

## **MINUTES OF GBM DATED 29.09.2024 - GS AOA**

BOM of GS-AOA had decided in their meeting dtd. 22.09.2024 to call Annual General Body Meeting (GBM) of Gaur Saundaryam Apartment Owners Association (GS-AOA) on 29.09.2024 (Sunday) in Banquet Hall, Gaur Saundaryam, Noida Extn., Gautam Budh Nagar, at 10:00 AM, with objective to share updates/ developments about society and on MOT/ handover.

### **ATTENDEES:**

A total of **152** owners/ co-owners were present in this meeting, including 10 Board members of GS-AOA.

### **WELCOME ADDRESS:**

Shri R K Gupta, President GS-AOA, extended a warm welcome to all the residents present and outlined the agenda for the meeting. He encouraged attendees to note down any queries or suggestions for discussion and clarification during the proceedings. With that, the meeting was officially called to order.

### **BOARD MEMBERS REPORT & UPDATES:**

Shri Ashish Singh, Secretary, provided comprehensive updates as per the agenda points and highlighted key points regarding the Memorandum of Transfer (MOT) process. The main highlights were as follows:

1. The 3<sup>rd</sup> GBM was called on 03.03.2024, and its minutes were circulated among members on 09.03.2024. The secretary read out the major points of the minutes, and the house had approved the same.
2. Audited financials for the FY-2023-24 were presented with Annexures by Mr. B.K. Bansal, Treasurer and related queries of residents were answered. Same was circulated to residents through mail and copy of said audited financials with all annexes is attached (Refer Annexure-1).
3. Provisional Income/ Expenditure for period 01.04.24 to 31.08.24 were also presented with Annexures by Mr. B.K. Bansal, Treasurer and related queries of residents were answered. Same was circulated to residents through mail and copy of above with all annexes is attached (Refer Annexure-2).

Other points related to Procurement Power and financial transaction limits were also presented as below:

**a) Procurement Power limits:**

- i) Upto 25000/- On the basis of Single Quote. Budgetary quotes to be cross checked with market rates, earlier executed database, past records, etc
- ii) 25000/- to Rs. 10 Lakhs – On the basis of three quotes; may proceed on two quotes based on limited vendors for specific items or beyond defined time limit. Budgetary quotes to be cross checked with market rates, earlier executed database, past records, etc.
- iii) 10 Lakhs above – Tender to be floated. Procurement Procedure of PSU's to be followed.

**b) Transaction Limits for Internet Banking and Cheques:** (AOA have accounts in two Banks – ICICI and IDFC)

- iv) Upto 1 Lakh – Treasurer and President OR Secretary
- v) Above 1 Lakh – Treasurer, Secretary and President (all three)

**4. UPDATES ON MOT Related Points:**

Secretary informed that society has been handed over from Builder in Jan'24 after signing of MOT after marathon negotiations, which went for 08 months. The updates on the following major MOT points are as under:

- a) **IFMS:** The IFMS Details are mentioned in below Table. The total IFMS amount received till date had been kept in term deposit with IDFC Bank. For rest of the IFMS and reconciliation amount works out to be INR 52.61 Lakhs for which Gaur has committed to return before 31.10.2024. Two Meetings were held with Gaursons in their Corporate Office regarding the same.

<b>Particulars</b>	<b>Amount in Lakh</b>
IFMS to be Received - (Residential)	955.42
IFMS to be Received - (Convenient shops)	40.35
AOA member ship Fees	20.63
<b>Total Amount of IFMS + AOA Member Fee</b>	<b>1016.40</b>
Less : Security PVNL*	-103.32
Less : Security NPCL	-27.00
<b>Net Amount against IFMS/AOA Membership Fee</b>	<b>886.08</b>
<b>Amount Received as on date</b>	<b>843.50</b>
Balance Amount to be recd. against IFMS/AOA Membership Fee	42.58
Other Amount Due against Meter Positive Balance	10.03
<b>Total Amount to be received from Gaur as on Date</b>	<b>52.61</b>
* PVVNL Security Amount of Rs. 1.03 Crore will be received from PVVNL as soon as PVVNL Connection will be surrendered	

- b) **Electricity Connection:** As agreed in MOT for connection of 7500 KVA, Gaursons have applied for new power Connection from NPCL. Other updates:
- All expenses are being borne by Gaursons.
  - NPCL substation is constructed near exit gate.
  - Main Supply cable is laid upto Substation
  - Panels are received
  - Target Commissioning Date – 25.10.2024
- c) **Sewage Treatment Plant:** As agreed in MOT, an additional new STP of 400 KLD is being installed near the swimming pool in basement-2. All Equipment are installed and inner coating/ painting is on going. Target commissioning date is 25.10.2024.
- d) **Transformers:** As agreed in MOT, 2000 KVA Transformer along with MV panels are installed and commissioned in Phase-I.
- e) **Diesel Generators:** As agreed in MOT, new DG is installed with 1500 KVA capacity in Phase-I. Duct installation is ongoing and commissioning is targeted by 15.10.2024.
- f) **Garbage Plant:** As agreed in MOT, Garbage plant of 1000 kg is installed & commissioned in Garbage Room against the existing capacity of 300 Kg.
- g) **Solar Panels:** Additional capacity of 54 kW Solar Panel is installed & commissioned at the rooftop of Aster and Orchid Tower.
- h) **Registry of balance Flats:** GSAOA is ready to take up the matter of unregistered flats again with DM, Noida/ Greater Noida Authorities and with builders and will request to expedite the balance cases.
- i) Broadly all the points mentioned in Annexure–E are attended (including existing STP, club related points, Gym, Infra etc.). Gaursons team is sensitised to attend the seepages in basements, top floors and badminton court along with tiles repair and MDF Boards replacement works.

## 5. APPROVALS ALONG WITH CHARGES & PENALTIES TO BE IMPOSED IN GS:

Following changes were proposed in the GBM and agreed upon as below:

<b>APPROVALS REQUIRED - WHERE PENALTIES ARE APPLICABLE</b>				
<b>S. No.</b>	<b>Description</b>	<b>Existing</b>	<b>Proposed</b>	<b>Approved by GBM w.e.f. 01.10.2024</b>
1	NOC issuance changes for transfer of Flat	Rs. 20/- sq. ft. (plus tax)	0.5% of the sale value (plus taxes), as per By Laws of UP Apartment Act 2010	Same as proposed.
2	Charges for Move-In and Move-Out initiated for Tenants	Move-In: Rs. 3000/- Move-Out: Rs. 2000/- for Tenants	Same as approved earlier	Same as proposed
3	Charges for Repair & Renovation. (The working hours will be 9 AM to 6 PM and after completion of work, the cleaning of common area and disposal of related garbage will be the responsibility of Owner and Contractor)	i. Up to 2 days: Nil ii. Upto 7 days (1 week) : Rs 2000/- (non refundable) iii. Above 1 Week to 4 Weeks: Rs. 4000/- (2000/- non-refundable, 2000 refundable after completion of work) iv. For 2 <sup>nd</sup> Month: Rs. 6000 /- (4000/- non-refundable, 2000/- refundable after completion of work) v. For 3 <sup>rd</sup> Month: Rs. 8000 /- (6000/- non-refundable, 2000/- refundable after completion of work)	Non-Refundable Amount for any period : <b>NIL</b>  Refundable Amount : Same as approved earlier	Same as proposed.  One resident proposed refund of earlier non-refundable amount to respective residents which was rejected by GBM.
4	a) In case of Cheque bounce deposited	a) Rs. 500/- plus GST per instance	Same as approved earlier	a) Rs. 500/- plus GST per instance

	<p>in GS-AOA account:</p> <p>b) Wrong Parking, without sticker cars and violations of vehicle movement policy</p> <p>c) Grill Extension beyond balcony and or putting plants as well putting AC outer units :</p> <p>d) Spitting &amp; garbage in lift</p>	<p>b) Penalty of Rs 500/- per day. Regular offenders will attract penalty of 1000/- per day.</p> <p>c) shall attract penalty of Rs. 500/- per month</p> <p>d) Rs. 200/- per incidence</p>		<p>b) Penalty of Rs 500/- per day. Regular offenders will attract penalty of 1000/- per day.</p> <p>c) shall attract penalty of <b>Rs. 100/- per day</b></p> <p>d) Rs. 200/- per incidence</p>
5	Not cleaning of Pet dog poop by Owner within Society	NEW	<ul style="list-style-type: none"> <li>• 200/- first instance</li> <li>• 500/- second instance &amp; onwards</li> </ul>	Approved as proposed
6	Damage to the Lift	NEW	500/- per instance plus actual cost of item, if broken/ misplaced	Approved as proposed
<b>APPROVALS REQUIRED WHERE PENALTIES ARE NOT APPLICABLE</b>				
S. No.	Description	Proposed		Approved by GBM w.e.f. 01.10.2024
7	Highstreet Shops CAM & DG Charges -	<p>The collection from Highstreet Shops is very less (approx. 1.2 Lacs per month). So, in order to encourage opening of other shops and promote the Highstreet area turnover, revision in Charges are as proposed :</p> <ul style="list-style-type: none"> <li>➤ CAM Charges – From 8 Sq./ft. to 5 Sq./ft</li> <li>➤ DG Charges – Rs. 500 per KVA to Rs. 200 KVA per Shop with no free units</li> </ul>		Approved as proposed w.e.f. 07.08.2024 based on request from shop owners

8	Regarding Fixed Deposits of GS AOA Accounts	Fixed Deposit of IFMS amount and any additional FD's with cumulative Interest shall only be utilized for Society purpose after approval in GBM.	Approved as proposed.
9	Floating of tender document for DG Fuel Conversion Kits in 02 DGs (each in both phases) - AS PER S.NO. 9 of GBM AGENDA	<p>In order to comply the NGT Norms, it is essential to convert the existing diesel based DG's. Two options are available on Market:</p> <p>a) PNG conversion Kit b) Retrofit Emission Control Device (RECD)</p> <p>Due to lead time required for getting commercial PNG connection and limitation in range within which PNG based DG sets worked, it is proposed to proceed with conversion of DG RECD Kits as they require less maintenance and can be installed in one month of placement of LOA.</p> <p>The cost of 02 RECD kits shall be approx. 40 Lacs based on quotes received from vendors. Draft tender is already furnished to residents on 28.09.24 for review.</p>	<p>Approved as proposed.</p> <p>Residents are requested to furnish comments any by 06.10.24.</p>
10	Proposal for increase in DG loads (upto 2.5 KVA) - AS PER S.NO. 10 of GBM AGENDA)	<p>- It is being proposed to offer increase in flat wise DG load upto maximum 2.5 KVA for those residents who are having less than 2.5 KVA DG load, for smooth running of one AC in their flats.</p> <p>Flatwise and Phase-wise existing DG load calculation has been done for load below 2.5 KVA VS total existing Phase wise spare load available after commissioning of New DG of 1500 KVA in Phase-1. The amount proposed to be charged for DG load per KVA shall be same as been charged and paid by all residents to Builder during purchase of flat i.e. 25000/- per KVA.</p> <p>The same amount shall be utilised only for installation of DG Kits in 02 DG's and</p>	<p>Approved as proposed.</p> <p>Forms shall be floated with cut off dates.</p>

		installation of UPS in lifts (based on 03 months trial in Tulip Tower).	
11	Dedicated Sports Area (i.e. Tikona Park) for Kids	GS kids to utilize Tikona Park for playing Football and other games as Turf (along with fence) is being installed. Now onwards, Football and other games not be played in other parks. Kids upto 07 years are allowed to play in any park. Spike Shoes are not allowed in any park including Tikona Park.	Approved as proposed

The above approved charges & penalties shall be reviewed periodically. Any other penalty, if needed in future, for smooth run of society may be decided by GS-AOA.

## 6. GENERAL UPDATES ABOUT SOCIETY:

- a) **Medical Room is set up** in Club in collaboration with Sarvodaya Hospital. Residents were requested & encouraged to utilize the same facility.
- b) **ATM contract is signed with ICICI Bank** and it is operational.
- c) After taking handover on 16.02.24, GS-AOA has **signed contracts with all required agencies** to establish smooth functioning in GS i.e. Fujitec (Lift OEM), CBRE (Facility Management Company), SIS (Security agency) , Park+ (for boom barrier system), Parametrique (for Pre-Paid Meters), MyGate (Society Management App), STP Operator, Garbage Collector agency, Billion Broadcast (for screens), telecom service providers, etc. Suitable penalty clauses are included in contracts and shall be levied against lapses.
- d) Based on **poor performance of Housekeeping agency**, their contract was terminated on 07.04.24 and 02 new agencies were deployed. As per residents feedback, housekeeping services are improved within society.
- e) Based on **poor performance of Horticulture agency**, their contract was terminated in June'24 and new agency is deployed. As per residents feedback, horticulture services is improved within society.
- f) **To improve the Gym facilities**, 26 varieties of equipment with AMC are procured. More residents have joined after improvement in Gym facilities.
- g) **Turf Installation in Tikona Park is almost completed** , so that GS kids can play football and other games in designated area. Fence installation is being carried out around same park to protect the nearby residents during the game.

- h) **New Website for GS-AOA is under preparation and same will be launched soon for better communication.**
- i) **Plantation Drive** being carried out at regular intervals in GS with support of residents and many new plants are planted within and outside the society.
- j) **Additional 80 nos. of CCTV cameras** are installed at various places (i.e. basements, cutout area, common area, etc.) within society. There are total 367 cameras installed as on date. More cameras will be installed in order to cover the grey areas.
- k) **Face Recognition based Biometrics system (02 nos.)** are installed in Club area and are operational. Another 01 No. is installed in Zinnia B2 for Tower entry, which shall be operational based on performance of system in club area.
- l) **Cycle Stands to be installed in cutout area of each tower**, so that kids can park their cycles there. It will reduce common area encroachment and damage of lift doors.
- m) **Paintwork in balance towers** i.e. Blossom & Carnation Tower are completed.
- n) **Painting Works in Tulip Tower - Internal common area** is being done by Builder, after several follow ups.
- o) Other activities are also planned for Society i.e. **new Mats for indoor badminton courts** (budget around 9 Lacs.), **new Garden benches** (budget around 1 lac.), **Fountain near Budha statue** (budget around 5 lac.), **Painting & plantation near Jasmine Exit area** (budget around 1 Lac.), **Fancy lights** for common area (budget around 5 Lacs.) etc.
- p) Marketing Office Area is with GS-AOA and can be utilized for recreational activities, particularly for senior citizens/ ladies.
- q) The Restaurant area in Club is available on rent. If any of the resident is interested, they can approach GS-AOA for the same.

## **7. UPDATES ON LIFT ISSUES:**

Based on recent lifts cases in NCR, OEM - FUJITEC & CBRE were sensitised to maintain the lifts in proper manner. After Meeting dtd. 31.08.24 between residents, Fujitec, TUV & CBRE in presence of AOA, measures taken by Fujitec & CBRE were elaborated in details during GBM. Major highlights are listed below:

- i) As many cases were reported due to power fluctuations, UPS for all Tulip lifts is installed & commissioned on trial basis for 03 Months (On Rent 30,000/- per month) . Based on feedback, same will be implemented in other towers, post approval in upcoming GBM.
- ii) Checklist is maintained and kept on Notice Board of each tower



- iii) Two nos. of Vacuum cleaners are procured and Vacuum cleaning is going on every day.
- iv) For SLA and Penalties, the matter was again taken up with MD – Fujitec, however company informed that they don't have such SLA clauses as per their company norms. AOA updated that they will inform the same to Authorities and DM-Noida.
- v) Responsibilities as per UP Lift Act 2024 are being fixed and compliances are in progress.
- vi) Lifts registration with UP Govt. Authorities is already under process.
- vii) As part of lift Shaft repair work in Carnation, Hanna towers is completed. Same repair work shall be checked in other towers and will be taken up accordingly.

## **8. TO REVIEW PERFORMANCE OF CBRE AND SIS AND WAY FORWARD:**

Facility Management and security agencies – CBRE & SIS were engaged on 16.02.24 and fully mobilised by 01.03.2024. Feedbacks on performance of both agencies on various parameters is being taken online/ offline from the residents and outcome were shared during the Meeting. As many residents are not satisfied with the overall performance of both agencies, AOA informed that tender for both services are ready for issuance and residents can decide the way forward.

Many residents gave their feedback and GBM broadly agreed to give 03 months' time to both agencies for significant improvements, else tender to be issued in third month for hiring of another agencies.

## **9. IMPORTANT ANNOUNCEMENT (AS PER S.NO. 11 of GBM AGENDA):**

All 10 board members have resigned from Board of Management as well from their positions which is accepted by President after GBM and requested General Body to either appoint an ad hoc board OR allow to write to Dy Registrar societies/ DM to appoint Administrator OR to allow to continue existing board till completion of process to elect new board proposed to be completed by November 2024.

After discussions GBM requested board members to continue till new board elected for which board members agreed.

A notification shall be issued soon to invite nominations for Election committee to complete the election process latest by November 24 end.

## **10. RESIDENTS VIEWS AND REPLY**

The 24 residents have submitted their views mainly on poor maintenance related services, beautification works and suggestions on horticulture, lift maintenance, improvement in pathways, gym equipment, display of signages, space for cycle parking and flat registry issue of unregistered flats etc. In response President Shri RK Gupta pay thanks to all speakers for

their valuable suggestion and informed that their suggestion will be taken in consideration and will ensure to care in coming days.

The GBM subsequently concluded with vote of thanks.

President            Secretary

Gaur Saundaryam Apartment Owners Association

ANNUAL AUDITED FINANCIALS  
OF  
GAUR SAUNDARYAM  
APARTMENT OWNERS ASSOCIATION  
FOR THE FINANCIAL YEAR 2023-2024



**Independent Auditor's Report**

To The Members of  
GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION  
(Registration No. GBN/00254/2023-2024)

**Report on Financial Statements**

I have audited the accompanying financial statements of GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION ((Registration No. GBN/00254/2023-2024) which comprise the Balance sheet as at 31st March 2024, Statement of income and expenditure for the year ended March 31,2024 and other explanatory information as per rule made under Society Registration Act 1860 and Income Tax Act 1961.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with the Act and Rules made there under. The responsibility includes the design and implementation of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on our audit.

I have considered the provisions of the Act, the accounting and applicable auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing issued by 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 the 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 Society'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, but not for the purpose of expressing an opinion or whether the Society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Society's 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, subject to the comments, observations, and qualifications mentioned in Notes of Accounts annexed with the Financial statements and other observation and comments in the reporting segments, the aforesaid financial statements give the information required by the Act in the manner so required and 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 of 31 March 2024.
- b. In the case of the Income and Expenditure Account, of the Surplus for the year ended of the Society on that date.

### **Report on Other Legal and Regulatory Requirements**

I report that:

- a) I have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit as per the Prevailing Rules made under the Act.
- b) In our opinion proper books of account as required by law have been kept by the Society so far as it appears from our examination of those books of account.
- c) The Balance Sheet, the Statement of Income & Expenditure including all notes and points to financials dealt with in this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified by Institute of Chartered Accountants of India to the extent applicable.





- e) With respect to the adequacy of the internal financial controls over financial reporting of the Association and the operating effectiveness, there is an adequate internal control system commensurate with the size of the Association. We have not observed any major weakness in the internal control system during the course of the audit.

For Pradeep Garg & Associates  
Chartered Accountants

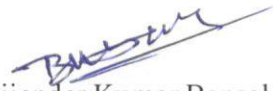
  
CA. Pradeep Kumar Garg  
Proprietor  
FRN: 036240C  
Member No.: - 098185  
PLACE: Ghaziabad  
DATE: - 20/09/2024  
UDIN: - 24098185BKCKEY3696





Ram Kumar Gupta  
(President)

Ashish Kumar Singh  
(Secretary)

  
Bijender Kumar Bansal  
(Treasure)



**GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION**  
**PLOT NO-GH05C, Techzone IV, Greater Noida West, Gautambuddha Nagar, Uttar Pradesh, 201318**  
**BALANCE SHEET AS ON 31st MARCH, 2024**

PARTICULARS	SCHEDULE	AS AT 31-03-2024	Preceding Year
<b>SOURCES OF FUNDS</b>			
1 General Fund	A	10,98,22,285	-
2 Current Liabilities & Provisions			
Statutory Payables	B	4,00,961	-
Income Tax Provision		4,16,160	-
Expenses Payable Provision	C	1,10,89,170	-
Advance from Members	D	1,04,94,191	-
Sundry Creditors	E	32,62,534	-
Other Current liabilities	F	44,102	-
<b>TOTAL</b>		<b>13,55,29,403</b>	<b>-</b>
<b>APPLICATION OF FUNDS</b>			
1 Non-Current Assets			
Fixed Assets	G	7,53,359	-
Investments	H	4,49,16,518	-
Deposits	I	1,30,32,008	-
2 Current Assets			
Advance to Suppliers	J	1,53,576	-
Receivable from Members	K	69,44,359	-
Sundry Debtors	L	4,51,46,500	-
TDS Receivable		34,065	-
Balance with Banks	M	2,45,45,291	-
Cash-in-hand		3,726	-
<b>TOTAL</b>		<b>13,55,29,403</b>	<b>-</b>

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS N

"As per our separate report of event date attached"

For Pradeep Garg & Associates  
Chartered Accountants

CA. Pradeep Kumar Garg  
Proprietor  
FRN: 036240C  
Member No.:- 098185  
PLACE: Ghaziabad  
DATE:- 20/09/2024  
UDIN:- 24098185BKCKEY3696



*Ram Kumar Gupta* - *Ashish Kumar Singh*

Ram Kumar Gupta Ashish Kumar Singh  
(President) (Secretary)



*Bijender Kumar Bansal*  
Bijender Kumar Bansal  
(Treasurer)

**GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION**  
**PLOT NO-GH05C, Techzone IV, Greater Noida West, Gautambuddha Nagar, Uttar Pradesh, 201318**  
**INCOME & EXPENDITURE ACCOUNT AS ON 31st MARCH, 2024**  
*(Handover from Gaur to GS AOA w.e.f 16/02/2024)*

PARTICULARS	(EXPENSES) AMOUNT	PARTICULARS	(INCOME) AMOUNT
<b>Direct Expenses- Related to Members</b>		<b>Income from Members</b>	
Audit Fee	50,000	Apartment NOC Charges	1,42,508
Bank Charges	10,159	Car Parking & RFID Stickers	11,177
Common Area Plumbing Work	50,344	DG Charges	22,506
Common Area Repair & Maintenance	2,92,214	DG Fixed Charges	63,500
Computer Repair & Maintenance	16,330	Grid Charges	44,65,948
Depreciation	72,921	Grid Fixed Charges	7,32,735
Documentation & Stamp Paper	14,670	Hall Booking	1,55,348
Electricity Expenses	73,45,096	Maintenance Charges	1,99,26,923
Electricity Meter/CCTV AMC Charges	1,52,748	Round off	7
Garbage Collection Expenses	1,55,291	Vending Charges	4,850
GBM Expenses	18,380		
Horticulture Material Expense	13,276		
House Keeping Material Expenses	54,777		
ITC Reversal	4,32,493		
Lift AMC & Maintenance Expenses	7,83,957		
Miscellaneous Expenses	5,775		
Office Expenses	5,563		
Pentry Expenses	12,137		
Pest Control Service Expenses	33,000		
Printing & Stationary	48,337		
Property Management Service Charges	48,47,002		
Security Expenses	28,82,025		
Software	25,488		
STP AMC Charges	1,65,000		
Swimming Pool Expenses	37,400		
Water Charges	4,70,000		
<b>Surplus Transferred to General Fund</b>	<b>75,31,119</b>		
<b>Total</b>	<b>2,55,25,501</b>	<b>Total</b>	<b>2,55,25,501</b>

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PARTICULARS	(EXPENSES) AMOUNT	PARTICULARS	(INCOME) AMOUNT
<b>Expenses- Related to Non-Members</b>		<b>Income from Non-Members</b>	
Advertisement- Expenses	12,030	Entry Fee- Car washing	44,237
Festival Expenses	5,66,599	Entry Fee- Sports	44,661
Recreational Activates	7,300	Interest from Savings Account	91,581
Wheel Lock Expenses	6,577	Interest on Deposits	3,40,645
<b>Provision For Tax</b>	<b>4,16,160</b>	Miscellaneous Income	8,348
<b>Surplus Transferred to General Fund</b>	<b>6,50,916</b>	Move In & Move Out	72,644
		Penalty Received	75,710
		Renovation Income	40,419
		Sponsorship & Canopy Income	9,16,337
		Tender Fee Received	25,000
<b>Total</b>	<b>16,59,582</b>	<b>Total</b>	<b>16,59,582</b>

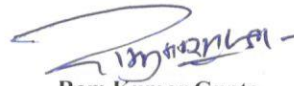
SIGNIFICANT ACCOUNTING  
POLICIES & NOTES TO ACCOUNTS

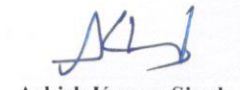
"As per our separate report of event date attached"


For Pradeep Garg & Associates  
Chartered Accountants

CA Pradeep Kumar Garg  
Proprietor  
FRN: 036240C  
Member No.:- 098185  
PLACE: Ghaziabad  
DATE:- 20/09/2024  
UDIN:- 24098185BKCKEY3696



  
Ram Kumar Gupta  
(President)

  
Ashish Kumar Singh  
(Secretary)

  
Bijender Kumar Bansal  
(Treasurer)



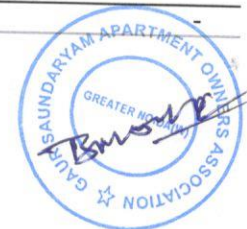
**GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION**  
**PLOT NO-GH05C, Techzone IV, Greater Noida West, Gautambuddha Nagar, Uttar Pradesh, 201318**

**SCHEDULES FORMING THE PART OF FINANCIAL STATEMENTS**

SCH.	PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
<b>A</b>	<b>General Fund</b>		
	AOA Membership Fee	20,63,000	-
	Interest Free Maintenance Security (IFMS)	9,95,77,250	-
	Reserve Fund	81,82,035	-
	<b>TOTAL</b>	<b>10,98,22,285</b>	-
<b>B</b>	<b>Statutory Payables</b>		
	GST Payable	2,33,307	-
	TDS Payable	1,67,654	-
	<b>TOTAL</b>	<b>4,00,961</b>	-
<b>C</b>	<b>Expenses Payable Provision</b>		
	Audit Fee Payable	45,000	-
	Electricity Expenses Payable	47,65,275	-
	Electricity Meter AMC Charges Payable	1,49,668	-
	Pest Control Service Expenses	33,000	-
	Property Management Service Charges Payable	37,08,310	-
	Security Expenses Payable	18,84,017	-
	STP AMC Charges Payable	53,900	-
	Water Charges Payable	4,50,000	-
	<b>TOTAL</b>	<b>1,10,89,170</b>	-
<b>E</b>	<b>Sundry Creditors</b>		
	ANU INTERNATIONAL	8,496	-
	BANSAL TRADERS	4,460	-
	Banyan Tree Consulting	42,400	-
	BRILLIANCE SALES	35,217	-
	CBRE SOUTH ASIA PVT LTD	12,35,494	-
	COMPUTER WORLD CHIP SOLUTIONS	1,416	-
	JAI LAXMI REFRIGERATION	5,000	-
	JJ WASTE SOLUTION PRIVATE LIMITED	1,80,138	-
	KUSHWAHA TRADERS	54,777	-
	NDB CONVENIO GS	5,083	-
	PARUL ELECTRICAL	3,422	-
	PARVIOM TECHNOLOGIES PVT LTD	5,48,700	-
	RADHEY CABLE	4,602	-
	RAPID SAFETY SOLUTIONS	8,260	-
	SIS LIMITED	11,15,452	-
	SRI RAM ELECTRICALS	9,617	-
	<b>TOTAL</b>	<b>32,62,534</b>	-
<b>F</b>	<b>Other Current liabilities</b>		
	Advance received for Hall Booking	33,512	-
	Bhoopender Singh	5,000	-
	Other liabilities	5,590	-
	<b>TOTAL</b>	<b>44,102</b>	-

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<b>H</b>	<b>Investments</b>		
	Fixed Deposits	4,46,10,000	-
	Interest on FD Accrued but not Received	3,06,518	-
	<b>TOTAL</b>	<b>4,49,16,518</b>	-
<b>I</b>	<b>Deposits</b>		
	Security Deposit with NPCL	27,00,000	-
	Security Deposit with UPPCL	1,03,32,008	-
	<b>TOTAL</b>	<b>1,30,32,008</b>	-
<b>J</b>	<b>Advance to Suppliers</b>		
	MULTISOLUTIONST	24,780	-
	N K INFOMATICS	25,960	-
	VEE KAY ENTERPRISES	20,000	-
	VIVISH TECHNOLOGIES PVT. LTD.	82,836	-
	<b>TOTAL</b>	<b>1,53,576</b>	-
<b>L</b>	<b>Sundry Debtors</b>		
	EVNERGY SOLUTIONS PVT. LTD	7,899	-
	GAURSONS REALTY PVT LTD	4,51,15,001	-
	SCRABBLE CONCEPTS	23,600	-
	<b>TOTAL</b>	<b>4,51,46,500</b>	-
<b>M</b>	<b>Balance with Bank</b>		
	IDFC First Bank -0357	75,54,951	-
	ICICI Bank -0734	9,95,358	-
	ICICI Bank -0812	1,59,94,983	-
	<b>TOTAL</b>	<b>2,45,45,291</b>	-

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**GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION**  
**PLOT NO-GH05C, Techzone IV, Greater Noida West, Gautambuddha Nagar, Uttar Pradesh, 201318**

**SCH-G : FIXED ASSETS & DEPRECIATION AS PER THE INCOME TAX ACT, 1961**

SL. NO.	Particulars of Assets	WDV as on 01/04/2023	Add. Used>180 Days	Add. Used<180 Days	Sale During the Year	Gross Block	Rate	Depreciation	Closing WDV as on 31/03/2024
1	Boom Barrier	-	-	7,38,680	-	7,38,680	15%	55,401	6,83,279
2	Computer	-	-	87,600	-	87,600	40%	17,520	70,080
<b>GRAND TOTAL [A+B+C]</b>		-	-	<b>8,26,280</b>	-	<b>8,26,280</b>		<b>72,921</b>	<b>7,53,359</b>

*[Handwritten Signature]*

*AC/L*



# GAUR SAUNDARYAM APARTMENT OWNERS ASSOCIATION

PLOT NO-GH05C, Techzone IV, Greater Noida West,  
Gautambuddha Nagar, Uttar Pradesh, 201318

## SCH - N : NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2024

Gaur Saundaryam Apartment Owners Association is a group housing society registered under Societies Registration Act 1980 vide registration number GBN/00254/2023-2024.

The current Board Members of the Society (called as "GSAOA of the Society") are as follows:

S.No.	Name of Member	Designation in AOA
1.	Mr. Ram Kumar Gupta	President
2.	Mr. Manik Kumar	Vice President
3.	Mr. Ashish Kumar Singh	Secretary
4.	Mr. Bijender Kumar Bansal	Treasurer
5.	Mr. Anurudh Gupta	Executive Member
6.	Mr. Ch. Vinay Kumar	Executive Member
7.	Mr. Mudit Bansal	Executive Member
8.	Mr. Rajesh Kumar	Executive Member
9.	Mr. Sanjeev Das	Executive Member
10.	Mrs. Sudha Singh	Executive Member

### 1 ACCOUNTING POLICY

- The Assesses generally follows the mercantile system of accounting and recognizes Income and Expenditure on an accrual basis except in case of Significant uncertainties
- The financial statements have been prepared to comply in all material respects with accounting principles generally accepted in India.

### 2 FIXED ASSETS

- The Apartment Owners Association (AOA)** has formally requested comprehensive details from the builder concerning the fixed assets installed within the AOA premises. This request aims to clarify the nature and valuation of these assets for accurate accounting and financial reporting.
- As of the date of this report, we are still awaiting the necessary information from the builder. In their communication, the builder has stated that all fixed assets have been categorized as project expenses. As a result, they have indicated that the AOA will not be able to claim any further depreciation on these assets.
- Fixed assets purchased during the financial year are carried at the historical cost less applicable depreciation.



### 3 GENERAL FUND

#### Membership Fees

Fixed membership fees received (one time) from flat owners are accounted in membership receipt in Balance Sheet. The membership receipt has been accounted for as the General Fund and the AOA has decided to use the same at time of future requirements.

#### Interest Free Maintenance Security (IFMS)

Interest Free Maintenance Security (IFMS) is a security deposit collected by housing associations or property management from residents to cover future maintenance costs for common areas and facilities. This deposit, on which no interest is required to pay, ensures that funds are available for ongoing maintenance and repairs. IFMS has been typically categorized as non-refundable due to its nature and purpose. As a result, it is allocated under the General Fund, which allows for better management and oversight of financial resources.

#### Reserve Fund

The surplus accumulated in the income and expenditure account has been carried forward and is presented under the Reserve Fund. This reserve is established to provide financial stability and support future expenditures or unforeseen contingencies for the Apartment Owners Association (AOA).

### 4 REVENUE RECOGNITION

All income and expenses are accounted on an accrual basis with necessary provisions for all known liabilities and losses.

### 5 INTEREST INCOME

- a) Interest income in the Savings Account has been recognized as per the Bank Account.
- b) Interest income on Fixed Deposits has been recognized as per accrual basis or Interest Certificate provided.

### 6 ITC REVERSAL

The Apartment Association of Owners (AOA) has reversed the Input Tax Credit (ITC) in accordance with the provisions outlined in Rules 42 and 43 of the Goods and Services Tax (GST) regulations. This reversal has been made to ensure compliance with the applicable GST rules governing the allocation of credit for input taxes related to mixed-use supplies and exempt supplies.

### 7 TAXATIONS

#### Income Tax

Provision for income tax is measured at the amount expected to be paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Goods and Services Tax Identification Number - 09AAIAG9279L1ZS

Tax Deduction and Collection Account Number - MRTG14835C

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## 8 CASH AND CASH EQUIVALENTS

a) As per the Bye Laws of the AOA, the Secretary may retain in his personal custody an amount not exceeding Rs.20,000/ for petty expenses.

b) Cash in hand Rs. 3,726 as on 31<sup>st</sup> March 2024 has been taken as certified by the management/AOA.

9 AOA has treated net of the amount recovered from its members and corresponding expenses incurred out of that as capital receipt by following "concept of mutuality". The "Concept of Mutuality" is based on the fact that one can not trade with oneself and cannot make profit out of oneself.

The transaction which are considered under the concept of mutuality are given hereunder: -

PARTICULARS	(EXPENSES) AMOUNT	PARTICULARS	(INCOME) AMOUNT
<b>Direct Expenses- Related to Members</b>		<b>Income from Members</b>	
Audit Fee	50,000	Apartment NOC Charges	1,42,508
Bank Charges	10,159	Car Parking & RFID Stickers	11,177
Common Area Plumbing Work	50,344	DG Charges	22,506
Common Area Repair & Maintenance	2,92,214	DG Fixed Charges	63,500
Computer Repair & Maintenance	16,330	Grid Charges	44,65,948
Depreciation	72,921	Grid Fixed Charges	7,32,735
Documentation & Stamp Paper	14,670	Hall Booking	1,55,348
Electricity Expenses	73,45,096	Maintenance Charges	1,99,26,923
Electricity Meter/CCTV AMC Charges	1,52,748	Round off	7
Garbage Collection Expenses	1,55,291	Vending Charges	4,850
GBM Expenses	18,380		
Horticulture Material Expense	13,276		
House Keeping Material Expenses	54,777		
ITC Reversal	4,32,493		
Lift AMC & Maintenance Expenses	7,83,957		
Miscellaneous Expenses	5,775		
Office Expenses	5,563		
Pentry Expenses	12,137		
Pest Control Service Expenses	33,000		
Printing & Stationary	48,337		
Property Management Service Charges	48,47,002		
Security Expenses	28,82,025		
Software	25,488		
STP AMC Charges	1,65,000		
Swimming Pool Expenses	37,400		
Water Charges	4,70,000		
Surplus Transferred to General Fund	75,31,119		
<b>Total</b>	<b>2,55,25,501</b>	<b>Total</b>	<b>2,55,25,501</b>



## 10 PROPERTY MANAGEMENT SERVICE CHARGES (BIFURCATION)

S. No.	Particular	Total
1	Estate Management Manpower Cost	915560
2	Housekeeping Manpower Cost	1371220
3	Rental HK Machinery & Equipment	72561
4	Horticulture Manpower Cost	290220
5	Rental Horticulture Machinery & Equipment	10191
6	Technical Manpower Cost	1516201
7	Rental Technical Tools Cost	8500
8	Rental Laptop Cost	16258
9	CBRE Management Fee	661290
	Deduction SLA	-15000
	<b>Total</b>	<b>4847002</b>

11 Other accounting policies not referred to herein are consistent with generally accepted accounting principles.

12 The balances of sundry creditors, payables, receivables and loans & advances (Debits & Credits) are subject to confirmation.

13 Previous year figure have not been given being first year of operation of AOA.


For Pradeep Garg & Associates  
Chartered Accountants


CA. Pradeep Kumar Garg  
Proprietor  
FRN: 036240C

Member No.: - 098185  
PLACE: Ghaziabad  
DATE: - 20/09/2024  
UDIN: - 24098185BKCKEY3696



  
Ram Kumar Gupta  
(President)

  
Ashish Kumar Singh  
(Secretary)

  
Bijender Kumar Bansal  
(Treasurer)





GAUR SUNDARAYAM APARTMENT OWNERS ASSOCIATION					
Provisional Income and Expenditure Statement Based on Unaudited Book of Accounts					
1-Apr-24 to 31-August-24					
Particulars	Expenses		Particulars	Income	
	1-Apr-24 to 31-Aug-24			1-Apr-24 to 31-Aug-24	
<b>Direct Expenses- related to Members</b>		<b>106803110</b>	<b>Income From Members</b>		<b>107599280</b>
<i>Ac Repair &amp; Service Charges</i>	40350		<i>Dg Charges</i>	2695737	
<i>AOA Election Expenses</i>	42742		<i>Dg Fixed Charges</i>	2338000	
<i>Audit Fee Expenses</i>	75000		<i>Grid Charges</i>	42158252	
<i>Bank Charges</i>	15030		<i>Grid Fixed Charges</i>	3138225	
<i>Building Repair &amp; Maintenance</i>	9061		<i>Maintenance Charge</i>	55891568	
<i>Common Area Light &amp; Fittings Exp.</i>	310510		<i>Vending Charges</i>	536650	
<i>Common Area Plumbing Work</i>	601267		<i>Apartment Noc Charges</i>	486200	
<i>Common Area -Repair &amp; Maintenance E</i>	584481		<i>Car Parking &amp; RFID Sticker</i>	61253	
<i>Computer Repair &amp; Maintenance</i>	5947		<i>Hall Booking</i>	243095	
<i>Conveyance Expenses</i>	1992		<i>Cheque Bounce Charges</i>	5500	
<i>Vendor Name : Xprown Facility Private L</i>	5545153		<i>Meter Installation Charge</i>	44800	
<i>Electricity Expenses</i>	52383147				
<i>Electricity Meter/CCTV Amc Charges</i>	524427				
<i>Fire &amp; Saffey Expenses</i>	549625				
<i>Freight Charges</i>	1270				
<i>Garbage Collection Charge</i>	427650				
<i>Golf Cart Maint Exp</i>	92480				
<i>GST Input Reversal Exp</i>	7250974				
<i>Gym AMC and Maint Exp</i>	48700				
<i>Horticulture Material Expenses</i>	414155				
<i>House Keeping Material Expenses</i>	178826				
<i>Lift AMC &amp; Maintainance Expenses</i>	3870907				
<i>Miscellaneous Expenses</i>	58287				
<i>Office Maintainence Expenses</i>	21195				
<i>Pentry Expenses</i>	29952				
<i>Pest Control Service Expenses</i>	165000				
<i>Printing &amp; Stationary</i>	52260				
<i>Professional Fee</i>	5000				
<i>Property Management Service Charges</i>	21213402				
<i>Rate Tax &amp; Fee</i>	9686				
<i>RFID &amp; Car Sticker Exp</i>	51008				
<i>Ro Repair &amp; Service Charges</i>	88572				
<i>Security Expenses</i>	8850373				
<i>Security Management Charge</i>	200399				
<i>Sport Infrastratrue Exp</i>	404782				
<i>STP AMC Charges</i>	555000				
<i>Swimming Pool Maintainace Charges</i>	364850				
<i>Water Charges</i>	1500000				
<i>Provision For Depreciation</i>	300000				
<b>Surplus Transferred to General Fund</b>		<b>796170</b>			
<b>Total</b>		<b>107599280</b>	<b>Total</b>		<b>107599280</b>

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**Provisional Income and Expenditure Statement Based on Unaudited Book of Accounts (Non-Members)**  
**1-Apr-24 to 31-August-24**

Particulars	Expesnes		Particulars	Income	
	1-Apr-24 to 31-Aug-24			1-Apr-24 to 31-Aug-24	
<b>Expesnes related to Non-member Income</b>			<b>Income from Non-Members</b>		<b>2504718</b>
<b>Indirect Expenses</b>		<b>288023</b>	<i>Canopy/Sponsorship Charge</i>	139746	
<i>Advertisement- Expenses</i>			<i>Car Washing</i>	26017	
<i>Recreational Activates</i>	5075		<i>Interest On A/C 374</i>	14308	
<i>Festival Expenses</i>	136964		<i>Interest On S/B Acc Idfc 357</i>	751389	
<i>Wheel Locks Expenses</i>			<i>Interest Received On Icici 812</i>	109805	
<i>Salary Expenses- Pandit Ji</i>	100000		<i>Mandir Donation</i>	272173	
<i>Mandir Expesene</i>	45985		<i>Move In &amp; Move Out</i>	279662	
			<i>Other Penalty Received</i>	17510	
			<i>Other Income-Rent ATM/Screen</i>	612752	
			<i>Renovation Charge</i>	188136	
			<i>Sport Entry Fee</i>	93220	
<b>Provision for Tax</b>	2216695	<b>864511</b>			
<b>Surplus Transferred to General Fund</b>		<b>1352184</b>		0	
<b>Total</b>		<b>2504718</b>	<b>Total</b>		<b>2504718</b>

**Breakup of Property Management Charge 1st April 2024 to 31st Augst 2024**

<b>Vendor Name : CBRE South Asia Pvt Ltd</b>	<b>Apr-24</b>	<b>May-24</b>	<b>Jun-24</b>	<b>Jul-24</b>	<b>Aug-24</b>	<b>Total</b>
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	
Estate Management Cost	755600	755600	726568	755600	740504	3733873
Housekeeping Manpower Cost	939015	1009302	1095040	1149791	1221350	5414497
Rental - HK Machinery & Equipment	34454	28170	36170	32170	32170	163134
Horticulture Manpower Cost & Equipment Renta	225344	197465	126034	0	0	548842
Horticulture Machinery & Equipment Details	15900	15900	8206	0	0	40006
Electro-Mechanical Manpower Cost	1118632	1164954	1186018	1151545	1134112	5755261
Rental-Technical Tools & Tackles	8500	8500	8500	8500	8500	42500
Rental- Laptop	17500	17500	21790	24500	24500	105790
CBRE Management Fee	500000	500000	500000	500000	500000	2500000
Deduction SLA	-30600	-80850	-78200	-32350		-222000
<b>Total Amount</b>	<b>3584346</b>	<b>3616541</b>	<b>3630127</b>	<b>3589756</b>	<b>3661136</b>	<b>18081905</b>
<b>Vendor Name : Xprown Facility Private Ltd</b>	<b>Apr-24</b>	<b>May-24</b>	<b>Jun-24</b>	<b>Jul-24</b>	<b>Aug-24</b>	<b>Total</b>
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	
Housekeeping Manpower Cost	378487	487674	533267	494289	499055	2392772
Deductin SLA			1100	1050		2150
<b>Total Amount</b>	<b>378487</b>	<b>487674</b>	<b>532167</b>	<b>493239</b>	<b>499055</b>	<b>2390622</b>
<b>Vendor Name : Modern Garden</b>	<b>Apr-24</b>	<b>May-24</b>	<b>Jun-24</b>	<b>Jul-24</b>	<b>Aug-24</b>	<b>Total</b>
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	
Horticulture Manpower Cost incl. Equipment			156212	238913	345750	740875
<b>Total Amount</b>	<b>0</b>	<b>0</b>	<b>156212</b>	<b>238913</b>	<b>345750</b>	<b>740875</b>
<b>Total of Property Management Charge</b>	<b>3962833</b>	<b>4104215</b>	<b>4318506</b>	<b>4321908</b>	<b>4505941</b>	<b>21213402</b>

**Details of GST Input Reversal as per rules 38,42 & 43 of CGST Rules and section 17(5)**

<b>Month</b>	<b>Total GST Input</b>	<b>ITC Claimed</b>	<b>ITC Reversal</b>
Apr-24	1840536	137368	1703168
May-24	1566692	114639	1452053
Jun-24	612236	36733	575503
Jul-24	1931531	242145	1689386
Aug-24	2104442	273578	1830864
<b>Total Amount</b>	<b>8055437</b>	<b>804463</b>	<b>7250974</b>