



AUDIT REPORT

We have audited the attached Balance Sheet of **THE MEENAKSHI CO-OPERATIVE URBAN THIFT & CREDIT SOCIETY LTD., DELHI** as at 31.03.2024 and also the Income & Expenditure Account of the said society for the year ended on that date and report as under: -

1. (a) We have obtained all such information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, the Balance Sheet and the Income & Expenditure Account referred to in the report are drawn up in conformity with the law.
 - (c) The Balance Sheet exhibits a true and correct view of the state of affairs of the society according to the best of our information and explanations given to us and as shown by the books of society.
 - (d) In our opinion, proper books of accounts have been kept by the society as required under the Act, the Rules and Bye-laws.
2. Other particulars and information as required are as per annexure.

For G A M S & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 0N500094
UDIN: 24088218BKAVEV6420

Anil Gupta

CA Anil Gupta
(Partner)
M.NO. 088218
Place: New Delhi
Date: 17.06.2024



ANNEXURE FORMING PART OF AUDIT REPORT

PART- A

Objections/Suggestions of previous audit

Compliance

1	The Society is not making any Budget for expenses.	Complied.
---	--	-----------

PART- B

1	Is the society functioning from the registered Office and the members are being allowed to inspect documents of the society including Audit Report as per provisions of Rule 84(8) of the Delhi Coop. Societies Rules 2003?	YES
2	Whether the society periodically reconciles its accounts with the accounts of the members, outside parties including banks at the close of the Coop. Year with General Cash Book?	YES
3	Whether the society has raised funds, so as to conform to the provisions of the Rules, 2003 and the society has restricted its borrowings to the borrowing powers, as approved by the Registrar from time to time?	YES
4	What is the debt equity ratio of the society and how the society proposes to discharge its debt liability?	No debts payable by the Society except deposits from its own members. Deposits to be repaid out of funds in hand of the Society and out of realizations of loans advanced to members.
5	<p>What has been the lending policy of the society</p> <p>Whether the society is extending loans to its members Within the borrowing limits?</p> <p>In case the society is granting loans to other parties what is the general loaning policy and how far the interests of the society have been secured against proper tangible or intangible securities?</p> <p>When and at what point of time a debt is considered bad debt and ripe enough to initiate</p>	<p>Loans to be given only to members.</p> <p>YES</p> <p>N.A.</p> <p>As and when there is default in repayment of Loans taken by members - After giving</p>



	legal action to recover demand?	reminder of default and request to remove the same, advance repayment cheque received from the member is presented for payment. If the cheque is returned unpaid the Legal Action is initiated against the defaulter on this basis.
6	Whether the Management Committee is implemented / carried out the decisions of the General Body in letter and spirit keeping in view the best interest of the members of the society, in accordance with the cooperative Principles? (CA will give his comment on the appointment of Architect, Building Contractors other contracts etc.)	YES
7	Number of unresolved dispute position of the society as also, the steps taken to resolve disputes at various forums. CA are also required to give his comments on complaints received against the society by the Department.	66 Cases which are already reported to registrar of societies. No complaint has been received against the society by the department.
8	Details of claims if any against the members and outside parties, not being pursued properly and proceedings not launched within period of Limitation.	NIL
9	In respect of Group Housing Society whether management committee or any sub-committee is exercising the financial, material management and control to keep the project cost as low as possible ? What is the allotment policy of the society with particular reference to categorization of members both for the purpose of getting building plans approved as also handing over the possession of the flats?	N.A.



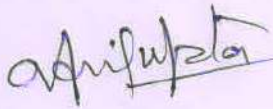
10	Has the society been holding meeting of various committees including General Body and proper records of proceedings are being maintained in the Minutes/ proceeding Register?	YES
11	List of Members with their ledger balances at the close of the coop. year. A separate list of changes on account of resignations, expulsions and whether rules/instructions in this behalf have been properly complied with?	Lists attached as per Rules complied with.
12	Without prejudice to the generality of the provisions contained in Delhi coop. Societies Act,1972 and Rules framed there under, the auditor shall state if any of the office bearers suffers from the disqualifications contained in Section 31 Read with Rules 59&60,	NO
13	Whether the society is incurring expenditure in accordance with the approved budget and if not , indicate the lapses	No budget is prepared by the society, however all expenses are reasonable.
14	Whether the society is periodically reviewing the fixed Assets as also the Cash Credit Limit Vis-a--Vis loans extended on the basis of goods hypothecated to the coop. society?	YES
15	Whether the monthly expenditure of the society is being approved in the ensuing M.C. meetings if not reasons for same must be explained in detail?	YES
16	In respect of T/C societies including coop. Banks and Stores whether the respective coop. Society is reviewing the Cash Credit Limit and restricting its future loaning/credit to good parties only?	NA



17	A certificate shall be obtained from the custodian of records regarding documents and cash/certifying the possession thereof along with certificate of CA regarding details of books of accounts seen and signed by C.A.	ATTACHED
18	The details of various bank A/cs being maintained by the society as also the securities and investment of the society along with the addresses, A/C numbers of the banks and comments on the Bank Reconciliation Statement.	ATTACHED
19	Comments on each and every item of Balance Sheet and profit & Loss Account.	All the items are self-explanatory and well supported by detailed statements. Hence no separate comments.

PART-C**Objections/Suggestions****NIL**

For G A M S & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FRN: 0N500094
 UDIN: 24088218BKAVEV6420



CA Anil Gupta
 (Partner)
 M.NO. 088218
 Place: New Delhi
 Date: 17.06.2024



THE MEENAKSHI CO-OPERATIVE URBAN THRIFT & CREDIT SOCIETY LIMITED
 14/30, RBC DDA MARKET NANGAL RAYA NEW DELHI 110 046

BALANCE SHEET AS ON 31ST MARCH 2024

PREVIOUS YEAR 2022-23	LIABILITIES	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	ASSETS	CURRENT YEAR 2023-24
	CAPITAL FUND			FIXED ASSETS	
7,926,450.00	Share Money	7,644,150.00	98,777.00	(as per schedule- V)	80,208.00
853,011.00	Risk Fund	892,529.00			
3,420,611.00	Reserve Fund (as per schedule - III)	4,342,325.00		CURRENT ASSETS	
478,745.00	Building Fund	502,715.00	31,355,856.00	Loan Advanced to Members	29,676,076.00
23,651.00	Bad Debts Fund (as per schedule - IV)	50,385.00	905,057.00	Interest Recoverable on Loan	1,075,820.00
	Deposit Liabilities		4,269.00	Delhi State Co-op Bank Ltd.	5,405.00
24,994,014.00	(as per schedule-I)	20,201,374.00	6,051,884.00	State Bank of India	650,136.00
	Other Liabilities		-	ICICI Bank Ltd.	2,701,328.00
743,875.00	(as per schedule-II)	605,799.00	24,514.00	Cash in Hand	26,332.00
				Tds	23,972.00
38,440,357.00	TOTAL	34,239,276.99	38,440,357.00	TOTAL	34,239,277.00

AUDITOR'S REPORT

In terms of our seprate report attached

For GAMS & Associates LLP
 CHARTERED ACCOUNTANTS
 FRN No. N500094
 UDIN :24088218BKAVEV6420

Anil Gupta

CA ANIL GUPTA
 (PARTNER)
 M. NO. 088218



Arvind Kumar Aggarwal

ARVIND KUMAR AGGARWAL
 (PRESIDENT)

S. Bansal

SAAHITYA BANSAL
 (JOINT SECY.)

Rajesh Bansal

RAJESH BANSAL
 (TREASURER)

PLACE : New Delhi
 DATE : 17.06.2024

THE MEENAKSHI CO-OPERATIVE URBAN THRIFT & CREDIT SOCIETY LIMITED
14/30, RBC DDA MARKET NANGAL RAYA, NEW DELHI - 110046

Schedules forming part of the Balance Sheet

Schedule-I

Deposit Liabilities		Current Year 2023-24 AMOUNT (RS.)	Previous Year 2022-23 AMOUNT (RS.)
Fixed Deposit	12,595,500.00	13,314,460.00	18,607,160.00
Add: Fixed Deposit Intt.	718,960.00		
Optional Deposit	3,835,308.00	4,237,617.00	3,691,887.00
Add: O D. Interest	402,309.00		
Compulsory Deposit	2,381,825.00	2,649,297.00	2,694,967.00
Add: CD interest	267,472.00		
Total		20,201,374.00	24,994,014.00

Schedule-II

Other Liabilities	Current Year 2023-24 AMOUNT (RS.)	Previous Year 2022-23 AMOUNT (RS.)
Co-op Education Fund Payable	26,737.00	23,651.00
Dividend Payable	385,615.00	554,156.00
Salary Payable	155,000.00	124,000.00
Audit Fees Payable	34,844.00	37,836.00
Safai Charges Payable	1,500.00	1,500.00
Telephone Charges Payable	943.00	1,252.00
Electric charges	1,160.00	1,480.00
Total	605,799.00	743,875.00

Schedule-III

Calculation Of Reserve Fund	Amount (Rs.)
Opening as on 01.04.2023	3,420,611.00
Add: current year reserve fund	921,714.00
	4,342,325.00
Less: amount written off during the year	-
Amount transferred to balance sheet as on 31.03.2024	4,342,325.00

Schedule-IV

Calculation Of Bad Debts Fund	Amount (Rs.)
Opening as on 01.04.2023	23,651.00
Add: current year reserve fund	26,734.00
	50,385.00
Less: amount written off during the year	-
Amount transferred to balance sheet as on 31.03.2024	50,385.00



For THE MEENAKSHI CO-OP URBAN T&C SOCIETY LTD.

Audhaya
President

S. Bansal
Joint Secretary

Ravi
Treasurer

THE MEENAKSHI CO-OPERATIVE URBAN THRIFT & CREDIT SOCIETY LIMITED
 14/30, RBC DDA MARKET NANGAL RAYA, NEW DELHI - 110046

Schedule - V

PARTICULARS	SCHEDULE OF FIXED ASSETS AS ON 31.03.2024							
	W.D.V. AS ON 01.04.23	ADDITION DURING THE YEAR		SALE	TOTAL	RATE	DEP.	W.D.V. AS ON 31.03.2024
		BEFORE 30-09-23	AFTER 30-09-23					
Furniture & Fixtures	59,263.00	0.00	0.00	0.00	59,263.00	10%	5,926.00	53,337.00
Computers	26,863.00	0.00	0.00	0.00	26,863.00	40%	10,745.00	16,118.00
Air Conditioner	12,651.00	0.00	0.00	0.00	12,651.00	15%	1,898.00	10,753.00
Total	98,777.00	0.00	0.00	0.00	98,777.00		18,569.00	80,208.00



For THE MEENAKSHI CO-OP URBAN T&C SOCIETY LTD.

Audhys
President

S. Bansal
Joint Secretary

Bansal
Treasurer

05

49

THE MEENAKSHI CO-OPERATIVE URBAN THRIFT & CREDIT SOCIETY LIMITED
14/30, RBC DDA MARKET NANGAL RAYA NEW DELHI 110 046

RECEIPTS AND PAYMENTS A/C FOR THE YEAR ENDING 31ST MARCH 2024

PREVIOUS YEAR 2022-23	RECEIPTS	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	PAYMENTS	CURRENT YEAR 2023-24
	Opening Balance		332,000.00	Share Money	662,800.00
4,639.00	Delhi State Co-op Bank Ltd.	4,269.00	74,420.00	Compulsory Deposit	120,640.00
4,754,254.00	State Bank of India	6,051,884.00	6,585,000.00	Fixed Deposit	10,037,000.00
-	ICICI Bank Ltd.	-	309,239.00	Optional Deposit	713,616.00
27,000.00	Cash in Hand	24,514.00	393,532.00	Dividend	554,156.00
			207,051.00	Intt. on Compulsory Deposit	201,502.00
402,000.00	Share Money	380,500.00	1,469,660.00	Intt. on Fixed Deposit	1,383,620.00
10,000.00	Compulsory Deposit	9,000.00	88,468.00	Intt. on Optional Deposit	193,588.00
6,440,000.00	Fixed Deposit	4,786,000.00	-	Risk Fund	7,500.00
689,351.00	Optional Deposit	1,050,625.00	11,289,450.00	Loans to members	9,362,180.00
10,639,770.00	Loans to members	11,056,520.00	626.00	Bank charges	6,629.00
6,054,012.00	Intt. on Loan	5,677,299.00	824.00	Printing and Stationery	33,141.00
130.00	Intt. from DSC Bank	136.00	263,350.00	General Body Meeting Exp.	415,475.00
99,368.00	Intt. from SBI	58,023.00	18,000.00	M.C.Meeting Exp.	-
-	Intt. From ICICI Bank Ltd.	239,714.00	11,973.00	Postage	13,349.00
59,589.00	Risk Fund	47,018.00	96,300.00	Conveyance	1,500.00
900.00	Admission Fee	850.00	-	Honorarium	-
160,023.00	Misc. Recpt.	259,207.00	37,418.00	Audit Fees	37,836.00
28,800.00	Building Fund	23,970.00	3,700.00	Repair & Maintenance	9,593.00
568,751.00	Arbitration	572,085.00	1,550,000.00	Salary	1,906,500.00
500,000.00	Loans against FDR	2,083,440.00	25,355.00	Telephone Charges	13,781.00
			54,000.00	Office Entertainment	74,500.00
			18,000.00	Dusting & Cleaning Charges	18,000.00
			84,120.00	Misc. Expenses	260,557.00
			27,870.00	Electric Charges	27,280.00
			396,000.00	Rent	432,000.00
			-	TDS	23,972.00
			-	Computer	-
			9,478.00	Co-op Education Fund	23,651.00
			230,655.00	Bad debts Account	-
			222,880.00	Arbitration	249,849.00
			500,000.00	Loans against FDR	2,098,000.00
			58,551.00	Interest refund	44,638.00
			-	Legal Charges	15,000.00
				Closing Balance	
			4,269.00	Delhi State Co-op Bank Ltd.	5,405.00
			6,051,884.00	State Bank of India	650,136.00
			-	ICICI Bank Ltd.	2,701,328.00
			24,514.00	Cash in Hand	26,332.00
30,438,587.00	TOTAL	32,325,054.00	30,438,587.00	TOTAL	32,325,054.00

AUDITOR'S REPORT

In terms of our separate report attached

For GAMS & Associates LLP
CHARTERED ACCOUNTANTS
FRN No. N500094
UDIN: 24088218BKAVEV6420

Anil Gupta

CA ANIL GUPTA
(PARTNER)
M. NO. 088218



PLACE : New Delhi
DATE : 17.06.2024

Arvind Kumar Aggarwal
ARVIND KUMAR AGGARWAL
(PRESIDENT)

S Bansal
SAAHITYA BANSAL
(JOINT SECY.)

Rajesh Bansal
RAJESH BANSAL
(TREASURER)

THE MEENAKSHI CO-OPERATIVE URBAN THRIFT & CREDIT SOCIETY LIMITED
14/30, RBC DDA MARKET NANGAL RAYA NEW DELHI 110 046

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PREVIOUS YEAR 2022-23	EXPENDITURE	CURRENT YEAR 2023-24	PREVIOUS YEAR 2022-23	INCOME	CURRENT YEAR 2023-24
26,726.00	To Depreciation on assets	18,569.00	4,868,512.00	By Interest Received on Loan	5,803,424.00
201,502.00	To Init. on Compulsory Deposit	267,472.00	99,498.00	By Interest Received From Banks	297,873.00
852,710.00	To Init. on Fixed Deposit	1,341,920.00	900.00	By Admission Fee	850.00
193,588.00	To Init. on Optional Deposit	402,309.00	75,903.00	By Misc. Income	-
626.00	To Bank charges	6,629.00	345,871.00	By Recovery Charges	322,236.00
824.00	To Printing and Stationery	33,141.00	-	By Short & Excess	-
263,350.00	To General Body Meeting Exp.	415,475.00			
18,000.00	To M.C.Meeting Exp.	-			
11,973.00	To Postage	13,349.00			
96,300.00	To Conveyance	1,500.00			
-	To Legal Charges	15,000.00			
37,836.00	To Audit Fees	34,844.00			
3,700.00	To Repair & Maintenance	9,593.00			
1,550,000.00	To Salary	1,937,500.00			
24,469.00	To Telephone Charges	13,472.00			
18,000.00	To Dusting & Cleaning Charges	18,000.00			
-	To Recovery Charges paid	-			
-	To Misc. Expenses	1,350.00			
27,850.00	To Electric Charges	26,960.00			
396,000.00	To Rent	432,000.00			
-	To Short & Excess Account	-			
230,655.00	To Bad debts Account	-			
23,651.00	To co-op. Education Fund	26,737.00			
54,000.00	To Office Entertainment	74,500.00			
1,158,924.00	To Excess of Income over Exp.C/d	1,334,063.00			
5,190,684.00		6,424,382.99	5,190,684.00		6,424,383.00
INCOME AND EXPENDITURE APPROPRIATION ACCOUNT					
554,156.00	To Provision for Dividend	385,615.00	1,158,924.00	By Excess of Income over Exp.B/F	1,334,063.00
581,117.00	To Transfer to Reserve Fund	921,714.00			
23,651.00	To Bad Debts Fund	26,734.00			
1,158,924.00	TOTAL	1,334,063.00	1,158,924.00	TOTAL	1,334,063.00

AUDITOR'S REPORT

In terms of our separate report attached

For GAMS & Associates LLP
CHARTERED ACCOUNTANTS
FRN No. N500094
UDIN: 24088218BKAVEV6420

CA ANIL GUPTA
(PARTNER)



M. NO. 098218
PLACE : New Delhi
DATE : 17.05.204

Arvind Kumar Aggarwal
ARVIND KUMAR AGGARWAL
(PRESIDENT)

S. Bansal
SAAHITYA BANSAL
(JOINT SECY.)

Rajesh Bansal
RAJESH BANSAL
(TREASURER)

5