

**Government of Jammu and Kashmir**  
Housing and Urban Development Department  
Civil Secretariat, Jammu / Srinagar.

**NOTIFICATION**  
Jammu, the 24<sup>th</sup> of March, 2021

S.O. 106.- In exercise of the powers conferred by Section 253 of Jammu and Kashmir Municipal Act, 2000, the Government hereby makes the following Rules, namely:-

**CHAPTER-1**  
**Definitions**

1. **Title and commencement:-** (1) These rules may be called the Jammu and Kashmir Municipal Accounting and Budgeting Rules, 2021.  
  
(2) They shall come into force on the date of their publication in the Gazette.
2. **Definitions:-** (1) In these rules unless the context otherwise requires:-
  - (a) **“Accountant”** means the person(s) to whom the Accounts Officer entrusts the responsibility of accounting the transactions in various Books of Accounts;
  - (b) **“Accounts Officer”** means head of the Accounts Department of the Municipality entrusted with the responsibility of accounting the Incomes, Expenditures, Assets and Liabilities of the Municipality;
  - (c) **“Accrual Accounting”** means the method of accounting whereby revenues and expenditures are identified with specific periods of time, such as a month or year, and are recorded as incurred, along with acquired assets, without regard to the date of receipt or payment of cash, distinguished from cash basis;
  - (d) **“Act”** means the Jammu and Kashmir Municipal Act, 2000 (Act No. XX of 2000) the Jammu and Kashmir Municipal Corporation Act, 2000 (Act No. XXI of 2000) as the case may be;
  - (e) **“Assets”** mean tangible objects or intangible rights owned by the Municipality or assigned/ transferred to the Municipality, and carrying probable future benefits;
  - (f) **“Auditor”** means a person appointed for the purpose of carrying on audit of the accounts of the Municipality and includes the Statutory Auditor and the financial statements auditor;
  - (g) **“Balance Sheet”** means a statement of the financial position of a Municipality as at a given date, which exhibits its assets, liabilities, capital, reserve and other account balances at their respective book values;
  - (h) **“Bank Book”** means a book of original entry for recording transactions pertaining to Bank/ Treasury Accounts of the Municipality;
  - (i) **“Budget”** means quantitative estimate of programmes and activities expressed in terms of money in respect of Assets, Liabilities, Revenues and Expenses. The Budget expresses the Municipality’s goals in terms of specific financial and operating objectives;