JYOTHI
Co-op. Credit Society Ltd.
(Regd. No. : BOM/RSR/1088/A OF 1981)

44th Annual Report
2024 - 25

Sustainable Growth Through Shared Success

EDUCATION LOAN

MORTGAGE LOAN

GOLD LOAN

HOME LOAN

PERSONAL LOAN

BUSINESS LOAN

RECURRING DEPOSIT

SAVING ACCOUNT

FIXED DEPOSIT

DAILY DEPOSIT

Fort | Kalyan | Borivali | Nerul | Nallasopara | Pune

MANAGING COMMITTEE MEMBERS


Girish B. Salian


P. Devadas L. Kulal


P. Shekhar Moolya


Smt. Bharati P. Arkyan


D. I. Moolya


Chandu K. Moolya


Smt. Surekha R. Kulal


Girish V. Karkera


Karunakar B. Salian


Adv. Umanath K. Moolya


Devdas M. Banjan


Adv. Sopan S. Wankhede


Venugopal D. Karkera


Adv. Pavitra Manesh

Jyothi Co-operative Credit Society Ltd.

(REG. NO. BOM / RSR / 1088 / A OF 1981)
102, Malhotra Chamber, 31/33, Police Court Lane,
Behind Handloom House, Fort, Mumbai - 400 001.
Tel.: 4961 1062, 91376 80554
E-mail : jyothisoc@gmail.com • Website : www.jyothicreditsociety.com

MANAGING COMMITTEE

Chairman

Shri Girish B. Salian

Vice Chairman

Shri P. Devadas L. Kulal

Secretary

Shri P. Shekhar Moolya

Treasurer

Smt. Bharati P. Arkyan

Members

Shri Dombaya I. Moolya
Shri Chandu K. Moolya
Smt. Surekha R. Kulal
Shri Girish V. Karkera
Shri Karunakar B. Salian
Adv. Umanath K. Moolya
Shri Devdas M. Banjan
Adv. Sopan S. Wankhede
Shri Venugopal D. Karkera
Adv. Pavitra Manesh

Statutory Auditors
M/s. RAJENDRA PURANIK & CO.
Chartered Accountants
(RCS Empanelment No.13980)

Internal Auditors
M/s. P R MOHITE & CO.
Chartered Accountants

Bankers

The Mumbai District Central Co-op. Bank Ltd.
The Bharat Co-op. Bank (Mumbai) Ltd.
SVC Co-op. Bank Ltd.
The NKGSB Co-op. Bank Ltd.
Saraswat Co-op. Bank Ltd.
Thane Janata Sahakari Bank Ltd.
IDBI Bank Ltd.
Union Bank of India

Area of Operation

Greater Mumbai, Nerul (Navi Mumbai), Thane & Pune Districts

IMPORTANT NOTE TO THE MEMBERS

1. Members desiring to offer any suggestion at the Annual General Meeting or put any question are requested to write to the Society at least 3 days before the meeting i.e. on or before 10.09.2025
2. Members who have not collected their share certificates are requested to collect the same from the Society's Head Office on any working day at the earliest.
3. Members are requested to intimate any change in the nominee, office and residential addresses, contact number, email address etc. This is compulsory to all members to update your KYM, so as to keep our records upto date and comply KYM.
4. In terms of Bye-Law No.G.1.3(2), dividend remaining unclaimed for 3 years after having been declared shall be forfeited and credited to Society's Reserve Fund. Members are, therefore requested to collect their amount of unclaimed dividend for the years 2021 - 2022, 2022 - 2023 & 2023 - 2024 at the earliest from any of the Society's Branch Office.
5. Members are requested to open Saving A/c. with Society, which will facilitate us to credit the dividend amount directly to their respective Saving A/c.
6. **For the Development of business of the Society, Defaulted Borrowers are requested to co-operate with us by paying their overdues at the earliest to avoid legal proceeding against them and guarantors.**
7. As per Model Bye-Laws No.7/13A the unit value of a share has been changed from Rs.10/- to Rs.100/-. Members who have not yet complied with above requirements are requested to submit their old share certificate/s along with additional amount if required to round off the unit value in multiples of Rs.100/- to enable us to issue fresh share certificate/s with the changed unit.
8. Members are requested to introduce their relatives & friends to become share holders of the Society so that they can also avail credit facilities & enjoy our various deposit schemes, benefits, services etc. offered by the Society.
9. Please bring this Report at the time of **A.G.M.**

NOTICE

Notice is hereby given that the 44th Annual General Meeting of the Society will be held on Saturday the 13th September, 2025 at 4.00 p.m. at Arya Samaj Bhavan, 232, Perin Nariman (Bazargate) Street, Arya Samaj Fort Chowk, Fort Mumbai - 400 001 to transact the following business. All the members are requested to attend the Meeting.

AGENDA

1. To read and confirm the minutes of the 43rd Annual General Meeting held on 28th September, 2024.
2. To receive and adopt Annual Reports.
3. To approve and adopt the Balance Sheet, Profit & Loss Account for the year ended 31st March, 2025.
4. Consideration of Statutory Audit Report from M/s. Rajendra Puranik & Co. Chartered Accountants with compliance report thereto for the financial year 2024 - 2025.
5. Declare Dividend and allocation of Profit for the year FY 2024 - 2025.
6. To approve the Budget for the year 2025 - 2026 [E-1.3(8)]
7. To consider and approve writing off of doubtful debts as classified by Auditors.
8. To appoint Internal Auditors for the financial year 2025 - 2026.
9. To appoint Statutory Auditors for the financial year 2025 - 2026.
10. To transfer Unclaimed Dividends for the year 2020 - 2021 to Reserve Fund as per provision of the Society's Bye - Law No.G.1.3(2).
11. To approve the submission of Statutory Audit Report for F.Y. 2025 - 2026 in English Language.
12. To approve and ratify all actions taken by the Managing Committee of the Society in day-to-day activities during the Co-Operative year 2024 - 25,
13. To transact any other business with the permission of the chair.

By order of the Managing Committee
P. Shekhar Moolya
Secretary

Place : Mumbai.

Date : 13th August, 2025

N.B. : If there is no quorum at the appointed time, the meeting will be adjourned for ½ hour and adjourned meeting will commence at 4.30 p.m. and regular business will be transacted as if there is full quorum.

44th ANNUAL REPORT 2024 -2025

Dear Members,

We take pleasure in presenting to you the 44th Annual Report together with the Statement of Accounts audited by the Statutory Auditor for the year ended 31st March, 2025. During this period, the Society's Deposits stood at Rs. 27.35 crores as against Rs. 27.89 crores. The advances stood at Rs. 24.72 crores as against Rs. 24.03 crores last year. The Gross NPA is at 6.17% (8.20%) and Net NPA is at 4.92% (6.79%). The continued progress of Society is a result of the wholehearted co-operation & support by all of you.

2. APPROPRIATION OF PROFIT :

The Society's working during the year resulted in a net profit of Rs.41,28,523.25. After taking into account the balance of profit available for distribution this year, we recommend appropriation thereof as under:

	Rs.
Net profit out of current year's operation	41,28,523
Less : Transferred to Reserve Fund	10,32,131
	30,96,392
Add : Balance of profit carried from Last Year	29,565
	31,25,957
Less : Proposed Dividend @ 8% p.a	27,70,306
	3,55,361
Less : Transferred to Dividend Equalisation Fund	2,00,000
Less : Transferred Education & Welfare Fund	1,00,000
Balance Carried forward	55,361

3. DIVIDEND :

We, the Managing Committee recommend payment of dividend on shares @ 8% per annum subject to approval by the General Body and shall be paid to members who registered as on 31.03.2025, on pro-rata basis.

4. MEMBERSHIP:

The total membership of the Society as on 31.03.2025 is 6046. During the year under report there was an increase of 161 members whereas 84 members have resigned from their membership.

5. SHARE CAPITAL :

The authorized share capital of the Society is Rs.5,00,00,000/-. The paid up share capital has increased by Rs.4,65,150/- during the year due to which the total paid up share capital stood at Rs.3,56,36,900/- as on 31.03.2025 as against Rs.3,51,71,750/- as on 31.03.2024.

6. DEPOSITS :

The total deposits of the Society decreased by Rs. 53,97,254/- during the year under report. Total Deposits as detailed below stood at Rs. 27,35,00,278.63 as compared to Rs.27,88,97,532.63 as on 31.03.2024

Jyothi Daily Deposits	Rs.	7,12,89,116.00
Fixed Deposits	Rs.	9,77,143.00
Double Benefit Plan	Rs.	13,44,13,088.00
Recurring Deposits	Rs.	17,69,300.00

Saving Bank Deposits	Rs.	1,30,79,361.33
Jyothi Monthly/Quarterly Income Plan	Rs.	1,92,71,491.00
Jyothi Recurring Deposits	Rs.	9,77,545.00
Divya Jyothi	Rs.	1,81,17,830.00
Other Deposits	Rs.	1,36,05,404.30

The increase in working is attributed to the trust and confidence reposed by you all. We request our members to extend their full co-operation in mobilizing more deposits with a view to further augmenting loanable funds.

7. LOANS & ADVANCES:

During the year under report as the funds position was good, we could consider all the eligible applications for loan and thus we could disburse loans to the extent of Rs.7,21,86,075/- to 205 members. The details are as under:

	Type of Loans	No. of Borrowers	Amount of Loan Disbursed
1.	Secured/Housing/Education/Gold Loan	41	5,94,15,075
2.	Personal Loan	47	93,50,000
3.	Short Term Loan	117	34,21,000
	Total	**205**	**7,21,86,075**

8. AUDIT :

Shri CA Rajendra D Puranik, M/s. Rajendra Puranik & Co., Chartered Accountants were appointed as Statutory Auditors at the last Annual General Meeting. They have completed the audit of Books of Accounts etc. of the Society for the year ended 31st March 2025, and the Society has been awarded Audit class ‘A’.

M/s. P R MOHITE & CO., Chartered Accountants were appointed as Internal Auditors at the last Annual General Meeting. They have completed the audit of Books of Accounts etc. of the Society for the year ended 31st March 2025.

9. BRANCHES AT KALYAN, BORIVALI, NERUL, NALLASOPARA & PUNE:

All the Branches were functioning well and recording profit as 31.03.2025. Progress Reports of Head Office, Kalyan, Borivali, Nerul, Nallasopara and Pune Branches are shown in page No. 20 & 21 of the Annual Report dated 31.03.2025.

10. WELFARE SCHEME FOR THE CHILDREN OF THE MEMBERS OF THE SOCIETY :

a) i) During the year the Managing Committee has donated Rs.5,000/- to the **Kulala Sangha - Mumbai** for financial aid to deserving students.

ii) During 2023-2024 Jyothi Co-op. Credit Society Ltd. felicitated deserving meritorious students and disbursed around Rs.10,000/- as scholarship.

Meritorious Students for the Year 2023 - 2024

1	Ishan J Anchan	Airoli	HSC	93.20%	1,000/-
2	Khushi G Salian	Bhandup	B.Com	90.92%	1,500/-
3	Priyal G Bangera	Ghatkopar	B.Pharma	Distinction	1,500/-
4	Dr. Neha S Moolya	Virar	BAMS	First Grade	2,000/-
5	Dr. Shruti J Anchan	Airoli	MBBS		2,000/-
6	CA Pooja S Moolya	CBD Belapur	Chartered Accountant		2,000/-

b) Managing Committee has decided to distribute some amount from Welfare Fund to Shareholders / Wards of Shareholders fulfilling following criteria:

i) Merit Students who have obtained 85% or more marks in HSC & who have obtained 75% or more in Degree Examinations.

ii) Outstanding performance in Diploma / Post Graduation / Professional / Technical Courses.

Those interested may forward their application with copies of Marks list / Valid Proof to the Society's office so as to reach on or before 10th SEPTEMBER 2025, as these applicants can be honoured in the AGM. Those members and their wards are requested to be present in the AGM

11. WELFARE BENEFITS TO STAFF MEMBERS :

The Managing Committee has sanctioned ESIC facility & Leave Fare Concession Benefit to all permanent staff members under staff welfare programme.

12. OBITUARY :

We place on record our deep sense of sorrow for our members who have left for heavenly abode during the year. We pay our respectful homage to them and convey our heartfelt condolences to the bereaved families.

13. AN APPEAL :

With the object of the Society to provide financial assistance to members at reasonable terms and to encourage thrift and self help, the members are requested to increase their shareholdings and also to introduce new members, depositors so as to strengthen the capital base of the Society for our mutual advantage.

14. APPRECIATION :

The Managing Committee places on record its sincere thanks and gratitude to the President and Members of Managing Committee of the Kulala Sangha - Mumbai to accommodate us in the Sangha's premise. We are also thankful to the Commissioner for Co-operation & Registrar, Co-operative Societies, Maharashtra State Pune, Dy. Registrar of Co-operative Societies, Mumbai and the Mumbai Sahakari Board Ltd., for their guidance. Finally our gratefulness is due to all members, depositors, JDD agents and staff of the Society for their co-operation, printers, decorator and caterers for providing food on AGM day.

Place : Mumbai
Date : 13th August, 2025

By order of the Managing committee
P. Shekhar Moolya
Secretary

CA Rajendra Devidas Puranik
FCA, IP, RV-SFA, DISA, DIRM (ICAI)

M/s. Rajendra Puranik & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,

The Members,
JYOTHI CO-OPERATIVE CREDIT SOCIETY LIMITED
Mumbai.

Report on Financial Statements:-

1. We have audited the accompanying Financial Statements of **Jyothi Co-Operative Credit Society Limited, Mumbai,** which comprise the Balance Sheet as at 31st March 2025, Profit and Loss Account for the year then ended, and other explanatory information.

Management's Responsibility for the Financial Statements:

2. Management of the Society is responsible for the preparation of these Financial Statements that give true and fair view of the financial position and financial performance of the Society in accordance with the Maharashtra State Co-operative Societies Act 1960 and MCS Rules 1961. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial

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Phone (O) : 022-2686 4943 • Email : rdpuranik@gmail.com

statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and subject to our comments in Para 8, and to the best of our information and according to the explanation given to us, read with the Notes to the accounts, the financial statements 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 March 31, 2025; and

   (b) In the case of Profit and Loss Account, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of The Maharashtra State Co-Operative Societies Act,1960, MCS Rules,1961 and as required by the Bye-laws of the Society.

8. Subject to the limitations of the audit as indicated in Paragraphs 3 to 5 above, 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 the audit and have found them to be satisfactory.

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

   c. The returns received from the branch offices of the Society ha

RAJENDRA PURANIK & CO. MUMBAI CHARTERED ACCOUNTANTS been found adequate for the purpose of the audit.

d. The details as required by the Rule 69(6) of Maharashtra Co-operative Societies Rules 1961 are given in the Audit memorandum separately.

9. We further report that:

a. the Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of account and returns;

b. in our opinion, proper books of account as required by The Maharashtra State Co operative Societies Act, 1960, MCS Rules, 1961 and as required by the Bye-laws have been kept by the Society so far as appears from our examination of those books;

c. Considering the overall performance of the Credit Society in various areas like deposit mobilization, advances, recovery of overdues, management, profitability, deployment and management of funds, compliance of various statutory obligations we award **'A'** class to the Society for the year 2024-2025.

for RAJENDRA PURANIK & CO
Chartered Accountants (FRN 131938W)

CA. Rajendra D Puranik M. No. 100085
Proprietor
RCS Empanelment No. 13980

Mumbai, 18th August, 2025

UDIN: 25100085BORTFR4341

RAJENDRA PURANIK & CO. MUMBAI CHARTERED ACCOUNTANTS

BALANCE SHEET

Previous Year Rs.	LIABILITIES		Current Year Rs.
	AUTHORISED CAPITAL		
5,00,00,000	5,00,000 shares of Rs.100/- each		5,00,00,000
	ISSUED & PAID UP CAPITAL		
32,95,050	2,96,720 Shares of Rs.10/- each	29,67,200	
3,18,76,700	3,26,697 Shares of Rs. 100/- each	3,26,69,700	3,56,36,900
	(P.Y. 3,29,505 Shares of Rs.10/- each & 3,18,767 Shares of Rs.100/- each)		
	RESERVE & OTHER FUNDS		
2,11,27,493	Statutory Reserve Fund	2,20,38,343	
25,239	Dividend Equalisation Fund	19,25,239	
81,20,943	Building Fund	81,20,943	
3,38,871	Education & Welfare Fund	2,72,371	
33,75,774	Reserve for Bad & Doubtful Debt.	31,63,469	
5,51,551	Reserve for Standard Assets	5,79,901	3,61,00,267
	DEPOSITS		
27,88,97,533	(As per Schedule - 1)		27,35,00,279
	INTEREST PAYABLE		
95,21,505	Fixed Deposit	84,06,775	
10,63,481	Daily Deposit	9,93,404	
2,11,807	Recurring Deposit	1,74,118	95,74,297
	CURRENT LIABILITIES & PROVISIONS		
12,04,922	(As per Schedule - 2)		21,58,225
	UNCLAIMED DIVIDEND		
3,39,461	Dividend 2020 - 21	-	
3,30,603	Dividend 2021 - 22	2,76,627	
3,83,751	Dividend 2022 - 23	2,53,215	
-	Dividend 2023 - 24	6,36,264	11,66,106
53,07,929	Overdue Interest Reserve		50,15,231
1,818	**MDCC Bank Overdraft**		2,309
1,14,14,249	**Bharat Bank Overdraft**		75,25,378
	PROFIT & LOSS A/C.		
2,816	Balance As per Last Balance Sheet	29,565	
25,00,000	Add: Trf. from Bldg. fund as per previous AGM	-	
24,22,780	Add: Profit during the year	41,28,523	41,58,088
38,23,14,276	**TOTAL**		**37,48,37,079**

As per our attached Report of even date
For Rajendra Puranik & Co
Chartered Accountants (FRN:131938W)

Rajendra D Puranik (M.No.100085)
Proprietor
Empanelment No. 13980
Mumbai dated 18th August, 2025

AS ON 31ST MARCH, 2025

Previous Year Rs.	ASSETS		Current Year Rs.
	CASH AND BANK BALANCES		
80,00,972	(As per Schedule - 3)		92,26,264
	INVESTMENTS		
1,000	Share of MDCC Bank	1,000	
1,08,12,340	Shares of Unity Small Finance Bank	1,08,12,340	
	Fixed Deposit With Co-Op.Banks		
10,19,65,000	(As per Schedule-4)	8,77,41,071	9,85,54,411
	FIXED ASSETS		
83,11,595	(As per Schedule - 10)		74,76,612
	LOANS & ADVANCES		
20,23,368	Short Term Loan	21,75,441	
95,41,844	Medium Term Loan	91,67,353	
22,87,55,796	Long Term Loan	23,58,57,796	24,72,00,590
	INTEREST RECEIVABLE		
2,85,605	Int. Receivable on Investments	-	
18,90,603	Int. Receivable on Standard Assets	19,40,234	
53,07,929	Int. Receivable on NPA (Old)	50,15,231	69,55,465
	OTHER CURRENT ASSETS		
18,140	Prepaid Exps. (Comp, Insr, Advt)	17,952	
4,300	Stock of Adhesive Stamp	10,000	27,952
	SECURITY DEPOSITS		
53,95,784	(As per Schedule - 5)		53,95,784
38,23,14,276	**TOTAL**		**37,48,37,079**

For **JYOTHI CO-OPERATIVE CREDIT SOCIETY LTD.,**

Girish B. Salian	P. Devadas L. Kulal	P. Shekhar Moolya	Smt. Bharati P. Arkyan
Chairman	*Vice - Chairman*	*Secretary*	*Treasurer*

PROFIT AND LOSS ACCOUNT

Previous Year Rs.	EXPENDITURE	Current Year Rs.
1,54,48,152	To Interest Paid on Deposit (As per Schedule - 6)	1,61,54,100
14,118	To Interest Paid on OD A/c.	4,01,390
44,95,620	To Salaries / Allowances (As per Schedule - 7)	48,83,819
57,42,420	To Agents Commission	53,72,339
26,01,186	To Office & Other Expenses (As per Schedule - 8)	24,58,069
13,29,600	To Rent,Rates & Taxes (As per Schedule - 9)	12,13,542
9,96,453	To Depreciation (As per Schedule - 10)	8,93,932
2,07,600	To Audit Fees (As per Schedule - 11)	1,87,600
2,58,834	To Printing & Stationery, Xerox & Advertisement (As per Schedule - 12)	1,71,058
72,918	To Postage, Courier & Telephone Charges (As per Schedule - 13)	68,103
2,41,807	To Electricity / Water Charges	2,61,911
35,528	To Insurance Premium	38,284
75,000	To Gratuity Premium	4,24,928
-	To Reserve for Overdue Interest	66,608
-	To Reserve for Bad Debts	82,232
47,981	To Reserve for Standard Assets	28,350
24,22,780	To Net Profit Trf. to Appropriation A/c.	41,28,523
3,39,89,996	**TOTAL**	**3,68,34,788**

As per our attached Report of even date
For Rajendra Puranik & Co
Chartered Accountants (FRN:131938W)
Rajendra D Puranik (M.No.100085)
Proprietor
Empanelment No. 13980
Mumbai dated 18th August, 2025

PROFIT AND LOSS

Previous Year Rs.	EXPENDITURE	Current Year Rs.
6,05,695	Statutory Reserve Fund	10,33,815
23,90,336	Proposed Dividend @ 8%	27,70,306
19,00,00	Dividend Equalisation Fund	2,00,000
-	Welfare Fund	1,00,000
29,565	Surplus	55,651
49,25,596		**41,58,088**

FOR THE YEAR ENDED 31ST MARCH, 2025

Previous Year Rs.	INCOME	Current Year Rs.
2,43,71,803	By Interest on Loans & Advances (As per Schedule - 14)	2,84,30,958
77,04,456	By Interest received on F.D./S.B. (As per Schedule - 15)	68,48,610
4,54,177	By Services & Penalty Charges on JDD	4,22,644
51	By Dividend on MDCC Shares	-
77,849	By Dividend on Unity Small Finance Bank Shares	77,849
11,73,155	By Incidental Charges	8,73,143
2,08,506	By Miscellaneous & Other Receipts (As per Schedule - 16)	1,81,584
3,39,89,996	**TOTAL**	**3,68,34,788**

For **JYOTHI CO-OPERATIVE CREDIT SOCIETY LTD.,**

Girish B. Salian	**P. Devadas L. Kulal**	**P. Shekhar Moolya**	**Smt. Bharati P. Arkyan**
Chairman	*Vice - Chairman*	*Secretary*	*Treasurer*

APPROPRIATION ACCOUNT

Previous Year Rs.	INCOME	Current Year Rs.
2,816	By Opening Balance	29,565
24,22,780	By Profit & Loss Account	41,28,523
25,00,000	By Trf. from Building Fund as per Earlier AGM	-
49,25,596		**41,58,088**

For **JYOTHI CO-OPERATIVE CREDIT SOCIETY LTD.,**

Girish B. Salian	**P. Devadas L. Kulal**	**P. Shekhar Moolya**	**Smt. Bharati P. Arkyan**
Chairman	*Vice - Chairman*	*Secretary*	*Treasurer*

SCHEDULE FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT

	Current Year 2024-2025	Previous Year 2023-2024
1. DEPOSITS		
Fixed Deposit	9,77,143	60,97,546
Double Benefit Plan	13,44,13,088	14,70,88,912
Recurring Deposit	17,69,300	12,03,400
Jyothi Daily Deposit	7,12,89,116	7,71,79,894
Rention Money (Agent)	1,25,21,253	1,16,51,242
Staff Fixed Deposit (Staff RD)	4,95,445	4,64,117
Security Deposit	59,000	59,000
Saving Bank Deposit	1,30,79,361	1,43,06,358
Jyothi Monthly Income Plan	1,92,71,491	1,88,65,039
Jyothi Recurring Deposit	9,77,545	14,85,898
Divya Jyothi	1,81,17,830	-
Unclaimed JDD Deposit	5,29,706	4,96,126
TOTAL	**27,35,00,279**	**27,88,97,533**
2. CURRENT LIABILITIES & PROVISIONS		
Telephone Charges Payable	4,315	5,146
Audit Fees Payable (Statutory)	1,26,011	1,26,411
Audit Fees Payable (Internal)	82,600	82,600
T.D.S. Payable	14,196	32,214
Electricity Charges Payable	15,758	16,035
Employees Contribution to ESIC Payable	1,559	-
Employer's Contribution to ESIC Payable	6,738	-
Employees Contribution to PF Payable	21,500	18,396
Employer's Contribution to PF Payable	21,500	18,396
Admin & Edli Charges of PF Payable	1,791	1,536
LIC SB Payable	10,88,284	2,14,170
Profession Tax Payable	1,800	1,400
Bonus Payable	3,02,632	2,70,764
Gratuity Payable	1,25,000	75,000
GST Payable	19,278	-
Entertainment Expenses Payable	3,510	4,021
Education Fund Payable	5,900	5,900
Rent Payable	40,370	44,656
Office Maintanance Payable	1,000	1,000
Share Capital Received	3,500	3,000
Entrance Fees Received	70	60
LIC Assignement Charges Payable	670	900
Cost of Recovery Process Charges	96,735	85,460
Term Insurance Premium Payable	1,24,128	1,38,807
Tax Consultant Charges Payable	47,480	29,050
Refundable Deposit against Virar Flat Rent Out	1,900	30,000
TOTAL	**21,58,225**	**12,04,922**

		Current Year 2024-2025	Previous Year 2023-2024
3.	**CASH & BANK BALANCES**		
	Cash in Hand	8,27,745	4,40,431
	M.D.C.C.Bank Ltd. - Current A/C.- Fort Branch	2,93,971	5,15,871
	Bharat Co-Op.Bank (Mumbai) Ltd.- Current A/C. - Fort Branch	4,96,250	3,98,322
	IDBI Bank Ltd. - Current A/C.- Fort Branch	51,700	49,900
	Union Bank of India - Current A/c. - Home Street, Fort Branch	28,627	21,813
	Bharat Co-Op. Bank (Mumbai) Ltd.- Empl.Gratuity - Fort Branch	6,237	6,000
	Bharat Co-Op. Bank (Mumbai) Ltd. - Saving A/C. - Fort Branch	17,70,021	11,04,633
	SVC Co-Op. Bank Ltd. - Saving A/C. - Kalyan Branch	13,93,302	12,18,420
	SVC Co-Op. Bank Ltd. - Saving A/C. - Borivali Branch	14,95,351	8,54,522
	NKGSB Co-Op. Bank Ltd. - Saving A/C.-Borivali Branch	5,88,896	10,03,946
	SVC Co-Op. Bank Ltd. - Saving A/C. - Nerul Branch	11,96,412	9,65,024
	Bharat Co-Op. Bank (Mumbai) Ltd. - Saving A/C. - Nallasopara Branch	5,50,367	9,77,180
	Bharat Co-Op. Bank (Mumbai) Ltd. - Saving A/C. - Pune Branch	5,27,386	4,44,909
	TOTAL	**92,26,264**	**80,00,972**
4	**F.D.WITH BANKS**		
	F.D. Wtih Bharat Co-Op. Bank(Mumbai) Ltd., (Fort Branch)	1,42,91,461	1,40,15,390
	F.D. Wtih Bharat Co-Op. Bank(Mumbai) Ltd., (Dharavi Branch)	68,30,234	68,30,234
	F.D. Wtih Bharat Co-Op. Bank(Mumbai) Ltd., (Kanjurmarg Branch)	47,81,844	47,81,844
	F.D. Wtih Bharat Co-Op. Bank(Mumbai) Ltd., (Govandi Branch)	34,15,117	34,15,117
	F.D. Wtih Mumbai Dist. Central Co-Op.Bank Ltd., (Fort Branch)	2,50,88,088	2,50,88,088
	F.D. Wtih NKGSB Co-Op. Bank Ltd., (Borivali Branch)	91,54,318	1,66,54,318
	F.D. Wtih Saraswat Co-Op. Bank Ltd., (Ballard Estate Branch)	60,00,000	80,00,000
	F.D. Wtih SVC Co-Op. Bank Ltd., (Borivali Branch)	50,00,000	1,00,00,000
	F.D. Wtih SVC Co-Op. Bank Ltd., (Nerul Branch)	31,77,017	31,77,017
	F.D. Wtih TJSB Sahakari Bank Ltd., (Dahisar Branch)	1,00,02,992	1,00,02,992
	TOTAL	**8,77,41,071**	**10,19,65,000**
5	**SECURITY DEPOSITS**		
	Deposit for Telephone	5,300	5,300
	Group Gratuity Insurance Deposit	5,000	5,000
	Advance Income Tax on Appeal	13,55,484	13,55,484
	Deposit with Kulala Sangha - Mumbai	40,00,000	40,00,000
	Security Deposit of Pune Branch	30,000	30,000
	TOTAL	**53,95,784**	**53,95,784**

		Current Year 2024-2025	Previous Year 2023-2024
6.	**INTEREST PAID ON DEPOSITS**		
	Interest Paid on Fixed Deposit	1,37,55,535	1,29,68,893
	Interest Paid on Recurring Deposit	1,97,654	2,99,515
	Interest Paid on Saving Accounts	3,03,738	2,77,332
	Interest Paid on JDD	18,65,845	18,57,172
	Interest Paid on Staff FD	31,328	45,240
	TOTAL	**1,61,54,100**	**1,54,48,152**
7.	**SALARY & ALLOWANCES**		
	Staff Salary	31,06,323	27,49,575
	Salary of Contract Staff	10,46,934	9,39,313
	Employees Provident Fund/ESIC/Labour Welfare Fund	2,97,766	2,00,702
	Admin. Expenses of E.P.F.	18,999	16,414
	Secretary Telephone Allowance	8,400	8,400
	Staff Training Expenses	39,600	48,144
	Bonus to Staff & Ex - Gratia	3,04,632	2,72,764
	Conveyance to Staff	61,165	84,025
	Encashment of Leave	-	1,48,283
	Staff Medical Expenses	-	28,000
	TOTAL	**48,83,819**	**44,95,620**
8.	**OFFICE & OTHER EXPENSES**		
	Office Maintenance & Expenses	3,00,427	2,54,097
	Repairs & Maintenance	1,99,009	2,09,503
	Annual General Meeting	1,80,936	1,35,066
	Bank Charges	10,265	16,072
	Tax Consultant Charges	1,16,740	98,950
	Legal Fees	34,230	1,34,668
	Miscellaneous Expenses	1,56,687	1,73,998
	SMS Software,Digital Certificate Internet	68,111	1,08,530
	Locker Rent	3,186	3,186
	JDD App Charges	41,536	44,801
	Incentive to JDD Agents	10,74,457	11,48,488
	Travelling Allowance to JDD Agents	78,300	82,800
	Meeting Expenses	26,274	32,474
	Committee Members Sitting Fees Expenses	1,27,590	1,49,460
	101 Recovery Advertisement / Court Fee Stamp / Legal Expense	4,681	3,193
	Education Fund	5,900	5,900
	Travelling Expenses (Office work)	29,740	-
	TOTAL	**24,58,069**	**26,01,186**

	Current Year 2024-2025	Previous Year 2023-2024

9. RENT, RATES & TAXES

	Current Year 2024-2025	Previous Year 2023-2024
Rent for Office Premises	4,94,012	5,35,872
GST (Service Tax)	-	8,269
Professional Tax of Jyothi	2,500	2,500
Income Tax & Property Tax	59,594	54,600
Tax Deducted Interest on Bank FD	6,57,436	7,28,359
TOTAL	**12,13,542**	**13,29,600**

10. DEPRECIATION :

Asset	Opening Value of Assets	Additions		Sale During the year	Total Value of Amt. Assets	Dep. %	Dep. Amt.	Closing Balance Asset
		Before Sept.	After Sept.					
Furniture & Fixtures	8,40,043				8,40,043	10%	84,004	7,56,039
Computer	1,13,570	12,000	27,712		1,53,282	40%	55,770	97,512
Computer Software	23,537	18,008	1,229		42,774	40%	16,864	25,910
Air Conditioner	61,628				61,628	15%	6,163	55,465
Fire Extingisher	4,631				4,631	15%	695	3,936
Office Equipment	72,335				72,335	15%	10,850	61,485
Building Renovation	8,69,967				8,69,967	10%	86,997	7,82,970
Office Premises	63,25,885				63,25,885	10%	6,32,589	56,93,296
TOTAL	**83,11,595**	**30,008**	**28,941**		**83,70,544**		**8,93,932**	**74,76,612**

Depreciation Fund Created in earlier years is reversed during the year

11. AUDIT FEES :

	Current Year 2024-2025	Previous Year 2023-2024
Statutory Audit Fees	1,05,000	1,25,000
Internal Audit Fees	82,600	82,600
TOTAL	**1,87,600**	**2,07,600**

12. PRINTING & STATIONERY, XEROX & ADVERTISEMENT

	Current Year 2024-2025	Previous Year 2023-2024
Printing & Stationery	77,430	1,46,691
Calender Printing	45,000	47,790
Advertisement	45,128	64,353
Public Notice	3,500	-
TOTAL	**1,71,058**	**2,58,834**

	Current Year 2024-2025	Previous Year 2023-2024
13. POSTAGE, COURIER & TELEPHONE CHARGES		
Postage & Courier Charges	17,804	12,740
Telephone Bills	50,299	60,178
TOTAL	**68,103**	**72,918**
14. INTEREST EARNED ON LOANS & ADVANCES		
Interest received on Loans & Advances	2,68,09,223	2,24,80,410
Interest due but not received on Standard Assets	13,99,465	16,94,926
Penal Interest received	2,22,270	1,96,467
TOTAL	**2,84,30,958**	**2,43,71,803**
15. INTEREST EARNED ON S.B./ F.D.		
Interest received on FD	64,91,119	71,80,732
Interest on Saving Bank A/c's	3,57,491	5,23,724
TOTAL	**68,48,610**	**77,04,456**
16. MISCELLANEOUS & OTHER RECEIPTS		
101 Recovery Advertisement / Court Fee Stamp / Legal Expense	3,984	19,130
Penalty on Cheque Return	25,804	32,050
Transfer Fees	200	550
Notice Charges	15,814	13,900
JDD Pass Book Charges	27,150	31,880
Special Recovery Officers Charges	60	-
Sundry Income	1,08,572	1,10,996
TOTAL	**1,81,584**	**2,08,506**

No.of Meetings attended by the Committee Members, out of 22 Meetings held during the period from 01.04.2024 to 31.03.2025

Name	No. of Meetings Attended
GIRISH B SALIAN	22
P DEVADAS L KULAL	19
P SHEKHAR MOOLYA	22
BHARATI P ARKYAN	19
DOMBAYA I MOOLYA	20
CHANDU K MOOLYA	18
SUREKHA R KULAL	6
GIRISH V KARKERA	9
KARUNAKAR B SALIAN	19
ADV UMANATH K MOOLYA	18
ADV SOPAN S WANKHEDE	9
ADV PAVITRA MANISH	10
VENUGOPAL D KARKERA	13
DEVDAS M BANJAN	12

BUDGET 2025- 2026

ANNEXURE - A

Payment	Raised by	Amount	Receipt	Amount
Interest paid on Deposits & borrowings		1,82,11,039	Interest on Loans & Advances	3,41,17,150
Salaries & Allowances, Contribution to Provident Fund	10%	53,72,201	Interest on Investment	73,28,013
Electricity / Water Charges	10%	2,88,102	Misc.Receipts & Other Receipts	7,29,822
Printing, Stationery & Advertisement	10%	1,88,164	Processing Charges	9,34,263
Audit Fees		1,87,600		
Agents Commission	5%	56,40,956		
Depreciation on Assets		8,93,932		
Postage, Courier & Telephone	5%	71,508		
Rent, Rates & Taxes	5%	12,74,219		
Office & Other Expenses	10%	29,90,007		
Insurance Premium	5%	40,198		
Provision for Bad Debt		10,00,000		
Excess of Income over Expenditure		69,51,322		
Total		**4,31,09,248**		**4,31,09,248**

OTHERS

1. Membership		6651
2. Share Capital	Rs.	392 lakhs
3. Total Advances	Rs.	3139 lakhs
4. Total Deposits	Rs.	3364 lakhs
5. Total Investments	Rs.	1084 lakhs

PERFORMANCE OF BRANCHES AS ON 31.03.2025

CODE	1		2		3		4		5		6	
Branch	**Head Office**		**Kalyan**		**Borivali**		**Nerul**		**Nallasopara**		**Pune**	
Date of Opening	**05-10-1981**		**01-07-2007**		**18-11-2007**		**08-07-2012**		**05-02-2018**		**03-12-2018**	
Advances	**No.of A/c.**	**Amt.(Rs.)**	**No.of A/c.**	**Amt.(Rs.)**	**No.of A/c.**	**Amt.(Rs.)**	**No.of A/c.**	**Amt.(Rs.)**	**No.of A/c.**	**Amt.(Rs.)**	**No.of A/c.**	**Amt.(Rs.)**
Long Overdue Loan	1	66,141	-	-	-	-	6	2,26,745	-	-	-	-
Personal Loan	53	63,25,845	28	29,55,227	45	54,02,239	17	12,22,343	25	27,45,878	10	13,88,006
Business Loan	39	4,97,87,690	29	2,53,28,637	18	1,95,66,535	8	1,08,14,768	7	84,43,609	6	46,63,259
Housing Loan	16	3,39,79,320	18	1,95,20,696	11	2,10,72,966	1	15,06,344	9	1,30,26,423	6	64,44,473
Machinery Loan	-	-	1	45,907	-	-	-	-	-	-	1	1,29,120
Short Term Loan	27	6,53,571	19	3,96,866	24	4,81,252	21	4,97,259	7	96,493	1	50,000
Staff Housing Loan	-	-	-	-	-	-	-	-	-	-	-	-
Gold Loan	8	18,11,286	-	-	-	-	-	-	-	-	-	-
Loan against JDD	54	18,00,321	17	5,22,200	2	32,800	18	7,79,000	12	5,79,500	-	-
Loan against DBP	8	7,58,488	2	2,14,810	7	4,85,835	6	5,42,617	-	-	-	-
Loan against FDR	-	-	-	-	-	-	-	-	-	-	-	-
Loan against JMIP	-	-	1	13,00,000	-	-	1	59,895	-	-	-	-
Loan against JRD	1	2,48,672	1	10,003	-	-	-	-	-	-	-	-
Education Loan	-	-	1	1,39,370	2	10,56,255	-	-	-	-	-	-
Loan against RD	-	-	-	-	1	21,926	-	-	-	-	-	-
TOTAL	**207**	**9,54,31,334**	**117**	**5,04,33,716**	**110**	**4,81,19,808**	**78**	**1,56,48,971**	**60**	**2,48,91,903**	**24**	**1,26,74,858**

CODE	1		2		3		4		5		6	
Branch	**Head Office**		**Kalyan**		**Borivali**		**Nerul**		**Nallasopara**		**Pune**	
Date of Opening	**05-10-1981**		**01-07-2007**		**18-11-2007**		**08-07-2012**		**05-02-2018**		**03-12-2018**	
Deposits												
Fixed Deposit	2	5,00,000	3	12,143	-	-	1	25,000	1	4,40,000	-	-
Double Benefit Plan	272	3,60,88,988	160	2,80,11,503	331	4,90,97,821	94	1,17,58,620	109	87,76,921	5	6,79,235
Unclaimed JDD Deposit	-	2,09,042	-	1,02,927	-	2,05,823	-	8,714	-	1,900	-	1,300
Saving Bank Deposit	1,131	82,89,472	610	20,71,701	527	15,23,791	198	4,03,647	175	5,43,429	98	2,47,322
Recurring Deposit	17	6,15,900	24	5,12,600	27	3,75,400	4	75,900	14	1,88,900	1	600
Jyothi Recurring Deposit	9	4,55,862	9	1,68,177	2	74,502	2	92,349	3	1,86,655	-	-
Jytohi Daily Deposit	1,152	3,73,51,965	405	1,13,24,770	388	1,08,99,440	124	30,42,098	268	70,35,543	50	16,35,300
Jyothi Monthly Income Plan	10	16,40,000	24	63,41,486	18	34,00,680	10	16,70,000	-	-	-	-
Jyothi Quarterly Income Plan	3	2,75,000	5	32,00,000	10	23,94,325	1	2,00,000	1	1,50,000	-	-
Divya Jyothi	50	58,31,855	27	38,03,816	32	64,58,721	7	9,51,389	12	8,81,243	3	1,90,806
Agent's Retention Money	8	85,61,578	5	14,96,992	3	11,58,586	2	4,95,470	4	7,71,908	1	36,719
Security Deposit	24	59,000	-	-	-	-	-	-	-	-	-	-
Staff Fixed Deposit	3	4,95,445	-	-	-	-	-	-	-	-	-	-
TOTAL	**2,681**	**10,03,74,107**	**1,272**	**5,70,46,114**	**1,338**	**7,55,89,089**	**443**	**1,87,23,187**	**587**	**1,89,76,499**	**158**	**27,91,282**
SHARE CAPITAL	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)
Membership	3,343	3,12,46,500	1,138	19,31,700	864	17,79,000	300	3,49,000	216	2,23,200	185	1,07,500
TOTAL	**6,046**	**3,56,36,900**										

PROGRESS CHART

(Rs. in Lakhs)

		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022 - 23	2023- 24	2024- 25
1.	Membership	5055	5126	5240	5434	5807	5859	5856	5897	5969	6046
2.	Paid up Share Capital	246.28	267.75	292.76	317.28	342.81	344.81	346.16	348.29	351.72	356.36
3.	Working Capital	2809.20	2995.97	3162.79	3395.19	3607.30	3314.32	3458.77	3597.49	3770.06	3698.22
4.	Loan Outstanding	1500.83	1570.06	1426.34	1553.15	1855.67	2044.47	2128.86	2130.60	2403.21	2472.00
5.	Deposits:										
i.	J.D.D	690.29	672.13	641.61	685.59	740.28	463.06	530.16	718.18	771.80	712.89
ii.	S.B.	55.07	86.61	80.98	86.95	105.51	86.44	107.12	108.71	143.06	130.79
iii.	D.B.P. & Divya Jyothi	856.18	1124.38	1388.44	1510.59	1611.71	1566.48	1612.65	1533.76	1470.89	1525.31
iv.	F.D.R.	2.27	5.26	8.96	16.47	14.20	8.48	20.22	39.19	60.97	9.77
v.	R.D. & J.R.D.	54.51	63.79	64.17	54.50	69.59	49.33	48.71	46.83	26.89	27.47
vi.	Others	476.35	302.02	189.19	212.09	238.38	270.78	276.34	306.92	315.36	328.77
6.	Net Profit	52.20	58.47	39.48	28.60	32.64	54.92	16.41	6.44	24.23	41.28
7.	NPA (Net)	6.29%	2.27%	4.98%	4.12%	3.80%	1.46%	3.80%	4.29%	6.79%	4.92%
8.	Rate of Dividend	13%	13%	12%	11%	7%	8%	6%	4%	7%	8%
											Proposed
9.	Audit Classification	A	A	A	A	A	A	A	A	A	A

MEMBERS CAN AVAIL FOLLOWING TYPE OF LOANS

	Type of loans	Limit				Rate of Interest
1.	Secured Loan	Upto	Rs.	25,00,000		12.50%
	Above Rs. 25,00,000	Upto	Rs.	35,00,000	(Joint Borrowing)	13%
2.	Housing Loan	Upto	Rs.	25,00,000		9.25%
	Above Rs. 25,00,000	Upto	Rs.	35,00,000	(Joint Borrowing)	9.75%
3.	Education Loan	Upto	Rs.	10,00,000		9%
4.	Gold Loan	Upto	Rs.	5,00,000		9.75%
	Above Rs. 5,00,000	Upto	Rs.	10,00,000		10%
5.	Personal Loan (Long Term)	Upto	Rs.	2,00,000		14%
6.	Personal Loan (Long Term) (Company Salary Deduction)	Upto	Rs.	3,50,000		14%
7.	Personal Loan (Short Term)	Upto	Rs.	20,000		13.50%
8.	Personal Loan (Medium Term)	Upto	Rs.	50,000		13.50%

OUR VARIOUS DEPOSIT SCHEMES

JYOTHI DAILY DEPOSIT

JYOTHI MONTHLY INCOME PLAN

Amount Invested . Rs	7% 12 months Rs	7.50% 14 months Rs.	7% 24 months Rs.	36 months Rs.
10,000	58	62	58	58
25,000	145	155	145	145
50,000	290	311	290	290
1,00,000	580	621	580	580
2,00,000	1,160	1,242	1,160	1,160
3,00,000	1,740	1,863	1,740	1,740
4,00,000	2,320	2,484	2,320	2,320
5,00,000	2,900	3,106	2,900	2,900
7,00,000	4,059	4,348	4,059	4,059
10,00,000	5,799	6,211	5,799	5,799

SAVING BANK DEPOSIT

JYOTHI RECURRING PLAN (Lakhpati Scheme)

Maturity Amount of Rs.1,00,000/-	
Period Months	Amount Rs.
12	8,023
15	6,341
24	3,872
36	2,490
48	1,801
60	1,389
72	1,116
84	921
96	776
108	664
120	575

DOUBLE BENEFIT PLAN :

DOUBLE BENEFIT PLAN : Schedule of Maturity value (Compounded at Quarterly rests)

Amount Invested Rs.	7% 12 months Rs.	7.50% 401 days Rs.	7% 24 months Rs.	36 months Rs.	48 months Rs.	60 months Rs.	72 months Rs.	84 months Rs.	96 months Rs.
50,000	53,593	54,263	57,444	61,572	65,996	70,739	75,822	81,271	87,111
1,00,000	1,07,186	1,08,525	1,14,888	1,23,144	1,31,993	1,41,478	1,51,644	1,62,541	1,74,221
5,00,000	5,35,930	5,42,627	5,74,441	6,15,720	6,59,965	7,07,389	7,58,221	8,12,706	8,71,107
10,00,000	10,71,859	10,85,254	11,48,882	12,31,439	13,19,929	14,14,788	15,16,443	16,25,413	17,42,213

RECURRING DEPOSIT :-

Recurring Deposit : Total Amount Repayable on Maturity

Amount Invested Rs.	7.00% 12 months Rs.	7.50% 15 months Rs.	7.00% 24 months Rs.	36 months Rs.	48 months Rs.	60 months Rs.	72 months Rs.
1,000	12,465	15,772	25,831	40,163	55,531	72,011	89,681
2,000	24,930	31,545	51,662	80,326	1,11,063	1,44,021	1,79,362
3,000	37,395	47,317	77,493	1,20,489	1,66,594	2,16,032	2,69,043
5,000	62,324	78,862	1,29,154	2,00,815	2,77,656	3,60,053	4,48,405

JYOTHI Co-operative Credit Society Ltd.

GENERAL LOAN RULES

The Rules will be called as “Jyothi Co-op. Credit Society’s Loan Rules”.

1. The borrower as well as sureties should be members of the Society before applying for loan.
2. Every member should make an application for loan on the prescribed loan form of the Society available at all branches.
3. The Managing Committee has the right to reject any loan application without assigning any reason.
4. The Managing Committee has the right to recall the loan application at any time if it is found that the same is not utilized for which purpose it has been granted.
5. The rate of interest on loans shall be subject to change from time to time as per the discretion of the Managing Committee. The penal interest in case of default shall be @2% of the defaulted amount.
6. Loans are repayable in 10 / 24 / 36 / 50 / 60 / 84 / 120 / 180 months, depending on the category of loan.
7. The valuation & legal opinion of movable / immovable property will be done by the Society's approved Valuers / Advocates. The charges on this behalf to be borne by the borrower.
8. The borrower has to invest in shares as a linkage of loan as follows:

   a. In case of Unsecured Loan - 5%

   b. Secured Loan - 2.5%

   c. Housing Loan - 1%
9. One member can stand as surety for 2 borrowers only and family members surety is not acceptable.
10. If the applicant has not availed the loan within 3 months from the date of sanction of loan, the said sanction has to be revalidated with borrowers request for further disbursement.
11. Applicant member or guarantor should not be a defaulter as borrower and/or guarantor.

The above rules can be modified with prior permission of the Registrar of Co-operative Societies. Applicants have to abide by all the terms, conditions, rules and regulations made by Society from time to time.

Inauguration of 43rd AGM

Office Bearers & Staff Members

Office Bearers, Managers & JDD Agents

Section of Audience at 43rd AGM