

## ANNEXURE-C

Date:- 22/8/14

Dy. No. 869  
Total Pages:-

## CHECK LIST FOR SUBMISSION OF AUDIT REPORT

- 1 Name of the CA/Auditor : HARISH INDU & ASSOCIATES.
- 2 Name of the society : NEEL KHANT CO-OP T/C SOCIETY LTD.
- 3 Regn. No. 10052 T/C & Audit Period: 2013-14
- 4 Zone : SOUTH NET PROFIT: 1290720.77/-
5. Education Fund Rs. : 25814.00 Receipt No. 17245 & date 22/8/14 2
6. Appointment Letter No. 545 Date:- 16.06.2014 3
7. Admission Audit Fee (with fee Bill): BILL ENCLOSED 4

Audit report on form A, B &amp; C along with following enclosures:- 5-9

A	Balance Sheet	10
B	Receipt & Payment A/C	11
C	Income & Expenditure A/c	12
D	List of members, addition, & deletion	13-51
E	Details of loan from DCHFC Ltd./DSCB Ltd.	52
F	Certificates of records from custodian	53
G	List of managing committee members	54
H	Brief summary of the society in Annexure 'A'	55
I	Bank Certificate/Reconciliation Statement	56-61
J	List of Staff/Employee	62
K	Cash in Hand Certificate	63
L	Late fee	-
M	Other certificates	64-67

Above Audit Report &amp; Documents received from the society /auditor

This is without Prejudice to

any Penal Action that can be

taken separately under

DCS Act 2003

Signature of Dealing Asst.

Bij Pal Singh  
4/9/14

Counter Signed

Asstt. Registrar (Audit)

Copy to :- (1) The Secretary,

(2) Assistant Registrar

सहायक पञ्जीयक (वेबसाईट पर)  
कार्यालय पञ्जीयक सहकारी समितियां  
रा. रा. क्षेत्र, दिल्ली सरकार  
मंसद मार्ग, नई दिल्ली-110001



S. No. ....

Society's Copy

Date of Issue.....

Option-Cum-appointment letter for conducting statutory audit for 2013-2014/concurrent audit for 2014-2015

1. Name of the Society

NEEL KANTH CO-OP. TAC Society Ltd.

2. Address of the Society with Tel No

SHOP No 5 I MARKET SHRINIWAS Puri  
MEN ROH Pin code 110065

3. Registration No. & Date

10052

4. Zone

SOUTH

5. Year up to which the audit has been completed

2012-13

and name of Chartered Accountant/AUDITOR

6. Year wise turnover since last audit up to 31.03.2013

2012 1.28

7. (i) In case the audit is pending prior to 31.03.2011

reasons for not conducting the Audit

N/A

(ii) Whether any Chartered Accountants was appointed

by Department? If yes, name & address.

No

8. (i) Name & address of the Chartered Accountant opted

HARISH INDU & Associates

(ii) Category of Chartered Accountant.

E-173

(iii) Panel No. of the Chartered Accountant

2nd

9. Status of the Society: Whether under liquidation?

Yes/No

If yes, name of the liquidator.

10. Number & Date of last Audit report submitted

4420 24 20/8/13

Declaration:

I/We Sunil malhotra do hereby certify and declare that the above mentioned facts are correct to the best of my/our Knowledge and belief.

NEEL KANTH CO-OP URBAN T/C SOCIETY LTD.

Signature of Secretary/President of Society with SEAL

Acceptance Certificate by the CA/Audit President

Secretary

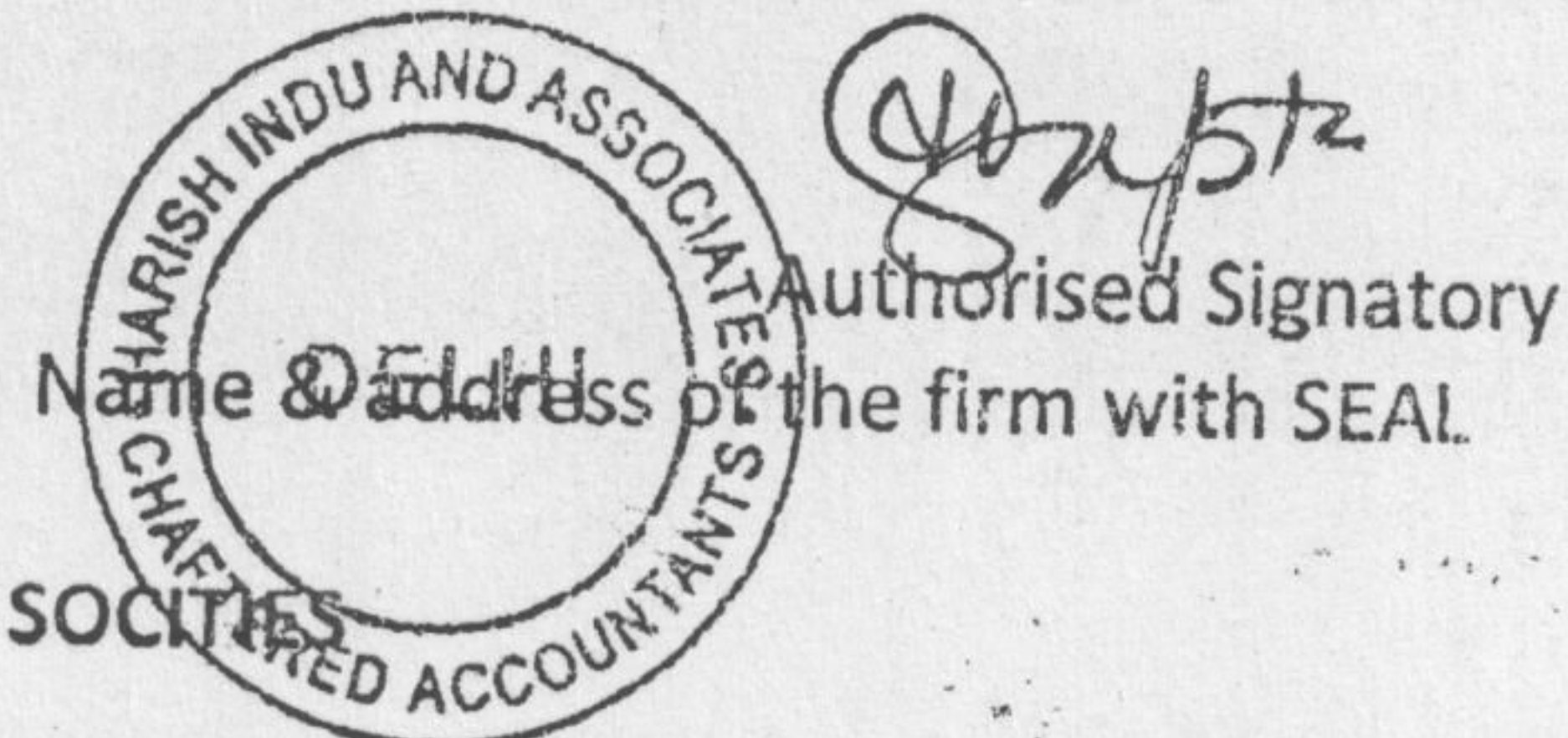
Cashier

I/We Harish Gupta do hereby give my/our consent for conducting the audit of your above-mentioned society. Our consent is subject to approval by the office of Registrar Cooperative Societies, Delhi. I/we consent is subject to the approval by the office of Registrar Cooperative Societies, Delhi

I/We Harish Gupta certify that my/our firm does not suffer from any disqualification mentioned in section 226 of the Companies Act, 1956.

Place

Date



Name & Address of the firm with SEAL.

APPROVAL OF REGISTRAR COOPERATIVE SOCIETIES

No. F. AR/Audit 2014/

Option exercised by the society has been approved for the year 2013 to 14 and properly recorded.

Date.....

Assistant Registrar (Audit)

ACKNOWLEDGEMENT RECEIPT

S. No.....

Received the option cum appointment from the \_\_\_\_\_ Coop. Society Ltd.

\_\_\_\_\_ on \_\_\_\_\_. Approved From may be collected on \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Receipt Clerk



Office:  
222 - B, DDA FLATS  
JHILMIL, DELHI -10095  
Phone: 011 - 22167547, 9810394103,

Auditor's Report

We have audited the annexed Balance Sheet of NEEL KHANT COOPERATIVE Thrift & Credit Society Ltd., 15, I BLOCK MARKET, SHRINIWAS PURI, NEW DELHI-110065 as at 31<sup>st</sup> March 2014, Receipt & Payment Account and Income & Expenditure for the year ended as at 31<sup>st</sup> March 2014.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Subject to our detailed report of even dated attached, our audit scope does not include verification of the members details maintain by society and are subject to:-

- a. Confirmation of the balances with the members and outsiders parties at year end.
- b. Approval of members admitted as well as resignation of the members during the year by the office of the registrar of co-operative societies, New Delhi
- c. we report as under:

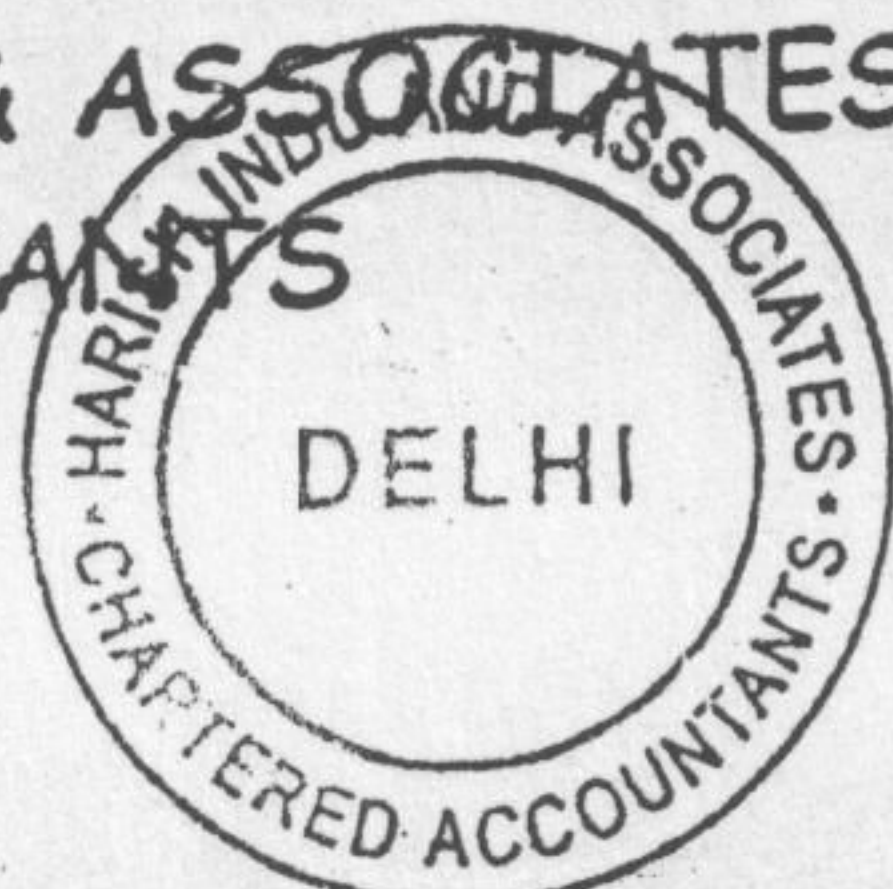
1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of audit.
2. In our opinion proper Books of Accounts as required by Act, the Rules and bye-laws have been kept by the society, so far as appears from, our examination of the books.
3. The Balance Sheet and Income and Expenditure Account and Receipt & Payment terms dealt with by the report are in agreement with the books of accounts maintained by the society.
4. Further to our comments above, in our opinion and to the best of our information and according to the explanation given to us, the accounts subject to our observation as in the reporting enclosures  
(Part-A, Part -B, Part -C) gives the information in the manner so required and given a true and fair view:
  - (I) In the case of Balance Sheet of the State of Affairs of the Society as at 31<sup>st</sup> March 2014
  - (II) In the case of Income & Expenditure accounts of the Society the excess of Expenditure over Income of the society for the year ended on that date.

FOR HARISH INDU & ASSOCIATES  
CHARTERED ACCOUNTANTS

AUDITOR

M. NO. 097280

DATED: 08/08/2014





(2)

PART A

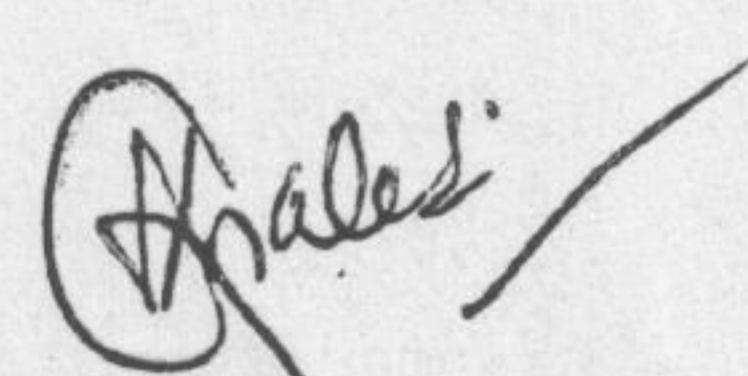
Following Glaring irregularities were observed during the course of Audit(2012-13)

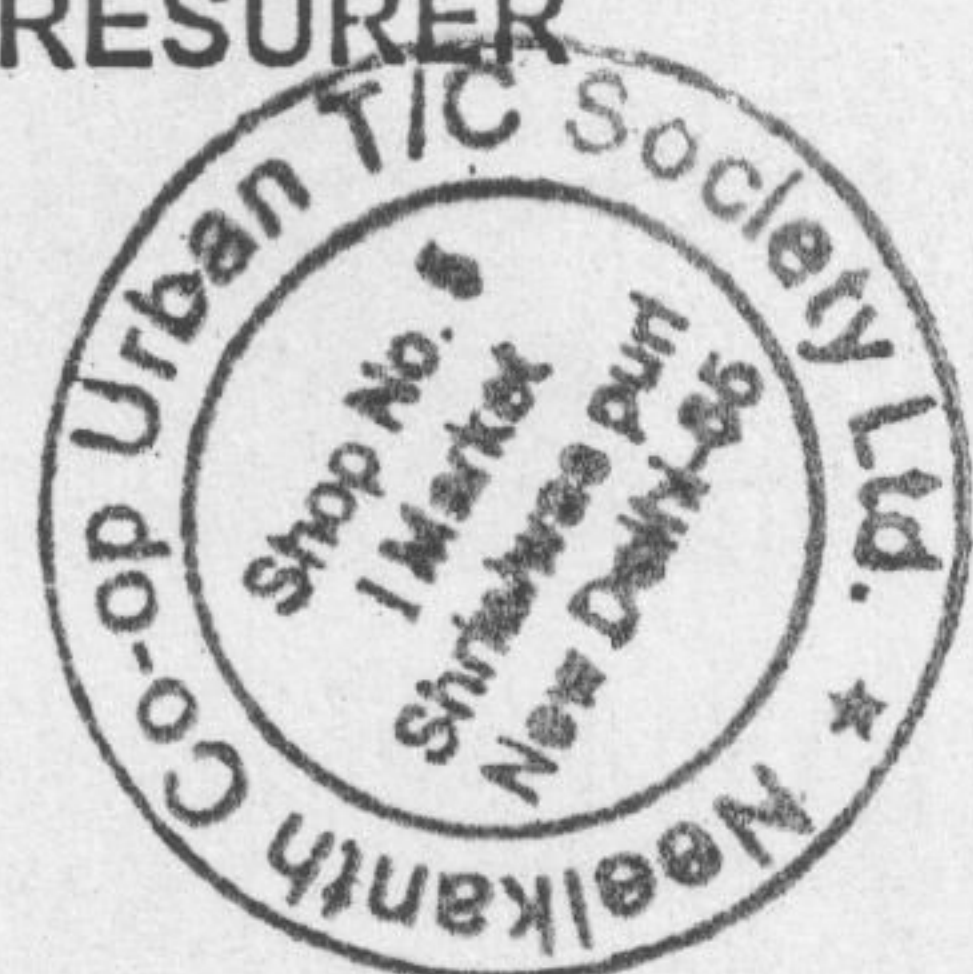
- 01 Balance of all the members, outside parties, i.e. debtors, creditors whether having a debit balance or credit balance as on the close of the year, should be got confirmed from the concerned. The difference, if any, should be reconciled.
- 02 The society should introduce the practice of incurring the expenditure in accordance with approved budget annually.
- 03 The society is advised to ensure a better/ due compliance to its bye-laws, provisions of the Delhi Cooperative Society Act/& Rules as well as the cooperative principles in the overall working in future.
- 04 The society is advised to adopt the practice of filing of statements and returns with the RCS Office as required / applicable under the Delhi State Cooperative Society Rules.
- 05 Education fund due should be deposited with the office of the Registrar, Cooperative Society. New Delhi.
- 06 Previous year's figures have been regrouped, rearranged and re classified wherever necessary.
- 07 The managing committee should prepare the budget for the various expenses to be regulation.
- 08 The reserve fund should be invested in specified securities as per RCS rules and regulation.
- 09 Compliance report for the previous years is not submitted.
- 10 Compliance report to all observation as maintained above should be filed with the office the Asst. Registrar (audit) , Cooperative Societies , Parliament Street , New Delhi-110001

FOR THE NEEL KANTH CO.OP. URBAN THRIFT & CREDIT  
SOCIETY LTD

  
PRESIDENT

  
SECRETARY

  
TRESURER





PART-BANNEXURE REFERED TO THE FORMING PART OF THE AUDITOR'S REPORT AS PER THE REQUIREMENT SPECIFIED BY THE REGISTRAR OF COOPERATIVE SOCIETIES.

Name of Society : THE NEEL KANTH COOPERATIVE URBAN THRIFT  
AND CREDIT SOCIETY LTD

Address of Society : Shop no. 15, I Block Market Shriniwaspuri,  
New Delhi 110065

Registration No. : 10052 T/C 05.01.2004

Present Audit Period : 1.04.2013 to 31.03.2014

Previous Audit Period : 1.04.2012 to 31.03.2013

	<u>Previous Audit</u>	<u>Present Audit</u>
Name of Auditor	HARISH INDU & ASSOCIATES.	HARISH INDU & ASSOCIATES
Total No. of Members	1645	1674
New Members enrolled	96	92
Members Left/resigned	71	63

Area of Operation Union Territory of Delhi Union Territory of Delhi

Date of list election held 20-01-2013 20-01-2013

Education fund due

Details of Balance SheetShare Money

Balance under this head is Rs. 8271237/- as on 31.03.2014 as against Rs. 7550600/- as on 31.03.2013.

Reserve Fund

Balance under this head is Rs.1136968/- as on 31.03.2014 as against Rs. 814288/- as on 31.03.2013.

Profit and Loss A/c

Balance under this head is Rs. 985873.19/- on 31.03.2014 as against Rs. 780656.42/- at the close of previous year 31-03-2013.

Deposit

Nature of Deposits	Balance as at 31.03.14	Balance as at 31.03.13
Compulsory Deposits	15154774/-	13169912/-
Fixed Deposits	11100116/-	11610366/-





Cash at Bank

The society is maintaining bank account with various Banks. The bank Balance as on 31.03.2014 and 31.03.2013 were as follow

NAME OF BANK	BALANCE 31.03.2014	BALANCE 31.03.2013
Delhi State Co-Op Ltd.	35655.06	70494.06
PNB (Tuglakabad)		
AXIS Bank	128303.15	129997.36
IOB(EOK)	411810.00	304311
PNB(EOK)	364512.98	60044.00

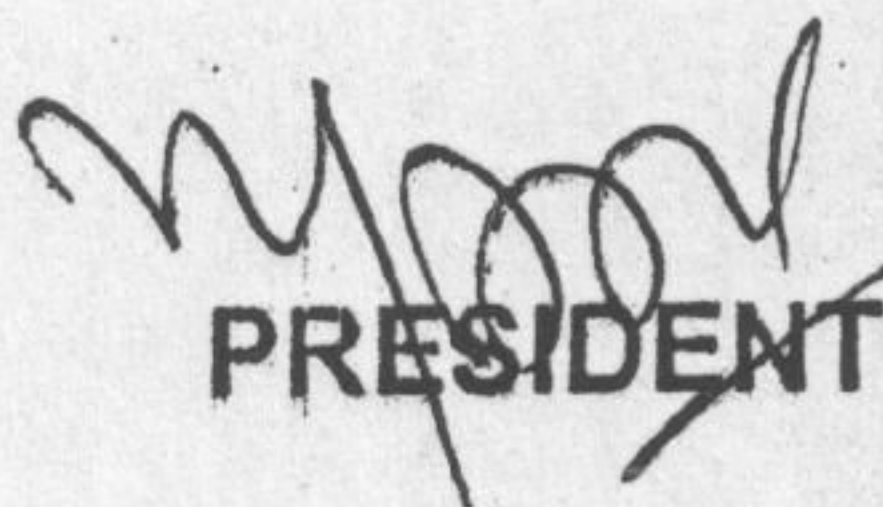
Loan And Advances

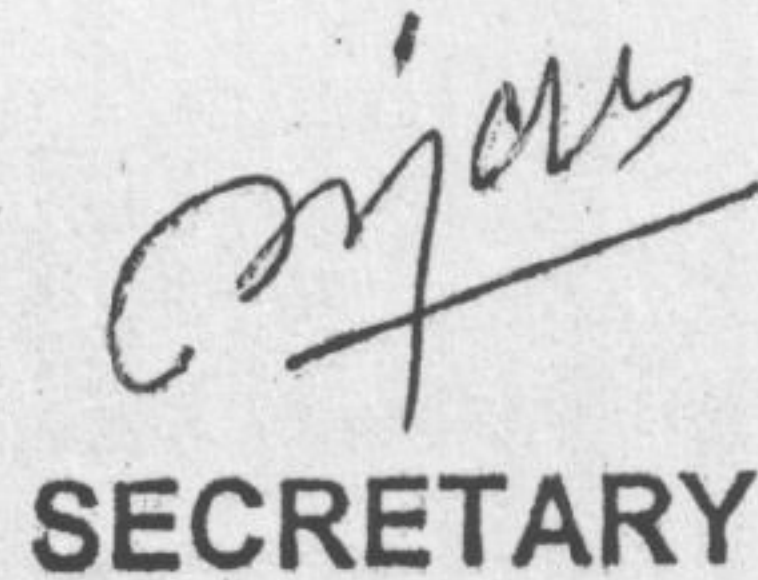
Balance of Loans to members as on 31.03.13 is Rs. 31610044.00/- as against Rs. 31017508.00/- in 31.03.13

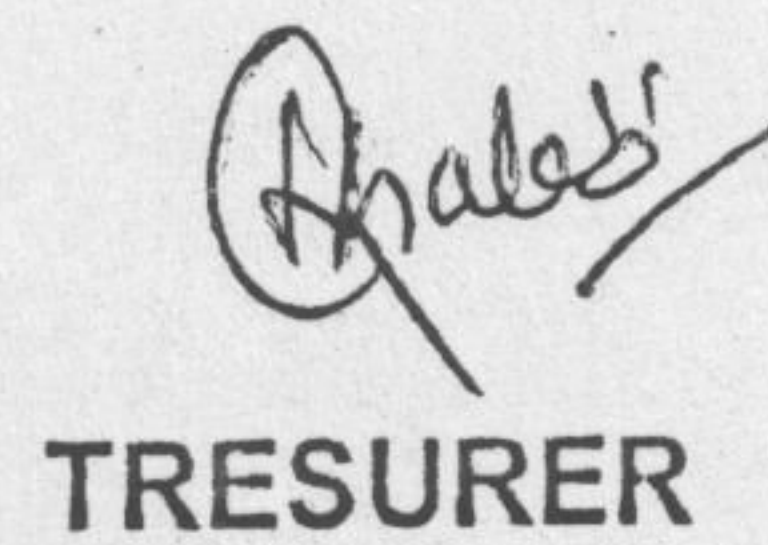
Interest Receivable

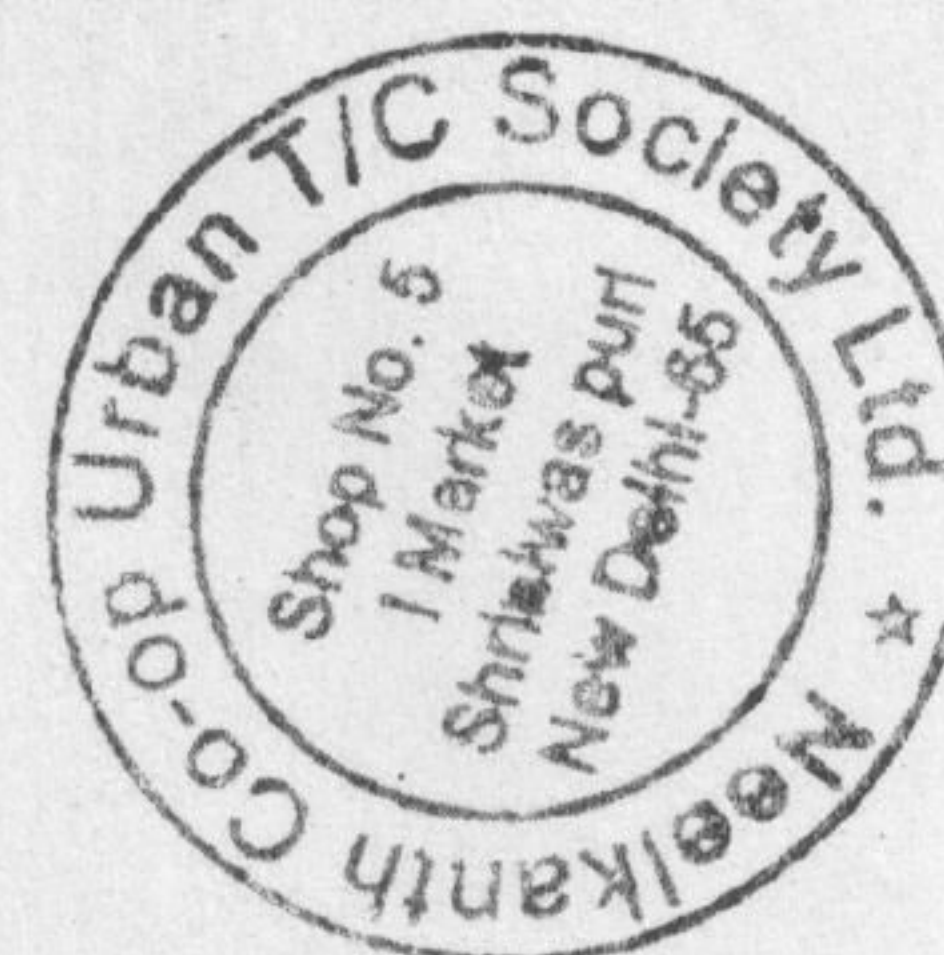
Interest receivable on loan and deposits Rs. 4371458- represents interest accrued, due and receivable as on 31.03.14.

FOR THE NEEL KANTH CO-OP. URBAN THRIFT & CREDIT  
SOCIETY LTD

  
PRESIDENT

  
SECRETARY

  
TRESURER





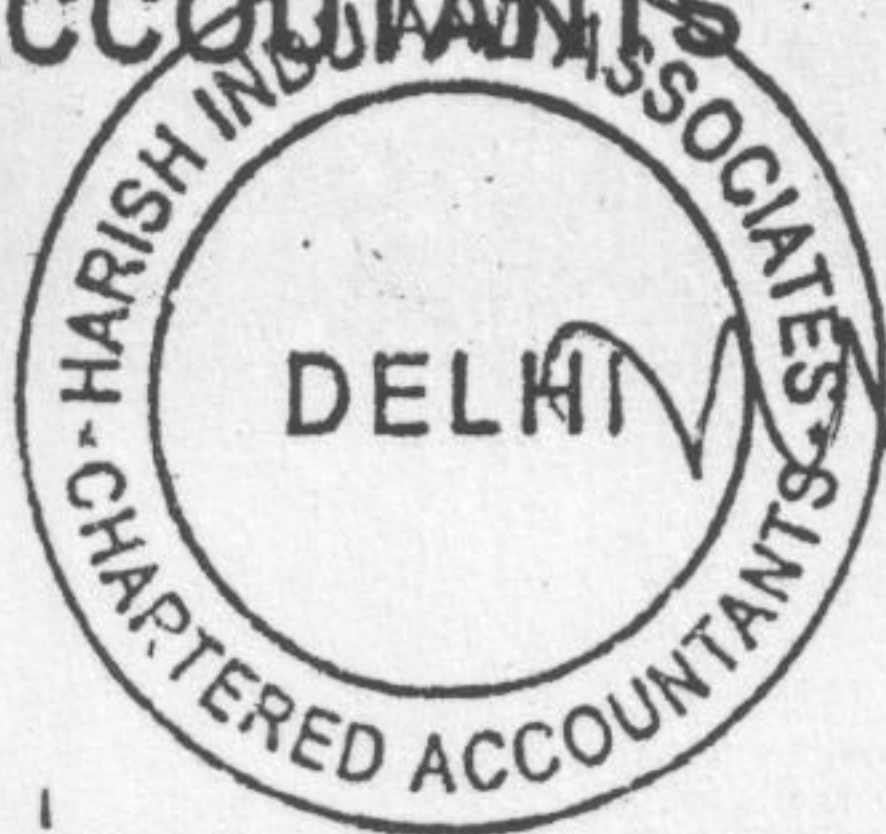
## PART 'C'

AUDIT OBJECTIONS AND SUGGESTIONS-

- 1 Balance of all the members, outside parties, i.e. debtors, creditors whether having a debit balance or credit balance as on the close of the year, should be got confirmed from the concerned. The difference, if any, should be reconciled.
- 2 The society is advised to ensure a better/ due compliance to its bye-laws, provisions of the Delhi Cooperative Society Act/& Rules as well as the cooperative principles in the overall working in future.
- 3 The society is advised to adopt the practice of filing of statements and returns with the RCS Office as required / applicable under the Delhi State Cooperative Society Rules.
- 4 Education fund due should be deposited with the office of the Registrar, Cooperative Society. New Delhi.
- 5 Previous year's figures have been regrouped, rearranged and re classified wherever necessary.

FOR HARISH INDU & ASSOCIATES  
CHARTERED ACCOUNTANTS

AUDITOR



PRESIDENT

FOR THE NEEL KANTH CO.OP. URBAN  
THRIFT & CREDIT SOCIETY LTD

SECRETARY

TRESURER





16

NEEL KANTH (U) COOP. THRIFT & CREDIT SOCIETY LTD.

BALANCE SHEET AS ON 31ST MARCH 2014

PREVIOUS YR.	LIABILITIES	AMOUNT	PREVIOUS YR.	ASSETS	AMOUNT
7550600.00	<u>SHARE MONEY</u>	8271237.00		<u>FIXED ASSETS</u>	
977832.00	<u>MEMBER WELFARE FUND</u>	1262904.00	127812.00	Furniture & Fixture	118001.00
	Add During the Period	977832.00		less Depreciation	(13,111.00)
	Add Ref From P&L A/c	172000.00		Add Purchase	3,300.00
	Less Paid During the Period	129072.00			
		(16000.00)	1896.00	<u>Computer</u>	26658.00
				less Depreciation	(12238.00)
814288.00	<u>Reserve &amp; Surplus</u>	1136968.00		Add Purchase	37000.00
	Opening Balance	814288.00			
	Add Ref From P&L A/c	322680.00		<u>CURRENT ASSETS</u>	
780656.42	<u>Income &amp; Exp. A/c</u>	985873.19		<u>CASH &amp; BANK BALANCES</u>	
	Less Dividend Paid	780656.42		Cash In Hand	86.00
	Add Ref From P&L A/c	(414330.00)	129997.36	AXIS BANK	128303.15
		619546.77	70494.06	Delhi State Co-Op Ltd	35655.06
157424.00	<u>Bad Debts Fund</u>	351032.00	304311.00	IOB (EOK)	411810.60
	Add Ref From P&L A/c	157424.00	60044.00	PNB(EOK)	364512.98
		193608.00			
14610366.00	<u>Fixed Deposits</u>	11109416.00	31017508.00	<u>LOANS &amp; ADVANCES</u>	31610044.00
13169912.00	Compulsory Deposits	15154774.00		Loan Principal	1053059.00
382762.00	Optional Deposits	869967.00	925734.00	Intrest Receivable On Loan	341319.00
65632.00	Building Fund	70232.00	1013762.00	Loan Principal FDR	814862.00
			1135003.00	Secured Loan	35839.00
17654.00	<u>Expenses Payable</u>	25814.00	30722.00	Interest Accrued on Fd With Bank	2500000.00
1906934.00	Education Fund Payable	1347217.00		FD With PNB Mool Chand	3186858.00
39326.00	Interest Payable on Fixed Deposits	41573.00	5656103.00	FD With PNB Nehru Place	
	Audit fees payable				
40,473,386.42		40,627,007.19	40,473,386.42		40,627,007.19

For Neelkanth Urban Cooperative Thrift & Credit Society Ltd

AUDITOR'S REPORT  
As per our separate Report of Even date

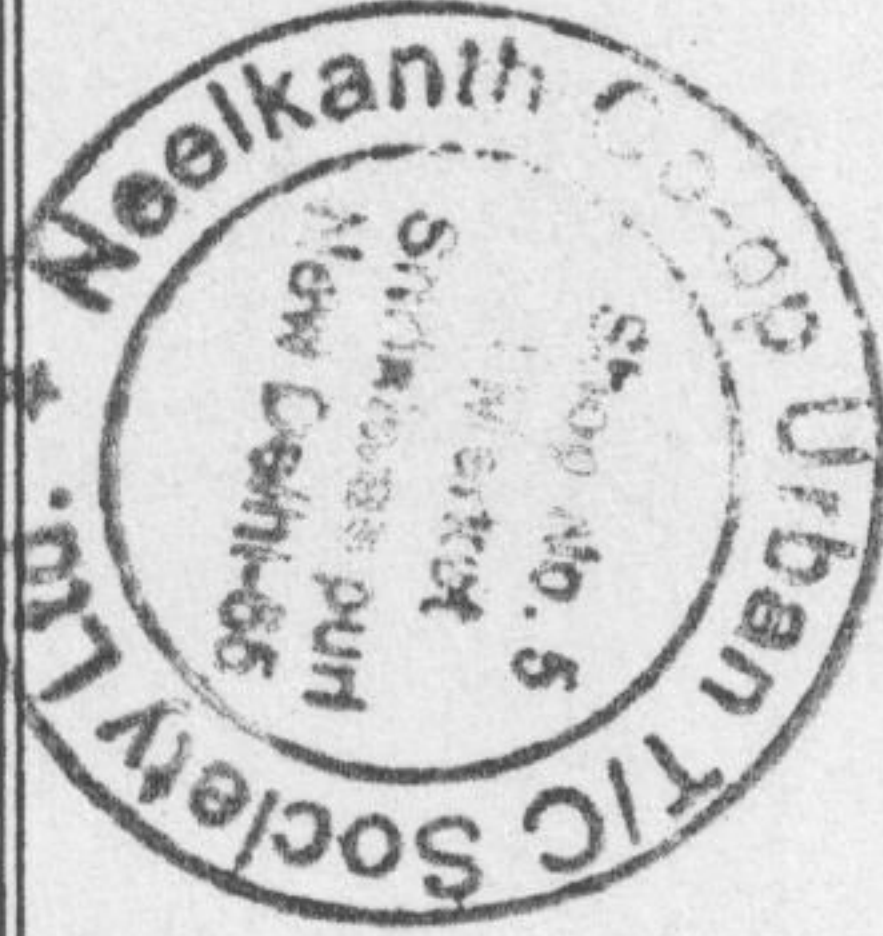
(President)

(Secretary)

(Treasurer)

PLACE: DELHI

DATED:



For Harish Indu & Associates  
CHARTERED ACCOUNTANTS

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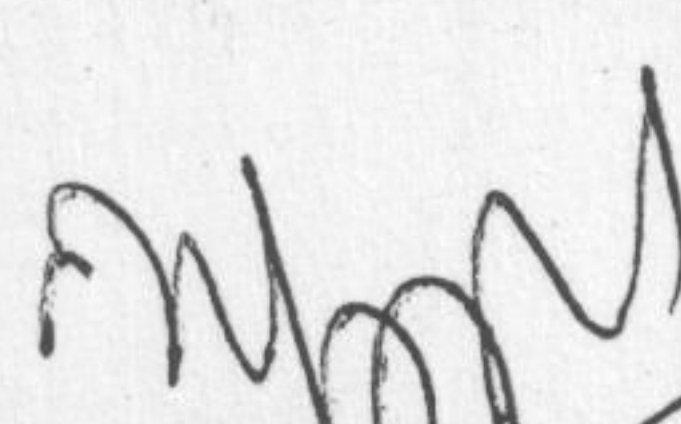





(11)

**NEEL KANTH (U) COOP. THRIFT & CREDIT SOCIETY LTD.**  
**RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2014**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
<u>Opening Balances :</u>		A. G. M. EXPENSES	1056824.00
AXIS BANK	7955213.39	ARBITRATION AND RECOVERY	50787.00
DELHI STATE CO-OP LTD.	63450.00	AUDIT FEE PAYABLE	39326.00
IOB (EOK)	8227524.00	BANK CHARGES	15923.59
PNB (EOK)	12505957.02	COMPULSORY DEPOSIT	727442.00
BANK INTEREST	32980.00	COMPUTER EXP.	18000.00
BUILDING FUND	4600.00	COMPUTERS	37000.00
CHEQUE BOUNCE CHARGES	23250.00	CONVEYANCE	252800.00
COMPULSORY DEPOSIT	2712304.00	EDUCATION FUND PAYABLE	17654.00
ADMISSION FEE	4600.00	ELECTRICITY EXPENSES	24644.32
ARBITRATION AND RECOVERY	105255.00	FD WIHT MOOLCHAND	2500000.00
FD WITH PNB NEHRU PLACE	5656103.00	FD WITH PNB NEHRU PLACE	3186858.00
FIXED DEPOSIT	4801933.00	FIXED DEPOSIT	8302883.00
INT RECEIVED ON BANK FD	472108.00	FURNITURE & FIXTURE	3300.00
INTEREST FD LOAN	95963.00	INTREST PAID	1975278.00
INTEREST REC ON SECURED LOAN	74551.00	INTREST PAID ON CD	674254.00
LOAN INTEREST	4244133.00	INTREST PAID ON O.D.	27724.00
LOAN PRINCIPAL	20904517.00	LOAN PRINCIPAL	21497053.00
LOAN PRINCIPAL FDR	1476164.00	LOAN PRINCIPAL FDR	803721.00
MEMBER WELFARE FUND	172000.00	MEMBER WELFARE FUND	16000.00
MISC. A/C	96021.00	MISC. A/C	65889.00
OPTIONAL DEPOSIT	679752.00	MISC. EXPENSES	78392.00
PANEL INTEREST	54123.00	NOTICE CHARGES	3309.00
POSTAGE (NOTICE)	25895.00	OPTIONAL DEPOSIT	192547.00
SECURED LOAN	670141.00	SWEEPER CHARGES	6,000.00
SERVICE CHARGE	160406.00	POSTAGE STAMPS	24903.00
SHARE MONEY	1104800.00	PRINTING & STATIONERY	19745.00
		DIVIDEND PAID	414330.00
		RECOVERY EXP.	32200.00
		RENT	230550.00
		REPAIR & MAINTAINCE	26100.00
		SECURED LOAN	350000.00
		SERVICE CHARGE	113553.00
		SHARE MONEY	384163.00
		TELEPHONE EXPENSES	26925.32
		<u>CLOSING BALANCES</u>	
		CASH IN HAND	86.00
		PNB (EOK)	12810426.00
		IOB (EOK)	8335023.00
		DELHI STATE CO-OP LTD.	28611.00
		AXIS BANK	7953519.18
	72,323,743.4		72,323,743.4

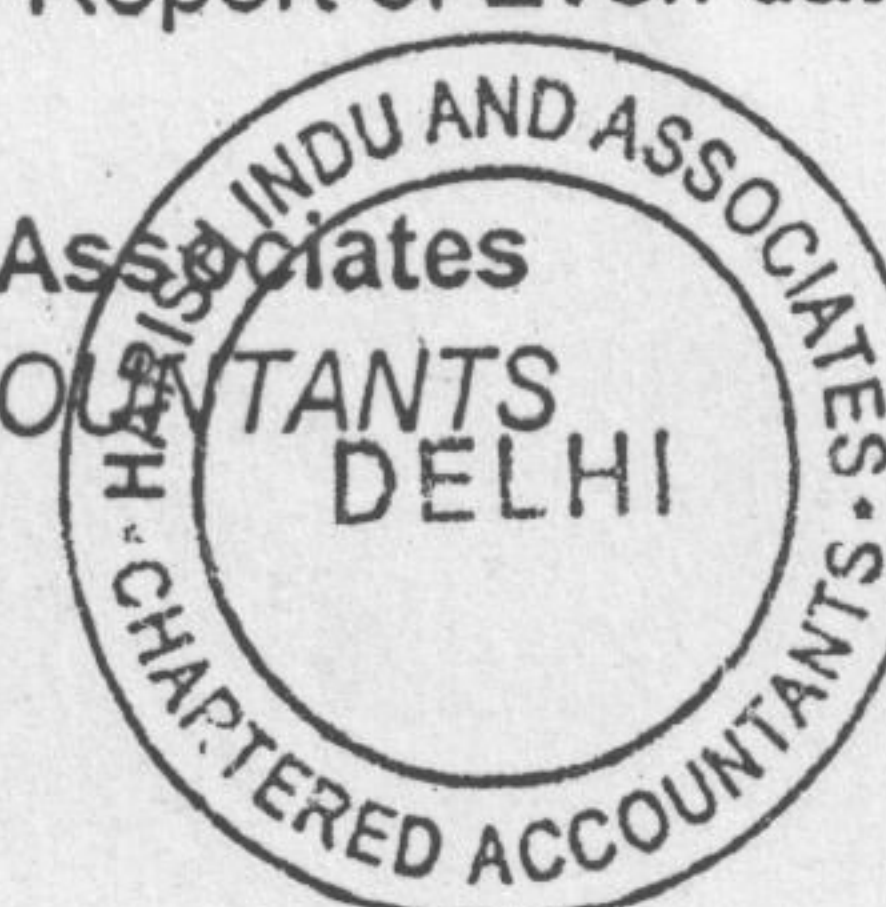
For Neelkanth Urban Cooperative Thrift & Credit Society Ltd



  
 (President) (Secretary) (Treasurer)  
 PLACE: DELHI  
 DATED:  


AUDITOR'S REPORT  
 As per our separate Report of Even date

For Harish Indu & Associates  
 CHARTERED ACCOUNTANTS

Prop.



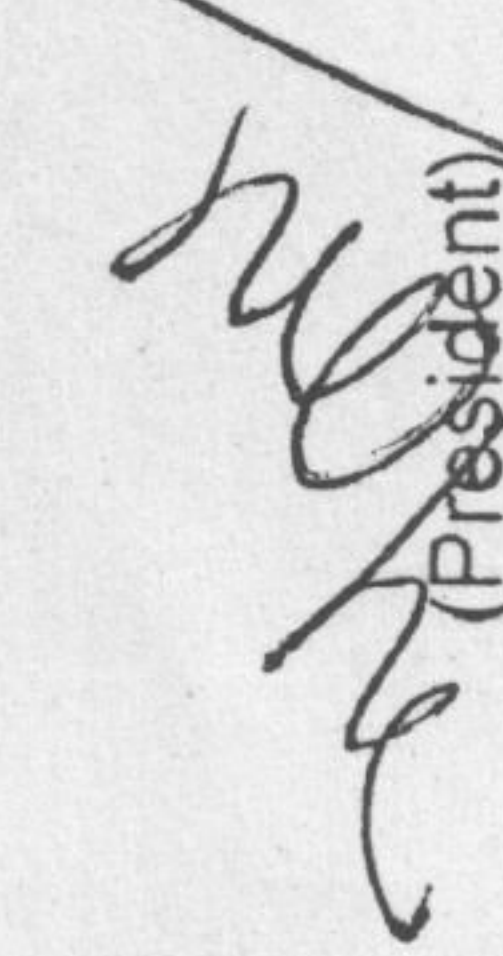
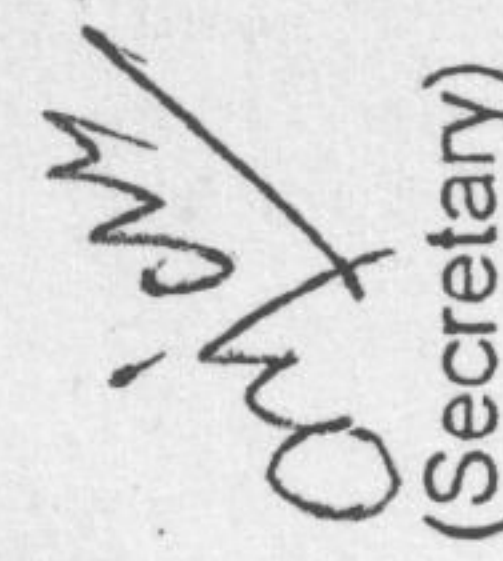
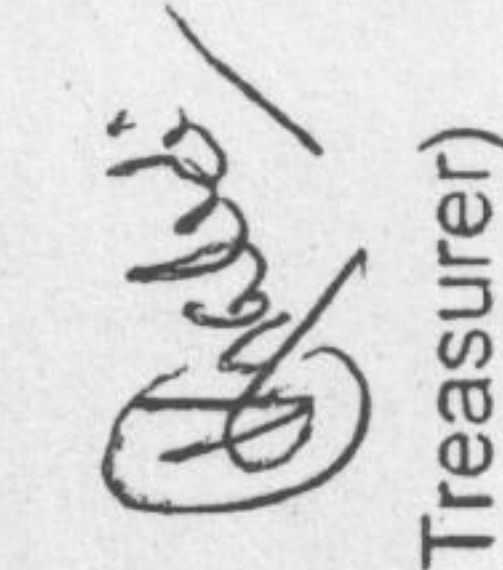


## NEEL KANTH (U) COOP. THRIFT &amp; CREDIT SOCIETY LTD.

## INCOME &amp; EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

PREVIOUS YR.	EXPENDITURE	AMOUNT	PREVIOUS YR.	INCOME	AMOUNT
216,000.00	To Rent	230550.00	4,800.00	By Admission Fees	4600.00
24,238.00	To Electricity Expenses	24644.32	25,661.00	By Panel Interest	54123.00
838,000.00	To Annual General Body Meeting Expenses	1056824.00	4,065,762.00	By Loan Interest	4371458.00
14,759.00	To Printing & Stationary	19745.00	17,400.00	By Cheque bounce charges received	23250.00
1,790,312.00	To Interest Paid on FDR	1415561.00	75,040.00	By Bank Interest	32980.00
145,381.00	To Conveyance	252800.00	5,267.00	By Misc A/c	24132.00
33,355.84	To Telephone Expenses	26925.32	95,516.00	By Arbitration & Recovery	54468.00
580,152.00	To Interest Paid On CD	674254.00	75,659.00	By Interest FD Loan	95963.00
41,828.00	To Postage & Stamps	24903.00	16,554.00	By Postage (Notice)	25895.00
26,131.00	To Misc. Exp	72392.00	26,166.00	By Surcharge	46853.00
6,000.00	To Sweeper Charges	6000.00	471,860.00	By Interest Rec On Bank FD	477225.00
10,335.46	To Bank Charges	15923.59	38,380.00	By Interest Secured Loan	74551.00
20,085.00	To Repair & Maintenance	26100.00			
18,247.00	To Interest Paid on OD	27724.00			
17,044.00	To Depreciation	25349.00			
39,326.00	To Audit Fees	41573.00			
189,013.00	To Recovery Expenses	32200.00			
2,153.00	To Notice Charges	3309.00			
18,000.00	To Computer Exp.	18000.00			
5,000.00	To Election Exp				
882,704.70	To Excess of Income over Expenditure C/f	1290720.77			
4,918,065.00		5,285,498.00	4,918,065.00		5,285,498.00
17,654.00	To Education Fund (Current Year)	25,814.00	882,704.70	By Excess of Income over Expenditure B/f	1,290,720.77
132,406.00	To Bad Debts Funds (15%)	193,608.00			
220,676.00	To General Reserve	322,680.00			
88,270.00	To Member Welfare Fund(10%)	129,072.00			
423,698.70	To Balance Excess of Income over Expenditure trfd to Balance Sheet	619,546.77			
882,704.70		1,290,720.77	882,704.70		1,290,720.77

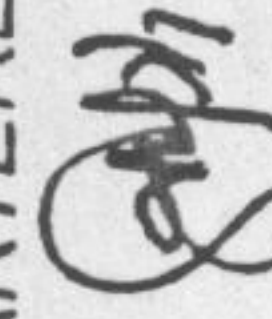
For Neelkanth Urban Cooperative Thrift &amp; Credit Society Ltd

 (President)  
 (Secretary)  
 (Treasurer)

 PLACE: DELHI  
 DATED:

 AUDITOR'S REPORT  
 As per our separate Report of Even date

 For Harish Indu & Associates  
 CHARTERED ACCOUNTANTS



Prop.

