

93

Years

1926 - 2019

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



93வது ஆண்டு அறிக்கை
2018-2019

பேரவை கூட்டம்

நாள் : 16-09-2019 | 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
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கட்டிட முகவரி

வருமான வரித்துறை கூட்டுறவு சங்கம்

கட்டிடவளாகம்

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



பணியாளர்கள்

சே.அஷோக்குமார்	முதன்மை நிர்வாகி
மா.சுப்ரமணி	முதுநிலை கணக்காளர்
சி.செந்தில் குமரன்	முதுநிலை கணக்காளர்
பீ.ராமராவ்	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 வரித்துறை கூட்டுறவு சங்கம் லிட்.,

(வரையறுக்கப்பட்டது)

(பதிவு எண் MSCS/CR-11/90)

121, உத்தமர் காந்தி சாலை, சென்னை - 600 034.

பேரவைக் கூட்ட அறிவிப்பு

அன்புடையீர்!

நமது சங்கத்தின் 93வது வருடாந்திர பேரவை கூட்டம் 16-09-2019, திங்கட்கிழமை 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. 29-08-2018 அன்று நடைபெற்ற 2017 - 2018க்கான பேரவையின் வருடாந்திர நிகழ்ச்சிகளை வாசித்து பதிவு செய்தல்.
4. 2018 - 2019 ஆண்டின் தணிக்கை அறிக்கையை சமர்ப்பித்தல்.
5. 2018 - 2019 ஆண்டு நிர்வாக அறிக்கை மற்றும் இறுதி தணிக்கை சான்றிதழைப் படித்து பதிவு செய்தல்.
6. 2018 - 2019 ஆண்டிற்கான நிகர இலாபத் தொகையினை பகிர்த்தளித்தல்.
7. சங்கத்துணை விதி திருத்தங்களை பரிசீலித்து அங்கீகரித்தல்.
8. 2019 - 2020 ஆண்டு நிதிநிலை அறிக்கையை அங்கீகரித்தல்.
9. 2019 - 2020க்கான தணிக்கையாளரை மத்திய பதிவாளர் அட்டவணையிலிருந்து பணி அமர்த்துதல் மற்றும் அவருக்கான ஊதியத்தை நிர்ணயம் செய்தல்.
10. பேரவைத் தலைவர் அனுமதியுடன் இதர மனுக்களை விவாதித்தல்.

/ இயக்குநர் குழு தீர்மானப்படி /

இடம் : சென்னை - 34

தேதி : 21-08-2019

ஒப்பம்

சே. அஷோக்குமார்

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 93rd Annual General Body Meeting of the Society will be held at 5.00 p.m. on 16-09-2019 (Monday) 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 29-08-2018 for the year 2017 - 2018.
4. Consideration of Audited statement of accounts for the year 2018 - 2019.
5. Consideration of Audit & Compliance Report and Annual Report for the year 2018 - 2019.
6. Appropriation of Net Profit for the year 2018 - 2019.
7. Amendment to Bye-laws
8. Approval of Annual Budget for the year 2019 - 2020.
9. Appointment of Auditors out of the panel approved by the Central Registrar New Delhi and fixing of remuneration to the Auditor for the year 2019 - 2020.
10. Any other matter with the permission of the chair.

/ By order of the Board /

Place : Chennai - 34.
Date : 21-08-2019

Sd/-
(S. ASHOKKUMAR)
CHIEF EXECUTIVE

வருமான வரித்துறை கூட்டுறவு சங்கம்

121, மகாத்மா காந்தி சாலை, சென்னை - 600 034.

தலைவர் உரை

அன்பார்ந்த உறுப்பினர்களே!

நமது கூட்டுறவு சங்கத்தின் 93வது ஆண்டு பொதுக்குழுக் கூட்டத்திற்கு வருகை தந்துள்ள உங்கள் அனைவரையும் இயக்குநர் குழுவின் சார்பாக அன்போடு வரவேற்கிறேன்.

மிகவும் சிறப்பான முறையில் தொடர்ந்து 21 ஆண்டுகளாக சுயநிதியில் இயங்கி வரும் நமது கூட்டுறவு சங்கத்தின் நிகர இலாபம் இந்த ஆண்டும் ஒரு கோடி ரூபாயைத் தாண்டியுள்ளது. இந்த ஆண்டுக்கான நிகர இலாபம் ரூ. 1,40,32,529/- ஆக உள்ளது. கடந்த ஆண்டுகளைப் போலவே, இந்த ஆண்டும் அதிகபட்ச ஈவுத்தொகை (18%) தர உத்தேசிக்கப்பட்டுள்ளது.

நமது சங்கத்தின் மொத்த வருவாய் (Turnover) ரூபாய் பத்து கோடியைத் தாண்டியுள்ளது. உறுப்பினர்களின் வேண்டுகோளுக்கிணங்க சாதாரணக்கடன் மற்றும் வீட்டுக்கடனாக்கான வட்டி விகிதம் இந்த ஆண்டு ஜனவரி முதல் மேலும் 0.25% குறைக்கப்பட்டு முறையே 9.25% மற்றும் 9.75% என்று கொண்டு வரப்பட்டது.

பின்னர் மத்திய அரசால் கொண்டு வரப்பட்ட முறையற்ற டொபாசிட் தடைச்சட்டம் மற்றும் பன்மாநில கூட்டுறவு சங்க சட்டத்தில் கொண்டு வரப்பட்ட திருத்தத்தின் காரணமாக கூட்டுறவு சங்கங்கள் ஓட்டுரிமை இல்லாத உறுப்பினர்களிடம் (B பிரிவு உறுப்பினர்கள்) இருந்து வைப்புத்தொகை பெறுவது நிறுத்தப்பட்டது. ஏற்கனவே பெறப்பட்ட வைப்புத்தொகைகளும் திரும்ப வழங்கப்பட்டு வருகின்றன. இதன் காரணமாக இயக்குநர் குழுமம் சில முடிவுகளை எடுத்தது. இதன்படி, ஜூலை முதல் கடன்களுக்கான வட்டி விகிதம் 1% உயர்த்தப்பட்டது. மேலும், சாதாரணக்கடன் மற்றும் குறுகிய காலக்கடன் தவிர மற்ற கடன்கள் வழங்குவது நிறுத்தப்பட்டது. சாதாரணக்கடனும் தற்போது ஒரு லட்சம் வரையிலும் வழங்கப்படுகிறது.

இந்த தற்காலிக க்யூநிலையை மாற்றிடவும் நமது கூட்டுறவு சங்கத்தின் மேன்மையை மீண்டும் பெற்றிடவும், சிக்கன வைப்புத்தொகை அதிகரிப்பு, நிரந்தர வைப்புத்தொகைக்கான வட்டிவிகிதம் அதிகரிப்பு, சிறப்புத்தொடர் வைப்புத்திட்டம் போன்ற நடவடிக்கைகள் மேற்கொள்ளப்பட்டுள்ளன. உறுப்பினர்களிடம் இதற்கு நல்ல வரவேற்பும் ஆதரவும் கிடைத்துள்ளன. கூடிய விரைவில் முழுமையான கடன் வழங்கும் க்யூநிலை உருவாகும் என்ற நம்பிக்கை எழுந்துள்ளது. எனவே, சாதாரணக் கடன் தொகை ரூ.9 லட்சத்தில் இருந்து ரூ.10 லட்சமாக அதிகரிக்கவும், நமது சகோதரர் சங்கங்களை A பிரிவு உறுப்பினர்களாக்கவும் சட்டத்திருத்தங்கள் கொண்டு வரப்படுகின்றன. இதற்கும் உங்களின் ஆதரவைக் கோருகிறேன்.

நமது கூட்டுறவு சங்கத்தின் தலைமை நிர்வாகி திரு. கே. சேகர் அவர்கள் மே மாதம் ஓய்வு பெற்றபின், புதிதாக தலைமை நிர்வாகியாக பதவி உயர்வு பெற்றுள்ள திரு. சே. அசோக்குமார் அவர்களுக்கு இந்த வேளையில் வாழ்த்துக்களைத் தெரிவித்துக் கொள்கிறேன்.

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

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

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

இறுதியாக, இந்த 93வது ஆண்டு பொதுக்குழு கூட்டத்திற்கு வருகை தந்துள்ள உங்கள் அனைவருக்கும் எனது மனமார்ந்த நன்றியை உரித்தாக்குகிறேன்.

நன்றி, வணக்கம்.

தங்கள் உண்மையுள்ள

இடம் : சென்னை - 34.

- ம. வீரபாகு

நாள் : 21-08-2019

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 93rd General Body Meeting of our Co-operative Society.

The net profit of our Society which has been self-sufficient for more than 20 years has crossed one crore rupees this year also. The net profit for this year is at Rs.1,40,32,529/-. As in the previous years, maximum dividend of 18% is proposed this year.

I am happy to say that our total turnover has crossed Rs.10 Crores. On the request of the members, interest rates for ordinary loan and housing loan was reduced by 0.25% w.e.f. 1st January, 2019 and they stood at 9.25% and 9.75% respectively.

Consequent to the Banning of Unregulated Deposit Scheme Act passed by the Government of India and consequent amendment to the Multi-state Co-operative Society Act, Fixed Deposit from Members without voting rights ('B class Members) has been stopped. The already available Fixed Deposits with respect to such members are being returned. To tide over this situation, the Board of Directors has taken the following decisions:

1. The rate of interest for loans was increased by 1% w.e.f. 1st July 2019
2. Issuance of all loans - except ordinary loan (subject to a maximum of Rs. 1 lakh) and short term loan - was stopped.
3. Thrift deposit was increased by Rs.500/- from the month of April 2019.
4. Interest on Fixed Deposits was increased. (Max. 8.75% p.a.)
5. Special Recurring Deposit Scheme at 8.75% for 35 months period was introduced.

We are confident that with all your support we can tide over this temporary setback easily and we may start disbursing full loans at the earliest. Therefore, increase in ordinary loan by Rs. 1 lakh (from Rs. 9 lakhs to Rs. 10 lakhs) is proposed. It is also proposed to include our sister organizations as full-fledged A class members to our society. I solicit your support for these proposed amendments.

Consequent to the retirement of Shri K. Sekar, Chief Executive in the month of May, 2019, Shri S. Ashok Kumar got promoted as Chief Executive. I congratulate him on this occasion.

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 Administration for granting permissions and extending support on all occasions.

Finally, I thank all of you, who are present here for the 93rd General Body Meeting of our Society.

Thanking you,

Place : Chennai-34.

Date : 21-08-2019

Yours co-operatively

M. VEERABHAGU

President

வருமான வரித்துறை கூட்டுறவு சங்கம்

121, மகாத்மா காந்தி சாலை, சென்னை - 600 034.

முதன்மை நிர்வாகியின் நிர்வாக அறிக்கை

அன்பார்ந்த உறுப்பினர்களே!

2019ஆம் ஆண்டு மார்ச் 31ஆம் நாளுடன் முடிவுற்ற சங்கத்தின் 93வது ஆண்டறிக்கையை தணிக்கைச் சான்றிதழுடன் உங்கள் முன் வைப்பதில் மகிழ்ச்சியடைகின்றேன்.

பங்குத் தொகை :

கடந்த ஆண்டு இறுதியில் 2,323 அங்கத்தினர்கள் செலுத்தியப் பங்குத் தொகை ரூ.3,11,64,705/- அறிக்கை ஆண்டில் புதிய அங்கத்தினர்கள் சேர்க்கையாலும், விலகலாலும், ஆண்டிறுதியில் 2,297 அங்கத்தினர்களாக உள்ளது. அறிக்கை ஆண்டில் பங்குத் தொகை ரூ.3,08,22,585/- ஆகவும் சிறப்புவைப்பு நிதியாக ரூ. 9,46,28,220/- ஆகவும் உள்ளது.

சிக்கன சேமிப்புத் தொகை :

31-3-2019வரை சிக்கன சேமிப்பில் ரூ. 32,54,02,374/- சேர்ந்துள்ளது. இது கடந்த ஆண்டைவிட ரூ.2,66,35,262/- கூடுதலாகும். இவ்வேற்றம் அங்கத்தினர்களின் நல்ல சேமிப்பையும் சங்கத்தின் மேலுள்ள நம்பிக்கையையும் காட்டுகிறது.

மருத்துவ உதவித்தொகை :

தணிக்கை ஆண்டில் 8 அங்கத்தினர்களுக்கு ரூ.1,55,000/- வரை மருத்துவ சிகிச்சைக்காக நிவாரணமாக அளிக்கப்பட்டது.

குடும்பநல பாதுகாப்புத் தொகை :

தணிக்கை ஆண்டில் இத்திட்டத்தின் மூலம் இயற்கை எய்திய 3 அங்கத்தினர்களின் வாரிசுதாரர்களுக்கு ரூ.4,75,000/- வரை வழங்கப்பட்டது.

இறப்பு நிவாரண உதவித்தொகை :

அறிக்கை ஆண்டில் இயற்கை எய்திய 2 அங்கத்தினர்களின் இறுதி சடங்கிற்கு ரூ.20,000/- வழங்கப்பட்டுள்ளது என்பதை தெரிவித்துக் கொள்கிறேன்.

இலாபம் மற்றும் ஈவுத் தொகை :

அறிக்கை ஆண்டில் சங்கம் ரூ.1,40,32,529/- 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.

சே. அஷோக்குமார்

முதன்மை நிர்வாகி

இடம் : சென்னை - 34

தேதி : 21-08-2019

R. SUBRAMANIAN AND COMPANY LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Members of
The Income Tax Department Cooperative Society Limited,
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of The Income Tax Department Cooperative Society Limited ("Society"), which comprises the Balance Sheet as at 31 March 2019, Statement of profit and loss for the period ended March 31,2019, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the relevant information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at 31March 2019, and its profit for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities

The management of the Society is responsible for the preparation of the financial statements that give a true and fair view of the financial position and financial performance of the society in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records, 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.

In preparing the financial statements, management is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and perform procedures responsive to those risks and obtain audit evidence about the amounts and disclosures in the financial statements to provide a basis for our opinion. 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. It also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Society's designated partners, as well as evaluating the overall presentation of the financial statements.

We also conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.

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

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;

For **R Subramanian and Company LLP**
Chartered Accountants
Reg. No: 004137S / S200041

Arvind Bharadwaj J
Partner
Membership No: 243500
UDIN: 19243500AAAAAZ1107

Place: Chennai
Date : 21-08-2019

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

BALANCE SHEET AS AT 31st MARCH, 2019

Capital & Liabilities	Schedule No	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Capital	1	3,09,01,213	3,12,38,633
Reserves & Surplus	2	7,49,00,776	6,68,87,007
Deposits	3	101,40,96,551	93,90,78,073
Other liabilities & Provisions	4	8,12,04,760	7,41,42,765
Total		120,11,03,300	111,13,46,478
Assets	Schedule No	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Cash Balance	5	2,29,867	4,70,889
Balances with Banks & Societies	6	12,17,85,902	8,81,98,273
Investments	7	13,95,210	13,95,210
Advances	8	103,01,41,211	97,42,45,173
Fixed Assets	9	3,35,82,410	3,41,27,580
Other Assets	10	1,39,68,701	1,29,09,353
Total		120,11,03,300	111,13,46,478

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/-
S. ASHOKKUMAR
Chief Executive

Sd/-
D.R. PADMANABHAN
Treasurer

Sd/-
A. MANJULA
Secretary

For R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

Date : 21-08-2019
Place : Chennai

Sd/-
J. ARVIND BHARADWAJ
Partner

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	Schedule No	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
(A) INCOME :-			
- Interest Earned	11	10,32,58,877	9,70,25,813
- Other Income	12	5,94,083	7,27,683
TOTAL (A)		10,38,52,960	9,77,53,496
(B) EXPENDITURE :-			
- Interest Expended	13	7,96,06,778	7,11,99,285
- Operating Expenses	14	87,11,406	72,19,489
- Provision For Interest on overdue loans		3,24,953	3,54,358
- Provision for loans overdue		11,77,294	19,28,861
TOTAL (B)		8,98,20,431	8,07,01,993
(C) PROFIT :-			
- Net Profit for the year (A - B)		1,40,32,529	1,70,51,502
(D) PROFIT TRANSFERED FOR APPROPRIATION :-		1,40,32,529	1,70,51,502
APPROPRIATIONS - Transfer to :-			
- Reserve Fund	25%	35,08,132	42,62,876
- Reserve for unforeseen losses	10%	14,03,253	17,05,150
- Co-Operative Education Fund (NCUI - NewDelhi)	1%	1,40,325	1,70,515
- Obsequies Assistance Fund	1%	1,40,325	1,70,515
- Common Good Fund	1%	1,40,325	3,41,030
- Education and Training Fund	4%	5,61,301	11,79,505
- Staff Welfare Fund	1%	1,40,325	1,70,515
- Building Fund	4%	10,35,997	17,05,150
- Dividend Equalization Fund	10%	14,03,253	17,05,150
- Proposed Dividend (18% for 2017-18)	18%	55,59,291	56,41,096
TOTAL (D)		1,40,32,529	1,70,51,502

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/-
S. ASHOKKUMAR
Chief Executive

Sd/-
D.R. PADMANABHAN
Treasurer

Sd/-
A. MANJULA
Secretary

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

Sd/-
J. ARVIND BHARADWAJ
Partner

Date : 21-08-2019
Place : Chennai

THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**SCHEDULES FORMING PART OF BALANCE SHEET**

SCHEDULE -1 CAPITAL	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Authorised Capital:		
A Class		
1,00,00,000 Shares of Rs.10 each	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid-up Capital:		
- Regular Member	3,08,22,585	3,11,64,705
- Nominal Member	78,628	73,928
Total	3,09,01,213	3,12,38,633
SCHEDULE-2 RESERVES & SURPLUS		
(A) Reserve Fund :-		
- Opening Balance	4,31,36,654	3,88,50,463
- Additions during the year	35,08,132	42,62,876
- Amount transferred from Unclaimed Dividend	29,892	23,316
TOTAL (A)	4,66,74,678	4,31,36,654
(B) Co-Operative Education Fund :-		
- Opening Balance	1,70,515	1,14,708
- Additions during the year	1,40,325	1,70,515
- Amount paid during the year	1,70,515	1,14,708
TOTAL (B)	1,40,326	1,70,515
(C) Common Good Fund :-		
- Opening Balance	7,31,169	5,60,139
- Additions during the year	1,40,325	3,41,030
- Amount paid during the year	1,55,000	1,70,000
TOTAL (C)	7,16,494	7,31,169

(D) Obsequies Assistance Fund :-		
- Opening Balance	4,90,472	3,44,957
- Additions during the year	1,40,325	1,70,515
- Amount paid during the year	20,000	25,000
TOTAL (D)	6,10,797	4,90,472
(E) Dividend Equalization Fund :-		
- Opening Balance	26,15,267	9,10,116
-Additions during the year	14,03,253	17,05,150
TOTAL (E)	40,18,520	26,15,267
(F) Education and Training Fund :-		
- Opening Balance	21,49,417	10,81,405
- Additions during the year	5,61,301	11,79,505
- Amount paid during the year	97,846	1,11,493
TOTAL (F)	26,12,872	21,49,417
(G) Reserve for unforeseen Losses :-		
- Opening Balance	1,43,78,823	1,26,73,673
- Additions during the year	14,03,253	17,05,150
TOTAL (G)	1,57,82,076	1,43,78,823
(H) Staff Welfare Fund :-		
- Opening Balance	3,78,269	2,07,754
- Additions during the year	1,40,325	1,70,515
-amount paid during the year	46,000	-
TOTAL (H)	4,72,594	3,78,269
(I) Building Fund :-		
- Opening Balance	28,36,421	11,31,271
- Additions during the year	10,35,997	17,05,150
TOTAL (I)	38,72,418	28,36,421
TOTAL (A TO I)	7,49,00,776	6,68,87,007

SCHEDULE-3 DEPOSITS	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
From Members:		
- Thrift Deposit	32,54,02,374	29,87,67,112
- Recurring Deposit	2,23,17,248	2,24,72,300
- Fixed Deposit	54,88,33,850	51,24,91,050
- Family Welfare Deposit	2,19,53,600	2,04,43,100
- Surety Relief Fund Subscription	8,81,600	8,41,600
- Gift Cash Certificate	79,659	80,661
- Special FD	9,46,28,220	8,39,82,250
TOTAL	101,40,96,551	93,90,78,073
SCHEDULE-4 OTHER LIABILITIES & PROVISIONS		
(A) Other Liabilities:		
- Surety Relief Fund Assistance	12,43,463	11,61,813
- Family Welfare deposit - Assistance	33,20,685	17,45,085
- Provident Fund	33,36,625	30,75,011
- Staff Security Deposit	3,500	3,500
- Interest Accrued on Deposits from Members	4,35,97,948	3,91,12,113
- Interest Accrued on Special FD	1,07,76,762	92,30,516
- Establishment and Contingencies Due	3,55,643	1,79,847
- Sundry Creditors	16,14,927	43,25,868
- Unclaimed Dividend	32,862	52,010
TOTAL (A)	6,42,82,415	5,88,85,763
(B) Provisions :		
- Provision for interest on loans and advances overdue	27,56,026	24,31,073
- Provisions for Loans overdue	63,55,889	51,78,595
- Bonus and Ex-Gratia	1,20,000	60,000
- Dividend	55,59,291	56,41,096
- Leave Encashment	21,31,139	19,46,238
TOTAL (B)	1,69,22,345	1,52,57,002
GRAND TOTAL (A + B)	8,12,04,760	7,41,42,765

SCHEDULE-5 CASH BALANCE	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Cash on Hand	2,29,867	4,70,889
TOTAL	2,29,867	4,70,889
SCHEDULE-6 BALANCES WITH BANKS & SOCIETIES		
(A) In Current Account :-		
- Indian Bank, Nungambakkam	9,73,708	22,71,007
- CC Bank H.O.	3,26,582	3,18,873
- Karur Vysya Bank Ltd - Arumbakkam	7,06,801	40,29,155
(B) In Savings Bank Account :-		
- AXIS Bank	-	22,204
- Indian Bank SB A/c (PF -Staff)	8,32,937	10,05,329
- Indian Bank SB A/c (Deposit)	91,489	2,15,327
- Karur Vysya Bank	39,404	89,703
(C) In Deposit Accounts (Reserve Fund) :-		
- Chennai Central Cooperative Bank Limited	47,09,672	47,09,672
- Repco Bank Ltd	1,00,00,000	1,00,00,000
- Purasaiwalkam Co-op. Bank Ltd	53,50,000	50,00,000
- Karur Vysya Bank Thrift and credit society	8,80,000	8,80,000
- The Commercial Employees Co-operative Society Ltd	2,04,86,600	82,20,000
- Chennai Port Trust Co-operative Bank Ltd	1,12,89,166	1,04,52,000
- Thrift Co-operative Federation	95,00,000	-
(D) Other Deposit Accounts :-		
KVB Thrift and Credit Society	28,50,000	28,50,000
- Purasaiwalkam Co-op. Bank Ltd	1,43,00,500	1,03,99,650
- Fixed deposit in All India Radio Society Ltd	77,50,000	75,00,000
- Repco Bank Ltd	75,00,000	27,12,719
- Fixed Deposits in Repco Bank Ltd (Staff - PF)	26,92,928	25,19,134
- Term Deposit in Indian Bank (SSD)	3,500	3,500
- FD in Postal Cooperative Bank	2,15,02,614	1,50,00,000
TOTAL (A to D)	12,17,85,902	8,81,98,273

SCHEDULE-7 INVESTMENTS	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Investment in Shares of :		
- Chennai Central Co-Operative Bank	13,95,200	13,95,200
- Chennai Central Printing Works	10	10
TOTAL	13,95,210	13,95,210
SCHEDULE-8 ADVANCES		
(A) Loans to Members :-		
- Ordinary Loan	77,83,09,894	71,41,68,729
- Ordinary Loan - Over Due	53,26,909	45,33,297
- Mega Loan	21,34,23,040	22,46,04,736
- Mega Loan - Overdue	10,13,980	6,42,795
- Education Loan	1,38,94,099	86,72,655
- Education Loan - Over Due	15,000	2,503
- Flood Relief loan	31,094	25,15,144
- Higher Education Loan	1,61,23,495	1,78,32,314
- Festival Loan	15,73,700	8,26,000
TOTAL (A)	102,97,11,211	97,37,98,173
(B) Staff Advances :-		
- Festival Advance	10,000	-
- Computer Loan	17,000	46,000
- PF Advance	1,50,000	55,000
-Vehicle Advance	28,000	40,000
- Flood Advance	-	17,500
- Higher Education Loan	2,25,000	2,88,500
TOTAL (B)	4,30,000	4,47,000
GRAND TOTAL (A + B)	103,01,41,211	97,42,45,173
SCHEDULE-9 FIXED ASSETS		
(A) LAND :-		
- Land at Mehta Nagar	1,12,82,000	1,12,82,000
TOTAL (A)	1,12,82,000	1,12,82,000

(B) BUILDINGS :-		
- Cost as on 01.04.2018	2,21,53,684	2,21,53,684
- Additions made during the year	-	-
- Deletions made during the year	-	-
- Cost as on 31.03.2019	2,21,53,684	2,21,53,684
- Less: Depreciation to date	17,34,694	13,84,666
TOTAL (B)	2,04,18,990	2,07,69,018
(C) FURNITURE :-		
- Cost as on 01.04.2018	29,63,253	29,63,253
- Additions made during the year	2,35,087	-
- Deletions made during the year	-	-
- Cost as on 31.03.2019	31,98,340	29,63,253
- Less: Depreciation to date	20,67,432	18,96,195
TOTAL (C)	11,30,909	10,67,058
(D) COMPUTERS :-		
- Cost as on 01.04.2018	21,14,698	20,90,298
- Additions made during the year	-	24,400
- Deletions made during the year	-	-
- Cost as on 31.03.2019	21,14,698	21,14,698
- Less: Depreciation to date	20,67,037	18,92,256
TOTAL (D)	47,661	2,22,442
(E) PLANT AND MACHINERY :-		
- Cost as on 01.04.2018	8,23,893	8,23,893
- Additions made during the year	-	-
- Deletions made during the year	-	-
- Cost as on 31.03.2019	8,23,893	8,23,893
- Less: Depreciation to date	2,68,464	2,13,510
TOTAL (E)	5,55,429	6,10,383
(F) ELECTRICAL INSTALLATIONS & FITTINGS :-		
- Cost as on 01.04.2018	2,92,586	2,92,586
- Additions made during the year	-	-
- Deletions made during the year	-	-
- Cost as on 31.03.2019	2,92,586	2,92,586
- Less: Depreciation to date	1,45,166	1,15,907
TOTAL (F)	1,47,420	1,76,679
TOTAL (A to F)	3,35,82,410	3,41,27,580

SCHEDULE-10 OTHER ASSETS	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Interest Accrued on Loans (given)	81,85,299	80,55,897
Interest on Loans & Advances Overdue	27,56,026	24,31,073
Interest Accrued on Staff Advances	4,956	3,770
Interest Accrued on Deposits(Investments)	27,23,616	21,48,434
Sundry Debtors	60,235	48,635
Prepaid Expenses	2,21,230	2,15,435
Telephone Deposit	6,109	6,109
TDS Receivable	11,230	-
TOTAL	1,39,68,701	1,29,09,353
SCHEDULE-11 INTEREST EARNED		
On Member Loans	9,66,97,224	9,20,17,403
On Staff Advances	82,782	63,066
On Deposits	62,92,312	46,16,187
On Provident Fund	1,86,559	3,29,157
TOTAL	10,32,58,877	9,70,25,813
SCHEDULE-12 OTHER INCOME		
Dividend Income from Central Co-Operative Bank	-	1,46,496
Entrance Fees	8,000	8,100
Sale of Forms	13,422	14,887
Building - Miscellaneous Income	16,700	9,600
Building Amenities Charges received	5,55,350	5,46,550
Miscellaneous Income	611	2,050
TOTAL	5,94,083	7,27,683
SCHEDULE-13 INTEREST EXPENDED		
Interest on Deposits paid to Members	6,86,12,251	6,17,72,699
Interest on Special FD paid to Members	1,07,70,584	92,30,516
Interest on Provident Fund	2,23,943	1,96,070
TOTAL	7,96,06,778	7,11,99,285

SCHEDULE-14 OPERATING EXPENSES	As on 31-03-2019 (Rs)	As on 31-03-2018 (Rs)
Payments to and Provision for Employees	50,92,854	42,28,733
Travelling and Conveyance	57,926	48,950
Contingent Expenses	1,46,535	1,30,615
Wages paid to contingent staff	21,750	19,750
Postage and Telephones	30,841	32,190
Collection and Bank Charges	11,918	9,740
Stationery	9,702	11,170
Printing charges	94,835	50,980
Printing of calendar	1,43,880	1,19,606
Board Meeting Expenses	24,324	34,983
General Body Meeting Expenses	1,48,821	1,64,551
Internet Charges	29,014	36,406
Insurance	-	999
Computer Stationery	43,610	37,239
Computer Hardware Expenses	10,770	87,100
Annual Maintenance Contract	72,431	63,323
Depreciation	7,80,257	7,70,330
Audit Fees	1,74,640	51,510
Provision For Leave Encashment	2,18,392	1,49,542
Subscription to National Federation	47,200	-
Software & other expenses	76,999	86,755
Advertisement	-	51,000
Donation	75,000	-
Building Maintenance	9,27,150	7,88,812
Professional Charges	59,000	50,000
Election	-	1,89,116
Special GB Meeting expenses	-	6,090
Mobile App Launch expenses	15,648	-
Income Tax paid	3,97,908	-
TOTAL	87,11,406	72,19,489

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. The principal & interest would be repaid in the year of maturity.

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/-
S. ASHOKKUMAR
Chief Executive

Sd/-
D.R. PADMANABHAN
Treasurer

Sd/-
A. MANJULA
Secretary

For R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

Date : 21-08-2019
Place : Chennai

Sd/-
J. ARVIND BHARADWAJ
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. 33,36,625 /- (Previous year Rs. 30,75,011 /-) and has deposited in a separate bank account . The interest on Provident fund account is being credited @ 7.8% 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 2018-2019 and balance confirmation is in the process of being received.
3. Unclaimed Dividend of Rs. 29,892 /-(Previous year Rs 23,316/-) for the year 2014-2015 (Previous year 2013-14) 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 Cooperative 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 Cooperative 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 2018-2019 (Previous Year Rs.23,26,889) and the balance to be recouped as at 31/03/2019 is Rs. 1,10,88,817 (Previous Year Rs 1,34,15,706/-).

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 2018-19 (Previous Year 12%).
8. Provision has been created during the FY 2018-19 for an amount of Rs. 11,77,294/- (Previous Year Rs 19,28,861/-) against Overdue Loans outstanding the management is of the opinion that the available provision of Rs. 63,55,889 /- (Previous Year Rs. 51,78,595/-) is adequate for the overdue outstanding of Rs. 63,55,889 /- as on 31/03/2019 (Previous Year Rs. 51,78,595/-).
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/-
S. ASHOKKUMAR
Chief Executive

Sd/-
D.R. PADMANABHAN
Treasurer

Sd/-
A. MANJULA
Secretary

For R SUBRAMANIAN AND COMPANY LLP
Chartered Accountants

Date : 21-08-2019
Place : Chennai

Sd/-
J. ARVIND BHARADWAJ
Partner

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

RECEIPTS AND CHARGES FOR THE YEAR 2018-2019

S.No.	HEAD OF ACCOUNT	RECEIPTS Rs.
1	SHARE CAPITAL :	
	Regular Member	10,89,470
	Nominal Member	4,700
2	DEPOSITS & BORROWINGS :	
	a) MEMBERS :	
	i) Thrift Deposit	4,37,02,757
	ii) Fixed Deposit	57,52,87,000
	iii) Recurring Deposit	3,58,79,850
	iv) Special Fixed Deposit	1,34,46,370
	v) Family Welfare Deposit	25,20,600
	vi) Family Welfare Fund (Asst.)	20,50,600
	vii) Surety Relief Fund - Subscription	40,000
	viii) Surety Relief Fund - Assistance	81,650
	b) Non-members :	
	i) Employees Provident Fund	9,18,614
3	LOANS REPAID BY MEMBERS :	
	i) Ordinary Loan	182,31,35,626
	ii) Short Term Loan	4,81,85,309
	iii) Mega Loan	8,23,60,511
	iv) Festival Loan	29,97,740
	v) Higher Education Loan	1,80,26,019
	vi) Flood Relief Loan	24,91,050
	C/o	265,22,17,866

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

RECEIPTS AND CHARGES FOR THE YEAR 2018-2019

S.No.	HEAD OF ACCOUNT	PAYMENTS Rs.
1	SHARE CAPITAL : Regular Member	14,31,590
2	DEPOSITS & BORROWINGS : a) Members : i) Thrift Deposit ii) Fixed Deposit iii) Recurring Deposit iv) Special Fixed Deposit v) Family Welfare Deposit vi) Family Welfare Fund (Asst.) vii) Gift Cash Certificate b) Non-members : 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 vii) LTC to Staff viii) Staff Welfare Fund ix) Festival Advance To Staff x) Leave Encashment	1,70,67,495 53,89,44,200 3,60,34,900 28,00,400 10,10,100 4,75,000 1,002 6,57,000 60,000 4,75,336 36,000 3,15,000 2,500 38,706 46,000 55,000 33,491
3	LOANS TO MEMBERS : i) Ordinary Loan ii) Short Term Loan iii) Mega Loan iv) Higher Education Loan v) Festival Loan vi) Flood Relief Loan	188,80,70,403 5,34,19,250 7,15,50,000 1,63,17,200 37,45,440 7,000
	C/o	263,25,93,013

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

RECEIPTS AND CHARGES FOR THE YEAR 2018-2019

S.No.	HEAD OF ACCOUNT	RECEIPTS Rs.
	B/f	265,22,17,866
4	INTEREST EARNED	10,22,12,427
5	MISCELLANEOUS INCOME RECEIVED	22,033
6	ADJUSTING HEAD :	
	i) Sundry Debtors	2,58,628
	ii) Sundry Creditors	1,61,62,777
7	STAFF ADVANCES :	
	i) P.F. Advance	2,20,000
	ii) Vehicle Advance	12,000
	iii) Computer Loan	29,000
	iv) Higher Education Loan	99,500
	v) Flood Advance	20,000
	vi) Festival Loan	45,000
8	BANK RECEIPTS :	
	i) Current Account in Indian Bank	16,37,45,855
	ii) Current Account in CCB(H.O.)	3,13,000
	iii) Current Account in K V B (Arumbakkam)	55,37,58,520
	iv) S/B Account in AXIS BANK (R.A.Puram)	8,41,113
	v) S/B Account in Indian Bank	38,14,194
	vi) S/B Account in Indian Bank (Staff PF)	9,27,000
	vii) S/B Account in KVB (Arumbakkam)	1,57,47,633
	C/o	351,04,46,546

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

RECEIPTS AND CHARGES FOR THE YEAR 2018-2019

S.No.	HEAD OF ACCOUNT	PAYMENTS Rs.
	B/f	263,25,93,013
4	INTEREST PAID	7,35,81,766
5	PAYMENT OUT OF PRE. YEAR PROFIT	
	i) Dividend	56,66,994
	ii) Common Good Fund	2,30,000
	iii) Cooperative Education Fund	1,70,515
	vi) Obsequies Asst. Scheme	20,000
	vii) Education and Training Fund	97,846
6	ESTABLISHMENT & CONTINGENCIES	56,55,423
7	ADJUSTING HEADS :	
	i) Sundry Debtors	2,71,065
	ii) Sundry Creditors	1,88,66,900
8	BANK PAYMENTS :	
	i) S.B. Account in Axis Bank (R.A.Puram)	8,18,909
	ii) S.B. Account in IB (Staff P F amount)	7,54,608
	iii) S.B. Account in IB (Deposit A/c)	36,90,356
	iv) Current Account in IB	16,24,48,557
	v) Current Account in CCCB (H.O.)	3,20,709
	vi) Current Account in KVB (Arumbakkam)	55,04,36,166
	vii) S/B Account in KVB (Arumbakkam)	1,56,97,334
	C/o	347,13,20,161

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

RECEIPTS AND CHARGES FOR THE YEAR 2018-2019

S.No.	HEAD OF ACCOUNT	RECEIPTS Rs.
	B/f	351,04,46,546
9	INVESTMENTS RECEIPTS :	
	i) F.D. in TN Circle Postal Co-op. Society	1,50,00,000
	ii) F.D. in Commercial Society	82,20,000
	iii) Term Deposit in REPCO Bank	1,79,05,559
	iv) F.D. in ALL India Radio Society	75,00,000
	v) F.D. in Repco Bank (Staff P.F.)	23,32,967
	vi) F.D. in Port Trust Empl. Coop. Bank	1,04,52,000
	vii) F.D. in Purasaiwalkam Coop. Bank	1,53,99,650
10	BUILDING	
	i) Building Amenity Charges Received	5,55,350
	ii) Building - Miscellaneous Income Received	16,700
11	RESERVE FUND	29,892
12	INCOME TAX / TDS	62,397
13	PROFESSIONAL TAX	15,000
	TOTAL	358,79,36,001
	CASH OPENING BALANCE	4,70,889
	GRAND TOTAL	358,84,06,890

THE INCOME TAX DEPARTMENT CO-OPERATIVE SOCIETY LTD., CHENNAI - 34.**RECEIPTS AND CHARGES FOR THE YEAR 2018-2019**

S.No.	HEAD OF ACCOUNT	PAYMENTS Rs.
	B/f	347,13,20,161
9	INVESTMENTS :	
	i) F.D. in Purasaiwalkam Coop. Bank	1,96,50,500
	ii) F.D. in All Radio Society	77,50,000
	iii) F.D. in Commercial Empl. Coop. Society	2,04,86,600
	iv) Term Deposit in REPCO BANK	2,26,92,840
	v) F.D. in Postal Coop. Bank	2,14,90,221
	vi) F.D. in Port Trust Empl. Coop. Bank	1,12,89,166
	vii) F.D. in Repco Bank (Staff P.F.)	25,06,761
	viii) F.D. in TCF	95,00,000
10	SOCIETY MOBILE APP INAUGURATION	15,648
11	BUILDING - MAINTENANCE	9,13,681
12	INCOME TAX (TDS)	62,397
13	SELF ASSESSMENT TAX	3,97,908
14	AUDIT FEES PAID	86,140
15	PROFESSIONAL TAX	15,000
	TOTAL	358,81,77,023
	CASH CLOSING BALANCE	2,29,867
	GRAND TOTAL	358,84,06,890

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

BUDGET ESTIMATE FOR 2019-2020

INCOME

SL NO	PARTICULARS	DURING 2018-2019	ACTUALS UPTO 30.06.2019	ESTIMATE FROM 01.07.2019	REV. ESTIMATE FOR 2019-2020	ESTIMATE FOR 2020-2021
1	2	3	4	5	6	7
1	INTEREST FROM MEMBERS	9,61,77,475	3,09,69,808	6,90,30,192	10,00,00,000	11,25,00,000
2	ENTRANCE FEES	7,100	2,300	12,700	15,000	25,000
3	SALE OF FORMS	13,422	3,013	16,987	20,000	30,000
4	DIVIDEND FROM CCB(H.O)	-	-	3,50,000	3,50,000	2,00,000
5	INTEREST ON RF	36,12,537	20,70,717	34,29,283	55,00,000	60,00,000
6	MISCELLANEOUS INCOME	57,195	4,771	1,95,229	2,00,000	12,00,000
7	BUILDING INCOME	5,72,050	1,36,600	7,63,400	9,00,000	10,00,000
	TOTAL	10,04,39,779	3,31,87,209	7,37,97,791	10,69,85,000	12,09,55,000

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

BUDGET ESTIMATE FOR 2019-2020

EXPENDITURE

SL NO	PARTICULARS	DURING 2018-2019	ACTUALS UPTO 30.06.2019	ESTIMATE FROM 01.07.2019	REV. ESTIMATE FOR 2019-2020	ESTIMATE FOR 2020-2021
1	2	3	4	5	6	7
1	Payment & Provision for Establishment	44,57,576	11,69,312	28,30,688	40,00,000	45,00,000
2	Contingent expenses	1,46,085	33,765	1,16,235	1,50,000	2,00,000
3	Stationery	9,702	1,683	13,317	15,000	25,000
4	Printing Charges	2,38,715	2,250	2,47,750	2,50,000	3,00,000
5	Postage & Telephone Chrgs	28,106	11,719	38,281	50,000	75,000
6	Collection & Bank Chrgs	12,092	2,587	12,413	15,000	25,000
7	Furniture	2,35,087	-	50,000	50,000	75,000
8	Conveyance	33,226	4,300	45,700	50,000	75,000
9	General Body Meeting	1,48,821	-	2,00,000	2,00,000	2,25,000
10	Insurance	-	2,656	2,344	5,000	6,000
11	Sitting Fees	-	-	18,000	18,000	18,000
12	Board Meeting Expenses	24,324	2,099	27,901	30,000	35,000
13	Interest on Thrift Deposit	2,28,91,385	2,60,07,792	39,92,208	3,00,00,000	3,25,00,000
14	Interest on R.D	16,87,364	4,15,603	15,84,397	20,00,000	25,00,000
15	Interest on S.S.D	233	-	500	500	500
16	Interest on P.F	2,23,943	-	-	2,25,000	2,50,000

1	2	3	4	5	6	7
17	Interest on F.D	3,74,94,856	78,63,159	2,21,36,841	3,00,00,000	3,50,00,000
18	Interest on F.W.D	20,50,600	-	25,00,000	25,00,000	25,00,000
19	Interest on Special F.D	92,24,407	-	1,00,00,000	1,00,00,000	75,00,000
20	Legal & Professional fees	-	-	50,000	50,000	50,000
21	Computer Stationery	43,610	23,222	26,778	50,000	75,000
22	Miscellaneous Expenses	-	-	25,000	25,000	25,000
23	Audit Fees	86,140	-	1,00,000	1,00,000	1,25,000
24	Software development	74,750	-	1,00,000	1,00,000	1,50,000
25	Hardware - computer	10,770	1,000	49,000	50,000	1,50,000
26	Annual maintenance contract	67,970	-	1,00,000	1,00,000	1,25,000
27	Traveling Allowance	25,300	-	1,00,000	50,000	1,50,000
28	wages for contingent	23,250	8,000	16,000	24,000	25,000
29	Election Expenses	-	-	-	-	2,00,000
30	Building Maintenance	9,60,181	1,79,315	8,20,685	10,00,000	12,00,000
	TOTAL EXPENDITURE	8,01,98,493	3,57,28,462	4,52,04,038	8,11,07,500	8,80,84,500
	Income Over Expenditure	2,02,41,286	(25,41,253)	2,85,93,753	2,58,77,500	3,28,70,500
	TOTAL INCOME	10,04,39,779	3,31,87,209	7,37,97,791	10,69,85,000	12,09,55,000

2018 - 2019ல் சங்க வளர்ச்சியின் புள்ளி விவரங்கள்

2018 - 2019 STATISTICAL REPORT OF GROWTH

PARTICULARS	31-03-2019	31-03-2018	(+) / (-)	2018 - 2019	2017 - 2018
உறுப்பினர்கள் (Members)	2,297	2,323	(-) 26	%	%
சேமிப்பு (Savings)					
பங்குகள் (Shares)	3,08,22,585	3,11,64,705	-3,42,120	(-) 1.11	(-) 0.86
சிக்கன சேமிப்பு (T.D.)	32,54,02,374	29,87,67,112	2,66,35,262	(+) 8.19	(+) 10.07
நிரந்தர வைப்பு (F.D.)	54,88,33,850	51,24,91,050	3,63,42,800	(+) 6.62	(+) 08.06
தொடர் வைப்பு (R.D.)	2,23,17,248	2,24,72,300	-1,55,052	(-) 0.69	(+) 17.51
சிறப்பு நிரந்தர வைப்பு (Special F.D.)	9,46,28,220	8,39,82,250	10,645,970	(+) 11.25	(+) 22.58

APPROPRIATION ON PROFIT FOR 2018 - 2019

Net Profit for 2018 - 2019 Rs. 1,40,32,529

- Reserve Fund	25%	35,08,132
- Reserve for unforeseen losses	10%	14,03,253
- Co-Operative Education Fund (NCUI - NewDelhi)	1%	1,40,325
- Obsequies Assistance Fund	1%	1,40,325
- Common Good Fund	1%	1,40,325
- Education and Training Fund	4%	5,61,301
- Staff Welfare Fund	1%	1,40,325
- Building Fund	4%	10,35,997
- Dividend Equalization Fund	10%	14,03,253
- Proposed Dividend	18%	55,59,291
TOTAL		1,40,32,529

**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	63	<p>ORDINARY LOAN B) QUANTUM OF ORDINARY LOAN</p> <p>a. The maximum limit of Ordinary loan is Rs.9,00,000/-.</p> <p>b. The Board of Directors may sanction 50 times of Pay + DA or a maximum of Rs.9,00,000/, subject to eligibility.</p>	<p>ORDINARY LOAN B) QUANTUM OF ORDINARY LOAN</p> <p>a. The maximum limit of Ordinary loan is Rs.10,00,000/-.</p> <p>b. The Board of Directors may sanction 50 times of Pay + DA or a maximum of Rs.10,00,000/-, subject to eligibility.</p>

**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
2.	71	<p>DISPOSAL OF NET PROFIT (iv) The balance of the net profit may be utilized for any of the following purposes :</p> <p>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.</p>	<p>DISPOSAL OF NET PROFIT (iv) The balance of the net profit may be utilized for any of the following purposes :</p> <p>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.</p>
3.	10	<p>REGULAR MEMBER</p> <p>7.</p> <p style="text-align: center;">--NEW--</p>	<p>REGULAR MEMBER</p> <p>7. All the registered organizations / institutions which are working for the welfare of the Employees as mentioned below :</p> <p>i. Income-tax Employees Federation, TN & P Circle, Chennai,</p> <p>ii. Income-tax Gazetted Officers Association, TN & P Unit Chennai,</p> <p>iii. Income-tax Department IRS Officers Association, Chennai</p> <p>iv. Women Association of Income-tax, Chennai,</p>

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AMENDMENT TO BYE-LAWS

Sl. No.	Bye-law No.	As Existing	As Proposed
			<p>v. Income-tax Department OBC Employees Welfare Peravai, Chennai</p> <p>vi. The Tamil Nadu Income-tax SC/ST Employees Welfare & Cultural Association, Chennai,</p> <p>vii. Income-tax Department Canteen, Chennai,</p> <p>viii. Income tax Department canteen welfare association, Chennai,</p> <p>ix. Income-tax Department Quarters Welfare Association, Chennai,</p> <p>x. Income-tax Department Recreation Club, Chennai,</p> <p>xi. Welfare Associations of Income-tax Department Residential Quarters, Chennai,</p> <p>xii. Any other welfare Association associated with the Income-tax Department Employees in Tamil Nadu and Pondicherry,</p> <p>a. Such Institutions shall submit a "Resolution" passed by its Administrative body for becoming a Regular member and to pay minimum Share capital and also regularly to pay monthly Thrift Deposit subscription on or before 5th every month through banking mode and to nominate any one of the office bearer as authorized signatory.</p>

சேமிப்பு

சேமிப்புகள்	காலம்	உறுப்பினர்கள்
சிக்கன சேமிப்பு	2018 - 19	8.50% வருடத்திற்கு
தொடர் வைப்பு	1 வருடம்	8.00% வருடத்திற்கு
	2 வருடங்கள்	8.00% வருடத்திற்கு
நிரந்தர வைப்பு	1 வருடம்	8.00% வருடத்திற்கு
	2 வருடங்கள்	8.25% வருடத்திற்கு
	3 வருடங்கள்	8.75% வருடத்திற்கு

கடன்

கடன் விவரம்	அதிகபட்சம்	வட்டிவிகிதம்	திருப்பி செலுத்தும் தவணை (அதிகபட்சம்)
வீட்டுக்கடன்	16,00,000/-	10.50%	180 மாதங்கள்
சாதாரண கடன்	9,00,000/-	10.25%	150 மாதங்கள்
குறுகிய கால கடன்	60,000/-	10.00%	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	10,000/-

DEPOSITS

DEPOSITS	PERIOD	MEMBERS
Thrift Deposit	2018 - 19	8.50 % p.a
Recurring Deposit	1 Year	8.00 % p.a
	2 Years	8.00 % p.a
Fixed Deposit	1 Years	8.00 % p.a
	2 Years	8.25% p.a
	3 Years	8.75% p.a

LOANS

NATURE OF LOANS	(MAX)	INT. RATE	No. OF INST. (MAX)
Mega Loan	16,00,000/-	10.50%	180 Months
Ordinary Loan	9,00,000/-	10.25%	150 Months
Short Term Loan	60,000/-	10.00%	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	10,000/-



நன்றி!

COMPARATIVE STATEMENT SHOWING THE PROGRESS OF THE SOCIETY

Year	Share ₹	Thrift Deposit ₹	Ordinary Loan ₹	Net Profit ₹	No. of Members	Dividend	Rate of Interest
2005 - 2006	4,03,04,965	8,54,94,173	17,90,46,869	₹ 62,40,196	2,915	10%	OL 10%
2006 - 2007	3,94,35,995	9,16,18,478	17,40,80,113	₹ 32,45,348	2,733	6%	9&8%
2007 - 2008	3,82,39,195	9,69,27,043	16,86,50,904	₹ 43,40,979	2,591	7%	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%
2009 - 2010	4,37,19,715	11,46,26,799	22,16,50,263	₹ 73,83,666	2,436	11.5%	10.5&10%
2010 - 2011	5,00,09,005	12,68,93,925	22,17,03,811	₹ 1,07,81,101	2,407	14%	10%
2011 - 2012	5,41,13,035	14,36,42,504	22,91,86,439	₹ 1,23,30,690	2,387	15%	10.5%
2012 - 2013	5,73,91,815	16,16,14,043	24,71,35,950	₹ 1,54,70,434	2,349	15%	10.5%
2013 - 2014	3,10,90,415	18,53,39,003	29,19,10,699	₹ 1,09,57,646	2,316	17%	10.5%
2014 - 2015	3,06,24,565	2,11,381,230	31,93,73,776	₹ 7,666,079	2,276	18%	10.5%
2015 - 2016	3,15,13,745	24,26,96,010	33,06,68,840	₹ 1,11,54,580	2,352	18%	10.25%
2016 - 2017	3,14,33,735	27,14,26,755	60,54,39,764	₹ 1,14,70,830	2,363	18%	10%
2017 - 2018	3,11,64,705	29,87,67,112	71,87,02,026	₹ 1,70,51,502	2,323	18%	9.75%
2018 - 2019	3,08,22,585	32,54,02,374	78,36,36,803	₹ 1,40,32,529	2,297	18%	9.25%

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

சே. அஷோக்குமார்