



AGRG & ASSOCIATES CHARTERED ACCOUNTANTS

6/169, Subhash Nagar, Delhi-110027
Mob. : +91 9971916280, 9971390601
Tel. : 011-41414569
E-mail : rahulgpt993@gmail.com

BILL NO: 35/2023-24
PAN: ABFFA4001M

DATED: 25-06-2023

To,

AKSHAY DHAN CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.
E-2/613, Khasra No 644/222, 5th Pusta, Sonia Vihar, Delhi-110094
PAN: AAEEAA1975F

INVOICE

S.NO	PARTICULARS	AMOUNTS (in Rs.)
1	Professional Charges for Conducting the Audit of the Society for the F.Y 2022-2023	15,328.00
	TOTAL	15,328.00

Amount Chargeable (in words): Fifteen Thousand Three Hundred Twenty Eight Rupees Only.

FOR AGRG & ASSOCIATES
CHARTERED ACCOUNTANTS

(RAHUL GUPTA)
PARTNER

Declaration: Cheques may be issued in favour of "AGRG and ASSOCIATES" or RTGS/NEFT and details of Bank Account as follows:-

Bank Name: ICICI Bank, Model Town
Account Name: AGRG and Associates
Account No: 399405000010
IFSC : ICIC0003994
MICR : 110229280

BRIEF SUMMARY OF THE SOCIETY

Audit Period (F.Y) 2022-2023

S.NO	PARTICULARS	DESCRIPTION	
1	Name of the Society	AKSHAY DHAN CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.	
2	Address of the Society	E-2/613, Khasra No 644/222, Gali No 01, 5th Pusta, Sonia Vihar, Delhi-110094	
3	Regn. No & Date	10362/SECTION-1/T & C/2015, Dated: 29-06-2015	
4	Category	T/C	
5	Details of Bank Account	Delhi State Cooperative Bank Ltd. Account No: 009007001583 IFSC: DLSC0000009 MICR: 110094009 ICICI Bank C/A Account No:662505600086 IFSC: ICIC0006625	
6	Deposits	10519232	
7	Paid Up Capital	2915000	
8	Area of Operation	NCT of Delhi	
9	Pending Enquiries	No	
10	No. of Pending Arbitration Cases	As per list attached	
11	Audit Fee Claimed	Rs. 15,328	
12	Any Irregularity of Fund	No	
S.NO	AUDIT PERIOD	2022-2023 (Present Audit)	2021-22 (Previous Audit)
13	No of Members	423	420
14	No. of Resigned/Expelled Members	45	41
15	No. of New Enrolled Members	48	57
16	Name of the CA Firm/Panel No.)	M/s AGRG & Associates	M/s AGRG & Associates
17	Audit Classification	E- 91	E- 91
18	Sanctioned MCL	-	-
19	Sanctioned CCL	-	-
20	Turnover of the Society	14955497	9966877
21	Working Capital	15656153	12384706
22	Net Profit	645376	407155
23	Co-Op Education Fund Due	12908	8143

Kanchan
President

Poochun Pandey
Secretary

31/12/2023
Treasurer





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AGRG & ASSOCIATES

CHARTERED ACCOUNTANTS

6/169, Subhash Nagar, Delhi-110027

Mob. : +91 9971916280, 9971390601

Tel. : 011-41414569

E-mail : rahulgpt993@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF

AKSHAY DHAN CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.

Report on the Financial Statements

Opinion

We have audited the attached Balance Sheet of "AKSHAY DHAN CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD." as on 31st March, 2023, Income & Expenditure Account and Receipt & Payment Account annexed thereto for the year then ended on that date. These financial statements are the responsibility of the society's management. Our Responsibility is to express an opinion on these financial statements based on our audit.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Co-operative society act & rules in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Co-operative society as at March 31, 2023, its Income & Expenditure account and Receipt & Payment account for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to Co-operative society.



Responsibility of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Co-operative Society in conformity with the Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of adequate internal financial controls 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.

Auditor's Responsibilities for the audit of the financial statements

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 Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial Control relevant to the Co-Operative Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

As per our reports on even date

For AGRG AND ASSOCIATES

Chartered Accountants

Firm Reg. No: 0030042N



Rahul Gupta

Partner

M.No: 540440

Place: Delhi

Date: 25-06-2023

UDIN: 23540440BGTIAX3852

AGRG & ASSOCIATES
CHARTERED ACCOUNTANTS

AKSHAY DHAN CO-OPERATIVE (URBAN) THRIFT & CREDIT SOCIETY LTD.

DETAILED AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH, 2023

<i>S.NO</i>	<i>PARTICULARS</i>	<i>Comments</i>
1	Is the society functioning from the registered Office & the members are being allowed to inspect documents of the society including Audit report as per as provision of the Delhi co-operative societies Rule, 2007.	Yes, the society functioning from its registered office & member are being allowed to inspect audit report as per as provision of the Delhi Co-operative societies Rule, 2007.
	Comments on each & every item of Balance Sheet and profit & loss account.	<p>Interest income on loan to members is recognized on accrual basis.</p> <p>The Main Source of Income of the society during the year from interest on loan amount of Rs. 21,29,336/- and society earned a surplus for the year under review amounting of Rs. 6,45,376/-</p> <p>Others items of balance sheet and profit & loss account are self explanatory.</p> <p>Hence, no separate comments are being made here for other items.</p>
2	Whether the society periodically reconciles its accounts with the accounts of the members, outside parties including bank, at the close of the co-operative year with general cash book.	<p>i) It has been explained to us that there is no such procedure in the society to reconcile its accounts with that of the members in the society.</p> <p>ii) The society has disbursed loans to its members only..</p> <p>iii) All the bank accounts are reconciled as on 31.3.2023.</p>



3	Whether the society has raised funds, so as to Confirm to the provisions of the rule 65 of Delhi co-op. societies rules, 2007 and that the society has restricted its borrowing to the borrowing powers as approved by the registrar from to time.	The society has not raised any funds from outside parties except from its members in the form of Fixed Deposits, Compulsory Deposits Initial Deposits etc.
4	What is the debt equality ratio of the society : And how the society proposes to discharge its liability.	Not Applicable
5	1) Whether the society is extending loans its member within their borrowing limits? 2) Whether the society is granting loans to other parties? 3) What is the general loan policy & how far the interest of the society has been secured against proper tangible or intangible securities. When & at what points of a debt is considered bad debts and ripe enough to initiate legal action to recover demand?	i) The society is extending loans to its members within the borrowing limits as per as its By-laws of the society. ii) The society is not granting any loans to other parties. iii) No rules have been framed by the society to consider a loan as bad debt.
6	Whether the management committee has Implemented/carried out of the decisions of the general body in letter and spirit keeping in view the best interest of the members of the society in accordance with the co-op principles.	Yes, the management committee of the society has generally implemented the decisions of the general body in letter and spirit keeping in view the best interest of the members of the society.
7	Number of unresolved dispute position of : Society as also, the step taken to resolve dispute at various forums.	No, such case came to our notice during the course of audit
8	Details of claim if any against the members And outside parties not being pursued properly and proceeding not launched within period of limitation.	No, such case came to our notice during the course of audit
9	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	Not applicable Since the Society is a Thrift & Credit Society.



	for the purpose of getting building plans approved as also handing over the possession of the flats?	
10	Has the society been holding meeting of : Various committees including general body and proper records of proceeding are being maintained in the minutes / proceedings register.	Yes
11	List of the members within their ledger balances at : The close of co-operative year. A separate list of changes account of resignations, expulsion and whether Rules / Instruction in his behalf have been properly complied with.	List of members is enclosed herewith.
12	Without prejudice to the generality of the provision contained in Delhi Co-operative society Act, 2003 and the Rule framed there under, the auditor shall state if any of the office bearers suffers from disqualification contained in Section 35 read with Rule 54.	No case of disqualification of the of the office bearers has come to our notice as provided in Section 35 read with Rule 54 of the Delhi co-operative Society Act, 2003.
13	Whether the society is incurring expenditure in accordance with the approved budget if not indicate the lapses.	Budgetary system has not yet been implemented in the society.
14	Whether the society is periodically reviewing in : The fixed assets as also, the cash credit limits vis-à-vis loans extended on the basis of goods hypothecated to the co-operative society.	Not Applicable
15	Whether the monthly expenditures of society : are being approved in the ensuing managing committee meeting, if not reasons for the same must be explained in details.	Yes
16	In respect of T/C society including co-operative Banks & Stores whether the respective co-operative society is reviewing the cash credit limit & restricting its future loaning / credit to good parties only.	The Para is not applicable to the society since the society has not sanctioned any cash-credit limit.
17	A certificate shall be obtained from the : Custodians of records regarding documents and cash certifying the possession thereof along with certificates of CA regarding details of books of accounts seen & signed by CA.	The relevant certificate is annexed herewith.
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. Account number of the Bank & comments on the bank reconciliation statement.	The society is maintaining Current Account in Delhi State Cooperative Bank Ltd and ICICI Bank and balance confirmation certificate is enclosed herewith



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**REGULARITIES OBSERVED DURING THE COURSE OF AUDIT FOR THE
PERIOD UNDER REVIEW.**

No Major Discrepancies' have observed during the course of audit.

As per our report of even date

For AGRG AND ASSOCIATES

Chartered Accountants

Firm Reg. No: 0030042N



Place: Delhi

Date: 25-06-2023

UDIN: 23540440BGTIAX3852

Rahul Gupta

Partner

M.No: 540440

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AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.
E-2/613, Khasra No 644/222, Gali No 01, 5th Pusta, Sonia Vihar, Delhi-110094

BALANCE SHEET AS ON 31ST MARCH, 2023

31-03-2022 (IN RS.)	LIABILITIES	31-03-2023 (IN RS.)	31-03-2022 (IN RS.)	ASSETS	31-03-2023 (IN RS.)
2,549,000.00	<u>SHARE CAPITAL</u> Share Money	2,915,000.00	167,621.00	<u>FIXED ASSETS</u> (as per annexure-1)	142,365.00
313,495.42	<u>RESERVES & SURPLUS</u> Reserve Fund	474,839.42	2,260.00	<u>DEPOSIT & ASSETS</u> Security in NDPL	2,260.00
74,331.68	Bad Debts Fund	106,600.68		<u>CURRENT ASSETS & LOANS:-</u> Loans to Members	15,330,731.00
509,745.37	Member Welfare Fund	608,855.37	12,080,765.00	Intt Receivable from Members	325,422.00
385,155.00	Building Fund	484,265.00	303,941.00	<u>Cash & Bank Balances:-</u> Delhi State Co-Op Bank Ltd (DSCB)	418,450.00
470,505.53	Income & Expenditure Account	909,360.77		ICICI Bank	54,139.24
	<u>CURRENT LIABILITIES:-</u> <u>Deposits From Members</u>		1,123,349.00	Cash-In-Hand	521,643.00
3,057,000.00	Fixed Deposits & MIS	3,290,000.00	32,457.00		
4,656,600.00	Compulsory Deposits	5,792,500.00	168,767.00		
232,300.00	Recurring Deposits	191,600.00			
968,708.00	Optional Deposits	1,245,132.00			
	<u>Provisions</u>				
600,836.00	Intt. Payable on FD	733,062.00			
38,330.00	Intt. Payable on RD	15,559.00			
8,143.00	Co-Op. Education Fund	12,908.00			
15,010.00	Audit Fee Payable	15,328.00			
13,879,160.00	TOTAL (RS.)	16,795,010.24	13,879,160.00	TOTAL (RS.)	16,795,010.24

As per our Audit Report of even date annexed

For AGR & ASSOCIATES

Chartered Accountants

FRN: 0030042N



Rahul Gupta

Partner

M.No. 540440

Date: 25-06-2023

Place: Delhi

For Akshay Dhan Co-Operative (Urban) Thrift & Credit Society Ltd.

Kanchan
President

Rajendra Pandey
Secretary

31/7/23
Treasurer



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AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.
E-2/613, Khasra No 644/222, Gali No 01, 5th Pusta, Sonia Vihar, Delhi-110094

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2023

31-03-2022 (IN RS.)	EXPENDITURE		31-03-2023 (IN RS.)	31-03-2022 (IN RS.)	INCOME		31-03-2023 (IN RS.)
	To:				By:		
140,594.00	Interest on FD/MIS/RD				Interest on Loan		
6,162.00	Paid during the year(FD)	279,601.00		1,635,673.00	Received during the year	2,107,855.00	
	Paid during the year(RD)	50,076.00		303,941.00	Add: Intt Recoverable till 31-03-2023	325,422.00	
146,756.00		329,677.00		1,939,614.00		2,433,277.00	
600,836.00	Add: Payable till 31-03-2023(FD)	733,062.00		215,889.00	Less: Intt. Recoverable till 31-03-2022	303,941.00	2,129,336.00
38,330.00	Add: Payable till 31-03-2023(RD)	15,559.00		1,723,725.00			
785,922.00		1,078,298.00					
400,872.00	Less: Payable till 31-03-2022(FD)	600,836.00		19,950.00	By Admission Fee		16,800.00
3,022.00	Less: Payable till 31-03-2022(RD)	38,330.00	439,132.00	7,927.00	By Interest Received from Bank(DSCB)		14,536.00
382,028.00					By Interest on Deposits		6,927.00
					By Short & Excess		
15,010.00	Audit Fees		15,328.00	8.49	By Penal Interest on Late Payments		229,513.00
412.49	Bank Charges		509.76	198,396.00	By Notice Charges		5,064.00
20,000.00	Bonus		20,000.00	4,667.00	By Misc.Repts		370.00
26,226.00	Conveyance		8,868.00	-	By Execution Charges		3,320.00
27,556.00	Depreciation		31,796.00	-	By Arbitration Fees		27,029.00
6,330.00	Electricity Expenses		7,451.00	500.00	By Cheque Bounce Charges		1,000.00
9,500.00	Festival Expenses		10,000.00	7,800.00	By Account Closure Charges		8,000.00
5,000.00	Donation		3,000.00	5,700.00	By Stationery Charges		4,700.00
11,156.00	Arbitration Expenses		12,650.00				
12,051.00	Gift To Members		12,450.00				
307,657.00	Interest Paid on CD		404,999.00				
38,586.00	Interest Paid on OD		35,352.00				
8,260.00	Internet Exps		-				
20,785.00	Meeting Expenses		18,293.00				
1,229.00	Office Expenses		3,554.00				
1,530.00	Postage & Courier		8,007.00				
2,360.00	Printing & Stationery		390.00				
120,000.00	Rent		120,000.00				
288,000.00	Salary Paid		350,000.00				
12,000.00	Sweeper Exps.		12,000.00				
27,700.00	Computer Repair & Maint.		26,436.00				
10,000.00	Election Exps.		20,500.00				
6,000.00	Telephone Exps.		7,723.00				
7,200.00	Water Exps.		7,220.00				
6,000.00	Visit Charges		6,668.00				
188,942.00	Dividend		218,892.00				
407,155.00	Excess of Income Over		645,376.24				
1,968,673.49	TOTAL (RS.)		2,446,595.00	1,968,673.49	TOTAL (RS.)		2,446,595.00
8,143.00	Co-Op. Education Fund @2%		12,908.00	407,155.00	Balance B/f of Current Year		645,376.24
101,789.00	Reserve Fund @25%		161,344.00	234,356.53	Balance B/f of Previous Year		470,505.53
20,358.00	Bad Debts Fund @5%		32,269.00				
40,716.00	Member Welfare Fund @10%						
470,505.53	Balance Tfd. To Balance Sheet		909,360.77				
641,511.53	TOTAL (RS.)		1,115,881.77	641,511.53	TOTAL (RS.)		1,115,881.77

As per our Audit Report of even date annexed

For AGRG & ASSOCIATES
Chartered Accountants
FRN: 0030042

Rahul Gupta
Partner
M.No. 540440

Date: 25-06-2023
Place: Delhi

AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.

Kanchan
President

Gurdeep Pundir
Secretary

Sri 991991
Treasurer



AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.
E-2/613, Khasra No 644/222, Gali No 01, 5th Pusta, Sonia Vihar, Delhi-110094

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

RECEIPTS		31-03-2023 (IN RS.)	PAYMENTS	31-03-2023 (IN RS.)
Opening Balances:-				
ICICI Bank	32,457.00		Share Money	286,500.00
Delhi State Co-Op Bank Ltd	1,123,349.00		Fixed Deposit	932,000.00
Cash-in Hand	168,767.00	1,324,573.00	Monthly Interest Scheme	200,000.00
			Compulsory Deposit	369,800.00
Share Money		652,500.00	Recurring Deposit	214,100.00
Fixed Deposit		865,000.00	Optional Deposit	1,217,764.00
FD Monthly Interest Scheme		500,000.00	Loan to Members	10,061,000.00
Compulsory Deposit		1,505,700.00	Interest Paid on CD	404,999.00
Recurring Deposit		173,400.00	Interest Paid on OD	35,352.00
Optional Deposit		1,494,188.00	Interest Paid on FD	279,601.00
Loan Received from Members		6,811,034.00	Interest Paid on RD	50,076.00
Interest Recd. On Loan		2,107,855.00	Office Equipment	6,540.00
Member Welfare Fund		99,110.00	Audit Fee Payable	15,010.00
Building Fund		99,110.00	Bank Charges	509.76
Admission Fee		16,800.00	Bonus	20,000.00
Interest Received from Bank(DSCB)		14,536.00	Conveyance	8,868.00
Interest on Deposits		6,927.00	Electricity Expenses	7,451.00
Penal Interest		229,513.00	Diwali Expenses	10,000.00
Notice Charge		5,064.00	Donation	3,000.00
Misc. Repts		370.00	Arbitration Fees	12,650.00
Execution Charges		3,320.00	Gift To Members	12,450.00
Arbitration Fees		27,029.00	Meeting Exp	18,293.00
Cheque Bounce Charges		1,000.00	Office Expenses	3,554.00
Account Closure Charges		8,000.00	Postage & Courier	8,007.00
Stationery Receipts		4,700.00	Printing & Stationery	390.00
			Rent	120,000.00
			Salary Paid	350,000.00
			Sweeper Exps.	12,000.00
			Computers Repair & Maint.	26,436.00
			Election Expenses	20,500.00
			Telephone Expenses	7,723.00
			Water Expenses	7,220.00
			Visit Charges	6,668.00
			Dividend Paid	218,892.00
			Co-Op Education Fund	8,143.00
			Closing Balance	
			ICICI Bank	54,139.24
			Delhi State Co-Op Bank Ltd	418,450.00
			Cash-in Hand	521,643.00
				994,232.24
TOTAL		15,949,729.00	TOTAL	15,949,729.00

As per our Audit Report of even date annexed

For AGRG & ASSOCIATES
Chartered Accountants
FRN: 0030042N


New Delhi
Rahul Gupta
Partner
M.No. 540440

Date: 25-06-2023
Place: Delhi

AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.


President


Secretary


Treasurer



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AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.

DETAILS OF FIXED ASSETS AS ON 31st MARCH, 2023

ANNEXURE-1

S.NO	PARTICULARS	W.D.V AS ON 01-04-2022	ADDITION	DEDUCTION	TOTAL	RATE OF DEP.	DEP. AMOUNT	W.D.V AS ON 31-03-2023
1	Furniture & Fixture	47,879.00	-	-	47,879.00	10%	4,788.00	43,091.00
2	Computer	25,861.00	-	-	25,861.00	40%	10,344.00	15,517.00
3	Laptop	14,755.00	-	-	14,755.00	40%	5,902.00	8,853.00
4	Mobile Phone	7,847.00	-	-	7,847.00	15%	1,177.00	6,670.00
5	Fridge	31,967.00	-	-	31,967.00	10%	3,197.00	28,770.00
6	Office Equipments	39,312.00	6,540.00	-	45,852.00	15%	6,388.00	39,464.00
	TOTAL	167,621.00	6,540.00	-	174,161.00		31,796.00	142,365.00



AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.

Kanchun
President

Rasmi Pundit
Secretary

31/03/2023
Treasurer



AKSHAY DHAN CO-OPERATIVE(URBAN) THRIFT & CREDIT SOCIETY LTD.**LIST OF MEMBERS DURING THE PERIOD FROM 01.04.2022 TO 31.03.2023**

Total Members of Member's as on <u>01.04.2022</u>	Enrolled during the period from <u>01.04.2022</u> to <u>31.03.2023</u>	Resigned during the period from <u>01.04.2022</u> to <u>31.03.2023</u>	Total Number of Member's as on <u>31.03.2023</u>
420	48	45	423

Kanchan
President

Devesh Kumar
Secretary

3/12/23
Treasurer

