

**MANAGING COMMITTEE REPORT**

Dear Members,

On behalf of the President and members of the managing committee, I extend all of you a warm welcome on the Fourteenth Annual General Body Meeting of the Society.

The Managing Committee take this opportunity to express their heartfelt gratitude for your continuous support without which I am sure the Society would not have achieved such a milestones.

Now, I proceed further and apprise you about the achievements of the Society for the year 2015-16.

Turnover and Membership

During this year, turnover of the Society has been around Rs 9.00 crores and 212 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	2015-16 (Rs.)	2014-15 (Rs.)	2013-14 (Rs.)	Growth Rate(YoY)%
DEPOSITS				
Fixed Deposit	2,83,06,300	2,58,55,000	2,17,83,500	9%
Compulsory Deposit	2,63,61,200	2,22,20,300	1,80,89,100	19%
Recurring Deposit	13,29,230	9,03,474	10,82,630	47%
Optional Deposit	1,03,72,055	87,70,840	64,64,198	18%
FUNDS				
Share Capital	1,45,64,450	1,20,18,150	97,86,100	21%
Reserve & Surplus	40,87,227	30,87,227	22,87,227	32%
Building Fund	24,19,000	17,97,800	12,75,200	35%
Welfare Fund	14,13,978	10,91,474	7,94,474	30%
Bad Debts & Risk Fund	20,05,440	15,13,182	11,15,322	33%
Dividend Equilisation Fund	25,20,494	20,43,173	16,35,536	23%
Loan & Advances	9,07,25,840	7,72,75,884	6,30,12,436	17%
Total Assets	9,94,28,277	8,44,96,570	6,90,38,053	18%
FINANCIAL ACHIEVMENTS				
Income from Operation	1,26,73,461	1,07,79,530	92,36,983	18%
Excess of Income Over Exp.	38,96,075	31,39,588	26,74,708	24%
Dividends	12%	12%	12%	

Loan Disbursal

During this period, the Society disbursed a loan of Rs 5.89 crores amongst 575 members. As compared to the previous year, there has been an increase of 19% (nineteen 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.1,26,73,461/- By adjusting the expenditure, the net income/profit of the Society stands at Rs.38,96,075/-. In the light of the achievement of the Society, the Managing Committee proposes to pay dividend @ 12 per cent for the financial year 2015-16 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 31.03.2016, 16 cases of defaulting members were under arbitration and in 13 cases Legal Notices have been served to the defaulters/sureties.

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.

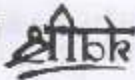
Members' Welfare Scheme

Shagun/Kanyadaan : 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 in 10th class CGPA 8.5 plus and class 12th more than 80% marks in Board Examination.

Santvana Rashi: In the event of 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.

Members Contribution : In order 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 request all 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 specially 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
16th September, 2016.

Sd/-
ANAND SINGH MEHRA
SECRETARY