

**NAV NIRMAN COOPERATIVE GROUP HOUSING SOCIETY LTD.**

**PLOT NO.7, I.P. EXT. DELHI -110092.**

**Hony. Treasurer's Report for the G.B.M. held on 24.10.2023**

Dear Members,

It is my privilege to greet you all in this General Body Meeting and present before you the Financial Report of the Society.

**1 Audited Reports for the financial year 2021-22 & 2022-23, as proposed in the Resolution No.2 for approval.**

(Accounts for the FY 2021-22 pertaining partly to the Previous Management Committee & Administrator period)

Audit Reports for the FY 2021-22 & 2022-23 has already been circulated to the members. I am sure that the same has been perused by all of you by now. The Objection and Suggestion made by the auditors are being attended to.

**A. The Auditor objections/opinion raised in the Independent Auditor's Report FY 2021-22**

**Basis of Qualified Opinion in the Auditors Report:**

Qualifications and observations as mentioned in point 1 to 8 of Para "Basis of Qualified Opinion" in the Audit Report of even date shall be an integral part of this Annexure i.e., Part-C

**The Society management has already replied to the Auditor regarding Qualifications and Observations raised in the Audit Report of FY 2021-22 under the "Notes of Accounts" and Part-A attached in the Report for your reference**

**Society management rectified some of the points raised in the previous treasurer report for FY 2020-21**

- i. Rectified the entry due to the cheque issued of Rs. 36300/- is pending as shown under reconciliation in FY 20-21 and give the accounting treatments to the respective members after reconciliation.
- ii. Rectified the entry of Rs. 20000/- (two members) due to the cheque received from members but not getting cleared in banks and give the accounting treatments to the respective members after reconciliation.
- iii. As per auditor comments, in the report, a revenue of Rs.25,01,646/- was not recognized as income was not considered in the previous Financial Statements for FY. 2020-21.

Note : As per the GBM held on 14.03.2021, the defaulter list attached is of Rs. 20, 01,227/- but as seen in the Financial Accounts of FY.2020-21 the defaulter/outstanding amount of members shown in the dummy ledger head of "Members Account Other" are of Rs.25,



01,646/- according to the tally software. Both the amount are different with a difference of Rs. 5,00,419/- booked in the defaulter list and was put up in the GBM 14.03.21.

Now the current management committee incorporated the amount of Rs. 25,01,646/- in the FY.21-22 & 22-23 as Revenue Income in the Income & Expenditure account. The detailed breakup is as under:

FY 2021-22	-	Rs. 19,41,708.00
FY 2022-23	-	Rs. 5,59,938.00
		-----
Total Rs.	-	Rs. 25,01,646.00
		=====

## **B. The Auditor objections/opinion raised in the Independent Auditor's Report FY 2022-23**

### **Basis of Qualified Opinion in the Auditors Report:**

Qualifications and observations as mentioned in point 1 to 4 of Para "Basis of Qualified Opinion" in the Audit Report of even date shall be an integral part of this Annexure i.e., Part-C

**Society management rectified the Qualifications and Observations raised in the audited balance sheet 2021-22. Out of 8 observations, 4 are rectified accordingly in the accounts of Financial Year 2022-23 and others will be solved in future accounting after reconciliation.**

The difference in accounting head "Members Deposits" (as per auditor report) is there since the inception of the society accounts, so it is very difficult to resolve. However the same shall be taken up with sincere effort to reconcile the Members Deposit account in future.

The Society management has already replied to Auditor Qualifications and Observations raised in the Audit Report of FY 2022-23 under the "Notes of Accounts" and Part-A as attached in the Report for your reference

## **2. Receipt & Payment account and Income & Expenditure FY 21-22 & 22-23**

As per Audited accounts, the brief Income & Expenditure and Receipt & Payment account details, as on ending of 31.03.2022 & 31.03.2023 is as under:

### **Brief Receipt & Payments in the FY 2021-22 & 2022-23, as per audit Report**

Particulars	F.Y. 2021-22 Amount (Rs.)	F.Y. 2022-23 Amount (Rs.)
Receipt Maintenance, Dev.Fund & Others	96,17,785.27	74,64,442.43
Receipt Against Lift advance	9,36,000.00	
Receipt Against Bank Interest	1,05,604.00	1,80,088.00
<b>Total Receipt in FY 21-22 &amp; 22-23Rs.</b>	<b>1,06,59,389.27</b>	<b>76,44,530.43</b>
Less : Payments against Exp. & othersRs.	74,52,526.88	72,23,696.94
<b>Excess Receipt against Payments Rs.</b>	<b>32,06,862.39</b>	<b>4,20,833.49</b>



**Brief Income & Expenditure in the FY 2021-22 & 2022-23, as per audit Report**

Particulars	F.Y. 2021-22 Amount (Rs.)	F.Y. 2022-23 Amount (Rs.)
Maintenance Charges demand from Members	52,80,000.00	50,16,000.00
Prior Period -Maintenance Charges	19,41,708.00	5,59,938.00
FDR Interest Received & Accrued from Banks	4,90,216.00	5,32,721.00
Other Incomes	3,97,800.00	5,40,958.00
<b>Total Income in FY 2021-22 &amp; 22-23</b>	<b>81,09,724.00</b>	<b>66,49,617.00</b>
Less : Expenditure in FY.2021-22 & 22-23	80,85,836.15	64,18,434.87
<b>Excess of Income over Expenditure 21-22 &amp; 22-23</b>	<b>23,887.85</b>	<b>2,31,182.13</b>

Society raised the demand of Maintenance Charges from the members in the FY 2021-22 of Rs.20,000/-  
Society further decreased demand of Maintenance Charges from the members in the FY 2022-23 from Rs.20000to Rs.19,000/-

The above amounts were approved in the GBM.

Society has filed the Both Balance sheet to RCS and Income Tax Department.

**3. Approval for the proposed demand of Rs. 10000/- against development work -Resolution No. 3**

The proposed demand from members for development work of roads with paver blocks including new drain covers of storm water drains are to be approved.

**4. The Member Outstanding dues recoverable, as per audited accounts of FY 21-22 & 2022-23 is as under:**

As per Member Recoverable Account in the audited accounts as ending on 31.03.2022 was of Rs. **43,63,478**( FY 21-22) and of Rs.**32,03,882** ( FY 22-23) as ending on 31.03.2023

The current outstanding due recoverable from Members is **Rs.28,33,880** as on ending of 21.10.2022(List displayed in the Society Notice board and Ankur MC Wtsp group). The fresh demand of Rs.10000/- is not included in the current outstanding of dues as on 21.10.2023. If any error found in the outstanding balance of members/resident, kindly contact the society manager in the society office except Tuesday.

I humbly request the members to kindly pay the outstanding dues,at the earliest for smooth functioning of the society affairs.

**5. The Position of Advance from Members against Lift, as per accounts of FY 21-22 & 2022-23 is as under :**

FY. 2021-22 - Rs. 9,36,000 ( dues as on ending 31.03.2022)

FY 2022-23 - Rs. 3,60,000 ( dues as on ending 31.03.2023)

Society management committee already refunded an amount of Rs. 8,64,000/- to the members out of Rs. 9,36,000/-, which was taken by the previous management in the FY 2020-21 against LIFT advance. Only a single member is pending to be paid.



FY 2023-24 - Rs.72,000 ( dues as on ending 21.10.2023)

Dues pending of Flat No. 111 Mr. D.C.Goel & Mrs. Madhulika Goel of Rs. 72000/- due to non-submission of the required papers (I.Bond) to society office, as per decision taken in the MC meetings. Dated 16.05.2023.

6. **Approval of GBM to ratify the decision taken in the 17<sup>th</sup> (emergent) MC meeting dated 16.05.2023 (Point No.-8) regarding Payment Receipt to be issued to the Flat Owner instead of previous Members/previous owner.**

The Management Committee already approved the policy of issuing the Payment Receipt to the flat owner instead of previous members. The problem faced by the society office is that since a long time, the Payment Receipts were issued by the name of ex-members/ex-owner who have already sold the flat earlier to new owner in the society.

7. **Request to Members/Owner of the Flats**

- General Problems – Some Members/Owners payments were transferred to our Bank Account through Net banking/UPI against demand of maintenance & others by the third person/party as mentioned in our bank statement and not by flat owner/residents. Please avoid such type of transfers of payments and try to pay the amount to our bank account from your own bank account, so that your payment identified easily.
- Secondly at the time of transfer of amount to our bank account, please mention your Flat No., owner name and mobile number, so our problem of searching for the owner's name is minimized.
- Sometimes members/owners transfer the money in our bank and do not provide the transfer detail or proof to our manager of the society. The society then becomes helpless in issuing the receipt against your payments.

8. **Bank Balance in Saving Account, Auto Sweep Account & FDRs**

The Following amount has been kept in the shape of Fixed Deposit, Auto Sweep Account & Saving Account in Punjab National Bank, Pandav Nagar Branch, East Delhi-92. The bank balance as on dated 19.10.2023 as under:

Sl. No.	FDR NO.	Amount (Rs.)
1	151800PU00033129	47,09,350
2	151800PU00033156	21,86,089
3	151800PU00033138	52,177
4	151800PU00058100	5,83,573
	TOTAL	75,31,189

Auto Sweep Account balance in Punjab National Bank Rs.33,60,000



PNB Saving Account Balance of Rs.72,346.35

Delhi State Cooperative Bank balance of Rs.3,928/-. (Not operative)

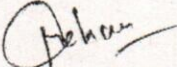
**Total Bank Balance including FDR & Auto Sweep - Rs.1,09,67,463.35**

I now take this opportunity to thank you all on behalf of the management committee and myself. Our sincere thanks to all the member/residents of Ankur Apartments for their continued support to the Management Committee. I had tried my best effort to prepare the report on the basis of available records in the society, if any discrepancies are found in the report, the same shall be rectified accordingly.

In the end I, once again, request the members to clear their outstanding dues as early as possible to enable the management to take up welfare schemes and development work for the society.

This is my 2<sup>nd</sup> chance to present the Treasure Report in the GBM and new experience of working in the Management Committee of the NNCGHS Ltd, However if any discrepancy are found please inform the society office and myself for rectifications of the same.

Thanks to all members and Management Committee.

  
Hony. Treasure  
NNCGHS Ltd.



