



JYOTHI

Co-op. Credit Society Ltd.

(Regd. No. : BOM/RSR/1088/A OF 1981)

43rd
Annual
Report

**NURTURING
SUCCESS
AT EVERY STEP**

2023 - 2024



**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

Jyothi Co-operative Credit Society Ltd.

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, 9137680554

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

RAV & Co.

Chartered Accountants

(RCS Empanelment No.1011346)

Internal Auditors

UDS Associates

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, 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 25.09.2024
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 2020-2021, 2021-2022 & 2022-2023 at the earliest from the Society's 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 43rd Annual General Meeting of the Society will be held on Saturday the 28th September, 2024 at 4.00p.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 42nd Annual General Meeting held on 23rd September, 2023.
2. To receive and adopt Annual Reports.
3. To approve and adopt the Balance Sheet, Profit & Loss Account for the year ended 31st March, 2024.
4. Consideration of Statutory Audit Report from RAV & Co. Chartered Accountants with compliance report thereto for the financial year 2023 - 2024.
5. Declare Dividend and allocation of Profit for the year FY 2023 - 2024.
6. To approve the Budget for the year 2024 - 2025 [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 2024 - 2025.
9. To appoint Statutory Auditors for the financial year 2024 - 2025.
10. To transfer Unclaimed Dividends for the year 2019 - 2020 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. 2024 - 2025 in English Language.
12. To transact any other business with the permission of the chair.

By order of the Managing Committee

P. Shekhar Moolya

Secretary

Place : Mumbai.

Date : 24th August, 2024

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.

Jyothi Co-operative Credit Society Ltd.

43rd ANNUAL REPORT 2023 - 2024

Dear Members,

We take pleasure in presenting to you the 43rd Annual Report together with the Statement of Accounts audited by the Statutory Auditor for the year ended 31st March, 2024. This year the Society recorded 1.28% growth in Deposit which stood at Rs.27.89 crores. The advances stood at Rs.24.03 crores. The Gross NPA stood at 8.20% and Net NPA stood at 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.24,22,779.58. 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	24,22,779.58
Less : Reserve Fund	6,05,695.00
	<u>18,17,084.58</u>
Add : Balance of profit carried from Last Year	2,816.00
	18,19,900.58
Add : Amt Transferred from Building Fund as per Last AGM Resolution	25,00,000.00
	<u>43,19,900.58</u>
Less : Transferred to Dividend Equalisation Fund	19,00,000.00
	24,19,900.58
Less : Proposed Dividend @7% p.a.	23,90,336.00
	<u>29,564.58</u>
Balance Carried forward	29,564.58

3. DIVIDEND :

We recommend payment of dividend on shares @ 7% per annum subject to approval by the General Body and shall be paid to members on pro-rata basis registered as on 31.03.2024.

4. MEMBERSHIP:

The total membership of the Society as on 31.03.2024 is 5969. During the year under report there was an increase of 160 members whereas 88 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. 3,42,920/- during the year due to which the total paid up share capital stood at Rs.3,51,71,750/- as on 31.03.2024 as against Rs.3,48,28,830/- as on 31.03.2023.

6. DEPOSITS :

The total deposits of the Society increased by Rs.35,36,822/- during the year under report. Total Deposits as detailed below stood at Rs.27,88,97,532.63 as compared to Rs. 27,53,60,711.19 as on 31.03.2023

Jyothi Daily Deposits	Rs. 7,71,79,894.00
Fixed Deposits	Rs. 60,97,546.00
Double Benefit Plan	Rs. 14,70,88,912.00
Recurring Deposits	Rs. 12,03,400.00

Saving Bank Deposits	Rs. 1,43,06,358.33
Jyothi Monthly/Quarterly Income Plan	Rs. 1,88,65,039.00
Jyothi Recurring Deposits	Rs. 14,85,898.00
Other Deposits	Rs. 1,26,70,485.30

The increase 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.7,03,91,754/- to 185 members. The details are as under:

Type of Loans	No. of Borrowers	Amount of Loan Disbursed
1. Secured/Housing/Education/Gold Loan	42	5,93,90,554
2. Personal Loan	43	82,45,000
3. Short Term Loan	104	21,56,200
Total	185	7,03,91,754

8. AUDIT :

Shri CA Ramesh A Shetty, RAV & Co. Chartered Accountants were appointed as Statutory Auditors at last Annual General Meeting. They have completed the audit of Books of Accounts etc. of the Society for the year ended 31st March 2024, and the Society has been awarded Audit class 'A'.

UDS Associates, 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 2024.

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

All the Branches were functioning well and recording profit as on 31.03.2024. Progress Reports of Head Office, Kalyan, Borivali, Nerul, Nallasopara and Pune Branches are shown in page No. 20 & 21 of the Annual Report dated 31.03.2024.

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 free note book distribution to students.
- ii) During 2022- 2023 Jyothi Co-op. Credit Society Ltd. felicitated deserving meritorious students and disbursed around Rs.5,000/- as scholarship.

Meritorious Students for the Year 2022 - 2023

1. Sinchana U Kulal	CBD	HSC	91.67%	1,000/-
2. Dheeraj S Salian	Kharghar	S S C	91.7%	1,000/-
3. Deeksha Moolya	Nerul	B.Sc.	85.3%	1,500/-
4. Samisha H Salian	Nerul	B.A.	Grade A+	1,500/-

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

Jyothi Co-operative Credit Society Ltd.

- 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 Mark lists / Valid Proof to the Society's office so as to reach on or before 25th September 2024, 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 Medical Allowance every year & Leave Fare Concession Benefit to all permanent staff members i.e. on declaration the eligibility of two years interval released 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 in reasonable terms and to encourage thrift and self help, the members are requested to increase their share holdings 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 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 the guidance. Finally our gratefulness is due to all members, depositors, JDD agents and staff of the Society for their co-operation, printers and caterers for providing food on AGM day.

Place : Mumbai

Date : 24th August, 2024

By order of the Managing committee

P. Shekhar Moolya

Secretary


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 2024, 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 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



Jyothi Co-operative Credit Society Ltd.

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, 2024; 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 have 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:
- the Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of account and returns;
 - 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;
 - 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 2023-2024.

for R A V & CO
Chartered Accountants

Ramesh Shetty

CA. Ramesh A. Shetty M. No. 204538
Partner

RCS Empanelment No. 1011346

Mumbai, 12th August, 2024

UDIN: 24204538BKEBWE8686



Jyothi Co-operative Credit Society Ltd.

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	
35,36,930	3,29,505 Shares of Rs.10/- each	32,95,050
3,12,91,900	3,18,767 Shares of Rs. 100/- each (P.Y.3,53,693 Shares of Rs.10/- each & 3,12,919 Shares of Rs.100/- each)	3,18,76,700
	RESERVE & OTHER FUNDS	
2,06,88,290	Statutory Reserve Fund	2,11,27,493
8,75,239	Dividend Equalisation Fund	25,239
1,06,20,943	Building Fund	81,20,943
3,59,371	Education & Welfare Fund	3,38,871
33,75,774	Reserve for Bad & Doubtful Debt.	33,75,774
5,03,570	Reserve for Standard Assets	5,51,551
	DEPOSITS	
27,53,60,711	(As per Schedule - 1)	27,88,97,533
	INTEREST PAYABLE	
80,59,344	Fixed Deposit	95,21,505
9,28,061	Daily Deposit	10,63,481
2,58,820	Recurring Deposit	2,11,807
	CURRENT LIABILITIES & PROVISIONS	
9,73,178	(As per Schedule - 2)	12,04,922
	UNCLAIMED DIVIDEND	
3,75,735	Dividend 2019 - 20	-
4,53,601	Dividend 2020 - 21	3,39,461
5,20,540	Dividend 2021 - 22	3,30,603
-	Dividend 2022 - 23	3,83,751
53,07,929	Overdue Interest Reserve	53,07,929
1,480	MDCC Bank Overdraft	1,818
-	Bharat Bank Overdraft	1,14,14,249
	PROFIT & LOSS A/C.	
26,309	Balance As per Last Balance Sheet	2,816
	Add: Trf. from Building fund as per last AGM	25,00,000
6,43,780	Add: Profit during the year	24,22,780
36,41,61,506	TOTAL	38,23,14,276

As per our attached Report of even date

For RAV & Co.

Chartered Accountants (FRN : 007532S)

CA Ramesh A. Shetty (M.No. 204538)

Partner

Empanelment No. 1011346

Mumbai dated 12th August, 2024

AS ON 31ST MARCH, 2024

Previous Year Rs.	ASSETS	Current Year Rs.
	CASH AND BANK BALANCES	
1,38,89,261	(As per Schedule - 3)	80,00,972
	INVESTMENTS	
1,000	Share of MDCC Bank	1,000
1,08,12,340	Share of Unity Small Fiance Bank	1,08,12,340
	Fixed Deposit With Co-Op.Banks	
10,22,43,858	(As per Schedule-4)	<u>10,19,65,000</u>
		11,27,78,340
	FIXED ASSETS	
92,57,705	(As per Schedule - 10)	83,11,595
	LOANS & ADVANCES	
13,80,798	Short Term Loan	20,23,368
9,22,486	Medium Term Loan	95,41,844
21,07,56,222	Long Term Loan	<u>22,87,55,796</u>
		24,03,21,008
	INTEREST RECEIVABLE	
7,84,328	Int. Receivable on Investments	2,85,605
33,79,536	Int. Receivable on Standard Assets	18,90,603
53,07,929	Int. Receivable on NPA (Old)	<u>53,07,929</u>
		74,84,137
	OTHER CURRENT ASSETS	
27,659	Prepaid Exps. (Comp, Insr, Advt)	18,140
2,600	Stock of Adhesive Stamp	<u>4,300</u>
		22,440
	SECURITY DEPOSITS	
53,95,784	(As per Schedule - 5)	53,95,784
<u>36,41,61,506</u>	TOTAL	<u>38,23,14,276</u>

For JYOTHI CO-OPERATIVE CREDIT SOCIETY LTD.,

Girish B. Salian
ChairmanP. Devadas L. Kulal
Vice - ChairmanP. Shekhar Moolya
SecretarySmt. Bharati P. Arkyan
Treasurer

Jyothi Co-operative Credit Society Ltd.

PROFIT AND LOSS ACCOUNT

Previous Year Rs.	EXPENDITURE	Current Year Rs.
1,50,41,807	To Interest Paid on Deposit (As per Schedule - 6)	1,54,48,152
83	To Interest Paid on OD A/c.	14,118
43,78,369	To Salaries / Allowances (As per Schedule - 7)	44,95,620
49,96,186	To Agents Commission	57,42,420
22,90,070	To Office & Other Expenses (As per Schedule - 8)	26,01,186
12,76,823	To Rent, Rates & Taxes (As per Schedule - 9)	13,29,600
11,22,635	To Depreciation (As per Schedule - 10)	9,96,453
2,02,326	To Audit Fees (As per Schedule - 11)	2,07,600
1,83,458	To Printing & Stationery, Xerox & Advertisement (As per Schedule - 12)	2,58,834
60,538	To Postage, Courier & Telephone Charges (As per Schedule - 13)	72,918
2,22,877	To Electricity / Water Charges	2,41,807
29,835	To Insurance Premium	35,528
7,762	To Gratuity Premium	75,000
8,95,063	To Reserve for Overdue Interest	-
-	To Reserve for Standard Assets	47,981
3,32,036	To Loss on PMC AMLG SCHM	-
6,43,780	To Net Profit Trf. to Appropriation A/c.	24,22,780
3,16,83,648	TOTAL	3,39,89,996

As per our attached Report of even date

For R A V & Co.

Chartered Accountants (FRN : 007532S)

CA Ramesh A. Shetty (M.No. 204538)

Partner

Empanelment No. 1011346

Mumbai dated 12th August, 2024

PROFIT AND LOSS

Previous Year Rs.	EXPENDITURE	Current Year Rs.
1,60,945	Statutory Reserve Fund	6,05,695
13,56,328	Proposed Dividend @ 7%	23,90,336
-	Dividend Equalisation Fund	19,00,000
2,816	Surplus	29,565
15,20,089		49,25,596

FOR THE YEAR ENDED 31ST MARCH, 2024

Previous Year Rs.	INCOME	Current Year Rs.
2,43,43,276	By Interest on Loans & Advances (As per Schedule - 14)	2,43,71,803
60,71,053	By Interest received on F.D./S.B. (As per Schedule - 15)	77,04,456
4,34,716	By Services & Penalty Charges on JDD	4,54,177
-	By Dividend on MDCC Shares	51
-	By Dividend on Unity Small Finance Bank Shares	77,849
7,22,800	By Incidental Charges	11,73,155
1,11,803	By Miscellaneous & Other Receipts (As per Schedule - 16)	2,08,506
<u>3,16,83,648</u>	TOTAL	<u>3,39,89,996</u>

For **JYOTHI CO-OPERATIVE CREDIT SOCIETY LTD.,****Girish B. Salian**
*Chairman***P. Devadas L. Kulal**
*Vice - Chairman***P. Shekhar Moolya**
*Secretary***Smt. Bharati P. Arkyan**
*Treasurer***APPROPRIATION ACCOUNT**

Previous Year Rs.	INCOME	Current Year Rs.
26,309	By Opening Balance	2,816
6,43,780	By Profit & Loss Account	24,22,780
-	By Trf. from Building Fund as per Last AGM	25,00,000
8,50,000	By Transfer from Dividend Equalisation Fund	-
<u>15,20,089</u>		<u>49,25,596</u>

For **JYOTHI CO-OPERATIVE CREDIT SOCIETY LTD.,****Girish B. Salian**
*Chairman***P. Devadas L. Kulal**
*Vice - Chairman***P. Shekhar Moolya**
*Secretary***Smt. Bharati P. Arkyan**
Treasurer

Jyothi Co-operative Credit Society Ltd.

SCHEDULE FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT

	Current Year 2023-2024	Previous Year 2022-2023
1. DEPOSITS		
Fixed Deposit	60,97,546	39,19,326
Double Benefit Plan	14,70,88,912	15,33,76,092
Recurring Deposit	12,03,400	30,51,000
Jyothi Daily Deposit	7,71,79,894	7,18,18,380
Retention Money (Agent)	1,16,51,242	1,03,34,932
Staff Fixed Deposit (Staff RD)	4,64,117	6,70,231
Security Deposit (Agent)	59,000	63,000
Saving Bank Deposit	1,43,06,358	1,08,71,272
Jyothi Monthly Income Plan	1,88,65,039	1,91,32,825
Jyothi Recurring Deposit	14,85,898	16,32,170
Unclaimed JDD Deposit	4,96,126	4,91,483
TOTAL	27,88,97,533	27,53,60,711
2. CURRENT LIABILITIES & PROVISIONS		
Telephone Charges Payable	5,146	4,767
Audit Fees Payable (Statutory)	1,26,411	1,21,500
Audit Fees Payable (Internal)	82,600	82,600
T.D.S. Payable	32,214	31,608
Electricity Charges Payable	16,035	15,678
Employees Contribution to PF Payable	18,396	18,158
Employer's Contribution to PF Payable	18,396	18,158
Admin & Edli Charges of PF Payable	1,536	1,482
LIC SB Payable	2,14,170	2,52,052
Profession Tax Payable	1,400	3,350
Bonus Payable	2,70,764	2,59,790
Gratuity Payable	75,000	7,827
Entertainment Expenses Payable	4,021	1,484
Education Fund Payable	5,900	5,900
Rent Payable	44,656	44,656
Office Maintenance Payable	1,000	1,000
Share Capital Received	3,000	1,500
Entrance Fee Received	60	30
LIC Assignment Payable	900	1,100
Cost of Recovery Process Charges	85,460	65,228
Term Insurance Premium Payable	1,38,807	-
Tax Consultant Charges Payable	29,050	5,310
Refundable Deposit against Virar Flat Rent Out	30,000	30,000
TOTAL	12,04,922	9,73,178

	Current Year 2023-2024	Previous Year 2022-2023
3. CASH & BANK BALANCES		
Cash in Hand	4,40,431	4,00,540
M.D.C.C.Bank Ltd. - Current A/C.- Fort Branch	5,15,871	2,77,457
Bharat Co-Op. Bank (Mumbai) Ltd.- Current A/C.-Fort Branch	3,98,322	12,39,015
IDBI. Bank Ltd. - Current A/C.- Fort Branch	49,900	-
Union Bank of India - Current A/C.- Home Street, Fort Branch	21,813	-
Bharat Co-Op.Bank (Mumbai) Ltd.- Empl. Gratuity - Fort Branch	6,000	3,135
Bharat Co-Op.Bank (Mumbai) Ltd. - Saving A/C.- Fort Branch	11,04,633	28,24,905
SVC Co-Op.Bank Ltd. - Saving A/C. - Kalyan Branch	12,18,420	24,90,593
SVC Co-Op.Bank Ltd. - Saving A/C. - Borivali Branch	8,54,522	15,78,233
NKGSB Co-Op.Bank Ltd. - Saving A/C.-Borivali Branch	10,03,946	18,76,912
SVC Co-Op Bank Ltd. - Saving A/C. - Nerul Branch	9,65,024	8,48,273
Bharat Co-Op.Bank (Mumbai)Ltd.-Saving A/C.-Nallasopara Branch	9,77,180	12,48,701
Bharat Co-Op.Bank (Mumbai)Ltd. - Saving A/C.- Pune Branch	4,44,909	11,01,497
TOTAL	80,00,972	1,38,89,261
4 F.D.WITH BANKS		
F.D.Wtih Bharat Co-Op. Bank (Mumbai) Ltd., (Fort Branch)	1,40,15,390	1,38,26,032
F.D.Wtih Bharat Co-Op. Bank (Mumbai) Ltd.,(Dharavi Branch)	68,30,234	65,07,506
F.D.Wtih Bharat Co-Op. Bank (Mumbai) Ltd.,(Kanjurmarg Branch)	47,81,844	45,55,903
F.D.Wtih Bharat Co-Op.Bank (Mumbai) Ltd.,(Govandi Branch)	34,15,117	32,53,753
F.D.Wtih Mumbai Dist.Central Co-Op.Bank Ltd.,(Fort Branch)	2,50,88,088	1,25,88,088
F.D.Wtih NKGSB Co-Op.Bank Ltd., (Borivali Branch)	1,66,54,318	1,85,09,584
F.D.Wtih Saraswat Co-Op.Bank Ltd., (Ambernath Branch)	-	30,00,000
F.D.Wtih Saraswat Co-Op.Bank Ltd., (Ballard Estate Branch)	80,00,000	95,00,000
F.D.Wtih SVC Co-Op Bank Ltd., (Borivali Branch)	1,00,00,000	1,30,00,000
F.D.Wtih SVC Co-Op Bank Ltd., (Dahisar Branch)	1,00,02,992	1,75,02,992
TOTAL	10,19,65,000	10,22,43,858
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

Jyothi Co-operative Credit Society Ltd.

	Current Year 2023-2024	Previous Year 2022-2023
6. INTEREST PAID ON DEPOSITS		
Interest Paid on Fixed Deposit	1,29,68,893	1,27,73,219
Interest Paid on Recurring Deposit	2,99,515	4,75,033
Interest Paid on Saving Accounts	2,77,332	2,44,845
Interest Paid on JDD	18,57,172	15,04,863
Interest Paid on Staff FD	45,240	43,847
TOTAL	<u>1,54,48,152</u>	<u>1,50,41,807</u>
7. SALARY & ALLOWANCES		
Staff Salary	27,49,575	26,63,573
Salary of Contract Staff	9,39,313	10,83,513
Employees Provident Fund/Labour Welfare Fund	2,00,702	2,15,372
Admin. Expenses of E.P.F.	16,414	17,586
Secretary Telephone Allowance	8,400	8,400
Staff Training Expenses	48,144	43,896
Bonus to Staff & Ex - Gratia	2,72,764	2,26,518
Travelling Expenses of Staff	84,025	76,662
Encashment of Leave	1,48,283	14,849
Staff Medical Expenses	28,000	28,000
TOTAL	<u>44,95,620</u>	<u>43,78,369</u>
8. OFFICE & OTHER EXPENSES		
Office Maintenance & Expenses	2,54,097	2,92,599
Repairs & Maintenance	2,09,503	2,15,049
Annual General Meeting Expenses	1,35,066	1,59,371
Bank Charges	16,072	6,806
Tax Consultant Charges	98,950	21,240
Legal Fees	1,34,668	-
Miscellaneous Expenses	1,73,998	1,76,732
SMS Software,Digital Certificate,Internet	1,08,530	93,800
Locker Rent	3,186	3,186
JDD App Maintanance	44,801	45,076
Incentive to JDD Agents	11,48,488	9,99,253
Travelling Allowance to JDD Agents	82,800	79,500
Meeting Expenses	32,474	38,053
Committee Members Sitting Fees Expenses	1,49,460	1,55,865
101 Recovery Advertisement / Court Fee Stamp / Legal Expense	3,193	-
Education Fund	5,900	3,540
TOTAL	<u>26,01,186</u>	<u>22,90,070</u>

	Current Year 2023-2024	Previous Year 2022-2023
9. RENT, RATES & TAXES		
Rent for Office Premises	5,35,872	5,85,049
GST (Service Tax)	8,269	62,724
Professional Tax of Jyothi	2,500	2,500
Income Tax & Property Tax	54,600	52,493
Tax Deducted on Bank FD Interest	7,28,359	5,74,057
TOTAL	13,29,600	12,76,823

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	9,33,380				9,33,380	10%	93,337	8,40,043
Computer	1,38,433	8,345	31,879		1,78,657	40%	65,087	1,13,570
Computer Software	35,070		3,119		38,189	40%	14,652	23,537
Air Conditioner	72,503				72,503	15%	10,875	61,628
Fire Extingisher	5,448				5,448	15%	817	4,631
Office Equipment	77,482		7,000		84,482	15%	12,147	72,335
Building Renovation	9,66,629				9,66,629	10%	96,662	9,69,967
Office Premises	70,28,761				70,28,761	10%	7,02,876	63,25,885
TOTAL	92,57,705	8,345	41,998		93,08,048		9,96,453	83,11,595

Depreciation Fund Created in earlier years is reversed during the year

11. AUDIT FEES :

Statutory Audit Fees	1,25,000	1,20,116
Internal Audit Fees	82,600	82,210
TOTAL	2,07,600	2,02,326

12. PRINTING & STATIONERY, XEROX & ADVERTISEMENT

Printing & Stationery	1,46,691	81,319
Calender Printing	47,790	54,463
Advertisement	64,353	47,676
TOTAL	2,58,834	1,83,458

Jyothi Co-operative Credit Society Ltd.

	Current Year 2023-2024	Previous Year 2022-2023
13. POSTAGE, COURIER & TELEPHONE CHARGES		
Postage & Courier Charges	12,740	8,846
Telephone Bills	60,178	51,692
TOTAL	72,918	60,538
14. INTEREST EARNED ON LOANS & ADVANCES		
Interest received on Loans & Advances	2,24,80,410	2,15,64,775
Interest due but not received on Standard Assets	16,94,926	26,00,627
Penal Interest received	1,96,467	1,77,874
TOTAL	2,43,71,803	2,43,43,276
15. INTEREST EARNED ON S.B./ F.D.		
Interest received on FD	71,80,732	56,64,516
Interest on Saving Bank A/c's	5,23,724	4,06,537
TOTAL	77,04,456	60,71,053
16. MISCELLANEOUS & OTHER RECEIPTS		
101 Recovery Advertisement / Court Fee Stamp / Legal Expense	19,130	4,589
Penalty on Cheque Return	32,050	20,058
Transfer Fees	550	350
Notice Charges	13,900	14,400
JDD Pass Book Charges	31,880	32,730
Sundry Income	1,10,996	39,676
TOTAL	2,08,506	1,11,803

No. of Meetings attended by the Committee Members, out of 26 Meetings held during the period from 01.04.2023 to 31.03.2024

Name	No. of Meetings Attended
GIRISH B SALIAN	26
P DEVADAS L KULAL	22
P SHEKHAR MOOLYA	24
BHARATI P ARKYAN	21
DOMBAYA I MOOLYA	17
CHANDU K MOOLYA	24
SUREKHA R KULAL	13
GIRISH V KARKERA	16
KARUNAKAR B SALIAN	24
ADV UMANATH K MOOLYA	20
ADV SOPAN S WANKHEDE	9
ADV PAVITRA MANISH	15
VENUGOPAL D KARKERA	15
DEVAS M BANJAN	12

BUDGET 2024- 2025**ANNEXURE - A**

Payment	Raised by	Amount	Receipt	Amount
Interest paid on Deposits & borrowings		1,69,92,967	Interest on Loans & Advances	2,92,46,164
Salaries & Allowances, Contribution to Provident Fund	10%	49,45,182	Interest on Investment	82,43,768
Electricity / Water Charges	10%	2,65,988	Misc.Receipts & Other Receipts	7,92,424
Pringing, Stationery & Advertisement	10%	2,84,717	Processing Charges	12,55,276
Audit Fees		2,07,600		
Agents Commission	5%	60,29,541		
Depreciation on Assets		9,96,453		
Postage, Courier & Telephone	5%	76,564		
Rent, Rates & Taxes	5%	13,96,080		
Office & Other Expenses	10%	28,61,305		
Insurance Premium	5%	37,304		
Provision for Bad Debt		10,00,000		
Excess of Income over Expenditure		44,43,931		
Total		3,95,37,632		3,95,37,632

OTHERS

1. Membership	6566
2. Share Capital	Rs. 387 lakhs
3. Total Advances	Rs. 3100 lakhs
4. Total Deposits	Rs. 3450 lakhs

PERFORMANCE OF BRANCHES AS ON 31.03.2024

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	2	1,41,141	-	-	1	2,19,567	6	2,26,745	-	-	-	-
Personal Loan	53	60,66,092	28	25,62,755	43	49,22,981	23	21,53,491	25	29,11,665	10	8,68,160
Business Loan	36	4,71,04,621	33	3,52,55,156	23	2,97,98,704	8	86,27,250	8	97,27,816	5	43,09,524
Housing Loan	12	2,22,85,983	14	1,48,07,440	7	1,09,86,668	1	18,84,947	9	1,32,53,799	10	96,63,063
Machinery Loan	-	-	1	1,39,783	-	-	-	-	-	-	1	1,29,120
Short Term Loan	25	5,56,840	26	4,60,686	15	4,15,156	17	3,88,257	10	2,02,429	-	-
Staff Housing Loan	-	-	-	-	-	-	-	-	-	-	-	-
Gold Loan	7	13,13,561	-	-	-	-	-	-	-	-	-	-
Loan against JDD	84	30,83,413	10	3,33,000	7	40,800	9	5,60,000	8	1,90,700	-	-
Loan against DBP	10	8,17,930	9	9,00,729	10	10,34,493	6	7,25,800	-	-	-	-
Loan against FDR	-	-	-	-	-	-	-	-	-	-	-	-
Loan against JMIP	-	-	-	-	1	2,42,717	-	-	-	-	-	-
Loan against JRD	1	2,48,672	-	-	-	-	-	-	-	-	-	-
Education Loan	-	-	-	-	2	7,09,325	-	-	-	-	-	-
Loan against RD	-	-	1	50,029	-	-	-	-	-	-	-	-
TOTAL	230	8,16,18,253	122	5,45,09,578	109	4,83,70,411	70	1,45,66,490	60	2,62,86,409	26	1,49,69,867

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	5	14,34,895	3	1,61,000	7	43,18,341	2	19,000	2	1,64,310	-	-
Double Benefit Plan	347	4,01,81,797	170	2,73,10,516	378	5,36,33,152	105	1,33,49,123	132	1,12,87,674	10	13,26,650
Unclaimed JDD Deposit	-	2,09,042	-	1,02,927	-	1,72,243	-	8,714	-	1,900	-	1,300
Saving Bank Deposit	1,115	87,80,838	598	18,63,909	517	14,96,080	193	13,21,636	175	4,89,582	89	3,54,314
Recurring Deposit	20	2,97,800	17	2,10,100	30	4,57,300	3	57,000	15	1,80,600	1	600
Jyothi Recurring Deposit	15	9,63,331	12	2,71,787	7	79,428	2	53,601	3	1,17,751	-	-
Jytohi Daily Deposit	1,270	4,04,01,796	451	1,27,50,774	452	1,08,51,156	130	49,61,998	251	60,98,070	51	21,16,100
Jyothi Monthly Income Plan 14		18,70,000	26	76,14,359	19	28,10,680	11	17,40,000	-	-	-	-
Jyothi Quarterly Income Plan 3		2,75,000	4	24,00,000	6	18,15,000	1	2,00,000	1	1,40,000	-	-
Agent's Retention Money	8	81,54,434	5	13,92,147	3	10,05,907	2	4,38,543	4	6,39,182	1	21,029
Security Deposit	24	59,000	-	-	-	-	-	-	-	-	-	-
Staff Fixed Deposit	3	4,64,117	-	-	-	-	-	-	-	-	-	-
TOTAL	2,824	10,30,92,050	1,286	5,40,77,518	1,419	7,66,39,287	449	2,21,49,615	583	1,91,19,069	152	38,19,993
SHARE CAPITAL	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)	Number	Amt.(Rs.)
Membership	3,350	3,08,36,350	1,110	19,17,700	848	17,69,000	283	3,39,000	200	2,05,700	178	1,04,000
TOTAL	5,969	3,51,71,750										

Jyothi Co-operative Credit Society Ltd.

PROGRESS CHART

(Rs. in Lakhs)

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022 - 23	2023- 24
1. Membership	4981	5055	5126	5240	5434	5807	5859	5856	5897	5969
2. Paid up Share Capital	225.74	246.28	267.75	292.76	317.28	342.81	344.81	346.16	348.29	351.72
3. Working Capital	2486.65	2809.20	2995.97	3162.79	3395.19	3607.30	3314.32	3458.77	3597.49	3770.06
4. Loan Outstanding	1472.33	1500.83	1570.06	1426.34	1553.15	1855.67	2044.47	2128.86	2130.60	2403.21
5. Deposits										
i. J.D.D	645.53	690.29	672.13	641.61	685.59	740.28	463.06	530.16	718.18	771.80
ii. S.B.	63.86	55.07	86.61	80.98	86.95	105.51	86.44	107.12	108.71	143.06
iii. D.B.P	734.57	856.18	1124.38	1388.44	1510.59	1611.71	1566.48	1612.65	1533.76	1470.89
iv. F.D.R.	37.51	2.27	5.26	8.96	16.47	14.20	8.48	20.22	39.19	60.97
v. R.D. & J.R.D.	53.64	54.51	63.79	64.17	54.50	69.59	49.33	48.71	46.83	26.89
vi. Others	304.10	476.35	302.02	189.19	212.09	238.38	270.78	276.34	306.92	126.70
6. Net Profit	46.72	52.20	58.47	39.48	28.60	32.64	54.92	16.41	6.44	24.23
7. NPA (Net)	3.05%	6.29%	2.27%	4.98%	4.12%	3.80%	1.46%	3.80%	4.29%	6.79%
8. Rate of Dividend	14%	13%	13%	12%	11%	7%	8%	6%	4%	7%
										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%
Secured Loan	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	13.5%
8. Personal Loan (Medium Term)	Upto Rs. 50,000	13.5%

OUR VARIOUS DEPOSIT SCHEMES

**JYOTHI DAILY DEPOSIT
JYOTHI MONTHLY INCOME PLAN**

Amount Invested . Rs	7%	7.50%	7%	
	12 months Rs	14 months Rs.	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)**

Maturit 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%	7.50%	7%						
	12 months Rs.	401 days Rs.	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 :-

Amount Invested Rs.	Recurring Deposit : Total Amount Repayable on Maturity						
	7.00%	7.50%	7.00%				
	12 months Rs.	15 months Rs.	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.
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 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 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.
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 / 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
42nd AGM



Managing
Committee &
Staff
Members



Managing
Committee &
JDD Agents



Audience
of
42nd AGM





JYOTHI

Co-op. Credit Society Ltd.

(Regd. No: BOM/RSR,1088A OF 1981)
102, Malhotra Chambers, 31/33, Police Court Lane,
Behind Handloom House, Fort, Mumbai - 400 001.
Tel.: 022 - 4961 1062, 91376 80554
Website: www.jyothicreditsociety.com
Email: jyothisoc@gmail.com



**Dedicated To Kindle Light In The Life Of Millions Through
Various Deposit Schemes And Advances**

RATE OF INTEREST ON FIXED DEPOSIT (W.E.F. 01.08.2024)	General Public	Senior Public
46 Days and above but less than 90 Days :	4.50%	4.50%
91 Days and above but less than 180 Days :	4.75%	4.75%
181 Days and above but less than 1 Year :	5.25%	5.75%
1 Year and above upto 400 Days :	7.00%	7.50%
For 401 Days to 500 Days :	7.50%	8.00%
501 Days and above :	7.00%	7.50%

LOANS AVAILABLE AT MODERATE INTEREST RATES VARIOUS LOAN SCHEMES :



Type of Loan	Loan Limit	Rate of Interest
Secured Loan :	Rs.35,00,000/-	12.5% to 13%
Housing Loan :	Rs.35,00,000/-	9.25% to 9.75%
Educational Loan :	Rs.10,00,000/-	9%
Gold Loan :	Rs.10,00,000/-	9.75% to 10%
Personal Loan :	Upto Rs. 2,00,000/-	14%
Personal Loan (Company Salary Dedn.) :	Upto Rs. 3,50,000/-	14%
Personal Loan (Medium Term):	Upto Rs. 50,000/-	13.5%
Personal Loan (Short Term):	Upto Rs. 20,000/-	13.5%

For Further Details Please Contact Society's Office.

Girish B. Salian
Chairman

P. Devadas L. Kulal
Vice Chairman

P. Shekhar Moolya
Secretary

Bharati P. Arkyan
Treasurer

- Kalyan Branch** : 302, Krishna Complex, Valipeer Road, Nr. Bhanu Sagar Cinema, Kalyan (W) 421301 * Tel. : 0251-2313811
- Borivali Branch** : Hari Om Plaza, Office No.111, 1st Floor, M. G. Road, Near S.T. Stand, Borivali (E), Mumbai - 400 066 * Tel. : 2891 3965, 91378 82519
- Navi Mumbai Branch**: Haware's Centurion, Shop No.S-07-14/15, Plot No. 88/91, Sector No.19A, Nerul, Near Seawood Rly. Station, Navi Mumbai - 400 706 * Tel.: 2771 1217
- Nallasopara Branch** : Shop No.9, New Yash C.H.S. Ltd., Yash Apartment, Chakradhar Nagar, Near Hanuman Nagar, Nallasopara (W), 401 203 * Tel. : 91379 46272
- Pune (Katraj) Branch** : Shop No.9, Tathe Complex, S.No. 42, Datta Nagar, Ambegaon, Katraj, Pune - 411 046. * Mob. : 86691 21861.