

- (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 31<sup>st</sup>. March-2018.
  - 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 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 K S KOHLI & ASSOCIATES,**  
Chartered Accountants

**CA- K S KOHLI**  
Partner  
M.No.-089742



**Place: -New Delhi**  
**Dated: -27/08/2018**

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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 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, New 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. 1,43,81,100.00**  
The Society has issued 1,43,811 shares of Rs. 100.00 each fully paid up, to the 1620 Members of the Society. (Previous Year Rs. 1,02,54,800). There were 239 members enrolled and 31 members have resigned from the membership of the Society. During the year under review the Society has received a sum of Rs. 43, 03,800.00 and paid a sum of Rs. 1, 77,500.00
  2. **General Reserve: - Rs. 4, 97,036.00**  
The amount has been created as General Reserve. During the year under review a sum of Rs. 57,152.00 was transferred to the account. (Previous Year Rs. 4, 39,884.00)
  3. **Compulsory Deposit: - Rs.3,15,12,685.00**  
Amount has been received from the members of the Society as Compulsory Deposit. During the year under review a sum of Rs. 7, 25,877.00 was received in the Account and a sum of Rs. 8,69,254.00 was paid to the Members of the Society. (Previous Year -Rs. 2, 77, 77,790.00)
  4. **Optional Deposit: - Rs. 8,23,632.00**  
Amount has been received from the members of the Society as Optional Deposit. During the year under review a sum of Rs.7,52,500.00 was received in the Account and a sum of Rs. 15,18,482.00 was paid to the Members of the Society. (Previous Year -Rs. 14,76,860.00)
  5. **Fixed Deposit: - Rs. 1,31,95,500.00**  
Amount has been received from the members of the Society as Fixed Deposit. During the year under review a sum of Rs. 47,22,000.00 was received in the Account and a sum of Rs. 16,50,000.00 was paid to the Members of the Society. (Previous Year -Rs. 1,01,23,500.00)
  6. **Cash & Bank Balances: -**  
Cash in hand as on 31-03-2018 was Rs. 52,202.00 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	21,095.00
2	Punjab & Sind Bank, Mahavir Enclave, New Delhi	SB-11791000001974	2,77,132.34

Bank Reconciliation Statement of Punjab & Sind Bank, Mahavir Enclave is enclosed

7. **Loan advanced to Members: -Rs.6,30,99,000.00**

Amount has been paid to the members of the Society as Loans. During the year under review a

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(4)

sum of Rs. 4,32,43,000.00 was disbursed in the Account to the Members and a sum of Rs. 3,12,86,000.00 was recovered from the Members of the Society. (Previous Year -Rupees 5, 11, 42,000.00)

8. **Interest Recoverable on Loans: -Rs. 7,68,510.00**

The amount is due from the Members as interest on Loans disbursed to the Members during the year under review. (Previous Year-Rs. 6, 19,505.00)

9. **Interest on Loans: -Rs. 70, 14,677.00**

The amount is Received/due from the Members as Interest & Penal Interest charged on Loans due from the Members during the year under review. (Previous Year-Rs. 57, 12,717.00)

10. **Interest on Compulsory Deposits & Dividend: -Rs. 34,98,275.00**

The amount is paid/provided as interest on Compulsory Deposits received from the Members during the year under review. (Previous Year-Rs. 30, 16,523.00)

11. **Interest on Optional Deposits: -Rs. 1,63,681.00**

The amount is paid/provided as interest on Optional Deposits received from the Members during the year under review. (Previous Year-Rs. 57,492.00)

12. **Interest on Fixed Deposits: -Rs. 13,05,453.00**

The amount is paid/provided as interest on Fixed Deposits received from the Members during the year under review. (Previous Year-Rs. 12, 30,853.00)

13. **General Body & Election Expenses: -Rs. 11,24,537.00**

The Society has incurred/paid a sum of Rs. 3, 21,937.00 as General Body & Election and made the provision of Rs. 11,00,000.00 as General Body Expenses during the Year under review. (Previous Year Rs. 8,43,220.00)

14. **Income & Expenditure Account: -Rs. 2,28,609.34**

During the Year under review the Society has earned Profit (Excess of Income over Expenditure) of Rs.2,28,609.34 after making Provision of Depreciation on the Fixed Assets of the Society, amounting to Rs.16,272.00 but before provision of Cooperative Education Fund payable to the Cooperatives Department, New Delhi of Rs. 4572.00 (Previous year-Profit Rs.2,48,941.00)

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, New Delhi & Punjab & Sind Bank, Mahavir Enclave, New 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.



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(5)

- 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 08/05/2016. A list of the Managing Committee Members as on 31.3.2018 is enclosed.
- k) The General Body Meeting of the Society was held on 15/10/2017. Fourteen Managing Committee Meetings were convened/held during the Financial Year 2017-18.
- l) Total number of members as on 31/03/2018 was 1620. 31 members have resigned & 239 new members were enrolled during the year under audit. A Complete list of the members with their ledger balances as on 31.03.2018 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 prepared its Website [www.rajput.tcsociety.in](http://www.rajput.tcsociety.in) and also has its e mail id is [Rajput.tcs2004@gmail.com](mailto: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 K S KOHLI & ASSOCIATES,**  
Chartered Accountants

**CA- K S KOHLI**  
Partner

M.No.-089742



Place: -New Delhi  
Dated: -27/08/2018