



a. v. aROLKAR & CO.

Chartered Accountants

Registered Address : 9R/13th Floor, Navjivan Commercial Premises, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 008. India.
Correspondence Address : 403, Radhe Vallabh CHS Ltd., Modi Chambers, Near French Bridge, Opera House, Mumbai - 400 004. India.
Landline : 022 4354 4435 E-mail : info@avarolkar.com Web : www.avarolkar.com

To,

The Chairman/Secretary/Members of

THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED

Sub : Submission of Statutory Audit Report for the accounting year ended 31st March, 2025.

Sir,

The accounts of THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED. 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, 2024 to 31st March, 2025 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 & other mandatory details of the society viz table 1, 2 & 3.
3. Schedule of Infringement of M.C.S. ACT 1960, RULES 1961 as per new amendments in the model bye laws of the society.
4. Audit memorandum viz. form no. 1 & form no 28.



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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,

AS PER OUR REPORT OF EVEN DATE

For A. V. AROLKAR & CO.,
Chartered Accountants,
Firm Registration No: 100542 W



Abhay Vasant Arolkar
Partner

Membership No.: 032453
UDIN : 25032453BMMLXB2198
Place: Mumbai
Dated:10-09-2025



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INDEPENDENT AUDITOR'S REPORT

To,

The Chairman /Secretary/Members of

THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED

Report on the Financial Statements as a Statutory Auditor

1. We have audited the accompanying financial statements of THE TALMAKIWADI CO-OPERATIVE HOUSING SOCIETY LIMITED., which comprise the Balance Sheet as at 31st March 2025 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 for the period 1st April 2024 to 31st March 2025.

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.



4. 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.

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

Opinion

6. 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 there on 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 the Balance Sheet, of the state of affairs of the society as at 31st March 2025;
- (ii) in the case of the Statement of Income & Expenditure of the Surplus for the year ended on that date; and

Report on Other Legal and Regulatory Matters

7. 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.





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8. We report that :

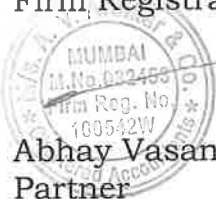
- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
- (b) The transactions of the Society, which have come to our notice, have been within the powers of the Society.
- (c) The returns received from the offices and branches of the Society have been found adequate for the purposes of our audit.

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

10. 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) The reports on the accounts of the branches audited by branch auditors have been dealt with in preparing our report in the manner considered necessary by us.
- (iv) for the year under audit, the society has been awarded "B" classification.

For A. V. AROLKAR & CO.,
Chartered Accountants,
Firm Registration No: 100542 W



Abhay Vasant Arolkar
Partner

Membership No.: 032453
UDIN : 25032453BMMLXB2198
Place: Mumbai
Dated: 10-09-2025

Part A :- Specific report is NIL

1. FRAUD

During the audit report we have not found any fraud.

2. MISUTILISATION OF FUNDS & PROPERTIES

During the audit report we have not found any misutilisation of funds and properties.

3. MISAPPLICATION OF FUNDS

During the audit report we have not found any misapplication of funds.

4. MANIPULATION OF ACCOUNTS

We have not found any manipulation of accounts during the Audit period.

5. FALSIFICATION OF ACCOUNTS

During the audit report we have not found any falsification of accounts.

6. PROVISION MADE

Society has made proper provision as on 31-03-2025 so as to reflect the proper Surplus/Deficit at the end of the year.

7. MISUTILISATION OF CAPITAL / LOAN / GRANT FROM THE GOVERNMENT

No such capital / Loan / Grant from the government and hence Not Applicable

8. PERSONAL EXPENSES DEBITED TO I & E A/C

During the vouching no such personal expenses found to be debited to respective Income & Expenditure A/c for the year.

Part A :- General Remarks Audit Report

1. Nomination:

The society has obtained nomination from its members as per bye law No 32.

2. TDS Payment:

During the audit, we have found that there were some transactions on which TDS was deducted and paid till the date of signing this report.

3. Conveyance of Property:

We are informed by the society that conveyance deed has not been transferred in the name of the society.

4. Filing of Income Tax:

Society has filed annual income tax return as per section 139 of I.T. Act, 1961.

5. Insurance of Property:

The society building is insured.

6. Maintenance of Registers:

As per bye law No. 141 society has maintained I, J & other Required Registers.



7. Adoption of New Model Bye-Laws (2014):

Society has not adopted the new bye laws.

8. Election of M.C. Members:

The Society last conducted elections for appointing the Managing Committee on 30 January 2022.

9. Collection of Training and Education fund:

The Society has collected training and education fund during the audit year from its members.

10. Cash on hand:

As per balance sheet of Society in 2024-25 the cash on hand of the society was **Rs. 6457/-**. We have observed no contravention of bye laws No. 144 & Rule 107 (c) during the audit period except stated below and the Society has maintained the cash balance as per prescribed limit.

S.R.	PARTICULAR	AMOUNT
1	General office expenses	39,128/-



Part B :-

A Management part : **Introduction**
Name of the society : The Talmakiwadi Co-Operative Housing Society Limited
Register Address : 8/04 Talmakiwadi, J D Marg, Tardeo, Mumbai 400007.

Reg. no & date : B-227 dated 05 April 1941
Period of audit : 01/04/2024 to 31/03/2025
Audit classification : B
Society's last election : 30 January 2022
Date of end of the tenure of 5 Years
Present committee

-
- 2 Membership : 218 MEMBERS
3 No of committee meeting : 10 No.

4 Annual General Meeting : 1- 22 September 2024

5 Special General Meetings : 3 (14 July 2024, 15 December 2024 & 26 January 2025)

6 Audit Compliance Report : Kindly refer Part A and Part C of report

7 Compliance of Statutory Controls : Kindly refer Part A and Part C of report

B Finance management :

1. Appropriation of funds : N.A
2. Provisions : N.A
3. Loan transactions : N.A

Cash balance : Rs. 6457/- were lying in hands at the end of 31-03-2025.

Bank Balance : Society has saving a/c in following banks. The details are as under.

- 1) The Shamrao Vitthal Co-Op Bank-A/c-002 - Rs. 22,781/- (As on 31/03/2025)
2) The Shamrao Vitthal Co-Op Bank-A/c-250 - Rs. 3,65,085/- (As on 31/03/2025)

Society's liabilities status as on 31-03-2024.

TDS payable Rs. 4,717/-
Salary payable Rs. 22,659/-



Valuation of property :

Land & Building : Shown in Balance Sheet as Rs. 1,49,83,563.34

Society's managing committee formed on Date: 30 January 2022

Society's Present Managing Committee:

- | | |
|---------------------------|--|
| • Mr. Mahesh Kalyanpur | Chairman |
| • Mr. Shivdutt Halady | Hon Secretary |
| • Mr. Satyendra Kumble | Hon Treasurer |
| • Mr. Parag Nagarkatti | Jt. Hon Secretary (Resigned on 17Aug25) |
| • Mrs. Seema Pathak | Jt. Hon Secretary - Repairs |
| • Mrs. Nirmala Mavinkurve | Jt. Hon Secretary - Repairs (Expired on 17Apr25) |
| • Mrs. Vidula Nadkarni | Jt. Hon Secretary - Repairs |
| • Mr. Ashwin Gulvady | Jt. Hon Secretary - Repairs |
| • Dr. Subodh Sirur | Member |
| • Mr. Sharad Nadkarni | Member |
| • Dr. Prakash Mavinkurve | Member |
| • Mr. Paritosh Divgi | Member |
| • Mr. Vinay Balse | Functional Director (Co-opted on 14Sep24) |
| • Mr. Rajaram D Pandit | Member (Co-opted on 26Jul25) |
| • Mrs. Lalita Saukur | Member (Co-opted on 29Aug25) |



Part C :-

1. ONLINE REGISTRATION:

Every Society Registered under Maharashtra Co-operative Society Act 1960 is required to do online registration at the Government website. The Society has done so.

2. POLICE VERIFICATION FOR RENTAL FLATS

During F.Y. 2024-25, the Society has maintained records of flats given on rent and copies of the Leave & License Agreements and Police Verifications.

3. EDUCATION TRAINING

Society should arrange to give education & training to at least 20% of its member each year as required u/s 24A of newly amended MCS Act, 2013 from the institute as affiliated by the department & get certificate. But training & education is not taken by its members, it is advisable to take education and training from approved institution as per Bye laws & MCS Act.

4. SOCIETY MANDATORY ANNUAL RETURN

The society has filed the Mandatory Annual Returns with registrar for F.Y. 2024-25 as required u/s 79(1A) & 79(1B) of the MCS Act, 1960.

5. NON OCCUPANCY CHARGES

Non occupancy charges @ 10% of maintenance charges are being collected from rented properties as per 2001 circular of Hon. Co-op Commissioner.

6. VOUCHING OF EXPENSES

All the transactions are numbered serially & filed, all the vouchers are authorized by at least two office bearers and already supported with documentary proof of payment. Monthly approval of the expenses were taken in managing committee meeting.

7. CASH BOOK

During the year of audit, the society has maintained cash register.

8. PAYMENT IN CASH IN EXCESS OF THE LIMIT LAID DOWN AS PER RULE NO 107 'D'.

During the audit we have observed Transaction of cash payment are in the limit as of bye laws No. 145 & Rule 107 (d),

9. IN OPERATIVE ACCOUNT

Bank accounts with all the above said banks are operative.

10. AUDIT CLASS

Taking into consideration the Financial Statements, Financial Position, Administrative & Statutory Records as maintained by the society, the Society has been given 'B' Audit Class.

Date : 10-09-2025

Place: Mumbai



Statutory Report as required u/s 81 (2)

PERIOD OF AUDIT : 01/04/2024 To 31/03/2025

Schedule: I. Transaction involving infringement of the provisions of the Act.
Rules and Bye_laws.

: Vide General Remarks.

Schedule: II. Particulars of sums, which ought to have been but have not been
Brought in to the account.

: NIL

Schedule: III. Improper and irregular payments.

: NIL

Schedule: IV: List of doubtful debts.

: NIL

Schedule: V. List of Movable & Immovable Property and Other Assets.
Considered doubtful of realization.

: NIL



DATE : 10-09-2025
PLACE : Mumbai