

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of **SURAT MUNICIPAL CORPORATION, Surat** which comprise the Balance Sheet as at 31st March 2025, the Income and Expenditure Statement and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2025, and the Excess of Income over Expenditure of **SURAT MUNICIPAL CORPORATION, Surat** for the year ended on that date.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

We also:

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



NATVARLAL VEPARI & CO

CHARTERED ACCOUNTANTS

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

Date:


Place: SURAT

21 AUG 2025

For NATVARLAL VEPARI & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No. : 123626W



Hiren Ravindra Vepari

Partner

Membership No. 102680

UDIN: 25102680BNUKAY5807



SURAT MUNICIPAL CORPORATION
BALANCE SHEET AS ON 31ST MARCH, 2025

Amount in (Rs.)

PARTICULARS	Schedule No.	2024-2025	2023-2024
SOURCES OF FUNDS			
Own Funds			
(a) Municipal Funds	1	364037,48,175.03	363505,89,601.64
(b) Reserves and surplus	2	2376223,88,317.37	2139357,64,896.08
		2740261,36,492.40	2502863,54,497.72
Loan Funds	3		
Secured loans		-	-
Unsecured Loans		101523,19,000.00	48009,59,000.00
		101523,19,000.00	48009,59,000.00
GRAND TOTAL...		2841784,55,492.40	2550873,13,497.72
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	2200406,42,310.30	2064427,49,121.58
Less: Depreciation		700713,56,230.62	621680,74,978.19
Net Block		1499692,86,079.68	1442746,74,143.39
Capital - Work In Progress (FA)	5	1093632,05,313.58	892981,71,760.59
Investments	6	13080,81,200.00	13080,81,200.00
Current assets, loans and advances			
(a) Inventories	7	4594,65,010.88	6502,18,879.61
(b) Sundry Debtors	8	24524,06,077.34	19121,33,999.34
(c) Cash and bank balances	9	203489,44,571.55	158026,77,518.75
(d) Loans and advances	10	246450,86,891.03	230127,09,089.11
		479059,02,550.80	413777,39,486.81
Less: Current liabilities and Provisions			
(a) Current liabilities	11	243680,19,651.66	211713,53,093.07
(b) Provisions For Taxes		-	-
GRAND TOTAL...		2841784,55,492.40	2550873,13,497.72

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

Hiren R. Vepari

Hiren R. Vepari
(Partner)

Membership No. 102680

UDIN: 25102680BNUKAY5807

Place : Surat

Date :

21 AUG 2025



Bnadh
I/c Chief Accountant
Surat Municipal Corporation

G. Man
Deputy Municipal Commissioner
Surat Municipal Corporation

As
Commissioner
Surat Municipal Corporation

SURAT MUNICIPAL CORPORATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2025

PARTICULARS	Schedule No.	Amount in (Rs.)	
		2024-2025	2023-2024
Income			
Tax Revenues	12	203084,40,797.35	185314,86,957.49
Non Tax Revenues	13	156418,09,256.70	143522,03,757.70
Govt. Grants, Contr. & Subsidies	14	19723,38,521.26	18572,25,986.63
Compensation in lieu of Octroi	15	79017,40,065.00	81729,66,838.00
Other Income	16	19103,37,435.04	11543,51,003.49
		477346,66,075.35	440682,34,543.31
Expenditure			
Payments & Benefits to Employees	17	211661,47,774.99	197916,30,639.96
Administration Expenses	18	50456,93,657.58	47032,27,482.32
Repairs and Maintenance	19	45485,64,782.36	46674,77,396.26
Service & Utilities Charges	20	79036,57,471.34	64184,42,670.67
Finance Charges	21	2339,23,537.52	3583,39,541.94
Depreciation	22	80309,54,257.69	75541,42,234.59
Loss on Sale/Disposal of Fixed Asset	23	1028,88,984.74	-
		470318,30,466.22	434932,59,965.74
Net Surplus for the year before taxation		7028,35,609.13	5749,74,577.57
Less : Provision for taxes			
Net Surplus for the year after taxation		7028,35,609.13	5749,74,577.57
Prior Period adjustments			
(a) Prior period incomes	24	5604,23,448.37	6358,91,099.72
(b) Prior period Expenses	25	4065,88,045.58	850,43,547.40
		8566,71,011.92	11258,22,129.89
Excess of Income Over Expenditure		8566,71,011.92	11258,22,129.89
Balance brought forward (Refer Sch.2)		19063,13,678.68	7804,91,548.79
Appropriation			
Transfer to Capital Fund			-
Balance carried to Balance sheet		27629,84,690.60	19063,13,678.68
Notes forming part of Accounts	26		

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

Hiren R. Vepari

Hiren R. Vepari
(Partner)

Membership No. 102680

UDIN: 25102680GNUKAY5807



B. N. Chaudhary
I/c Chief Accountant
Surat Municipal Corporation

S. K. Sharma
Deputy Municipal Commissioner
Surat Municipal Corporation

M. K. Bhat
Commissioner
Surat Municipal Corporation

Place : Surat

Date :

12 1 AUG 2025

SURAT MUNICIPAL CORPORATION
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs)

Particulars		Year Ended 31st March, 2025		Year Ended 31st March, 2024	
A.	Cash flow from Operating Activities				
	Profit before tax		7,028.36		5,749.75
	Adjustments for:				
	Depreciation and Amortisation Expense	80,309.54		75,541.42	
	Finance Costs	-		1,738.39	
	Loss on Sale/Disposal of Fixed Assets	1,028.89			
	Interest Income	-10,841.90		-2,491.83	
	Receipts Directly Credited to Capital Receipts	2,28,299.52		3,56,054.26	
	Prior Period Income	5,604.23		6,358.91	
	Prior Period Expenses	-4,065.88	3,00,334.41	-850.44	4,36,350.72
	Operating Profit before Working Capital Changes		3,07,362.77		4,42,100.47
	(Increase) / Decrease in Trade and other Receivables	-21,726.50		-37,491.29	
	(Increase) / decrease in Inventories	1,907.54		-1,450.36	
	(Decrease) / Increase in Trade and Other Payable	31,966.67	12,147.71	-9,219.69	-48,161.35
	Cash Generated from Operations		3,19,510.48		3,93,939.12
	Direct Taxes (Paid) / Refund.				-
	Net Cash Flow from Operating Activities (A)		3,19,510.48		3,93,939.12
B.	Cash Flow from Investing Activities				
	Purchase of Fixed Assets		-1,38,691.43		-2,43,370.16
	Investment In Capital WIP		-2,00,650.34		-76,546.34
	Sale of Fixed Assets		406.87		
	Purchase of Investments				
	Interest Income		10,841.90		2,491.83
	Net Cash Inflow from Investing Activities (B)		-3,28,092.99		-3,17,424.66
C.	Cash Flow from Financing Activities				
	Redemption of Capital fund		-8,322.96		9,727.72
	Increase / (Decrease) in Earmarked Funds		8,854.55		-10,205.45
	Increase / Decrease in Debt Service Reserve Fund				-1,885.22
	Repayment of Long Term Borrowings		53,513.60		28,009.59
	Interest Paid		-		-1,738.39
	Net Cash Outflow from Financing Activities (C)		54,045.19		23,908.26
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		45,462.67		1,00,422.71
	Cash and Cash Equivalents at the beginning of the year		1,58,026.78		57,604.06
	Cash and Cash Equivalents at the end of the year		2,03,489.45		1,58,026.78

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

Hiren R. Vepari
(Partner)

Membership No. 102680

UDIN: 25102680JBNUKAY5807



Place : Surat

Date :

12 1 AUG 2025

I/c Chief Accountant
Surat Municipal Corporation

Deputy Municipal Commissioner
Surat Municipal Corporation

Commissioner
Surat Municipal Corporation

Schedule No. 1

Municipal Funds

Amount in (Rs.)

Account Head	2024-2025	2023-2024
A) Corpus Funds		
Capital Fund	171515,83,733.70	175515,83,730.70
General Fund	95011,25,765.18	99334,21,974.43
(A)	266527,09,498.88	274850,05,705.13
B) Earmarked Funds		
Sinking Fund	3008,37,520.00	1798,37,520.00
Pension and Gratuity Fund	19227,28,592.42	19001,74,531.42
Hazardous Service Compensation Fund	239,52,702.30	38,01,177.30
Natural Calamities Reserve Fund	5223,45,429.00	2527,78,585.00
Mayor's Fund	144,43,710.39	39,66,387.39
Councillors Fund	7758,17,349.35	6747,25,705.96
May/Dy. May/SCC/P.Led Discretionary Fund	4515,05,594.58	4520,34,014.03
Female MLA's Discretionary Grant Fund (R&B)	485,90,974.58	490,41,318.63
Land Acquisition Fund	13,00,000.00	13,00,000.00
Hospital Development Fund	4,19,722.94	4,19,722.94
MLA'S Discretionary Grant Fund (SMC AREA)	2325,14,095.99	1947,89,835.36
SMC CSR FUND	29,00,289.00	29,00,289.00
Vehicle/Machine. Accident Compensation Fund	185,38,238.00	166,06,337.00
MLA'S Discretionary Grant Fund (R&B)	5085,66,785.44	3677,07,331.75
CER Fund - Dream City	2484,30,365.00	600,30,365.00
District Planning Board Grant Fund	1,73,418.72	1,73,418.72
Urban Poor Development Grant Fund	172,93,342.39	172,93,342.39
MLA'S Discretionary Grant Fund	943,04,453.87	951,80,404.73
Family Planning Incentive Grant Fund	95,94,318.63	96,19,318.63
M.P Discretionary Grant Fund	395,18,614.70	384,58,266.18
Other Grant Fund	320,49,864.05	312,82,267.05
Donation Fund	38200,37,217.61	37630,45,156.61
Urban Transport Fund	1000,00,000.00	1000,00,000.00
NDCPS Funds	779,77,942.00	1536,99,723.00
Central Govt. Grant Fund	3416,06,307.80	3416,06,307.80
State Govt. Grant Fund	1396,63,830.97	1491,86,074.20
Other Earmarked/ Committed Fund	59,27,996.42	59,26,496.42
(B)	97510,38,676.15	88655,83,896.51
Total (A+B)	364037,48,175.03	363505,89,601.64



Schedule No. 2

Reserves and Surplus

Account Head	2024-2025	2023-2024
(A) Revenue Reserves		
(I) Opening Balance	19063,13,678.68	7804,91,548.79
(II) Excess Of Income Over Expenditure	8566,71,011.92	11258,22,129.89
(I) + (II)	27629,84,690.60	19063,13,678.68
(III) Transfer to Capital Funds	-	-
(I) + (II) - (III)	27629,84,690.60	19063,13,678.68
(B) Reinstatement Reserve (7104)	160342,73,302.37	160342,73,302.37
(C) Capital Receipts (Sch- 2A)		
(I) Up to Previous year	1959951,77,915.03	1603897,51,465.85
(II) of the Current year	228299,52,409.37	356054,26,449.18
(I) + (II)	2188251,30,324.40	1959951,77,915.03
(D) Debt Service Reserve Fund- Muni. Bond(7105)	-	-
Total Reserves and surplus [(A)+(B)+(C)+(D)]	2376223,88,317.37	2139357,64,896.08

Schedule No. 2A

Capital Income

Account Head	2024-2025	2023-2024
Capital Income:-		
Betterment Charge/Amenities Fee	63901,29,944.91	57478,17,502.13
Non-Refundable Registration/Premium Fee	1967,00,458.57	1958,54,738.57
Instalment of Fixed- Assets Sale	82530,91,168.60	73496,67,835.07
Capital Grants, Contributions & Subsidies	158402,70,411.42	143797,48,034.42
Instalment of Fixed Assets (JnNURM-BSUP)	208320,55,526.15	197948,79,686.15
Impact Fee	13363,43,831.13	13234,46,790.13
Share of Capital Con. From SMC (JnNURM)	5704,07,763.26	5704,07,763.26
Infrastructure Charges	86168,48,076.50	86168,48,076.50
Central Government Grant/Contribution	125316,42,936.00	115151,51,314.96
State Government Grant/Contribution	649,49,000.00	-
Swarnim Jayanti (SJMMSVY)	889817,76,336.00	748377,99,336.00
Infrastructure Development	29670,85,413.09	29665,89,013.09
Critical Infrastructure Projects	3049,35,000.00	3049,35,000.00
Contribution From Pandesara Ind. Co. Soc.	700,00,000.00	700,00,000.00
State Government Grant	213693,50,888.77	193844,12,973.75
Contribution For PPP Project	1649,91,170.00	1531,20,686.00
Atal mission for Rejuv. urban trans(AMRUT)	62313,24,295.00	62313,24,295.00
Smart City Grant	1349,87,292.00	1349,87,292.00
Contribution from SUDA	15948,64,490.00	10948,64,490.00
Amrut 2.0-Sustainable Dev.Goal 2030	40539,10,000.00	32480,10,000.00
Swachh Bharat Mission-Urban 2.0	4170,43,466.00	4197,61,350.00
Infra. Development Fund-GRUDA 2022	3249,63,537.00	780,92,418.00
Capital Income Total (A):	2012476,71,004.40	1784177,18,595.03



Account Head	2024-2025	2023-2024
Govt. Capital Grant (B):		
-JnNURM Grant	175774,59,320.00	175774,59,320.00
Total(A+B):-	2188251,30,324.40	1959951,77,915.03

Schedule No. 3

3A- Secured Loans

Account Head	2024-2025	2023-2024
Long Term Municipal Bond/ Debenture	-	-
Total	-	-

3B- Unsecured Loans

Account Head	2024-2025	2023-2024
Special Assistance Scheme for Capital Investment	101523,19,000.00	48009,59,000.00
Total	101523,19,000.00	48009,59,000.00



Surat Municipal Corporation
Schedule No - 4

Fixed - Assets Summary as on 31/03/2025

(RS.)

ASSET BLOCK	GLAC	GROSS BLOCK			DEPRECIATION			NET BLOCK
		As On	Addition +	As On	As On	Addition +	As On	31/03/2024
		31/03/2024	Adjustment For The Year	31/03/2025	31/03/2024	Prior Period + Adjustment For The Year	31/03/2025	31/03/2025
Buildings	501X- 503X	434764,56,375.97	45363,17,557.66	480127,73,933.63	67163,58,115.07	5747,31,551.49	72910,89,666.56	367600,98,260.90
						-		407216,84,267.07
Furn., Fixtures & Fittings	517X	5459,62,892.73	1436,21,812.11	6895,84,704.84	3529,27,195.07	349,23,567.73	3878,50,762.80	1930,35,697.66
						-		3017,33,942.04
Land	500X	213296,75,442.21	232,90,257.81	213529,65,700.02		-		213296,75,442.21
						-		213529,65,700.02
Livestock	518X-	7,79,117.56	-	7,79,117.56	7,78,145.56	-	7,78,145.56	972.00
	519X					-		972.00
Misc. Fixed Asset	520X	63,65,363.95	-	63,65,363.95	63,65,357.99	-	63,65,357.99	5.96
						-		5.96
Other Equipments	515X	14669,69,399.13	3950,35,553.11	18620,04,952.24	10356,83,360.56	1263,52,006.59	11620,35,367.15	4312,86,038.57
						-		6999,69,585.09
Plants, Mach. & Equip.	511X- 512X	289677,17,854.28	3822,71,675.12	293499,89,529.40	126972,64,316.23	16945,86,121.82	143918,50,438.05	162704,53,538.05
						-		149581,39,091.35
Public Places	504X	40342,69,099.41	3406,77,659.48	43749,46,758.89	20505,59,743.84	1681,38,313.61	22186,98,057.45	19837,09,355.57
						-		21562,48,701.44
Roads and Bridges	506X	704748,33,299.40	64366,88,188.17	769115,21,487.57	254977,21,090.02	38994,31,199.16	293971,52,289.18	449771,12,209.38
						-		475143,69,198.39
Sewerage and Drg. Lines	508X	208149,72,924.92	8654,44,654.13	216804,17,579.05	74791,51,673.27	9233,26,226.97	84024,77,900.24	133358,21,251.65
						-		132779,39,678.81
Veh. and Transport Equip.	513X	25093,15,962.48	513,87,613.00	22894,54,175.48	13460,07,837.08	2069,27,177.24	14252,62,009.06	11633,08,125.40
			2712,49,400.00			-		8641,92,166.42
Water Supply	509X	128154,31,389.54	6944,07,618.13	135098,39,007.67	49852,58,143.50	4025,38,093.08	53877,96,236.58	78301,73,246.04
						-		81220,42,771.09
GRAND TOTAL		2064427,49,121.58	138691,42,588.72	2200406,42,310.30	621680,74,978.19	80309,54,257.69	700713,56,230.62	1442746,74,143.39
=> (A)			2712,49,400.00			1276,73,005.26		1499692,86,079.68
Other Income								
GRAND TOTAL		2064427,49,121.58	138691,42,588.72	2200406,42,310.30	621680,74,978.19	80309,54,257.69	700713,56,230.62	1442746,74,143.39
=> (B)			2712,49,400.00			1276,73,005.26		1499692,86,079.68



Schedule No - 4 (Continue)

GROSS BLOCK

ACCOUNT HEAD	2024-2025	2023-2024
Land Purch./Aquis./Compsa./Reclamation	194574,99,308.16	194342,09,050.35
Fixed Assets-Leasehold Land	10257,78,264.27	10257,78,264.27
F/A Land Purchase As per Agreement	3901,68,480.00	3901,68,480.00
Compensation For Incr.Contri (SMC)	4795,19,647.59	4795,19,647.59
Fixed Assets-Office Buildings	14000,01,935.32	12233,20,057.12
Fixed Assets-Workshop Buildings	3700,36,987.81	3698,03,347.81
Fixed Assets-Staff Quarters	5263,74,183.58	3746,72,097.72
Fixed Assets-Commercial Complexes	3032,00,639.27	2390,20,763.64
Fixed Assets-School-Buildings	31790,02,295.04	22490,05,093.33
Fixed Assets -Hospital Buildings	16601,01,736.44	9114,88,747.74
Fixed Assets-Public Buildings	351359,31,119.96	329371,89,084.96
Fixed Assets-Markets & Slaughter Houses	3359,44,211.17	2143,09,151.64
Fixed Assets-Fire Brigade Stations	4342,09,011.99	3510,68,325.45
Fixed Assets-Octroi Posts	179,17,375.58	179,17,375.58
Fixed Assets-Godowns	278,34,735.29	278,34,735.29
Fixed Assets-U.C.D. Centres	365,57,937.34	365,57,937.34
Fixed Assets- Sports Complexes	1657,69,185.94	1657,69,185.94
Fixed Assets-Museum	30,05,000.00	30,05,000.00
Fixed Assets-Planetarium	4,89,000.00	4,89,000.00
Fixed Assets-Crematorium	9,72,000.00	9,72,000.00
Fixed Assets -Swimming Pools	2656,02,797.26	2656,02,797.26
Fixed Assets -Libraries	5115,94,459.48	5049,60,431.19
Fixed Assets - Auditoriums/Halls	4224,81,795.37	4224,81,795.37
Fixed Assets - Public Toilets/Urinals	2255,44,926.98	2154,58,359.53
Fixed Assets-Cattle Pound	635,72,385.12	310,66,037.10
Fixed Assets-Anganwadi	4701,73,268.29	4613,88,334.77
Fixed Assets-Power Generating Plant (Gas)	20234,74,566.50	20234,74,566.50
Fixed Assets-Art Gallery	436,08,162.95	436,08,162.95
Fixed Assets-Temporary Structures	29,14,058.45	29,14,058.45
Fixed Assets- Other Buildings	3864,60,158.50	3830,79,929.29
Fixed Assets-Gardens	10725,03,982.00	9863,46,944.70
Fixed Assets-Amusement Parks	42,20,397.35	42,20,397.35
Fixed Assets-Playground and Open Space	17072,63,317.95	14611,74,889.37
Fixed Assets-Lakes and Picnic Spots	7784,00,448.43	7784,00,448.43
Fixed Assets-Zoo	741,63,206.25	741,63,206.25
Fixed Assets-Aviary (Bird House)	71,94,129.38	13,53,000.00
Fixed Assets-Burial Ground	61,48,667.33	61,48,667.33
Fixed Assets - Aquarium	506,49,229.55	506,49,229.55
Fixed Assets-Other Public Places	3202,17,790.24	3177,68,646.02
Fixed Assets-Restoration & dev.of fort	11,40,680.69	9,98,760.69
Fixed Ass.-Integrated Rap.Pub.Tr.Sys.	4,78,000.00	4,78,000.00
Fixed Ass.-Multi Storeyed Bld.Parking	3154,51,321.51	3154,51,321.51
Fixed Assets Hostel building	371,15,588.21	371,15,588.21
Fixed Assets-Roads,Streets & Pavements	449077,42,678.90	394517,94,529.48
Fixed Assets-Street Lights & Cables	25071,05,680.50	23129,68,625.10
Fixed Assets-Traffic Islands & Dividers	8264,83,022.91	7920,82,024.99
Fixed Assets-Bridges and Culverts	108357,57,538.15	108357,57,538.15
Fixed Assets-Subways and Flyovers	165053,51,948.28	157732,47,020.95
Fixed Assets-Bathing Ghats	124,13,474.75	124,13,474.75
Fixed Asset.-River Embankment Scheme	9976,31,590.28	9976,31,590.28
Fixed Assets-Community Bhavan	3128,52,521.78	2927,55,463.68
Fixed Assets-Other Roads & Bridges	61,83,032.02	61,83,032.02
Fixed Assets-Sewerage Lines	100987,06,073.71	99309,50,887.58
Fixed Assets-Storm Water Drainage Lines	65563,21,174.04	61954,88,879.48
Fixed Assets-Other Drainage Lines	21260,02,286.53	17891,45,113.09
Fixed Assets-Khadi Re-Alienment Dev.	33,83,000.00	33,83,000.00
Fixed Assets-Contrl.Towards Pand.-CEPT	2131,08,635.98	2131,08,635.98
Fixed Assets-MindholaRiverKhadi Develop.	26828,96,408.79	26828,96,408.79
Fixed Assets-Waterlines	87662,54,712.34	83049,48,281.04
Fixed Assets-Wells/Water Tanks	29843,56,161.66	28874,07,069.14
Fixed Assets-Water Wells	12136,42,109.58	12136,42,109.58
Fixed Assets-Weir Cum Causeway	3671,62,000.10	3671,62,000.10
Fixed Assets-Tapi River Conservation	409,66,689.43	409,66,689.43
Fixed Assets-Rain Water Harvest	1374,57,334.56	13,05,240.25
Fixed Assets-Hydraulic Plt. & Machinery	36611,29,936.92	36340,41,581.31
Fixed Assets-Sew/Drainage Plt.&Machinery	228192,55,157.78	226908,94,714.72
Fixed Assets-Road Plt. & Machinery	685,60,089.45	685,60,089.45
Fixed Assets-Solid Waste Plt.& Machinery	7118,30,643.71	5439,98,643.71
Fixed Assets-Hospital Equipments	12616,60,732.50	12465,31,822.01
Fixed Assets-Conservancy Equipments	1222,44,632.49	1222,44,632.49
Fixed Assets-Playing Equipments	303,69,507.30	303,69,507.30
Fixed Assets-Traffic Signals	814,10,295.00	814,10,295.00



ACCOUNT HEAD	2024-2025	2023-2024
Health Plants & Machineries	125,98,339.63	125,98,339.63
Fixed assets-Other Plt. Machinery & Equ.	5809,30,194.62	5370,68,228.66
Fixed Assets-Automated vehicles	19189,10,104.85	18675,22,491.85
Fixed Assets-Non Automated Vehicles	8,66,752.85	8,66,752.85
Fixed Assets-Transport Equipments	3696,77,317.78	6409,26,717.78
Fixed Assets-Computer Equipments	3269,53,541.78	3072,84,930.08
Fixed Assets-Electronic Equipments	10002,75,007.16	6419,82,030.77
Fixed Assets-Electrical Equipments	3879,99,575.78	3789,22,937.76
Fixed Assets-Science Equipments	226,23,052.88	226,23,052.88
Fixed Assets-Software	75,70,000.00	-
Fixed Assets-Other Office Equipments	1165,83,774.64	1161,56,447.64
Fixed Assets-Furniture	5327,39,394.90	4107,98,840.21
Fixed Assets-Fixtures & Fittings	1568,45,309.94	1351,64,052.52
Fixed Assets-Livestock/Birds	5,82,665.00	5,82,665.00
Fixed Assets-Other Livestock	1,96,452.56	1,96,452.56
Library Books and Articles	45,76,000.00	45,76,000.00
Museum Antiquities.	13,58,047.43	13,58,047.43
Fixed Assets-Misc.Assets	4,31,316.52	4,31,316.52
Total	2200406,42,310.30	2064427,49,121.58

Schedule No - 4 (Continue)

DEPRECIATION

ACCOUNT HEAD	2024-2025	2023-2024
Depreciation Fund-Buildings	72910,89,666.56	67163,58,115.07
Depreciation Fund-Public Places	22186,98,057.45	20505,59,743.84
Depreciation Fund-Roads & Bridges	293971,52,289.18	254977,21,090.02
Dep.Fund-Sewerage & Drainage Lines	84024,77,900.24	74791,51,673.27
Dep.Fund-Water Supply	53877,96,236.58	49852,58,143.50
Dep.Fund-Plants,Machineries & Equipments	143918,50,438.05	126972,64,316.23
Dep.Fund-Vehicles & Transport Equipments	14252,62,009.06	13460,07,837.08
Dep.Fund-Office Equipments	11620,35,367.15	10356,83,360.56
Dep.Fund-Furniture,Fixtures & Fittings	3878,50,762.80	3529,27,195.07
Dep.Fund-Livestock	7,78,145.56	7,78,145.56
Dep.Fund-Miscellaneous Fixed Assets	63,65,357.99	63,65,357.99
Total	700713,56,230.62	621680,74,978.19

Schedule No. 5

CAPITAL WORK-IN-PROGRESS (FA)

ACCOUNT HEAD	2024-2025	2023-2024
Land /Acquisition./Compan.	14563,62,930.70	14604,16,574.24
Development of Freehold Land	19532,38,647.10	12318,47,244.31
Land Purchase As per Agreement	1325,88,739.00	1325,88,739.00
Compensation for Incr. Contrl. (SMC)	16661,99,700.49	16350,88,011.49
WIP-Office Buildings	51601,39,158.49	33341,31,304.17
WIP-Workshop Buildings	2458,81,803.18	580,31,800.49
WIP-Staff Quarters	3893,31,787.14	3803,99,534.00
WIP-Commercial Buildings	882,43,426.66	1238,15,387.54
WIP-School Buildings	10643,57,867.48	11955,66,403.54
WIP-Hosp./Hlth./Metr.Home/Disp.Building	12278,44,570.88	7136,19,348.36
WIP-Public Tenaments/Buildings	28687,73,460.29	39588,28,610.68
WIP-Markets and Slaughter Houses	466,11,630.72	1298,57,797.66
WIP-Fire Brigade Stations	2163,09,945.04	2221,21,482.98
WIP-Octroi Posts	-	7,18,281.99
WIP-Godowns	25,61,703.73	25,61,703.73
WIP-UCD Centres	7,98,633.70	7,98,633.70
WIP-Sport Complexes	1551,81,534.98	1537,05,102.98
WIP-Swimming Pool	1573,37,485.67	1573,37,485.67
WIP-Libraries/Reading Room	4213,83,253.97	2879,10,166.97
WIP-Auditorium/Halls	8450,06,568.45	5183,60,650.55
WIP-Public Toilets/Urinals	2198,91,215.06	2203,37,252.35
WIP-Cattle Pound	78,19,602.08	249,80,332.52
WIP Anganwadi	649,64,447.78	306,90,367.55
WIP Power Generating Plant (Gas)	8010,38,614.21	7517,79,102.01
WIP Jetties	1813,26,507.89	1813,26,507.89
WIP Art Gallery	218,62,852.05	218,62,852.05
WIP-Temporary Structures	67,02,982.00	54,182.00
WIP-Other Buildings	1880,91,432.04	1581,76,334.72
WIP-Gardens/Shantikunj	1107,76,517.22	1130,25,486.59
WIP-Amusement Parks	24,77,146.43	24,77,146.43
WIP-Play Grounds and Open Space	5197,92,658.18	4329,79,497.27
WIP-Lakes and Picnic Spots	4226,64,869.72	2472,53,820.98
WIP-Zoo	313,47,857.11	313,47,857.11
WIP-Bird House	3,50,000.00	-
WIP- Burial Ground	1,50,228.25	1,50,228.25
WIP - Aquarium	410,30,856.66	410,30,856.66



ACCOUNT HEAD	2024-2025	2023-2024
WIP-Other Public Places	13644,30,073.16	5556,06,504.52
WIP-Restoration & Development of Fort	153,49,422.04	141,52,280.77
WIP Mass Rapid Transits System	-	2,522.00
WIP Multi Stored Building Parking	1706,93,922.26	1431,94,671.13
Pay And Park	1,96,000.00	1,96,000.00
WIP-Hostel Building	1638,09,780.86	1638,09,780.86
City Transport Service(Privatisation)	15,80,050.00	15,80,050.00
WIP-Roads, Streets & Pavements	156390,70,160.46	149387,79,191.76
WIP-Street Lights & Cables	10968,86,161.74	10283,98,809.60
WIP-Traffic Island & Dividers	3935,61,422.58	3624,92,578.90
WIP-Bridges and Culverts	32384,23,565.74	30845,79,174.74
WIP-Subways & Flyovers	28247,53,635.28	25884,09,627.49
WIP-Bathing Ghats.	5,31,985.38	5,31,985.38
WIP-River Embankment Scheme	21263,90,854.68	1571,53,671.66
WIP-Community Bhavan	2847,36,888.72	2212,96,066.90
WIP-Other Roads & Bridges	589,42,679.99	589,42,679.99
WIP Structures of Hord.for Advertisement	13,77,272.85	13,77,272.85
Signages in BRT Corridor / Surat City	65,08,137.73	65,08,137.73
WIP-Sewerage Lines.	148064,84,673.83	114594,94,876.57
WIP-Storm Water Drainage Lines	18083,06,787.62	14219,93,613.00
WIP-Other Drainage Lines	696,48,030.95	484,50,348.16
WIP-Creek Dev.-Bank Prote.& Cycle Lane	30,37,992.04	30,37,992.04
WIP-Contribution Towards Pandesara CEPT	1815,43,933.02	1815,43,933.02
Mindhola River Khadi Development	32075,07,604.96	25319,57,907.55
WIP-Waterlines	104170,53,442.30	80198,61,674.04
WIP.Water Tanks	32993,93,363.66	12127,32,535.31
WIP-Water Wells	15046,17,993.21	11192,55,574.66
WIP-Weir Cum Causeway	-	587.07
WIP-Barrage	9375,09,038.03	6194,66,324.73
WIP-Tapi River Conservation	118,21,133.07	118,21,133.07
WIP-Tapi River Front	2575,53,760.94	2575,53,760.94
WIP-Rain Water Harvest (PvtSoc/Flats/Resi)	100,09,330.07	11,78,084.29
WIP-Hydraulic Plants & Machinery	50867,67,884.87	38806,68,048.33
WIP-Sew. Drainage Plt.& Machinery	104411,06,537.40	89807,77,134.44
WIP-Roads Plants & Machineries	256,13,924.20	256,13,924.20
WIP-Solid Waste Plants & Machineries	18936,51,382.82	14792,85,177.58
WIP-Hospital Equipments	590,54,561.70	596,43,064.70
WIP-Conservancy Equipments	990,41,879.21	990,41,879.21
WIP-Playing Equipments	274,60,217.83	269,60,809.83
WIP.Traffic Signals	204,53,174.63	204,53,174.63
WIP-Health Plants & Machineries	305,18,857.31	305,18,857.31
Wip-Gymnastic Equipments	260,86,300.00	260,86,300.00
WIP-Other Plants, Mach. & Equipments	3736,20,528.44	4053,78,663.33
WIP-Automated Vehicles	14864,09,067.59	10727,56,223.07
WIP-Non-Automated Vehicles	923,27,564.44	923,27,564.44
WIP-Transport Equipments	3457,70,161.59	3457,70,161.59
WIP-Computer Equipments	1297,81,280.47	1206,22,027.17
WIP-Electronic Equipments	6226,46,607.94	9530,67,816.33
WIP-Electrical Equipments	10953,89,709.39	7801,03,866.75
WIP-Weapons And Equipments	31,95,925.50	31,95,925.50
WIP-Science Equipments	941,87,350.81	941,87,350.81
WIP-Planatarium Science Equipments	848,19,867.00	848,19,867.00
WIP-Software	652,96,384.14	446,06,576.06
WIP-Other Equipments	1607,78,234.53	1513,29,040.72
WIP-Furniture	1807,17,790.13	2692,76,152.34
WIP-Fixtures & Fittings	756,28,560.91	781,95,627.62
WIP-Livestock/Animals	-	43,460.00
WIP-Livestock/Birds	-	5,000.00
WIP-Project Development Cost	22149,28,382.11	19951,19,181.37
WIP-Other Fixed Assets	77,83,447.10	77,83,447.10
Total	1093632,05,313.58	892981,71,760.59

Schedule No. 6

INVESTMENTS

ACCOUNT HEAD	2024-2025	2023-2024
SFI-Other Securities	16,800.00	16,800.00
EFI-State Govt.Securities	56,700.00	56,700.00
EFI-Other Securities	7,700.00	7,700.00
GFI-Other Investments(Refer Note 6.1)	13080,00,000.00	13080,00,000.00
Total	13080,81,200.00	13080,81,200.00



Note No 6.1**GFI-Other Investments**

Name of Entity	2024-2025	2023-24
Surat Sitalink Ltd	50,00,000.00	50,00,000.00
Diamond Research & Mercantile City Ltd	2000,00,000.00	2000,00,000.00
Surat Smart City Ltd	10000,00,000.00	10000,00,000.00
Urban Ring Development Co.Ltd	500,00,000.00	500,00,000.00
Surat Integrated Transportation Development Corporation Ltd	30,00,000.00	30,00,000.00
Tapi Riverfront Development Corporation Ltd	500,00,000.00	500,00,000.00
Total	13080,00,000.00	13080,00,000.00

Name of Entity	2024-2025(% of Share holding)	2023-24(% of Share holding)
Surat Sitalink Ltd	99.99%	99.99%
Diamond Research & Mercantile City Ltd	20%	20%
Surat Smart City Ltd	50%	50%
Urban Ring Development Co.Ltd	50%	50%
Surat Integrated Transportation Development Corporation Ltd	3%	3%
Tapi Riverfront Development Corporation Ltd	50%	50%

Schedule No.7**INVENTORIES**

ACCOUNT HEAD	2024-2025	2023-2024
Stores & Spares in Hand/Central Stores	313,48,765.18	376,34,662.35
Stores & Spares In Hand/Hydraulic Stores	3769,67,940.68	5435,21,184.01
Stores & Spares In Hand/Auto Stores	495,38,355.21	671,68,348.60
Stores & Spares In Hand/Stationery Store	4,27,228.75	4,27,228.75
Stores & Spares In Hand/other Stores	11,82,721.06	14,67,455.90
Total	4594,65,010.88	6502,18,879.61

Schedule No. 8**SUNDRY DEBTORS**

ACCOUNT HEAD	2024-2025	2023-2024
Debtors/Octroi	15,54,920.05	15,54,920.05
Debtors/Property-Tax	50,66,795.54	57,07,977.54
Debtors/Water Meter Charge	2,27,698.00	2,27,698.00
Debtors/Vehicle Tax	6,685.00	6,685.00
Debtors/Other Taxes	35,42,119.00	35,42,119.00
Debtors-Rental From Municipal Properties	33,50,864.82	35,00,864.82
Debtors-Public Service Charges & Fees	338,00,820.00	338,00,820.00
Debtors-Other Non Tax-Revenue	24048,56,174.93	18637,92,914.93
Total	24524,06,077.34	19121,33,999.34

Schedule No.9**CASH AND BANK BALANCES**

ACCOUNT HEAD	2024-2025	2023-2024
SFI-Fixed Deposits with Banks	6315,10,050.00	5105,10,050.80
EFI-Fixed Deposits with Banks	15328,59,426.00	13954,48,065.00
GFI-Fixed Deposits with Banks	13000,00,000.00	57900,00,000.00
S/B.A/C.-BOB(JnNURM-Infra Bridge)	-	21,234.00
S/B.A/C.-BOB(JnNURM-Slum BSUP)	-	28,612.27
S/B.A/C.-BOB(JnNURM-Hydraulic)	-	78,220.99
S/B.A/C.-BOB(JnNURM-Drainage)	-	1,58,117.99
S/B.A/C.-BOB(JnNURM-S.W.M.)	-	19,771.00
S/B.A/C.-BOB(JnNURM-Strom Drainage)	-	22,792.00
S/B.A/C.-BOB(JnNURM-B.R.T.S.)	-	24,293.00
S/B.A/C.-BOB(JnNURM-Swarnim Gujarat)	-	8,13,575.30
Current a/c-Bank of Baroda (Non.Op.)	105,14,404.08	105,14,404.08
Current a/c-Bank of Baroda (Operative)	32,38,447.25	30,38,328.25
Curr.A/C State Bank Of India(SBS)-Oper.	-	6,274.32
Current a/c-State Bank of India-Nanpura	2006,85,845.02	63,28,769.53
Cur.A/C Bank of Baroda(Navyug Col.)Non-O	2,00,811.16	2,00,811.16
Cur.A/C Bank of Baroda (Katargam)Non-Op.	27,45,321.49	27,45,321.49
Cur.A/C Bank of Baroda (Varachha)Non-Op.	34,62,724.33	34,62,724.33
Cur.A/C Bank of Baroda(Udhna Br)Non-Op.	203,90,384.44	203,90,384.44
Cur.A/C Bank of Baroda (Ghodod)Non-Op.	106,83,016.44	95,95,366.44
Cur.A/C Central Bank Of India-Operative	1,09,234.00	1,09,234.00
Cur.A/C Bank Of Baroda(Navyug Col.)Opera	61,882.84	61,882.84
Current a/c Bank Of Baroda (Katargam)opr	23,16,414.56	23,16,414.56
Current a/c Bank Of Baroda (Varachha)opr	39,360.39	39,360.39
Current a/c Bank Of Baroda (Udhna) oprat	22,83,874.46	22,83,874.46
Curr.A/C Bank Of Baroda (GhodDod Br)Oper	14,16,895.71	14,16,895.71
Cur.A/C-State Bank Of India(SBS)-Non Ope	6,63,200.57	6,63,200.57
ICICI Bank C/A (Operative)	4417,66,066.74	1109,39,772.87
Cash/Cheques Collection In Hand	7074,73,881.84	4025,78,212.00



ACCOUNT HEAD	2024-2025	2023-2024
Imprest (Petty) Cash In Hand	6,81,209.43	6,81,209.43
Bank Of Baroda (Dumbhal) Operative.	10,565.98	10,565.98
Bank Of Baroda (Dumbhal) Non Operative.	26,687.26	26,687.26
HDFC Bank Ltd.	36,675.10	36,675.10
BOB-Bhagatalav (C/Z-Operative)	39,049.85	39,049.85
State Bank Of India (Nanp Br.) NDCPS A/C	3,51,396.16	3,51,396.16
Cur.A/C-B.O.B.(Bhaga.-Commonpool)	6401,89,743.99	290,00,356.70
Current A/C-B.O.B.(Bhagatalav-Payment)	1518,53,735.61	1221,61,498.49
Cur.A/C-B.O.B.(Bhag.-HQ-Operative)	878.00	878.00
Cur.A/C-B.O.B.(Bhag.-HQ-Non-Operative)	5,293.19	5,293.19
HDFC Bnk Ltd.(Savings Acc) Parle Point.	173,70,843.35	1043,19,617.65
HDFC Bnk Ltd.(Savings Acc) Lal Gate.	334,67,192.96	84,095.96
HDFC Bank Ltd.(Property Tax)	14,16,815.00	14,16,815.00
HDFC Bank Ltd.(Other Services)	45,779.35	45,779.35
HDFC Bank Ltd.(Proff.Tax)	39,35,814.00	39,35,814.00
HDFC Bank Com.SMC Nursing Home Regi. Act	50,504.00	50,504.00
HDFC Bank Ltd.(Shops & Est)	1,500.00	1,500.00
HDFC Bank Comm.SMC Recruitment Appli Fee	800.00	800.00
Current A/C SBI (Ease of doing Business)	4,64,781.10	4,64,781.10
S/B.A.C BOB (MRRP-NRCP)	-	2,05,246.25
IDBI Bank SMC A/C "E Service Soc (U.I.D)"	29,29,904.52	21,77,918.52
S/B A/C BOB(SMC A/C M.P.-C.R.PATIL)	-	8,54,817.54
S/B A/C BOB(SMC A/C M.P.-Darshna Jardosh)	-	11,17,902.00
S/B A/C Axis Bank Athwalines	8,83,122.00	8,19,572.00
C/A A/C Kotak Mahindra Bank Ghod Dod Rd	7,65,500.00	5,35,500.00
S/B A/C Kotak Mahindra Bank Ghod Dod Rd	51374,58,773.15	8400,10,301.33
HDFC Bank Ltd.(Auditorium Booking Charge	2,39,761.00	2,39,761.00
HDFC Bank Ltd.(Birth&Death regi.Fee)	85,013.00	85,013.00
HDFC Bank Ltd.(Comm.Hall Bookingcharge)	78,17,435.00	76,94,435.00
HDFC Bank Ltd.(Gen.Water Meter Charge)	25,63,172.00	25,63,172.00
HDFC Bank Ltd.(Hyd.Water Mtr.Charge)	4,59,949.00	4,59,949.00
BOB (SMC SMIMER,Esta.of Multi. Disci.Re)	104,66,429.77	133,82,398.16
BOB (S.M.C Affordable Housing Scheme - EWS)	-	1,47,734.00
BOB (S.M.C Affordable Housing Scheme-LIG)	-	1,08,266.00
BOB SMC A/C Usha	14,97,675.00	14,47,157.00
Axis Bank Non Operative (SMIMER)	-	1,022.75
Axis Bank Operative (SMIMER)	-	1,49,552.70
C/A A/C ICICI Bank Athwalines Br.	32,90,862.00	56,47,362.00
S/B A/C ICICI Bank Athwalines Br.	169,87,804.00	103,32,676.00
SBA/C ICICI (MahatmaGandhiswachchha mis	-	4,77,178.97
Society Registration Fee	6,27,295.00	6,27,295.00
HDFC Bank Ltd. (Library Fee)	2,462.00	2,462.00
S/B Account BOB SMC-AMRUT	-	51,388.02
S/B A/C BOB Affordable hou.mission(PMAY)	-	2,80,121.20
SB A/C COM.SMC MLA Surat East	15,82,289.83	15,28,918.83
SB A/C COM.SMC MLA Surat North	41,89,036.41	40,47,734.41
SB A/C COM.SMC MLA Varachha Road	713,88,104.88	535,25,872.22
SB A/C COM. SMC MLA Karnaj	31,76,451.12	30,69,306.12
SB A/C COM. SMC MLA Limbayat	1048,11,916.67	755,11,376.01
SB A/C COM. SMC MLA Udhna	9,13,867.32	8,83,042.32
SB A/C COM.SMC MLA Majura	1049,47,362.21	731,83,178.66
SB A/C COM. SMC MLA Katargam	68,26,716.16	65,96,441.16
SB A/C COM. SMC MLA Surat West	416,38,671.54	259,45,720.32
Current A/C ICICI Bank (SMCPMAY) Non Op.	4,08,894.00	5,04,248.00
Saving A/C ICICI Bank (SMCPMAY)Operative	48,01,870.40	97,16,314.40
C/A ICICI Bank SMC CCPS Proj(Pre Funded)	10,00,000.00	10,00,000.00
Saving A/c BOB RSBY SMIMER	75,093.00	75,093.00
S/B A/C BOB Commissioner SMC NULM	1703,26,260.94	244,61,535.90
HDFC Commi. SMC Advertisement Rights	17,040.00	403.00
C/A ICICI Bank SMC (Head Quarter)	2438,97,702.40	3235,67,892.40
C/A ICICI Bank SMC (West Zone)	308,13,409.69	138,17,662.83
C/A ICICI Bank SMC (Central Zone)	548,49,824.00	327,76,516.00
C/A ICICI Bank SMC (North Zone)	261,59,014.45	334,15,044.45
C/A ICICI Bank SMC (South East Zone)	468,67,802.00	164,61,825.56
C/A ICICI Bank SMC (South Zone)	914,10,551.80	468,64,189.05
C/A ICICI Bank SMC (East Zone)	216,27,774.00	134,73,192.38
C/A ICICI Bank SMC (South West Zone)	360,93,590.00	244,55,333.35
S/B A/c Com.SMC MLA Surat East 2017-22	676,70,312.78	535,65,468.83
S/B A/c Com.SMC MLA Udhana 2017-22	435,28,401.72	437,89,265.72
S/B A/c. Com.SMC MLA Karanj 2017-22	605,06,025.30	423,08,542.56
S/B A/c.Com. SMC MLA Katargam 2017-22	703,32,962.68	422,94,184.02
S/B A/c. Com.SMC MLA Surat North 2017-22	656,57,131.15	642,22,836.30
S/A ICICI Bank SMC (Ath.Common Pool)	2534,66,845.10	6400,85,796.05
OnlineOpe.S/B A/C for Payment-Kotak Bank	14,24,302.28	30,58,107.40
C/A SBI SMC 2019 Series-I	-	21,231.54



ACCOUNT HEAD	2024-2025	2023-2024
C/A ICICI BANK SMC Escrow A/C	950,79,537.23	923,51,146.07
Saving A/C HDFC SMC - NPS	1783,70,271.17	85,76,455.16
SB A/c kotakMahi.TapiShudhikaranPro.NRCP	3344,17,103.83	3008,62,622.83
C/A HDFCBank Coml.SMC SwimingReg/RenFees	1,85,975.00	1,85,975.00
C/A ICICI Bank SMC (East Zone-B)	235,79,109.00	105,89,820.30
S/B RERA A/C Suman Keshav EWS29	85,44,101.00	92,36,771.00
S/B RERA A/C Suman Sanjivini EWS33 BHIM	73,69,360.00	64,20,159.00
S/B RERA A/C Suman Sadhna EWS35 VARIYAV	176,98,239.00	156,39,504.00
S/B RERA A/C Suman Vaibhav EWS36 VARIYAV	90,87,325.00	66,55,952.00
S/B RERA A/C Sumanparth EWS31(ALTH-BHAT)	217,29,559.00	186,03,798.00
S/B A/C ICICI Bank SMC (PFMS)	-	59,039.00
S/B A/C Kotak Mahindra Bank SMC COVID-19	4,79,985.78	4,60,617.78
Current A/C BOB SMC ENAGAR	514,09,514.50	686,18,303.50
S/BRERAA/C Suman Vandan G1 EWS37 Jhangirpura	353,22,715.00	291,48,411.00
S/BRERAA/C Suman Vandan G2 EWS37 Jhangirpura	59,26,648.00	120,53,735.00
S/B RERAA/C Suman Sathi EWS38 Jhangirpura	30,78,293.00	26,70,009.00
S/B RERAA/C Suman Vani EWS39 Jhangirabad	149,85,278.00	327,83,308.00
S/B RERAA/C Suman Arth EWS40 Mota Vracha-Utrn	378,76,983.00	251,03,797.00
S/B RERAA/C Suman Prayag EWS41 Mtvacha-Utrn	140,00,889.00	22,86,880.00
S/B RERAA/C Suman Kavya EWS42 Rundh-Vesu	56,31,286.00	450,30,806.00
S/B RERAA/C Suman Tapi EWS43 Bhimrads	46,06,367.00	474,02,177.00
S/B RERA A/C Suman Smit EWS 44 Bhimrad	1053,27,857.00	-
S/B RERA A/C Suman Aradhana EWS45 Bhimrad	121,61,211.00	98,48,556.00
S/BRERAA/C Suman Chandan EWS47 PInporBhstan	34,36,156.00	310,97,965.00
S/B RERA A/C Suman Mudra EWS 48 Pal	165,46,940.00	302,03,567.00
S/B RERA A/C Suman Sneha EWS 49 Pal	114,55,105.00	672,60,025.00
SB A/C Kotak Mahi.Bank SMC Tenderfee/EMD	443,92,269.00	234,52,550.00
S/B A/C ICICI Bank Ltd.Tex. Market Branch	3109,34,369.20	4434,58,176.23
S/A IDBI BANK SMC 15th Fin.Com. (PFMS)	-	9,02,188.31
S/B A/C IDBI Bank Ring Road Branch	-	176,66,658.00
S/B A/c Kotak Mahindra Bank SMC - PMAY	2517,38,931.52	1121,72,058.52
S/BA/C BOB SMC WOMEN EMPOW. SMIMER(PFMS)	11,08,208.00	-
S/B A/C SBI BANK SMC CFO	173,28,184.18	24,52,966.00
S/B BOB SMC Mukhyamantri Mahila Utkrs Yoj	282,40,414.00	274,72,817.00
ICICI Bank Non Operative (SMIMER)	83,29,141.19	2,78,468.99
ICICI Bank Operative (SMIMER)	1279,35,773.09	314,74,417.04
SMC Rag Pickers Arthik Vikash Yojana	28,10,466.50	26,38,250.00
S/B RERA A/C Suman Trupti EWS 52 Bhestan	21,29,154.00	318,57,056.00
SMC RERA A/C SUMAN LIPI EWS-53 PALANPORE	553,22,698.00	392,43,936.00
SMC RERA A/C SUMAN ADARSH EWS-54 ADAJAN	1265,49,285.00	-
SMC RERA SUMAN UTKARSH EWS55 UTRAN KOSAD	262,13,569.00	190,49,777.00
SURAT MUNICIPAL CORPORATION NRCP AC	-	14,411.94
C/A ICICI Bank SMC (South Zone B)	66,71,449.73	38,98,591.48
S/B A/C HDFC Bank SMC-Amrut	137.00	-
C/A HDFC Commissioner SMC FireNOC Charge	59,500.00	59,500.00
C/A HDFC COM SMC MOBILE FOOD LICENCE FEE	-	1,12,500.00
S/B RERA SUMANSHILP EWS56TP13(VESU-BHART	776,34,786.00	-
S/B RERA SUMANNUPUR EWS51TP62(DINDOLI-BH	630,81,881.00	-
S/B RERA SUMAN MAITRI EWS59TP46(JAHANGIR	1047,47,504.00	-
S/B SMC SVANIDHI SE SAMRIDHI PMSVANIDHI	1,27,509.65	1,26,362.10
S/A AXIS BANK SMC-15TH FINANCE COMMISSION	6596,13,329.00	171,66,960.99
S/B A/C BOB (SMC AC M P - C R PATIL)2022	-	67,771.00
S/B BOB(SMC AC MP-DARSHNABEN JARDOS)2022	32,961.00	17,75,000.00
S/B BOB(SMC AC MP-PRABHUBHAI VASAVA)2022	8,57,291.00	4,24,599.00
S/B BOB COMM. SMC MLA SURAT OLPAD-155	419,67,669.00	84,62,439.00
S/B BOB COMM. SMC MLA SURAT KAMREJ-158	8,72,107.00	8,39,132.00
S/B BOB COMM. SMC MLA SURAT CHORYASI-168	223,49,164.88	214,75,987.88
S/B AXIS BANK SMC-AMRUT 2.0	1717,81,162.00	2022,69,460.00
S/B AXIS BANK SMC ICDS GJ 62	3,53,319.00	-
S/B AXIS BANK SMC ICDS GJ 165	33,203.00	-
S/B AXIS BANK SURAT MUNICIPAL CORPORATIO	4065,08,285.00	-
C/A HDFC BANK SMC EVPCS	2,97,363.32	2,97,363.32
C/A ICICI BANK SMC GOVERNMENT PAYMENT	93,99,004.90	267,02,282.90
C/A KOTAK MAH.BANK SMC ONLINE COLLECTION	2243,20,842.20	891,81,109.24
C/A ICICI BANK SMC ONLINE COLLECTION	323,95,816.24	561,09,302.00
S/B INDIAN BANK SMC	363,23,984.14	26,48,729.76
S/B INDIAN BANK COM.SMC MLA CHORYASI-168	289,93,197.95	-
S/B INDIAN BANK COMM. SMC MLA UDHNA- 164	506,11,127.46	290,49,159.13
S/B INDIAN BANK COMM. SMC MLA KAMREJ-158	206,42,757.00	-
S/B SMC Aadhar Enrollment ICDS PO	4,51,448.06	6,05,016.00
C/A AXIS BANK SMC SBM GJ-290	32,43,917.00	12,28,696.00



ACCOUNT HEAD	2024-2025	2023-2024
C/A AXIS BANK SMC SBM GJ-291	29,18,280.00	2,52,405.00
C/A AXIS BANK SMC SBM GJ-292	9,250.00	9,250.00
C/A AXIS BANK SMC SBM GJ-293	601,12,540.00	41,55,907.00
S/B KOTAK MAHI.BANK SMC SWARNIM	22018,91,633.00	20352,62,391.00
S/B KOTAK MAHI.BANK SMC ADMIN BUILDING	10464,42,743.94	485,05,426.00
C/A ICICI ICDS-HAUNNORIUM of AWH&AWW GJ101	31,233.00	-
S/A KOTAK MAHI.SMC NGT RING FENCE-GUDM	4386,71,879.91	5266,15,292.04
C/A BOB SMC MP	20,54,990.00	-
C/A BOB SMC NRCP-Holding	321,99,511.00	-
S/B KOTAK MAHI. BANK SMC TTP	410,48,636.06	-
Total	203489,44,571.55	158026,77,518.75

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

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

Schedule No. 10

LOANS AND ADVANCES

ACCOUNT HEAD	2024-2025	2023-2024
Receivables-Grants,Contr.& Subsidies	23245,79,820.00	14834,01,002.00
Receivables-Other Revenue Incomes	103,72,744.00	125,98,914.00
Tax Deducted at Source Receivable	45,28,861.84	52,96,078.84
Tax Collected at Source Receivable	1,54,033.92	2,32,681.92
Receivables Revenue Incomes(PropertyTax)	70481,60,219.24	61888,04,942.52
Receivables-Miscellaneous	33,984.00	1,19,140.00
Loan to Employees-Building	81,606.03	81,606.03
Festival Advance to Employees	841,38,889.00	854,94,989.00
Food Advance to Employees	45,571.00	49,321.00
Travel Advance to Employees	49,940.00	49,940.00
Other Advances to Employees	85,483.40	85,483.40
Natural Calamities Advance To Employee	74,316.25	74,316.25
Deposit To Suppliers (A)	956,29,149.37	930,13,995.30
Deposit To Contractors (A)	177,67,188.20	877,36,755.62
Deposit for Expenses (A)	30956,57,226.68	34655,45,052.28
Deposit To Others(A)	109771,40,033.84	95356,93,906.65
Prepaid Expenses	10,73,738.00	10,92,007.41
Telephone Deposits	5,50,316.00	5,49,416.00
Electricity Deposits	6911,06,197.59	6218,43,734.62
Other Deposits	2121,04,258.12	2683,14,553.12
Road Bitumen Deposit A/c(Bank Guarantee)	468,52,920.65	776,38,051.64
Deposit for SNA (Virtual Limit)	344,39,889.00	6986,29,853.00
Receivable SGST (INPUT)	-	289,86,337.64
Receivable CGST(INPUT)	-	279,97,289.90
Receivable IGST(INPUT)	-	3166,36,725.15
RCM SGST Input Credit A/C	-	48,65,862.14
RCM CGST Input Credit A/C	-	48,65,862.14
RCM IGST Input Credit A/C	-	59,400.00
Paid SGST (NO ITC CLAIM)	-	53.33
Paid CGST (NO ITC CLAIM)	-	53.33
GST Electronic Credit Ledger	4,60,504.90	29,51,764.88
Total	246450,86,891.03	230127,09,089.11



Schedule No.11
CURRENT LIABILITIES

ACCOUNT HEAD	2024-2025	2023-2024
Sundry Creditors-Suppliers	259,20,510.99	346,82,699.40
Sundry Creditors-Contractors	11,51,476.00	17,53,643.00
Sundry Creditors-Expenses	6,70,916.00	5,17,916.00
Unpaid Sundry Creditors (E-Payment)	74,64,469.73	80,31,918.03
Sundry Creditors (GEN)	50,04,470.00	50,04,470.00
Sundry Creditors (G)	0.52	0.07
Security Deposit from Employes	184,44,737.55	205,00,237.55
Security Deposit From Suppliers	1076,92,018.50	1366,04,413.65
Security Deposit From Contractors	38335,02,522.55	33299,45,621.79
Security Deposit for Water-Connection	801,60,783.21	792,05,783.21
Security Dep. from Temp.Road Occupation	1277,52,383.64	1111,71,058.64
Security Deposit for Public Tenaments	258,23,688.00	258,27,688.00
Security Deposit for Building-Plans	1393,74,670.81	1144,85,259.81
Security Deposit from Public	9267,42,662.19	9295,40,814.57
Security Deposit from Others	12792,69,883.98	10250,29,788.98
Security Deposit for Road Digging	2289,77,234.15	2190,25,773.65
Interest Accrued MP Grant Deposit	57,548.00	2,534.00
Retention Money Deposit From Suppliers	412,36,838.62	542,38,259.03
Retention Money Deposit from Contractors	30136,50,900.58	21697,95,602.29
Earnest Money Deposit From Suppliers	1,06,150.00	1,06,150.00
Earnest Money Deposit from Contractors	4673,87,297.86	5040,46,056.86
Earnest Money Deposit from Others	41,55,297.00	41,55,297.00
EPF Deposit Account	11,047.00	1,047.00
Estimated Water Connection Deposit(24*7)	759,06,954.72	733,50,602.67
Other Deposits	100290,58,248.57	91943,79,807.07
Interest Accrued MLA Grant Deposit	704,34,080.00	475,72,678.00
GST Rounding	1,14,126.53	1,10,822.55
Material Difference	2427,11,862.85	2427,11,862.85
Interest on Capital Grant Income	-	103,90,897.00
Rounding	108,89,470.78	99,70,683.02
Net Salary Payable	8882,19,265.00	7955,43,646.00
Unpaid Salary	17,81,816.07	14,72,730.07
C.P.F.Recovery	115,98,797.94	148,24,309.94
N.C.P.F.Recovery	178,99,107.00	194,41,706.00
V.P.F.Recovery	216,34,027.00	238,17,667.00
Staff Income-Tax Deduction	261,19,647.00	390,39,355.00
Professional-Tax Deduction	42,60,400.00	43,20,800.00
LIC-Salary Saving Scheme	270,63,054.20	268,51,660.50
Pensioner Income-Tax Deduction	2,09,080.00	-
Health Society Contribution Recovery	3,83,026.00	4,04,811.00
Credit Society Constribution Recovery	283,87,874.00	281,10,698.00
NCPF/GPF Loan Recovery	7,42,867.00	7,40,250.00
House Loan (Including interest)Recovery	434,82,258.98	436,42,422.92
Employees' Group Insurance	9,95,242.75	10,26,019.75
Social Security Group Insurance Scheme	2,400.00	2,400.00
Other Staff Recovery	810,66,826.05	793,51,336.01
Net Salary Recieved From The BankPayable	-	23,331.00
Net Pension Return From Bank	37,206.00	15,607.00
Employees Group Insurance Claim Payable	2,12,659.00	2,12,659.00
GPF/NCPF Withdrawal From Treasury	-	2.07
Other Employee Related Liabilities	47,113.18	46,421.89
NDCPS - Employee's Contribution	622,16,563.00	533,85,981.00
Income-Tax (TDS) -Contractors' Payment	1868,79,497.12	629,51,792.12
State Education Cess Payable	2224,46,139.93	1329,99,241.74
State Education Cess Penalty Payable	307,82,447.02	212,83,161.03
Other Liabilities	87,30,414.25	58,44,940.25
Inco.-Tax Coll.From Park.plot/Scrap(TCS)	5,20,186.85	13,29,047.85
Labour/Construction Cess	1623,07,633.29	1534,71,759.29
RCM Payable SGST	4,29,357.78	4,13,208.02
RCM Payable CGST	4,29,357.78	4,13,208.02
RCM Payable IGST	0.28	0.14
Payable RCM SGST(NO ITC)	2,59,440.18	2,70,815.14
Payable RCM CGST(NO ITC)	2,59,440.18	2,70,815.14
Payable RCM IGST(NO ITC)	3,60,000.00	-
Other Misc.Income Deposit	97,848.00	93,976.00
SGST TDS	964,26,305.24	639,81,680.03
CGST TDS	964,26,305.24	639,81,680.03
IGST TDS	9,20,857.00	22,73,302.36
GST INTEREST SGST	325.00	325.00
GST INTEREST CGST	325.00	325.00
Recovery (SGST)	13,90,765.77	13,90,765.77



ACCOUNT HEAD	2024-2025	2023-2024
Recovery (CGST)	19,79,258.80	19,79,258.80
Recovery (IGST)	26,390.31	26,390.31
SGST/CGST Deposit	15459,60,510.65	11304,05,248.08
IGST Deposit	103,65,224.82	184,65,574.56
SGST/CGST HOLD (B2C)	44,94,855.97	69,95,660.61
IGST HOLD (B2C)	84,624.75	84,624.75
SGST/CGST HOLD (Before 06 Month Bill)	68,81,757.10	68,95,140.24
IGST HOLD (Before 06 Month Bill)	4,10,702.85	4,10,702.85
GST Electronic Liability Ledger	-	106,87,250.10
GST Electronic Cash Ledger	91,18,200.00	-
Total	243680,19,651.66	211713,53,093.07



Schedule No.12**TAX REVENUES**

ACCOUNT HEAD	2024-2025	2023-2024
General Tax	67019,07,069.65	57707,44,319.41
Water Charge	36,70,808.01	54,42,969.17
Water Meter Charge	2464,01,506.25	1659,97,435.71
Water Meter Rent	146,94,321.67	192,38,887.94
Water Metre Charge As per Agreement.	10795,60,330.77	10561,72,776.86
Water Metre Charge As per Agreement Sachin	3134,44,773.66	2892,38,693.81
Water Charge Through Tankers	122,49,900.00	108,14,200.00
Mechanical Vehicle Charge	15271,60,348.00	14381,93,855.00
Professional Tax (E.C.)	3785,64,237.50	3930,21,924.73
Professional Tax (R.C.)	11629,07,126.33	11166,69,011.72
Water Charge(User)	26506,65,429.98	25626,49,020.85
Sewerage Charge(User)	14693,84,214.01	14254,62,777.12
Solid Waste Disp. Cha.(User)	29248,37,562.87	28383,88,836.99
Street-Light Charges (User)	2916,50,714.48	2841,67,190.29
Environment Improvement Charge	3637,99,877.72	3012,04,930.74
Fire Charge	11675,42,576.45	8540,80,127.15
Total	203084,40,797.35	185314,86,957.49

Schedule No.13**NON TAX REVENUES**

ACCOUNT HEAD	2024-2025	2023-2024
Lease Rent from Land-Long Term(GST Appli)	45,23,900.00	38,14,285.00
LeaseRent from Land-Short Term(GST Appli)	857,85,382.00	208,68,082.00
Rent from ResidencialBuilding(GST Appli)	1,200.00	-
Rent from commercial building(GST Appli)	465,37,597.00	427,31,158.58
Rent from Public Building (GST Appli.)	21,600.00	17,604.00
Rent from Temporary Structure(GST Appli)	54,42,789.80	54,97,387.00
Rent from other Properties (GST Appli.)	429,33,692.56	469,56,666.00
Rent from Vehi and Trans Equip (GST Appl)	2,56,513.00	1,91,251.00
Lease Rent from Land-Long Term	1,44,540.00	9,97,227.00
Lease Rent from Land-Short Term	60,620.00	20,33,101.00
Rent from Residential Buildings	13,68,951.00	13,27,950.00
Rent from Public Buildings	1471,47,384.00	1389,57,339.00
Rent from Vehicle and Transport Equip.	2,84,508.00	3,56,059.00
Rent From Immovable Property (RCM)	926,66,847.80	1019,56,070.00
Collection from Aquarium	134,96,189.96	188,19,559.48
Coll.from Public Gardens/Pond	31,24,634.00	42,30,465.00
Collection from Zoo	258,87,770.00	244,75,720.00
Collection from Play Ground	50,500.00	10,350.00
Collection from Museums	5,66,559.00	4,24,013.50
Collection from Planetarium	18,85,200.00	22,15,105.00
Collection from Swimming Pool	253,81,185.36	253,70,424.64
Collection from Libraries	18,37,597.00	19,53,682.00
Collection from Toilets and Urinals	81,40,493.00	67,76,351.00
Income of Mandapkeeper	35,000.00	57,000.00
Coll.from Oth.Public Places	30,61,745.00	38,80,790.00
Realisation-Spl.Statues-Cattle Pound	27,58,100.00	97,68,100.00
Realise-Sp.Statute-Shops & Establishment	2,91,000.00	2,96,000.00



ACCOUNT HEAD	2024-2025	2023-2024
Realise-Spl.Statute-Town Dev.Charges	8,01,248.00	7,24,373.00
Collection from Play Ground (GST Appli)	16,94,300.00	13,84,050.00
Income of Mandapkeeper (GST Applicable)	777,87,426.50	780,99,949.00
Incme Space for Adv/Hording/Kiosk(GST App)	1,56,546.00	4,95,856.00
Programme Cancellation Charges(GST Appl)	40,24,245.00	34,76,270.00
Coll from Other Public Places (GST Appl)	61,75,663.00	64,28,468.00
Notice Fee	297,40,996.29	281,84,649.70
Warrant Fee	1638,24,914.59	1592,42,651.74
Water Connection/Disconnection Fee	137,10,927.91	148,45,694.88
Water Connection charge (24*7)	1,13,675.00	2,80,356.00
Property Tax Name Transfer Fee	854,62,750.00	960,98,250.00
Building Material-Disposal Fee	-	58,000.00
Encroachment Charges	107,84,115.00	134,33,553.00
Tenament Transfer Fee	41,99,278.00	28,74,268.00
Road Reinstatement Charges	166,97,719.41	116,92,901.99
Charges-Fire Service(Outside SMC Area)	40,62,035.00	43,85,835.00
Administrative Charge	303,29,234.00	267,26,648.27
Drainage Connection Fee	789,09,718.00	691,07,372.00
Cheque Return Charge	2,82,519.00	3,27,469.00
Tower Installation Charge	4,00,000.00	1,73,896.00
Drains and Wells Cleaning Fee	3,41,978.00	3,12,994.00
Road Reinstatement Charges (RCM)	1152,18,147.00	1121,13,726.00
Administrative Charge (Labour Cess)	124,81,171.00	48,76,314.00
Chrgs for reg.of illegal conn.Nal se Jal	2,27,280.00	5,55,200.00
Health Service Charges and Fee	1068,31,633.00	1012,60,644.00
Analysis Fee (P.H.Laboratory)	26,34,910.00	25,40,898.00
Inspection Fee	2013,68,673.00	1845,16,132.05
Solid-Waste Dumping Charges	562,50,924.24	618,74,491.79
Birth/Death Registrn. Fees (Inc.Late Fee)	60,41,671.00	19,12,110.00
Animal-Slaughtering/Market Fee	151,46,289.00	177,69,689.00
Charges-Corpse Carrying Fleet/Ambulance	23,27,448.00	25,00,577.00
Carcass Disposal Fee	3,02,602.00	2,38,823.00
Fees Right to information Act-2005	6,72,503.00	4,88,269.00
"Appeal" Fees Right to inform. Act-2005	1,76,459.00	1,07,724.00
Licence/Permit Fee	347,25,385.00	276,93,989.00
Registration/Copying Fees	119,30,037.66	98,17,116.06
Fess Right of Citizen to Pub.Ser.Act2013	-	2,88,445.00
Licence Fee Mobile Tower (RCM)	9,13,191.00	32,96,724.00
Other Charges And Fees	176,35,947.44	234,87,756.24
Charges-Fire Services(OutSMCarea)GST Appl	-	34,820.00
Licence/Permit Fee (GST Applicable)	1227,34,256.00	1297,11,779.60
Pandal Fee (GST Applicable)	15,31,075.00	14,93,064.00
Other Charges/Fees Etc. (GST Applicable)	281,65,062.06	261,78,103.49
Licence Fee(HordFeeonPvt.Property)GST APP	271,97,005.00	208,83,310.98
Student's Fees	18096,50,125.00	15398,08,030.00
Hostel Fees & Charges	52,76,440.00	53,09,790.00
Income Of Wind Power	4976,07,791.09	6054,62,784.00
Effluent Collection Charges	230,52,906.52	216,50,695.68
Income of Solar Power	1545,31,914.00	618,31,046.00
Secondary Treated Waste Water Sale Income	-	6,240.00
Add. Infrastructure Charges(Paid F.S.I.)	110865,63,451.00	102156,74,904.48
Nur.Home/Hos/Lab/Diag.Cen Dup.C FormCer.	-	5,500.00



ACCOUNT HEAD	2024-2025	2023-2024
Nur.Home/Hos/Lab/Diag.CenReg./Renewal Fee	-	19,08,500.00
Nur.Home/Hos/Lab/Diag.Cen Reg. Late Fee	-	38,750.00
Adv.Income(Hords.Erect By Agec On SMCL & P RCM	348,35,856.00	288,84,626.00
Advertisement Income on Kiosk (RCM)	25,22,148.00	27,82,515.00
Adv. Income City Bus Stand (RCM)	72,55,452.00	78,70,922.00
Adv.IncomeFob, gantry, oldpickupstand(RCM)	218,58,533.42	428,18,576.00
Adv.LicFee(Hord/Adv.on Pvt.Property-RCM)	954,82,643.04	762,00,525.48
Parking Fees	25,96,781.38	2,54,008.68
Electric Vehicle Charges Income	49,44,717.49	31,32,109.19
Fire NOC Charges	879,28,041.18	225,89,283.20
Total	156418,09,256.70	143522,03,757.70

Schedule No.14

GOVERNMENT GRANTS, CONTRIBUTION & SUBSIDIES

ACCOUNT HEAD	2024-2025	2023-2024
Gen.Grt.Contri.& Subsidy-Govt.of India	8,47,701.00	704,81,920.20
Gen.Grt.Con.& Sub.-State Gov.(Hlt & UCD)	3267,57,684.00	2336,44,272.80
Gen.Grt.Contri.& Subsidy-From Other	516,25,329.26	502,67,478.68
Gen.Grt.Con.& Sub.-Sta.Govt.(Others)	15781,07,807.00	15028,32,314.95
Awards,Prizes And Incentives	150,00,000.00	-
Total	19723,38,521.26	18572,25,986.63

Schedule No.15

COMPENSATION IN LIEU OF OCTROI

ACCOUNT HEAD	2024-2025	2023-2024
Compensation In-lieu of Octroi Abolition	79017,40,065.00	81729,66,838.00
Total	79017,40,065.00	81729,66,838.00

Schedule No.16

OTHER INCOME

ACCOUNT HEAD	2024-2025	2023-2024
Interest on Fixed Deposits with Banks	6313,27,226.04	1365,04,533.00
Interest On Other Investments	4460,38,488.70	1102,09,254.00
Interest on Loans/Advances to Others	68,23,861.00	24,69,473.00
Interest on Property-Tax Dues	3467,91,627.55	3656,48,516.49
Interest on Other Direct-Tax Dues	33,34,901.64	70,28,835.41
Interest on Professional Tax(E.C)	139,86,333.16	166,03,485.60
Interest on Professional Tax(R.C)	177,87,355.12	205,71,828.08
Int/Penalty on Late Income Reg GST Appli	14,45,232.00	22,45,214.00
Interest on Late Tenament instalment	1,48,474.28	4,72,414.14
Interest on Late General Income	1092,34,431.00	1503,46,877.82
Scrap Sales	706,83,477.06	1003,28,006.50
Farm Products Sales	2,198.00	4,887.00
Publication Sales (GST Applicable)	57,86,747.24	90,32,274.90
Tender Forms Sales (GST Applicable)	171,83,534.78	175,82,370.34
Water Meter Sales	34,04,582.00	54,46,707.00
Tursery Treated Water Sale Income	73,72,176.00	43,17,611.00
Other Sales	10,90,293.16	20,06,134.50
Claims for Property Loss	13,65,422.00	53,61,322.00
Claims for Stores Material Loss	44,238.00	1,773.00
Material Price Difference (Credit)	2,99,069.52	8,44,003.96



ACCOUNT HEAD	2024-2025	2023-2024
Excess Cash Found on Phy.Verification	2.81	0.68
Excess Store Mat.Found on Phy.Verificat.	212,99,471.98	0.87
Penalty from Suppliers	34,48,300.46	32,03,760.37
Penalty from Contractors	1152,34,664.74	1023,35,579.94
Deposits Forfeited(Other than Oct.Depo.)	25,94,183.00	15,22,880.00
Other Miscellaneous Income	665,37,482.70	735,53,411.21
Penalty Under Prof.Tax (E.C.)	122,81,640.62	122,56,287.25
Claims for Professional Tax(E.C)	3,26,113.48	3,37,256.43
Depo/Inst.Forfeited EWS-I(PMAY)	97,500.00	7,500.00
Depo/Inst.Forfeited EWS-II(PMAY)	43,68,407.00	41,07,805.00
Penalty for violation of Covid-19	-	1,000.00
Total	19103,37,435.04	11543,51,003.49

Schedule No.17

PAYMENTS & BENEFITS TO EMPLOYEES

ACCOUNT HEAD	2024-2025	2023-2024
Salary	73582,77,158.55	73314,40,152.88
Daily Wages	2384,47,281.00	1966,29,938.80
Stipend to Trainees	5915,96,869.22	4203,54,144.00
Arrear Salary	3025,92,075.94	2241,66,457.11
Personal Pay	3,71,952.22	4,97,804.34
Special Pay	11,82,920.24	12,43,603.01
Grade Pay	24,74,186.82	24,93,519.54
Dearness Allowance	39025,72,605.00	32289,56,965.00
Cost of Living Index Allowance (CLIA)	15,688.92	8,856.60
House Rent Allowance	10438,78,461.19	10543,29,314.74
City Compensatory Allowance	8,511.41	6,308.76
Conveyance Allowance	215,75,422.52	191,05,190.07
Washing Allowance	82,48,153.87	80,59,823.08
Special Allowance	9,42,824.42	9,16,622.37
Loss of Private Practice Allowance	939,66,663.53	924,19,803.31
Heavy Duty Allowance	1,128.60	891.18
Risk Allowance	1,35,131.23	1,16,077.34
Gas Allowance	4,84,956.85	4,45,208.27
Charge Allowance	10,07,392.00	7,55,842.00
Travelling Allowance	5677,16,688.90	5776,78,850.35
Conservancy Allowance	1,09,628.04	99,548.09
Medical Allowance	478,94,574.00	260,90,400.00
Reimbursement -Medical Exp.	4894,21,916.02	4969,68,855.31
Reimbursement-Leave Travel Concession	126,88,468.00	163,47,326.20
Reimbursement-Uniforms and Apparels	575,13,540.00	30,02,083.36
Reimbursement-Other Welfare Exp.	10,94,144.50	11,02,029.25
Pension	38000,00,000.00	36447,72,932.00
Gratuity	9175,99,319.00	7587,57,791.00
Additional Gratuity	4125,10,070.00	4880,44,700.00
P.F./NDCPS-SMC Contribution	7308,22,880.00	6514,94,558.00
Funeral Expenses	2,77,500.00	3,20,000.00
EPF Cont. of SMC For Daily Wages Emps.	327,90,789.00	212,04,861.00
NDCPS Gratuity	328,28,817.00	263,48,485.00
Workmen's Compensation	30,00,000.00	30,00,000.00



ACCOUNT HEAD	2024-2025	2023-2024
Bonus	824,57,095.00	777,04,645.00
Leave Encashment	4096,42,962.00	4167,47,053.00
Total	211661,47,774.99	197916,30,639.96

Schedule No.18

ADMINISTRATION EXPENSES

ACCOUNT HEAD	2024-2025	2023-2024
Reimbursement-Telephone Charges	13,82,808.00	13,78,892.00
Rent on Buildings Hired	42,30,809.72	33,60,079.44
Rent On Vehicles Hired	741,91,399.31	1225,98,899.55
Rates and Taxes	2,99,003.00	2,71,007.00
Water Cess	435,93,354.00	523,90,619.00
Postage and Telegram	22,36,795.95	24,14,748.80
Telephones Exps.	113,42,810.57	113,71,152.19
Printing	92,97,843.44	69,01,732.93
Computer Stationery	78,97,524.25	84,66,058.20
Other Stationery	279,85,414.73	286,65,298.82
Floppies, Diskettes & Tapes	54,38,238.35	50,03,002.90
Local Conveyance	15,77,381.00	8,21,521.15
Outstation Travel Expenses	2,48,700.00	2,67,272.86
Boarding and Lodging Expenses	36,175.00	1,48,283.30
Travelling Allowance/Daily Allow.	7,38,323.87	12,01,494.37
Insurance Charge-Fixed Assets	76,69,677.00	77,92,650.72
Insurance Charge - Other Assets	12,74,689.00	12,45,651.00
Insurance Charge- Cash-in-Transit	1,66,610.00	2,00,364.00
Legal Fees / Charges	72,37,790.00	31,89,420.00
Consultancy Fees/Charges	1083,27,692.58	1268,50,728.96
Inspection Fees	3,02,509.00	2,51,081.00
Subscription / Membership Fees	23,600.00	47,200.00
Registration Charges	76,31,435.64	72,24,266.00
Licence Fees	12,91,825.00	4,95,697.00
Security Personnel Fees/Charges	4449,95,668.00	4168,03,188.77
Honorarium	556,72,040.00	518,66,469.00
Affiliation/Assessment Fee	20,34,018.88	16,81,650.00
Compensation Pursuant to adjudication Exp	-	6,51,382.00
Entertainment Expenses	13,50,739.00	15,71,267.87
Publicity and Advertisement	1544,04,418.76	1399,39,033.11
Books, Periodicals and Newspapers	101,77,676.00	124,96,177.00
Confers.,Seminars and Symposiums	3,12,904.69	4,49,225.91
Festival/Ceremonies	1751,01,478.55	1109,40,197.04
Staff-Training	2,68,430.00	12,21,725.00
Awards/Mementos/Name Plates	27,91,148.53	14,55,199.08
Election Expenditure	69,50,793.11	177,70,219.88
Councillors' Honorarium and Allowances	31,76,589.00	36,07,661.00
Vehicle Running Expenses	1638,64,730.66	1724,83,691.52
Electricity Charges	32445,39,681.56	29817,43,749.04
Consumable Stores (Other than Prt.& Sta)	4159,18,678.51	3043,57,467.76
National Urban Livelihood Expenditure	4,63,200.00	5,21,921.00
Office Expenses	34,77,568.05	34,08,098.21
Others Office Expenses	295,25,265.87	331,57,726.29
COVID-19 Expenses	62,46,219.00	545,44,311.65
Total	50456,93,657.58	47032,27,482.32



Schedule No.19**REPAIRS & MAINTENANCE**

ACCOUNT HEAD	2024-2025	2023-2024
Maintenance of Land	-	99,500.00
Rep.& Main./School Buildings	854,47,018.70	1072,22,231.21
Rep.& Maint./Buildings	3428,59,117.07	3171,90,824.28
Rep.& Maint./Public Places	879,32,566.49	723,58,366.83
Rep.& Maint. Roads / Bridges / Light	14379,94,733.53	15960,76,168.05
Rep. & Maint./Sewerage & Drainage Lines	5922,02,255.15	6412,93,241.68
Rep. & Maint./Water Supply	1905,60,985.79	1743,70,944.89
Rep. & Maint./Plants,Mach.& Equipments	17408,94,897.95	16854,66,934.94
Rep. & Maint./Vehicles & Trp.Equipments	281,60,079.47	291,34,108.21
Rep. & Maint./Office Equipments	134,99,240.65	80,06,216.13
Rep.& Maint./Furniture,Fix.& Fittings	32,08,825.88	27,12,024.04
Upkeep of Livestocks	229,28,536.68	280,82,164.31
Plants,Seeds,Fertilizers,Pesticides Etc.	28,76,525.00	54,64,671.69
Total	45485,64,782.36	46674,77,396.26

Schedule No.20**SERVICE & UTILITY CHARGES**

ACCOUNT HEAD	2024-2025	2023-2024
Service Expenses/Power & Fuel	205,64,051.41	202,65,208.40
Service Expenses/Material	1443,83,774.48	1600,02,365.26
Service Expenses/Labour	13446,33,339.30	9655,75,051.39
Service Expenses/Overheads	102,90,826.02	150,70,227.19
Service Related Contracts	32097,84,008.66	28925,33,285.83
Service Related Scrapping & Brushing	50,14,139.07	112,98,539.62
Disaster Risk Management Exp.	12,94,208.32	16,42,934.96
Direct Programme Expenses/Labour	2,00,000.00	1,81,200.00
Direct Programme Expenses/Contracts	18,60,030.99	170,21,881.00
Compulsory Grants & Contributions	31252,87,418.96	22956,48,458.67
Discretionary Grants & Contributions	387,33,674.13	383,35,518.35
Demolished Structure's Contribution	16,12,000.00	8,68,000.00
Total	79036,57,471.34	64184,42,670.67

Schedule No.21**FINANCIAL CHARGES**

ACCOUNT HEAD	2024-2025	2023-2024
Interest On Open Market Debenture Loans	-	1738,39,108.00
Charges-Committment Charges	2,38,082.00	2,57,326.00
Charges-Bank Charges & Commission	4,95,897.80	25,697.50
Charges- Rebate allowed on Property-Tax	2329,02,030.11	1839,38,683.11
Rebate on Property Tax Senior Citizens	2,87,527.61	2,78,727.33
Total	2339,23,537.52	3583,39,541.94



Schedule No.22**DEPRECIATION**

ACCOUNT HEAD	2024-2025	2023-2024
Depreciation-Buildings	5747,31,551.49	5683,83,482.19
Depreciation-Public Places	1681,38,313.61	1543,62,383.91
Depreciation-Roads & Bridges	38994,31,199.16	32089,92,505.70
Depreciation-Sewerage & Drainage Lines	9233,26,226.97	8984,14,421.88
Depreciation-Water Supply	4025,38,093.08	3791,69,938.28
Depreciation-Plants,Machineries & Equip.	16945,86,121.82	20016,31,698.41
Depreciation-Vehicles & Transport Equip.	2069,27,177.24	1868,72,719.60
Depreciation-Office Equipments	1263,52,006.59	1318,51,203.44
Depreciation-Furniture,Fixtures & Fittg.	349,23,567.73	244,60,624.72
Depreciation-Miscellaneous Fixed Assets	-	3,256.46
Total	80309,54,257.69	75541,42,234.59

Schedule No. 23**LOSS ON SALE/DISPOSAL OF FIXED ASSETS**

ACCOUNT HEAD	2024-2025	2023-2024
Loss on Sale/Disposal of Fixed Assets	1028,88,984.74	-
Total	1028,88,984.74	-

Schedule No.24**PRIOR PERIOD INCOMES**

ACCOUNT HEAD	2024-2025	2023-2024
Prior Period Income-Octroi & Toll	-	30,103.45
Prior Period Income-Property Taxes	137,73,856.61	1813,69,873.87
Prior Period Property Taxes-Nagarpalika	10,078.38	10,572.00
Prior Period Property Taxes-Grampanchayat	56,355.20	24,085.08
Prior Period Income-Property Tax (A.B.)	479,35,013.30	750,65,453.44
Pr.Period Inc.from Water,Sew.& SWD Ch.AB	3063,17,114.95	1957,04,036.60
Pr.Period Inc. from Profess-Tax (E.C.)	419,20,319.57	411,34,259.63
Pr.Period Inc. from Profess-Tax (R.C.)	1504,10,710.36	1425,52,715.65
Total	5604,23,448.37	6358,91,099.72

Schedule No.25**PRIOR PERIOD EXPENSES**

ACCOUNT HEAD	2024-2025	2023-2024
Pri.Period Exps.-Esta.(Salary/Pension)	208,26,514.93	848,42,315.40
Prior Period Exps.Other Expenses	3857,61,530.65	2,01,232.00
Total	4065,88,045.58	850,43,547.40



SURAT MUNICIPAL CORPORATION

NOTES FORMING PART OF FINANCIAL STATEMENTS

Schedule 25

Financial Year 2024-2025

1. Basis of Accounting and Preparation of Financial Statements -

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

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

a. Use of Estimates -

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

b. Property, Plant & Equipment -

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



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

c. Depreciation -

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

d. Investments -

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

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

e. Inventories -

Inventories are valued in accordance with the requirement of revised Accounting Standard (AS-2) on 'Valuation of Inventories' issued by the Institute of Chartered Accountants of India (ICAI) using **weighted average cost method**. Any item of inventory is valued at Net Realizable Value if the same is less than cost. Inventories include all Types of Stores & Spares.



f. Revenue Recognition -

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

g. Capital Income -

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

h. Expenses -

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

i. Employees Retirement Benefits -

- 1) Contributions are made to New Defined Contribution Pension Scheme (NDCPS) as per the Provident Fund Act. In accordance with the directions of the Government, funds accumulated under NDCPS have been transferred to and maintained under National Pension Scheme as per PFRD Guidelines.



- 2) Contribution to Pension and Gratuity Fund created by the Municipal Corporation are made on the actual basis in accordance with the Gujarat Civil Services Rules, 2002. Amounts of such funds are invested in form of Fixed Deposits with Nationalized Bank(s).
- 3) Provision for Leave Encashment benefit is on actual basis in accordance with the Gujarat Civil Services Rules, 2002.

j. Contingent Liabilities and Provisions -

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

k. Borrowing Costs -

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

3. Contingent Assets/Liabilities -

A. Capital Commitments

The Municipal Corporation undertakes numerous capital works contracts on a regular basis. Given the nature, scope, and complexity of such contracts, it is not practicable to determine with certainty the exact amount of commitments outstanding in respect of capital works at any given point in time.



B. Contingent Liabilities – Statutory Demands for Direct/Indirect or any Taxes

Any demand raised by statutory authorities in respect of direct/indirect taxes or any other taxes or statutory levies, where such demand is disputed by the Municipal Corporation and is under Appeal, shall not be recognized as a liability in the financial statements. Such disputed amounts shall be disclosed as contingent liabilities, stating the nature, amount, and status of the dispute, unless the possibility of an outflow of resources embodying economic benefits is considered remote.

4. Provision for Current and Deferred Tax-

Provision for current tax is not made as income of Local Authority (Corporation) is exempt under Section 10(20) of the Income Tax Act. The provision for the deferred tax is also not required to be made as there is no effect of tax calculation on the financial statements.

5. The Notification was issued in the Gazette by the Government of Gujarat, in respect of abolition of Octroi tax with effect from 15th November, 2007. The Government of Gujarat in turn has provided compensation in lieu of Octroi abolition which is secured year on year and is accounted as revenue income in the books of accounts.
6. The compensation received in lieu of Octroi abolition has decreased in the current financial year compared to the previous year. This is because, in the previous year, the Corporation received performance bonuses or incentives covering a period of 1.5 years, whereas in the current financial year, it has received only for the current year.
7. Investments includes stake of SMC in SPVs (Special Purpose Vehicles) incorporated pursuant to the guidelines of the Central Government of India.
 - a. The Surat Sitilink Limited is a company facilitating Rapid Bus Transportation system for public where the Corporation has a stake of 99.99% of the total paid up share capital of ₹50 Lakhs.



- b. The Diamond Research and Mercantile City Limited is a company with an objective of creating infrastructure with facilities and enabling growth of the Diamond and other trades in Surat city wherein the stake of Municipal Corporation is ₹20 Crores since Financial Year 2015-16, which is 20% of the total Equity Capital of ₹100 Crores.
 - c. The Surat Smart City Development Limited is a company incorporated to implement Smart City Projects for utilizing Surat city's potential in a smart way for enhancing quality of life for the citizens wherein the total stake of Corporation is ₹100 Crores of the total Capital of ₹200 Crores.
 - d. The Urban Ring Development Co. Ltd. (URDCL) is a company incorporated for development of Transport Infrastructure in the outer area of city, wherein the stake of Municipal Corporation is ₹5 Crores, which amounts to 50% of the total paid up capital of ₹10 Crores.
 - e. The Surat Integrated Transportation Development Corporation Limited is SPV for the redevelopment of Surat Railway Station as a Multi Modal Transportation Hub with modern passenger amenities, wherein stake of Municipal Corporation is ₹30 Lakhs, which amounts to 3% of total paid up capital of ₹10 Crores.
 - f. The Tapi River Front Development Corporation Ltd is SPV for the implementation of Tapi River Front Development project to transform the Tapi into a major asset, which will improve the efficiency of its infrastructure and quality life in Surat, wherein stake of Municipal Corporation is ₹5 Crore, which amounts to 50% of total paid up capital of ₹10 Crores.
8. The accounting treatment for the elements of the financial statements not referred to otherwise under the accounting policies adopted by the Municipal Corporation are stated as under -
- a. Sundry Debtors disclosed in the financial statements also includes the balances of Unrealized Income on account of cheques returned by the Bank.
 - b. The amount outstanding as Sundry Creditors – Suppliers and Expenses are related to General Stores which are accounted on accrual basis.



- c. Interest on Fixed deposit against Security Deposits from Contractors, endorsed in favor of Municipal Corporation is excluded from Interest Income.
 - d. Rent Income from Vehicle and Transport Equipment relates to charges deducted from payment to vehicle service contractors who are unable to provide wireless devices or such services.
 - e. Other Staff Recovery of Current Liabilities includes recovery of excess amount paid to employees.
9. During the financial year 2024-2025, SMC has provided ₹125 Crores to Surat Sitilink Limited as a loan towards operations.
10. During the financial year 2024-2025, SMC has provided ₹5 Crores to Urban Ring Development Co. Ltd as a loan towards operations.
11. During the financial year 2024-2025, SMC has provided ₹20 Crores to Surat Smart City Development Limited as a loan towards operation.
12. During the current financial year, Additional Infrastructure Charges (Paid F.S.I.) have increased by ₹87.08 Crores as compared to P.Y.2023-24.
13. In accordance with the Regulations, excess tuition fees received from NRI students of Medical College are treated as deposits which are used for scholarship over a period of term of the course for which the fees are received. During the reporting year, the accumulated fees amounting to ₹0.57 Crores related to the completed duration of batch is recognized as Income.
14. During the financial year, SMC has received ₹50 Crores under GLAC 7134 from SUDA for Tapi Suddikaran Project (Code-65/07), which has been accounted as Capital Income.
15. The Surat Municipal Corporation had established the Vehicle/Machine Accident Compensation Fund under GLAC 7035 with an initial allocation of ₹0.75 Crores, as per Resolution No. 901/2019. The purpose of this fund is to provide compensation to employees of the Workshop Department in the event of an accident occurring during the performance of their duties. During the financial year 2024-25, the fund was increased by ₹0.10 Crores, bringing the accumulated balance to ₹Rs. 1.55 Crore as on 31st March 2025.



16. In order to optimize the specific energy consumption required to provide various services without affecting quantity and quality and to promote use of natural source of energy, the Surat Municipal Corporation has developed Renewable Source of Energy by installing Gas based Captive Power Plant(s), Wind based power plant(s)[GLAC-1274] and Solar Panel Plant(s)[GLAC-1276]. During the reporting year, the Surat Municipal Corporation has generated Income from Wind Power amounting to ₹49.76 Crores and Income from Solar Power amounting to ₹15.45 Crores.
17. Prior Period Income includes the amount of Property Tax which has been levied on the basis of revised property data during the current year with effect from previous 4 to 5 years as applicable on individual cases. Consequent to the same, the amount pertaining to previous financial years, although accrued during this reporting financial has been shown as prior period items.
18. The Municipal Corporation established the Natural Calamities Reserve Fund [GLAC 7024] with an initial allocation of ₹5 Crores, as per Board Resolution No. 84/2022 dated 17th February 2022, to address expenditures arising from natural calamities. During the financial year 2024–25, the fund was further augmented by ₹25 Crores. As a result, the accumulated balance in the fund as of 31st March 2025 stood at ₹52.23 Crores (Including interest of ₹2.23 Crores).
19. During the Reporting year, the Municipal Corporation has received virtual grant which is shown as Deposit for SNA (Virtual limit) [GLAC 8098] to meet the upcoming certain budgeted expenditure. All expenditure from this grant has to be processed through Public Financial Management System (PFMS) portal.
20. During the current financial year, there was a reduction in income earned from "Professional Tax (E.C.)". Professional Tax (E.C.) is recognized on a collection basis. Consequently, the decrease of ₹1.43 Crores in the current financial year reflects the timing of collections compared to the previous year.



21. The Surat Municipal Corporation has recognized ₹1,015.23 Crores as borrowings up to the current financial year under the 'Scheme for Special Assistance to States for Capital Investment'—a 50-year, interest-free loan initiative aimed at supporting capital expenditure projects. As per the scheme's requirements, a sinking fund of ₹20.36 Crores is to be created annually to ensure repayment of the loan. During the current financial year, ₹12.10 Crores has been allocated to the sinking fund, while the remaining ₹8.26 Crores will be provided in the next financial year (FY 2025–26). The establishment of the sinking fund reflects the Corporation's commitment to prudent financial management and timely loan repayment.
22. SMC currently has outstanding property tax receivables from previous periods. In accordance with the National Municipal Accounts Manual (NMAM) provisioning norms, required provision is to be made in respect of property tax demand outstanding beyond the specified period. However, as per Section 152 of the Bombay Provincial Municipalities Corporation Act, 1949, any tax amount can only be written off by the commissioner with the approval of the standing committee if it is deemed irrecoverable. SMC believes that there is a possibility of future recovery for property tax revenues, and therefore, no provision has been made.
23. The Corporation maintains certain bank accounts with minimal or no current transactional Activity, which are retained for administrative convenience. All such accounts are fully KYC compliant, operationally ready for use, and carry no significant balances as of the reporting date
- In certain bank accounts, the balances as per the Corporation's books are lower than those reflected in the corresponding bank statements. These variances primarily pertain to periods prior to digitalization or to system migration within the banks' databases. In some instances, the differences may also be attributable to potential bank posting errors, such as deposits intended for one account being credited to another account of the Corporation within the same bank. The management is actively compiling the necessary documentation and liaising with the banks to reconcile these variances, with the objective of ensuring accurate records and facilitating the optimal utilization of the related funds.



- During the financial year 2024–25, cash and cash equivalents increased by ₹454.62 Crores, primarily due to the receipt, towards the year-end, of funds under the Scheme for Special Assistance to States for Capital Investment.
24. During the financial year 2024–25, the Corporation sold 200 buses on 29 July 2024. These buses had been capitalized at ₹27.13 Crores as on 23 March 2022. As at the date of sale, their written down value, after accounting for accumulated depreciation, was ₹14.35 Crores. The sale proceeds amounted to ₹4.06 Crores, resulting in a loss of ₹10.28 Crores, which has been recognized in the Statement of Income and Expenditure.
25. During the reporting year, the Corporation reviewed and reconciled its books of accounts to ensure consistency and alignment with the GST portal. Consequently, an amount of ₹38.49 Crores, earlier reflected as Input Tax Credit (ITC) receivable, was reversed in the books as a prior period adjustment.

For Natvarlal Vepari & Co.

Chartered Accountants.

Firm Reg. No. 123626W



Hiren R. Vepari

(Partner)

Membership No. 102680

Place – Surat

Date -

21 AUG 2025




I/c Chief Accountant

Surat Municipal Corporation



Deputy Municipal Commissioner

Surat Municipal Corporation



Commissioner

Surat Municipal Corporation