

AUDITORS REPORT

We have audited the attached Balance Sheet of THE OFG Co-Operative Group Housing Society Ltd. as on 31st March 2020 together with Income & Expenditure Account, Receipts & Payments A/c for the year ended on that date. The financial statements are the responsibility of society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conduct our audit in accordance with the 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 misstatement. An audit includes examining, on 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 statements presentation. In the absence of any documentary evidence for any receipt/expenditure we have relied upon the statement of the management. We believe that our audit provides a reasonable basis for our opinion.

We report that

1. We have obtained all the informations and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. In our opinion the Balance Sheet and Income & Expenditure Account dealt with this Reports are in conformity with the books of accounts.
3. In our opinion proper books of accounts as required by law, have been maintained by the Society.
4. We report that In our opinion and to the best of our informations and according to the explanations given to us the said accounts read together with our observations given in part A,B and C & subject to confirmation of balances with creditors ,members & other parties give a true and fair view.
 - i. In case of Balance sheet of the State of affairs of the society as at 31st March 2020.
 - ii. In case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended 31st March 2020.



Aaskaran Dhingra
For A.Dhingra Associates,
(Chartered Accountants)

Place: New Delhi

Dated: 06/7/2020



**THE OFG CO-OP. GROUP HOUSING SOCIETY LTD.
ANNEXURE TO THE AUDIT REPORT FOR THE YEAR ENDED 31st MARCH 2020**

PART - A

1. The society should introduce the practice of incurring the expenditure in accordance with approved budgets annually

Not complied with

PART - B

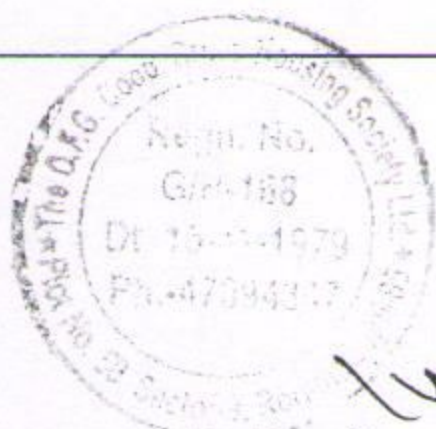
THIS PART CONTAINS THE COMMENTS ON THE WORKING OF SOCIETY:-

The Society is working from its registered office ROHINI SEC. 9, New Delhi-110085. Our Comments on the items of Balance Sheet and Income & Expenditure Account are as Under:-

a) How many managing committee meeting were Held during the year under audit?	23
b) Whether proper agenda was circulated to the Managing Committee members?	Yes
c) Whether the General Body meeting was held as Per rules & regulations?	Yes
d) Whether quorum was completed in the A.G.M.?	Yes
e) Whether proper agenda was issued for the meeting?	Yes
f) Give the names and Addresses of the Managing Committee members elected?	List Attached
g) Whether membership register is completed in all Respects?	Yes
h) Whether Audit Report file is properly maintained and Action is taken to remove irregularities?	Yes, the audit report file Is maintained properly And objections of last Year's audit are not complied



Pamela
V.PRESIDENT



Bulwar
SECRETARY



Abolam
TREASURER



Registered Address – BH-06 (Basement) East Shalimar Bagh , New Delhi - 110088

Total No. of members as on 31.03.2019	194
No. of members resigning during the year	4
New members Enrolled	4
Total No. of members as on 31.3.2020	194

Whether expenses incurred by the society
Are approved in the M.C. Meeting?

Exp. Passed in M.C. Meeting

- I) Whether vouchers are verified by the competent Authority? Yes
- J) Whether accounts are maintained regularly & signed By the competent authority? Yes
- K) Whether voucher file is maintained properly? Yes
- L) Whether payment is made by cheques or cash
Give reasons for making cash payments? Payments are made by Cheque as well as by Cash in emergency.

1. **REGISTERED BYE LAWS**

The Society possesses the copy of bye laws and Act of the Co-Operative Society New Delhi. During the audit there has not been any amendment and the area of the Operation not been changed.

2. **MANAGING COMMITTEE**

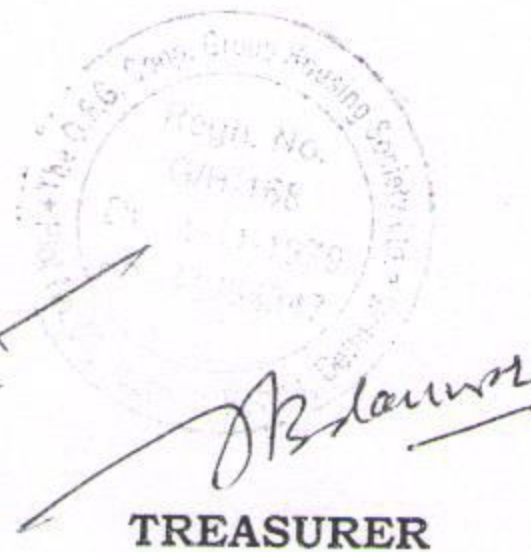
The Managing Committee as on 31st March 2020 comprises of the members as per List attached.

3. **AUDIT REPORT FILE**

The Management has maintained a separate audit file in which audit reports were Available at the time of audit.

4. **RECORDS**

The records of Society are in the Joint custody of the treasurer and President. A List of records is attached herewith.



Registered Address - BH-06 (Basement) East Shalimar Bagh, New Delhi - 110088



A.DHINGRA & ASSOCIATES

CHARTERED ACCOUNTANTS

Contact - +91-9810711576, 011-45696122.

Email Id - aaskaran@gmail.com

ITEMS OF BALANCE SHEET

Our comments on individual items of Balance Sheet are as under:

1. SHARE CAPITAL

There is no change from the previous year.

Rs. 19,400.00

2. DEPOSITS

There has been no change under this head from previous year.

Rs. 3, 72, 93,517.00

3. COMMON GOODS FUNDS

There has been no change under this head from previous year.

Rs. 30,000.00

4. REPLASTERING OF OUTWALLS OF SOCIETY :- On the request of the members, The society was collected Rs. 10,03,500.00 From Members in last year & Rs. 3,61,500.00 in this year towards Replastering of the outwalls of society & the society same has been Expenses Rs. 10,94,454.00. So the Balance of this account is Rs. 2,70,546.00 shown as liability under this head. The Amount Shall be utilized in near future or refunded to the concerned members as per decision of the Management.

5. REPLASTERING OF OUTWALLS OF FLATS :- The society was having an amount of Rs. 9,85,797.00 under this head on 01.04.2019 out of it whole amount leaving a balance of Rs. 25,686.00 has been spent again this head. Shall be utilized in near future or refunded to the concerned members as per Decision of the society.

Rs. 19,94,216.00

6. RESERVE & SURPLUS :-

There has been no change under this head as compared to last year.

7. INCOME & EXPENDITURE A/c

In The current year there has been a Surplus of Rs. 5,99,433.48 against a Deficit of Rs. 3,75,749.59 in the last year. The reason for huge difference in surplus is on A/c of major enhancement in Maintenance receipts as compare to last year's. The cumulative deficit upto 31.03.2020 is Rs. 96,035.05 which is shown separately in the balance sheet.

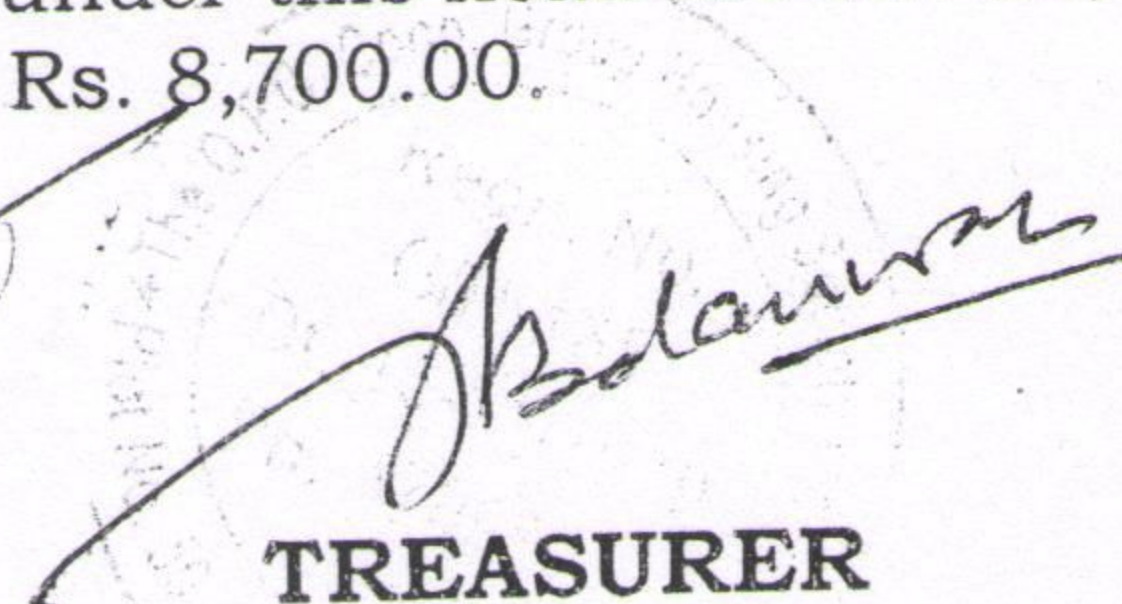
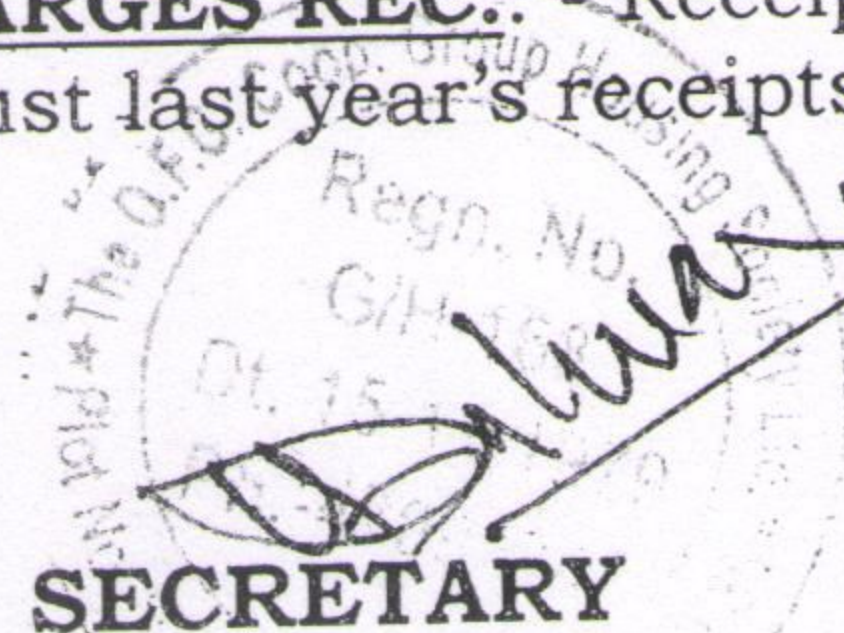
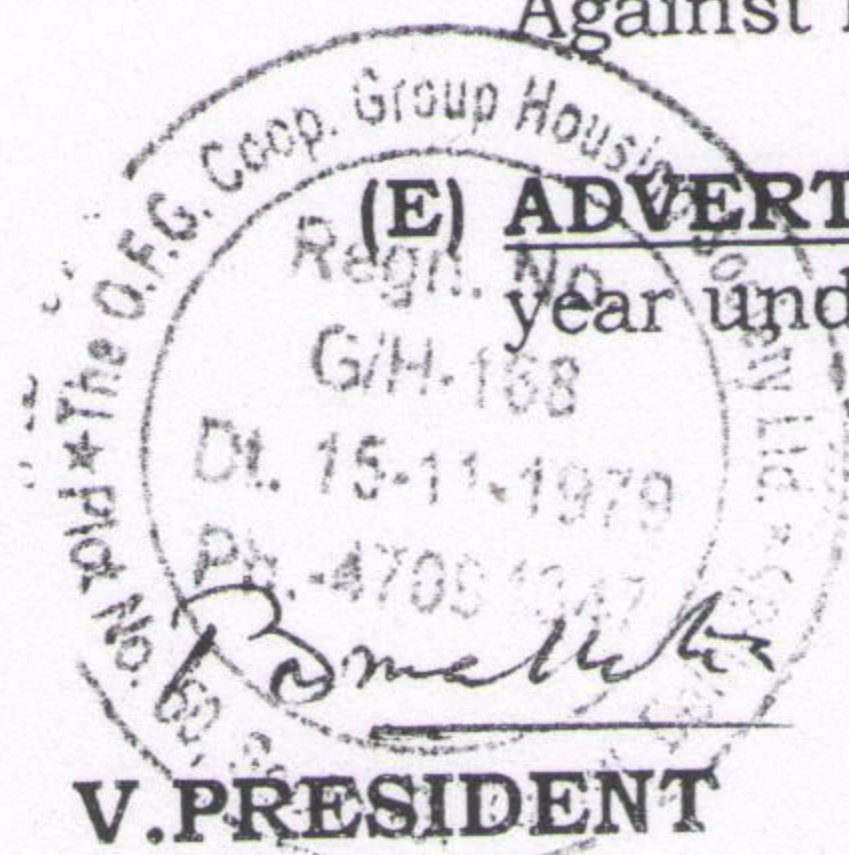
(A) INTEREST :- Interest Rs. 34,930.00 & 2,73,304.00 on saving A/c & FDR respectively with ICICI bank, CANARA bank & DSC Bank credited to Income & Expenditure A/c is on receipt basis as per certificate or Bank statement from respective banks.

(B) REPAIR & MAINTENANCE EXP. :- Expenditure under this head in the last year was Rs.3,06,758.00 against current year's expenditure of Rs. 3,99,376.00.

(C) GUEST HOUSE EXP. & RECEIPTS :- The Society has incurred an amount of Rs. 46,495.00 against Rs 78,965.00 in last year. The society has received an amount of Rs. 1,34,240.00 under this head against Rs. 43,600.00 in the last year.

(D) SALARY EXPENSES :- The expenses under this head amount to Rs. 8,07,034.00 Against last year's expenses Rs. 7,49,339.00

(E) ADVERTISMENT CHARGES REC. :- Receipts under this head are Rs. 12,300.00 during the year under audit against last year's receipts of Rs. 8,700.00.



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(F) **STILTED AREA RECEIPT:** - Receipts under this head amount to Rs.37,300.00 against past year's receipts of Rs. 38,180.00.

(G) **WATER CHARGES:** - Expenses recorded under this head amount to Rs. 14,79,418.00 As against last year expenditure of Rs. 11,53,864.00.

(H) **MAINTENANCE RECEIPTS :** - Receipts under this head amount to Rs. 46,32,000.00 against last year's receipts of Rs. 34,74,000.00

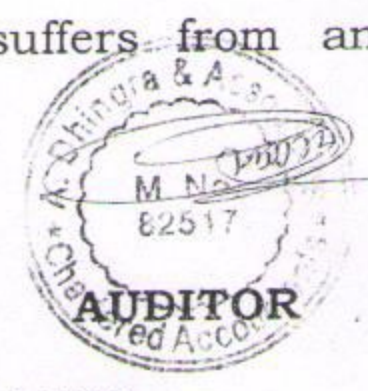
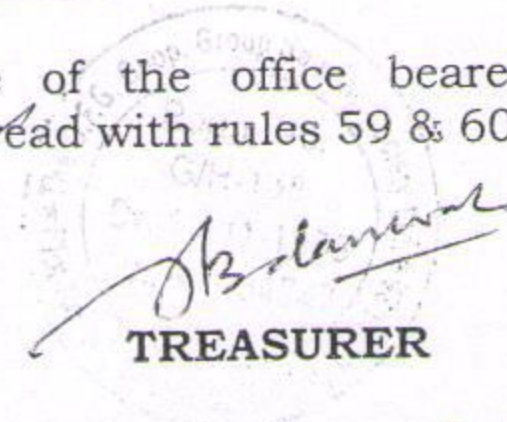
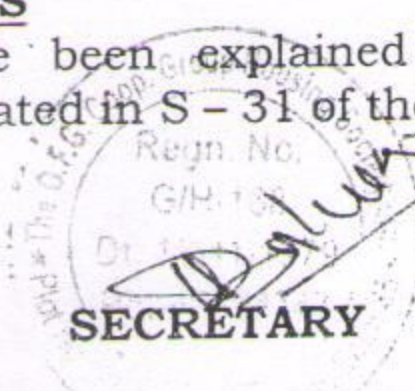
(I) **SECURITY EXPENSES:-** Security expenses under this head amount to Rs.7,03,007.00 Against last year expenses of Rs. 7,10,878.00.

(J) **MISCELLANEOUS EXPENSES:** - Miscellaneous expenses of Rs. 54,590.00 during current year charged to Income & Expenditure A/c. against last year's expenses of Rs. 40,555.97.

All other expenses are of routine nature and require no specific comments. The details of expenses Incurred have been given in the Income & Expenditure Account.

7. **RECEIPTS & PAYMENTS:-** All the receipts & payments have been carried Thru. Receipts & Payments A/c & the turnover of the society is considered as total receipts minus opening balances.
8. **FIXED ASSETS**
The balance under this head as on 31.3.2020 is Rs.3,64,03,715.68 against the Previous Year's figure of Rs. 3,65,35,324.19 Depreciation charged on fixed assets is Rs. 1,60,926.52.
9. **CASH & BANK BALANCES**
The balance under this head, as on 31.3.2020 including cash in hand of Rs. 13,833.00 is Rs. 2,31,411.28 in various bank accounts. (DCS Bank Rs. 54,827.46, CANARA Bank Rs. 1,62,750.82).
10. **INVESTMENTS :-** The society is having term deposits of Rs. 26,78,738.00 with DSC Bank & Interest accrued on it as on 31.03.2020 is of Rs. Nil. During the year 2018-19, The bank paid interest on F.D. on the basis of interest rate applicable for saving bank account due to non auto renewal of FD during the year. This fact about non auto renewal of F.D. was brought to the knowledge of the society last year also.
11. **DECISIONS OF GBM**
The management committee is generally implementing the decision of general body Meetings.
12. **ELECTION & AGM**
AGM was held on 06.10.2019 & Election was held on 29.10.2017 for three years term.
13. **DISQUALIFICATIONS**

As far as we have been explained none of the office bearers suffers from any disqualification as stated in S - 31 of the Act read with rules 59 & 60.



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A.DHINGRA & ASSOCIATES

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Email Id - aaskaran@gmail.com

PART - C

Current Year Audit Objection/Suggestions:-

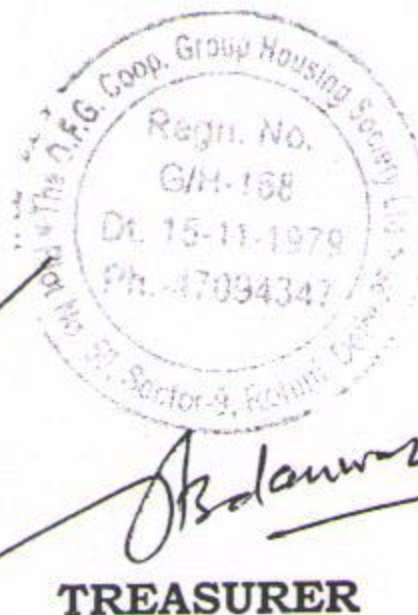
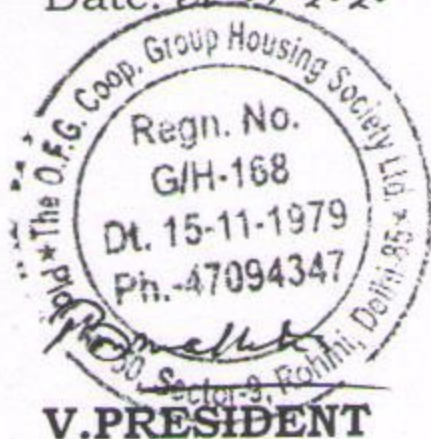
1. The Society is functioning from its registered office Sec. 9, Rohini New Delhi -110085. No case of misfeasance embezzlement and misappropriation and other serious irregularities has been observed during the year under audit.
2. The society should introduce the practice of incurring the expenditure in accordance with approved budgets annually

Not complied with



Aaskaran Dhingra
For A.Dhingra & Associates
(Chartered Accountants)

Place: New Delhi
Date: 06-07-2020



AUDITOR

Registered Address - BH-06 (Basement) East Shalimar Bagh , New Delhi - 110088

THE OFG CO-OP. GROUP HOUSING SOCIETY LTD.
ROHINI SECTOR 9, NEW DELHI -110085
Balance Sheet as at 31st March 2020

AMOUNT PRE YEAR (Rs.)	LIABILITIES	AMOUNT CUR. YEAR (Rs.)	AMOUNT PRE YEAR (Rs.)	ASSETS	AMOUNT CUR. YEAR (Rs.)
19,400.00	<u>Share Capital</u>	19,400.00	36,535,324.19	<u>Fixed Asset</u> (Schedule "A")	36,403,715.68
37,293,517.00	<u>Deposits</u>	37,293,517.00	578,184.00	<u>Maintenance & other charges o/s from members</u> (Schedule 1)	756,818.00
30,000.00	<u>Common Goods Funds</u>	30,000.00			
(1,280.00)	<u>Current Liabilities</u>		2,128,738.00	FD at DSC Bank	2,128,738.00
194.00	TDS Payable			Add:- During the Year	550,000.00
	Education fund payable	1,585.00			
	Electricity Exp. Payable	12,233.00			
	Water charges payable	150,000.00			
25,000.00	Accounting Charges Payable	300,000.00			
11,000.00	Audit fee & Prof. Charges Payable	14,000.00			
		8,903.00			
985,797.00	<u>Replastering of Outwalls of Flats</u> (Schedule "B")	486,721.00		<u>Current Assets, Loan & Advances</u>	
			20,401.82	TDS	907.00
		25,686.00	1,335,674.00	ICICI bank	162,750.82
			254,013.46	Canara Bank	54,827.46
			70,286.00	Dsc bank	13,833.00
				Cash in Hand	
					232,318.28

1,003,500.00	Replastering of Outwalls of Society	270,546.00	9,700.00	Security Deposits	9,700.00
52,126.00	Security service		5,000.00	Security Deposits- NDPL	5,000.00
55,901.00	Salary Payable		11,100.00	Security for Meter DDA	11,100.00
12,500.00	Security deposits payable	12,500.00	6,000.00	Security for Meter- DESU	6,000.00
136,980.00	Maintenance & other charges rec. in advance (Schedule 2)	47,800.00		Security Deposits- IGL GAS	12,000.00
				Advance to Employees	
1,994,216.00	Reserve & Surplus		664,429.53	Excess of Expenditure over Income	
	Op. bal. of Surplus	1,994,216.00		Opening Bal.	664,429.53
				Less-Current Year profit	(599,433.48)
41,618,851.00	Total	40,180,386.00	41,618,851.00	Total	40,180,386.00

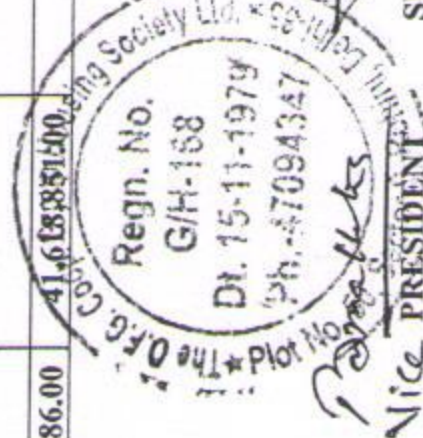
As per our audit report of even date



Aaskaran Dhingra
For A. Dhingra & Associates
Chartered Accountants

Place-New Delhi

Date:- 06-07-2020



Nice PRESIDENT



SECRETARY



TREASURER

Schedule "B"

Replastering of Outwalls of Flats	Receipt 2019-20	Payments 2019-20	Balance Amount as on 31.03.2020
From Flat B-63 to B-78	628,950.00	733,264.00	25,686.00
Op. Bal. 1,30,000.00			
Total	628,950.00	733,264.00	25,686.00

Schedule "C"

Recovery From Members (Disputed Case)	Receipt 2019-20	
Water Tank From Flat No. B141, 143, 144)	18,750.00	
Recovery of Legal exp. Flat No. from B-49	19,500.00	
Arbitration Fees From Flat No. B-125	6,509.00	
Legal Fees From Flat No. B-125	34,540.00	
White wash of outwall flats	17,000.00	
Total	96,299.00	



THE OFG CO-OP . GROUP HOUSING SOCIETY LTD.
ROHINI SECTOR 9 , NEW DELHI -110085
INCOME AND EXPENDITURE AS ON 31 MARCH 2020

AMOUNT(Rs.) PRE. YEAR	EXPENDITURE	AMOUNT(Rs.) CUR. YEAR	AMOUNT (Rs.) PRE. YEAR	INCOME	AMOUNT(Rs.) CUR. YEAR
25,000.00	Accounting Charges	24,000.00	40.00	Admission Fees	40.00
11,000.00	Audit Fee	8,903.00	8,700.00	Advertisement charges rec.	12,300.00
665.00	Bank Charges	2,799.00	3,300.00	Donation Rec.	3,300.00
28,338.00	Cctv repair & Maint.		13,090.00	Ground rent rec.	14,250.00
4,410.00	Conveyance Expenses	6,585.00	43,600.00	Guest House Charges	134,240.00
187,527.62	Depreciation	160,926.52	53,854.00	Interest from saving bank	34,930.00
61,120.00	Digital Management System	18,221.00	-	Interest on Fixed Deposit	273,304.00
110,890.00	Discount Allowed	126,280.00	3,474,000.00	Maintenance Receipts	4,632,000.00
17,300.00	Diwali Bonus		24,932.00	Misc. Income	81,675.00
194.00	Education Fund	12,233.00	16,520.00	Late fee Rec.	48,000.00
69,900.00	Electricity (boom barrier & other)	71,886.00	38,180.00	Stilled area/park	37,300.00
298,835.00	Electricity exp. TDPPL	508,570.00		Recovery From Members (Disputed Case) (See Sch. 'C')	96,299.00
29,172.00	Festival Expenses	22,227.00			
13,880.00	Ground Rent paid to DDA	13,070.00			
78,965.00	Guest House Exp.	46,495.00	375,749.59	Excess of Expenditure Over Income	
11,563.00	Insurance Exp.	11,563.00			
4,220.00	Jharoos Exp.	3,680.00			
22,050.00	Prof. & Legal Expenses	27,900.00			
40,555.97	Misc. Expenses	56,104.00			
2,575.00	Park exp.	2,180.00			
3,728.00	Photocopy exp.	4,050.00			
195.00	Postage & Telegram	77.00			

306,758.00	Repair & Maintenance	399,376.00		
749,339.00	Salary Exp.	807,034.00		
710,878.00	Security Expenses	703,007.00		
6,500.00	Sewerage Expenses	5,700.00		
490.00	Stationary exp.	12,079.00		
15,524.00	Telephone Exp.	19,241.00		
11,575.00	Uniform exp.			
72,924.00	Waste Management system	197,100.00		
1,153,864.00	Water Charges	1,479,418.00		
2,030.00	Website Exp.	2,100.00		
	Corona Virus Exp.	15,400.00		
	Excess of Income Over Expenditure	599,433.48		
4,051,965.59	Total	5,367,638.00	4,051,965.59	Total
				5,367,638.00

As per our audit report of even date

1-11-2020

Aaskaran Dhingra
For A.Dhingra & Associates
Chartered Accountants



Place-New Delhi
Date:-06-07-2020



[Signature]
SECRETARY

The OFG Co.Op. Group Housing Society Ltd.



[Signature]
TREASURER
Page 2/2

RECEIPT & PAYMENT A/C FOR THE YEAR ENDING AS ON 31.3.2020

Page 1/2

Schedule "A"

THE OFG CO-OP GROUP HOUSING SOCIETY LTD.
PLOT NO. 50, ROHINI SEC. 9, NEW DELHI- 110085.
SCHEDULE "A" OF FIXED ASSETS AS AT 31st MARCH 2020

FIXED ASSETS	WDV as on 01.04.2019	Assets Pur. During the year	RATE (%)	Dep. For Year 2019-20	WDV as on 31.03.2020
Land	1,464,784.00	-	-	-	1,464,784.00
Building Const.	34,016,441.00	-	-	-	34,016,441.00
Sub-Station	619,078.46	-	15%	92,861.77	526,216.69
AC	20,230.00	-	15%	3,034.50	17,195.50
Tube well	94,122.03	-	15%	14,118.30	80,003.73
Furniture & Fixture	41,154.97	-	10%	4,115.50	37,039.47
T.V.	698.88	(500.00)	15%	198.88	-
Camera	70,569.72	-	15%	10,585.46	59,984.26
Electric Motor	23,801.64	-	15%	3,570.25	20,231.39
Electric Fittings & fixtures	11,137.50	-	10%	1,113.75	10,023.75
Lawn Mover	29.73	-	0%	-	29.73
Type writer	79.00	-	0%	-	79.00
LED TV Sony	-	10,000.00	15%	1,500.00	8,500.00
Printer A/c	-	5,900.00	15%	885.00	5,015.00
Refrigerator	719.14	-	15%	107.87	611.27
Computer	7,897.68	-	40%	3,159.07	4,738.61
VCR	365.00	-	0%	-	365.00
Water meter	4,221.50	13,918.00	15%	1,677.08	16,462.43
Benches	11,849.54	-	15%	1,777.43	10,072.11
Wall clock	448.93	-	15%	67.34	381.59
Cycle rickshaw	744.32	-	15%	111.65	632.67
Security system	141,559.14	-	15%	21,233.87	120,325.27
UPS	3,807.58	-	15%	571.14	3,236.44
Drill Machine	1,584.44	-	15%	237.67	1,346.77
TOTAL	36,535,324.19	29,318.00	----	160,926.52	36,403,715.68



As per our audit report of even date

Schedule of Maintenance & Other charges o/s From Members
As on 31 st March 2020

(Schedule 1)

FLAT NO.	NAME OF THE MEMBERS	AMOUNT (RS.)
B-102	H S SOKHI	12,000.00
B-125	V.K.JAIN	305,796.00
B-12	Manjushree Chatterjee	31,000.00
B-133	ARUNA BAKSHI	9,000.00
B-155	TEJABIR KAUR	9,000.00
B-16	M.R.Bedi	31,180.00
B-18	G.C.JAIN	17,750.00
B-22	SUDHANSHA BANSAL	17,750.00
B-26	ROHIT KUMAR/SUMIT Kt. SAXENA	17,750.00
B-35	PREM KALRA	252,592.00
B-66	G K Sundar	8,000.00
B-73	J M Bhatia	12,000.00
A-15	G.K.AGARWAL	12,000.00
A-16	V.K.Kocheta	2,000.00
A-08	S.K. Chaudhary	12,000.00
A-25	N.K.Nagpal	7,000.00
	TOTAL	756,818.00

Schedule of Maintenance & Other charges Rec. in Advance From Members
As on 31 st March 2020

(Schedule 2)

FLAT NO.	NAME OF THE MEMBERS	AMOUNT (RS.)
B-145	V.S.V. RAGHAVAN	200.00
B-15	MANOJ ARORA	2,000.00
B-21	B.BALASUBRAMANIAM	22,800.00
B-22	SUDHANSHA BANSAL	22,800.00
	TOTAL	47,800.00



Aaskaran Dhingra
For A.Dhingra & Associates
Chartered Accountants
Place-New Delhi
Date:- 06-7-20



P. Mehta
Vice PRESIDENT



B. Lal
SECRETARY & TREASURER