

2025-26



THE INCOME-TAX DEPARTMENT

**EMPLOYEES' CO-OP. CREDIT
SOCIETY LTD., GUJARAT,
AHMEDABAD.**

65th

**ANNUAL
REPORT**

The Income-tax Department Employees' Co-Op. Credit Society Ltd.
Gujarat, Ahmedabad (Registered No. S-1, of 1961 Dated 02-08-1961)

MANAGING COMMITTEE



Smt. Vijaya Gopalkrishnan
President



Shri T.M.Govindan
Vice President



Shri Parag R. Shah
Chairman



Shri Gopakumar R. Nair
Vice-Chairman



Shri Rajendra P. Nehete
Hon. Secretary



Shri Alpesh K. Parikh
Treasurer



Jayashree R. Iyer (Ms.)
Jt. Secretary



Shri Asir U. Mehta
Jt. Secretary



Shri Harshad Dabhi
Member



Shri Sanjay Khushlani
Member



Shri Hariharan Kailasam
Member



Shri Hemin R. Shah
Member



Shri Ranjeet Kumar
Member



Shri Jigar K. Shah
Member



Shri Arun Thakur
Member



Shri Sachin G. Bhatiya
Member



Shri Rajesh Rana
Co-opt Member



Shri Hiren C. Balai
Co-opt Member



Smt. Zalak A. Soni
Co-opt Member

**The Income-tax Department Employees' Co-Operative
Credit Society Limited Gujarat, Ahmedabad**

(Registered under No. S-1, of 1961 dated 2-8-1961)
(Audit Class- Grade 'A')

**65th ANNUAL REPORT FOR THE YEAR
ENDED 31st MARCH, 2026**

Regd. Office Room No. 38, Ground Floor, Aayakar Bhavan, Ashram Road, Ahmedabad-380009.

Authorised Share Capital ₹ 7,50,000

Subscribed Share Capital ₹ 2,88,320

PRESIDENT

Smt. Vijaya Gopalkrishnan

VICE PRESIDENT

Shri T.M.Govindan

MANAGING COMMITTEE

Shri Parag R. Shah	Chairman
Shri Gopakumar Nair	Vice Chairman
Shri Rajendra P. Nehete	Hon. Secretary
Shri Alpesh K. Parikh	Treasurer
Jayashree Iyer (Ms)	Jt. Secretary
Shri Asir U. Mehta	Jt. Secretary

Shri Harshad Dabhi	Member	Shri Hariharan Kailasam	Member
Shri Sanjay Khushlani	Member	Shri Jigar K. Shah	Member
Shri Hemin R. Shah	Member	Shri Arun Thakur	Member
Shri Ranjeet Kumar	Member	Shri Sachin G. Bhatiya	Member
Shri Rajesh Rana	Co-opt Member	Smt. Zalak A. Soni	Co-opt Member
Shri Hiren C. Balai	Co-opt Member		

AUDITORS

L I T & ASSOCIATES, CHARTERED ACCOUNTANTS
(INTERNAL AUDITOR)

BANKERS

STATE BANK OF INDIA, ASHRAM ROAD BRANCH, AHMEDABAD
HDFC BANK, ASHRAM ROAD BRANCH, AHMEDABAD
THE AHMEDABAD DISTRICT CO-OPT BANK LTD., ASHRAM ROAD, AHMEDABAD

**The Income-tax Department Employees' Co-Op
Credit Society Ltd., Gujarat, Ahmedabad.**

(Registered under No. S-1, of 1961 dated 2-8-1961)
(Audit Class - Grade 'A')

Regd. Office Room No. 38, Ground Floor, Aayakar Bhavan, Ashram Road, Ahmedabad-380 009.

NOTICE

Notice is hereby given to the members of the Income-tax Department Employees' Co-Op. Credit Society Ltd., Gujarat, Ahmedabad, that the 65th Annual General Meeting of the Society will be held on **22/07/2026 (Wednesday) at 4-00 p.m.** at Chanakya Sabha Gruh, Annexee, Aayakar Bhawan Ashram Road, Ahmedabad-380009 to transact the following business -

- 1) To confirm the minutes of the last Annual General Meeting held on 22/07/2025 .
- 2) To receive and adopt the report of the Managing Committee and Income & Expenditure Account for the year ended 31-03-2026 and the Balance Sheet as on 31-03-2026.
- 3) To declare dividend for F.Y. 2025-26.
- 4) To elect the President according to Bye-Law No.24 (a) for the F.Y. 2026-27.
- 5) To elect the Vice-President according to Bye-Law No.24 (a) for the F.Y. 2026-27.
- 6) To appoint a Secretary according to Bye-Law No. 24 (b) for the F.Y. 2026-27.
- 7) To appoint the Internal Auditor for the F.Y. 2026-27
- 8) Any other matter brought forth with the permission of the President of the society.

**Resolution and questions, if any should be sent, so as to reach the office of
the society on or before 15th July 2026(Wednesday) by 4-00 p.m.**

As per Bye-Law No. 32, if there is no quorum at the meeting; the meeting would be adjourned for half an hour than the Scheduled time of the meeting. No quorum shall be necessary for such adjourned meeting.

INVITATION

**All the members of the Income Tax Department Employees Co-operative Credit Society Ltd.,
Gujarat are invited to participate in the AGM to be conducted on 22/07/2026(Wednesday)
at 4.00 p.m.**

Place : Ahmedabad
Date : 22-06-2026

**(Rajendra P. Nehete)
Hon. Secretary**

THE REPORT OF THE MANAGING COMMITTEE FOR THE YEAR ENDED 31ST MARCH 2026

Dear Members,

It gives me great pleasure in presenting before you the 65th Annual Report together with the audited statements of accounts of the Society for the year ended on **31st March, 2026.**

During the year under report, the Managing Committee conducted **14** meetings. All the matters concerning the society were discussed & deliberated extensively before taking any decisions. In case of any difference of opinion that arose in the meetings, the President/ Chairman used to judiciously intervene, which ensured that, the decisions were taken as per the rules and regulation governing the Society and which also ensured unanimous decision by the committee. All the committee members actively got involved in the day to day activities of Society and ensured the steady growth of the Society and Credibility. The committee also had examined many suggestions & proposals put forth.

During the year, **277** ordinary loan applications were sanctioned and the loan to the extent of **Rs.18,07,85,000/-** and the Emergency Loan amounting to **Rs. 57,48,000 (61 Applications)** were disbursed. Due to direct recovery from salary, the status of recovery of loan is good and recovery in the area of collection of outstanding loan is extremely encouraging. The continued co-operation of the managing committee members in affairs of the society would certainly encourage the society for better performance in the coming years. The committee is presenting memento to the members who resign from society after completion 15 years' of membership as per the decision taken in the 63rd AGM held on 7th August 2024.

This year the Society could earn total income of **Rs.3,59,22,165/-** as against Rs. 3,43,98,863/- in the preceding year.

During the year, **07** claims under "Death Benefit Scheme" have been settled and the amount aggregating to **Rs.19,99,700/-** was paid to the families of the deceased members of which details are as under. Since the inception of the scheme in 1970, till the end of the year under report, society could settle **756 cases** and the amount disbursed amounting to **Rs. 6,12,69,342/-**.

STATEMENT OF DEATH BENEFIT SCHEME : 2025-26

The particulars of the claims finalised during the year are as under :

Sr. No.	L.F. No.	Name of the deceased members. (S / Shri / Smt / Ms.)	Place	Amount Paid under death benefit scheme
1	811	VIPUL M. GOHIL	BARODA	Rs. 285200
2	1677	TARUN D. DHINOJA	RAJKOT	Rs. 285200
3	1555	KANHAIYALAL C. BHIL	AHMEDABAD	Rs. 284500
4	2875	RANJAN KUMAR	SURAT	Rs. 285500
5	406	MANISH KUMAR MISHRA	AHMEDABAD	Rs. 285500
6	1239	SRINIVASAN R. IYENGAR	BARODA	Rs. 285900
7	789	NARESH KUMAR MEENA	BARODA	Rs. 287900
Total				Rs.19,99,700 /-

Considering the financial results of the year the Managing Commiee has proposed to pay interest on subscription at the rate of **10.79%** on monthly closing balance ending on **31/03/2026** and dividend at the rate of **Rs.1.50** per share subject to the approval of the General Body.

The credit balance of **Rs.1,23,139.39/-** on Income & Expenditure A/c. after provision of interest on subscription is proposed to be apportioned as under :

Net income for the Year 2025-2026**₹ 1,23,139.39/-**

Less (1) 25% of the net income transferred to Statutory Reserve

Fund Under the Provision of Bye-Laws. 30,785

(2) Education Cont. Fund @ 2.5% of the net income. 3,079

(3) Proposed Dividend @ 1.50 per share of

10/- each on 28,832 shares 43,252

(4) Transferred to General Reserve Fund 46,023.39

Total : **1,23,139.39/-****Balance :** ₹ Nil

The Committee also takes pride in announcing that Income-tax returns of the Society are being filed regularly & for the A.Y.2025-26 the ITR was filed on 30/09/2025.

The managing Committee takes the privilege to express and record its high gratitude to the Pr. Chief Commissioner of Income-tax Gujarat, Ahmedabad, for providing the amenities for betterment of our Society. The Managing Committee is also thankful to all the D.D.O and their Staff for extending their full co-operation in making prompt and full recovery of the society's dues from the members. Hope the Society would get their continued Co-operation in the coming years.

The Managing committee also expresses their gratitude towards the Services provided by the ZAO/Pre-Check Units Officers/Officials at Ahmedabad/Baroda/Rajkot & Surat.

The Managing Committee appreciates the services rendered by the staff members of the society and the committee members of the Society.

The Managing Committee also takes the privilege to thank LIT & Associates, Chartered Accountants & Internal Auditors of the Society for conducting audit work of the Society.

Ahmedabad
22/06/2026**Parag R. Shah**
Chairman

કાર્યવાહક સમિતિનો તા.૩૧ માર્ચ ૨૦૨૬ ના રોજ પુરા થતા વર્ષનો વાર્ષિક અહેવાલ

વ્હાલા સભાસદો,

આપણી સંસ્થાના ૬૫મા વર્ષનો વાર્ષિક અહેવાલ અને તેની સાથે તા.૩૧-૦૩-૨૦૨૬ ના દિવસની સ્થિતિ દર્શાવતા ઓડીટ થયેલા વાર્ષિક હિસાબો રજૂ કરતાં આનંદ અનુભવું છું.

ચાલુ વર્ષ દરમિયાન કાર્યવાહક સમિતિએ ૧૪ બેઠકો યોજી. સોસાયટીને લગતા તમામ મુદાઓ ઉપર નિર્ણય લેતા પહેલાં કમિટી સભ્યોએ સવિસ્તાર ચર્ચા વિચારણા કરેલ છે. ભિન્ન ભિન્ન અભિપ્રાય ધરાવતા મુદાઓ પર જે તે સમયે સોસાયટીના પ્રેસીડેન્ટ/ચેરમેને ન્યાયપૂર્વક હસ્તક્ષેપ કરી સોસાયટીના નિયમાનુસાર અને સર્વાનુમતે નિર્ણય લેવાયા તેની ખાત્રી કરી. સોસાયટીની કાર્યવાહક સમિતિના મોટા ભાગના સભ્યો સોસાયટીની રોજુંદી કાર્યવાહીથી વાકેફ રહેતા અને સોસાયટીની સંગીન પ્રગતિ માટે પ્રોત્સાહીત કરતા. કાર્યવાહક સમિતિએ તેની સમક્ષ રજૂ કરેલ દરેક પ્રશ્નો અને સુચનાનો અભ્યાસ કરેલ જે અંગેની રજુઆત વાર્ષિક સામાન્ય સભામાં કરવામાં આવશે, ધિરાણ માટેની ૨૭૭ અરજીઓ મંજૂર કરી કુલ રૂ. ૧૮,૦૭,૮૫,૦૦૦નું ધિરાણ કરવામાં આવેલ છે તથા ૬૧ સભ્યોને આપવામાં આવેલ આકસ્મિક ધિરાણ ના રૂ. ૫૭,૪૮,૦૦૦ થાય છે. સભ્યોના પગારમાંથી સહજ વસુલાતને કારણે ધિરાણની વસુલાતની સ્થિતિ ખૂબ જ સારી છે તેમજ ધિરાણ બાકીની વસુલાતની કામગીરી પણ ઘણી જ સંતોષજનક છે. કાર્યવાહક સમિતિના સભ્યોના અવિરત સહકારથી આપનાર વર્ષોમાં સંસ્થાની પ્રગતિને ખૂબ જ પ્રોત્સાહન મળશે.

વર્ષ દરમિયાન ફિક્સ ડિપોઝીટના વ્યાજના દર નીચે મુજબ રાખેલ છે.

૧. ફિક્સ ડિપોઝીટ માત્ર એક વર્ષ માટે સ્વીકારવામાં આવે છે.
૨. અને આ ફિક્સ ડિપોઝીટ પર વાર્ષિક વ્યાજનો દર ૪.૫% રહેશે.
૩. જે બાંધી મુદતની થાપણો ઉપરોક્ત સમય મર્યાદા પહેલા ઉપાડવામાં આવશે (પ્રીમેચ્યોર)
તો લાગુ પડતા વ્યાજના દરમાંથી ૨% કપાત કરી વ્યાજ ચુકવવામાં આવશે.

સોસાયટીને ચાલુ નાણાંકીય વર્ષ દરમ્યાન કુલ રૂ. ૩,૫૯,૨૨,૧૬૫ ની આવક થયેલ છે જે અગાઉના વર્ષમાં રૂ. ૩,૪૩,૯૮,૮૬૩/- થયેલ કે જેમાં બાંધી મુદતની થાપણોનું વ્યાજ પણ સામેલ છે.

વર્ષ દરમ્યાન “નિધન લાભાર્થી યોજના” અન્વયે કુલ ૭ સભ્યોના કુટુંબોને રૂ. ૧૯,૯૯,૭૦૦/-ની રકમ ચૂકવવામાં આવેલ છે, આ સાથે નિધન યોજના અન્વયે ૧૯૭૦ થી શરૂ કરી આજ સુધી કુલ ૭૫૬ સભ્યોના કુટુંબોને કુલ રૂ. ૬,૧૨,૬૯,૩૪૨/- ની રકમ ચૂકવવામાં આવેલ છે, વર્ષ દરમ્યાન ચૂકવવામાં આવેલ દાવાઓની વિગત અંગ્રેજી અહેવાલમાં જણાવવામાં આવેલ છે.

આ બધા સંજોગો તથા ચાલુ વર્ષના નાણાંકીય પરિણામો ધ્યાનમાં લઈને કાર્યવાહક સમિતિએ સભ્યોની તા. ૩૧-૦૩-૨૦૨૬ ની સબસ્ક્રીપ્શન ફંડની સરેરાશ રકમ ઉપર ૧૦.૭૯% લેખે વ્યાજ આપવા માટે સૂચવેલ છે તેમજ સભ્યોના પ્રત્યેક શેર ઉપર રૂ ૧.૫૦ નું ડિવિડન્ડ વાર્ષિક સામાન્ય સભાની મંજૂરીને આધીન સૂચવેલ છે.

કાર્યવાહક સમિતિને તેના સભ્યોને જણાવતા આનંદ થાય છે કે ગત વર્ષની જેમ સબસ્ક્રીપ્શન ઉપરના વ્યાજની ફાળવણી ચાલુ વર્ષના નફામાંથી જ કરવામાં આવી છે. જેથી રીઝર્વ ફંડમાંથી કોઈપણ રકમ વાપરવાની જરૂરિયાત ઉભી થશે નહિ. તદ્દુપરાંત ડિવિડન્ડની ચૂકવણી કર્યા બાદ નફાની જે કાંઈ વધારાની રકમ બાકી રહેશે તેને માટે વ્યવસ્થાપક સમિતિએ જનરલ રીઝર્વમાં લઈ જવા સુચવ્યું છે. આ સૂચવેલ યોજનાઓને સામાન્ય સભાની મંજૂરી મળશે તો તેના અમલ માટે યોગ્ય તે નક્કી કરવામાં આવશે.

ઉપર જણાવ્યા મુજબ વ્યાજની જોગવાઈ કર્યા બાદ ચોખ્ખો નફો રૂ. ૧,૨૩,૧૩૯.૩૯ રહે છે જે અંગ્રેજી અહેવાલમાં જણાવ્યા મુજબ ફાળવવા ઠરાવેલ છે.

વ્યવસ્થાપક સમિતિ ગૌરવ સાથે જાહેર કરે છે કે સોસાયટીનું આવક વેરાનું રીટર્ન નિયમિત પણે ભરવામાં આવે છે અને આકારણી વર્ષ ૨૦૨૫-૨૬ નું રીટર્ન તા.૩૦/૦૯/૨૦૨૫ ના રોજ ભરી દેવામાં આવેલ છે.

કાર્યવાહક સમિતિ અમદાવાદના પ્રધાન મુખ્ય આવકવેરા કમિશનરશ્રીનો તેમના તરફથી મળતી દરેક સવલતો માટે તથા સોસાયટીની પ્રગતિ માટે ઉપયોગી માર્ગદર્શન માટે ખૂબ જ આભાર માને છે તેમજ તેની ગૌરવપૂર્વક નોંધ લે છે. કાર્યવાહક સમિતિ પગારની વહેંચણી કરતા અધિકારીઓ તથા તેઓના કર્મચારીઓની તેમણે વસુલાતની કામગીરીમાં આપેલ સહકાર બદલ ખૂબ જ આભાર માને છે અને આશા રાખે છે કે આવનાર વર્ષોમાં પણ તેમના તરફથી આવો જ સહકાર મળતો રહેશે.

કાર્ય વાહક સમિતિ ક્ષેત્રીય લેખા કાર્યાલય તથા પ્રી-ચેક યુનિટ, અમદાવાદ/વડોદરા /સુરત તથા રાજકોટ ઓફિસના અધિકારી તેમજ કર્મચારીઓનો તેમનાં સહકાર બદલ ખૂબ જ આભાર માને છે.

કાર્યવાહક સમિતિ સંસ્થાના કર્મચારીઓની સેવાની તથા કમીટી સભ્યોની નિષ્ઠાચુક્ત અને પ્રસંશનીય કામગીરીની ગૌરવપૂર્વક નોંધ લે છે.

કાર્યવાહક સમિતિ લાખાણી ઇસ્માઇલી ટુંડીયા એન્ડ કું, ચાર્ટડ એકાઉન્ટન્ટ્સ કે જેઓ આપણી સંસ્થાના ઓડીટર છે તેમનો આભાર માને છે.

અમદાવાદ
૨૨/૦૬/૨૦૨૬

પરાગ આર. શાહ
ચેરમેન

For Member's Information Only

**The Income-Tax Department Employees' Co-Operative
Credit Society Limited, Ahmedabad.**

INTERNAL AUDITOR'S REPORT

We have audited the attached Balance Sheet as on 31/03/2026 and Income & Expenditure Account for the year ended on that date of The Income Tax Department Employees' **Co-Operative Credit Society Ltd., Ahmedabad** and report is as under :-

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. The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
 3. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes on accounts give a true and fair view.
- (a) In case of Balance Sheet, of the state of affairs as at 31 March 2026.
- (b) In case of Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date.

Place : Ahmedabad

Date : 11-06-2026

For, LIT & Associates

Chartered Accountants

Sd/-

(Narendra C. Tundiya)

Partner

M No. 102247

FRN: 119573W

**The Income-Tax Department Employees Co-op.
BALANCE SHEET AS ON**

31-03-2025 ₹	Capital and Liabilities (મૂડી તથા દેવું)	31-03-2026 ₹
7,50,000	Authorised Share Capital (અધિકૃત શેર ભંડોળ)	7,50,000
2,87,650	Paid Up Share Capital (ભરપાઇ થયેલ શેરભંડોળ)	2,88,320
29,05,53,352	Members Subscription (સભ્યોનું સભસ્કીપાન)	30,94,46,531
	Reserve Fund (અનામત ભંડોળ)	
25,54,238	Statutory Reserve Fund (ફરજીયાત અનામત ભંડોળ)	25,80,305
32,95,518	General Reserve Fund (સામાન્ય અનામત ભંડોળ)	32,90,474
34,155	Dividend Equilisation Fund (ડિવિડન્ડ માટે ભંડોળ)	34,365
	Loan & Deposits (ધીરાણ તથા ચાપણો)	
7,91,21,540	Recurring Deposits (રીકર્ડીંગ ડીપોઝીટ)	8,01,81,170
	Liabilities & Provisions (જવાબદારી અને જોગવાઈઓ)	
1,005	Unclaimed dividend of Members (સભ્યોએ નહિ લીધેલું ડિવિડન્ડ)	750
10,19,923	Unclaimed Int. on Subscription of Members (સભ્યોએ નહિ લીધેલું વ્યાજ)	7,59,170
	Provisions (જોગવાઈઓ)	
3,04,55,572	Interest on Subscription (સભસ્કીપાન ઉપર વ્યાજ)	3,19,02,412
0	Interest on Fixed Deposits (ફીક્સ ડીપોઝીટ ઉપર વ્યાજ)	0
21,21,160	Death Benefit Scheme (ડેથ બેનીફીટ યોજના) (Schedule-1)	22,42,208
19,63,041	Others (અન્ય) (Schedule-2)	14,15,905
1,04,266	Excess of Income over expenditure for the year (વર્ષ દરમ્યાન ચોખ્ખો નફો)	1,23,139.39
	Notes on Accounts (Schedule-5)	
41,15,11,420		43,22,64,749

AHMEDABAD
DT. 11-06-2026

As per our report of even date

For, LIT & Associates
Chartered Accountants
Sd/- (Narendra C. Tundiya), Partner
M.No. 102247 FRN 119573W

Credit Society Ltd., Gujarat, Ahmedabad.**BALANCE SHEET AS AT 31ST MARCH 2026**

31-03-2025 ₹	Property and Assets (મિલકત તથા લોણું)	31-03-2026 ₹
74,192	Furniture (ફર્નિચર)	66,773
156	Computer (કમ્પ્યુટર)	94
489	Fax Machine (ફેક્સ મશીન)	416
632	Inject Printer - HP (ઇંકજેટ પ્રિન્ટર)	537
314	Scanner (સ્કેનર)	267
106	Telephone Instrument (ટેલિફોન ઇન્સ્ટ્રુમેન્ટ)	90
572	Samsung Mobile GTL 3322DK	486
2,258	Panasonic KX MB 1500 Printer - (પેનાસોનિક પ્રિન્ટર)	1,919
532	Lenovo Server (લેનોવો સર્વર)	319
18,616	New Computer Software (કમ્પ્યુટર સોફ્ટવેર)	13,962
5,346	New Mobile VIVO YO-1	4,544
18,530	HP 2606 Laser Printer	15,750
22,320	HP Desktop Computer	13,392
6,086	Canon Scanner LIDE 400	5,173
–	Portable Hardware	4,808
	Investments (રોકાણો)	
7,650	A'bad Dist Co-Op Bank Ltd.(153 Shares of the face value of Rs. 50/- each fully paid)	7,700
17,84,814	Fixed Deposits (બાંધી મુદતની થાપણો) With A'bad Dist Co-Op Bank Ltd.	19,31,782
40,74,49,264	Loans to Members (Including accrued interest Rs. 29,89,644/-)	41,22,16,998
	Cash & Bank Balances (રોકડ અને બેન્ક માં જમા)	
71,091	Cash on Hand (રોકડ સિલક)	61,091
20,09,513	Bank Balance (બેન્ક માં જમા) (Schedule-3)	1,78,80,803
38,939	Misc Assets (પરચુરાણ મિલકતો) (Schedule-4)	37,845
<u>41,15,11,420</u>		<u>43,22,64,749</u>

For The Income - Tax Dept. Employees' Co-Op. Credit Society Ltd., Gujarat, Ahmedabad

Sd/-

Rajendra P. Nehete

Hon. Secretary

Sd/-

Parag R. Shah

Chairman

The I. T. Dept. Employees' Co-op. Credit Society Ltd., Gujarat, Ahmedabad.
Income & Expenditure Account for the year Ended 31st March, 2026

31-03-2025	Income આવક	Cr. જમા	31-03-2026
	By Interest Income (Including Receivable) (વ્યાજ મળ્યું)		
3,43,28,226	Loans (ઢિરાણ)		3,58,13,780
59,991	Saving Account (અચલ ખાતા ઉપર)		75,531
<u>3,43,88,217</u>			<u>3,58,89,311</u>
1,155	By Dividend (હિલિસન્ડ)		1,155
9,491	By Other Income (અન્ય આવક)		31,699
<u>3,43,98,863</u>			<u>3,59,22,165</u>

31-03-2025	Expenditure ખર્ચ	Dr.	31-03-2026
₹			₹
	To Interest Paid(including provision)		
22,99,256	Recurring Deposits of Members		23,53,119
3,07,39,894	Subscription of Membes		3,21,47,912
<u>3,30,39,150</u>			<u>3,45,01,031</u>
9,77,400	To salaries & bonus		10,26,558
31,094	To Stationery and Printing		17,509.61
2,755	To Postage & Courier Expenses		1,879
3,000	To Professional Expenses		3,000
1,820	To Conveyance Expenses		2,010
85,045	To Miscellaneous Expenses		69,879
53,930	To Audit Fees		56,200
35,265	To Depreciation		27,629
22,790	To Meeting & Election Expenses		49,621
36,000	To Computer Software Expenses		36,000
2,900	To Repairs & Maintenance		-
2,006	To Telephone /Mobile Recharge Exp.		6,616
1,442	Bank Int. Expenses		1,093
1,04,266	Excess of Income over Expenditure for the year		1,23,139.39
<u>3,43,98,863</u>			<u>3,59,22,165</u>

AHMEDABAD
DT.11-06-2026

As per our report
of even date

For L I T & ASSOCIATES
Chartered Accountants

Sd/- (Narendra C. Tundiya), Partner
M.No. 102247 FRN 119573W

For The Income - Tax Dept. Employees' Co-Op. Credit Society Ltd.,
Gujarat, Ahmedabad

Sd/-
Rajendra P. Nehete
Hon.Secretary

Sd/-
Parag R. Shah
Chairman

**The Income-tax Department Employees' Co-Operative
Credit Society Limited, Gujarat, Ahmedabad.**

**SCHEDULES FORMING PART OF BALANCE SHEET
& PROFIT & LOSS A/C.**

	Amount (In ₹) (31-03-2026)		Amount (In ₹) (31-03-2026)
SCHEDULE - 1		SCHEDULE - 3	
DEATH BENEFIT SCHEME		BANK BALANCE	
Death Benefit Scheme Fund	3,10,426	A'bad Dist. Co-op. Bank (Cur. A/c.)	1,51,064
DBS H. H. Raval	47,306	A'bad Dist. Co-op. Bank (SB. A/c.)	7,388
DBS K. S. Mehta	88,921	State Bank of India (Cur. A/c.)	4,27,091
DBS P. D. Makwana	3,50,721	H.D.F.C. Bank (SB A/c.)	58,06,111
DBS I. J. Kesariya	4,66,389	Silver Coin on Hand	14,950
DBS J.N. Solanki	9,78,445	SBI SWEEP A/C	1,14,74,199
Total	22,42,208	Total	1,78,80,803
SCHEDULE - 2		SCHEDULE - 4	
OTHER PROVISIONS		MISCELLANEOUS ASSETS	
Sundry Misc. Creditors (Member)	8,63,318	Sundry Misc. Debtors (Member)	26,000
Unpaid Audit Fee	61,200	TDS 2025-26	11,845
Sundry Deposit Members	3,22,062	Total	37,845
Creditors for expenses	1,02,100		
Mem. TDS 2025-2026	67,225		
Total	14,15,905		

**The Income-Tax Department Employees' Co-Operative
Credit Society Limited, Gujarat, Ahmedabad.**

**SCHEDULES FORMING PART OF BALANCE SHEET
& PROFIT & LOSS A/C.**

SCHEDULE - 5

NOTES ON ACCOUNTS

- 1) Balance of member's ledgers (Share Capital, Subscription, Loan to Members, Interest on Loan Recurring Deposits with interest) subject to confirmation & reconciliation.
- 2) Figures have been rounded off to the nearest rupee.
- 3) Previous year's figures have been regrouped or rearranged wherever considered necessary.
- 4) Interest Income is shown net of Bank Interest paid.
As per our audit report of even date.

Place : AHMEDABAD

Date : 11-06-2026

For L I T & ASSOCIATES

Chartered Accountants

Sd/-

(Narendra C. Tundiya)

Partner

M.No. 102247

FRN : 119573W

**For The Income - Tax Dept. Employees' Co-Op. Credit Society Ltd.,
Gujarat, Ahmedabad**

**Sd/-
Rajendra P. Nehete
Hon. Secretary**

**Sd/-
Parag R. Shah
Chairman**

Admissibility of Loan from The Society & Requirements

Sr. No.	Type of Loan	Period of Membership	No. of years of Service in the Income-tax Department	Admissible Loan Amount (Rs.)	No. of Installments admissible (Maximum)	Rate of Interest (p.a) (w.e.f) 01-07-2020
1	Ordinary Loan (for any Purpose)	1 Year	Having put in minimum 2 years Regular Service in the Department	7 times of the Basic pay or Rs. 1,50,000/- Whichever is less.	36	8.75%
2	Ordinary Loan (for any Purpose)	1 Year	Having put in minimum 4 years Regular Service in the Department	10 times of the Basic pay or Rs. 2,50,000/- Whichever is less.	60	8.75%
3	Ordinary Loan (for any Purpose)	1 Year	Having put in minimum 6 years Regular Service in the Department	12 times of the Basic pay or Rs. 3,50,000/- Whichever is less.	84	8.75%
4	Ordinary Loan (for any Purpose)	5 Years	Having put in minimum 7 years Regular Service in the Department	15 times of the Basic pay or Rs. 7,00,000/- Whichever is less.	120	8.75%
5	Ordinary Loan (for any Purpose)	5 Years	Having put in minimum 8 years Regular Service in the Department	20 times of the Basic pay or Rs. 10,00,000/- Whichever is less.	120	8.75%
6	Emergency Loan	1 Year	Having put in minimum 1 year regular Service in the Department	Rs. 1,00,000/-	24	8.25%

Note: (A) If the loan applied for the purpose of purchase / addition / alteration of residential house property, proof there of should be attached with the application.

(B) The Latest pay slip duly attested and sealed by the DDO & three Advance cheques of bank in which salary is credited, should be attached with the loan application.

(C) The Member who have left 3 years (36 months) or less service for superannuation will be entitled to get 10 times of Basic Pay or Rs. 5,00,000/- whichever is less.

(D) The Member may apply for fresh loan after 12 months subject to repayment of 25% of the old loan.

(E) The "Death Benefit Scheme" (DBS) will be admissible to retired members who have paid his/her dues of subscription for 6 months prior to his/her death.

FIXED DEPOSITS / RECURRING DEPOSITS (Rate of Interest w.e.f. 01.07.2020)

(A) FIXED DEPOSITS	(i) Shall be accepted for one year only subject to renewal of member's request.	Rate of Interest	4.5% p.a.
	(ii) No additional interest will be paid after the maturity.		
(B) RECURRING DEPOSIT SCHEME (RDS)	(iii) The amount of deposit shall be Rs. 1,000/- and in multiple of Rs. 1,000/-	Rate of Interest	3.00% p.a.
	(iv) In the case of pre-mature withdrawal, rate of interest will be reduced by 2% of the applicable rate of interest on deposit.		
	(i) Maximum 12 withdrawals are permissible in a F.Y.		
	(ii) Minimum balance of Rs. 500/- should be maintained.		

Comparative figures forming part of the Report of the Managing Committee

Description	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Members	3018	2991	2941	2936	2879	2874	2847	2861	2869
Members' Share Capital	₹ 309390	₹ 307470	₹ 303300	₹ 298510	₹ 292080	₹ 290110	₹ 286480	₹ 287550	₹ 288320
Members' Subscription	196222004	210883920	224267973	234986234	246863823	260512997	275676006	290514652	309446531
Members' F.D Deposit	1031376	542785	378850	274241	279879	258151	NIL	NIL	NIL
R.D.S	66442330	74782184	75366224	79232380	80471295	77393104	77850197	79121540	80181170
Loans to Members (including accrued int.)	276599830	284675815	281231736	334507808	360513033	368393021	387203207	407449263	412216998
Int. on Members' Subscription (%)	11.10%	11.20%	11.15%	10.40%	11.20%	11.10%	11.00 %	10.99	10.79 (Proposed)

Relief Under Death Benefit Scheme

Number of Cases	22	11	13	14	15	23	18	11	07
Amount Paid (₹)	2703000	1667850	1945900	2068650	3174400	6646000	5165100	3143300	19,99,700



For Member Circulation only.


The Income-Tax Department Employees' Co-Op. Credit Society Ltd. Gujarat, Ahmedabad

Our Society was incorporated in the year 1961 on 02/08/1961, with the principle motto **“to encourage thrift among members, prevent indebtedness and making loans available to members on easy terms”**.

With this great objective in mind and the welfare of our Members in heart, our society achieved new heights in serving the Members.

With the introduction of various beneficial amendments from time to time, by adopting latest technology and with the help of all out support from the Administration, the present Managing Committee is committed not only to provide the best possible service to the Members but also to carve out a strong and very impressive future of our Society.

Room No. 38, Aayakar Bhavan, Ground Floor,
Ashram Road, Ahmedabad - 380 009.

 Mobile : 90990 30037

e-mail: itcs.recovery@gmail.com

incometaxcreditsociety61@gmail.com

Website - www.iteccs.in