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**S. P. Marwaha & Co.**  
**Chartered Accountants**  
8A/4, W.E.A., Karol Bagh  
New Delhi – 110085.

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members Of  
Pundrik Co-Operative Group Housing Society Ltd.  
D-177, Pundrik Vihar, Opp. D-Block Saraswati Vihar, Pitam Pura  
New Delhi – 110 034

We have audited the attached financial statements of Pundrik Co-Operative Group Housing Society Ltd. which comprise the Balance Sheet as at 31<sup>st</sup> March 2016 and also the attached Income & Expenditure Account and Receipts & Payments Account for the year ended on that date.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

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. These standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes assessing the appropriateness of accounting principles used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comments / observations given in the reporting annexures (informatory, Part-A, Part-B, Part-C), we report that :

- a. We have obtained all the information 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 by law have been kept the society, so far, as appears from our examination of such books.
- c. The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion and to the best of our information and according to the explanations given to us the said accounts give the information in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India :-
  - i) in the case of the Balance Sheet of the state of affairs of the society as at 31<sup>st</sup> March 2016 and,
  - ii) in the case of the Income & Expenditure Account of the excess of income over expenditure of the society for the year ended on that date and
  - iii) in the case of the Receipts & Payments Account of the receipts & payments of the society for the year ended on that date

Place: New Delhi  
Dated: 23.6.2016



For S.P. Marwaha & Co.  
Chartered Accountants

*Agam Sharan Bajaj*  
((Agam Sharan Bajaj)  
F.C.A. (M.N. 086120)  
F.R.N. – 000229N

## AUDIT REPORT

Name & Address of the Society	: PUNDRIK CO-OP. GROUP HOUSING SOCIETY LTD. D-177, PUNDRIK VIHAR, PITAM PURA, NEW DELHI.
No. & Date of Registration	: 61 (G/H) Dt. 14/07/1971
Period of Current Audit	: 01/04/2015 to 31/03/2016

### PART - "A"

Objective/Suggestions of Previous year / Current year Audit
1. The Society is advised to take suitable action against its defaulter members.: No serious default.

### PART - "B"

1.	Is the society functioning from the Registered Office and the members are being allowed to inspect the documents of the society including Audit report as per provisions of Rule 84(4) of the Delhi Co-Operative Society Rules, 1973?	Yes
2.	Whether the Society periodically reconciles its accounts with the accounts of the members, outside parties including banks at the close of the Co-Op. Year with General Cash Book?	Yes
3.	Whether the Society has raised funds, so as to confirm to the provisions of the Rule 69(1) of the Delhi Co-Op. Society Rules, 1973 and the Society has restricted its borrowings to the borrowing powers, as approved by the Registrar from time to time?	No funds raised.
4.	What is the Debt Equity Ratio of the Society and how the Society proposes to discharge its Debt Liability?	N.A.
5.	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 loan policy and how far the interest of the Society has been secured against proper interest of the Society has been secured against proper tangible or intangible securities? When and what point of time, a debt is considered bad debt ripe enough to initiate legal action to recover demand?	N.A.
6.	Whether the Managing Committee has implemented/carried out the decisions of the General Body in letter and spirit keeping in view of the best interest of the members of the Society, in accordance with the Co-Op. Principles? (C.A. will give his comments on the appointment of Architects, Building Contractor and other contracts etc.)	Yes
7.	Number of unresolved disputes position of Society as also the steps taken to resolve disputes at various forum. C.A. is also required to give his comments on complaints received against the Society by the department.	Nil
8.	Details of claims if any against the members and outside parties, not being pursued properly and proceedings not launched within period of limitation.	N.A.
9.	In respect of Group Hosing Society whether managing 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 handling over the possession of flats?	N.A.
10.	Has the Society been holding meeting or various committees including General Body and proper records of proceedings are being maintained in the Proceeding Register?	Yes
11.	List of members with their ledger balances at the close of the Co-Op. year. A separate list of changes on account of resignations, expulsions and whether rules/instructions in this behalf have been properly complied with?	Attached



12.	Without prejudice to the generality of the provisions contained in Delhi Co-Op. 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 31 read with rule 59 & 60.	No
13.	Whether the Society is incurring expenditure in accordance with the approved budget and if not, indicate the lapses?	No budget is prepared by the Society, however all expenses are regularly verified, sanctioned, monitored and reasonable.
14.	Whether the Society is periodically reviewing the Fixed Assets also the Cash Credit Limits vis-à-vis Loans extended on the basis of goods hypothecated to the Co-Op. Society.	Yes
15.	Whether the monthly expenditure of the Society is being approved in the ensuring M.C. meeting, if not, reason for the same must be explained in details?	Yes
16.	In respect of T/C Societies including Co-Op. Banks and Stores whether the respective Co-Op. Society is reviewing the cash credit limit and restricting its future loaning/credit to good parties only?	N.A.
17.	A certificate shall be obtained from the custodian of records regarding documents and cash certifying the possession there of along with certificate of C.A. regarding details of books of accounts seen and signed by him.	Attached
18.	The details of various bank accounts being maintained by the Society as also the securities and investments of the society along with the addresses, a/c nos. of the banks and comments on the Bank Reconciliation Statement.	Attached
19.	Comments on each and every items of Balance Sheet and Profit & Loss A/c.	All the items are self explanatory / well supported by detailed statements hence no separate comments.

**PART - "C"**

Objective/Suggestions of Current Audit	
1.	The Society is advised to take suitable action to recover dues from its members although there is no serious defaulter.

Place: New Delhi  
Dated: 23.6.2016



For S.P. Marwaha & Co.  
Chartered Accountants

*Agam Sharan Bajaj*  
 ((Agam Sharan Bajaj)  
 F.C.A. (M.N. 086120)  
 F.R.N. - 000229N



**PUNDRIK CO-OPERATIVE GROUP HOUSING SOCIETY LTD.**

D-177, Pundrik Vihar, Opp. D-Block Saraswati Vihar, Pitam Pura, New Delhi-110034.

**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

PREV. YEAR	RECEIPTS	CURRENT YR.	PREV. YEAR	PAYMENTS	CURRENT YR.
25084.00	<b>Opening Balances:</b>		0.00	Advance for CCTV	140000.00
7394.00	Cash in hand	39577.00	5726.00	Audit Fee payable	6000.00
113340.45	Saving Bank A/c (IOB)	7693.00	282.00	Bank Charges paid	429.00
3886881.00	Saving Bank A/c (SBI)	107738.45	30565.00	Booster Pump	0.00
	Fixed Deposits (SBI)	5338193.00	12850.00	CCTV camera	0.00
			937114.00	Colony Maintenance paid / payable	1356086.00
			2135.00	Conveyance Exp.	2510.00
			392.00	Co-op. Education Fund	476.00
200.00	<b>Receipts:</b>	0.00	594250.00	Electricity paid / payable	618380.00
2800.00	Bank Charges collected	0.00	92485.00	Festival Exp.	81862.00
315000.00	Boreing pump	963000.00	0.00	Income Tax	8302.00
315000.00	Building Maintenance Fund	107000.00	0.00	Independence Day Exp	22160.00
1555930.00	Building Replacement Fund	1643760.00	20000.00	Lease Money	20000.00
	Colony Maintenance Receipts / recoverable	0.00	6000.00	Legal Fee	7000.00
964.00	Delhi Jal Board recovery	0.00	26580.00	Meeting Exp.	29670.00
37200.00	Festival Receipts	1128.00	0.00	Misc. recoverable (pipal)	3250.00
919.00	Interest on Income Tax Refund	489753.00	0.00	Music System	26990.00
418780.00	Interest received / accrued on Fixed Dep.	13541.00	677.00	Postage Exp.	178.00
9213.00	Interest received on Saving A/c's	26400.00	6214.00	Printing & Stationary	8852.00
29400.00	Lease Money	58400.00	17000.00	Repair security refunded	48000.00
69660.00	Miscellaneous Receipts	14190.00	41898.00	T.D.S.	48084.00
8540.00	MLF Receipts / recoverable	46000.00	5967.00	Telephone paid / payable	11676.00
35000.00	Repair security collected	24000.00	427610.00	Water paid / payable	0.00
828000.00	Road repair Receipts / recoverable	70404.00		<b>Closing Balances:</b>	
18291.00	T.D.S. Refund	101300.00	39577.00	Cash in hand	47143.00
43350.00	Water Receipts for repairs net	4670.00	0.00	Saving Bank Account (Corp bank)	50307.00
0.00	Other Receipts		7693.00	Saving Bank Account (IOB)	8005.00
			107738.45	Saving Bank Account (SBI)	220975.45
			5338193.00	Fixed Deposits	6290412.00
			<u>9056747.45</u>		<u>9056747.45</u>
			0.00		0.00
			<u>7720946.45</u>		

As per our audit report of even date attached

for S.P. Marwaha & Co.  
Chartered Accountants



(Agam Sharan Bajaj)  
F.C.A. (M.N. 086120)  
F.R.N. - 000229N  
New Delhi : 23.6.2016



*[Signature]*  
PRESIDENT

*[Signature]*  
HONY. SECRETARY

*[Signature]*  
TREASURER

**PUNDRIK CO-OPERATIVE GROUP HOUSING SOCIETY LTD.**

D-177, Pundrik Vihar, Opp. D-Block Saraswati Vihar, Pitam Pura, New Delhi-110034.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

PREV. YEAR	EXPENDITURE	CURRENT YR.	PREV. YEAR	INCOME	CURRENT YR.
6000.00	Audit Fee	6680.00	1595600.00	Colony Maintenance Receipts	1669200.00
82.00	Bank Charges paid	429.00	418780.00	Interest on FDRs	489753.00
954041.00	Colony Maintenance Exp.	1411266.00	69660.00	Miscellaneous Income	61400.00
2135.00	Conveyance Exp.	2510.00	29880.00	MLF	27660.00
392.00	Co-op. Education Fund	476.00	43350.00	Water charges for repairs	101300.00
30619.00	Depreciation	26716.00	919.00	Interest on Income Tax Refund	1128.00
598760.00	Electricity Exp.	615740.00	9213.00	Interest on saving bank	13541.00
92485.00	Festival Exp.	81862.00	37200.00	Festival receipts	0.00
0.00	Income tax	8302.00			
0.00	Independence Day Exp	22160.00			
6000.00	Legal Fee	7000.00			
26580.00	Meeting Exp.	29670.00			
677.00	Postage Exp.	178.00			
6214.00	Printing & Stationery	8852.00			
6920.00	Telephone Exp.	11791.00			
449918.00	Water Charges	0.00			
23779.00	Excess of income over exp.	130350.00			
<u>2204602.00</u>		<u>2363982.00</u>	<u>2204602.00</u>		<u>2363982.00</u>
0.00					<u>0.00</u>

As per our audit report of even date attached

for S.P.Marwaha & Co.  
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*Agam Sharan Bajaj*

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F.C.A. (M.N. 086120)  
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New Delhi : 23.6.2016



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PRESIDENT

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TREASURER

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HONY. SECRETARY

