

**NUTAN AYOJAN NAGAR CO-OP. HOUSING SOCIETY LTD.**

**Full Registered Address:** Nutan Ayojan Nagar Co-Op. Housing Society Ltd, Liberty Garden,  
Cross Road No 4, Malad (W), Mumbai 400 064.

**(Reg. No. BOM/HSG/PR/7486 OF 1981)**

**STATUTORY AUDIT REPORT  
For The Year 2023-24**

**YOGESH S. THAKKAR & ASSOCIATES  
Chartered Accountants  
Panel No.18827, Division Mumbai-4**

# **YOGESH S. THAKKAR & ASSOCIATES**

A-101, MADHUKUNJ (SAMVED) CO-OP.HSG.SOCIETY LTD.

NEAR EKTA BHOMMI GARDEN, RAJENDRA NAGAR,

BORIVALI (E), MUMBAI 400066. Tel.28702840

To  
The Chairman and members of  
**Nutan Ayojan Nagar Co-op. Housing Society Ltd.**  
Mumbai.

We have audited the accompanying financial statements of **Nutan Ayojan Nagar Co-op. Housing Society Ltd.** which comprise the Balance Sheet as at 31st March 2024 and the Statement of Profit and Loss / Income and Expenditure for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Society / association for the period 1st April 2023 to 31st March 2024

## **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 and 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**

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.



## 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, the Maharashtra Cooperative 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 **subject to our comments in annexure attached.**

(i) in the case of the Balance Sheet, of the state of affairs of the society as at 31<sup>st</sup> March, 2024

(ii) in the case of the Statement of Income & Expenditure of **the Deficit** for the year ended on that date; and

## Report on Other Legal and Regulatory Matters

The Balance Sheet and the Profit and Loss 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, which 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 Income & Expenditure Account comply with applicable Accounting Standards **subject to our comments in annexure attached.**

## We further report that:

- (i) The Balance Sheet and Profit and Loss / Income and 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 accounts 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, society / association has been awarded " B" classification.

For YOGESH S. THAKKAR & ASSOCIATES

Chartered Accountants

FRN no: 126179W



YOGESH THAKKAR

Proprietor

M No: 110271

Empanelment No: 18827

DDFN-24110271BKEFUJ6075

Place: Mumbai

Date: September 03, 2024



**NUTAN AYOJAN NAGAR CO-OP HOUSING SOCIETY LTD - MUMBAI**  
**Scheduled I to -A, Specified Vide Rule 69 (6)**  
**Of The Maharashtra Co-Operative Societies Act.1960**

SCHEDULED - I

Transactions involving infringement of the Provisions of the Act, Rule and Bye- Laws

Reported in Audit Memo No. 1 to the Report.  
If any

SCHEDULED - II

Particulars of sums, which ought to have been But have not been brought into account

NIL

SCHEDULED - III

Improper and irregular payments

NIL

SCHEDULED - IIIA

Irregularities in the realization of Monies

NIL

SCHEDULED - IV

List of Doubtful and Bad Debts Pertaining To Court awards only

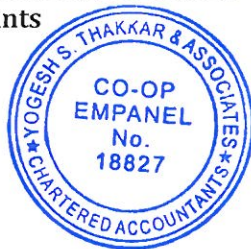
NIL

SCHEDULED - IVA

List of movable and immovable Property and Other assets considered being doubtful of Realization.

NIL

For YOGESH S. THAKKAR & ASSOCIATES  
Chartered Accountants  
FRN no: 126179W



YOGESH THAKKAR  
Proprietor

M No: 110271

Empanelment No: 18827

UDIN- 24110271BKEFUI6075

Place: Mumbai

Date: September 03, 2024

**Part A Annexed to Audit Report of Nutan Ayojan Nagar Co-Op. Housing Society Ltd for the Year ended on 31st March, 2024**

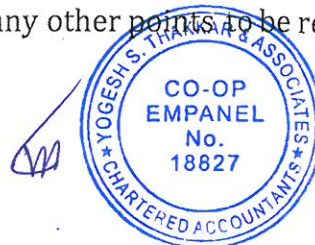
1. The Society follows the mercantile method of Accounting, except in the case Premium received on the transfer of the Flats.
2. Cash balance has been verified by Committee
3. Figures of previous year has been re-grouped and re-arranged for the sake of comparison
4. Society has maintained Register prescribed under Bye Laws of the society.
5. The society has not taken conveyance of its land.

Based on our Audit, we do not have any other points to be reported under Part 'A'.

**Part B Annexed to Audit Report of Nutan Ayojan Nagar Co-Op. Housing Society Ltd, for the Year ended on 31st March, 2024**

1. The Society is suggested to collect Rs. 10/- per member per month for Education & Training Fund and pay to the appropriate authority for Training to be given to Society members as well as committee as per 154B-6 of MSC (Amendment) Act 2019.
2. It is suggested that the management should take corrective actions to recover these dues, including legal proceedings and if required, initiate recovery proceedings under section 154B of the Maharashtra Co-operative Societies Act
3. Fixed Deposits are not up to mark as per statutory Funds.
4. Society should make Fixed Deposits instead of keeping higher Balance in Saving Bank account and get higher rate of interest.
5. Society has not taken Insurance which is mandatory as per Bye Laws
6. As per new guideline 10 Shares to be issues to each members.
7. During the year Society had done Major Repairs of 11,65,500/- & same was used from Repair Fund.
8. As per Bye Laws No.145 society advice strictly all payment excess of Rs.1500/- shall be made by crossed a/c payee cheque.
9. Society suggested to take Proper care need to be taken for TDS compliance.

Based on our Audit, we do not have any other points to be reported under Part 'B'.



**Part C Annexed to Audit Report of Nutan Ayojan Nagar Co-Op. Housing Society Ltd., for the Year ended on 31<sup>st</sup> March, 2024**

1. Society should submit Rectification Report within three months from the date of Audit Report.
2. Society advise to conduct at least One Committee Meeting per Month.
3. As per Sec.79 (1A) of MCS Act, 1960 society should be uploaded all mandatory returns.
4. Taking into consideration the working of the Society Financial position and Books of Account, Society has been awarded "B" class for the period of audit.

Based on our Audit, we do not have any other points to be reported under Part 'C'.

**For YOGESH S. THAKKAR & ASSOCIATES**  
Chartered Accountants  
FRN no: 126179W



**YOGESH THAKKAR**  
Proprietor  
M No: 110271  
Empanelment No: 18827

**UDIN-24110271BKEFUI6075**

Place: Mumbai

Date: September 03, 2024

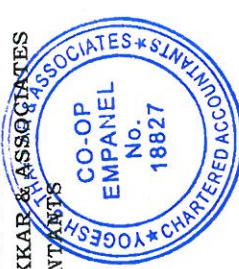


**NUTAN AYOJAN NAGAR CO-OP HOUSING SOCIETY LTD**

**Income & Expenditure Account for the year ended on 31/03/2024**

Previous Year	Expenditure	Current Year	Previous Year	Income	Current Year
1,70,398.00	To Municipal Taxes	1,70,398.00			1,85,416.00
4,00,401.10	To Electricity Charges	3,61,440.00	1,85,416.00	Munciple Taxes	8,01,412.00
9,52,060.00	To Water Charges	7,21,923.00	8,01,412.00	Maintenance Charges	2,97,564.00
7,97,192.00	To Salaries and Allowances	9,48,061.00	2,97,564.00	Electricity Charges	6,07,092.00
72,901.00	To Printing & Stationery	21,872.00	6,07,092.00	Water Charges	3,44,520.00
10,38,258.00	To Security Charges	10,43,680.00	3,44,520.00	Service Charges	30,804.00
1,97,590.00	To Meeting Expenses	1,21,675.00	30,804.00	Building Insurance	4,36,700.00
32,200.00	To Sundry Expenses	14,967.00	4,11,950.00	Parking Charges	23,709.00
66,000.00	To Accounts Writing Expenses	66,000.00	16,236.00	Non Occupancy Charges	1,27,906.00
34,810.00	To Audit Fees	34,810.00	1,97,712.00	Intrest on Arrears	5,340.00
3,21,900.00	To Repairs & Maintenance Exps.	2,24,775.00	5,340.00	Balcony Rent	2,37,600.00
-	To Conveyance Expenses	160.00	2,37,600.00	Festival Collection	1,947.00
10,240.88	To Bank Charges	3,821.54	1,770.00	Bank Charges Recovered	56,94,760.00
-	To TDS on Interest of FDR (2022-23)	3,61,113.00		Stamp Duty Collection	
7,200.00	To Computer Expenses	-			
34,200.00	To Cleaning Charges	-	1,29,641.00	By Interest from FDR	1,39,441.00
2,744.00	To Depreciation	2,863.00	1,60,996.00	Interest from SB A/c	60,000.62
4,68,402.00	To Festival Expenses	6,00,947.00	60,000.00	Other Income (Reliance Jio)	1,00,000.00
5,93,682.00	To Professional Fees	5,900.00	55,708.00	Transfer Premium	
-	To Stamp Duty Paid	56,94,760.00	2,17,000.00	Tender Fees Income	
4838.00	To Fire Fighting Expenses	0.00			
22420.00	To Pest Control Expenses	7000.00			
0.00	To Water Tanker Expenses	47000.00			
	To Redevelopment Expenses	306900.00			
	To Excess of Income over Expenditure		14,66,675.98	By Excess of Expenditure over Income	16,65,853.92
52,27,436.98		1,07,60,065.54	52,27,436.98		1,07,60,065.54
0.00					0.00

AS PER OUR REPORT OF EVEN DATE  
 FOR YOGESH S THAKKAR & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN NO : 126179W



*Yogesh Thakkar*  
 YOGESH THAKKAR  
 PROPRIETOR  
 M. NO : 110271  
 EMPANELMENT NO : 18827

UDIN - 24110271BKFFUJ6075

FOR NUTAN AYOJAN CO-OP.HSG.SOCIETY LTD.

*[Signature]*  
 CHAIRMAN

*[Signature]*  
 HON. SECRETARY

*[Signature]*  
 TREASURER



DATED: 27/08/2024  
 Place: Mumbai

**NUTAN AYOJAN NAGAR CO-OP HOUSING SOCIETY LTD**  
**BALANCE SHEET AS AT 31/03/2024**

Previous Year	Current Year	Previous Year	Current Year
		Liabilities	Assets
<b>6,00,000.00</b> 12,000 Ordinary Shares of Rs. 50/- each Issued, Subscribed & Paid UP 990 Ordinary Shares of Rs. 50/- each <b>49,500.00</b> <b>Reserves and Other Funds</b> <b>Sinking Fund</b> Opening Balance Add: Contributions during the year Add: Interest <b>1,82,23,906.00</b> <b>General Reserve Fund</b> 30,85,526.00 <b>Entrance &amp; Membership Fees</b> Opening Balance Add: Additions during the year <b>90,667.00</b> <b>Repairs Fund</b> Opening Balance Add: Additions during the year Less: Expenses During the Year <b>35,58,317.92</b> Members Contrn. to Land & Building Balcony Compensation (In Part) <b>62,56,006.00</b> <b>66,544.00</b> <b>Current Liabilities &amp; Provision</b> Arcade Development Pvt Ltd 34,810.00 Audit Fees Payable 37,112.00 TDS Payable 14,850.00 Accounts Writing Charges Payable 59,770.00 Electricity Charges Payable 71,300.00 Salary Payable 1,47,937.00 Unidentifiy Income 6,000.00 Pankaj Sound 85,293.00 Security Charges payable Payable to Anand Kalvan Jain Trust Property Tax Payable 1,70,398.00 Water Charges Payable 1,71,930.00 <b>Advance From Members</b> 1,32,041.00 <b>Income &amp; Expenditure Account</b> Opening Balance (63,08,908.51) Add: Surplus for the year <b>2,81,10,671.41</b> 0.00	<b>6,00,000.00</b> 49,500.00 1,90,52,002.00 30,85,526.00 1,08,967.00 30,22,817.92 62,56,006.00 66,544.00 25,00,000.00 34,810.00 57,053.00 14,850.00 31,930.00 76,000.00 90,044.00 77,274.00 7,000.00 1,70,398.00 1,71,930.00 80,846.00 (79,74,762.43) <b>2,69,78,735.49</b> 63,08,908.51 (15,65,853.92)	<b>24,260.00</b> Cash in Hand 1,80,942.32 Greater Bombay Co-op Bank 80,72,806.00 Bank of Maharashtra Mumbai Dist Co-op Bank 29,635.09 <b>1,00,57,837.00</b> FD with Mum. Dist. Co-op Bank 6,82,700.00 Accrued Interest MDCC <b>Loans, Advances &amp; Deposits</b> Recovery Of Stamp Duty From Members 21,06,250.00 Edific Erecton Pvt. Ltd. 45,792.00 3,730.00 Deposit with BMC 26,324.00 Deposit with BSES 2,03,000.00 Advance Salary 98,061.00 Re-development Expenses A/c 2,03,000.00 Deposit with BMC - New Office 46,050.00 TDS on Interest FDR 1,40,510.00 46,558.00 Recoverable From Reliance Jio 3,000.00 Telephone Deposit 3,000.00 <b>Fixed Assets</b> Land & Building 15,653.00 Furniture 5,500.00 Add: During The Year 2,115.00 Less: Depreciation 10% 120.00 Borewell 18.00 Less: Depreciation 15% 4,155.00 Office Premises 416.00 Less: Depreciation 10% 784.00 Computer 314.00 Less: Depreciation 40% <b>Dues from Members</b> (As per List) 20,48,703.00	<b>19,713.00</b> 17,76,729.32 9,96,294.08 30,680.09 <b>28,23,416.49</b> <b>1,10,10,960.00</b> 2,91,623.00 <b>1,13,02,583.00</b> <b>21,06,250.00</b> 45,792.00 3,730.00 26,324.00 2,03,000.00 98,061.00 46,050.00 1,40,510.00 46,558.00 3,000.00 <b>15,653.00</b> 5,500.00 2,115.00 120.00 18.00 4,155.00 416.00 784.00 314.00 <b>38,54,106.00</b> <b>2,69,78,735.49</b> 0.00

FOR NUTAN AYOJAN CO-OP HOUSING SOCIETY LTD.

CHAIRMAN

HON. SECRETARY

TREASURER



AS PER OUR REPORT OF EVEN DATE  
 FOR YOGESH S THAKKAR & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN NO : 126179W  
 YOGESH THAKKAR  
 PROPRIETOR  
 M. NO : 110271  
 EMPANELMENT NO : 18827  
 DATED: 27/08/2024  
 Place: Mumbai



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