

AUDIT REPORT ON THE WORKING OF

The Grih Mantralaya Employees Co-operative Group Housing Soc. Ltd.
Plot No.-28, Sector-06, Dwarka, New Delhi-110075.

PART - A

LAST YEAR OBJECTIONS

1. Society should take necessary action to reduces their losses.

Noted.

PART - B

Name of the society : **GRIH MANTRALAYA EMPLOYEES CO-OPERATIVE
GROUP HOUSING SOCIETY LTD.**

Address of the society : **Plot No. 28, Sector 06, Dwarka,
New Delhi - 110075.**

Registration No. : **810 G/H**

Period of Present Audit : **1.4.2022 to 31.3.2023**

Period of Previous Audit : **1.4.2021 to 31.3.2022**

Name & Address of the
Present Auditor : **Madhu Chaube & Associates
Chartered Accountants
Sector 05, Dwarka
New Delhi-110075.**



Name & Address of the
Previous Auditor : **Sandeep Bansal & Associates
Chartered Accountants
M-5/101, Gupta Plaza, M Block
Vikaspuri, New Delhi-110018**

No. of Members at the
Time Of Present Audit : 120

No. of Members at the
Time of Previous Audit : 120

No. of Members Enrolled
during the current year : 08

No. of Members Resigned/
Expelled during the year : 08

Area of operation : Delhi

FUNCTIONING:

The society is functioning from its office i.e. Plot No. 28, Sector 06, Dwarka, New Delhi-110075 and members are being allowed to inspect the documents & accounts of the society including Audit report as per the provisions of the Societies Rules 84(8).

MEMBERS:

The Total No. of members of the society as on 31.03.2023 was 120. During the year under audit, 08 members have joined/resigned from the society. A list of members as on 31.03.2023 is enclosed.

UNRESOLVED DISPUTES:

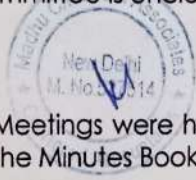
This is to certify that an internal enquiry as well as a complaint is pending with the RCS against the previous management committee for its financial irregularities committed during august 2017 up to December 2021, other than this no dispute is pending with any of its other members/outside parties.

MANAGEMENT:

The society is managed by the Managing Committee duly elected as per last election held on 22nd December'2021. A list of the Members of the Managing Committee is enclosed.

MANAGING & CONSTRUCTION COMMITTEE MEETING:

During the year under audit, 28 M.C. & Construction Committee Meetings were held, and the proceedings of M.C. Meetings are found properly recorded in the Minutes Books.



ANNUAL GENERAL MEETING:

During the year, AGM was held on 09.10.2022.

LENDING POLICY OF THE SOCIETY:

It is informed that there is no system of extending any loan to its members and no loan have been extended during the year under review.

EXPENDITURE REVIEW:

The society is maintaining its account on accrual system basis.

OBSERVATION & COMMENTS ON EACH OF THE BALANCE SHEET

COMMENTS ON LIABILITIES SIDE ITEMS:

SHARE CAPITAL Rs. 12,000.00

There is no change under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

LAND & CONSTRUCTION MONEY Rs. 913,19,700.00

There is no change under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

BUILDING EXTENSION Rs. 73,445,000.00

There is no change under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

BOREWELL FUND Rs. 4,07,000.00

There is no change under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

CCTV FUND Rs. 2,10,000.00

There is no change under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

INTERCOM FUND Rs. 1,32,000.00

There is no change under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

MEMBER WELFARE FUND Rs. 13,40,000.00

There is change of Rs. 1,50,000.00 under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

SINKING FUND Rs. 60,01,023.10



There is change of Rs. 5,30,952.10 under the head of account as on 31-03-2023 as compared of balance as on 31-03-2022.

CURRENT LIABILITIES & PROVISIONS Rs. 12,13,316.40:

The Balance under this head of account as on 31-03-2023 was Rs. 12,13,316.40 as compared to balance of Rs. 18,10,110.00 as on 31-03-2022. The outstanding balance of Rs. 12,13,316.40 represents the amount due to Salary Payable, Audit Fees Payable, Education Fund Payable, Lease Money/Ground Rent Payable, Electricity Subsidy, Security Charges Payable, TDS Payable, Professional Charges Payable, Electricity Charges Payable, Security Deposit – Renovation, Expenses Payable.

INCOME & EXPENDITURE ACCOUNT Rs. 5,19,079.03:

The opening balance of Rs. 3,23,999.08 has been increased to Rs. 5,19,079.03 due to current year Excess of Income over Expenditure of Rs. 48,849.15 and Interest transferred in Sinking Fund of Rs. 2,42,952.10 which is apparent from the Income & Expenditure appropriation account annexed herewith.

COMMENTS ON ASSETS SIDE ITEMS:

1. **FIXED ASSETS:**

During the year, 3 additions was made in fixed Assets of Rs. 5,56,111.50. Details of Fixed Assets are annexed with the financial statements. Depreciation on Fixed Assets attached as per schedule "B" has been provided as per Income Tax Act & rules there-under.

2. **INVESTMENTS:**

A) **SHARE OF DCHFC LTD. Rs.5,000.00:**

There is no change in balance as on 31-03-2023 under the head of account as compared to balance as on 31-03-2022.

B) **FIXED DEPOSIT WITH INDIAN BANK Rs. 51,69,092.00:**

There is no change in balance as on 31-03-2023 under the head of account as compared to balance as on 31-03-2022.

3. **SECURITY DEPOSIT (BSES) Rs. 1,78,950.00:**

There is no change in balance as on 31-03-2023 under the head of account as compared to balance as on 31-03-2022.

3. **CURRENT ASSETS, LOANS & ADVANCES Rs. 9,98,709.10:**



The balance under this head of account comprises Rs. 9,98,709.10 as on 31.03.2023 as compared of balance as on 31.03.2022 of Rs. 8,30,644.21.

Rs. 2,53,152.00 Dues from members in the account of Maintenance, Rs. 57,666.00 Receivable from Mother Dairy, Extension Dues Recoverable from members of Rs. 3,95,210.00, Tax Deducted at Source of Rs. 28,252.00, Interest accrued on fixed deposited of Rs. 2,57,607.10, Security Deposit – Jio of Rs. 1,669.00 & Advance paid to Vendors of Rs. 5,153.00.

4. CASH & BANK BALANCES:

The cash in hand balance of Rs. 1,600.00 could not be physically verified as the audit was conducted after the completion of the financial year. However, the certificate of the managing committee with regard to cash in hand of Rs. 1,600.00 as on 31-03-2023 is enclosed with the audit report. The Bank Balance certificate and Bank reconciliation statement, if any, of Indian Bank are enclosed.

COMMENTS ON INCOME & EXPENDITURE ACCOUNT:

INCOME SIDE:

During the year under audit, the society has earned a sum of Rs. 1,05,04,600.49 towards various income of the society. Income side represents the Maintenance Charges, Additional Maintenance Charges, Housekeeping Charges, Car Parking Charges, Recovery against Electricity Bill – BSES, Recovery against Water Bill - DJB & Others, Transfer & Admission Fees, Penal Interest / Late Payment from Members, One time Expenses – Demand, Interest on Saving Bank, BSES Security & Fixed Deposits, Shifting Charges, Cheque Return Charges, Grant – Delhi Park & Gardens Society, Mother Dairy Rent and Miscellaneous income earned by the society during the year.

EXPENDITURE SIDE:

During the year under audit, the society has incurred a sum of Rs. 1,04,55,751.34 towards various expenses of the society. Various expenses of the society as follows:

AMC of Rs. 4,39,266.00 of CCTV Camera, Intercom, Lifts & web website.

Major Expenses of Rs. 79,66,217.00 – Electricity – BSES, Water (DJB & others), Security Guards, Salary Staff.

Maintenance Expenses of Rs. 15,65,680.00 – Electrical, Maintenance Staff Expenses – Electrician, Generator, Plumbing, Rain Water Harvesting, Civil Repair, Sewer Cleaning, Trash Removing Expenses, Stilt Painting Work, Structural Audit.

Other Expenses of Rs. 4,85,588.34 – AGM / SGBM Expenses, Audit Fees, Bank Charges, Conveyance Expenses, Depreciation, Diesel Expenses, Festival Expenses, Gardening Expenses, House Keeping Charges, Professional Charges, Misc. Expenses including Termite Spray, Postage & Courier Expenses, Printing & Stationery & Computer Expenses, Staff Welfare Expenses, Federation Membership Fees Expenses, Telephone Expenses.



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Other Comments:

1. As per the records gone through as well as information / detail made available to us, none of the present office bearers suffered from any of the disqualification as contained in Delhi Co-Operative Societies Act and the Rules framed there under.
2. Balances of members and creditors are subject to confirmation.
3. A list of members as on 31-03-2023 is enclosed as per provided by the society management.
4. Certificate from the custodian of records i.e. secretary of the society as provided the detail of books of accounts and record seen and examined by them during the course of their visits / auditing, are enclosed.

PART - C

OBSERVATIONS & SUGGESTIONS:

1. Rs. 8,168.00 TDS Payable as on 31.03.2023 but Rs. 7,568.00 tds deposited on 24/04/2023 as per data provided by the society. Rs. 600.00 difference not deposited by the society, society is advised to deposit tds amount immediately and tds deposit on monthly basis to avoid any interest / penalty in future.
2. Rs. 1,94,254.00 Lease Rent / Ground Rent Payable as on 31/03/2023 should be pay / reconcile immediately with concern department.
3. Rs. 57,666.00 receivable from Mother Dairy as on 31/03/2023, society is advised to recover the same on priority basis.
4. Society is advised to reconciled the bank with Punjab Nation Bank / Oriental Bank of Commerce on priority (During the year, no debit / credit transaction in the bank), statement also not produced for verification at the time of audit.

For Madhu Chaube & Associates
Chartered Accountants
FRN: 025490N

Madhu Chaube


CA. Madhu Chaube
Proprietor
M.No.: 527514
UDIN: 23527514BGXRYA9871

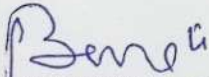
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Date: 23-08-2023

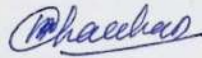
THE GRIH MANTRALAYA EMPOLYEES COOPERATIVE GROUP HOUSING SOCIETY LTD.
Plot No.-28, Sector-6, Dwarka, New Delhi-110075

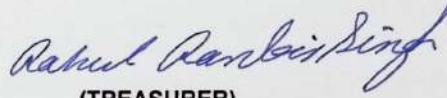
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CERTIFICATE

1. This is to certify that an internal enquiry as well as a complaint is pending with the RCS against the previous management committee for its financial irregularities committed during august 2017 upto December 2021, other than this no dispute is pending with any of its other members/outside parties.
2. This is to certify that no enquiry of any nature whatsoever is pending against the society as on 31.03.2023.
3. This is to certify that there is no contingent liability of any nature whatsoever int her society as on 31.03.2023
4. This is to certify that there is no claim pending against the society of any nature whatsoever as on 31.03.2023.
5. This is to certify that the society has periodically viewed and physically verified the fixed and non fixed assets of the society.


(PRESIDENT)


(SECRETARY)


(TREASURER)

