



**S. GOYAL  
& ASSOCIATES**

(CHARTERED ACCOUNTANTS)

92, 2nd Floor, Vasundhara Apartment, Sector-9, Rohini, Delhi-110085.

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Mobile No. 9811027205

**INDEPENDENT AUDITOR'S REPORT**

To

**THE MANDAKINI CO-OPERATIVE GROUP HOUSING SOCIETY LIMITED  
REGN NO: 1333/GH.**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Mandakini Co-operative group Housing Society Ltd. ("the Society") having Regn no. (1333/GH) which comprise the Balance Sheet as at March 31, 2021, Income and Expenditure Accounts and the Receipt and Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Cooperative Society Act ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2021 and of its losses.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the financial Statements and Auditor's Report thereon**

The Member's of the society is responsible for the other information. The other information comprises the Various certificates, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement

of this other information, we are required to report that fact.

### **Responsibilities of management and those charged with governance for the financial statements**

The Member's of the society is responsible for the matters stated in the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Society in accordance with the accounting principles generally accepted in India, including the accounting Standards specified.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Member's of society are also responsible for overseeing the society's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit / procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Society has adequate Internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. 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 those books;
- c. The Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified.
- e. Subject to our detailed comments on Part A, B & C of this report, annexed herewith, the Balance Sheet, the Income & expenditure account and the receipt and payment account dealt with by this Report are in agreement with the books of account;
- f. Subject to Our comments annexed herewith, there has been no material impropriety or irregularity in the expenditure or in the realization of due to the society.

**For S. GOYAL & ASSOCIATES**  
(Chartered Accountants)

FRNØ. 000515N

(CA. ANIL KUMAR AGGARWAL)

Partner

M.NO: 095298

UDIN: 22095298 ABZBSX 2577

PART 'A'

**AUDIT REPORT FOR THE YEAR 2020-21**

**COMPLIANCE IN RESPECT OF PREVIOUS AUDIT REPORT MANDAKINI CO-OP.G.H.S.  
LTD.**

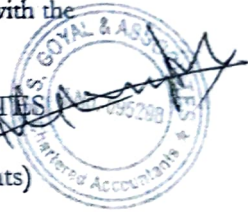
Whether the Society has taken the corrective steps to comply with the suggestions/ Objections made in the previous Audit of financial year 2019-20.

Not fully, as informed to us the corrective measures are being taken by the Management to comply with the remarks/ recommendations of the previous Audit report.

For S.GOYAL & ASSOCIATES

(Chartered Accountants)

FRNO. 000515N



Place: New Delhi

(CA. ANIL KUMAR AGGARWAL)

Partner

M.NO: 095298

UDIN:22095298 ABZBSX2577

X

**PART 'B'**

**AUDIT REPORT FOR THE YEAR 2020-21.**

- a Place of the functioning of the society.**  
The society is functioning from the registered office of the society.
- b Inspection of the documents of the society.**  
Members are being allowed to inspect the documents of the society including Audit report as per provisions of the Delhi State Co-operative Societies Act and Rules .
- c Auditor's comments on each items of Balance Sheet.**  
Please refer to enclosure to Audit report .
- d Auditor's comments on each item of Income & Expenditure A/c.**  
Please refer to enclosure to Audit report .
- e Member's Reconciliation of accounts.**  
The society has not reconciled its members accounts, Building fund account and direct receipts from members account at the close of the year with general cash book and the ledger accounts.
- f Raised funds of the society.**  
The society received regular Maintenance, Electricity, Water, FAR, Membership fee & other allied receipts from members during 2020-21.
- g Debt equity ratio and planning to discharge those debt.**  
The Society has no loan outstanding .
- h Lending policy of the society.**  
No loan has been given to any member/third party nor any loan taken from member/third party during the year.
- i Unsolved disputes.**  
12 members of the society had filed a writ in High Court against the ongoing FAR project which was later disposed off. Later the same members had approached High court against Managing Committee for contempt which is still running in High Court..
- j Claims of the society.**  
As explained to us, there are no pending claims, if any, either against the members or society as on 31.3.2021 which had not been pursued properly and proceedings of which not launched within the period of limitation as explained to us.



k **Allotment policy in case of group housing society:**

As explained to us by the management, the original Draw of Flats by DDA for 109 members was held in 2004-05 and the same approved by the RCS office. 8 Flats draw was held by members as self draw on 5<sup>th</sup> Jan 2005 (including one flat no. C-504 draw by DDA and self draw also). 3 Flats draw were again held by DDA in 2011-12. (One Flat-1) no. A-102 (Three bed room) is still vacant in the society. A show cause notice was issued by RCS dated. 18<sup>th</sup> Feb. 2009 of which final order was disposed off case no. F49/1334/Coop/NW/GH/475-478 dated 12<sup>th</sup> May 2012. After which all members applied to financial commissioner for regularization of allotment. However as per case no. 153/2014 (Copy provided to us) dt. 28.10.2014 passed by Financial commissioner instruction has been issued to RCS office for regularization of the above said 8 Flats which have been allotted by members itself by self draw.

l **Meetings of the society as informed by the society**

As per the documents produced before us the the Managing Committee meetings were held on for the management of day to day activities/maintenance of the society. Also as per the information & documents provided to us AGM was held on 28.03.2021 for the presentation and approval of Accounts for FY 19-20 apart from society other matters.

Meeting	Date of Meeting
1.	July 05, 2020
2	July 25, 2020
3	August 01, 2020
4	August 02, 2020
5	August 09, 2020
6	August 23, 2020
7	September 06, 2020
8	September 10,2020
9	November 08,2020
10	November 20, 2020
11	December 05, 2020
12	December 06,2020
13	December 25,2020
14	December 27,2020
15	January 17,2021
16	February 07,2021
17	February 14, 2021
18	February 24,2021
19	March 06,2021
20	Annual General Meeting on March 28, 2021

The Present management constituted on 12.07.2019 for 3 years have been elected through the election process in compliance with the Rule-53 of scheduled II para 1 (a) pf the DCS Act. as per the RCS letter dt. 12.07.2019.



**m Disqualification of office bearer**

As per the management of the society, no office bearer suffers with any disqualification as per the Delhi State Co-operative Societies Act. The Present management constituted on 12.07.2019 for 3 years have been elected through the election process in compliance with the Rule-53 of scheduled II para 1 (a) pf the DCS Act. as per the RCS letter dt. 12.07.2019.

**n Budget of society and lapses in this matters.**

The society have not passed any budget, hence lapses in incurring expenses according to that can not be decided.

**o Periodical Reviewing of its assets**

As explained to us , the management has physically verified the assets periodically.

**p Cash credit limit in case of T/C; Co-op. Bank & stores.**

Since it is a group housing society, nothing to report.

**q Certificate of cash and records & documents.**

Certificates are enclosed. However monthly Invoices on account of any type of charges pertaining to Maintenance charges, Electricity, water and other types of dues from members are being kept in soft file with the society. The society is keeping soft copy of the invoices raised to the members on account of any types of dues.

**r. Bank Rreconciliations**

Details of bank accounts and reconciliation statement is enclosed. However ,

- 1) Saving account (S/A NO : 002007006130) with The Delhi State Co-Op. Bank Ltd. Daryaganj , New Delhi is not reconciled due to in -operative account.
- 2) In case of State bank of india (Rajpura Road Branch-Delhi) – S/A No : 10650665132 Could not be reconciled due to non-availability of statement.

Place: New Delhi

For S.GOYAL & ASSOCIATES  
(Chartered Accountants)  
FRNO. 000515N

(CA. ANIL KUMAR AGGARWAL)

Partner

MNO: 095298

UDIN: 22095298 ABZB SX 2577

**MANDAKINI C.G.H.S LTD. (1333/GH)**  
**BALANCE SHEET AS AT 31st MARCH, 2021**

LIABILITIES		SCH NOS.	AMOUNT (INR)
<b>CAPITAL FUND</b>			
Building Fund			6,353,803
Member Deposits			197,808,949
Share Money			11,900
Member Deposits (Against FAR)			56,045,000
<b>CURRENT LIABILITIES AND PROVISIONS</b>			
Sundry Creditors	SCH-1		2,169,786
Other Liabilities	SCH-2		353,591
			<b>262,743,029</b>
<b>ASSETS</b>			<b>AMOUNT (INR)</b>
<b>FIXED ASSETS</b>			
FIXED ASSETS	SCH-3		128,867,095
Capital Work-in-Progress (FAR)			18,790,717
<b>INVESTMENTS</b>			
As per Schedule enclosed	SCH-4		5,050
<b>CURRENT ASSETS</b>			
Loans & advances	SCH-5		127,791
Bank Balances	SCH-6		1,420,522
Cash-in-Hand			1,254
Dues Receivable from Members (Net)			39,326,598
<b>EXCESS OF EXPENDITURE OVER INCOME</b>			
Opening Balance 01.04.2020		67,995,487	
Add: Excess of Expenditure over Income for the year 20-21		6,208,516	74,204,003
			<b>262,743,029</b>

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For S.GOYAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FR NO. 000515 N

CA ANIL KUMAR AGGARWAL  
 (PARTNER)



FOR MANDAKINI C.G.H.S LTD.

S.L. KAUSHIK  
 (PRESIDENT)

GOPAL SHARMA  
 (VICE-PRESIDENT)

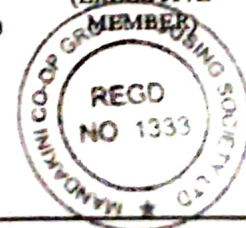
GURMEET BHATIA  
 (SECRETARY)

B.K. ARORA  
 (TREASURER)

DEEPAK KANSAL  
 (JOINT SECRETARY)

R.L. PAIWA  
 (EXECUTIVE MEMBER)

M NO. 095298  
 UDIN: 22095298A8Z0SX2577  
 PLACE: NEW DELHI  
 DATED: 11-02-2022





MANDAKINI C.G.H.S LTD. (1333/GH)	
SCHEDULES AS ON 31.03.2021	
SCHEDULE-1	
SUNDRY CREDITORS	AMOUNT (INR)
Dipti Chopra	18,750
Raksak Securities Pvt. Ltd.	84,632
SK Electricals	23,880
Federation of Cooperative Housing	2,500
Jhonson Lifts Pvt.Ltd.	53,218
Aksh Constructions	1,986,806
<b>TOTAL</b>	<b>2,169,786</b>
SCHEDULE-2	
OTHER LIABILITIES	AMOUNT (INR)
Audit Fee Payable	47,200
Salary Payable	42,540
Electricity Bill Payable	240,775
TDS Payable	2,760
DJB Water Bill	20,316
<b>TOTAL</b>	<b>353,591</b>
SCHEDULE-4	
INVESTMENTS	AMOUNT (INR)
Share Money in DGHS	50
Shares of DGHS	5,000
<b>TOTAL</b>	<b>5,050</b>
SCHEDULE-5	
LOAN & ADVANCES	AMOUNT (INR)
Vayal Veedu Manoharan	7,875
Interest on FDR	1,096
TDS Receivable	71,901
TCS Receivable	40
Interest on Electricity Security	46,879
<b>TOTAL</b>	<b>127,791</b>
SCHEDULE-6	
BANK BALANCES	AMOUNT (INR)
Delhi State Co-op Bank	24,114
SBI (Rajpur road, Delhi)	4,722
Indusind A/c	180,000
Indusind FD A/c	189,588
State Bank of India (Dwarka)	1,022,097
<b>TOTAL</b>	<b>1,420,522</b>

*Ramesh Kumar* *Sharma* *Palmer*



**MANDAKINI C.G.H.S LTD. (1333/GH)**  
**INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31.03.2021**

INCOME		AMOUNT (INR)
Advertisement Income		3,000
Intt. & Late Fees From Members		30,531
Intt. from Bank & Fixed Deposits		33,484
Intt. Income from BSES Deposit		50,680
Membership & Entry Fee		40,440
Flat booking Income		22,000
Receipts from Members (Maint., Electricity & Other Charges-Net)		8,962,600
Society other Expenses Receipts		723,989
		<b>9,866,724</b>
EXPENDITURE		AMOUNT (INR)
Accounting Charges		120,000
AMC Charges (Intercom & Camera)		91,190
Audit Fee (Including Conv., Printing & GST)		23,600
Bank Charges		1,239
Meeting Expenses		10,570
Building Repair & Maintenance		380,290
Conveyance		7,450
DDA Water Charges/Supply		1,067,618
Depreciation		5,796,975
Donation		5,100
Electricity Charges Refunded to Members		531,229
Electricity Exp. (BSES)		5,214,475
Festival Exp.		6,400
General Repair & Maintenance (Society)		273,785
House Keeping Expenses		288,000
Incentive paid to Staff		22,200
Membership Fee		2,500
Lift Running and Maintenance		340,419
Misc. Exp.		152,178
Printing and Stationery		15,523
Professional Fees		113,000
Salary paid to Staff		549,500
Security Guard Expenses		1,062,000
		<b>16,075,240</b>
<b>EXCESS OF EXPENDITURE OVER INCOME</b>		<b>6,208,516</b>

SCH-3

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For S.GOYAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FR NO. 000515 N

CA ANIL KUMAR AGGARWAL  
 (PARTNER)

S.L. KAUSHIK  
 (PRESIDENT)

FOR MANDAKINI C.G.H.S LTD.

GOPAL SHARMA  
 (VICE-PRESIDENT)

GURMEET BHATIA  
 (SECRETARY)

B.K. ARORA  
 (TREASURER)

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(JOINT SECRETARY)

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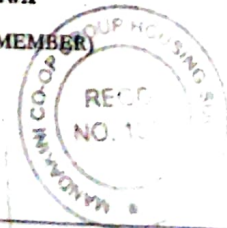
(EXECUTIVE MEMBER)

M NO. 095298

UDIN: 22095298ABZ0SX2577

PLACE: NEW DELHI

Dated: 11-02-2022



MANDAKINI C.G.H.S.LTD. (1333/GH)  
 RECEIPT & PAYMENTS A/C FOR THE YEAR ENDING 31st MARCH, 2021

RECEIPTS

OPENING BALANCES

		AMOUNT (INR)
CASH-IN-HAND		
DELHI STATE CO-OP BANK		
INDUSIND BANK	1,936	
INDUSIND BANK FD	24,114	
SBI (RAJ)PUR ROAD, DELHI	131,896	
STATE BANK OF INDIA (DWARKA)	964,561	
	4,722	
	564,102	1,695,281
Bank Interest		
Security from Aksh Construction		13,529
Receipts From Members (Maint. ,Electricity,PAR & Other Charges) Net Of Refunds		500,000
Total		21,739,583
		23,946,393

PAYMENTS

		AMOUNT (INR)
Accounting Charges		
Audit Fees		191,000
Aksh Construction		
AMC charges		12,289,552
Building Architecture Exp. (Capital WIP)		197,074
Board/Members Meeting Expenses		
Bank Charges		
Bonus		1,239
Building Repair and Maintenance		22,200
Conveyance		
DDA Water Expenses		7,450
Donation		1,098,038
Electricity Expenses		5,100
Refilling of Fire Extinguisher		5,087,995
Festival Expenses		25,032
Generator Running		6,400
Incentive paid		27,500
Legal & Professional Charges		147,604
Lift repair and maintenance		383,716
Meeting Expenses		10,570
Misc. Expenses		198,218
Membership Fee- Federation of Cooperative Housing		8,000
Pest Control		24,780
Printing and Stationery		15,523
Repair and Maintenance- Society		324,252
Salary Exp.		483,950
Design n Design		450,600
Sanitation Expenses		11,355
Security Guard Expenses		1,041,734
House Keeping Expenses		299,040
Water Supply Expenses		84,400
TDS Paid		172,296
CLOSING BALANCES		
Cash-In-Hand	1,254	
Delhi State Co-Op Bank	24,114	
Indusind Bank	180,000	
Indusind Bank Fd	189,588	
Sbi (Rajpur Road, Delhi)	4,722	
State Bank Of India (Dwaraka)	1,022,097	1,421,776
Total		23,946,393

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR S.GOYAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FR NO. 006345 N

FOR MANDAKINI C.G.H.S LTD.

CA ANIL KUMAR AGGARWAL  
 (PARTNER)

S.L. KAUSHIK  
 (PRESIDENT)

GOPAL SHARMA  
 (VICE-PRESIDENT)

GURMEET BHATIA  
 (SECRETARY)

B.K. ARORA  
 (TREASURER)

DEEPAK KANSAL  
 (JOINT SECRETARY)

K.L. PAHWA  
 (EXECUTIVE MEMBER)

M NO. 095298

UDIN: 22095298 ABZ0S X25 77

PLACE: NEW DELHI

Dated: 11-02-2022



MANDAKINI C.G.H.S LTD (1333/GH)  
SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2021

SCHEDULE-3

PARTICULARS	W.D.V. AS ON 01/04/2020	ADDITION/ DELETION DURING THE YEAR		BAL. AS ON 31/03/2021	DEP. RATE	DEP. FOR THE YEAR	W.D.V. AS ON 31/03/2021
		BEFORE 30.09.2020	AFTER 30.09.2020				
		Battery	8,414				
Boom Barrier	44,533	0	0	44,533	15%	6,680	37,853
Buildings	110,923,801	0	0	110,923,801	5%	5,546,190	105,377,611
Computer & Printer	1	0	0	1	-	0	1
Electric Sub Station	801,315	0	0	801,315	15%	120,197	681,118
Fans	1,670	0	0	1,670	15%	251	1,419
Fire Fighting Equipments	287,756	0	0	287,756	15%	43,163	244,593
Furniture & Fixtures	1,799	7,855	0	9,654	10%	965	8,689
Land	22,005,847	0	0	22,005,847	-	0	22,005,847
Lift	462,464	0	100,000	562,464	15%	76,870	485,594
Philips Speakers	11,115	0	0	11,115	15%	834	10,281
	<b>134,548,715</b>	<b>7,855</b>	<b>107,500</b>	<b>134,664,070</b>		<b>5,796,975</b>	<b>128,867,095</b>

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562.5

*[Handwritten signatures and initials]*

