

**MUGBERIA GANGADHAR
MAHAVIDYALAYA E.C.C.S LTD.**

VILL-BHUPATINAGAR

PO. - BHUPATINAGAR

BLOCK- BHAGWANPUR-II

DIST-EAST MEDINIPUR

REGD NO.-58(CONT) DATE-28.02.1977

**AUDIT REPORT & STATEMENT OF ACCOUNTS
FOR THE YEAR 2022-23**

AUDITED BY:- SRI SOMNATH DAS,

**A.C.S BHAGWANPUR-II BLOCK
MIDNAPUR-III RANGE**



Somnath
18.3.24

Principal
Mugberia Gangadhar Mahavidyalaya

INTRODUCTORY STATEMENT


1	Name of the Society	: MUGBERIA GANGADHAR MAHAVIDYALAYA E.C.C. S. Ltd.
2	Address in Full	: Vill & P.O- Bhupatinagar; Block- Bhagwanpur-II, Dist -East Midnapur
3	Regd. No. & Date	: 58(Cont), Date:-28.02.1977.
4	Name of the Financing Bank	: MCCB Ltd.
5	Type of Society	ECCS
6		6294410271(Sec)

5. Name & Designation of Board of Directors:-

SL NO	NAME	DESIGNATION	DATE OF ELECTION
1	SWAPAN KR. SASMAL	PRISEDENT	7.5.2016
2	KALIPADA MAITY	VICE PRESIDENT	DO
3	SAUGATA BERA	SECRETARY	DO
4	DEBASISH PAL	DIRECTOR	DO
5	BIDHAN CH. SAMANTA	DIRECTOR	DO
6	SANDIP JANA	DIRECTOR	DO

6	Date of Last AGM /HGM	19.05.2022/NIL
7	No of Board Meeting Held	12
8	Total Members	51
9	Paid up Share Capital	: Rs.1176100.00
10	Working Capital	: Rs. 15050696.38
11	Net Profit Of this year	Rs. 31511.49
12	U/D Profit	Rs. 75718.85
13	Satutory & Oth. Fund	106816.53
14	Deposit Payable	13675951.00
15	Borrowing Payable	0.00
16	Loans & Advance	12873000.00
17	Audit fee Due to Govt.	Rs. 9500.00
18	Co-operative Edu. Fund	Rs. 7616.41
19	Realised profit	Rs.31306.49
20	Audit Classification	: "A"
21	Name of the Previous Audit Officer	SELF
22	Name of the Present Audit Officer	Somnath Das, A.C.S. Bhagwanpur-II Block MID -III range.
23	Date of the Completion of Audit	: Locally On 22-12-2023

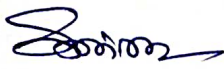

 18.03.24
 Principal
 Mugberia Gangadhar Mahavidyalaya



 22/12/23
SOMNATH DAS
 A.C.S. Bhagwanpur-II Block,
 MID-III range, Govt. of W.B

AUDITORS' CERTIFICATE

THE MEMBERS OF MUGBERIA GANGADHAR MAHAVIDYALAYA ECCS LTD.

1. I have audited the attached Balance Sheet of **MUGBERIA GANGADHAR MAHAVIDYALAYA ECCS LTD.** as at 31st March 2023 and the related Receipts & Payments Account, and Profit & Loss Account for the year ended on that date as annexed thereto. These financial statements are the responsibility of the society's Management. Our responsibility is to express an opinion on those financial statements based on our audit.
2. I conducted our audit accordance with the audit standards generally accepted in India and the applicable provision of Cooperative Societies Act, 2006 and the Rules made there under. The audit standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes assessing the governance and administration of the Society, accounting principles used and estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. I report that,
 - 3.1 I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of our audit.
 - 3.2 In my opinion, proper books of accounts as required by law have been kept by the society so far as it appears from my examination of those books.
 - 3.3 The Balance Sheet, Receipts and Payments Accounts and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
 - 3.4 On the basis of "fit and proper" criteria as applicable to PACS and written representation taken on record by the society from the members of Management Committee / members of the Board (delete that is not applicable) none of them is disqualified as on that date from being appointed as a member/director.
 - 3.5 In my opinion and to the best of my information and according to the explanation given to me the said financial statement together with the notes on accounts thereon and attached thereon referred to in paragraph 3 above, give a true and fair view.
- a) In the case of the Balance Sheet of the state of affairs of the Society as at 31st March, 2023.
- b) In the case of the Receipts & Payments Accounts, of the receipts and payments relating to the transaction of the society.
- c) In the case of Trading & Manufacturing Accounts of the trading and manufacturing profit/loss(delete that is not applicable)for the year ended on that date.
- d) In the case of Profit & Loss Account, of the profit for the year ended on that date.


18.03.24
Principal
Mugberia Gangadhar Mahavidyalaya


22/12/23
SOMNATH DAS
A.C.S. Bhagwanpur-II Block,
MID-III range, Govt. of W B

STATUTORY AUDIT REPORT OF MUGBERIA GANGADHAR MAHAVIDHYALAYA
EMPLOYEES CO-OP. CREDIT SOCIETY LIMITED.

1. In pursuance of Memo No-1367/1(2) DA of the Director of Co-Operative Audit West Bengal Dated 03.05.2023. I have conducted & completed the statutory audit of the above named society for the year 2022-2023, observation of the audit mentioned in below in continuation of my report to the foot of the balance sheet as on 31.03.2023 and to the annexed profit & Loss A/C and Profit & Loss Appropriation A/C for the year ended on that date.

A General Notice inviting all the members, debtors & creditors was given to reconcile their accounts and lodge any complain regarding the society's affairs if they had any. None but the members of B.O.D. turned up before me at the time of audit. So the produced accounts have been considered final after examination and verification.

2. **PRELIMINARY :** - The above named society was registered on 28.02.1977. and the Registration No-58(Cont).

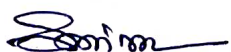
3. **MANAGEMENT:** - The management of the society was vested on the Board of Directors elected in the AGM details have noted in the Introductory Statement. Register for the Board should be maintained.[Rule-67(1)(IV)], Form No-XIV]

4. **MEMBERSHIP:** -Total number of members 51 as on 31.03.2023. Membership Register was not duly signed fill up properly. 20 new member was joined in the Society while 0 member was ceased his/her membership during the year 2022-23.

5. **AREA OF MEMBERS:** - It is confined to the permanent employees of Mugberia Gangadhar Mahavidyalaya Employees Co-op. Credit Society Ltd. Bhupatinagar, Bhagwanpur-II Block, Purba Medinipur.

6. **MEETING:** - During the audit year the Board had met only 12 times for the discussing various matters regarding membership and loan sanctioned etc. society should arrange board meeting once in a two months. The last Annual General Meeting was held on 19.05.2022. and HGM did not held on. The society should arrange a Half Yearly General Meeting after expiry of six month but before the expiry of eight month from the date of last AGM in every co-operative year.

7. **COMPLIANCE REPORT:** - No Compliance report has been sent to the Assistant Directors of Co-op. Audit, Midnapur-III range. It should be done as per Section 98(2).



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8. **PAID UP SHARE CAPITAL :-**The Paid up Share Capital amounting Rs 209000.00 was collected and Rs. 84650.00 share was refunded during the year. So the Paid up Share Capital as on 31.03.2023 stood at Rs. 1176100.00 which was in agreement with the figure of Detail List produced for verification. Share Certificate has not been issued to the share holders which should be issued at the end of each financial year.

9. **STATUTORY FUND :-**The balance of provisions & investments of statutory reserves & other funds as on 31.03.2021 were stated below:-

Sl. No.	FUNDS	Balance of Provisions	Balance of investments	Remarks
1	RESERVE FUND	41097.85	26864.00	14233.85 To be invested
2	BAD DEBT FUND	58102.27	36251.00	21851.27 To be invested
3	CO-OP EDUCATION FUND	7616.41	0.00	7616.41 Should be remitted

The above balance of Reserve Fund & Bad debt Fund should be invested outside of the business as per provision of WBCS'2006 Rule-81&82; WBCS'2011 Act-119,120.

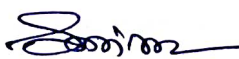
Co-Op. Education Fund should be remitted to WB state Co-Op. Union through Cooperative Bank on favor of Co-op. education fund in terms of Rule 124 of WBCS Act-2011.

10. **Borrowing From CB :** The borrowing from C.B of the society as on 31.03.2023 was Rs. 0.00 The above balance has agreed with the figure of detail list produced for verification. Interest payable against loan was Rs.0.00 as on 31.03.2023.

11. **DEPOSIT:-**

	Balance Sheet	Detail list	Difference
F.D	346.00	346.00	0.00
Thift Fund	10008484.00	10008486.00	2.00
GURANTEE FUND	1465742.00	1465744.00	2.00
SINKING FUND	1403399.00	1403399.00	0.00
SAVING	797980.00	797987.00	7.00

12. **AUDIT FEE DUE TO GOVT.:-**This year Audit Fees provision was Rs.9500.00. Total amount of Rs.9500.00.00 should be paid to Govt. through S.B.I Treasury Challan- 7 as on early date in terms of Rules 157(1) of the W.B.C.S Rules 2011.


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13. **CASH IN HAND:** -The closing Cash Balance as on 31.03.2023 was 3341.00. I could not physically verify the closing cash balance as on 31.03.2023 as the license to conduct the statutory audit of the society was issued after that date. The said balance was verified by the management of the society.

14. **CASH AT BANK :-**

Relevant Bank Pass Book & Certificate have been verified and observation is given below.

DETAILS	BALANCE SHEET	PASS BOOK	DIFFERENCE
S/B A/C	2023554.38	2023554.38	0.00

15. **INVESTMENT IN SHARE:** -Total investments of share at M.C.C.B. as on 31.03.2023 was Rs. 9600.00. As regards investment Share Certificate were not found at the time of Audit. Step should be taken to collect the share certificate from the Bank without farther delay.

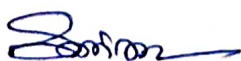
16. **LOAN DUE BY MEMBERS:** -The loan due by members as on 31.03.2023 was Rs. 12873000.00. The above balance has agreed with the figure of detail list produced for verification. Interest receivable from the members against loan was Rs. 78086.00. as on 31.03.2023.

17. **Fixed Assets:-** As on 31.03.2023 the balance of Furniture and Fixture of the society stood at Rs. 0.00. As on 31.03.2023 Rs. 0.00.

18. **NET PROFIT:** - The Society earned Net Profit of Rs. 31511.49. & U.D.Profit Of Rs.75718.85. for the year under audit.

19. **REALISE PROFIT:** - Realize profit of the society during the year 2022-23 was Rs. 31306.49. So society may declare dividend to the members not more than 12% of their share capital.

20. **AUDIT CLASSIFICATION:** -Considering the managerial and financial aspects the society has been classified as "A" class society for the year 2022-23.




18.03.24

21. GENERAL COMMENT :-

- a) Register for the Board of Directors should be maintained.
- b) Share Certificate should be collected from the Bank with delay.
- c) Loan of Rs. 50,000.00 and above should be paid by an A/C payee Cheque in terms of Section 269(SS) Of the Income Tax. Act-1961.
- d) Refund of Deposit of Rs. 20,000.00 and above should be paid by an A/C payee Cheque in terms of Section 269(T) of Income Tax Act 1961.
- e) G.L must be introduced and maintained scientifically.
- f) The Bye Law of the Society should be amended as per WBCS Act,2006 And WBCS Rules,2011.
- g) Cash retention limit should be fixed up as per resolution.

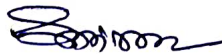
The society shall rectify the defects pointed out in the audit report and submit to the Assistant Director of Co-op. Audit a report of compliance within forty five days from the date of receipt of audit report.

At the end I convey my heartiest thanks to the Management for extending their Co-operation in course of Audit of the Society.

 22/12/23

SOMNATH DAS

A.C.S. Bhagwanpur-II Block,
MID-III range, Govt. of W.B



18.3.24

MUGBERIA GANGADHAR MAHAVIDYALAYA E.C.C.S LTD.

BALANCE SHEET AS ON 31.03.2023

LIABILITIES	AMOUNT(RS)	ASSETS	AMOUNT(RS)
AUTHORISED SHARE CAPITAL		1. CASH IN HAND	3,341.00
		2. CASH AT BANK	
		S/B A/C MCCB	20,23,554.38
1. PAID UP SHARE CAPITAL	11,76,100.00		
		3. SHARE IN BCCB	9,600.00
2. SATUTARY FUND			
a) RESERVE FUND	41,097.85		
b) BADDEBT FUND	58,102.27	4. FUND INVEST	26,864.00
c) CO-OP EDU. FUND	7,616.41	RESEVE FUND	36,251.00
DIVIDENT EQE. FUND	6,610.00	BAD DEBT FUND	
3. MEMBERS DEPOSIT FUND	1,36,75,951.00		
THRIFT FUND	1,00,08,484.00	5. LOAN DUE TO MEMBERS	
SAVINGS. DEPOSIT	7,97,980.00	MT LOAN	1,28,73,000.00
GURANTEE FUND	14,65,742.00		
SINKING FUND	14,03,399.00	6. INTEREST RECEIVABLE	78,086.00
FIXED DEPOSIT	346.00		
5. AUDIT FEE	9,500.00		
6. INT. PAYABLE			
LOAN			
8. UNDISTRIBUTED PROFIT	75,728.85		
GRAND TOTAL	1,50,50,696.38	GRAND TOTAL	1,50,50,696.38

18-3-24

Secretary
Mugberia Gangadhar Mahavidyalaya
E.C.C.S. Ltd.

Auditor
20/12/23

SOMNATH DAS
A.C.S. Gangadhar Mahavidyalaya
Mugberia

MUGBERIA GANGADHAR MAHAVIDYALAYA E.C.C.S LTD.

Profit & Loss A/c for the year ended on 31.03.2023

Loss & Expenditure	Amount (Rs.)	Profit & Income	Amount (Rs.)
To, Intt paid and Payble on		By, Intt recd & recvl on	989903.00
Interest paid	781624.00	Interest Received	989698.00
Int. Payble	0.00	Int. Recivable	78086.00
	781624.00		1067784.00
Int. payble (lbs)	0.00	Int. Recivable (Lbs)	77881.00
	781624.00		989903.00
TA		MISC INCOME	2360.00
ENTERTAINMENT			
AGM	150714.00		
A/C CH	13000.00		
MISC	5727.00		
ITR FILE			
DEPRICIATION			
BANK CH	186.51		
INT. REBATE PROV.			
AUDIT FEE	9500.00		
Net Profit C/D	31511.49		992263.00
Grand Total	992263.00	Grand Total	

Profit & Loss Appropriation for the year ended on 31.03.2023

particulars	Amount(RS.)	particulars	Amount(RS.)
To, Reserve Fund	3151.15	By, Undistributed profit LBS	53660.80
To, Baddebt Fund	4726.72	By, Net profit B/D	31511.49
To, Co-op Edu. Fund	1575.57		
	9453.44		
To, Undistributed Profit	75718.85		
	85172.29		85172.29

Swapan Kumar Sasmal
Secretary
Chairman
Mugberia Gangadhar Mahavidyalaya
E.C.C.S. Ltd.

Debasis Pal
Director
Mugberia Gangadhar Mahavidyalaya
E.C.C.S. Ltd.

Sas
AUDITOR
22/12/23

SOMNATH DAS
A.C.S. Bhagwanpur-II Block,
MID-III range, Govt. of W.B

Sasmal
18.03.24

MUGBERIA GANGADHAR MAHAVIDYALAYA E.C.C.S LTD.

CASH ACCOUNT FOR THE YEAR 31.03.2023

PARTICULARS	AMOUNT (RS)	PARTICULARS	AMOUNT (RS)
1.SHARE COLLECTION	2,09,000.00	1.SHARE REFUND	84,650.00
2. DEPOSIT COLLECTION		2.DEPOSIT REFUND	
SAVINGS DEPOSIT	1,34,567.00	SAVINGS DEPOSIT	1,28,721.00
SINKING FUND	2,33,650.00	SINKING FUND	1,12,311.00
THIFT FUND	14,67,342.00	THIFT FUND	12,84,995.00
GAURANTEEE FUND	2,33,132.00	GAURANTEEE FUND	1,24,065.00
FIXED DEPOSIT	21.00	F.D.	1,34,840.00
3.LOAN REALISED FROM MEMBERS	40,65,000.00		
4. BORROWING FROM BCCB		4. LOAN ISSUED TO MEMBERS	45,18,000.00
5. WITHDRAWL FROM BANK	54,02,961.51	LOAN PAID TO BCCB	
		M.T LOAN	
		H.B.LOAN	
		INT. PAID TO MCCB	
		BANK DEPOSIT	
		INT ON F.D.	21.00
		INT ON S/B	27,479.00
		INT ON G.F	85,632.00
		INT.PAID ON S.F. DEPOSIT	82,150.00
		INT.ON T.F. DEP.	5,86,342.00
		AGM	1,50,714.00
7.INT. ON INVESTMENT			
M.T.LOAN	9,32,858.00	A/C CH.	13,000.00
		INT.REBATE	
RF	1,637.00	BANK CH.	186.51
BDF	2,209.00	MISC EXP.	5,727.00
S/B	52,994.00	DIVIDINT	
MISC INCOME	2,360.00		
DIVIDINT	-	AUDIT FEE	9,500.00
		BANK DEPOSITE	
		S/B A/C	53,89,279.00
ADD: OPENING BALANCE	3,222.00	ADD: CLOSING BALANCE	3,341.00
	1,27,40,953.51		1,27,40,953.51

Bangata Bora
Secretary
Secretary

Soupan Kumar Sasmal
Chairman
Chairman

Debasis Pal
Director
Director

Mugberia Gangadhar Mahavidyalaya
E.C.C.S. Ltd.

Mugberia Gangadhar Mahavidyalaya
E.C.C.S. Ltd.

Auditor

Somnath Das
22/12/23

SOMNATH DAS
A.C.S. Bhagwanpur-II Block,
MID-III range, Govt. of W.B



Soumitra

18.03.24

Principal

Mugberia Gangadhar Mahavidyalaya

DETAILS LIST-AS ON 31.03.2023

Sl.No	Name	Share	Guarantee Fund	Sinking Fund	Thrift Fund	Savings	Fixed Deposit	Loan Outstanding	Interest Receivable
1	S.Mishra	63000	95886	90408	367169	84849	0	0	0
2	A.Tripathy	57000	86532	85345	573976	70841	0	0	0
3	S.Sarkar	0	0	0	0	0	0	0	0
4	S.Chandra	46200	74361	73581	554825	87434	0	0	0
5	P.Ghosh	74400	79159	78955	478912	6597	0	1370000	8727
6	M.Das	75000	121198	107172	406157	17578	0	1310000	8345
7	B.Samanta	60000	88910	88910	401400	47076	0	0	0
8	K.Maity	44900	87197	65930	401400	9495	0	254000	1618
9	J.Mitra	34500	52025	52147	326226	36186	0	320000	2038
10	S.Saha	26750	41057	40749	326226	37007	0	225000	1433
11	S.Adhikary	75100	73311	72855	196638	32365	0	960000	6115
12	P.Roychowdhury	56600	62333	62346	196638	26515	0	1065000	6948
13	A.K.Giri	1100	0	0	196640	5663	0	0	0
14	M.Khalua	55000	57383	57383	126496	7402	0	560000	3567
15	K.Karan	3000	0	0	126496	3242	0	0	0
16	G.Barman	13000	12383	12459	126496	7134	0	85000	541
17	S.Manna	68000	72621	72563	99883	8660	0	1276000	8192
18	Pritam Katham	5000	5216	5243	29139	442	0	84000	535
19	Biswajit Garai	3000	0	0	16520	240	0	0	0
20	Sukal Soren	3000	0	0	16520	240	0	0	0
21	Wadut Sheikh	3000	0	0	16520	240	0	0	0
22	S.K.Sasmal	12500	26589	24514	606233	47164	0	0	0
23	Ananda Barui	59750	66935	64674	126496	13137	0	1155000	7357
24	D.Pal	44150	54259	54087	608218	7835	0	0	0
25	S. Sahoo	5000	16166	7152	600827	45892	0	0	0
26	S.Bera	6000	18621	12628	607221	13372	346	0	0
27	B.Saren	17500	26796	26904	577060	54635	0	0	0
28	B.K.Nayak	44500	54992	54745	601015	10879	0	872000	5555
29	S.Raut	41400	43488	42999	331097	32988	0	820000	5223
30	S.Sarangi	16000	16569	16570	215401	14501	0	291000	1854
31	Sandip Jana	44000	47113	47113	215401	21945	0	840000	5351
32	M.Maity	32750	37689	38212	176321	19915	0	650000	0
33	S.Mondal	30000	34917	34917	215401	17444	0	515000	3280
34	Arpita Khatua	5000	5162	5162	10325	400	0	84000	535
35	Sima Rani Ghorai	5000	5162	5162	10325	455	0	90000	573
36	Sudarshan Adak	3000	0	0	8260	240	0	0	0
37	Sandipan Jana	3000	2514	2514	8260	240	0	47000	299
38	Ranjit Giri	3000	0	0	8260	240	0	0	0
39	Sajal Kr. Bera	3000	0	0	8260	240	0	0	0
40	Anindita Si	3000	0	0	8260	240	0	0	0
41	Goutam kr. Jana	3000	0	0	8260	240	0	0	0
42	Sumana Jana	3000	0	0	8260	240	0	0	0
43	Asoke kr. Kar	3000	0	0	8260	240	0	0	0
44	Barnali Maji	3000	0	0	8260	240	0	0	0
45	Bodhisattwa Pradhan	3000	0	0	8260	240	0	0	0
46	Anurag Dash	3000	0	0	8260	240	0	0	0
47	Rama Sasmal	3000	0	0	8260	240	0	0	0
48	Pratima Bhakta	3000	0	0	8260	240	0	0	0
49	Susanta Kr. Bera	3000	0	0	8260	240	0	0	0
50	Soumen Mukherjee	3000	0	0	7228	240	0	0	0
51	Jonaki Biswas	0	0	0	0	0	0	0	0
52	Asoke Kr. Das	0	0	0	0	0	0	0	0
53	Ph.kr.Maiti	0	0	0	0	4000	0	0	0
54	Lakshmi Ram	0	0	0	0	0	0	0	0
55	Nandini Ray	0	0	0	0	0	0	0	0
		1176100	1465744	1403399	10008486	17987	46	12873000	78086