



BHAVNAGAR MUNICIPAL CORPORATION

Sir Mangal Sinhji Road, Near Kalanala, Bhavnagar

To
The Managing Director
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex
Mumbai – 400 051
Maharashtra, India

Date: 14.11.2025

Sub: Submission of Half-Yearly Unaudited Financial Statements of Bhavnagar Municipal Corporation for the period 01.04.2025 to 30.09.2025

Respected Sir/Madam,

Please find enclosed the Half-Yearly Unaudited Financial Statements as required by the SEBI circular SEBI/HO/DDHS/CIR/P/134/2019 dated November 13, 2019 of Bhavnagar Municipal Corporation for the period 01.04.2025 to 30.09.2025, along with the Notes to Accounts and the Cash Flow Statement.

We request you to kindly acknowledge the receipt of the above documents.

Thanking you,

Yours faithfully,

Chief Account Officer
Bhavnagar Municipal Corporation



Encl:

Copy to SBICAP Trustee Company Limited

402-Imperial Arc,
Opp. University Gate,
Waghawadi Road,
Bhavnagar 364002.

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cajeetvora@gmail.com



J Y VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Half Yearly Unaudited Financial Results of the Bhavnagar Municipal Corporation pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended

To,

The Municipal Commissioner,

Bhavnagar Municipal Corporation

We have reviewed the accompanying statements of unaudited financial results of the Bhavnagar Municipal Corporation for the half year ending on 30th September, 2025 and year to the date from 1st April, 2025 till 30th September, 2025, attached herewith, being submitted by the Corporation pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Listing Regulations").

The Corporation's management is responsible for preparation of the financial statements in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" prescribed under sec 133 of the Companies Act, 2013, as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations so far as applicable and practicable for them to follow. The statement has been approved by the Management of the Corporation. Our responsibility is to express our conclusion on the statement based on our limited review.

We conducted our review of the financial statements in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free from material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial statements, prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" prescribed under sec 133 of the Companies Act, 2013, as amended read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations so far as applicable and practicable for them to follow, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We attempted to verify few of the major bank accounts and we could conclude that they have been reconciled to the extent possible and practicable to do so. There is mechanism of identifying receivables at the end of the year as they keep on changing because of constant reassessment, so the balance arrived at this point in time may not be the same at the end of the year. The depreciation has been provided up to the date of review. There are certain other points which had been verified to the extent possible but could enable us to satisfy moderately about the amounts and presentation aspect in the financial statement. We have not verified the comparative data also with respect to the previous financial year i.e. FY 2024-25.

For,
J Y Vora & Associates
Chartered Accountants
FRN: 145333W



CA Jeet Vora
Proprietor
Mem. No. 179494
UDIN: 25179494BMIBGZ6366
Place: Bhavnagar
Date: 14th November, 2025



BHAVNAGAR MUNICIPAL CORPORATION
PROVISIONAL UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30, 2025

(Rs.in Lacs)

Sr. No.	Major Head Description	Major Code	Sch.	Amount Rs.	Amount Rs.
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
I	LIABILITIES				
1	Reserve & Surplus :				
(i)	Municipal (General) Fund	310	BS-1	51,194.99	63,914.36
(ii)	Reserves	312	BS-2	62,404.08	54,838.47
	Total of Reseve and Surplus			1,13,599.08	1,18,752.83
2	Grant, Contributions for Specific				
(i)	Grant, Contribution for Specific purposes	320	BS-3	48,718.83	53,928.21
	Total of Grant, Capital Contribution			48,718.83	53,928.21
3	Current Liabilities & Provision :				
(i)	Deposit Received	340	BS-4	14,038.81	14,127.44
(ii)	Deposits Works	341	BS-5	70.82	178.39
(iii)	Other Liabilities	350	BS-6	15,230.96	7,376.91
(iv)	Provisions	360	BS-7	0.30	0.30
	Total of Current Liabilities & Provision			29,340.89	21,683.03
	TOTAL LIABILITIES (Total of 1 to 3)			1,91,658.79	1,94,364.07



Sr. No.	Major Head Description	Major Code	Sch.	Amount Rs.	
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
II	ASSETS				
1	Fixed Assets :				
(i)	Fixed Assets	410	BS-8	81,426.92	82,618.01
(ii)	Less : Accumulated Depreciation	411	BS-8(1)	23,252.23	19,783.97
(iii)	Capital work-in-progress	412	BS-9	4,207.37	-
	Total Of Fixed Assets			62,382.06	62,834.04
2	Investment :				
(i)	Investments in Other Fund	421	BS-10	50,501.27	39,296.49
	Total Of Investments			50,501.27	39,296.49
3	Current Assets, Loan & Advances :				
(i)	Stores and Consumables	430	BS-11	172.72	172.72
(ii)	Sundry Debtors(Receivables)	431	BS-12	51,237.13	63,653.37
(iii)	Cash & Bank Balances	450	BS-13	27,017.03	28,188.61
(iv)	Prepaid Expenses	440	BS-14	-	-
(v)	Loans, Advances & Deposits	460	BS-15	348.58	218.84
	Total of Current Assets, Loan & Advances			78,775.46	92,233.54
	TOTAL ASSETS (Total of 1 to 3)			1,91,658.79	1,94,364.07
	Notes to the Accounts and accounting Policies				

J Y Vora and Associates
Chartered Accountants
FRN: 145333W



CA Jeet Vora
Proprietor
Mem. No. 179494
Date: 14/11/2025
Place: Bhavnagar
UDIN: 25179494BMBICZ6366.




Chief Account Officer
Bhavnagar Municipal Corporation



**SCHEDULE FORMING PART OF AND ANNEXED TO PROVISIONAL UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30, 2025**

(Rs.in Lacs)

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. 01.04.2025 to 30.09.2025	Amount Rs. 01.04.2024 to 30.09.2024
<u>SCHEDULE - BS-1 : MUNICIPAL FUNDS - 310</u>					
1	Municipal Fund	31010	1	66795.25	63332.15
2	Excess of Income & Expenditure Account	31090	2	(15600.26)	582.21
	TOTAL			51194.99	63914.36
<u>SCHEDULE- BS-2 : RESERVES- 312</u>					
1	Revaluation Reserve	31210	3	4412.45	4412.45
2	General Reserve	31250	4	2970.00	2670.00
3	Capital Contribution	31260	5	55021.63	47756.02
	TOTAL			62404.08	54838.47
<u>SCHEDULE - BS-3 : GRANTS, CONTRIBUTIONS FOR SPECIFIC PURPOSE - 320</u>					
1	Central Government	32010	6	9773.05	13823.75
2	State Government	32020	7	38945.77	40104.46
	TOTAL			48718.83	53928.21
<u>SCHEDULE -BS-4 : DEPOSITS RECEIVED - 340</u>					
1	From Contractors / Suppliers	34010	8	13018.85	13581.21
2	Deposits - Revenues	34020	9	1011.30	477.82
3	From Others	34080	10	8.66	68.41
	TOTAL			14038.81	14127.44
<u>SCHEDULE - BS-5 : DEPOSIT WORKS - 341</u>					
1	Civil Works	34110	11	0.74	129.35
2	Others	34180	12	70.08	49.04
	TOTAL			70.82	178.39
<u>SCHEDULE -BS-6 : OTHER LIABILITIES - 350</u>					
1	Creditors	35010	13	4113.32	846.61
2	Employee Liabilities	35011	14	5894.62	6167.24
3	Recoveries payable	35020	15	305.27	113.70
4	Govt. Dues Payable	35030	16	77.15	51.59
5	Advance Collection of Revenues	35041	17	3945.43	0.00
6	Others	35080	18	895.17	197.76
	TOTAL			15230.96	7376.90
<u>SCHEDULE - BS-7 : PROVISIONS - 360</u>					
1	Provisions for Income/Expenses	36010	19	0.30	0.30
	TOTAL			0.30	0.30



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	Amount Rs.
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
	SCHEDULE - BS-8 : FIXED ASSETS - 410				
1	Land	41010	20	460.56	4823.06
2	Building	41020	21	17453.30	16779.13
3	Roads & Bridges	41030	22	1656.13	1656.14
4	Sewerage and Drainage	41031	23	375.68	205.64
5	Waterways	41032	24	52260.32	50071.37
6	Public Lighting	41033	25	7.05	6.79
7	Plant & Machinery	41040	26	2069.93	2090.02
8	Vehicles	41050	27	1100.34	1028.46
9	Office & Other Equipment	41060	28	4286.37	4258.21
10	Computers	41061	29	591.30	533.08
11	Furniture, Fixture, Fittings and Electrical Appliances	41070	30	1166.11	1166.12
	TOTAL			81427.09	82618.01
	SCHEDULE- BS-8(1) : Accumulated Depreciation- 411				
1	Building	41120	31	1502.88	1230.29
2	Roads & Bridges	41130	32	195.00	162.13
3	Sewerage and Drainage	41131	33	71.98	43.35
4	Waterways	41132	34	17915.25	15254.77
5	Public Lighting	41133	35	1.25	0.95
6	Plant & machinery	41140	36	698.79	600.11
7	Vehicles	41150	37	499.14	436.39
8	Office & Other Equipment	41160	38	1589.65	1383.60
9	Computers	41161	39	366.09	316.92
10	Furniture, Fixtures, Fittings and Electrical Appliances	41170	40	412.22	355.46
	TOTAL			23252.23	19783.97
	SCHEDULE - BS-9 : Capital Work-in-progress- 412				
1	Assets	41230	41	4207.37	0.00
	TOTAL			4207.37	0.00
	SCHEDULE -BS-10 : Investment Other Fund- 420				
1	Other Investments	42080	42	50501.27	39296.49
	TOTAL			50501.27	39296.49
	SCHEDULE -BS-11 : Stock - in - hand - 430				
1	Loose Tools	43020	43	172.72	172.72
	TOTAL			172.72	172.72
	SCHEDULE -BS-12 : Sundry Debtors(Receivables) - 431				
1	Receivables for Property and other Taxes	43110	44	51237.13	63653.37
	TOTAL			51237.13	63653.37



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs. 01.04.2025 to 30.09.2025	Amount Rs. 01.04.2024 to 30.09.2024
SCHEDULE - BS-13 : CASH & BANK BALANCES - 450					
1	Cash	45010	45	0.23	0.56
2	Central grant Fund - Bank Balance		46	4827.59	6781.81
3	State Grant Fund - Bank Balance		47	2037.59	1066.90
4	Own Fund - Bank Balance		48	13308.36	10823.97
5	PF & Pension Fund - Bank Balance		49	5536.30	5971.08
6	Deposit Fund - Bank Balance		50	1306.96	3544.29
TOTAL				27017.03	28188.61
SCHEDULE - BS-14 : PREPAID EXPENSES - 440					
1	Prepaid Expenses	44030	51	0.00	0.00
TOTAL				0.00	0.00
SCHEDULE - BS-15 : LOANS, ADVANCES & DEPOSITS- 460					
1	Employees Providend Fund Loans	46020	52	345.15	215.91
2	Advance to others	46050	53	3.43	2.93
TOTAL				348.58	218.84

Paten

**Chief Account Officer
Bhavnagar Municipal Corporation**



Date: 14/11/2025
Place: Bhavnagar

**GROUPING - FORMING PART OF SCHEDULES ANNEXED TO
PROVISIONAL UNAUDITED BALANCE SHEET AS ON SEPTEMBER 30, 2025**

(Rs.in Lacs)

Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING : 1 : MUNICIPAL FUND - 31010				
1	Municipal General Fund	310100003	49,671.01	49,671.01
2	Add:- Addition During the year			
3	Add/Less:- Adjustment to Opening balances	310100002	8,659.60	5,196.51
4	Add:- Differences in Opening balances		8,464.63	8,464.63
			66,795.25	63,332.15
1	Less:- Deduction during the year		-	-
	TOTAL		66,795.25	63,332.15
GROUPING : 2 : EXCESS OF INCOME & EXPENSE - 31090				
1	Opening balance carried forward	310900001	(20,387.49)	(5,790.95)
2	Adjustments to opening balance			(45.63)
3	Net Surplus Carried Over to Municipal Fund		4,787.23	5,029.38
			(15,600.26)	(807.20)
1	Add/Less: Prior period adjustments			1,389.41
	Closing Balance		(15,600.26)	582.21
GROUPING : 3 : REVALUATION RESERVE - 31250				
1	Revaluation Reserve	312100001	4,412.45	4,412.45
	TOTAL		4,412.45	4,412.45
GROUPING : 4 : GENERAL RESERVE - 31250				
1	Pension fund Reserve	312500002	2,970.00	2,670.00
	TOTAL		2,970.00	2,670.00
GROUPING : 5 : CAPITAL CONTRIBUTION - 31260				
1	Capital Contribution	312600001	55,021.63	47,756.02
	TOTAL		55,021.63	47,756.02
GROUPING : 6 : Central Government - 32010				
1	SWACCH BHARAT MISSION	320100002	1,678.19	1,847.87
2	PMAY(U) CLTC STAFF	320100003	2.25	4.12
3	UID GRANT	320100004	15.07	17.22
4	FINANCE COMMISSION GRANT	320100005	1,684.78	1,758.70
5	AMRUT GRANT	320100006	1,276.44	5,122.61
6	MP GRANT	320100007	-	-
7	BLC PMAY GRANT	320100008	3.03	6.06
8	PMAY 80 EWS SCHEME	320100009	-	-
9	PMAY 1252 EWS SCHEME	320100010	-	-
10	PMAY 2489 Scheme	320100011	-	-
11	AMRUT 2.0 GRANT	320100012	-	-
12	PMAY 2548 EWS	320100013	-	-
13	STP (N.G.T.)GRANT	320100014	5,000.00	5,000.00
14	DISASTER PREPAREDNESS GRANT	320100015	0.18	0.18
15	SWM- IEC GRANT	320100016	38.47	66.99
16	PM E BUS GRANT	320100017	74.64	-
	TOTAL		9,773.05	13,823.75



Sr. No.	Detail Head Description	Account Code	Amount Rs.	Amount Rs.
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
	GROUPING : 7 : STATE GOVERNMENT - 32020			
1	COVID -19(SHRAM & ROJGAR) GRANT	160300003	150.42	150.42
2	PLASTIC FREE GUJARAT	160300006	82.03	82.03
3	UPHC UCHC FURNITURE GRANT	320200002	0.02	0.02
4	Miscellaneous Expense PO	320200003	3.86	9.58
5	Petrol & Spare Parts	320200004	6.75	8.89
6	DINDAYAL AUSHADHALAY	320200005	5.43	31.53
7	Makanbhada	320200005	408.31	451.62
8	KHORAK KHARCH	320200006	3.70	67.28
9	KISHORISHAKTI EXPENSE	320200006	21.85	18.56
10	ICDS GRANT	320200007	845.77	890.62
11	FAMILY WELFARE GRANT	320200008	-	1.70
12	URBAN HEALTH PROJECT PAY GRANT	320200009	801.50	49.79
13	PROFESSIONAL TAX GRANT (GMFB)	320200010	653.09	677.02
14	MLA GRANT	320200011	1,394.88	930.87
15	PRIVATE SOC. DEV. PLAN(SJMSVY-70:20:10)	320200012	-	-
16	SJMSVY GRANT (SWARNIM)	320200013	30,207.31	33,226.17
17	AADHAR VAHIVAT	320200014	0.64	0.95
18	UCHC GRANT	320200015	-	-
19	UPHC GRANT	320200017	-	133.67
20	KANSARA PROJECT	320200019	-	413.09
21	FLYOVER PROJECT	320200020	813.96	-
22	OTHERS GRANT	320200022	57.57	46.50
23	ANGANWADI WORKER GRATUITY	320200023	107.10	40.75
24	URBAN MALARIYA GRANT	320200024	-	70.18
25	ASHA / ASHA FACILATOR GRAN	320200025	137.64	56.54
26	YOGA DAY GRANT	320200026	4.90	5.80
27	A.N.C.D. GRANT	320200027	648.63	233.67
28	ICDS SWACHHATA & HYGINE KIT	320200028	20.12	18.68
29	ICDS KU-POSHAN NABUDI GRANT	320200029	2.58	29.53
30	ICDS PA PA PAGL	320200030	35.88	26.27
31	ICDS MEETING WORKSHOP SEMINAR	320200031	1.84	1.56
32	ICDS I E C GRANT	320200032	42.67	42.76
33	URBAN MALARIYA NVBBCP GIA	320200033	40.78	45.09
34	VAHANBHADA GRANT	320200034	39.99	49.90
35	ICDS AADHAR GRANT	320200035	0.00	0.01
36	ICDS MATA YASHODA AWAR	320200036	1.44	0.64
37	ICDS ANGANWADI TALIM	320200037	47.47	21.26
38	ICDS ANGANWADI BUILD REPARI EXP	320200038	386.37	458.94
39	ICDS CONTIGENCY ANGANWADI	320200039	3.34	4.53
40	ICDS OFFICE FURNITURE	320200040	34.53	30.07
41	MEDICINE GRANT	320200041	11.25	11.25
42	PM MATRUVANDANA GRANT	320200042	23.13	23.13
43	EDUCATION CESS GRANT	320200043	-	-
44	C.R.F GRANT	320200044	72.09	72.09
45	DEVELOPMENT OF RAVECHI DHAM	320200045	200.00	-
46	DEVELOPMENT OF AKWADA LAKE	320200046	1,599.33	1,633.50
47	URBAN HEALTH MISC. EXPENSES	320200047	0.80	0.80
48	ICDS GAS REFILLING GRANT	320200048	2.99	2.99



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
49	BECL GRANT	320200049	2.97	2.97
50	ANIMAL BIRTH CONTROL GRANT	320200050	18.84	31.25
51	NAMASTE GRANT	320200051	0.16	-
52	I.S.H.D.P. GRANT	320200052	0.01	-
53	GSDM DRM Grant	320200066	1.81	-
TOTAL			38,945.77	40,104.46
GROUPING : 8 : DEPOSITS FROM CONTRACTORS / SUPPLIERS - 34010				
1	Security Deposit	340100002	9,377.24	10,920.02
2	Deposit Ded. From Bills F.Y.2023-24	340100006	-	670.24
3	Acc Window Deposit F.Y.2023-24	340100008	-	440.97
4	Unclaimed Deposits	340100010	112.59	92.49
5	ESIC Deposit From Bill/Other Security Deposit	340100011	10.30	1.29
6	Acc Window Deposit F.Y.2024-25	340100012	481.44	722.31
7	Deposit Ded. From Bills F.Y.2024-25	340100013	1,215.64	733.89
8	Acc Window Deposit F.Y.2025-26	340100014	835.38	-
9	Deposit Ded. From Bills F.Y.2025-26	340100015	986.26	-
TOTAL			13,018.85	13,581.21
GROUPING : 9 : DEPOSITS - REVENUES -34020				
1	Betterment Charge Deposit	340200006	689.87	339.79
2	Construction Deposit	340200007	6.39	3.62
3	Vambay Avas Yojna	340200008	3.60	1.51
4	House Tax Deposit	340200009	137.26	73.96
5	Gujarat Housing Board Deposit	340200010	31.25	11.32
6	2489 EWS /1 PMAY Deposit	340200011	40.28	-
7	2548 EWS Maintainace deposit	340200013	36.25	19.25
8	2489 EWS Maintenance Deposit	340200016	-	-
9	1252 EWS Maintenance Deposit	340200017	64.87	28.37
10	2548 EWS PMAY Deposit	340200018	1.53	-
TOTAL			1,011.30	477.82
GROUPING : 10 :DEPOSITS FROM OTHERS - 34080				
1	Other Deposit	340800001	-	60.21
2	Penalty Deposit	340800003	8.66	8.20
TOTAL			8.66	68.41
GROUPING : 11 : CIVIL WORKS- 34110				
1	Special work Deposit	341100002	-	128.61
2	Other Deposit Work PM Program	341100003	0.74	0.74
TOTAL			0.74	129.35
GROUPING : 12 : OTHERS - 34180				
1	Other deposit from filter department	341800002	70.08	49.04
TOTAL			70.08	49.04
GROUPING : 13 : CREDITORS - 35010				
1	Sundry Creditors	350100097	4,113.32	846.61
TOTAL			4,113.32	846.61



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING : 14 : EMPLOYEE LIABILITIES - 35011				
1	Provident Fund Payable	350110004	5,886.26	6,149.79
2	Pension Payable	350110005	-	-
3	Other Deduction	350110012	-	-
4	NPS Deduction	350110013	0.47	0.59
5	Employee Payable	350110015	5.86	16.86
6	Contractual Salary Payable	350102983	2.03	
TOTAL			5,894.62	6,167.24
GROUPING : 15 : RECOVERIES PAYABLE - 35020				
1	P.F. Deduction	350200001	-	0.19
2	Professional Tax	350200006	0.02	0.01
3	TDS	350200007	161.25	66.79
4	EPF Deduction	350200012	0.02	0.48
5	IGST TDS	350200013	1.04	1.53
6	Staff Income Tax	350200014	0.03	3.37
7	PF Loan Installment	350200016	3.84	-
8	CGST TDS	350200017	69.41	20.67
9	SGST TDS	350200018	69.41	20.67
10	Tax Refund Property tax carpet payable	350103149	0.25	
TOTAL			305.27	113.70
GROUPING : 16 : GOVERNMENT DUES PAYABLE - 35030				
1	Education Cess Payable	350300001	1.22	1.24
2	Worker (Labour) Welfare Cess	350300002	53.50	37.05
3	Education Cess Payables - Carpet	350300003	20.91	8.77
4	CGST(Income)	350300008	0.76	2.26
5	SGST(Income)	350300009	0.76	2.26
TOTAL			77.15	51.59
GROUPING : 17 : ADVANCE COLLECTION OF REVENUES - 35041				
1	Unreconciled Receipts from Bank	350410007	3,945.43	0.08
TOTAL			3,945.43	0.08
GROUPING : 18 : OTHERS LIABILITIES- 35080				
1	Cheque / RTGS payments return	350800007	-	10.44
2	Unidentified Receipt-2023-24	350800010	0.33	0.33
3	2489-PMAY House installment	350800013	179.64	184.74
4	PMAY(U) EWS 2 1252 Installment	350800014	320.54	0
5	1506-PMAY House installment	350800012	5.85	2.25
6	2548-PMAY House installment	350800011	91.99	-
7	PMAY 80 EWS Installment	350800015	13.50	-
8	Payable to Government (AMRUT 2.0)	350800016	283.32	
TOTAL			895.17	197.76
GROUPING : 19 : PROVISION FOR EXPENSES				
1	Provision for Audit Expenses	360100002	0.30	0.30
TOTAL			0.30	0.30
GROUPING : 20 : LAND - 41010				
1	Opening balance carried forward		410.61	410.61
2	Addition/(Deduction) During the year		49.95	4,412.45
TOTAL			460.56	4,823.06



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING : 21 : BUILDING - 41020				
1	Opening balance carried forward		17,424.23	16,779.13
2	Addition/(Deduction) During the year		29.07	-
	TOTAL		17,453.30	16,779.13
GROUPING : 22 : ROADS & BRIDGE - 41030				
1	Opening balance carried forward		1,656.13	1,656.13
2	Addition/(Deduction) During the year		-	-
	TOTAL		1,656.13	1,656.13
GROUPING : 23 : SEWERAGE AND DRAINAGE - 41031				
1	Opening balance carried forward		374.33	171.78
2	Addition/(Deduction) During the year		1.34	33.85
	TOTAL		375.67	205.63
GROUPING : 24 : WATERWAYS - 41032				
1	Opening balance carried forward		52,257.60	50,043.93
2	Addition/(Deduction) During the year		2.72	27.44
	TOTAL		52,260.32	50,071.37
GROUPING : 25 : PUBLIC LIGHTINGS - 41033				
1	Opening balance carried forward		6.79	6.79
2	Addition/(Deduction) During the year		0.26	-
	TOTAL		7.05	6.79
GROUPING : 26 : PLANT & MACHINERY - 41040				
1	Opening balance carried forward		2,090.01	2,090.01
2	Addition/(Deduction) During the year		(20.09)	-
	TOTAL		2,069.92	2,090.01
GROUPING : 27 : VEHICLES - 41050				
1	Opening balance carried forward		1,028.45	1,021.19
2	Addition/(Deduction) During the year		71.88	7.26
	TOTAL		1,100.33	1,028.45
GROUPING : 28 : OFFICE & OTHER EQUIPMENT - 41060				
1	Opening balance carried forward		4,265.88	4,216.28
2	Addition/(Deduction) During the year		20.49	41.93
	TOTAL		4,286.37	4,258.21
GROUPING : 29 : COMPUTERS - 41061				
1	Opening balance carried forward		591.29	533.08
2	Addition/(Deduction) During the year		-	-
	TOTAL		591.29	533.08
GROUPING : 30 : FURNITURE , FITTINGS & ELECTRIC APPLIANCE - 41070				
1	Opening balance carried forward		1,166.11	1,166.11
2	Addition/(Deduction) During the year		-	-
	TOTAL		1,166.11	1,166.11



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING : 31 : BUILDINGS - 41120				
1	Opening Dep. Fund- Office Buildings & Quarters		1,372.03	1,102.73
2	Depreciation on addition		130.85	127.56
	TOTAL		1,502.88	1,230.29
GROUPING : 32 : ROADS & BRIDGE - 41130				
1	Dep. Fund - Roads & Bridges		178.97	145.74
2	Depreciation During the year		16.03	16.39
	TOTAL		195.00	162.13
GROUPING : 33 : SEWERAGE AND DRAINAGE - 41131				
1	Dep. Fund - Sewerage And Drainage		61.12	37.55
2	Depreciation During the year		10.86	5.80
	TOTAL		71.98	43.35
GROUPING : 34 : WATERWAYS - 41132				
1	Depr. Fund. Water Ways		16,687.25	14,009.91
2	Depreciation During the year		1,228.00	1,244.86
	TOTAL		17,915.25	15,254.77
GROUPING : 35 : PUBLIC LIGHTING - 41133				
1	Depr. Fund. Public Lighting		1.10	0.80
2	Depreciation During the year		0.15	0.15
	TOTAL		1.25	0.95
GROUPING : 36 : PLANT & MACHINERY - 41140				
1	Dep. Fund- Plant & Machineries		651.83	549.80
2	Depreciation During the year		46.96	50.31
	TOTAL		698.79	600.11
GROUPING : 37 : VEHICLES - 41150				
1	Dep. Fund- Vehicles		467.95	405.68
2	Depreciation During the year		31.19	30.71
	TOTAL		499.14	436.39
GROUPING : 38 : OFFICE & OTHER EQUIP. - 41160				
1	Dep. Fund- Office and Other Equipments		1,491.27	1,278.40
2	Depreciation During the year		98.38	105.20
	TOTAL		1,589.65	1,383.60
GROUPING : 39 : COMPUTERS - 41161				
1	Dep. Fund -Computer & Printer		347.42	300.10
2	Depreciation During the year		18.67	16.82
	TOTAL		366.09	316.92
GROUPING : 40 : FURNITURE & FIXTURES - 41170				
1	Dep. Fund- Furniture & Fixtures		385.26	326.48
2	Depreciation During the year		26.96	28.98
	TOTAL		412.22	355.46
GROUPING : 41 : CAPITAL WORK IN PROGRESS - 41230				
1	Capital Work in Progress	412300002	4,207.37	-
	TOTAL		4,207.37	-
GROUPING : 42 : OTHER INVESTMENT -42180				
1	Flexi Private Sector Banks		6304.00	12104.00
2	Flexi Public Sector Banks		44197.27	27192.49
	TOTAL		50,501.27	39,296.49



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING : 43 : STOCK IN HAND -43010				
1	Closing Stock	430100001	172.72	172.72
	TOTAL		172.72	172.72
GROUPING : 44 : RECEIVABLES FOR PROPERTY AND OTHER TAXES -43110				
1	Receivables For Property Tax-carpet	431100001	10,671.29	9,849.66
2	Receivables For Property Tax-Old	431100002	-	838.07
3	Receivables For Notice Fees	431100003	574.93	15.70
4	Receivables For Interest Carpet	431100004	13,014.79	14,271.37
5	Receivables For Interest-Old	431100005	-	12,069.25
6	Receivables for SWM User Charges-Carpet	431150001	1,528.45	548.22
7	Receivables for Conservancy tax-Carpet	431110001	8,550.46	7,752.95
8	Receivables for Conservancy tax-Old	431110002	-	991.46
9	Receivables for Water tax-Carpet	431130001	5,947.13	5,713.76
10	Receivables for Water tax-Old	431130002	-	2,385.13
11	Receivables for Street Light tax-Carpet	431140001	191.94	169.87
12	Receivables for Street Light tax-Old	431140002	-	31.26
13	Receivables for Drainage Fee-Old	431150002	-	426.70
14	Receivables for Drainage Sanitation Fees	431150004	609.06	420.23
15	Receivables for Interest Accrued	431400002	382.26	-
16	Receivables for Market Rent	431400006	40.60	58.20
17	Receivables for Lease Rentals/Lease of Land	431400007	127.15	137.54
18	Receivables for Grants	431500001	9,599.07	7,974.00
	TOTAL		51,237.13	63,653.37
GROUPING : 45 : CASH - 45010				
1	Cash Balance - General Fund	450100003	0.23	0.56
	TOTAL		0.23	0.56
Grouping : 46 :CENTRE GRANT FUND -45021				
1	Private Sector Bank Accounts		2,681.09	1,476.91
2	Public Sector Bank Accounts		2,146.50	5,304.90
			4,827.59	6,781.81
Grouping : 47 : STATE GRANT FUND - 45022				
1	Private Sector Bank Accounts		21.84	104.47
2	Public Sector Bank Accounts		2,015.75	962.43
			2,037.59	1,066.90
Grouping : 48 : OWN FUND - 45023				
1	Private Sector Bank Accounts		8,118.49	4,151.82
2	Public Sector Bank Accounts		5,189.87	6,672.15
			13,308.36	10,823.97
GROUPING : 49 : PF & PENSION FUND - 45054				
1	Public Sector Bank Accounts		5536.30	5971.08
	TOTAL		5,536.30	5,971.08



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING : 50 : DEPOSIT FUND - 45055				
1	Private Sector Bank Accounts		1,197.13	3,059.00
2	Public Sector Bank Accounts		109.83	485.29
	TOTAL		1,306.96	3,544.29
GROUPING : 51 : PREPAID EXPENSES -44030				
1	Prepaid Expenses	440300001	-	-
	TOTAL		-	-
GROUPING : 52 : EMPLOYEE PROVIDENT FUND LOAN -46020				
1	HBA Conveyance	460100003	1.13	-
2	Employee Provident Fund Loans	460200001	344.02	215.91
	TOTAL		345.15	215.91
GROUPING : 53 : ADVANCE TO OTHER - 46050				
1	Temporary Imprest	460500001	0.04	-
2	Permanent Advances	460500002	3.39	2.93
	TOTAL		3.43	2.93

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Chief Account Officer
Bhavnagar Municipal Corporation



Date: 14/11/2025
Place: Bhavnagar

BHAVNAGAR MUNICIPAL CORPORATION
PROVISIONAL UNAUDITED INCOME & EXPENDITURE ACCOUNT
For the year ended SEPTEMBER 30, 2025

(Rs.in Lacs)

Sr. No.	Major Head Description	Major Code	Schedule	Amount Rs.	
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
I	INCOME				
1	Tax Revenue	110	IE-1	15,334.04	15,085.33
2	Assigned Revenues & Compensations	120	IE-2	3,023.83	3,237.97
3	Rental Income from Municipal Properties	130	IE-3	262.87	245.12
4	Fees & User Charges	140	IE-4	4,256.54	4,080.52
5	Sale & Hire Charges	150	IE-5	43.76	169.70
6	Revenue Grants and Contributions & Subsidies	160	IE-6	5.00	-
7	Interest Earned	171	IE-7	1,186.27	1,221.97
8	Prior Period Income	172	IE-8	-	-
9	Other Income	180	IE-9	1,160.02	55.33
				25,272.33	24,095.94
II	EXPENDITURE				
1	Establishment Expenses	210	IE-10	8,415.69	9,285.48
2	Administrative Expenses	220	IE-11	1,624.39	1,609.94
3	Operating & Maintenance	230	IE-12	6,594.49	4,812.70
4	Interest & Finance Charges	240	IE-13	0.24	0.28
5	Programme Expenses	250	IE-14	1.29	1.59
6	Revenue Grants, Contribution, & Subsidies to Other	260	IE-15	2,187.78	1,686.87
7	Miscellaneous Expenses	271	IE-16	53.18	43.10
8	Depreciation	272	IE-17	1,608.03	1,626.60
				20,485.09	19,066.56
	Gross Income over Expenses			4,787.23	5,029.38
	<i>Net Surplus Carried Over to Municipal Fund</i>			4,787.23	5,029.38
	Notes to the Accounts and Accounting policies				

The Schedules Refers to above form an Integral part of the Income & Expenditure Account

J Y Vora and Associates
Chartered Accountants
FRN: 145333W


CA Jeet Vora
Proprietor


Mem. No. 179494

Date: 14/11/2025

Place: Bhavnagar

UDIN: 25179494BMBIC26366




Chief Account Officer
Bhavnagar Municipal Corporation



SCHEDULE FORMING PART OF AND ANNEXED TO PROVISIONAL UNAUDITED INCOME & EXPENDITURE
ACCOUNT

For the year ended SEPTEMBER 30, 2025

(Rs.in Lacs)

Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	Amount Rs.
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
SCHEDULE : IE-1 : Tax Revenue - 110					
1	Property Tax	11001	1	7353.57	7411.54
2	Water Tax	11002	2	2841.84	2871.88
3	Sewerage Tax	11003	3	57.26	66.93
4	Lighting Tax	11005	4	110.56	112.28
5	Professional Tax	11010	5	477.53	395.81
6	Octroi & Toll	11051	6	0.00	0.00
7	Others Taxes	11080	7	4493.28	4226.89
				15334.04	15085.33
SCHEDULE : IE-2 : Assigned Revenue & Compansations - 120					
1	Tax & Duties Collected by Others	12010	8	368.86	355.82
2	Compensations in lieu of Taxes / Duties	12020	9	2654.97	2882.15
				3023.83	3237.97
SCHEDULE : IE-3 : Rental Income from Municipal Properties - 130					
1	Rent from Civic Amenities	13010	10	60.61	62.13
2	Rent from Lease of Land	13040	11	141.85	158.84
3	Other Rent & License Fees	13080	12	60.41	24.15
				262.87	245.12
SCHEDULE : IE-4 : Fees & User Charges - 140					
1	Fees for Certificate / Extract	14013	13	37.48	13.25
2	Development Charges	14014	14	4.62	3.74
3	Regularisation Fees	14015	15	221.34	269.07
4	Penalties & Fines	14020	16	113.24	44.28
5	Other Fees	14040	17	824.80	825.55
6	User Charges	14050	18	664.69	652.21
7	Entry Fees	14060	19	6.51	14.10
8	Service / Administrative Charges	14070	20	1648.09	1611.12
9	Other Charges	14080	21	672.22	551.01
10	Fees Remission and Refund	14090	22	63.55	96.19
				4256.54	4080.52
SCHEDULE : IE-5 : Sale & Hire Charges - 150					
1	Sale of Forms & Publications	15011	23	26.28	17.26
2	Sale of Store & Scrap	15012	24	17.48	152.44
3	Sale of Others	15030	25	0.00	0.00
				43.76	169.70
SCHEDULE : IE-6 : Revenue Grant , Contri, & SulEidies - 160					
1	Revenue Grant	16010	26	5.00	0.00
				5.00	0.00



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
SCHEDULE : IE-7 : Interest Earned - 171					
1	Interest from Bank Account	17110	27	1177.17	1210.66
2	Other Interest	17180	28	9.10	11.31
				1186.27	1221.97
SCHEDULE : IE-8 : Prior Period Income - 172					
1	Other Income	17240	29	0.00	0.00
				0.00	0.00
SCHEDULE : IE-9 : Other Income - 180					
1	Deposit Forfeited	18010	30	5.89	0.76
2	Recovery from Employees	18040	31	45.82	0.74
3	Miscellaneous Income	18080	32	1108.31	53.83
				1160.02	55.33
SCHEDULE : IE-10 : Establishment Expenses - 210					
1	Salaries, Wages & Bonus	21010	33	2809.98	2955.24
2	Benefit and Allowances	21020	34	1943.85	2040.26
3	Pension	21030	35	2636.18	2736.66
4	Other Terminal & Retirement Benefits	21040	36	1025.68	1553.32
				8415.69	9285.48
SCHEDULE : IE-11 : Administrative Expenses - 220					
1	Rent, Rates & Taxes	22010	37	0.00	0.00
2	Office Maintenance	22011	38	13.29	14.34
3	Communication Expenses	22012	39	20.46	21.66
4	Books & Periodicals	22020	40	0.09	0.09
5	Printing and Stationery	22021	41	27.73	26.25
6	Travelling & Conveyance	22030	42	50.03	48.93
7	Insurance	22040	43	16.02	15.30
8	Audit Fees	22050	44	0.00	0.00
9	Legal Expenses	22051	45	53.17	9.49
10	Professional and other Fees	22052	46	5.35	2.67
11	Advertisement and Publicity	22060	47	46.61	48.30
12	Others	22080	48	1391.64	1422.91
				1624.39	1609.94
SCHEDULE : IE-12 : Operating & Maintenance - 230					
1	Bulk Purchase	23020	49	1334.43	1486.34
2	Consumption of Stores	23030	50	0.84	2.75
3	Repairs & Maintenance Infrastructure Assets	23050	51	3862.18	2867.25
4	Repairs & Maintenance Civil Amenities	23051	52	168.67	96.71
5	Repairs & Maintenance Building	23052	53	123.61	166.14
6	Repairs & Maintenance vehicle	23053	54	757.89	69.60
7	Repairs & Maintenance Others	23059	55	69.63	78.83
8	Other Operating & Maintenance expenses	23080	56	277.24	45.08
				6594.49	4812.70
SCHEDULE : IE-13 : Interest & Finance Charges - 240					
1	Other Interest	24060	57	0.00	0.00
2	Bank Charges	24070	58	0.24	0.28
				0.24	0.28



Sr. No.	Minor Head Description	Minor Code	Grouping	Amount Rs.	
				01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
SCHEDULE : IE-14 : Programme Expenses - 250					
1	Electronic Expenses	25010	59	0.00	0.23
2	Own Programme	25020	60	1.29	1.36
				1.29	1.59
SCHEDULE : IE-15 : Rev. Grant, Contri./Subsidies - 260					
1	Grants	26010	61	3.95	1.16
2	Contributions	26020	62	2183.83	1685.72
				2187.78	1686.87
SCHEDULE : IE-16 : Miscellaneous Expenses - 271					
1	Excess Income Refunded	27140	63	53.18	43.10
				53.18	43.10
SCHEDULE : IE-17 : Depreciation - 272					
1	Building	27220	64	130.85	127.56
2	Roads & Bridges	27230	65	16.03	16.39
3	Sewerage & Drainage	27231	66	10.86	5.80
4	WaterWays	27232	67	1228.00	1244.86
5	Public Lighting	27233	68	0.15	0.15
6	Plant & Machinery	27240	69	46.96	50.31
7	Vehicles	27250	70	31.19	30.71
8	Office & Other Equipments	27260	71	98.38	105.02
9	Computer	27261	72	18.67	16.82
10	Furniture, Fixture, Fittings and Electrical Appliances	27270	73	26.96	28.98
				1608.03	1626.60

The Groupings referred to from an integral part of the schedules to the Income & Expenditure account.


Chief Account Officer
Bhavnagar Municipal Corporation

Date: 14/11/2025
Place: Bhavnagar



**GROUPING ANNEXED TO & FORMING PART OF SCHEDULES TO
PROVISIONAL UNAUDITED INCOME & EXPENDITURE ACCOUNT
For the year ended SEPTEMBER 30, 2025**

(Rs.in Lacs)

Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :1: PROPERTY TAX - 11001				
1	Property Tax-carpet area	110010001	6,477.74	5,978.56
2	Property Tax-interest	110010006	-	811.96
3	Property Tax-old taxation	110010007	12.82	136.54
4	Property Tax-interest-old	110010008	-	484.48
5	Property Tax-user charges	110010010	863.01	-
TOTAL			7,353.57	7,411.54
GROUPING :2: WATER TAX - 11002				
1	Water Tanker (Private Vehicle) Charge	110020001	0.53	3.39
2	Water Tanker (Office Vehicle) Charge	110020002	2.72	9.15
3	Income From Ashami Penalty	110020003	0.39	1.08
4	Meter Water	110020004	274.47	424.82
5	Other Than Meter Water	110020005	26.40	29.19
6	Water Tax - Carpet Area	110020006	2,355.96	2,250.36
7	Recycling of Water Charges	110020009	181.37	153.89
TOTAL			2,841.84	2,871.88
GROUPING :3: SEWERAGE TAX - 11003				
1	Sewer connection	110030002	37.67	58.60
2	Jetting machine and de-watering charges	110030003	3.00	2.41
3	Drainage - Old Taxation	110030004	16.59	5.92
TOTAL			57.26	66.93
GROUPING :4: STREET LIGHT TAX - 11005				
1	Street Light Tax - Carpet Tax	110050002	110.56	102.01
2	Street Light Tax - Old Taxation	110050003	-	10.27
TOTAL			110.56	112.28
GROUPING :5 : PROFESSIONAL TAX - 11010				
1	Professional Tax EC - Current	110100001	210.52	155.34
2	Professional Tax RC - Current	110100002	246.29	240.47
3	Interest Income (Prof Tax)	110100003	20.72	-
TOTAL			477.53	395.81
GROUPING :6 : OCTROI AND TOLL - 11051				
1	Octroi	110510001	-	-
TOTAL			-	-



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :7 : OTHER TAXES - 11080				
1	Miscellaneous	11080001	1.89	3.45
2	Conservancy Tax	11080005	4,445.36	4,125.52
3	Conservancy Tax - old taxation	11080007	11.97	75.15
4	Admin Charges	11080000	34.06	22.77
TOTAL			4,493.28	4,226.89
GROUPING :8 : TAX AND DUTIES COLLECTED BY OTHERS- 12010				
1	Vehicle tax	120100003	368.86	355.82
TOTAL			368.86	355.82
GROUPING :9 : COMPENSATION IN LIEU OF TAXES/ DUTIES - 12020				
1	Compensation In Lieu Of Octroi	120200001	2,220.02	2,105.87
2	BMC Primary Revenue	120200003	434.95	776.28
TOTAL			2,654.97	2,882.15
GROUPING : 10 : RENT FROM CIVIC AMENITIES - 13010				
1	Rent - Market Stallage	130100001	32.35	26.00
2	Rent - open Air theater	130100008	28.26	36.13
3	Rent - Municipal Properties	130100009	-	-
TOTAL			60.61	62.13
GROUPING : 11 : RENT OF LEASE OF LAND - 13040				
1	Rent from Lease of land	130400001	125.31	151.95
2	Rent from free hold land	130400002	16.54	6.89
TOTAL			141.85	158.84
GROUPING :12 : OTHER RENT AND LICENCE FEES -13080				
1	Lease Rentals	130800001	35.54	24.15
2	Land Upbhog Fer Premium	130800002	24.87	-
TOTAL			60.41	24.15
GROUPING :13: FEES FOR CERTI. OR EXTRACT - 14013				
1	Birth & Death Certificates	140130001	27.52	3.45
2	Copy of Certificates	140130002	9.96	9.80
TOTAL			37.48	13.25
GROUPING :14: DEVELOPMENT CHARGES - 14014				
1	Betterment	140140001	4.62	3.74
2	Development	140140002	0.00	-
TOTAL			4.62	3.74
GROUPING :15: REGULARISATION FEES - 14015				
1	Name transfer fees/Late Fees	140150003	111.28	129.15
2	Shop Transfer fees	140150004	4.26	1.51



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
3	Right to information	140150005	0.18	0.28
4	Marriage registration fees	140150006	1.94	1.53
5	Regularisation	140150008	98.28	123.22
6	Encroachment	140150010	5.40	13.38
	TOTAL		221.34	269.07
	GROUPING :16: PENALTIES AND FINES - 14020			
1	Cheque Return Charges	140200002	0.14	0.25
2	Notice Pay	140200003	5.31	3.28
3	Penalty Deduction from Bills	140200004	107.79	40.75
	TOTAL		113.24	44.28
	GROUPING :17: OTHER FEES - 14040			
1	Notice Fees	140400001	93.09	-
2	Penalty fees	140400002	20.48	22.55
3	Scrutiny Fees	140400003	105.04	175.59
4	T. P. Penalty	140400004	39.50	80.35
5	Amalgamation fees	140400005	0.07	0.09
6	Licence fees	140400006	207.31	146.13
7	Impect Fee - Income	140400007	64.96	96.13
8	Yearly Licence fees	140400008	0.01	-
9	Bhag Plan Tharav Fees	140400009	0.08	0.24
10	Advertisement Fees	140400010	23.87	23.10
11	Warrant Fees	140400017	-	-
12	Forms Fee	140400020	19.73	25.10
13	Notice Fees-old	140400021	0.22	0.05
14	Tree Plantation	140400022	11.22	16.44
15	Token Fee	140400023	2.68	2.07
16	Compost/Manures Disposal Income	140400024	-	0.00
17	ODPS Fee	140400025	232.87	235.72
18	E-nagar shop and esta Fees	140400026	-	0.21
19	Awas Yojna Form Fees	140400027	-	-
20	Sample Testing Fees	140400028	-	0.08
21	Animal Registration Fees	140400029	3.67	1.70
	TOTAL		824.80	825.55
	GROUPING :18: USER CHARGES - 14050			
1	Ambulance	140500001	0.08	-
2	Fire Extinguishing	140500004	0.22	0.10
3	Drainage Sanitation Charge	140500006	655.69	617.09
4	Plastic Waste Penalty/Charge	140500007	3.21	13.60
5	Safai Lagat Penalty	140500008	3.55	10.33
6	Pri Soc Dev Benefit Contribution	140500009	1.94	11.09
7	Sewerage Clearance Charges	140500010	-	-
	TOTAL		664.69	652.21
	GROUPING :19: ENTRY FEES - 14060			
1	Swimming pool	140600001	1.58	5.89
2	Bal watika entry fees	140600002	0.92	1.26
3	Akwada lake/Ganga jaliya Lake	140600009	4.01	6.95
	TOTAL		6.51	14.10



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :20: SERVICE / ADMINISTRATIVE CHARGES - 14070				
1	Road Reinstatement Charges	140700001	5.01	79.82
2	Road Instement	140700002	482.21	12.20
3	Service & Eminities Fee	140700003	305.59	357.22
4	Primary Installation Charges	140700004	2.00	1.40
5	Sur Saman Rent Charges	140700005	157.27	183.85
6	Premium F.S.I.	140700006	696.01	971.23
7	Road Damage Recovery Charges	140700010	-	5.40
8	Bulk Water Supply Charge	140700016	-	-
9	Supervisor Charges	140700017	-	-
TOTAL			1,648.09	1,611.12
GROUPING :21: OTHER CHARGES-14080				
1	Other Charges	140800001	-	0.36
2	Grab Bracket Ricshaw Rent	140800002	-	-
3	Admin/Conti. Charge from Bill	140800003	650.61	550.63
4	Quality Charger from Bill	140800004	-	-
5	Work Charge from Bill	140800005	-	-
6	Dump Sight Waste Management Charge	140800006	21.61	0.02
7	Income from Motor Vehicle & Trans Equipment	140800007	-	-
TOTAL			672.22	551.01
GROUPING :22: FEES REMISSION AND REFUND-14090				
1	Bulk Water Supply Charges	140900001	39.34	44.47
2	Supervisor Charge (E.T.P.)	140900002	22.58	49.99
3	Sewerage Clearance Charges	140900008	1.50	1.73
4	Animal Registration Fees	140900021	0.13	-
TOTAL			63.55	96.19
GROUPING :23: SALE OF FORMS AND PUBLICATION-15011				
1	Sale of tender	150110001	26.28	17.26
TOTAL			26.28	17.26
GROUPING :24: SALE OF STORES AND SCRAP-15012				
1	Scrap Sales Income	150120002	0.43	57.32
2	Income From Land Sale	150120005	17.05	78.28
3	TP Scheme Land Income	150120009	-	16.84
TOTAL			17.48	152.44
GROUPING :25: SALE OF OTHERS - 15030				
1	Papers	150300001	-	-
TOTAL			-	-
GROUPING :26: REVENUE GRANTS, CONTRIBUTION & Subsidies - 16010				
1	Election Grant	160100029	-	-
2	Donation	160100044	-	-
3	Swacch Bharat Mission SWM Grant	160100068	5.00	-
TOTAL			5.00	-



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :27: INTEREST FROM BANK ACCOUNT-17110				
1	Interest Income	171100001	45.21	108.81
2	Interest on FDR	171100002	1,131.96	1,101.85
TOTAL			1,177.17	1,210.66
GROUPING :28: OTHER INTEREST - 17180				
1	Interest on other tax due	171800002	2.93	2.32
2	other income	171800003	6.17	8.99
TOTAL			9.10	11.31
GROUPING :29: OTHER INCOME- 17240				
1	Prior Period Income	172400001	-	-
TOTAL			-	-
GROUPING :30: DEPOSITS FORFEITED - 18080				
1	Deposit Forfeited	180100001	5.89	0.76
TOTAL			5.89	0.76
GROUPING :31: RECOVERY FROM EMPLOYEES - 18040				
1	Recovery from Employee	180400001	8.48	0.73
2	House rent deduction	180400002	0.01	0.01
3	Employer Income (NPS to GPF)	180400003	37.33	-
TOTAL			45.82	0.74
GROUPING :32: MISCELLANEOUS INCOME - 18080				
1	Part Plan	180800001	0.41	0.41
2	Miscellaneous Income	180800002	45.19	29.33
3	Pension Recovery	180800003	4.49	2.06
4	Jan Bhagidari Labharthi Deposit	180800005	22.80	12.82
5	UID MISC	180800006	8.14	8.65
6	Dead body Van Charges	180800007	-	-
7	PMAY (U) Shop	180800009	1,026.87	-
8	Other Income (Recruitment charges Income)	180800004	0.41	0.56
TOTAL			1,108.31	53.83
GROUPING :33: SALARIES, WAGES, & BONUS - 21010				
1	Bonus	210100001	-	-
2	Basic Pay	210100002	2,788.57	2,929.82
3	Arrears Pay	210100003	-	-
4	Recruitment Exp.	210100004	0.37	2.65
5	Wages	210100009	21.04	22.77
TOTAL			2,809.98	2,955.24
GROUPING :34: BENEFITS & ALLOWANCE - 21020				
1	Leave Travel Concession	210200001	1.50	0.94
2	Apprentice Training	210200005	52.63	49.67
3	Other Allowance	210200006	1,799.92	1,944.74
4	Travelling Allowances (Fixed)	210200010	0.74	0.12



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
5	Councillors' Honorarium & Allowances	210200013	21.42	21.42
6	Mayor Shri - Sum. Allowance	210200014	0.67	0.51
7	Meeting Allowance	210200015	3.64	3.14
8	Standing Comm.Chairman - Sum.Allowance	210200016	0.30	0.29
9	Dy.Mayor Shri - Sum.Allowance	210200017	0.30	0.25
10	Uniform Exp.	210200023	30.50	-
11	Varsai Pratha Bandh/Nanakiya Sahay	210200026	28.00	18.00
12	Special Committee Swa-vivek Other Exp.	210200039	0.55	0.38
13	Emplyoee Sarvar Arthik Sahay	210200040	3.68	0.80
TOTAL			1,943.85	2,040.26
GROUPING :35: PENSION-21030				
1	Pension	210300001	2,121.83	1,988.72
2	Com. Pension	210300002	364.35	597.94
3	Pension Fund Exp	210300003	150.00	150.00
4	6th arrears pay for pension	210300004	-	-
TOTAL			2,636.18	2,736.66
GROUPING :36: OTHER TERMINAL & RETIREMENT BENEFITS-21040				
1	Leave Encashment	210400001	269.61	432.59
2	P.F. contribution	210400002	17.09	22.44
3	Gratuity	210400003	584.56	992.53
4	E.P.F. Contribution	210400004	2.31	2.34
5	Municipal employee relief after death	210400005	0.87	5.24
6	NPS contribution	210400009	150.61	97.45
7	ESIC contribution	210400010	0.63	0.73
TOTAL			1,025.68	1,553.32
GROUPING :37: RENT, RATES & TAXES - 22010				
1	Medicine Rent/Stationary & Etc Mch Centr	220100001	-	-
TOTAL			-	-
GROUPING :38: OFFICE MAINATANCE - 22011				
1	House light	220110001	13.29	14.34
TOTAL			13.29	14.34
GROUPING :39: COMMUNICATION EXPENSES - 22012				
1	Telephone Allowances	220120001	3.06	3.06
2	Postage	220120002	3.67	8.35
3	Telephone/ Mobile Exp	220120003	4.79	5.40
4	Internet Exp	220120009	8.94	4.85
TOTAL			20.46	21.66
GROUPING :40: BOOKS AND PERIODICALS- 22020				
1	Books & Periodicals	220200001	0.09	0.09
TOTAL			0.09	0.09
GROUPING :41: PRINTING & STATIONARY - 22021				
1	Stationery & Printing	22021001	27.73	26.25
TOTAL			27.73	26.25



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :42: TRAVELLING & CONVEYENCE - 22030				
1	Staff Travelling Expenses	220300003	50.03	48.93
	TOTAL		50.03	48.93
GROUPING :43: INSURANCE - 22040				
1	Insurance and RTO Registration	220400001	16.02	15.30
	TOTAL		16.02	15.30
GROUPING :44: AUDIT FEES - 22051				
1	Audit Fees	220500001	-	-
	TOTAL		-	-
GROUPING :45: LEGAL EXPENSES - 22051				
1	Court Award	220510004	32.70	0.61
2	Legal Fees	220510007	20.47	8.88
	TOTAL		53.17	9.49
GROUPING :46: PROFESSIONAL & OTHER FEES - 22052				
1	Bond Issue Exp	220520008	5.35	2.67
	TOTAL		5.35	2.67
GROUPING :47: ADVERTISEMENT & PUBLICITY - 22060				
1	Advertisement	220600001	3.09	7.97
2	Celebration of Festivals	220600002	0.29	0.07
3	Decoration in Corp.building	220600003	34.78	32.78
4	Prachar Exp	220600004	-	-
5	Online Tendering Exp	220600007	8.45	7.48
	TOTAL		46.61	48.30
GROUPING :48: OTHERS - 22080				
1	Record Keeping	220800001	0.65	0.03
2	Special Exp for each committee	220800002	-	0.40
3	Misc. Exp.	220800004	31.17	32.56
4	LABOUR & Employee Fees	220800006	-	0.53
5	Interest Rebate	220800007	-	-
6	Scholarship For Higher Qualification	220800009	0.02	0.06
7	Family Planning Programme	220800010	-	-
8	Licence and Adulteration	220800011	-	-
9	Prop. Tax Carpet area Taxation Re-survey	220800015	0.34	20.18
10	Re-Assessment & New Assessment-Prop.Tax	220800019	-	-
11	Pollution Control Related Maters	220800022	-	0.25
12	Special Contingency	220800026	0.25	-
13	Remove Old Bldg.Built Without Permission	220800028	17.41	20.60
14	Urban Malaria Dept Various Expense	220800030	0.03	0.10
15	Manpower Services	220800032	589.34	652.04
16	Sample Analysis & related Exp	220800034	0.07	0.02
17	P T Rebate	220800035	443.99	415.52
18	Conv. Rebate	220800036	293.23	274.96
20	Pollution Control Expense	220800037	-	5.65
21	Bill Distribution	220800038	15.14	-
22	License Fees	220800041	-	0.01
	TOTAL		1,391.64	1,422.91



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :49: BULK PURCHASE - 23020				
1	Electricity		1,334.43	1,486.34
	TOTAL		1,334.43	1,486.34
GROUPING :50: CONSUMPTION OF STORES - 23030				
1	Fire Chemical, Gas & Powder	230300003	0.08	0.07
2	Tools	230300004	0.76	1.90
3	House Pipe & Tools	230300005	-	0.78
	TOTAL		0.84	2.75
GROUPING :51: REPAIR & MAIN. INFRASTRUCTURE-23050				
1	Water Charge For Mahi Scheme	230500002	827.12	878.55
2	Irrigation Charges	230500003	856.02	849.36
3	Roads Repairs	230500005	-	2.11
4	Foothpath Repairing	230500006	-	-
5	Main.Of Shetrunji pumpin.Mach.& Panel	230500008	3.31	2.73
6	Maintenance For Wells,Borring,Hand Pumps	230500009	4.59	7.02
7	Purchase Consumable Stores in W.Works	230500010	6.51	-
8	Storm Drains Repairing & Renovation	230500011	3.13	2.66
9	Sinc Drain Clean	230500012	162.61	180.55
10	Pump Mach.Repl.,Jetting Mach.& Vehi.Rep.	230500013	44.72	52.43
11	Pumping Station (Yearly Contract)	230500014	133.88	286.89
12	Sewer Line Repairing	230500015	54.82	84.57
13	Electric Spare Parts Repl.& Repairing	230500016	1.32	1.14
14	Street Light,Garden,Light Mainti.	230500017	-	-
15	Out Sourcing Streetlight O&M Control Swi	230500018	218.85	191.03
16	Private Contract In Road Cleaning	230500019	1,124.52	106.95
17	Sign Board & Street Board	230500020	-	-
18	Wire Fencing & Compound Wall	230500021	0.25	-
19	Water Supply & Sewerage	230500024	289.47	183.21
20	Street Light, Elevator and Inverter	230500025	-	0.35
21	Storm Water Drains	230500026	-	1.63
22	Electric Wiring Replacement & Repairing in BMC/ZONA	230500028	4.31	7.05
23	Banner & Hoardings	230500029	1.17	3.72
24	Sanitary Land Field O & M	230500031	124.22	-
25	TP Scheme Development	230500032	-	12.10
26	Minor Branch for Main Drain Line	230500033	-	4.18
27	Ward Office Maintainance	230500034	-	0.57
28	Greenery & Drip Irritation	230500035	-	0.24
29	Pipe Line Fitting	230500036	-	7.63
30	Hand Pump & Boring Pump	230500037	-	0.33
31	Chlorination Instrument	230500038	-	-
32	EDP Hardware	230500040	-	0.25
33	SWM Plant Maintenance	230500041	1.36	-
	TOTAL		3,862.18	2,867.25



Sr. No.	Detail Head Description	Account Code	Amount Rs.	Amount Rs.
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :52: REPAIR & MAIN. CIVIC AMENITIES				
1	New Plantation & Protection Of Plant	230510006	-	-
2	Maintenance Work Of Bhikda Canals	230510008	0.60	0.60
3	Maintenance Work Of Khodiyar Talav/Lane	230510009	3.63	1.10
4	Gaurishankar Maintenance	230510010	2.92	3.68
5	Muni. Under Function Mandap & Furniture	230510016	23.25	16.72
6	Bench And Repairing Exp.	230510017	0.18	0.55
7	Colouring Work	230510019	-	0.87
8	Mini Train & Repairing Of Toys	230510020	-	0.22
9	Garden & Circle On Contract	230510021	81.58	27.24
10	Public Urinals Repairing	230510022	-	0.55
11	Lavatory Repairing (Toilet)	230510024	34.08	9.68
12	Seeds & Plants	230510025	2.16	1.00
13	Foods For Birds	230510026	0.02	0.17
14	Clorine Amonia	230510027	4.89	5.40
15	Insecticides & Pesticides	230510028	-	0.90
16	Primary Survey Expenses	230510032	-	0.20
17	Gardens Renovation	230510036	-	5.34
18	Toilet Block Cleaning (Contract)	230510050	15.36	22.48
TOTAL			168.67	96.71
GROUPING :53: REPAIR & MAIN. BUILDING - 23052				
1	Repai.Muni.Build.Prim.Scho.Plcn.Hou.Etc.	23052002	19.00	147.13
2	Major Repairing For Townhall	23052003	14.89	0.41
3	R & M - Office Buildings	23052004	89.72	18.60
TOTAL			123.61	166.14
GROUPING :54: REPAIR & MAIN. VEHICLES - 23053				
1	Vehicle Service & Repairing	230530002	4.82	3.37
2	Petrol,Diesel,Oil,Griss,Fuel,Lubricating	230530003	0.42	0.27
3	Tyre-Tube	230530004	0.92	0.03
4	Vehicle Repairing	230530005	2.94	2.53
5	Body Colour & Repairing	230530007	0.76	1.46
6	Miscellaneous Exp. (Rent Based Vehicle Exp)	230530008	702.46	34.79
7	Rent & Repairing Charges Of Tanker	230530011	45.57	25.21
8	ANCD Vehicle Exp	230530016	-	0.43
9	Water tanker for trees	230530017	-	0.62
10	Fire Fighter, DG Set	230530018	-	0.89
TOTAL			757.89	69.60
GROUPING :55: REPAIR & MAIN. OTHERS - 23059				
1	New Light & Fixtures	230590004	0.03	-
2	Plant Maintenance	230590006	24.31	77.84
3	Computer Hardware Maintenance	230590008	8.25	-
4	Furniture Fixture	230590010	5.00	-
5	Software Maintenance	230590016	32.04	-
6	Server and Data centre Maintenance	230590017	-	0.99
TOTAL			69.63	78.83



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
GROUPING :56: OTHER OPERATING AND MAINTENANCE EXP-23080				
1	Death Process For Dead Body & Animal	230800003	-	-
2	Expense for Maintaning Animals at Panjrapol	230800004	6.35	-
3	Land Revenue Payment for Acquisition of Land	230800016	-	-
4	Maintenance of Animal Cart and Tagging of Animals	230800017	270.89	25.11
5	Animal Birth Control and Vaccination Expenses	230800018	-	19.97
6	Land Acquirement Expenses	230800021	-	-
TOTAL			277.24	45.08
GROUPING :57: INTEREST EXP-24060				
1	Lease	240600002	-	-
TOTAL			-	-
GROUPING :58: BANK CHARGES - 24070				
1	Bank Charges	240700001	0.24	0.28
TOTAL			0.24	0.28
GROUPING :59: ELECTION EXPENSES - 25010				
1	Election Expenses	250100001	-	0.23
TOTAL			-	0.23
GROUPING :60: OWN PROGRAM - 25020				
1	Celebration Of Fire Day	250200001	0.14	-
2	Seminar & Conference Exp.	250200002	0.28	-
3	May-Day Celebration	250200004	0.64	-
4	Ward Beauty Contest	250200007	-	-
5	Children Games Organisation Trust Etc.	250200011	-	-
6	Jan Jagruti Programme	250200013	-	0.75
7	National Festival Celebration	250200018	0.23	0.61
TOTAL			1.29	1.36
GROUPING :61: GRANTS - 26010				
1	Commissioner Personal Grant	260100033	0.11	0.25
2	Antim Kriya Grant	260100038	3.75	0.75
3	C. Matching Grant	260100040	0.09	0.15
4	Cattle Pound	260100041	-	-
5	1506 PMAY House	260100051	-	-
TOTAL			3.95	1.16
GROUPING :62: CONTRIBUTIONS - 26020				
1	Expenses For Primary Education	260200001	2,100.48	1,610.66
2	Natural Calamities,Earthquake Rail Acc.	260200002	-	-
3	All India Mayor Council	260200012	2.22	0.59
4	All India Muni.Corp.Sports Control Board	260200013	0.22	1.16
5	Capicity Building (CB) Grant	260200018	1.86	4.26
6	Expenses For Pri. Educ. 100%	260200023	79.05	69.05
TOTAL			2,183.83	1,685.72



Sr. No.	Detail Head Description	Account Code	Amount Rs.	
			01.04.2025 to 30.09.2025	01.04.2024 to 30.09.2024
	GROUPING :63: EXCESS INCOME REFUNDED - 27140			
1	P M E Bus Misc Exp	271400002	0.25	-
2	Excess Income Refunded	271400004	52.93	43.10
			53.18	43.10
	GROUPING :64: BUILDINGS - 27220			
1	Depreciation - Buildings	2722001	130.85	127.56
	TOTAL		130.85	127.56
	GROUPING :65: ROADS & BRIDGES - 27230			
1	Depreciation - Roads & Bridges	2723001	16.03	16.39
	TOTAL		16.03	16.39
	GROUPING :66: SEWERAGE & DRAINAGE - 27231			
1	Depreciation - Sewerage And Drainage	2723101	10.86	5.80
	TOTAL		10.86	5.80
	GROUPING :67: WATERWAYS - 27232			
1	Depreciation - Waterways	2723201	1,228.00	1,244.86
	TOTAL		1,228.00	1,244.86
	GROUPING :68: PUBLIC LIGHTING - 27233			
1	Depreciation - Public Lighting	2723301	0.15	0.15
	TOTAL		0.15	0.15
	GROUPING :69: PLANT & MACHINERY - 27240			
1	Depreciation - Plant & Machinery	2724001	46.96	50.31
	TOTAL		46.96	50.31
	GROUPING :70: VEHICLES - 27250			
1	Depreciation - Vehicles	2725001	31.19	30.71
	TOTAL		31.19	30.71
	GROUPING :71: OFFICE & OTHER EQUIPMENTS - 27260			
1	Depreciation - City Engg. Office	2726001	98.38	105.02
	TOTAL		98.38	105.02
	GROUPING :72: Computer - 27261			
1	Depreciation - Computer	2726101	18.67	16.82
	TOTAL		18.67	16.82
	GROUPING :73: Furniture, Fixture and Electrical Appliance-27270			
1	Depreciation - Furniture, Fixtures, Fittings And Electric	2727001	26.96	28.98
	TOTAL		26.96	28.98


Chief Account Officer
Bhavnagar Municipal Corporation

Date: 14/11/2025
Place: Bhavnagar



SIGNIFICANT ACCOUNTING POLICIES:

Significant Accounting Policies refers to the basis of accounting that is used to determine how transactions are reported in the Financial Statements.

1. BASIS OF ACCOUNTING

The Financial Statements of **Bhavnagar Municipal Corporation (BMC)** have been prepared in accordance with the **National Municipal Accounting Manual (NMAM)**, as introduced by the Ministry of Urban Development, the **Gujarat Municipal Accounting Rules** and the **Gujarat Provincial Municipal Corporations Act, 1949 (GPMC Act)**. Additionally, the Corporation adheres to the **applicable Accounting Standards** issued by the Institute of Chartered Accountants of India (ICAI) and the guidelines prescribed by the **Comptroller and Auditor General of India (CAG)**.

The preparation and presentation of Financial Statements are based on three fundamental accounting assumptions: **Going concern**, **Consistency**, and **Accrual**. These principles form the conceptual foundation for municipal accounting and ensure transparency, comparability, and reliability of financial information. BMC employs the **double-entry system of accounting**, which ensures that every financial transaction has equal and corresponding effect in at least two different accounts, thereby maintaining the accounting equation. The accounts are maintained on an **accrual basis**, wherein revenues and expenditures are recognized in the period to which they relate, rather than when cash is received or paid. This approach allows for a more accurate representation of the Corporation's financial performance and position during the reporting period. The major difference between accrual accounting and cash accounting is the timing of recognition of Revenues, Expenditures, Gains and Losses. In practical terms, this means that revenues and expenses are recorded with reference to the **period in which they are incurred**, which is often determined by the date of invoice, delivery of goods, rendering of services, passage of time, or fulfillment of contractual obligations.

The accrual basis is the superior method of accounting for the economic resource of any organization. It results in accounting measurement based on the substance of transactions and events, thus enhancing their relevance, neutrality, timeliness, completeness and comparability.

Benefits of Accrual Accounting:

i. Accrual basis promotes:

- **Accurate financial performance tracking:** Reflects true earnings by recording income and expenses when they occur, not when cash changes hands.
- **Improved decision-making:** Provides management with timely and relevant financial data for strategic planning.
- **Better expense and revenue matching:** Helps align revenues with the expenses that generated them, improving profit analysis.
- **Supports scalability:** As corporations grow, accrual accounting ensures consistent and comprehensive financial reporting.



- **Enables reliable financial forecasting:** More accurate period-based data aids in projecting future cash flows and performance.
- **Helps plan for future funding and liabilities:** By recognizing obligations and receivables early, corporation can better plan for future funding needs and repayment of debts.

Thus, accrual accounting system ensures that the Financial Statements of BMC present a true and fair view of its financial operations at the close of the financial year.

Accrual basis of accounting is mainly based on two principles:

- ✚ Revenue Recognition Principle: Revenue shall be recognized in the period in which it is earned and deemed realizable, irrespective of the timing of cash receipt.
- ✚ Matching Principle: The Matching Principle is a key element of accrual accounting, requiring that expenses be recognized in the same accounting period as the revenues they are associated with.

Moreover, BMC prepares its accounts following the **historical cost convention**, wherein assets are recorded at their original purchase price, which includes costs incurred to bring them into use. This is done to maintain objectivity and consistency in valuation. Overall, the accounting practices followed by Bhavnagar Municipal Corporation are designed to facilitate sound financial management, ensure legal compliance, support decision-making processes, and enhance accountability and transparency in municipal governance.

2. USE OF ESTIMATES

The preparation of Financial Statements in accordance with Generally Accepted Accounting Principles requires the **use of certain accounting estimates, judgments, and assumptions**. These estimates and assumptions have a direct impact on the reported amounts of assets and liabilities, the recognition of income and expenditure and the disclosure of contingent assets and liabilities as of the reporting date.

In the municipal context, management is required to make informed assumptions regarding several complex and subjective areas, including but not limited to: the useful life and residual value of fixed assets, actuarial valuations of employee benefits, provisions for doubtful debts, recognition of income from grants, and the timing and measurement of contingent liabilities arising from legal or contractual obligations. These estimates are based on historical experience, current conditions, available information, and reasonable expectations of future events. However, due to the inherent uncertainty in these assumptions, actual results may differ from those estimates. Any variations between actual outcomes and prior estimates are recognized in the financial statements in the period in which the results become known or are materialized. For example, if a provision has been made for an anticipated liability based on the best available data, but the actual outcome is more or less than estimated, the difference is adjusted in the year in which the actual information becomes available. This approach ensures that the financial statements reflect realistic and updated financial information, contributing to fair presentation and informed decision-making.



In summary, while estimates are an integral part of financial reporting, the Bhavnagar Municipal Corporation exercises prudence, transparency, and consistency in their application, and continuously reviews them to ensure they remain relevant and reliable under evolving circumstances.

3. REVENUE RECOGNITION

- Property tax:

The Bhavnagar Municipal Corporation (BMC) adopted the **carpet area-based assessment system** for property taxation beginning in the financial year 2013–14, in accordance with the provisions as laid out in **Section 141B** of the Gujarat Provincial Municipal Corporations (GPMC) Act. This reform marked a significant shift from the earlier system to a more transparent, equitable, and scientifically grounded method of calculating property tax. Under this system, the tax liability for a property is primarily determined based on its carpet area—that is, the actual usable floor space within the premises. The move to a carpet area-based system was aimed at simplifying the assessment process and ensuring uniformity in valuation across the city.

The calculation of property tax under this framework considers four key parameters, which help reflect the fair taxable value of a property:

1. **Location Factor:** The city is categorized into different zones or areas based on their geographic location, infrastructure availability, and real estate value. Properties located in premium zones or commercial hubs attract a higher rate of tax compared to those in less developed areas.
2. **Age of Building:** The age of the structure plays a role in determining depreciation. Older buildings are granted a deduction in tax assessment, acknowledging reduced market value and diminished utility over time.
3. **Usage Type:** The nature of use—whether the property is used for residential, commercial, industrial, or institutional purposes—significantly influences the tax amount. Commercial and industrial properties are generally taxed at a higher rate compared to residential properties due to their greater demand on municipal services and higher income-generating potential.
4. **Occupancy Status:** The occupancy pattern—whether the property is self-occupied by the owner or rented/leased out to tenants—also affects the tax computation. Properties occupied by tenants attract a higher tax rate, considering the commercial benefit derived by the owner.

By implementing this structured and rationalized property tax model, BMC has enhanced both revenue generation and citizen transparency. It encourages property owners to declare accurate information and aligns municipal resources more efficiently with urban growth and planning needs. The Corporation continuously reviews and updates property records through surveys and GIS mapping to ensure the system remains fair and accurate.

In cases involving new property assessments or changes to existing assessments (e.g., due to construction, modifications or change in usage), the corresponding property tax revenue is recognized in the month in which the demand notice is served. Any interest or penalty levied as part of the demand is recognized as revenue only upon actual receipt. This conservative approach ensures that such income is accounted for only when there is certainty of realization.



Revenue from various municipal fees—such as **notice fees, warrant fees and other service-related charges**—is recognized **on actual receipt basis**. This reflects the point at which the Corporation establishes its right to receive the income. Revenue arising from **property transfer charges** (levied during change of ownership or title in property records) is recognized **on actual receipt basis**, ensuring that income is recorded only when the transfer is formally completed and payment is received.

Certain levies, such as the Education Cess, are collected by BMC on behalf of the State Government. The corresponding liability to remit these dues is recognized at the time of collection, in accordance with statutory requirements. These amounts are treated as payable until transferred to the appropriate state authority. Refunds, remissions of taxes for the current year is adjusted against the income and if pertains to previous years then it is treated as prior period item.

- Assigned revenues:

Assigned revenues of the Bhavnagar Municipal Corporation are accounted during the year only upon actual collection.

- Rental revenues:

Revenue arising from the rent of municipal properties—including shops and plots owned by Bhavnagar Municipal Corporation—is accrued in accordance with the terms and conditions stipulated in the lease or rental Agreement wherever fixed rentals are charged and information is available. Revenue from advertisement rights, including hoardings, banners, and digital signage, is recognized either based on the terms of the contractual agreement **or** when a formal demand is raised. Revenue from trade licenses is accrued in the financial year to which it pertains, in line with the governing provisions of the relevant State Acts and Municipal Rules. Where applicable, revenue is recognized upon rising of demand notices for license renewals or new issuances, ensuring timely recognition aligned with regulatory obligations.

4. EMPLOYEE RELATED LIABILITIES

Expenditure on salaries and allowances is recognized in the accounts of Bhavnagar Municipal Corporation in the period in which they become due for payment, regardless of when the actual disbursement is made.

Statutory deductions from employee salaries—such as Professional Tax, Income Tax, Provident Fund (PF), and other applicable deductions—are recognized as liabilities in the same accounting period in which the related salary expense is recorded.

In addition, employer contributions toward retirement benefits and other post-employment obligations (e.g., Provident Fund, Gratuity, and Pension) are recognized both as expenditure and corresponding liabilities in the period to which the benefit relates in accordance with applicable laws and accounting principles.

5. GRANTS

Unconditional grants of a revenue nature, such as general-purpose grants received from the State or Central Government, is recognized as income on an actual receipt basis.

Grants received for specific revenue expenditures (e.g., health programs, education schemes, sanitation drives) are recognized as income in the accounting period in which the related expenditure is



charged to the Income and Expenditure Account. This ensures a proper matching of revenue with expenses, maintaining consistency and transparency in financial reporting.

Grants received for capital purposes, such as for infrastructure development, construction of public amenities, or acquisition of fixed assets, are initially recognized as liabilities. These remain classified as such until the relevant capital asset is acquired or constructed. Upon completion or acquisition, the corresponding portion of the liability—equivalent to the asset's value—is reduced, and the amount is recognized as a capital receipt in the books of accounts.

6. REVENUE EXPENDITURE

Revenue expenditures are recognized as expenses in the accounting period in which they are incurred, in accordance with the accrual basis of accounting. Expenditure is considered to be accrued upon admission of the relevant bill, indicating confirmation of liability. Admission of the relevant bill received at the Accounts Department is done after it is passed at BMC's internal Audit Department.

To ensure completeness of financial reporting, provisions are made at the end of the financial year for all bills received up to a defined cut-off date, which pertain to the current accounting period. This practice ensures that all known liabilities related to the financial year are duly captured in the accounts, even if payment occurs in the subsequent period.

7. PUBLIC WORKS

The cost of fixed assets comprises all expenditures incurred to acquire, install, or construct the asset and bring it to its intended operational condition. This includes the purchase price, directly attributable costs such as freight, duties, installation charges, and incidental expenses related to acquisition or construction. In cases where borrowings are specifically obtained for the acquisition or construction of a qualifying fixed asset, the interest incurred on such borrowings during the construction or installation period is capitalized as part of the cost of the asset, in accordance with applicable accounting standards.

Any additions, improvements, or modifications to existing assets that significantly enhance their utility, functionality, or extend their useful life are also capitalized and added to the carrying amount of the asset. Routine repairs and maintenance expenditures, which do not increase the future economic benefits or life of the asset, are treated as revenue expenditures and are charged to the Income and Expenditure Account in the period in which they are incurred.

Expenditures incurred on new capital projects or infrastructure assets that are under development or construction are shown as Capital Work-in-Progress (CWIP) to the extent information is provided by the concerned department, until the asset is completed and ready for intended use, at which point the asset is capitalized.

In respect of Earnest Money Deposits (EMD) and Security Deposits received by Bhavnagar Municipal Corporation, any amount that is forfeited due to non-fulfillment of contractual terms is recognized as income in the period in which the right to claim a refund expires or is legally extinguished.



8. FIXED ASSETS

All fixed assets are recorded in the books of Bhavnagar Municipal Corporation (BMC) at their historical cost, which includes all expenses incurred to bring the asset to its usable condition, less accumulated depreciation.

Depreciation on fixed assets is charged using the Written Down Value (WDV) method, based on the rates prescribed by the State Government. The depreciation policy adheres to the following principles:

- If the asset is acquired and put to use on or before October 1st of the financial year, full-year depreciation is charged.
- If the asset is acquired and put to use after October 1st, half-year depreciation is charged for that financial year.

9. INVESTMENTS

Investments made by Bhavnagar Municipal Corporation are initially recognized at their cost of acquisition. The cost of investment includes not only the purchase price but also all directly attributable expenses and incidental costs incurred in connection with the acquisition, such as brokerage, fees, and taxes.

- **Long-term investments** (those intended to be held for more than one year) are carried at cost in the financial statements. A provision for diminution in value is made only if such a decline is considered to be other than temporary.
- **Short-term investments** (intended to be held for less than one year) are valued at the lower of cost or market value, in accordance with the principle of prudence.

Most of the investments made by Bhavnagar Municipal Corporation are primarily held in the form of Fixed Deposits (FDs) with scheduled commercial banks or other approved financial institutions, in accordance with applicable municipal and treasury guidelines. Interest income on investments is recognized in the books when it becomes due, i.e., when there is reasonable certainty of receipt based on the terms of the investment.

10. STORES

Expenditure incurred on the procurement of materials and equipment is recognized on an accrual basis i.e. on admission of bill by the Corporation. In cases where materials or goods are received and accepted before the financial year-end but the corresponding invoice has not been received by the cut-off date, the expenditure is accrued based on the terms of the purchase order. At the end of the financial year, inventory or stock-in-hand, including materials, consumables, and stores, is valued on a **First-In-First-Out (FIFO) basis**, in accordance with standard inventory valuation principles. This ensures that older stock is considered as consumed first, and the most recent purchases are reflected in the closing stock.



11. PRIOR PERIOD ITEMS

Prior period items refer to income or expenses that arise in the current financial year as a result of errors or omissions in the preparation of financial statements in one or more prior periods. These items are not related to normal current-year operations but pertain to earlier accounting periods. In accordance with the principles of accrual accounting and materiality, Bhavnagar Municipal Corporation recognizes prior period items separately in the financial statements. They are disclosed distinctly in the Income and Expenditure Account to ensure that the current year's financial results reflect only current-period performance.



NOTES TO ACCOUNTS

Method of Accounting:

1. Since April 1, 2021, the Bhavnagar Municipal Corporation has undertaken the process of transitioning to accrual-based accounting in accordance with the guidelines contained in the National Municipal Accounts Manual.
2. Accounting Policy: "**Accounting policies**" refer to the specific principles, rules, and procedures that an organization follows in preparing and presenting its financial statements. These policies guide how financial transactions are recorded, measured, and reported, ensuring consistency, transparency, and comparability over time and with other entities.

Bhavnagar Municipal Corporation (BMC) has adopted and consistently applied accrual-based accounting policies in accordance with the National Municipal Accounts Manual (NMAM) for the recognition of expenditures. All expenditures relating to a particular financial year are accounted for in that same year, irrespective of the timing of actual cash outflows.

To ensure accuracy and transparency, the following process is adhered to:

- i. **Verification and Validation:** All expenditure-related invoices and claims are first verified by the concerned departments and subsequently reviewed by BMC's Internal Audit Department to ensure compliance with applicable rules, contract terms, and budget provisions.
- ii. **Inward and Acknowledgment:** Once verified, the invoices are formally received and recorded as 'inward' entries in the Accounts Department.
- iii. **Accounting and Recognition:** After acknowledgment, the expenditure is recorded in the books of accounts for the relevant financial year. This includes both paid and unpaid expenses, ensuring that all financial obligations incurred during the year are reflected in the financial statements.

This systematic approach ensures that BMC's financial reporting remains complete, timely, and in line with the principles of accrual accounting, thereby enhancing the reliability and usefulness of its financial information.

3. PROPERTY AND OTHER TAXES:

BMC has implemented a robust and fully computerized system for property tax collection, which is updated on a real-time basis. The standardization of the formula for calculating property tax has significantly reduced disputes regarding tax assessments.

The Corporation offers timely incentives to encourage prompt payments — a 10% rebate in April and a 5% rebate in May. An additional 2% rebate is provided for payments made through online channels, which has also seen encouraging participation. On an average, BMC achieves a property tax collection efficiency of 70–75% of the annual demand each year. To enhance collections, BMC conducts recovery drive throughout the year for arrears, which consistently receives a positive



response from citizens. The Corporation is continuously working to improve this rate, with a dual approach aimed at recovering arrears: offering incentives for voluntary compliance while also employing punitive measures where necessary. This strategic drive has yielded promising results in enhancing arrear recovery.

Additionally, the implementation of a one-time installment scheme for property tax payments is a proactive measure by the Corporation to improve tax recovery rates. Under this scheme, the assessee can make payment of their dues till registration day in five annual installments along with current year dues. This shall facilitate flexible payment options, improved recovery rates, increased compliance as well as public goodwill. This initiative shall help streamlining the financial health of the corporation in the long run. In 2024-25, BMC launched OITS 2.0 following the successful implementation of OITS in 2023-24. Thus, the scheme continues to achieve greater success year after year.

Schedule IE-1 of the Income and Expenditure Account captures revenues from property tax. In the half year ended 30.09.2024, tax revenue stood at ₹15,085.33 lakhs, which increased to ₹15,334.04 lakhs in the half year ended 30.09.2025, indicating steady growth.

As the Corporation follows the accrual system of accounting, receivables pertaining to property tax and other taxes have been duly accounted for, and the corresponding balances are reflected in Schedule BS-12 of the Balance Sheet.

With effect from 1st April 2013, the Corporation transitioned from the old taxation schemes for Property Tax and other related municipal taxes to a carpet-area-based taxation system, in line with the revised framework mandated under the National Municipal Accounting Manual (NMAM).

As per the provisions of the NMAM, the receivables pertaining to old taxation were written off as of 31.03.2025 during the financial year 2024-25. Consequently, no balance related to old taxation receivables is reflected in the half-yearly financial statements as on 30.09.2025.

4. ESTABLISHMENT EXPENSES:

Schedule IE-10 of the Income and Expenditure Account reflects the establishment-related expenses incurred by the Corporation, which primarily include payments to employees in the form of salaries, wages, pensions, gratuity, and other employment-related benefits. These expenses are accounted for on a cash basis, implying that they are recognized in the books of accounts only when the actual disbursement of funds takes place.

This method of accounting means that no provision is made for outstanding dues or accrued expenses at the end of the financial year. As a result, the reported figures under this schedule represent only those expenses that have been paid during the reporting period, regardless of the period to which they relate.

5. DEPRECIATION:

Depreciation has been charged using the Written down Value (WDV) method, which is a commonly used approach in accounting for allocating the cost of an asset over its useful life.



Under this method, depreciation is calculated on the net book value of the asset—i.e., the original cost less accumulated depreciation from previous years. As a result, the depreciation expense is higher in the earlier years of the asset's life when its book value is higher, and it gradually decreases over time. This method reflects the natural decline in the asset's value and utility, aligning more closely with the actual usage and wear-and-tear pattern of many fixed assets.

The depreciation rates applied to various categories of assets are as follows:

Group	Asset	Rate of Depreciation
Land	Land	Nil
	Gardens & Parks	Nil
Buildings	Town planning Schemes	1.65%
Plant & Machinery	Pesticides Machinery	6.67%
	Other Plant & Machinery	6.67%
Vehicles	Vehicles	10%
	Tankers	10%
Computers	Hardware	20%
	Software	20%
Electric Appliances	Air Conditioners	7%
Office & Other Equipments	Fire Safety Instruments	7%
Roads & Bridges	Roads & Bridges	2.20%
Public Lighting	Round Polls & Lightings	5%
Sewerage & Drainage	Sewerage Pipelines	7%
	Storm Water Drains	7%
Waterways	Pipelines & Water Stands	7%
Furniture & Fixtures	Furniture	7%
	Other Fixed Assets	7%



6. PENSION FUND RESERVE:

Pension Fund Reserve refers to a designated reserve created by the Municipal Corporation to ensure the availability of sufficient funds to meet its future pension liabilities. It represents the amount set aside from the corporation's revenues or surplus for the purpose of paying retirement benefits to its employees, such as pensions, gratuity, and other post-retirement dues.

Maintaining a Pension Fund Reserve is essential for:

- Ensuring timely payment of pensions.
- Reducing fiscal stress in future periods.
- Complying with statutory and accounting standards, such as those prescribed in the National Municipal Accounting Manual (NMAM).

Schedule BS-2 of the Balance Sheet includes the Pension Fund Reserve, which represents a dedicated reserve created by the Corporation to meet its future pension liabilities towards retired employees. In accordance with prudent financial management practices and with a view to ensuring the long-term sustainability of post-retirement benefit obligations, the Corporation has been making regular monthly contributions to a dedicated reserve. This initiative commenced on 1st April 2015 with a monthly contribution of ₹10 lakhs, which was subsequently enhanced to ₹25 lakhs per month from 1st April 2016 onwards.

7. CAPITAL WORK IN PROGRESS:

Capital Work in Progress (CWIP) refers to the expenditure incurred on capital projects that are currently under construction or development and are not yet completed or ready for use as on the balance sheet date.

It typically includes costs related to:

- Ongoing construction of buildings or infrastructure
- Installation of machinery or equipment
- Upgrades or major repairs that will result in a new asset
- Project-related consultancy, design, and planning expenses

During the financial year 2024-25, the Corporation collected detailed information from various departments regarding capital works undertaken, including infrastructure projects, construction activities, and asset development initiatives.

Each department provided data indicating whether the respective capital works were completed during the year or was still ongoing as of the balance sheet date. Based on the input received from the departments, the capital expenditure was assessed and appropriately classified.

The portion of expenditure relating to ongoing and incomplete projects was identified as Capital Work in Progress (CWIP). These amounts were subsequently recorded under the Capital Work in



Progress Account on 31.03.2025, which is reflected in Schedule BS-9 of the Balance Sheet in the half yearly financial statements for the period 01.04.2025 to 30.09.2025.

8. INVESTMENTS:

Schedule BS-10 of the Balance Sheet represents the investments made by the Corporation, which entirely consist of Fixed Deposits (FDs) placed with various banks.

These investments are made in accordance with the financial policies and fund management strategy of the Corporation, with the objective of:

- Safeguarding surplus funds,
- Earning steady interest income, and
- Ensuring liquidity and financial stability.

The investment balance under this head includes only the principal component of these deposits. The accumulated or accrued interest earned on these FDs is not included under this schedule.

9. STOCK IN HAND:

Schedule BS-11 of the Balance Sheet reflects the inventory held by the Corporation, which primarily includes materials, consumables, and other stock items maintained for operational and maintenance purposes.

The balance under this schedule is of loose tools.

10. CASH AND BANK BALANCES:

Schedule BS-13 of the balance sheet depicts the Cash on Hand and Bank Balances of Bhavnagar Municipal Corporation.

The cash balance has been certified by the Competent Authority, and the bank balances have been duly reviewed. Bank reconciliation statements have been prepared wherever necessary to ensure that the bank balances are accurately reflected. There are few receipts in the bank statement amounting to Rs. 3945.43 lakhs, which are accounted for but could not be identified by the Corporation as on 30.09.2025. So, the same has been transferred to ledger named UNRECONCILED ENTRIES WITH BANK.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

In accordance with prudent accounting practices, provisions have been made for the recovery of property tax, water tax, streetlight tax and other taxes based on carpet area. This provision



represents the estimated amount of revenue expected to be realized from taxpayers whose dues are pending or yet to be collected. By recognizing this amount as a receivable, the accounts more accurately reflect the financial position of the municipality and ensure compliance with accrual-based accounting standards.



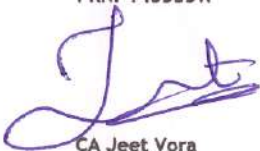
BHAVNAGAR MUNICIPAL CORPORATION**Cash Flow Statement (Indirect Method)**

For the period 01.04.2025 to 30.09.2025

(Rs. In lacs)

Particulars	(Rs. In lacs)	
	Amount	Amount
Cash flow from Operating Activities		
Net profit before taxation and extraordinary items	4,787.23	4,787.23
Adjustments relating to non-cash & non-operating items:		
Add: Items to be added		
Depreciation	1,608.30	1,608.30
Less: Items to be deducted		
Interest earned	45.21	
Income from investment	1,131.96	1,177.17
Operating profit before working capital changes		5,218.36
Adjustments relating to change in current assets & current liabilities:		
Add: Items to be added		
Decrease in sundry debtors	12,416.24	
Less: Items to be deducted		
Decrease in grant, contribution for specific purposes	5,209.38	
		7,206.86
Add: Items to be deducted		
Increase in current liabilities & provisions	7,657.59	
		7,657.59
Cash generated from operation		20,082.81
Income tax paid	-	
Cash flow before extraordinary item	-	20,082.81
Extraordinary items	-	
Net cashflow from operating activities		20,082.81
Cash flow from Investing Activities		
Interest earned	45.21	
Income from investment	1,131.96	
Less: Items to be deducted		
Purchase of Fixed assets	-3016.28	
Purchase of investments	-11,204.78	
Net cashflow from investing activities		(13043.89)
Cash flow from Financing Activities		
Proceeds from issuance of share capital	-	
Change in Municipal Fund	(17,506.60)	
Change in Reserves	7,565.61	
Change in accumulated depreciation (1.10.24 to 31.3.24)	1,860.50	
Interest paid	-	
Less: Items to be deducted		
Increase in Provisions	-	
Increase in loans & advances	(129.74)	
Net cashflow used in financing activities		-8,210.23
Net increase/(decrease) in cash and cash equivalents		-1,171.31
Cash and cash equivalents at beginning of period		28,188.61
Adjustment: Diff due to rounding up		-
Cash and cash equivalents at end of the period		27017.3

J Y Vora and Associates
Chartered Accountants
FRN: 145333W



CA Jeet Vora

Proprietor

Mem. No. 179494

Date: 14/11/2025

Place: Bhavnagar

UDIN: 25179494BM1B026366




Chief Account Officer
Bhavnagar Municipal Corporation