

NEPEANSEA
CO-OPERATIVE HOUSING SOCIETY LTD.
(Reg. No. BOM/HSG-540, Dtd. 20.12.1963)

ANNUAL GENERAL MEETING

On 27TH SEPTEMBER 2025, SATURDAY at 7.00 P.M.

In the Sports Complex
At Society's Garden

SHANAZ BUILDING

62nd Annual Report

&

Audited Statement of Accounts
For the year ended
31st March, 2025

Address :
90, Nepean Sea Road, Mumbai – 400 006.
Email ID : shanzchs@gmail.com
Website : <https://shanzchs.in>
GST No. 27AAAAN1681P2Z4
Telephone no. 022-35732346

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.

(Reg. No. Bom/HSG-540, dt. 20.12.1963)

Address : 90, Nepeansea Road, Mumbai – 400 006.

Email ID : shanzchs@gmail.com

Website : <https://shanzchs.in>

Tel. No. 022-3573 2346

GST No. 27AAAAN1681P2Z4

Ref.: 62nd Annual General Body Meeting

Date : 27th September, 2025

**MEMBERS OF THE MANAGING COMMITTEE
OF THE NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.
SHANAZ BUILDING**

- | | |
|----------------------|------------------------|
| 01. Chairman | - Mr. Mohan Pungliya |
| 02. Hon. Secretary | - Mr. Ramesh Lakhotia |
| 03. Treasurer | - Mr. Paresh Jhaveri |
| 04. Committee Member | - Mr. Shaunak Shah |
| 05. Committee Member | - Mr. Unmesh Kantawala |
| 06. Committee Member | - Mr. Rajeev Mehta |
| 07. Committee Member | - Mrs. Parul Bhansali |
| 08. Committee Member | - Mrs. Rashida Anees |

BANKERS

State Bank of India (Nepeansea Road Br.)

The Maharashtra State Co-op. Bank Ltd. (Peddar Road Br.).

AUDITORS

RAJENDRA P BHENDE

Chartered Accountants

D2-101, Ashok Nagar (New),

Vazira Naka, Borivli (w), Mumbai – 400 004.

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.

(Regd. No. : BOM/HSG/540 of 1963)

"Shanaz" 90, Nepean Sea Road, Mumbai – 400 006.

E-mail ID : shanazchs@gmail.com GST No. 27AAAAN1681P2Z4 Telephone No. 022 - 3573 2346

Ref.: 62nd Annual General Body Meeting

Date : 27th September, 2025

NOTICE

Date : 09.09.2025

NOTICE is hereby given that the **Annual General Meeting** of the **Nepeansea Co-operative Housing Society Ltd.**, for the year **2024-25** will be held **on Saturday, 27th September 2025, at 07.00 p.m.** in the Sportz Complex at Society's Garden Area to transact the following business.

- **Tribute to Deceased Members and Residents in the year 2024-25 ***

The Annual General Meeting (AGM) will pay tribute to the members and residents of our society who passed away in the current year, including:

1. Mrs. Bimal Sicka (Flat 1-B)
2. Mrs. Pushpa M Ruia (Flat 3-D)
3. Mr. Jagdish Shah, father of Mr. Shaunak Shah (Flat 15-A)

The meeting will observe a moment of silence to honor their memory and acknowledge their contributions to the society.

AGENDA

1. To read and confirm the Minutes of the last Annual General Body Meeting dated 28th September 2024.
2. To discuss, decide and approve the Audited Balance Sheet, Income & Expenditure Report for the financial year 2024-2025 along with the Schedule, duly audited by the Auditor Mr. Rajendra P. Bhende, Chartered Accountants.
3. To discuss the audit report as submitted by the Statutory Auditor.

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.

(Regd. No. : BOM/HSG/540 of 1963)

"Shanaz" 90, Nepean Sea Road, Mumbai – 400 006.

E-mail ID : shanazchs@gmail.com GST No. 27AAAAN1681P2Z4 Telephone No. 022 - 3573 2346

4. To appoint the Statutory /Certified Panel Auditor for the year 2025-26 and fix his/her remuneration.
5. To consider the matter that requires Special Concurrence / Sanction/ Approval/ ratification of the General Body.

(i) To Ratify the Transfers during the year.

| Flat No. | Transferor | Transferee | Remarks |
|---|---|--|--|
| 12-D Hon'ble High Court PROBATE | Mrs. Smita K Chandaria Mr. Amit V Shah Gudka Ms. Maya V Shah-Yogesh Gudka Mr. Rajesh C Shah Mrs. Sonal Vohra Mrs. Reena Trivedi Mrs. Meera Dhanani (Adopted Provisional Membership u/s 154-B-13 as per Nomination dtd. 17.4.2019.) | Mrs. Smita K Chandaria Mr. Amit V Shah Gudka Ms. Maya V Shah-Yogesh Gudka Mr. Rajesh C Shah Mrs. Sonal Vohra Mrs. Reena Trivedi Mrs. Meera Dhanani | 25.00% 12.50% 12.50% 12.50% 12.50% 12.50% |
| 01-B Gift Deed | Mrs. Bimal Mohan Sicka (DoD : 31.05.2025) | Mrs. Nina Bhalla | MCM 12.11.24 |

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.

(Regd. No. : BOM/HSG/540 of 1963)

"Shanaz" 90, Nepean Sea Road, Mumbai – 400 006.

E-mail ID : shanazchs@gmail.com GST No. 27AAAAN1681P2Z4 Telephone No. 022 - 3573 2346

| | | | |
|---|---|---|--|
| 01-D Hon. High Court Order | Mr. Devdas B Narayankar Clearance of maintenance Dues & regularizing of payments from Flat 1-D. Received Long Pending Dues Amount of Rs. 33,55,683.00 Through NEFT on 08.08.2024 along with interest. | Mrs. Indira Devdas Narayankar Ms. Priyanka Devdas Narayankar Mr. Saiprasad Devdas Narayankar Mrs. Deepa Krishna Surve Mrs. Meena Ramesh Darwesh (Hon'ble High Court, Bombay Order dtd. 7.5.2024.) | 11.11% 11.11% 11.11% 33.33% 33.33% |
| | | | MCM 01.01.25 |
| | | | |
| | | | |
| | | | |
| | | | |

Clearance of Dues From Flat 8-A. With due interest.

| | | | |
|--|-----------------------------|----------|-------------------|
| Received Long Pending Dues Amount of Rs. 31,93,737.00 along with the Interest. (Probate MCM Dtd. 05.10.2024 : Prothonotary dtd. 19.12.2019) | Cheque no. 000910 | DCB Bank | 14.01.2025 |
|--|-----------------------------|----------|-------------------|

(ii) Increase in Property Tax by Brihanmumbai Municipal Corporation.

The Annual General Meeting (AGM) will discuss the significant increase in property tax for the financial year 2025-26.

Previous Year's Tax : ₹ 9,47,346

Current Year's Tax : ₹ 13,26,246 (reflecting a 40% increase)

Need to discuss on, how will the increased property tax affect the society's maintenance charges and budget

We may consider incorporating this increase into the regular maintenance charges.

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.

(Regd. No. : BOM/HSG/540 of 1963)

"Shanaz" 90, Nepean Sea Road, Mumbai – 400 006.

E-mail ID : shanazchs@gmail.com GST No. 27AAAAN1681P2Z4 Telephone No. 022 - 3573 2346

(iii) Schedule of New Lifts :

Schedule for Refurbishment of Big Lift "C" & "D" Wing was Circulated on 19.07.2025 for 90 days from 21.07.2025 (More OR Less : Tentative ending date would be 31.10.2025)

Schedule for Refurbishment of Big Lift "A" & "B" Wing was Circulated on 24.07.2025 for 90 days from 25.07.2025 (More OR Less : Tentative ending date would be 31.10.2025).

(iv) To brief about redevelopment of the building and way forward.

6. Any of the matter with the permission of the Chair.

For Nepeansea Co-operative Housing Society Ltd.

Ramesh Lakhota

Paresh Jhaveri

Shri. Mohan Pungliya
Hon. Chairman

Shri. Ramesh Lakhotia
Hon. Secretary

Shri. Paresh Jhaveri
Hon. Treasurer



NOTES:

- i) Only members or in their absence, associate members are allowed to attend the meeting and to vote, when proposed. No proxy or Power of Attorney holder is allowed to attend the meeting.
- ii) If there is no quorum, the meeting shall stand adjourned for half an hour. The adjourned meeting shall be held on the same day, same place after half an hour and such meeting shall not require any quorum, which please note.

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.

(Regd. No. : BOM/HSG/540 of 1963)

"Shanaz" 90, Nepean Sea Road, Mumbai – 400 006.

E-mail ID : shanazchs@gmailcom GST No. 27AAAAN1681P2Z4 Telephone No. 022 - 3573 2346

- iii) Any member having any queries regarding the accounts of the same to the Hon. Secretary in writing at least (5) five days prior thereto. Queries raised on the spot may not be answered which please note.
- iv) Audited Statement of Accounts along with the Audit Report for the Society or any member seeking any clarification on the accounts of the Society should submit the year ended 31st March 2025 are being circulated along with the Notice and Agenda of the Meeting. Members are requested to bring the same along with them at the meeting as extra copies of the same may not be available at the meeting.
- v) Books of accounts are kept available for inspection during Office hours on the day prior to the date of the meeting.

For Nepeansea Co-operative Housing Society Ltd.

Shri Mohan Pungliya
Hon. Chairman

Ramesh Lakhotia
Shri. Ramesh Lakhotia
Hon. Secretary

Parekh
Shri. Parekh Jhaveri
Hon. Treasurer



NEPEAN SEA CO-OPERATIVE HOUSING SOCIETY LTD

REG NO BOM/HSG/540 OF 1963

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

| PREVIOUS YEAR | EXPENDITURE | CURRENT YEAR | PREVIOUS YEAR | CURRENT YEAR | INCOME | CURRENT YEAR |
|-----------------------|--|-----------------------|---|----------------------|---------------------------------|-----------------|
| 9,47,346.00 | To Property Tax | 9,49,260.00 | 22,68,000.00 | 22,68,000.00 | MEMBER'S CONTRIBUTION TOWARDS : | |
| 11,24,378.81 | To Electricity Charges | 10,50,478.00 | By Maintenance Charges | 11,88,000.00 | | |
| 5,47,593.00 | To Water Charges | 6,01,073.00 | By Open Space Parking Charges | 4,32,000.00 | | |
| 24,209.00 | To Land Revenue Tax | 24,209.00 | By Garbage Disposal Charges | 9,49,260.00 | | |
| 5,87,886.20 | To Rep & Maintenance-Bldg | 6,11,987.00 | By Property Tax | 10,50,478.00 | | |
| 12,58,586.00 | To Rep & Maintenance-Plant & Machinery & Others (As Per Schedule "L") | 9,89,386.00 | By Electricity Charges | | | |
| 23,30,175.00 | To Security Services | 11,14,176.00 | 5,47,893.00 | 6,01,073.00 | | |
| 13,81,199.00 | To Salaries | 23,60,951.00 | By Water Charges | 4,28,068.32 | | |
| 15,000.00 | To Audit Fees | 15,52,718.00 | By Interest On Members Dues | 5,445.00 | | |
| 2,38,449.00 | To Insurance Premium | 18,000.00 | By Non Occupancy Charges | 8,760.00 | | |
| 1,31,900.00 | To Legal & Professional Charges | 3,38,239.00 | By Other Charges | | | |
| 1,870.00 | To Conveyence Charges | 3,34,852.00 | | | | |
| | - To Miscellaneous Expenses | 4,362.00 | | | | |
| 1,68,100.00 | To Meeting & Ge-Togather Expenses | 9,987.00 | 28,42,368.00 | 27,87,771.00 | | |
| 362.00 | To Postage | 3,27,257.00 | By Interest On Fdr (As Per Schedule "M") | | | |
| 6,746.00 | To Printing & Stationary | 1,608.00 | 1,91,552.00 | 2,12,351.00 | | |
| 13,688.00 | To Education Fund | 34,850.00 | By Miscellaneous Receipts (Sale of Scrap) | 11,200.00 | | |
| 2,554.96 | To Bank Charges | 3,540.00 | 11,336.81 | 10,954.00 | | |
| 1,652.00 | To Subscription | 1,581.50 | 1,85,566.00 | By Income Tax Refund | | |
| 6,350.00 | To Telephone & Internet Charges | 826.00 | By Excess Of Expenses Over Income | 9,28,200.18 | | |
| 1,800.00 | To Staff Welfare | 1,884.00 | | | | |
| 71,608.00 | To Depreciation | 6,450.00 | | | | |
| 6,80,000.00 | To Provision For Income Tax | 1,91,529.00 | | | | |
| 6,68,380.00 | To Transfer To Sinking Fund | 7,00,000.00 | | | | |
| 28,412.00 | To Transfer To General Reserve | 7,67,433.00 | | | | |
| 85,236.08 | To Excess Of Income Over Expenditure | | | | | |
| 1,03,25,881.05 | TOTAL | 1,08,81,560.50 | 1,03,23,881.05 | TOTAL | 1,08,81,560.50 | |

The Schedules referred above from an integral part of accounts
As per our report of even date

For NEPEAN SEA CO-OPERATIVE HOUSING SOCIETY LTD

R.P.BHENDE, B.Com., F.C.A.

Date:
R.P.BHENDE,
CHARTERED ACCOUNTANT

Place: Mumbai-D-101, Bldg. No 2, Ashok Nagar-B,
Vazira Naka, Borivali (West), Mumbai - 400 092
M. No-04140



Mukesh Gangji Somaiya

HON.CHAIRMAN

HON. SECRETARY

HON.TREASURER

N

| NEPEAN SEA CO-OPERATIVE HOUSING SOCIETY LTD REG NO BOM/HSG/540 OF 1963 | | | | | |
|---|--|--------------------|---------------------|---------------------------------|--------------------|
| BALANCE SHEET AS AT 31 MARCH 2025 | | | | | |
| PREVIOUS YEAR | LIABILITIES | CURRENT YEAR | PREVIOUS YEAR | ASSETS | CURRENT YEAR |
| | SHARE CAPITAL | | | | |
| | Authorized Capital | | | | |
| 50000.00 | 1000 Shares of Rs 50/- each | 50000.00 | 52,02,730.71 | CASH & BANK BALANCE | 6062980.58 |
| 18000.00 | Subscribed Capital | 18000.00 | As per Schedule "F" | | |
| 55597214.32 | RESERVE FUND & OTHER FUND As per Schedule "A" | 52433337.32 | 4,82,86,842.00 | INVESTMENT | 45285031.00 |
| 13056530.00 | MEMBERS BUILDING FUND | 13056530.00 | 23,99,260.72 | DEPOSIT & ADVANCES | 3458569.76 |
| 351226.48 | ADVANCE FROM MEMBERS As per Schedule "B" | 203922.00 | As per Schedule "H" | | |
| 2958760.00 | DEPOSITS FROM MEMBERS | 2425000.00 | 66,10,440.05 | MEMBERS DUES RECOVERABLE | 431210.96 |
| 2439474.00 | CURRENT LIABILITIES & PROVISIONS As per Schedule "C" | 1239773.48 | 1,34,87,765.00 | FIXED ASSETS | 14170491.00 |
| 1565833.68 | INCOME & EXPENDITURE ACCOUNT As per Schedule "D" | 31820.50 | As per Schedule "J" | | |
| 75987038.48 | TOTAL | 69408283.30 | 75987038.48 | TOTAL | 69408283.30 |

For NEPEAN SEA CO-OPERATIVE HOUSING SOCIETY LTD

D-101, Bldg. No 2, Ashok Nagar-B.
Thane (Dist.), Maharashtra - 401 602
M. No-044140

Ramachandran

Date: 11/09/2025

HON.CHAIRMAN

HON. SECRETARY

HON.TREASURER

M . C. MEMBER



NEPEAN SEA CO-OPERATIVE HOUSING SOCIETY LTD
SCHEDULES FORMING PART OF BALANCESHEET

SCHEDULE

CURRENT
YEAR
PARTICULARS

A RESERVE FUND & OTHER FUNDS

General Reserve

| | CURRENT YEAR | PREVIOUS YEAR |
|---|-----------------|------------------|
| As per last Balance Sheet | 15,17,297.00 | 14,63,185.00 |
| Add: Collected during the year | 26,900.00 | 25,700.00 |
| Add: Transfer from Entrance Fees | | |
| Add: Transfer from Income & Expenditure | 6,325.00 | 28,412.00 |
| | 15,50,522.00 | 15,17,297.00 |

Sinking Fund

| | | |
|-----------------------------------|----------------|----------------|
| As per last Balance Sheet | 1,35,09,515.30 | 1,28,08,731.30 |
| Add: Collected during the year | 32,404.00 | 32,404.00 |
| Add: Interest on Sinking fund FDR | 7,67,433.00 | 6,68,380.00 |
| | 1,43,09,352.30 | 1,35,09,515.30 |

Amenities Fund

| | | |
|--------------------------------|----------------|----------------|
| As per last Balance Sheet | 2,34,91,839.91 | 2,34,91,839.91 |
| Add: Collected during the year | - | - |
| Less: Spend during the year | - | - |
| | 2,34,91,839.91 | 2,34,91,839.91 |

Entrance Fees

| | | |
|-----------------------------------|----------------|----------------|
| As per last Balance Sheet | 6,325.00 | 6,325.00 |
| Add: Collected During the year | - | - |
| Less: Transfer to General Reserve | 6,325.00 | 6,325.00 |
| | 1,70,72,237.11 | 2,32,63,906.11 |

Major Repair Fund

| | | |
|--------------------------------|----------------|----------------|
| As per last Balance Sheet | 39,90,714.00 | 61,91,669.00 |
| Add: Collected during the year | - | - |
| Less: Spend during the year | 1,30,81,523.11 | 1,70,72,237.11 |
| | 5,24,33,237.32 | 5,55,97,214.32 |

B ADVANCE FROM MEMBERS

| | | |
|---|-------------|-------------|
| 2D Manish Shah & Bindu M Shah | 39,508.00 | 19,464.00 |
| 3A Bank Of Baroda | - | 75,288.00 |
| 3B Manojkumar R Mehta | - | 11,729.00 |
| 9D Sujata Mehta & Atul Mehta | 81,408.00 | 41,648.00 |
| 10A R C Jhaveri | 763.00 | 1,18,147.00 |
| Shveta R Mehta & Rajesh R Mehta | 82,243.00 | 3,51,226.48 |
| M. No. 44140 Paner No. 15438 Mumbai | 2,03,922.00 | |



SCHEDULE

PARTICULARS

**PREVIOUS
YEAR**

DEPOSITS FROM MEMBERS

Repairs & Renovation Deposit

As per last Balance Sheet

Add: Amount Received during the year

Less: Refund during the year

| | CURRENT YEAR | PREVIOUS YEAR |
|--------------------------------------|---------------------|---------------------|
| Repairs & Renovation Deposit | | |
| As per last Balance Sheet | 29,58,760.00 | 39,33,760.00 |
| Add: Amount Received during the year | 6,00,000.00 | 7,00,000.00 |
| Less: Refund during the year | 11,33,760.00 | 16,75,000.00 |
| | 24,25,000.00 | 29,58,760.00 |

D CURRENT LIABILITIES & PROVISION

| | | |
|--|---|-----------------------------|
| Accounts writing charges | | |
| Audit Fees | 18,000.00 | 50,000.00 |
| Municipal Tax | - | 30,000.00 |
| Electricity Charges | - | 9,47,346.00 |
| Electrical Maintenance | - | 1,15,650.00 |
| Pest Control | 1,000.00 | 1,000.00 |
| Land revenue | - | 13,216.00 |
| Repair & Maintenance | 87,962.00 | 63,753.00 |
| Education Fund | - | 14,400.00 |
| Plumbing Maintenance | 3,540.00 | - |
| Professional Charges | - | 1,500.00 |
| Salary | - | 12,000.00 |
| Security Charges | - | 66,000.00 |
| Subscription | - | 1,89,436.00 |
| Telephone Charges | 5,500.00 | 5,500.00 |
| Water Charges | - | - |
| Income Tax | 52,100.00 | 1,11,673.00 |
| TDS Payable | 7,00,000.00 | 6,80,000.00 |
| Professional Tax | 500.00 | - |
| Against GST Case F Y 2018-19 Security advance | 200.00 | - |
| Excess Contribution Refundable To Members (As Per Schedule "K") | 1,80,904.00 84,950.48 1,05,117.00 | 1,38,000.00 12,39,773.48 |
| | | 24,39,474.00 |

E INCOME & EXPENDITURE ACCOUNT

| | | |
|---|------------------|---------------------|
| As per last Balance Sheet | | |
| Less: Excess of Expenditure over Income | 15,65,833.68 | 11,84,973.60 |
| Less: Prior year Excess Balance w/off | 9,28,200.18 | |
| Add: Excess of Income over Expenditure | 6,05,813.00 | 2,95,624.00 |
| | | 85,236.08 |
| | 31,820.50 | 15,65,833.68 |



SCHEDULE

PARTICULARS

CURRENT
YEARPREVIOUS
YEAR

CASH & BANK BALANCES

| F | Cash in Hand | 285.00 | 37,87,630.75 |
|---|------------------------------------|---------------------|---------------------|
| | Maharashtra State Co-Op Bank Ltd | 39,11,979.75 | 34,363.92 |
| | State Bank of India (Sinking Fund) | 34,440.92 | 21,16,274.91 |
| | State Bank of India A/C No 61135 | 13,80,736.04 | |
| | | 60,62,980.58 | 52,02,730.71 |

INVESTMENT

In Fixed Deposit With Banks

| G | State Bank of India | 3,92,88,295.00 | 4,47,99,073.00 |
|---|----------------------|-----------------------|-----------------------|
| | Accrued Interest SBI | 59,96,736.00 | 34,87,769.00 |
| | | 4,52,85,031.00 | 4,82,86,842.00 |

DEPOSIT & ADVANCES

| | | |
|---|-------------|-------------|
| Deposit with B M C | 2,74,826.00 | 2,74,826.00 |
| Deposit with BEST | 2,37,438.00 | 2,22,571.00 |
| Deposit for Wet Garbage Disposal | 1,00,000.00 | 1,00,000.00 |
| T.D.S. RECEIVABLE (A.Y.2020-21) | | |
| Advance Income Tax | | 7,099.00 |
| Goods & Services Tax (ITC & Cash Bal) | 7,39,899.00 | 6,41,164.00 |
| Goods & Services Tax (APPEAL F Y 2018-19) | 7,70,046.04 | 6,90,497.00 |
| | 7,38,604.72 | 68,004.72 |

Prepaid Expenses

| | | |
|-----------------------------------|---------------------|---------------------|
| Prepaid expenses Lift | 18,588.00 | 33,089.00 |
| Prepaid expenses-Insurance | 4,73,538.00 | 3,01,834.00 |
| Prepaid expenses-Gensem Amc | 55,067.00 | 16,656.00 |
| Prepaid expenses-Filtration Plant | 48,675.00 | 43,520.00 |
| Prepaid expenses-Pest control | 1,888.00 | |
| | 34,58,569.76 | 20,04,161.72 |



SCHEDULE
PARTICULARS
CURRENT
YEAR

| MEMBERS DUES RECOVERABLE | | |
|--|--------------------|---------------------|
| | CURRENT YEAR | PREVIOUS YEAR |
| 1D Devdas Balaram Narayankar | 78,975.00 | 33,16,116.00 |
| 3A Bank Of Baroda | 20,616.96 | 19,153.96 |
| 4B Indian Overseas Bank | 29,325.00 | |
| 4D Mrs Neha Apurva Kothari & Mr Apurva Kothari | 44,897.00 | 39,275.00 |
| 5D R S Goenka & Others | 2,31,318.00 | 31,57,693.00 |
| 8A I K Mirchandani | 8,614.00 | 5,564.00 |
| 11D Madhukar & Jayashree Shah | 17465.00 | 35,585.00 |
| 13C J N Bhayani | - | 37,053.09 |
| 18B M/S Shipping Corp Of India | | |
| | 4,31,210.96 | 66,10,440.05 |

Signature to Schedules "A" to "J"
For NEPEAN SEA CO-OPERATIVE HOUSING SOCIETY LTD

Mohandas Gopal Somasundaram

HON. CHAIRMAN HON. SECRETARY HON. TREASURER



Schedule "J"

| FIXED ASSETS (At cost): | | Amount in Rupees | | | | As on 31/03/2024 |
|----------------------------|-------------------------|-----------------------|--------------------------------|-----------------------------------|-----------------------|--------------------------------------|
| | Rate of Depreciation | As on 31/03/2023 | Addition During the year | Transferred During the Year | Total | Deprecia- tion during the Year |
| Land & Building | | 13080531.00 | | | 1,30,80,531.00 | 1,30,80,531.00 |
| Suction Tank | 15 | 426.00 | - | | 426.00 | 64.00 |
| Furniture & Fixture | 10 | 33,754.00 | - | | 33,754.00 | 3,375.00 |
| Office Equipment | 15 | 1,098.00 | - | | 1,098.00 | 165.00 |
| Attendance Recorder | 15 | 2,400.00 | - | | 2,400.00 | 360.00 |
| Water Pipeline | 15 | 558.00 | - | | 558.00 | 84.00 |
| Children Playing Equipment | 15 | 84.00 | - | | 84.00 | 13.00 |
| Grill Work For Security | 15 | 128.00 | - | | 128.00 | 19.00 |
| Celling Fan | 15 | 2,281.00 | - | | 2,281.00 | 342.00 |
| Music System | 15 | 4,449.00 | - | | 4,449.00 | 667.00 |
| Water Pump Motor | 15 | 88,491.00 | - | | 88,491.00 | 13,274.00 |
| Security Video phone | 15 | 62,738.00 | - | | 62,738.00 | 9,411.00 |
| Computer System | 40 | 3,970.00 | - | | 3,970.00 | 1,588.00 |
| Fire Fighting Equipment | 15 | 1,13,615.00 | - | | 1,13,615.00 | 17,042.00 |
| Security System CCTV | 15 | 89,226.00 | 8,45,160.00 | | 9,34,386.00 | 1,40,158.00 |
| Air Conditioner | 15 | 4,016.00 | 33,111.00 | 4,016.00 | 33,111.00 | 4,967.00 |
| Total | | 1,34,87,765.00 | 8,78,271.00 | 4,016.00 | 1,43,62,020.00 | 1,91,529.00 |
| | | | | | | 1,41,70,491.00 |



Schedule "K"**BY SHORT/EXCESS COLLECTION FROM MEMBERS**

| MUNICIPAL TAXES | CURRENT YEAR | PREVIOUS YEAR |
|---|---------------------|----------------------|
| Property Tax | 9,57,048.00 | 9,57,048.00 |
| Less: Expenses Paid | | |
| Property Tax | 9,49,260.00 | 9,47,346.00 |
| Land Revenue | - | 24,209.00 |
| | 9,49,260.00 | 9,71,555.00 |
| Balance | 7,788.00 | (14,507.00) |
| Electricity Charges Collected | 11,64,240.00 | 11,64,240.00 |
| Less: Electricity Charges Paid | 10,50,478.00 | 11,14,176.00 |
| Balance | 1,13,762.00 | 50,064.00 |
| Water Charges Collected | 5,84,640.00 | 5,84,640.00 |
| Less: Water Charges Paid | 6,01,073.00 | 5,47,893.00 |
| Balance | (16,433.00) | 36,747.00 |
| Short/Excess collection from members | 1,05,117.00 | 72,304.00 |

Schedule "L"**Grouping to Income & Expenditure Account**

| <u>Repairs & Maintenance to Plant & Machinery & Others</u> | |
|--|---------------------|
| <u>Expenses</u> | |
| To Rep & Maintenance-Electrical | 1,33,722.00 |
| To Rep & Maintenance-Filteration Plan | 59,745.00 |
| To Rep & Maintenance-Garden | 87,543.00 |
| To Rep & Maintenance-Intercom | 15,400.00 |
| To Rep & Maintenance-Lift | 4,46,970.00 |
| To Rep & Maintenance-Pest Control | 7,06,961.00 |
| To Rep & Maintenance-Plumbing | 2,21,840.00 |
| To Rep & Maintenance-Pump | 7,400.00 |
| | 77,720.00 |
| | 16,766.00 |
| | 17,558.00 |
| | 9,89,386.00 |
| | 12,58,686.00 |

**Schedule "M"****Grouping to Interest on Fixed Deposit**

By Interest on Fixed Deposit Saraswat Co Op Bank
By Interest on Fixed Deposit State Bank of India

| | |
|---------------------|---------------------|
| 27,87,771.00 | 28,41,916.00 |
| 27,87,771.00 | 28,42,368.00 |

RAJENDRA P. BHENDE

B.COM., F.C.A.
CHARTERED ACCOUNTANT
Panel No: 15438

D 2-101, Ashok Nagar 'B',
Vazira Naka, Borivali (W),
Mumbai- 400091.

Independent Auditor's Report

To
The Members,
'Nepeansea Co-op. Housing Society Ltd.'
90 Nepean Sea Road,
Mumbai – 400006.

Report on the Financial Statements

1. We have audited the accompanying financial statements of the '**NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LIMITED**' ('the Society'), which comprise the Balance Sheet as at 31st March, 2025 and the statement of the Income and Expenditure for the year ended and a summary of the significant accounting policies and other explanatory information incorporated in these financial statements of the Society.

Management's Responsibility for the Financial Statements

2. The Society's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Maharashtra Co-op. Societies Act, 1960 (MSC Act) & Rules there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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 on Auditing issued by the Institute of Chartered Accountants of India & under the MSC Act. Those Standards require that we comply with the 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 the 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 the 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, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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

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 thereon, *subject to Audit Memo No. 1 and 28 and General Remarks annexed herewith*, give the information required as per the Maharashtra Co-operative Societies Act 1960 and the Maharashtra Co-operative Societies Rules 1961, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31st March 2025, and
 - (b) In the case of the statement of Income and Expenditure, of the Deficit of the Society for the year ended on that date.

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the statement of Income and Expenditure have been drawn up in accordance with the provisions of the Maharashtra State Co-operative Act, 1960.
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 purposes of our audit;
 - (b) The transactions of the Society, which have come to our notice, have been within the powers of the Society.
9. In our opinion, the Balance Sheet and the statement of Income & Expenditure Account comply with applicable Accounting Standards which have no adverse effect on the accounts and financial status of the Society.
10. We further report that :
 - (a) the Balance Sheet and the statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts;
 - (b) in our opinion, proper books of accounts as required by law have been kept by the Society so far as it appears from our examination of these books;
 - (c) For the year under audit, the Society has been awarded "B" classification.

Rajendra Bhende
Chartered Accountant
M.no. - 44140
Panel No- 15438
Place: Mumbai
Date: 11/09/2025

Udin No: 25044140BMJUXL2826



**NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD.
GENERAL REMARKS 2024-2025**

**PART-A
SECTION-1
SPECIFIC REPORT**

We have successfully conducted the audit of Nepeansea Co-operative Housing Society Limited for the period from 1st April 2024 to 31st March 2025 and our audit report is as follows:

Part A

The following are the major discrepancies found during the audit

| Sr. No | Particulars | Auditor's remark |
|--------|--|--|
| 1 | Fraud | During the period of audit, no fraud by the society or on the society by its officers or employees has been noticed or reported. |
| 2 | Mis-utilization of funds and properties | During the period of audit, the society has not mis-utilized it's funds and properties. |
| 3 | Misapplication of Funds | During the period of audit, we have not found any misapplication of funds. |
| 4 | Manipulation of accounts | We have not found any manipulation of accounts during the period of audit. |
| 5 | Falsification of Accounts | During the period of audit, we have not found any falsification of accounts. |
| 6 | Mis utilization of capital/loan/ grant received from Government. | The society has not availed any loan/grant from any government bodies. |
| 7 | Personal expenses which are debited to Profit and loss account. | During the period of audit, we have not observed any personal expenditure debited to profit and loss account. |



PART-B

1. Remark on Scrutiny of Balance Sheet :

(i) Due from/to Members & Others

Amounts shown as due from/to Members & others are subject to confirmation from respective parties.

(ii) Shortfall in Investments of Funds:

Total Funds including Reserve Fund are Rs.5,24,33,237.32 whereas total Investments in Fixed Deposits in banks is Rs.4,52,85,031. There is a shortfall of Rs. 71,48,206.32.

2. Remark on scrutiny of Income & Expenditure A/c

Excess/Deficit for the period

During the year under audit Society has shown a Deficit of Rs.9,28,200.18.

We are thankful to the office bearer of the Society for their kind cooperation during the course of Audit.

Rajendra Bhende
Chartered Accountant
M.no. - 44140
Panel No- 15438
Place: Mumbai
Date: 11/09/2025
Udin No: 250441408MJUXL2826



FORM NO.1
(APPLICABLE TO ALL TYPES OF SOCIETIES)

PART A

| | | |
|-----------|--|--|
| I | SOCIETY INFORMATION | |
| 1 | Name of the Society: | |
| 2 | a) Registration No. and date of the Society and Registering authorities designation | NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LIMITED |
| | b) Classification and sub classification of society as per byelaws | BOM/HSG/540 OF 1963 |
| 3 | Area of operation | Housing Society |
| 4 | Classification of the society as per Rule 69 | Flat Ownership Society |
| 5 | Number of branches | Nil |
| 6 | Full address of the society with pin code | Nepeansea Co-op. Housing Society Ltd. 90 Nepean Sea Road, Mumbai – 400006. |
| 7 | Period Covered under audit | 01-04-24 to 31-03-25 |
| 8 | Last 3 consecutive years audit classifications | Year Classification B 21-22 B 22-23 B 23-24 |
| 9 | Current years audit classification | B Class |
| | Note :- Enclose audit classification mark sheet wherever applicable with this form. | N.A |
| II | AUDITORS INFORMATION | |
| 1 | Name of the Auditor / Auditing firm | Rajendra P. Bhende |
| | Registered address | D 2-101, Ashok Nagar B CHS LTD Vazira Naka, Borivali West, Mumbai - 400 091 |
| 3 | Firm registration number | |
| 4 | Membership number of individual auditor | 44140 |
| 5 | PAN | AACPB7916J |
| 6 | In case of partnership firm, Name, Address and Membership number of the partner signing the report. | N.A |
| 7 | Empanelment number in the panel maintained by the Registrar | 15438 |
| 8 | Auditor MN classification in the panel | |
| 9 | AGBM Date & Resolution No. of the society appointing auditor. | Date: 28/09/2024 |
| 10 | Date of appointment letter by the society of the auditor | Date: 05/10/2024 |
| 11 | Date of Consent letter of the auditor to the society for being appointed as auditor | Date: 20/09/2024 |
| 12 | Date of acceptance letter of the auditor to the society for accepting the appointment | Date: 11/10/2024 |
| 13 | Date of Commencement of audit | Date: 06/09/25 |
| 14 | Date of Completion of audit | Date: 09/09/25 |
| 15 | Whether the draft audit report has been discussed with board of directors in meeting and state the date of discussion. | Date: 11/09/25 Yes |
| 16 | Date of submission of Audit Report | Date : 11/09/25 |
| 17 | Date of submission of Special Report (if any) | N.A |
| 18 | Date of submission of Specific Report(if any) | N.A |
| 19 | Audit Fees & Other Charges charged by the auditor as per notification | |
| A | Audit Fees | Rs. 18000 |
| B | Any other charges as per Notification | 0 |
| C | Any other charges not as per Notification | 0 |
| D | In case of Bank LFAR fees | 0 |
| | Total Amount | Rs. 18000 |



PART B

| WORKING OF THE SOCIETY | |
|--|---|
| MEMBERSHIP | |
| 1 | For admission of member entrance fees ,application required minimum share amount and resolution for membership of BOD as the case may be ,complied with |
| 2 | State the number of members -Shareholder Members -Nominal Members Corporate Others Total Members Joint or Associate Members |
| 3 | Classification of Members as per MCS Act - a)Active Members b)Non Active members |
| 4 | Whether procedure for acceptance of resignation of members as per byelaws of the Society is duly complied with. If not, give remarks in Audit Report |
| 5 | If any member is expelled during the period of audit ,whether due procedure as per Section 35 and Rule 28 & 29 is followed or not. If not, comment in Audit Report |
| SHARE CAPITAL | |
| 1 | Whether the limit of authorised share capital is adhered to or not ? If not, suggest the Society to amend byelaws accordingly. Comment in Audit Report. |
| 2 | If Society has called the money for partially paid shares and members have paid the said amount, if not, whether any action is taken by the Society as per byelaws. |
| 3 | If Society has refunded the Share Capital, whether the amount is refunded as per Rule 23 by valuing shares as per last audited Balance Sheet. Whether any excess payment than the valuation has been recovered by the Society, if not, comment in the Audit Report. |
| MANAGEMENT | |
| MEETINGS | |
| 1 | Date of Annual General Body Meeting |
| 2 | Dates of Special General Meeting |
| 3 | No. of Meetings Managing Committee Executive Committee Purchase Committee Investment Committee Audit Committee Any other Committee(Sports & Gym Committee Meetings) |
| 4 | Whether meetings are held after complying with Quorum required for the meeting. If not specify the details in Audit Report |
| MANAGING COMMITTEE | |
| 1 | State the date of election of the Managing Committee |
| 2 | Period of Managing Committee from taking of charge after election |
| 3 | Whether the management has informed to the Co-operative Election Authority about expiry of term of management committee, prior to 6 months. |
| 4 | If the period of the committee is over and still it is working, whether the committee has informed the same to the State Co-operative Election Authority for further process or not? |
| 5 | State the names of the members of managing committee during the period covered under audit |
| 6 | Whether the members of the managing committee have complied with the terms and conditions to be continued as member of board |
| DECISIONS OF THE MANAGING COMMITTEE | |
| 1 | Read the minutes of committees and offer comments regarding the decisions taken by the Managing Committee affecting financial irregularities and impact of it on the financial status of the society. |
| 2 | Any losses / damages have been occurred from such decisions, whether special report is made or not. If yes, state the date of special report. |
| 3 | Whether any decisions of MC are in contravention of provisions of Act, Rules and Byelaws. If yes, comment in audit report |



| | | |
|-----|--|--------------------|
| | SUB COMMITTEES | |
| 3.4 | 1 Whether the Sub Committees are delegated powers under bylaws or by resolution of the Board of Directors | N.A. |
| | 2 Powers delegated are according to the Act, Rules, Byelaws and directives issued by CRCS, RBI, NABARD or any competent authority under any Law | N.A. |
| | 3 Read the minutes of sub committees and state whether the sub committees are working within the powers, duties assigned to them. If not comment in General Remarks | N.A. |
| 3.5 | CHIEF EXECUTIVE OFFICER | |
| | 1 (Whatever designation may be) Name of the Chief Executive officer | N.A. |
| | 2 Designation assigned to him | N.A. |
| | 3 Education qualification (see whether it is as per directives, law or not) (Section 74) | N.A. |
| | 4 Whether he fulfils the criteria laid down by the competent authority for the post he has held. | N.A. |
| | 5 Salary, perks, remuneration, details thereof | N.A. |
| | 6 Whether any loans or advances are granted to him, give details of loans sanctioned, security offered, outstanding, overdue, action taken for recovery | N.A. |
| | 7 Whether he is doing his duties as per powers given to him by byelaws and power delegated by the Board of Directors , if not, comment in General Remarks | N.A. |
| 3.6 | STAFFING PATTERN AND STAFF (If applicable) | |
| | 1 What is strength sanctioned by the Board and approved by the competent authority. | N.A. |
| | 2 Whether the employees working are within the limit of staffing pattern? If not state the excess strength and its financial impact. | N.A. |
| | 3 Whether recruitment and promotion rules are framed and approved (if necessary) and the recruitment and promotions are according to the approved policy? If not, comment in the audit report. | N.A. |
| | 4 Necessary reservations for recruitment and promotions are filled by the board according to directives given by the Government | N.A. |
| | 5 If powers are delegated to the subordinate authorities, implementation is adhered to or not? If not, comment in the audit report. | N.A. |
| 4 | FINANCIAL PARAMETERS | |
| | 4.1 Calculate the Net worth of the society as prescribed in explanation to Rule 23 and comment upon it if it is not correct. | Rs.5,24,83,057.82. |
| | 4.2 Calculate the value of the share as prescribed in Rule 23 of the M.C.S. Rules 1961 and comment upon it. | Rs.1,45,786 |
| | 4.3 Calculate various financial ratios regarding operational and financial efficiency, borrowing capacity as per Act, Rules, Byelaws, Circulars, Notifications and compare with financial indicators and comment on deviation with regards to adverse effects. | N.A. |
| | 4.4 Gross Profit and Net profit is calculated according to the Section 65 and Rule 49A. Comment on true and fairness of the profit or loss | N.A. |
| | 4.5 All contingent liabilities are shown under balance sheet as a footnote or not ? If not comment | N.A. |
| | 4.6 Whether Financial Statements are prepared in Form N as prescribed in Section 75 and Rule 62(1) of MCS Rules | Yes |
| 5 | BUSINESS | |
| | 5.1 Whether the society is doing its business on sound business principles? Comment in General remarks about the working of the society. | N.A. |
| | 5.2 Whether the society is carrying on the business as provided in the Byelaws. If not, comment in the audit report and if business any loss has been incurred from such business, the same should be reported. | N.A. |
| | 5.3 Whether necessary permissions / licenses have been obtained by the society for its business wherever necessary. If not, mention in the audit report | N.A. |
| | 5.4 If business is carried on at various places, whether required licenses / permissions have been obtained in respect of those places | N.A. |
| | 5.5 Whether the society has carried on the business beyond the area of operation as specified in byelaws ? | N.A. |
| 6 | STATUTORY RETURNS | |
| | 6.1 Whether the society has submitted statutory returns of the previous year as required by the Section 79 (1 A and 1B) and 75(2 A3 of the M. C. S. Act 1960. in respect of | Yes |
| | A annual report of activities | No |
| | B its audited statement of accounts | Yes |
| | C plan for disposal of surplus assets | No |
| | D list of amendments of byelaws | N.A. |
| | E declaration regarding date of holding AGBM and conduct of election when due | No |
| | F name of the auditor and his written consent | Yes |



| | | | |
|---|-------|--|------|
| | | VIOLETION OF M.C.S. ACT, RULES AND BYELAWS | |
| 7 | | 7.1 State the provisions of Act, Rules and Byelaws which are violated by the society and comment them into audit report | |
| | 7.2 | Details of violation | |
| | A | Act Section | |
| | B | Rules | |
| | C | Byelaws | |
| | D | Banking Regulation Act, 1949 | |
| 8 | | BOOKS OF ACCOUNTS AND REGISTERS | |
| | I | whether the books of accounts as prescribed by Rule 65 are maintained by the society as under. If not, comment in audit report. | Yes |
| | i | a register of members including persons nominated under Section 38 in Form I | Yes |
| | ii | a list of active members in Form J 1 | Yes |
| | iii | a list of non-active members in Form J 2 | N.A. |
| | iv | a register of shares | Yes |
| | v | A register of debentures and bonds (where capital is raised by debentures and | N.A. |
| | vi | minute book regarding proceedings of general body | Yes |
| | vii | record of attendance of general body meetings | Yes |
| | viii | minute book recording proceedings of committee meeting | Yes |
| | ix | cash book | Yes |
| | x | day book | Yes |
| | xi | bank book | Yes |
| | xii | General ledger and personal ledger | N.A. |
| | xiii | stock register | No |
| | xiv | property register | No |
| | xv | register of auditors appointed and their written consent | No |
| | xvi | register of audit objections and their rectifications | No |
| | xvii | returns of the society, in Form Y | No |
| | xviii | such other accounts and books as from time to time be specified by the State Government by special or general order for any society or class of societies. | N.A. |
| 9 | | AUDIT RECTIFICATION REPORT | |
| | 1 | whether it is sent by society within 3 months to the Registrar and to the Auditor | Yes |
| | 2 | whether Registrar has communicated any uncomplied point to the Society and the Society has resubmitted its rectification within 6 months | No |
| | 3 | whether the previous audit rectification report is presented in AGBM during the period covered under audit | Yes |



Rajendra Bhende
 Chartered Accountant
 M.no. - 44140
 Panel No- 15438
 Place: Mumbai
 Date: 11/09/2025
 Udin No: 25044140BMJUL2826

FORM NO.7

NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LIMITED

Working of the Society

| II | | | |
|----|-----|--|-----------------------|
| 1 | | Government/Financial Institute-Assistance, Loans etc. | |
| | 1.1 | Whether the Society has obtained Government Assistance for the construction of the houses/Flats/Bungalows etc. | |
| | 1.2 | State the nature of assistance, amount sanctioned, amount received and utilised and date of submission of utilisation certificate. | |
| | 1.3 | State the financial assistance not utilised and remained balance with the Society, reasons of non-utilisation and action taken by the Society for its utilisation | |
| | 1.4 | If any financial assistance is mis-utilise for the purpose other than its sanction, state the amount, purpose of utilisation and persons responsible for mis-utilisation and modus operandi of mis-utilisation, persons benefited by such amount of financial assistance. | Not applicable |
| | A | Loan from Government/ Government undertakings | |
| | | Sanctioned amount and date of sanction | |
| | | Amount actually received to Audit Period | |
| | | Amount utilised up to Audit Period | |
| | | Amount remained with Society for utilisation | |
| | | Date of submission of utilisation certificates and amounts thereof | Not applicable |
| | B | Other financial assistance from Government/Government undertakings-Specify | |
| | | Sanctioned amount and date of Sanction | |
| | | Amount actually received up to Audit Period | |
| | | Amount utilised up to Audit Period | |
| | | Amount remained with Society for utilisation | |
| | | Date of submission of utilisation certificates and amounts thereof | Not applicable |
| 2 | | Finance from other Financial institutions (Individual loans taken by members which is not accounted in the Society's books, no comments are required by Auditor for the following Points) | |
| | a | Sanctioned Amount | |
| | b | Amount actually received | |
| | c | Amount utilised | |
| | d | Amount remained with Society for utilisation | |
| | e | State the financial assistance not utilised and remained balance with the Society, state the reasons of non-utilisation and action taken by the society for its utilisation. | |
| | f | If any financial assistance is mis-utilise for the purpose other than its sanction, state the amount, purpose of utilisation and persons responsible for mis-utilisation and modus operandi of mis-utilisation, persons benefited by such amount of financial assistance | Not applicable |
| | | Whether the members of the Society have availed loan from financial institutions in the personal capacity? Necessary permission from the Society has been taken and the charge on the assets of the Society has been created. State the no. of Members and amount of loan and charge on the assets ? Verify the register maintained for the same from the information submitted by the members and comments on them in the Audit Report. | Not Applicable |



| | | | |
|---|-----|--|---|
| 4 | | Whether the loans taken by the Society or by the members (in respect of government employees from the government/government undertakings) are repaid in time and verify the overdues and comment thereupon | Not Applicable |
| 5 | | Whether the necessary documents i.e. NOC of the Society, mortgage deed, etc. have been executed by the Society or members with the financial Institutions or the Government as the case may be. Verify them and Comment in Audit Report. | Not Applicable |
| 6 | | Whether the terms and conditions laid down by the Financial Institution/ Government have been followed by the Society/ member or not ? If not Comment in the Audit Report. | Not Applicable |
| 7 | | Whether the Society has maintained loan Register with details of Sanction, disbursement, repayment balance and NOC after full repayment. | Not Applicable |
| 8 | | Whether the Society has obtained certificate regarding full payment of loan from concerned government department for release of mortgage. | |
| 3 | 3.1 | <p>Land and Construction of the Buildings</p> <p>Lands</p> <p>a Whether the land is owned by the Society, State S.No., Area, city survey No. date of purchase, amount of purchase and amount spent on development of land. State the Registration number of purchase deed and date</p> <p>b If the land is taken on lease, state the lessor, lease period, lease rent and amount of lease rent paid so far ? Verify agreement for lease, comment on registration, terms and conditions of lease. Whether lease register is maintained or not ? Whether tri-party agreement is executed for land originally leased by MHADA, HUDCO, CIDCO or any other such authority and sub leased to Society.</p> <p>c If the land belongs to owner and given to development to the developer, state the owner, developer, agreement of development, its terms and conditions and whether sale deeds are made with the members by the developer and owner or with as per power of attorney .The Auditor should verify the documents and comment in his Audit Report regarding title of land and building.(Whether the Society has got Conveyance of land and building.)</p> <p>d If the Society has purchased land, necessary permission for non agricultural land has been obtained from the competent authority or not ? If not comment in Audit Report.</p> | <p>No</p> <p>No</p> <p>Not Applicable</p> <p>Not Applicable</p> |
| | 3.2 | <p>Construction</p> <p>1.a Whether the construction has commenced or not and necessary permissions from local authority have been taken or not?</p> <p>State total Number of flats/houses/bungalows/commercial units, out of which are completed, under construction and construction yet to commence.</p> | Not Applicable as building is already constructed |



| | | |
|-----|---|---|
| 1.c | Whether flats/ houses/bungalows/commercial units are allotted to the members? Whether allotment register is maintained or not? Whether any member is remained unallotted? What action has been taken against such members as per byelaws? | Tenents of Building have formed the Society |
| 2 | Whether building has been constructed on contract basis? Whether the terms and conditions of the contract are followed? Verify and comment in audit Report. | Not Applicable as building is already constructed |
| 3 | Whether these contracts are sanctioned by competent authority (AGBM) | Not Applicable as building is already constructed |
| 4 | Whether tenders have been called by publishing in local newspaper with rates? If the tender is allotted to the contractor other than lowest bid. Reasons thereof are given in the proceeding of sanction of tender, Verify and comment in audit Report. | Not Applicable |
| 5 | Whether the amount paid to the contractor on the basis of progress report by architect or not? Whether the running bills and final bill are taken before payment to the contractor. | Not Applicable |
| 6 | On what terms and conditions, an architect was appointed? Whether the appointment is permitted by AOBM? | Not Applicable |
| 7 | Whether there is any breach of terms and conditions by contractors or architects? Give remarks and state financial impact on the Society. | Not Applicable |
| 8 | Whether prior to construction, the Society has obtained certificates regarding drainage, water supply, roads and Sanction to final layout. | Not Applicable |
| 9 | Whether Society has obtained completion/occupancy certificate from the local authorities/ sanctioning authority? | Not Applicable |
| 10 | Whether any changes has been made to the sanctioned plans, approvals are obtained from the competent authority? If not comment in Audit Report. | Not Applicable |
| 11 | Whether buildings and constructions are insured or not? | Yes |



| | | | |
|---|---|--|-----------------------|
| 4 | Conveyance Deed | | |
| | 4.1 Whether constructions are made by builder/Developer and sale agreement are executed with members ? | | Not Applicable |
| | 4.2 Whether the land has been transferred to the society by the builder/developer or not? | | Not Applicable |
| 5 | Reconstruction/Redevelopment of Building | | |
| | 5.1 Whether AGBM has accorded its approval for redevelopment of the building as per byelaws. | | Not Applicable |
| | 5.2 Whether tenders have been invited for redevelopment? | | Not Applicable |
| | 5.3 Whether proposals of redevelopment have been considered by the AGBM with Quorum required by byelaws ? | | Not Applicable |
| | 5.4 Whether the Society has appointed an architect and legal advisor for preparation of redevelopment of plan and scrutiny of tenders received for redevelopment. | | Not Applicable |
| | 5.5 Whether agreements have been executed between Society and Architect/ legal Advisor ? | | Not Applicable |
| | 5.6 Whether comparative study in terms of financial and technical aspects of all proposals has been made ? | | Not Applicable |
| | 5.7 State the criteria's adopted by the board for approval of proposal out of proposals received. | | Not Applicable |
| | 5.8 Whether approval of AGBM has been obtained for the final proposal ? | | Not Applicable |
| | 5.9 Whether agreement for redevelopment is executed between the Society and developer ? Whether the certified copy of agreement is available with the Society? Give list of other agreements/documents executed between the Society and the Redeveloper. | | Not Applicable |
| | 5.10 Check whether any terms and conditions of redevelopment agreements are prejudicial to the interest of the Society and its members. If Yes. state the same. | | Not Applicable |
| | 5.11 Comment upon progress of reconstruction as per the terms of redevelopment agreement. | | Not Applicable |
| | 5.12 Whether there is any breach of terms and conditions of the agreement between the redeveloped and Society ? If Yes, comment upon the same along with its financial impact on Society and members. | | Not Applicable |
| | 5.13 Whether any member of the Society is related with the redeveloper in any way and if Yes^ whether the interest has been disclosed by the said member to the AGBM. | | Not Applicable |
| | 5.14 Whether the progress of construction is as per the schedule given in the redevelopment agreement ? If not, state the action taken by the Society. | | Not Applicable |
| | 5.15 Whether necessary permissions from local authority have been taken for redevelopment or not ? | | Not Applicable |
| | 5.16 Whether Society has obtained completion / Occupancy certificate from the local authorities/sanctioning authority? | | Not Applicable |
| | 5.17 Whether any changes have been made to the sanctioned plans, approvals are obtained from the competent authority? If not, comment in audit report. | | Not Applicable |
| | 5.18 Whether buildings and constructions are insured or not ? | | Not Applicable |
| | 5.19 Whether new members are admitted in process of redevelopment? If yes, whether procedure for admission of membership has been followed or not as per the byelaws? | | Not Applicable |



| | | |
|---|---|--|
| 6 | Monthly Contribution for maintenance | |
| | 6.1 | Whether the Society has decided contribution for maintenance as per byelaws and sanction of AGBM has been taken? |
| | 6.2 | Whether the contribution is according to parameters set in the byelaws and as per directions of the Registrar? |
| | 6.3 | Whether any amount of such contribution is outstanding and overdue as per byelaws? State the name of the concerned member and amount. |
| | 6.4 | Whether the society has charged and recovered penal interest on overdue contribution amount? |
| 7 | Funds Management | |
| | 7.1 | Whether the Society has provided for Sinking Fund Repairs and Maintenance fund, education fund as per byelaws ? |
| | 7.2 | Whether rules for utilisation of Sinking Fund and Repairs and maintenance fund have been prepared and approved by the AGBM ? |
| | 7.3 | Whether such funds are utilised during the period of audit, necessary permissions have been taken from the competent authority ? |
| | 7.4 | Whether surplus finds are invested as per Act, Rules and byelaws separately or not ? Comment in the Audit report? |
| 8 | Transfer of flats/Houses/Bungalows by members. | |
| | 8.1 | Whether during the period of audit any transfer of flats/houses/ bungalows by members have been taken place. |
| | 8.2 | While transferring the flats/houses/bungalows, provisions of byelaws have been followed? If not, comment in the Audit Report. |
| | 8.3 | Whether any premium/donation has been taken by the society for such transfer is within the limit prescribed by the Government? Registrar ? |



✓
 Rajendra Bhende
 Chartered Accountant
 M.no. - 44140
 Panel No- 15438
 Place: Mumbai
 Date: 11/09/2025
 Udin No: 25044140BMJUXL2826