

**MANAGING COMMITTEE REPORT**

Dear Members,

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

Before I proceed further and apprise you about the achievements of the Society, let me take this opportunity to express my sincere gratitude to all of you for your continuous support during all these years without which perhaps the Society could not have achieved the glorious milestones.

Turnover and Membership

During this year, turnover of the Society has been around Rs 8.00 crores and 231 new members have joined the Society.

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

PROGRESS & FINANCIAL POSITION FOR THE LAST THREE YEARS				
DESCRIPTION	2014-15 (Rs.)	2013-14 (Rs.)	2012-13 (Rs.)	Growth Rate(YoY)%
DEPOSITS				
Fixed Deposit	2,58,55,000	2,17,83,500	1,83,44,000	19%
Compulsory Deposit	2,22,20,300	1,80,89,100	1,46,79,800	23%
Recurring Deposit	9,03,474	10,82,630	9,06,030	-16%
Optional Deposit	87,70,840	64,64,198	51,33,823	36%
FUNDS				
Share Capital	1,20,18,150	97,86,100	80,95,800	23%
Reserve & Surplus	30,87,227	22,87,227	16,17,227	35%
Building Fund	17,97,800	12,75,200	7,48,700	41%
Welfare Fund	10,91,474	7,94,474	5,61,774	37%
Bad Debts & Risk Fund	15,13,182	11,15,322	7,62,655	35%
Dividend Equilisation Fund	20,43,173	16,35,536	13,11,483	27%
Loan & Advances	7,72,75,884	6,30,12,436	5,28,20,237	23%
Total Assets	8,44,96,570	6,90,38,053	5,69,31,194	22%
FINANCIAL ACHIEVMENTS				
Income from Operation	1,07,79,530	92,36,983	75,35,158	17%
Excess of Income Over Exp.	31,39,588	26,74,708	21,57,373	19%
Dividends	12%	12%	11%	



Loan Disbursal

During this period, the Society disbursed a loan of Rs.4.95 crores amongst 504 members. As compared to the previous year, there has been an increase of 23% (twenty three per cent) on account of disbursal of loan. Sincere efforts have been made by the Managing Committee to expeditiously consider all the loan applications for quick and timely disbursal of loans to the needy members.

Profit and Dividend

During this year the gross earning of the Society remained Rs.1,07,79,530/-. By adjusting the expenditure, the net income/profit of the Society stands at Rs.31,39,588/-. In the light of the achievement of the Society, the Managing Committee proposes to pay dividend @ 12 per cent for the financial year 2014-15 to all its Members on pro rata basis.

Recovery of Loans

Legal Notices have been issued to all the defaulters/sureties who failed to deposit their due installment of loan during the last six months. As on 31.03.2015, 48 cases of defaulting members were under arbitration and in 19 cases Legal Notices have been served to the defaulters/sureties.

I may, however, once again inform all the Members that all expenses in connection with arbitration proceedings as well as preparation charges are recovered from the loanees /sureties/employers. I would, therefore, urge all the Members of the Society to give Surety to their known and well acquainted members only to avoid any legal proceedings and unforeseen and unwarranted situation.

Website :

It gives me immense pleasure to inform you that the Society's website is live now and you can check all the information and updates by logging on the Society's website www.sbktsociety.com. You can also write your suggestions and make inquiries on the website or email them to us at info@sbktsociety.com

Members' Welfare Scheme

Shagun/Kanyadaan : As you all know, the Society as its social obligation has been contributing Rs. 1100/- as Kanyadan/Shagun on marriages of daughters/sons of members of the society.

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



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

Santvana Rashi: On the unfortunate demise of any of the member of the society, an amount of Rs. 10,000/- is to be paid to the family of the deceased member.

Yatra : In order to fulfill the religious mandate of the Society, every year Yatra to holy shrine Shree Kedarnath and Shree Badrinath are organized by the Society on discounted fares.

Members Contribution : To meet the financial obligation on account of above activities, a small token amount of Rs.100 per annum would be diverted to the Welfare Fund on behalf of each Member of the Society.

Acknowledgment

Finally, we would like to stress upon the members to make their payments of Compulsory Deposit and loan instalment timely and regularly. They should also make use of the optional deposit scheme and fixed deposit scheme and earn handsome interest which is more than banks' rate of interest. This would increase the resources of the Society and in turn will also lead to higher turn over.

At last, I would like to thank all members of our society for their co-operation and especially the members of the Managing Committee. I also thank the members of staff of the Society for their dedication, hard work and sincerity in accomplishment of our targets.

New Delhi
10th September, 2015.

Sd/-
ANAND SINGH MEHRA
SECRETARY