

FINAL AUDIT REPORT OF HBCS

PART – A

1. **Name of the Society** :

2. **Full address of the Society** :

3. **Regd. No. & Date** :

4. **Chronological number of audit** :

5. **Name of the Administrative Circle** :

6. **Affiliation.** :
 - a) Name of the Apex Society. :

 - b) Name of Financing agency :

7. **Name of the Block** :

8. **Area of operation.** :

9. **Date of functioning** :

10. **Year and period of audit** :

11. **Name & Address of the Secretary/ Chief Executive and period of working** :
 - a) During the period under Audit :

 - b) At the time of Audit :

12. **Management.**

A) **Board of Management during the period under audit.**

Sl. No.	Name of the Members	Elected/ Nominated by Board or Govt.	Designation	Date of assumption	Period of functioning.
1	2	3	4	5	6

B) **Board of Management at the time of Audit.**

Sl. No.	Name of the Members	Elected/ Nominated by Board or Govt.	Designation	Date of assumption	Period of functioning
1	2	3	4	5	6

Audit Observation.

N.B.:- Legal compliance on formation of Board, if any.

13. **Name of the custodian of records.**

- a) During the year of audit :
- b) At the time of audit. :

14. **Authority of Audit** :

15. **Name & Designation of Auditor** :

- A) Present :
- B) Previous :

16. **Place of Audit.** :

17. **Days devoted for audit** :

- a) Date of commencement of audit :
- b) Date of completion of audit. :
- c) Total days devoted for audit : Previous Year Current year

18. **Physical verification on the date of commencement of audit.** :
- i) Cash. :
- ii) Bank deposits :
- iii) Securities if any. :
- iv) Postage :
- v) Others (Specify) :
19. **Insurance and its period of coverage.**
- i) Cash :
- ii) Building & Machinery. :
- iii) Stocks :
- vi) Vehicles :
- vii) Other (specify) :

N.B.:- Policy No., Amount Coverage, Period of Coverage & Shortfall if any.

Audit observation:-

N.B.:- Observation on retention of cash balance along with other points.

PART – B

1. **Introduction.**

(Aims and objective along with activities of fulfil the aim. In this context the achievements/ failure of the Society in the present scenario.)

2. **Bye laws with up to date amendments if any :-**

(Observation on non-compliance of provision of Bye-Laws, Suggestions)

3. (A) **Membership Position.** (Both Male & Female)

Class of Members	Member position at the beginning of the year										Member enrolled during the year					Membership ceased during the year					Membership position at the end of the year.									
	S.T.		S.C.		Gen.		OBC		Total		S.T.		S.C.		Gen.		OBC		Total		S.T.		S.C.		Gen.		OBC		Total	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
'A' Class																														
'B' Class																														
'C' Class																														
Total																														

B) **Comparative figures of membership for last three years.**

Year	Male	Female	Total	Remark
1	2	3	4	5

Audit Observations.

4. **Role of Board of Management.**

a) **Board meetings held during the period under audit:**

i) Sl. No. Date of Board Meeting No. of Members attended No. of resolutions passed

ii) Important resolutions passed in the meeting.

Audit Observations.

- 1) Convening of meeting as per provision of Bye-laws.
- 2) Quorum of the meeting as per provisions of Bye-laws.
- 3) Any deviation noticed in the resolution which contradicts the provisions of Act & Rules and circular instructions of higher authorities.
- 4) Remarkable works made by the Board of Management.
- 5) Compliance of resolutions passed by Board in the subsequent period.

b) **Sub-Committee**

(Details of Sub-committee formed by Board of Management, its members, function and resolution passed)

Audit Observations and suggestions.

5. Board of Management superseded during the year under audit and competent authority's order No. and date along with reasons for such supersession.
6. Name of the MIC/ Administrator, if appointed in place of Board of Management on supersession, the order No. for such appointment along with Name, Designation, Address & Date of functioning of such MIC/ Administrator.
7. Members of the Board of Management, who have lost their qualification and action taken against.

8. **Annual General Body Meeting.**

- a) Date of General Body meeting and members present.
- b) Whether AGB was convened as per the provisions of Act and observance of quorum.
- c) No. of resolution passed.
- d) Resolutions taken by AGB which contravenes the Codal Provision.
- e) Auditors views on such resolutions taken in the AGB.
- f) Appointment of staff and approval of Budget.
- g) Any irregularities.

9. **Staff Position.**

A – Particulars on sanctioned staff strength.

Sl. No.	Category of Employee	Sanctioned strength	Name of the authority & sanctioned Order No. & Date	Approved scale of pay	Present strength	Vacancy
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B – Present staff position. (Including deputation staff)

Sl. No.	Name of the employee	designation	Order No & Date of appointment	Educational qualification	Scale of pay	Present salary	Security deposit
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Audit Observation

(The details of irregularities noticed during the period under audit).

10. **Share Capital**

A) Authorised Share Capital.

<u>Sl.No.</u>	<u>Class of Share</u>	<u>Value per Share</u>	<u>No. of share</u>	<u>Amount</u>
1.	Individual			
2.	Government			
3.	Others			
<hr/>				
Total				
<hr/>				

B) Paid up Share Capital.

<u>Sl.No.</u>	<u>Class of Share</u>	<u>Value per Share</u>	<u>No. of share available</u>	<u>Amount</u>
1.	Individual			
2.	Government			
3.	Others			
<hr/>				
Total				
<hr/>				

Audit Observation

(Observation on maintenance of Share Capital Register, Reconciliation of Share Capital amount along with irregularities notice in course of audit).

11. **Working Capital**

Total of Liabilities as per Balance Sheet as on

(-) Accumulated Loss

(-) Contra, if any

Total

(Comparative statement of Working Capital for last three years along with Auditor's observation),

12. **Reserves/ Funds**

During this year Last year

i) Reserve fund

ii) Capital Reserve

iii) Other fund (Specify)

13. **Financial assistances in shape of subsidy/ Share Capital Assistances/ Grant from Govt., Financing Bank and other agencies etc and its details.**

A) Received up to last year.

From whom received	Purpose of receipt	Total financial assistances received	Utilised up to the end of last year	Balance remained un-utilised at the end of the last year
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B) Financial Assistances received during the year of Audit.

From whom received. Govt. Order No. & date.	Purpose of Assistance	Amount of assistances	Amount Utilised	Amount remained un-utilised at the end of the year.
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Audit observation.

14. **Funds utilised in the business** (Comparative 3years figure).

Details of funds	Current year	Previous year	Last but previous year
A) <u>Source of Funds</u>			
1. Members Share.			
2. Govt. Share.			
3. Reserve Fund.			
4. Other funds.			
5. Loan from OCHC			
6. Loans from LIC			
7. Loan from Government			
8. Other Loans, if any (Specify)			
9. Deposits			
Total			
B) <u>Utilisation of Funds.</u>			
a) Investments.			
b) Loans & Advances			
Total			

Note on difference between Sources & Uses of fund.

15. **Business of the Society**

A) **Lending purpose wise.**

- i. Individual lending for construction of dwelling house on their own Plot.
- ii. Individual lending for purchase of land.

Audit Observation :

- a) Whether title of the Land proposed for purchase examined and taken as pledge, details be given.
 - b) Amount financed during the year.
 - c) Amount collected during the year.
 - d) Amount of interest realised.
- iii. Individual lending for purchase of land & house.

Audit Observation :

- a) Are all clarification in respect of transfer of title and encumbrance is obtained from respective authority before advancing.
- b) Amount financed during the year.
- c) Amount collected during the year.
- d) Amount of interest realised.

- iv. Individual lending for repairing/ extension/ renovation of the existing house.

Audit Observation :

- a) Are the title deed and occupation has been examined before advancing and appropriate security has been taken against advance.
 - b) Amount financed during the year.
 - c) Amount collected during the year.
 - d) Amount of interest realised.
- v. Corporate Finance, if any.

Audit Observation :

- a) Is the proposals has been properly appraised and all title enforcement details has been examined before financing.
- b) Amount financed during the year.
- c) Amount collected during the year.
- d) Amount of interest realised.

B) Real Estate business.

Is the Society presently undertake any sale and purchase of land, if yes, details be given.

a) Land purchased/ Land taken on lease for sale

1. Area.
2. Mutated/ not mutated.
3. Kisam.
4. Whether Govt./ Private land.
5. If private, whether it belongs to General/ SC/ ST.
6. Are all limitation in respect of purchasing land from ST/ SC is maintained.
7. Value of Land (Rate to be specified).
8. Registration/ Agreement expenses.
9. Development expenses/ erosion.
10. Net Land available for sale.
11. Sale price after costing (Rate to be specified compared to Govt. Rate).
12. Sold – (a) Out right, (b) Credit Sale.
13. Rate of interest charged on credit sale.
14. Area sold & balance to be disposed.
15. Rent paid on balance unit of land.
16. Land kept for construction of building.
17. Nos. of building proposed.

Price of core building – 1R, 2R, 3R, Duplex & Flat etc.

18. Are all the infrastructure development available in the site.
 - (a) Hand over process/ Outright sale (procedure in brief).
 - (b) Home loan sale (instalment) – procedure in brief.
 - i) Max. Nos. of instalments.
 - ii) Rate of interest.

b) Project wise plotted scheme

- i. Total Area of the project.
- ii. No of plots in the project with size.
- iii. Open space/ space for road/ common use etc.
- iv. No of plots sold & balance No. of plots available.

c) Costing of the Project.

Land Value	Rs.
Registration Cost	Rs.
Development Cost	Rs.
Margin of Profit	Rs.
Total	Rs.

Sale Rate per Sqr. ft.

Total amount to be earned from the sale of plots.

d) Net result of the business during the year.

16. **Borrowings.**

Category of Borrowing and Institution	Amount borrowed during the year	Amount repaid during the year	Amount outstanding at the end of the year	Rate of interest
1	2	3	4	5

Audit Observation :

17. **Cash and Bank balance.**

Details of account

Last day of audited year

Previous year

1. Cash in hand
2. Current A/c with DCCB & other Bank
3. Saving A/c with DCCB & other Bank
4. Fixed deposit with DCCB & other Bank
5. Other Deposit

Audit Observation

18. **Investment.**

- i) Govt. & other Trust security.
- ii) Share with other Cooperatives.
- iii) Investment with DCCB & other Banks
- iv) Postal securities (NSC/ KVP).
- v) Investment of Staff Provident Fund.
- vi) Investment of Reserve Fund.
- vii) Other Investments.

Audit Observation.

19. **Details of Fixed Assets.**

	<u>Volume/ Quantity</u>	<u>G.L. value</u>	<u>Book value</u>
a) Land			
b) Office Building			
c) Furniture & Fixtures			
d) Computer			
e) Vehicles			
f) Disposable Land			
g) Construction for sale.			
h) Construction materials			
f) Others if any (Specify)			

20. **Loans & Advances**

Loans & advances financed during the year under audit along with its comparison to the previous year. The details of collection made during the year need be furnished.

A) **DCB**

Principal – Demand, Collection and Balance of Loans during the year.

Interest - Demand, Collection and Balance of Interest during the year.

Audit Observation

21. **Provisions for Bad & Doubtful Debts**

Audit Observation

- a) Whether provision against Bad & Doubtful debts have been made in terms of Circular instructions issued to this effect.
- b) Whether adequate provision is made against all bad assets identified.
- c) Amount of provisions made during the year.
- d) Amount of provision made at the close of the year.
- e) Amount of provision made against OD Loans & Interest.

22. **Legal action taken for recovery of OD Loans**

a) **Cases pending with Legal forum**

Particulars	Dispute stage		E.P. Stage	
	No	Amount	No	Amount
Pending at the beginning of the year.				
Cases filed during the year.				
Total				
Cases disposed during the year.				
Cases pending for finalisation.				

b) **Cases pending for E.P. at Society level.**

Particulars	No	Amount
i. Decree at the beginning of the year pending for E.P.		
ii. Decree received during the year.		
Total		
i. After mutual recovery, decree disposed		
ii. After E.P., decree disposed.		
iii. Decrees pending at the end of the year.		

23. **Verification of loans at the time of audit.**

Sl. No. Name of the Loanee Date of verification Date of loan financed Amount of loan

(Whether loan outstanding is tallied with loan ledger ? the comment of audit.)

24. **Budget.**

(Details of Budget along with approval and expenditure against the provision).

i) **Projected Income & Expenditure.**

Sl. No	Particulars	Projected Income	Actual Income	Projected Expenditure	Actual Expenditure	Excess/ Less
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Audit Observation.

25. **Audit observation on Credit appraisal, sanction & disbursement of Loan and documentation.**

26. **Reconciliation of accounts**

Sl. No.	Particulars	G.L. Balance	Subsidiary Balance	Difference	Person responsible
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27. **Realisable amount from employees and other officials of the Society as per Balance Sheet along with action taken**

a) Total No. of persons involved.

b) Total amount for recovery.

(Details be given in Statement).

28. **Detail notes on**

a. Bills receivable.

b. Sundry Creditors.

c. Sundry Debtors.

(Period wise classification be made up to 3 years)

29. **Compliance/ Rectification on audit observations of last year.**

30. **Inspection by Administrative Authority.**

31. **List of records maintained by the Society.**

Records required to be maintained in the prescribed proforma	Records actually maintained	Records examined by the Auditor	Auditor's remark.
1	2	3	4

(Irregularities noticed in maintenance of records and audit observations there on.)

32.(i) **Cost of Management.**

Total of the Loss side

(-) Interest paid

Provision

OTS Loss

Net profit if any

Cost of Management :-

Observation : regarding keeping the CoM within the specified limit of Working Capital.

(ii) **Staff Cost/ Cost of Establishment**

(Comparative figures for 3 years be given along with audit comment).

33. **Profit/ Loss.**

(Detail narration on reason for loss, if the Society sustained loss)

34. **Submission of Reports & Returns.**

35. **Defects and Irregularities noticed during the audit.**

36. **Audit Fees.**

37. **Audit Classification/ Marks secured.**

38. **General Remark.**

Signature & designation of Auditor

Position of depreciation on Fixed Assets as on 31.03.....

Sl. No.	Type of Fixed Assets	Purchase value of Assets	% of depreciation allowed	Depreciation allowed up to previous year	Amount of depreciation this year	Net value at the close of the year	Addition during the year	Total value at the end of the year
1	2	3	4	5	6	7	8	9

Statement showing of Borrowing and Repayment as on 31.03.....

Sl. No.	Financing agency	Type of Loan	Code No.	Opening balance at the begging of the year	Repayment during the year	Borrowing during the year	Balance as on 31.03.
1	2	3	4	5	6	7	8

Rate of Interest on Borrowing

Sl. No.	Particulars of Borrowing	Rate of Interest from Financing Institution
1	2	3

Statement of Cash, Postage & Bill Balance as on 31.03.

Sl. No.	Particulars	Amount
1	2	3

Details of Investment as on 31.03.

Sl. No.	Particulars of Investment	Amount	Remark
1	2	3	4

Details of Advances

Sl. No.	Name of the person	Amount outstanding	Date from which outstanding
1	2	3	4

Details of Sundry Debtors as on 31.03.

Sl. No.	Name of the party	Amount outstanding at the end of the previous year	Amount outstanding as on 31.03.
1	2	3	4

Details of Sundry Creditors as on 31.03.

Sl. No.	Name of the party	Amount outstanding at the end of the previous year	Amount outstanding as on 31.03.
1	2	3	4

Audit recovery Statement as on 31.03.

Sl. No.	Name of the Persons with designation	Amount of recovery as on 31.03	Reasons
1	2	3	4

Signature of the Auditor