



F. GECHPCS/AGM-45/2012-13

## GOVT. EMPLOYEES CENTRAL HIRE PURCHASE CO-OPERATIVE SOCIETY LTD.

159-160-161, 1<sup>st</sup> Floor, Cycle Market, Jhandewalan Extension, New Delhi-110055,  
Phones : 011-23554067 & 43501273

### **NOTICE FOR ANNUAL GENERAL BODY MEETING**

1. All members of the Govt. Employees Central Hire Purchase Co-operative Society Limited are hereby informed that the Annual General Body Meeting (AGM) will be held on Sunday, the 9<sup>th</sup> June, 2013 at 10:00 A.M. at the place mentioned below:

Community Centre,  
Peshwa Road (Near NDMC Navyug School)  
Gole Market, New Delhi – 110001

2. **In case, the quorum is not present within half an hour from the scheduled time of the meeting i.e. upto 10.30 A.M., the meeting shall stand adjourned for another 15 minutes and shall be started at 10.45 A.M. at the same place on the same day and for which no quorum will be required.**
3. The Agenda of the meeting is as under :-
  - a) Observing two minutes silence to pay homage to respected members of the Society who left for their heavenly abode during the year 2012-13.
  - b) Adopting minutes of the last AGM held on 30<sup>th</sup>, September, 2012.
  - c) Considering the Annual Report on the working of Society.
  - d) Considering Audit Report along with Audited Accounts for the year ending 31<sup>st</sup> March, 2013.
  - e) Allocation of Excess of Income over Expenditure (Net Profit) for the Financial Year 2012-13.
  - f) Approval of Debts pertaining to deceased members written off out of the Society's Bad Debts Fund during the Financial Year 2012-13.
  - g) Society's new proposals for the Financial Year 2013-14 for seeking approval of the House.
  - h) Any other item, with the permission of the Chair.

#### **Note**

1. Members willing to raise any point or seek any clarification on any issue pertaining to the Society's activities in the proposed AGM, are requested to submit their points in writing, in the Society's office in person or by post or through e-mail latest by 1<sup>st</sup>, June, 2013.
2. Members are requested to bring their Society's Photo-affixed Pass Book or Office Identity Card or any other valid document for justifying their identity at the time of attending the AGM.
3. An 'SMS Alert' reminding members to attend the AGM will also be sent to the members on their registered Mobile Numbers with the Society. Further, a copy of the Notice incorporating its annexure is being uploaded on the Society's website [www.gechpcs.com](http://www.gechpcs.com) simultaneously.
4. The Meeting will be followed by Lunch.

Dated : 17<sup>th</sup> May , 2013

(S. K. Sharma)  
Hony. Secretary

**RI will not be issued after 31<sup>st</sup> December of the calendar year**

## **IMPORTANT POINTS FOR MEMBERS**

1. Members can access their account position and view their personal details from the Society's website [www.gechpcs.com](http://www.gechpcs.com). The password is the member's own Account Number (in the capital letter). Any discrepancy, if found, in personal accounts or change in personal data, should be brought to the notice of the Society for carrying out necessary rectification.
2. Members can download all Society's Forms from its website. However, in case of the Regular/ Short Term Loan Application Forms, prescribed cost must be remitted with the Society's Office at the time of submitting requisite forms.
3. Computerized entries in the Pass Book are made at the Society office only.
4. Pay-slips if issued by the respective DDOs/PAOs/AOs, as case be, having remarks "**NOT VALID FOR LOAN**" are not acceptable for the purpose of granting loan to the members.
5. The following are the Salient features of the Society:
  - (a) 12% per annum, on monthly reducing balance, is charged as interest on Society's Loans.
  - (b) A rebate @ 15% of the total interest recovered, against Regular Loan, is paid to the members adopting following modalities:
    - (i) He/she must have repaid Regular Loan installments, in a fixed manner, well-in-time and without any single default during the pendency of the loan.
    - (ii) Application for rebate on Regular Loan will be accepted within **30 days** from the date of last installment of loan paid. Rebate must be collected, in person, within **60 days** from the date of submission of application to the society, otherwise the rebate stands forfeited.
6. Members, who want to deposit their dues through cheques, are requested to deposit the cheques with the Society's office only by 7<sup>th</sup> day of every month (If the day declares as Gazetted Holiday by the Government, next working day is to be taken into account) because banks normally take minimum 2-3 days in clearing the cheques. Further, if any cheque is bounced by their bankers, due to any reason, the Society will not accept its dues from the said member through cheques in future and the member, thus, shall have to deposit his/her dues in cash only in future. He/she is also liable to pay Rs.200/- on account of Cheque Bounce Charges besides taking legal action under section 138 of Negotiable Instrument Act, 1881.
7. If Society's dues are paid by any member after 15<sup>th</sup> of the month, a penalty @ Rs. 1/-(Rupee one only) per hundred of the outstanding installment, against principal amount, is also levied, over and above to the normal interest.
8. A member who does not pay his/her dues towards Regular Loan or Short Term Loan for more than three consecutive months, his/her name is included in the defaulters' list. This aspect will also be brought to the notice of his/her Sureties. It also paves the way to initiate proceedings against the erring member for recovery of Society's dues from his/her salary in consonance with the Authority, as discharged by the member and as per Rule 76 of the Central Govt Account, (Receipts and Payments) Rules, 1983.
9. The Society, in the light of the decision taken in the last AGM, has allowed 6% interest per annum on Compulsory Deposit and released 6% dividend on Share Money. Both the amounts have been credited to the members' CD account on 31<sup>st</sup> March 2013.
10. The Society's working hours commences from 11.00 A.M. to 7.00 P.M. from Monday to Saturday (except on holidays). However, payments are received and disbursed between 11.30 A.M. to 6.30 P.M. Short Term Loans are disbursed, in cash, from 5<sup>th</sup> to 7<sup>th</sup> day of every month and again after 15<sup>th</sup> day of the month, subject to availability of funds. Regular Loan cheques are issued from 10<sup>th</sup> day onward in every month.
11. Resignation cases are settled on 2<sup>nd</sup> Saturday of the month only.
12. **Conveyance charges will be distributed till the end of AGM and no proxy will be allowed.**
13. Members are requested to bring their Photo Affixed Pass Book whenever they visit Society office
14. As per the directions of auditor, the gift will be distributed in the last quarter of the calendar year and members have to collect the same latest by 31<sup>st</sup> December of the same year otherwise the gift is lapsed.

## **ANNUAL REPORT ON THE WORKING OF THE SOCIETY**

Honorable Guests & Members,

I am very much thankful to the members who have come to attend the AGM amidst their pre-occupation. I am also happy to inform that the Society is entering 46<sup>th</sup> year since its inception. During its long journey, it has put many feathers in its Cap.

It is a matter of pride for the entire fraternity when Shri. S.K. Sharma, Hony. Secretary was conferred '**Sehkarita Ratna Award 2012-13**' on 18.12.2012 by Smt. Sheila Dixit, Honorable Chief Minister of Delhi. It may be recalled that our Society was awarded '**Best Cooperative Society's Award for the year 2010-11**' from the Government of Delhi. Both the dates viz. 21<sup>st</sup> November, 2011 & 18<sup>th</sup> December, 2012 were written as a Red-letter Day for us when Mrs Sheila Dixit, the Honorable Chief Minister of Delhi presented a '**Shield**' to this Society. These prestigious Awards show a high degree of confidence made by our esteemed members on us.

I do not hesitate to inform you that the Society which was started with the enrolment of only 100 members and Share Capital of Rs 5,000/- have now been surged up and is breaking records year-by-year. The Society is serving to 8216 members with the Share Capital of Rs 6.69 crore. Consequently, the total Loan advanced to members and their Compulsory Deposits has touched to **Rs 21.02 crore and Rs 16.12 crore**, respectively.

Keeping in view of the Society's profit of Rs. 62.57 lacs which it earned during 2012-13, the Managing Committee has decided that the Dividend for 2012-13 may be increased from 6% to 7%. The interest for 2012-13 on CD and Dividend for 2011-12 has already credited to Member's individual CD a/c on 31-03-2013.

The accounts of the Society are audited every year by the Auditor appointed by the Registrar, Coop. Societies, Delhi from the panel of Chartered Accountants maintained by them. A copy of Audited Accounts for the year 2012-13 along with the Auditor's Report is enclosed, herewith, for your perusal. It is worth appreciable that no discrepancy or irregularity was found by the auditor.

In order to make more transparency in circulating AGM Notice, we have made elaborate arrangements by sending it through SMS alert apart from Speed Post. Entire Notice and relevant information is also available on its website. Considering the suggestions of Members to fix AGM on Sunday, this AGM is fixed on Sunday. In addition, necessary budgetary obligations have made to issue 'Gifts' to the members in accordance to the Rule 73(5) of the DCS Rules, 2007

I am also pleased to inform you that all the work of the Society has been fully computerized to maintain transparency. As per our promise **SMS alert** service has already been introduced for all transactions of Deposits and Loan Instalments as well as other notifications by the Society. For effective interaction between Society and members, an e-mail account is available as [govtsocietydelhi@gmail.com](mailto:govtsocietydelhi@gmail.com). By visiting Society's website [www.gechpcs.com](http://www.gechpcs.com) members could verify their personal details, account position, events, news and many more about the Society.

At last but not least I convey my special thanks to distinguished guests and all the members of the Society for extending their valuable support, cooperation and reposing continued confidence in the Society's performance.

**Sd.**  
**(S. K. Sharma)**  
Hony. Secretary

### **LIST OF MEMBERS OF MANAGING COMMITTEE**

<b><u>S.No.</u></b>	<b><u>NAME</u></b>	<b><u>M.NO.</u></b>	<b><u>DESIGNATION</u></b>
1.	Dr. Ravi Ambast	R4-130	PRESIDENT
2.	Shri A. K. Mehta	A2-21	VICE PRESIDENT
3.	Shri S. K. Sharma	S2-87	SECRETARY
4.	Shri N. K. Bhatia	N2-6	JT. SECRETARY
5.	Shri Vidya Vrat	V-91	TREASURER
6.	Shri A. K. Singh	A2-114	M.C. MEMBER
7.	Shri Surender Sehrawat	S2-102	M.C. MEMBER
8.	Smt. Sarojam V. Iyer	S2-14	M.C. MEMBER
9.	Shri R. S. Maraina	R2-128	M.C. MEMBER
10.	Smt. Sushma Arora	S7-26	M.C. MEMBER
11.	Shri Dal Singh	D-91	M.C. MEMBER
12.	Shri Surinder Prakash	S4-137	M.C. MEMBER
13.	Shri S. M. Vats	S8-144	M.C. MEMBER
14.	Shri L. D. Joshi	L2-10	M.C. MEMBER
15.	Shri Rajeev Prakash	R4-138	M.C. MEMBER

### **LIST OF EMPLOYEES**

<b><u>S.NO.</u></b>	<b><u>NAME OF EMPLOYEE</u></b>	<b><u>DESIGNATION</u></b>
1.	Shri Ashok Jain	ACCOUNTS ASSISTANT
2.	Shri Naresh Kumar	CASHIER
3.	Km Neha Rajput	CASHIER
4.	Km Sheetal Mittal	CASHIER
5.	Shri Amit Kumar	CASHIER
6.	Mrs Babita Srivastava	CASHIER
7.	Shri Nandan Singh	Sub-Staff

### **PROPOSED ALLOCATION OF NET PROFIT FOR THE YEAR 2012-13**

Reserve Fund	Rs. 15,64, 404.00
Education Fund	Rs 50,000.00
Dividend Equalization Fund	Rs 45,00,000.00
Bad Debts Fund	Rs 10,000.00
Common Goods Fund	Rs 1,33,210.23
<b>TOTAL</b>	<b>Rs 62,57,614.23</b>

### **DEBTS WRITTEN OFF FROM BAD DEBTS FUND DURING THE YEAR 2012-13**

During the year a sum of Rs. 12,90,229/- has been written off as Bad Debt from Bad Debts Fund on account of 29 deceased members' outstanding loan.

## **AUDITOR'S REPORT**

The Asstt. Registrar (Audit)  
Office of the Registrar,  
Co-operative Societies, Parliament Street,  
New Delhi – 110001.

We have audited the attached Balance Sheet of the **GOVT. EMPLOYEES CENTRAL HIRE PURCHASE CO-OPERATIVE SOCIETY LTD.**, 159-160, 1 st Floor, Cycle Market, Jhandewalan Extn., New Delhi-110055 as at 31.03.2012 and also the attached Income & Expenditure A/C and Receipts & Payments A/C for the year ended on that date. These financial statements of account are the responsibility of the Society's Management. Our responsibility is to express an opinion on these financial statements of account based upon due checks of the books of account and other record as produced before us for the purpose of our verification. An audit includes examining on test check basis, the evidence supporting the amount and disclosure in the financial statements of account.

Accordingly, we have to 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 audit;
- b) In our opinion, proper books of account as required by law have been kept by Society so far as appears from our examination of same.
- c) The Balance Sheet, Income & Expenditure A/C and Receipts & Payments A/C dealt with by this report are in agreement with the books of account maintained;
- d) Further to our comments above, in our opinion and to the best of our information and according to the explanations given to us, the accounts subject to our observations as in the reporting ANNEXURE (consisting of Part – A, Part – B & Part – C), give the information in the manner so required and give a true and fair view :
  - i) In the case of Balance Sheet; of the state of affairs of Society as at 31 st March, 2012.
  - ii) In the case of Income & Expenditure Account ; of the excess of income over expenditure i.e. 'surplus' for the year ended on that date and
  - iii) In the case of Receipts & Payments Account ; of the receipts & payments for the year ended on that date.

**For BHUPINDER SHAH & CO.**  
CHARTERED ACCOUNTANTS

PLACE: DELHI  
DATED: 30-06-2012

Sd.  
**(BHUPINDER SHAH)**  
PARTNER  
M. NO. 084879



**GOVT. EMPLOYEES CENTRAL HIRE PURCHASE  
CO-OPERATIVE SOCIETY LTD.**

159-160-161, 1<sup>st</sup> Floor, Cycle Market, Jhandewalan Extension, New Delhi-100055,  
Phones : 011-23554067, 43501273

**45<sup>th</sup>**

**ANNUAL GENERAL BODY MEETING**

**OF**

**GOVT. EMPLOYEES CENTRAL HIRE PURCHASE  
CO-OPERATIVE SOCIETY LTD.**

**TO BE HELD ON**

**9<sup>th</sup>, JUNE, 2013**

**AT**

**Community Centre,  
Peshwa Road ( Near NDMC Navyug School )  
Gole Market, NEW DELHI-110001**