I. Introduction

INDIA, BEING A vast country occupies a major part of South Asia and contributes nearly 1/6 of the world’s population. (As per the latest update dated June 12th, 2019 at www.britannica.com). It is ranked second in the population throughout the world after China. The three major cosmopolitan and densely populated regions of India are Mumbai, Delhi and Kolkata. The majority of the population of India is a habitat of rural areas. Substantial initiatives are being taken to enhance the economic growth and improvise the living standards of its citizens to move towards Urbanisation.

Urban Local Body is an important pillar of the government which frames the rules and regulations of its area within the limits prescribed by the act. With the introduction of the 73rd and 74th of Constitution Amendment Act, 1992, local government expanded further in rural areas with the name Panchayati Raj Institutions (PRIs) and in urban areas with the name Nagarpalikas throughout India. Since then, the role of the urban local bodies has gradually become wider. The main task of self-government is to make the administrative work of the government easy, simple, and scientifically rich with the help of the local residents in order to solve their problems smoothly. In order to assist in the administrative work and regulating local problems and needs, municipal councils/corporations have been formed in each and every locality of the city. Their basic objective is to enhance the development of the locality both economically as well as socially. The administrative freedom of the local bodies is affected by their finances which are further governed by their tactfulness in raising revenue and independence in framing budgets. This financial information ultimately leads to the improvisation of the quality of urban services and governance through effective and improved decisions by urban managers.