

92

Years

1926 - 2018

வருமான வரித்துறை கூட்டுறவு சங்கம்  
THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD.



92வது ஆண்டு அறிக்கை 2017-2018

பேரவை கூட்டம்

நாள் : 29-08-2018

நேரம் : மாலை 5.00 மணியளவில்

இடம் : வருமான வரி கலையரங்கம், சென்னை - 34.

அலுவலக முகவரி

## வருமான வரித்துறை கூட்டுறவு சங்கம்

121, உத்தமர் காந்தி சாலை, நுங்கம்பாக்கம், சென்னை - 600 034.  
தொலைபேசி : 2833 8148, 2833 1622 தொலைநகல் : 044-2833 1621  
Email : help@itcops.org Web : www.itcops.org MApp.:ITCOPS

கட்டிட முகவரி

## வருமான வரித்துறை கூட்டுறவு சங்கம்

கட்டிடவளாகம்

முகவரி 20/10, சாரங்கபாணி தெரு, ராஜாராம் மேத்தா நகர்,  
அமைந்தகரை, சென்னை - 600 029 தொலைபேசி : 2374 2430

பணியாளர்கள்

கா.சேகர்	முதன்மை நிர்வாகி
சே.அசோக்குமார்	முதுநிலை கணக்காளர்
மா.சுப்ரமணி	கணக்காளர்
சி.செந்தில் குமரன்	கணக்காளர்
பீ.ராமாராவ்	அலுவலக உதவியாளர்
வ.அமுதா	அலுவலக உதவியாளர்

தணிக்கையாளர்கள்

ஆர்.சுப்ரமணியன் - கம்பெனி

வங்கியாளர்கள்

சென்னை மத்திய கூட்டுறவு வங்கி, சென்னை - 108

இந்தியன் வங்கி, சென்னை - 34

கரூர் வைஸ்யா வங்கி, சென்னை - 24



## வருமான வாரித்துறை கூட்டுறவு சங்கம் லிட.,

(வரையறுக்கப்பட்டது)

(பதிவு எண் MSCS/CR-11/90)

121, உத்தமர் காந்தி சாலை, சென்னை - 600 034.

### பேரவைக் கூட்ட அறிவிப்பு

அன்புடையீர்!

நமது சங்கத்தின் 92வது வருடாந்திர பேரவை கூட்டம் 29-08-2018, புதன்கிழமை மாலை 5.00 மணி அளவில் 121, உத்தமர் காந்தி சாலையில் உள்ள வருமான வரி கலையரங்கத்தில் நடைபெறும்.

#### நிகழ்ச்சி நிரல்

1. இறை வணக்கம்.
2. கடந்த கூட்டுறவாண்டில் ஓய்வு பெற்ற அங்கத்தினர்களை கௌரவித்தல்.
3. 27-07-2017 அன்று நடைபெற்ற 2016 - 2017க்கான பேரவையின் வருடாந்திர நிகழ்ச்சிகளை வாசித்து பதிவு செய்தல்.
4. 2017 - 2018 ஆண்டின் தணிக்கை அறிக்கையை சமர்ப்பித்தல்.
5. 2017 - 2018 ஆண்டு நிர்வாக அறிக்கை மற்றும் இறுதி தணிக்கை சான்றிதழைப் படித்து பதிவு செய்தல்.
6. 2017 - 2018 ஆண்டிற்கான நிகர இலாபத் தொகையினை பகிர்த்தளித்தல்.
7. 2018 - 2019 ஆண்டு நிதிநிலை அறிக்கையை அங்கீகரித்தல்.
8. 2018 - 2019க்கான தணிக்கையாளரை மத்திய பதிவாளர் அட்டவணையிலிருந்து பணி அமர்த்துதல் மற்றும் அவருக்கான ஊதியத்தை நிர்ணயம் செய்தல்.
9. சங்கத் துணை விதி திருத்தங்களை பரிசீலித்து அங்கீகரித்தல்
10. பேரவைத் தலைவர் அனுமதியுடன் இதர மனுக்களை விவாதித்தல்.

/ இயக்குநர் குழு தீர்மானப்படி /

இடம் : சென்னை - 34

தேதி : 31-07-2018

ஒப்பம்

**K. சேகர்**

முதன்மை நிர்வாகி



# THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD.,

Regd. No. MSCS/CR-11/90

CHENNAI -34

## NOTICE

Notice is hereby given that the 92nd Annual General Body Meeting of the Society will be held at 5.00 p.m. on 29-08-2018 (Wednesday) at Income Tax Auditorium (Main Building) No.121, Uthamar Gandhi Salai, Chennai – 600 034.

## AGENDA

1. Prayer
2. Honouring of Retired Members
3. Ratification of Minutes of the last Annual General Body Meeting held on 27-07-2017 for the year 2016 - 2017.
4. Consideration of Audited statement of accounts for the year 2017 - 2018.
5. Consideration of Audit & Compliance Report and Annual Report for the year 2017 - 2018.
6. Appropriation of Net Profit for the year 2017 - 2018.
7. Approval of Annual Budget for the year 2018 - 2019.
8. Appointment of Auditors out of the panel approved by the Central Registrar New Delhi and fixing of remuneration to the Auditor for the year 2018 - 2019.
9. Amendments to Bye-laws
10. Any other matter with the permission of the chair.

/ By order of the Board /

Sd/-

**(K.SEKAR)**

CHIEF EXECUTIVE

Place : Chennai - 34.

Date : 31-07-2018

# வருமான வரித்துறை கூட்டுறவு சங்கம்

121, மகாத்மா காந்தி சாலை, சென்னை - 600 034.

## தலைவர் உரை

அன்பார்ந்த உறுப்பினர்களே!

நமது கூட்டுறவு சங்கத்தின் 92வது ஆண்டு பொதுக்குழுக் கூட்டத்திற்கு வருகைதந்துள்ள உங்கள் அனைவரையும் இயக்குநர் குழு சார்பாக அன்போடு வரவேற்கிறேன்.

கடந்த ஆண்டு பொதுக்குழுவின் தொடர்ச்சியாக நடைபெற்ற தேர்தலில் உற்சாகமாகவும் ஆர்வத்துடனும் பங்குபெற்ற உறுப்பினர்கள், தேர்தல் சிறப்பாக நடைபெற உதவிய தேர்தல் அதிகாரி, அலுவலர்கள், உறுப்பினர்கள் மற்றும் நிர்வாகத்தினர் அனைவருக்கும் இந்த நேரத்தில் நன்றியைத் தெரிவித்துக் கொள்கிறேன். வெற்றிபெற்ற இயக்குநர்களுக்கு வாழ்த்துக்கள். துணைத்தலைவராக திரு. அ. கோமதி நாயகம் அவர்களும், செயலாளராக திருமதி ஆ. மஞ்சளா அவர்களும் பொருளாளராக திரு. த.இரா. பத்மநாபன் அவர்களும் ஒருமனதாக தேர்ந்தெடுக்கப்பட்டு திறம்பட செயல்பட்டு வருகின்றனர்.

மிகவும் சிறப்பான முறையில் தொடர்ந்து 20 ஆண்டுகளாக சுயநிதியில் இயங்கி வரும் நமது கூட்டுறவு சங்கத்தின் நிகர இலாபம் இந்த ஆண்டு ஒன்றரைக் கோடி ரூபாயைத் தாண்டியுள்ளது. இந்த ஆண்டுக்கான நிகர இலாபம் ரூ.1,70,51,502/- ஆக உயர்ந்துள்ளது. கடந்த ஆண்டுகளைப் போலவே, இந்த ஆண்டும் அதிகபட்ச ஈவுத்தொகை (18%) தர உத்தேசிக்கப்பட்டுள்ளது.

நமது கூட்டுறவு சங்கத்தின் செயலி (Mobile App: ITCOPS) அறிமுகப்படுத்தப்பட்டுள்ளது. ஐநூறுக்கும் மேற்பட்ட உறுப்பினர்கள் இச்செயலியை பதிவிறக்கம் செய்து பயன்பெற்று வருகின்றனர். இச்செயலியின் மூலமாக பண்பரிவர்த்தனையும் எளிதாக மேற்கொள்கின்றனர்.

உறுப்பினர்களின் வேண்டுகோளுக்கிணங்க சாதாரணக்கடன் மற்றும் வீட்டுக்கடனுக்கான வட்டி விகிதம் மேலும் 0.25% குறைக்கப்பட்டுள்ளது. கடந்த பத்தாண்டுகளில் இல்லாத அளவுக்கு சாதாரணக்கடனுக்கான வட்டி விகிதம் பத்து சதவிகிதத்திற்கு குறைவாக (9.5%) கொண்டு வரப்பட்டுள்ளது. நமது சங்கத்தின் மொத்த வருவாய் (Turnover) ரூபாய் பத்து கோடியை நெருங்கியுள்ளது மகிழ்ச்சியளிக்கிறது.

உடனுக்குடன் கடன் வழங்குவது முதல் பல வகைகளிலும் உறுப்பினர்களுக்கு சேவை செய்து வரும் கூட்டுறவு சங்கத்தின் தலைமை நிர்வாகி மற்றும் பணியாளர்களுக்கும், இப்பணிகளில் என்னுடன் உறுதுணையாக நின்ற இயக்குனர்கள் குழுமத்திற்கும் இந்த வேளையில் மனமார்ந்த நன்றியைத் தெரிவித்துக் கொள்கிறேன்.

நமது கூட்டுறவு சங்கத்திற்கு தொடர்ந்து நல்லாதரவை நல்கி வரும் உறுப்பினர்கள், வருமானவரித்துறையின் பிற சங்கங்கள், ஓய்வு பெற்ற உறுப்பினர்கள், வங்கியாளர்கள் மற்றும் தணிக்கையாளர்களுக்கும் எனது கனிவான நன்றியைத் தெரிவித்துக்கொள்கிறேன்.

நமது கூட்டுறவு சங்கத்திற்கு எல்லா சமயங்களிலும் அனுமதியும் ஆதரவும் அளித்து வரும் நமது வருமானவரித்துறையின் நிர்வாகத்திற்கும் எனது பணிவான நன்றியைத் தெரிவித்துக்கொள்கிறேன்.

இறுதியாக, இந்த 92வது ஆண்டு பொதுக்குழு கூட்டத்திற்கு வருகைதந்துள்ள உங்கள் அனைவருக்கும் எனது மனமார்ந்த நன்றியை உரித்தாக்குகிறேன்.

நன்றி! வணக்கம்.

தங்கள் உண்மையுள்ள,

இடம் : சென்னை - 34.

- ம. வீரபாகு

நாள் : 31-07-2018

தலைவர்

## **THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

### **PRESIDENT'S ADDRESS**

Dear members,

On behalf of the Board of Directors, I cordially welcome you all to the 92nd General Body Meeting of our Co-operative Society.

I extend my thanks to the members who enthusiastically participated in the election which was held in continuation of last year's General Body Meeting and also Staff members of the Society, Election Officer, Income tax officials and the administration. I congratulate Shri A. Gomathinayagam, Smt. A. Manjula and Shri D. R. Padmanabhan who were unanimously elected as Vice-President, Secretary and Treasurer respectively.

The net profit of our Society which has been self-sufficient for the past 20 years has crossed Rs.1.5 crores this year. The net profit for this year is at Rs.1,70,51,502/-. As in the previous years, maximum dividend of 18% is proposed this year also.

The Income Tax Department Co-operative Society's Mobile App (ITCOPS) has been introduced. So far, more than 500 members have downloaded the same. Transaction through Internet is also possible through this App.

On the request of the members, interest rates for Ordinary loan and housing loan was reduced by 0.25%. The interest rate for Ordinary loan is below 10%, which is the all time lowest in the last ten years.

It is heartening to see that our total turnover is nearing Rs.10 Crores.

I extend my heartfelt thanks to the Chief Executive and the Staff members for all their valuable services including the disposal of loan applications expeditiously. At this juncture, I also place my sincere gratitude before the Board of Directors for their support.

I place my sincere thanks to the members, service organizations of Income tax Department, Retired members, Bankers and Auditors for extending their continued support.

I also place my sincere thanks to the Income Tax Department Administrations for granting permissions and extending support on all occasions.

Finally, I thank all of you, who are present here for the 92nd General Body Meeting of our Society.

Thanking you,

Place : Chennai-34.  
Date : 31-07-2018

Yours co-operatively  
**M. VEERABHAGU**  
President

## வருமான வரித்துறை கூட்டுறவு சங்கம்

121, மகாத்மா காந்தி சாலை, சென்னை - 600 034.

### முதன்மை நிர்வாகியின் நிர்வாக அறிக்கை

அன்பார்ந்த உறுப்பினர்களே!

2018ஆம் ஆண்டு மார்ச் 31ஆம் நாளுடன் முடிவுற்ற சங்கத்தின் 92வது ஆண்டறிக்கையை தணிக்கைச் சான்றிதழுடன் உங்கள் முன் வைப்பதில் மகிழ்ச்சியடைகின்றேன்.

#### பங்குத் தொகை :

கடந்த ஆண்டு இறுதியில் 2,363 அங்கத்தினர்கள் செலுத்தியப் பங்குத் தொகை ரூ.3,14,33,735/- அறிக்கை ஆண்டில் புதிய அங்கத்தினர்கள் சேர்க்கையாலும், விலகலாலும், ஆண்டிறுதியில் 2,323 அங்கத்தினர்களாக உள்ளது. அறிக்கை ஆண்டில் பங்குத் தொகை ரூ.3,11,64,705/- ஆகவும் சிறப்புவைப்பு நிதியாக ரூ. 8,39,82,250/- ஆகவும் உள்ளது.

#### சிக்கன சேமிப்புத் தொகை :

31-3-2018வரை சிக்கன சேமிப்பில் ரூ. 29,87,67,112/- சேர்ந்துள்ளது. இது கடந்த ஆண்டைவிட ரூ.2,73,40,357/- கூடுதலாகும். இவ்வேற்றம் அங்கத்தினர்களின் நல்ல சேமிப்பையும் சங்கத்தின் மேலுள்ள நம்பிக்கையையும் காட்டுகிறது.

#### மருத்துவ உதவித்தொகை :

தணிக்கை ஆண்டில் 11 அங்கத்தினர்களுக்கு ரூ.1,70,000/- வரை மருத்துவ சிகிச்சைக்காக நிவாரணமாக அளிக்கப்பட்டது.

#### குடும்பநல பாதுகாப்புத் தொகை :

தணிக்கை ஆண்டில் இத்திட்டத்தின் மூலம் இயற்கை எய்திய 8 அங்கத்தினர்களின் வாரிசுதாரர்களுக்கு ரூ.14,25,000/- வரை வழங்கப்பட்டது.

### **இறப்பு நிவாரண உதவித்தொகை :**

அறிக்கை ஆண்டில் இயற்கை எய்திய 5 அங்கத்தினர்களின் இறுதி சடங்கிற்கு ரூ.25,000/- வழங்கப்பட்டுள்ளது என்பதை தெரிவித்துக் கொள்கிறேன்.

### **இலாபம் மற்றும் ஈவுத் தொகை :**

அறிக்கை ஆண்டில் சங்கம் ரூ.1,70,51,502/- இலாபத் தொகையை ஈட்டியுள்ளது. இதனை சங்கத்துணை விதிகளின்படி பகிர்ந்தளித்தல் வேண்டும்.

### **நிர்வாகம் :**

அங்கத்தினர்களுக்கு வழக்கம் போல் அவரவர் சம்பள வரம்பிற்கேற்ப தடையின்றி கடன் வழங்கப்பட்டு வருகிறது. அங்கத்தினர்கள் தத்தம் கடன் விண்ணப்பங்களை பிரதிமாதம் 15ஆம் தேதிக்கு முன்னதாக அனைத்து விபரங்களும் முழுமையாக பூர்த்தி செய்து சங்கத்தில் சமர்ப்பிக்க வேண்டுகிறேன்.

### **முடிவுரை :**

இதுவரை நல்லாதரவு நல்கி வந்த அங்கத்தினர்கள், சங்க பணியாளர்கள், தணிக்கையாளர், வங்கி அதிகாரிகள், தலைமை வருமானவரி ஆணையர், தலைவர் மற்றும் இயக்குநர்கள் அனைவருக்கும் எனது உளமார்ந்த நன்றியினை தெரிவித்துக் கொள்கிறேன். நன்றி!

வணக்கம்.

**K. சேகர்**

முதன்மை நிர்வாகி

இடம் : சென்னை - 34

தேதி : 31-07-2018



## **R. SUBRAMANIAN AND COMPANY LLP**

Chartered Accountants

### **INDEPENDENT AUDITOR'S REPORT**

#### **The Members of**

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LIMITED,  
CHENNAI - 600 034.**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **The Income Tax Department Co-operative Society Limited**, Chennai – 600 034, (“the Society”), which comprise the Balance Sheet as at March 31, 2018, and the Profit and Loss Account for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

#### **Management’s Responsibility for the Financial Statements**

The Management and Board of Directors of the Society are responsible with respect to the preparation of the above financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with The Multistate Cooperative Societies Act 2002 (Act) and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the society and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act, and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing generally prevalent in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on whether the society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the society's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2018;
- (b) in the case of the Profit and Loss Account of the Profit for the year ended on that date,

### **Emphasis of Matter**

We draw attention to note 4 and 8 of Schedule 16 of the financial statements regarding provisioning for income tax and provisioning for overdue debts respectively and our opinion is not qualified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. On the basis of audit indicate herein and as required by the Multi State Co-operative Society Act, 2002 and subject to limitations of disclosures required therein:
2. We report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of those books;
  - c. the Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of account;

**R. SUBRAMANIAN AND COMPANY LLP  
CHARTERED ACCOUNTANTS  
(Firm No. 004137S)**

PLACE : CHENNAI  
DATE : 31/07/2018

Sd/-  
**M.S Ramesh**  
PARTNER  
M.No.028144

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

<b>Capital &amp; Liabilities</b>	<b>Schedule No.</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
Capital	1	3,12,38,633	3,15,03,563
Reserves & Surplus	2	6,68,87,007	5,58,74,486
Deposits	3	93,90,78,073	84,90,91,992
Other liabilities & Provisions	4	7,41,42,765	6,50,66,125
<b>Total</b>		<b>111,13,46,478</b>	<b>100,15,36,166</b>
<b>Assets</b>			
Cash Balance	5	4,70,889	2,64,361
Balances with Banks & Societies	6	8,81,98,273	10,09,29,725
Investments	7	13,95,210	13,95,210
Advances	8	97,42,45,173	85,18,12,108
Fixed Assets	9	3,41,27,580	3,48,73,510
Other Assets	10	1,29,09,353	1,22,61,252
<b>Total</b>		<b>111,13,46,478</b>	<b>100,15,36,166</b>

Schedule 15 & 16 forms an integral part of this Balance Sheet.

**For Income Tax Department Cooperative Society Limited**

Sd/-  
**M. VEERABHAGU**  
President

Sd/-  
**A.GOMATHINAYAGAM**  
Vice President

Sd/-  
**K. SEKAR**  
Chief Executive

Sd/-  
**D.R. PADMANABHAN**  
Treasurer

Sd/-  
**A. MANJULA**  
Secretary

**For R SUBRAMANIAN AND COMPANY LLP**  
Chartered Accountants

Date : 31-07-2018  
Place : Chennai

Sd/-  
**M.S. RAMESH**  
Partner

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018**

Particulars	Schedule No	As on 31-03-2018 (Rs.)	As on 31-03-2017 (Rs.)
<b>(A) INCOME :-</b>			
- Interest Earned	11	9,70,25,813	8,74,00,312
- Other Income	12	7,27,683	9,55,129
<b>TOTAL (A)</b>		<b>9,77,53,496</b>	<b>8,83,55,441</b>
<b>(B) EXPENDITURE :-</b>			
- Interest Expended	13	7,11,99,285	6,73,83,785
- Operating Expenses	14	72,19,489	87,71,129
- Provision For Interest on overdue loans		3,54,358	2,09,697
- Provision for loans overdue		19,28,861	5,20,000
<b>TOTAL (B)</b>		<b>8,07,01,993</b>	<b>7,68,84,611</b>
<b>(C) PROFIT :-</b>			
- Net Profit for the year (A - B)		1,70,51,502	1,14,70,830
<b>(D) PROFIT TRANSFERED FOR APPROPRIATION :-</b>		<b>1,70,51,502</b>	<b>1,14,70,830</b>
<b>APPROPRIATIONS - Transfer to :-</b>			
- Reserve Fund	<b>25%</b>	42,62,876	28,67,707
- Reserve for unforeseen losses	<b>10%</b>	17,05,150	11,47,083
- Co-Operative Education Fund ( NCUI - NewDelhi)	<b>1%</b>	1,70,515	1,14,708
- Obsequies Assistance Fund	<b>1%</b>	1,70,515	1,14,708
- Common Good Fund	<b>2%</b>	3,41,030	1,14,709
- Dividend Equalization Fund	<b>10%</b>	17,05,150	1,63,085
- Staff Welfare Fund	<b>1%</b>	1,70,515	1,14,708
- Building Fund	<b>10%</b>	17,05,150	5,73,542
- Education and Training Fund		11,79,505	5,73,541
- Proposed Dividend - 18 % (18% for 2016-17)		<b>56,41,096</b>	56,87,038
<b>TOTAL (D)</b>		<b>1,70,51,502</b>	<b>1,14,70,830</b>

Schedule 15 & 16 forms an integral part of this Balance Sheet.

For **Income Tax Department Cooperative Society Limited**

Sd/-  
**M. VEERABHAGU**  
President

Sd/-  
**A.GOMATHINAYAGAM**  
Vice President

Sd/-  
**K. SEKAR**  
Chief Executive

Sd/-  
**D.R. PADMANABHAN**  
Treasurer

Sd/-  
**A. MANJULA**  
Secretary

For **R SUBRAMANIAN AND COMPANY LLP**  
Chartered Accountants

Date : 31-07-2018  
Place : Chennai

Sd/-  
**M.S. RAMESH**  
Partner

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**SCHEDULES FORMING PART OF BALANCE SHEET**

<b>SCHEDULE -1 CAPITAL</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
<b>Authorised Capital:</b>		
<b>A Class</b>		
1,00,00,000 Shares of Rs.10 each	10,00,00,000	10,00,00,000
	<b>10,00,00,000</b>	<b>10,00,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b>		
- Regular Member	3,11,64,705	3,14,33,735
- Nominal Member	73,928	69,828
<b>Total</b>	<b>3,12,38,633</b>	<b>3,15,03,563</b>
<b>SCHEDULE-2 RESERVES &amp; SURPLUS</b>		
<b>(A) Reserve Fund :-</b>		
- Opening Balance	3,88,50,463	3,59,27,053
- Additions during the year	42,62,876	28,67,707
- Amount transferred from Unclaimed Dividend	23,316	55,702
<b>TOTAL (A)</b>	<b>4,31,36,654</b>	<b>3,88,50,463</b>
<b>(B) Co-Operative Education Fund :-</b>		
- Opening Balance	1,14,708	1,11,546
- Additions during the year	1,70,515	1,14,708
- Amount paid during the year	1,14,708	1,11,546
<b>TOTAL (B)</b>	<b>1,70,515</b>	<b>1,14,708</b>
<b>(C) Common Good Fund :-</b>		
- Opening Balance	5,60,139	5,00,430
- Additions during the year	3,41,030	1,14,709
- Amount paid during the year	1,70,000	55,000
<b>TOTAL (C)</b>	<b>7,31,169</b>	<b>5,60,139</b>

<b>(D) Obsequies Assistance Fund :-</b>		
- Opening Balance	3,44,957	2,60,248
- Additions during the year	1,70,515	1,14,708
- Amount paid during the year	25,000	30,000
<b>TOTAL (D)</b>	<b>4,90,472</b>	<b>3,44,957</b>
<b>(E) Dividend Equalization Fund :-</b>		
- Opening Balance	9,10,116	7,47,031
-Additions during the year	17,05,150	1,63,085
<b>TOTAL (E)</b>	<b>26,15,267</b>	<b>9,10,116</b>
<b>(F) Education and Training Fund :-</b>		
- Opening Balance	10,81,405	6,94,307
- Additions during the year	11,79,505	5,73,541
- Amount paid during the year	1,11,493	1,86,443
<b>TOTAL (F)</b>	<b>21,49,417</b>	<b>10,81,405</b>
<b>(G) Reserve for unforeseen Losses :-</b>		
- Opening Balance	1,26,73,673	1,15,26,590
- Additions during the year	17,05,150	11,47,083
<b>TOTAL (G)</b>	<b>1,43,78,823</b>	<b>1,26,73,673</b>
<b>(H) Staff Welfare Fund :-</b>		
- Opening Balance	2,07,754	1,11,546
- Additions during the year	1,70,515	1,14,708
-Amount paid during the year	-	18,500
<b>TOTAL (H)</b>	<b>3,78,269</b>	<b>2,07,754</b>
<b>(I) Building Fund :-</b>		
- Opening Balance	11,31,271	5,57,729
- Additions during the year	17,05,150	5,73,542
<b>TOTAL (I)</b>	<b>28,36,421</b>	<b>11,31,271</b>
<b>TOTAL (A TO I)</b>	<b>6,68,87,007</b>	<b>5,58,74,486</b>

<b>SCHEDULE-3 DEPOSITS</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
<b>From Members:</b>		
- Thrift Deposit	29,87,67,112	27,14,26,755
- Recurring Deposit	2,24,72,300	1,91,22,597
- Fixed Deposit	51,24,91,050	47,42,55,250
- Family Welfare Deposit	2,04,43,100	1,48,94,100
- Surety Relief Fund Subscription	8,41,600	8,01,100
- Gift Cash Certificate	80,661	80,661
- Special FD	8,39,82,250	6,85,11,530
<b>TOTAL</b>	<b>93,90,78,073</b>	<b>84,90,91,993</b>
<b>SCHEDULE-4 OTHER LIABILITIES &amp; PROVISIONS</b>		
<b>(A) Other Liabilities:</b>		
- Surety Relief Fund Assistance	11,61,813	10,87,873
- Family Welfare deposit - Assistance	17,45,085	15,32,921
- Provident Fund	30,75,011	23,97,450
- Staff Security Deposit	3,500	3,000
- Interest Accrued on Deposits from Members	3,91,12,113	3,81,46,212
- Interest Accrued on Special FD	92,30,516	64,68,274
- Establishment and Contingencies Due	1,79,847	1,23,774
- Amenitie Charges received in Advance	-	10,000
- Sundry Creditors	43,25,868	23,35,094
- Unclaimed Dividend	52,010	91,343
<b>TOTAL (A)</b>	<b>5,88,85,763</b>	<b>5,21,95,941</b>
<b>(B) Provisions :</b>		
- Provision for interest on loans and advances overdue	24,31,073	20,76,715
- Provisions for Loans overdue	51,78,595	32,49,734
- Bonus and Ex-Gratia	60,000	60,000
- Dividend	56,41,096	56,87,038
- Leave Encashment	19,46,238	17,96,696
<b>TOTAL (B)</b>	<b>1,52,57,002</b>	<b>1,28,70,183</b>
<b>GRAND TOTAL (A + B)</b>	<b>7,41,42,765</b>	<b>6,50,66,125</b>



<b>SCHEDULE-5 CASH BALANCE</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
Cash on Hand	4,70,889	2,64,361
<b>TOTAL</b>	<b>4,70,889</b>	<b>2,64,361</b>
<b>SCHEDULE-6 BALANCES WITH BANKS &amp; SOCIETIES</b>		
<b>(A) In Current Account :-</b>		
- Indian Bank, Nungambakkam	22,71,007	21,55,183
- CC Bank H.O.	3,18,873	4,52,216
- Karur Vysya Bank Ltd - Arumbakkam	40,29,155	7,59,354
<b>(B) In Savings Bank Account :-</b>		
- AXIS Bank	22,204	11,71,040
- ICICI Bank	-	23,38,043
- Indian Bank SB A/c (PF -Staff)	10,05,329	6,00,523
- Indian Bank SB A/c (Deposit)	2,15,327	1,15,362
- Karur Vysya Bank	89,703	2,70,729
<b>(C) In Deposit Accounts (Reserve Fund) :-</b>		
- Chennai Central Cooperative Bank Limited	47,09,672	47,09,672
- Repco Bank Ltd	1,00,00,000	90,00,000
- Purasaiwalkam Co-op. Bank Ltd	50,00,000	50,00,000
- Karur Vysya Bank Thrift and credit society	8,80,000	8,80,000
- The Commercial Employees Co-operative Society Ltd	82,20,000	75,00,000
- Chennai Port Trust Co-operative Bank Ltd	1,04,52,000	50,00,000
<b>(D) Other Deposit Accounts :-</b>		
KVB Thrift and Credit Society	28,50,000	28,50,000
- Purasaiwalkam Co-op. Bank Ltd	1,03,99,650	53,23,750
- F.D in CC Bank-Nungambakkam	-	2,02,06,080
- F.D in CC Bank-Thousand Lights	-	1,50,00,000
- F.D in CC Bank-KOBM Branch	-	50,00,000
- Fixed deposit in All India Radio Society Ltd	75,00,000	50,00,000
- Repco Bank Ltd	27,12,719	54,08,605
- Fixed Deposits in Repco Bank Ltd ( Staff - PF)	25,19,134	21,86,167
- Term Deposit in Indian Bank (SSD)	3,500	3,000
- FD in Postal Cooperative Bank	1,50,00,000	-
<b>TOTAL (A to D)</b>	<b>8,81,98,273</b>	<b>10,09,29,725</b>

<b>SCHEDULE-7 INVESTMENTS</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
<b>Investment in Shares of :</b>		
- Chennai Central Co-Operative Bank	13,95,200	13,95,200
- Chennai Central Printing Works	10	10
<b>TOTAL</b>	<b>13,95,210</b>	<b>13,95,210</b>
<b>SCHEDULE-8 ADVANCES</b>		
<b>(A) Loans to Members :-</b>		
- Ordinary Loan	71,41,68,729	60,08,15,761
- Ordinary Loan - Over Due	45,33,297	46,24,003
- Mega Loan	22,46,04,736	21,40,39,623
- Mega Loan - Overdue	6,42,795	3,91,600
- Short Term Loan	86,72,655	70,69,000
- Short Term Loan - Over Due	2,503	37,503
- Flood Relief loan	25,15,144	30,66,054
- Higher Education Loan	1,78,32,314	2,12,58,064
-Festival Loan	8,26,000	-
<b>TOTAL (A)</b>	<b>97,37,98,173</b>	<b>85,13,01,608</b>
<b>(B) Staff Advances :-</b>		
- Computer Loan	46,000	93,000
- PF Advance	55,000	-
-Vehicle Advance	40,000	78,000
- Flood Advance	17,500	26,500
- Higher Education Loan	2,88,500	3,13,000
<b>TOTAL (B)</b>	<b>4,47,000</b>	<b>5,10,500</b>
<b>GRAND TOTAL (A + B)</b>	<b>97,42,45,173</b>	<b>85,18,12,108</b>
<b>SCHEDULE-9 FIXED ASSETS</b>		
<b>(A) LAND :-</b>		
- Land at Mehta Nagar	1,12,82,000	1,12,82,000
<b>TOTAL (A)</b>	<b>1,12,82,000</b>	<b>1,12,82,000</b>
<b>(B) BUILDINGS :-</b>		
- Cost as on 01.04.2017	2,21,53,684	2,21,53,684
- Cost as on 31.03.2018	2,21,53,684	2,21,53,684
- Less: Depreciation to date	13,84,666	10,34,638
<b>TOTAL (B)</b>	<b>2,07,69,018</b>	<b>2,11,19,047</b>

<b>(C) FURNITURE :-</b>		
- Cost as on 01.04.2017	29,63,253	29,56,253
- Additions made during the year		7,000
- Cost as on 31.03.2018	29,63,253	29,63,253
- Less: Depreciation to date	18,96,195	17,29,720
<b>TOTAL (C)</b>	<b>10,67,058</b>	<b>12,33,534</b>
<b>(D) COMPUTERS :-</b>		
- Cost as on 01.04.2017	20,90,298	16,30,948
- Additions made during the year	24,400	4,59,350
- Cost as on 31.03.2018	21,14,698	20,90,298
- Less: Depreciation to date	18,92,256	17,22,642
<b>TOTAL (D)</b>	<b>2,22,442</b>	<b>3,67,656</b>
<b>(E) PLANT AND MACHINERY :-</b>		
- Cost as on 01.04.2017	8,23,893	8,23,893
- Cost as on 31.03.2018	8,23,893	8,23,893
- Less: Depreciation to date	2,13,510	1,58,556
<b>TOTAL (E)</b>	<b>6,10,383</b>	<b>6,65,337</b>
<b>(F) ELECTRICAL INSTALLATIONS &amp; FITTINGS :-</b>		
- Cost as on 01.04.2017	2,92,586	2,92,586
- Cost as on 31.03.2018	2,92,586	2,92,586
- Less: Depreciation to date	1,15,907	86,648
<b>TOTAL (F)</b>	<b>1,76,679</b>	<b>2,05,938</b>
<b>TOTAL (A to F)</b>	<b>3,41,27,580</b>	<b>3,48,73,510</b>
<b>SCHEDULE-10 OTHER ASSETS</b>		
Interest Accrued on Loans (given)	80,55,897	72,97,381
Interest on Loans & Advances Overdue	24,31,073	20,76,715
Interest Accrued on Staff Advances	3,770	8,033
Interest Accrued on Deposits(Investments)	21,48,434	26,40,458
Sundry Debtors	48,635	33,754
Prepaid Expenses	2,15,435	1,98,802
Telephone Deposit	6,109	6,109
<b>TOTAL</b>	<b>1,29,09,353</b>	<b>1,22,61,252</b>

<b>SCHEDULE-11 INTEREST EARNED</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
On Member Loans	9,20,17,403	8,09,80,052
On Staff Advances	63,066	38,696
On Deposits	46,16,187	61,85,348
On Provident Fund	3,29,157	1,96,216
<b>TOTAL</b>	<b>9,70,25,813</b>	<b>8,74,00,312</b>
<b>SCHEDULE-12 OTHER INCOME</b>		
Dividend Income from Central Co-Operative Bank	1,46,496	1,46,895
Entrance Fees	8,100	14,500
Sale of Forms	14,887	15,494
Building - Miscellaneous Income	9,600	19,000
Building Amenities Charges received	5,46,550	7,45,900
Miscellaneous Income	2,050	13,340
<b>TOTAL</b>	<b>7,27,683</b>	<b>9,55,129</b>
<b>SCHEDULE-13 INTEREST EXPENDED</b>		
Interest on Deposits paid to Members	6,17,72,699	6,07,48,614
Interest on Special FD paid to Members	92,30,516	64,60,140
Interest on Provident Fund	1,96,070	1,75,031
<b>TOTAL</b>	<b>7,11,99,285</b>	<b>6,73,83,785</b>

<b>SCHEDULE-14 OPERATING EXPENSES</b>	<b>As on 31-03-2018 (Rs.)</b>	<b>As on 31-03-2017 (Rs.)</b>
Payments to and Provision for Employees	42,28,733	36,79,797
Travelling and Conveyance	48,950	24,640
Contingent Expenses	1,30,615	1,19,974
Wages paid to contingent staff	19,750	69,250
Postage and Telephones	32,190	32,824
Collection and Bank Charges	9,740	8,285
Stationery	11,170	10,073
Printing charges	50,980	61,649
Printing of calendar	1,19,606	1,11,264
Board Meeting Expenses	34,983	20,431
General Body Meeting Expenses	1,64,551	1,25,928
Internet Charges	36,406	30,541
Insurance	999	2,576
Computer Stationery	37,239	27,730
Computer Hardware Expenses	87,100	-
Annual Maintenance Contract	63,323	60,804
Depreciation	7,70,330	9,21,358
Audit Fees	51,510	59,480
Provision For Leave Encashment	1,49,542	4,58,083
Subscription to National Federation	-	63,850
Software & other expenses	86,755	3,55,314
Advertisement	51,000	-
Donation	-	5,000
Building Maintenance	7,88,812	7,84,892
Inauguration Expenses :	-	27,059
Professional Charges	50,000	56,000
90th Year Celebration Expenses	-	16,54,328
Election	1,89,116	
Special GB Meeting expenses	6,090	
<b>TOTAL</b>	<b>72,19,489</b>	<b>87,71,129</b>

## **THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

### **SCHEDULE: 15**

#### **SIGNIFICANT ACCOUNTING POLICIES:**

##### **1. Accounting Conventions :**

The accompanying financial statements have been prepared on historical cost convention in conformity with prevalent statutory provision and standard accounting practices except wherever otherwise stated.

##### **2. Investments :**

Investments are treated as long-term investments and are valued at cost.

##### **3. Fixed Assets and Depreciations :**

Fixed Assets have been accounted for at historical cost. Depreciation has been provided on Straight Line Method at the following rate:

(a) Building	1.58%
(b) Plant & Machinery	6.67%
(c) Furniture & Fixtures	10.00%
(d) Computers, Intangibles & Office Equipment	33.33%
(e) Electrical Installations & Fittings	10.00%
(e) Small electronic items less than Rs 5000/-	100.00%

##### **4. Revenue Recognition :**

Interest Income on advances is recognized on accrual basis. However, in respect of interest, penal interest accrued in relation to overdue advances, overdue interest reserve is created.

##### **5. Expenses :**

Expenditure is generally accounted on accrual basis. Interest on matured deposits is recognized on renewal of such deposits.

**6. Overdue Loans :**

Loans in respect of which instalments are outstanding for more than 3 months are considered as 'Overdue Loans'.

**7. Provision for Bad and Doubtful Advances:**

Provision for Bad and Doubtful advances are made taking into consideration the quantum of Retirement benefits of the members available for appropriation towards loan dues.

Reserve for unforeseen losses is appropriated at not less than 10% of net profits.

**8. Retirement and Other Benefit:**

- i. The Society has Gratuity Fund covered by a scheme with Life Insurance Corporation of India and the annual contribution is charged to Profit and Loss account.
- ii. Contribution to Provident Fund is made in line with the rates mentioned in Employees' Provident Fund and Miscellaneous Provisions Act 1952 and charged to Profit and Loss account.
- iii. Provision for encashment for earned leave for employees on rolls of the Society has been made for the leave at credit at the end of the year on the basis of salary drawn by the respective employees at the end of the year and is restricted to the maximum period for which leave could be accumulated.

**For Income Tax Department Co-operative Society Limited**

Sd/-  
**M. VEERABHAGU**  
President

Sd/-  
**A.GOMATHINAYAGAM**  
Vice President

Sd/-  
**K. SEKAR**  
Chief Executive

Sd/-  
**D.R. PADMANABHAN**  
Treasurer

Sd/-  
**A. MANJULA**  
Secretary

**For R SUBRAMANIAN AND COMPANY LLP**  
Chartered Accountants

Date : 31-07-2018  
Place : Chennai

Sd/-  
**M.S. RAMESH**  
Partner

## **THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

### **SCHEDULE 16**

#### **NOTES ON ACCOUNTS:**

1. The Society has kept separately the Provident fund contributions from employees together with the Society's Contribution aggregating to Rs.30,75,011 /- (Previous year Rs.23,79,349/-) and has deposited in a separate bank account . The interest on Provident fund account is being credited @ 7.9% to the employee's provident fund account.
2. Letter of confirmation of balances for the members' assets and liabilities have been sent for the year 2017-2018 and balance confirmation is in the process of being received.
3. Unclaimed Dividend of Rs.23,316/-(Previous year Rs.55,702/-) for the year 2013-2014 (Previous year 2012-13) has been credited to Reserve Fund account.
4. The Society has made no provision towards Income tax as the management is of the opinion that the society continues to enjoy the benefit u/s 80 P (2) of the Income tax Act 1961.
5. The Society had written to The Central Registrar of Co-operative Society on 21.02.2006 seeking permission to adjust a sum of Rs.16,62,222/- incurred towards Platinum Jubilee expenses from the Reserve Fund of the Society. Pending approval from the Central Registrar the said sum continues to be adjusted from the Reserve Fund.
6. The Society had the approval of The Central Registrar of Co-operative Society to utilise 50% of the amount lying in Reserve Fund and Reserve for Unforeseen Losses towards acquisition and construction expenses relating to infrastructure facility in a New Building. Hence, Investment for such reserve fund was required only to the extent of 50% of the Reserve Fund as on 1st April 2014 which stood at Rs.4, 07, 92,746/- and the related Investments could be used to an extent of Rs.2,03,96,373/-. The



Society has allocate a suitable sum, to recoup the investment utilised from the FY 2015-16 in 10 annual payments. The Society has accordingly recouped reserve fund investments to an extent of Rs 23,26,889/- (second year) during the year 2017-2018 (Previous Year Rs.23,26,889) and the balance to be recouped as at 31/03/2018 is 1,34,15,706 (Previous Year Rs 1,80,69,484/-).

7. Members contribution to Share Capital (in line with their loan) exceeding Rs.15000/- (Previous Year Rs. 15,000/-) is reflected as Special FD carrying interest @12% for the year 2017-18 (Previous Year 11%).
8. Provision has been created during the FY 2017-18 for an amount of Rs. 19,28,861/- (Previous Year Rs 5,20,000/-) against Overdue Loans outstanding the management is of the opinion that the available provision of Rs.51,78,595/- (Previous Year Rs. 32,49,734/-) is adequate for the overdue outstanding of Rs. 51,78,595/- as on 31/03/2018 (Previous Year Rs. 52,14,614/-).
9. Previous year's figures are regrouped wherever necessary to confirm to current year's classification.

**For Income Tax Department Co-operative Society Limited**

Sd/-  
**M. VEERABHAGU**  
President

Sd/-  
**A.GOMATHINAYAGAM**  
Vice President

Sd/-  
**K. SEKAR**  
Chief Executive

Sd/-  
**D.R. PADMANABHAN**  
Treasurer

Sd/-  
**A. MANJULA**  
Secretary

**For R SUBRAMANIAN AND COMPANY LLP**  
Chartered Accountants

Date : 31-07-2018  
Place : Chennai

Sd/-  
**M.S. RAMESH**  
Partner

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.****RECEIPTS AND CHARGES FOR THE YEAR 2017-2018**

S.No.	HEAD OF ACCOUNT	RECEIPTS Rs.
1	<b>SHARE CAPITAL :</b>	
	Regular Member	14,23,110
	Nominal Member	4,100
2	<b>DEPOSITS &amp; BORROWINGS :</b>	
	<b>a) MEMBERS :</b>	
	i) Thrift Deposit	4,55,51,094
	ii) Fixed Deposit	52,58,25,600
	iii) Recurring Deposit	3,32,37,503
	iv) Special Fixed Deposit	1,85,08,330
	v) Family Welfare Deposit	64,51,200
	vi) Family Welfare Fund (Asst.)	16,37,164
	vii) Surety Relief Fund - Subscription	40,500
	viii) Surety Relief Fund - Assistance	73,940
	<b>b) Non-members :</b>	
	i) Employees Provident Fund	8,31,561
3	<b>LOANS REPAYED BY MEMBERS :</b>	
	i) Ordinary Loan	1,77,80,25,742
	ii) Short Term Loan	4,74,25,345
	iii) Mega Loan	7,03,23,492
	iv) Festival Loan	13,66,000
	v) Higher Education Loan	1,57,57,750
	vi) Flood Relief Loan	60,55,910
	<b>C/o</b>	<b>255,25,38,341</b>

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**RECEIPTS AND CHARGES FOR THE YEAR 2017-2018**

S.No.	HEAD OF ACCOUNT	PAYMENTS Rs.
1	<b>SHARE CAPITAL :</b> Regular Member	16,92,140
2	<b>DEPOSITS &amp; BORROWINGS :</b> <b>a) Members :</b> i) Thrift Deposit ii) Fixed Deposit iii) Recurring Deposit iv) Special Fixed Deposit v) Family Welfare Deposit vi) Family Welfare Fund (Asst.) <b>b) Non-members :</b> i) Employees Provident Fund ii) Bonus to Staff ( Ex-gratia) iii) Group Gratuity iv) Higher Education Loan to Staff v) P.F. Advance vi) Flood advance to Staff	1,82,10,737 48,75,89,800 2,98,87,800 30,37,610 9,02,200 14,25,000 1,54,000 60,000 1,37,458 56,000 1,00,000 54,000
3	<b>LOANS TO MEMBERS :</b> i) Ordinary Loan ii) Short Term Loan iii) Mega Loan iv) Higher Education Loan v) Festival Loan vi) Flood Relief Loan	1,89,12,88,004 4,89,94,000 8,11,39,800 1,23,32,000 21,92,000 55,05,000
	<b>C/o</b>	<b>258,47,57,549</b>

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**RECEIPTS AND CHARGES FOR THE YEAR 2017-2018**

S.No.	HEAD OF ACCOUNT	RECEIPTS Rs.
	<b>B/F</b>	<b>255,25,38,341</b>
<b>4</b>	<b>INTEREST EARNED</b>	9,64,09,977
<b>5</b>	<b>MISCELLANEOUS INCOME RECEIVED</b>	25,037
<b>6</b>	<b>ADJUSTING HEAD :</b>	
	i) Sundry Debtors	4,21,219
	ii) Sundry Creditors	1,59,45,518
<b>7</b>	<b>STAFF ADVANCES :</b>	
	i) P.F. Advance	45,000
	ii) Vehicle Advance	38,000
	iii) Computer Loan	47,000
	iv) Higher Education Loan	80,500
	v) Flood Advance	63,000
<b>8</b>	<b>BANK RECEIPTS :</b>	
	i) Current Account in Indian Bank	17,63,20,182
	ii) Current Account in CCB(H.O.)	5,87,000
	iii) Current Account in K V B (Arumbakkam)	52,57,96,457
	iv) S/B Account in AXIS BANK (R.A.Puram)	4,10,61,538
	v) S/B Account in ICICI Bank ( Nun)	23,46,174
	vi) S/B Account in Indian Bank	38,87,511
	vii) S/B Account in Indian Bank ( Staff PF)	2,57,800
	viii) S/B Account in KVB ( Arumbakkam)	7,00,41,890
	<b>C/o</b>	<b>348,59,12,144</b>

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**RECEIPTS AND CHARGES FOR THE YEAR 2017-2018**

S.No.	HEAD OF ACCOUNT	PAYMENTS Rs.
	<b>B/F</b>	<b>258,47,57,549</b>
<b>4</b>	<b>INTEREST PAID</b>	6,74,71,751
<b>5</b>	<b>PAYMENT OUT OF PRE. YEAR PROFIT</b>	
	i) Dividend	57,26,371
	ii) Common Good Fund	1,70,000
	iii) Cooperative Education Fund	1,14,708
	iv) Obsequies Asst. Scheme	25,000
	v) Education and Training Fund	1,45,823
<b>6</b>	<b>ESTABLISHMENT &amp; CONTINGENCIES</b>	52,10,365
<b>7</b>	<b>ADJUSTING HEADS :</b>	
	i) Sundry Debtors	4,36,100
	ii) Sundry Creditors	1,39,54,744
<b>8</b>	<b>BANK PAYMENTS :</b>	
	i) S.B. Account in ICICI Bank (Nun.)	8,131
	ii) S.B. Account in Axis Bank ( R.A.Puram)	3,99,12,702
	iii) S.B. Account in IB (Staff P F amount)	6,62,606
	vi) S.B. Account in IB (Deposit A/c)	39,87,476
	v) Current Account in IB	17,64,36,006
	vi) Current Account in CCCB ( H.O.)	4,53,657
	vii) Current Account in KVB (Arumbakkam)	52,90,66,543
	viii) S/B Account in KVB ( Arumbakkam)	6,98,60,864
	<b>C/o</b>	<b>349,84,00,396</b>

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**RECEIPTS AND CHARGES FOR THE YEAR 2017-2018**

S.No.	HEAD OF ACCOUNT	RECEIPTS Rs.
	<b>B/F</b>	<b>348,59,12,144</b>
<b>9</b>	<b>INVESTMENTS RECEIPTS :</b>	
	i) F.D. in IOC Thrift & Credit Society	50,00,000
	ii) F.D. in Commercial Society	75,00,000
	iii) Term Deposit in REPCO Bank	2,29,82,951
	iv) F.D. in ALL India Radio Society	50,00,000
	v) F.D. in CC Bank ( NGM) Br.	2,02,06,080
	vi) F.D. in CC Bank ( TL) Br.	1,50,00,000
	vii) F.D. in CC Bank ( KDM) Br.	50,00,000
	viii) F.D. in Repco Bank ( Staff P.F.)	20,00,000
	ix) F.D. in Port Trust Empl. Coop. Bank	50,00,000
	x) F.D. in KVB Coop. Society	37,30,000
	xi) F.D. in Purasaiwalkam Coop. Bank	1,03,23,750
<b>10</b>	<b>BUILDING</b>	
	i) Building Amenity Charges Received	5,36,550
	ii) Building - Miscellaneous Income Received	9,600
<b>11</b>	<b>RESERVE FUND</b>	23,316
<b>12</b>	<b>INCOME TAX / TDS</b>	58,205
<b>13</b>	<b>PROFESSIONAL TAX</b>	13,140
<b>14</b>	<b>DIVIDEND FROM CC BANK</b>	1,46,496
	<b>TOTAL</b>	<b>358,84,42,232</b>
	<b>CASH CLOSING BALANCE</b>	<b>2,64,361</b>
	<b>GRAND TOTAL</b>	<b>358,87,06,593</b>

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**RECEIPTS AND CHARGES FOR THE YEAR 2017-2018**

S.No.	HEAD OF ACCOUNT	PAYMENTS Rs.
	<b>B/F</b>	<b>349,84,00,396</b>
<b>9</b>	<b>INVESTMENTS :</b>	
	i) F.D. in Purasaiwalkam Coop. Bank	1,53,99,650
	ii) F.D. in All Radio Society	75,00,000
	iii) F.D. in Commercial Empl. Coop. Society	82,20,000
	iv) Term Deposit in REPCO BANK	2,12,87,065
	v) F.D. KVB Thrift & Credit Society	37,30,000
	vi) F.D. in Postal Coop. Bank	1,50,00,000
	vii) F.D. in Port Trust Empl. Coop. Bank	1,04,52,000
	viii) F.D. in Repco Bank ( Staff P.F.)	23,32,967
	ix) F.D. in IOC Thrift & Credit Society	50,00,000
<b>10</b>	<b>SPL. GENERAL BODY MEETING EXPENSES</b>	6,090
<b>11</b>	<b>BUILDING - MAINTENANCE</b>	787,841
<b>12</b>	<b>INCOME TAX (TDS)</b>	58,205
<b>13</b>	<b>AUDIT FEES PAID</b>	48,350
<b>14</b>	<b>PROFESSIONAL TAX</b>	13,140
	<b>TOTAL</b>	<b>358,82,35,704</b>
	<b>CASH CLOSING BALANCE</b>	<b>4,70,889</b>
	<b>GRAND TOTAL</b>	<b>358,87,06,593</b>

**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**BUDGET ESTIMATE FOR 2018-2019**

**INCOME**

SL NO	PARTICULARS	DURING 2017-2018	ACTUALS UPTO 30.06.2018	ESTIMATE FROM 01.07.2018	REV. ESTIMATE FOR 2018-2019	ESTIMATE FOR 2019-2020
1	2	3	4	5	6	7
1	INTEREST FROM MEMBERS	9,09,04,528	3,15,82,297	6,84,17,703	10,00,00,000	11,25,00,000
2	ENTRANCE FEES	8,100	2,200	12,800	15,000	25,000
3	SALE OF FORMS	14,887	3,820	16,180	20,000	30,000
4	DIVIDEND FROM CCB(H.O)	1,46,496	-	2,00,000	2,00,000	2,00,000
5	INTEREST ON RF	43,34,625	2,73,435	52,26,565	55,00,000	60,00,000
6	MISCELLANEOUS INCOME	7,34,204	4,01,461	5,98,539	10,00,000	12,00,000
7	BUILDING INCOME	5,56,150	1,82,800	7,17,200	9,00,000	10,00,000
	<b>TOTAL</b>	<b>9,66,98,990</b>	<b>3,24,46,013</b>	<b>7,51,88,987</b>	<b>10,76,35,000</b>	<b>12,09,55,000</b>

CHIEF EXECUTIVE



**THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**

**BUDGET ESTIMATE FOR 2018-2019**

**EXPENDITURE**

SL NO	PARTICULARS	DURING 2017-2018	ACTUALS UPTO 30.06.2018	ESTIMATE FROM 01.07.2018	REV. ESTIMATE FOR 2018-2019	ESTIMATE FOR 2019-2020
1	2	3	4	5	6	7
1	Payment & Provision for Establishment	40,83,789	11,80,278	33,19,722	45,00,000	55,00,000
2	Contingent expenses	1,30,530	48,540	1,01,460	1,50,000	2,00,000
3	Stationery	11,170	1,560	13,440	15,000	25,000
4	Printing Charges	1,69,806	15,550	2,34,450	2,50,000	3,00,000
5	Postage & Telephone Chrgs	36,083	5,756	44,244	50,000	75,000
6	Collection & Bank Chrgs	9,203	1,267	13,733	15,000	25,000
7	Furniture	-	1,36,645	50,000	2,00,000	75,000
8	Conveyance	11,520	3,950	46,050	50,000	75,000
9	General Body Meeting	1,64,551	-	2,50,000	2,50,000	2,75,000
10	Insurance	-	-	5,000	5,000	6,000
11	Sitting Fees	-	-	18,000	18,000	18,000
12	Board Meeting Expenses	34,983	2,347	37,653	40,000	50,000
13	Interest on Thrift Deposit	2,18,93,579	2,24,47,697	25,52,303	2,50,00,000	2,75,00,000
14	Interest on R.D	13,28,907	4,99,665	15,00,335	20,00,000	25,00,000

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
15	Interest on S.S.D	233		500	500	500
16	Interest on P.F	1,96,070		-	2,25,000	2,50,000
17	Interest on F.D	3,58,73,084	84,76,480	3,15,23,520	4,00,00,000	4,50,00,000
18	Interest on F.W.D	16,37,164	-	20,00,000	20,00,000	25,00,000
19	special F.D	64,68,274	-	70,00,000	70,00,000	75,00,000
20	Legal & Professional fees	-	-	50,000	50,000	50,000
21	Computer Stationery	37,239	675	49,325	50,000	75,000
22	Miscellaneous Expenses	-	-	25,000	25,000	25,000
23	Audit Fees	48,350	-	60,000	60,000	75,000
24	Software development	66,126	48,750	76,250	1,25,000	1,50,000
25	Hardware - computer	1,11,500	-	1,25,000	1,25,000	1,50,000
26	Annual maintenance contract	67,125	-	1,00,000	1,00,000	1,25,000
27	Traveling Allowance	-	-	1,00,000	1,00,000	1,50,000
28	wages for contingent	17,750	7,000	13,000	20,000	25,000
29	Election Expenses	1,89,116	-	-	-	-
30	Building Maintenance	7,87,841	2,47,058	7,52,942	10,00,000	12,00,000
	<b>TOTAL EXPENDITURE</b>	<b>7,33,73,993</b>	<b>3,31,23,218</b>	<b>5,00,61,927</b>	<b>8,34,23,500</b>	<b>9,38,99,500</b>
	<b>Income Over Expenditure</b>	<b>2,33,24,997</b>	<b>(6,77,205)</b>	<b>2,51,27,060</b>	<b>2,42,11,500</b>	<b>2,70,55,500</b>
	<b>TOTAL INCOME</b>	<b>9,66,98,990</b>	<b>3,24,46,013</b>	<b>7,51,88,987</b>	<b>10,76,35,000</b>	<b>12,09,55,000</b>

**2017 - 2018ல் சங்க வளர்ச்சியின் புள்ளி விவரங்கள்**

**2017 - 2018 STATISTICAL REPORT OF GROWTH**

PARTICULARS	31-03-2018	31-03-2017	(+) / (-)	2017 - 2018	2016 - 2017
உறுப்பினர்கள் (Members)	2,323	2,363	(-) 40	%	%
சேமிப்பு (Savings)					
பங்குகள் (Shares)	3,11,64,705	3,14,33,735	2,69,030	(-) 0.86	(-) 0.25
சிக்கன சேமிப்பு (T.D.)	29,87,67,112	27,14,26,755	2,73,40,357	(+) 10.07	(+) 10.58
நிரந்தர வைப்பு (F.D.)	51,24,91,050	47,42,55,250	3,82,35,800	(+) 08.06	(+) 23.27
தொடர் வைப்பு (R.D.)	2,24,72,300	1,91,22,597	33,49,703	(+) 17.51	(+) 137.58
சிறப்பு நிரந்தர வைப்பு (Special F.D.)	8,39,82,250	6,85,11,530	1,54,70,720	(+) 22.58	(+) 21.42

## APPROPRIATION ON PROFIT FOR 2017 - 2018

**Net Profit for 2017 - 2018 Rs. 1,70,51,502**

Reserve Fund	@ 25%	42,62,876
Reserve for unforeseen loses	@ 10%	17,05,150
Co-operative Education Fund	@ 1%	1,70,515
Obsequies Assistance Fund	@ 1%	1,70,515
Common Good Fund	@ 2%	3,41,030
Dividend Equalization Fund	@ 10%	17,05,150
Staff Welfare Fund	@ 1%	1,70,515
Building Fund	@ 10%	17,05,150
Education and Training Fund		11,79,505
Proposed Dividend (18% for 2017 - 18)	@ 18%	56,41,096
<b>Total</b>		<b>1,70,51,502</b>

**THE INCOME TAX DEPARTMENT COOPERATIVE SOCIETY LTD.**  
 REGD. NO. M.S.C.S. / CR-11 / 90  
 CHENNAI - 600 034

### AMENDMENT TO BYE-LAWS

Sl. No.	Bye-law No.	As Existing	As Proposed
1	71	e) An ex-gratia amount not exceeding a sum of Rs.10,000/- shall be paid to each permanent employee of the Society who are not eligible for the Bonus as per Bonus Act. If no Balance of net profit is available the same shall be paid from the general fund after making necessary provisions in the Balance Sheet.	e) An ex-gratia amount not exceeding a sum of Rs.20,000/- shall be paid to each permanent employee of the Society who are not eligible for the Bonus as per Bonus Act. If no Balance of net profit is available the same shall be paid from the general fund after making necessary provisions in the Balance Sheet.

## சேமிப்பு

சேமிப்புகள்	காலம்	உறுப்பினர்கள்	ஓய்வுபெற்ற உறுப்பினர்கள்
சிக்கன சேமிப்பு	2018 - 19	8.00% வருடத்திற்கு	-
தொடர் வைப்பு	1 வருடம்	7.25% வருடத்திற்கு	7.50% வருடத்திற்கு
	2 வருடங்கள்	7.25% வருடத்திற்கு	7.50% வருடத்திற்கு
நிரந்தர வைப்பு	1 வருடம்	7.25% வருடத்திற்கு	7.50% வருடத்திற்கு

## கடன்

கடன் விவரம்	அதிகபட்சம்	வட்டிவிகிதம்	திருப்பி செலுத்தும் தவணை (அதிகபட்சம்)
வீட்டுக்கடன்	16,00,000/-	10%	180 மாதங்கள்
சாதாரண கடன்	9,00,000/-	9.50%	150 மாதங்கள்
குறுகிய கால கடன்	60,000/-	9.00%	20 மாதங்கள்

**ஏ பிரிவு உறுப்பினர்களுக்கு வழங்கப்படும் நிவாரண உதவித் தொகை**

நிவாரணம்	₹
குடும்ப நல பாதுகாப்பு உதவித் தொகை	2,00,000/-
மருத்துவ உதவித் தொகை	20,000/-
மகளிர் சிறப்பு மருத்துவ உதவித் தொகை	10,000/-
ஈமச்சடங்கு உதவித் தொகை	5,000/-

## DEPOSITS

DEPOSITS	PERIOD	MEMBERS	RETIRED MEMBERS
Thrift Deposit	2018 - 19	8.00 % p.a	NA
Recurring Deposit	1 Year	7.25 % p.a	7.50 % p.a
	2 Years	7.25 % p.a	7.50 % p.a
Fixed Deposit	1 Years	7.25 % p.a	7.50 % p.a

## LOANS

NATURE OF LOANS	(MAX)	INT. RATE	No. OF INST. (MAX)
Mega Loan	16,00,000/-	10%	180 Months
Ordinary Loan	9,00,000/-	9.50%	150 Months
Short Term Loan	60,000/-	9.00%	20 Months

## GRANTING ASSISTANCE FOR 'A' CLASS MEMBERS

ASSISTANCE	₹
Family Welfare Assistance	2,00,000/-
Medical Assistance	20,000/-
Women - Hysterectomy	10,000/-
Obsequies Assistance	5,000/-

## COMPARATIVE STATEMENT SHOWING THE PROGRESS OF THE SOCIETY

Year	Share	Thrift Deposit	Ordinary Loan	Net Profit	No. of Members	Dividend	Rate of Interest	
	₹	₹	₹	₹			OL	Others
2004 - 2005	3,45,07,410	7,78,20,630	16,30,27,796	70,02,134	3,031	13%	11%	11%
2005 - 2006	4,03,04,965	8,54,94,173	17,90,46,869	62,40,196	2,915	10%	10%	10%
2006 - 2007	3,94,35,995	9,16,18,478	17,40,80,113	32,45,348	2,733	6%	9&8%	9&8%
2007 - 2008	3,82,39,195	9,69,27,043	16,86,50,904	43,40,979	2,591	7%	9&10%	9&10%
2008 - 2009	3,82,48,190	9,27,95,856	17,82,36,066	63,97,547	2,459	10.5%	10&10.5%	10&10.5%
2009 - 2010	4,37,19,715	11,46,26,799	22,16,50,263	73,83,666	2,436	11.5%	10.5&10%	10X11%
2010 - 2011	5,00,09,005	12,68,93,925	22,17,03,811	1,07,81,101	2,407	14%	10%	10X11%
2011 - 2012	5,41,13,035	14,36,42,504	22,91,86,439	1,23,30,690	2,387	15%	10.5%	10X11%
2012 - 2013	5,73,91,815	16,16,14,043	24,71,35,950	1,54,70,434	2,349	15%	10.5%	10X11%
2013 - 2014	3,10,90,415	18,53,39,003	29,19,10,699	1,09,57,646	2,316	17%	10.5%	10X11%
2014 - 2015	3,06,24,565	2,11,381,230	31,93,73,776	7,666,079	2,276	18%	10.5%	10X11%
2015 - 2016	3,15,13,745	24,26,96,010	33,06,68,840	1,11,54,580	2,352	18%	10.25%	10&10.75%
2016 - 2017	3,14,33,735	27,14,26,755	60,54,39,764	1,14,70,830	2,363	18%	10%	9&10.50%
2017 - 2018	3,11,64,705	29,87,67,112	71,87,02,026	1,70,51,502	2,323	18%	9.75%	10.25%

**நமது சங்கம் தொடர்ந்து 20 வருடங்களாக சுயநிதியில் செயல்பட்டு வருகின்றது**

# இயக்குநர் குழுமம்

தலைவர்

ம.வீரபாகு

துணைத் தலைவர்

அ.கோமதிநாயகம்

செயலாளர்

ஆ.மஞ்சளா

பொருளாளர்

த.இரா.பத்மநாபன்

இயக்குநர்கள்

ச.மலர்செல்வம்

க.பரிமேல்அழகன்

ப.மீராபாய்

வ.முத்துசரவணன்

கோ.குணவதி

க.இளம்பாரதி

கு.ஜெயக்கண்ணன்

முதன்மை நிர்வாகி

கா.சேகர்