

**31st
Annual Report
of
Managing Committee
and
Statement of Accounts
2016 - 2017**



M.S.E.B. ENGINEERS' CO-OPERATIVE CREDIT SOCIETY LTD.

"208", Shreeman Complex, 4, Wardha Road,
Near Lokmat Square, Dhantoli, Nagpur - 440 012.
Phone No. : 2438814, 2448814 (Fax)
web site :- www.msebeccs.com
email_id:- msebeccsngp@yahoo.com

**M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR
MANAGING COMMITTEE**

AS ON 31-03-2017

1.	ER. A. K. BAMNOTE	CHAIRMAN	7875006543
2.	ER. A.P. PAHURKAR	VICE CHAIRMAN	8390123999
3.	ER. J. G. THAKRE	SECRETARY	7875760102
4.	ER. A.D. RAJURKAR	TREASURER	7875761509
5.	ER. H. M. DAYARE	DIRECTOR	9422134711
6.	ER. L.R.SHELKE	DIRECTOR	7875014466
7.	ER. A. B. DADMAL	DIRECTOR	8554993618
8.	ER. P. M. BISEN	DIRECTOR	7875760141
9.	ER. A. T. GAJAPURE	DIRECTOR	8554993624
10.	ER. S. J. MAHALLE	DIRECTOR	7875761847
11.	ER. P. P. CHAVAN	DIRECTOR	9960413130
12.	ER. NISHA P. CHOUDHARI	DIRECTOR	7875077880
13.	ER. RAJESHRI A. JAD	DIRECTOR	9923597951
14.	ER. B. T. WANKHEDE	DIRECTOR	8888819865
15.	ER. P. P. KOLTE	DIRECTOR	7875761560
16.	ER. S.W. THAWARI	DIRECTOR	9881571651
17.	ER. J.V. DETHE	DIRECTOR	9890331815

BANKS : NDCC BANK DHANTOLI, NAGPUR.

I.C.I.C.I. BANK RAMDASPETH, NAGPUR

M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

PROGRESS REPORT ABSTRACT FOR LAST TEN YEARS

Sr.No.	Particulars	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14	14-15	15-16
1.	Membership	2762 Nos.	2802 Nos	2858 Nos.	3023Nos.	3241 Nos.	3428 Nos	3527 Nos	3508 Nos.	3504 Nos	3457 Nos
2.	Authorised Share	7.5 Crore	10.5 Crore	10.5 Crore	10.5 Crore	10.5 Crore	10.5 Crore	15.00 Crore	15.00 Crore	20.00 Crore	20.00 Crore
3.	Paid Up Share	71371335.00	78845280.00	84711565.00	93656590.00	98328605.00	105555945.00	115338920.00	134686052.00	159986565.00	176230809.00
4.	Reserve Fund	11613194.00	14859284.00	18022078.00	20347175.00	22699301.00	25577710.00	29179159.00	36673723.00	40959564.00	45052560.00
5.	Secu Loan Limit	500000.00	500000.00	500000.00	500000.00	850000.00	850000.00	850000.00	1200000.00	1200000.00	1200000.00
6.	Erne. Loan Limit	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00
7.	Secu. Loan o/s	3385873827.00	448661381.00	480367118.00	523805164.00	711794493.00	896924722.00	1032638401.00	1242985899.00	1470625105.00	1518168532.00
8.	Erne. Loan o/s	6059177.00	7123904.00	6184292.00	4809568.00	4233437.00	4816983.00	4401887.00	3937008.00	2861298.00	2831912.00
9.	Building Fund	224450.00	257570.00	297650.00	360290.00	440930.00	519410.00	577490.00	623330.00	663890.00	704450.00
10.	Thrift Fund	11609311.00	16238287.00	15960303.00	20554947.00	21350108.00	20848875.00	25346364.00	25478354.00	28186419.00	28186419.00
11.	Fixed Deposit	2283208255.00	344500528.00	388722878.00	431959163.00	565377705.00	721423945.00	963977769.00	1127500396.00	1278697766.00	1421741070.00
12.	Daminee R. D.	2963700.00	3184700.00	3823300.00	5536600.00	7152200.00	8261700.00	8462300.00	8648400.00	9596800.00	9011400.00
13.	Total Income	36011619.00	43497923.00	51506295.00	54451480.00	60639281.00	80326400.00	106561533.00	129578066.00	136791952.00	165179518.00
14.	Net Profit	9928751.00	11396793.00	11841056.00	10578070.00	143168870.00	19611007.00	22487771.00	19521982.00	17845995.00	28959071.00
15.	Rate of Int. on Loan to Members	09.50%	10.50%	10.00%	09.50%	09.50 %	10.50 %	10.50 %	10.50%	10.00%	10.00%
16.	Dividend	12.00%	13.00%	14.00%	11.50%	14.00%	18.50 %	16.50%	15.50%	12.50%	14.00%
17.	Audit Class	A	A	A	A	A	A	A	A	A	A
18.	Engineers Diary	■	■	■	■	■	■	■	■	■	■



HIGHLIGHTS

As on 31-03-2017

Membership	3517	Nos.
Authorised share capital	20.00	Crores
Paid up share capital	19.31	Crores
Deposits	138.52	Crores
Reserve fund	05.48	Crores
Thrift fund	03.55	Crores
Loans (O/S) on members	154.11	Crores
Investment	07.80	Crores
ICICI saving A/C.	7.08	Crores
Fixed Assets	00.15	Crores
Gross Income 2016-2017	16.38	Crores
Net Profit 2016-2017	02.23	Crores

Audit Class 'A' since 1993-1994

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CONDOLENCE

We deeply express our sorrow for the untimely death of our beloved Engineers and pray the almighty GOD to rest their Soul in peace. We share the grief of their family and pray to give them strength and courage to overcome this tragic blow.

Er. Dattatry Purushottamrao Jangade



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

REGD. NO. NGP / RSR / C.R. / 2 / 86-87 DT. 26.12.86

NOTICE FOR

ANNUAL GENERAL MEETING 2016 - 2017

(For Members Only)

All the members of the society are hereby informed that the 31st Annual General Meeting is to be held on **Dt. 09.07.2017** at 12.00 hrs. at "**Rajwada Palace** , Opp. Gandhi Sagar, Near Tata Parsi School, Mahal, Nagpur 18".

All are requested to attend the A.G.M. The Annual General Meeting if postponed for want of quorum, will be held at the same place after half an hour.

AGENDA

1. Approval of report of 30th Annual General Meeting held on dt 17.07.2016.
2. Approval of Audited Annual Balance Sheet, Profit & Loss Account Statement, Receipt & Payment Account Statement submitted by the Managing Committee for the year 2016-2017 and approval of Distribution of Profit for year 2016-2017.
3. Approval of Compliance Report Year 2015-2016 & 2016-2017.
4. Approval of Provisional Budget for the year 2017-2018.
5. Approval of the decisions passed by the Managing Committee in the monthly meetings held during the year 2016-2017.
6. Approval to the proposed amendment to existing bye laws proposed by managing committee.
7. Appointment of Statutory Auditor for year 2017-2018 .
8. Any other points with the permission of the chair.

Dated : 08 June, 2017

Er. J. G. Thakre
Secretary

NOTE :

Members interested in any clarification about the attached reports, may submit their questions / suggestions to the society office on or before **dt 02.07.2017** positively. Managing Committee shall not be responsible to reply any queries raised during the meeting.



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

REGD. NO. NGP / (NGP) RSR / C.R. / 2 / 86-87 DT. 26.12.86

PROCEEDING OF 30TH ANNUAL GENERAL MEETING 2015-2016. DATED: - 17TH JULY 2016.

The 30th Annual General Meeting was held on date 17.07.2016 at **Rajwada Palace , Opp.Gandhi Sagar, Near Tata Parsi School,Mahal, Nagpur 18TH**. at 12.00 hrs.

The notice of 30th A.G.M. was served to all existing members as on 31st March 2016. The total members present for 30th Annual General Meeting were 439 members.

Er.A.P.Pahurkar, Vice Chairman, welcome all the members, invitees, senior members and their families, Meritorious Children and their Parents, present in Hall. All the members of the Managing Committee were requested to occupy their seats on the Dias. The Message of condolence and name of the members expired during last year were read out. Condolence was observed for two minutes for untimely death of our beloved members.

The function was inaugurated with lighting the Jyoti and garlanding the photo of Hon. Bharat Ratna Sir. Visvesvaraya.

Awards to Meritorious ward of our member's alongwith certificate of excellence, passing 10th Std. and 12th Std. Exam. in academic year 2015-2016, were distributed as per the merit list approved by the managing committee.

Er.A.K.Bamnote Chairman, brief the progress and highlighted the schemes operated by the Society. He congratulated all the childrens on their great achievements and wishes for better future. Our Ex-members, who were retired from services of MSEB i.e. MSEDCL, MSETCL and MSPGCL, during the period of July 2015 to June 2016, were felicitated.

After Lunch, the agenda for 30th A.G.M. was read out and accordingly Proceeding started. **The details of the Proceeding are as below.**

1.) Proceeding of the 29th AGM held on date 12TH July 2015, were read out by Er.J.G.Thakre Secretary and requested the members to approve the same. The members present in house approved the proceeding of 29th Annual General Meeting unanimously.

2.) 30th Annual Report of the managing Committee for financial year 2015-2016 along with Balance Sheet as on 31.03.2016, Receipt & Payment, Profit & Loss Statement for financial year ending on 31.03.2016., were placed before AGM. The distribution of Profit for year 2015-2016 was read out with dividend **14.00%**, proposed by the Managing Committee.

Analytical data regarding schemes operated, were briefed and explained. Details for expenditures were explained with their needs by Er.J.G.Thakre Secretary .

After detailed discussion, members approved 30th Annual Report, Balance sheet as on 31.03.2016, receipt and payment for 2015-2016 profit & loss for 2015-2016 alongwith distribution of profit & dividend, unanimously by voice vote.



3.) The Provisional budget for 2016-2017 was placed before AGM and explained the projected income and expenditure. The general body meeting approved the provisional budget for year 2016-2017.

4.) The resolutions pass in the monthly managing committee Meetings during year 2015-2016 were already incorporated in 30th Annual Report. These resolutions were put up in the meeting. Annual General Body approved the resolutions pass by the managing committee during 2015-2016.

5.) Approval of amendments to existing bye laws proposed by the Managing committee. Secretary read out the amendments to existing bye laws no. अ1.1, अ1.6, क1.3, ड1.6ए proposed by the Managing Committee. Secretary explained the needs and reasons for amendments proposed in details. After detailed discussions, Annual General Body approved the amendments to bye laws no. क1.3, ड1.14, फ1.10 as proposed by the Managing Committee.

6.) Secretary read out the audit report submitted by M/s. Sanjay M. Agrawal C.A., Nagpur being statutory auditor appointed for 2015-2016 and AGM approved the report.

It was proposed by the Managing Committee to appoint M/s. Sanjay M. Agrawal Chartered Accountant as statutory auditor to carry out audit for financial account statement for financial year 2016-2017. Annual General Body Meeting approved M/s. Sanjay M. Agrawal Chartered Accountant as statutory Auditor for year 2016-2017.

7.) Any other points with the permission of the Chair.

As per letter from Hon. Divisional Registrar Co-Op. Societies Nagpur letter No. 2712 dated 31/10/2013 Sanction was awarded to deduct 10% of the net profit as Reserve Fund for the year 2014-2015.

For availing the Cash Credit limit facility from NDCC BANK Nagpur, it is necessary to renew Cash Credit Limit every year and AGM must approve the Limit. Hence Managing Committee proposed the resolution "Cash Credit Limit may be availed from NDCC Bank Nagpur as per the provision of Bye Laws" The members present in AGM passed the resolution unanimously.

Er. N.M. Dalal moves resolution before assembly of house for praising of Managing Committee members for commendable works. And hence on behalf of the all members present, Er. N.M. Dalal, proposed the resolution that our Society's Managing Committee has given good performance this year also, and hence we express our thank to the Committee members. The resolution was passed unanimously by voice vote.

Er. P.B. Saste & Er. S.R. Ladke also Congratulate the new Body & gives best wishes to newly elected Directors.

At last, On behalf of the Managing Committee, Er. L.R. Shelke expressed the vote of thanks and concluded the meeting.

Secretary
M.S.E.B. Engineers' Co- op
Credit Society Ltd., Nagpur.



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

REGD. NO. NGP / (NGP) RSR / C.R. / 2 / 86-87 DT. 26.12.86

31ST ANNUAL GENERAL MEETING 2016-2017.

DATED: - 09TH JULY 2017.

Dear Friends,

On behalf the Managing Committee, I welcome all the honorable members present for the 31st Annual General Meeting and with great pleasure submit the Annual Report of the Managing Committee, for the year ended on 31st March 2017, along with the Balance sheet, Receipt and Payment Statement, Profit and Loss Statement ended on same date. The Last Annual General Meeting was held on date 17.07.2016 at Rajwada Palace, Opp. Gandhi Sagar, Near Tata Parsi School, Mahal, Nagpur 18 .

A) MEETING OF THE MANAGING COMMITTEE :

In all, 12 Meeting of Managing Committee were held during the year 2016-2017. The contribution of all Directors in these meetings is highly appreciable.

B) MEMBERSHIP :

The registration for membership up to 31.03.2017, since society functioning, is 5859. However due to Retirements, transfers, deaths and resignations on their own, the membership by the end of 31st March 2016 was 3457.

During the year 2016-2017, 246 new regular members have extended their support. The membership is reduced by 171 due to retirement from the services and 13 members have withdrawn their membership on their own. Due to untimely death of our Beloved members the membership has reduced by 2 nos. As such, by the end of financial year 2016-2017, 3517 members are leading the society.

As per Adarsha Upavidhi sanctioned vide no 4253/16 dated 01.10.2016, from November-2016 the contribution collected from new members whose age is upto 40 yrs is Rs.2400/- (Entrance Fee: Rs.100/-, Working charges : Rs.20/-, Paid up Share : Rs.500/- (Towards purchase of 1 shares), Thrift Fund : Rs. 1540/-, Building Fund : Rs. 240/-). The contribution collected from new members whose age is above 40 yrs and not exceeding 55 Yrs is Rs.2400/- (Entrance Fee :Rs. 100/-, Working charges : Rs.20/-, Paid up Share : Rs.500/- (Towards purchase of 1 shares), Thrift Fund Rs.:1540/- Building Fund : Rs. 240/-), Plus the additional contribution towards thrift fund at the rate of Rs.240/- per month by which his/her age exceeds 40 Yrs.



C) SHARE CAPITAL :

The **Authorised** Share Capital of our society is **Rs.20,00,00,000.00** . The individual share holding limit is Rs.1,00,000/-. The paid up share of the society as on 31.03.2016 was Rs. **17,62,30,809/-**. The contribution towards share during the year 2016-2017, by the members is Rs.2,79,94,103/-. An amount of the Rs.1,10,70,854/- is refunded to the members whose membership ceased during the year. Thus as on 31.03.2017, the paid up share capital of our society is Rs.**19,31,54,058/-** It is already resolved that the required share amount for the loan sanction will be deducted from the loan itself , Considering the rise in Paid up Share Capital, it is necessary to raise the Authorised Share Capital from Rs.20,00,00,000.00. Hence Amendment to Bye law No. 1.3 is proposed to enhance Authorised Share Capital to Rs.**25,00,00,000.00** (considering expected rise of 5.0 Crore in next year.)

D) LOANS :

i) Security Loan :

The Security Loan Limit is **Rs.18,00,000/- w.e.f. 01.04.2017** with the maximum 180 No of installments for repayment, with option for repayment on Reducing balance basis or equity monthly installment basis. It was decided by Managing Committee vide Resulation No.8 dt.26.03.2017, for **Security Loan Applied up to Rs.12,00,000/- Two Sureties required and for Security Loan Applied for above Rs.12,00,000/- up to Rs.18,00,000/- Three Sureties will be required** .

The Security Loan sanctioned to **473** members during the year 2016-2017, is Rs.**44,49,39,000 /-**. The refund towards the excess receipt against the Security Loan is Rs.42271/- .

The Security Loan Outstanding as on 31.03.2016 was Rs. **151,81,68,532/-** The recovery against the loan during the year 2016-2017 is Rs.**44,49,81,271 /-** The Security Loan outstanding at the end of the year 2016-2017 is Rs. **152,77,47,199 /-** against **2243** no of members.

ii) Emergency Loan :

The emergency loan limit is Rs.50,000.00 w.e.f. 01.04.2017 with maximum of 18 no of installments for repayment and no guarantor is required.

The Emergency Loan sanctioned during year 2016-2017 is Rs.**39,50,000/-** to **200** members. The refund towards the excess receipt against the Emergency Loan is Rs.140/-

The Emergency Loan Outstanding as on 31.03.2016 was Rs. **28,31,912/-**. The recovery against loan during the year 2016-2017 is Rs.39,50,140 /-. The Emergency Loan Outstanding at the end of the year 2016-2017 is Rs.**26,35,061/-** against **309** members.

Vide resolution No. 7 dated 25.10.2015, The rate of interest on both the loans was reduced from 10.50% to 10.00 % p.a. w.e.f. 01.11.2015. These change were have to make due to our Society fund Balance Position and change in Market financial Interest on Fixed Deposits.

No Cash Credit Limit is availed / sanctioned by NDCC bank Nagpur.

iii) Loan Against Fixed Deposit :

The loan against FDR outstanding as on 31.03.2016 was Rs. 1'18,16,300 /-. During the Year 2016-2017, Loan sanctioned against F.D.R. is Rs.2,31,78,800/- and the loan adjusted against FDR / Paid Rs.2,42,71,200/-. Loan against FDR outstanding as on date 31.03.2017 is Rs.1,07,23,900/-.



E) DEPOSITS:

1. Daminee R.D.: From Dt. 01.12.2016, the Daminee RD scheme was again launched for a fixed period of 12 Months only, with rate of interest of 7.0% p.a. In Daminee RD Scheme, the members have the option for monthly contribution only. The monthly minimum premium will be of Rs.100.00 or in the multiple of Rs.100.00. The members can change the option of the monthly premium any time. No interest will be paid, if prematured, within 6 months. At present 755 members are contributing an monthly amount of **Rs. 32,67,500/-** towards Daminee RD.

The balance as on 31.03.2016 in the Daminee RD was Rs.90,11,400 /-. The receipt during the year 2016-2017 is Rs.3,69,56,000 /-. An amount of Rs.3,70,23,200/- was paid with an interest of Rs.13,89,309 /- to the members during the year 2016-17. The balance as on dt 31.03.2017 is Rs.89,44,200/-.

Against new Daminee RD, the last deduction through salary, will be in m/o Nov 2017 and maturity payment will be done on date 01.02.2018. Again Daminee RD will be launched from date 01.12.2017 and will be for period of 12 months. All other conditions will remain same as exiting Daminee RD .

2. Fixed Deposit Scheme :

As on 31.03.2016 ,the Balance in Fixed Deposit Scheme was Rs.**142,17,41,070** /-. The receipt during year 2016-2017 is Rs. 139,58,92,403 /-. The payment of Rs.146,44,48,553 /- was made during the year with the interest of Rs. 13,03,60,401 /-. The balance in Fixed Deposit scheme as on date 31.03.2017 is Rs.**135,31,84,920** /-

For our nominal members the facility of monthly interest payment on their Fixed Deposits at the same rate of interest is already available.

Due to less demand for loan from members, huge surplus fund was available with Society , hence vide resolutions No. 7 dated 23.10.2016, **rate of interest on F.D. was reduced from 09.00% to 08.50 % w.e.f. 01.11.2016**, the Managing Committee resolved that as sufficient amount is available with Society, no additional amount will be accepted in Fixed Deposit Scheme and also Upper Limit of Individul Member Deposit in Fixed Deposit will be Rs.40 Lakhs Only.

The facility of transfer of the Fixed Deposit amount , on Maturity OR Prematurity , to the Short Term Fixed Deposit or to the Security Loan or Emergency Loan is also available. The facility of partial reinvestment of the Fixed Deposit and Partial Repayment on Maturity or Prematurity is also available.

3. Short Term Fixed Deposit Scheme (ONJAL):

The balance as on 31.03.2016 in ONJAL was Rs.2,05,28,872 /-. An amount of Rs.2,22,58,654/- was deposited during year 2016-2017 in this scheme by the members. The amount refunded to the members during the year 2016-2017 is Rs.1,96,28,328 /- , with the interest of Rs.11,67,623/-. The balance as on 31.03.2017 in ONJAL is Rs.2,31,59,198 /- It is to mention here that, the facility of this scheme is already extended to our nominal members The rate of interest on Short term deposit is 6.00% p.a.

The total deposits under different scheme as on 31.03.2017 is Rs. 138,52,88,318/-.



F) THRIFT FUND :

The **coverage under group insurance scheme** to the member of the society is enhanced from Rs.12.00 lakh to Rs.18.00 Lakh. w.e.f. 01.04.2017 vide resolution no.10 dated 26.03.2017. The monthly contribution towards thrift fund is enhanced from Rs.220/- to Rs.240/- w.e.f. 01.11.2016 vide resolution no 10 dated 23.10.2016. Considering Thrift Fund available, it is proposed to enhance monthly Contribution from Rs.240/- to Rs.300/- and increasing Insurance Limit. Necessary amendment to bye-laws no. 1.14 is proposed.

The net balance as on 31.03.2016 was Rs.2,93,96,626/-. Contribution of Rs.98,89,960/- is made by the members during the year 2016-2017. The net balance as on 31.03.2017 is Rs.3,55,54,916/- after all payments towards different schemes operated through Thrift Fund, as mentioned below. It is decided to adjust the amount paid against mrugachhaya from the profit since year 2012-2013.

1) Group Insurance Scheme : During year 2016-2017 an amount of Rs.24,20,000/- is paid to the families of Two deceased members. The total amount paid in Group Insurance till the end of 2016-2017 is **Rs.7,10,25,000/-**

2) Medical Aid To Member : For Existing Members, suffering from serious disease, an amount upto maximum of Rs.12,500/- is given as Medical Aid through this scheme as per resolution No.9 dated 26.03.2006. The slabs for payment of Medical Aid against their expenditure incurred are as follows.

- i) For expenditure incurred above Rs.25,000/- and upto Rs.50,000/- medical Aid will be of Rs.5,000/-.
- ii) For expenditure incurred above Rs.50,000/- and upto Rs.75,000/- medical Aid will be of Rs.7,500/-.
- iii) For expenditure incurred above Rs.75,000/- and upto Rs.1,00,000/- medical Aid will be of Rs.10,000/-.
- iv) For expenditure incurred above Rs.1,00,000/- medical Aid will be of Rs.12,500/-.

An amount of Rs.83,000/- is paid as medical aid to 9 No of our members during the year 2016-2017.

Medical Aid to member is granted only once during the tenure of his membership. One more feature is already added to the above scheme from 01.04.2001 i.e. the existing member who undergoes medical test of Angiography shall be granted medical Aid to the limit of Rs.5,000/-. Another feature added to this scheme vide resolution no.10 dated 16.03.2008, an amount upto Rs.3,000/- is paid for medical check up involving expenditure above Rs.15000/-, this will be addition to medical aid granted to members for their medical treatments

3) Sanjeevani Scheme : As per resolution No.10 dated 01.05.2011, the medical relief Advance of Rs.3,00,000/- is deposited directly to the hospital where member is admitted to meet with the emergencies.

The amount granted to member is to be refunded to the society, by the member, within a span of 12 months from the date of amount deposited to the hospital. An amount of Rs. 2,66,460/- was deposited to hospital for emergency treatment of Two Members. An amount of Rs.2,58,000/- was refunded in year 2016-2017 by the members to whom it was granted.

4) Medical Relief Advance For Family member of the Society Members: This Limit is Rs. 3,00,000/- w.e.f. 01.05.2011 as per resolution No. 10 dated 24.04.2011. This amount is deposited to hospital to meet with the life threatening emergencies in respect of his/her family members. An amount of Rs.1,70,000/- was deposited to different Hospitals for emergency treatment of One No. Cases. An amount of Rs.4,98,670/- is refunded by the member during year 2016-2017.

5) Medical Aid to Family member of the Society Members - Vide resolution no 8 dated 25.02.2007, it was resolved to grant Rs.5,000/- as medical aid to our members for an expenditure exceeding Rs.50,000/- incurred for medical treatment of their family members w.e.f. 01.04.2007 onwards. Other conditions will be same as for Medical Aid To Member. An amount of Rs. 5,000/- was paid to One members as medical aid to their family members.

The death rate in last thirteen years is 10, 8, 5, 2, 10, 4, 6, 9, 6, 5, 6, 5, 2 against the membership of 2739, 2741, 2765, 2802, 2858, 3023, 3241, 3428, 3527, 3533, 3504, 3457, 3495 respectively.

It was resolved vide resolution no.11 dated 21.08.2011 to stop renewal of personal accident policies for coverage against accidental death from 01.06.2012 onwards.



G) Mrigchhaya scheme :

1) Under mrigchhaya scheme an amount equal to 0.5 % is paid to nominal members who have contributed to our FD Scheme. Vide resolution No.8 dated 25.01.2012, it was resolved to fix the maximum limit of such amount to be paid under this scheme to an amount of Rs.10,000/-.

2) Medical Aid to Nominal Members of the society is given through this scheme. An amount of Rs.30,70,820/- is paid to the Nominal members under the Mrigchhay scheme during the year.

H) RESERVE FOR CHARITABLE FUND :

It is resolved that all the wards passing S.S.C.& H.S.S.C.examination in acadenmic year 2016-2017 with percentage of 90% & 85% respectively will be awarded Cash Prize of Rs.1001/-each.

Members are requested to submit (**email facility** is available) the application along with the biodata of their wards, Xerox copy of the Mark list of the Examination Passed in academic year 2016-2017, duly attested and passport size photo, upto 02.07.2017. Applications received after 02.07.2017 till 15th August 2017 will also be considered for prizes and will be distributed in Managing committee meetings. Cash prizes of an amount of Rs.52,052 /- were distributed to the Meritorious children of our members passing the S.S.C and H.S.S.C Exam in the academic year 2015-2016.

I) ENGINEER'S DIARY :

An expenditure of Rs. 8,28,000 /- was made for the purchase of the Engineer's Diary 2017 - 3600 Nos.@ Rs 230 /- per copy. It is proposed to purchase the Engineers Diary 2018.

J) AUDIT :

M/s.Sanjay M.Agrawal C.A.Nagpur has been awarded Statutory Audit of Account of Financial Year 2016-2017 in the AGM held on date 17.07.2016 as per directives from Hon.Divisional Join Registrar, Co-Op Societies, Nagpur and had carried out the Statutory Audit of Account for Financial Year 2016-2017 and awarded **Class 'A'**

M/s.Rajeev N. Menghal, C.A had carried out Tax audit of the society for 2015-2016 and also have been assigned for the submission of the income Tax returns of the society for the year 2015-2016.

Proposal for appointment for Statutory Auditor for financial year 2017-2018.

It is proposed by the the Managing committee to appoint M/s. Shrikant J.Dubey Chartered Accountant as statutory Auditor to carry out audit of financial account statements for financial year 2017-2018.

K) INVESTMENTS :

Due to good response to our Fixed Deposit Scheme and Less demand for Loans , there was surplus funds available with Society.This fund was invested with ICICI Bank for Short period till end of the Year and Credited to ICICI saving A/c. at end. Again in first week of April-2017, surplus amount was invested to ICICI Bank Nagpur.

**L) PROFIT AND LOSS :**

The Gross income of our society for the year 2016-2017 is Rs. 16,38,31,464.00. The **net profit** for the year **2016-2017 is Rs.2,23,90,137.00** and the last year balance of the profit carried forward is Rs.1,98,425.00. The managing committee have the great pleasure to propose the **DIVIDEND @ 10.50%** on the share amount as on 31.03.2016 to the existing members as on 31.03.2017.

As such, the distribution of the Profit for the Year 2016-2017 will be as below :

Net balance of profit for 2015-2016	:	Rs. 0,01,98,425.00
Net profit for the year 2016-2017	:	Rs. 2,23,90,137.00
Total	:	Rs. 2,25,88,562.00

Distribution of profit :

1. Reserve Fund @ 10 % of net profit	:	Rs. 0,22,39,014.00
2. Dividend for year 2016-2017 @ 10.50%	:	Rs. 1,78,93,299.00
3. Reserve for Dividend Equalization Fund	:	Rs. 0,00,01,000.00
4. Reserve for Propoganda Fund	:	Rs. 0,00,01,000.00
5. Reserve for Charitable Fund	:	Rs. 0,00,01,000.00
6. Proposed Building Fund for Community Hall	:	Rs. 0,24,00,000.00
7. Net balance Carried to Next Year B/S	:	Rs. 0,00,53,249.00
Total	:	Rs. 2,25,88,562.00

Note : Managing Committee decided to construct Community Hall in future. Hence every year it is proposed to divert some fund from profit to building fund with the permission of AGM.

L) Vote of Thanks :

We are very much thankful to the administration of MSEB MAHAGENCO, MAHATRANSCO and MAHADISCOM for valuable co-operation. We are also very much thankful to Hon. Commissioner, Co-operative Societies, M.S. Pune and the Divisional Joint Registrar, Co-operative Societies, Nagpur, for their valuable guidance and co-operation. We extend our thanks to the Govt. Auditor, Co-operative Societies, Nagpur and also M/s Sanjay M. Agarwal C.A. Nagpur and M/s. Rajeev Menghal C.A. Nagpur for his guidance and co-operation. The society is very much thankful to the administration of NDCC Bank Nagpur. We are very much thankful for co-operation extended by Manager and thier staff, ICICI Bank Ramdaspath Nagpur.

Last but not the least, we convey our thanks to all honourable members who are the pillars of the society and are great inspiration for us.

Thanks

Er. J.G. Thakre
Secretary



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

2015-2016		2016-2017		2015-2016		2016-2017	
Receipt		To,		Payment		By	
0.00	Opening Balance	0.00		11068822.00	Paid Up Share Capital	11070854.00	
27313066.00	Cash / Cheque in Hand	0.00		17000.00	Entrance Fee	24600.00	
40560.00	Paid Up Share Capital	27994103.00		6050000.00	Claims under Group Ins. From T.F.	2420000.00	
8979824.00	Building Fund	59040.00		483734096.00	Security Loan	444981271.00	
436190669.00	Thrift Fund	9889960.00		19352.00	Int. on Security Loan	7747.00	
152667561.00	Security Loan	435402604.00		4585913.00	Emergency Loan	3950140.00	
4615299.00	Int on Security Loan	152868035.00		40096100.00	Daminee RD	37023200.00	
273939.00	Emergency Loan	4146991.00		481736.00	Suspence A/c	247354.00	
39510700.00	Int on Emergency Loan	267758.00		1349088795.00	Fixed Deposit	1464448553.00	
7150.00	Daminee RD	36956000.00		0.00	Education Fund	0.00	
313220.00	Sale of Loan Form	7500.00		124909606.00	Int on Fixed Deposit	130412603.00	
481736.00	Incidental Charges	285279.00		18157578.00	Profit & Loss A/c	29080557.00	
1492132099.00	Suspence A/c	247354.00		2291396.00	Reserve Fund with NDCC Bank	2436396.00	
17000.00	Fixed Deposit	1395892403.00		851000.00	Diary Expenses	828000.00	
1784600.00	Entrance Fee	24600.00		6840.00	Bank Charges	7845.00	
1000.00	Reserve Fund	9704197.00		350152.00	A. G. M. Expences	454826.00	
1000.00	Dividend Equalization Fund	1000.00		0.00	Int. on Emergency Loan	0.00	
121486.00	Reserve for charitable Fund	1000.00		1629323.00	Salary to Staff	1728165.00	
178234.00	Profit & Loss A/c	198425.00		63601.00	General Charges	50462.00	
575000.00	Int. on Fixed Deposit	52202.00		66940.00	Electricity Bill	79730.00	
316330.00	Medical Adv From T.F.(Mem.)	258000.00		16248492.00	Dividend a/c	21639362.00	
16248492.00	Medical Adv From T.F.(Family)	498670.00		121003.00	Stationary & Printing	134720.00	
1000.00	Dividend A/c	21639362.00		16000.00	Postage	17700.00	
0.00	Reserve for Propoganda	1000.00		132022.00	Travelling Expenses	153284.00	
2291396.00	Cash Credit Limit A/c	0.00		17000.00	Acct. Job Work	10000.00	
214398.00	Int. received on Reserve Fund	2436396.00		293447.00	Adj from Thrift Fund	23880.00	
192822.00	Loan to Staff	242094.00		1217344881.00	I.C.I.Bank A/c	782097759.00	
156770.00	Int. On Loan to Staff	165126.00		0.00	Loan to Staff	0.00	
10000.00	Providend Fund(Employee contri.)	16844.00		783905.00	Govt Audit Fee	303300.00	
0.00	Professional Tax (Staff)	10000.00		188758.00	Bonus to Staff	259235.00	
0.00	Bank Charges	3.00		150150.00	Sitting Fee to Directors	152400.00	
14235348.00	Int. on NDCC FD Invested	0.00		0.00	Cash Credit Limit A/c.	0.00	
21261300.00	Short Term FD (Onjal)	22258654.00		0.00	Int. on CCL Loan	0.00	
623161.00	Loan Against FD	24271200.00		6307.00	Cash/Chest Transit Insurance	6334.00	
1122887423.00	Int. on Loan Against FD	866320.00		0.00	Legal Fee A/c.	30395.00	
896424.00	I.C.I.C.I. Bank A/c	835199479.00		156770.00	Providend Fund(Employee Contri.)	16844.00	
0.00	Int. on ICICI Bank A/c.	785730.00		177781.00	Providend Fund(Society Contri)	189492.00	
420500000.00	Group Insurance from JPA	0.00		10000.00	Professional Tax (Staff)	10000.00	
10220097.00	FD invested with ICICI Bank.	24000000.00		44703.00	Telephone Bill	34526.00	
110401.00	Int. on ICICI Bank FD	5218981.00		750.00	Professional Tax (Society)	750.00	
0.00	Tax Deducted at Source	74740.00		4623.00	Corporation Building Tax	4623.00	
0.00	Refund Income Tax Deducted	2627475.00		9165.00	Building Maintenance	8566.00	
0.00	Cash Credit Limit A/C.(Saving)	0.00		1493462.00	Int. on Daminee RD	1389309.00	
3775372936.00	TOTAL	3230720122.00		3280650469.00	TOTAL	2935886379.00	

M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

2015-2016	Receipt	2016-2017	Payment	2015-2016	2016-2017
0.00	NDCC Bank Saving A/C.	0.00	Group Personal Accident Primum	0.00	0.00
3823.00	Int.on NDCC Bank Saving A/C.	4611.00	Tax Audit Fee	25000.00	25000.00
0.00	Int.Received on Reserve Fund UBI	115131.00	Computer Maintenance A/c	48575.00	43590.00
0.00	Deposit To Income Tax Department	1806240.00	Courier Services	4586.00	3286.00
0.00	Int.Received on I.T.Department	426135.00	FD Invested with NDCC Bank	0.00	0.00
80000.00	Managing Committee Election 2016	0.00	FD Invested with ICICI BANK	420500000.00	240000000.00
3431.00	Unpaid Dividend	0.00	Conveyance Allowance	135900.00	138900.00
331952.00	Inter Account Transfer	0.00	IT Return Filing charges	15000.00	76000.00
0.00	Int.on TDS Ded.Refund	316261.00	Short Term FD(Onjal)	12264835.00	19628328.00
1000.00	Education Allowance	0.00	Int. on Short Term FD (Onjal)	896184.00	1167623.00
0.00	NDCC Bank Saving A/c.	23.00	Medical Advance from TF(Mem)	513000.00	266460.00
			Medical Advance from TF(family)	370000.00	170000.00
			Loan Against FD	25485600.00	23178800.00
			Award to Meritorious Students	45045.00	52052.00
			Counselling charges for IT	20000.00	17500.00
			Medical Aid from TF	62500.00	83000.00
			Mrugchaya Scheme	2654634.00	3070820.00
			Tax deducted at source	110401.00	74740.00
			UPS / Battery maintenance	1200.00	1200.00
			Medical Aid to Family Members	20000.00	5000.00
			NDCC Bank Saving A/C.	3823.00	4611.00
			Unpaid Dividend	0.00	3431.00
			Training To Directors	1575.00	1500.00
			Retirement Benefit from T.F.	1352000.00	1520000.00
			TDS Ded.ICICI Bank	1022305.00	521898.00
			Invest of TF To FD ICICI Bank	25000000.00	0.00
			Inter A/C. Transfer	331952.00	0.00
			Computer Account	0.00	0.00
			Reserve Fund With UBI	3740490.00	3500.00
			Momento to Meritorious Student	32366.00	4965131.00
			Int.Reserve on Reserve Fund	8068620.00	43378.00
			Managing Committee Election 2016	480000.00	2436396.00
			Cash / Cheque in Hand	0.00	0.00
				0.00	0.00
3784283275.00	TOTAL	3233388523.00	TOTAL	3784283275.00	3233388523.00





M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

BALANCE SHEET AS ON 31ST MARCH 2017

Pre Year (in Rs.)	LIABILITIES	Amount (in Rs.)	Amount (in Rs.)
20,00,00,000.00	A Authorised Share Capital		20,00,00,000.00
176230809.00	B PAID UP SHARE CAPITAL		
	As per Last Year Balance sheet	176230809.00	
	Add During the Year	27994103.00	
	Paid During the Year	11070854.00	193154058.00
176230809.00	GROUP TOTAL		193154058.00
	C FUNDS		
45052560.00	1 RESERVE FUND		
	As per Last Year Balance sheet	45052560.00	
	1. Add 25% of Net Profit	7239770.00	
	2. Add Interest on Reserve Fund Invested	2436396.00	
	3. Add Unpaid Dividend Transferred	3431.00	
	4. Add Interest On Reserve Fund with UBI	115131.00	
	5. Add Entrance Fee	24600.00	54871888.00
70054.00	2 DIVIDEND EQUILIZATION FUND		
	As per Last Year Balance sheet	70054.00	
	Add During the Year	1000.00	71054.00
5000.00	3 RESERVE FOR CHARITABLE FUND		
	As per Last Year Balance sheet	5000.00	
	Add During the Year	1000.00	6000.00
992224.00	4 DEPRECIATION FUND		
	As per Last Year Balance sheet	992224.00	
	Add During the Year	74520.00	1066744.00
13000.00	5 RESERVE FOR PROPOGANDA		
	As per Last Year Balance sheet	13000.00	
	Add During the Year	1000.00	14000.00
704450.00	6 BUILDING FUND		
	As per Last Year Balance sheet	704450.00	
	Add During the Year	59040.00	763490.00
29396626.00	7 THRIFT FUND		
	As per Last Year Balance sheet	29396626.00	
	1. Add Monthly Contribution During the Year	9889960.00	
	2. Refund in Medical Relief Adv. by member	258000.00	
	3. Refund in Medical Relief Adv. by Family mem.	498670.00	
	4. Paid During the Year-Group Insurance	2420000.00	
	5. Medical Aid to members/Family Members	88000.00	
	6. Retirement Benefit from T.F.	1520000.00	
	7 Medical Relief Adv to Member/Family Mem	436460.00	
	8. Paid to Member by Adj.	23880.00	35554916.00
76233914.00	GROUP TOTAL		92348092.00
252464723.00	TOTAL C/F		285502150.00



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

BALANCE SHEET AS ON 31ST MARCH 2017

Pre Year (in Rs.)	ASSETS	Amount (in Rs.)	Amount (in Rs.)
	I Closing Balances		
123945769.00	ICICI BANK SAVING A/C.		
	As per Last Year Balance sheet	123945769.00	
	Add During the Year	782097759.00	
	paid during year	835199479.00	70844049.00
262503.00	NDCC.CCL A/C. (SAVING)		
	As per Last Year Balance sheet	262503.00	
	Add During the Year	0.00	
	Paid During the Year	0.00	262503.00
107067.00	NDCC Bank Saving A/C.		
	As per Last Year Balance sheet	107067.00	
	Add During the Year	4611.00	
	Paid During the Year	23.00	111655.00
124315339.00	GROUP TOTAL		71218207.00
	J INVESTMENTS		
36883659.00	1 RESERVE FUND WITH NDCC BANK		
	As per Last Year Balance sheet	36883659.00	
	Add During the Year	2436396.00	39320055.00
5000100.00	2 SHARE OF NDCC BANK		
	As per Last Year Balance sheet	5000100.00	
	Add During the Year	0.00	5000100.00
3740490.00	3 RESERVE FUND WITH UBI BANK		
	As per Last Year Balance sheet	3740490.00	
	Add During the Year	4965131.00	
	Withdrawal on Maturity	0.00	8705621.00
0.00	4 FIXED DEPOSIT WITH ICICI BANK		
	As per Last Year Balance sheet	0.00	
	Add During the Year	240000000.00	
	Withdrawal on Maturity	240000000.00	0.00
25000000.00	5 Investment of T.F.Fund to ICICI BANK F.D.		
	As per Last Year Balance sheet	25000000.00	
	Add During the Year	0.00	
	Withdrawal on Maturity	0.00	25000000.00
1806240.00	4 DEPOSIT TO INCOME TAX DEPARTMENT		
	As per Last Year Balance sheet	1806240.00	
	Add During the Year	0.00	
	Amount Refund after case Settlement	1806240.00	0.00
72430489.00	GROUP TOTAL		78025776.00
196742884.00	TOTAL C/F		149243983.00

**M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR**
BALANCE SHEET AS ON 31ST MARCH 2017

Pre Year (in Rs.)	LIABILITIES	Amount (in Rs.)	Amount (in Rs.)
9011400.00	D DEPOSITS		
	1 DAMINEE R.D.		
	As per Last Year Balance sheet	9011400.00	
	Add During the Year	36956000.00	
	Paid During the Year	37023200.00	8944200.00
1421741070.00	2 FIXED DEPOSIT SCHEME		
	As per Last Year Bal. sheet	1421741070.00	
	Add During the Year	1395892403.00	
	Paid During the Year	1464448553.00	1353184920.00
20528872.00	3 SHORT TERM FIXED DEPOSIT (ONJAL)		
	As per Last Year Balance sheet	20528872.00	
	Add During the Year	22258654.00	
	Paid During the Year	19628328.00	23159198.00
1451281342.00	GROUP TOTAL		1385288318.00
0.00	E INTEREST ACCURED BUT NOT PAID		0.00
3431.00	F UNPAID DIVIDEND		
	As per Last Year Balance sheet	3431.00	
	Transfer to Reserve Fund	3431.00	0.00
0.00	G SUSPENSE		
	As per Last Year Balance sheet	0.00	
	Add During the Year	247354.00	
	Paid During the Year	247354.00	0.00
3431.00	GROUP TOTAL		0.00
	H PROFIT AND LOSS		
29080557.00	1 PROFIT AND LOSS		
	As per Last Year Balance sheet	29080557.00	
	Last Year profit carry forward	198425.00	
	Add Profit & Loss A/c 2016-2017	22390137.00	
	Paid During the Year	29080557.00	22588562.00
29080557.00	GROUP TOTAL		22588562.00
1732830053.00	GRAND TOTAL		1693379030.00

Er. A. D. Rajurkar
TreasurerEr. J. G. Thakre
Secretary



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

BALANCE SHEET AS ON 31ST MARCH 2017

Pre Year (in Rs.)	ASSETS	Amount (in Rs.)	Amount (in Rs.)
K LOAN AND ADVANCES TO MEMBERS			
1518168532.00	1 ORDINARY / SECURITY LOAN As per Last Year Balance sheet Add During the Year Paid During the Year	1518168532.00 444981271.00 435402604.00	1527747199.00
2831912.00	2 EMERGENCY LOAN As per Last Year Balance sheet Add During the Year Paid During the Year	2831912.00 3950140.00 4146991.00	2635061.00
11816300.00	3 LOAN AGAINST FIXED DEPOSIT As per Last Year Balance sheet Add During the Year Paid During the Year	11816300.00 23178800.00 24271200.00	10723900.00
1752182.00	4 LOAN TO STAFF As per Last Year Balance sheet Add during the Year Paid During the Year	1752182.00 0.00 242094.00	1510088.00
1534568926.00	GROUP TOTAL		1542616248.00
L FURNITURE, FIXTURE AND EQUIPMENTS			
245313.00	1 FURNITURE AND FIXURE As per Last Year Balance sheet	245313.00	245313.00
123841.00	2 OFFICE EQUIPMENTS As per Last Year Balance sheet	123841.00	123841.00
718743.00	3 COMPUTER ACCOUNT As per Last Year Balance sheet Add During the Year	718743.00 3500.00	722243.00
4000.00	4 TELEPHONE ACCOUNT	0.00	4000.00
415000.00	5 OFFICE BUILDING	0.00	415000.00
8402.00	6 MSEB DEPOSIT FOR NSC	0.00	8402.00
1515299.00	GROUP TOTAL		1518799.00
1732830053.00	GRAND TOTAL		1693379030.00

Er. A. K. Bamnote
Chairman

As per my report of even date
M/s. SanjayKumar M.Agrawal & Co.
Chartered Accountant, Nagpur



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

M. S. E. B. ENGINEERS' CO-OPERATIVE CREDIT SOCIETY LTD., NAGPUR

	2015-2016	2016-2017	2015-2016	2016-2017
2015-2016	Expenditure	2016-2017	Income	
	To Interest			
0.00	On NDCC BANK CCL. A/C	0.00	Interest on Security Loan	152860288.00
124731372.00	On Fixed Deposit Scheme	130360401.00	Interest on Emergency Loan	267758.00
1493462.00	On Daminee RD	1389309.00	Sale of Loan Forms	7500.00
896184.00	On Short Term FD (Onjal)	1167623.00	Incidental Charges	285279.00
127121018.00	SUB TOTAL (1)	132917333.00	Interest on Loan to Staff	165126.00
851000.00	To Engineers Diary 2017	828000.00	Interest on Loan Against FD	866320.00
6840.00	Bank Charges	7842.00	Interest on I.C.I.C.I. Bank A/c.	785730.00
350152.00	Annual General Meeting Expenses	454826.00	Interest on I.C.I.C.I. Bank FDR.	5218981.00
63601.00	General Charges	50462.00	Interest on NDCC Bank Saving A/C.	4611.00
1628323.00	Salary to Staff	1728165.00	Refund of Income Tax	2627475.00
188758.00	Bonus to staff	259235.00	Int. received on Deposit I.T.Dept.	426135.00
44703.00	Telephone Bill	34526.00	Int. Received on TDS Ded. Refund	316261.00
66940.00	Electricity Bill	79730.00		
121003.00	Stationary and Printing	134720.00		
16000.00	Postage	17700.00		
132022.00	Travelling Expenses	153284.00		
150150.00	Sitting fee to Director	152400.00		
783905.00	Statutory Audit Fee	303300.00		
0.00	Internal Audit Fee	0.00		
25000.00	Tax Audit Fee	25000.00		
15000.00	IT Return Filing Charges	76000.00		
20000.00	Counselling Charges for IT	17500.00		
17000.00	Account Job Work	10000.00		
177781.00	Provident Fund (Society Contribution)	189492.00		
4658178.00	Sub Total (2) C/F	4522182.00	165179518	Total C/F
				163831464.00

M. S. E. B. ENGINEERS' CO-OPERATIVE CREDIT SOCIETY LTD., NAGPUR

M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

2015-2016	Expenditure	2016-2017	2015-2016	Income	2016-2017
	To				
74220.00	Depreciation Fund	74520.00			
6307.00	Cash/Cheq/Trans Insurance	6334.00			
45045.00	Award to Meritorious Students	52052.00			
0.00	Legal Fee A/c	30395.00			
750.00	Professional Tax (Society)	750.00			
4623.00	Corporation Tax(Building Tax)	4623.00			
9165.00	Building Maintenance	8566.00			
1200.00	UPS / Battery maintenance	1200.00			
48575.00	Computer Maintenance A/c	43590.00			
4586.00	Courier services	3286.00			
135900.00	Convenyance Allow to Directors	138900.00			
32366.00	Momento To Meritorious Students	43378.00			
2654634.00	Mrugchaya Scheme	3070820.00			
1575.00	Traning To Directors	1500.00			
1022305.00	TDS DED.ICICI BANK	521898.00			
400000.00	Managing Committee Election-16	0.00			
9099429.00	SUB TOTAL 2	8523994.00			
28959071.00	NET PROFIT	22390137.00			
165179518.00	GRAND TOTAL	163831464.00	165179518.00	GRAND TOTAL	163831464.00

All figures are in Rupees.

Treasurer

Secretary

Chairman





M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

PROVISIONAL BUDGET FOR THE FINANCIAL YEAR 2017-2018

2016-2017	Expenditure	2017-2018	2016-2017	Income	2017-2018
	To Interest			By	
0.00	On Cash Credit Loan of NDCC Bank	0.00	151000000.00	Interest on Security Loan	159000000.00
1227800000.00	On Fixed Deposits	115000000.00	300000.00	Interest on Emergency Loan	400000.00
1600000.00	On Daminee RD	1600000.00	8000.00	Sale of Loan Forms	10000.00
1000000.00	On Short Term FD (Onjal)	1200000.00	400000.00	Incidental Charges	400000.00
130400000.00	SUB TOTAL (1)	117800000.00	170000.00	Int on Loan to Staff	170000.00
7000.00	Bank Charges	7000.00	700000.00	Interest on Loan Against FD	900000.00
400000.00	Annual Gen Meeting Exp	400000.00	8400000.00	Interest on I.C.I.C.I. BANK FDR	500000.00
1000000.00	Engineers' Diary -2018	1000000.00	900000.00	Interest on ICICI Bank Saving A/c	900000.00
1750000.00	Salary to Staff	1800000.00			
70000.00	General Charges	70000.00			
70000.00	Electricity Bill	70000.00			
120000.00	Stationary and Printing	120000.00			
20000.00	Postage	20000.00			
160000.00	Travelling Expenses	160000.00			
80000.00	Statutory Audit Fee	40000.00			
20000.00	Bonus to staff	25000.00			
190000.00	Provident Fund(Society Contri.)	20000.00			
75000.00	Depriciation Fund	75000.00			
160000.00	Allowances to Directors	160000.00			
6500.00	Cash/Chest Transit Insurance	6500.00			
45000.00	Telephone Bill	45000.00			
750.00	Professional Tax (Society)	750.00			
4700.00	Corporation Tax(Building Tax)	4700.00			
10000.00	Building Maintenance	12000.00			
25000.00	Tax Audit Fee	25000.00			
50000.00	Computer Maintenance A/c	70000.00			
5000.00	Courier Services	5000.00			
15000.00	Conveyance Allow	15000.00			
15000.00	IT Return Filing charges	20000.00			
25000.00	Counciling Charges for I.T.Cases	25000.00			
5358950.00	SUB TOTAL 2	5095950.00			
28819050.00	Net PROFIT	39384050.00			
164578000.00	GRAND TOTAL	162280000.00	164578000.00	GRAND TOTAL	162280000.00

Chairman

Secretary

Treasurer



: लेखा परीक्षकाचा अहवाल :

(महाराष्ट्र सहकारी संस्थांचा कायदा कलम 81 (5-ब) आणि महाराष्ट्र सहकारी संस्थांचा नियम 69(3) अन्वये द्यावयाचा)

मी एम. एस. ई. बी. इंजिनियर्स को. ऑप क्रेडिट सोसायटी मर्या. नागपूर रजि.नं. NGP/RSR/CR/2/86 या संस्थेच्या 31 मार्च 2017 या दिनांकाचा ताळेबंद व सन 2016-2017 या सहकारी वर्षाचा नफातोटा पत्रक तपासले असून लेखापरीक्षण अहवालातील संपूर्ण अभिप्रायास अधिन राहून अहवाल सादर करतो की,

- 1) माझ्या लेखापरीक्षणाच्या उद्देशासाठी, माझ्या संपूर्ण ज्ञान प्रमाणे, माहितीप्रमाणे व विश्वासाप्रमाणे खालील जरूर ती सर्व माहिती व खुलासे उपलब्ध झाले आहेत.
- 2) माझ्या मते व मला मिळालेल्या माहिती व खुलाशाचे आधारे.
- अ) ताळेबंद व नफातोटा पत्रक त्यावरील टिप्पणीस पात्र राहून संस्थेने ठेवलेल्या हिशोबांची पुस्तकांची जुळते असून सदर 31/3/2017 या दिनांकाचा ताळेबंद संस्थेच्या व्यवहाराशी, कामकाजाशी सत्य व वास्तव स्थिती दर्शवितो आणि नफातोटा पत्रकाचे बाबतीत त्या दिनांकास संपणाऱ्या वर्षातील नफयाची सत्य व वास्तविक स्थिती दर्शवितो.
- ब) संस्थेने हिशोब हे त्यावरील टिप्पणीस पात्र राहून महाराष्ट्र सहकारी संस्थांच्या कायदानुसार आवश्यक ती माहिती देणारे आहेत व संस्थेच्या आर्थिक व्यवहाराची सत्य व वास्तव स्थिती दर्शवितात.
- क) संस्थेने हिशोबी हे त्यावरील टिप्पणीस पात्र राहून महाराष्ट्र सहकारी संस्थांच्या कायदानुसार आवश्यक ती माहिती देणारे आहेत.
- 3) माझ्या मते संस्थेने महाराष्ट्र सहकारी संस्थांचा कायदा, नियम व संस्थेचे पोटनियमानुसार आवश्यक असणारी हिशोबी पुस्तके योग्य रितीने ठेवलेली आहेत.
- 4) संस्थेची आर्थिक पत्रके उदाहरणार्थ ताळेबंद पत्रक, नफातोटा पत्रक, जमाखर्च पत्रक इत्यादी तसेच खाते पुस्तके तयार करणे ही संचालक मंडळाची जबाबदारी आहे. सनदी लेखापालाची जबाबदारी ही कायद्याच्या मर्यादित राहून त्यावर टिकाटिप्पणी करणे इथपर्यंतच मर्यादित आहे.
- 4) सन 2016-2017 या सहकारी वर्षासाठी संस्थेस **लेखा परीक्षण वर्ग "अ"** देण्यात आला आहे.

सही

संजयकुमार एम.अग्रवाल अॅन्ड कं.
सनदी लेखापाल, नागपूर

स्थळ : नागपूर

दिनांक : 07.06.2017



एम.एस.ई.बी. इंजिनियर्स को-ऑपरेटिव्ह क्रेडिट सोसायटी लि., नागपूर
उपविधी दुरुस्तीचा मसुदा

अ. नं.	उपविधी क. सद्याच्या उपविधीची शब्द रचना	दुरुस्ती नंतरची शब्द रचना	दुरुस्तीचे कारण
1	<p>क-1.3 अधिकृत भागभांडवल</p> <p>संस्थेचे अधिकृत भाग भांडवल रुपये 2000,00,000/- (अक्षरी रु. विस कोटी फक्त) असेल. प्रत्येक भागाची दर्शनी किंमत रु. 500/- (अक्षरी रुपये पाचशे फक्त राहिल.) महाराष्ट्र सहकारी संस्था अधिनियम 1960 कलम 28 मधील तरतुदीस अधिन राहून सभासदास जास्तीत जास्त करता येतील तथापि प्रत्येक सभासदास रु. 1,00,000/- (अक्षरी रुपये एक लाख) धारण करता येईल. व त्यापुढील त्याची दरमहा येणारी रक्कम सभासदाचे वेतनातून कपात करून संघित ठेवीमध्ये घ्यावयाची रक्कम सभासदास देण्यात येईल. प्रत्येक सभासदाने दरमहा नियमितपणे संस्थेला सभासदाचे वेतनातून कपात करून घेण्याचा अधिकार संस्थेला राहिल. त्या ठेवीवरील व्याजाचा दर व्यवस्थापक समिती निश्चित करील व वार्षिक सभेच्या मंजूरीने सदर व्याज दिले जाईल. व्याजाचा दर सभासदास देण्याचा दराच्या बरोबर किंवा कमी असला पाहिजे.</p>	<p>क-1.3 अधिकृत भागभांडवल</p> <p>संस्थेचे अधिकृत भाग भांडवल रुपये 25,00,00,000/- (अक्षरी रु. पंचविस कोटी फक्त) असेल. प्रत्येक भागाची दर्शनी किंमत रु. 500/- (अक्षरी रुपये पाचशे फक्त राहिल.) महाराष्ट्र सहकारी संस्था अधिनियम 1960 कलम 28 मधील तरतुदीस अधिन राहून सभासदास जास्तीत जास्त धारण करता येतील तथापि प्रत्येक सभासदास रु. 1,00,000/- (अक्षरी रुपये एक लाख) पर्यंतचे भाग धारण करता येईल. व त्यापुढील त्याची दरमहा येणारी रक्कम सभासदास देण्यात येईल. प्रत्येक सभासदाने दरमहा नियमितपणे संस्थेला सभासदाचे वेतनातून कपात करून घेण्याचा अधिकार संस्थेला राहिल. त्या ठेवीवरील व्याजाचा दर व्यवस्थापक समिती निश्चित करील व वार्षिक सभेच्या मंजूरीने सदर व्याज दिले जाईल. व्याजाचा दर सभासदास देण्याचा दराच्या बरोबर किंवा कमी असला पाहिजे.</p>	<p>सद्याच्या अधिकृत भाग भांडवलाची मर्यादा ही ह्या वर्षामध्येच 20 कोटी पेक्षा जास्त होण्याची शक्यता असल्यामुळे, अदाजे वर्षाला 5 कोटीचे भागभांडवल वाढण्याची शक्यता असल्यामुळे आणि वृत्त भाग भांडवलाची मर्यादा 25 कोटी करणे आवश्यक आहे.</p>
2	<p>ड 1.14 मासिक वर्गणी :- प्रत्येक सभासदाने संस्थेला प्रत्येक महिन्याला खालील प्रमाणे कमीत कमी मासिक वर्गणी रु.740/- फक्त दिली पाहिजे.</p> <p>1) रुपये 500/- सभासदाचे भागभांडवल अंतर्गत</p> <p>2) रुपये 240/- श्रिपट फंड योजना अंतर्गत</p>	<p>ड 1.14 मासिक वर्गणी :- प्रत्येक सभासदाने संस्थेला प्रत्येक महिन्याला खालील प्रमाणे कमीत कमी मासिक वर्गणी रु.800/- फक्त दिली पाहिजे.</p> <p>1) रुपये 500/- सभासदाचे भागभांडवल अंतर्गत</p> <p>2) रुपये 300/- श्रिपट फंड योजना अंतर्गत</p> <p>3) करील वर्गणी सलग 6 महिने प्राप्त न झाल्यास संबंधित सभासदास गटविभा योजनास पात्र राहणार नाही.</p>	<p>वित्याकी रक्कम 12 लाख वरून 18 लाख झाल्यामुळे श्रिपट फंड निधी बळविण्यासाठी</p>
3	<p>फ 1.10-कर्जवित्तिक धोरण</p> <p>एका सभासदास तीन पेक्षा अधिक कर्जदारास जांमिन राहता येणार नाही.</p>	<p>फ 1.10-कर्जवित्तिक धोरण</p> <p>एका सभासदास चार पेक्षा अधिक कर्जदारास जांमिन राहता येणार नाही.</p>	<p>कर्जाची मर्यादा वाढल्यामुळे.</p>





GENERAL INSTRUCTIONS FOR MEMBERS

1. On Transfer, the change in Address of Disbursing Office, should be intimated to the society immediately, without fail. Otherwise, society will not be responsible for affecting the loan's regular recovery and Penal Interest will be charged as per rules.
2. Loan application should be filled in completely. Latest salary certificate should be attached to the loan application. Incomplete application will not be considered.
3. Responsibility of loan repayment is on both the individual as well as his guarantors. All the members are therefore requested to ensure that their own installments & installments of the members for whom they stood as guaranters are deducted every month regularly.
4. If three consecutive loan installments are not deducted from the salary, of the borrower, all balance installments will be recovered from the salary of his guarantors without any notice.
5. New loan would be granted considering previous Loan and Interest outstanding (adjustment of previous loan and Interest for security loan as well as emergency loan case). Share will be deducted from security loan sanction.
6. Guarantee of any member, who is suspended due to departmental action, should not be taken. If taken already, intimation to society may please be given immediately.
7. Cash should not be deposited in the society without receipt. Society will not be responsible for any cash transaction without receipt.
8. As per provisions of section 45 of M.S.Co.-Op Society rules 1961, loan can not be granted to a member who has obtained loan from any other similar Society.
9. During your visit to society office, Please verify your accounts and confirm that all entries are taken properly.
10. Unless the cheques towards deduction of loan installments is received from MSEB/ MSEDCL/MSETCL/MSPGCL ,it will not presumed that loan installment is received.
11. Nominee may be appointed if not appointed already.
12. The society will remain open from 10.00 hrs. to 18.00 hrs on all days (including Sunday) except public holidays & every Wednesday.
13. Please inform the Residential address and Residential Phone number / MOB NO, to the Society for the correspondence.
14. Please submit NEFT form to Society office if submitted please ignore.
15. If thrift fund is not received for continuously Six months the Member will not be liable for Insurance Cover/ Scheme run by Society .As per Bye Laws of Society read 1.14 & resolution of Managing Committee dt.23.04.2017 if thrift fund is not deposited continuously for six months, the member will not be liable for insurance Scheme run by Society.

Pl.view AGM Booklet on WebSit : www.msebeccs.com



M.S.E.B. ENGINEERS' CO-OP CREDIT SOCIETY LTD., NAGPUR

LIST FOR MEMBERS RETIRED FROM 01/07/2016 TO 30/06/2017.

SR.NO.	NAME OF RETIRE	SR.NO.	NAME OF RETIRE	SR.NO.	NAME OF RETIRE
1.	ER.J.V.SINGH	61.	ER.PM.PATIL	121.	ER.V.U.CHIMURKAR
2.	ER.V.R.VERMA	62.	ER.TK.ROY	122.	ER.P.G.HARODE
3.	ER.PS.ARGHODE	63.	ER.PT.DESHPANDE	123.	ER.D.B.KUHIKAR
4.	ER.U.M.PRADHAN	64.	ER.H.T.BONDE	124.	ER.R.G.KHAWSE
5.	ER.A.P.SARODE	65.	ER.V.N.BAWANKAR	125.	ER.T.M.MEHATKAR
6.	ER.S.Y.NAGPURKAR	66.	ER.S.S.TITRE	126.	ER.S.N.CHILKURI
7.	ER.V.M.BHANDARKAR	67.	ER.K.G.CHIMURKAR	127.	ER.R.N.KATRE
8.	ER.V.R.TIDKE	68.	ER.R.B.DIPKE	128.	ER.S.K.AKARTE
9.	ER.PP.BHAUTMANGE	69.	ER.GD.WAGHMARE	129.	ER.A.R.TELANG
10.	ER.R.S.NAIDU	70.	ER.H.A.JAMBHORE	130.	ER.M.M.RATHORE
11.	ER.R.M.MOTGHARE	71.	ER.N.N.TAORI	131.	ER.PA.KUNDU
12.	ER.P.R.KAREKAR	72.	ER.C.C.HUMANE	132.	ER.R.S.DESHPANDE
13.	ER.GN.UMARE	73.	ER.V.S.PATIL	133.	ER.S.D.WAJPE
14.	ER.A.L.MATE	74.	ER.S.D.PILLAY	134.	ER.GB.KUSHWAHA
15.	ER.A.K.LADE	75.	ER.S.B.BHURE	135.	ER.N.K.PANDE
16.	ER.M.B.DESHPANDE	76.	ER.A.G.KASHIKAR	136.	ER.M.N.KUNDALWAR
17.	ER.S.M.DAWANDE	77.	ER.C.V.GADGIL	137.	ER.D.P.MORE
18.	ER.A.D.KEDAR	78.	ER.H.B.PARMAR	138.	ER.K.PKHOT
19.	ER.B.D.ARYA	79.	ER.A.A.GADHIKAR	139.	ER.B.W.PATEL
20.	ER.S.D.DHURATE	80.	ER.V.W.SAPRE	140.	ER.S.V.GHARE
21.	ER.M.J.TEMBHARE	81.	ER.C.W.RAUT	141.	ER.S.P.PRAKHADE
22.	ER.S.N.GOTMARE	82.	ER.N.P.GOMASE	142.	ER.R.G.GOKHALE
23.	ER.Y.K.GHODKEY	83.	ER.D.M.WARSHE	143.	ER.S.V.POPHALE
24.	ER.S.V.SAPKAL	84.	ER.R.N.SARDESHMUKH	144.	ER.S.V.MUNSHI
25.	ER.PW.RAUT	85.	ER.K.A.CHANDAK	145.	ER.D.R.RAJKONDAWAR
26.	ER.M.T.WARTHI	86.	ER.S.K.ATRE	146.	ER.A.R.GABHANE
27.	ER.PW.PATIL	87.	ER.A.D.ZULKANTWAR	147.	ER.S.C.GUPTA
28.	ER.D.S.GHANGHARE	88.	ER.K.C.DHAMANKAR	148.	ER.H.S.PATIL
29.	ER.A.W.JOSHI	89.	ER.S.U.GADEVWAR	149.	ER.B.D.CHAKRABORTY
30.	ER.A.L.DESHMUKH	90.	ER.A.Y.DESHPANDE	150.	ER.M.P.KULKARNI
31.	ER.S.D.JAYWANT	91.	ER.A.R.SHAH	151.	ER.V.N.GIRI
32.	ER.S.R.KALE	92.	ER.V.V.GAIKWAD	152.	ER.S.L.MOTWANI
33.	ER.F.M.TEMBHEKAR	93.	ER.P.G.LANKEY	153.	ER.S.G.MOKASE
34.	ER.T.B.UKEY	94.	ER.G.K.SHARMA	154.	ER.M.S.HASABNIS
35.	ER.P.W.GAJENDRAGADKAR	95.	ER.R.M.KHEWALE	155.	ER.S.H.SHANKHAPALE
36.	ER.PS.P.MAHADEOKAR	96.	ER.S.V.SATHE	156.	ER.K.J.MESHARAM
37.	ER.P.G.SARAF	97.	ER.B.H.DAWARE	157.	ER.A.N.GODBOLE
38.	ER.GC.CHAUHAN	98.	ER.A.M.MARATHE	158.	ER.S.A.ABDUL
39.	ER.R.P.CHAVAN	99.	ER.P.G.DAHAKE	159.	ER.R.M.AGLAWA
40.	ER.S.R.KAMDI	100.	ER.A.M.DESHPANDE	160.	ER.R.D.AGRAWAL
41.	ER.S.R.KULKARNI	101.	ER.V.L.THAKARE	161.	ER.P.M.DESHPANDE
42.	ER.S.N.NICHAT	102.	ER.S.R.DHABEKAR	162.	ER.R.M.CHAUHAN
43.	ER.R.B.DAVE	103.	ER.M.M.KHAPRE	163.	ER.B.S.WANKHEDE
44.	ER.A.B.JOSHI	104.	ER.R.K.NARKHEDE	164.	ER.P.M.SANGAN
45.	ER.G.G.BALBUDHE	105.	ER.A.R.KAPADE	165.	ER.N.S.FATING
46.	ER.S.W.KAPLE	106.	ER.P.G.NAIKWADE	166.	ER.R.P.THAKARE
47.	ER.P.R.INGALE	107.	ER.A.K.SHRIVASTAVA	167.	ER.A.K.HIRULKAR
48.	ER.N.S.CHITORE	108.	ER.R.M.PATIL	168.	ER.S.R.ZUNJARE
49.	ER.S.M.CHINTAWAR	109.	ER.S.S.BODHANKAR	169.	ER.S.R.PATIL
50.	ER.S.G.MATURKAR	110.	ER.S.Y.CHOPKAR	170.	ER.P.G.GONDE
51.	ER.D.C.MENDIRATTA	111.	ER.S.S.SONKUSARE	171.	ER.R.V.DESHMUKH
52.	ER.D.B.KALAMBE	112.	ER.S.D.DESHMUKH	172.	ER.D.H.RAITER
53.	ER.D.H.AGRAWAL	113.	ER.S.R.PRADHAN	173.	ER.J.V.JOSHI
54.	ER.S.J.YELWATKAR	114.	ER.V.M.HARDE	174.	ER.D.K.SINGH
55.	ER.A.K.AKHARE	115.	ER.P.M.PARADKAR	175.	ER.A.D.BHALSHANKAR
56.	ER.S.T.MALEWAR	116.	ER.Y.G.GAJBHIYE	176.	ER.D.N.AMBARKHANE
57.	ER.V.N.MUCHULWAR	117.	ER.S.K.CHANDEKAR	177.	ER.M.R.BHAGAT
58.	ER.R.M.TIJARE	118.	ER.N.C.SHENDE	178.	ER.J.P.PINGOLIKAR
59.	ER.V.K.BAWANE	119.	ER.TB.R.SINGH	179.	ER.V.S.ROKADE
60.	ER.M.W.PACHPOHAR	120.	ER.S.M.KELAPURE	180.	ER.H.J.KHATRI