Govt. of West Bengal
Co-Operation
e-Challan

GRN:	19-202021-017647728-8	Payment Mode :	Net Banking-SELF
GRN Date:	22/12/2020 11:42:40	Payment Gateway	SBI EPay-State Bank of India
BRN :	9257653771736	BRN Date:	22/12/2020 11:44:58
SBI ePay txn No. :	IGAKCJATZ9	SBI ePay txn Date.	22/12/2020 11:44:10

DEPOSITOR'S DETAILS

Name :	JETCCS LTD	Id No. :	AUDIT201920JETCCS [REF No]
Contact No.			
E-mail :		Mobile No.	+91 9432000120
Address :	JETCCS LTD 3A CHOWRINGHEE PLACE KOLKATA13		
User Type :	Depositor		
Name	THE JUNIOUR ENGINEERS TELECOM COOPEREATIVE CREDIT SOCIETY LTD		

From Date : 01/04/2019 To Date : 31/03/2020

Address JETCCS LTD 3A CHOWRINGHEE PLACE KOLKATA-13

Remarks : AUDIT FEES FOR JETCCS LTD FY 2019-20

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	AUDIT201920JETCCS	Audit Fees for Co-operation-Other Fees	0425-00-101-001-16	13250
			Total Amount	13250

In Words : Rupees Thirteen Thousand Two Hundred Fifty Only.

JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED

3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

STATUTORY AUDIT REPORT FOR THE YEAR 2019 - 2020

INTRODUCTORY STATEMENT

A. PRIMA FACIE :

01.	Name of the Society with Registration No.	:	**JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED** No.124 dated 30.08.1974
02.	Address in full	:	3A, Chowringhee Place, 2nd floor, Kolkata-700013
03.	Type of Society	:	Primary Employees' Co-operative Credit Society with Limited liability
04.	No. of Members	:	940 + 31 - 39 = 932
05.	No. of Board Meeting held in 2019-20	:	13 (Thirteen) only
06.	(a) Date of last AGM held (b) Date of last HGM held	: :	20.09.2019 in presence of 310 members 12.01.2017 in presence of 389 members
07.	Date of last election of BOD	:	14.10.2015
08.	Board of Directors now in the office	:	

Name	Designation
Sri Subinay Chakrabortty	**Chairman**
Sri Pradip Kumar Roy	**Vice Chairman**
Sri Partha Pratim Dan	**Secretary**
Sri Snehashis Sabui	**Treasurer**
Smt Puja Sinha	**Director**
Smt Jayasree De	**Director**
Sri Biswarup Das	**Director**

B. FINANCIAL :

01.	Authorised Share Capital	:	**Rs. 2,10,00,000.00**
02.	Paid up Share Capital	:	**Rs. 1,88,86,180.00**
03.	Working Capital	:	**Rs. 12,69,88,378.79**
04.	Net Loss for the year 2019-20	:	**Rs. 8,96,205.60**

06. Undistributed Loss stood as on 31.03.2020 : **Rs. 5,56,191.17**

07. Rate of Interest for 2019-20
(a) On Lending : 7.2% P.A.
(b) On Deposit- Thrift Fund : 5% P.A.
Guarantee Fund : 5% P.A.

08. Name of the previous Audit Officer : Smt. Lahana Ghosh
Senior Auditor,Grade-II, Kolkata Range

09. Name of the Present Audit Officer : Smt. Lahana Ghosh
Senior Auditor,Grade-II, Kolkata Range

10. Place and date of completion of Present Audit : Office of the Society on 23/12/2020

11. Audit classification : "A" class

Sri Partha Pratim Dan
Secretary
Junior Engineers' (Telecom)
Co-operative Credit Societies Ltd.

Secretary
JUNIOR ENGINEERS
(TELECOM) CO-OPERATIVE
CREDIT SOCIETY LTD

Lahana Ghosh.

Smt. Lahana Ghosh
Senior Auditor, Grade-II,
Kolkata Range

LAHANA GHOSH
Senior Auditor Grade-II
Kolkata Range

JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LTD.

STATUTORY AUDIT REPORT FOR THE YEAR 2019 – 2020

(1) Period of Audit :**01.04.2019 to 31.03.2020**
(2) Authority of Audit :Order No. 2787/1(26)DA dated 06.09.2019 issued by the Director of Co-operative Audit, West Bengal in terms of section 97(1)(b) Co-operative Societies Act, 2006.

Pursuant to the Order number referred above, I have conducted and completed the Running cum Statutory Audit of the captioned society for the year 2019-2020. In continuation to my usual certificates furnished at the feet of the balance sheet, I would like to incorporate a 'Separate Report' on even date on the state of affairs of the society, during the course of the said audit on the basis of the books and records made available to me, are put here in under as the Report u/s 98(1) of the WBCS Act, 2006.

VERIFICATION NOTICE:

A general Verification Notice was issued prior to taking up the audit, inviting all Members, Depositors, Debtors and Creditors to verify their individual Debit/Credit balances as appearing in the society's Books and Records as on 31st March 2020. But up to the date of completion of the audit no discrepancy was reported by anyone and the Statement of Accounts produced by the management of the society was considered.

Audit has been done in the registered address of the Society and on the basis of the previous year's audited balance sheet, book of accounts, other registers, general ledger, Bye-laws and other relevant documents etc which were placed before audit for verification.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENT:

The Financial Statement of this Society are responsibility of the Management in accordance of WBCS Act 2006(with amendment), WBCS Rules 2011(with amendment), the guideline issued by the Director of Co-operative Audit and Registrar of Co-operative Societies and in accordance to other allied Acts and generally accepted Accounting Principal (so far applicable). This responsibility includes design, implementation and maintenance of internal control relevant to preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS RESPONSIBILITY:

Auditor's responsibility is to express an opinion on these financial statements based on our audit. An audit includes examining, on a text basis, evidence supporting the amounts and disclosures in the financial statements. An audit also assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. I believe that this audit provide reasonable basis for our opinion.

PRELIMINARY:

The Society is a primary non-agricultural Credit Society (Employees' Credit) registered under the W.B.C.S. Act. vide No. 124 dated 30-08-1974.

The area of membership of the Society is confined to the permanent employees in the rank of Junior Telecom Officer including officiating Junior Telecom Officer and those who have been promoted to higher grade in the Department of Telecom, B.S.N.L. within the jurisdiction of West Bengal and staff of the Junior Engineers' (Telecom) Co-operative Credit Society Ltd.

OBJECT:

The main objectives of the Society are:-

a) Primarily to create funds for lending money to its members.
b) To provide facilities for the exercise of Thrift and Savings.

c) Generally to encourage self-help and mutual aid among members.

MEMBERS:

During the year under audit, 31 (Thirty one) new members have been admitted in the society but 39 (Thirty nine) members ceased their membership. Hence, as on 31.03.2020, the total number of members stood at 932 (Nine hundred thirty two) only, as per list of share-holders, submitted by the management of the Society. The register of the members was maintained by the society but all the columns were not properly filled up, this may be properly filled up as per rule 67(1)(ii) in form XII.

MANAGEMENT:

Management of the Society was vested upon an elected Board of Directors consisting 07 (seven) members whose details are given in the Introductory Statement. 01 director post is vacant from December, 2018 due to retirement of Sri Jnanankur Bhowmick, treasurer of the society. Sri Snehashis Sabui is now acted as treasurer. Present Board of Directors was elected on 14.10.2015 in terms of Memo No. 2628 dated 02.09.15 of Returning Officer and Deputy Registrar of Co-operative Societies, Co-operation Department. Sri Ramjiban Upadhyay, Inspector of Co-operative Societies, Kolkata Range was the Assistant Returning Officer. Office Bearers' election was held on 03.11.15. The management should maintain a 'Register of Directors' as per W.B.C.S rule 67(1)(iv). The tenure of this existing BOD is already fulfilled. But due to Covid situation the election of New BOD is held up till the date of Audit. The management is requested to look into this matter.

MEETINGS:

During the year 2019-2020, 13 (thirteen) meetings of the Board of Directors were convened to transact the business of the Society. The last Annual General Meeting (A.G.M.) was held on 20.09.2019 in presence of 310 members and no Half Yearly General Meeting (H.G.M.) was held during 2019-2020 as per record of the Society.

SHARE CAPITAL:

The Authorised Share Capital of the Society was Rs. 21,000,000/- divided into 1,00,000 'A' class shares @ Rs. 20/- each to be subscribed by members only and 50,000 'B' class shares @ Rs. 20/- each to be subscribed by the State Government. Total Paid up Share Capital as at 31-03-2020 was Rs. 1,88,86,180.00. During the year under audit this society also furnished a detailed list of Share amounting Rs. 1,88,73,800.00. The difference of Rs.12,380.00 is being carried over in the accounts since previous years required to be reconciled systematically. Share Certificate should be issued to each member.

STATUTORY FUNDS:

Balance of Statutory Funds stood at Rs. 67,94,132.00 as on 31st March, 2020. Balance of different funds and investment/ remittance against these funds are depicted below:

Sl. No	Particulars	Balance as on 31.3.2020[Rs.]	Investment/ Remittance[Rs.]
1	Reserve Fund	27,92,122.00	Rs. 49,757.03 [W.B Co-op Bank, Main Br. A/c No. 2931220024-2]
2	Bad Debt Fund	39,72,010.00	Rs. 55,119.23 [W.B Co-op Bank, Main Br. A/c No. 2931220523-0]
3	Co-operative Edu. Fund	30,000.00	NIL

Investment of Reserve Fund and Bad Debt Fund have been verified with respective bank pass book and found correct.

The Society may invest or utilize the entire amount of Reserve Fund or Bad Debt Fund according to Section 82 & Section 81 of W.B.C.S. Act, 2006 read with Rule 119, 121 & 120 of W.B.C.S. Rules, 2011.

The entire amount of the Co-operative Education Fund should be remitted to the proper quarter through the W.B.S.C. Bank Ltd. as per Rule 124(1) of W.B.C.S. Rules, 2011.

AUDIT FEE:-

According to" Rule 156(2)(1) of the West Bengal Co-op. Societies Rule 2011", the society provided an amount of Rs. 13,250.00 as "Audit Fee" payable to the State Government of the co-op. year 2019-2020, which should be deposited through GRIPS under the head of account "0425-00-101-001-16" very soon and send two (2) Xerox copies of the challan to the office of the Deputy Director of Co-op Audit, Kolkata Range at an early date.

***MEMBERS' DEPOSIT* as on 31.03.2020 :-**

Sl. No	Account Heads	Balance as per Detailed List (Rs.)	Balance as per Balance Sheet (Rs.)	Difference (Rs.)	Remarks
1.	Thrift Fund	8,34,80,785.00	8,37,26,235.29	2,45,450.29	This difference is being carried over in the accounts since previous years required to be reconciled systematically
2.	Guarantee Fund	1,17,07,764.00	1,17,14,440.50	6,676.50	This difference is being carried over in the accounts since previous years required to be reconciled systematically

❖Interest payables to Thrift and Guarantee fund have been provided @ 5% per annum respectively.

❖Interest payable on Thrift Fund and Guarantee Fund deposits for the year 2019-2020 is Rs. 30,97,203.00 & Rs. 4,64,306.00 respectively. The interest payable on Thrift Fund & Guarantee Fund has been capitalized at the end of Co-operative financial year.

❖The Society management is suggested to take initiative for recovery of Thrift Fund subscription from irregular members.

❖GL-PL differences are not at all desirable. The differences should be reconciled systematically at an early date. The detailed list balances personal ledger balances of both active and ceased & closed accounts. On scrutiny it was revealed during computerization of personal results in earlier years correct balances were not incorporated in all cases (Ref: Membership Nos. 591, 767 etc.). The Society management is being advised to recheck all closed & ceased accounts with old manual records and initiate steps for setting off, judicial adjustment and/or writing off in the manner prescribed in W.B.C.S. Act and Rules. Proper resolutions should also be adopted. No interest was provided on these ceased accounts.

OTHER FUNDS:

Sl. No.	Particulars	Balance as on 31.03.2020(Rs.)	Earmarked Investment/Remittance (Rs.)
1.	Members' Welfare Fund	8,93,861.00	Rs. 35,200.00 have been spent as relief to members
2.	Staff Welfare Fund	14,05,560.00	NIL

- ❖ Members' Welfare Fund is being created by the way of collection from each member @ Rs. 10 p.m. for the purpose of providing debt relief to the members.

UNPAID DIVIDEND:

The balance of the account as on 31.03.2020 was Rs. 4,525.00. This balance is being carried over in the accounts since previous years. Separate list of this unpaid dividend has been furnished by the Society at the time of audit, for verification. The dividend remained unpaid for more than three years may be forfeited and transferred to the reserve fund, after prior intimation to the member.

OTHER LIABILITIES:

- **Excess Recovery:** As on 31.03.2020 this liability stood at Rs.1,03,511.00. No detailed list was submitted in support of this.

INVESTMENTS:

Total investment in Fixed Deposits of W.B.S. Cooperative bank stood at Rs. 42,59,078.00 as on 31.03.2020 which was physically verified with available documents and found in order. The Society did not taken interest receivable on investment in fixed Deposits. It is advised to keep Xerox copy of F.D when it is matured.

FESTIVAL ADVANCE:

As on 31.03.2020, Festival Advance recoverable from staff stood at Rs. 20,000.00 for which a certified and agreed detailed list was submitted during Audit.

FIXED ASSETS:

As on 31.03.2020 the written down value of the fixed assets were as under:

- Furniture & fixture : Rs. 5,554.25
- Office Computer : Rs. 5,108.52

A fixed Assets Register should be maintained systematically.

LOAN DUE BY MEMBERS as on 31.03.2020 :

Sl. No.	Account Heads	Balance as per Detailed List (Rs.)	Balance as per Balance Sheet (Rs.)	Difference (Rs.)	Remarks
1.	Loan	9,41,32,814.00	9,40,86,909.00	45,905.00	This difference is being carried over in the accounts since years long and required to be reconciled systematically.

- The Society deals in 4 type of loans viz. Emergency Loan, Mid-Term Loan, Long-Term Loan and Special Long-Term Loan. All the loan balances should be shown separately in the detailed list as well as Balance Sheet.

OTHER ASSETS:

- **Interest lying in Bank (L.B.S.): Rs. 151.18 --** No supporting document was available in support of this during Audit. Necessary steps should be initiated in order to recover or to write off the same systematically.

CASH AT BANK :

The closing bank balance stood as follows as on 31.03.2020:-

Bank A/C No.	Balance as per Cash Book	Balance as per Bank Statement	Remarks
Allahabad Bank Ltd. J. L. nehuru Branch, Kolkata 21162489715	Rs.1,68,85,954.66	Do	verified with Bank pass book and found correct

Allahabad Bank Ltd. J. L. nehuru Branch, Kolkata 21162501187	Rs. 13,988.00	Rs.14,088.00	BRS is pending till date
Allahabad Bank Ltd. J. L. nehuru Branch, Kolkata 50179580278	Rs.84,78,690.00	Rs.92,02,894.00	BRS submitted and verified
W. B. State Co-op Bank Ltd. Kolkata Main Br. A/c No. 293120470-2	Rs.11,286.31	Do	verified with Bank pass book and found correct.

CASH IN HAND:

Closing cash balance as on 31.03.2020 was Rs.4,310.00. On 21.12.2020 a physical verification was conducted and found a balance of Rs.95.00 after day's transaction which was found in agreement with the day's Cash Book and returned it to the staff of the Society and a cash certificate is attached with the report.

STAFF MATTERS:

The Society has 3 permanent staffs. Total liability for Staff Provident Fund as on 31.03.2020 stood at Rs. 25,61,530.00. The Society maintains separate P.P.F. Accounts at G.P.O., Kolkata for individual staff. Total investment as on 31.03.2020 stood at Rs. 25,58,070.00 which was physically verified with available documents and found in order. The Society is now providing gratuity for the employees according to the guideline followed by the mother concern i.e. B.S.N.L. An employee wise detail is attached. Separate earmarked investment should be made. The Society should start collection and remittance of Professional Tax from the employees. A liability for Professional Tax amounting to Rs. 36.00 is being carried over in the accounts for which no suitable explanation was made available during Audit.

PROFIT & LOSS:

During the year under Audit, the society faced a Net Loss of Rs. 8,96,205.60. After Payment of Dividend and addition with last year's U/D Profit, Undistributed Loss stood at Rs. 5,56,191.17 as on 31.03.2020.

GENERAL OBSERVATIONS:

- The Society should maintain Membership Register as per Rule 67(i)(ii) of W.B.C.S Rule, 2011.
- Deviation in GL-PL differences is not at all desirable; the Society management should be careful in this regard.
- All books and records should be timely signed by the competent authorities.
- Accounts should be maintained more systematically. Cash book should be introduced. Society should follow the clause 46 of bye laws of the Society.
- Half Yearly General Meeting should be held regularly as per sec 30(1) of WBCS Act, 2006.
- The dividend should be declared & paid in accordance with the sec 86 of W.B.C.S Act 2006 and Rule 123 of W.B.C.S Rules 2011.
- Ledger for employees' Provident fund should be maintained systematically.
- It is observed that society collect Guarantee Fund from member @2% of sanctioned loan but there is no mention about Guarantee Fund in bye-laws so it is advised to amend of bye-laws immediately.
- Share certificates should be issued to all members.
- The PAN of the Society is AADAT1109K.
- Compliance to KYC norms should be introduced for all members and depositors.
- The Society should try to deposit their PPF amount in the PPF A/c. within 31st March for the deduction for the month March.
- As per norms of audit classification, the society is classified as 'A' class for the year 2019-2020.

- The society was not submitted the 'Report of Compliance' last year. Hence, the management suggests, the compliance Report on the comments made herein should be submitted to the D.D.C.A, Kolkata Range according to Section 98(2) of W.B.C.S. Act,2006 within 45 days from the date of receipt of this audit report.

In conclusion, I convey my thanks to the Staff and Management of the Society for rendering their co-operation in conducting the Running and Statutory Audit of the Society.

23/12/2020

Smt. Lahana Ghosh
Senior Auditor, Grade -II,
Kolkata Range

LAHANA GHOSH
Senior Auditor Grade-II
Kolkata Range

Date :
Place : Kolkata

JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED

3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

BALANCE SHEET AS AT 31.03.2020

PARTICULARS	Amount (Rs.)	Amount (Rs.)	PARTICULARS	Amount (Rs.)	Amount (Rs.)
Share Capital :- Authorized Share Capital			Cash in hand		4,310.00
1000000 "A" class Share of Rs.20/- each			Cash at Bank:		
50000 "B" class Share of Rs.20/- each		2,10,00,000.00	ALD Bank - A/c No.21162489715	1,68,85,954.66	
Paid up Share as per last A/c	1,85,45,240.00		ALD Bank - A/c No.21162501187	13,988.00	
Add:- This year	9,94,680.00		ALD Bank - A/c No.50179580278	84,78,690.00	
	1,95,39,920.00		Co-op Bank - A/c No.29312204702	11,286.31	
Less:- Refunded	6,53,740.00		Co-op Bank Staff Welfare -		
		1,88,86,180.00	A/c No.10100140406287	11,461.44	
Reserve Fund as per last A/c	27,91,967.00				2,54,01,380.41
Add :-10% of Net Profit	0.00				
Add:- Admission Fees	155.00				
		27,92,122.00	Fixed Deposit - as per last A/c	93,46,353.00	
Bad Debt Fund as per last A/c	39,72,010.00		Add : New Investment	29,68,179.00	
Add:- 15% of Net Profit	0.00			1,23,14,532.00	
		39,72,010.00	Less : Matured & Encashed	80,55,454.00	
Members' Welfare – As per last A/c	8,69,461.00				42,59,078.00
Add:- This year (collected from member)	59,600.00		Investment		
	9,29,061.00		a) R/Fund : as per last A/c		49,757.03
Less :-Relief to members (paid for			b) Bad Debt Fund as per last A/c		55,119.23
Members' welfare)	35,200.00		c) P.P.F. Deposit :		
		8,93,861.00	As per last A/c	22,09,923.00	
Staff Welfare (10% of Net Profit)			Add:-SB deposit	2,28,000.00	
As per last A/c	14,05,560.00		Add : Interest earned for 2019-2020	1,80,147.00	
Add:- This year	0.00			26,18,070.00	
		14,05,560.00	Less:- Partial withdraw	60,000.00	
Staff Gratuity	7,37,137.00				25,58,070.00
Add: This year (Provision)	1,46,231.00				
		8,83,368.00	Loan due by members :		
Co-op. Education Fund			As per last A/c	10,70,32,972.00	
As per last A/c	30,000.00		Add:- Issuing this year	2,90,90,000.00	
Add:- 5% of Net Profit or Rs.15000/-				13,61,22,972.00	
whichever is less	0.00		Less:-Realisation	4,20,36,063.00	
	30,000.00				9,40,86,909.00
Less:- paid	0.00				
		30,000.00			
Thrift Fund As per last A/c	7,87,69,569.29		Interest lying in Bank as per last A/c		151.18
Add:- This year	59,71,393.00				
Add:- Interest payable on TF	30,97,203.00		Furniture & Fixture		
	8,78,38,165.29		As per last A/c	6,171.25	
Less:-Refunded in this year	41,11,930.00		Less : Depriciation 10%	617.00	
		8,37,26,235.29			5,554.25
Guarantee Fund : as per last A/c	1,11,02,485.50		Office Computer		
Add:- This year	5,23,000.00		As per last A/c	7,658.52	
Add:- Interest payable on GF	4,64,306.00		Less : Depriciation 33.3%	2,550.00	
	1,20,89,791.50				5,108.52
Less:-Refunded in this year	3,75,351.00				
		1,17,14,440.50			
		12,43,03,776.79			12,64,25,437.62

CHAIRMAN
JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LTD

SECRETARY
Secretary
JUNIOR ENGINEERS (TELECOM) CO-OPERATIVE CREDIT SOCIETY LTD

TREASURER
Lahana Ghosh
LAHANA GHOSH

JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED
3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013
BALANCE SHEET AS AT 31.03.2020

PARTICULARS	Amount (Rs.)	Amount (Rs.)	PARTICULARS	Amount (Rs.)	Amount (Rs.)
B/F →		12,43,03,776.79	B/F →		12,64,25,437.62
Audit fee : as per last A/c	13,125.00		Festival Advance to staff		
Add:- This year provision	13,250.00		as per last A/c	16,000.00	
	26,375.00		Add:-This year	40,000.00	
Less:- Paid in this year	13,125.00			56,000.00	
		13,250.00	Less:-realised	36,000.00	
Staff P.F. : as per last A/c	22,27,258.00				20,000.00
Add:- Employee (actual)	56,575.00				
Add :- Employee (additional)	95,850.00				
Add:- Employer	61,700.00				
Add:- Interest earned	1,80,147.00				
	26,21,530.00				
Less:-Partial Withdraw	60,000.00				
		25,61,530.00			
P. TAX : as per last A/c		36.00			
Unpaid Dividend - as per last A/c		4,525.00			
Excess Recovery - as per last A/c	21,965.00				
Add : Sundry Receive	95,636.00				
	1,17,601.00				
Less : Sundry Expenses	14,090.00				
		1,03,511.00	Undistributed loss		5,41,191.17
Undistributed Profit		0.00	(trfd. to Balance Sheet)		
		12,69,86,628.79			**12,69,86,628.79**

CHAIRMAN
JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LTD.

SECRETARY
Secretary
JUNIOR ENGINEERS (TELECOM) CO-OPERATIVE CREDIT SOCIETY LTD.

TREASURER
Treasurer
JUNIOR ENGINEERS (TELECOM) CO-OPERATIVE CREDIT SOCIETY LTD.

AUDITOR'S CERTIFICATE

I report that I have audited the annexed Balance Sheet of **Junior Engineers' Telecom Co-operative Credit Society Limited** as at 31.03.2020 & the Annexed Profit & Loss A/c for the year ended on 31.03.2020 and I have obtained all the information and explanation I have required. In my opinion, the Balance Sheet exhibits a true and fair view of the state of affairs of the Society according to the best of the information and explanation given to me and as shown by the books of the Society. In my opinion, the books of accounts have been kept by the Society as required under the Act, the Rules & Bye laws.

Lahana Ghosh.
AUDITOR
LAHARA GHOSH
Senior Auditor
Kolkata-700 001

NIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED
A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013
IT & LOSS APPROPRIATION ACCOUNT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020

PARTICULARS	Amount (Rs.)	Amount (Rs.)	PARTICULARS	Amount (Rs.)	Amount (Rs.)
To, Reserve Fund (10% of Net Profit)		0.00	By, Balance brought forward from last year		14,21,828.43
,, Bad Debt Fund (15% of Net Profit)		0.00			
,, Staff Welfare Fund (10% of Net Profit)		0.00			
,, Co-op. Education Fund : (5% of Net Profit or Rs. 15000/-whichever is less)		0.00			
,, Dividend for the year 2017-18 @ 6% paid by A/c. transfer		10,66,814.00			
,, Net loss trfd from P&L A/c		8,96,205.60			
			Undistributed loss (trfd. to Balance Sheet)		5,41,191.17
		19,63,019.60			**19,63,019.60**

CHAIRMAN
JUNIOR ENGINEERS'
(TELECOM) CO-OPERATIVE
CREDIT SOCIETY LTD

SECRETARY
Secretary
JUNIOR ENGINEERS
(TELECOM) CO-OPERATIVE
CREDIT SOCIETY LTD

TREASURER
Treasurer
JUNIOR ENGINEERS
(TELECOM) CO OPERATIVE
CREDIT SOCIETY LTD.

Lahaya Ghosh
LAHAYA GHOSH
Senior Auditor Grade-II
Kolkata Range

JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED
3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013
PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020

PARTICULARS	*Amount (Rs.)*	*Amount (Rs.)*	*PARTICULARS*	*Amount (Rs.)*	*Amount (Rs.)*
To, Interest on T.F. (5%)			By, Interest realised on Loan		40,21,874.00
Paid in Cash	55,956.00		,, Interest on Fixed Deposit		5,58,272.00
Add : Payable (Capitalized)	30,97,203.00		,, Interest on SB A/C [21162489715,		
		31,53,159.00	C/694,21162501187,10439639749]		1,65,813.00
,, Interest on G.F.(5%)			,, Interest on BDF		5,694.00
Paid in Cash	5,790.00		,, Interest on RF		5,140.00
Add : Payable (Capitalized)	4,64,306.00		,, Sales of Form		155.00
		4,70,096.00			
,, Medical Reimbursement		26,169.00			
,, AGM Expenses		3,48,679.00			
,, Postage		2,705.00			
,, Contingency		24,978.00			
,, Printing & Stationery		6,088.00			
,, System Maintenance		41,209.00			
,, Salary to staff		12,05,327.00			
,, Ex-gratia to staff		33,000.00			
,, P.P.F. Contribution (Employer)		61,700.00			
,, Mediclaim		36,477.00			
,, Staff Gratuity Provision (made upto 31.03.20)		1,46,231.00			
,, Bank Charges		998.60			
,, Honorarium		14,000.00			
,, Audit fee (2020-2021) Provision		13,250.00			
,, E-payment systems		28,920.00			
,, Tax consultation		37,000.00			
,, Dep. of furniture @ 10%		617.00			
,, Dep. on Office Computer @ 33.3%		2,550.00			
			,, **Net Loss** trfd to P&L Appropriation A/c		8,96,205.60
		56,53,153.60			**56,53,153.60**

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3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020

RECEIPT	Amount (Rs.)	Amount (Rs.)	PAYMENT	Amount (Rs.)	Amount (Rs.)
To, Opening Balance -			By, Share Capital refunded		6,53,740.00
Cash in hand		0.00	,, T/Money refunded		41,11,930.00
,, Cash at Bank			,, Interest on TF refund		55,956.00
ALD Bank - A/c No.21162489715	29,99,218.66		,, G/Money refunded		3,75,351.00
ALD Bank - A/c No.21162501187	11,536.00		,, Interest on GF refund		5,790.00
ALD Bank - A/c No.50179580278	1,57,332.00		,, Loan issued to members		
Co-op Bank - A/c No.29312204702	8,909.35		Emergency loan	29,40,000.00	
Co-op Bank Staff Welfare -			Mid-term	55,50,000.00	
A/c No.10100140406287	11,066.00		Long-term	66,00,000.00	
		31,88,062.01	Special Long-term	1,40,00,000.00	
					2,90,90,000.00
,, Share Capital		9,94,680.00			10,66,814.00
,, Thrift Fund		59,71,393.00	,, Dividend Paid for 2018-19		35,200.00
,, Guarantee Fund		5,23,000.00	,, Welfare to members		3,48,679.00
,, Loan realised from members			,, AGM Expenses		26,169.00
Emergency loan	28,96,000.00		,, Medical Reimbursement		41,209.00
Mid-term	77,24,563.00		,, System Maintenance		36,477.00
Long-term	45,47,204.00		,, Mediclaim		6,088.00
Special Long-term	2,68,68,296.00		,, Printing & Stationery		28,920.00
		4,20,36,063.00	,, E-Payment systems		37,000.00
,, Interest realised from members			,, Tax consultation		2,705.00
Emergency loan	1,23,264.00		,, Postage		24,978.00
Mid-term	5,52,428.00		,, Contingency		12,05,327.00
Long-term	4,50,852.00		,, Salary to staff		33,000.00
Special Long-term	28,95,330.00		,, Ex-gratia		40,000.00
		40,21,874.00	,, Festival advance (paid to staff)		14,000.00
,, Welfare (Members)		59,600.00	,, Honorarium		
,, Sales of Forms		155.00	,, P.F. Investment : Employee –	61,700.00	
,, PF Contribution (Employee)	56,575.00		Add : Employee (additional) -	1,04,600.00	
Add : Addl. Contribution (Employee)	95,850.00		Add : Employer -	61,700.00	
Add : Interest earned for 2019-2020	1,80,147.00		Add : Interest earned for 2019-2020	1,80,147.00	
	3,32,572.00			4,08,147.00	
Less : Partial Withdrawal	60,000.00		Less : Partial Withdrawal	60,000.00	
		2,72,572.00			3,48,147.00
,, Repay of F/ Advance(refunded by staffs)		36,000.00	,, Audit fee (2018-2019)		13,125.00
,, Interest on SB A/C [21162489715, C/694,21162501187,10439639749]		1,65,813.00	,, Bank Charges		1,234.60
,, Interest on BDF		5,694.00	,, Sundry expenses (excess recovery		
,, Interest on RF		5,140.00	refunded to members)		14,090.00
,, Fixed Deposit matured		80,55,454.00	,, Investment on Fixed Deposit		29,68,179.00
,, Interest on Fixed Deposit		5,58,272.00	,, Cash in hand		4,310.00
,, Sundry Receive (excess recovery			,, Cash at Bank		
from members)		95,636.00	ALD Bank - A/c No.21162489715	1,68,85,954.66	
,, Admission fees		155.00	ALD Bank - A/c No.21162501187	13,988.00	
,, Bank charges refund		236.00	ALD Bank - A/c No.50179580278	84,78,690.00	
			Co-op Bank - A/c No.29312204702	11,286.31	
			Co-op Bank Staff Welfare -		
			A/c No.10100140406287	11,461.44	
					2,54,01,380.41
		6,59,89,799.01			**6,59,89,799.01**

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3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

BANK RECONCILIATION STATEMENT AS ON 31.03.2020

As per Bank Statement / Pass Book the balance stood as on 31.03.2020 are noted here under :

ALLAHABAD BANK SB A/C NO. 50179580278 Rs. 92,02,894.00

Less : Cheque issued but not cleared during the year

Cheque no.	Date	Date of Encash	Amount
29456	03.03.2020	20.05.2020	Rs. 1,43,055.00
29460	03.03.2020	26.06.2020	Rs. 1,45,482.00
29461	03.03.2020	26.06.2020	Rs. 96,108.00
29462	03.03.2020	26.06.2020	Rs. 1,59,388.00
29463	03.03.2020	26.06.2020	Rs. 53,397.00
29464	03.03.2020	26.06.2020	Rs. 1,26,774.00

Rs. 7,24,204.00

BANK BALANCE AS PER CASH BOOK AS ON 31.03.2020 **Rs. 84,78,690.00**

As per Cash Book the Bank balances stood as on 31.03.2020 are noted here under :

ALLAHABAD BANK SB A/C NO.	21162489715	Rs. 1,68,85,954.66
ALLAHABAD BANK SB A/C NO.	21162501187	Rs. 13,988.00
ALLAHABAD BANK SB A/C NO.	50179580278	Rs. 92,02,894.00
CO-OPERATIVE BANK SB A/C NO.	29312204702	Rs. 11,286.31
CO-OPERATIVE BANK STAFF WELFARE A/C NO.	101001406287	Rs. 11,461.44

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3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

STAFF GRATUITY LIST 2019- 2020

NAME OF STAFF	2018-19	length of Service	BASIC + IDA x service / 2	2019-20
SOMNATH MUKHERJI	3,34,456.00	22 years	36050 x 11	3,96,550.00
SUBHASHIS GHOSH	2,29,936.00	15 years	37249 x 7.5	2,79,368.00
RAKESH DAS	1,72,745.00	18 years	23050 x 9	2,07,450.00
	7,37,137.00			8,83,368.00

JUNIOR ENGINEERS' (TELECOM) CO-OPERATIVE CREDIT SOCIETY LIMITED
3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

STAFF FESTIVAL ADVANCE 2019-2020

NAME OF STAFF	OP. BAL.	PAYMENT	RECOVERED	BALANCE
SOMNATH MUKHERJI	6,000.00	15,000.00	13,500.00	7,500.00
SUBHASHIS GHOSH	6,000.00	15,000.00	13,500.00	7,500.00
RAKESH DAS	4,000.00	10,000.00	9,000.00	5,000.00
	16,000.00	40,000.00	36,000.00	20,000.00

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3A, CHOWRINGHEE PLACE, 2ND FLOOR, ROOM NO – 87, 88 & 89, KOLKATA- 700 013

DIVIDEND FOR 2010-11

NAME	M/NO	DVD ZONE	AMOUNT(RS)
MANORANJAN BAIDYA	1498	BRB	27.00
BIPUL CH BISWAS	2673	JDV	2.00
P. K. KAYAL	1316	TBZ	105.00
RADHA BALLAV THAKUR	2401	KLY	2.00
SHYAMALENDU GHOSH	979	HWH	90.00
ASHOK KR PAL	204	HWH	9.00
M. K. BAL (Exp.)	404	KSH	54.00

289.00

UNPAID DIVIDEND FOR 2011-12

NAME	M/NO	DVD ZONE	AMOUNT(RS)
P. K. BASU ROY	194	HQT	8.00
PRABHAT KR GHOSH	488	HWH	35.00
KALPANA SADHUKHAN	443	ETR	26.00
KAJI ABDUL MALEK	887	WBC	182.00
NIMAI CH MURMU	640	BDN	33.00
GORA CHAND KARAN	1097	TBZ	26.00
GAUTAM ROY	502	TBZ	13.00
BIMAL CH SAHA	647	NTH	7.00

330.00

UNPAID DIVIDEND FOR 2014-15

NAME	M/NO	DVD ZONE	AMOUNT(RS)
ABHIJIT BASAK	1624		1,750.00
PRADIP KR DAS	1631		336.00
NIRAPADA MAHATA	1885		70.00
NUR MAHAMMAD MONDAL	2560		1,750.00

3,906.00

Total => **4,525.00**

INVESTMENT ON FIXED DEPOSITS - 2019-2020

Date of Issue	Amount (Rs.)	A/c. No.	Rate of Interest	Period	Amount (Rs.)	Remark
21.04.2018	Rs. 10,69,754.00	101006091281	6.75%	1 YEAR	11,43,811.00	RENEW
27.04.2018	Rs. 7,48,625.00	101006091316	6.75%	1 YEAR	8,00,451.00	RENEW
23.06.2018	Rs. 7,45,873.00	101006771970	6.75%	1 YEAR	0.00	ENCASH
23.06.2018	Rs. 7,45,873.00	101006772077	6.75%	1 YEAR	0.00	ENCASH
01.07.2018	Rs. 5,75,288.00	101007121262	6.75%	1 YEAR	0.00	ENCASH
27.08.2018	Rs. 9,57,623.00	101008445016	6.75%	1 YEAR	10,23,917.00	RENEW
01.09.2018	Rs. 10,70,806.00	101008472877	6.75%	1 YEAR	0.00	ENCASH
11.10.2018	Rs. 21,41,612.00	101008592139	6.75%	1 YEAR	0.00	ENCASH
28.03.2019	Rs. 6,17,533.00	101006036740	6.75%	1 YEAR	6,17,533.00	ENCASHED AFTER MARCH,20
28.03.2019	Rs. 6,73,366.00	101006036751	6.75%	1 YEAR	6,73,366.00	RENEW AFTER MARCH,20
	Rs. 93,46,353.00				42,59,078.00	

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3A, CHOWRINGHEE PLACE, 3RD FLOOR, ROOM NO - 87, 88 & 89, KOLKATA- 700 013

Cash Certificate

This is to certify that the Cash balance as on 21.12.2020 Rs.95/-

(in words : Rupees Ninety five only)

The denominations :	Rs.50 x 1 =>	Rs. 50.00
	Rs.10 x 4 =>	Rs. 40.00
	Coin =>	Rs. 5.00
		Rs. 95.00

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JE(T)CCS LTD.

3A, CHOWRINGHEE PLACE, RANIGANGE COAL HOUSE
2ND FLOOR, ROOM NO. 87, 88 & 89, KOLKATA - 700013
Run Date:- 02/12/2020

For The Period Of : 01/04/2019 To 31/03/2020

3110 TARAK MAJUMDAR

Loan O/F	Issue Amt	Total Loan Recovery	Loan Closing	TF O/P (PRN +INTT)	T/F Fund	T/F Intt	TF Refund	TF Closing	GF O/P (PRN +INTT)	Gur Fund	Gur Intt	GF Refund	GF Closing	Share O/F	Share Amt	Share Refund	Share Closing
.00	.00	.00	.00	.00	1,004.00	4.00	4.00	1,004.00	.00	0	.00	.00	.00	.00	20.00	.00	20.00
107078877	29090000	42036063	94132814	78524119	9068596	3153159	7265089	83480785	11095809	987306	470096	845447	11707764	18532860	994680	653740	18873800

- 464,306 =
523,000 =

Int. on TF Capitalized ⇒ ₹. 30,97,203 =
Int. on TF Refund ⇒ ₹. (55,956 =
₹. 31,53,159 =

Int. on GF Capitalized ⇒ ₹. 4,64,306 =
Int. on GF refund ⇒ ₹. (5,790 =
₹. 4,70,096 =