



Debasis Bandyopadhyay & Co.
Chartered Accountants

To
The Hon'ble Chairman,
Haldia Municipality,
Dr. B.R. Ambedkar Bhavan
Administrative Building, City Center
PO- Debhog, Haldia,
Dist. - Purba Medinipur,
State: West Bengal
Pin - 721657

March 31, 2019

Sub: Internal Audit Report for the financial year 2017-18

Dear Sir,

We have carried out the Internal Audit of your ULB for the financial year 2017-18 in terms of your engagement letter no. 331/HM/2019 dated 16.01.2019.

We put on record our heartfelt thanks to all the departments of your ULB for cooperation in conducting this audit.

We assure you of the best possible professional standards under the given circumstances and available information in auditing and reporting of the ULB accounts. The complete Internal Audit Report and the Audit recommendations are enclosed herewith for your kind perusal.

Thanking you,
Yours truly,

for Debasis Bandyopadhyay & Co.
Chartered Accountants,
Firm Registration No. – 324338E

Debasis Bandyopadhyay, Proprietor
Memorandum No. – 057861



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INTERNAL AUDIT REPORT OF MUNICIPAL ACCOUNTS OF HALDIA MUNICIPALITY FOR THE FY 2017-18

1. Scope of Audit

In absence of any specific scope of audit being mentioned in our engagement order, we have applied normal audit procedures as may be applicable to the ULB and given attention to the broad requirement under the AMRUT guideline i.e. application of double entry accounting system by Haldia Municipality (referred to as "The ULB" hereafter).

We have examined the books of accounts of the ULB for the FY under review and provided comments wherever felt necessary in our opinion after discussion with the ULB. We have applied normal audit procedures as may be applicable to the ULB.

2. Audit Methodology

We have followed the Generally Accepted Accounting Principles as applicable for benchmarking and followed the applicable Auditing Standards while conducting the audit.

We have visited the functional departments and assessed the linkages of departmental activities to accounting and possible financial impacts thereof.

We have studied the accounting system from both ends of the transactions, i.e. Input – output and also applied analytical tools to the Annual Financial Statements for a limited review.

We have taken into account the clarifications provided by the auditee departments against our audit queries and incorporated the same appropriately in our report.

The audit observation and findings are based on the books of accounts, registers, documents maintained in electronic form or manual records as presented before us and the information and explanations provided by the ULB.

We also have made value added recommendations to the concerned departments during our course of audit. Some of the salient suggestions have been included in the report as well.



3. General Organisational Information

- 3.1 Complete name of the ULB : Haldia Municipality
3.2 Complete Address of the ULB : Dr. B.R. Ambedkar Bhavan, Administrative Building, City Center, PO- Debhog, Haldia, Dist. - Purba Medinipur, State: West Bengal, Pin - 721657
3.3 No. of Wards of the ULB : 29 (Twenty Nine)
3.4 Area of the ULB (Sq. Km) : 109.65 Sq. km
3.5 Audit Period : 2017-2018
- 3.6 Name the of the Chairman
3.6.1 During the FY under audit: Sri Shymal Adak.
3.6.2 Present Chairman : Sri Shymal Adak.
- 3.7 Name of the Vice Chairman
3.7.1 During FY under Audit : Sri. Sudhangsu Mondal
3.7.2 Present Vice Chairman : Sri. Sudhangsu Mondal
- 3.8 Name of the Executive Officer
3.8.1 During FY under Audit : Sri Rabindranath Jana
3.8.2 Present Executive Officer : Sri Rabindranath Jana
- 3.9 Name of the Finance Officer:
3.9.1 During FY under Audit : Sri Goutam Hore
3.9.2 Present Finance Officer : Sri Pankaj Maity
- 3.10 Name of Accountant
3.10.1 During FY under Audit : Sri Tapas Kumar Guria
3.10.2 Present Officer : Sri Tapas Kumar Guria



4. AS-IS SYSTEM

We have studied the existing systems and processes of the ULB. We also made suggestions for improvements in various areas.

In the current report specific details regarding each area/department/item/account audited are mentioned along with our observations and findings in subsequent part of this report.

5. Audit Observations, Findings and Recommendations

We have covered the following items in terms of systems, procedures, records and accounting practices. We also have made specific recommendations for each area of financial recording in the books of accounts and subsequent disclosure in the annual financial statements. Such observations are not repeated in this report for the sake brevity and to avoid unnecessary repetitions.

5.1 FIXED ASSETS

5.1.1 Observation

5.1.1.1 The ULB presented asset matrix for the FY 2017-18 which is tabulated below against book balances.

5.1.1.2 We observed the items in CWIP. Actual status of completion is not available with the audit team.

Particulars	As per Balance sheet as on 31.03.2018	As per Asset Matrix as on 31.03.2018	Difference
Opening balance of Gross block of Fixed Assets	2,68,21,57,987.75	Not available	-
Add : Addition to fixed Assets during the FY	46,64,78,163.00	Not available	-
Less: Disposal of fixed Assets during FY	-	-	-
Closing Gross Block of Fixed Assets (A)	3,14,86,36,150.75	3,14,68,00,894.75	18,35,256.00
Opening balance of Accumulated Depreciation	1,25,09,16,927.97	1,24,60,23,791.74	48,93,136.23
Add: Depreciation charged during the year	17,11,52,177.39	17,11,52,177.89	(0.50)
Closing balance of Accumulated depreciation (B)	1,42,20,69,105.36	1,41,71,75,969.63	48,93,135.73
Written down value at the end of the year (A-B)	1,72,65,67,045.39	1,72,96,24,925.12	(30,57,879.73)

5.1.2 Findings

5.1.2.1 We observed difference between asset matrix and the books.

5.1.2.2 Asset details are not maintained in prescribed formats.

5.1.2.3 The ULB did not present any evidence of Physical verification of assets

5.1.3 Audit Recommendation

5.1.3.1 FAR be maintained in the prescribed format of Form 90, 118 and 119 mentioning all details.

5.1.3.2 Physical verification of assets should be conducted and documented.

5.2 INVESTMENTS

5.2.1 Observation

5.2.1.1 Investments of the ULB consist of Investments-General Fund and Investments-Other Funds. Investments-Other Funds should include the balance of PF accumulations



maintained with Treasury. The details of Long term Investments and Current Investments are required to be maintained in the prescribed format for ULBs. As on 31.03.2018 the position is as below :

• **Investment-General Fund**

Table1	As per books	
4205051 - HALDIA INTEGRATED DEVELOPMENT AGENCY LTD	50,000.00	Balance as per last year
4208052- SPL DEPOSIT ACCOUNT FOR EMPLOYEES PENSION FUND	6,935.00	Balance as per last year
TOTAL	56,935.00	

• **Investment-Other Fund**

Table2	As per books	As per list/ Treasury book
4218005 - Treasury General Provident Fund	2,62,90,661.00	Details not available
4218007-Any Other Current Account with Special Fund	1,24,324.40	Details not available
4218051- FIXED DEPOSIT-IN INDIAN OVERSEAS BANK	10,06,905.00	Details not available
4218052-51-SBI LIFE INSURANCE CO LTD.	47,88,058.00	Details not available
TOTAL	3,22,09,948.40	

5.2.2 Findings

5.2.2.1 The ULB does not have any Investment Register. No further information were provided by the ULB.

5.2.3 Audit Recommendation

5.2.3.1 Maintain details of investments in the prescribed format giving details of instrument name, number, purchase date, purchase price, maturity date, maturity price etc.

5.2.3.2 Interest accrued & due and Interest accrued but not due needs to be properly accounted for.

5.3 STORES

5.3.1 Observation

5.3.1.1 Stock register is maintained in a stand-alone software with quantities and value. We were given to understand that such valuation is on FIFO basis. Comparison of the stock ledger and the books of accounts are given below.

Code	Stores Items	Value of closing stock as per Balance Sheet	Value of closing stock as per stock register	Difference if any
4301010	Stationary Store & Conservancy	34,90,579.00	Not available	
4301011	Water Supply Store	5,99,32,532.00	Not available	
4301012	Electrical Store	36,42,285.00	36,42,285.00	
	TOTAL	6,70,65,396.00		

5.3.2 Findings

5.3.2.1 Stationary Store & Conservancy stores are non-moving from the previous year.

5.3.3 Audit Recommendation

5.3.3.1 Appropriate accounting to be taken based on physical verification of stores and documentation of the same.



5.4 **RECEIVABLE**

5.4.1 **Observation**

5.4.1.1 Comparison with DCR could not be done due to unavailability of relevant data during audit.

5.4.2 **Findings**

5.4.2.1 The balances of the receivable as on 31.03.2018 and 31.03.2017 are tabulated below:

GL	Particulars	31.03.2018	31.03.2017
4311001	Property Tax Receivable On Residential Buildings (Current Year)	82,10,181.00	1,19,80,926.00
4311002	Property Tax Receivable On Residential Buildings (Arrears)	3,21,13,455.00	2,83,77,389.00
4311003	Property Tax Receivable On Commercial Buildings (Current Year)	7,32,22,172.00	16,52,87,738.00
4311004	Property Tax Receivable On Commercial Buildings (Arrears)	21,47,94,659.00	19,10,98,700.00
4311013	Surcharge Receivable On Property Tax (Current Year)	68,60,778.00	4,60,26,948.00
4311014	Surcharge Receivable On Property Tax (Arrears)	5,48,21,459.75	5,16,03,781.00
4313003	Receivables For Water Supply (Current Year)	22,85,452.00	22,27,942.00
4314051	Receivables For Rental Income - House	1,66,69,419.00	1,24,74,114.00
4314052	Receivables For Rental Income - Stall	49,03,580.00	69,96,581.00
4314056	Receivable For Bus Service	40,83,860.00	40,83,860.00
		41,79,65,015.75	52,01,57,979.00

5.4.3 **Audit Recommendation**

5.4.3.1 A reconciliation of Accounts and DCR is essential.

5.5 **CASH AND BANK**

5.5.1 **Observation**

5.5.1.1 The ULB presented a summary BRS showing reconciliation of 31 banks in columnar form out of 35 bank account codes as per TB

5.5.2 **Findings**

5.5.2.1 It is advised to maintain BRS for all accounts and NIL balance Account and non-moving accounts may be scrutinised for closure if the purpose is over.

5.5.3 **Audit Recommendation**

5.5.3.1 It is advised to maintain BRS for all accounts and NIL balance Account and non-moving accounts may be scrutinised for closure if the purpose is over.

5.6 **LOANS, ADVANCES AND DEPOSITS**

5.6.1 **Observation**

5.6.1.1 Details of Loans, Advances and Deposits as per the Balance Sheet as on 31.03.2017 and 31.03.2018 along with comments as applicable are given below:-

Account Code	Account Description	31.03.2018	31.03.2017	Remarks
4601004	Festival Advance	4,11,700.00	2,86,900.00	No party wise details
4601005	Vehicle Advance	2,95,290.00	5,18,957.00	No party wise details
4605002	Advance Against Projects	2,18,500.00	3,27,887.00	No party wise details



Account Code	Account Description	31.03.2018	31.03.2017	Remarks
4605053	Security Deposit To Wbstc Ltd	2,30,000.00	1,80,000.00	
4605054	Security Deposit With Cpt	31,43,789.00	26,05,000.00	
4605058	Advance For Guest House	8,45,000.00	8,45,000.00	Non moving
	Total	51,44,279.00	47,63,744.00	

5.6.2 Findings

5.6.2.1 In absence of party-wise details it is not possible to comment on ageing of the advances and recoverability of the same.

5.6.3 Audit Recommendation

5.6.3.1 Preparation of party-wise schedule and age-wise analysis to ascertain recoverability should be taken up immediately.

5.7 MUNICIPAL FUNDS AND MISCELLANEOUS EXPENDITURE NOT WRITTEN OFF

5.7.1 Observation

As per the Balance Sheet of the ULB as on 31.03.2018, following details are noted:-

Code	Particulars	Op. Balance Dr/(Cr)	During the year Dr	During the year (Cr)	Cl. Balance Dr/(Cr)
3101001	Municipal Fund	(1,29,59,84,347.84)	0.00	0.00	(1,29,59,84,347.84)
3109001	Excess(Cr)/ Deficit (Dr) of Income over Expenditure		0.00	(29,58,25,511.93)	(29,58,25,511.93)
	TOTAL	(1,29,59,84,347.84)	0.00	(29,58,25,511.93)	(1,59,18,09,859.77)

5.7.2 Findings

5.7.2.1 Cumulative value of Municipal Fund as per the Balance Sheet is 142,06,96,603.80. Excess of expenditure over income for the FY 2017-18 was Rs. 29.58 Cr. as per Income & Expenditure Account. Corresponding figure of FY 2016-17 was Rs. 12.47 Cr.

5.7.3 Audit Recommendation

5.7.3.1 No recommendations.

5.8 EARMARKED FUNDS

5.8.1 Observation

5.8.1.1 Details of Earmarked Funds as per the Balance Sheet as on 31.03.2017 and as on 31.03.2016 is tabulated below-

Code	Particulars	as on 31.03.2018	as on 31.03.2017	Remarks
3117001	Pension Fund	1,24,324.40	1,20,892.90	Pension fund inv balance 6935.00
3117101	Provident Fund	2,62,90,661.00	1,99,48,948.00	PF Treasury balance 2,62,90,661.00
	TOTAL	2,64,14,985.40	2,00,69,840.90	

5.8.2 Findings

5.8.2.1 Pension fund investment to be matched with further investment to match fund value.

5.8.3 Audit Recommendation

5.8.3.1 The ULB needs to look into above.

5.9 **RESERVES**

5.9.1 **Observation**

Components of Reserves along with balances as on 31.03.2018 (Cl. Balance) and 31.03.2016 (Op. Balance) are given below:

Code	Particulars	Op. Balance Dr/(Cr)	During the year Dr	During the year (Cr)	Cl. Balance Dr/(Cr)
3121101	Capital Reserve	(4,99,998.00)	-	-	(4,99,998.00)
3121201	Grant against Fixed Assets	(52,29,62,013.08)	5,25,66,884.84	(12,22,37,772.00)	(59,26,32,900.24)
	Total	(52,34,62,011.08)	5,25,66,884.84	17,69,64,432.00	(59,31,32,898.24)

5.9.2 **Findings**

5.9.2.1 The asset matrix does not show additions to GAFA & MAFA.

5.9.2.2 According to the asset matrix closing balance of GAFA is 53,54,35,158.44 which does not match with Grants against fixed assets with books as per table above.

5.9.3 **Audit Recommendation**

5.9.3.1 The ULB should reconcile grant matrix and asset matrix and reflect the true position in the books of accounts.

5.10 **GRANTS , CONTRIBUTIONS FOR SPECIFIC PURPOSES**

5.10.1 **Observation**

5.10.1.1 The ULB did not provide grant matrix or grant utilisation of revenue and capital grants.

5.10.2 **Findings**

5.10.2.1 We observed non-moving balances in the books. These are tabulated below:

Account Code	Account Description	Balance as on 31.03.2018	Balance as on 31.03.2017
3201052	UIDSSMT GRANT	(29,45,072.50)	(29,45,072.50)
3201059	13TH FINANCE COMMISSION	(20,26,836.00)	(20,26,836.00)
3202078	WATERSUPPLY SCHEME GRANT	(1,87,783.00)	(1,87,783.00)

5.10.3 **Audit Recommendation**

5.10.3.1 Non-moving grants, if the project is closed, should be treated as per the terms of the grants and accordingly adjusted in accounts.

5.11 **SECURED AND UNSECURED LOANS**

5.11.1 **Observation**

According to the Balance Sheet as on 31.03.2018 the ULB does not have any secured or unsecured loans.

5.11.2 **Findings**

5.11.1.1 None



5.11.3 Audit Recommendation

5.1.1.2 None.

5.12 DEPOSITS RECEIVED

5.12.1 Observation

5.12.1.1 Deposits received consist of items which are non-moving for at least last 2 years. These are tabulated below:

Code	Account Description	As at 31.03.2018	As at 31.03.2017
3401052	Enlistment of Contractor	11,35,000.00	11,35,000.00
3402003	Rental Deposits	2,85,000.00	2,85,000.00
3402051	Housing Deposits	10,870.00	10,870.00
	TOTAL	9,48,16,681.00	9,90,95,212.00

5.12.2 Findings

5.12.2.1 The deposits needs to be analysed party wise and according to refundability of the same action to be taken. This was reported in our previous report also.

5.12.3 Audit Recommendation

5.12.3.1 Overdue non-moving deposits should either be refunded or adjusted as income as per the accounting guidelines.

5.13 DEPOSIT WORKS

5.13.1 Observation

5.13.1.1 Fixed Assets against Deposit Works is supposed to be accounted under major head 341 for liability and major head 470 for assets under Deposit Works Expenditure.

Account Code	Account Description	Opening Balance	Addition during FY	Deduction during FY	Closing Balance
3411001	Mplads Fund	-	62,38,433.00	-	-
3411002	Beup Fund	9,57,679.00	13,08,297.00	-	14,65,976.00
3411051	Hda Fund	-	1,00,00,000.00	-	-
3411053	Housing For All	9,10,43,402.00	17,58,81,370.00	-	1,12,72,840.35
3411054	Swach Bharat Mission	1,17,60,704.00	35,11,295.00	62,38,433.00	48,42,439.00
3418054	Shree Renuka Sugars Ltd	-	1,77,000.00	8,00,000.00	1,77,000.00
3418055	District Magistrate	-	20,00,000.00	1,00,00,000.00	-
3418057	Haldia Dve. Authority-Haldia Mela	20,00,000.00	1,50,00,000.00	25,56,51,931.65	-
3418058	Haldia Dev. Authority School	-	3,00,000.00	1,04,29,560.00	-
3418059	District Magistrate-Destitute Women House	20,000.00	13,20,000.00	-	9,10,000.00
3418060	Suda-West Bengal Urban Housing For Poor	50,000.00	-	20,00,000.00	-
3418062	Haldia Dev Authority-Drain	25,86,443.00	-	1,70,00,000.00	-
	Total	10,84,18,228.00	21,57,36,395.00	30,54,86,367.65	1,86,68,255.35

5.13.2 Findings

5.13.2.1 Transactions observed here do not correspond with Deposit Works Expenditure.

5.13.3 Audit Recommendation

5.13.3.1 Deposit Works liability and Deposit works expenditure to be properly reconciled for completed works and accounted for accordingly.

5.14 **PAYABLES (OTHER LIABILITIES/SUNDRY CREDITORS)**

5.14.1 **Observation**

5.14.1.1 The details are tabulated below

Sl No	Account Code	Payables	Balance as on 31.03.2018 - Dr(+)/ Cr(-)	Balance as on 31.03.2017 - Dr(+)/ Cr(-)
1	3501002	Contractors	(6,91,59,940.00)	(6,05,90,122.00)
2	3501003	Expenses Payables	(4,95,44,304.00)	(6,55,25,032.00)
3	3501107	Contribution To Welfare Fund Payable	(6,05,324.00)	(4,34,762.00)
4	3501152	Festival Advance	(1,41,000.00)	-
5	3501153	E.P.F. Payable	(25,07,994.00)	(18,76,038.00)
6	3502003	Professional Tax	(14,210.00)	(10,520.00)
7	3502006	Tds From Contractors	(24,62,214.00)	-
8	3502016	Recovery Of Gst-State	(3,83,501.00)	-
9	3502017	Recovery Of Gst-Central	(3,83,501.00)	-
10	3503051	Construction Cess	(11,57,828.00)	(7,11,720.00)
11	3503052	Cess On Erection Of Building	(4,08,400.00)	(5,78,466.00)
12	3504102	Advance Collection Of Rental Income	(1,58,884.00)	-
Total			(12,69,27,100.00)	(12,97,26,660.00)

5.14.2 **Findings**

5.14.2.1 Party wise details not available. Hence the ageing and non-moving items cannot be commented upon.

5.14.2.2 We observe an unnatural credit balance under 3501152 – Festival Advance. Recovery of Festival Advance should be made under code 4601004- Festival Advance which has a closing balance of Rs. 4,11,700.00

5.14.3 **Audit Recommendation**

5.14.3.1 The ULB should identify and liquidate the non-moving items liability appropriately.

5.14.3.2 Fact should be looked into the credit in Festival advance and adjusted appropriately.

5.15 **PROVISIONS**

5.15.1 **Observation**

5.15.1.1 The ULB has made no provisions made for the FY 2017-18.

5.15.2 **Findings**

5.15.2.1 For entities following accrual basis of accounting, it is essential to assess expenses incurred but not paid during the year and appropriately provide for them at the year end. It is unlikely that no such item existed for the ULB for the FY 2017-18.

5.15.3 **Audit Recommendation**

5.15.3.1 Appropriate provision should be made at the yearend as different from Payables.

5.16 **OTHER ASSETS**

5.16.1 **Observation**

5.16.1.1 As per the Balance Sheet as on 31.03.2018, the total of other Assets amounting to Rs. 87,84,196.00.

5.16.2 Findings

- 5.16.2.1 Balance as on 31.03.2017 was also 87,84,196.00. Hence it is considered non moving.
- 5.16.2.2 In absence adequate information it is not possible to comment on the works completed. Completed works needs to be adjusted with corresponding liability under Deposit Works.

5.16.3 Audit Recommendation

- 5.16.3.1 Deposit Works should be reconciled with items under major head 340 and completed items be adjusted in books.

5.17 CURRENT YEAR RECEIPTS (REVENUE & CAPITAL)

5.17.1 OBSERVATION

Extracts of total Receipts (revenue & capital) from the Receipts & Payments account of the ULB as made available to us for the FY 2017-18 is tabulated below:

Sl No.	Particulars	Amount (Lakhs)
	Total Receipts (A+B)	
A	Revenue Receipts (1+2+3)	14,095.27
1	Own Revenue Receipts (a+b)	9,286.46
a)	Tax Revenue (levied and collected by municipal body)	6,312.82
i)	Property tax	5,779.24
ii)	Other tax (levied and collected by municipal body)	5,774.43
b)	Non-tax revenue (levied and collected by municipal body)	4.81
i)	Fees & fines	533.58
ii)	User Charges	324.86
ii)	Other non-tax revenue (levied and collected by municipal body)	-
2	Other Revenue Receipts	208.72
a)	Income from interest/investments	105.52
b)	Other Revenue income	33.48
3	Transfers/Grants/Assigned Revenues	72.04
a)	State Assigned Revenue	2,868.11
b)	State Finance Commission (SFC) Grants/Devolution	174.60
c)	Octroi compensation	-
d)	Other State Government Transfers	-
e)	Central Finance Commission (CFC) Grant	509.86
f)	Other Central Government Transfers	1,437.14
g)	Others	597.82
B	Capital Receipts	148.70
1	Sale of Municipal Land	4,808.81
2	Loans (from State Govt. or Banks etc.)	-
3	State Capital Account Grant (under State Schemes etc.)	-
4	Central Capital Account Grant (under Central Schemes etc.)	273.93
5	Other Capital Receipts	2,256.37
		2,278.50

We have considered only the Receipts & Payments account for tabulating above information. Grouping and summarizing of individual items has been done with consultation with the auditee. It was not possible to verify individual entries in the books and whether the same was included or not in the Receipts & Payments A/c presented to us corroborate actual receipts or payments by tracing them to the source document because of volume of transaction.



5.18 CURRENT YEAR EXPENDITURES (REVENUE & CAPITAL)

5.18.1 Observation

Extracts of total Payments (revenue & capital) from the Receipts & Payments account of the ULB as made available to us for the FY 2017-18 is tabulated below:

S No	Particulars	Amount (Lakhs)
	Total Expenditure (1+2)	
1	Revenue Expenditure	13,461.19
1.1	Establishment and Salaries (All Departments-regular and contractual)	2,361.84
1.2	Operation and Maintenance (O&M)	1,377.29
1.3	Loan repayment (Interest payments)	272.25
1.4	Others (any other revenue expenditure which is not salaries, O&M or Interest Payment)	-
2	Capital Expenditure	712.30
2.1	All developmental works under Central/State specific schemes	11,099.35
2.2	Loan Repayments (Principal Amount)	8,058.00
2.3	Other Capital expenditure	-
		3,041.35

We have considered only the Receipts & Payments account for tabulating above information. Grouping and summarizing of individual items has been done with consultation with the auditee. It was not possible to verify individual entries in the books and whether the same was included or not in the Receipts & Payments A/c presented to us corroborate actual receipts or payments by tracing them to the source document because of volume of transaction.



We must thank the designated staffs for their active cooperation to carry out the job to the extent of our satisfaction. Without their active cooperation it would not have been possible for us to complete the work.

Place: Kolkata

Dated: March 31st, 2019



for Debasis Bandyopadhyay & Co.
Chartered Accountants
Firm Regn No. 324358E


Debasis Bandyopadhyay, Proprietor
M. No. – 057861

*Any mention of the word/words Books of Accounts, Balance Sheet, Income Expenditure Account, Receipts and Payment Accounts, Registers, Statements, Records etc., unless otherwise specified, are in reference to the same related to Financial Year 2017-18 and as provided to the audit team by the ULB.

*Preparation of the books of accounts is responsibility of the ULB and we have based our observations on the annual financial statements and other reports generated by the accounting software namely Purohisab. We have reviewed individual transactions on sample basis as it is practically not possible to vouch individual transactions. We have also sought additional information from the ULB and wherever received any such data in soft format or hard copy from accounts and other departments, considered the same in drawing this report.