

NAV NIRMAN COOPERATIVE GROUP HOUSING SOCIETY LTD.

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

Hony. Treasurer's Report for the A.G.B.M. held on 06.10.2024

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 Report for the financial year 2023-24, as proposed in the Resolution No.2.

Audit Reports with financials for the FY 2023-24 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 2023-24

Basis of Qualified Opinion in the Auditors Report:

Qualifications and observations as mentioned in point 1 to 5 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 2023-24 under the "Notes of Accounts" and Part-A attached in the Report for your reference

The Auditor objections/opinion raised in the Independent Auditor's Report FY 2023-24

Basis of Qualified Opinion in the Auditors Report:

Qualifications and observations as mentioned in point 1 to 5 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 2023-24. Out of 5 observations, 2 are rectified accordingly in the accounts of Financial Year 2024-25 and others will be resolved 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 2023-24 under the "Notes of Accounts" and Part-A as attached in the Report for your reference

2. **A. Receipt & Payment account and Income & Expenditure FY 23-24**

As per Audited accounts, the brief Income & Expenditure and Receipt & Payment account details, as on ending of 31.03.2024 is as under:

Brief Receipt & Payments in the FY 2023-24, as per Audited Report.

Particulars	F.Y. 2023-24 Amount (Rs.)
Receipt Maintenance, Dev.Fund& Parking	72,04,228
Receipt Interest from Members	1,82,777
Receipt from Bank Interest (FDR)	1,70,382
Receipt from Others	2,83,760
Total Receipt in FY 23-24 Rs.	78,41,147
Less : Payments against Exp. & others Rs.	65,55,954
Excess Receipt against Payments Rs.	12,85,193

B. Brief Receipt& Payment part period April.24 to Aug.24 (FY 24-25) approved in the MC meetings

Particulars	F.Y. 2024-25 (April.24 to Aug.24 Amount (Rs.)
<u>Receipt from Members & others</u>	
By Receipt Maintenance, Dev.Fund, parking & Others	25,89,659.00
By Receipt Against Advertisement for Telephone Directory	33,000.00
By Receipt Against Bank Interest	14,922.00
Total Receipt in FY 24-25 (part period) Rs.	26,54,681.00
<u>Less : Payments against Exp. & others</u>	
To Security Exp.	548099.00
To Salary to staff (Manager cum Accountant)	108,150.00
To General Maintenance Exp.	5,72,794.00
To Horticultures Exp.	97,543.00
To Electricity Exp.	4,03,321.00
To Conveyance & Cartage Exp.	12,633.00
To Printing & Stationery Exp.	16,444.00
To Postage/Stamp/Mobile Recharge Exp.	1,983.00
To Mis. Exp.	6,580.00
To Meeting Exp.	2,346.00
To Fuel & Power Exp.	3,381.00
To Accountancy/Honorarium (Part Time Accountant)	25,000.00
To TDS (Old) Baj& Co. FY 21-22	5,550.00
To Property Tax (Society) FY 2024-25	4,012.00
To Furniture & Fixture/Tools/Cooler/Grass Cutting Machine	10,860.00

To Fogging Machine (small)		9,520.00
To Cooperative Education Fund FY 23-24		9,323.00
To Cultural Activity Exp.(15 th Aug.)		25,157.00
Total Payment against Exp. FY24-25 (part period)	Rs.	18,62,796.00
Excess Receipt against Payments Rs.		7,91,885.00

Brief Income & Expenditure in the FY 2023-24, as per audited Report

Particulars	F.Y. 2023-24 Amount (Rs.)
Maintenance Charges demand from Members(@20000/- per member)	52,80,000
Govt. Aid from Horticulture Dept.	70,700
FDR Interest Received & Accrued from Banks	7,29,512
Other Incomes	2,89,003
Total Income in FY 2023-24	63,69,215
Less : Expenditure in FY.2023-24	59,03,0623
Excess of Income over Expenditure FY 23-24	4,66,153

3. The Member Outstanding dues recoverable, as per audited accounts of FY 2023-24 is as under:

As per Member Recoverable Account of Rs.13,21,210/- is due in the audited accounts as on ending of 31.03.2024.

The current outstanding due recoverable from Members is Rs.17,92,152 as on ending dated 05.10.2024(List displayed in the Society Notice board and Ankur MC Wtsp group).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.

4. Management Committee more efforts for Save the money

- A. Current management committee is taken the steps in the FY 2023-24 for negotiation with Insurance company for Building Insurance premium of the Society with large success and save the money of Rs. 2 lakhs per year compare from last year's. The detail as under :

Building Insurance paid FY 20-21 same old company continued Rs.3,07,126

Building Insurance paid FY 21-22 same old company continued Rs.3,09,258

Building Insurance paid FY 22-23 same old company continued Rs.3,05,281

Building Insurance paid FY 23-24 after negotiation with Five Insurance Co. Rs.1,03,840

Building Insurance to be paid for FY 24-25 appx. premium same due in Feb.25 Rs. 1,03,840.00

- B. Current management committee is taking the steps for Claiming the Income Tax Deduction of **U/S 80** Pin the Income Tax Return against **Interest Income on FDR deposits from nationalised banks.**

During FY 2022-23 & 2023-24 society management committee did not pay any TAX and Income Tax Intimation order processed u/s 143(1) against surplus income of the society and received the I.Tax Refund amount from Income Tax Department of Rs. 55,140/- with interest (FY 22-23) and Rs. 75,090/- with interest(FY 23-24).

5. **The Position of Advance from Members against Lift, as per accounts of FY 23-24 is against deposit of Rs.9,36,000/- as under :**

FY. 2023-24 - Rs. 72,000(dues as on ending 31.03.2024)

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 2024-25 - Rs.72,000 (dues as on ending 30.09.2024)

Dues pending of Flat No. 111 Mr. D.C.Goel & Mrs. Madhulika Goel of Rs. 72000/- due to non-submissionof the required papers (I.Bond) to society office, as per decision taken in the MC meetings dated 16.05.2023 and further approved in GBM dated 24.10.2023.

Currently Mr. D.C. Goel & Mrs. Madhulika Goel filed the case in the office of Hon'rble Dy.Registrar RCS Court against Dispute with society management committee u/s 70

6. **Member Balances Change in the Member Deposit Account without Approval ofMC &AGBM**

During reconciliation of Member Deposit Account some anomalies found in period 2017-18 to 2018-19, the Management Committee (2018-21) change the Member Balance wrongly in the Parking Deposit Fund in the Schedule of Member Deposit Account balance transfer of Rs. 3 lakhs from one members to another members wrongly without approval of MC & GBM and also without information & confirmation of these members. Parking Deposit Fund policy was framed in the GBM held in 1992. As per GBM Resolution the amount of Parking Deposit Fund is non transferrable to the other members.

The detail mentioned in the schedule of Member Deposit of Audited accounts of FY 2017-18 & 2018-19 as under:

7. Show Cause Notice dated 05.04.2023, drop by the RCS against the NavNirman CGHS Ltd.

S	M.S.	Flat	Name of Member	As per Audited Balance Sheet Schedule of Member Deposit Account FY 2017-18 Amount (Rs.) & name mentioned in Parking Fund	As per Audited Balance Sheet Schedule of Member Deposit Account FY 2018-19 Amount (Rs.) Amount & name mentioned in Parking Fund
No.	No.	No.			
1	495	3	ARCHNA TYAGI	26250	0
2	294	19	Chyan Sinha	26250	0
3	297	37	T.C. VERMA	30000	0
4	458	38	ARTI DEVI	26250	0
5	57	54	J.C SAHA.	26250	0
6	487	82	EKETA KHANDEWAL	26250	0
7	45	106	VIJAY VERMA	26250	0
8	518	110	DEEPIKA SHARMA	26250	0
9	433	114	RAHUL SINGH	26250	0
10	516	132	JAI DEEP DAS	30000	0
11	437	194	URMILA NAUTIYAL	30000	0

Changed to the following amount in FY 2018-19 by previous MC 2018-21 of Rs. 3 lakhs to one member to another member.

S	M.S.	Flat	Name of Member	As per Audited Balance Sheet Schedule of Member Deposit FY 2017-18 Amount (Rs.) & name mentioned in Parking Fund	As per Audited Balance Sheet Schedule of Member Deposit FY 2018-19 Amount (Rs.) Amount & name mentioned in Parking Fund
No.	No.	No.			
1	387	45	ILA DEV VERMA	0	26250
2	228	57	V NAINANI	0	26250
3	440	76	TOOLIKA SRIVASTAVA	0	30000
4	427	120	SHAIENDRA SHUKLA	0	26250
5	462	137	S.N. BEHERA	0	26250
6	369	139	ADESH KUMAR	0	26250
7	177	150	L.N. DHAWAN	0	26250
8	366	151	JAI PRAKASH	0	26250
9	372	249	NACHIKETA S. KALKAR	0	26250
10	383	250	MADHULIKA GOEL	0	30000
11	439	261	PAWAN KUMAR AGGARWAL	0	30000

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Due to Show Cause Notice issued by Registrar of Cooperative Society against complaint of five MC members for issue of non-compliance of DCS Act & Rules related to FY 2021-22.

I inform the house, RCS has passed the order against Show Cause Notice for period of FY 21-22, the RCS has order proceedings initiated vide Show Cause Notice dated 05.04.2023 issued u/s 37(1) of DCS Act 2003 **are hereby DROPPED.**

As Treasurer I am giving the information to the house, the management committee has conducted the timely appointment of auditor, completion of audit, preparation of accounts on routine basis & timely finalised the Balance sheet, timely filed the audit report, return with RCS & Income Tax for FY 2022-23 & FY 2023-24 and also GBM is held within time limit and as per my knowledge the current management committee after so many years has timely completed all activity in compliance, as per DCS ACT & Rules.

Due to above complaint, about 15 months MC of society were wasted which hampered the development work passed in the GBM dated 15.01.2023 & GBM dated 24.10.23 and could not take the policy decision for welfare of society during these period.

Management Committee is trying its best effort to complete the Pending Development Work passed in the GBM 15.01.23 & GBM 24.10.23.

8. Request to Members/Owner of the Flats

- a. 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.
- b. 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.
- c. 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.

9. 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 balances as on dated 30.09.2024 as under:

Sl. No.	FDR NO.	Amount (Rs.)
1	151800PU00033129	50,24,187
2	151800PU00033156	23,32,237

3	151800PU00033138	55,666
4	151800PU00098108	6,22,585
	TOTAL	80,34,675

PNB Saving Account Balance with Auto Sweep Account Balance of **Rs.51,75,081.55**

Delhi State Cooperative Bank balance of **Rs.3,628.43** (Non operative)

Total Bank Balance including FDR & Auto Sweep - Rs.1,32,13,384.98

(Rs. One Crore Thirty Two Lakhs Thirteen Thousands Three Hundred Eighty Four and Paiza Ninety Eight)

10. **Report of the Sub-Committee form by the AGBM 15.01.2023 regarding Policy for New Share Certificate, as per Resolution No. 9**

A Sub-Committee was constituted by AGBM dated 15.01.2023, regarding framing a policy for issue of New Share Certificate in lieu of old certificates issued originally under serial no. 01-3100.

Again new share certificate printed by previous MC 2018-21 and randomly issued to 17 members (list Attached) without approval of AGBM and without forming any policy and not informing concerning all members and also it was not issued as per DCS Rule 2007, Rule 29(f) for the procedure for transfer of share certificate. The DCS rule 29(f) as under :

" The Co-operative Housing Society shall issue fresh share certificate with New Serial Number to the transferee after cancelling the earlier certificate"

The Sub-committee Recommendation as under :

Recommendation

1. The committee suggested the all originally printed share certificate old serial number 01-3100 which are torn and mutilated and another printed share certificate with serial number 01-1000 during period of 2018-21 to be cancelled with approval of GBM.
2. The committee suggested to print NEW share certificate in lieu of old share certificate issued to the members (from Serial no. 01-3100 & serial no. 01-1000) with new serial number as per DCS 2007, Rule 29(f).
3. Further committee suggested the share certificates randomly selected and issued to 17 members (List enclosed) from serial No. 01-1000 may be cancelled and issued new share certificate accordingly of these members.

The detail report of Sub-committee is attached herewith for members.

11. **Clerical/Typing error in the Financial Budget 2024-25 (Resolution no.5)**
Schedule -B. Capital/Misc Works/Expenditure) Column "Total Estimated Expenses incurred" in FY 23-24

S.No.	Particulars	Total Estimated Expenses incurred in FY 23-24	Correct Amount	Remarks
9	Rain Water Harvesting	3,00,000	0	Typing error

13	Renovation of Main Gate	50,000	0	Typing error
14	Renovation of Tiling work on Overhead Tank	50,000	0	Typing Error
18	CCTV & Electric Items	15,000	0	Typing error

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 3rd chance to present the Treasurer 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. Treasurer
NNCGHS Ltd.

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Nav Nirman Cooperative Group Housing Society Ltd.
Plot No.7, Ankur Apartment, I.P.Extension, Delhi-92

List of Pending dues members as on 05.10.2024

S.No.	Flat No.	Name of Members (Sh./Smt./Ms.)	Amount Due
			Rs.
1	2	Veena Kapoor	54,734
2	11	Prabhash Singh	41,029
3	14	Ashok Gupta	10,600
4	15	Manoj Wahi	24,401
5	20	Anurag Saxena	10,600
6	22	pankaj Singh	(10,103)
7	23	Gunjan Goel	10,600
8	24	Krishan Kumar	4,299
9	30	B.B. Bhatia	(15,437)
10	31	Sri Devi	15,516
11	33	Neeru Batra	30,341
12	37	T.C. Verma	24,436
13	55	Sheweta Srivastava	1,272
14	56	Naveen Manchanda	1,266
15	57	V.Nainani	31,800
16	75	N.C.Mandal	500
17	77	Shashank Chaturvedi	29,205
18	78	C.M. Anand	9,222
19	79	Priyanka Kapoor	10,600
20	82	Eketa Khandewal	10,600
21	84	Ramesh Dubbey	11,884
22	85	B. Diwakar	39,817
23	89	Ayan Chakrabarti	10,600
24	92	Ramesh Chaurasia	24,620
25	95	S.K. Gupta	25,436
26	98	H.K. Dua	9,604
27	99	Krishan Kanta	88,875
28	104	T.K. Sinha	12,024
29	112	Aarti Devi	4,276
30	115	Vinita Lal	10,600

Pohar

31	118	Asha Nigam	19,544
32	122	Manish Kapoor	10,600
33	129	Shaileshs Ram	10,600
34	132	Jai Deep Das	21,730
35	138	Shaini Shukla	11,655
36	147	Dinesh Wahi	11,100
37	156	Prashant Gupta	21,730
38	159	Kapil Dev Malhotra	10,600
39	160	A.K.Verma	(11,072)
40	166	Satish Rastogi	25,959
41	173	Amit	(40,000)
42	191	Mamta Dean	26,365
43	193	Deepak Batra	27,840
44	199	A.K. Singhal	(10,000)
45	206	A.K. Dua	10,600
46	208	K.L. Suneja	13,533
47	211	Anita Kapoor	57,452
48	211	N. Veera Badhu	1,41,592
49	216	R.P.Yaduvendu	45,155
50	218	Binod Kumar	1,272
51	221	K.S Bishit	11,872
52	226	Rakesh Sharma	10,600
53	227	Manish Sharma	23,002
54	231	Vijay Gupta	23,755
55	236	Sanjana Choudhary	97,732
56	238	J.C. Manchanda	1,28,688
57	242	Renuka Rani	11,872
58	243	Ashok Kumar	5,11,569
59	248	Rashmi Dhiman	21,730
60	257	Mithlesh Gupta	1,260
61	264	Mihir Mallick	10,600
		Total Rs.	17,92,152

Note : If any discrepancy found by the member, please contact to Society office.

Manager Cum Accountant

Treasurer