

AUDITOR'S REPORT

We have audited the attached Balance Sheet of **Rajput Co-Operative (U) Thrift & Credit Society Limited (PAN-AADAT6536G)**, as at **March 31st, 2022**, together with the Income & Expenditure Account and the Receipts & Payments Account of the Society for the year ended on that date, annexed thereto. These Financial Statements are the responsibility of the Society's Managing Committee. Our responsibility is to express an opinion on these Financial Statements based on our audit.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management of the Society is responsible for the preparation of these Financial Statements in accordance with Delhi Cooperative Societies Act, 2003. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS RESPONSIBILITY

- a) Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.
- b) But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of The Rajput Cooperative (U) Thrift & Credit Society Limited, for the year ended march 31, 2022 are prepared, in all material

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respects, in accordance with Delhi Cooperative Societies Act, 2003

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether these Financial Statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Financial Statements. An audit also includes assessing the Accounting Principles used and significant estimates made by the Management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provided a reasonable basis for our opinion and report that:

- 1(a) We have obtained all the information's and explanations, which to the best of our knowledge & belief was necessary for the purpose of our audit.
- (b) In our opinion, the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the Books of Accounts and drawn up in Conformity with the Law
- (c) In our opinion, proper Books of Accounts as required under the Act, Rules and the Bye-laws of The Society have been kept by the Society so far as, appears from our Examination of such books
- (d) In our opinion, and to the best of our information and according to the explanations given to us, the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account is prepared in compliance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Generally Accepted Accounting Principles referred to in section 145 of the Income Tax Act-1961.
- (e) Subject to our comments, if any, given below there has not been any material Impropriety or Irregularity in the expenditure or in the realization of money due to the Society.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the Accounts of the Society give the information required by The Delhi Cooperative Societies Act-2003 and Delhi Cooperative Societies Rules-2007, in the manner so required and gives a true and fair view.
 - a. In case of the Balance Sheet, of the State of Affairs of the Society, as at 31st March-2022.
 - b. In case of the Income & Expenditure Account, of the excess of Income over Expenditure (Profit) of the Society, for the year ended on that date.
 - c. In case of the Receipts & Payments Account of the total Receipts & Payments made during the year under review of the Society.
- (g) On the basis of written declarations received by us from the office bearers of the Governing Body of the Society and taken on record by the Managing



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Committee/Governing Body of the Society. We report, that none of the office bearers of the Society suffers from the disqualifications contained in Section-31 read with Rule-59 & 60, of the Delhi Cooperative Societies Act-2003 and Delhi Cooperative Societies Rules-2007

2. Further to our comments in paragraph one above, as required by the Registrar of Co-operative Societies, Delhi. We attach herewith a statement on the matters to be specifically commented upon in Part-A, Part-B & Part-C of our Audit Report.

For B P ASSOCIATES-LLP
Chartered Accountants
FRN-016111N/N500071



CA-BHUPENDER PAL KAUSHIK
Partner

M.No.-096869

UDIN- 22096869 A00 K4M 8253

Place: -New Delhi

Dated: 09/08/2022

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SPECIFIC COMMENTS OF THE AUDITORS IN PART-A, PART-B & PART-C

PART-A

Previous audit objections and their compliances: -

1. As per our information & Explanations given to us the Society has taken corrective steps to comply with objections/suggestions made in the previous audit and submitted the compliance report with the prescribed Authority, i.e., Registrar of Cooperative Societies, New Delhi

PART-B

- a) The Society is functioning from its Registered Office at Plot No. E-331, Ist. Floor, Gali No. 75, Mahavir Enclave Part-III, West Delhi-110059. We have not come across any case where the members were not allowed to inspect the documents of the Society including the Audit Report as per the provisions of Rule 36 & 84 (8) of the Delhi Co-operative Societies Rules, 2003.
- b) Our specific comments on each item of the Balance sheet and Income and Expenditure Account, the relevant controlling statements are given as under: -
 1. **Share Capital: -Rs. 2,24,13,100.00**
The Society has issued 224131 shares of Rs. 100.00 each fully paid up, to the 1748 Members of the Society. (Previous Year Rs. 2,06,58,100). During the year under review there were 50 members have resigned from the membership of the Society. During the year under review the Society has received a sum of Rs. 23,18,500.00 and paid a sum of Rs. 5,63,500.00
 2. **General Reserve: - Rs. 7,08,872.00**
The amount has been created as General Reserve. During the year under review a sum of Rs. 81,183.00 was transferred to the account. (Previous Year Rs. 6,27,689.00)
 3. **Compulsory Deposit: - Rs. 6,03,25,173.00**
Amount has been received from the members of the Society as Compulsory Deposit. During the year under review a sum of Rs. 35,59,336.00 was received in the account and a sum of Rs. 18,56,233.00 was paid to the Members of the Society. (Previous Year -Rs. 5,20,98,831.00)
 4. **Optional Deposit: - Rs. NIL**
Amount has been received from the members of the Society as Optional Deposit. During the year under review a sum of Rs. 48760/- was received and a sum of Rs. 4,45,616.00 was paid to the Members of the Society. (Previous Year -Rs. 3,96,856/-)
 5. **Fixed Deposit: - Rs. NIL**
Amount has been received from the members of the Society as Fixed Deposit. During the year under review no fixed deposit amount received & a sum of Rs. 79,76,100.00 was paid to the Members of the Society. (Previous Year -Rs. 79,76,100.00).



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6. **Cash & Bank Balances: -**

Cash in hand as on 31-03-2022 was Rs. 1766.00 as certified by the Management.
Bank Balances with: -

S. No.	Name of the Bank Branch	Account No.	Amount in Rs.
1.	The Delhi State Coop. Bank Ltd.-Palam, New Delhi	SB-020007000031	40,207.00
2	Punjab & Sind Bank, Mahavir Enclave, New Delhi	SB-11791000001974	30,85,163.40
3	Punjab & Sind Bank, Mahavir Enclave, New Delhi	CA-1179110000052	4,78,927.73

Bank Reconciliation Statement of Punjab & Sind Bank, Mahavir Enclave is Enclosed.

7. **Loan advanced to Members: -Rs. 8,17,63,500.00**

Amount has been paid to the members of the Society as Loans. During the year under review a sum of Rs. 3,98,80,000.00 was disbursed in the account to the Members and a sum of Rs. 4,01,62,000.00 was recovered from the Members of the Society. (Previous Year -Rupees 8,20,45,500.00)

8. **Interest Recoverable on Loans: -Rs. 10,52,700.00**

The amount is due from the Members as interest on Loans disbursed to the Members during the year under review. (Previous Year-Rs. 9,98,070.00).

9. **Interest on Loans: -Rs. 97,94,835.00**

During the year under review the amount is Received/due from the Members as Interest & Penal Interest charged on Loans due from the Members. (Previous Year-Rs. 97,21,043.00).

10. **Interest on Compulsory Deposits & Dividend: -Rs. 65,94,945.00**

During the year under review the amount is paid/ provided as interest on Compulsory Deposits received from the Members. (Previous Year-Rs. 58,84,913.00).

11. **Interest on Optional Deposits: -Rs. 13,362.00**

During the year under review the amount is paid/ provided as interest on Optional Deposits received from the Members. (Previous Year-Rs. 40,184.00).

12. **Interest on Fixed Deposits: -Rs. 2,32,929.00**

During the year under review the amount is paid/ provided as interest on Fixed Deposits received from the Members. (Previous Year-Rs. 19,50,969.00).

13. **General Body & Election Expenses: -Rs. 22,00,000.00**

During the year under review the Society has incurred/ paid a sum of Rs. 22,00,000.00 as General Body & Election and the total provision under this head is of Rs. 26,74,476.00 as on 31.3.2022. (Previous Year Rs. 13,10,000.00).

14. **Income & Expenditure Account: -Rs. 3,24,733.04**

During the Year under review the Society has earned Profit (Excess of Income over Expenditure) of Rs.3,24,733.04.00 after making Provision of Depreciation on the Fixed Assets of the Society, amounting to Rs. 17,633.00 but before provision of Cooperative Education Fund payable to the Cooperatives Department, New Delhi of Rs. 6,495.00 (Previous year-Profit Rs. 1,10,073.00)

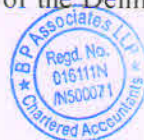


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15. a) Other items of the Balance Sheet and Income & Expenditure Account are self-Explanatory
- b) The Society regularly reconciles its Bank Accounts. The Balances of the Outside Parties, the Members at the end of the year is, however, subject to their confirmation and Consequent adjustment, if any
- c) The Society regularly reconciles its Bank Account with The Delhi State Cooperative Bank Limited, Raj Nagar, Palam, South West Delhi-110077 & Punjab & Sind Bank, Mahavir Enclave, West Delhi-110059 Branches
- d) The Society has raised demand against Compulsory Deposit, Interest on Loans, advanced to Members of the society and specific demands, if any, approved by the General Body and/or Managing Committee of the Society. No other demand was raised by the society during the year under audit.
- e) Sub-clause (d) of this part is not applicable to the Society, as the society has not borrowed any loan from any Financial Institution/Bank.
- f) The Society has given loans to the members of the Society according to/as per Bye-laws and provisions of the Delhi Cooperative Societies Act-2003 and Delhi Cooperative Societies Rules-2007.
- g). The Managing Committee has implemented/carried out the decisions of the General body in letter & spirit, keeping in view the best interests of the members of the society and in accordance with the Cooperative Principles.
- h) As per information and explanation given to us & as per our verification, there was no dispute By/against the Society as also certified by the Management, for the details of the claims against the members and the outside parties, refer to the Defaulting members list and the Balance Sheet respectively.
- i) Sub-clause (h) of this part is not applicable to the society as it is a Thrift & Credit Society.
- j) Election of the Society was held on 02/06/2019. A list of the Managing Committee Members as on 31/3/2022 is enclosed.
- k) 12 Managing Committee Meetings were convened/held during the Financial Year 2021-22.
- l) Total number of members as on 31/03/2022 was 1748. 50 members has resigned & 132 new member were enrolled during the year under audit. A Complete list of the members with their ledger balances as on 31/03/2022 is enclosed.
- m) Without prejudice generality of the provisions contained in the Delhi Co-operative Societies Act-2003 & the Rules framed there under the auditors shall state, if any, as per records produced before us for our verification and explanations given to us, that none of the Office Bearers of the Society suffers from the disqualifications contained in section 31 of the Delhi Cooperative Societies Act, 2003, read with rule 59 (7) of the Delhi Cooperative Societies Rules-2007.



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- n) There are no Cash-Credit Limits of Loans extended by the Society.
- o) The certificate referred to in sub-clause (q) of this part, from the custodian of the records of the Society regarding the possession of the documents and the cash has been obtained and is attached herewith.
- p) The details of the various Bank Accounts of the society along with the securities and their Values are given in the Balance Sheet and their balance confirmation certificates are attached.
- q) Monthly expenditures of the Society are being approved in the next Managing Committee Meetings as well as all the expenses are regularly verified and approved by the Management of the Society.
- r) The Society has prepared its Website rajput.tcsociety.in and also has its e-mail id is Rajput.tcs2004@gmail.com and uploaded the necessary documents from time to time.
- s) Previous year's figures have been Re-grouped, Rearranged or Re-casted wherever considered necessary to make them comparable to this year's classification.

PART C

AUDIT OBJECTIONS/SUGGESTIONS FOR THE CONSIDERATION OF THE MANAGEMENT

1. Proper steps should be taken for the recovery of overdue amount from the defaulter members at the earliest.

We are thankful to the Management of the Society for their kind cooperation extended to us for smooth and proper conduct of our audit.

for B P ASSOCIATES-LLP
Chartered Accountants
FRN-016111N/N500071



CA-BHUPENDER PAL KAUSHIK
Partner

M.No.-096869

UDIN- 22096869A00RUM8253

Place: -New Delhi

Dated: 09/08/2022

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THE RAJPUT CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.
E-331, 1st FLOOR, GALI NO. 75, MAHAVIR ENCLAVE, PART-III, NEW DELHI-110059

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED-31.03.2022

PREVIOUS YEAR	RECEIPT	CURRENT YEAR	PREVIOUS YEAR	PAYMENT	CURRENT YEAR
	<u>OPENING BALANCE</u>		316000.00	SHARE MONEY	563500.00
42225.00	CASH IN HAND	61.00	1219616.00	COMPULSORY DEPOSITS	1856233.00
480931.00	THE D.S.C. BANK LTD.	819170.00	274542.00	OPTIONAL DEPOSITS	445616.00
2842638.78	PUNJAB & SIND BANK (SB)	4957416.68	4618500.00	FIXED DEPOSITS	7976100.00
2544714.31	PUNJAB & SIND BANK (C/A)	20717.41	43583000.00	LOAN DISBURSED	39880000.00
			500000.00	ADVANCE ACCOUNT	0.00
1372500.00	SHARE MONEY	2318500.00	6070.00	BANK CHARGES	5848.96
2603187.00	COMPULSORY DEPOSITS	3559336.00	3400.00	REFRESHMENT	4665.00
0.00	OPTIONAL DEPOSITS	48760.00	12080.00	PRINTING & STATIONERY	22123.00
300000.00	ADVANCE ACCOUNT	500000.00	35251.00	MISC./OFFICE EXPENSES	38631.00
40012000.00	LOAN RECOVERED	40162000.00	3455.00	REPAIR & MAINTENANCE	6230.00
9721043.00	INTEREST ON LOAN	9794835.00	296800.00	ESTABLISHMENT CHARGES	279000.00
8172.00	MISC. RECEIPTS	12691.00	75185.00	AUDIT FEE	75343.00
152536.00	INTEREST ON S.B. A/C	127737.00	0.00	AGM/ELECTION EXPENSES	2442283.00
6735.00	AGM EXPENSES RECOVERED	0.00	4244.00	CO-OP. EDUCATION FUND	2210.00
0.00	ADMISSION FEE	13200.00	41863.00	INTEREST ON C.D.	71706.00
			7415.00	INTEREST ON O.D.	13362.00
			3161126.00	INTEREST ON F.D.	4854329.00
			7800.00	TELEPHONE EXPENSES	7200.00
			0.00	MEMBERS WELFARE	52000.00
			7500.00	COMPUTER & PRINTER	0.00
			21630.00	ELECTRICITY CHARGES	23730.00
			690.00	WATER CHARGES	780.00
			6750.00	COMPUTERISATION EXPENSES	10200.00
			5250.00	CONVEYANCE	7000.00
			33350.00	DONATION/SUBSCRIPTION	17000.00
			25000.00	SOFTWARE AMC	24000.00
			60.00	POSTAGE	1800.00
			15660.00	INCOME TAX	40390.00
			7080.00	PROFESSIONAL FEE	7080.00
				<u>CLOSING BALANCE</u>	
			61.00	CASH IN HAND	1766.00
			819170.00	THE D.S.C. BANK LTD.	40207.00
			4957416.68	PUNJAB & SIND BANK (SB)	3085163.40
			20717.41	PUNJAB & SIND BANK (C/A)	478927.73



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(PRESIDENT)

PLACE: NEW DELHI

DATED: 09-08-2022

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Bhupinder
(SECRETARY)

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AS PER OUR REPORT OF EVEN DATE
FOR B P ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
FRN:016111N/N500071

C.A.- BHUPINDER PAL KAUSHIK
PARTNER
M.NO. 096869

62334424.09

(TREASURER)



UDIN:- 22096869 A0@KUM8253

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THE RAJPUT CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.
E-331, 1st FLOOR, GALI NO. 75, MAHAVIR ENCLAVE, PART-III, NEW DELHI-110059

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED-31.03.2022

PREVIOUS YEAR	EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR
5884913.00	TO INTT. ON C.D. & DIV	6594945.00	9713293.00	BY INTT. ON LOAN	9849465.00
40184.00	TO INTT. ON O.D.	13362.00	0.00	BY ADMISION FEE	13200.00
1950969.00	TO INTT. ON F.D.	232929.00	8172.00	BY MISC. RECEIPTS	12691.00
3400.00	TO REFRESHMENT	4665.00	152536.00	BY INTT. ON S.B A/C	127737.00
21630.00	TO ELECTRICITY CHARGES	23730.00			
35251.00	TO MISC./OFFICE EXPENSES	38631.00			
12080.00	TO PRINTING & STATIONERY	22123.00			
1310000.00	TO AGM & ELECTION EXP.	2200000.00			
5250.00	TO HON./CONVEYANCE	7000.00			
22193.00	TO DEPRECIATION	17633.00			
75343.00	TO AUDIT FEE	71813.00			
60.00	TO POSTAGE	1800.00			
0.00	TO MEMBERS WELFARE	52000.00			
3455.00	TO REPAIR & MAINTENANCE	6230.00			
296800.00	TO ESTABLISHMENT EXP.	279000.00			
6070.00	TO BANK CHARGES	5848.96			
15660.00	TO INCOME TAX	40390.00			
7080.00	TO PROFESSIONAL CHARGES	7080.00			
7800.00	TO TELEPHONE EXPENSES	7200.00			
690.00	TO WATER CHARGES	780.00			
6750.00	TO COMPUTERISATION EXP.	10200.00			
25000.00	TO SOFTWARE CHARGES	24000.00			
33350.00	TO DONATION/SUBSCRIPTION	17000.00			
110073.00	TO EXCESS OF INCOME OVER EXPENDITURE	324733.04			
<u>9874001.00</u>		<u>10003093.00</u>	<u>9874001.00</u>		<u>10003093.00</u>
2210.00	TO COOP. EDUCATION FUND	6495.00	110073.00	BY BALANCE B/D	324733.04
27518.00	TO RESERVE FUND	81183.00	829467.09	BY BALANCE C/D	909812.09
909812.09	TO BALANCE TRFD. TO BALACE SHEET	1146867.13			

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(PRESIDENT)

PLACE: NEW DELHI

DATED: 09-08-2022



1234545.13

(SECRETARY)

AS PER OUR REPORT OF EVEN DATE
FOR B P ASSOCIATES LLP,
CHARTERED ACCOUNTANTS
FRN:016111N/N500071

C.A.- BHUPINDER PAL KAUSHIK
PARTNER
M.NO. 096869

UDIN: 22096869A00KUM8252

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(TREASURER)

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THE RAJPUT CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.
E-331, 1st FLOOR, GALI NO. 75, MAHAVIR ENCLAVE, PART-III, NEW DELHI-110059

BALANCE SHEET AS AT 31ST MARCH-2022

PREVIOUS YEAR	LIABILITIES	CURRENT YEAR	PREVIOUS YEAR	ASSETS	CURRENT YEAR
	<u>SHARE CAPITAL</u>			<u>FIXED ASSETS</u>	
20658100.00	SHARE MONEY	22413100.00	811787.00	BUILDING (SOCIETY OFFICE)	811787.00
	<u>RESERVE & SURPLUS</u>		49117.00	<u>FURNITURE & FIXTURE</u>	
627689.00	RESERVE FUND	708872.00		OPENING BALANCE	49117.00
909812.09	INCOME & EXPENDITURE A/C	1146867.13		LESS: DEPRECIATION	-4911.00
	<u>MEMBERS DEPOSITS</u>		2750.00	<u>FAN & WATER COOLER</u>	
52098831.00	COMPULSORY DEPOSITS	60325173.00		OPENING BALANCE	2750.00
396856.00	OPTIONAL DEPOSITS	0.00		LESS: DEPRECIATION	-412.00
7976100.00	FIXED DEPOSITS	0.00			2338.00
	<u>CURRENT LIABILITIES</u>		21881.00	<u>AIR CONDITIONER</u>	
2210.00	COOP. EDUCATION FUND	6495.00		OPENING BALANCE	21881.00
75343.00	AUDIT FEE PAYABLE	71813.00		LESS: DEPRECIATION	-3282.00
4621400.00	INTT. PAYABLE ON FDR	0.00	5218.00	<u>INVERTER</u>	
2916759.00	PROVISION FOR GBM EXP.	2674476.00		OPENING BALANCE	5218.00
				LESS: DEPRECIATION	-782.00
					4436.00
			9260.00	<u>COMPUTER & PRINTER</u>	
				OPENING BALANCE	9260.00
				LESS: DEPRECIATION	-3704.00
					5556.00
			25541.00	<u>CC TV CAMERA</u>	
				OPENING BALANCE	25541.00
				LESS: DEPRECIATION	-3881.00
					21710.00
			7111.00	<u>OFFICE EQUIPMENT</u>	
				PURCHASED	7111.00
				LESS: DEPRECIATION	-711.00
					6400.00
				<u>CASH & BANK BALANCES</u>	
			61.00	CASH IN HAND	1766.00
			819170.00	THE DSC BANK LTD	40207.00
			4957416.68	PUNJAB & SIND BANK (S.B A/C)	3085163.40
			20717.41	PUNJAB & SIND BANK (C/A)	478927.73
				<u>CURRENT ASSETS</u>	
			4500.00	SECURITY WITH BSES	4500.00
			82045500.00	LOAN & ADVANCES	81763500.00
			998070.00	INTT. RECOVERABLE ON LOAN	1052700.00
			500000.00	ADVANCE ACCOUNT	0.00
			5000.00	SHARES WITH FEDERATION	5000.00

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(PRESIDENT)

PLACE: NEW DELHI

DATED: 09-08-2022

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(SECRETARY)

87346796.13

(TREASURER)

AS PER OUR REPORT OF EVEN DATE
FOR B P ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
FRN:016111N/N500071

C.A.- BHUPINDER PAL KAUSHIK
PARTNER
M.NO. 096869

UDIN:- 22096869A0&KUP8353