

# SHREE BADRI KEDAR CO-OP. URBAN T/C SOCIETY LTD.

# MANAGING COMMITTEE REPORT

Dear Members,

I, on behalf of the President and members of the managing committee, welcome all of you on the Twelth Annual General Body Meeting of the Society.

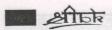
The management committee express their sincere gratitude to all the members of the society for keeping their faith and trust on the management committee. Your society has been on the progressive way and have achieved the glorious milestones since incorporation on the hard efforts of the management committee and contribution of each members is highly appreciable.

### **Turnover and Membership**

During this year, turnover of the Society has been around Rs 6.90 crores. 268 new members have joined the Society.

The table given below highlights the financial result achieved by the society during this year:

DESCRIPTION	2013-14 (Rs.)	2012-13 (Rs.)	2011-12 (Rs.)	Growth Rate(YoY)%
DEPOSITS	ave been lasued	further 13 notices t	the pribate at t	400/
Fixed Deposit	2,17,83,500	1,83,44,000	1,62,97,500	19%
Compulsory Deposit	1,80,89,100	1,46,79,800	1,12,44,500	23%
Recurring Deposit	10,82,630	9,06,030	8,21,700	19%
Optional Deposit	64,64,198	51,33,823	39,41,382	26%
FUNDS		nointail	io bamen synu bi	M nesserio
Share Capital	97,86,100	80,95,800	64,66,100	21%
Reserve & Surplus	22,87,227	16,17,227	10,67,277	41%
Building Fund	12,75,200	7,48,700	4,20,800	70%
Welfare Fund	7,94,474	5,61,774	3,84,824	
Bad Debts & Risk Fund	11,15,322	7,62,655	5,11,788	
Dividend Equilisation Fund	16,35,536	13,11,483	8,42,663	
Loan & Advances	6,30,12,436	5,28,20,237	4,09,71,990	19%
Total Assets	6,90,38,053	5,69,31,194	4,47,57,995	21%
FINANCIAL ACHIEVMENTS	aviol of Rs. 10.00	y is paying an am	shir Your Bodie	intwara Ra
Income from Operation	92,36,983	75,35,153	57,24,775	
Excess of Income Over Exp.	26,74,708	21,57,373	15,14,729	
Dividends	12%	11%	10%	



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#### Loan Disbursal

In the fianancial year 2013-2014, your Society has disbursed total loan of Rs.4.08 crores, by which 515 members have been benefited. There has been an increase of 28% per cent in comparison the previous financial year. The genuine needy members have always been taken care of, therefore the management committee has been disbursing the loan with in a period of one to two months of the receipt of application from the members after due compliance of the requirements.

#### **Profit and Dividend**

During this year the gross earning of the Society remained Rs.92.36 lacs By adjusting the expenditure, the net income/profit of the Society stands at Rs.26.74 lacs In the light of the achievement of the Society, the Managing Committee propose to pay dividend @ 12(Twelve) percent for the financial year 2013-14 to all its Members on pro rata basis.

The Managing Committee distributed the above earned profit in the following manner:

Rs. 6,70,000/-Welfare Fund: Rs. 1,50,000/-Reserve Fund Risk/bad debts fund: Rs. 5,00,000/-Rs. 2,00,000/-**Building Fund** Dividend Equalization Fund: Rs.11,04,708/-

### Recovery of Loans

Your society has been contineusly making efforts by visiting personally with the defaulters of loan along with their surities. All possible efforts of sending notice/ reminders are in process. Your society recovers loan by filing of arbitration cases and in district courts. At present there are 10 arbitration cases, one case at district court is pending and further 13 notices have been issued to the defaulting members by your

I may, however, once again inform all the Members that all legal expenses in connection with recovery of loans are recovered from the loanees /sureties. The Members of the Society are thereby be cautious before giving Surety to their known and well acquainted members to avoid any legal proceedings and unforeseen and unwarranted situation.

#### Members' Welfare Scheme

Shagun/Kanyadaan: The Society as its social obligation has been contributing Rs. 1100/- as "SHAGUN" on the marriage of the children of the members of the Society, irrespective of whether son or daughter.

Medhavi Chhatra Purskar: The Society will continue to award the meritorious students/children of its Members by giving away Cash Prizes worth Rs.501 + Mementoe for securing more than 80 per cent marks in 10th and 12th Board Examination.

Santwana Rashi: Your Society is paying an amount of Rs. 10,000/- to the family of the deceased member, on sudden demise of any member of the society.



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Members Contribution: Your Society has made an contribution of Rs.100 per annum from every members of the society to the Welfare Fund of the society to meet the financial obligation of the welfare schemes to the members.

### Acknowledgment

Finally, we would like to stress upon the members to make their payments of Compulsory Deposit and loan instalment timely and regularly. The members should also opt for the optional deposit scheme and fixed deposit scheme and get benefit of earning more interest in comparison with the interest provided bvy the banks. You would be contributing to the needy members of the society apart from earning higher interest on your investments, which will also increase the resource of the Society and in turn will also lead to high turn over of the Society.

At last, I sincerely thank all members of our society for their endeavour to make your society successfull and co-operation and especially the members of the Managing Committee. I also thanks the members of staff of the Society for their dedication, hard work and sincerity in accomplishment of our goals.

New Delhi 10th September, 2014.

Sd/-**ANAND SINGH MEHRA** SECRETARY