

INDEPENDENT AUDITOR'S REPORT

To,

The Members
The Rajput Co-operative (U) Thrift & Credit Society Limited,
Delhi-110059

Opinion

We have audited the attached Financial Statements of **THE RAJPUT CO-OPERATIVE (U) THRIFT & CREDIT SOCIETY LIMITED, PAN-AADAT6536G**, which comprises the Balance Sheet as at 31st March'2023, and the Statement of Income & Expenditure Account and also the Receipts & Payments Statement of the Society for the year ended on that date, and notes to the Financial Statements, including a summary of significant Accounting Policies.

In our opinion, the accompanying Financial Statements of the entity are prepared in all material respects in accordance with "The Delhi Co-operative Societies Act, 2003 or as applicable Laws.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our Report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation of the Financial Statements in accordance with the Delhi Co-operative Societies Act, 2003 and other Laws applicable and for such Internal Control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.



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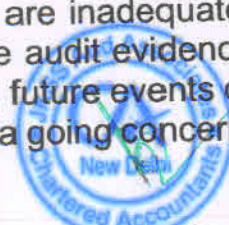
In preparing the Financial Statements Management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to ease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion, reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with standards of Auditing (SA's), we exercise professional judgment and maintain professional skepticism throughout the audit, we also:-

- (a) Identify and assess the risks of material misstatement of the standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of Internal Financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing of an opinion on the effectiveness of the entity's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management
- (d) Conclude on the appropriateness on management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our Conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the entity's to cease to continue as a going concern.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control System that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We report that: -

- 1(a) we have sought and obtained all the information's and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) 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 in so far as, appears from our Examination of such books;
- (c) In our opinion, the Balance Sheet, Statement of Income & Expenditure Account and Receipts & Payments Account referred to in our report are an agreement with the Books of Accounts maintained by the Society;
- (d) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the applicable accounting principles generally accepted in India;
- (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 gives 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'2023.
 - 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.



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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 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 J.K.S.S & ASSOCIATES
Chartered Accountants
FRN-006836C


CA-Jyoti Ranjan Tarafdar
Partner

M.No.-077154

UDIN- 23077154 BGXNCZ8254

Place: -New Delhi

Date: - 12/08/2023

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, 1st. 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. 2,29,51,100.00**

The Society has issued 2,29,511 shares of Rs. 100.00 each fully paid up, to the 1707 Members of the Society. (Previous Year Rs. 2,24,13,100.00). During the year under review there were 41 members have resigned from the membership of the Society. During the year under review the Society has received a sum of Rs. 10,10,000.00 and paid a sum of Rs. 4,72,000.00

2. **General Reserve: - Rs. 7,70,866.00**

The amount has been created as General Reserve. During the year under review a sum of Rs. 61,994.00 was transferred to the account. (Previous Year Rs. 7,08,872.00)

3. **Compulsory Deposit: - Rs. 5,78,81,972.00**

Amount has been received from the members of the Society as Compulsory Deposit. During the year under review a sum of Rs. 22,82,728.00 was received in the account and a sum of Rs. 1,14,57,541.00 was paid to the Members of the Society. (Previous Year -Rs. 6,03,25,173.00)

4. **Building Fund: - Rs. 49,595.00**

The amount has been created as Building Fund. During the year under review a sum of Rs. 49,595.00 was transferred to the account. (Previous Year NIL)

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

Cash in hand as on 31-03-2023 was Rs. 5,988.00 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 | 58,129.00 |
| 2 | Punjab & Sind Bank, Mahavir Enclave, New Delhi | SB-11791000001974 | 73,219.00 |
| 3 | Punjab & Sind Bank, Mahavir Enclave, New Delhi | CA-1179110000052 | 2,37,093.65 |

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

6. Loan advanced to Members: -Rs. 8,28,32,000.00

Amount has been paid to the members of the Society as Loans. During the year under review a sum of Rs. 4,37,33,000.00 was disbursed in the account to the Members and a sum of Rs. 4,26,64,500.00 was recovered from the Members of the Society. (Previous Year -Rupees 8,17,63,500.00)

7. Interest Recoverable on Loans: -Rs. 11,50,315.00

The amount is due from the Members as interest on Loans disbursed to the Members during the year under review. (Previous Year-Rs. 10,52,700.00).

8. Interest on Loans: -Rs. 95,66,336.00

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. 97,94,835.00).

10. Interest on Compulsory Deposits & Dividend: -Rs. 68,05,828.00

During the year under review the amount is paid/ provided as interest on Compulsory Deposits received from the Members. (Previous Year-Rs. 65,94,945.00).

11. Interest on Optional Deposits: -NIL

During the year under review the amount is paid/ provided as interest on Optional Deposits received from the Members. (Previous Year-Rs. 13,362.00).

12. Interest on Fixed Deposits: -NIL

During the year under review the amount is paid/ provided as interest on Fixed Deposits received from the Members. (Previous Year-Rs. 2,32,929.00).

13. General Body & Election Expenses: -Rs. 19,50,150.00

During the year under review the Society has incurred/ paid a sum of Rs. 19,50,150.00 as General Body & Election and the total provision under this head is of Rs. 22,57,795.00 as on 31.3.2023. (Previous Year Rs. 22,00,000.00).

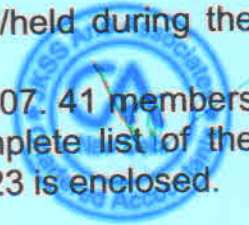
14. Income & Expenditure Account: -Rs. 2,47,975.12



During the Year under review the Society has earned Profit (Excess of Income over Expenditure) of Rs.2,47,975.12 after making Provision of Depreciation on the Fixed Assets of the Society, amounting to Rs. 14,346.00 but before provision of Cooperative Education Fund payable to the Cooperatives Department, New Delhi of Rs. 4,960.00 (Previous year-Profit Rs. 3,24,733.04.00)

15. Other Observations

- 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 09/10/2022. A list of the Managing Committee Members as on 31/3/2023 is enclosed.
- k. 12 Managing Committee Meetings were convened/held during the Financial Year 2022-23.
- l. Total number of members as on 31/03/2023 was 1707. 41 members has resigned during the year under audit. A Complete list of the members with their ledger balances as on 31/03/2023 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.
- 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 hoisted 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.

Acknowledgements: -

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

For J.K.S.S & ASSOCIATES
Chartered Accountants
FRN-006836C



CA-Jyoti Ranjan Tarafdar
Partner

M.No.-077154

UDIN-23077154BGXNCZ8254

Place: -New Delhi

Date: - 12/08/2023

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-2023

| PREVIOUS YEAR (RS.) | LIABILITIES | CURRENT YEAR (RS.) | PREVIOUS YEAR (RS.) | ASSETS | CURRENT YEAR (RS.) |
|---------------------|------------------------------|--------------------|---------------------|---------------------------------|--------------------|
| 22,413,100.00 | SHARE CAPITAL | 22,951,100.00 | 811,787.00 | FIXED ASSETS | 811,787.00 |
| | SHARE MONEY | | | BUILDING (SOCIETY OFFICE) | |
| | RESERVE & SURPLUS | | 44,206.00 | FURNITURE & FIXTURE | |
| 708,872.00 | RESERVE FUND | 770,866.00 | | OPENING BALANCE | 44,206.00 |
| 1,146,867.13 | INCOME & EXPENDITURE A/C | 1,278,293.25 | | LESS: DEPRECIATION | (4,421.00) |
| 0.00 | BUILDING FUND | 49,595.00 | | | 39,785.00 |
| | MEMBERS DEPOSITS | | 2,338.00 | FAN & WATER COOLER | |
| 60,325,173.00 | COMPULSORY DEPOSITS | 57,881,972.00 | | OPENING BALANCE | 2,338.00 |
| | | | | LESS: DEPRECIATION | (351.00) |
| | CURRENT LIABILITIES | | 18,599.00 | AIR CONDITIONER | |
| 6,495.00 | COOP. EDUCATION FUND | 4,960.00 | | OPENING BALANCE | 18,599.00 |
| 71,813.00 | AUDIT FEE PAYABLE | 72,350.00 | | LESS: DEPRECIATION | (2,790.00) |
| 2,674,476.00 | PROVISION FOR GBM EXP. | 2,257,795.00 | | | 15,809.00 |
| | | | 4,436.00 | INVERTER | |
| | | | | OPENING BALANCE | 4,436.00 |
| | | | | LESS: DEPRECIATION | (665.00) |
| | | | 5,556.00 | COMPUTER & PRINTER | |
| | | | | OPENING BALANCE | 5,556.00 |
| | | | | LESS: DEPRECIATION | (2,222.00) |
| | | | 21,710.00 | CC TV CAMERA | |
| | | | | OPENING BALANCE | 21,710.00 |
| | | | | LESS: DEPRECIATION | (3,257.00) |
| | | | 6,400.00 | OFFICE EQUIPMENT | |
| | | | | PURCHASED | 6,400.00 |
| | | | | LESS: DEPRECIATION | (640.00) |
| | | | | | 5,760.00 |
| | | | | CASH & BANK BALANCES | |
| | | | 1,766.00 | CASH IN HAND | 5,988.00 |
| | | | 40,207.00 | THE DSC BANK LTD | 58,129.00 |
| | | | 3,085,163.40 | PUNJAB & SIND BANK (S.B A/C) | 73,219.60 |
| | | | 478,927.73 | PUNJAB & SIND BANK (C/A) | 237,093.65 |
| | | | | CURRENT ASSETS | |
| | | | 4,500.00 | SECURITY WITH BSES | 4,500.00 |
| | | | 81,763,500.00 | LOAN & ADVANCES | 82,832,000.00 |
| | | | 1,052,700.00 | INTT. RECOVERABLE ON LOAN | 1,150,315.00 |
| | | | 5,000.00 | SHARES WITH FEDERATION | 5,000.00 |



87,346,796.13

85,266,931.25 87,346,796.13

85,266,931.25

[Signature]
(PRESIDENT)

[Signature]
(SECRETARY)

[Signature]
(TREASURER)

PLACE: NEW DELHI

DATED: 12/08/2023

AS PER OUR REPORT OF EVEN DATE
FOR J K S S AND ASSOCIATES
CHARTERED ACCOUNTANTS,
FRN:006836C

[Signature]
C.A.- JYOTI RANJAN TARAFDAR
PARTNER

M.NO: 077154

UDIN: P3077154B6XNCZ8254



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-31.03.2023

| PREVIOUS YEAR (RS.) | EXPENDITURE | CURRENT YEAR (RS.) | PREVIOUS YEAR (RS.) | INCOME | CURRENT YEAR (RS.) |
|----------------------|--------------------------------------|---------------------|----------------------|---------------------|---------------------|
| 6,594,945.00 | TO INTT. ON C.D. & DIV | 6,805,828.00 | 9,849,465.00 | BY INTT. ON LOAN | 9,663,951.00 |
| 13,362.00 | TO INTT. ON O.D. | - | 13,200.00 | BY ADMISION FEE | - |
| 232,929.00 | TO INTT. ON F.D. | - | 12,691.00 | BY MISC. RECEIPTS | 8,831.00 |
| 4,665.00 | TO REFRESHMENT | 4,005.00 | 127,737.00 | BY INTT. ON S.B A/C | 82,974.00 |
| 23,730.00 | TO ELECTRICITY CHARGES | 29,641.00 | | | |
| 38,631.00 | TO MISC./OFFICE EXPENSES | 32,733.00 | | | |
| 22,123.00 | TO PRINTING & STATIONERY | 10,381.00 | | | |
| 2,200,000.00 | TO AGM & ELECTION EXP. | 1,950,150.00 | | | |
| 7,000.00 | TO HON./CONVEYANCE | 7,750.00 | | | |
| 17,633.00 | TO DEPRECIATION | 14,346.00 | | | |
| 71,813.00 | TO AUDIT FEE | 72,350.00 | | | |
| 1,800.00 | TO POSTAGE | - | | | |
| 52,000.00 | TO MEMBERS WELFARE | 80,000.00 | | | |
| 6,230.00 | TO REPAIR & MAINTENANCE | 27,665.00 | | | |
| 279,000.00 | TO ESTABLISHMENT EXP. | 351,000.00 | | | |
| 5,848.96 | TO BANK CHARGES | 2,801.88 | | | |
| 40,390.00 | TO INCOME TAX | 47,770.00 | | | |
| 7,080.00 | TO PROFESSIONAL CHARGES | 7,080.00 | | | |
| 7,200.00 | TO TELEPHONE EXPENSES | 7,200.00 | | | |
| 780.00 | TO WATER CHARGES | 1,080.00 | | | |
| 10,200.00 | TO COMPUTERISATION EXP. | 10,500.00 | | | |
| 24,000.00 | TO SOFTWARE CHARGES | 43,500.00 | | | |
| 17,000.00 | TO DONATION/SUBSCRIPTION | 2,000.00 | | | |
| 324,733.04 | TO EXCESS OF INCOME OVER EXPENDITURE | 247,975.12 | | | |
| <u>10,003,093.00</u> | | <u>9,755,756.00</u> | <u>10,003,093.00</u> | | <u>9,755,756.00</u> |
| 6,495.00 | TO COOP. EDUCATION FUND | 4,960.00 | 324,733.04 | BY BALANCE B/D | 247,975.12 |
| 81,183.00 | TO RESERVE FUND | 61,994.00 | 909,812.09 | BY BALANCE C/D | 1,146,867.13 |
| - | TO BUILDING FUND | 49,595.00 | | | |
| 1,146,867.13 | TO BALANCE TRFD. TO BALACE SHEET | 1,278,293.25 | | | |
| <u>1,234,545.13</u> | | <u>1,394,842.25</u> | <u>1,234,545.13</u> | | <u>1,394,842.25</u> |

(PRESIDENT)

PLACE: NEW DELHI

DATED: 12/08/2023



(SECRETARY)

(TREASURER)

AS PER OUR REPORT OF EVEN DATE
FOR J K S S AND ASSOCIATES
CHARTERED ACCOUNTANTS,
FRN:006836C

C.A. JYOTI RANJAN TARAFDAR
PARTNER

M.NO. 077154

UDIN: 23077154B61XNCZ8R254

