



**THE QUEPEM-URBAN MULTIPURPOSE
CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .**

33RD

**ANNUAL REPORT
2024-2025**

Registered Office : Cindios Appt., Quepem – Goa.
403705
Date of Registration : 08th August, 1992
Registration No. : (Reg. No. 8 RES-(a)-59/South-Goa/92)
Area of Operation : State of Goa.
Audit Classification : ‘A’
No. Of Branches : 24
Website : www.quepemurban.in
Email ID : queccs.gm@gmail.com
Phone No : 0832-2662566
Mob.: No : 9226535286

Board of Directors :

Mr. Prakash Shankar Velip (Chairman)
Mr. Subhash U. Phal Dessai (Vice Chairman)
Mr. Chandrakant M. Gaonkar (Director)
Mr. Nagesh F. Velip (Director)
Mr. Paresh L. Kunkolienkar (Director)
Mr. Harsha B. Rege (Director)
Mr. Satish B. Velip (Director)
Mrs. Jyoti P. Velip (Director)
Mrs. Shubha S. Phal Dessai (Director)
Mr. Vinod P. Zambaulikar (Director)
Mr. Bhikru Velip (Director)
Mr. Santosh M. Gaonkar (G.M.)

Legal Advisers :

Adv. Purshottam Phal Desai
Adv. Utkarsh U. Phal Dessai
Adv. Anant Pansekar
Adv. Vaman Kuttikar
Adv. Ruhi Bhende Alias Kamat
Adv. Gayatri Umaraskar
Adv. Udaynath Bicholkar
Adv. Shulin S. Sinai Singbal

Valuation Experts :

Mr. Mahendra S. Kakule
Mr. Tejpal Diwani
Mr. Asha Raikar Fatarpekar

Bankers :

The Goa State Co-op. Bank Ltd.
ICICI Bank
Bank of India
TJSB Bank Ltd.
Indusind Bank
G.P. Parsik Bank
Yes Bank Ltd.
Bank of Baroda
Canara Bank
SVC Coop Bank
Saraswat Coop Bank Ltd



**THE QUEPEM-URBAN MULTIPURPOSE CO-OPERATIVE SOCIETY LTD.,
QUEPEM-GOA.
ANNUAL GENERAL BODY MEETING
NOTICE**

NOTICE is hereby given that the 34th Annual General Body Meeting of The Quepem-Urban Multipurpose Co-operative Society Ltd., Quepem-Goa will be held on "Sunday" 21st September, 2025 at 10.00 a.m. at Adarsh Community Hall at Balli to transact the following business. Members are requested to attend the meeting.

AGENDA

1. To read and confirm the notice of the Annual General Body Meeting.
2. To read and confirm the proceedings of the last Annual General Body Meeting.
3. To receive and consider the Annual Report of the Board of Directors.
4. To consider and adopt the annual report and audited statements of accounts as at 31st March 2025.
5. To approve expenditure incurred in excess of the budgetary provision for the year 2024-25.
6. To consider the budget for the year 2025-26.
7. To approve the Appropriation of Net Profits as recommended by the Board of Directors and to declare dividend for the Financial year 2024-25.
8. To appoint Statutory Auditors for the financial year 2025-26.
9. a) Approval for writing off of Bad debts.
b) Approval for Loan cases settled under O.T.S Scheme.
10. Approval for Writing off Fixed Asset amounting Rs. 46,473.34
11. Any other business that may be transacted with the permission of the chair.

Date: 05/09/2025.
Place: Quepem Goa.

By order of the Board of Directors

Sd/-
Santosh M. Gaonkar
(General Manager)

N.B.:

1. In case there is no quorum till 10.00 a.m. the meeting will stand adjourned and the adjourned meeting will be conducted at 10.30 a.m. to transact the business on the original agenda at the same place and on the same day whether there is quorum or not.
2. If any suggestions are to be made or questions to be asked or any clarifications are required, the same should be sent in writing to the Society's Head Office at Quepem to the General Manager/Chairman of the Society on or before 17th September, 2025.



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NEHA KAMAT & ASSOCIATES
Chartered Accountants

CA Neha Sinai Kapdi
ACA, DISA, B.Com.

Address : S-20, first floor, UA Prabha building,
Aquem-Alto, Margao - Goa. 403601

Phone No. : 7038116057
E-mail : canehakamat@gmail.com

INDEPENDENT AUDITOR'S REPORT

**To the members of
The Quepem Urban Multipurpose Co-Operative Society Limited
Quepem - Goa**

Report on the audit of the Financial Statements –

Opinion

We have audited the accompanying financial statements of The Quepem Urban Multipurpose Co-Operative Society Limited (the Society), which comprises of the Balance-Sheet as on 31st March 2025 , the Income & Expenditure Account, the Receipts & Payments Account and Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India :

- a) In case of the Balance-Sheet, of the state of affairs of the Society as on 31/03/2025 ;
- b) In case of Income & Expenditure account, the excess of income over expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements of the Society for the year ended 31st March 2024 were audited by the predecessor auditor who expressed Qualified Opinion on those statements dated September 01, 2024. The basis for the Qualified Opinion was that the total deposits accepted by the Society were in excess of the limit stipulated by section 41 of The Goa Co-Operative Societies Act, 2001.

Our opinion is not modified in respect of this matter.





Management Responsibility

The Society's Managing Committee is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India including the Accounting Standards issued by the Institute of Chartered Accountants of India and the Goa Co-operative Societies Act, 2001 (the Act) and the Rules made there under.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of he accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Managing Committee is responsible for assessing the Society's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Managing Committee either intends to liquidate the Society or to cease operations or has no realistic alternative but to do so. The Managing Committee is also responsible for overseeing the Society's financial reporting process.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As a part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may





involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to the events or conditions that may case a significant doubt on the Society's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair representation.

Materiality refers to the misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit and in evaluating the results of our work and to evaluate the effect of any identified misstatements in financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by the law have been kept so far as appears from our examination of those books;





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- c) The Balance Sheet and Income and Expenditure account dealt with by this Report are in agreement with the books of accounts;
- d) In our opinion, the Balance Sheet and Income and Expenditure account dealt with by this Report comply in all material respect with mandatory accounting standards.
- e) There were no transactions which are represented merely by book entries during the year.
- f) As required by the Registrar of Co-op Societies, we give in the Annexure A , a statement on the matters specified in the Audit Memo.

**For M/s Neha Kamat & Associates
Chartered Accountants
FRN : 159019W**

**CA Neha Sinai Kapdi
Proprietor**

**Membership No : 173055
UDIN : 25173055BMLXNX1376**



**Date : 12/08/2025
Place : Margao – Goa**



DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I have great pleasure in welcoming all the share holders and presenting the 33rd Annual Report along with the Audited statement of Accounts of your society for the financial year ended 31st March 2025.

PERFORMANCE HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	31/03/2025	31/03/2024	Difference	% of Increase
Paid up Share Capital	12,35.30	10,78.33	1,56.97	14.55%
Reserves	27,69.86	23,72.98	3,96.88	16.72%
Deposits	384,79.06	342,58.21	42,20.85	12.32%
Advances	284,21.13	244,25.02	39,96.11	16.36%
Working Capital	443,60.37	396,66.19	46,94.18	11.83%
Productivity	5,26.77	4,73.25	53.52	11.30%
Net Profit	2,41.05	5,15.58	(2,74.53)	(53.25)%

- Paid up Share Capital Registered an increase of 14.55 % from Rs. 10,78.33 lakhs to Rs. 12,35.30 Lakhs.
- Total Deposits stood at Rs. 384,79.06 lakhs as against Rs. 342,58.21 lakhs last year thereby registering an increase of 12.32%
- Advances showed an increase of 16.36% from Rs. 244,25.02 lakhs to Rs. 284,21.13 lakhs during the year.
- Credit: Deposit (CD Ratio) increase to 73.86% from 71.29%.
- Working Capital increased from Rs. 396,66.19 lakhs to Rs. 443,60.36 lakhs i.e. a rise of 11.83%.
- Productivity i.e. business per employee increased from Rs. 4,73.25 lakhs to Rs. 5,26.77 lakhs.
- **Society recorded a NET PROFIT of Rs. 241.05 lakhs during the year after accounting for all the provisioning requirements and observing all prudential norms.**



MOVEMENT OF NPA:

Not with standing the adverse economic environment and sluggishness experienced across major sectors of the economy, your Society has made steady progress on practically all the growth parameters.

(Rs. in Lakhs)

Particulars	31/03/2025	31/03/2024	Difference
GROSS NPA			
Opening Balance	21,01.39	21,25.53	(24.14)
Add : Addition	1,06.61	1,92.09	(85.48)
Less : Recovery	2,18.98	2,16.23	2.75
Closing Balance	19,89.02	21,01.39	(112.37)
Percentage	6.99%	8.60%	(1.67%)
PROVISION FOR NPA			
Opening Balance	14,41.08	13,61.89	79.19
Add : Addition	211.87	1,63.21	48.66
Less : Recovery	17.87	84.02	(66.15)
Closing Balance	16,35.08	14,41.08	194.00
NET NPA			
Opening Balance	6,60.31	7,63.64	(103.33)
Add : Addition	(105.26)	28.88	(76.38)
Less : Recovery	201.11	1,32.21	68.90
Closing Balance	353.94	6,60.31	(306.37)
Percentage	1.24%	2.70%	(0.99%)

NET PROFIT

Your society has managed to post a descent figure of Rs. 2,41,05,156.98 as net Profit the for year ended 31/03/2025 and the Board of Directors have recommended for its appropriation in the following manners.

(Amt in Rs.)

APPROPRIATION :		MARCH 2025	MARCH 2024
Reserve Fund	25.00%	60,26,289.25	1,28,89,575.23
Building Fund		27,83,258.90	2,16,48,399.58
Education Fund		50,000.00	50,000.00
Common beneficiary welfare Fund	5.00%	12,05,257.85	25,77,915.05
Co-operative development Fund	5.00%	12,05,257.85	25,77,915.05
Deficit Fund	2.00%	4,82,103.14	10,31,166.02
Dividend (Declared 10%)		1,23,52,990.00	1,07,83,330.00
TOTAL		2,41,05,156.98	5,15,58,300.93



DIVIDEND

At present your Society pleased to announce final dividend @10% for the year 2024-25.

MEMBERSHIP

The total number of members as on 31st March 2025 stood at 73,702 as against 71,526 in the previous year, thereby showing a net increase of 2,176 during the year, a rise of 3.04 %

CASH AND BANK BALANCES

The Society continues to maintain cash reserve and liquid assets as mandated under The Co-operative Societies Act 2001 and Rules 2003. All the same as prudent bankers, it is our Endeavour to manage our affairs with least liquid resources.

CREDIT ADMINISTRATION

Concerted efforts are being put into develop the credit portfolio on sound lines by enlisting the cooperation of all staff members, irrespective of their cadre. Fresh Credit off take during the year was to the tune of Rs. 91.98 (Cr) despite sluggish demand for credit in the market. This helped boost our credit portfolio thereby giving Credit: Deposit (CD Ratio) increase 73.86% from 71.29% during the year. Care is also being taken to ensure quality in our lending operations through various initiatives: improving Human Resources Skills, being one of them.

During the year under report, the recovery of over dues continues to attain prime attention. The society put on strenuous efforts for recovery of NPAs. Wherever the persuasive efforts failed to yield result, the Society initiated legal action against willful defaulters. The Board of Directors are continuously monitoring the progress in the recovery of overdue advances.

INTERNAL CONTROL SYSTEM.

Your society has Audit departments that examine the adherence to systems, policy and procedures. The department carries out Inspection/ Audit of Branches / Head Office as per the Periodicity decided in the Policy by the Board. The Audit Reports are being reviewed from the Head Office and timely compliance of queries / observations ensured.

BOARD OF DIRECTORS.

The Board of Directors met 24 Times during the year 2024-25 to conduct normal business of the Society. The meetings are being normally attended by all the Directors and issues deliberated at length in a professional manner and the decisions, invariably arrived at



unanimously. The Society not only believes in transparency, accountability and accessibility, but follows these principles in letter and spirit.

HUMAN RESOURCES

1. The sustained performance of the society was made possible due to unstinted cooperation and dedicated services rendered by the staff members cutting across cadre barriers. Efforts are being made to help them updated their knowledge and skills through “In-House” Training Module and Training Programmes. During the year six times training of staff has been conducted. Arranged from Internal & external sources and thereby render them fit to face the challenges of the changing times.
2. **RECRUITMENT:** During the year, for manning the existing positions and future positions dictated by business growth, employee attrition, and strengthening Society's marketing operations, a total of 23 employees were recruited during the year including 13 apprentices.
3. **PROMOTIONAL EXERCISE:** In order to cater to the growing expanse of your society and the need for supervisory positions in the wake of vacancies created following resignations, the society identified internally suitable persons with exemplary performance, potential to shoulder higher responsibilities and promoted them to higher positions. The Management believes that the Society not only grows with growing numbers in the Balance Sheet, but also with the skills, competence, potential and performance of the people who work in it.
4. **INTERNAL COMPLAINT COMMITTEE :** Given the fact that more than half of the staff members in the society are females and in keeping up with the provisions of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”, your society has during the year, formed a committee – “Internal Complaints Committee” comprising of Six members inclusive of Presiding Officer.
5. **INSURANCE:** Your society has implemented personal accidental insurance cover of Rs. 10 lakhs per member with total annual premium of Rs. 64,517 for the staff under **Iffco Tokio General Insurance Co.Ltd**



- 6. BAJAJ HEALTH INSURANCE:** Society has made tie up with Bajaj Health Insurance Co. Ltd. covering staff & its family members under family floater plan (Employee, Spouse & Children) upto maximum five members for a cover of Rs.5 Lakh per family. The scheme is applicable to staff who are exempted from the ambit of ESIC. Total premium paid is Rs.16,61,685/- cost of the premium is borne in ratio of 81.25% & 18.75% by society & staff respectively. During the year total 7 members has availed the facility amounting to Rs.3,47,681/-
- 7. LIFE INSURANCE CO. LTD (Group Insurance term life plan):** Your Society has implemented Group Insurance Scheme for its staff members which is 60 times of gross monthly wages with a ceiling of life cover upto Rs.10 Lakh. The total premium paid is Rs.488,488.88 which is shared 50% each among Society & staff.
- 8. MEDICAL CHECKUP AND REIMBURSEMENT:** Your society has been providing medical checkup facility to staff and directors in association with Victor Hospitals. A medical reimbursement facility for bills upto Rs 3,000/- is provided to the confirmed staff. During the year all the staff members has availed this facility

COMPREHENSIVE GROUP INSURANCE SCHEME

- 1. LIFE INSURANCE CORPORATION:** Your society has tie up with LIC of India for group insurance for loan limit up to Rs. 56,40,000/- LIC of India has settled 12 cases amounting Rs. 1,21,32,497/-

DISTRIBUTION OF OTHER PRODUCTS AND SERVICES.

To provide one step solution to all the financial needs of the customers, your Society has offering the following products and services.

- 1. Payment of Bills :**Your Society is offering collection of Electricity Bills, Water bill, DTH Bills, Municipality tax, telephone bill from Monday to Friday on all working business hours at all Branches through BPPS system in collaboration with Thane Janata Sahakari Bank Ltd.
- 2. General Insurance :** Your Society has tied up with M/S IFFCO Tokio General Insurance Co. Ltd, for marketing of Non-Life Insurance products. During the year a



total of 1707 policies with premium aggregating to Rs.47,52,970/- were opened and total revenue earned during the year amounted to Rs. 280,399/-

3. **Life Insurance :** Your Society has also tied up with Life Insurance Corporation of India Ltd, for marketing Micro Insurance products. A total of 359 policies with premium amount aggregating to Rs.2,60,002/- were opened, with revenue generation of Rs. 27,841.00
4. **NEFT, RTGS & QR code System:** Your Society provides services of NEFT & RTGS for transfer of funds to other banks. The inward remittances of direct credit to our member Saving account facility provided through online API Portal and QR code facility for funds transfer in association with ICICI Bank.
5. **LOCKER FACILITY:** Your society provides locker facility at Ponda Branch, Panaji Branch & Head Office Branch Quepem.

STATUTORY COMPLIANCE

Your Society has the unique distinction of complying with all Statutory Requirements whether under the Office of the Registrar of Cooperative Societies or matters concerning the Employees and Local Bodies.

PROJECT VISION

As we step in the 34th year of our existence we, can look back with certain amount of satisfaction at the progress we have so far achieved. The net profit and other sound financial numbers that the society has managed to record during the last year are no doubt, quite consoling the encouraging to push us harder to better the performance in years ahead. However, being under the ambit of cooperation, the mute questions that needs to be posed is, as to whether we have been able to bring about a change for the better, in the lives of the underprivileged, weaker section of the Society, we have pledged ourselves to serve. The answer to this question is an emphatic “YES” Further, in order to remain relevant; we need to focus on “Customer Service”. There is no substitute for good customer service, which is lifeblood for any business. We plan to strengthen our position by soliciting continuous support from existing and potential member clients and propose to focus on the followings.



1. Rededicate ourselves to the cause of the underprivileged sections of the society.
2. Expand our base by identifying ourselves with the aspirations of our clientele, both existing and prospective.
3. Intensifying marketing to survive and stand up to the competition.
4. Ensuring financial inclusion through micro -credit.
5. Following principles of Corporate Governance through self-regulation.
6. A dream head office complex to be fulfilled in the stepping forward years.

ACKNOWLEDGEMENT

The Board of Directors acknowledges with deep gratitude the valuable and timely advice, guidance and support received from various dignitaries and Institution, Registrar of Co-Operative Societies and Goa State co-op. Bank Ltd., Bank Of India , Yes Bank Ltd., Canara Bank and other Banks. We are also grateful to. Mrs. Neha Rajat Sinai Kapdi, & Mr. Amoda U. Bene Chartered Accountants, Adv. C.A. K.K. Chythanya (Banglore), and our Legal Advisors also Valuers for their assistance from time to time.

The Board places on record its deep appreciation to the sincere efforts of all the members of Staff at all levels for achieving new milestones in the realization of Society's goals set out during the year. The Board looks forward to their continued cooperation in future and active involvement in maximization of customer satisfaction. The Board also acknowledges with deep gratitude the confidence reposed by the esteemed shareholders, valued customers and well wishers of the Society.

For and on behalf of the Society.

Quepem – Goa
Date: 22/08/2025

Sd/-

(**Prakash Shankar Velip**)
Chairman



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CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .**



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BALANCE SHEET AS ON 31ST MARCH, 2025

PARTICULARS	NOTES	AS ON 31-03-2025	AS ON 31-03-2024
SOURCES OF FUNDS			
Share Capital	1	12,35,29,900.00	10,78,33,300.00
Reserves & Surplus	2	44,04,95,132.52	38,14,06,399.90
Deposits	3	3,84,79,06,422.04	3,42,58,20,882.56
Profit & Loss A/c	9	2,41,05,156.98	5,15,58,300.93
TOTAL		4,43,60,36,611.54	3,96,66,18,883.39
APPLICATION OF FUNDS			
Fixed Assets	4	16,99,78,647.94	16,00,42,688.70
Investments	5	23,68,04,550.59	24,01,72,734.49
Other Assets	6	4,03,75,750.74	3,06,36,441.30
Current Assets, loans & Advances	7	4,05,66,93,379.87	3,58,81,48,287.92
Less: Current Liabilities & Provisions	8	(6,78,15,717.60)	(5,23,81,269.02)
Net Current assets		3,98,88,77,662.27	3,53,57,67,018.90
TOTAL		4,43,60,36,611.54	3,96,66,18,883.39

As per our report of even date attached
For M/s Neha Kamat & Associates
Chartered Accountants
FRN : 159019W

ON BEHALF OF BOARD OF DIRECTORS

CA Neha Sinai Kapdi
Proprietor

Membership No : 173055
UDIN : 25173055BMLXNX1376

Place : Margao - Goa
Date : 12/08/2025

Santosh M. Gaonkar
General Manager

Place : Quepem- Goa
Date : 12/08/2025

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman



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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	NOTES	For the year ended 31-03-2025	Forthe year ended 31-03-2024
I. INCOME			
Operating Income	10	36,72,84,071.93	33,89,62,733.34
Other Income	11	1,38,38,091.29	2,40,29,519.57
TOTAL		38,11,22,163.22	36,29,92,252.91
II. EXPENDITURE			
Interest & Other Charges	12	24,18,62,316.46	20,93,65,896.30
Staff Expenses	13	6,93,29,141.38	6,56,28,032.64
Establishment Expenses	14	1,91,23,183.10	1,71,55,375.40
Other expenses	15	26,98,247.59	25,46,199.75
Provisions & Contingencies	16	1,97,03,113.11	1,18,21,883.32
TOTAL		35,27,16,001.64	30,65,17,387.41
III. Profit/(Loss) Before depreciation		2,84,06,161.58	5,64,74,865.50
Less : Depreciation	4	34,89,329.60	31,74,155.57
IV. Profit/(Loss) For the Year Before Taxation		2,49,16,831.98	5,33,00,709.93
Less : Provision for taxation		8,11,675.00	17,42,409.00
V. Profit/(Loss) For the Year After Taxation		2,41,05,156.98	5,15,58,300.93
V. APPROPRIATION :			
Reserve Fund	25.00%	60,26,289.25	1,28,89,575.23
Building Fund		27,83,258.90	2,16,48,399.58
Education Fund		50,000.00	50,000.00
Common beneficiary welfare Fund	5.00%	12,05,257.85	25,77,915.05
Co-operative development Fund	5.00%	12,05,257.85	25,77,915.05
Deficit Fund	2.00%	4,82,103.14	10,31,166.02
Dividend		1,23,52,990.00	1,07,83,330.00
TOTAL		2,41,05,156.98	5,15,58,300.93

As per our report of even date attached
For M/s Neha Kamat & Associates
Chartered Accountants
FRN : 159019W

ON BEHALF OF BOARD OF DIRECTORS

CA Neha Sinai Kapdi
Proprietor
Membership No : 173055
UDIN : 25173055BMLXNX1376
Place : Margao - Goa
Date : 12/08/2025

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 12/08/2025



THE QUEPEM-URBAN MULTIPURPOSE CO-OPERATIVE SOCIETY LTD
QUEPEM - GOA
Notes to the financial statements for the year ended 31 March 2025

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2025:

(A) NATURE OF BUSINESS:

The Society is registered with the Registrar of Co-operative Societies of Goa under section 8 of the Co-operative Societies Act, 2001 and primarily engaged in lending from/to its members.

The Multipurpose registration certificate was issued on 10th November 2020 however no multipurpose activity has been taken up.

(B) Significant Accounting Policies

1. Basis of Accounting

The accompanying financial statements are consistently prepared under the historical cost convention, on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the generally accepted accounting principles and the provisions of the Co-operative Societies Act, 2001. Further the Society follows the directions issued by the Registrar of Co-operative Societies.

2. Fixed assets & Depreciation:

Fixed Assets are stated at cost less accumulated depreciation thereon except Premises which are stated at cost. The cost of fixed assets comprises purchase price and any other incidental cost of bringing the asset to its working condition for its intended use. Land is stated at cost / revalued amounts . When an asset is revalued, any increase in the carrying amount arising on revaluation is debited to respective revalued fixed assets.

3. Revenue recognition:

- a) Interest income on advances is recognized and accounted on accrual basis as per the agreed terms except in case of Non Performing Assets outstanding for more than 180 days, which is recognized on receipt basis, as per asset classification norms.
- b) Interest income on deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- c) Profit/loss on sale of investments is recognised at the time of actual sale/redemption.
- d) Dividend income is recognized when the Society's right to receive the dividend is established by the reporting date.

4. Investments:

Investments are stated at cost.



5. Retirement and other employee benefits

(a) Defined Contribution Plans:

Employee benefits in the form of contribution to State governed Provident Fund Scheme, Employees State Insurance Scheme and Labour Welfare fund Scheme are considered as defined contribution plan. The Contribution under these schemes is recognised as expense in the statement of Profit and Loss when employees rendered the related service. There are no other obligations other than the contribution payable to the respective funds.

(b) Defined Benefit Plan:

The Society's gratuity scheme is defined benefit plan. The plan provides for a lump sum payment to the vested employees at retirement, death while in employment, calculated based on, an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Society makes annual contributions to gratuity fund, presently held with Life Insurance corporation of India and the Specific trust for this purpose is being formed.

However, no provision has been made for accumulated compensated absences which are expected to be availed or encashed by the employees.

(c) Bonus Payable:

Bonus is calculated as per the provisions of The Payment of Bonus Act.

(d) Other Employee Benefits:

Other employee benefits, including allowances, incentives, etc are recognised based on the terms of employment contract.

(e) Other :

Funds of Cooperative development utilised by Board of Directors and staff for Cooperative week celebration and attending Study Tour at Vietnam.



Notes to the Accounts

NOTE 1

SHARE CAPITAL

A) AUTHORISED SHARE CAPITAL

30,00,000/- SHARES OF Rs. 100/-EACH

B) SUBSCRIBED & PAID UP SHARE CAPITAL

12,35,299 shares of Rs.100/- each

(Previous year 10,78,333 shares of Rs.100/- each)

TOTAL

NOTE 2

RESERVES & SURPLUS

RESERVE FUND

DIVIDEND EQU. FUND

BAD & DOUBT.DEBTS RESERVE

SINK FUND FOR REC. OF PREMISES

BUILDING FUND

CONTIGENCY FUND

COMMON BENE/WEL FUND

CO-OP. DEVELOPMENT FUND

PROVISION ON FAKE GOLD LOAN

REVALUATION RESERVE

COVID 19 PANDEMIC RESERVE

TOTAL

NOTE 3

DEPOSITS

SAVING DEPOSITS

PIGMY DEPOSITS

FIXED DEPOSITS

RECURRING DEPOSITS

CURRENT DEPOSITS

TOTAL

	Year Ended 31.03.2025	Year Ended 31.03.2024
	30,00,00,000.00	30,00,00,000.00
	12,35,29,900.00	10,78,33,300.00
	12,35,29,900.00	10,78,33,300.00
	Year Ended 31.03.2025	Year Ended 31.03.2024
	9,42,79,117.77	8,13,89,542.54
	14,84,736.00	14,84,736.00
	10,17,34,127.96	8,20,31,014.85
	1,24,53,449.36	1,12,58,974.78
	11,08,12,412.72	8,91,64,013.14
	39,45,204.87	29,14,038.85
	92,37,440.37	66,59,525.32
	10,48,835.05	7,01,570.00
	6,17,74,280.00	6,20,77,456.00
	4,11,22,973.74	4,11,22,973.74
	26,02,554.68	26,02,554.68
	44,04,95,132.52	38,14,06,399.90
	Year Ended 31.03.2025	Year Ended 31.03.2024
	66,97,49,599.90	60,91,98,628.98
	17,59,89,997.00	16,49,80,113.38
	2,90,76,18,744.00	2,57,72,60,834.00
	9,06,83,843.00	7,13,15,880.00
	38,64,238.14	30,65,426.20
	3,84,79,06,422.04	3,42,58,20,882.56



THE QUEPEM - URBAN MULTIPURPOSE CO-OPERATIVE SOCIETY LTD.,

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FIXED ASSET SCHEDULE AS ON 31/03/2025(Consolidated)

Note :- 4

Sr. No.	Particulars	Rate of Dep.	Net Block as at 01/04/2024	(+)Acquisition of Asset from 01/04/2024 to 30/09/2024	(+)Acquisition of Asset from 01/10/2024 to 31/03/2025	(-)Sales During the year	(-)Write Off	(-)Asset Shifted to other Asset Head	(+)Asset Shifted from other Asset Head	Total	Depreciation for the year	Depreciation transferred to Sinking Fund	Net Block as on 31/03/2025
1	Furniture & Fixtures	10%	34,42,210.21	7,49,907.00	7,48,442.00	-	36,609.97	-	-	49,03,949.24	4,52,972.67	-	44,50,976.57
2	Electrical Fittings	10%	7,25,932.16	1,68,012.00	2,16,359.00	-	9,863.37	-	-	11,00,439.79	99,225.62	-	10,01,214.17
3	Office Equipment	10%	35,08,354.58	7,14,612.00	1,07,707.00	-	-	-	-	43,30,673.58	4,27,681.24	-	39,02,992.34
4	Computer Appliances	20%	25,71,814.05	5,24,113.00	3,52,574.00	-	-	-	-	34,48,501.05	6,54,443.02	-	27,94,058.03
5	Premises	2%	5,24,72,805.26	68,18,946.00	8,63,730.00	-	-	-	-	6,01,55,481.26	-	11,94,475.18	6,01,55,481.26
6	Vehicle	15%	10,46,360.02	3,00,000.00	-	-	-	-	-	13,46,360.02	2,01,954.00	-	11,44,406.02
7	Lease Hold Premises	10%	2,85,140.27	92,479.00	3,63,826.00	-	-	-	-	7,41,445.27	55,953.22	-	6,85,492.05
8	Land	-	9,13,50,379.00	68,500.00	-	-	-	-	-	9,14,18,879.00	-	-	9,14,18,879.00
9	Data Centre	20%	13,33,393.45	-	-	-	-	-	-	13,33,393.45	2,66,678.70	-	10,66,714.75
10	Batteries For Backup	25%	3,75,424.97	1,48,640.00	39,440.00	-	-	-	-	5,63,504.97	1,35,945.95	-	4,27,559.02
11	Building WIP	-	29,30,874.73	-	-	-	-	-	-	29,30,874.73	-	-	29,30,874.73
	Total		16,00,42,688.70	95,85,209.00	26,92,078.00	-	46,473.34	-	-	17,22,73,502.36	22,94,854.42	11,94,475.18	16,99,78,647.94



NOTE 5			
INVESTMENTS		Year Ended 31.03.2025	Year Ended 31.03.2024
RAYA RAJ.CHAM.HSG.STY.SHARE		10,000.00	10,000.00
GSCB SHARES H.O. BRANCH		100.00	100.00
GSCB (APEX) CO-OPBANK SHARE		5,01,000.00	5,01,000.00
CINDIOS STY FUND		500.00	500.00
MUTUAL FUNDS		-	33,68,183.90
UNITY BANK EQUITY WARRANT		4,72,58,589.86	4,72,58,589.86
PNCPS UNITY BANK		18,90,34,360.73	18,90,34,360.73
TOTAL		23,68,04,550.59	24,01,72,734.49
NOTE 6			
OTHER ASSETS		Year Ended 31.03.2025	Year Ended 31.03.2024
WATER BILLS COMM. REC'BLE		88,829.89	90,581.89
ELEC BILLS COMM RE'BLE		52,213.24	50,586.24
ADVANCE TOWARDS BALAJI MACHINE		21,830.75	27,769.49
INT REC BLE ON SLS LOAN		11,41,757.00	10,45,061.00
GROUP INSURANCE		3,03,733.09	77,502.51
ADVANCE EXP RECEIVABLE		14,47,493.00	1,43,581.00
TDS		1,46,23,200.08	1,21,00,313.57
COMM. RECEIVABLE		-	32,128.00
CLOS.STOCK OF STATIONERY		2,54,613.79	2,98,116.70
ELECTRICITY DEPOSIT		50,910.00	81,030.00
TELEPHONE DEPOSIT		7,500.00	7,500.00
PREMISES SECURITY DEPOSIT		6,49,080.00	4,82,464.00
EASEBUZZ SECURITY DEPOSIT		5,00,000.00	-
TCS		13,290.00	13,290.00
TAX PAID TOWARDS IT APPEAL		62,36,931.00	43,17,421.00
TOTAL	(A)	2,53,91,381.84	1,87,67,345.40
NON BANKING ASSET(Acquired in satisfaction of Bad Debts)		Year Ended 31.03.2025	Year Ended 31.03.2024
PLOT CUM HOUSE PRASHANT SHIRODKAR		95,52,105.90	95,52,105.90
SHOP AHMED KADAR		23,16,990.00	23,16,990.00
FLAT OF KAVITA BORKAR		31,15,273.00	
	(B)	1,49,84,368.90	1,18,69,095.90
TOTAL	(A+B)	4,03,75,750.74	3,06,36,441.30



NOTE 7			
CURRENT ASSETS, LOANS & ADVANCES		Year Ended 31.03.2025	Year Ended 31.03.2024
A) CASH IN HAND	(A)	45,12,751.00	37,00,125.00
B) BALANCE WITH BANKS			
GSCB		38,92,619.01	31,30,145.46
ICICI		45,08,797.81	1,18,50,106.32
BANK OF INDIA		18,87,194.05	28,98,557.46
INDUSIND CURRENT		3,15,708.77	2,23,643.45
CANARA BANK		7,63,42,898.56	10,77,84,588.64
UNITY SMALL FINANCE BANK		17,03,935.00	2,626.50
MADGAUM URBAN CO-OP BANK LTD		-	1,000.00
KOTAK MAHINDRA (C/A) VASCO BR		98,975.74	98,975.74
YES BANK		22,42,857.90	11,75,653.84
DCB BANK		95,569.52	4,17,619.48
IDBI ACCOUNT		1,56,752.15	2,32,877.64
KOTAK MAHINDRA MARGAO BR		-	9,993.26
BANK OF BARODA		5,66,519.41	7,24,629.63
UNION BANK CURRENT		11,63,777.13	6,94,616.77
BANK OF INDIA (EMP.GRP.GRT. FUND TRUST)		4,922.46	4,898.10
TJSB SAHKARI BANK LTD		14,38,049.37	18,54,557.56
AU SMALL FINANCE BANK		6,40,351.59	7,15,977.59
YES BANK CA		37,11,921.94	1,93,98,020.13
SVC COOP BANK		17,20,930.00	10,29,009.00
FIXED DEPOSIT WITH BANKS		1,10,95,76,216.77	98,96,98,393.95
TOTAL	(B)	1,21,00,67,997.18	1,14,19,45,890.52
C) LOANS & ADVANCES			
		Year Ended 31.03.2025	Year Ended 31.03.2024
M.T. LOAN		9,77,88,856.67	5,02,78,195.81
LOAN AGAINST DEPOSIT		10,52,40,847.66	10,85,67,920.00
GOLD LOAN ADVANCES		14,62,86,553.50	12,49,72,304.50
L.T. LOAN		20,17,09,351.78	22,17,47,796.95
FESTIVAL ADVANCE		3,30,079.00	3,94,059.00
HOUSING LOAN ADVANCE		20,45,50,691.59	18,93,80,360.58
AGRICULTURE LOAN		96,91,883.02	51,34,775.01
M.T. LOAN [GOVT.E.SCH]		1,90,80,87,509.08	1,60,60,61,241.13



**THE QUEPEM-URBAN MULTIPURPOSE
CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .**

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HYPOTHECATION C.C.LOAN	1,05,44,026.31	98,35,918.74
SLS LOAN (STAFF LOAN)	1,08,57,511.35	1,00,71,807.25
CAR LOAN (VEHICLE LOAN)	6,61,97,103.99	4,29,07,410.85
ABN LOAN	31,89,832.10	31,59,716.55
BUSINESS LOAN	6,22,64,840.63	5,49,53,203.02
OVERDRAFTS	44,75,104.19	34,67,986.94
LOAN AGAINST NSC KVP	34,829.00	30,552.00
HOUSE REPAIRING LOAN	1,01,08,758.82	1,12,47,063.06
JEEVAN PRAKASH	7,54,853.00	2,42,703.00
EDUCATION LOAN	-	49,258.01
TOTAL (C)	2,84,21,12,631.69	2,44,25,02,272.40
TOTAL (A+B+C)	4,05,66,93,379.87	3,58,81,48,287.92
NOTE 8		
OTHER LIABILITIES & PROVISIONS	Year Ended 31.03.2025	Year Ended 31.03.2024
10% SECURITY DEPOSIT	21,140.60	27,567.60
AUDIT FEES PAYABLE	3,46,650.00	4,06,910.00
INT.PAYABLE ON FDR [SIM]	3,29,17,014.00	2,20,65,469.00
PROVIDENT FUND	5,07,100.00	4,84,448.00
DIVIDEND PAYABLE	26,08,022.00	17,14,010.00
STAFF GRATUITY PAY'BL	30,50,000.00	31,32,000.00
BONUS PAYABLE	25,50,940.00	24,28,649.00
LRD & RD INT PAYABLE	84,23,314.00	77,44,392.00
LABOUR WELFARE FUND	2,510.00	2,360.00
TDS PAYABLE	96,756.00	1,06,224.00
PIGMY INTEREST PAYABLE	18,83,193.00	17,50,033.00
SB INTEREST PAYABLE	45,68,608.00	40,59,700.00
OTHER PAYABLES	3,38,397.00	3,14,919.42
INT PAY ON 30 YEARS CELEBRATION	29,70,308.00	39,64,226.00
LIC (MICRO INSURANCE)	4,426.00	4,392.00
STAFF LIC	1,41,051.00	1,49,374.00
STAFF ESIC CONTRIBUTION	6,049.00	6,060.00
PROVISION FOR INCOME TAX	14,11,675.00	16,23,493.00
STAFF INCENTIVES PAYABLE	25,18,564.00	23,97,042.00
EARNST MONEY DEPOSIT (EMD)	34,50,000.00	-
TOTAL	6,78,15,717.60	5,23,81,269.02



NOTE 9 PROFIT & LOSS A/C		
	Year Ended 31.03.2025	Year Ended 31.03.2024
PREVIOUS YEAR PROFIT/(LOSS) BALANCE	5,15,58,300.93	3,63,13,387.08
(+/-) TRANSFER TO RESERVE FUND	1,28,89,575.23	90,78,346.77
(+/-) TRANSFER TO EDUCATION FUND	50,000.00	50,000.00
(+/-) Common beneficiary welfare Fund	25,77,915.05	18,15,669.35
(+/-) Co-operative development Fund	25,77,915.05	18,15,669.35
(+/-) Dividend	1,07,83,330.00	92,08,926.00
(+/-) Deficit Fund	10,31,166.02	7,26,267.74
(+/-) Building Fund	2,16,48,399.58	1,36,18,507.87
(+/-) PROFIT/ LOSS FOR THE YEAR	2,41,05,156.98	5,15,58,300.93
TOTAL	2,41,05,156.98	5,15,58,300.93
NOTE 10		
OPERATING INCOME	Year Ended 31.03.2025	Year Ended 31.03.2024
INT RECD ON GOLD LOAN	81,04,537.00	1,16,20,268.00
INT RECD ON LOAN ON DEPOSIT	94,80,943.00	1,35,92,295.00
INT RECD ON LONG T.LOAN	2,76,62,009.00	3,28,05,182.00
INT RECD ON M.T. LOAN	92,71,954.00	73,31,085.00
INT RECD ON HOUSING LOAN	1,98,44,707.00	1,64,70,478.00
INT RECD ON AGRIC. LOAN	7,96,375.00	8,26,283.00
INT RECD ON MT(GOVT.E.SCH)	18,90,89,447.09	16,82,21,306.00
INT RECD ON C.C. LOAN	8,59,838.00	16,01,362.00
INT RECD ON CAR LOAN	56,22,905.00	56,73,876.00
INT REC ON N.S.C.	4,218.00	493.00
INT REC ON SLS LOAN	8,32,465.00	8,03,463.00
INT RECD ON ABN	-	3,26,371.00
INT.REC ON OVERDRAFT	2,42,084.00	95,972.00
INT. RECD ON BUSINESS LOAN	60,20,024.00	99,85,111.00
INT.RECD ON EDU.LOAN	1,182.00	9,989.00
INT.RECD ON JEEVAN PRAKASH	43,429.00	20,070.00
PENAL INTEREST	40,59,572.47	41,78,382.10
INT RECD ON HOUSE REPAIR LOAN	12,40,136.00	15,99,679.00
INT RECD ON DEPOSIT WITH BANKS	8,37,23,715.01	6,32,78,063.24
INT RECEIVED ON SB ACCOUNT	3,84,531.36	5,23,005.00
TOTAL	36,72,84,071.93	33,89,62,733.34



NOTE 11		
	Year Ended 31.03.2025	Year Ended 31.03.2024
OTHER INCOME		
SHARE TRANSFER FEES	1,20,900.00	47,900.00
ENTRANCE FEES	22,150.00	18,200.00
STATIONERY & SERVICE CHARGES	34,77,360.63	29,47,652.13
INS.& HAND. CHARGES	4,14,641.75	2,85,982.00
FILE PROCESSING FEES	22,07,971.00	48,98,167.50
UTILITY BILLS COMMISSION	1,45,994.50	1,51,202.44
FAKE GOLD LOAN (PROV) (written back)	3,03,176.00	39,02,826.00
GOLD LOCKER FEES RECD	1,04,000.00	1,26,000.00
LEGAL ADVICE FEES RECEIVED	1,59,000.00	76,850.00
MORTGAGE DEED REGISTRATION FEE	6,69,750.00	5,89,150.00
DIVIDEND RECEIVED ON INVESTME.	19,05,346.50	22,89,548.34
IFFCO TOKYO COMMISSION RECD	2,80,399.81	3,19,630.28
LIC COMMISSION	27,841.50	24,823.20
MISC. INCOME	13,500.00	-
PROFIT ON SALE OF INVESTMENT	15,52,195.70	51,26,545.68
INT RECD INCOME TAX REFUND	1,62,028.00	2,93,666.00
INSPECTION CHARGES	13,998.00	20,496.00
RTGS/NEFT CHARGES	2,85,872.90	2,95,981.00
AMOUNT RECEIVED FROM SCRAP	6,698.00	25,980.00
RENT RECEIVED	2,35,000.00	-
BONUS PROVISION REVERTED	-	819.00
GRATUITY PROVISION REVERTED	17,30,267.00	25,88,100.00
TOTAL	1,38,38,091.29	2,40,29,519.57
NOTE 12		
INTEREST & OTHER CHARGES	Year Ended 31.03.2025	Year Ended 31.03.2024
INT PAID ON FDR	19,87,69,212.00	16,74,14,051.00
INT PAID ON S/B	1,77,61,098.00	1,59,67,343.00
INT PAID ON PIGMY	39,31,451.00	39,03,452.00
INT PAID ON L.R.D. & R.D.	67,47,015.00	60,96,422.00
INT PAID ON 30 YRS CELEBRATION DEPOSIT	47,12,194.00	75,22,358.00
BANK CHARGES PAID	1,07,844.96	1,06,179.92
PIGMY COLL. COMMISSION	98,33,501.50	83,56,090.38
TOTAL	24,18,62,316.46	20,93,65,896.30



NOTE 13		
STAFF EXPENSES	Year Ended 31.03.2025	Year Ended 31.03.2024
STAFF SALARY	5,33,22,358.00	4,91,41,190.00
STAFF TEA EXPENSES	7,49,060.50	5,97,029.00
BONUS PAID	25,50,943.00	24,29,461.00
SOCIETY CONT. TOWARDS P.F.	30,57,840.00	29,08,867.00
STAFF INCENTIVES	25,30,564.00	24,36,805.00
ALLOWANCE TO B.O.D.	12,73,900.00	13,78,000.00
B O D STUDY TOUR EXPENSES	40,326.00	1,50,567.00
HONORARIUM PAID TO CHAIRMAN	1,80,000.00	1,80,000.00
ALLOWANCES TO GM,AGM & SUB STAFF	37,950.00	56,750.00
STAFF GRATUITY FUND EXPENSES	30,50,000.00	31,32,000.00
MEDICAL REIMBURSEMENT	3,72,250.00	3,75,327.00
STAFF MEDICAL EXPENSES	2,25,000.00	1,30,050.00
UNIFORM TO STAFF	1,96,770.00	6,52,491.64
STY. CONT. LABOUR WELFARE FUND	29,790.00	27,960.00
TRAINING EXPENSES	37,721.00	32,329.00
STY CONT. TOWARDS ESIC	3,04,663.00	2,78,693.00
STAFF INSURANCE EXPENSES	12,71,965.88	15,89,013.00
CASH HANDLING CHARGES	98,040.00	1,31,500.00
TOTAL	6,93,29,141.38	6,56,28,032.64
NOTE 14		
ESTABLISHMENT EXPENSES	Year Ended 31.03.2025	Year Ended 31.03.2024
SWEEPER EXPENSES	3,17,763.00	2,41,792.00
TRAVELLING EXPENSES	6,73,881.00	6,69,371.07
RENT EXPENSES	23,25,469.68	19,79,394.00
WATER & ELECTRICITY	9,42,486.00	9,39,159.25
REPAIRS & MAINTENANCE	3,26,626.31	4,05,734.62
PAINTING EXPENSES	89,145.68	1,05,099.00
COMPUTER EXPENSES	2,54,823.59	4,98,947.97
REGISTRATION CHARGES	-	41,300.00
ANNUAL DAY EXPENSE	3,34,546.40	-
AGM EXPENSES	5,46,687.00	2,98,790.55
PETROL & DIESEL EXPENSES	3,03,191.26	2,13,033.00
ADMINISTRATION CHARGES ON P.F.	2,22,473.00	2,14,111.00
LABOUR CERT.REG./RENEWAL CHARGE	1,06,250.00	75,600.00
ANNUAL MAINTENANCE EXPENSES	17,70,252.50	12,33,984.26



**THE QUEPEM-URBAN MULTIPURPOSE
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INSURANCE	4,88,701.85	5,25,588.80
OFFICE EXPENSES	4,77,495.23	5,75,418.69
ASSET WRITTEN OFF	46,473.34	2,29,995.92
GUEST HOUSE EXP	14,371.00	16,648.00
SALARY PAID TO SEC.GAURD	7,34,683.05	2,20,030.88
UNITED TELECOM EXPENSE	9,48,918.70	8,42,240.00
ONE TIME SETTLEMENT/WRITING OFF BAD DEBTS	67,27,836.11	63,42,880.60
INAUGRATION EXPENSES	7,83,616.90	5,85,874.10
REFRESHMENT & ENTERTAINMENT	2,01,149.00	2,04,514.00
EXPENSES ON LOSS ON NPA A/C	4,85,342.50	4,45,949.50
ACCOUNT WRITTEN OFF	1,000.00	2,49,918.19
TOTAL	1,91,23,183.10	1,71,55,375.40
NOTE 15		
OTHER EXPENSES	Year Ended 31.03.2025	Year Ended 31.03.2024
PRINTING & STATIONERY	7,07,889.21	5,79,220.88
POSTAGE & COURIER	26,250.26	16,949.70
ADVERTISEMENT EXPENSE	3,97,608.81	3,01,712.90
AUDIT FEES	3,50,395.00	4,30,715.00
LEGAL & CONSULTANCY FEES	6,18,500.00	7,24,200.00
TELEPHONE	2,79,822.41	2,05,897.02
HOUSE TAX	2,72,976.00	2,47,700.00
NEWSPAPER,BOOKS & PERIODICALS	7,090.00	6,312.00
PENALTY & INTEREST	-	10,138.00
WEBSITE EXPENDITURE	7,788.00	6,540.00
FIRE EXTINGUISHER EXP	16,427.90	16,814.25
CHARITY & DONATION	13,500.00	-
TOTAL	26,98,247.59	25,46,199.75
NOTE 16		
PROVISIONS & CONTINGENCIES	Year Ended 31.03.2025	Year Ended 31.03.2024
BAD & DOUBTFUL RESERVE (PROV)	1,97,03,113.11	1,18,21,883.32
TOTAL	1,97,03,113.11	1,18,21,883.32

As per our report of even date attached
For M/s Neha Kamat & Associates
Chartered Accountants
FRN : 159019W

ON BEHALF OF BOARD OF DIRECTORS

CA Neha Sinai Kapdi
Proprietor
Membership No : 173055
UDIN : 25173055BMLXNX1376
Place : Margao - Goa
Date : 12/08/2025

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 12/08/2025



Contingent Liabilities :

Ass. Year	Demand Raised	Pending status of the disputed demands
2014-2015	59,18,970.00	An order u/s 143(3) was passed for the Ass. Year 2014-2015 on 27/12/2016, computing the total income at Rs. 1,42,45,670/- and raising a demand of Rs. 59,18,970.00. This order was disputed by the Society and the society has filed an appeal on 19/01/2017 with CIT (A), who passed order in favour of Society on 25/01/2019. However, subsequently, appeal has been filed by the Department, before the Income Tax Appellate Tribunal, Panaji on 14/08/2019. The tribunal subsequently passed order in favour of Society dated 15-07-2024.
2022-2023	1,26,88,778.00	An order u/s 143(3) was passed for the Ass. Year 2022-2023 on 19/03/2024, computing the total income at Rs. 3,18,23,400/- and raising a demand of Rs. 1,26,88,778.00. This order was disputed by the Society and has filed an appeal with CIT (A) on 11/04/2024.

As per our report of even date attached
For M/s Neha Kamat & Associates
Chartered Accountants
FRN : 159019W

ON BEHALF OF BOARD OF DIRECTORS

CA Neha Sinai Kapdi
Proprietor
Membership No : 173055
UDIN : 25173055BMLXNX1376
Place : Margao - Goa
Date : 12/08/2025

Santosh M. Gaonkar
General Manager

Subhash U. Phal Dessai
Vice-Chairman

Prakash S. Velip
Chairman

Place : Quepem- Goa
Date : 12/08/2025



Cash Flow Statement for the year ended 31st March, 2025

A. CASH FLOW FROM OPERATING ACTIVITIES	For the year ended 31.03.2025
Net Profit / (Net Loss) after tax	2,41,05,156.98
ADJUSTMENTS FOR:	
Transfer to reserves	(22,80,650.00)
Provision for bad and doubtful debts	1,97,03,113.11
Provision for fake gold loan written back	(3,03,176.00)
Depreciation	34,89,329.00
Interest received on Deposits	(8,41,08,246.37)
Dividend earned on investments	(19,05,346.50)
Profit on sale of investment	(15,52,195.70)
Asset written off	46,473.34
Operating cash flow before Working Capital Changes	(4,28,05,542.14)
ADJUSTMENTS FOR:	
Loans advanced	(39,96,10,359.29)
Deposits received	42,20,85,539.48
Increase / (decrease) in Current Liabilities	1,45,40,436.58
(Increase) /decrease in Other Current Assets	(97,39,309.44)
Cash Generated From Operations	(1,55,29,234.81)
Outflow on account of Direct Taxes	-
Cash Flow before Extra - Ordinary Items	(1,55,29,234.81)
Extra - Ordinary items	-
Prior Period Tax Adjustments	-
Net Cash Flow from Operating Activities	(1,55,29,234.81)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of fixed assets	(1,22,77,287.00)
Sale of Investments	49,20,379.60
Interest received on Deposits	8,41,08,246.37
Dividend earned on investments	19,05,346.50
Net Cash used in Investing Activities	7,86,56,685.47
C. CASH FLOW FROM FINANCING ACTIVITIES	
Payment of Dividend	(98,89,318.00)
Proceeds from issue of shares	1,56,96,600.00
Net Cash used in Financing Activities	58,07,282.00
Net Increase / (Decrease) in Cash and Cash Equivalents	6,89,34,732.66
Opening Balance of Cash and Cash Equivalents	1,14,56,46,015.52
Closing Balance of Cash and Cash Equivalents	1,21,45,80,748.18



Budget for the financial Year 2025-2026

Particulars	Budget for 2024-2025	Actual of 2024-2025	Increase/Decrease	Budget for 2025-2026
Income				
Interest on advances	29,00,00,000	28,31,75,825.56		31,83,75,000
Commission & Exchange	25,50,000	21,33,052.31		25,00,000
Income from Investments	7,35,00,000	8,60,13,592.87		9,05,00,000
Other Receipts	2,38,28,000	1,14,78,508.98		1,19,00,000
TOTAL (A)	38,98,78,000	38,28,00,979.72		42,32,75,000
Expenditure				
Interest on deposits & borrowings	21,35,30,000	23,19,20,970.00	Increase	24,50,00,000
Salary & Allowances	6,46,78,000	6,16,82,907.93	-	6,50,00,000
Contribution to PF	35,20,000	30,57,840.00	-	33,00,000
Travelling Expenses	9,40,000	6,73,881.00	-	9,00,000
Rent, taxes, water & Elect & Insurance	65,50,000	50,18,811.53	-	65,00,000
Commission & Other Charges	1,10,90,000	1,16,20,162.96	Increase	1,20,00,000
Postage & Telephone	13,50,000	12,54,991.37	-	14,00,000
Audit Fees	5,00,000	3,50,395.00	-	5,00,000
Legal Charges	11,00,000	6,18,500.00	-	7,00,000
Printing & Stationary	8,50,000	7,07,889.21	-	8,50,000
Misc Expenses	55,50,000	32,94,875.45	-	45,00,000
Refreshment & entertainment	8,00,000	7,49,060.50	-	9,50,000
Repairs & Maintenance	17,00,000	16,98,999.50	-	20,00,000
Directors & Committee Members fees & Allowances & remuneration	21,00,000	14,94,226.00	-	16,00,000
Advertisement, Charity & Donation	5,00,000	3,97,608.81	-	5,75,000
Annual Day Expense	5,00,000	3,34,546.40	-	5,50,000
Bad & doubtful Debts reserve	50,00,000	1,97,03,113.11	Increase	2,55,00,000
Petrol & Diesel Expenses	3,50,000	3,03,191.26	-	4,75,000
A.G.M. Expenses	5,50,000	5,46,687.00	-	6,00,000
			-	
Depreciation	34,00,000	34,89,329.60	Increase	36,00,000
Gratuity	32,00,000	30,50,000.00	-	10,00,000
One Time Settlement	71,20,000	67,27,836.11	-	75,00,000
Total(B)	33,48,78,000	35,86,95,822.74		38,50,00,000
Net Profit (A)-(B)	5,50,00,000	2,41,05,156.98	-	3,82,75,000



DETAILS OF PROFIT AND LOSS BRANCHWISE FOR THE F.Y. 2024-2025

BRANCHES	PROFIT	LOSS
Quepem	61,54,457.42	
Balli	48,28,096.46	
Betul	22,62,978.51	
Malkarnem	29,70,059.05	
Cuncolim	27,33,545.87	
Paddi	38,08,041.80	
Canacona	66,47,545.40	
Collem	29,52,025.55	
Head Office Branch	61,13,000.08	
Neturlim	26,29,710.50	
Shiroda	86,896.08	
Curchorem	35,78,737.15	
Margao	38,48,791.87	
Ponda	3,29,491.37	
Panaji	51,06,416.20	
Cavorem	16,24,031.59	
Margao City	1,42,492.32	
Marcel		19,83,322.38
Vasco	11,88,744.52	
Honda	1,02,686.93	
Mapusa	6,43,515.92	
Sanguem		23,84,344.90
Pernem		16,06,992.96
Head Office		2,76,71,447.37
Total	5,77,51,264.59	3,36,46,107.61



RATE OF INTEREST ON DEPOSITS

Fixed Deposits for	15 days to 45 days	4.50% p.a.
	46 days to 180 days	5.50% p.a.
	181 days to less than 12 months	6.50% p.a.
	12 months to less than 24 months	7.75% p.a.
	2 years to up to 3 years	7.50% p.a.
	Above 3 years to up to 5 years	7.50% p.a.
	Above 5 years to up to 10 years	6.75% p.a.
	Monthly Pension Scheme	7.50% p.a.
	Recurring Deposit (1 year)	8.25% p.a.
	Recurring Deposit (2 years)	8.50% p.a.
	Recurring Deposit (3 years)	8.50% p.a.
	Recurring Deposit (4 years)	8.25% p.a.
	Recurring Deposit (5 years)	8.00% p.a.

Saving Bank account 3.00% p.a.

Balshri Saving Deposits 5.00% p.a.

Lakpati Recurring Deposit @ 8.5% - Monthly Instalment Rs. 1,400/- for 5 years

Lakpati Recurring Deposit @ 8.5% - Monthly Instalment Rs. 6,700/- for 5 years

Self Help groups having women depositors to be given 0.50% extra for FDR more than 12 Months

Senior citizen for period above one year 0.50% extra

Maximum period of deposits 10 years

Automatic renewal of fixed deposits is possible

Premature refund of term deposits :- Penalty at 1% below the applicable ROI for the completed

period of the deposit (FDR/RD/LRD etc)

Bhagyashri Fixed Deposits Scheme (0.5% extra for women)

Interest can be paid Monthly/Qtly/Hly/Yly at simple ROI.

Pragyan recurring deposit Rs.5200/- @8.83% p.a. maturity Rs.10,00,000/- 10 years

pragyan recurring deposit Rs.2600/- @8.83% p.a. maturity Rs.5,00,000/- 10 years

RATE OF INTEREST ON LOANS

M.T & L.T Loan 13.00% p.a.

Housing Loan 10.00% p.a.

MPLS Loan (Government Employee) 10.75% p.a.

Purchase of shops 13.00% p.a.

Gold Loan 10.00% p.a.

Jeevan Prakash pension loan scheme (Limit 300,000/-) 10.00% p.a.

Business loan 13.00% p.a.

Agriculture Loan 10.00% p.a.

Cash Credit Facility 13.00% p.a.

Plot loan for construction of own house 10.75% p.a.

OD against Gold 11.00% p.a.

Loan for purchase of Laptop /Mobile/Tablet (TAB) 10.00% p.a.

Repair and renovation of House 12.00% p.a.

Vehicle Loan

1. Commercial Vehicle 13.00% p.a.

2. Private Vehicle 12.00% p.a.

Loan On Deposit (2% above on FD rate)

Loan on Pigmy 13.00% p.a.

Loan against NSC/KVP 13.00% p.a.

Consumer Durables 13.00% p.a.

Loan for Physically Challenged maximum loan 150000/- 10.00% p.a.

Educational Loan (Maximum 500000/-) 10.00% p.a.

Self Help Group 10.00% p.a.



THE QUEPEM-URBAN MULTIPURPOSE
CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .

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Sr. No.	BRANCHES	Taluka	Sr. No.	BRANCHES	Taluka
1	<u>Quepem Branch</u> Rayu Chambers Quepem-Goa Mob.: 9226535266	QUEPEM	13	<u>Margao Branch</u> Near Power House Aquem, Alto Margao-Goa Mob.: 9226535277	SALCETE
2	<u>Balli Branch</u> Adarsh Bhavan Balli-Goa Mob.: 9226535267	QUEPEM	14	<u>Ponda Branch</u> Shivam Shopping Center, Opp. Hotel Menino, Ponda-Goa Mob.: 9226535278	PONDA
3	<u>Betul Branch</u> Muxer-Betul Salcete-Goa Mob.: 9226535268	SALCETE	15	<u>Panaji Branch</u> Malbarao Sardesai Bldg. Navhind Bhavan Panaji Goa Mob.: 9226535288	TISWADI
4	<u>Molcornem Branch</u> Near Village Panchayat, Malkarnem Quepem-Goa Mob.: 9226535287	QUEPEM	16	<u>Cavorem Branch</u> Near primary school Cavorem Quepem Goa. Mob.: 9226535280	SANGUEM
5	<u>Cuncolim Branch</u> Opp. Cuncolim Municipality Cuncolim-Salcete - Goa Mob.: 9226535269	SALCETE	17	<u>Margao City Branch</u> Sapana Chambers, Behind Grace Hospital, Margao-Goa. Mob.: 9226535281	MARGAO
6	<u>Paddi Branch</u> Panchayat Bldg. Barcem, Paddi-Goa Mob.: 9226535271	QUEPEM	18	<u>Marcela Branch</u> GF/S 1,2,3, Near KTC Bus Stand, Deulwada - Marcela - Goa. Mob.: 9226535270	PONDA
7	<u>Canacona Branch</u> Goa Agriculture Marketing Sub-yard Canacona Goa, Mob.: 9226535272	CANACONA	19	<u>Vasco Branch</u> Shop No.20 karma Point Near Madina Masjid F. L. Gomes Rd Vacco Mob.: 9226535282	MARMAGAO
8	<u>Collem Branch</u> Shop No. 1 Domingos Complex Bazarwada Collem-Goa Mob.: 9226535273	DHARBANDORA	20	<u>Honda Branch</u> Shrihari Ajoba Complex Honda Tisk Sattari Goa. Mob.: 9226535283	SATTARI
9	<u>Neturlim Branch</u> Panchayat Bldg. Neturlim, Sanguem-Goa Mob.: 9404557966	SANGUEM	21	<u>Mapusa Branch</u> 1 st Floor Kenkre's Ferlandre, Opp. Masjid, Angod, Mapusa Goa. Mob.: 9226535284	BARDEZ
10	<u>Shiroda Branch</u> Near Bazar Shiroda-Goa Mob.: 9226535275	PONDA	22	<u>Sanguem Branch</u> Shop No 3 Shrison Plaza Near Sanguem Bus Stand Sanguem Goa Mob.: 9226535285	SANGUEM
11	<u>Head Office Branch</u> Shop No. 10 &11 Aldios Appt. Quepem-Goa Mob.: 9226535274	QUEPEM	23	<u>Pernem Branch</u> Shop No. LS/3Goa Agricultural Produce & Livestock Marketing Board Pernem - Goa Mob.: 9226535279	PERNEM
12	<u>Curchorem Branch</u> Annu Appt. Near Kadamba Bus Stand Curchorem-Goa Mob.: 9226535276	QUEPEM	24	<u>Porvorim Branch</u> Shop No. 1 & 2 Sundaram Appts. Opp. Menezes GYM Alto Porvorim, Bardez-Goa Mob.: 9890560630	BARDEZ



**THE QUEPEM-URBAN MULTIPURPOSE
CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .**

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**ANNUAL REPORT
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Comparative Statement Showing General Progress of the society

Year Ending	Members	Paid Up share Capital	Reserve & others	Deposits	Loans & Advances	Working Capital	Net Profit	Dividend Declared	Branches
31-Mar-93	352	91,300.00	1,770.00	4,950.00	2,38,103.00	1,01,197.08	3,177.08	nil	1
31-Mar-94	580	4,23,700.00	4,760.00	21,79,771.00	38,67,505.50	28,34,659.36	46,849.28	5%	2
31-Mar-95	1,300	11,26,000.00	8,185.00	47,55,679.00	74,44,614.00	90,26,294.00	3,73,589.73	12%	3
31-Mar-96	2,321	17,28,800.00	11,305.00	1,03,11,772.00	1,12,61,260.00	1,39,89,700.00	6,60,270.71	12%	5
31-Mar-97	3,152	30,12,505.00	14,970.00	2,65,27,197.00	2,17,95,231.00	3,16,93,178.00	4,51,939.03	12%	9
31-Mar-98	3,873	39,31,100.00	5,76,718.00	4,23,08,899.66	3,79,24,179.75	4,88,38,814.00	4,76,325.45	7%	11
31-Mar-99	4,785	49,60,300.00	16,84,499.83	6,00,89,430.50	5,30,16,240.10	6,88,74,535.00	10,85,954.38	12%	13
31-Mar-00	5,551	61,60,300.00	74,38,922.16	7,76,51,476.34	6,88,09,332.01	9,01,32,995.00	**4,237,884.40	nil	14
31-Mar-01	6,297	73,02,900.00	70,14,021.97	9,96,51,329.98	8,21,45,257.80	11,63,91,358.00	46,78,650.92	nil	15
31-Mar-02	6,885	83,58,700.00	89,41,096.32	11,89,12,126.45	9,10,30,916.30	13,86,86,102.00	5,87,892.46	4%	15
31-Mar-03	7,568	95,27,900.00	1,14,80,647.08	13,41,92,844.37	10,31,55,415.82	15,78,19,260.72	7,31,205.27	4%	15
31-Mar-04	8,546	1,17,30,900.00	1,46,14,077.73	15,82,23,419.31	13,50,70,452.39	18,97,97,324.61	7,45,084.51	4%	15
31-Mar-05	9,913	1,45,65,000.00	1,93,30,825.75	17,69,47,396.16	18,05,69,518.79	21,55,87,153.53	9,21,844.14	4%	15
31-Mar-06	11,000	1,55,11,800.00	2,66,32,351.73	19,79,89,486.62	20,39,91,880.92	24,45,62,899.15	15,01,946.28	6%	15
31-Mar-07	11,736	1,68,47,900.00	3,03,31,186.49	23,44,72,315.05	23,94,82,687.71	29,30,50,447.24	47,39,748.74	8%	15
31-Mar-08	12,846	1,94,70,100.00	3,87,52,605.00	31,17,42,073.00	31,71,90,593.00	38,83,73,165.00	52,28,142.00	8%	15
31-Mar-09	13,847	2,07,59,500.00	4,23,15,757.44	48,92,13,755.47	36,69,64,197.74	58,06,53,902.18	1,66,71,571.72	10%	16
31-Mar-10	16,148	2,45,58,300.00	6,06,82,199.40	66,28,65,129.54	45,50,12,764.56	76,92,13,850.88	1,30,55,602.18	12%	16
31-Mar-11	19,174	3,16,12,700.00	7,37,97,559.89	83,98,18,349.62	62,14,45,533.91	97,02,69,203.87	1,46,18,074.60	12%	19
31-Mar-12	21,916	3,92,09,910.00	8,43,85,962.39	1,13,41,41,996.87	88,12,19,970.49	1,29,76,90,113.56	1,54,84,042.94	12%	19
31-Mar-13	23,945	4,46,41,300.00	10,68,04,093.47	1,46,18,99,129.12	1,05,21,42,175.79	2,26,24,53,391.11	2,17,37,447.53	12%	20
31-Mar-14	26,435	4,64,50,600.00	17,12,14,204.58	1,73,86,10,642.35	1,03,10,69,748.94	2,81,40,20,664.82	**38,609,143.83	nil	21
31-Mar-15	28,739	4,78,60,800.00	17,60,57,690.27	1,96,50,05,906.20	98,29,49,630.12	3,29,83,95,687.39	57,99,208.11	nil	21
31-Mar-16	32,996	5,15,48,900.00	17,77,03,815.83	2,27,83,12,440.85	1,01,69,30,176.62	3,86,73,25,982.08	44,96,531.74	nil	21
31-Mar-17	39,735	5,96,01,300.00	18,81,90,803.66	2,38,54,35,619.46	1,30,70,10,713.94	3,86,15,68,599.39	45,17,016.90	nil	22
31-Mar-18	53,837	6,73,76,400.00	25,70,09,474.70	2,51,79,84,125.44	1,44,41,79,058.43	2,81,75,45,978.88	4,66,167.82	nil	22
31-Mar-19	57,172	7,41,45,100.00	24,10,93,991.22	2,70,25,89,795.02	1,70,70,47,454.13	3,02,68,32,691.55	90,03,805.31	6%	22
31-Mar-20	60,127	7,89,34,200.00	25,28,60,560.02	2,79,74,06,771.95	1,86,18,88,196.24	3,96,66,18,883.39	5,15,58,300.93	nil	22
31-Mar-21	64,085	9,12,65,500.00	27,06,09,357.69	3,03,12,03,756.30	2,11,96,78,431.99	3,43,47,42,657.31	4,16,63,983.32	nil	22
31-Mar-22	68,129	9,79,20,000.00	31,91,88,873.85	3,08,48,99,354.45	2,15,16,44,679.28	3,53,71,58,368.75	3,51,50,140.45	8%	22
31-Mar-23	69,810	10,23,21,400.00	34,69,43,570.36	3,19,88,49,775.31	2,18,00,34,284.42	3,68,44,28,132.75	3,63,13,387.08	9%	22
31-Mar-24	71,526	10,78,33,300.00	38,14,06,399.90	3,42,58,20,882.56	2,44,25,02,272.40	3,96,66,18,883.39	5,15,58,300.93	10%	23
31-Mar-25	73,702	12,35,29,900.00	44,04,95,132.52	3,84,79,06,422.04	2,84,21,12,631.69	4,43,60,36,611.54	2,41,05,156.98	10%	24



**THE QUEPEM-URBAN MULTIPURPOSE
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NEHA KAMAT & ASSOCIATES
Chartered Accountants

CA Neha Sinai Kapdi
ACA, DISA, B.Com.

Address : S-20, first floor, UA Prabha building,
Aquem-Alto, Margao - Goa. 403601

Phone No. : 7038116057
E-mail : canehakamat@gmail.com

INDEPENDENT AUDITOR'S REPORT

**To the members of
The Quepem Urban Lok Seva Mandal
Quepem - Goa**

We have audited the accompanying financial statements of THE QUEPEM URBAN LOK SEVA MANDAL, Quepem – Goa, which comprises of the Balance Sheet as at 31st March 2025 and Income and Expenditure account for the year ended on that date. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to the above, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by the law have been kept so far as appears from our examination of those books;
- c) The Balance Sheet and the Income and Expenditure account dealt with by this Report are in agreement with the books of accounts;
- d) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Balance Sheet and Income and Expenditure account gives a true and fair view in conformity with the accounting principles generally accepted in India.
 - i. In the case of the Balance Sheet, of the state of affairs as at 31st March, 2025 and
 - ii. In case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

Date : 02/09/2025
Place : Margao - Goa

For M/s Neha Kamat & Associates
Chartered Accountants
FRN : 159019W

CA Neha Sinai Kapdi
Proprietor

Membership No : 173055
UDIN : 25173055BMLXNY3939





THE QUEPEM URBAN LOK SEVA MANDAL
CINDIO APARTMENT, QUEPEM-GOA
INCOME & EXPENDITURE FOR THE YEAR 31ST MARCH 2025

PARTICULARS	AS ON 31.03.2025	AS ON 31.03.2024
INCOME		
Premium	-	12,31,769.35
Interest income	5,77,181.00	3,97,249.00
Dividend received	10.00	9.00
Misc Income	-	2,600.00
Grant in Aid from Govt.	5,00,000.00	2,50,000.00
Total (A)	10,77,191.00	18,81,627.35
EXPENDITURE		
Payment of death claim	-	12,35,632.00
Professional fees	17,140.00	
Aviva Premium	-	4,98,170.00
Eye camp expenses	3,80,802.00	3,20,808.00
Sitting Fees for Directors	-	30,000.00
Salaries & Wages	-	25,000.00
Travelling Expenses	-	10,000.00
Audit Fees	29,500.00	29,500.00
Printing and Stationery	3,500.00	-
Rates & taxes	33,600.00	1,716.00
Bank Charges	29.50	135.70
Depreciation	23,914.00	24,908.00
Total (B)	5,17,985.50	21,75,869.70
Excess of Income over Expenditure (A - B)	5,59,205.50	(2,94,242.35)



THE QUEPEM URBAN LOK SEVA MANDAL

CINDIO APARTMENT, QUEPEM-GOA

BALANCE SHEET AS ON 31ST MARCH 2025

PARTICULARS	SCHEDULE	AS ON 31.03.2025	AS ON 31.03.2024
<u>SOURCES OF FUNDS</u>			
Corpus Funds	1	63,00,000.00	63,00,000.00
Current Liabilities	4	65,732.00	67,232.00
Excess of Income over Expenditure			
Opening balance		27,11,705.48	30,05,947.83
Add/Less : Profit/Loss for the year		5,59,205.50	(2,94,242.35)
		32,70,910.98	27,11,705.48
TOTAL		96,36,642.98	90,78,937.48
<u>APPLICATIONS OF FUNDS</u>			
Fixed Assets	2	3,03,335.58	10,27,249.58
Investments		75,00,100.00	75,00,100.00
Cash & Bank Balances	3	18,33,207.40	5,51,587.90
TOTAL		96,36,642.98	90,78,937.48



THE QUEPEM URBAN LOK SEVA MANDAL

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCESHEET

PARTICULARS		FOR THE YEAR ENDED	FOR THE YEAR ENDED
		31.03.2025	31.03.2024
SCHEDULE 1 - COURPUS FUND			
Opening balance	Total	63,00,000.00	63,00,000.00
SCHEDULE 2 - FIXED ASSETS			
<u>Land & Building (3rd Floor Cindios Apartment)</u>			
Opening WDV		9,94,157.12	10,14,446.12
Less : Sale during the year		7,00,000.00	-
Less : Depreciation for the year		19,883.00	20,289.00
		2,74,274.12	9,94,157.12
<u>Refrigerator</u>			
Opening WDV		11,200.68	13,176.68
Less : Depreciation for the year		1,680.00	1,976.00
		9,520.68	11,200.68
<u>Furniture & Fixture</u>			
Opening WDV		18,661.47	20,734.47
Less : Depreciation for the year		1,866.00	2,073.00
		16,795.47	18,661.47
<u>Vehicle</u>			
Opening WDV		3,230.31	3,800.31
Less : Depreciation for the year		485.00	570.00
		2,745.31	3,230.31
	Total	3,03,335.58	10,27,249.58
SCHEDULE 3 - CASH & BANK BALANCE			
The Goa State Co-Op. Bank Ltd		6,44,363.80	2,51,752.80
The Quepem Urban Multipurpose Co-Op Society Ltd		11,88,843.60	2,99,835.10
	Total	18,33,207.40	5,51,587.90
SCHEDULE 4 - CURRENT LIABILITIES			
Other payables		36,232.00	36,232.00
Audit fees payable		29,500.00	29,500.00
Claims Payable CM		-	1,500.00
	Total	65,732.00	67,232.00



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CO-OPERATIVE SOCIETY LTD., QUEPEM-GOA .

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