V K MAHESHWARI & CO

CHARTERED ACCOUNTANTS

Address :Office No- 212, 2nd Floor AWADH COMPLEX, DELHI-110092

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To,

The Member's
THE KAMAL VIHAR CO –OPERATIVE GROUP HOUSING SOCIETY LTD
PLOT NO-05, SECTOR-07, DWARKA,
NEW DELHI-110075

Report on the Audit of Financial Statements

I have audited the annexed **Balance Sheet** of *The* KAMAL VIHAR CO –OPERATIVE GROUP HOUSING SOCIETY LTD. as at **31st March, 2025**, and the **Income & Expenditure Account** for the year then ended. These financial statements are the responsibility of the Society's management. My responsibility is to express an opinion on these financial statements based on my audit.

Management's Responsibility for the Financial Statements

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 applicable laws, rules, and bye-laws of the Society. This responsibility includes:

- The design, implementation, and maintenance of adequate internal controls;
- The selection and application of appropriate accounting policies; and
- The making of reasonable accounting estimates.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted the audit in accordance with the **auditing standards generally accepted in India**. These standards require that the plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence We have obtained is sufficient and appropriate to provide a basis for my audit opinion.

V.K. MAHESHWARI & CO. FRN 019421 New Delhi Chartered Accountants

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Emphasis of Matter

Without qualifying my opinion, We draw attention to the fact that:

- The **verification of detailed balances with individual members** has not been carried out.
- The **balances of members and external parties** are **subject to confirmation** as at the year-end.

My audit scope does not include independent verification of such balances, and accordingly, they are taken as provided by the management.

Subject to the Above and Detailed Report Attached

Subject to m **detailed audit report of even date** (enclosures: Part A, Part B, and Part C), and the limitations mentioned above, I report as under:

I Report as Under:
A) Confirmation of the balances with the members with the members and outsiders parties at year end.

We Report as under:-

1. I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of audit.

2. In my opinion proper Books of Accounts as required by the Act, the Rules and byelaws have been kept by the Society , So far as appears from my examination of the Books.

3. The Balance Sheet and Income & Expenditure Account dealt with by the report are in agreement with the books of accounts maintained by the society.

4. Further to my comments above , In my opinion and to the best of my information and according to the explanation given to us , the accounts subject to my observation as in the reporting enclosures (Part-A, Part-B and Part-C) gives the information in the manner so required and give a true and fair view:-

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I. In the case of Balance Sheet of the State of Affairs of the Society as at 31st March 2025.

II. In the case of Income & Expenditure Accounts of the Society the excess of Income over Expenditure of the society for the year ended on that date.

FOR V K MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

V K MAHESHWARI & CO.
FRN: 021942N
New Delhi
Chartered Accountants

(CA Vimal Kumar Maheshwari)
Proprietor

PLACE: New Delhi
DATED : 10/01/2026
UDIN:- 26509003UVLGPB3911

PART-A

During the course of the audit we observed the status of objections /suggestions raised by previous auditor and observed their compliances as under.

1. The attendance Register of employee to be maintained as per Labour Laws
   Under Compliance With

2. The Fixed Assets Registrar was not complete showing full particulars of the Society Assets.
   Under Compliance With

3. The members account with the regards to various balance in their respective account are subject to confirmation from respective members.
   Under Compliance With

4. The TDS file for the Year was not complete at the time of audit to be complete.
   Under Compliance With

5. The Liability on account of ground rent to be ascertained and provided for after Reconciliation
   Under Compliance With

6. Sundry Creditors/Loans and advances are subject to confirmation from the parties.
   Under Compliance With

7. The account maintained with Delhi State Co-operative bank ltd to be reconciled
   Under Compliance With

8. The meeting should be held as per Bye Laws of the Society
   Under Compliance With

9. The Compliance Report of Previous Audit should be submitted to the RCS Office
   Under Compliance With

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PART-B

1. FUNCTIONING-

- The society is functioning from its site office at Plot No.-05, Sector-07, Dwarka, New Delhi-110075. The member are being allowed to inspect documents and accounts of the society as per rules 84(B) of Delhi State Coop. Societies rules, 1973 as amended.

2. MANAGEMENT-

- The current Managing Committee was formed through elections conducted by the Old Managing Committee on 16th Feb 2025 and it became operational with the selection of New Managing Committee on 16th Feb 2025.

3. MANAGING COMMITTEE MEETING-

- During the period under audit AGM were held on dated 02-02-2025 & One SGBM on dated 28-07-2024 and the proceedings of the Managing Committee Meetings are properly recorded.

4. MEMBERS-

- The total strength of Registered membership is 197 and the Society is having Total 197 Members as on 31-03-2025 as against 197 Members as on 31.03.2024. A list of the members of the Society as on 31-03-2025 is enclosed herewith.

5. DISPUTED CLAIMS -

- There are no disputed claim and dispute between the previous managing committee and member's of the society.

6. BUDGET-

- During the financial year 2024-25, society has not made any budget.

7. RECONCILATION-

- The society periodically reconciles its accounts with the bank but not with the members. The society generally reconciles with the members at the close of the cooperative year. However, the society is forwarding the statement of accounts to individual members for confirmation.

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8. OTHER POLICIES-

- Comments on items stated in Balance Sheet and Income & Expenditure account are given separately and appended to the report.
- Certificate of custodian of records and cash certificate are enclosed with this report.
- Society is periodically reviewing its Fixed Assets.
- The society has not granted any loan, hence this clause is not applicable to the society.
- The figure of previous year has been re-grouped/ re-arranged wherever necessary.

COMMENTS ON THE ITEMS OF BALANCE SHEET

1. **CORPUS FUND**

The balance under this head as on 31.03.2025 is Rs. 19,700.00/-which was as on 31.03.2024 stood at Rs.19,700.00

2. **RESERVE & SURPLUS**

The balance under this head as on 31.03.2025 is Rs. 96,72,039.36/-which was as on 31.03.2024 stood at Rs.1,06,51,739.36

3. **LONS & ADVANCES (Liability)**

The balance under this head as on 31.03.2025 is Rs. 19,21,03,732.80./-which was as on 31.03.2024 stood at Rs.19,13,60,913.00

4. **CURRENT LIABILITIES**

The balance under this head as on 31.03.2025 is Rs. 14,74,739.56./-which was as on 31.03.2024 stood at Rs.15,56,574.56 (Its includes Trade Payable & Other Liabilities) Details are Mentioned in the Balance sheet Schedule

ASSETS

5. **FIXED ASSETS**

The balance under this head as on 31.03.2025 is Rs. 67,88,324.52/-which was as on 31.03.2024 stood at Rs.71,97,422.00

6. **CASH IN HAND**

The balance under this head as on 31.03.2025 is Rs. 42.25./-which was as on 31.03.2024 stood at Rs.15,492.25

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7. **BANK BALANCE**

The balance under this head as on 31.03.2025 is Rs. 54,79,818.17./-which was as on 31.03.2024 stood at Rs.66,88,503.79

	As on 31/03/2025	As on 31/03/2024
DSCB BANK-	8112.65	8112.65
IOB	54,71,705.52	66,80,391.14

8. **LOAN AND ADVANCE (ASSETS) :**

The balance under this head as on 31.03.2025 is Rs. 5,72,160.00./-which was as on 31.03.2024 stood at Rs.5,71,290.00

9. **OTHER CURRENT ASSETS**

The balance under this head as on 31.03.2025 is Rs. 69,500.00/-which was as on 31.03.2024 stood at Rs. 20,000.00

10. **INVESTMENT:**

The balance under this head as on 31.03.2025 is Rs. 14,2,316.00./-which was as on 31.03.2024 stood at Rs.13,46,722.00

INCOME & EXPENDITURE ACCOUNT

During the year under audit, the Society incurred routine operational expenses under various heads such as salary, conveyance, printing & stationery, meeting expenses, bank charges, photocopying expenses, general expenses, security expenses, postage & courier, audit fees, professional charges, etc. The details of these expenditures, along with comparative figures from the previous financial year (where applicable), are presented on the **debit side of the Income & Expenditure Account** enclosed herewith.

The Society's main sources of income during the year were **bank interest and dividend**, and Mother Dairy Booth which are duly reflected on the **credit side of the Income & Expenditure Account**.

The net result for the year under audit however, was an Excess of Expenditure over the Income i.e. Deficit to the tune of Rs.10,75,954.67 (as against Rs. 99,141.34 Excess the Expenditure over Income i.e Deficit

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AUDIT SUGGESTION/COMMENTS

1. The Society has been allotted a Mother Dairy booth under the agreement executed on 13.06.2013. However, the amount shown in the receipt (₹130,056) does not match the amount specified in the agreement.

2. It has been observed that under the **Head: Reserve and Surplus**, the **FAR Extension Fund** is showing a negative balance. Additionally, there are concerns regarding the **Lift Repair Fund**. This may indicate either a **litigation liability or a calculation error**.

   We have advised the society regarding this matter. Kindly take the necessary action to **review, modify, or adjust the amounts** accordingly.

3. It has been observed that the **ground rent payable of Rs. 3,12,809.00** remains outstanding from the previous year, with no change in the current financial year.

   We have advised the society regarding this matter. Kindly take the necessary action to **settle the outstanding amount.**

4. During the audit, it was observed that the **DSCB bank account** has not been operated for a long time.

   We have advised the society regarding this matter. Kindly take the necessary action to either **activate or close the account.**

5. It is suggested that the Society should prepare a budget for expenditure to be incurred during the year and get it approved in the GBM meeting.

6. It is suggested that the society should fix the maximum cash retention limit, and cash beyond the limit should be deposited in bank.

7. It is suggested that the society maintain the Voucher in Serial Numbered as well as Authorised voucher by the Concern Authority

Previous year's figure have been regrouped rearranged and re classified whenever necessary.

General :

The Society has assured us that prescribed sum of Co-operative Education Fund for the period under audit shall be deposited before the submission of the Audit Report.

V.K. MAHESHWARI & Co. ★ Chartered Accountants ★ FRN: 021942N New Delhi

PART-C

1. The Society has not maintained a website as required under the circular issued by the Registrar of Cooperative Societies (RCS) dated 02/09/2014. This is a non-compliance with the said directive, which mandates societies to maintain a website for ensuring transparency and dissemination of key information to members.

2. The balances of all members and outside parties—whether debtors or creditors, having either debit or credit balances as on the close of the financial year—should be confirmed from the respective parties. Any discrepancies identified during the confirmation process must be properly reconciled and appropriately accounted for.

3. The figures of the previous year have been regrouped, rearranged, and reclassified wherever necessary to ensure comparability and consistency with the current year's financial statements. Such adjustments have been made to present the financial information more clearly and to align the classification with the current accounting policies and presentation format. These changes do not affect the overall financial position or results but enhance the readability and understanding of the statements.

4. During the audit, it was observed that the **DSCB bank account** has not been operated for a long time.

FOR V K MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

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(CA Vimal Kumar Maheshwari)
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