

MAHALAXMI CO-OPERATIVE GROUP HOUSING SOCIETY LTD.

Regd. Off.: Plot No-4, Sector-2, Dwarka, Phase-1, New Delhi-110075

"MAHALAXMI APARTMENTS"

E-mail: mahalaxmicghs@gmail.com

Dated: 19/12/2024

ANNUAL GENERAL BODY MEETING MINUTES – Date 15th Dec 2024

The Annual General Body Meeting (AGM) of the members of Mahalaxmi CGHS Ltd. was held on December 15th, 2024, at 10:30 AM in the society's office complex. However, due to the lack of quorum, the meeting was rescheduled and officially commenced at 11:00 AM.

The President, **Mr. N. S. Yadav**, welcomed all members and residents and expressed gratitude for their presence. He emphasized the importance of the meeting for the welfare of the society.

Following the welcome address, a one-minute silence was observed to pay homage to the members and residents who had passed away during the year.

The Secretary, **Mr. Lokesh Tuteja**, then presented his report, which outlined the activities, progress, and key updates of the society. The report was well-received and unanimously accepted by the house.

Approval of books of accounts for the year 2023-2024

The Secretary, Mr. Lokesh Tuteja, presented the audited books of accounts for the financial year 2023-2024. The report highlighted that the society had incurred a profit of ₹1.56 Lakhs during the mentioned period. However, certain concerns were raised regarding the audited report. Specifically, discrepancies were noted in the bank balance as of March 31, 2024, where two entries reflected differing amounts.

Additionally, it was observed that Schedule B was not attached to the report. Members emphasized that, in the future, any audited report must first be presented at the AGM before being submitted to the Registrar of Cooperative Societies (RCS), a step that was missed this time. After detailed discussions, it was decided to accept the audited report subject to the correction of the bank balance discrepancies and the inclusion of Schedule B. Furthermore, it was resolved that the revised report would be reviewed by the chartered accountant and resubmitted to the RCS office.

It was also resolved that **Mr. Gyan Chand Yadav**, a member residing in flat C-302, would be credited ₹25,000, which he had paid in cash to the society's office manager, Mr. Pradeep Hazarika. Unfortunately, Mr. Hazarika absconded with the money. The members were informed that a complaint had already been lodged against the said office manager at the local police station. The house unanimously agreed to credit the amount to **Mr. Gyan Chand**



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Yadav's account, considering the evidence of payment and the ongoing legal proceedings against Mr. Hazarika.

To prevent further discrepancies in the society's accounts, a Funds Reconciliation Committee was formed during the meeting. The committee comprises the following members: **Mr. Vinod Kumar (A-706)**, **Mr. R. P. Aggarwal (A-311)**, **Mr. Atul Saxena (A-609)**, and **Mr. Harjit Singh (A-201)**. It was also resolved that the committee would be coordinated by the Secretary, **Mr. Lokesh Tuteja**. The committee is tasked with overseeing account reconciliations every three months to ensure accuracy and transparency in financial records and advising the President & Secretary for any corrective measure, if any. Its operations will commence from January 2025, beginning with the reconciliation of accounts for the period from October to December 2024.

The Secretary presented the complete accounting details for the recently completed pipe project, which was undertaken by the previous Management Committee (MC). After reviewing the report, it was concluded that the balance outstanding amount from this project is approximately **₹27 Lakhs**. Based on discussions, it was advised and resolved that this amount should be transferred to the society's corpus fund to strengthen the financial reserves and ensure proper utilization of the remaining funds.

It was further advised that the pipe project should be thoroughly inspected for any leakages and irregularities before releasing the security deposit to the contractor. This measure was deemed necessary to ensure that the work completed meets the required standards and that any issues are addressed before finalizing the contractor's payment.

It was also advised to include in the minutes that an amount of **₹35,000** was stolen by **Mr. Pradeep Hazarika**, the previous office manager, has not been included in the accounts book of year 2023-24. This incident has already been reported to the local police station, and legal action is underway. The society is taking all necessary steps to recover the stolen amount and ensure accountability.

Discussion on individual BSES Electric Meters

In the next agenda item, a healthy discussion was held regarding transitioning the society from single-point BSES meters to multi-point BSES meters. **Mr. Anil Tekade** and **Mr. Sughar Singh** provided detailed explanations about the process involved in moving forward with this transition. They also highlighted the ageing condition of the society's HT transformers and other essential machinery, which would require significant investments in the coming



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years. It was further noted that the **estimated cost for this project would be approximately ₹11 Lakhs.**

After deliberations, it was concluded that a dedicated committee should be formed to examine this matter in detail and guide it to the next stage. The committee was constituted with the following members: **Mr. Sughar Singh (A-505), Mr. Bala Subramanian (C-401), Mr. Ravi Sausan (A-206), and Mr. Amit Ragath (A-510).** It was resolved that this committee would be coordinated by **Mr. Anil Tekade.** The committee is entrusted with assessing the feasibility, financial implications, and roadmap for implementing the multi-point metering system.

Water Tank Pillars Repairs, Roof Tops Repair, Parapet Repairs, General Repairs & Whitewash

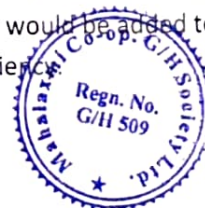
The President, **Mr. N. S. Yadav,** provided a detailed explanation of the proposed repair and maintenance project, which includes **Water Tank Pillars Repairs, Roof Tops Repair, Parapet Repairs, General Repairs, and Whitewash.** The total estimated expense for these works is approximately **₹85 Lakhs,** with an additional **₹32 Lakhs** allocated for upgrading the **firefighting system.** Further an amount of **₹11 Lakhs** were allocated for the earthing system which was discussed in last General Body Meeting.

After thorough discussions, the members unanimously agreed to proceed with the project. It was passed by a majority that an additional **₹5,000** will be collected from all members over the next **5 months** to fund the project. This collection will ensure the timely execution and completion of the proposed repairs and enhancements.

Website Launching & Detailed Walk Through

The Secretary, **Mr. Lokesh Tuteja,** then initiated the launch process of the society's new website. The website was officially inaugurated by **Mr. R. P. Agarwal (A-311).** Following the inauguration, the Secretary provided a brief walkthrough of the website, highlighting its key features and functionalities.

At present, the website includes sections such as **notices, annual general body meeting minutes, policies, photo gallery, members' details, various documents, bye-laws,** and several other important resources. The **Member Section** enables members to create their passwords and log in to access their **bills, raise tickets, and track the status of their tickets.** The Secretary further explained that new updates and features would be added to the website in subsequent phases to enhance its usability and efficiency.



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Members were also requested to submit their **registered email IDs and phone numbers** to the society office to activate their logins and enable access to the Member Section. It was announced that future bills would be made available in **digital format** on the website's Member Section and sent directly to the members' registered email IDs. This step aims to improve convenience and ensure timely access to bills and other essential information. In case there are any issues observed by any member in this digital format, please feel free to visit society office, and our manager will help promptly.

15 Years Old Two Wheelers

It was resolved that two-wheelers over 15 years old, whose registrations have expired and are still found in the society premises, will be charged ₹500 per month. Additionally, such vehicles will be reported to the concerned authorities for appropriate action.

For four-wheelers, it was reiterated that the existing policy remains in place, whereby any car with an expired registration will continue to be charged ₹1,000 per month. This measure aims to ensure compliance with legal vehicle registration norms and address space management issues within the society premises.

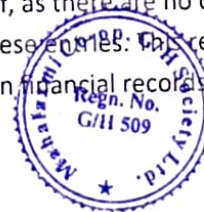
Fund Reconciliation Report

The Secretary, Mr. Lokesh Tuteja, then reviewed the **fund reconciliation report**, which was prepared by the **Fund Reconciliation Committee** formed in November 2024.

In the first instance, under the section "**cheques presented but not yet cleared**," it was resolved that **TDS entries amounting to ₹20,362** would be written off as there are no records available for these transactions to reconcile the dates.

Under this reconciliation, it was noted that an amount of **₹75,235** still needs to be **investigated or recovered** from various members as mentioned in the bank reconciliation statement. It was resolved that efforts would be made to identify the discrepancies and recover the pending amounts from the concerned members. The Secretary emphasized that this investigation would be prioritized to ensure proper accounting and resolution of all outstanding entries.

Additionally, under the section "**cheques issued but not presented for payment**," it was concluded that a total of **₹97,005** would also be written off, as there are no outstanding payments pending against the society corresponding to these entries. This resolution was passed to ensure accurate reconciliation of funds and clean financial records.



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Additionally, the Fund Reconciliation Committee identified **35 entries** amounting to **₹4,27,866** that need to be **investigated or recovered**. It was noted that there may be cases where a member has issued another cheque with a **different value or cheque number**, leading to discrepancies in the reconciliation process. In such cases, members will be **requested to provide proofs of such payments**, including bank statements or cheque details, to assist in resolving the discrepancies.

The General Body directed that a time frame of **two weeks** will be provided to all members whose names appear in the pending dues list. If any member produces a **bank statement or valid proof of payment** that matches the society's bank account records, their name and the corresponding amount will be written off from the pending list.

However, in cases where no evidence of payment is produced within the stipulated period, the pending amount for the respective members will be included in the **next month's bill** for recovery. Additionally, as per society rules, **late payment charges and applicable interest** will be levied on the amount added for recovery starting from the next month. This measure aims to ensure not only the accuracy of financial records but also timely resolution of outstanding dues while maintaining adherence to the society's financial policies.

In the next point of the **fund reconciliation report**, a significant abnormality was uncovered in the **electricity subsidy distribution** process over the last two years (2022-2024). It was revealed that the full subsidy amount was disbursed to members without deducting the mandated **6% commission**, as required. This oversight led to the society bearing the cost of the commission, resulting in a **financial loss of ₹1,28,353**.

To address this issue, it was unanimously resolved that the society would **recover the loss through the next year's electricity subsidy**. The recovery will be achieved by **deducting the commission for the last two years, along with the commission for the upcoming year**. The General Body approved this corrective action, emphasizing the importance of adhering to proper financial protocols in the future to prevent such irregularities.

In the next step, **seven receipts amounting to ₹13,268** from the period **2019-2021** were discussed, which had not been recorded in the cashbook as reported by the previous Management Committee (MC). The Secretary explained that to investigate this discrepancy, **Mr. Pawan Kumar**, the former office manager during that period, was summoned by the society office.

During the review, all the receipts and the cashbook were presented to him for verification. Upon examination, **Mr. Pawan Kumar** was able to locate **only one entry of ₹1,000** in the cashbook. He acknowledged that the remaining **₹12,268**, which was not entered in the



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cashbook, was a mistake on his part. This admission clarified the oversight, and the General Body was informed about the lapse for further action to ensure such errors are not repeated in the future.

In another similar case, it was brought to attention that **Voucher No. 194, dated 21/07/2020**, for an amount of **₹300** was incorrectly entered as **₹3,000** in the cashbook. Upon reviewing the records, **Mr. Pawan Kumar**, the former office manager, acknowledged that this too was an error on his part. He admitted to the mistake during the investigation, and the discrepancy was noted. The General Body emphasized the need for stricter checks and balances to avoid such errors in the future.

In another similar case, **Voucher No. 369, dated 08/10/2019**, amounting to **₹2,000**, was reported by the previous Management Committee (MC) as being incorrectly entered as **₹200** in the cashbook. However, upon a thorough review of the records during the current investigation, it was found that this observation by the **previous MC was incorrect**. The entry in the cashbook was verified and found to **accurately match the voucher**. This clarification was presented to the General Body, ensuring that **no further action was needed for this particular case**.

Following this, **Voucher No. 532, dated 23/12/2019**, was discussed. In this case, a voucher for **₹4,000** is available; however, the corresponding entry in the cashbook was found to have been deleted using a white marker. This deletion bears the signature of **Sh. Anil Raghunath**. It was noted that after this deletion, the entry was not re-recorded in the cashbook, even though the financial calculations still considered the original voucher amount of **₹4,000**.

The Secretary explained that the **actual position of this matter** can only be clarified after discussing it with **Sh. Anil Raghunath**, who authorized this deletion. The General Body acknowledged the need for further investigation to resolve this discrepancy and determine the correct course of action.

After this, the Secretary disclosed that **seven more receipts** from the period **2019-2021** were found to be completely torn up, including their office copies. These receipts were presented to **Mr. Pawan Kumar**, who was the office manager during that time, for clarification. Upon review, **Mr. Pawan Kumar** was able to identify **two corresponding entries** in the cashbook. However, due to the torn condition of the receipts, it could not be further ascertained.

When questioned further about the discrepancies and missing information, **Mr. Pawan Kumar** was unable to provide any satisfactory explanation or clarification. The matter remains unresolved and was acknowledged as a significant concern by the General Body. All



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efforts would be made to recover the above mention amounts from previous office manager, Mr. Pawan Kumar.


In one case, Flat B-202 was credited with an extra sum of ₹10,894, which had been incorrectly transferred from the accounts of A-212, C-706, and C-602, which will be corrected after due reconciliation.

The General Body directed the management to thoroughly address these cases, investigate the root causes, and implement the necessary corrective measures. It was again emphasized that strict adherence to financial protocols and better oversight are crucial to ensuring such irregularities are not repeated in the future.

The meeting concluded with a heartfelt vote of thanks delivered by the President, Sh. N. S. Yadav, expressing gratitude to all members for their active participation and constructive contributions.


Lokesh Tuteja
(Secretary)




N. S. Yadav
(President)