



AUDITOR'S REPORT

1. We have audited the accompanying financial statements of **Brisk Lumbini Apartment Residents Welfare Association (BLARWA)** which comprises the Balance Sheet as on 31st March, 2020 and the Statement of Income & Expenditure for the period ended on that date and a summary of significant accounting policies and other explanatory information.

2. Our responsibility is to express an opinion on these financial statements based on my audit. We conducted this audit in accordance with 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. An Audit includes examining, on a test basis or otherwise, evidence supporting the amounts and disclosures in the financial statement. An Audit also includes assessing the accounting principles used as well as evaluating the overall financial statement presentation. We believe that our Audit provides a reasonable basis for our opinion.

4. We report the following observations / comments/discrepancies/inconsistencies; if any:

- a. We have obtained all such information & explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, the Balance Sheet and the Income & Expenditure Account referred to in the report are drawn up in conformity with the law.
- c. The Balance Sheet exhibits a true and fair account of the state of affairs of the society according to the best of our information and the explanations given to us.
- d. In our opinion proper Books of account have been kept by the society as required under the Act, the Rules and Bye Laws.
- e. The other particulars and information are required are as per annexure.

For Rajesh Krishna Khanna & Associates
Chartered Accountants



Place: Gurugram
Date: 27/06/2020

(CA RAJESH KHANNA)
M. No. 86321



NOTES TO ACCOUNTS OF BRISK LUMBINI APARTMENT RESIDENTS ASSOCIATION as on 31st March 2020.

I ACCOUNTING STANDARDS

1. The accounts of BLARWA (BRISK LUMBINI APARTMENTS RESIDENTS ASSOCIATION), Sector 109, Gurugram have been prepared on accrual accounting basis, in accordance with the generally accepted accounting principles (GAAP).
2. Membership fee has been accounted for as part of the Corpus Fund of RWA.
3. Fixed assets are stated at cost, less accumulated depreciation. Depreciation is calculated on the written down value of the assets at the rate specified by the Income Tax Act, 1961.
4. Under GST the input tax credit of goods and / service attributable to taxable supplies only and the society has majorly exempted supplies except two flats (C-131 & C-132) from where GST is chargeable vide GST Circular No.109/28/2019 of Government of India. Accordingly the society can claim pro rata ITC but it has agreed upon not claim any GST input of its vendors and deposit the GST amount every month chargeable from applicable flats.
5. The society has been audited on the accounting standards as prescribed under the Income Tax Act.
6. The society has Pan Number Bearing AAGAB5265M.
7. The Society has GST Number Bearing 06AAGAB5265M1ZH.

II BALANCES AS ON 31ST MARCH 2020 (PAYABLES & RECEIVABLES)

1. The society has a GST payable of Rs. 14328 pending as on March 31st 2020 and TDS liability of Rs. 10018.
2. The society has a Salary Payable of Rs. 71208 as on March 31st 2020 for the month of March.
3. The Society has received a sum of Rs.13,100 from persons whose flat numbers were not identified. Hence the amount has been accounted as Unidentified Advances in the balance sheet.
4. The Society has a Membership Fee Corpus fund from 134 members which are non-refundable to the members amounting to Rs. 147400.
5. The Society has accumulated a sum of Rs. 130800 during the financial year as Sinking Fund.





6. The Society has Sundry Creditors of Rs. 42,57,058 standing as on March 31st 2020(Sheet Attached)
7. The society has Audit Fee payable of Rs. 11800 to be paid as on March 31st 2020.
8. The Society has acquired fixed assets worth Rs. 43928(after Depreciation) sheet attached herewith.
9. The Society has Sundry Debtors of Rs. 44,36,143.50 as on 31st March 2020.
10. The Society has Cash balance of Rs. 375 as on 31st march 2020.
11. The Bank account in the name of society having Bank account number 833301013000004 in Bank of Baroda, Babupur Branch, Gurgaon is having its Balance as on 31st March 2020 as Rs. 17,06,570.90
12. The Society has received Advances from its residents worth Rs. 5,01,702/-
13. The Society has prepaid Expenses of Rs. 54,000/- as on 31st March 2020.

III INCOME DERIVATIVES

1. The Society has received Bank interest of Rs. 6411 until March 2020.
2. The Society has received as Misc Income of Rs. 16400 until March 2020.
3. The Society has billed to its residents a sum of Rs. 4,20,902/- as DG Charges receivables.
4. The Society has billed to its residents a sum of Rs. 1,38,648/- as Electric Meter AMC.
5. The Society has billed to its residents a sum of Rs. 18,00,619/- as Grid receivables.
6. The Society has billed to its residents a sum of Rs. 61,81,320/- as Maintenance Charges receivables.

IV EXPENSE SHEET

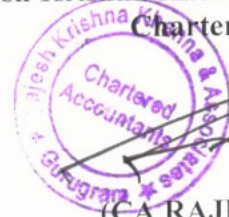
1. The Society has incurred expenses on account of DG Set maintenance of Rs. 42,000/- during the year.
2. The Society has received bill amounting to Rs. 26,33,302/- from DHBVN (Electricity Expenses).





3. The Society has incurred expenses on account of Diesel oil for DG Set of Rs. 1,48,059.60/-
4. The Society has received bill amounting to Rs. 1,42,175/- from M/s Radius Synergies on account of Electric Meter AMC.
5. The Society has received bill amounting to Rs. 2,59,114/- an account of Housekeeping & Maintenance Charges.
6. The Society has received bill amounting to Rs. 1,13,715/- on account of Lift Maintenance Charges.
7. The Society has received bill amounting to Rs. 1,08,931/- on account of Repair & Maintenance of Society.
8. The Society has received bill amounting to Rs. 5,10,913/- on account of Salary for the year.
9. The Society has received bill amounting to Rs. 3,32,402/- on account of Security expenses for the Society.
10. The Society has incurred expenses on account of Water Expenses of Rs. 3,97,488 for the year.
11. The Society has received bill amounting to Rs. 1,60,480 on account of STP & WTP Annual Maintenance Charges.
12. The Society has incurred expenses of indirect nature of Rs.2,01,889 under various heads mentioned in the Income & Expenditure Account of the Financials of the RWA attached herewith.

For Rajesh Krishna Khanna & Associates
Chartered Accountants



(CA RAJESH KHANNA)

M. No. 86321

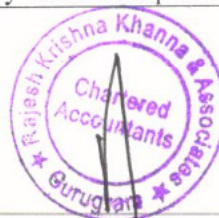
Firm Regn. No. 07694N

Date: 27/06/2020
Place: Gurugram



PART – A
AUDITOR'S OBJECTIONS,
SUGGESTIONS AND EXPLANATIONS

OBJECTIONS/SUGGESTIONS	EXPLANATIONS
MANAGEMENT	The Governing Body of the Association is carrying on the decision of the general body in view of the best interest of member/constitution of the association in recognized of the co-operative principle.
MANAGEMENT COMMITTEE MEETINGS	The Association is regularly holding Governing Body meeting. The list of Governing Body members as on 31-03-2020 along with their designation is enclosed herewith.
MEMBERSHIP	<p>We have found incomplete record for the membership of the association. The association is failed to enroll all the flats owners as member of BLARWA.</p> <p>Accordingly association has also not collected the membership fee from all the Flat Owners.</p> <p>The BLARWA is advised to send reminder to all non-members to pay the membership fee and become a member of this association as per its bye laws.</p>
MAINTAIN DIFFERENT BOOKS OF ACCOUNTS	In our opinion required books of account have been kept by the office of BLARWA so far as appears from my examination of the books. However the BLARWA is advised to Maintain separate files for each accounting head for better and ease of work.
OFFICE MAINTENANCE	The Association is functioning and maintaining an office Premises at basement of the society for its day to day working.
GST INPUT	The input tax credit of goods and /service is attributable to taxable supplies only and the society has majorly exempted supplies except two flats (C-131 & C-132) from where GST is chargeable vide GST Circular No.109/28/2019 of Government of India. Accordingly the society can claim pro rata ITC but it has agreed upon not





	to claim any GST input to simplify the accounting.
WORKING OF THE ASSOCIATION	<p>As per the information being given by the association, the members are being allowed to inspect documents of the association including audit report as per the provision of its bye laws.</p> <p>The association is preparing formal budget for the expenditure and receipts.</p> <p>The account of the Association is being maintained regularly.</p> <p>The payments are generally made through cheques as explained to me and revealed by books of accounts produced before me.</p>
CHARGE LATE FEE ON DELAYED PAYMENT OF MAINTENANCE CHARGE	The Association is advised to charge Late Fee and Interest charges from Members/residents not paying Electricity or Maintenance Charges on time.
MEASURES TO RECOVER UNPAID AMOUNT FROM OWNERS	The Association must take necessary steps to enforce obligations of owners towards payment of dues, as mentioned in the byelaws, including seeking legal recourse.

For Rajesh Krishna Khanna & Associates
Chartered Accountants



(CA RAJESH KHANNA)
M. No. 86321

Place: Gurugram
Date: 27/06/2020



PART – B

AUDIT CUM WORKING REPORT FOR THE PERIOD UNDER AUDIT

1. MEMBERSHIP :-

Membership fee received from 134 flats owners during the year under audit.

2. GENERAL BODY MEETING:-

Three (03) General Body Meeting was held during the year under audit.

3. GOVERNING BODY MEETING :-

Governing Body meetings were held during the year under audit.

4. REGISTRATION AND AUDIT REPORT FILE:-

The society has kept registration and audit report file properly.

5. VOUCHING & BOOK KEEPING:-

Vouchers are kept properly and figures in cash book are signed by Governing Body Members. Ledger balances are tallied with General Ledger.

6. STATUTORY REGISTER:-

Statutory registers have been maintained by the society.

7. CASH:-

Cash Balance as on 31/03/2020 was Rs. 375..

8. INCOME & EXPENDITURE ACCOUNT:-

The Society has reported Loss of Rs. 79.60 during the Financial Year.



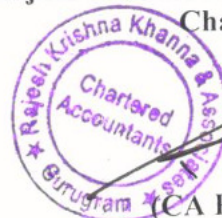


9. SUGGESTIONS AND OBSERVATION

To recover over dues from members by imposing interest and penalties and any other means needed to recover such amount in fastest possible manner. RWA should initiate necessary action as per their byelaws to recover the pending amount due from several owners **(as per list attached)**. Not doing so, is in a manner, subjecting those who are paying under additional burden. Shortfall in collection is detrimental to safe maintenance and proper operations of key systems like "Fire Fighting", "Lifts", "Sewage Treatment Plant", "Water Treatment Plant" and several other key systems like these. Non maintenance can result in failure and damage to property and life in case of an untoward incident like Fire or failure of lifts or failure of STP etc.

Improve Collection- RWA may consider some promotional measures like discount or incentives e.g. discount of 1-month maintenance on bulk advance for say 12 months etc. **However, such measures must not be used to recover the pending/overdue payment from owners who have defaulted in payment.**

**For Rajesh Krishna Khanna & Associates
Chartered Accountants**



Place Gurugram
Dated 27/06/2020

(CA RAJESH KHANNA)
M. No. 86321
Firm Regn. No. 07694N



AT THE TIME OF AUDIT

Audit Period	: 2019-2020 (20 May 2019 – 31 March 2020)
No. of Flats	: 274
No. of members	: 134
No. of expelled members	: NIL
Name of the C.A.	: Rajesh Krishna Khanna & Associates
Turnover of the society	: 8541489/-
Sales	: Nil
Net profit (Loss)	: (79.60)





INFORMATORY

Audit Period : 2019-2020 (20 May 2019 – 31 March 2020)
District : Gurugram
Name of the Society : Brisk Lumbini Apartment Residents Welfare Association
Address of the Society : Brisk Lumbini Terrace Homes, Sector-109, Gurugram,
Haryana-122017
Regn. No. & Date of Registration : HR 018 2019 03793 dated 20.05.2020
Details of Bank A/c : 833301013000004, Vijaya Bank (now renamed as Bank of
Baroda), Babupur, Gurugram
Details of Financial Assistance : NIL
Claimed/MDA etc.
Audit Fee Claimed : Rs. 11,800/-
Any irregularity of Misappropriation : NIL
Mismanagement/Fraud : NIL
Names of Governing Body : Attached
Members

PRESIDENT

Ravindra Kumar Rao

VICE PRESIDENT

Sushil Kumar

ASSISTANT TREASURER

Mantosh Kumar

ASSISTANT SECRETARY

Amrik Singh





LIST OF GOVERNING BODY MEMBERS:

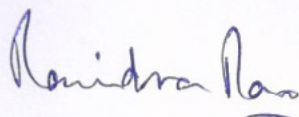
NAME	DESIGNATION
1. Mr. Ravindra Kumar Rao	: President
2. Mr. Sushil Kumar	: Vice President
3. Mr. Amrik Singh	: Assistant Secretary
4. Mr. Mantosh Kumar	: Assistant Treasurer
5. Mrs. Sunita Pandey	: Member
6. Dr. Leena Anil Karpe	: Member

Place: Gurugram
Date: 27/06/2020



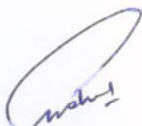
M/s Brisk Lumbini Apartment Residents Welfare Association
BALANCE SHEET AS ON 31st March, 2020

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>CAPITAL A/C</u>		<u>FIXED ASSETS</u>	43,928.00
LIFE MEMBERSHIP FEES	147,400.00	(As pe Annexure)	
Sinking Fund (General Reserve)	130,800.00	<u>CURRENT ASSETS</u>	
Add: Profit	(79.60)	Sundry Debtors	4,436,143.50
	130,720.40	(Annexure Attached)	
<u>Duties & Taxes</u>		Bank Balance	1,706,570.90
GST Payable	14,328.00	Cash In Hand	375.00
TDS Payable	10,018.00	Prepaid Expenses	54,000.00
	24,346.00	Advance to Vendors	5,999.00
<u>CURRENT LIABILITIES</u>		(Astod Tech Services Pvt Ltd)	6,203,088.40
Sundry Creditors	4,257,058.00		
(Annexure Attached)			
Expenses Payable	1,172,690.00		
(Annexure Attached)			
Unidentified Advances	13,100.00		
Advance from Members	501,702.00		
(Annexure Attached)			
	<u>6,247,016.40</u>		<u>6,247,016.40</u>



PRESIDENT

Ravindra Kumar Rao



VICE PRESIDENT

Sushil Kumar



Member

Mrs Sunita Pandey



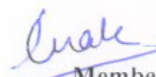
ASSISTANT TREASURER

Mantosh Kumar



ASSISTANT SECRETARY

Amrik Singh



Member

Dr Leena Anil Karpe

As per Books of Accounts produced before us
For RAJESH KRISHNA KHANNA & ASSOCIATES
Chartered Accountants



Firm Regn. No. 07694N
(CA RAJESH KHANNA)

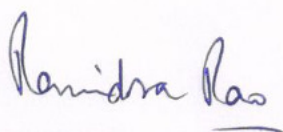
Partner

Place : GURUGRAM

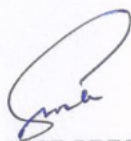
Date : 20/06/2020

M/s Brisk Lumbini Apartment Residents Welfare Association
INCOME & EXPENDITURE A/C FOR THE YEAR ENDING 31/03/2020

<u>EXPENDITURE</u>	<u>AMOUNT</u>	<u>INCOME</u>	<u>AMOUNT</u>
Accounting Charges	11,800.00	DG Receivables	420,902.00
Audit Fee	11,800.00	Electric Meter AMC Receivables	138,648.00
AMC WTP & STP	160,480.00	Grid Receivables	1,800,619.00
Bank Charges	11,269.00	Interest Income	6,411.00
Consumables	5,390.00	Maintenance Charges Receivables	6,181,320.00
Conveyance	2,800.00	Misc Income	16,400.00
DEPRECIATION	16,179.00		
DG SET AMC & Maintenance	42,000.00		
Electricity Expenses	2,633,302.00		
Fuel Expenses	148,059.60		
Housekeeping & Maintenance Charges	259,114.00		
Website Expenses	74,104.00		
Legal & Professional Fee	42,000.00		
Lift AMC	113,715.00		
Meeting Expenses	4,248.00		
Office Expenses	26,540.00		
Power Management AMC	142,175.00		
Printing & Stationery	7,276.00		
Registration Expenses	2,872.00		
Repair & Maintenance (Electrical)	46,639.00		
Repair & Maintenance (STP & WTP)	20,939.00		
Repair & Maintenance (Civil)	19,852.00		
Repair & Maintenance (General)	1,091,310.00		
Repair & Maintenance (Plumbing)	5,201.00		
Salary	533,213.00		
Security Expenses	332,402.00		
Staff & Welfare	2,212.00		
Society Maintenance Charges	2,400,000.00		
Water Charges	397,488.00		
Net Loss	(79.60)		
	<u>8,564,300.00</u>		<u>8,564,300.00</u>



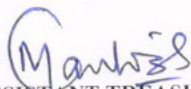
PRESIDENT
Ravindra Kumar Rao



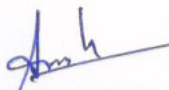
VICE PRESIDENT
Sushil Kumar



Member
Mrs Sunita Pandey



ASSISTANT TREASURER
Mantosh Kumar



ASSISTANT SECRETARY
Amrik Singh



Member
Dr Leena Anil Karpe

As per Books of Accounts produced before us
For RAJESH KRISHNA KHANNA & ASSOCIATES



Chartered Accountants

Firm Regn. No. 07694N
(CA RAJESH KHANNA)

Partner

Place : GURUGRAM
Date : 20/06/2020

SCHEDULE OF FIXED ASSETS

M/s Brisk Lumbini Apartment Residents Welfare Association

PARTICULARS	RATE OF DEP(%)	OPENING BALANCE as on 01.04.19	ADDITION		DELETION	TOTAL	DEPRECIATION FOR THE YEAR	CLOSING BALANCE 31/03/2020
			During the year before 30/09/2019	During the year After 30/09/2019				
Computer	60%	-	-	7,670.00	-	7,670.00	2,301.00	5,369.00
Fingerprint Machine	60%	-	-	13,257.00	-	13,257.00	3,977.00	9,280.00
Printer	40%	-	-	18,530.00	-	18,530.00	3,706.00	14,824.00
Software	60%	-	-	20,650.00	-	20,650.00	6,195.00	14,455.00
TOTAL		-	0.00	31,787.00	-	60,107.00	16,179.00	43,928.00



COMPUTATION OF TOTAL TAXABLE INCOME

NAME	: BRISK LUMBINI APARTMENTS RESIDENTS ASSOCIATION	PAN NO.	: AAGAB5265M
ADDRESS	: BRISK LUMBINI APARTMENTS SECTOR-109 GURUGRAM Haryana	ACCOUNTING YEAR	: 2019-2020
STATUS	: ASSOCIATION OF PERSONS (AOP)	ASSESSMENT YEAR	: 2020-2021

INCOME FROM BUSINESS OR PROFESSION

Net Profit earned during the year

(79.60)

(79.60)

GROSS TOTAL INCOME (79.60)

NET TAXABLE INCOME (80.00)

Rounded Off (80.00)

Tax Due -

Add : Education Cess -

Total Tax Due -

Less: TDS Deducted -

Refund Due -