

To,
The Chairman /Secretary
Vasai (W)

Sub : Submission of Statutory Audit Report for the accounting year ended 31st March,

_____.

Sir,

The accounts of _____ **Society Ltd.** have been audited on the basis of record produced and information supplied (oral and written) by the office bearers of the society during course of our audit. The statement of accounts viz. Income & expenditure A/c. & the Balance sheet, for the aforesaid period have been duly examined and the observation and discrepancies so noticed on the transaction and affairs of the society have been mentioned in audit objection and general remarks.

Please find enclosed herewith the Statutory Audit Report for the accounting year 1st April, _____ to 31st March, _____ along with the following -

1. Statement of Income and expenditure Account & the Balance Sheet.
2. Auditor's certificates, brief introduction & comment on the present status of the society, Auditors Report with audit objections, observations & general remarks & other mandatory details of the society viz table 1, 2 & 3.
3. Schedule of Infringement of M.C.S. ACT 1960, RULES 1961 as per new amendments in the model bye_laws of the society.
4. Audit memorandum viz. form no. 1 & form no 28.

Society is instructed to submit audit rectification report in "O" form within three months from the date of obtaining audit report to the office of registrar of co-operative societies without fail.

Thanking you,

AS PER OUR REPORT OF EVEN DATE

Place: Vasai

Date:

Copy to : _____

FORM No. N-2

[See Section 81 and rule 69 (3)]

An Illustrative Format of Report of the Auditor of Co-operative Society
INDEPENDENT AUDITOR'S REPORT

To

The Chairman/Secretary

Vasai (W)

Ref. :- Appointment Letter Reference No.____ Dated _____

Report on the Financial Statements as a Statutory Auditor

1. We have audited the accompanying financial statements of The _____ Co-operative Housing Society Ltd., which comprise the Balance Sheet as at 31st March _____ and the Statement of Profit and Loss / Income & Expenditure for the year ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Society along with its Branches audited by us for the period 1st April _____ to 31st March _____.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Maharashtra Co-operative Societies Act, 1960 & Rules there under. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable Standards by The Institute of Chartered Accountants of India and under the MCS Act. 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.

4. 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 control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required as per the Maharashtra Co-operative Societies Act 1960 and the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the society gives a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the society as at 31st March _____;

(ii) in the case of the Statement of Income & Expenditure of the Surplus /Deficit for the year ended on that date; and

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of the Maharashtra State Co-operative Act.

8. 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 and have found them to be satisfactory.

(b) The transactions of the Society, which have come to our notice, have been within the powers of the Society.

(c) The returns received from the offices and branches of the Society have been found adequate for the purposes of our audit.

9. In our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards.

10. We further report that :

(i) The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the books of account and the returns.

(ii) 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 these books.

(iii) The reports on the accounts of the branches audited by branch auditors have been dealt with in preparing our report in the manner considered necessary by us.

(iv) for the year under audit, the society has been awarded “**B**” classification.

Place: Vasai

Date:

Part A :-

1. Financial embezzlement	:	Nil
2. Misappropriation of funds	:	Nil
3. Improper appropriation of funds	:	Nil
4. Effects of the transaction to be caused on	:	Nil
5. Improper and irregular loan transaction	:	Nil
6. Improper investment	:	Nil

INFRINGEMENT OF THE M.C.S. ACT 1960 RULES 1961 & THE BYE-LAWS OF THE SOCIETY

Sr. No.	Act	Rules	Bye-Laws	Details Of Infringements
1	38	32	141(i)	Member's register in I form.
2	--	26	32	NOMINATION NOT FULLY RECEIVED
3		33	141(2)	List of members in "j" form not kept on record
4	82	73	153	Audit rectification report in prescribed "O" form submission to registrar within prescribed limit.
5			154	Conveyance of the property
6			160	Insurance of building
7	071 (a)			Defaulter member 3 months
8			127 (i)	Managing committee meeting
9			145	Payment beyond the limit in cash
10	75(ii)		95(9)	A G M within prescribed limit
11	24(a)		14	Education & Training fund collection
12	70	54,55	15	Investment of fund
13		65	141 (I to 16)	Required registers to be kept (property reg.)
14	73		115	Reservation for female member on the managing committee.
15.	73FF		119 B	Disqualification for membership of managing committee.
16	29			Restriction of transfer of shares & property.
17			9	Issue of share certificates to the members within the prescribed limit.
18.		61	146(a)	Drafting financial statement after the prescribed limit.
19			144	Cash in hand beyond the prescribed limit..
20	160		124	Handover the charge to new committee.
21	73 b 73 c		114	Strength of the committee.

Pl.note : Only >>> mark breach are applicable to the society

Part B :-

A Management part	:	Introduction :
Name of the society	:	_____
Register Address	:	Vasai (W)
Reg. no & date	:	_____
Period of audit	:	_____
Audit classification	:	"B"
Society's last election Date	:	_____
Date of end of the tenure of	:	_____
Present committee	:	_____

2 Membership	:	Necessary requirements for transfer of shares & flat have been fulfilled.
3 No of committee meeting	:	No. Of held Meeting
4 Annual general meeting	:	Held on (Date)
5 Special general meetings	:	Held on (Date)
6 Audit compliance report	:	Not submitted/ submitted for previous audit memo.
7 Compliance of statutory Controls.	:	As per audit objection & general remarks.
B Finance management	:	
1. Appropriation of funds	:	No
2. Provisions	:	Provisions made towards outstanding liabilities.
C Loan transactions	:	Not applicable

Cash balance : Rs. ____ /- was lying in hands at the end of 31-03-_____.

Bank Balance : Society has saving a/c in following banks. The details are as under.

Thane District Central Co-op Bank Rs. _____/-

Society's liabilities status as on 31-03-2017.

Audit fee payable	Rs. _____/-
Finalization Charges	Rs _____/-
Watchman Salary	Rs. _____/-
Sweeper Salary	Rs _____/-
Legal & Professional	Rs _____/-
Education Fund	Rs _____/-

Valuation of property :

Land & building :

Rs. _____/-

1. No personal expenses recorded in income & expenditure a/c.
2. All the expenses incurred for fulfilling the objectives of the society.
3. There are no such transaction which hurts the interest of the society.
4. Society is fulfilling its liability towards the members
5. There is not any loan kept overdue by the society.
6. Amount to be spent for fulfilling the objectives: Yes but not other than routine management expenses.
7. Society has not received any financial assistance from any authority for fulfillment of its objectives.

Society's managing committee formed on Dated _____ as follows.

Name	Designation
-	-
-	-
-	-
-	-
-	-

PART C:
Audit objections & general remarks.
Compliance of the following not done

- 1 The society is directed to conduct at least one managing committee meeting every month and note down the minutes of the same in the Managing committee minutes book. All the managing committee and general body meetings should be called after giving proper notice
- 2 The conveyance of land and building is not done in the favor of the society. The society is suggested to execute the conveyance of land and building as per the provisions of the Bye-laws.
- 3 The society should send the Audit Rectification report in "O" form prescribed under the Rule 73 of the M.C.S. Rules within 3 months from the date of completion of audit to the Deputy Registrar.
- 4 The society is directed to upload the following documents on or before 30th September: AGM Notice, Appointment Letter of Auditor/ Consent Letter from Auditor, Income & Expenditure, Balance sheet, Audit Report & Annual Report of Activities
- 5 The receiver's signature and authorized signature should be taken on all the payment vouchers. Also revenue stamps should be affixed on all vouchers amounting to Rs.5000/- and above. Also proper bills in respect of the expense made should be attached to all the relevant vouchers as a supporting evidence for the payment vouchers.
- 6 The society is directed to maintain and Property Register in the prescribed format as laid down under the M.C.S.Act, 1960 and present the same for the purpose of audit
- 7 The society is directed to collect Education & Training Fund at the rate of Rs.10/- per member per month from members as per bye law no. 67(a)(xiv).
- 8 Society is hereby directed to charge & collect election fund as per bye law no. 67(a)(xv).
- 9 The society is directed to classify the members as active or non active member as per bye law no.22 (A)(e)(i). The society should communicate the details of non active members to the deputy registrar within 30 days from the end of the financial year.

Suggestions.

1. The society is directed to upload the following documents on or before 30th September: AGM Notice, Appointment Letter of Auditor/ Consent Letter from Auditor, Income & Expenditure, Balance sheet, Audit Report & Annual Report of Activities.
2. The Society is directed to file Income Tax returns for the year ended 31st March 2017 failing which the society will be penalized under section 271F of the Income Tax act.
3. It has been observed that , as per the new amended MCS Act 2013, the society is advised to increase the Share Capital amount by issuing 5 more shares @ Rs.50/- each to all members.
4. As per the provisions of bye-law no.115 the society is directed to conduct the election of the committee once in 5 years in accordance with the election regulations.
5. The society is directed to upload the following documents on or before 30th September: AGM Notice, Appointment Letter of Auditor/ Consent Letter from Auditor, Income & Expenditure, Balance sheet, Audit Report & Annual Report of Activities
6. Society should comply general remarks as above.

AS PER OUR REPORT OF EVEN DATE

Place: Vasai

Date :

Statutory Report as required u/s 81 (2)

PERIOD OF AUDIT : 1.4._____ TO 31.3._____

Schedule: I. Transaction involving infringement of the provisions of the Act.
Rules and Bye_laws.

: Vide General Remarks.

Schedule: II. Particulars of sums, which ought to have been but have not been
Brought in to the account.

: NIL

Schedule: III. Improper and irregular payments.

: NIL

Schedule: IV: List of doubtful debts.

: NIL

Schedule: V. List of Movable & Immovable Property and Other Assets.
Considered doubtful of realization.

: NIL

AS PER OUR REPORT OF EVEN DATE

Place: Vasai
Date

NAME OF THE SOCIETY : Vasai (W)

PERIOD OF AUDIT : 1.4._____ TO 31.3._____

AS PER OUR REPORT OF EVEN DATE

Place: Vasai

Date:

FORM NO. 1

Audit Memo (For all types of Co-Op.Societies)

PART - I

Name of the society :
Sr.No.of the audit memo as per audit register : (____ - ____)
Full registered address:

Taluka or Block : VASAI
District : PALGHAR
(i) Audit Classification
(ii) Audit Classification given during the last 3 audits

Registration No. :
Date of registration :
Area of Operation : VASAI
No.of branches, depots and shops : N.A.

1. AUDIT INFORMATION :

1	Full name, designation and head quarters of auditing officer	R.S.Prabhu & Associates Chartered Accountants Swagat Bhavan, Near Indian Oil, Opp. MSEB Colony, Station Road,Vasai (E) Dist. Palghar Pin-401202 to
2	Period covered during the present audit	
3	Dates on which :	(1) Audit was commenced and continued : (2) Audit was completed (3) Audit memo was submitted

2. MEMBERSHIP :

(i) No.of members :	(a) Individuals :	(i) Ordinary :	
		(ii) Nominal :	-
		(iii)Sympathiser :	-
	(b) Societies :		N.A.
	(c) Others :		N.A.

(Give details of the other members, if any)

T O T A L	0
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(ii) Have new members been duly admitted ?	NO
Have they paid entrance fees ?	N.A.
(iii) Are their written application in order and are they filed properly?	YES
(iv) Is the members register kept in Form "I" prescribed under Rules 32 and 65(i) of the M.C.S.Rules, 1961 ?	YES

- | | |
|---|------|
| (v) Is list of members kept in form "J" under Rule 39 of the M.C.S.Rules, 1961 ? | YES |
| (vi) Have due remarks been passed against names of the deceased dismissed or resigned members in the members register ? | N.A. |
| (vii) Are resignation in order and are they duly accepted ? | N.A. |
| (viii) Have nominations made under rule 25 of the M.C.S.rules 1961 been duly entered in the members register under Rule 26? | YES |

3. SHARES :

- | | |
|--|------|
| (i) Are applications for shares in order ? | YES |
| (ii) Is share register written up-to-date ? | YES |
| (iii) Do the entries in share register tally with the entries in the cash book ? | YES |
| (iv) Is share ledger written up-to-date? | N.A. |
| (v) Do the total of share ledger balances tally with the figures of share capital in the balance sheet ? | N.A. |
| (vi) Have share certificates been issued to the share holders for all the shares subscribed ? | YES |
| (vii) Are share transfers and refunds in accordance with the provisions of the Bye-laws, Act and Rules ? | YES |

4. OUTSIDE BORROWINGS :

- | | |
|--|--|
| (i) What is the limit fixed in the Bye-law for borrowings of the society ? | Bye-law limits borrowings to 10 times of paid-up capital and reserves. |
| (ii) Has it been exceeded ? | N.A. |
| (iii) If so, state whether necessary permission has been obtained from the competent authority ? | N.A. |

5. MEETINGS :

- | | |
|--|---|
| (I) Give dates of :- | |
| (a) Annual General Meeting | - |
| (b) Special General Meeting | - |
| (II) State the no.of meetings held during the period as follows :- | - |
| (a) Board or Managing Committee Meetings : | - |
| (b) Executive or sub-committee Meetings : | - |
| (c) Other meetings | - |

6. RECTIFICATION REPORT :

- | | |
|---|------|
| (i) Has the society submitted audit rectification report of the previous audit memos? If so, give dates of submission. If not state the reason for non-submission | NO |
| (ii) Have any important points been mentioned in the previous audit memos been neglected by the society. If so, state them in general remarks. | N.A. |

7. AUDIT FEES :
- (i) Give amount of audit fees last assessed. State period for which assessed. State the date of recovery of audit fees, name of treasury and amount credited. _____/- (____-____)
- (ii) If audit fees have not been paid by the society give details about outstanding audit fees and reason for non-payment REFER BALANCE SHEET
8. INTERNAL OR LOCAL AUDIT :
- (i) If there is internal or local audit, state by whom done, period covered and whether memo is on the record of the society. NO
- (ii) State whether there is a proper co-ordination between Statutory auditor and Internal Auditor ? N.A.
9. (A) MANAGING DIRECTOR / MANAGER / SECRETARY :
- (i) Name of the Officer Secretary
- (ii) Pay drawn N.A.
Grade N.A.
- (iii) State other allowances, if any, any facilities given such as rent free quarter, etc. N.A.
- (iv) State whether he/she is a member YES
- (v) If so, whether he/she has borrowed or has been given any credit facilities? State the amount borrowed and the amount of overdues, if any. NO
- (vi) If other amounts are due from him, give details N.A.
- (B) Obtain a list of staff showing names, designations, qualifications, scales, present pay and allowances given, dates from which employed, security furnished, etc. ONLY TEMPORARY STAFF
10. BREACHES :
- (i) Does the society possess a copy of the Act, Rules and its registered Bye-laws? ONLY BYE-LAWS
- (ii) Give only numbers of breaches of the Act, Rules and Bye-laws REFER GENERAL REMARKS
1. Section Nos.....
2. Rules Nos.....
3. Bye-laws Nos.....
- (iii) Have any rules been framed under the Bye-laws? Are they approved by the appropriate authority? Are they properly followed? NO RULES FRAMED
(These breaches should be discussed in brief in general remarks)
11. PROFIT AND LOSS :
- 1 What is the amount of profit earned or loss incurred during the last co-operative year N.A.
Being a Housing Society
- 2 State how the net profit are distributed ? In case of non business societies, figures of surplus or deficit may be given against query no.11 (1) above N.A.

12. CASH, BANK BALANCES AND SECURITIES :

- (a) **CASH :**
- | | | |
|---|---|---------------------------------|
| 1 | Count cash and sign the cash book stating the amount so counted and dates on which counted | CASH COUNTING
NOT DONE BY US |
| 2 | Who produced cash for counting. Give his/her name and designation. Is he/she authorised to keep cash? | N.A. |
| 3 | Is it correct according to the cash book? | N.A. |
| 4 | Are arrangements for safety of cash in safe and cash in transit adequate? | N.A. |

- (b) **BANK BALANCE :**
- | | | |
|--|--|-----|
| | Do the bank balance shown in Bank pass books or Bank statements and Bank Balance certificates tally with such balances shown in books of accounts?
If not, check reconciliation statements. | YES |
|--|--|-----|

- (c) **SECURITIES :**
- | | | |
|---|---|-----|
| 1 | Verify securities physically and see whether they are in the name of the society. | YES |
| 2 | Are dividends and interest being duly collected? | YES |
| 3 | If securities are lodged with the bank are relevant certificates obtained? | NO |
| 4 | Is investment register kept and written up-to-date? | YES |

13. MOVABLE AND IMMOVABLE PROPERTIES :

- | | | |
|------|---|---------------------|
| 1 | Are relevant registers maintained and written up-to-date? | NO |
| 2 | Verify property physically and obtain its list. Do the balance tally with the balance sheet figures? | N.A. |
| 3 | In case of immovable property including lands, verify title deeds and see whether they are in the name of the society | NO |
| 4 | Is the property duly insured where necessary? | YES |
| 5 | Depreciation | |
| (i) | Is due depreciation charged? | YES |
| (ii) | State the rates of depreciation charged on various assets | Refer Balance sheet |

- | | | |
|-----|--|---------------------------------|
| 14. | Have you discussed the draft audit memo in the Board or Managing Committee Meeting ? | YES
With the office bearers. |
|-----|--|---------------------------------|

As per our report of even date

Place : VASAI
Date :

FORM NO. 28
Audit Memo (Co-Op.Housing Societies)

PART - II

1. BORROWINGS :

- | | | |
|-------|---|------|
| (i) | State the loans obtained by the society for various purposes from Government and other agencies | |
| | -----NOT APPLICABLE----- | |
| (ii) | Are repayments of loan punctual ? | N.A. |
| (iii) | Are all conditions laid down for grant of various loans and credits observed? Note breaches, if any | N.A. |
| (iv) | Are necessary documents executed in favour of the authority sanctioning the loan? | N.A. |

2. GOVERNMENT FINANCIAL ASSISTANCE :

- | | | |
|------|--|------|
| (i) | What is the amount of Government subsidy sanctioned and received by the society | N.A. |
| (ii) | Has Government sanctioned any amount for land development? If so, state the amount. Have development expenses exceeded the said amount ? | N.A. |

3. MEMBERSHIP :

- | | | |
|-------|--|------|
| (i) | State whether in case of backward class co-operative housing societies certificates from the social welfare officers are obtained for backward class members for their eligibility to membership and obtaining of financial assistance ? | N.A. |
| (ii) | State whether certificates are obtained from officers of the concerned industry in case of the subsidised industrial housing scheme. | N.A. |
| (iii) | Have declarations been obtained from members that they and their family members do not own lands or houses in the area of operation of the society as per provisions in the bye-laws? | N.A. |

4. LANDS AND THEIR DEVELOPMENTS :

(i)	State whether lands for constructions of houses have been secured,purchased or obtained on lease. Give details of the lands, stating total area, Survey Nos.and C.R.S.Nos.if any, price for which purchased,lease rent,etc.	FREEHOLD LAND Area 558.07 sq.meters Survey No. 23 Plot No. Hissa No.11 YES
(ii)	See title deeds and ascertain whether they are properly executed in favour of the society.	YES
(iii)	State how the lands have been utilized for :	As per approved plan
(a)	Construction of houses.	
(b)	Construction of roads.	
(c)	Open spaces	
(d)	Other purposes (Give details)	
(iv)	Have the layouts and plans of developments been approved by the Municipal authorities before actual commencement of the work?	N.A.
(v)	Have completion certificates been obtained from appropriate authorities for drainage, water supply, roads, etc. before construction work of buildings is commenced.	N.A. BUILDING IS ALREADY COMPLETED

5. CONSTRUCTION OF BUILDINGS :

(1) (i)	Have building constructions commenced	BUILDING IS ALREADY COMPLETED
(ii)	State the no.of houses or flats constructed and under construction	FLATS - SHOPS - OTHERS -
(iii)	Have the completed houses and flats allotted to members ?	YES

- | | | |
|--------|---|----------|
| (iv) | Are buildings constructed on contract basis? See the terms and conditions of contracts and state whether they have been properly observed. Note breaches, if any. | N.A. |
| (v) | Are these contracts properly sanctioned by the competent authority as per Bye-laws of the society? | N.A. |
| (vi) | Have tenders or quotations been called after giving due advertisements in local newspapers? If the work are not given to the contractors quoting the lowest figures see whether reasons for the same are recorded. | N.A. |
| (vii) | Are contractors paid after necessary work progress certificates are obtained from the architects? Are running and final bills obtained before payments are made to the contractors? | N.A. |
| (viii) | See the terms on which the architects are employed? Are there any breaches? | N.A. |
| (ix) | See whether completion certificates have been obtained from the qualified engineers and architects, stating that the constructions have been completed according to approved plans, specifications and other terms of contracts ? | N.A. |
| (x) | Is property register kept in proper form ?
Is it written up-to-date ? | NO
NO |
| (xi) | When buildings are built departmentally state whether the following books are kept and written up-to-date ? | N.A. |
| (a) | Job registers and measurement books | |
| (b) | Stock registers | |
| (c) | Are valuation certificates from qualified engineers and/or architects obtained ? | |
| (d) | Is expenditure allocated properly between items of capital and revenue nature ? | |

(xii)	State whether buildings have been constructed according to the original plans and estimates submitted with the loan applications and which are approved by the competent authority. Are there any deviations? If so are they got approved from the competent authority?	N.A.
(xiii)	In case of flat-owners societies, see whether titles to the land have been transferred in the name of the society?	NO
(xiv)	Are buildings and other constructions got insured ?	YES
(xv)	In case of flat-owners societies, have the promoters fulfilled their obligations as per agreements entered with them by the members prior to the registration of the society ?	N.A.
(xvi)	Examine the agreements entered into with the promoters and see whether they are in the interest of the society ?	N.A.
(xvii)	Has the society executed lease deeds in favour of members for giving plots and / or buildings on lease to them ?	N.A.
(xviii)	Has the society created sinking fund as the provisions of the bye-laws ?	YES
(xix)	Examine the basis on which monthly rents or contributions are fixed in case of tenant co-partnership societies or flat owners societies and see that the following items are adequately covered.	
	(i) Amounts required for re-payment of loan instalments	N.A.
	(ii) Municipal and other taxes	YES
	(iii) Lease rent	NO
	(iv) Service charges and common expenses	YES
	(v) Contributions to the sinking fund	YES
6. LOANS TO MEMBERS :		
(i)	Are recoveries for loans punctual ?	N.A.
(ii)	State the amount of overdues.	N.A.
(iii)	State what steps are being taken to recover overdues	N.A.
7. EXPENDITURE :		
	Has the expenditure been approved by the Managing committee from time to time ?	YES

As per our report of even date

Place : VASAI
Date :

CO-OPERATIVE HOUSING SOCIETY LIMITED

Audit period covered :

TO

SCHEDULE - I

Transactions involving infringement of provisions of the M.C.S.Act, 1960 and Rules,1961 and the Bye-laws of the Society

REFER GENERAL REMARKS

SCHEDULE - II

Particulars of sums which ought to have been but have not been brought into account

NIL

SCHEDULE - III

Improper and irregular Payments

REFER GENERAL REMARKS

SCHEDULE - IV

List of doubtful debts

NIL

SCHEDULE - IV-A

List of movable and immovable property and other assets considered doubtful of realization

NIL

As per our report of even date

Place : VASAI

Date :