

ओएनजीसी एम्प्लॉईज को.अप. क्रेडिट व थ्रीफ्ट सोसायटी लि.मुंबई

ONGC Employees' Co-op. Credit & Thrift Society Ltd.Mumbai

(Reg. No. BOM/RSR/A-1097, Dtd.10-2-1983)

# 37<sup>TH</sup> ANNUAL REPORT

1983-2019

MHN Process Complex

# ONGC EMPLOYEES CO-OP. CREDIT & THRIFT SOCIETY LTD

## EXECUTIVE COMMITTEE



**V K MAHENDRU**  
ED-HRO (ONGC WOU)  
Ex. Officio Chairman



**PRAKASH N. DALVI**  
Hon Chairman



**DILIP D. KATARE**  
Hon.Vice - Chairman



**DATTATRAYA B. MANE**  
Hon. Secretary



**PRADEEP D. MHADGUT**  
Hon. Treasurer



**SANJAY R. WADAR**  
Executive Member



**PRAMOD G. MESTRY**  
Executive Member



**MRS. LATA N. KINI**  
Executive Member



**MRS. JANHAVI S. SAWANT**  
Executive Member

### सभेची सुचना

ओएनजीसी एम्प्लॉईज को. ऑप. क्रेडिट व थीफ्ट सोसायटी मर्यादित, सभासदांची ३७ वी वार्षिक सर्वसाधारण सभा शुक्रवार दिनांक २३ ऑगस्ट २०१९ रोजी सायंकाळी ५.३० वा. ११ हाय, ओएनजीसी, धारावी सभागृहामध्ये पुढील कामकाजाचा विचार करण्याकरिता आयोजित करण्यात आली आहे. सदर सभेस आपली उपस्थिती प्रार्थनीय आहे.

### सभेपुढील कामे

१. दि. ७ सप्टेंबर २०१८ रोजी झालेल्या ३६ व्या वार्षिक सर्वसाधारण सभेचे वृत्तांत वाचून संमत करणे.
२. दि. ३१ मार्च २०१९ अखेर संपलेल्या वर्षाच्या कार्यकारी समितीने सादर केलेल्या कामकाजाचा वार्षिक अहवाल वैधानिक लेखापरिक्षकांनी तपासलेले नफा-तोटा व तालेबंद स्वीकृत करणे व मंजूरी देणे.
३. सन २०१८-१९ सालाच्या नफा विभाजनास मंजूरी देणे व सन २०१८-१९ सालासाठी लाभांश जाहीर करणे.
४. २०१९-२०२० या आर्थिक वर्षासाठी अंतर्गत हिशोब तपासणीसांची नेमणुक करणे.
५. २०१९-२०२० या आर्थिक वर्षासाठी वैधानिक येणाऱ्या विषयांवर विचार करणे,
६. मा. अध्यक्षानांच्या परवानगीने, नियमास अनुसरून येणाऱ्या विषयांवर विचार करणे.

कार्यकारी समितीच्या वतीने

मुंबई

दिनांक : ०१/०८/२०१९

(प्रकाश दळवी)

मानद अध्यक्ष

- टिप : १. सभासदांना अहवालाबाबत प्रश्न विचारायचे असल्यास ते त्यांनी लेखी स्वरूपात दि. २२/०८/२०१९ सायं ०५.०० वाजे पर्यंत सोसायटीच्या कार्यालयात पाठवावेत.
२. गणसंख्येअभावी सभा स्थगित झाल्यास त्याच दिवशी त्याच ठिकाणी सभा अर्धा तासानंतर सुरु होईल व तिला गणसंख्येचे बंधन असणार नाही.
  ३. सभासदांना सूचित करण्यात येते की, ज्यांनी ३ वर्षांहून (२०१५-२०१६) अधिक काळ लाभांश आणि व्याज स्विकारलेले नसेल तर ती रक्कम पोट नियम फ. ४६ (४) प्रमाणे सोसायटीच्या राखीव निधीमध्ये जमा करण्यात येईल.

## NOTICE

NOTICE is hereby given to all Shareholders of the society that 37<sup>th</sup> ANNUAL GENERAL MEETING OF ONGC EMPLOYEES' CO-OPERATIVE CREDIT AND THRIFT SOCIETY LIMITED, will be held on Friday 23<sup>rd</sup> August, 2019 at 5.30 p.m. in the Auditorium 11 High ONGC, Dharavi (East), Mumbai - 400 017 to transact the following business.

## AGENDA

1. To read & confirm the Minutes of 36<sup>th</sup> Annual General Meeting held on 07<sup>th</sup> September 2018
2. To receive & adopt the Internal Auditor's Annual Report and Audited Statement of Accounts for the Financial Year 2018-2019
3. To approve the appropriation of Profit and declare Dividend and Interest for the Financial Year 2018-2019
4. To appoint Internal Auditor for the Financial Year 2018-2019
5. To Appoint statutory Auditor for the Financial Year 2018-2019
6. Any other subject duly brought forward with permission of Chair.

For and on behalf of Executive Committee

Place : Mumbai  
Date : 01/08/2019

(Prakash Dalvi)  
Chairman

### NOTE:

1. If there is no quorum on the Scheduled time, the meeting will stand adjourned for half an hour. Such adjourned meeting shall be held on same day to transact the same agenda at the said venue, irrespective of the quorum.
2. Any member desiring to offer any suggestion and willing to seek explanation on any items is required to submit the same in writing to Hon. General Secretary on 22/08/2019 till 5.00 P.m
3. Attention of Member is invited to Bye-Law No. 46 (4) under which dividends remaining unpaid for more than 3 (2015-2016) years are liable to forfeited and credited to Reserve Fund Account.

**37th ANNUAL REPORT**

Dear Shareholder , Brother & Sisters,

We have great pleasure in placing before you the 37th Annual Report and audited statements of accounts for the year ended 31st March 2019 We are confident that you too will be pleased to appreciate the progress after going through the same. During the period due to increase in Welfare measures by ONGC Management, our Society also progress well and Managing Committee also proud to state that our Society will keep the same tempo of progress.

**MEMBERSHIP**

2015-2016	2016-2017	2017-2018	2018-2019
5927	5806	5532	5557

**SHARE CAPITAL :** The authorised Share Capital of the of the Society is Rs. 25. crores and the Paid up Capital as at the end of financial year 2018-2019 is Rs.16,30,50,320

PAID UP SHARE CAPITAL	2015-2016	2016-2017	2017-2018	2018-2019
	13,82,11,210	13,68,11,310	15,18,62,620	16,30,50,320

**INTEREST ON LOAN :**

Our Bankers M/S. Mumbai District Central Co-operative Bank Ltd. has given landing rate of 11% p.a. to our cash credit account.

INTEREST RATE ON LOAN	2015-2016	2016-2017	2017-2018	2018-2019
	12%	12%	11%	11%

**DEPOSITS**

Interest rate on term deposit for one year was kept 9% for this financial year.

DEPOSITS	2015-2016	2016-2017	2017-2018	2018-2019
THRIFT DEPOSITS	31,06,82,310	34,05,28,137	36,95,76,912	39,60,53,420
FIXED DEPOSITS	9,01,63,500	6,66,57,500	5,17,65,500	41,54,15,00

**LOANS TO MEMBERS:**

Our society managed to keep the low interest rate i.e. 11% on reducing balance of loans which results at the end of financial year we have distributed Rs. 66,56,94,330 to the members.

LOAN TO MEMBERS	2015-2016	2016-2017	2017-2018	2018-2019
	58,43,53,970	51,92,57,110	61,30,53,885	66,56,94,330

**PROFIT:**

NET PROFIT	2014-2015	2015-2016	2016-2017	2018-2019
	3,29,44,347	3,29,48,923	3,21,13,233	3,51,05,215

**APPROPRIATION OF PROFIT**

During financial year, net profit of our society is Rs. 3,51,05,215 We recommended that profit may be distributed in the following manner subject to approval of AGM

APPROPRIATION OF PROFIT	Financial Year 2018-2019
RESERVE FUND (25%)	Rs. 87,76,303
DIVIDEND (15%)Proposed	Rs. 2,34,81,890
DIVIDEND EQUILISATION FUND	Rs. 25,000
MEMBER WELFARE FUND	Rs. 28,22,022

**DIVIDEND:**

Managing Committee seeks your approval for payment of proposed dividend to shareholders @ 15% for the financial year 2018-2019

**INTEREST:**

Managing Committee recommends for payment of interest on Thrift Deposits @ 9% for the financial year 2018-2019

**BENEVOLENT FUND FROM MEMBER WELFARE FUND :**

Under this scheme we have distributed Rs. 5,000.00 each to the nominee of the following deceased members.

S N	CPF	NAME	FIN.HELP
1.	57686	KAILAS J WORLIKAR	5000
2.	63902	SAIKIA JITEN NANDA	5000
3.	83653	TALIRAM N CHOUGULE	5000
4.	66504	JOSE ANTHONY	5000
5.	71825	DEOKAR M V	5000
6.	47969	ANJUMAN MASIH	5000
7.	124713	KAHAR NITIN	5000
8.	71987	VINAYAK BHAGAT	5000
9.	93373	JITENBHAI N PATEL	5000
10.	70084	MONOJ LONDHE	5000

MEMBERS ENROLLD (2018-2019)	517
MEMBERS RESIGNED (2018-2019)	492
NET MEMBERSHIP	5557

**MANAGING COMMITTEE MEETING**

During financial year Managing Committee met 12 times and all the members were present and active participation noticed in most of the meeting.

**STAFF:**

The Management has very good relation with the Staff of the Society.

**WELL WISHES:**

Managing Committee wishes a happy and healthy life to all our members.

**OBITUARY**

Managing Committee pray to Almighty "May the departed souls rest in peace",.

**INTERNAL AND STATUTORY AUDIT:**

M/s. NBS & Co., Mumbai, were appointed as Internal Auditor for the year 2018-2019 They have completed the audit of society  
 M/s. Sunil Kudva, Mumbai, are the Chartered's. Accountants appointed as Statutory Auditors for the year 2018-2019. They have completed the audit and classified "A" grade to our Society.

**THANKS:**

We extend our gratitude to all the members for their co-operation on the smooth functioning of the society. We also thanks to registrars of Co-operative societies, Our Bankers Mumbai District Central Co. op. Bank Ltd. Mumbai and the Sarsawat Co-operative Bank Ltd. Mumbai Statutory Auditor M/s. Sunil Kudva, Mumbai and Internal Auditors M/s. NBS & Co., Mumbai, and their staff. Staff of the Society, Management and Staff of ONGC, Mumbai for their co-operation extended by them from time to time.

Society is also grateful to all active members of our Society for showing keen interest participation and valuable time for day to day work of Society.

Thank you!

On and behalf of Executive Committee.

Place : Mumbai  
 Date : 01/08/2019

**(Prakash Dalvi)**  
 Hon. Chairman

**(D.B.Mane)**  
 Hon. Secretary

**EXECUTIVE COMMITTEE**

V K MAHENDRU(ED, HRO, ONGC, WOU)	Ex. Officio Chairman	-----
PRAKASH N. DALVI	Hon. Chairman	9969224701
DILIP D. KATARE	Hon. Vice-Chairman	9969220764
DATTATRAYA B. MANE	Hon. General Secretary	9969223544
PRADEEP D. MHADGUT	Hon. Treasurer	9969227072
PRAMOD G. MESTRY	Executive Member	9969224963
SANJAY R. WADAR	Executive Member	9969224842
MRS. LATA N. KINI	Executive Member	9969227309
MRS. JANHAVI S. SAWANT	Executive Member	9969222736

# Sunil Kudva

PROPRIETOR : SUNIL KUDVA & CO.  
CHARTERED ACCOUNTANTS

Flat No. 3 Anand Apartments.

Sanjivani Hospital Road.  
Virar (West), Mumbai - 401303.  
Tel : (O) : 6525 4796  
(R) : (0250) 2508581  
E Mail : sunilpkudva@yahoo.co.in  
(M) : 9323811809

## **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 specified under Section 143(10) of the 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 in 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 the 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.



# Sunil Kudva

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**TO the Members of ONGC Employees Co-op Credit & Thrift Society Limited**

## **Report on the Financial Statements**

We have audited the financial statements of **ONGC Employees Co-op Credit & Thrift Society Limited** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Society's Managing Committee is responsible for the matters with respect to the preparation of these 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. 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, 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.



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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.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Maharashtra Co-operative Societies Act, 1960 & Rules made there under 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 31<sup>st</sup> March, 2019;
- b) In the case of Statement of Profit and Loss, of the Profit for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Maharashtra Co-operative Societies Act, 1960 & Rules made there under issued by the Central Government of India. We give the particulars in the annexure in Form 1 & Form 8 as prescribed therein,



# Sunil Kudva

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(M) : 9323811809

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, Statement of Profit & Loss dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit & Loss dealt with by this report comply with the applicable Standards:

For SUNIL KUDVA & CO.  
Chartered Accountants



*[Signature]*  
Sunil Kudva  
Proprietor

M.No. 108462

Place : Mumbai

Date : 25/06/2019

**ONGC EMPLOYEE'S CO-OPERATIVE CREDIT & THRIFT SOCIETY LTD.**

(REG. NO. BOMRSRIA-1097. DATED 10-02-1983)

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

2017-18	PARTICULARS	2018-19	2017-18	PARTICULARS	2018-19 (Amt. in Rs.)
	To Interest			By Interest Received	
104,509	(a) Paid	648,847	71,709,594	(a) On Loans & Advances	71,224,846
3,281,136	Int. on Loan & Overdraft	2,800,402	7,930	Members	40,147
	Int. on Fixed Deposits		8,692,674	Staff	6,188,833
				(b) On Investment	
2,353,738	(b) Payable	2,895,373	381,250	By Dividend Received on	
35,505,007	Int. on Fixed Deposits	33,555,484		Shares with M D C C	
41,244,390	Int. on Thrift Deposits	39,900,106		By Miscellaneous Income	
6,173	To Bank Charges	9,972	1,308	(a) Maintenance Charges	2,068
1,439,152	To Salary, Allowances, etc on Staff	1,691,824	3,650	Received	
	(Schedule I)			(b) Sale of Stamps & Forms	510
4,661	To Postage & Telephone Charges	1,209	100	Other chgs from members	
100,923	To Printing & Stationery	63,072		Other Income	
150,000	To Audit Fees	150,000			
90,000	(a) Statutory Audit Fees	90,000			
50,000	(b) Internal Audit Fees	50,000			
	(c) Tax Audit Fees				
8,489	To General Expenses (Misc.)	15,150			
<b>43,093,788</b>		<b>41,971,333</b>	<b>80,796,506</b>		<b>77,456,504</b>

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2017-18	2018-19	2017-18	2018-19	2017-18	2018-19
43,093,788	41,371,333	80,796,506	80,796,506	By Bal Bid.	77,456,504
To Bal Bid.					
To Depreciation 438 Office Furniture 45,221 Computers	394 60,424				
300,550 Professional Fees	106,800				
To Other Items 337,066 ( Schedule II)	207,340				
37,019,443 To Net Profit transfer to Balance-sheet	35,110,213				
80,796,506	77,456,504	80,796,506	77,456,504	Total Rs.	77,456,504

Significant Accounting Policies - Sch-III  
AS PER OUR REPORT OF EVEN DATE

FOR NBS & CO.

CHARTERED ACCOUNTANTS

CA DEVDAS BHAT  
PARTNER  
DATED : 10th May, 2019  
PLACE : MUMBAI



FOR ONGC EMPLOYEE'S CO-OPERATIVE CREDIT & THRIFT SOCIETY LTD.

*[Signature]*

PRAKASH DALVI  
HON. CHAIRMAN

*[Signature]*

DATTATRAYA MANE  
HON. GEN. SEC.

*[Signature]*

PRADEEP MHADGUT  
HON. TREASURER



ONGC EMPLOYEE'S CO-OPERATIVE CREDIT & THRIFT SOCIETY LTD.

(REG. NO. BOWRSR/A-1097. DATED 10-02-1983)

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

		{Amt In Rs}		{Amt In Rs}	
		2017-18	2018-19	2017-18	2018-19
PARTICULARS		PARTICULARS			
	To Short Prov of Bonus / exgratia		5,000		
	Internal Audit Fees Payable		-	1,335,805	
	Transfer to Res. Fund		-		
	Transfer to Dividend Equalisation Fund		-		
	Proposed Dividend on shares		-	37,019,443	
	Trf. to Member's Welfare Fund		-		
	Balance Transferred to Balance Sheet	38,355,248	35,110,215		35,110,213
		38,355,248	35,110,215	38,355,248	35,110,215
Total Rs.				Total Rs.	

Significant Accounting Policies - Sch-III  
AS PER OUR REPORT OF EVEN DATE  
FOR NBS & CO.  
CHARTERED ACCOUNTANTS



CA DEVDAS BHAT  
PARTNER  
DATED : 10th May, 2019

FOR ONGC EMPLOYEE'S CO-OPERATIVE CREDIT & THRIFT SOCIETY LTD.

  
 PRAKASH DALVI  
 HON. CHAIRMAN

  
 DATTATRAYA MANE  
 HON. GEN. SEC.

  
 PRADEEP MHADGUT  
 HON. TREASURER



**ONGC EMPLOYEE'S CO-OPERATIVE CREDIT & THRIFT SOCIETY LTD.**  
(REG. NO. BOM/RSR/A-1097, DATED 10-02-1983)  
**BALANCE SHEET AS ON 31ST MARCH 2019**

2017-18		2018-19		2017-18		2018-19	
PARTICULARS		PARTICULARS		PARTICULARS		PARTICULARS	
256,890,890	SHARE CAPITAL Authorized: 25,00,000 shares of Rs. 100/- each	256,000,000		478	CASH & BANK BALANCE		
151,862,620	Subscribed: 16,30,5032 (15186262) shares of Rs. 10/- each	163,050,320		2,154	(a) Cash on hand	488	
70,402,828	RESERVE FUNDS & OTHER FUNDS			11,586	(b) Cash at Bank	2,154	
327	Statutory Reserve Fund	79,114,194		1,575,329	(i) Current Account MDCC-410	17,641	
	Add: entrance fees	517			MDCC-553	995,128	
	Add / (Less) : Others			12	Saraswat Bank	12	
682,731	Unclaimed Dividend (2013-14)			32,188,301	Bank of Maharashtra	16,472,138	
8,028,308	Unclaimed Dividend (2014-15)				Cash Credit (M.D.C.C.) Debit Balance		
79,114,194	Add: Appropriations				INVESTMENTS		
15,584,429	Members Welfare Fund	1,531,640		6,250,000	Shares of MDCC	6,250,000	
3,381,523	Add: Trf from P&L Apprn a/c	9,588,812		796,955	FD against Building Fund	652,713	
8,005,300	Less: Deduction during the year			38,743,802	FD against Reserve Fund	52,242,975	
10,940,652	Add: Trf from Silver Jubilee fund	90,235,163		508,022	FD against Reserve for Bad & Doubtful Debts	544,207	
793,670	Dividend equalisation fund			29,758,113	FD against Reserve Fund (Saraswat Bk)	30,373,926	
25,000	Add: Trf from P&L Apprn a/c			20,000,000	FD with Saraswat Bank	20,000,000	
838,670					Investment of Staff Provident Fund		
718,525	Building Fund				FD against Employees Provident Fund	2,338,132	
55,691	Add: Int. accrued on F.D against building fund			2,016,003			
774,216					LOANS & ADVANCES		
243,510,352	Balance C/f.	263,719,648		613,053,885	Loans to Members	665,694,330	
				30,291	Excess Amt. paid Receivable	45,033	
				509,000	Loans due by Secretary Other Employee	486,000	
					Balance C/f.	796,314,874	

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2017-18	PARTICULARS	2018-19	2017-18	PARTICULARS	2018-19
243,510,352	Balance B/f.	263,719,646	745,443,940	Balance B/f.	796,314,874
5,683,101	Reserve for doubtful debt	6,133,157	26,715,732	SUNDRY DEBTORS: (OTHERS)	28,673,636
36,356	Add: Int. accrued on F.D against Res for Doubtful debt	39,373		Recovery From ONGC	
(66,300)	Less: Unrecoverable amt w/off	-			
500,000	Add: Appropriations	-			
	Less: Bad Loans w/off	6,172,539			
6,133,157					
1,964,102	STAFF PROVIDEND FUND	2,272,940	12,800	CURRENT ASSETS	25,900
	Add: Int. accrued on F.D against staff Provident Fund	165,483		Stock of Adhesive stamp	
143,789					
78,537	Add: Interest Capitalised	111,342			
78,537	Add: Emplen cont. during the year	111,342			
7,975	Add: Emplen cont. during the year	8,551			
	Add: Int on EPF during the year				
2,272,940		2,689,658	3,841	FIXED ASSETS:	3,547
				Office furniture	3,941.20
	UNSECURED LOANS	18,000,000		Add: Additions	3,941.20
	Cash Credit (Saraswat Bank)			Less: Deprl. @ 10%	3,547.20
389,576,912	DEPOSITS	396,053,420		Computers	30,147.17
	(a) Thrift Deposits			Add: Pys year w/back	15,073.00
	(b) Fixed Deposits	41,541,500		Add: Additions	211,681.00
51,765,500				Less: Deprl. @ 60%	80,423.00
					181,404.17
	CURRENT LIABILITIES AND PROVISIONS		30,147	OTHER ITEMS	9,315
2,700,465	Excess Recovery payable	3,091,808	9,315	Prepaid Insurance	
162,000	Salary Audit Fees Payable	296,000		Interest Accrued on	
97,200	Internal audit fees payable	194,400		F.D against Build. Fund	17,997
54,000	Tax Audit Fees Payable	108,000		F.D against Res. for B.D	20,281
85,000	Bonus & Ex - Gratia payable	90,000		F.D against Prov. Fund	171,076
730,659	Staff Gratuity payable	771,208		F.D against Res. Fund	2,446,726
106,800	Profession fees Payable	216,600		Advance to Softbyte for Accounting Software	2,908,610
4,000	Prov for Annual Function	5,000		State Co-op Eleen Auth (Security Dep.)	150,000
7,500	Education fund payable			Telephone Deposits	3,000
41,683	Professional tax payable	25,149			
1,400	TDS on FD Interest	1,400			
65,473	Election Deposit Payable	38,405			
	TDS Payable				
677,315,043	Balance C/f.	732,994,724	774,874,955	Balance C/f.	828,306,096

Cont...3

Cont...3



2017-18	PARTICULARS	2018-19	2017-18	PARTICULARS	2018-19
677,315,043	Balance B/f.	732,994,724	774,874,955	Balance B/f.	828,506,096
	<b>UNPAID DIVIDEND</b>				
1,582,280	2014-15				
1,407,724	2015-16				
1,508,604	2016-17	1,284,511	260,663	TDS on Cumulative Deposit Interest	423,677
	2017-18	1,248,341			
		1,613,141			
240,000	Surety Recovery	12,000			
	<b>INTEREST ACCRUED &amp; DUE BUT NOT PAID</b>				
52,331,180	Interest on Thrift Deposit	53,734,667			
2,353,738	Interest on Fixed Deposits	2,896,373			
41,800	Undeclared Interest on Fd	41,800			
	Profit & Loss A/c.				
38,355,248	Add: Current Profits Before Appropriation for the year	35,105,215			
775,135,618	Total Rs.	828,929,773	775,135,618	Total Rs.	828,929,773

Significant Accounting Policies - Sch-III  
AS PER OUR REPORT OF EVEN DATE  
FOR NBS & CO.  
CHARTERED ACCOUNTANTS

*(Signature)*

CA DEVDAS BHAT  
PARTNER

DATED : 10th May, 2019



FOR ONGC EMPLOYEE'S CO-OPERATIVE CREDIT & THRIFT SOCIETY LTD.

*(Signature)*

PRAKASH DALVI  
HON. CHAIRMAN

DATTATRAYA MANE  
HON. GEN. SEC.

PRADEEP MHADGUT  
HON. TREASURER



# ONGC EMPLOYEES CO-OP. CREDIT & THRIFT SOCIETY LTD

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**DILIP D. KATARE**  
Hon. Vice - Chairman

**(Superannuated on 30/04/2019)**

We remain greatly thankful to your sincere, unstinted and immense contribution for writing the success story of society. your absence following your superannuation will perennially be felt all the time by all the members.

## FELICITATION PROGRAMME

**Date : 23/08/2019 at 5.30 PM**

**Venue : Auditorium 11 High ONGC,  
Dharavi (East), Mumbai -400 017.**

**PRAKASH N. DALVI**

Hon. Chairman

**ONGC EMPLOYEES CO-OP. CREDIT & THRIFT SOCIETY LTD.**

ओएनजीसी एम्प्लॉईज को.ऑप. क्रेडिट व थ्रीफ्ट सोसायटी लि.मुंबई

ONGC Employees' Co-op. Credit & Thrift Society Ltd.Mumbai

(Reg. No. BOM/RSR/A-1097, Dtd.10-2-1983)

