



**KBDS & CO.**  
**CHARTERED ACCOUNTANTS**

G-4/4, First Floor, Sector-16, Rohini  
(Opposite Jain Bharti Model School)  
Mobile: +91-9312271440, +91-  
9555071440 Phone: +91-11-27882573  
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## AUDITOR'S REPORT

To

The Members  
Sree Narayana Guru Co-operative Thrift & Credit Society Limited  
RB-2, PKT 3, Sector 7, Dwarka,  
New Delhi-110 075

Dear Members'

We have audited the attached Balance Sheet of Sree Narayana Guru Co-operative Thrift & Credit Society Limited for the year ended 31<sup>st</sup> March 2023. The Income and Expenditure accounts and receipts and payments accounts annexed thereto for the year ended on that day. These financial statements are the responsibility of the society's management and our responsibility is to express our opinion on these financial statements based on our audit. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

We have conducted our statutory audit in accordance with audited standards & practices as prescribed by ICAI, DCS Act, 2003 and the rules made there under which requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amount and 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 presentations. We believe that our audit provides a reasonable basis for our opinion.



On the basis of the audit as indicated in Para above, we report as under:

- a. In our opinion, the Receipts and Payment account dealt with by this report are in conformity with the books of account.
- b. In our opinion, proper books of accounts as required under the Act, Rules & Bye- laws have been kept by the society, for the year under review.
- c. In our opinion and to the best of our information and according to explanation given to us, and as shown by the books of the society, the said accounts exhibit a true and fair view subject to our observations given in Part 'C' of our report:
  - i) In case of Balance sheet of the state of affairs of the society as on 31st March 2023 and
  - ii) In case of Income and Expenditure Accounts, of excess of Income over expenditure for the year ended 31st March 2023.
- d. Our detailed report in Part- A, Part-B and Part C is attached.

For KBDS & Co.  
Chartered Accountants

  
  
CA Krishna Kumar Chaudhary  
Partner  
M.No. 057885  
FRN: 0323288E

Place: Delhi  
Dated: 08-07-2023  
UDIN: 23057885BGTLHR8686



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**SREE NARAYANA GURU CO-OPERATIVE THRIFT & CREDIT SOCIETY LIMITED**

**DETAILED AUDIT REPORT FOR THE PERIOD 01-04-2021 TO 31-03-2022**

**PART 'A'**

**OBJECTIONS POINTED OUT IN PREVIOUS AUDIT REPORT AND  
THEIR COMPLIANCE BY THE MANAGEMENT**

1. Balance outstanding in Members' ledger accounts i.e. Share Money, Compulsory Deposits, Saving Deposits, FD, Loans etc. are subject to confirmation from them as on 31.03.2022.

**Reply of the Society:**

The society is a T & C Cooperative society and doing its activities just like banking business and accepting deposits & providing loans to its members only. So there is no any statutory requirement to get confirmation every financial from all its member

2. As per The Delhi Co-operative Societies Act 2003, u/s 58(1), the total amount of deposits and loans received during any financial year shall not exceed ten times of the sum of subscribed share capital and accumulated reserves. However, we observed that as on 31.03.2022, total deposits of the society are Rs 51,59,03,853.00 (including interest payable on deposits Rs1,84,07529.00 and Land contribution from members Rs 7,30,95,606.00) whereas Share Capital and accumulated Reserves as on 31.03.2022 are Rs 3,88,89,208.74. Moreover the total amount of deposits and loans received during any financial year shall not exceed ten times of the sum of subscribed share capital and accumulated reserves.

**Reply of the Society :**

This provision related to external source of finance and there is not any such financing in the our society.

3. The Income Tax Department has raised Income Tax demand of Rs 4,02,92,320.00 for the A/Y 2012-13 and Income Tax demand of Rs 48,78,05,375.00 for the A/Y 2017-18 against the society.

**Reply of the Society:**

The Society has filed appeal with Income Tax Department against these demands.

4. Under the objects of the society, the society has started Housing Scheme for the members and employees and their Children & has purchased agriculture land in L Zone Under MPD 21.





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Work-in-Progress of Rs 44,09,24,661.58 as on 31.03.2022 as shown in Balance Sheet includes only Cost of Land for housing project which includes Land cost, registration expenses & other expenses. It also includes interest of Rs 18,20,84,007.50 payable to T/C society on amount advanced by the T/C society till FY2021-22. This is only an Agriculture Land till date having no development activities thereon as CLU of the same yet to be obtained.

**Reply of the Society:**

As per AS – 16 "Borrowing Cost", interest paid on loan taken for acquisition a "qualifying assets" should be capitalized. Qualifying asset means, asset which takes considerable time i.e One or more years. Capitalization should be stopped when, it is ready to use or sale. The society property is process under land pooling policy so the whole interest payable would be capitalized

5. The members of Housing Projects contributed only Rs 7,30,95,606.00 to Housing Project till date and the remaining amount paid by the T/C society as advance on interest out of deposits taken from the members of the Thrift & Credit Society having no membership in Housing Project. U/s 57(1) of The Delhi Co-operative Societies Act 2003, the society can give loans and advances to the members only as per their requirements and eligibility. The loan and advances cannot be given by the society for Housing Project formed by few members only. More over Society is charging Interest on this loan amount every year which only accumulates notionally under the head Work in Progress but not actually realized by the society till date. During the year Interest of Rs 3,63,94,199.82 charged as Income ( 18,20,84,007.50 charged till 31.03.2022) whereas no amount actually realized.

**Reply of the Society:**

The society has passed unanimous resolution in its AGM for housing project and all member has given his consent for housing project. Further we would like to say that the housing project is process is under land pooling policy so the whole interest payable would be capitalized as per AS 16

6. The Liquidity position of the society has become very critical. The total assets of the society (Other than Fixed Assets and W.I.P.) are 11,87,11,795.26 as on 31.03.2022.

**Reply of the Society:**

The society has sufficient fund to pay all current liabilities (including all FDR, Term deposit, Other which are mature within on year and all other current liabilities of society)

7. Rs 4,12,444.00 (Last Year Rs 4,32,481.00) is outstanding in Unclaimed deposits which relates to NEFT/Mobile Transfer for which no member details are available.

**Reply of the Society:**

The society is ready to pay all unclaimed deposits.



8. As per GST Act, when the Aggregate turnover (Gross Receipts) in a financial Year exceeds Fourty lakh rupees, registration under GST is mandatory. Hence, the society is advised to register under GST.

9. Lease Deed of Society is expired since 2019. The society is advised to renew the same.

**Reply of the Society:**

The lease Deed is renewed in FY 2022-23.







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**PART 'B'**

**DETAILED COMMENTS ON THE WORKING OF THE SOCIETY**

a.	Is the society functioning from the Registered Office and the members are being allowed to inspect documents of the society including audit report as per provision of Delhi Cooperative Societies Rules 1973. In addition, the auditor is required to comment on each item of Profit & Loss Account and the Balance Sheet along with all the controlling statements duly signed by the office bearers and countersigned by the auditor broadly on the lines indicated under rule 46 (Form No. 11, 12, 13) Delhi Cooperative Societies Rules 1973. Specific responsibility be fixed in case of mis-utilisation of funds or any lapse on the part of any responsible Committee members.	The society is functioning from the Registered Office and the members are being allowed to inspect documents of the society including audit report as per provisions of rule 84(8) of the Delhi State Cooperative Society Rules, 1973. In our opinion and to the best of our information and according to the explanation given to us all income, expenses, assets and liabilities are verified and found correct.
b.	Whether the society periodically reconciles its accounts with the accounts of the members, outside parties including Bank at the close of the Cooperative year with General Cash Book?	Yes
c.	Whether the society has raised funds, so as to conform to the provisions of the Rules 69(1) of the Delhi Coop. Societies Rules 1973 and that the society has restricted its borrowings to the borrowing powers approved by the Register from time to time?	The society has not raised any funds
d.	What is the debt equity ratio of the society and how the society proposes to discharge its debt liability?	Not Applicable
e.	What has been the lending policy of the society? Whether the society is extending loans to its members within their borrowing limits? In case the society is granting loans to other parties, what is the general loaning policy and how far the interest of the society have been secured against proper tangible or intangible securities? When and at what point of time a debt is considered bad debt and ripe enough to initiate legal action to recover demand?	The society is providing loan to its member within the Borrowing Limits. No loans were made to outside parties other than members. Society has also given loans and advances on interest for Housing project formed by the few members of the Society
f.	Whether the management committee has implemented/carried out the decisions of the General Body in letter and spirit keeping in view the	The management committee has carried out the decision of the General Body in letter and spirit





	best interest of the members of the society, in accordance with the Cooperative Principles? (CA will give his comments on the appointment of Architect, Building Contractors other contracts etc.)	keeping in view the best interest of the member's constitutions the society In recognition of the Co-operative principles
g.	Number of unresolved dispute position of society as also, the steps taken to resolve disputes at various forums. CA is also required to give his comments on complaints received against the society by the Department.	There were no unresolved disputes of the Society as certified by the management of society.
h.	Details of claims if any against the members and outside parties, not being pursued properly and proceedings not launched within period of limitation.	There are no claims against the members and outside parties which not being pursued properly and proceedings not launched within period of limitation.
i.	In respect of Group Housing Society whether management committee or any sub-committee is exercising the financial; material management and control to keep the project cost as low as possible? What is the allotment policy of the society with particular reference to categorization of members both for the purpose of getting building plans approved as also handing over the possession of the flats?	Not Applicable
j.	Has the society been holding meeting of various committees including General Body and proper records of proceedings are being maintained in the minutes/proceeding Register?	The society has been holding meeting of various committees including General Body and proper records of proceedings are being maintained in the minutes/proceeding Register.
k.	List of members with their ledger balances at the close of Cooperative Year. A separate list of changes on account of resignations, expulsions and whether rules/instructions in his behalf have been properly complied with?	List of members with their ledger balances at the close of Cooperative year has been attached separately. List of Members addition and resigned attached with report.
l.	Without prejudice to the generality of the provisions contained in Delhi Cooperative Societies Act, 1972 and the Rules framed there under, the auditor shall state if any of the office bearers suffers from the disqualifications contained in Section 35 read with Rule 59 and 60?	There is no office bearer who suffers from the disqualifications contained in Section 35 of Delhi Co-operative Societies Act, 1972
m.	Whether the society is incurring expenditure in accordance with the approved budget if not indicate the lapses?	No Budget is Prepared by the Society for the Year 2022-2023
n.	Whether the society is periodically reviewing the fixed assets as also, the Cash credit limits visa-a-vis loans extended on the basis of goods hypothecated to the cooperative society?	Not applicable
o.	Whether the monthly expenditures of society are being approved in the ensuing managing committee meetings, if not reasons for same must be explained.	Approved





	In detail?	
p.	In respect of T/C society, Cooperative Banks and Stores whether the respective cooperative society is reviewing the Cash Credit Limit and restricting its future loaning/credit to good parties only.	Not Applicable
q.	A certificate shall be obtained from the custodian of records regarding documents and cash/certifying the possession thereof along with certificate of CA regarding details of books of accounts seen and signed by CA.	A certificate from the custodian of the society records & documents and a certificate of cash in hand are enclosed.
r.	Whether the Bank A/Cs being maintained by the society are reconciled.	The Bank statement is reconciled.

**COMMENTS ON THE MAJOR ITEMS OF BALANCE SHEET/INCOME & EXPENDITURE A/C**

**1. SHARE CAPITAL:**

The balance under this head as on 31<sup>st</sup> March' 2023 was Rs 2,53,52,372.00 as against previous year's balance of Rs 2,60,16,572.00 as on 31<sup>st</sup> March 2022. During the year, Share Money amounting to Rs 13,07,900/- was receive and Rs 19,72,100/- was paid.

**2. FIXED DEPOSITS:**

The balance under this head as on 31<sup>st</sup> March' 2023 was Rs 24,11,12,135.00 as against previous year's balance of Rs 22,14,82,290.00 as on 31<sup>st</sup> March 2022. During the year, Fixed Deposits amounting to Rs 24,64,32,665.00 was received and Rs 22,68,02,820.00 was paid.

**3. COMPULSORY DEPOSITS:**

The balance under this head as on 31<sup>st</sup> March' 2023 was Rs 601,26,343.00 as against previous year's balance of Rs 5,99,53,058.00 as on 31<sup>st</sup> March 2022. During the year, Compulsory Deposits amounting to Rs 51,44,035.00 was received and Rs 49,70,750.00 was paid.

**4. MONTHLY INCOME SCHEME (FD):**

The balance under this head as on 31<sup>st</sup> March' 2023 was Rs 12,95,53,264.00 as against previous year's balance of Rs 11,94,22,235.00 as on 31<sup>st</sup> March 2022. During the year, MIS amounting to Rs 11,02,46,522.00 was received and Rs 1,00,15,493.00 was paid.

**5. LOAN TO MEMBERS (REGULAR LOANS):**

The balance under this head as on 31<sup>st</sup> March' 2023 was Rs 6,60,05,246.00 as against Rs 7,65,71,375.00 as on 31<sup>st</sup> March' 2022. During the year, Loans amounting to Rs 5,49,97,208.00 disbursed by the society.





6. INTEREST PAYABLE ON DEPOSITS :

The balance under this head as on 31<sup>st</sup> March 2023 was Rs 1,61,46,472.00 as against Rs1,84,07,529.00 as on 31<sup>st</sup> March 2022.

7. INCOME & EXPENDITURE ACCOUNT:

The main source of income of society during the year under audit was interest on loans amounting to Rs 5,04,54,096.76, Penal Interest Rs 37,17,195.00. The major heads of expenses were interest on deposits amounting to Rs 42,693,092.00. salaries Rs 18,48,500.00, Rent Rs 8,84,800.00, Incentives Rs 1,01,067.00 & Honorarium Rs 4,59,000.00. The society earned a surplus of Rs 67,73,831.78 for the year ended 31<sup>st</sup> March 2023 as against Surplus of Rs 68,48,626.20 for the year ended 31<sup>st</sup> March 2022.





**PART - C**

**Major Irregularities/Objections observed during the course of Audit**

1. The Income Tax Department has raised Income Tax demand of Rs 4,02,92,320.00 for the A/Y 2012-13 and Income Tax demand of Rs 48,78,05,375.00 for the A/Y 2017-18 against the society. The Society has filed appeal with Income Tax Department against these demands.
2. The members of Housing Projects contributed only Rs 7,14,30,506.00 to Housing Project till date and the remaining amount paid by the T/C society as advance on interest out of deposits taken from the members of the Thrift & Credit Society having no membership in Housing Project. U/s 57(1) of The Delhi Co-operative Societies Act 2003, the society can give loans and advances to the members only as per their requirements and eligibility. The loan and advances cannot be given by the society for Housing Project formed by few members only. More over Society is charging Interest on this loan amount every year which only accumulates as per Accounting Standard 16 under the head Work in Progress but not actually realized by the society till date. During the year Interest of Rs 4,06,30,972.76 charged as Income (Rs 22,27,14,980.00 charged till 31.03.2022) whereas no amount is actually received.
3. As per GST Act, when the Aggregate turnover of service providers (Gross Receipts) in a financial year exceeds twenty lakh, registration under GST is mandatory. Hence, the society is advised to register under GST.

For KBDS & Co.

Chartered Accountants

FRN 057885

FRN 057885

Krishna Kumar Chaudhary

Partner

M. No.: 057885

Place : New Delhi

Dated: 08-07-2023

UDIN: 23057885BGLHR8686



**SREE NARAYANA GURU CO-OPERATIVE THRIFT AND CREDIT SOCIETY LTD**  
BALANCE SHEET AS ON 31ST MARCH 2023

	2021-22	LIABILITIES	2022-23	2021-22	ASSETS	2022-23
26,016,572.00	SHARE CAPITAL					
9,663,102.84	Share Money	25,352,372.00		774,175.89	FIXED ASSETS	734,889.89
2,708,354.00	RESERVES AND SURPLUS			440,924,601.38	(As per Annexure attached)	481,947,912.34
3,209,533.90	General Reserve	11,767,104.84			WIP (Housing Project)	
	Bad Debts Funds	3,607,853.00			CASH & BANK BALANCES	
	Income & Expenditure Account	4,721,000.68		342,844.00	Cash in Hand	151,030.00
221,482,290.00	MEMBERS' DEPOSITS			293,043.90	South Indian Bank	1,514,558.00
119,422,235.00	Fixed Deposits	241,112,135.00		18,623.00	Delhi State Co-Operative Bank Ltd	24,330.00
3,172,016.00	Monthly Income Scheme (FD)	129,553,264.00		5,923,350.39	State Bank of India (CA)	7,724,127.00
59,953,058.00	Recurring Deposit	4,007,608.00		454,732.90	State Bank of India (SB)	1,343,150.00
19,958,675.00	Compulsory Deposits	60,126,343.00		2,200,720.35	Dhan Laxmi Bank (OD)	206,180.00
412,444.00	Saving Deposits	20,084,233.00		41,795.89	Dhan Laxmi Bank (Housing)	128,975.46
73,095,606.00	Unclaimed Deposits			10,188.83	State Bank of India (Housing)	31,064.83
	Contribution Received from Members for Land	71,430,506.00			FD with Dhan Laxmi Bank	
18,407,529.00	CURRENT LIABILITIES			76,571,375.00	LOANS & ADVANCES	66,005,246.00
120,960.00	Interest Payable on deposits	16,146,472.00		258,467.00	Regular Loans	184,854.00
50,000.00	Audit Fees Payable	171,360.00		1,420,071.00	Emergency Loans	1,073,079.00
2,550,627.00	Education Fund Payable	50,000.00		10,904,714.00	Consumer Loans	11,244,944.00
16,620.00	Dividend Payable	2,488,000.00		21,265.00	Interest Receivable	21,265.00
168,100.00	TDS Payable	53,593.00		2,864.00	Interest Receivable on FD Loan	2,864.00
	Expenses Payable	392,500.00		169,536.00	Gold Loan	670,055.00
2,910.00	Self Insurance	102,712.00		7,297,175.00	Loan against Deposits	2,808,006.00
	Provision for Income Tax	15,012.00		492,363.00	Special Saving Deposits	5,018,675.00
				18,000.00	Self Insurance	
				10,000,000.00	Security Deposit for Rent	133,000.00
				181.00	TDS Adjustable	18,000.00
				154,562.00	Pre Deposit Income Tax	10,000,000.00
				41,120.00	Tax Deducted at Source (2021-22)	181.00
					Income Tax Refundable (2018-19)	154,562.00
					Income Tax Refundable (2020-21)	41,120.00
560,410,632.73			591,182,068.52	560,410,632.73		591,182,068.52

As per sub-section 3(1) of Section 177 of the Companies Act, 2013, the balance sheet is prepared in accordance with the provisions of the Companies Act, 2013. The balance sheet is prepared in accordance with the provisions of the Companies Act, 2013. The balance sheet is prepared in accordance with the provisions of the Companies Act, 2013.

**Krishna Reddy**  
Partner  
M. No. 978585  
Chartered Accountant

**M. N. Srinivas**  
President

**Place : New Delhi**  
Date : 08-07-2023  
UDIN : 23057885HGTLHR8686



**Sree Narayana Guru Co-operative Thrift & Credit Society Ltd**

**Secretary**

**Treasurer**

**SREE NARAYANA GURU CO-OPERATIVE THRIFT AND CREDIT SOCIETY LTD**  
**RECEIPTS AND PAYEMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<b>OPENING BALANCES:</b>		<b>OPENING BALANCES:</b>	
Cash in Hand	342,844.00	Dhan Laxmi Bank	-
Delhi State Co-Op Bank	18,623.00	Advertisement	221,786.00
South Indian Bank	293,044.00	AGM Expenses	167,055.00
State Bank of India - Current	5,923,350.00	AMC Software	264,000.00
State Bank of India - Saving	454,733.00	Arbitration Expenses	344,943.00
Dhan Laxmi Bank (OD)	2,200,720.00	Audit Fee Payable	120,960.00
Dhan Laxmi Bank (Housing)	41,795.89	Bad Debts Fund	116,576.00
State Bank of India (Housing)	10,188.83	Bank Charges	14,098.00
Admission Fees	23,800.00	Compulsory Deposit	4,970,750.00
Arbitration Fees Recovered	419,322.00	Computer & Parts	52,450.00
Bank Charges Recovered	284.00	Computer Expenses	13,130.00
Cheque Bounce Charges Received	3,200.00	Consumer Loan	125,000.00
Compulsory Deposit	5,144,035.00	Conveyance	196,130.00
Consumer Loan	471,992.00	Dividend Paid	2,550,627.00
Closing Charges	3,683.00	Diwali Expenses	11,626.00
Emergency Loan	291,113.00	Education Fund Payable	50,000.00
FD With Dhanlaxmi Bank	-	Electricity Expenses	116,831.00
Fixed Deposit	246,432,665.00	Emergency Loan	217,500.00
G.L. Service Charge	9,200.00	Expenses Payable	173,100.00
Gold Loan Interest	30,652.00	Fixed Deposit	226,802,820.00
Gold Loan P. Int	6,834.00	General Insurance	6,517.00
Gold Loan Principal	784,481.00	Gold Loan Principal	1,285,000.00
Interest CL	170,306.00	Honorarium	459,000.00
Interest EL	23,111.00	House Keeping	38,400.00
Interest FD Loan	223,613.00	Housing Loan Guru Height	2,150,000.00
Interest Received From Bank (FD)	-	Incentive	101,067.00
Interest Received From Bank (Saving)	48,788.00	Interest Paid	37,178,635.00
Interest Received From Others	11,000.00	Income Tax	2,730.00
Interest Receivable	10,904,714.00	Interest Paid on CD	5,033,772.00
Interest Payable (Deposits)	16,146,472.00	Interest Paid on OD	480,685.00
Income from SSD	290,000.00	Interest Paid on Overdraft	-
Loan Forms and Others	2,335.00	Interest Paid on TDS	183.00
Loan Interest	9,375,442.00	Interest Payable (Deposits)	18,407,529.00
Loan Principal	25,563,337.00	Interest Receivable	11,244,944.00
Loan Principal FDR	2,962,980.00	Internal Audit Fees	50,000.00
Monthly Income Scheme (FD)	110,246,522.00	Lease Deed Expenses	8,000.00
Notice Charge	48,100.00	Loan Principal	14,997,208.00
Penal Interest	3,457,569.00	Loan Principal FDR	3,696,183.00
Penal Interest CL	230,470.00	Meeting Exp	15,180.00
Penal Interest EL	22,322.00	Member Marriage Gift	4,000.00
Processing Fees	16,000.00	Misc. Expenses	2,544.00
Recurring Deposit	6,346,336.00	Monthly Income Scheme (FD)	100,115,493.00
Saving Deposit	67,733,243.00	Net Expenses	-
Self Insurance	2,018,220.00	Office Equipment	10,500.00
Share Money	1,307,900.00	Office Expenses	69,296.00
SMS Charges	181,100.00	Petrol/CNG Expenses	37,726.00
Special Saving Deposit	4,544,200.00	Post & Courier Expenses	22,806.00
TDS	131,603.00	Printing and Stationary	49,080.00
Unclaimed Deposit	3,000.00	Legal & Professional	171,540.00
Miscellaneous Receipts	-	Recurring Deposit	5,510,744.00
Land Contribution	935,000.00	Rent Security	13,000.00
Land Cost	2,150,000.00	Rent	884,800.00
		Repair & Maintenance	54,580.00
		Salaries	1,683,500.00
		Saving Deposit	67,607,685.00
		Security Expenses	125,960.00
		Self Insurance	1,423,145.00
		Share Money	1,972,100.00

For Sree Narayana Guru Co-operative Thrift & Credit Society

President

Secretary

Treasurer





	Special Saving Deposit	2,265,700.00
	Staff Welfare	9,634.00
	TDS	107,130.00
	Telephone Expenses	31,636.44
	Unclaimed Deposit	4,900.00
	UTC Federation	-
	Vehicle Running & Maintenance	12,035.00
	Land Contribution	2,600,100.00
	Furniture & Fixture	10,500.00
	Land Cost	392,278.00
	<b>CLOSING BALANCES:</b>	
	Cash in Hand	151,030.00
	Delhi State Co-Op Bank	24,330.00
	South Indian Bank	1,514,558.00
	State Bank of India - Current	7,724,127.00
	State Bank Of India - Saving	1,343,150.00
	Dhan Laxmi Bank (OD)	206,180.00
	Dhan Laxmi Bank (Housing)	128,975.45
	State Bank of India (Housing)	31,064.83
<b>TOTAL</b>	<b>528,000,242.72</b>	<b>TOTAL 528,000,242.72</b>

As per our Audit Report of even date attached  
For KBDS & Co

Chartered Accountants

Krishna Kumar, Chartered Accountant  
Partner  
M. No. : 057888

Place : New Delhi  
Date : 08-07-2023  
UDIN : 23057885BGT LHR8686



For Sree Narayana Guru Co-op. Thrift & Credit Society Ltd.

*[Signature]*  
President

*[Signature]*  
Secretary

*[Signature]*  
Treasurer



**SREE NARAYANA GURU CO-OPERATIVE THRIFT AND CREDIT SOCIETY LTD**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023**

	-1-22	EXPENDITURE	2022-23	2021-22	INCOME	2022-23
29,806.00	To Advertisement	221,786.00	11,000.00	By Admission Fees	23,800.00	
132,160.00	To Audit Fees	132,160.00	7,647.00	By Arbitration Fees Recovered	419,322.00	
50,000.00	To Internal Audit Fees	50,000.00	854.00	By Bank Charges Recovered	284.00	
264,000.00	To AMC of Software	264,000.00	1,665.00	By Cheque Bounce charge Received	3,200.00	
311,018.00	To AGM Expenses	167,055.00	300.00	By G.L. Service Charges	9,200.00	
125,296.00	To Arbitration Expenses	344,943.00	3,632.00	By Interest of Loan against Gold	30,652.00	
21,443.47	To Bank Charges	14,097.96	158,396.00	By Interest on Loan against Member FD	223,613.00	
145,800.00	To Conveyance	196,130.00	1,272,000.00	By Interest on CL	170,306.00	
34,542.00	To Computer Expenses	13,130.00	36,394,199.82	By Interest Received from Housing Project	40,630,972.76	
118,070.00	To Depreciation	112,736.00	90,000.00	By Income From SSD	290,000.00	
9,760.00	To Diwali Expenses	11,626.00	9,194,664.00	By Loan Interest	9,375,442.00	
75,180.00	To Electricity Expenses	116,831.48	2,540.00	By Loan & Other Forms	2,335.00	
6,664.00	To General Insurance	6,517.00	72,525.00	By Loan Interest EL	23,111.00	
377,000.00	To Honorarium	459,000.00	67,600.00	By Notice Charges	48,100.00	
36,478.00	To House Keeping Charges	38,400.00	3,362,924.00	By Penal Interest	3,457,569.00	
33,600,423.00	To Interest Paid on Deposits	37,178,635.00	59,520.00	By Penalty on Gold Loan	6,834.00	
4,987,090.00	To Interest Paid on CD	5,033,772.00	-	By Penalty on CD	-	
50,852.00	To Interest Paid on Overdraft	480,685.00	13,000.00	By Processing Fees	16,000.00	
428,742.00	To Interest Paid on OD	101,067.00	199,854.00	By Penal Interest on CL	230,470.00	
269,320.00	To Incentive	335,740.00	11,444.00	By Penal Interest on EL	22,322.00	
211,000.00	To Legal & Professional Expenses	15,180.00	213,650.00	By SMS Charges Recovered	181,100.00	
7,233.00	To Meeting Expenses	12,000.00	7.00	By Misc Receipt Housing Project	48,788.00	
8,000.00	To Members Marriage Gifts	2,544.00	9,969.00	By Interest Recd From Bank (SB)	-	
41,700.00	To Misc Expenses	69,296.00	9,018.00	By Interest Recd From Bank FDR	3,683.00	
46,445.00	To Office Expenses	22,806.00	-	By Closing Charges Recovered	11,000.00	
30,992.00	To Postage & Courier Charges	49,080.00	-	By Interest Received from Others	-	
73,992.00	To Printing & Stationery	7,072.92	-	-	-	
14,145.84	To Internet Expenses	37,726.00	-	-	-	
23,415.00	To Petrol /CNG	54,580.00	-	-	-	
40,870.00	To Repair and Maintenance	884,800.00	-	-	-	
901,400.00	To Rent	1,848,500.00	-	-	-	
1,657,900.00	To Salaries	9,634.00	-	-	-	
14,668.00	To Staff Welfare	95,960.00	-	-	-	
121,000.00	To Security Expenses	2,563.62	-	-	-	
17,729.31	To Telephone Expenses	43,035.00	-	-	-	
17,390.00	To Vehicle Maintenance Exp.	183.00	-	-	-	
3,000.00	To UTC Federation	-	-	-	-	
3,258.00	To Interest on Income Tax Paid	55,228,103.76	-	-	-	
6,848,626.20	To Excess of Income over Expenditure	51,156,408.82	-	-	-	
51,156,408.82		55,228,103.76	51,156,408.82		55,228,103.76	



For See Narayana Guru Co-operative Thrift & Credit Society  
 Secretary  
 Treasurer





50,000.00	To Education Fund (Current Year)	50,000.00	6,848,626.20	By Excess of Income over Expenditure	6,773,831.78
1,712,157.00	To General Reserve	1,693,458.00	2,122,179.70	By Balance b/d of Previous Year	3,209,533.90
1,027,294.00	To Bad Debts Fund	1,016,075.00			
299,332.00	To Dividend (Previous Year)	-			
2,550,627.00	To Dividend (Current Year)	2,488,000.00			
118,952.00	To Income Tax Paid (Previous Year)	2,730.00			
2,910.00	To Income Tax Provision (CY)	12,102.00			
3,209,533.90	To Balance Excess of Income over Expenditure	4,721,000.68			
<b>8,970,805.90</b>		<b>9,983,365.68</b>	<b>8,970,805.90</b>		<b>9,983,365.68</b>

As per our Audit Report of even date attached  
For KBDS & Co.  
Chartered Accountants

For Sree Narayana Guru Co-op. Thrift & Credit Society Ltd.

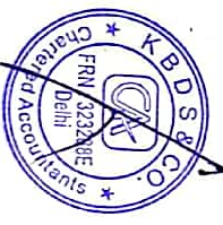
  
President

  
Secretary

  
Treasurer

Krishna Kumar Chaudhary  
Partner  
M. No. : 057885

Place : New Delhi  
Date : 08-07-2023  
UDIN : 23057885BGTLLHR8686



**SREE NARAYANA GURU CO-OPERATIVE THRIFT AND CREDIT SOCIETY LTD**

**Depreciation for the year ended 31.03.2023**

S. No.	Name of the Assets	Dep Rate	Opening Balance as on 01.04.2022	Addition made upto 30.09.2022	Addition made After 30.09.2022	Total balance as on 31.03.2023 before depreciation	Depreciation	Closing Balance as on 31.03.2023 after depreciation
1	Motor Cycle	15%	8,350.31	-	-	8,350.31	1,253.00	7,097.31
2	Office Equipment	15%	165,148.87	10,500.00	-	175,648.87	26,347.00	149,301.87
3	Air Conditioner	15%	72,928.92	-	-	72,928.92	10,939.00	61,989.92
4	Car	15%	53,737.55	-	-	53,737.55	8,061.00	45,676.55
5	Furniture & Fixture	10%	448,276.58	-	10,500.00	458,776.58	45,353.00	413,423.58
6	Computer & Parts	40%	25,733.66	-	52,450.00	78,183.66	20,783.00	57,400.66
	<b>TOTAL</b>		<b>774,175.89</b>	<b>10,500.00</b>	<b>62,950.00</b>	<b>847,625.89</b>	<b>112,736.00</b>	<b>734,889.89</b>

For Sree Narayana Guru Coop T/c Society Ltd.

  
(President)

  
(Secretary)

  
(Treasurer)





## BRIEF SUMMARY OF THE SOCIETY

<b>Audit Period</b>	2022-2023		
<b>Name of the Society</b>	SREE NARAYANA GURU CO-OPERATIVE THRIFT & CREDIT SOCIETY LTD		
<b>Address of the Society</b>	RB -2, POCKET-3, 2 <sup>nd</sup> FLOOR, SECTOR 7, DWARKA, NEW DELHI-110075		
<b>Registration No</b>	10153	<b>Date-</b> 27-02-2006	<b>Category:</b> T/C
<b>Deposit</b>	45,48,83,583.00	<b>Paid up Capital</b>	Rs. 2,53,52,372.00
<b>Bank A/c Details</b>	Delhi State Co-operative Bank, State Bank of India, South Indian bank, Dhanlaxmi Bank		
<b>Details of Financial Assistance Claimed/MDA etc</b>	Nil		
<b>Details of Loan from DCHFC/ D.S. Coop Bank</b>	Nil		
<b>Date of last election held</b>	27/02/2022		
<b>Area of operation</b>	Delhi/NCR		
<b>No. of pending Arbitration cases / Suits</b>	45		
<b>Audit Fee Claimed</b>	Bill Attached		
<b>Any irregularity of misappropriation /Fraud</b>	Nil		

Name of Managing Committee members during Audit Period:

President

Sh. P. Ravindran

Secretary

Sh. Balan VK

Treasurer

Sh. C Chandran

Particulars	Previous Audit	Present Audit
<b>Audit Period</b>	2021-2022	2022-2023
<b>No. of Members</b>	4275	4121
<b>No. of resigned/expelled members</b>	244	273
<b>No. of new enrolled members</b>	58	119
<b>Name of the C.A.</b>	A P T & Co. LLP	K B D S & CO.
<b>Audit Classification</b>	A	A
<b>Sanctioned Limit</b>	-	-
<b>Sanctioned CCL</b>	-	-
<b>Turnover of the Society</b>	38,76,15,418.00	52,80,00,242.72
<b>Working Capital</b>	11,87,11,795.26	50,03,31,913.52
<b>Sales</b>	NIL	NIL
<b>Net Profit</b>	68,48,626.20	67,73,831.78
<b>Education fund due</b>	50000.00	50000.00
<b>Education Fund Paid (on date)</b>	09-08-2022	



For Sree Narayana Guru Co-operative Thrift & Credit Society

President

Secretary

Treasurer

