

ANNUAL REPORT OF THE HON. SECRETARY ON THE WORKING OF THE SOCIETY

Honourable Guests and Members,

I am very much thankful to the members who have come to attend the Annual General Body Meeting amidst their pre-occupation. As a Secretary of Govt. Employees Urban Cooperative Thrift and Credit Society Ltd, it is my privilege to present the annual report on the working of our Cooperative Society for the year 2024-25.

Fifty Eight years ago, our founders laid the groundwork for what has become thriving and strong organisation and i feel truly humbled as we pay gratitude to the founders and predecessors for their dedication, commitment and the continued trust reposed by our members.

During the Financial Year 2024-25, our Cooperative Society has made significant progress and achieved several milestones. Our main object has been on promoting the welfare and economic interests of our members while upholding the principles of transparency, accountability and mutual cooperation. I am pleased to inform that our Cooperative Society has experienced steady financial growth. The total turnover during the year ended 31.03.2025 amounted to **Rs.57.40** crore representing an increase 2.5% (approx.) as compared to the previous year.

Our Cooperative Society is serving **7682** active members with total loan advanced to members have touched to **Rs.51.54** crore (approx). We have also focused on promoting awareness about cooperative principles. We have strived to provide valuable services and benefits to our member. Some of the key initiatives under taken during the year include:

Financial Assistance: The society has continued to provide loans and financial assistance to eligible members facilitating their personal needs. The Dividend for the year 2023-24 and Interest on CD for the year 2024-25 has already credited to Members' individual CD A/C on 31.03.2025. During the Financial Year 2024-25, a sum of Rs.32,65,365/- (Rupees Thirty Two Lakh Sixty Five Thousand Three Hundred Sixty Five only) has been written off as Bad Debt from Bad Debts Fund on account of 17 deceased member's outstanding loans.

Short Term Loan (STL) without surety has been enhanced upto Rs.1 Lakh subject to 100% of CD deposited in members account or Rupees One Lakh whichever is less.

Government Compliance: We have maintained records, conducted regular audits, elections and ensured compliance with relevant laws, regulations and guidelines. It is worth appreciable that no discrepancy or irregularity was reported by the auditor. It is also to inform you that your Society has earned **Rs. 22.88 Lakhs** as net profit in the Financial Year 2024-25

In order to make wide publicity of AGM Notice among members, we have made elaborate arrangements by sending it through SMS alert apart from speed post. Entire Notice along with relevant information is also available on its website. In addition, necessary budgetary obligations have been made to issue Regularity Incentive (Gif) to the members in accordance to the Rule 73(5) of the DCS Rules, 2007.

I am also pleased to inform you that all the work of the Society has been fully computerized to maintain accuracy. As per our promise **SMS alert service** has already been working for all transactions of Deposits and Loan Installments as well as other notifications by the Society. For effective interaction between Society and members, an e-mail account is available as govtsocietydelhi@gmail.com. By visiting Society's website www.gechpcs.com members could verify their personal details, account position, events, news and many more about the Society.

I am also to bring to your kind attention that actions of some members are in contravention of the provisions of the Cooperative Society's Act and Rules. Some members of our society have demanded information of certain other members in respect of their loan and repayment and thus defaming the society and its members in public, which is causing harm to the reputation of our society. As a member of the society, it is your responsibility to act in the best interest of the society and its members. Defaming the society and its members is not only a breach of your duties but such actions can lead to legal action against such members. I appeal to refrain from making any defamatory statement in public.

Following activities are organized by our Society as per the directive issued by RCS:-

- (a) I am pleased to inform that our Society organized a Seminar on 30th April 2025 at Senior Secondary School, Mangolpuri, Delhi, with the objective of Educating Teacher Cooperative Movement. The Seminar received an overwhelmingly positive response from the attendees, who appreciated the clarity and depth of the information shared. The Principal of the School expressed gratitude to our team members and appreciated the initiative.
- (b) I am pleased to inform that our Society also organized additional Workshops and Training Programme for Cooperative Societies located in the vicinity of our office in DDA Office Complex, Jhandewalan, New Delhi. These workshops and Training Programme to refresh and update the Society's Staff regarding Rules and Regulations governing Cooperative Societies.
- (c) I am pleased to inform that our Society successfully organized a "Yoga Day Event" on 21st June, 2025 on the occasion of **International Yoga Day** at our office complex in Jhandewalan, New Delhi. The event saw active participation from Managing Committee Member, Staff and individuals working in nearby offices.
- (d) I am pleased to inform that our Society organized "Two Plantation Programmes" in Durga Pooja Park, Minto Road on 19th July, 2025 and Shri Ram Park, 'B' Block, Vivek Vihar on 27th July, 2025. In total about 200 plants were planted at both the places.

I am glad to inform that our Society has been felicitated with a prestigious Award for the year 2025. This Award was presented to our Society in a ceremony held on 6th July, 2025 on the occasion of International Cooperative Year. The Award was jointly organized by The Registrar, Cooperative Society and United Thrift & Credit Cooperative Societies Federation of Delhi Ltd. The Award was presented by Sh. Ravinder Indraj Singh, Minister of Cooperation, Delhi Government in a fully packed Satyagraha Hall, Gandhi Smriti, Near Rajghat, New Delhi. This recognition is a testament to our Society's commitment to excellence, transparency and member-centric services.

I am glad to inform that myself was attended a program on "Clean India & Ek Ped Maa Ke Naam" as Chief Guest Organized by Jai Sharda Coop. T/C Society Ltd., Delhi on 02nd August, 2025.

We extend our gratitude to those individuals / DDOs for their cooperation and support in ensuring to recover the Society's dues in timely and efficient manner.

I extend my heartfelt gratitude to the members of Managing Committee, all the members of our Cooperative Society and the dedicated staff for their unwavering support and active involvement. Together, we have achieved significant milestones and made a positive impact on the lives of our members. In conclusion, I would like to express my sincere appreciation for the trust and confidence placed in me as the Secretary. It is an honour to serve this esteemed Cooperative Society and I look forward to the continued success and growth of our organization in the years to come.

DECLARATIONS FOR THE YEAR 2025-26

1. Dividend on share money for the year 2024-25@7%.
2. Dividend on loan linked share money for the year 2024-25@6%.
3. Interest on CD for the year 2025-26 @6%.

NEW PROPOSAL FOR THE YEAR 2025-26

1. To increase Compulsory Deposit from Rs. 200/- to Rs. 500/-; if approved by AGM.

IMPORTANT POINTS FOR MEMBERS

1. The following are the Welfare Activities

- (a) Rs. 1100/- is given on the occasion of marriage of Self/Son/Daughter.
- (b) Rs. 1100/- is given as Retirement Gratuity on attaining the age of superannuation.
- (c) Rs. 15,000/- is given as Death Gratuity.
- (d) Rs. 3,100/- is given as cash award to the children of members of the Society who secured 90% and above marks in their Senior Secondary or equivalent examination. Members are requested to give the names of their children in the format available on the website to avail the benefit of the Scheme latest by **18.10.2025** so that they may be awarded in the forthcoming AGM.
- (e) Rs. 5,100/- is given to the member of the Society who is blessed with a Baby Girl.

2. The following are the salient features of the loans being disbursed by the Society:

A. Regular Loan

- (a) As per the decision taken in the MC Meeting from time to time and approval of AGM the Regular loan has been provided up to Rs. 4 Lakh as per the following criteria:

i) Up to Basic Pay Rs.30000/-	Rs.1,50,000/-
ii) Basic Pay Rs. 30001/- to 40000/-	Rs.2,00,000/-
iii) Basic Pay Rs. 40001/- to Rs.50000/-	Rs.2,50,000/-
iv) Basic Pay Rs. 50001/- to Rs.60000/-	Rs.3,00,000/-
v) Basic Pay Rs. 60001/- and above	Rs.4,00,000/-

(The above loan is inclusive of Short Term Loan)

- (b) Interest on loan is charged @12% p.a. on monthly reducing balance.
- (c) A rebate @ 15% of the total interest paid by Member on Regular Loan is given to the Member adopting following modalities:
- i) He/she must have re-paid Regular Loan installments, as mentioned in his/her loan application form in a fixed manner, well-in-time and without any single default during the pendency of the loan.
 - ii) Application for Rebate on Regular Loan will be accepted within **30 days** from the date of last installment of loan paid. Rebate must be collected, in person, within **30 days** from the date of submission of application to the Society.

B. Short Term Loan

- (a) Short Term Loan's maximum limit is Rs. 1,00,000/- or hundred percent of deposited CD amount whichever is less and minimum of Rs. 20,000/-. Short Term Loan must be returned in maximum of 25 installments.
- (b) Short Term Loan will be disbursed on the interest rate of 12% per annum on reducing balance.

C. Housing Loan

Housing Loan Limit is Rs. 25 Lakhs for purchase of Flat / Land and construction or renovation of Flat / House.

D. Other Information

- (a) Pay-slips if issued by the respective DDOs/PAOs/AOs, as the case may be, having remarks "**NOT VALID FOR LOAN**" are not acceptable for the purpose of granting loan to the members.
- (b) Members, who want to deposit their dues through cheque, are requested to deposit the cheque in the Society's office latest by 7th day of each month (If the day falls on Sunday or Holiday, next working day is to be taken into account) because banks normally take minimum 2-3 days in clearing the cheques. Further, if any cheque of a member is bounced by his/her banker, due to any

reason, the Society will not accept his/her dues through cheque in future and the member, thus, shall have to deposit his/her dues in cash or through e-banking only in future. He/she is also liable to pay Rs.200/- on account of Cheque Bounce Charges and Society may also take legal action under section 138 of Negotiable Instrument Act, 1881.

3. Installation of Cloud Based Server in Society:

- (a) Members can access their account position and view their personal details from the Society's website www.gechpcs.com. Any discrepancy, if found, in personal accounts or change in personal data, should be brought to the notice of the Society for carrying out necessary rectification.
- (b) Members can download Society's Application for all Forms from its website. However, in case of Regular / Short Term Loan Application Forms, prescribed cost must be remitted with the Society's Office at the time of submitting requisite forms.
- (c) **Members of the Society can pay their dues through Online or Society's Mobile App.**
- (d) It helps collection centers spread over in different Ministries for collection of member's dues.

4. Miscellaneous:

- (a) If Society's dues are paid by any member after 15th of the month, a penalty @ Rs. 1/- (Rupee one only) per installment of the outstanding installment, against principal amount, is also levied, over and above to the normal interest.
- (b) A member who does not pay his/her dues towards Regular Loan, Short Term Loan or Housing Loan for more than three consecutive months, his/her name is included in the defaulters' list. This matter is also brought to the notice of his/her Sureties. It also paves the way to initiate proceedings against the erring member for recovery of Society's dues from his/her salary in consonance with the Authority, as discharged by the member and as per Rule 76 of the Central Govt. Account (Receipts and Payments) Rules, 1983.
- (c) The Society's working hours commences from 10.00 A.M. to 06.00 P.M. from Monday to Saturday (except on holidays). However, payments are received and disbursed between 10.30 A.M. to 05.30 P.M. Short Term Loans are disbursed from 5th to 7th day of each month and again after 15th day of the month, subject to availability of funds. Regular Loan cheques are issued from 10th day and onward in every month.
- (d) **Resignation cases are settled only on 2nd Saturday of each month.**
- (e) Member can withdraw the remaining amount by leaving Rs.50,000/- from their CD account, If the member has no outstanding loan or surety to a defaulter member.
- (f) **Conveyance charges of Rs.100/- will be given to members only who attend AGM with a photo affixed I- card. Conveyance Charges will be distributed till the end of AGM and no proxy will be allowed. Computerized system will be used for registration & conveyance charges at AGM.**
- (g) The Society, in the light of the decision taken in the last AGM, has released Dividend @ 7% on Share Money, 6% on LLSM and allowed 6% Interest per annum on Compulsory Deposit. Both the amounts of Dividend and Interest have been credited to the members' CD account on 31.03.2025
- (h) Members are requested to bring their Photo Affixed Pass Book whenever they visit Society office.
- (i) **As per advises of Auditor, the R.I. (Gift) will be distributed in the last quarter of the calendar year and members have to collect the same latest by 31st December of the same year otherwise the R.I.(Gift) will be forfeited.**
- (j) **Defaulter member will be deprived of welfare benefits under Rules & Act being given by the Society. i.e. R.I. (Gift), CD Interest, Rebate and Dividend on SM / LLSM etc.**