



ASHISH GOYAL & COMPANY

CHARTERED ACCOUNTANTS

Contact - +91-9999461827, +91-9868449421.

Email Id - caashishgoyal1@gmail.com

Website - ashishgoyalcompany.icai.org.in

(1)

Date : 07/07/2023

The Assistant Registrar (Audit)
Office of Co-op Societies,
Parliament Street
New Delhi.

Ref: Audit Report of THE OFG C/G/H/S Ltd. for the year 2022-23

We have conducted statutory audit of THE OFG C.G.H.S Ltd. for the year 2022-23 as per Appointment letter Vide E-MAIL INTIMATION DATED 26-05-2023.
Please find the attached audit report along with the enclosures.

Thanking you
Yours Faithfully

Ashish Goyal
For Ashish Goyal & Co.
(Chartered Accountants)



Encl: As above

Registered Address – 59A, Ground Floor, Ekta Enclave, Peera Gadhi, New Delhi - 110041



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(2)

ANNEXURE -A

BRIEF SUMMARY OF THE SOCIETY

Audit Period 2022 - 23 District: New Delhi

Name of the Society THE OFG CO-OPERATIVE GROUP HOUSING SOCIETY LTD.

Address of the Society PLOT NO. 50, SECTOR 9, ROHINI, DELHI. Pin Code 110085

Address of the site (G/H) PLOT NO. 50, SECTOR 9 ROHINI, and DELHI-110085

Regn. No. 168G/H Date 15.11.1979 Category G/H PH- 27569259

Bank Deposit: -52,31,608.00 (FDR) and Paid Up Capital Rs.19,400.00

Details of Bank A/c: CANARA BANK, THE DELHI STATE CO-OPERTIVE BANK, AXIS BANK

Details of Financial Assistance claimed/MDA etc. -----

Details of loan from DCHFC/D.S. Coop. Bank -----

Area of Operation GROUP HOUSING SOCIETY DELHI

Date of last election held on 24/01/2021

Pending Enquiries (u/s55/59) NIL

No. of pending Arbitration cases/suits One case are pending against Member for recovery of Dues.

Audit Fee Claimed Rs. 7,378.00

Any irregularity, misappropriation or mismanagement /Fraud -----

Names of Managing Committee members during audit period

President

Mr. S.C.Dua

Secretary

Mr. O.P.Talwar

Treasurer

Mr. S.B. Danwar

	PREVIOUS AUDIT 2021-22	PRESENT AUDIT 2022-23
Audit Period	<u>2021-22</u>	<u>2022-23</u>
No. of Members	<u>194</u>	<u>194</u>
No. of resigned/ expelled members	<u>5</u>	<u>12</u>
No. of new enrolled members	<u>5</u>	<u>12</u>
Name of the C.A.	<u>Ashish Goyal & Co.</u>	<u>Ashish Goyal & Co.</u>
Audit classification {u/s 68(ii)}	<u>E</u>	<u>E</u>
Sanctioned MCL	<u>-----</u>	<u>-----</u>
Sanctioned CCL	<u>-----</u>	<u>-----</u>
Turnover of the Society	<u>Rs. 51,31,779.33</u>	<u>Rs. 55,04,359.00</u>
Working Capital	<u>-----</u>	<u>-----</u>
Sales	<u>-----</u>	<u>-----</u>
Net Profit/Surplus/Loss	<u>Surplus Rs. 12,53,265.16</u>	<u>Surplus Rs. 9,60,702.17</u>
Education Fund Due	<u>Rs. 25,577.00</u>	<u>Rs. 19,606.00</u>
Education fund paid / Payable	<u>Rs.25,577.00</u>	<u>Rs. 19,606.00</u>
Report for Previous Year	<u>Collected on 22-07-2022</u>	
Signatures		

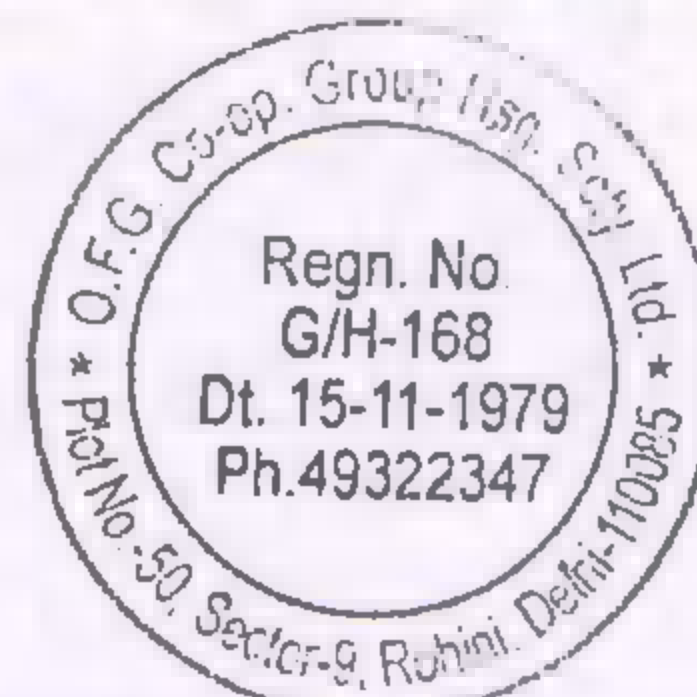
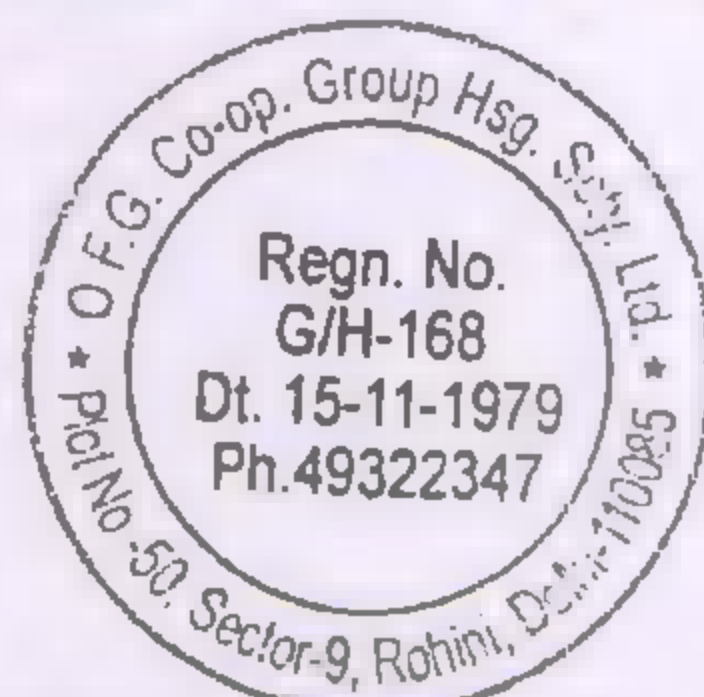
PRESIDENT

SECRETARY

TREASURER

AUDITOR

Registered Address - 59A, Ground Floor, Ekta Enclave, Peera Gadhi, New Delhi - 110041



AUDITORS REPORT

We have audited the attached Balance Sheet of THE OFG Co-Operative Group Housing Society Ltd. as on 31st March 2023 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.

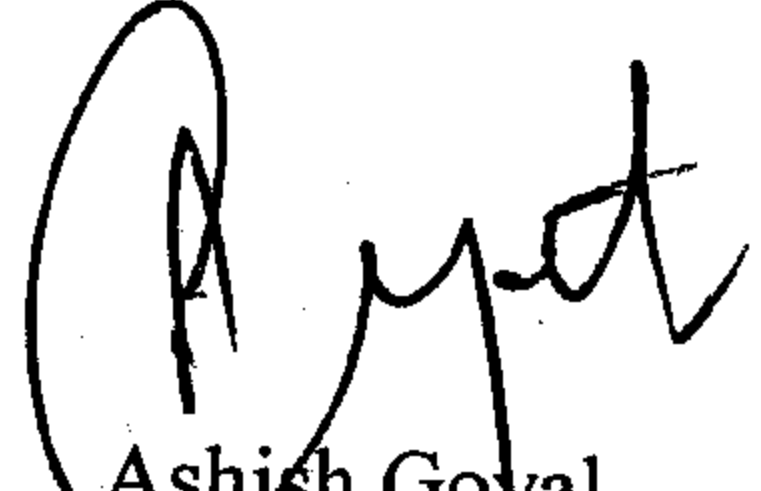
We conduct our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on test basis 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 2023.
 - ii. In case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended 31st March 2023.

Place: New Delhi

Dated: 07/07/23


Ashish Goyal
For Ashish Goyal & Co.
(Chartered Accountants)



Registered Address - 59A, Ground Floor, Ekta Enclave, Peera Gadhi, New Delhi - 110041

THE OFG CO-OP. GROUP HOUSING SOCIETY LTD.
ANNEXURE TO THE AUDIT REPORT FOR THE YEAR ENDED 31st MARCH 2023

PART - A

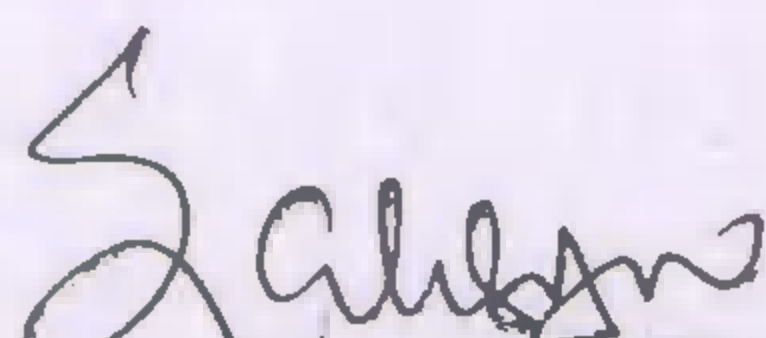
1. The Society is functioning from its registered office Sec. 9, Rohini New Delhi -110085. No case of misfeasance embezzlement and misappropriation and other serious irregularities has been observed during the year under audit.

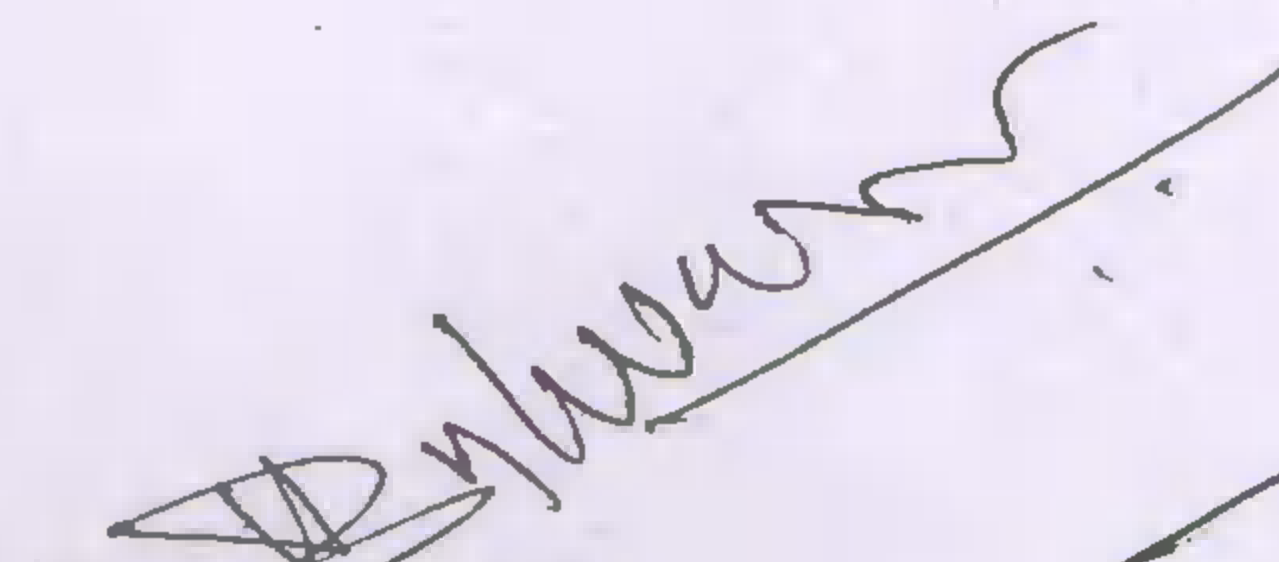
PART - B

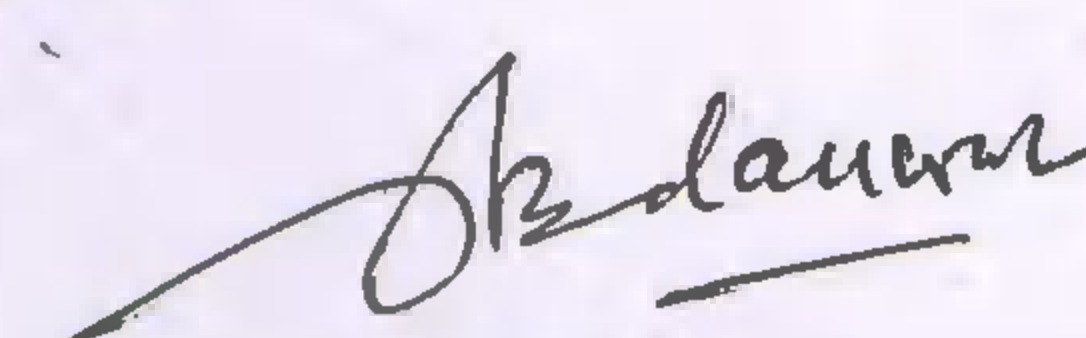
THIS PART CONTAINS THE COMMENTS ON THE WORKING OF SOCIETY:-

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?	16
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 complied

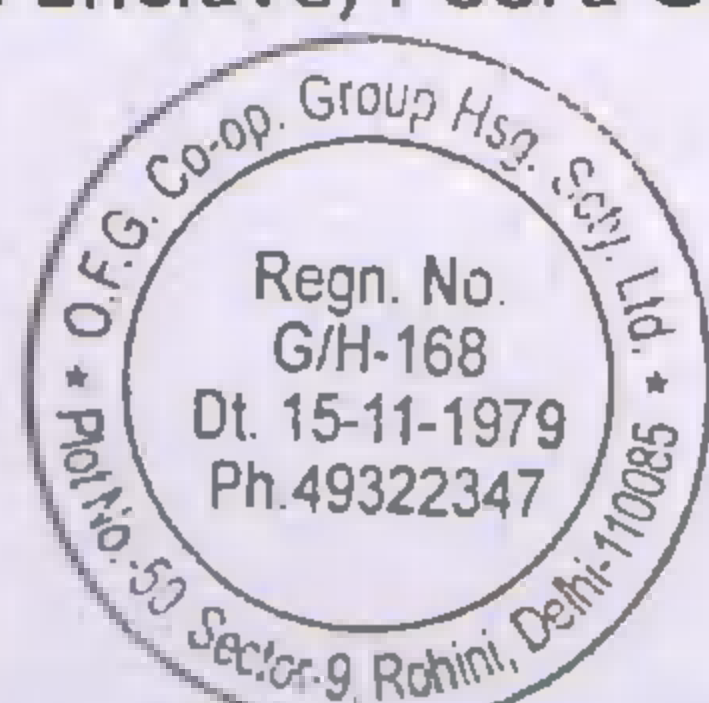
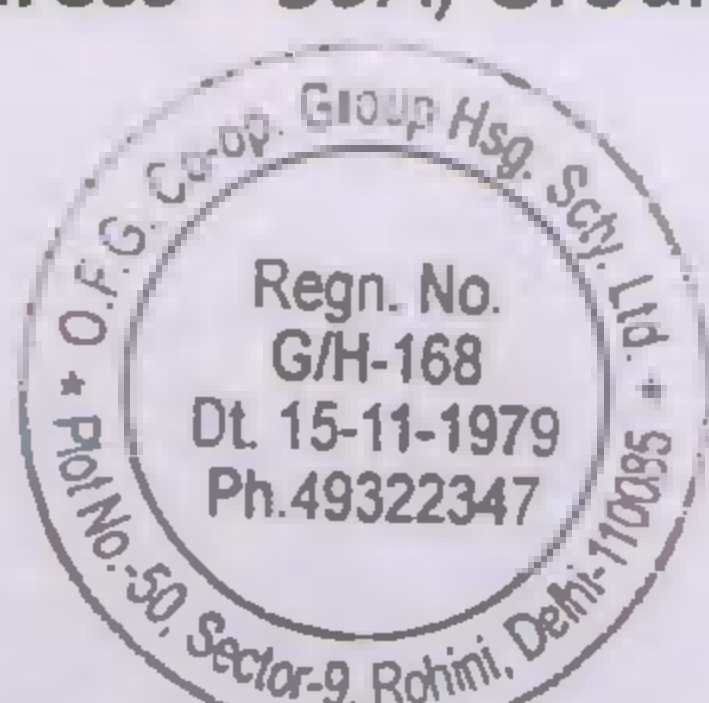
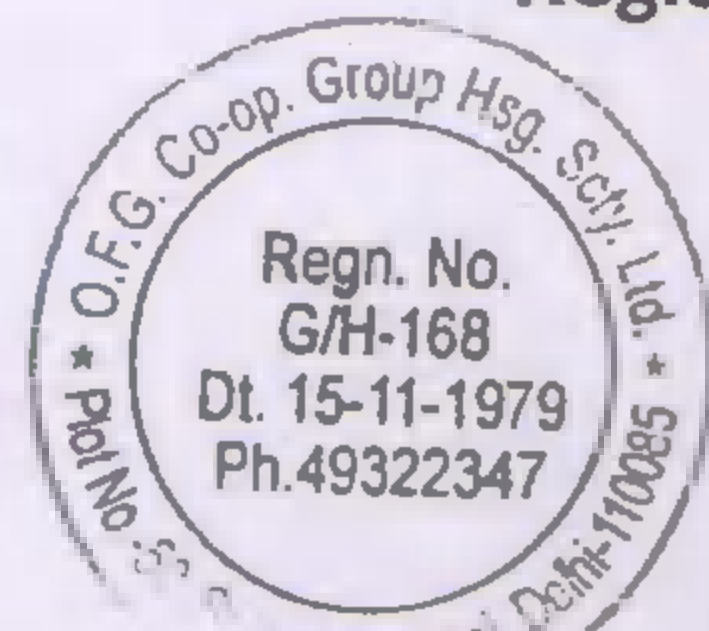

PRESIDENT


SECRETARY


TREASURER


AUDITOR

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Total No. of members as on 01.04.2022

194

No. of members resigning during the year

12

New members Enrolled

12

Total No. of members as on 31.03.2023

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.

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 2023 comprises of the members as per List attached.

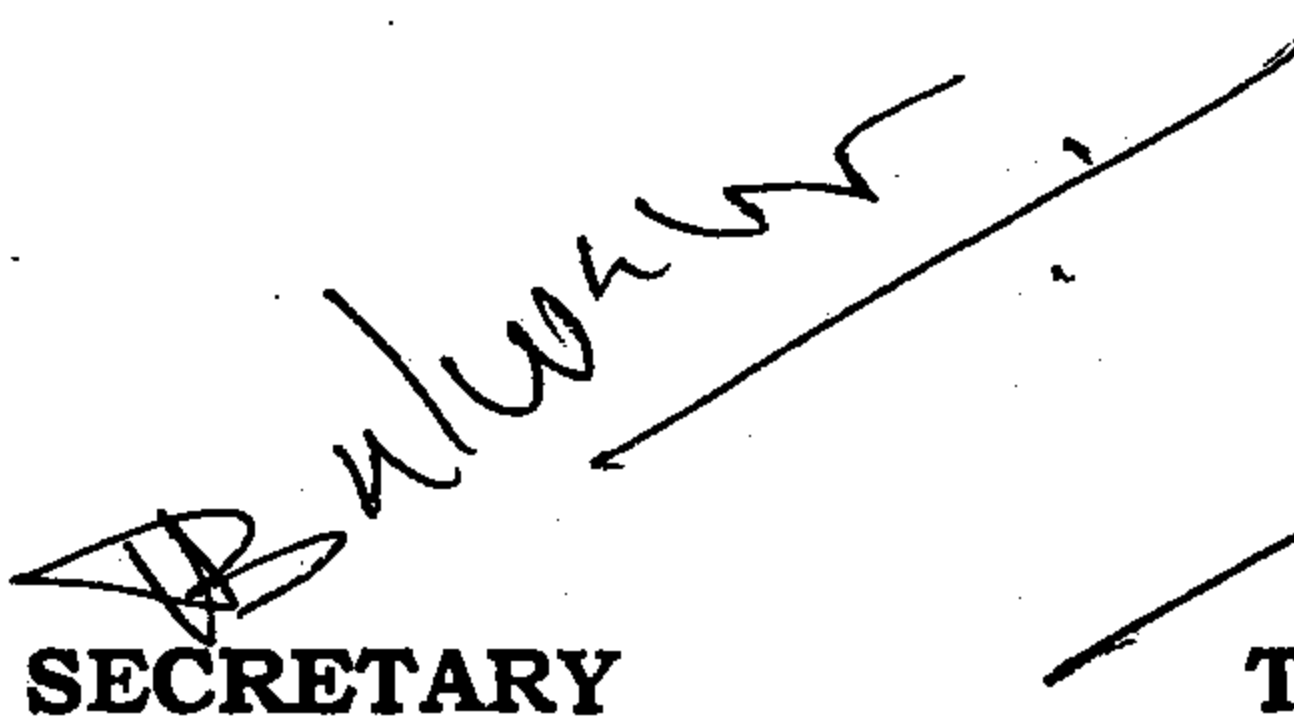
3. **AUDIT REPORT FILE**

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 President, Secretary & treasurer. A List of records is attached herewith.

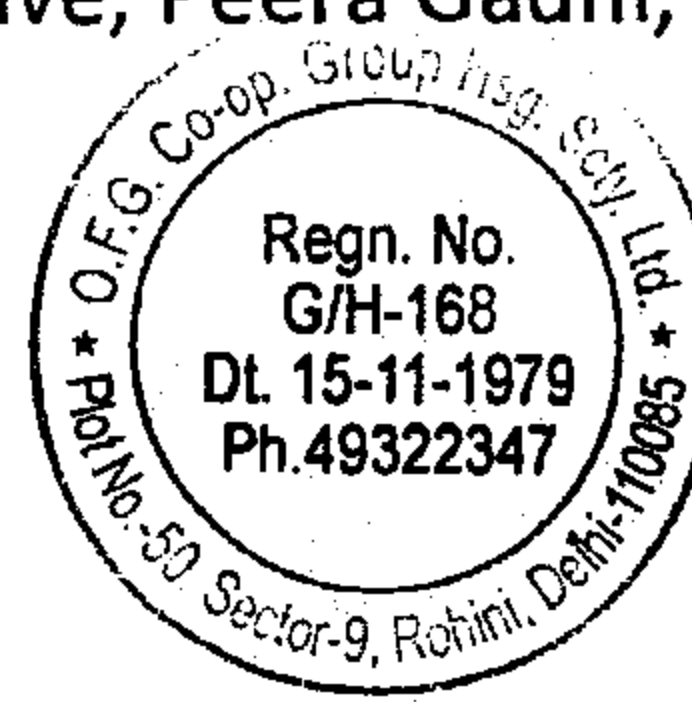
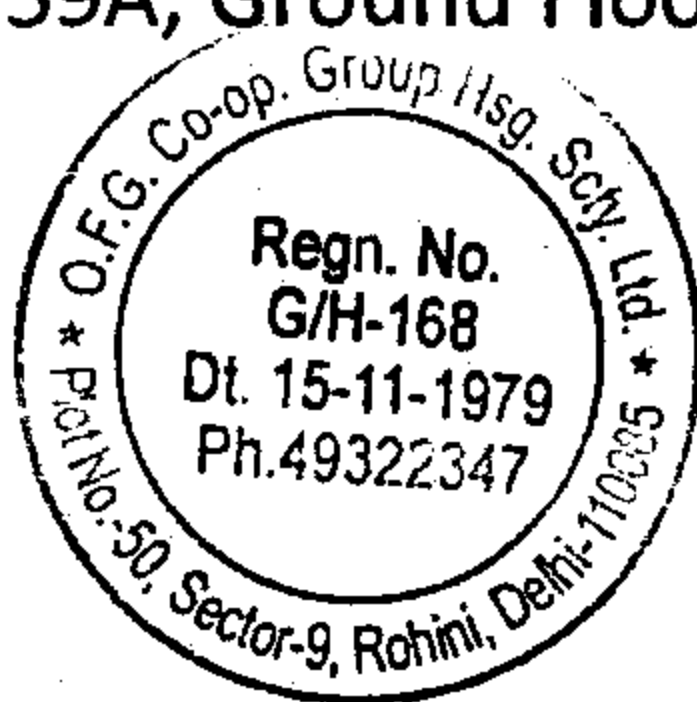
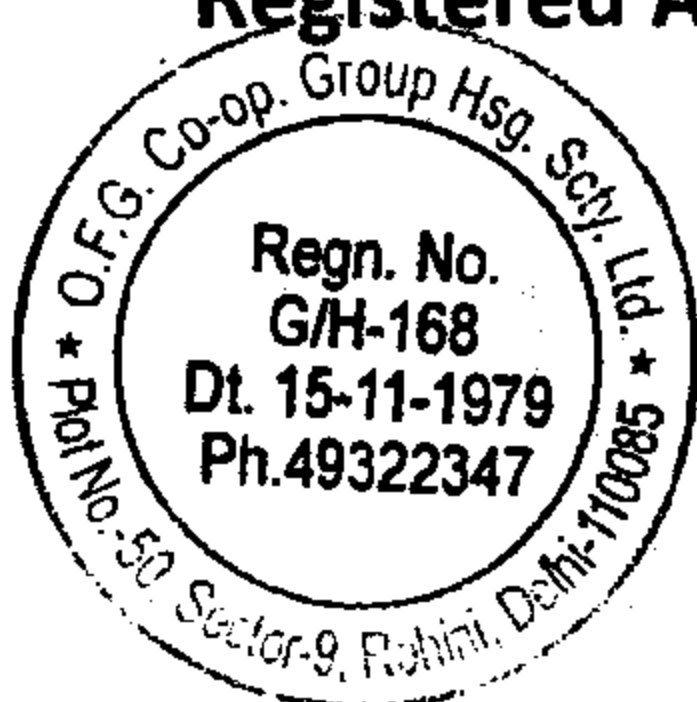

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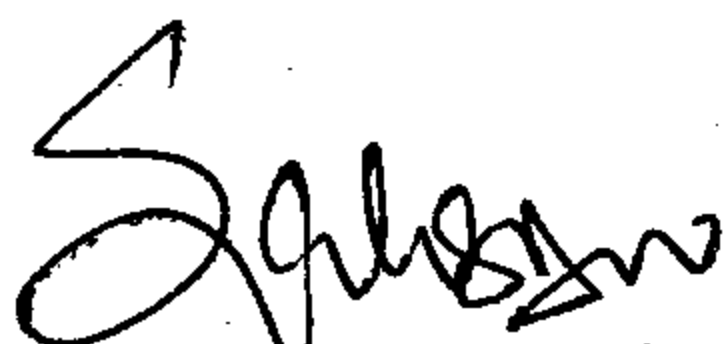
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Email Id - caashishgoyal1@gmail.comWebsite - ashishgoyalcompany.icaai.org.in**ITEMS OF BALANCE SHEET**

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

1. **SHARE CAPITAL** Rs. 19,400.00
There is no change from the previous year.
2. **DEPOSITS** Rs. 3, 72, 93,517.00
There has been no change under this head from previous year.
3. **COMMON GOODS FUNDS** Rs. 30,000.00
There has been no change under this head from previous year.
4. **REPLASTERING OF OUTWALLS OF SOCIETY :-** Rs. 1,11,471.00
An amount of Rs. 1,23,875.00 incurred during the year.
5. **RESERVE & SURPLUS :-** Rs. 19,94,216.00
There has been no change under this head as compared to last year.
6. **INCOME & EXPENDITURE A/c**
In The current year there has been a Surplus of Rs. 9,60,702.17 against a Surplus of Rs. 12,53,265.16 in the last year.
 - (A) **INTEREST:** - Interest Rs. 16,992.00 & 2,97,214.00 on saving A/c & FDR respectively with CANARA bank, Axis 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. 2,95,633.00 against current year's expenditure of Rs. 5,20,444.00.
 - (C) **GUEST HOUSE EXP. & RECEIPTS:** -The Society has incurred an amount of Rs. 14,782.04 against Rs 1,04,094.00 in last year. The society has received an amount of Rs. 1,00,500.00 under this head against Rs. 32,500.00 in the last year.
 - (D) **SALARY EXPENSES:** - The expenses under this head amount to Rs. 7,13,053.00 Against last year's expenses Rs. 6,87,501.00.
 - (E) **ADVERTISEMENT CHARGES REC.:** - Receipts under this head are Rs. 38,900.00 during the year under audit against last year's receipts of Rs. 3,100.00.
 - (F) **STILTED AREA RECEIPT:** - Receipts under this head amount to Rs. 18,600.00 against past year's receipts of Rs. 9,300.00.
 - (G) **WATER CHARGES:** - Expenses recorded under this head amount to Rs. 7,90,128.58 As against last year expenditure of Rs. 7,50,159.93.
 - (H) **MAINTENANCE RECEIPTS :-** Receipts under this head amount to Rs. 46,32,000.00 against last year's receipts of Rs. 46,32,000.00

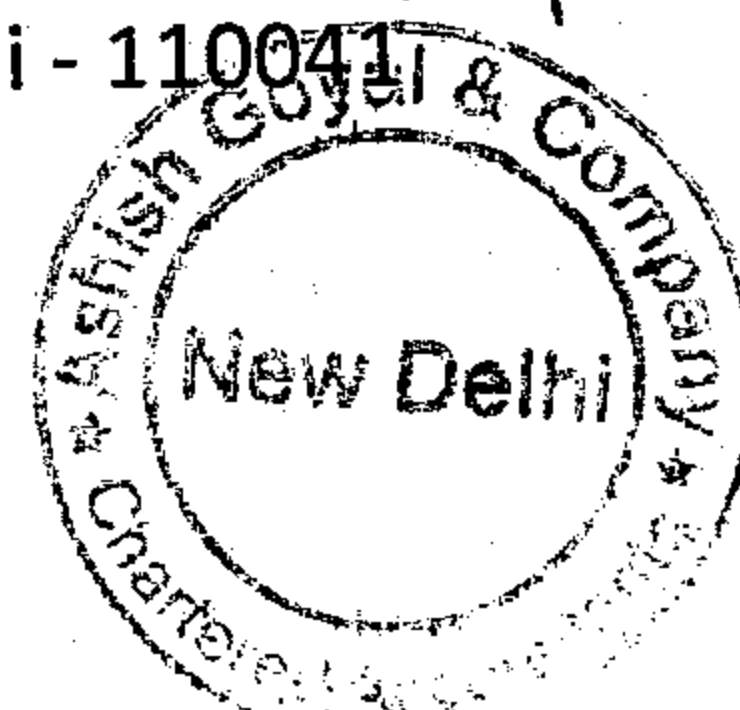
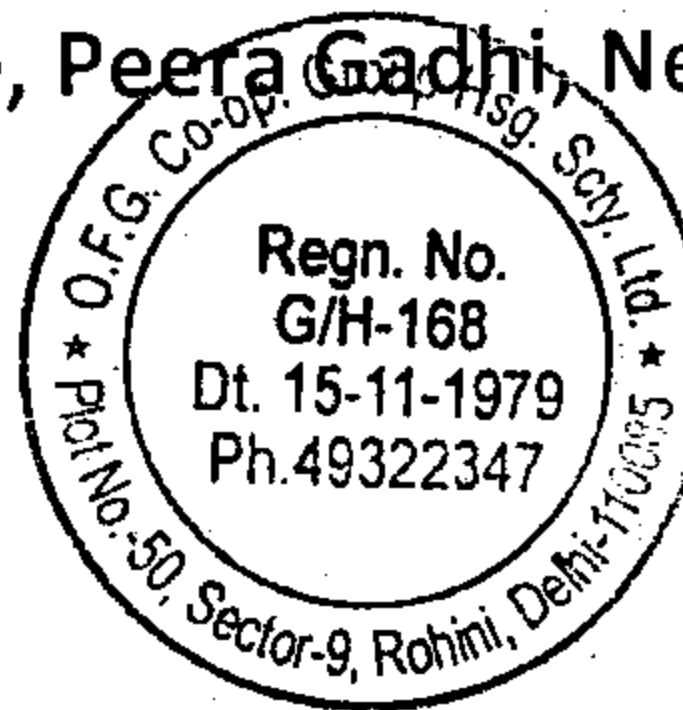
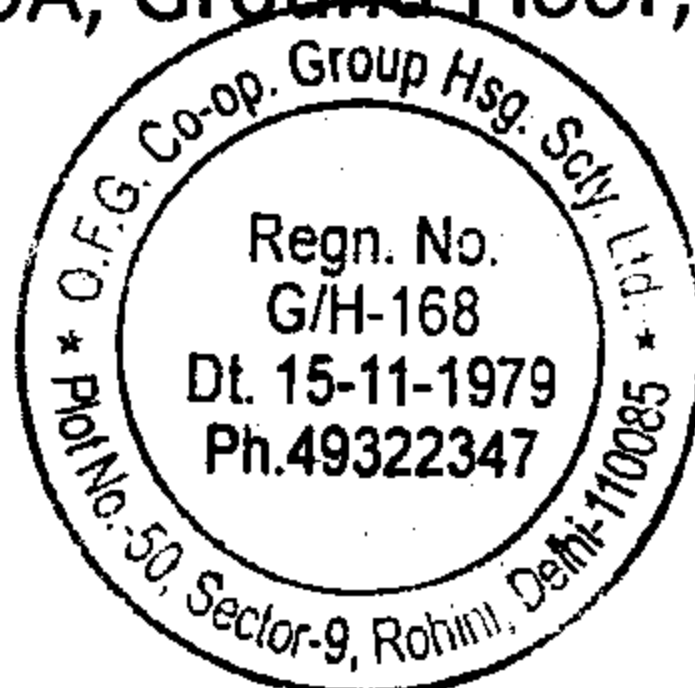

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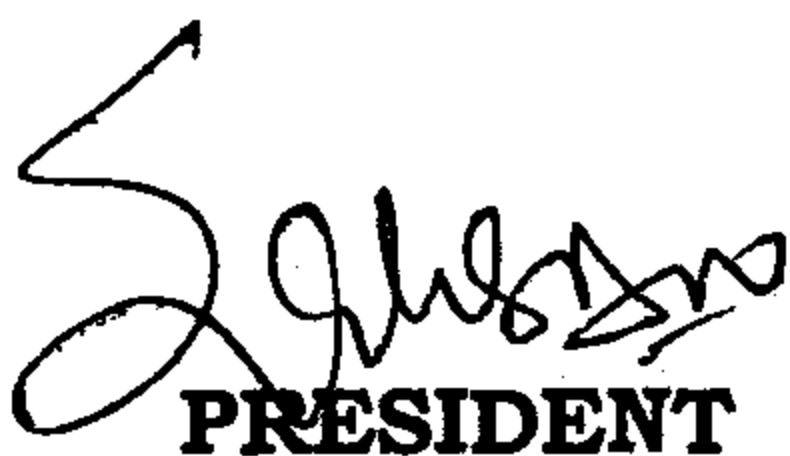
(I) **SECURITY EXPENSES:-** Security expenses under this head amount to Rs. 8,51,303.00
Against last year expenses of Rs. 8,31,467.00.

(J) **MISCELLANEOUS EXPENSES:-** Miscellaneous expenses of Rs. 7,732.44 during current
year charged to Income & Expenditure A/c. against last year's expenses of Rs. 22,543.28.

(K) **PARK EXPENSES:-** The expenses under this head amount to Rs. 1,21,050.00
Against last year's expenses Rs. 20,230.00. An amount of Rs. 1,20,000.00 incurred on account
of claim charged by the forest department for cutting of tree by the society.

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 31.03.2023 is Rs. 3,64,44,724.77 against the Previous
Year's figure of Rs. 3,66,01,266.31 Depreciation charged on fixed assets is
Rs. 1,68,541.55.
9. **CASH & BANK BALANCES**
The balance under this head, as on 31.03.2023 including cash in hand of Rs. 7,461.00 is
Rs. 3,20,880.49 in various bank accounts. (DCS Bank Rs. 68,660.46, CANARA Bank Rs.
2,19,759.03 & Axis Bank Rs. 25,000.00).
10. **INVESTMENTS :-** The society is having term deposits of Rs. 5,23,682.00, Rs.
26,19,237.00 & Rs. 20,88,689.00 with DSC Bank ,Canara Bank & Axis Bank respectively
11. **DECISIONS OF GBM**
The management committee is generally implementing the decision of general body
Meetings.
12. **ELECTION & AGM**
Election was held on 24.01.2021 for three years term & AGM was held on 18.12.2022.
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.

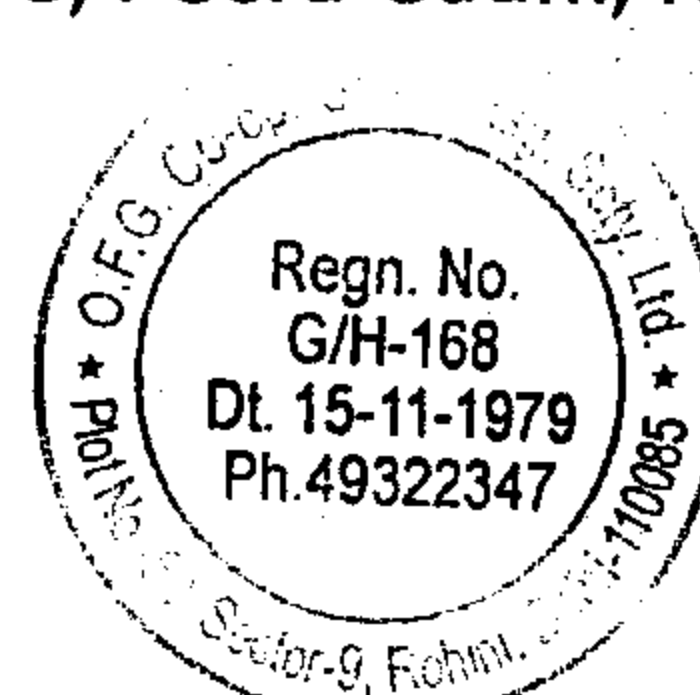

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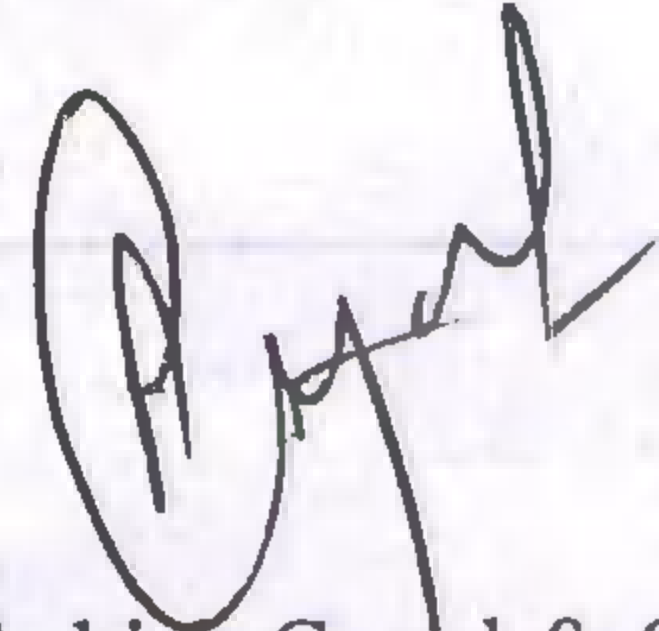
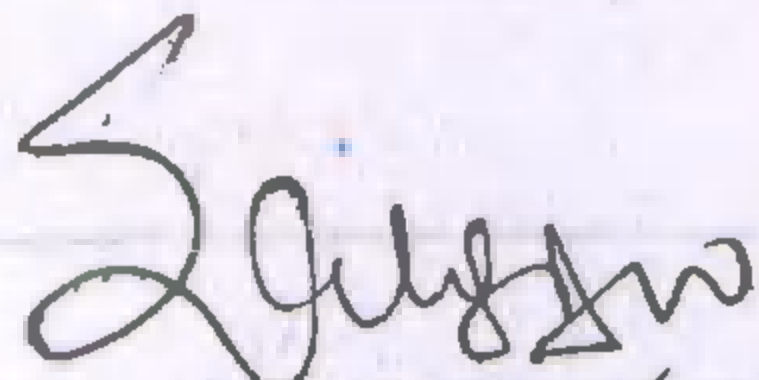

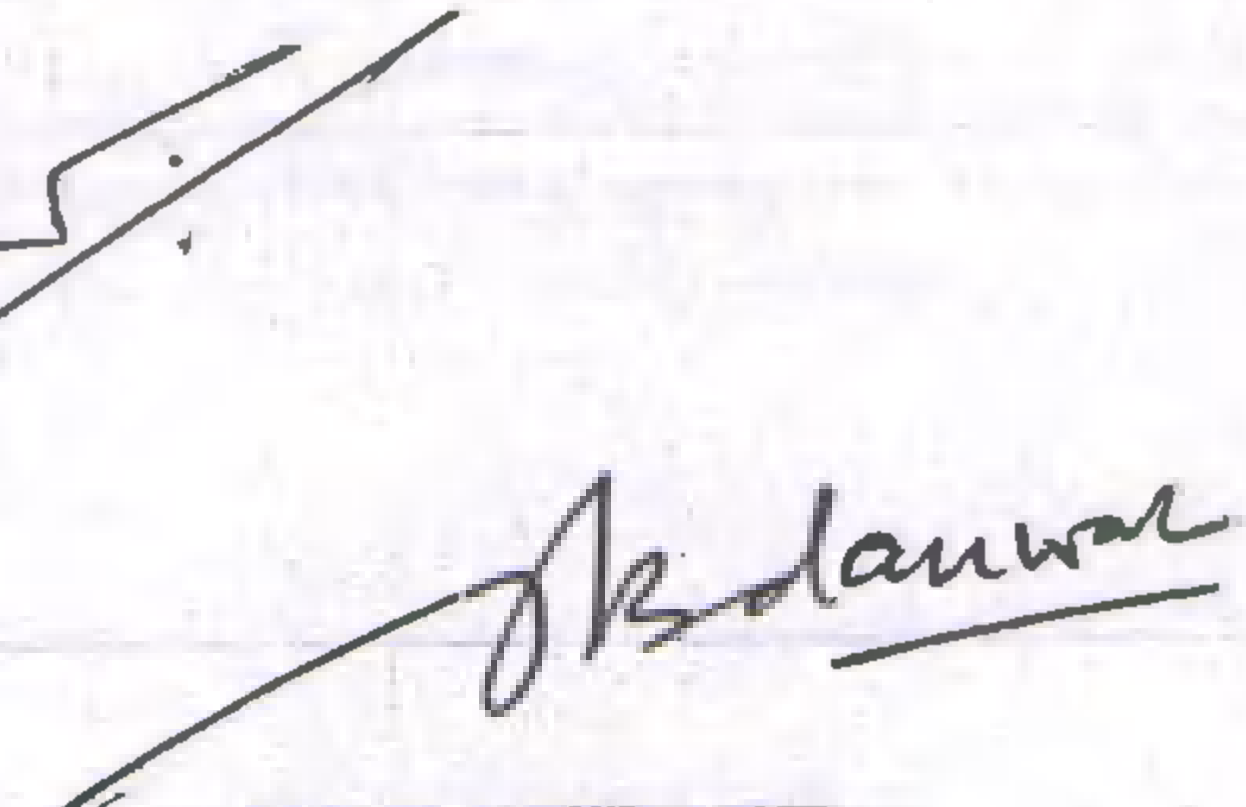


PART - C**Current Year Audit Objection/Suggestions:-**

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.

Place: New Delhi

Date: 07/07/23


For Ashish Goyal & Company
(Chartered Accountants)
PRESIDENT
SECRETARY
TREASURER