



TRIVEDI & CO.
CHARTERED ACCOUNTANTS

Reg. No. 111039W

Annexure 2

CA **P. S. TRIVEDI**
B.Com., LL.B., F.C.A.
Reg. No. 032734

CA **D. P. TRIVEDI**
B.Com.(Hon.), I.C.W.A., F.C.A., M.B.A.(U.S.A.)
Reg. No. 102208

502, Alpana Apartments, 137/9, Desai Wadi,
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INDEPENDENT AUDITOR'S REPORT OF

TALMAKIWADI CO-OP. HOUSING SOCIETY LTD.

[As required under Section 81 of The Maharashtra Co-operative Societies Act, 1960 & Rule 69(3) of MCS Rules 2013 (as applicable to Co-Operative Societies)]

To

The Hon. Chairman

Talmakiwadi Co-operative Housing Society Ltd.,
8/4, Talmakiwadi, Javji Dadaji Marg.,
Tardeo, Mumbai- 400 007

REPORT ON THE FINANCIAL STATEMENTS AS A STATUTORY AUDITOR

OPINION-

We have audited the accompanying financial statements of **Talmakiwadi Co- Operative Society Ltd.**, which comprise the Balance Sheet as at **31st March 2024** and the Statement of 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 **1st April 2023 to 31st March 2024**.

In our opinion, and to the best of our information and according to the explanation given to us the said accounts together with the notes thereon give the information as required, as per the Maharashtra Co-operative Societies Act, 1960 and 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 and gives a true and fair view in conformity with the accounting principles generally accepted in India.

- (i) In case of Balance Sheet, Statement of Affairs of the Society as at 31st March, 2024;
- (ii) In case of Statement of Income & Expenditure, surplus for the year ended 31st March, 2024;



BASIS OF OPINION-

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibility under those standards is further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the society in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of financial statements under the provisions of the Maharashtra Co-operative Societies Act, 1960 and rule made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS-

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 financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY-

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.



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REPORT ON OTHER LEGAL AND REGULATORY MATTERS-

The Balance Sheet and the statement of Income & Expenditure have been drawn up in accordance with the provisions of the Maharashtra State Co-operative Act, 1960.

We report that:

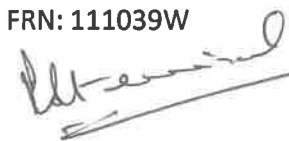
1. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
2. The transactions of the Society, which have come to our notice, have been within the powers of the Society.
3. The documents received from the Society have been found adequate for the purposes of our audit.
4. In our opinion, the Balance Sheet and statement of Income & Expenditure Account comply with applicable Accounting Standards issued by Institute of Chartered Accountants of India (ICAI).

We further report that:

1. The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the books of account and the returns.
2. 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.
3. For the year under audit, the society has been awarded "A" classification.

We would like to thank the management and staff of [Name of the Society] for their cooperation and assistance during the audit process.

FOR M/s. TRIVEDI & CO
CHARTERED ACCOUNTANTS
FRN: 111039W



CA PRABODHKUMAR S. TRIVEDI
PARTNER (M. No: - 032734)
UDIN: 24032734BKCXFW8714

PLACE: MUMBAI
DATED: 16.08.2024

FORM NO. 1

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

Part – I

Name of the Society: - **TALMAKIWADI CO-OP HOUSING SOCIETY LTD.**

Sr. No. of the audit memo as per audit register: - **Nil**

Full Registered Address: - **8/4, Talmakiwadi Society, Javji Dadaji Marg, Tardeo, Mumbai- 00007**

Taluka or Block: - **Mumbai**

District: - **Mumbai**

Registration No.: - **B227**

(i) Audit Classification – ‘A’

BOM (W-KE) HSG/TC/3070/87-88

(ii) Audit Classification given during the last three audits –
‘A’

Date of Registration: - **05.04.1941**

Area of Operation: - **Mumbai**

No. of branches, depots and shops: - **N. A.**
(Give separate figures)

1. Audit Information: -

- 1) Full name, designation and headquarters of auditing officer. **M/s. TRIVEDI & CO**
CHARTERED ACCOUNTANTS
502, ALPANA APARTMENTS, 137/9- DESAI WADI,
L. B. SHASTRI MARG, GHATKOPAR (WEST),
MUMBAI – 400 086.
- 2) Period covered during the present audit: - **01.04.2023 To 31.03.2024**
- 3) Dates on which
 - (1) Audit was commenced and continued : **21.07.2024**
 - (2) Audit was completed : **07.08.2024**
 - (3) Audit memo was submitted : **16.08.2024**



2. Membership: -

i)	No. of Members: -	(a) Individuals	(i) Ordinary	216
			(ii) Nominal	1
			(iii) Sympathizer	---
		(b) Societies		1
		(c) Others (Institutions)		1

Give details of the other members, if any

Total	219
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- ii) Have new members been duly admitted? : Yes
Have they paid entrance fees?
- iii) Are their written applications in order : Yes
and are they filed properly?
- iv) Is the members' register kept in Form "I" : Yes
prescribed under Rules 32 and 65(i) of the
M.C.S. Rules 1961?
- v) Is a list of members kept in Form "J" : Yes
under Rules 33 of the M.C.S. Rules 1961?
- vi) Have due remarks been passed against : Yes
names of the deceased, dismissed, or
resigned members in the member's
register?
- vii) Are resignations in order and are they : Not Applicable
duly accepted?
- viii) Have nominations made under rule 25 of : Yes, wherever given by the members.
the M.C.S. Rules 1961 been duly entered
in the member's register under rule 26?

3. Shares: -

- i) Are applications for shares in order? : Yes
- ii) Is share register written up- to- date? : Yes
- iii) Do the entries in share register tally with : Yes
the entries in the cash book?
- iv) Is share ledger written up- to- date? : Yes



- v) Do the total of share ledger balances tally : Yes
with the figures of share capital in the
balance sheet?
- vi) Have share certificates been issued to the : Yes
shareholders for all the shares
subscribed?
- vii) Are share transfers and refunds in : Yes
accordance with the provisions of the
Bye-Laws, Act and rules?

4. Outside Borrowings: -

- i) What is the limit fixed in the Bye-laws for : Not Applicable
borrowings of the society?
- ii) Has it been exceeded? : No outside borrowing during the Financial
Year under audit.
- iii) If so, state whether necessary permission : Not Applicable
has been obtained from the competent
authority?

5. Meetings: -

- i) Give dates of:-
- (a) Annual General Meeting : 24.09.2023
- (b) Special General Meeting : 29.10.2023
- ii) State the No. of meetings held during the
period as follows: -
- (a) Board or Managing Committee : 7 Nos.
Meetings
- (b) Executive or Sub-Committee : NIL
Meetings
- (c) Other Meetings : NIL



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6) Rectification Reports: -

- i) Has the society submitted audit : N.A.
rectification reports of the previous audit
memos? If so, give dates of submission,
if not, state the reason for non-
submission.
- ii) Have any important points mentioned in : No
the previous audit memos been
neglected by the society? If so, state
them in general remarks

7) Audit Fees: -

- i) Give amount of audit fees last assessed : Rs.35,400.00
Paid on 30.09.2023
- State period for which assessed : 01.04.2023 to 31.03.2024
- State the date of recovery of audit fees, : N.A.
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 N.A.
audit fees and reasons for non-payment.

8. Internal or Local Audit: -

- i) If there is internal or local audit, state by : Yes, Internal Audit Conducted by
whom done, period covered and whether Mr. Rajaram Pandit
memo is on the record of the Society. Period: FY 2023-2024
- ii) State whether there is a proper co- :
ordination between Statutory Auditor Yes
and Internal Auditor.



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

- i) Name of the Officer : Mr. Shivdutt Halady
- ii) Pay drawn : N.A.
Grade : Hon. Secretary
- iii) State other allowances, if any, any facilities given such as rent-free quarters etc. : Nil
- 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. : No
- vi) If other amounts are due from him, give details. : Not Applicable

- (B) Obtain a list of staff showing List : Mrs. Darshana Mahadik- Manager (Salary- 1,80,895/-pa)
Obtained, names, designations, Mrs. Sheetal Vokethur- Manager (Salary- 99,197/-pa)
qualifications, scales, present pay and Mr. Aishwarya Rane- Accountant (Salary- 1,96,625/-pa)
allowances given, dates from which Mr. Suresh Shelke- Gardener (Salary- 1,03,675/-pa)
employed, security furnished etc. Mr. R P Jha- Peon (Salary- 24,310/-pa)
Mrs. Vasanti Kanere- Cleaner (Salary- 14,300/-pa)
(The above-mentioned employees are on contractual basis)

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? : Nil

1. Section Nos. _____)

2. Rules Nos. _____)

3. Bye-laws Nos. _____)



- 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). : No

11. Profit and Loss: -

1. What is the amount of profit earned or loss incurred during the last co-operative year? : Profit of Rs. 3,15,077.22/- for the year ended 31.03.2024
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). : 25% of profit transfer to reserve fund. Interest of Rs. 2,17,500.00/- on FD of Rs 30 Lakhs was transferred to Sinking Fund.

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. : Cash was verified and found to be in order.
2. Who produced the cash for counting? Give his name and designation. Is he authorized to keep cash? : Not Applicable
3. It is correct according to the Cash Book : Yes
4. Are arrangements for safety of cash in safe and cash in-transit adequate? : Yes

(b) Bank Balances:

Does the bank balance shown in Bank pass books or Bank statements and Bank balance certificate 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? : Yes
4. Is investment register kept and written up to date? : Yes
13. **Moveable and Immovable Property: -**
 1. Are relevant register maintained and written up-to-date? : The details are maintained in Tally Software
 2. Verify property physically and obtain its list. Does the balance tally with balance sheet figures? : Not Applicable
 3. In case of immovable property including lands, verify title deeds and see whether they are in the name of the society? : Yes. Checked and found correct
 4. Is the property duly insured where necessary?
If so, give details In general remarks : Yes
ICICI Lombard General Insurance Policy
Policy no. 1015/339772095/00/00
5. **Depreciation: -**
 - i) Is due depreciation charged? : Yes
 - ii) State the rate of depreciation charged on various assets. :
 - 10% on Furniture and Fixtures
 - 25% on Maintenance Equipment
 - 25% on Electric Motor Pump Set and Accessories
 - 15% on Electrical Fittings
 - 40% on Computer & Printer
 - 10% on Water Tank (PVC)
 - 15% on CCTV System
 - 15% on Shredder Machine
 - 15% on Composite Machine
 - 15% on Water Purifier
 - 15% on Air Conditioner
 - 15% on Projector



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

FOR M/s. TRIVEDI & CO
CHARTERED ACCOUNTANTS
FRN: 111039W



CA PRABODHKUMAR S. TRIVEDI
PARTNER (M. No: - 032734)
UDIN: 24032734BKCXFW8714

PLACE: MUMBAI
DATED: 16.08.2024



FORM NO.28**Audit Memo (Co-Operative Housing Societies) PART – II****1) Borrowings:**

State the loans obtained by the society for various or various purposes from Government and other agencies.	NIL
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Agency Sanctioning Loan	Purpose for which the loan is sanctioned	Amount of loan sanctioned	Maximum amount drawn	Repayments made	Outstanding	Amount Overdue if any	Remarks
1	2	3	4	5	6	7	8
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii)	Are payments of loan punctual?	Not Applicable
iii)	Are all conditions laid down for grant of various loans and credits observed? Note breaches if any.	Not Applicable
iv)	Are necessary documents executed in favor of the authority sanctioning the loan?	Not Applicable

2) Government Financial Assistance:

i)	What is the amount of Govt. subsidy sanctioned and received by the Society?	Not Applicable
ii)	Has Govt. sanctioned any amount for land development? If so, state the amount. Have development expenses exceeded the said amount?	Not Applicable

3) Membership:

i)	State whether in case of backward class. Co-op. housing societies certificates from the social welfare officers are obtained for backward class members for their eligibility to membership and obtaining of financial assistance?	Not Applicable
ii)	State whether certificates are obtained from officers of the concerned industry in case of the subsidized industrial housing scheme.	Not Applicable



iii)	Have declarations been obtained from members that they and their family members do not own land or houses in the area of operation of the society as per Provisions in the Bye-Laws?	Not Applicable
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4) Lands and their developments:

i)	State whether lands or constructions of houses have been secured, purchased or obtained on lease. Give details of the lands, starting local area, survey Nos. and C.R.S. Nos. if any, price for which purchased, lease rent etc.	Not Applicable
ii)	See the title deeds and ascertain whether they are properly executed in favor of the Society?	Not Applicable
iii)	State how the lands have been utilized for:- a) Construction of houses. b) Construction of roads. c) Open spaces. d) Other purposes (give details)	Not Applicable
iv)	Have they layouts and plans of development been approved by the Municipal authorities before actual, commencement of the work?	Not Applicable
v)	Have completion certificates been obtained from appropriate authorities for drainage, water supply, roads etc. before construction work of building is commenced?	Not Applicable

5) Construction of Buildings:

i)	a) Has building construction commenced? b) State the No. of houses or flats constructed and under construction. c) Have the completed houses and flats allotted to members?	Completed
ii)	Are buildings constructed on contract basis? See the terms and conditions of contracts and state whether they have been properly observed. Note breaches if any.	Not Applicable
iii)	Are these contracts properly sanctioned by the competent authority as per Bye-Laws of the society?	Yes
iv)	Have tenders or quotations been called after giving due advertisement in local newspapers? If the works are not given to the Contractors quoting the lowest figures, see whether reasons for the same are recorded.	Not Applicable



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?	Not Applicable
vi)	See the terms on which the Architects are employed. Are there any breaches?	Not Applicable
vii)	See whether the completion certificates have been obtained from the qualified Engineers and Architects, stating that the constructions have been completed according to approved plans, specification and other terms of contract?	Not Applicable
viii)	Is the property register kept in proper form? Is written up to date?	Yes
ix)	When buildings are built departmentally, state whether the following books are kept and written up-to-date? a) Job registers and measurement books. b) Stock registers? c) Are valuations certificates from qualified Engineers and / or Architects obtained? Is expenditure allocated properly between items of capital and revenue nature?	Not Applicable
x)	State whether buildings have been constructed according to the original plans and estimates submitted with the loan application and which are approved by competent authority. Are there any deviations? If so are they got approved from the competent Authority?	Not Applicable
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 construction got insured?	Yes
xiii)	In case of flat owners' society, have the promoters fulfilled their obligations as per agreements entered with them by the members prior to the resignation of the society?	Not Applicable



xiv)	Examine the agreements entered into with the promoters and see whether they are in the interest of the society.	Not Applicable
xv)	Has the society executed lease deeds in the favor of the members for giving plots and / or buildings on lease to them?	Not Applicable
xvi)	Has the society created sinking fund as per provisions of the Bye-Laws?	Yes
xvii)	Examine the basis on which monthly rents or contributions are fixed in case of the tenant co- partnership societies or flat owners societies and see that the following items are adequately covered. i) Amounts required for payment of loan installments. ii) Municipal & Other taxes. iii) Lease rents. iv) Service charges & common expenses. Contribution to the Sinking Fund.	Yes

6) Loans of Members:

i)	Are recoveries of loans punctual?	Not Applicable
ii)	State the amount of overdue?	Not Applicable
iii)	State what steps are being taken to recover overdue?	Not Applicable

7) Expenditure: -

Has the expenditure been approved by the Managing Committee, from time to time?	Yes
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FOR M/s. TRIVEDI & CO
CHARTERED ACCOUNTANTS
 FRN: 111039W



CA PRABODHKUMAR S. TRIVEDI
PARTNER (M. No: - 032734)
 UDIN: 24032734BKCXFW8714

PLACE: MUMBAI
DATED: 16.08.2024

THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

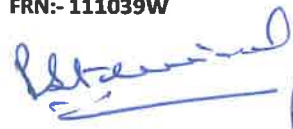
PREVIOUS YEAR	EXPENDITURE		CURRENT YEAR	PREVIOUS YEAR	INCOME		CURRENT YEAR
5,58,352.00	To Contractual Employees		6,19,002.00		<u>By Collection from Members & Tenants</u>		
9,55,020.00	" Security Services		10,24,458.00	2,14,124.00	" MCGM Property Tax	2,14,044.00	
58,685.00	" Municipal Taxes		4,72,452.00	32,928.00	" MCGM Repair Cess	32,928.00	
34,125.00	" Land Revenue		34,125.00	3,900.00	" Electricity Charges	3,900.00	
2,15,900.00	" Legal Expenses		78,875.00	2,79,396.00	" Service Charges	2,79,552.00	
4,63,240.00	" Water Tax		4,80,540.00	32,924.00	" Land Revenue	32,640.00	
1,83,530.00	" Electricity Charges		1,91,890.00	2,25,951.00	" 1/7th Share of License Fees	2,18,658.00	
756.00	" Postage/Courier Charges		170.00	230.00	" Submeter Charges	120.00	
1,464.00	" Conveyance		6,219.00	23,62,964.00	" Upkeep Charges	23,28,132.00	
150.00	" Bank Charges		75.00	2,01,148.00	" CEW Charges	2,01,252.00	
19,255.00	" Printing & Stationery		26,102.00	1,55,220.00	" Insurance Premium	1,55,304.00	
34,800.00	" Audit Fees		28,564.00	1,03,303.00	" Non-Occupancy Charges	1,16,214.00	
78,608.00	" Professional Charges		39,415.85	3,56,417.00	" Rent	8,21,912.44	
6,148.96	" Miscellaneous Expenses		7,466.84	1,96,584.00	" Other Charges	1,96,692.00	
83,520.00	" Insurance		63,312.00	29,400.00	" Education Fund	29,400.00	
2,41,516.00	" Garbage Cleaning Expenses		2,49,249.00	73,200.00	" Legal Fund	73,475.00	47,04,223.44
22,32,671.60	" Repairs & Maintenance		21,59,144.16				
12,252.00	" Annual Subscription Charges		24,143.00	8,84,476.00	" Interest on Fixed Deposit		10,72,888.00
10,016.00	" Tea & Refreshment Expenses		11,469.00	35,322.00	" Interest on Saving Bank Account		42,252.00
19,220.00	" Garden Development Expenses		7,442.00	603.00	" Interest on REC Bonds		47,612.00
8,658.00	" Telephone Expenses		-	-	" Discount Received		-
71,990.00	" A.G.M Expenses		73,625.00	61,120.00	" Compensation From K.S.A. (Member)		57,700.00
28,970.00	" Maint. of Pumpset /Electrical Motor		17,700.00	1,65,497.27	" Dividend Income		1,81,269.10
6,37,710.00	" Housekeeping Charges		7,36,079.72	-	" STCG on Sale of Mutual Funds		
34,222.00	" Repair Cess to MCGM		34,222.00	720.00	" Donation for Garden Development		
27,168.37	" Pest Control Expenses		63,636.19				
1,860.00	" Internet Charges		5,648.00		<u>Miscellaneous Income</u>		
-	" Redevelopment Expenses		4,19,948.00	82,823.16	" Other Miscellaneous Income		56,298.41
4,366.00	" Office Expenses		1,90,500.00				
-	" Electrical Repairs		27,880.00		<u>Parking Charges</u>		
4,410.00	" Diwali Expenses		8,360.00	10,50,475.00	" Members	13,84,425.00	13,84,425.00
	<u>To Depreciation:</u>						
463.90	-- On Furniture & Fixtures	417.51					
9,806.14	-- On Electric Motor & Pumpsets	7,354.60					
2,092.27	-- On Maintenance Equipment	1,569.20					
5,232.86	-- On Computer & Printer	25,665.32					



THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2024

PREVIOUS YEAR	EXPENDITURE		CURRENT YEAR	PREVIOUS YEAR	INCOME		CURRENT YEAR
1,575.99	-- On Electrical Fittings	2,049.56					
17,316.65	-- On Water Tanks	17,066.62					
22,789.67	-- On CCTV Systems	51,630.24					
1,294.84	-- On Office Equipment	1,188.97					
24,818.85	-- On Composite Machine	21,096.02					
687.21	-- On Shredder Machine	584.13					
-	-- On Air Conditioner	643.91					
-	-- On Projector	8.15					
710.28	-- On Water Purifier	603.74	1,29,877.97				
4,33,352.84	" Excess of Income over Expenditure		3,15,077.22	-	" Excess of Expenditure over Income	-	-
65,48,725.43			75,46,667.95	65,48,725.43		60,88,648.44	75,46,667.95
-	To Balance c/d		-	4,33,352.84	By Balance B/f.		3,15,077.22
42,633.65	To Transfer to Reserve Fund		78,769.30				
2,17,500.00	To Transfer to Sinking Fund		2,17,500.00				
	" Provision for Taxation						
1,73,219.19	To Balance trfd. To Balance Sheet		18,807.91	-	To Balance trfd. To Balance Sheet		
4,33,352.84			3,15,077.22	4,33,352.84			3,15,077.22

PER OUR REPORT OF EVEN DATE
FOR M/s. TRIVEDI & CO
CHARTERED ACCOUNTANTS
FRN:- 111039W


CA PRABODHKUMAR S. TRIVEDI
PARTNER (M. No:- 032734)
UDIN: 24032734BKCXFW8714



PLACE:- MUMBAI
DATED:- 16-08-2024

FOR THE TALMAKIWADI CO-OP. HOUSING SOCIETY LIMITED

  
CHAIRMAN HON. SECRETARY TREASURER

PLACE:- MUMBAI
DATED:- 16-08-2024

THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

AS AT 31ST Mar-23	LIABILITIES		AS AT 31ST Mar-24	AS AT 31ST Mar-23	ASSETS		AS AT 31ST Mar-24
4,00,000.00	<u>SHARE CAPITAL</u>				<u>CASH AND BANK BALANCES</u>		
	<u>AUTHORISED CAPITAL</u>		4,00,000.00	2,849.00	Cash On Hand	3,221.00	
				17,812.00	The Shamrao Vithal Co-Op.Bank A/c. No.00002	-	
	<u>PAID UP CAPITAL</u>			2,97,595.34	The Shamrao Vithal Co-Op.Bank A/c. No.25250	32,25,346.38	32,28,567.38
2,56,800.00	From Individual & Institutions	2,56,800.00					
-	From Co-Op. Housing Societies	-	2,56,800.00		<u>INVESTMENT</u>		
				500.00	Share of B.C.H.F.Ltd.	500.00	
	<u>RESERVE FUND</u>			2,000.00	Share of M.S. Co-Op.Bank Ltd	2,000.00	
1,07,69,467.37	As per last Balance Sheet	1,08,88,251.02		20.00	Share of Saraswat CHS. Ltd.	20.00	
76,150.00	Add:- Entrance Fees, Transfer Fees	14,26,950.00		30,63,021.94	Mutual Funds	30,63,021.94	
-	Nomination Fees, Membership charge	-			REC Bonds	14,47,612.00	45,13,153.94
42,633.65	Transfer from Income and Expenditure A/c	78,769.30	1,23,93,970.32				
	<u>SINKING FUND</u>				<u>FD WITH THE SVC BANK LTD</u>		
38,72,690.70	As per last Balance Sheet	40,90,190.70		1,68,99,100.00	As per last Balance Sheet	1,55,75,929.00	
2,17,500.00	Add:- Interest received on FD	2,17,500.00		6,76,797.00	Add: Addition during the year	33,00,000.00	
-	Less:- Transfer to Strutural Repair Charges	-	43,07,690.70	(19,99,968.00)	Less: Withdrawn during the year	(31,06,394.00)	
				5,01,235.00	Add: Accrued Interest- Fixed Deposit	9,72,511.00	1,67,42,046.00
	<u>ADMINISTRATION FUND</u>				<u>FIXED ASSETS (AT COST)</u>		
-	As per last Balance Sheet				<u>LAND & BUILDING</u>		
-	Less:- Transfer to Strutural Repair Charges		-	1,56,23,040.85	As per last Balance Sheet Plus WIP	1,49,83,563.34	1,49,83,563.35
	<u>REPAIRS FUND</u>				<u>FURNITURE AND FITTINGS</u>		
8,76,432.41	As per last Balance Sheet	11,35,368.41		4,638.95	As per Last Balance Sheet	4,175.05	
2,58,936.00	Add: Contribution made during the year	2,59,080.00		(463.90)	Less:- Depreciation @ 10%	(417.51)	3,757.54
-	Transfer during the year	-	13,94,448.41		<u>MAINTENANCE EQUIPMENT</u>		
-	Less:- Transfer to Strutural Repair Charges	-		8,369.08	As per last Balance Sheet	6,276.81	
	<u>SPECIAL REPAIRS FUND</u>			(2,092.27)	Less: Depreciation @ 25%	(1,569.20)	4,707.61
-	Balance as per last Balance sheet	-			<u>ELECTRIC MOTOR PUMP SET & ACCESSORIES</u>		
-	Less:- Transfer to Strutural Repair Charges	-		39,224.55	As per last Balance Sheet	29,418.41	
	<u>CONTRIBUTION FROM MEMBERS</u>			(9,806.14)	Less:- Depreciation @ 25%	(7,354.60)	22,063.81
	<u>TOWARDS LAND & BUILDING</u>				<u>ELECTRICAL FITTINGS</u>		
73,77,791.55	Balance as per last Balance sheet	73,77,791.55	73,77,791.55	13,704.94	As per last Balance Sheet	18,278.95	
	Add: Contribution made during the year			(1,575.99)	Less: Depreciation @ 15%	(2,049.56)	16,229.39
	<u>STRUCTURAL REPAIR FUND</u>						



THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

AS AT 31ST Mar-23	LIABILITIES		AS AT 31ST Mar-24	AS AT 31ST Mar-23	ASSETS		AS AT 31ST Mar-24
88,05,268.70	As per last Balance sheet	1,17,28,648.70					
29,23,380.00	Add:- Contribution During the Year	14,61,196.00	1,31,89,844.70		COMPUTER & PRINTER		
				69,396.16	As per last Balance Sheet	64,163.30	
				(5,232.86)	Less: Depreciation @ 60%	(25,665.32)	38,497.98
20,001.00	CO-OP. EDUCATION & PROMOTIONAL FUND		20,001.00				
	Balance as per last Balance Sheet				WATER TANK STORAGE (PVC)		
				1,87,982.89	As per last Balance Sheet	1,70,666.24	
85,041.00	TENANT DEPOSIT		85,041.00	(17,316.64)	Less: Depreciation @ 10%	(17,066.61)	1,53,599.62
	Balance as per last Balance Sheet						
				3,46,070.19	CCTV SYSTEMS	3,44,730.52	
2,000.00	SECURITY DEPOSIT FROM BALAK VRINDA EDUCATION SOCIETY		2,000.00	(22,789.66)	As per last Balance Sheet	(51,630.23)	2,93,100.28
	Balance as per last Balance Sheet				Less: Depreciation @ 15%		
				9,221.30	OFFICE EQUIPMENT	7,926.46	
1,98,500.00	As per last Balance Sheet	2,64,500.00		(1,294.84)	As per last Balance Sheet	(1,188.97)	6,737.49
2,22,000.00	Add:- Contribution during the year	96,500.00			Less: Depreciation @ 15%		
(1,56,000.00)	Less:- Refunds/ Adjustments	(1,44,500.00)	2,16,500.00				
				4,581.42	SHREDDER MACHINE	3,894.21	
34,800.00	CURRENT LIABILITIES AND PROVISIONS			(687.21)	As per last Balance Sheet	(584.13)	3,310.08
	Audit Fees	34,800.00			Less: Depreciation @ 15%		
-	Water Tax	1,19,479.00					
10,620.00	Electricity Charges	4,930.00			COMPOSITE MACHINE		
-	Municipal Taxes	3,08,401.00		1,65,458.99	As per last Balance Sheet	1,40,640.14	
1,31,100.50	TDS Payable	2,02,149.50		(24,818.85)	Less: Depreciation @ 15%	(21,096.02)	1,19,544.12
1,56,000.00	Deposit- 02/6A Mahalaxmi Food	1,65,000.00					
6,994.00	Bhikaji Mulji Zala	-			WATER PURIFIER		
33,240.00	Cheques issued but not Debited	9,32,377.00		4,735.23	As per last Balance Sheet	4,024.95	
	Contractual Employee's Salary Payable	-		(710.28)	Less: Depreciation @ 15%	(603.74)	3,421.21
55,526.16	Retention - Contractors	3,04,200.13					
7,12,968.04	Advance received from Tenants	6,55,427.92			AIR CONDITIONER		
17,800.00	C. K. Enterprises	-		-	As per last Balance Sheet	24,481.88	
1,770.00	Manasvi Infotech	-		-	Less: Depreciation @ 15%	(643.91)	23,837.97
27,000.00	Mullerpatan Prasad & Nikhil Vaidya Architect	-					
22,659.00	Naturecare Trash Solutions	-			PROJECTOR		
-	Provision for Repairs	1,90,500.00		-	As per last Balance Sheet	19,837.00	
15,60,249.00	S. V. Construction	-		-	Less: Depreciation @ 15%	(8.15)	19,828.85
333.00	S. V. Construction (Prop)	-	29,17,264.55				
				30,810.00	LOANS & ADVANCES		
4,33,854.02	INCOME & EXPENDITURE ACCOUNT			1,358.31	Deposit with BEST	30,810.00	
	As per last Balance sheet	6,02,073.21			Deposit with B.M.C.	1,358.31	



THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

AS AT 31ST Mar-23	LIABILITIES		AS AT 31ST Mar-24	AS AT 31ST Mar-23	ASSETS		AS AT 31ST Mar-24
(5,000.00)	Add: Prior Period Items Wrongly credited to P&L	-		38.00	Deposit with Electric Motor	38.00	
1,73,219.19	Add:- Excess of Income over Expendture & Adjst	18,807.91	6,20,881.13	950.00	Deposit with Gaurang Gas Services	950.00	33,156.31
					<u>CURRENT ASSETS</u>		
				6,82,187.96	Tenants Due Account	4,57,958.96	
				2,96,827.00	Redevelopment Of Building -Cost	-	
				19,129.52	Prepaid Expenses - Pest Control	62,133.33	
				13,595.16	Dividend Receivable	-	
				26,400.00	Due from KSA	82,985.10	
				6,383.00	Cheques received but not Credited	82,262.00	
				50,000.00	Surnedha Gore	-	
				500.00	Mullerpatan Prasad & Nikhil Vaidya Architect	3,25,000.00	
				2,970.00	Advance- Sharda Constructions	-	
				14,95,550.00	Advance- SV Construction	-	
				2,40,502.09	GST- ITC	8,89,548.00	
				5,03,926.05	Provision for Taxation	6,73,223.05	25,73,110.44
3,92,21,725.29	TOTAL		4,27,82,233.36	3,92,21,725.29	TOTAL		4,27,82,233.36

PER OUR REPORT OF EVEN DATE
FOR M/s. TRIVEDI & CO
CHARTERED ACCOUNTANTS
FRN:- 111039W



CA PRABODHKUMAR S. TRIVEDI
PARTNER (M. No:- 032734)
UDIN: 24032734BKCFW8714

PLACE:- MUMBAI
DATED:- 16-08-2024

FOR THE TALMAKIWADI CO-OP. HOUSING SOCIETY LIMITED





CHAIRMAN HON. SECRETARY TREASURER

PLACE:- MUMBAI
DATED:- 16-08-2024

TALMAKIWADI CO-OP HSG SOCIETY LTD.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2024

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention:

The Financial Statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in the Co-operative Societies in Maharashtra unless otherwise stated.

2. Revenue Recognition:

Income and Expenditure are accounted on an accrual basis. Income on investments which are earmarked are credited to Respective Funds accounts and other interest are shown as income of society.

3. Fixed Assets & Depreciation:

Fixed Assets are stated at written down value.

Depreciation is calculated on a written down value basis on fixed assets other than Land & Building. Depreciation on Land & Building is not calculated since sinking fund is created by contribution from the members to take care of the eventual repairs of capital nature.

Fixed Assets are depreciated at the rates considered appropriate by the Managing Committee as under:

Electric Motor Pump	25%
Furniture & Fixtures	10%
Water Tank Storage	10%
Office Equipment	15%
Maintenance Equipment	25%
Electrical Fittings	15%
Computer & Printer	40%
CCTV System	15%
Shredder Machine	15%
Composite Machine	15%
Water Purifier	15%
Air Conditioner	15%
Projector	15%



4. Funds:

Funds have been created as required by the provisions of Maharashtra State Co-operative Societies Act, 1960 and as per Provisions of the bye-laws of the society.

The funds Created during the year from members are as under:

- a) Structural Repair Fund- Rs. 14,61,196/-
- b) Repair Fund- Rs. 2,59,080/-
- c) Reserve Fund- Rs. 15,05,719.30/- (Related to Entrance Fees, Nomination Fee & Transfer Fee)

B. NOTES ON ACCOUNTS:

- 1) The Society has not adopted the new Model Bye Laws in terms of the provisions of Maharashtra Co-operative Society (Amendment) Act, as per the 97th Constitutional Amendment.

- 2) The following balances are subject to confirmation: -
(Amt in Rs.)

Sr. No.	Name of the account	Debit	Credit
a)	Dues from Members	4,57,958.96	--
b)	Deposit – Best	30,810.00	--
c)	Deposit – BMC	1,358.31	--
d)	Deposit- Electric Motor	38.00	--
e)	Deposit-Gaurang Gas Services	950.00	--
f)	Advance from Members	--	6,55,427.92

- 3) The dues from the members as at 31.03.2024 were 4,57,958.96/- The Society has to discuss in the AGM appropriate action to be taken for recovery to bring down the arrears. There were 3 members/tenants whose dues o/s were more than Rs. 50,000/- The society should take stern action against the defaulting members or their Legal Heirs wherever applicable for recovery u/s 101 of the Maharashtra State Co-Operative Societies Act, by taking the necessary guidance and help from the Deputy Registrar of Co-operative Societies.
- 4) Alteration Deposit is taken from members & tenants during repair/renovation/ reconstruction of their flats. The said deposit is temporary in nature and 50% of the said amount is required to be refunded on completion of work. The remaining 50% is required to be refunded to the members after 1 year of completion of work.
- 5) The society is required to send the Audit rectification report in "O" form to the Dy. Registrar as prescribed under Rule 73 for the year ended 31/03/2024. A copy of the same may be sent to the Auditors.
- 6) Society is collecting contributions towards Sinking Fund as per their bye-laws. Out of the interest received on FD of Rs 30 lakhs held with SVC Bank Ltd, Rs. 2,17,500/- was transferred to Sinking Fund (Previous Year amount transferred- Rs. 2,17,500/-).



7) During the year under audit the relevant details of Nomination & Transfer received are as under:

A. Members:

Sr. No	Building No.	Flat No.	Previous Owner Name	New Name	Remark
1	2	2	Sashital Ramabai Pandurang	Sashital Dilip Pandurang	Transmission- Member
2	15	5	Basrur Bhavanishankar Dattatraya	Basrur Shreekar Bhavanishankar	Gift Deed from Father
4	3-5	10	Kumble Meenakshi Satyendra	Kumble Bina Sureshchandrarao	Sale
5	17	1	Gokarn Ratnakar Nagesh	Gokarn Suresh Nagesh	Transmission- Member
6	3-5	19	Mankikar Uday Anand	Mankikar Roopa Uday	Transmission- Provisional Member
7	4-6	3	Vaknalli Gurunath Devidas	Vaknalli Jyoti Gurunath	Transmission- Provisional Member
8	17	3	Gokarn Vasant Nagesh	Baindur Monal Bhavanishankar	Transmission- Member
9	15	15	Yedery Mira Manjunath	Yadery Kiran Manjunath	Transmission- Member
10	15	12	Kulkarni Asha Anant	Kulkarni Geeta Anant	Transmission- Provisional Member
11	7	3	Vokkethur Snehalata Manohar	Vokethur Milind Manoharrao	Gift Deed from Mother
12	4-6	27	Hemadee Rohan Vivek	Hemadee Vivek Madhukar	Gift Deed from Son
13	3-5	9	Konaje Sudhir Sakharam	Konaje Surekha Sudhir	Transmission- Provisional Member
14	1	18	Bhatkal Vidhyalaxmi Chaitanya	Bhatkal Vinay Chaitanya	Transmission- Provisional Member
15	1A	4	Nadkarni Neelaratan Sadanand	Nadkarni Sanjay Sadanand	Gift Deed from Mother

B. Tenants:

Sr. No	Building No.	Flat No.	Previous Owner Name	New Name	Remark
3	1	3B	Mohamad Salim Adam Lakhani	Parmar Suresh Vitthal	Transfer - Tenant

8) During the audit period, it was noted that the managing committee held fewer meetings than typically expected. While fewer meetings can potentially lead to increased efficiency and reduced administrative overhead, it is crucial to ensure that this reduction does not adversely impact the effectiveness of governance and oversight.

The reduced number of meetings could lead to delays in decision-making and limit opportunities for thorough discussion and review of critical issues. It is recommended that the committee carefully assess its meeting schedule to ensure that it continues to adequately address all necessary matters and maintain effective oversight.

