

AUDITED ANNUAL ACCOUNTS 2020-21



NATIONAL COOPERATIVE UNION OF INDIA



NATIONAL COOPERATIVE UNION OF INDIA

AUDITED ANNUAL ACCOUNTS

2020 - 2021

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M.K.R.J.& CO.

CHARTERED ACCOUNTANTS

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Mobile: +91 9818478173, 7976035244

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INDEPENDENT AUDITOR'S REPORT ON THE ACCOUNTS OF NATIONAL COOPERATIVE UNION OF INDIA 3, SIRI INSTITUTIONAL AREA, AUGUST KRANTI MARG NEW DELHI-110016

TO THE MEMBERS OF NATIONAL COOPERATIVE UNION OF INDIA

OPINION

We have audited the accompanying financial statements of National Cooperative Union of India ("the NCUI"), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Income and Expenditure with Receipt and Payment Account for the year then ended March 31, 2021 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis of opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by ICAI and generally accepted in India. 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 NCUI in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Management is responsible for preparation financial statement and includes maintenance of adequate accounting records in accordance with the Multi-State Cooperative Societies Rules, 2002 and the bye-laws of the Union for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the 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, Management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the applicable laws, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the entity's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account as specified in the Multi-State Cooperative Societies Rules, 2002 and the bye-laws of the Union, have been kept by the Union so far as appears from our examination of those books and returns adequate for the purpose of our audit have been received and relied upon, from branches/projects not visited by us.
3. The Balance Sheet, Income and Expenditure Account and Receipt and Payment Account referred to in this report are in agreement with the books of account.
4. In our opinion, there is no material impropriety or irregularity in the expenditure or in the realization of money due to the Multi State Cooperative Society. The step for recovery of money is required to be strengthened specifically from Multi State Cooperative Society Members.
5. The Balance Sheet and Income and Expenditure Account together with Receipt and Payment Account dealt with by this report have been prepared in accordance with the Accounting Standards (AS) issued by The Institute of Chartered Accountants of India except:
 - (i) In case of Education Fund and Membership fee, accounting is being done on cash basis. The said practice is not in conformity with the accounting policy of the Union and AS-9.
 - (ii) The service tax liability amounting to Rs. 47,51,233/- towards lease rent till 30.06.2017, is yet to be recovered from TRIFED (wholly owned by Govt. of India) and to be deposited with Govt. Department, causing non-compliance. Consequent to the implementation of GST w.e.f. 01.07.2017 TRIFED has also not paid GST on rent @ 18% w.e.f. July 2017 onwards till June 2019 Amount to Rs. 36,90,320/-. Therefore Liability of GST and Interest & penalty may arrive to NCUI totaling to Rs. 84,41,553/- (Eight Four Lakh Forty One Thousand Five Hundred Fifty Three Only).
 - (iii) In case of Corpus Fund for Cooperative Training & grants received for Junior Cooperative Training Centre and Expenditure thereof are being prepared and shown separately. The same have not been shown in consolidated Balance sheet of NCUI. This is not in accordance with accounting Standards 21.
6. Subject to our comments in Para 5 above and Note Nos. 1 to 13 of Schedule-C, Part-B to the extent determined or otherwise stated, in our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the Accounting Policies and Notes to Accounts give the information required by the Multi State Cooperative Societies Act, 2002 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - I. In case of the Balance Sheet, of the State of affairs of the Union as at 31st March, 2021 and
 - II. In the case of the Income and Expenditure Account, of the surplus for the year ended on that date.

For MKRJ & Co.

Chartered Accountants

Mukesh Kumar Jain

Partner

Membership No. 073972

FRN: 030311N

UDIN:21073972AAAAAW8546

Place: New Delhi

Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021
SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation

- a. The financial statements are prepared on accrual basis, as a going concern under the historical cost convention except otherwise stated, in accordance with the Generally Accepted Accounting Principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Multi State Cooperative Societies Act, 2002

2. Use of Estimates

- a. The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles, requires Management to make estimates and assumptions wherever necessary that affect the reported amount of assets, liabilities and contingent liabilities as on the date of the financial statements and the reported amount of revenue and expenses during the period. Difference between the actual results and estimates are recognised in the period, in which the results materialise.

3. Grants-in Aid

- a. Grants are accounted for on accrual basis when there is reasonable assurance that the grants will be received and the Society will comply with the conditions attached to them.
- b. Grants related to depreciable fixed assets are treated as deferred income which is recognised in the Statement of Income and Expenditure on a systematic and rational basis over the useful life of the asset.
- c. Grants related to revenue, unless received as compensation for expenses/losses, are recognized as revenue over the period to which these are related on the principle of matching costs to revenue.
- d. Grants in the form of non-monetary assets are accounted for at the acquisition cost or at nominal value if received free.

4. Cash and Cash Equivalents

- a. Cash and cash equivalents comprises cash in hand and balance in bank in current accounts and deposit accounts.

5. Property, Plant & Equipment

- a. Property, Plant & Equipment other than Land are stated at acquisition cost less accumulated depreciation / amortisation.
- b. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use
- c. Spares meeting the criteria of Property, Plant and Equipment i.e. Spares expected to be used for a period of more than twelve months are capitalized.

6. Expenditure incurred during Construction Period

- a. In respect of the new unit (NCUI Printing Press and Skill Development Centre, Noida), the indirect expenditure incurred during construction period up to the date of commencement of commercial use, which is attributable to the construction of the unit, is capitalised on proportionate basis.

7. Investments

- a. Investments are made as per clause (a) to (f) of section 64 of Multi- State Cooperative Societies Act, 2002
- b. Current Investments are carried at lower of cost and fair value.
- c. Long-term Investments are carried at cost. Decline, other than temporary, in the value of Long Term Investments is recognized in the Statement of Income and Expenditure and provided for.

8. Depreciation/Amortisation

- a. Depreciation on Property, Plant & Equipment is provided on Written Down Value Method in the manner prescribed in Section 32 of the Income Tax Act, 1961
- b. Value of leasehold land, other than those acquired under perpetual lease basis, is amortised over the period of lease.
- c. Leasehold buildings are fully depreciated over the period of lease and the useful life, whichever is lower.
- d. The GST component in the cost of Fixed Assets has not been included in the cost of Fixed Assets.

9. Revenue Recognition

- a. Contribution in Cooperative Education Fund as per Section 63 of the MSCS Act, 2002 and Membership Fee are accounted for on cash basis.
- b. Interest income is recognised on a time proportion basis except for impaired investments, which is recognised on realisation basis. Interest and other incomes from investments from earmarked funds are directly credited to the respective funds.
- c. Income from sale of scrap / salvage and waste material is recognised when sold

10. Employee Benefits

- a. Short Term Employee Benefits: Short Term Employee Benefits are recognised as an expense on an undiscounted basis in the Statement of Income and Expenditure of the year, in which the related service is rendered.
- b. Post Employment Benefits: The Employees' Gratuity Fund Scheme and Contributory Provident Fund Scheme are the Society's defined benefit and defined contribution plans respectively, which are funded by the Society and are managed by separate Trusts.
 - i. The present value of Society's obligations under Gratuity Scheme is determined on the basis of actuarial valuation at the year end and the fair value of plan assets is reduced from the gross obligations under Gratuity Scheme, to recognise the obligation on net basis.
 - ii. The contribution to Contributory Provident Fund is recognised as expense and is charged to the Statement of Profit and Loss.
- c. Long Term Employee Benefits: The liability for Leave Encashment / Compensated Absences, Long Service Award and expenses on Travel to Hometown on Superannuation is recognised on the basis of an actuarial valuation carried out at the year end.
- d. Gains and losses arising out of actuarial valuation are recognised in the Statement of Profit and Loss.

11. Expenditure of NCUI on Approved Activities

- a. 50% of the expenditure is born by the NCUI and 50% by Ministry of Agriculture, Department of Agriculture & Cooperation, Govt. of India.
- b. Transfers from and to respective funds are made after approval from concerned authorities. The transfer from Education fund is made after approval from Education Committee.

12. Operating Leases: Assets acquired on lease wherein a significant portion of the risks and rewards of ownership are retained by the lessors are classified as operating leases. Lease rentals paid for such leases are recognised as an expense on straight line basis over the term of lease.

13. Provisions

- a. Provisions are recognised for liabilities that can be measured by using a substantial degree of estimation, if:
 - a. the Society has a present obligation as a result of a past event;
 - b. a probable outflow of resources embodying economic benefits is expected to settle the obligation; and
 - c. the amount of the obligation can be reliably estimated.

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi

Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Consolidated Balance Sheet as at March 31, 2021

	INCOME	NOTES	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
I.	SOURCES OF FUNDS			
(1)	Capital			
	(a) Capital Accounts	1	3,00,39,61,346	2,76,24,77,381
	(b) Reserves & Surplus	2	4,37,19,564	(7,63,48,364)
(2)	Non-Current Liabilities			
	(a) Other Long Term Liabilities	3	11,86,19,396	12,09,97,499
	(b) Long Term Provisions	4	6,13,24,446	7,69,21,978
(3)	Current Liabilities			
	(a) Other Current Liabilities	5	9,06,95,874	10,73,22,239
	(b) Short Term Provisions	6	3,37,00,000	-
	Total		3,35,20,20,627	2,99,13,70,733
II.	APPLICATION OF FUNDS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment			
	i. Tangible Assets	7	5,59,55,695	6,10,99,992
	ii. Capital Work-in-Progress	8	8,18,03,681	3,40,32,595
	(b) Non-Current Investments	9	2,81,39,56,112	2,67,82,63,791
(2)	Current Assets			
	(a) Current Investments	10	9,52,22,546	-
	(b) Cash and Bank Balances	11	13,12,88,601	52,95,304
	(c) Short Term Loans and Advances	12	4,94,15,981	12,62,45,928
	(d) Other Current Assets	13	12,43,78,012	8,64,33,123
	Total		3,35,20,20,627	2,99,13,70,733

Significant Accounting Policies & Notes 1 to 15 form an integral part of the Financial Statements

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Consolidated Statement of Income and Expenditure for the year ended March 31, 2021

INCOME	NOTES	Amount (Rs.) FY 2020-21	Amount (Rs.) FY 2019-20
Membership Fee			
Annual Subscription No. 9 (i)		1,04,06,107	50,68,900
Admission Fee from New Members		8,000	-
Subscription of Journals			
The Cooperator		94,060	1,96,951
Indian Coop. Review		36,404	58,046
Income from Advertisement in Journals			
The Cooperator & Indian Cooperative Review		1,59,250	3,46,000
Interest Income			
FDR Accounts		4,07,33,393	4,94,10,196
Saving Accounts		5,88,821	10,45,628
Interest on Income Tax Refund		19,45,795	-
Grant received from Cooperative Education Fund		1,55,52,230	2,56,71,774
Other Incomes			
Amortisation of Lease Rent and other rental income		1,95,62,633	2,19,92,937
Sharing of Accommodation Charges		2,31,72,288	2,83,38,208
Miscellaneous receipts of Union		35,53,806	47,20,034
Receipt from Auditorium		26,15,300	92,37,651
Recovery of Common Service Expenses		1,68,56,388	67,75,432
Course Fee from paid Programs		3,21,604	26,18,443
Sale of Scrap Items		2,51,111	1,115
Sale of Tender Documents		20,500	60,980
TOTAL INCOME (A)		13,58,77,690	15,55,42,295
EXPENSES	NOTES	Amount (Rs.) FY 2020-21	Amount (Rs.) FY 2019-20
Publication Expenditure			
Staff Salaries		21,49,313	19,75,388
Printing of "The Cooperator"		6,36,720	9,64,600
Printing of "Indian Cooperative Review"		74,666	40,000
Postage		32,876	33,778
Expenditure on Approved Activities of Union	14	1,36,62,578	8,05,52,696
Legal and Professional Charges			
Legal Expenditure		10,02,365	31,10,332
Statutory Audit Fees		90,939	91,350
Depreciation and Amortisation Expense		54,88,942	21,72,623

Contd...

Contd...

EXPENSES	NOTES	Amount (Rs.) FY 2020-21	Amount (Rs.) FY 2019-20
Contribution to Statutory Funds			
Pension Fund		1,29,00,000	74,01,000
Provision for Leave Encashment		1,09,30,653	50,08,000
Meeting Expenses			
Sitting Fee to GC/EC Members		4,32,500	-
DA/TA to GC/EC Members		6,37,896	18,43,905
GC/EC Meeting Other Expenditure		5,13,447	10,33,263
Rent, Rates and Taxes			
Property Tax		14,55,583	14,58,893
DDA Rent		7,00,000	66,00,000
Other Expenditure of the Union			
Auditorium Expenditure		61,64,685	62,66,602
Bank Charges		11,971	8,180
Leave Encashment		36,04,864	-
Renovation of Office Building (Provision)		2,50,00,000	36,09,000
Employees Pension		3,40,14,526	2,25,23,887
Deficit of Hostel in Current Year		64,41,182	58,63,000
Deficit of Printing Press in Current Year		6,80,017	-
General Union Expenditure		1,42,075	1,92,777
Foreign Travel Expenditure		-	15,41,611
Foreign Delegation		-	9,660
Gratuity Expenses		20,15,175	-
Office Automation Expenses (Provision)		30,00,000	-
Insurance		-	37,668
Prepaid Insurance	-	15,212	-
Miscellaneous Expenditure		6,89,963	8,05,091
TOTAL EXPENSES (B)		13,24,72,935	15,31,58,519
SURPLUS/DEFICIT (A-B)		34,04,755	23,83,776

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 1 Capital Accounts

PARTICULARS	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
a. NCUI Corpus Fund		
Balance as at the beginning of the year	64,71,30,024	64,71,30,024
Less: Noida Building Fund (Reclassified as per Accounting for Government Grants AS-12)	(3,40,32,595)	-
	61,30,97,429	64,71,30,024
b. Cooperative Education Fund		
Balance as at the beginning of the year	2,11,04,09,395	1,80,56,17,209
Add: Liabilities written back (Fellowship Programme)	3,60,000	
Contribution received during the year (including unspent balance)	24,84,62,576	25,50,71,191
Interest received during the year	15,84,06,509	14,48,24,652
Amount Utilized for Education Development Programmes	(13,19,66,895)	(9,51,03,657)
	2,38,56,71,586	2,11,04,09,395
c. NCUI Fund for Coop. Edun. & Training		
Balance as at the beginning of the year	9,48,280	9,48,280
	9,48,280	9,48,280
d. Ch. Brahm Prakash Memorial Fund		
Balance as at the beginning of the year	39,89,682	19,86,033
Add: Interest credited during the year	2,54,370	
Add: Interest Accrued till date (Reclassified)		20,03,649
	42,44,052	39,89,682
TOTAL	3,00,39,61,346	2,76,24,77,381

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 2 Reserves & Surplus

PARTICULARS	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
a. Reserve & Surplus A/c	-	91,65,236
	-	91,65,236
b. Balance in Income and Expenditure A/c		
i. NCUI	80,97,679	(4,41,73,825)
ii. Printing Press	(1,98,56,004)	(1,76,15,096)
iii. Hostel	(2,97,30,547)	(2,61,08,454)
	(4,14,88,872)	(8,78,97,375)
c. Noida Building Fund		
Balance as at the beginning of the year	-	-
Add: Transferred from Corpus (Reclassified as per AS-12)*		
Refer note below	3,40,32,595	
Add: Additions to Noida Skill Development Centre	4,77,71,086	
	8,18,03,681	-
d. Surplus/Deficit of Current Year		
i. NCUI	1,05,25,954	82,46,776
ii. Printing Press	(6,80,017)	(22,40,908)
iii. Hostel	(64,41,182)	(36,22,093)
	34,04,755	23,83,775
TOTAL	4,37,19,564	(7,63,48,364)

Note: Grant of Rs. 4.78 Crores received from Cooperative Education Fund for construction of NCUI Printing Press and Skill Development Centre at Noida is treated as deferred income which shall be recognised in the Statement of Income and Expenditure on a systematic and rational basis over the useful life of the asset in accordance with para 8.4 of AS 12, Accounting for Government Grants. Previous year figures have also been reclassified.

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 3 Other Long Term Liabilities

PARTICULARS	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
Advance Lease Rent	11,86,19,396	12,09,97,499
	11,86,19,396	12,09,97,499

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

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FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 4 Long Term Provisions

PARTICULARS	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
a. Provision for Gratuity		
i. NCUI		
P.V. of Gratuity Obligations as per Actuarial Report	4,11,58,656	7,68,06,602
Less: Fair Value of Gratuity Planned Assets	(3,89,85,241)	-
	21,73,415	7,68,06,602
ii. Printing Press	-	1,15,376
b. DDA Rent 10% Provision	12,00,000	-
c. Provision for Pension	3,47,73,000	-
d. Provision for Leave Encashment	2,31,78,031	-
	6,13,24,446	7,69,21,978

Notes:

1. The society has established an approved gratuity trust viz. "NCUI Employees Group Gratuity Trust", the books of accounts of which are being maintained separately."
2. Fair Value of Gratuity Planned Assets represents the amount of funds at the disposal of the Gratuity Trust.
3. Amount in excess of Provision required as per Actuarial report for meeting gratuity obligations of the society has been written back to reserves during the FY 2020-21
4. Present Value of Pension Obligations as per Actuarial Report is Rs. 67.07 crores. However, due to non-availability of sufficient funds, provision for pension stands at Rs. 3.48 crores. Appropriate amounts shall be provided for as per availability of funds in future.
5. Provision for leave encashment has been created as per actuarial valuation report

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 5 Other Current Liabilities

PARTICULARS	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
1. NCUI		
a. Security Deposits (Refundable)		
Security Deposits from Contractors	99,29,099	69,28,115
Security Deposits from Others	39,82,763	40,03,333
EMD from Contractors	11,15,616	11,15,616
EMD from Others	1,70,906	1,70,906
	1,51,98,384	1,22,17,970
b. Payable to Employees	37,44,362	6,90,663
c. Sundry Creditors (All)		
Sundry Creditors (Employees)	4,647	-
Sundry Creditors (Contractors)	38,49,520	33,10,068
Sundry Creditors (Others)	52,53,055	35,47,813
	91,07,221	68,57,881
d. GST Output Liability	17,98,232	30,92,454
e. TDS Payable	1,28,594	1,71,366
f. Other Miscellaneous Current Liabilities	3,25,65,504	5,71,20,724
2. Cooperative Education Fund		
Fellowship Programmes	-	3,60,000
VAMNICOM, ICM's	2,21,582	2,21,582
State level Union & Society etc.	28,103	7,18,337
Payable to NCUI (Approved Activities)	2,77,04,404	2,56,71,775
	2,79,54,089	2,69,71,694
3. Printing Press	1,99,488	1,99,488
TOTAL	9,06,95,874	10,73,22,239

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 6 Short Term Provisions

PARTICULARS	Amount (Rs.) As at 31.03.2021	Amount (Rs.) As at 31.03.2020
Provision for Strengthening of Library & Computer Lab	17,00,000	-
Provision for Office Automation Expenses	30,00,000	-
Provision for Renovation of Auditorium	40,00,000	-
Provision for Renovation of Office Building	2,50,00,000	-
TOTAL	3,37,00,000	-

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
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Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA
Consolidated Financial Statements for the year ended March 31, 2021
Notes forming part of Financial Statements

Note - 7 Tangible Assets

1. NCUI

(Amount in Rs.)

S. No.	Particulars	Dep. Rate %	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
			Balance as on 31.03.2020	Acqd. before 30-Sep	Acqd. after 30-Sep	Balance as on 31.03.2021	Balance as on 31.03.202	During the year	Balance as on 31.03.2020	Balance as on 31.03.2021
1	Leased Land (Delhi)	-	5,47,942	-	-	5,47,942	-	-	5,47,942	5,47,942
2	Leased Land (NOIDA)	90 yrs	1,25,67,129	-	-	1,25,67,129	7,76,602	1,39,635	1,17,90,527	1,16,50,892
3	Boundary Wall in Noida	10.00%	17,87,697	-	-	17,87,697	2,56,553	1,53,114	15,31,144	13,78,030
4	Building Phase-I & II	10.00%	4,80,03,840	-	-	4,80,03,840	1,40,71,370	33,93,247	3,39,32,470	3,05,39,223
5	Furniture & Fixture	10.00%	42,83,150	50,600	-	43,33,750	34,92,917	84,083	7,90,233	7,56,750
6	Plant & Machinery	15.00%	3,19,40,023	1,25,400	-	3,20,65,423	2,23,74,365	14,53,659	2,38,28,024	95,65,658
7	Office Equipment	15.00%	19,33,436	1,95,088	-	21,28,524	9,23,823	1,80,705	11,04,528	10,23,996
8	Vehicles	15.00%	29,02,302	9,944	-	29,12,246	24,21,079	73,675	24,94,754	4,81,223
9	Books	40.00%	13,601	-	-	13,601	13,601	-	-	-
10	Video Conferencing Hardware	15.00%	-	-	-	1,44,319	-	10,824	10,824	1,33,495
11	Other dead stocks	-	1,19,04,777	-	-	1,19,04,777	1,19,04,777	-	-	-
	TOTAL		11,58,83,896	3,81,032	1,44,319	11,64,09,248	5,62,35,086	54,88,942	5,96,48,810	5,46,85,219
2.	Hostel									
S. No.	Particulars	Dep. Rate %	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
			Balance as on 31.03.2020	Acqd. before 30-Sep	Acqd. after 30-Sep	Balance as on 31.03.2020	Balance as on 31.03.2021	During the year	Balance as on 31.03.2020	Balance as on 31.03.2021
1	Furniture & Fixture	10.00%	21,24,364	1,650	-	21,26,014	11,86,667	93,935	9,37,697	8,45,412
2	Office Equipment	15.00%	8,10,191	-	-	8,10,191	3,42,302	70,183	4,67,889	3,97,706
	TOTAL		29,34,555	1,650	-	29,36,205	15,28,969	1,64,118	14,05,586	12,43,118
3.	Cooperative Education Fund									
S. No.	Particulars	Dep. Rate %	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
			Balance as on 31.03.2020	Acqd. before 30-Sep	Acqd. after 30-Sep	Balance as on 31.03.2020	Balance as on 31.03.2021	During the year	Balance as on 31.03.2020	Balance as on 31.03.2021
1	Computers	40.00%	-	-	-	-	-	18,238	45,596	27,358
	TOTAL		-	-	-	-	-	18,238	45,596	27,358

Contd...

Contd...

Note - 7 Tangible Assets (Summary)

S.No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	NCUI	5,46,85,219	5,96,48,810
2	Hostel	12,43,118	14,05,586
3	Coop. Education Fund	27,358	45,596
	TOTAL	5,59,55,695	6,10,99,992

Notes:

1. Depreciation has been applied as per the rates and method given in Section 32 of the Income Tax Act, 1961
2. Amortisation of the leasehold land at Noida has been charged to the Statement of Income and Expenditure.

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi

Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 8 Capital Work-in-Progress

Amount (Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
NCUI Printing Press and Skill Development Centre, Noida		
Balance as at the beginning of the year	3,40,32,595	-
Add: Additions during the year	4,77,71,086	3,40,32,595
Balance as at the end of the year	8,18,03,681	3,40,32,595

Note: Grant of Rs. 4.78 Crores received from Cooperative Education Fund for construction of NCUI Printing Press and Skill Development Centre at Noida is treated as deferred income which shall be recognised in the Statement of Income and Expenditure on a systematic and rational basis over the useful life of the asset in accordance with para 8.4 of AS 12, Accounting for Government Grants. Previous year figures have also been reclassified.

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi

Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 9 Non-Current Investments

Amount (Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
1. NCUI		
a. Corpus Fund		
DSCB -SB-24 (NCUI Corpus Fund) A/c	-	3,41,754
DSCB -SB-82 (NCUI) A/c	-	30,646
SBP -65270943179 (SB-5612(10005652753) (NCUI) A/c	-	86,10,126
Reserve Bank of India Bonds	9,86,00,000	9,86,00,000
Public Sector Banks	1,14,01,757	1,14,01,757
Govt. Financial Institutions	41,80,00,000	39,79,50,000
Scheduled Cooperative Banks	1,17,50,000	1,17,50,000
Add : Accrued Interest as on 31st March 2021	36,52,938	43,14,025
	54,34,04,695	53,29,98,307
b. Gratuity Fund		
SBI-38777368479	-	37,87,979
DSCB -SB-26 (NCUI Gratuity Fund) A/c	-	17,666
Govt. Financial Institutions	2,26,04,650	4,47,49,650
Scheduled Cooperative Banks	27,25,000	27,25,000
NCUI Employees Group Gratuity Trust	-	1,30,00,000
	2,53,29,650	6,42,80,295
c. NCUI Fund for Cooperative Education & Training		
DSCB-SB-151 (NCUI Fund Coop.Edu.Traing.) A/c		60,612
Public Sector Banks	21,00,000	19,54,206
Add : Accrued Interest as on 31st March 2021	73,299	73,299
	21,73,299	20,88,117
d. Ch. Brahm Parkash Memorial Fund		
Public Sector Banks	37,45,083	36,96,811
Add : Accrued Interest as on 31st March 2021	3,96,240	1,95,126
	41,41,323	38,91,937
e. Legal Fund NCUI		
Scheduled Cooperative Banks	9,59,858	8,96,829
Add : Accrued Interest as on 31st March 2021	-	31,601
	9,59,858	9,28,430
f. Other Investments		
Share Capital (COBI)	5,00,500	5,00,500
Share Capital (NAFFAC)	25,000	25,000
FDR SBI (Pledged with Post office)	3,000	3,000
	5,28,500	5,28,500

Contd...

Contd...

Note - 9 Non-Current Investments**Amount (Rs.)**

PARTICULARS	As at 31.03.2021	As at 31.03.2020
g. Short term Investments		
(now classified as Current Investments)		
FDR with SBI NCUI For Guarantee)		1,73,057
Add : Accrued Interest as on 31st March 2021		32,451
	-	2,05,508
	57,65,37,325	60,49,21,094
2. Cooperative Education Fund		
RBI Bonds	29,00,00,000	29,00,00,000
Public Sector Banks	10,69,25,677	19,63,42,374
Govt. Financial Institutions	1,70,96,50,000	1,41,96,50,000
Balance with Delhi State Coop. Bank		36,865
Balance with Cooperative Banks		2,75,89,962
Scheduled Cooperative Banks	11,29,00,000	11,29,00,000
Add : Accrued Interest as on 31st March 2021	1,79,43,110	2,68,23,496
	2,23,74,18,787	2,07,33,42,697
TOTAL	2,81,39,56,112	2,67,82,63,791

Notes :

- Investments that are readily realisable and are intended to be held for not more than one year are classified as Current Investments.
- Investments other than current investments are classified as Non-Current Investments.
- Previous year figures have been reclassified/regrouped to comply with requirements of AS-13.

Sd/-
Sandhya Kapoor
 Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
 Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
 Partner
 Membership No. 073972
 FRN: 030311N
 UDIN:21073972AAAAAW8546

Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA**Consolidated Financial Statements for the year ended March 31, 2021****Notes forming part of Financial Statements****Note - 10 Current Investments****Amount (Rs.)**

PARTICULARS	As at 31.03.2021	As at 31.03.2020
FDR with SBI (For Guarantee)	1,90,095	-
Short-term FDR with DSCB NCUI Fund	3,00,00,000	-
Short-term FDR with SBI NCUI Fund	6,50,00,000	-
Add : Accrued Interest as on 31st March 2021	32,451	-
	9,52,22,546	-

Note: Previous year figures have been reclassified/regrouped to comply with requirements of AS-13

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Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

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Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 11 Cash & Bank Balances

Amount (Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
1. Cash in hand		
(a) NCUI	44,218	22,994
(b) Printing Press	795	795
(c) Hostel	1,386	1,386
	46,399	25,175
2. Postage and Franking Machine		
(a) Stamps	375	351
(b) Franking Machine	2,33,783	1,62,156
	2,34,158	1,62,507
3. Bank Balances		
(a) NCUI		
State Bank of India, S/B-65129759243	2,09,139	6,67,307
State Bank of India, 65270940474 (C/A 6781)	3,61,699	9,73,820
State Bank of India, 65270943135 (S/b-10005652719)	38,39,548	1,07,912
Delhi State Coop. Bank A/c No. 1 (Hauz Khas Branch)	57,57,053	19,89,493
Syndicate Bank, Green Park Branch S/B No. 11982	2,58,150	2,51,867
HDFC Bank-SB-50100084003912	32,759	2,63,817
Corporation Bank-8106	1,03,333	99,716
Delhi State Coop. Bank - S/A-24	6,80,852	-
Delhi State Cooperative Bank S/A 82	30,646	-
State Bank of India S/A No. 65270943179	74,63,259	-
DSCB -SB-26 (NCUI Gratuity Fund) A/c	9,13,424	-
Saving A/c No. 151 with Delhi State Coop. Banks	62,452	-
	1,97,12,313	43,53,933
(b) Printing Press		
Delhi State Coop. Bank C/A-5	82,831	80,645
Delhi State Coop. Bank C/A-147	1,10,923	1,07,772
	1,93,754	1,88,417
(c) Hostel		
Delhi State Coop. Bank S/B- 99 A/c	61,289	5,65,273
	61,289	5,65,273

Contd...

Contd...

Note - 11 Cash & Bank Balances

Amount (Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(d) Cooperative Education Fund		
Balance with Delhi State Coop. Bank	37,865	-
Balance with Cooperative Banks	10,88,303	-
Balance with State Bank of India	10,99,14,520	-
	11,10,40,687	-
TOTAL	13,12,88,601	52,95,304

Sd/-
Sandhya Kapoor
 Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
 Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
 Partner
 Membership No. 073972
 FRN: 030311N
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Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 12 Short Term Loans & Advances

Amount (Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
1. NCUI		
a. Security & Other Deposits	14,51,352	14,51,352
b. Imprest with Education Field Projects	(5,33,954)	36,37,894
c. Advances to Employees	6,57,287	7,63,843
d. Advances to Contractors	1,97,349	1,97,349
e. Advances to Others	8,36,036	9,86,036
f. Recoverable from CEF (Reclassified as Other Current Assets)	-	2,56,71,774
g. GST Input (Reclassified as Other Current Assets)	-	52,82,394
h. TDS Recoverable (Reclassified as Other Current Assets)	-	2,04,08,439
i. Other Short Term Loans and Advances	7,75,000	28,83,344
	33,83,070	6,12,82,424
2. Printing Press		
a. Security & Other Deposits	14,260	14,260
b. Sundry Debtors Less: Provision (Reclassified)	-	9,06,055
	14,260	9,20,315
3. CEF		
a. Security & Other Deposits	1,000	1,000
b. Bills pending for adjustment	4,59,67,258	4,79,02,204
c. TDS Recoverable (Reclassified as Other Current Assets)	-	1,60,89,592
	4,59,68,258	6,39,92,796
4. Hostel (Staff Advances)	50,393	50,393
TOTAL	4,94,15,981	12,62,45,928

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 13 Other Current Assets

Amount (Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
1. NCUI		
Grant-In-Aid Recoverable	-	2,50,50,000
Recoverable from CEF (Reclassified from Short Term Loans)	2,77,04,404	-
GST Input Tax Credit (Reclassified)	74,00,025	-
TDS Recoverable (Reclassified)	93,29,515	-
Water, Electricity & Common Service Exp Recoverable	3,46,50,402	2,92,26,888
Sharing of Accommodation Charges Recoverable	3,35,38,878	4,11,13,680
Other Amounts Recoverable (Reclassified)	6,35,593	-
<i>Less: Provision for Doubtful Recoveries</i>	(89,57,445)	(89,57,445)
	10,43,01,372	8,64,33,123
2. Printing Press		
Sundry Debtors Less Provision	9,06,055	-
(Reclassified from Short Term Advances)		
	9,06,055	-
3. Cooperative Education Fund		
TDS Recoverable (Reclassified from Short Term Advances)	1,91,70,584	-
	1,91,70,584	-
TOTAL	12,43,78,012	8,64,33,123

Sd/-
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Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

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Partner
Membership No. 073972
FRN: 030311N
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Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 14 Expenditure on Approved Activities of Union Amount (Rs.)

PARTICULARS	FY 2020-21	FY 2019-20
(I) Monitoring of Cooperative Education Programme	48,41,874	47,75,946
(ii) Cooperative Education for Women & Youth	6,21,360	33,99,820
(iii) Computer Data Bank and IT	46,86,729	57,51,557
(iv) General Cooperative Policy and Programme	8,85,665	11,22,447
(v) Guidance for Agricultural Coopertaive	23,81,425	59,60,610
(vi) General Promotional Activities and Library & Audio Visual	10,82,479	25,28,441
(vii) Coopertive Publicity and Public Relation	18,80,780	11,58,074
(viii) Hindi Cell	17,02,165	37,67,622
(ix) International Cooperative Trade Cell	36,89,295	12,18,079
(x) International Cooperative Relation	33,71,470	33,63,428
(xi) Common Services		
(a) Administration	2,55,41,745	3,83,26,954
(b) Finance and Accounts	41,37,159	33,43,410
(c) Coordination	1,72,86,297	15,38,718
(d) Maintenance of Vehicle and Running Exp.	4,33,334	4,44,937
(e) Maintenance of Building	45,605	3,24,734
(f) Water, Electricity and Lease of Land	9,86,485	15,39,451
(g) Telephone & Postage	1,07,286	2,18,313
(h) Stationary and Printing	2,68,472	1,88,101
(i) Contigencies (Misc.)	8,56,541	8,98,582
(j) Repair & Renewal	8,15,912	6,83,482
	7,56,22,078	8,05,52,706
<i>Less: Grants-in-aid Received from MoA&FW, GOI</i>	(6,19,59,500)	-
NCUI Share of total expenditure	1,36,62,578	8,05,52,706

Sd/-
Sandhya Kapoor
 Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
 Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

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Sd/-
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 Partner
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 FRN: 030311N
 UDIN:21073972AAAAAW8546

Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Consolidated Financial Statements for the year ended March 31, 2021

Notes forming part of Financial Statements

Note - 15 Expenditure of Member Education Programmes through Cooperative Education Field Projects

Amount (Rs.)

PARTICULARS	FY 2020-21	FY 2019-20
1 Salary and other allowances of Project Staff (Other than North East)	4,24,28,678	3,33,06,485
2 Salary and other allowances of Project Staff (North-East)	91,91,428	76,52,113
3 Traveling of Projects (Other Than North-East)	-	2,12,517
4 Traveling of Projects (North-East)	-	15,472
5 Stationary/Postage (Other Than North-East)	3,26,498	3,10,299
6 Stationary/Postage (North-East)	86,008	27,387
7 Contingencies (Other Than North-East)	2,05,793	4,82,012
8 Contingencies (North-East)	27,706	8,982
TOTAL	5,22,66,111	4,20,15,267
<i>Less: Grant-in-aid received From the Min. of A&FW, GOI</i>	(4,51,32,500)	(2,50,50,000)
Amount met from Cooperative Education Fund	71,33,611	1,69,65,267

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi

Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Separate Financial Statements for the year ended March 31, 2021 Balance Sheet of National Cooperative Printing Press as at 31.03.2021

Amount (Rs.)

LIABILITIES	FY 2020-21	FY 2019-20
Gratuity Fund		
Balance as at the beginning of the year		1,11,681
Add: Contribution for the year		7,93,218
Less: Paid during the year		-7,93,218
Add: Intt. Received on Gratuity S/A	3,269	3,695
	3,269	1,15,376
Current Liabilities & Provisions		
Ex- Employees payable A/c	1,99,488	1,99,488
	1,99,488	1,99,488
Imprest from NCUI Account	2,14,51,397	2,06,50,667
TOTAL LIABILITIES	2,16,54,154	2,09,65,531
ASSETS	FY 2020-21	FY 2019-20
Current Assets Loan & Advances		
Sundry Debtors	11,22,334	11,22,334
Less: Provision for Bad Debts	(2,16,279)	(2,16,279)
	9,06,055	9,06,055
Cash & Bank Balance		
Cash in Hand	795	795
DSC Bank Current A/c No. 5	82,831	80,645
DSC Bank Gratuity Fund A/c no. 147	1,10,923	1,07,772
	1,94,549	1,89,212
Loan & Advances		
Security Deposit with DESU	7,760	7,760
Security Deposit with Sales Tax	500	500
Security Deposit with IFFCO	1,000	1,000
Security NCDC	5,000	5,000
	14,260	14,260

Contd...

Contd...

	Amount (Rs.)	
LIABILITIES	FY 2020-21	FY 2019-20
Income & Expenditure Account		
Balance as at the beginning of the year	1,98,56,004	1,76,14,752
Add: Deficit of Current Year	6,83,286	22,41,252
	2,05,39,290	1,98,56,004
TOTAL ASSETS	2,16,54,154	2,09,65,531

Sd/-
Sandhya Kapoor
 Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
 Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
 Partner
 Membership No. 073972
 FRN: 030311N
 UDIN:21073972AAAAAW8546

Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Separate Financial Statements for the year ended March 31, 2021 Income and Expenditure Statement of National Cooperative Printing Press for the year ended 31.03.2021

Amount (Rs.)

INCOME	FY 2020-21	FY 2019-20
Intt. Received on Gratuity S/A	3,269	
	3,269	-
EXPENSES	FY 2020-21	FY 2019-20
Wages	6,49,798	13,98,189
Bonus	6,908	13,816
Gratuity Expenditure	-	7,93,218
Food Subsidy	5,100	5,700
Medical Allowance	21,250	23,750
Misc. Exp.	-	6,029
Bank Charges	236	239
Postage Charges	-	317
Less: Misc. Receipt	(6)	(6)
Total Expenditure	6,83,286	22,41,252
Surplus/(Deficit)	(6,80,017)	(22,41,252)

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Separate Financial Statements for the year ended March 31, 2021

Balance Sheet of NCCE Hostel as at 31.03.2021

Amount (Rs.)

LIABILITIES	As at 31.03.2021	As at 31.03.2020
NCUI Account	3,75,27,915	3,17,53,185
	3,75,27,915	3,17,53,185
ASSETS	As at 31.03.2021	As at 31.03.2020
Fixed Assets	12,43,118	14,05,586
Cash in hand	1,386	1,386
Bank Balance DSC Bank SB 99	61,289	5,65,273
Staff Advances Net of Provision	50,393	50,393
Hostel Development Fund		
Balance as at the beginning of the year	2,97,30,547	2,61,08,454
Add: Deficit of Current Year	64,41,182	36,22,093
	3,75,27,915	3,17,53,185

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Separate Financial Statements for the year ended March 31, 2021 Income and Expenditure Statement of NCCE Hostel for the year ended 31.03.2021

Amount (Rs.)

INCOME	FY 2020-21	FY 2019-20
Hostel Receipts	7,28,600	57,55,600
Interest on Bank Accounts	21,316	
	7,49,916	57,55,600
EXPENSES	FY 2020-21	FY 2019-20
Repair & Maintenance	1,43,805	3,22,431
Salary Wages & other allowance, OTA	55,60,220	54,54,841
Washing Charges	10,813	48,919
Telephone Charges	21,792	-
Newspaper Charges	2,950	2,980
Purchase of Consumable Items	1,18,268	1,79,279
Conveyance	9,308	54,954
Water Charges	6,39,508	13,72,571
Misc Expenditure	2,000	23,126
Electricity Charges	5,18,316	17,21,050
Depreciation on Furniture & Fixture	93,935	1,34,112
Depreciation on Office Equipment	70,183	38,484
Bank Charges	-	3,068
Printing / Stationery	-	21,878
	71,91,098	93,77,693
Surplus/(Deficit)	(64,41,182)	(36,22,093)

Sd/-
Sandhya Kapoor
Director (Finance)

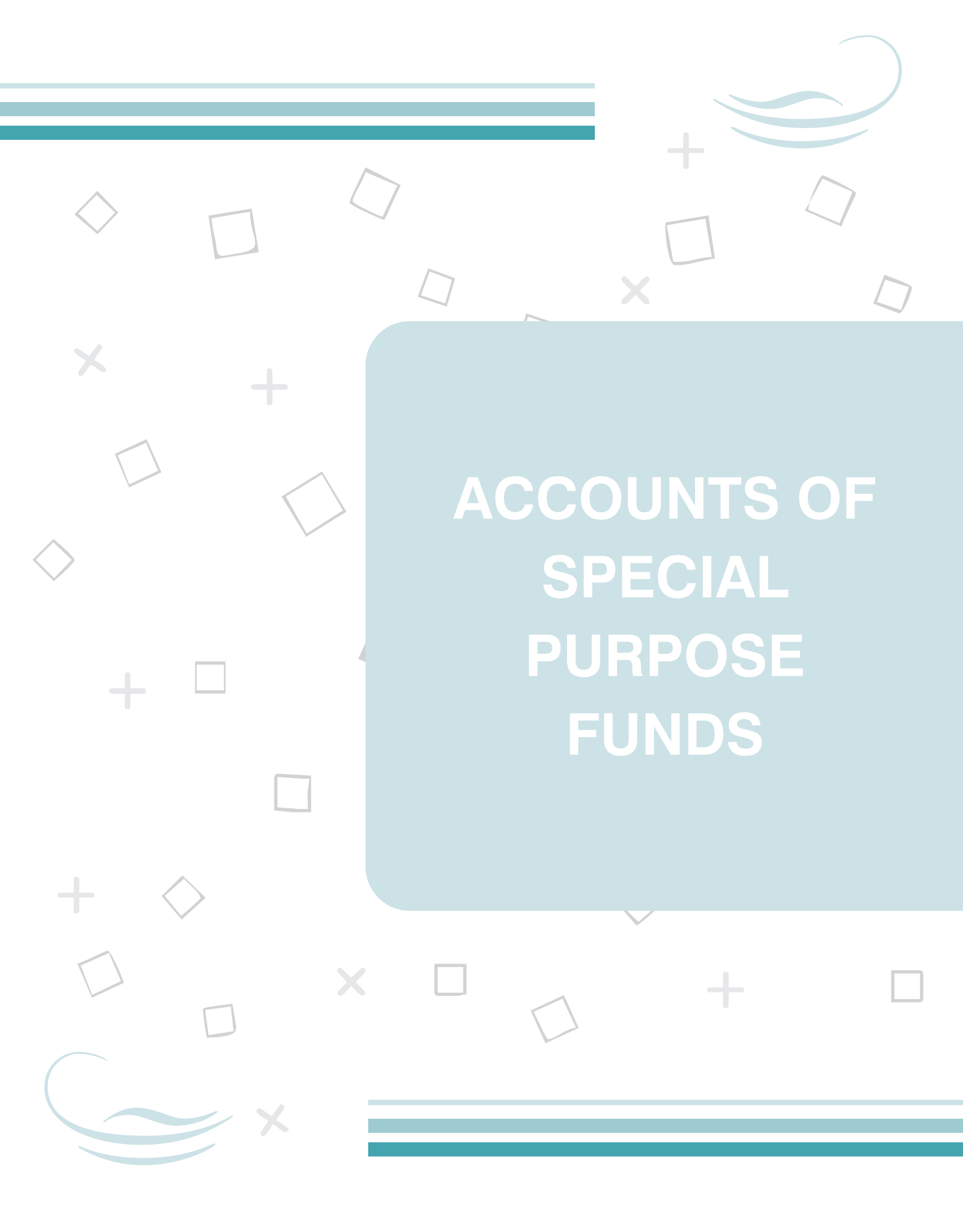
Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021



ACCOUNTS OF SPECIAL PURPOSE FUNDS

NATIONAL COOPERATIVE UNION OF INDIA

Separate Financial Statements for the year ended March 31, 2021

Balance Sheet of Cooperative Education Fund as at 31.03.2021

Amount (Rs.)

LIABILITIES	As at 31.03.2021	As at 31.03.2020
Cooperative Education Fund		
As per last year	2,11,04,09,395	1,80,56,17,209
Add: Liabilities derecognised (Fellowship Prog)	3,60,000	
Statutory Receipt from Multi-State	24,84,62,576	25,50,71,191
Cooperative Societies		
Interest Received on FDRs etc.	15,84,06,509	14,48,24,652
	2,51,76,38,480	2,20,55,13,052
Less: Expenditure	(13,19,66,895)	(9,51,03,657)
	2,38,56,71,586	2,11,04,09,395
Current Liabilities		
Fellowship Programme	-	3,60,000
VAMNICOM, ICM's	2,21,582	2,21,582
State level Union & Society etc.	28,103	7,18,337
Payable to NCUI (Approved Activities)	2,77,04,404	2,56,71,775
	2,79,54,089	2,69,71,693
TOTAL LIABILITIES	2,41,36,25,675	2,13,73,81,089
ASSETS	As at 31.03.2021	As at 31.03.2020
Fixed Assets		
Computer & Office Equipment	27,358	45,596
Investments		
RBI Bond	29,00,00,000	29,00,00,000
Govt. Financial Institutions	1,70,96,50,000	1,41,96,50,000
Public Sector Banks	10,69,25,677	19,63,42,374
Scheduled Cooperative Banks	11,29,00,000	11,29,00,000
Current Assets		
Balance with Delhi State Coop. Bank	37,865	36,865
Balance with Cooperative Bank	10,88,303	2,75,89,962
Balance with State Bank of India (Cheque in hand)	10,99,14,520	
Accrued Interest	1,79,43,110	2,68,23,496
Security Deposited with MTNL	1,000	1,000

Contd...

Contd...

Amount (Rs.)

ASSETS	As at 31.03.2021	As at 31.03.2020
Short-term Loans & Advances		
Grants given to Unions etc.	4,59,67,258	4,79,02,204
(bills yet to be adjusted)		
TDS Recoverable	1,91,70,584	1,60,89,592
TOTAL ASSETS	2,41,36,25,675	2,13,73,81,089

Sd/-
Sandhya Kapoor
 Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
 Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
 Partner
 Membership No. 073972
 FRN: 030311N
 UDIN:21073972AAAAAW8546

Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA
Expenditure Statement of Cooperative Education Fund
for the year ended 31.03.2021

PARTICULARS	Amount (Rs.)	
	FY 2020-21	FY 2019-20
Salary & other establishment expenses	71,79,975	60,42,625
Approved Activities for NCUI including UDS Projects	2,90,13,832	1,73,88,767
NCUI Noida Building Construction	4,77,71,086	3,40,32,595
Expenditure of UDS Projects met through CEF	71,33,611	-
Programmes through CICTAB	5,00,000	2,81,890
Computer Data Bank & Publication of Profile	2,17,097	6,41,834
NCCE Training Programme	1,63,12,951	2,53,54,682
Payment NCUI for Auditorium	40,00,000	-
Strengthening of Library & Computer Lab	31,84,373	-
NAFFAC Documentary Film Production	14,81,243	-
National Level Conferences/Seminars others	12,90,939	8,05,762
SCU/JCTc Streng. Programme	16,46,615	9,24,880
Skill Development Programme	39,87,810	20,79,924
Skill Development Programme (NE)	16,57,972	2,29,550
State Level Seminar (North-East)	82,410	1,84,803
State level Seminar/Conf./Training Programme	22,54,219	27,20,741
Study Visits through Unions	9,45,039	12,48,198
Fellowship to Students through VAMNICOM	3,80,000	1,90,000
Training Programme (Women)	10,68,179	9,06,210
Teaching & Trainers Training Programme	18,26,026	20,32,246
Bank Charges	15,280	8,553
Depreciation	18,238	30,398
Total	13,19,66,895	9,51,03,657

Sd/-
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As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

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Mukesh Kumar Jain
 Partner
 Membership No. 073972
 FRN: 030311N
 UDIN:21073972AAAAAW8546

Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Details of Investment of "Cooperative Education Fund" as on March, 2021

Name of Bank / Organisation	Principal Amt. (Rs.)	Accrued Interest (Rs.)	Total (Rs.)
Reserve Bank of India 8% Taxable Bond	29,00,00,000	38,13,699	29,38,13,699
Public Sector Banks	10,69,25,677	4,944	10,69,30,621
Govt. Financial Institutions	1709650000	1,34,12,219	1,72,30,62,219
Scheduled Cooperative Banks	11,29,00,000	7,12,248	11,36,12,248
Total	2,21,94,75,677	1,79,43,110	2,23,74,18,787

Sd/-
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As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Corpus Fund for Cooperative Training Balance Sheet as at 31st March, 2021

Amount (Rs.)

As at 31.03.2020	Liabilities	As at 31.03.2021	As at 31.03.2020	Assets	As at 31.03.2021
	Corpus Fund			Investments	
1,00,00,00,000	From NCUI	1,00,00,00,000	4,01,12,34,580	FDRs/RBI Bonds (As per list enclosed)	4,07,04,26,638
1,00,00,00,000	From Ministry of Agriculture	1,00,00,00,000			
				Current Assets	
			4,32,32,439	Accrued Interest	3,82,43,887
			2,29,82,658	TDS recoverable	2,09,08,876
				FDR State Bank of India	12,92,35,483
				Cash & Bank Balance	
	Excess of Income over Exp.		1,40,507	Balance with Delhi State Cooperative Bank	1,44,651
2,07,76,30,002	Opening Balance	2,07,76,30,002			
	Add : current year surplus	31,21,62,396	39,818	Balance with State Bank of India	13,08,32,862
4,07,76,30,002	Total	4,38,97,92,397	4,07,76,30,002	Total	4,38,97,92,397

Sd/-
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As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
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Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Corpus Fund for Cooperative Training Income and Expenditure Statement for the year ended 31st March, 2021

FY 2019-20	Expenditure	FY 2020-21	FY 2019-20	Income	FY 2020-21
926	Bank Charges	738	30,13,71,054	Interest on Investment	31,19,48,856
30,16,22,139	Excess of Income over Exp.	31,21,62,396	2,52,011	Interest on Saving Bank A/c	2,14,277
30,16,23,065	Total	31,21,63,133	30,16,23,065	Total	31,21,63,133

Sd/-
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As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

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Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Detail of Investments of Corpus Fund for Cooperative Training as on 31.3.2021

Name of Bank / Organisation	Principal Amt. (Rs.)	Accrued Interest (Rs.)	Total (Rs.)
Reserve Bank of India 8% Taxable Bond	1,14,03,00,000	1,49,95,726	1,15,52,95,726
Public Sector Banks	15,50,18,629	15,75,600	15,65,94,229
Govt. Financial Institutions	2,73,19,60,000	2,02,64,846	2,75,22,24,846
Scheduled Cooperative Banks	9,14,31,977	10,09,508	9,24,41,485
Jawahar Lal Nehru Cooperative International Institute (Public Sector Banks)	8,09,51,515	3,98,207	8,13,49,722
Total	4,19,96,62,121	3,82,43,887	4,23,79,06,008

Sd/-
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As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

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Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Corpus Fund for Cooperative Training Statement of Receipts & Payments for the year ended 31st March, 2021

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Opening Balance			
Cash	Nil		
State Bank of India	39,818	Investment of FDR's etc.	78,73,00,000
DSCB	1,40,507		
		Bank charges	738
Amount received on maturity of FDR's	60,72,37,192	TDS Recoverable	70,64,681
Interest received on FDR's & S/b A/c	26,16,34,502		
		Closing Balance	
Accrued Interest & TDS Recoverable	5,62,90,913	State Bank of India	13,08,32,862
		Delhi State Cooperative Bank	1,44,651
Total	92,53,42,932	Total	92,53,42,932

Sd/-
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Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

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Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA
Junior Cooperative Training Centre (J.C.T.C.)
Balance Sheet as at 31st March, 2021

Amount (Rs.)

As at 31.03.2020	Liabilities	As at 31.03.2021	As at 31.03.2020	Assets	As at 31.03.2021
44,64,273	Reserve & Surplus	38,30,660	1,28,10,825	Balance with SBI	1,12,88,960
79,50,950	Outstanding Liabilities (Various Organisations)	74,58,300			
3,95,602	Surplus of Income Over Exp.				
1,28,10,825		1,12,88,960	1,28,10,825		1,12,88,960

Sd/-
Sandhya Kapoor
 Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
 Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
 Partner
 Membership No. 073972
 FRN: 030311N
 UDIN:21073972AAAAAW8546

Place: New Delhi
 Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Junior Cooperative Training Centre (J.C.T.C.)

Income and Expenditure Statement for the year ended 31st March, 2021

Amount (Rs.)

FY 2019-20	Expenditure	FY 2020-21	FY 2019-20	Income	FY 2020-21
				Grants-in-Aid (Non-NE)	94,69,000
	Expenditure on Training Programmes	8,53,023			
	Bank Charges	620			
			3,95,602	Int. on Bank balance	3,51,990
3,95,602	Excess of Income over Expenditure	89,67,348			
3,95,602	Total	98,20,990	3,95,602	Total	98,20,990

Sd/-
Sandhya Kapoor
Director (Finance)

Sd/-
Dr. Sudhir Mahajan, IAS (Retd.)
Chief Executive

As per our separate Audit Report of even date on the consolidated accounts

For MKRJ & Co., Chartered Accountants

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
FRN: 030311N
UDIN:21073972AAAAAW8546

Place: New Delhi
Date: 04/08/2021

NATIONAL COOPERATIVE UNION OF INDIA

Compliance Report

	Statutory Auditors Observations	Compliance by NCUI
1.	In case of Education Fund and Membership, accounting is being done on cash basis. The said practice is not in conformity with the accounting policy of the Union and AS-9.2.	In case of Education Fund a separate audit is being conducted by the auditors appointed by the Central Registrar in that respect. However, it is to say that the contributions @1% of the profit can be ascertained only after auditing of the accounts and adoption of the same by the respective General Body Meeting. Due to non-availability of profit and loss A/c of the Multi-State Cooperative Societies, it is not possible to identify the estimated receipts on accrual basis. In case of membership subscription the amounts were being received on the basis of fixed amount as well as some percentage basis on profits of the member organisations and hence the suggestion of the auditors cannot be implemented. However efforts are being made for the recovery @1% of the profits from the multistate cooperative societies.
2.	The service tax liability amounting to Rs. 47,51,233/- towards lease rent till 30.06.2017, is yet to be recovered from TRIFED (wholly owned by Govt. of India) and to be deposited with Govt. Department, causing non-compliance. Consequent to the implementation of GST w.e.f. 01.07.2017 TRIFED has also not paid GST on rent @ 18% w.e.f. July 2017 onwards till June 2019 Amount to Rs. 36,90,320/-. Therefore Liability of GST and Interest & penalty may arrive to NCUI totaling to Rs. 84,41,553/- (Eight Four Lakh Forty One Thousand Five Hundred Fifty Three Only).	As and when the amount is received from TRIFED (wholly owned by Govt. of India) the same will be deposited with Govt. Authorities. However, TRIFED has vacated NCUI premises w.e.f. 10.04.2021. The follow up with TRIFED for recovery of the same are being made.
3.	In case of Corpus Fund for Cooperative Training & grants received for Junior Cooperative Training Centre and Expenditure thereof are being prepared and shown separately. The same have not been shown in consolidated Balance sheet of NCUI. This is not in accordance with accounting Standards 21.	Shown separately as Directed by the Ministry.

NATIONAL COOPERATIVE UNION OF INDIA

Status of Membership Subscription under Bye-Law No. 9(i) as on 1st April 2020 to 31.03.2021

Amount (Rs.)

Category	S. No.	Particulars	Amt. Due for P/Y	Amt. Due for C/Y (2020-21)	Total Amount Due	Amt. Recd. During the C/Y (2020-21)	Balance Amount
1	1	National level Coop. Business Societies / Federations / Associations	11,80,000	7,00,000	18,80,000	(13,30,000)	5,50,000
2	2	National level Coop. Non-Business Federation/Association	4,04,000	3,20,000	7,24,000	(7,24,000)	-
3	3	State Cooperative Unions and Union Territories	7,10,600	7,65,000	14,75,600	(12,37,100)	2,38,500
4	4	State Urban Cooperative Banks and Credit Associations	5,36,500	2,80,000	8,16,500	(1,32,500)	6,84,000
5(i)	5	State level Business Federations / Societies including those of Union Territories (State Coop. Marketing Societies)	20,44,500	7,40,000	27,84,500	(13,03,000)	14,81,500
5(ii)	6	State level Business Federations/Societies including those of Union Territories (State Cooperative Banks)	7,20,000	7,80,000	15,00,000	(7,00,000)	8,00,000
5(ii)	7	State level Business Federations/Societies including those of Union Territories (State Cooperative Land Development Bank)	6,45,000	3,40,000	9,85,000	(3,70,000)	6,15,000
5(iv)	8	State level Business Federations/Societies including those of Union Territories (State Coop. Consumers Federation)	10,53,000	2,60,000	13,13,000	(4,53,000)	8,60,000
5(v)	9	State level Business Federations/Societies including those of Union Territories (State Cooperative Housing Finance Societies)	1,75,000	2,00,000	3,75,000	(2,22,500)	1,52,500
5(vi)	10	Other State Cooperative Business Federations (Dairy / Milk Marketing Federations)	3,22,500	1,80,000	5,02,500	(2,60,000)	2,42,500
5(vii)	11	State level Business Federation (Handloom / Industrial)	7,35,000	2,20,000	9,55,000	(7,02,500)	2,52,500
5(viii)	12	State level Business Federation (Sugar / Cane Federations)	2,12,500	60,000	2,72,500	(20,000)	2,52,500

Contd...

Contd...		Amount (Rs.)					
Category	S. No.	Particulars	Amt. Due for P/Y	Amt. Due for C/Y (2020-21)	Total Amount Due	Amt. Recd. During the C/Y (2020-21)	Balance Amount
5(ix)	13	State level Business Federation (Spinning Mills Federations)	4,60,000	1,20,000	5,80,000	(1,85,000)	3,95,000
5(x)	14	Others Business Federation (Miscellaneous)	9,87,500	2,80,000	12,67,500	-	12,67,500
6	15	State level Non-Business Federation (State Cooperative Banks Associations)	3,63,750	2,40,000	6,03,750	(4,70,000)	1,33,750
7	16	State Tribal Development Cooperative Corporations	95,000	40,000	1,35,000	(95,000)	40,000
8(I)	17	(1) Scheduled Urban Coop. Banks registered under Multistate Coop. Societies Act.	3,80,500	3,30,000	7,10,500	(1,55,000)	5,55,500
8(II)	18	(2.) Multi State Cooperative Societies not included above including non scheduled urban Coop. Banks	33,50,000	18,20,000	51,70,000	(17,12,500)	34,57,500
		TOTAL	1,43,75,350	76,75,000	2,20,50,350	(1,00,72,100)	1,19,78,250
		Applied New Membership	(2,05,000)	-	-	(49,000)	(2,54,000)
			1,41,70,350	76,75,000	2,20,50,350	(1,01,21,100)	1,17,24,250



NATIONAL COOPERATIVE UNION OF INDIA