

AUDIT REPORT

PRUTHVI ENCLAVE CO.OP HSG SOCIETY

YEAR – 01/04/2022 TO 31/03/2023

ADDRESS:

**CTS NO.170,SURVE NO-110(PART) KHATAV MILL COMPOUND
WESTERN EXPRESS HIGHWAY, BORIVALI (EAST) , MUMBAI.**



B. K. DARJI & ASSOCIATES

CHARTERED ACCOUNTANTS

Bharna Chauhan

B.Com., A.C.A

Office No. 213, Super shopping Complex, Dr. Dalvi Road, Kandivali West, Mumbai -400067

Tel.: 2862 5596, Email: bvchauhan@gmail.com.

Date: 26/08/2023

To

The District Deputy Registrar,

"R" South, Kandivali (East),

Mumbai – 400 101.

Dear Sir,

Reg.: PRUTHVI ENCLAVE CO.OP HSG SOCIETY LTD.

Ref.: Appointed for Statutory Audit for the period 2022-23

Sub: - Submission of Audit Report and Annual Accounts

We have finalized the Statutory Audit in respect of PRUTHVI ENCLAVE CO.OP HSG SOCIETY for the year 2022-2023. We are enclosing herewith the Annual Accounts along with Audit Report.

Kindly do needful and oblige.

Thanking you,

Yours faithfully,



B. Chauhan

M/s. B. K. Darji & Associates
Chartered Accountant
Panel No. : 1013315



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To,
The Chairman / Secretary
PRUTHVI ENCLAVE CO.OP HSG SOCIETY LTD.
CTS NO.170, SURVE NO-110(PART)
KHATAV MILL COMPOUND WESTERN EXPRESS HIGHWAY,
BORIVALI (EAST), MUMBAI

Sub: Submission of Statutory Audit Report for the accounting year 2022-23

Sir,

The accounts of PRUTHVI ENCLAVE CO.OP HSG SOCIETY. have been audited on the basis of record produced and information supplied (oral and written) by the office bearers of the society during course of our audit. The statement of accounts viz. Income & expenditure A/c. & the Balance sheet, for the aforesaid period have been duly examined and the observation and discrepancies so noticed on the transaction and affairs of the society have been mentioned in audit objection and general remarks.

Please find enclosed herewith the Statutory Audit Report for the accounting year 1st April, 2022 to 31st March, 2023 along with the following -

1. Statement of Income and expenditure Account & the Balance Sheet
2. Auditors certificates, brief introduction & comment on the present status of the society, Auditors Report with audit objections, observations & general remarks.
3. Audit memorandum viz. form no. 1 & form no 28.

Society is instructed to submit audit rectification report in "O" form within three months from the date of obtaining audit report to the office of registrar of co-operative societies without fail.

Thanking you,



Bharna Chauhan
M/s. B. K. Darji & Associates
Chartered Accountant
Panel No. : 1013315

Place: Mumbai
Date: 26/08/2023

Copy to: The Deputy Registrar,



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FORM No. N-2
INDEPENDENT AUDITOR'S REPORT

Date: 26/08/2023

To,
 The Chairman / Secretary
 Pruthvi enclave co-op hsg society ltd.
 Cts no.170, surve no-110(part),
 Khatav mill compound western express highway,
 Borivali (east), Mumbai

Report on the Financial Statements as a Statutory Auditor

1. We have audited the accompanying financial statements of **Pruthvi Enclave Co.Op Hsg Society.**, which comprise the Balance Sheet as at **31st March, 2023** and the Statement of Profit and Loss / Income & Expenditure for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Society audited by us for the period of 1st April 2022 to 31st March 2023.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Maharashtra Co-operative Societies Act, 1960 & Rules there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable Standards by The Institute of Chartered Accountants of India and under the MCS Act. 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 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 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 evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.



Cont/-



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required as per the Maharashtra Co-operative Societies Act 1960 and the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the society gives a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of Balance Sheet, of the state of affairs of the society as at 31st March 2023;

(ii) In the case of the Statement of Income & Expenditure of the Deficit for the year ended on that date.

Report on Other Legal and Regulatory Matters

The Balance Sheet and the Income & Expenditure Account have been drawn up in accordance with the provisions of the Maharashtra State Co-operative Act.

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 and have found them to be satisfactory.

(b) The transactions of the Society, which have come to our notice, have been within the powers of the Society.

In our opinion, the Balance Sheet and Profit and Loss / Income & Expenditure Account comply with applicable Accounting Standards.

We further report that:

(i) The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the books of account and the returns.

(ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of these books.

(iii) For the year under audit, the society has been awarded "B" classification.



Bharna Chauhan
M/s. B. K. Darji & Associates
Chartered Accountants
Panel No. : 1013315



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Tel.: 2862 5596, Email: bvchauhan@gmail.com.

Name of the Society : Pruthvi Enclave Co.op Hsg Society Ltd.
 Full registered address : Cts No.170, Khatav mill compound western express highway
 Borivali (east)
 Registration no : BOM/W-(R)/HSG/TC/10904 / 2000-2001

Part A

Particulars	Remark
Fraud	No
Misappropriation of funds	No
Mis-utilization of funds	No
Manipulation of accounts	No
Falsification of accounts	No
Infringement of provisions of Act, Rules, Bylaws and notification	Refer General remarks
Personal expenses debited to profit and loss account	No
Financial Assistance	Not obtained by society

Part B

Scrutiny of financial Statements

Liabilities

a. **Share Capital: (Rs.34,750.00):** This is collected from members of the society.

b. **Income & Expenditure Account:**

During the year review, the society has shown deficit of Rs.8,88,294.44/- as against deficit of Rs.12,98,485/- in previous year.

- Total Interest on outstanding of Rs.3,03,328/- levied on two defaulting members. Recoverability of receipt of this interest income is uncertain. Deficit of Rs.8,88,294.44/- is after considering Interest on delayed payment charges. Provision against this uncertain income to be provided in books.
- The following are the details of excess/ (short) collection under major heads:

Head	Collections	Expenses	(Short)/Excess
Property Tax (MCGM)	7,43,204.00	7,72,512.00	29,308.00
Water Charges	8,48,400.00	6,18,525.00	2,29,875.00

c. **Reserve & Other funds:**

The total funds of the society increased to Rs.1,73,74,248.54/- in current year from previous year. During the year repair fund and major repair fund of Rs.2, 17,000/- and Rs.3, 39,700/- respectively utilized.

d. **Current Liabilities, Provisions & other liabilities: (Rs.39,77,912.00):**

Society has to pay Current Liabilities, Provisions & other liabilities for F.Y. 2022-23. The detailed breakup is stated in Balance sheet schedule. Earnest Money Deposit of Rs. 50,000/-, Repair Deposits of Rs.70,000.00/- of various Flat Members is long overdue. Member wise break up of Repair Deposits of Rs. 40,000/- are not available.



Cont/-



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ASSETS:

- a. **Fixed Assets: (Rs.4,61,749/-):** Fixed Assets are stated at WDV. The Balance Sheet does not show the value of Land & Building on asset side and corresponding member's contribution figure on the liabilities side.
- b. **Bank Balance: (Rs.2,51,801/-)** Balances are reconciled as per bank pass book of the respective Banks.
- c. **Cash in Hand: (Rs.5,058/-):** The cash balance as on the date of balance sheet have verified and certified by the management.
- d. **Current Assets (58,21,060/-):** Receivables from member's contribution towards maintenance and deemed conveyance is accounted and is in agreement with the records subject to confirmation. Of the total Rs.51.93 lakh, Rs. 47.73 lakh is from two members. TDS of AY 2020-21 of Rs. 91033/- is subject to confirmation.
- e. **Investment (Rs.1,47,95,409/-):** The society has invested amount in Fixed Deposit & recurring deposit with Banks. The same is tallied with Balance Sheet Schedule and bank certificates.

PART- C

GENERAL REMARK/ SUGGESTIONS FORMING PART OF AUDIT REPORT

1. The society has not received Nomination Form from a number of members as required under Byelaw No. 32.
2. Members Balances and current liabilities related to MCGM are subject to confirmation.
3. As per Bye-laws of the Co-op. Hsg. Society all payments in excess of Rs 1,500.00 shall be made by crossed a/c payee's cheque. Cash balance to be maintained within limit defined.
4. Society has deficit for the year. Collection from members to be appropriate to expenses to be incurred.
5. Few members having outstanding more than six month. No action has been taken by the society against outstanding dues from members u/s 101 of Maharashtra Co-operative Societies Act,1960. Managing Committee must take recovery action.
6. The Society is advised to update I register, J register, Share register and lien register.
7. Sinking fund and other funds must be invested as per section 70. Investment to be earmarked against the fund appropriately.
8. The Society should prepare annual budget and get it approved in the General Body Meeting as per Byelaw No. 95(e).



Cont/-



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9. As per Byelaw No.76(c), the society shall undertake to carry out periodical Fire Audit of the property and maintain record thereof. The society has not carried out the same in Financial Year 2022-23.
10. The Managing Committee is requested to submit Audit Rectification report in Form 'O' within prescribed time laid down in Section 81 Rule 73 of the M.C.S. Act, 1960 and Rule 1961.
11. Transfer of interest in shares and properties involving many laws, we have relied on the representation made by management. Transfer fees to be collected as per Byelaws of the society for each transfer of membership.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement and audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statement. We believe that our audit provides a reasonable basis for our opinion.

GRADATION OF THE SOCIETY:

As per management representation society has not indulge into any other activities undertaken that are beyond the object of society. Also Society has not involved in any deficiencies in working during the year. After carefully going through the records maintained by the society and its overall Financial Position and considering its working as whole, I have allotted grade "B" to the society.

We are thankful to the entire Committee and their staff, who had extended their kind support and co-operation during the course of audit.



Bharna Chauhan
M/s. B. K. Darji & Associates
Chartered Accountant
Panel No. : 1013315

FORM NO. 1

Audit Memo (For all types of Co-op. Societies)

Part - I

Name of the Society **PRUTHVI ENCLAVE CO.OP HSG SOCIETY LTD.**

Sr. No. of the audit memo as per audit register

Full registered address CTS NO.170,SURVE NO-110(PART) KHATAV MILL COMPOUND WESTERN EXPRESS HIGHWA
BORIVALI (EAST)

Taluka or Block Mumbai

District MUMBAI

(i) Audit classification " B "

Registration No. BOM/W-(R)/HSG/TC/10904 / 2000-2001

(ii) Audit classification given

during the last three audits

Date of registration 26/07/2000

Area of operation MUMBAI

No. of branches, depots and shops
(Give separate figures) NIL

1. Audit information :

(1) Full name, designation and head Quarters of auditing officer.	M/s.B.K.Darji & Associates Chartered Accountants Panel No.: 1013315
(2) Period covered during the present audit.	01.04.2022 TO 31.03.2023
(3) Dates on which (1) Audit was commenced and continued.	05/08/2023
(2) Audit was completed.	26/08/2023
(3) Audit memo was submitted	26/08/2023

2. Membership :

(i) No. of Members : (a) Individuals : (i) Ordinary	139
(ii) Nominal	-
(iii) Sympathiser	-
(b) Societies	-
(c) Others	1
Give details of the other members, if any	
Total	140

(ii) Have new members been duly admitted ? Have they paid entrance fees ?	YES
(iii) Are their written applications in order and are they filed properly ?	YES
(iv) Is the members' register kept in Form " I " prescribed under Rules 32 and 65 (i) of the M.C.S. Rules 1961 ?	To be updated
(v) Is a list of members' kept in Form "J" under Rule 33 of the M.C.S. Rules 1961 ?	To be updated
(vi) Have due remarks been passed against names of the deceased, dismissed, or resigned members in the member's register ?	NOT APPLICABLE
(vii) Are resignations in order and are they duly accepted ?	NA



(viii) Have nominations made under rule 25 of the M.C.S. Rules 1961 been duly entered in the member's register under rule 26 ? To be updated

3. Shares :

- (i) Are applications for shares in order ? Already issued
- (ii) Is share register written up -to-date ? To be updated
- (iii) Do the entires in share register tally with the entires in the cash book ? YES
- (iv) Is share ledger written up-to-date ? NA
- (v) Do the total of share ledger balances tally with the figures of share capital in the balance sheet ? YES
- (vi) Have share certificates been issued to the share holders for all the shares subscribed ? Already issued
- (vii) Are share transfers and refunds in accordance with the provisions of the Bye-laws, Act and Rules ? Transfer fees to be collected

4. Outside Borrowings :

- (i) What is the limit fixed in the Bye-laws for borrowings of the society ? As per the Rule 35 of the M. S. C. Rules , 1961
- (ii) Hzs it been exceeded ? N. A.
- (iii) If so, state whether necessary permission has been obtained from the competent authority ? N. A.

5. Meetings :

- (i) Give dates of : -
 - (a) Annual General Meeting 11/09/2022
 - (b) Special General Meeting 11/02/2023
- (ii) State the No. of meetings held during the period as follows : -
 - (a) Board of Managing Committee Meetings 10
 - (b) Executive or Sub - Committee Meetings
 - (c) Others Meetings

6. Rectification Reports :

- (i) Has the society submitted audit rectification reports of the previous audit memos ? If so, give dates of submission. If not, state the reason for non-submission. YES
- (ii) Have any important points mentioned in the previous audit memos been neglected by the Society ? If so, state them in general remarks. Refer General remarks

7. Audit Fees

(i) Give amount of audit fees last assessed - As per the Income & Expenditure A/c

State period for which assessed : 01/04/2021 to 31/03/2022



State the date of recovery of audit fees, name of Treasury and amount credited (Give No. and date of Treasury Challan).

(ii) If audit fees have not been paid by the Society, give details about outstanding audit fees and reasons for non-payment. Paid

8. Internal or Local Audit :

(i) If there is internal or local audit, state by whom done, period covered and whether memo is on the record of the Society. NO

(ii) State whether there is a proper co-ordination between Statutory Auditor and Internal Auditor. N. A.

9. (A) Managing Director / Manager ? Secretary :

(i) Name of the Officer MR. AVINASH PADWANKAR

(ii) Pay drawn : NIL

Grade : Secretary

(iii) State other allowances, if any, any facilities given such as rent free quarters etc. No Such Facilities

(iv) State whether he is a member. YES

(v) If so, whether he has borrowed or has been given any credit facilities ? State the amount borrowed and the amounts of overdues, if any. N. A.

(vi) If other amounts are due from him , give details NIL

(B) Obtain a list of staff showing names, designations, qualifications, scales, present pay and allowances given , dates from which employed, security furnished etc.

10. Breaches :

(i) Does the Society possess a copy of the Act, Rules and its registered Bye-laws ? YES

(ii) Give only numbers of breaches of the Act, Rules and Bye-laws ?

- 1. Section Nos. 101
- 2. Rules Nos.

3. Bye-laws Nos. 5(e), 13(a), 13(c), 13 (d)

(iii) Have any rules been framed under the Bye-laws ? Are they approved by appropriate authority ? Are they properly followed ? (These breaches should be discussed in brief in general remarks). 32, 43(b), 76(c),
95(e),144,145, 146(a)
No Such rules framed

11. Profit and Loss :

1. What is the amount of profit earned or loss incurred during the last co-operative year ? As per the Income & Expenditure A/c

2. State how the net profits are distributed ? (In



case of non-business societies, figures of surplus or deficit may be given against query No. 11(1) above).

Deficit for the year
Balance Transfer to B/ sheet

12. **Cash, Bank Balances and securities :**

(a) **Cash :**

1. **Count cash and sign the cash Book**

stating the amount so counted and date on which counted .

2. **Who produced the cash for counting ?**

Give his name and designation. Is he authorised to keep cash ?

3. **Is it correct according to the Cash Book ?**

4. **Are arrangement for safety of cash in safe and cash in-transit adequate ?**

Cash Balance as on
31/03/2023 confirmed by
management

YES
YES

(b) **Bank Balance :**

Do the bank balance shown in Bank pass books or Bank statements and Bank balance certificates tally with such balances shown in books of accounts ? If not, check reconciliation statements .

YES

(c) **Securities :**

1. **Verify securities physically and see whether they are in the name of Society .**

YES

2. **Are dividends and interest being duly collected ?**

YES

3. **If securities are lodged with the Bank , are relevant certificates obtained ?**

N. A.

4. **Is investment register kept and written up-to-date ?**

YES

13. **Moveable and Immovable Property :**

1. **Are relevant registers maintained and written up-to-date ?**

Not updated

2. **Verify property physically and obtain its list.**

NA

Do the balance tally with balance sheet figures ?

3. **In case of immovable property including lands, verify title**

YES

deeds and see whether they are in the name of the Society.

4. **Is the property duly insured where necessary ?**

YES

If so, give details in general remarks ?

5. **Depreciation :**

(i) **Is due depreciation charged ?**

YES

(ii) **State the rate of depreciation charged on various assets.**

As per balancesheet schedule

14. **Have you discussed the draft audit memo in the Board or Managing Committee Meeting ? If not, state reasons for the same.**

YES

PLACE : MUMBAI
DATE : 26/08/2023



Behaun

M/s. B.K.Darji & Associates
Chartered Accountants
Panel No.: 1013315

FORM NO. 28

Audit Memo (Co-operative Housing Societies)

Part - II

1 Borrowings :-

(i) State the loans obtained by the Society for various purposes from Government and other agencies

Agency Sanctioning loan	Purpose for which the loan is sanctioned	Amount of loan sanctioned	Maximum amount drawn	Repayments made	Outstandings	Amount overdues if any	Remarks
1	2	3	4	5	6	7	8

————— NO BORROWINGS —————

- | | |
|---|----|
| (ii) Are repayments of loans punctual ? | NA |
| (iii) Are all conditions laid down for grant of various loans and credits observed ? Note breaches, if any. | NA |
| (iv) Are necessary documents executed in favour of the authority sanctioning the loan ? | NA |

2 Government Financial Assistance :-

- | | |
|--|----|
| (i) What is the amount of Government subsidy sanctioned and received by the society ? | NA |
| (ii) Has Government sanctioned any amount for land development ? If so, state the amount. Have development expenses exceeded the said amount ? | NA |

3 Membership :-

- | | |
|--|----|
| (i) State whether in case of backward class co-operative housing societies, certificates from the social welfare officers are obtained for their eligibility to membership and obtaining of financial assistance ? | NA |
| (ii) State whether certificates are obtained from officers of the concerned industry in case of the subsidised industrial housing scheme. | NA |
| (iii) Have declarations been obtained from members that they and their family members do not own lands or houses in the area of operation of the society as per provisions in the bye-laws ? | NA |

4 Lands and their developments :-

- | | |
|--|---------------------------------|
| (i) State whether lands for constructions of houses have been secured, purchased or obtained on lease. Give details of the lands, stating total area, survey Nos. and C.R.S. Nos. if any, price for which purchased, lease rent etc. | BUILDING IS ALREADY CONSTRUCTED |
|--|---------------------------------|

- | | |
|--|-----|
| (ii) See the title deeds and ascertain | YES |
|--|-----|



whether they are properly executed in favour of the Society ?

(iii) State how the lands has been utilised for :-

- (a) Construction of houses YES
- (b) Construction of roads YES
- (c) Open spaces YES
- (d) Other purposes (give details) -

(iv) Have the layouts and plans for development been approved by the Municipal authorities before actual commencement of the work ? NA

(v) Have completion certificates been obtained from appropriate authorities for drainage, water supply, roads, etc. before construction work of buildings is commenced ? NA

5 Construction of Buildings :-

- (i) (a) Have building constructions commenced ? ALREADY COMPLETED
- (b) State the No. of houses or flats constructed and under construction. 140
- (c) Have the completed houses and flats allotted to members ? YES

(ii) Are building constructed on contract basis ? See the terms and conditions of contracts and state whether they have been properly observed. Note brraches, if any. ALREADY CONSTRUCTED

(iii) Are these contracts properly sanctioned by the competent authority as per bye-laws of the society ? NA

(iv) Have tenders or quotations been called after giving due advertisements in local newspapers ? If the work are not given to the contractors quoting the lowest figures, see whether reasons for the same are recorded . NA

(v) Are contractors paid after necessary work - progress certificates are obtained from the Architects ? Are running and final bills obtained before payments are made to the contractors ? NA

(vi) See the terms on which the architects are employed . Are there any breaches ? NA

(vii) See whether completion certificates have been obtained from the qualified engineers and architects, stating that the constructions have been completed according to approved plans, specifications and other terms of contracts. NA

(viii) Is a property register kept in proper form ? Is it written up-to-date ? To be updated

(ix) When buildings are built departmentally, state whether the following books are kept and written up-to-date - NA

- (a) Job registers & measurement books
- (b) Stock registers
- (c) Are valuation certificates from qualified engineers and / or architects obtained ?
- (d) Is expenditure allocated properly between items of capital and revenue nature ?



- (x) State whether buildings have been constructed according to the original plans and estimates submitted with the loan applications and which are approved by the competent authority. Are there any deviations ? If so, are they got approved from the competent authority ? Occupancy certificate not available
- (xi) In case of flat-owners societies, see whether titles to the land have been transferred in the name of the society. YES
- (xii) Are buildings and other constructions got insured ? YES
- (xiii) In case of flat-owners societies, have the promoters fulfilled their obligations as per agreements entered with them by the members prior to the registration of the society ? YES
- (xiv) Examine the agreements entered into with the promoters and see whether they are in the interest of the society. NA
- (xv) Has the society executed lease deeds in favour of members for giving plots and / or buildings on lease to them ? NA
- (xvi) Has the society created sinking fund as per provisions of the bye-laws ? Construction cost not available
Collection is same as previous year
- (xvii) Examine the basis on which monthly rents or contributions are fixed in case of tenant co-partnership societies or flat owners societies and see that the following items are adequately covered -
 - (i) Amounts required for re-payment of loan instalments. N.A.
 - (ii) Municipal and other taxes YES
 - (iii) Lease rent N.A.
 - (iv) Service charges and common expenses YES
 - (v) Contribution to the sinking fund YES

6 **Loans to Members :-**

- (i) Are recoveries of loans punctual ? N.A
- (ii) State the amounts of overdues N.A.
- (iii) State what steps are being taken to recover overdues N.A.

7 **Expenditure :-**

Has the expenditure been approved by the Managing Committee from time to time ? Yes



B. Chauhan

- (x) State whether buildings have been constructed according to the original plans and estimates submitted with the loan applications and which are approved by the competent authority. Are there any deviations ? If so, are they got approved from the competent authority ? Occupancy certificate not available
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 - (ii) Municipal and other taxes YES
 - (iii) Lease rent N.A.
 - (iv) Service charges and common expenses YES
 - (v) Contribution to the sinking fund YES

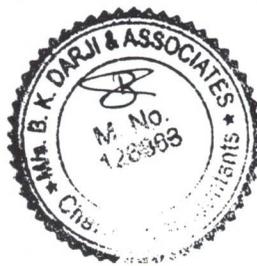
6 **Loans to Members :-**

- (i) Are recoveries of loans punctual ? N.A
- (ii) State the amounts of overdues N.A.
- (iii) State what steps are being taken to recover overdues N.A.

7 **Expenditure :-**

Has the expenditure been approved by the Managing Committee from time to time ? Yes

PLACE : MUMBAI
DATE : 26/08/2023



B. K. Darji

M/s. B.K.Darji & Associates
Chartered Accountants
Panel No.: 1013315

PRUTHVI ENCLAVE CO-OPERATIVE HOUSING SOCIETY LTD

Registration No. : NO. : BOM/W-RY/HSG/TC/10904 / 2000-2001

Balance Sheet as on 31/03/2023

As on 31.03.2022 Rs.	Liabilities	As on 31.03.2022 Rs.	As on 31.03.2023 Rs.	Assets	As on 31.03.2023 Rs.
1,00,000.00	Authorised Share Capital	1,00,000.00	23,281.00	Cash & Bank Balances	5,058.00
34,250.00	Authorised Share Capital Issued & Paid Up Capital	34,750.00	6,64,394.42	Cash In Hand	2,15,696.42
	Issued & subscribed share capital		1,25,010.63	SVC Co-operative Bank Ltd	17,320.63
			9,910.28	Mumbai District Central Co-operative Bank Ltd	14,089.08
			1,30,652.96	State Bank of India	4,695.07
				Saraswat Co-op bank Ltd.	
54,36,891.00	Sinking Fund	57,37,450.00	9,53,249.29		2,56,859.20
	(As per Schedule-A)				
48,88,964.00	Major Repair Fund	50,73,311.00	23,915.00	Deposits	24,066.00
	(As per Schedule-B)			Electricity	24,570.00
31,00,688.00	Reserve Fund	35,74,916.00	44,200.00	MCGM - Drainage Work	2,21,000.00
	(As per Schedule-C)		68,115.00	MCGM - Water Connection	
33,90,815.00	Repair & Maintenance Fund	36,15,224.00	4,70,838.68	Fixed Assets	4,61,749.33
	(As per Schedule-D)		47,532.00	(As per Schedule- G)	
51,500.00	Training and Education Fund	47,532.00		Investments	
				FD with Mumbai District Central Co-op Bank Ltd	54,44,767.00
63,14,719.00	Current Liabilities	39,77,912.00	52,32,763.00	FD with Saraswat Co-op. Bank Ltd.	26,26,002.00
	(As per Schedule-E)		24,82,217.00	FD with SVC Co-op Bank Ltd	1,50,000.00
2,31,037.00	Provisions	2,17,803.00	1,50,000.00	FD with State Bank of India	65,73,540.00
	(As per Schedule-F)		81,71,220.00	Share of M.D.C.C. Bank	1,000.00
			1,000.00	Shares of Housing Federation	100.00
			1,60,37,300.00		1,47,95,409.00
15,12,595.93	Income & Expenditure			Current Assets	3,64,869.00
(12,98,485.95)	Opening Balance	2,14,109.98	4,42,369.00	Accrued Interest on Fixed Deposits	50,18,831.00
	To Surplus/(Deficit) during the year	(8,88,294.44)	51,67,804.00	Dues From Members	
2,14,109.98			1,90,517.00	(As per Schedule-H)	
				Deemed Conveyance Contribution Dues From Members	1,74,716.00
				(As per Schedule-I)	1,75,933.00
				Income Tax Payments	
				Advances to Vendors	
				Other Current Assets	
				Interest Receivable from Members	86,711.00
				Prepaid Expenses	
2,36,62,973.98		2,16,04,713.54	61,33,471.00		58,21,060.00
	Significant Accounting Policies	2,36,62,973.98			
	Notes to the Accounts				

FOR PRUTHVI ENCLAVE CO-OPERATIVE HOUSING SOCIETY LTD.



AS PER OUR REPORT OF EVEN DATE
For B.K.Darji & Associates.
Chartered Accountants

Bhavana Chauhan
Proprietor

Bhavana Chauhan
Proprietor
Panel No. 1013315
Place :- Mumbai
Date :- August 26, 2023
UDIN: 23126863BGP00N5460

Mr. Nitin Keny
MR. NITIN KENY
CHAIRMAN

Mr. Avinash Padwankar
MR. AVINASH PADWANKAR
SECRETARY

Mr. Ashit Sheti
MR. ASHIT SHETI
TREASURER

PRUTHVI ENCLAVE CO-OPERATIVE HOUSING SOCIETY LTD

Registration No. : NO. : BOM/W-RY/HS/GTC/10904 / 2000-2001
Balance Sheet as on 31/03/2023

As on 31.03.2022 Rs.	Liabilities	As on 31.03.2022 Rs.	As on 31.03.2023 Rs.	Assets	As on 31.03.2023 Rs.
1,00,000.00	Authorised Share Capital	1,00,000.00	23,281.00	Cash & Bank Balances	5,058.00
34,250.00	Issued & Paid Up Capital	34,750.00	6,64,394.42	Cash In Hand	2,15,696.42
	Issued & subscribed share capital		1,25,010.63	SVC Co-operative Bank Ltd	17,320.63
			9,910.28	Mumbai District Central Co-operative Bank Ltd	14,089.08
			1,30,652.96	State Bank of India	4,695.07
				Saraswat Co-op bank Ltd.	
54,36,891.00	Sinking Fund	57,37,450.00	9,53,249.29		2,56,859.20
	(As per Schedule-A)				
48,88,964.00	Major Repair Fund	50,73,311.00	23,915.00	Deposits	24,066.00
	(As per Schedule-B)			Electricity	24,570.00
31,00,688.00	Reserve Fund	35,74,916.00	44,200.00	MCGM - Drainage Work	2,21,000.00
	(As per Schedule-C)		68,115.00	MCGM - Water Connection	
33,90,815.00	Repair & Maintenance Fund	36,15,224.00	4,70,838.68	Fixed Assets	4,61,749.33
	(As per Schedule-D)		47,532.00	(As per Schedule- G)	
51,500.00	Training and Education Fund	47,532.00		Investments	
				FD with Mumbai District Central Co-op Bank Ltd	54,44,767.00
63,14,719.00	Current Liabilities	39,77,912.00	52,32,763.00	FD with Saraswat Co-op. Bank Ltd.	26,26,002.00
	(As per Schedule-E)		24,82,217.00	FD with SVC Co-op Bank Ltd	1,50,000.00
2,31,037.00	Provisions	2,17,803.00	1,50,000.00	FD with State Bank of India	65,73,540.00
	(As per Schedule-F)		81,71,220.00	Share of M.D.C.C. Bank	1,000.00
			1,000.00	Shares of Housing Federation	100.00
			1,60,37,300.00		1,47,95,409.00
15,12,595.93	Income & Expenditure			Current Assets	3,64,869.00
(12,98,485.95)	Opening Balance			Accrued Interest on Fixed Deposits	
	To Surplus/(Deficit) during the year			Dues From Members	50,18,831.00
2,14,109.98				(As per Schedule-H)	
				Deemed Conveyance Contribution Dues From Members	1,74,716.00
				(As per Schedule-I)	1,75,933.00
				Income Tax Payments	
				Advances to Vendors	
				Other Current Assets	
				Interest Receivable from Members	86,711.00
				Prepaid Expenses	
2,36,62,973.98		2,16,04,713.54	2,36,62,973.98		58,21,060.00
	Significant Accounting Policies				
	Notes to the Accounts				

FOR PRUTHVI ENCLAVE CO-OPERATIVE HOUSING SOCIETY LTD.



AS PER OUR REPORT OF EVEN DATE
For B.K.Darji & Associates,
Chartered Accountants

Bhavan Chaudhan
Bhavan Chaudhan
Proprietor
Panel No. 1013315
Place :- Mumbai
Date :- August 26, 2023
UDIN: 23126863BGP00N5460

Mr. Nitin Keny
MR. NITIN KENY
CHAIRMAN

Mr. Avinash Padwankar
MR. AVINASH PADWANKAR
SECRETARY

Mr. Ashit Sheti
MR. ASHIT SHETI
TREASURER

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE NO.	PARTICULARS	As on 31.03.2023 Rs.	As on 31.03.2022 Rs.
A)	SINKING FUND		
	Opening Balance	54,36,891.00	50,61,318.00
	Add: Contribution During the Year	1,05,000.00	1,05,000.00
	Add: Interest Earmarked Transferred	1,95,559.00	2,70,573.00
	Closing Balance	57,37,450.00	54,36,891.00
B)	MAJOR REPAIR FUND		
	Opening Balance	48,88,964.00	34,62,946.00
	Add: Contribution During the Year	2,10,000.00	2,12,700.00
	Add : Amount payable to M/S.Manohar Ent. Write Back	1,36,416.00	-
	Add : Refund of Municipal Tax (Refer Note No. 6 of Schedule-K)	-	14,15,175.00
	Add: Interest Earmarked Transferred	1,77,631.00	1,73,147.00
	Less: Amount Utilized (Refer Note No. 5 of Schedule-K)	(3,39,700.00)	(3,75,004.00)
	Closing Balance	50,73,311.00	48,88,964.00
C)	RESERVE FUND		
	Opening Balance	31,00,688.00	28,96,959.00
	Add: Contribution During the Year	51,800.00	1,19,800.00
	Add: MCGM Water Connection Deposit Introduced in Accounts	1,76,800.00	-
	Add: Income Tax Recovery on Int.Credit to Other Liability BMC	1,42,848.00	-
	Add: Interest Earmarked Transferred	1,02,780.00	83,929.00
	Closing Balance	35,74,916.00	31,00,688.00
D)	REPAIR & MAINTENANCE FUND		
	Opening Balance	33,90,815.00	29,15,756.00
	Add: Contribution During the Year	3,15,000.00	3,15,000.00
	Add: Interest Earmarked Transferred	1,26,409.00	1,60,059.00
	Less: Amount Utilized (Refer Note No. 5 of Schedule-K)	(2,17,000.00)	-
	Closing Balance	36,15,224.00	33,90,815.00
E)	CURRENT LIABILITES		
	Elecon Elevators	5,640.00	45,240.00
	Manohar Enterprises	-	1,36,416.00
	Masai Construction	15,550.00	-
	MCGM-Water	1,18,678.00	1,61,182.00
	Adani Electricity Mumbai Ltd	-	1,750.00
	Narendra Electric Service	1,17,000.00	-
	Shivshakti Electric Work	16,315.00	-
	Advance from Members	4,78,971.00	95,271.00
	Earnest Money Deposit	50,000.00	50,000.00
	Repairs Deposit From Members	70,000.00	55,000.00
	Electricity Charges Payable	23,923.00	22,121.00
	Accounting Charges Payable	-	38,000.00
	Audit Fees Payable	16,520.00	33,040.00
	Professional Fees Payable	-	14,160.00
	Mobile & Telephone Expenses Payable	-	733.00
	Salary Payable	-	8,500.00
	Security Charges Payable	-	71,550.00
	M.C.G.M.Property Tax (2022-23)	11,400.00	-
	Housekeeping Charges Payable	-	13,500.00
	Property Tax FY 2019-20	-	3,67,580.00
	Water Charges Payable	1,25,136.00	96,191.00
	Other Liabilities - MCGM (Refer Note No. 3 of Schedule-K)	17,97,360.00	40,35,000.00
	Accrued Interest on FD-Other Liabilities - MCGM	11,31,419.00	10,69,485.00
		29,28,779.00	51,04,485.00
	Total	39,77,912.00	63,14,719.00
F)	PROVISIONS		
	Income Tax	2,17,803.00	2,31,037.00
	Total	2,17,803.00	2,31,037.00



SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	As on 31.03.2023 Rs.	As on 31.03.2022 Rs.
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SINKING FUND		
Opening Balance		
Add: Contribution During the Year	54,36,891.00	50,61,318.00
Add: Interest Earmarked Transferred	1,05,000.00	1,05,000.00
Closing Balance	57,37,450.00	54,36,891.00

MAJOR REPAIR FUND		
Opening Balance		
Add: Contribution During the Year	48,88,964.00	34,62,946.00
Add : Amount payable to M/S.Manohar Ent. Write Back	2,10,000.00	2,12,700.00
Add : Refund of Municipal Tax (Refer Note No. 6 of Schedule-K)	1,36,416.00	-
Add: Interest Earmarked Transferred	-	14,15,175.00
Less: Amount Utilized (Refer Note No. 5 of Schedule-K)	1,77,631.00	1,73,147.00
Closing Balance	(3,39,700.00)	(3,75,004.00)
	50,73,311.00	48,88,964.00

RESERVE FUND		
Opening Balance		
Add: Contribution During the Year	31,00,688.00	28,96,959.00
Add: MCGM Water Connection Deposit Introduced in Accounts	51,800.00	1,19,800.00
Add: Income Tax Recovery on Int.Credit to Other Liability BMC	1,76,800.00	-
Add: Interest Earmarked Transferred	1,42,848.00	-
Closing Balance	1,02,780.00	83,929.00
	35,74,916.00	31,00,688.00

REPAIR & MAINTENANCE FUND		
Opening Balance		
Add: Contribution During the Year	33,90,815.00	29,15,756.00
Add: Interest Earmarked Transferred	3,15,000.00	3,15,000.00
Less: Amount Utilized (Refer Note No. 5 of Schedule-K)	1,26,409.00	1,60,059.00
Closing Balance	(2,17,000.00)	-
	36,15,224.00	33,90,815.00

CURRENT LIABILITIES		
Manohar Elevators		
Manohar Enterprises	5,640.00	45,240.00
Basai Construction	-	1,36,416.00
MCGM-Water	15,550.00	-
Manohar Electricity Mumbai Ltd	1,18,678.00	1,61,182.00
Manohar Electric Service	-	1,750.00
Manohar Shivshakti Electric Work	1,17,000.00	-
Advance from Members	16,315.00	-
Earnest Money Deposit	4,78,971.00	95,271.00
Repairs Deposit From Members	50,000.00	50,000.00
Electricity Charges Payable	70,000.00	55,000.00
Accounting Charges Payable	23,923.00	22,121.00
Audit Fees Payable	-	38,000.00
Professional Fees Payable	16,520.00	33,040.00
Mobile & Telephone Expenses Payable	-	14,160.00
Salary Payable	-	733.00
Security Charges Payable	-	8,500.00
C.G.M.Property Tax (2022-23)	-	71,550.00
Housekeeping Charges Payable	11,400.00	-
Property Tax FY 2019-20	-	13,500.00
Water Charges Payable	-	3,67,580.00
	1,25,136.00	96,191.00
Other Liabilities - MCGM (Refer Note No. 3 of Schedule-K)	17,97,360.00	40,35,000.00
Accrued Interest on FD-Other Liabilities - MCGM	11,31,419.00	10,69,485.00
	29,28,779.00	51,04,485.00
	39,77,912.00	63,14,719.00

PROVISIONS		
Income Tax		
	2,17,803.00	2,31,037.00
	2,17,803.00	2,31,037.00



D) DEEMED CONVEYANCE CONTRIBUTION DUES FROM MEMBERS				
FLAT NO	NAME	As on 31.03.2023	As on 31.03.2022	
		Rs.	Rs.	
A-101	MRS LEELA M CHAWARE	24,856.00	22,120.00	
A-502	MRS RUPA H SHROFF		476.00	
B-104	MR SATISH C SHINDE	24,856.00	22,120.00	
C-104	MRS PARVATI MANGLYA CHAVARE	24,856.00	22,120.00	
C-601	MR S IYER		2.00	
C-603	MR DEVARAJ G GOWDA		979.00	
D-102	MR BHADRESH HARGOVIND MISTRY	24,856.00	22,120.00	
D-201	MR BHARAT D CHAWLA	24,856.00	22,120.00	
D-404	MRS VIDYA A. PADWANKAR & MR. AVINASH P PADWANKAR		11,460.00	
D-502	MR SANTOSH SHIVRAM PABLE		22,120.00	
D-602	MR. HARESH L GALA & MR. KAMLESH L GALA	24,856.00	22,120.00	
E-403	MR. GIRISH D JOSHI	724.00	640.00	
E-703	MR. A. A ADHAV	24,856.00	22,120.00	
TOTAL		1,74,716.00	1,90,517.00	

ADVANCE FROM MEMBERS				
FLAT NO	NAME	As on 31.03.2023	As on 31.03.2022	
		Rs.	Rs.	
Advance: Maintenance Charges				
A-102	MR VJAY SHRIPAT NAVARE	4,595.00		
A-103	MR. JAYESH B. CHAUHAN & MRS NAYANA J. CHAUHAN	3,090.00		
A-202	MR. S. K. SINGH	5,950.00		
A-203	MRS. RANJANA PATIL	17,102.00	15,061.00	
A-204	MR. VIPIN SHRIPAL KOTIA	92.00		
A-302	MR. PRAVEEN KUMAR	4,543.00		
A-303	MR. PRAVIN TEJ SINGH	2,820.00		
A-304	MR. SANTOSH S. PABLE		89.00	
A-402	Mr. PRITAM GEHANI & GUDDI PRITAM GEHANI	5,090.00		
A-403	MR. SURENDRA NATH GUPTA	4,520.00		
A-502	MRS RUPA H SHROFF	17,610.00	18,122.00	
A-503	Ms. KALPANA S. PARAB & Ms. MEGHANA S. PARAB	4,800.00		
A-601	MRS. NISHA MANOHAR ANANDANI	3,600.00	3,600.00	
A-602	MR. JITENDRA J. BALSARA	4,450.00		
A-603	MR. RAJESH J. BALSARA	4,800.00		
A-702	MR. SIDDHARTH SAWANT	5,196.00	4,204.00	
A-703	MR. ROHAN DHOTRE & MR. SUMIT SANJAY DHOTRE	4,718.00		
B-102	MRS ANITA S CHIMADE	5,090.00		
B-103	M/S. NEPTUNE MARINE PVT LTD	7,140.00		
B-202	MR. RAJEEV. M. PANJWANI	4,595.00		
B-203	MR. SUNIL VARPE	4,770.00		
B-302	MR. ASHOK BORKAR	5,950.00		
B-303	MRS. AAKANSHA BORKAR	5,950.00		
B-304	MR. RAHUL M. DALVI	150.00	150.00	
B-402	MR. BITTHALESH MATHURANATH CHURVEDI	3,313.00		
B-403	MRS. ARUNA MANOHAR CHAINANI	10,272.00	956.00	
B-502	MR. AJAY M. ACHARYA	3,665.00		
B-503	MR. AJIT SHANKAR RAUT & ASMITA AJIT RAUT	5,601.00		
B-504	MR. S.S.SAWANT	9,491.00	2,935.00	
B-602	MR. HARISH SANJALIA	5,423.00		
B-603	MR. SUKALPO BANERJEE	5,318.00		
B-701	MR. A. A. TEJPAL	31,697.00	3,196.00	
B-702	MR. A. A. TEJPAL	25,351.00	225.00	
B-703	MR. K. S. SITUT	9,496.00		
C-102	MR. Y. R. MALEKAR	3,065.00		
C-103	MR. PRAKASH G. LOWARE	5,040.00		
C-202	MR. S. B. KADAM	4,595.00		
C-301	MR. DIVAKAR ALVA	36,963.00	16,285.00	
C-302	MRS. SNEHAL S. PATIL	1,345.00		
C-303	MR. P. BANJAN	5,190.00		
C-402	MR. MAHESH, MRS. KANTA AND SHUBHAM M. MAHINDRAKAR	5,115.00	1,537.00	
C-403	MR. SANJAY DHOTRE	4,695.00		
C-404	MRS. JAYA PRAKASH KEWLANI	4.00		
C-502	MR. L. DHILLON	4,875.00		
C-503	MR. MANJAPPA L. MOOLYA	5,050.00		
C-601	MR. S. IYER	44.00		
C-602	MR. P. S. VAZE	5,050.00		
C-603	MR. DEVARAJ G. GOWDA	3,836.00		
C-604	MR. PRAKASH S. DANDEKAR	15,192.00		
C-702	MRS. SUDHA VIJAY DESAI	1,541.00		
C-703	MRS. SAREETA AMARJEET AMIN & MR. AMARJEET SURENDRA AMIN	8,425.00	1,000.00	
D-102	MR. BHADRESH HARGOVIND MISTRY	3,216.00		
D-103	MR. KRISHNA J. CHOUHAN	5,490.00		
D-104	MR. BHAVANJI RAMJI DEDHIA	2,815.00	2.00	
D-202	MRS. DINA MAHESH CHHATBAR	5,365.00		
D-203	MRS. ANGELA J. D'LIMA	2,469.00		
D-301	MR. VINOD KOTIAN		5,570.00	
D-302	MR. JATINKUMAR S. SANGHADIA & MISS. NEHAL S.	5,365.00		
D-303	MRS. D. S. SANGHADIA	5,115.00		
D-401	MR. IQBAL IBRAHIM KAPDI	2,247.00	5,330.00	
D-402	MR. S. P. MISTRY	9,190.00		
D-403	MR. JAYSHIL CHHATBAR	5,115.00		
D-502	MR. SANTOSH SHIVRAM PABLE	4,975.00		
D-503	MR. SANDEEP D. SATPUTE	5,354.00	2,550.00	
D-602	MR. KAMLESH GALA	5,008.00		
D-603	MR. PARESH CHATURVEDI	6,208.00		
D-702	MR. BHAVIN ARVIND BUSA & MRS. MILI BHAVIN BUSA	85.00		
E-102	MR. ISHWAR K. CHAMPANERI	5,115.00	350.00	
E-103	MRS. MANDA SHIVAJI MORDE	5,115.00		
E-104	MR. MELVIN LEWIS	2,577.00	2,665.00	
E-202	MR. P. M. VYAS	4,770.00		
E-203	MR. U. B. SINGH	4,643.00		
E-302	MR. PARESH N. KADAM	4,770.00		
E-303	MR. P. N. BHOIR	2,495.00		
E-401	MR. ASHOK ANNAMALAI & MRS. LEENA H. SATAM	1,108.00		
E-402	MR. MADHUKAR DALVI	14,243.00		
E-403	MR. GIRISH D. JOSHI		7,482.00	
E-404	MRS. KANKANA MAITRA	1,206.00		
E-602	MRS. MADHAVI M. GANDHI	4,875.00	3,962.00	
E-603	MRS. GEETA A. DUBEY	3,743.00		
E-604	MRS. MANSI DALVI	10,021.00		
TOTAL		4,78,971.00	95,271.00	



PRUTHVI ENCLAVE CO-OP HSG. SOC.LTD.
FINANCIAL YEAR 2022-23

SCHEDULE " G "

FIXED ASSETS

Sr. No.	NAME OF ASSETS	Rate	Opening Balance As On 01.04.2022	Addition During Year	Deductions During Year	Total	Depreciation During The Year	Closing Balance As On 31.03.2023
1)	Office Premises	10%	57,719.74	-	-	57,719.74	5,771.97	51,947.77
2)	Security Cabins	10%	53,466.25	-	-	53,466.25	5,346.62	48,119.62
3)	Furniture & fixtures	10%	25,782.11	-	-	25,782.11	2,578.21	23,203.90
4)	CCTV System	15%	53,905.03	-	-	53,905.03	8,085.75	45,819.28
5)	Fogging Machine	15%	4,303.94	-	-	4,303.94	645.59	3,658.35
6)	Water Pump/ Automation	15%	98,124.65	-	-	98,124.65	14,718.70	83,405.95
7)	Water Meter	15%	840.95	22,000.00	-	22,840.95	2,438.40	20,402.55
8)	Computer/ Printer	40%	613.92	51,448.00	-	52,061.92	16,539.78	35,522.13
9)	Street Light Fittings	15%	1,14,409.67	-	-	1,14,409.67	17,161.45	97,248.22
10)	Staircase Railings	15%	61,672.43	-	-	61,672.43	9,250.86	52,421.56
	TOTAL		4,70,838.68	73,448.00	-	5,44,286.68	82,537.35	4,61,749.33



SCHEDULE – J
SIGNIFICANT ACCOUNTING POLICIES

(A) Basis of Preparation of Financial Statements

- (i) The financial statements have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Maharashtra Co-operative Societies Act, as adopted consistently by the Society. The same are prepared on a going concern basis.
- (ii) The Society generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

(B) Fixed Assets and Depreciation

- (i) Fixed Assets are stated at cost less accumulated depreciation.
- (ii) Depreciation on Fixed Assets is provided on written down value. The rate of depreciation has been considered as per the Income Tax Act, 1961.

Particulars	Rate of Depreciation
Furniture & Fixtures	10%
Computers and Software	40%
Plant & Machinery	15%
Premises	10%

(C) Investments

Investments are stated at the cost of acquisition and accrued interest thereon



SCHEDULE- K

NOTES TO ACCOUNTS

1. Balances of Advances and Current Liabilities are subject to confirmation.
2. Previous year's figures have been regrouped / re casted wherever necessary to conform to current year's classification.
3. a) As on review date, society building do not have Occupancy Certificate (OC). Total amount payable to MCGM to procure Occupancy Certificate has not yet been ascertained. As per discussion with Treasurer, an amount of Rs.17,97,360/- appearing as Other Liabilities-MCGM in the Balance Sheet as on 31.03.2023 (Balance as on 31.03.2022: Rs. 40,35,000/-) is part payment received from the Builder to make payment to the MCGM towards Occupancy Certificate. An amount of Rs.8, 21, 640/- has been spent on new drainage line and Rs. 1416000/- paid to MCGM through Mr. Gosawmi with approval managing committee.

- b) Interest on investment against funds payable towards OC is credited and shown under current liabilities. Total Interest accumulated interest till 31.03.2023 of Rs. 11,31,419/- have been shown under Current Liabilities in the Balance Sheet as on 31.03.2023. During the year Income Tax of Rs. 1,42,848/- on this interest has been transferred to reserve fund by reducing the liability. Value of Rs. 1,42,848/- has been arrived by considering investment in SBI bank is towards this fund and Income Tax @ 31.2%.
4. Funds utilized for following expenditure during the year.
 - A) Repairs & Maintenance Fund Rs.2,17,000 for 5 Wings Meter Room with approval of managing committee.
 - B) Major Repair Fund Rs.3,39,700 for C & D Wing Major Repair with approval of Managing committee.
5. Transfer charges are recognized as when received from members.

