SREE NARAYANA GURU CO-OPERATIVE THRIFT & CREDIT SOCIETY LTD.

2ND FLOOR, SREE NARAYANA KENDRA (SPIRITUAL & CULTURAL CENTER)

RB-2, POCKET-3, SECTOR-7, DWARKA NEW-DELHI-110075.

13THAGM ON 07.10.2018

AT SURYA GRANT BANQUET AND PARTY LAWN, NEAR PALAM DARKA FLYOVER, SECTOR 7, DWARKA, NEW DELHI - 110075.

**Working Report for the year 2017-18**

Dear Members,

I am happy to present before the Annual General Body of Sree Narayana Guru Co-op. Thrift & Credit Society Ltd, the Annual Report for the year 2017-2018 (i.e. financial year ending 31.03.2018). This is the 13th General Body Meeting of the Society. During the year under report, members will notice that our Society has recorded steady progress in all areas of activities. Of course there is much more to be done for the growth and development of the Society and its Members, staffs and their children. The Managing Committee has taken necessary steps to implement the decisions taken at the last General Body Meeting.

1. **MANAGING COMMITTEE MEETING**:

During the year Managing Committee met Eleven times (11) to discuss and decide various matters concerning the society. Total Thirty Seven (37) meeting held during this tenor of this committee.

1. **OBITUARY**

During the year Nine (9) of our members left for their heavenly abode. I, on behalf of the Society extend our heartfelt condolences to the bereaved families of

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S No | Name | Fathers/Husband Name | Area | Mb No. |
| 1 | Shri. Prabhakaran VA | Shri. V P Ayyappan | Vikas Puri | 176 |
| 2 | Smt. Omana | Shri. Phool Chand | Dwarka | 4079 |
| 3 | Shri. Ram Singh | Shri. Nanda | Gokalpuri | 294 |
| 4 | Shri. Vinu Raj | Shri. M Ponniah | Dwarka | 591 |
| 5 | Shri. Krishna Kumar | Shri. Damodaran Nambiar | Vikas Puri | 1426 |
| 6 | Shri. Satheesan | Shri. Narayanan | Faridabad | 3351 |
| 7 | Shri. V K Haruray | Shri. J K Haruray | Dwarka | 3699 |
| 8 | Shri. Joy Kutti | Shri. Varghese Kunju Kunju | Uttam Nagar | 1310 |
| 9 | Shri. Nair | Shri. K S Nair | Vikas Puri | 182 |

1. **SAHAYASTAM**

During the year sahayastam paid to fourteen (14) of our members as follows:-

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| S No | Name | Fathers/Husband Name | Area | Reason | Mb No |
| 1 | Shri. Subin Chandran | Shri. C Chandran | Janak Puri | Fracture | 575 |
| 2 | Shri. Rajesh Kumar | Shri. Sasidharan Pillai | Vishal Enclave | Accident | 3729 |
| 3 | Shri. S K Kutty | Shri. Nanu | Mayur Vihar II | Heart Disease | 191 |
| 4 | Shri. Tomachan Mathai | Shri. G Mathai | Tagore Garder | Cancer | 2088 |
| 5 | Shri. P M Varghese | Shri. Potha Mathai` | Maya Puri | Heart Disease | 944 |
| 6 | Smt. Suma Santosh | Shri. Santosh | Tiruvalla | Cancer | 2324 |
| 7 | Smt. Neethu Bini | Shri. Bini VB | Dwarka | Accident | 3900 |
| 8 | Smt. Sujatha Soman | Shri. Soman A S | Vikas Puri | Accident | 1016 |
| 9 | Smt. Sreelatha S Kumar | Shri. V P Sree Kumar | Dabri Extn. | Accident | 2204 |
| 10 | Smt. Santha Balachandran | Shri. M N Balachandran | Dwarka | Cancer | 3039 |
| 11 | Shri. Anoop Kumar | Shri. D G Mansharamani | Rajouri Garden |  | 4120 |
| 12 | Shri. Mohanan C | Shri. P Shankaran Nair | Dwarka | Accident | 1695 |
| 13 | Shri. Balachandran MN | Shri. M K Narayanan | Dwarka | Accident | 42 |
| 14 | Shri. Aji Kumar P R | Shri. Ravindran | Tilak Nagar | Fracture | 1750 |

The membership of the Society increased from 4959 to 5149 during the financial year 2017-18. Membership as on today i.e. 24.09.2018 is 5232 and the active members are 4330.

1. **BRANCHES**

**Faridabad:** Mr. Nanda Kumar B resigned from the society. He was the person collecting the payments from surrounding Faridabad. In his place we have engaged Mr. Muralidharan S and assigned these jobs to him. He agreed to work from his home, House No. 3914-A, Ground Floor, Pocket 11, Sector 3, Faridabad, Haryana 120014.

**Badarpur**: Currently all the office operations are carried out from Mr. M Surayanarayan’s home 167, DDA Flat, Badarpur, New Delhi – 110044 under the leadership of Mrs. Vimala Surayanarayanan. Nearby areas of Badarpur are availing the services from his office.

1. **FINANCIAL POSITION AND PROPOSAL**

During the Financial Year, Society’s net income over expenditure is 9,88,874/-.

As decided in the last AGM, we have decreased the rate of interest in the Deposits and the present interest on FD is @ 10.50% (One Year) 11.00% (Two Year) & 11.50% (Three Year) respectively & FD on interest paying on monthly basis is 10.25% (One Year), 10.75% (Two Year} & 11.25%(Three Year) respectively. 0.25% extra interest is offering to the Senior Citizens on the FD of One & Two Years.

1. **LOAN AND DEPOSITS:**

Rates of Interest on the Loans too were decreased from 14% to 13% p.a on Regular Loans and 18% to 16% p.a on Consumer Loans and also enhanced the limit of the loans to founder members up to 7 Lakh and others up to 6.50 Lakh as decided in the last AGM. We have been able to meet most of the loan demands of our members. We have disbursed about Rs.4.65 Crore (Rupees Four Crore & Sixty Five Lakhs only) as to members during the year 2017-18. Outstanding of the Loans as on 31.03.2018 is Rs.10.53 Crore and as on 24.09.2018 it is around Rs.11.41 Crore. Out of the 34 pending arbitration recovery cases in the last AGM, we are able to recover 12 cases during the last one year and start getting the payment of 7 cases on regular basis. 15 Cases are still pending in the court, which we expect to clear at the earliest. Moreover, we have filed 6 more chronicle cases during this year. It may be noted that the loan facility could be extended to large number of members primarily as we could mobilize FDRs from many members. Now the Society has deposits including FDRs for Rs. 28.49 Crore as on 31.03.2018 and Rs.30.30 Crore as on 24.09.2018. Moreover we have Compulsory deposit of Rs.4.76 Crore as on 31.03.2018 and 4.92 Crore as on 24.09.2018. Apart from giving loans to our members we also invested 31.51 Crore on our dream housing projects.

1. **RECURRING DEPOSIT:**

Society started the schemes of one year and two years recurring deposits with rates of interest of 10.50% and 11.00% respectively with minimum deposit of Rs.500/- per month or its multiples. Withdrawal is allowed only after RD Maturity. We request our members to open such accounts and make a habit of savings and avail the attractive rate of interest. Members can open such account in the name of their minors too. On maturity of RD the amount can be converted to FD on much higher rate of interest or withdraw if needed. Deposit of Recurring as on 31.03.2018 is Rs.20.08 Lakhs and as on 24.09.2018 t is Rs.27.31 Lakhs.

1. **CONTRIBUTORY INSURANCE SCHEME/WELFARE SCHEME:**

Under the self insurance scheme, nominee/legal heir of the deceased member will get an ex-gratia payment of Rs.1,00,000/- (Rupees One Lakh Only). The members who have taken the loan and the loan outstanding amount after adjusting his/her deposit is more than One lakh will adjust completely under this scheme and if it is less than One lakh will get the balance amount. We are also reimbursing a sum of Rs.15,000/- to all our members towards hospitalization expenses in certain cases of diseases such as dialysis, cancer, heart attack & Accident. Society has paid Rs.8.32 Lakhs under this scheme during the year and also paid a sum Rs.7.72 Lakhs from 01.04.2018 to 24.09.2018.

We are also paid Rs.6,000/- as marriage gift to 6 members during the financial year and Rs.3,000/- from 01.04.2018 to 24.09.2018 to 3 of our members.

1. **STUDENTS EXCELLENCE AWARDS:**

The Society had instituted Students Excellence Awards to the wards of members who scored highest marks in each streams of Science, Commerce and Humanities in the Class XIIth Standard. This year’s awards will be distributed to the selected students in the General Body Meeting. Students securing 1st, 2nd & 3rd position are entitled a cash awards of Rs.3,000/-, Rs.2,500/- and Rs.2,000/- respectively.

1. **HOUSING SCHEME FOR MEMBERS**

Members are aware that a non-profit organisation dealing in Housing project in DDA L-Zone met us with an idea of introducing housing scheme for the Society members during the AGM of 2014.

Since some members shown their interest in the housing scheme and encouraging response in our monthly meeting, we decided to launch the said scheme and the idea of “: SREE NARAYANA GURU HEIGHTS” was born.

Union urban ministry, Delhi Govt and the Delhi Lieutenant Governor declared 95 villages in Delhi as developed area and our land is also coming in this area.

Centre is pushing for smart sub cities in capital by 2021 by making around 25 lakh affordable houses. DDA proposed to develop integrated cities with smart features under Land Pooling Policy.

This Land Pooling Policy was notified in 2013 and several changes made till 2015. DDA, National Institute of Urban Affairs, Ministry of Housing & Urban Affairs worked on it and DDA approved and given to the Ministry for notification. .

We also made an agitation jointly with the federation of the Housing Societies in front of the DDA to strongly put our issues like FAR, EDC, and Continuation of land etc.

FAR still be an issue, it may sometime come down from 400, but we are getting back our land 60 : 40 ratio instead of the earlier proposal of 48 : 52 ratio. Draft Policy came several times and the revised Draft Policy released by DDA in July 2018 after getting it approved from the Ministry of Housing & Urban Affairs and expecting the final notification by DDA in October 2018.

1. **SOCIETY OFFICE AND WORKING:**

Normal working hours of the Society office is from 11.00 A.M. to 7.00 P.M from Sunday to Friday. The Society office remains closed on Saturday. We also have arrangements for door to door collection of dues from the members all over Delhi & NCR.

Mrs. VImala Suriyanarayan is looking after the Badarpur area : Mobile No. 9582803393

Mr. Muralidharan S is looking after the Faridabad area : Mobile No. 9990066543

Mr. Nandakumar is looking after the West and North Delhi : Mobile No. 9899138582

As promised in the last AGM, Society has already upgraded its website. All the members can check and see their all types of account including deposits, savings and loan, and see our various offers announcing time to time and download the forms of membership and housing from it. All the members are requested to get their password from the society office. Once you view your account, please change the password at your own choice for the security reason.

1. **PAYMENTS AND COLLECTION**

Members who have taken loans are requested to submit post dated cheques towards the EMI of their loans taken. By any reason not able to give the same, should provide at least 5-10 cheques to avoid visiting the office on monthly basis. After finishing the given cheques, should provide the cheques for the remaining periods of the loans.

Members can also make the payment of Loan Compulsory Deposits etc. through net banking by using the following details.

Name : Sree Narayana Guru Co-op. T&C Society Ltd.

Account No. : 67228336082

Bank : State Bank of India

IFSC Code : SBIN0031860

Account No. : 0401053000002277

Bank : South Indian Bank Ltd

IFSC Code : SIBL0000401

Account No. : 019006200005946

Bank : Dhanlaxmi Bank Ltd

IFSC Code : DLXB0000190

After making the payment, requesting again to inform the office by mail/sms/whatsup/phone call to enable us to give the proper credit without delay.

Society will make payments to the members on the maturity of RD/FD/SSD through crossed Cheques/NEFT/RTGS only. Making the cash payments restricted to Rs.10,000/- (Rupees Ten Thousand Only) per day per member.

1. **KYC NORMS**

As per the guidelines of the Registrar of Co-operative Societies, we have to comply with the KYC norms. We request all our esteemed members to provide PAN Card and Aadhar Card. If the same was not available, please submit the copy of the Passport/Voter’s ID card or Driving Licence.

1. **OTHERS**

All are aware that during the month of August 2018 we witnessed one of the worst disasters of recent times due to torrential rain and heavy landslides at Kerala State. Hundreds of people died and lakhs of people displaced. We have donated a sum of Rs.2,00,000/-(Rupees Two Lakhs Only) to “Chief Minister’s Distress Relief Fund” to the victims.

ng the month of August 2018, we witnessed one of the worst disaster of recent times due to

torrential rain and heavy landslides at our native place Kerala. Hundreds of people died and lakhs of

people displaced. Our area has collected a sum of Rs.61,361/- and given to the Central committee as

contribution for the “Chief Minister’s Distress Relief Fund” along with some relief materials to the

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On behalf of the Society I take this opportunity to thank our President, Office Bearers, Managing Committee Members and all the Members of the Society and other well wishers for guiding and supporting the activities of the society. We should also appreciate the contribution made by some Members and other persons in enrolling new members for the Society and in mobilising Society’s collections. Members who had taken loans and repaid them on regular basis deserve appreciation. As the margin between the lending and deposit rates only sustain our activities. Similarly, those who have made RDs and FDs deserve appreciation for their contribution to the growth of the Society. The hard work done by the office staff also deserves recognition. We committed to take our utmost effort to provide services to members without any complaints. We are committed to provide better service to our Members in future too. If you have any suggestion or complaint do not hesitate to inform us through post/mail/website to enable us to serve you better.

Thanking you,

For and on behalf of the

Sree Narayana Guru Co-operative T & C Society Ltd

V.K.BALAN

(SECRETARY)