5	-
3-31	Unsecured loans	B-6	-
Total Loans			-
Current Liabilities and Provisions			
3-40	Deposits Received	B-7	-
3-41	Deposit works	B-8	-
3-50	Other Liabilities (Sundry Creditor)	B-9	-
3-60	Provisions	B-10	-
Total Current Liabilities and Provisions			-
TOTAL LIABILITIES			
ASSETS			
Fixed Assets			
4-10	Gross Block	B-11	-
4-11	Less: Accumulated Depreciation		-
Net Block			
4-12	Capital work-in-progress	B-12	-
Total Fixed Assets			-
Investments			
4-20	Investment - General Fund	B-13	-
4-21	Investment - Other Funds	B-14	-
Total Investment Current assets, loans & advances			-
4-30	Stock in hand (Inventories)	B-15	-
Sundry Debtors (Receivables)			
4-31	Gross amount outstanding	B-16	-
4-32	Less: Accumulated provision against bad and doubtful Receivables		-
Net amount outstanding			-
4-40	Prepaid expenses	B-17	-
4-50	Cash and Bank Balances	B-18	-
4-60	Loans, advances and deposits	B-19	-
4-61	Less: Accumulated provision against Loans		-
Net Amount outstanding			-
Total Current Assets, Loans & Advances			-
4-70	Other Assets	B-20	-
4-80	Miscellaneous Expenditure (to the extent not written off)	B-21	-
TOTAL ASSETS			-

Notes to the Balance Sheet (Including Significant Accounting

E-22

For RR Bajaj & Associates
Chartered AccountantsCA Mukesh Kumar Swaraj
Authorizing Signatory

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Schedule B-1: Municipal (General) Fund

Particulars	Opening Balance as on 19/05/2021 (Rs)
1	2
Municipal Fund	-
Excess of Income & Expenditure	-
Total Municipal Fund	-



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(Amount in Rs.)

Schedule B-2: Earmarked Funds - Special Funds/Sinking Fund/Trust or Agency Fund

Particulars	Special Fund 1	Special Fund 2	Special Fund 3	Special Fund 4	Special Fund 5	Special Fund 6	Special Fund 7
Code No.							
Net balance as on 19/05/2021	-	-	-	-	-	-	-



M. S. S.
अध्यासी अधिकारी
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Schedule B-3: Reserves

Particulars	Balance as on 19/05/2021 (Rs.)
1	2
Capital Reserve	-
Grant against Fixed Asset	
Borrowing Redemption Reserve	
Special Funds (Utilised)	
Statutory Reserve	
General Reserve	-
Revaluation Reserve	
Total Reserve funds	-



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Schedule B-4: Grants & Contribution for Specific Purposes

(Amount in Rs.)

Particulars	Grants from Central Govt.	Grants from State Government	Grants from Other Govt. Agencies	Grants from Financial Ins.	Grants from Welfare Bodies	Grants from International Organisation	Others
Code No.							
Net balance as on 19/05/2021	-	-	-	-	-	-	-



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Schedule B-5: Secured Loans

Particulars	Original Amount (Rs.)
1	2
Loans from Central Government	-
Loans from State Government	-
Loans from Govt. Bodies & Associations	-
Loans from international agencies	-
Loans from Banks & financial institutions	-
Other Term Loans	-
Bonds & Debentures	-
Other loans	-
Guarantee, if any	N/A
Total Secured Loans	-

Schedule B-6: Unsecured Loans

Particulars	Original Amount (Rs.)
1	2
Loans from Central Government	-
Loans from State Government	-
Loans from Govt. Bodies & Associations	-
Loans from international agencies	-
Loans from Banks & financial institutions	-
Other Term Loans	-
Bonds & Debentures	-
Other loans	-
Total Un-Secured Loans	-

Schedule B-7: Deposits Received

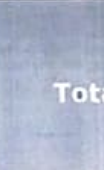
Particulars	Original Amount (Rs.)
1	2
From Contractors	-
From Revenues	-
From Staff	-
From Others	-
Total deposits received	-



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Deposit work receipts are liability of ULB till the execution of the deposit work expenditure on behalf of government. As on 19/05/2021, Information in respect to deposit works are as follows:

Particulars	Total Contract Value	Completed Value of Projects
1	2	3
Civil Works		-
Electrical Works		-
Others		-
Total of deposit works		-



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Schedule B-9: Other Liabilities (Sundry Creditors)

Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Creditors	-
Employee Liabilities	-
Interest Accrued and due	-
Recoveries Payable	-
Government Dues Payable	-
Refunds Payable	-
Advance collection of Revenues	-
Others	-
Total Other liabilities (Sundry Creditors)	-

Schedule B-10: Provisions


Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Provision for Expenses	-
Provision for Interest	-
Provision for Other Assets	-
Total Provisions	-



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Schedule B-11: Fixed Assets			
Particulars	Gross Block	Accumulated Depreciation as on 19/05/2021 (Rs.)	Net Block as on 19/05/2021 (Rs.)
1	2	3	4
Land	-	-	-
Buildings (Panchayat Ghar)	-	-	-
Statues and Heritage Assets			
Statues and valuable works of art and antiquities	-	-	-
Heritage building	-	-	-
Infrastructure Assets			
Parks & Playground	-	-	-
Roads & Bridges	-	-	-
Sewerage and Drainage	-	-	-
Water Ways	-	-	-
Public Lighting	-	-	-
Other assets			
Plants & Machinery	-	-	-
Vehicles	-	-	-
Office & Other equipment	-	-	-
Furniture, Fixtures, Fittings and electrical appliances	-	-	-
Other fixed assets	-	-	-
Grand Total			
Capital Work in progress	-	-	-




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Schedule B-12: Capital Work in Progress (CWIP)- (Code 412)

Details of Fixed Asset Head*	CWIP at the beginning of FY	CWIP created during the year	CWIP capitalised during the year	CWIP as on 19/05/2021
(A)	(B)	(C)	(D)	(E=B+C-D)
Building	-	-	-	-
Parks & Playground	-	-	-	-
Roads and Bridges	-	-	-	-
Sewerage and Drainage	-	-	-	-
Water Ways	-	-	-	-
Public Lighting	-	-	-	-
Plant & Machinery	-	-	-	-
Total	-	-	-	-

Note: A list of Contract-wise CWIP at the end of the FY will be annexed to this schedule



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Schedule B-13: Investments - General Fund

Particulars	With whom invested	Face value (Rs.)	Cost as on 19/05/2021 (Rs.)
1	2	3	4
Central Government Securities		-	-
State Government Securities		-	-
Debentures and Bonds		-	-
Preference Shares		-	-
Equity Shares		-	-
Units of Mutual Funds		-	-
Other Investments		-	-
Total of Investments- General Fund		-	-

Schedule B-14: Investments - Other Funds

Particulars	With whom invested	Face value (Rs.)	Cost as on 19/05/2021 (Rs.)
1	2	3	4
Central Government Securities		-	-
State Government Securities		-	-
Debentures and Bonds		-	-
Preference Shares		-	-
Equity Shares		-	-
Units of Mutual Funds		-	-
Other Investments		-	-
Total of Investments -Other Funds		-	-



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Schedule B-15: Stock-in-Hand (Inventories)

Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Stores	-
Loose	-
Tools	-
Others	-
Total Stock in hand	-



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Schedule B-16: Sundry Debtors (Receivables) [Code No 431]

Code No.	Particulars	Gross Amount (Rs.)	Provision for outstanding revenue (Rs.)	Net Amount (Rs.)	Previous Year Net Amount (Rs.)
1	2	3	4 (Code No. 432)	5= 3 - 4	6
431-10	Receivables for Property Taxes				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
	Less: State Govt Cesses/ levies in Property Taxes - Control account	-	-	-	-
	Net Receivables of Property Taxes	-	-	-	-
431-19	Receivables of Other Taxes				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
	Less: State Govt Cesses/ levies in Property Taxes - Control account	-	-	-	-
	Net Receivables of Other Taxes	-	-	-	-
431-30	Receivables of Cess				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
431-40	Receivables from Other Sources				
	Current Year	-	-	-	-
	Receivables outstanding for more than 2 years but not exceeding 3 years	-	-	-	-
	3 years to 4 years	-	-	-	-
	More than 5 years/ Sick or Closed Industries	-	-	-	-
	Sub - total	-	-	-	-
	Total of Sundry Debtors (Receivables)	-	-	-	-

Note:

The provision made against accrual items would not affect the opening/closing balances of the Demand and Collection Ledgers for the arrears of taxes/dues from the concerned parties/individuals.



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Schedule B-17: Prepaid Expenses

Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Establishment	-
Administrative	-
Operations & Maintenance	-
Total Prepaid Expenses	-

Schedule B-18 :Cash and Bank Balances

Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Cash	-
Balance with Bank - Municipal Funds:	
Nationalised Bank	-
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post office	
Treasury	
Sub-total	-
Balance with Bank _____ Special Funds:	
Nationalised Bank	
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post office	
Treasury	
Sub-total	-
Balance with Bank- _____ Grant Funds:	
Nationalised Banks Other	
Other Scheduled Banks	
Scheduled Co-operative Banks	
Post Office	-
Treasury	
Sub-total	-
Total Cash and Bank Balances	-



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Schedule B-19: Loans, Advances, and Deposits

Particulars	Balance as on 19/05/2021 (Rs.)
1	2
Loans and Advances to Employees	
Loans to Others	
Advance to Suppliers and Contractors	
Advance to Others	
Deposit with External Agencies	
Other Current Assets	
Sub Total	-
Less: Accumulated Provisions against Loans, Advances and Deposits	-
Total Loans, advances and deposits	-



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Schedule B-20: Other Assets

Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Deposit Works	-
Other asset control accounts	-
Total Other Assets	-

Schedule B-21: Miscellaneous Expenditure (to the extent not written off)

Particulars	Amount as on 19/05/2021 (Rs.)
1	2
Loan Issue Expenses Deferred	-
Discount on Issue of Loans	-
Deferred Revenue Expenses	-
Others	-
Total Miscellaneous Expenditure	-



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B 22 - Notes to Accounts (Including Significant Accounting Policies and Disclosures)

ULB NAME: Nagar Panchayat Padli Gujar


Part I - Notes to the Balance Sheet

- The Contractual liabilities not provided for:
 - Amount of contracts entered on account of capital works but on which no works has commenced.
 - In respect of claims against the ULB, pending judicial decisions.
 - In respect of claims made by employees.
 - Other escalation claims made by contractors.
 - In case of any other claims not acknowledged as debts.
- Nagar Panchayat Padli Gujar was incorporated as on 19/05/2021 vide UDD notification no. 823/IV(3)/2021-1 (3 N.N) 2020 dated 19/05/2021 by merging therein following Gram panchayats as namely- "Gram Panchayat Padli Gujar" and "Gram Panchayat-Paniyala Chandrapur".
- We have shown no assets and liabilities in the OBS as on 19/05/2021, in its support we are relying on the letter dated 08/06/2023 shared to us by ULB which is clearly stating that no assets and liabilities were got transferred on the date of incorporation (i.e 19/05/2021).
- As on 23/11/2021, charge for some records and assets was transferred to Nagar Panchayat Padli Gujar by Gram Panchayats as per charge list, description and person having controls for records and assets is clearly mentioned in the letter dated 07/06/2023 shared to us.

Part II - Significant Accounting Policies

- Fixed assets have been valued at historical cost wherever records were available. In case an asset has been created out of grants, the gross value of the asset has been shown as assets and the corresponding grant as liability, as proportionately reduced by depreciation.
- Depreciation has been provided on straight line method by estimating the useful life of the asset.
- Long term investments have been valued at cost.
- Stores and spares have been valued at cost. In determination of cost, weighted average method of costing has been used.
- In calculation of arrears of property tax, arrears which relates to sick and closed industries 100% provision has been made on an individual basis.

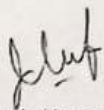



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B 22 - Notes to Accounts (Including Significant Accounting Policies and Disclosures)

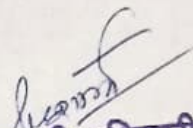
6. Arrears of rental income from municipal properties have been accounted for as done for property tax. No accrual of revenue has been done for other receivables.
7. Valuation of current investments has been done on cost.
8. The difference between assets and liabilities has been recognized as the opening balance of Municipal General Fund or as Capital Deficit.

For RR Bajaj & Associates
Chartered Accountant:



CA Mukesh Kumawat
Authorized Signatory




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