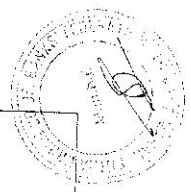


	<p>During the year, gross surplus has increased by ₹ 3,52,551.91/- i.e. by 9.01% of the previous year's surplus. This increase in gross surplus is mainly due to increase in income by 5.12 % as against increase in expense of 3.62%. The major increase in expenditure is in Board of directors expenses of ₹ 1,63,444/-. The major increase in income is on account of Income from Seminar by ₹ 8,40,355/- and Income from Sponsorship by ₹ 2,77,280/-. The following are the details of funds transferred to various funds;</p> <table border="1" data-bbox="510 828 750 1400"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Building & Development Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Staff Gratuity Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Staff Leave Encashment Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Unforeseen & Contingent Fund</td> <td>6,00,000.00</td> </tr> <tr> <td>Total</td> <td>36,00,000.00</td> </tr> </tbody> </table>	Particulars	Amount	Building & Development Fund	10,00,000.00	Staff Gratuity Fund	10,00,000.00	Staff Leave Encashment Fund	10,00,000.00	Unforeseen & Contingent Fund	6,00,000.00	Total	36,00,000.00	<p>The remark is for appreciation of the work of the Federation. However the reason for increase in expenditure of the Board is due to less number of Board Meetings conducted during the year 31/03/2016 as against 31/03/2017</p>	<p>B.R. No. 5 & 27/06/2017</p>
Particulars	Amount														
Building & Development Fund	10,00,000.00														
Staff Gratuity Fund	10,00,000.00														
Staff Leave Encashment Fund	10,00,000.00														
Unforeseen & Contingent Fund	6,00,000.00														
Total	36,00,000.00														
<p><u>D. STAFF RELATED MATTERS</u></p>	<p><u>I. Staff Provident Fund</u> During the year Federation has contributed ₹ 4,46,377 towards staff provident fund.</p> <p>We have verified Provident Fund Challans, deductions & simultaneous deposit thereof and found the same in order.</p> <p>2. Gratuity: ₹ 56,39,056.07 No gratuity was paid during the audit period.</p>	<p>As per rules and regulations, Federation has made contribution to Staff Provident Fund.</p> <p>Compliance is not required</p> <p>Compliance is not required</p>	<p>B.R. No. 5 & 27/06/2017</p> <p>B.R. No. 5 & 27/06/2017</p> <p>B.R. No. 5 & 27/06/2017</p>												



	The liability towards gratuity has been made on actual basis.	Compliance is not required.	B.R. No. 5 & 27/06/2017
	Provision of ₹ 10,00,000/- has been made on 31.03.17.	Compliance is not required	B.R. No. 5 & 27/06/2017
	3. Leave Encashment:		
	Verified leave encashment paid during the audit period and found in order.	Compliance is not required	B.R. No. 5 & 27/06/2017
	The provision towards leave encashment is made on adhoc basis.	Compliance is not required	B.R. No. 5 & 27/06/2017
	Provision of ₹ 10,00,000/- has been made on 31.03.17.	Compliance is not required	B.R. No. 5 & 27/06/2017

Part C

GENERAL OBSERVATIONS	<p>1) The present office premise of the Federation is on lease basis, for which they have given a deposit of ₹ 30 Laes.</p> <p>According to the lease agreement, the Federation is not permitted to sub-lease the above mentioned premises, but the Federation has sub leased part of the premises to Brihan Mumbai Nagari Sahakari Banks Association Ltd & has received ₹ 7.45 Laes as deposit against it.</p> <p>The Brihan Mumbai Nagari Sahakari Banks Association Ltd is a member of federation & is also spokes person body of its member banks. Since the association did not have its own premises to resolve the grievances of</p>	<p>Compliance is not required</p> <p>The Brihanmumbai Nagari Sahakari Banks' Association is a member of the Federation & is a spokes person body of its member banks in the Mumbai District. Since the Association did not have its own premises to solve the grievances of its</p>	<p>B.R. No. 5 & 27/06/2017</p> <p>B.R. No. 5 & 27/06/2017</p>
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