



ANNUAL  
AUDIT  
REPORT  
2014-15



T&T ECHS

Telegraph & Telephone Employees  
Cooperative Housing Society  
F-17 Islamabad







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As on 30 June 2015

01	Mr. Iftikhar A. Jomezai	President
02	Mr. Muhammad Adnan	Vice President
03	Mr. Azher Ahmed Khan Balouch	General Secretary
04	Mr. Tariq Mehmood	Finance Secretary
05	Mr. Azhar Jokhio	Member Executive Committee
06	Mr. Masood M.Siddiqui	Member Executive Committee
07	Mr. Naveed Rauf Khan	Member Executive Committee
08	Mr. Saleem Akhtar	Member Executive Committee

  
Azher Balouch  
General Secretary





Balance Sheet

Income Expenditure Statement

Fixed Assets Schedule

# REPORT



BALANCE SHEET  
ANNUAL AUDIT REPORT

As on 30-06-2015

	Ref. Report	(Rupees)	
		30 June, 2015	30 June, 2014
<b>CAPITAL &amp; LIABILITIES</b>			
Share Capital	3	1,853,100	1,740,500
Accumulated (deficit) / surplus	4	(2,944,940)	7,128,269
		<b>(1,091,840)</b>	<b>8,868,769</b>
Interest in Suspense	5	<b>115,284,840</b>	<b>115,284,840</b>
Members Deposits			
Cost of Land	6.1	968,421,805	671,778,275
Cost of Development	6.2	585,459,475	507,308,209
Cost of Under-ground Electrification	6.3	29,260,762	-
		<b>1,583,142,042</b>	<b>1,179,086,484</b>
<b>Current Liabilities</b>			
Retention Money	7.2	2,382,865	4,177,496
Withholding tax payable	7.3	2,746,998	-
Cost of land payable	7.4	93,637,224	-
Bills Payables	7.5	625,072	554,092
Other Liabilities	7.6	22,353,990	22,353,990
		<b>121,746,149</b>	<b>27,085,578</b>
		<b>1,819,081,191</b>	<b>1,330,325,671</b>
<b>PROPERTY &amp; ASSETS</b>			
Fixed Assets	8	10,144,293	7,233,198
Cost		(3,700,828)	((3,045,961))
Less Accumulated Depreciation		<b>6,443,465</b>	<b>4,187,237</b>
Land Purchased	9	1,053,161,255	578,590,694
Development Expenditure	10	278,098,766	206,711,547
Receivable by order u/s 50-A	11	437,857,500	-
Investments			
Short Term Investment		-	190,827,670
Long Term Investment		-	37,500,000
		-	<b>228,327,670</b>
Interest Accrued			
Current Assets			<b>115,284,840</b>
Advances for purchase of land	12	11,963,013	158,277,490
Advances and receivables	13	26,871,753	5,086,786
Security Deposit		75,000	315,000
Capital Value Tax receivable	14	1,000,000	-
Litigation Charges Receivable		-	11,934,500
		<b>39,909,766</b>	<b>175,613,776</b>
Cash and Bank Balance	15		
Cash in hand		640,655	-
Cash at Bank		2,969,784	21,609,907
		<b>3,610,439</b>	<b>21,609,907</b>
		<b>1,819,081,191</b>	<b>1,330,325,671</b>

The paragraphs of the annexed long form report form an integral part of these financial statements.

  
Rafiq Shahid  
Manager Accounts

  
Tariq Mehmood  
Finance Secretary

  
Azher Bafouch  
General Secretary





INCOME EXPENDITURE STATEMENT  
ANNUAL AUDIT REPORT

T&T ECHS  
2014-15



For The Period Ended on 30.06.2015

	(Rupees)	
	30 June, 2015	30 June, 2014
<b>INCOME</b>		
<b>Operational Income</b>		
Membership Fee	150,000	1,319,000
Services Charges	3,459,207	5,025,765
Transfer Fee	2,909,875	6,457,125
Surcharge	8,009,363	3,896,697
Possession Charges	839,740	788,600
	<b>15,368,185</b>	<b>17,487,187</b>
<b>Bank Profit</b>	1,399,247	2,913,288
	<b>16,767,432</b>	<b>20,400,475</b>

**EXPENDITURE**

Salaries	5,721,030	4,048,177
Advertisement	5,532,763	8,079,593
Legal and professional charges	4,334,440	2,633,340
Petrol	1,317,056	284,620
Compensation (Ex-Finance Secretary's Widow)	1,665,500	-
EOBI contribution	16,640	16,400
Conveyance charges	88,190	139,835
Entertainment	844,575	838,643
Postage	86,181	1,660,243
Telephone and talex	379,186	105,549
Computer and photo copies	106,350	209,205
Electricity	193,827	151,266
Printing and stationery	381,336	120,980
Vehicle running	825,753	1,459,320
Rent rate and taxes	976,680	1,082,558
Sui gas	63,890	-
Repair and maintenance	370,529	124,840
Business promotion	713,323	103,587
Meeting allowance	975,000	-
Welfare	408,435	-
Bank charges	17,212	17,868
Withholding tax	262,866	214,419
AGM expenses	-	1,109,914
Audit fee	560,300	1,250,000
Miscellaneous expenses	286,333	1,082,600
Loss on sale of fixed assets	15,861	-
Depreciation	697,385	412,012
	<b>26,840,641</b>	<b>25,144,969</b>
	(10,073,209)	(4,744,494)
<b>Balance Brought forward from last year</b>	7,128,269	11,872,763
	<b>(2,944,940)</b>	<b>7,128,269</b>

The paragraphs of the annexed long form report form an integral part of these financial statements.

  
Rafiq Shahid  
Manager Accounts

  
Tariq Mehmood  
Finance Secretary

  
Azher Bafouch  
General Secretary





# FIXED ASSETS SCHEDULE

## ANNUAL AUDIT REPORT

T&T ECHS   
2014 - 15

As on 30-06-2015

Particulars	Building	Furniture & Fixture	Office Equipment	Vehicle	Total
	5%	10%	20%	20%	
<b>Cost</b>					
Opening Balance	4,589,172	1,293,905	647,571	702,550	7,233,198
Addition during the year	-	2,531,130	489,515	8,000	3,028,645
Deletions during the year	-	-	110,000	7,550	117,550
Closing Balance	<b>4,589,172</b>	<b>3,825,035</b>	<b>1,027,086</b>	<b>703,000</b>	<b>10,144,293</b>
<b>Accumulated Depreciation</b>					
Opening Balance	1,977,462	434,744	382,045	251,710	3,045,961
Depreciation for the Year	130,586	339,029	137,210	90,560	697,385
Adjustments during the year	-	-	41,008	1,510	42,518
Closing Balance	<b>2,108,048</b>	<b>773,773</b>	<b>478,247</b>	<b>340,760</b>	<b>3,700,828</b>
<b>Written Down Value</b>					
2015	<b>2,481,124</b>	<b>3,051,262</b>	<b>548,839</b>	<b>362,240</b>	<b>6,443,465</b>
2014	<b>2,611,710</b>	<b>859,161</b>	<b>265,526</b>	<b>450,840</b>	<b>4,187,237</b>

  
Rafiq Shahid  
Manager Accounts

  
Tariq Mehmood  
Finance Secretary

  
Azher Bafouch  
General Secretary





Annual Audit Report 2014-15

# ANNUAL



## AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **T&T Employees Co-operative Housing Society (Regd.) Islamabad** as at June 30, 2015, the related income and expenditure account and receipts and payments account together with notes forming part thereof (here-in-after referred to as the financial statements for the year then ended).

It is the responsibility of the management committee to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the generally accepted accounting principals and the requirements of the Co-operative Societies Act, 1925. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Except for the matters stated in our long form report of even date addressed to The Registrar Cooperative Societies Department, Islamabad Capital Territory, Islamabad and to the extent to which these may have an effect on the results and state of affairs of the Society, in our opinion these financial statements present fairly in all material respects the financial position of T&T Employees Co-operative Housing Society (Regd.) Islamabad as at June 30, 2015 and the results of its operations for the year then ended.

Lahore:  
23-11-2015

**KRESTON HYDER BHIMJI & CO.**  
**CHARTERED ACCOUNTANTS**  
(Engagement Partner – Syed Aftab Hameed, FCA)





From 1st July 2014 to 30th June, 2015

HB/15-915

November 23, 2015

The Registrar,  
Co-operative Societies Department,  
Islamabad Capital Territory (ICT),  
**Islamabad.**

**T&T EMPLOYEES COOPERATIVE HOUSING SOCIETY (REGD.), ISLAMABAD  
AUDIT OF ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2015**

In pursuance to our appointment as auditors of the above named society vide your letter no. 2553/CR/ICT/B dated 11-11-2015; we have completed the audit of accounts of this Society for the captioned period. We are now pleased to enclose one copy each of the balance sheet as at June 30, 2015 of the said society and the income and expenditure account for the year then ended.

Our comments / reservations on these accounts and related affairs of the society are summarised in the following paragraphs:

**1. THE SOCIETY AND ITS OPERATION**

The Telegraph and Telephone Employees Cooperative Housing Society was registered with the Co-operatives Societies Department ICT, Islamabad on 25th January, 1981 vide registration no. 4, under the provisions of Cooperative Societies Act, 1925. The main objects of the society are to purchase land, develop it for construction of residential houses and buildings for onward allotment / sale to its members as approved by the executive committee of the society. The area of its operation is restricted to the Federal Territory, Islamabad.

The registered office of the society is situated at Apartment No. 1, Block A, Abu Dhabi Towers, F-11 Markaz, Islamabad.

Eight members Managing Committee elected on 25/6/2014 for three years including President, Vice President, General Secretary, Finance Secretary and four executive members to manage the business/affairs of the Society. A list of the present Managing Committee with the relevant particulars is attached as **Annexure "A"**.



## 2. SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) so far as applicable and relevant to such kind of entities, as well as the rules prevalent to the cooperative societies in Pakistan.

### 2.2 Accounting convention

These financial statements have been prepared under the historical cost convention.

### 2.3 Revenue recognition

Revenue from profit on bank deposits and other sources is recognized on receipt basis.

### 2.4 Expense recognition

Expenses are recognized when actually incurred except for the items essentially required to be accounted for on accrual basis.

### 2.5 Operating fixed assets – tangible

These are stated at cost less accumulated depreciation. The depreciation charge is being computed on reducing balance method at the rates specified in the schedule of fixed assets.

Depreciation on additions to the fixed asset is charged for the year in which it is purchased, while no depreciation is provided for the year, the asset is disposed of.

### 2.6 Taxation

The society is registered with the Federal Board of Revenue having NTN # 2560594-1 and is regularly filing its Income Tax Returns under the Income Tax Ordinance, 2001.

### 2.7 Figures

Figures in these financial statements have been rounded off to the nearest rupees.

## 3. SHARE CAPITAL

Rs. 1,853,100

### 3.1 The movement in this account is as under:

Particulars	2015 Rupees	2014 Rupees
Balance at July 01,	1,740,500	947,500
Add: Receipts during the year	112,600	793,000
<b>Balance at June 30,</b>	<b>1,853,100</b>	<b>1,740,500</b>





**3.2** The receipts during the year have been verified from the supporting documents provided to us, and found to be in order.

**3.3** Authorized share capital of the society consists of undetermined number of shares of Rs. 1,000 each [Bye-law 17].

**3.4** Share certificates have not been issued to the members so far as issuance of shares certificates is not in practice of the society

**3.5** All shares are fully paid up and liability of each member is limited to 10 times of the value of shares purchased by them, [Bye-law 15].

**3.6** Members desiring to have a residential plot will have to purchase shares at the following rates [Bye-law 18]:

Size of Plot	Shares to be purchased
Up to 5 Marla	One Share
6 to 10 Marlas	Two Shares
11 to 1 Kanal	Four Shares
More than 1 Kanal but less than 2 kanal	Eight Shares
2 Kanals or More	Ten Shares

**3.7** Members desiring to have a Commercial plot will have to purchase shares at the following rates [Bye-law 19]:

Size of Plot	Shares to be purchased
Up to 3 Marla	Two Shares
3 to 5 Marlas	Three Shares
More than 5 Marlas	Five Shares

**3.8** The shares have not been issued according to the parameters specified in clause 3.6 and 3.7 above; and there-instead only one share is issued to each member notwithstanding the size of plot.

**3.9** A proper and computerized members' register is being maintained by the society. The list of members (shareholders) along with share capital detail duly signed by the Secretary has been provided to us and attached with the covering letter on this report.



**4. ACCUMULATED (DEFICIT) / SURPLUS** **Rs. (2,944,940)**

**4.1 The movement in this head of account is as under:**

Particulars	2015 Rupees	2014 Rupees
Balance at July 01,	7,128,269	11,872,763
Less: Loss for the year	(10,073,209)	(4,744,494)
<b>Balance at June 30,</b>	<b>(2,944,940)</b>	<b>7,128,269</b>

**5. INTEREST IN SUSPENSE** **Rs. 115,284,840**

**5.1** It represents the amount of interest that was being accrued on the investments made by the society in two organizations during the period from 08-06-2001 to 30-06-2011. This amount remained unrecovered since 08-06-2001. However, the interest on these investments was not charged after 30-06-2011, when a legal recourse was initiated by the society against such organizations for the recovery of investments along with profit as well as the deposed Managing Committee.

**5.2** The corresponding amount of interest accrued until 30-06-2011 was being credited to "retained earnings" through profit & loss account. However, this amount was transferred from "retained earnings" to "interest in suspense account" in the books of account of the society for the year ended June 30, 2013, when the matter of recovery of such interest went into litigation.

**5.3** The interest accrued during the period from 08-06-2001 to 30-06-2011 was recoverable from the following organizations until the date of this report:

Particulars	2015 Rupees	2014 Rupees
Telecom Support Services (Pvt) Ltd.	71,795,964	71,795,964
Messrs Green Acers	43,488,876	43,488,876
<b>Balance at June 30,</b>	<b>115,284,840</b>	<b>115,284,840</b>

**5.4** For further detail and comments on this matter, please refer to paragraph 11 of this report.





## 6. MEMBERS' DEPOSITS

### 6.1 COST OF LAND

Rs. 968,421,805

a) The movement in this account during the year is as under:

	Note	2015 Rupees	2014 Rupees
Balance at July 01,		671,778,275	272,349,661
Addition:			
Amount received from Members during year	(b)	254,998,030	321,706,864
Adjustment against Legal and Professional Bills	(c)	3,780,000	635,000
Adjustment against Purchase of Land	(d)	37,865,500	77,792,750
Less: Refunded during the Year		-	(706,000)
<b>Balance at June 30,</b>		<b>968,421,805</b>	<b>671,778,275</b>

b) The amounts received during the year were verified from the supporting documents on test basis and found to be in order.

c) These represent the adjustment / settlement of professional charges bills of the lawyers employed for representing the society's legal cases against the cost of plots allotted / sold to those lawyers in the society.

d) These represent the adjustment / settlement of the cost of land purchased from the land owners against the cost of plots allotted / sold to them in the society rather than making the actual payments.

### 6.2 COST OF DEVELOPMENT

Rs. 585,459,475

a) The movement in this account during the year is as under:

	Note	2015 Rupees	2014 Rupees
Balance at July 01,		507,308,209	410,031,712
Addition:			
Amount received from Members during year	(b)	75,313,766	88,271,037
Adjustment against Legal and Professional Bills	(c)	2,268,000	1,059,500
Adjustment against Purchase of Land	(d)	569,500	8,305,960
Less: Refunded during the Year		-	(360,000)
<b>Balance at June 30,</b>		<b>585,459,475</b>	<b>507,308,209</b>



b) Members' receipts were checked with bank books, bank statements and society's receipts on test check basis and found the same in order.

c) These represent the adjustment / settlement of professional charges bills of the lawyers employed for representing the society's legal cases against the cost of plots allotted / sold to those lawyers in the society.

d) These represent the adjustment / settlement of the cost of land purchased from the land owners against the cost of plots sold / allotted to them in the society rather than making payments.

### 6.3 UNDER GROUND ELECTRIFICATION

**Rs. 29,260,762**

a) The movement in this account during the year is as under:

	Note	2015 Rupees	2014 Rupees
Balance at July 01,		-	-
Addition:			
Amount received from Members during year	(b)	28,973,962	-
Adjustment against Ex-Developers	(c)	226,800	-
Adjustment against Purchase of Land	(d)	60,000	-
Less: Refunded during the Year		-	-
<b>Balance at June 30,</b>		<b>29,260,762</b>	<b>-</b>

b) Members' receipts were checked with bank books, bank statements and society's receipts on test check basis and found the same in order.

c) These represent the adjustment / settlement of the outstanding bills of the ex-developers of the society against the cost of plots allotted / sold to them in the society.

d) These represent the adjustment / settlement of the cost of land purchased from the land owners against the cost of plots allotted / sold to them in the society rather than making actual payments.





**7. CURRENT LIABILITIES**

**Rs. 121,746,149**

7.1 The breakup and movement in the accounts grouped under this main heading during the year is given below

a) The movement in this account during the year is as under:

Account Head	Note	Balance at 30-06-2014	Net Addition	Net Payments / Adjustments	Balance at 30-06-2015
(Rupees)					
Retention Money	7.2	4,177,496	1,313,796	3,108,427	2,382,865
Withholding Tax Payable	7.3	-	2,746,998	-	2,746,998
Cost of Land Payable	7.4	-	93,637,224	-	93,637,224
Bills Payable	7.5	554,092	506,860	435,880	625,072
Other Liabilities	7.6	22,353,990	-	-	22,353,990
		<b>27,085,578</b>	<b>98,204,878</b>	<b>3,544,307</b>	<b>121,746,149</b>

**7.2 Retention Money**

a) It represents the amounts deducted from the running bills of the contractors at the agreed rates, which stands as security for the work done by them. It is to be released after the completion of the maintenance period of the contracts or otherwise as mentioned in the respective agreements executed with the contractors.

b) The retention money at the terminal dates was payable to the following contractors, etc.:

Contractors' Name	2015 Amount	2014 Rupees
Messrs Sadat Enterprises	-	3,108,427
Town Planning	<b>31,827</b>	31,827
Messrs CPE (Pvt.) Ltd.	<b>2,221,522</b>	927,922
Messrs Margalla Engineers	<b>129,516</b>	109,320
<b>Total</b>	<b>2,382,865</b>	4,177,496

c) During the year, the society has settled the issue pertaining to Messrs. Saadat Enterprises, the Ex-developer, regarding their payment of long outstanding dues. A sum of Rs. 7,098,661 was outstanding, including security deposit & Retention Money of Rs.3,108,427 which was settled by the society through issuance of three memberships bearing Nos.2909, 2910 and 2911 for two plots measuring 30x60 sq. ft. and one plot of 40x80 sq. ft. respectively.

d) While the account of contractors namely Messrs CPE (Pvt) Limited and Margalla Engineers are of running nature, the account with Town Planning needs early settlement / adjustment.

**7.3 Withholding Tax Payable**

It represent the income tax deducted at source amounting Rs.2,746,998 out of the payments made to contractors / employees, which are to be deposited with the government treasury within the prescribed time limit subsequent to the year end. It was, however noted that the tax so deducted was not being deposited into the government treasury within the prescribed period of time, thereby calling for additional tax / penal action.

**7.4 Cost of Land Payable**

a) As mentioned in note 9 below, the society has purchased land measuring about 200 kannals during the year under report at a total cost of Rs. 474,570,561. Out of this following payments through crossed cheques were made to the sellers subsequent to 30-06-2015, which has accordingly been shown as payable on account of cost of land at the terminal date:

Particular	Cheque No	Date	Rupees
Amjad Azam S/o Muhammad Amin	31999251	01.07.2015	1,000,000
Amjad Azam S/o Muhammad Amin	31999252	01.08.2015	950,000
Mian Muhammad Amjad	33978106	12.09.2015	20,000,000
Mian Muhammad Amjad	33978104	20.10.2015	37,200,000
Qaisar Abbas	32583306	01.08.2015	10,000,000
Qaisar Abbas	32583309	15.08.2015	10,000,000
Qaisar Abbas	32583310	01.09.2015	10,000,000
Qaisar Abbas	32583308	15.09.2015	4,487,224
<b>Total</b>			<b>93,637,224</b>

b) These payments were confirmed from the bank statements of the subsequent period and found to be in order.

**7.5 Bills Payable**

a) It comprised of:

Particular	2015 Rupees	2014 Rupees
Sadat Enterprises	118,212	118,212
Salaries Payable for June	490,860	435,880
Advertisement expenses payable	16,000	-
<b>Total</b>	<b>625,072</b>	<b>554,092</b>

b) While the salaries for the June 2015 were paid subsequent to June 30, 2015, which have been verified from the underlying record and found to be in order, the remaining amounts were outstanding until the date of this report those require immediate intention of the management for early clearance / adjustment thereof.



**7.6 Other Liabilities**

**Rs. 22,353,990**

This amount is appearing in the books of account of the society since 2011-2012 and there is no settlement / adjustment of this amount thereafter.

It is explained to us that the Society in its efforts to reconcile the Land Account in the year 2011-12 revealed that the effect of land acquired in previous years amounting to Rs. 23,645,790 have not been properly accounted for in the books of account. Subsequently, only Rs. 1,291,800 was reconciled and the balance amount of Rs.22,353,990 remained un-reconciled / unadjusted until the date of this report. The reasons for non-reconciliation / non-adjustment were explained that the particulars of land owners were not found tallied with those to whom advance for the purchase of land was given and thus appearing as such in both the accounts i.e. "Other Liabilities (note - 7.6)" and "Advance for Purchase of Land (Note - 12)".

An early adjustment / reconciliation of this amount is required to have an authentic and updated record of the society's land and the related accounts.

**8. FIXED ASSETS**

**Rs. 6,443,465**

**8.1** The movement and breakup of this account is given in a separate schedule attached as Annexure "B".

**8.2** Society has maintained a proper fixed asset register as required by its Bye-Laws.

**8.3** All the additions and deletions made in this head during the year have been verified by us and were found to be in order.

**8.4** During the course of audit it is observed that the society is in possession of two shops at F-7, Islamabad having cost of Rs. 4,500,000, which are not being under the use of the society or rented out. We were told that the matter has already been taken up and the society intends to sell these shops, for which approval from AGM has also been obtained. Since there were certain technical complications as regard to the sale and transfer of these shops, having been in the name of a society, necessary legal remedies are being taken. Further, the shops have not been given on rent to avoid any further complications, in the best interest of the society.

In our opinion, the value of these shops should have been disclosed as an investment property rather than fixed assets.

**9. LAND PURCHASED****Rs. 1,053,161,255**

9.1 The movement in this account during the year is as under:

	2015 Rupees	2014 Rupees
Balance at July 01	578,590,694	325,554,867
Purchased during the year (Annexure - C)	474,570,561	253,035,827
<b>Balance at June 30</b>	<b><u>1,053,161,255</u></b>	<b><u>578,590,694</u></b>

9.2 During the year, Society has purchased and possessed land measuring 200 Kanals approximately for Rs.474,570,561, the breakup of which is tabulated below:

Particular	2015 Rupees	2014 Rupees
Cost of land	410,558,133	174,903,972
Possession charges	46,415,000	53,145,000
Mutation & Zila Council Fee, etc.	15,365,738	8,263,088
Other charges	2,231,690	5,873,767
Cost of construction on land	-	10,850,000
<b>Total</b>	<b><u>474,570,561</u></b>	<b><u>253,035,827</u></b>

9.3 During the year, out of a total purchase of 200 kanals of land approximately, the society has purchased land measuring 69 K 01 M 19 F from Mian Muhammad Amjad vide an unexecuted/un registered mutation No. 4182 @ Rs.2,995,000 per kanal amounting Rs. 206,854,850 plus Rs. 500,000 per kanal for possession/ build up property, amounting to Rs.34,533,364 aggregating Rs. 241,388,214 inclusive of all allied charges like Mutation, Government fees and commission etc. The physical possession has been duly obtained by the society. As per terms of agreement between the society and the land owner vide agreement No. 3351 dated 17.02.2015, the society had to make the payment in instalments. So far the society has paid a sum of Rs.150 million and a balance payment of Rs.91.687 million has been credited to cost of land payable account. The mutation will be executed/ registered after full payment is made by the society.

9.4 As regard to the question of competitiveness of the price of land, it was explained that the society was compelled to buy this land at higher rate because it was very difficult for the society to bring the land owner to negotiating table as the land owner had already planned some high rise commercial ventures on the land and had already developed the





architectural designs of his project. Furthermore this piece of land being on the front was very vital for the society; as such the land owner had competitive advantage for which the society had no other alternative.

**9.5** The society has purchased land against payments as well as issuance of plots of the society to the land owners, as per detail below:

Particular	Rupees
Payments	436,135,561
Plots	38,435,000
<b>Total</b>	<b>474,570,561</b>

**9.6** The detail of plots issued to the land owners against the land purchased from them is as under:

Size in sq. ft.	Type	No	Rupees
30 x 60	Residential	1	<b>2,035,000</b>
50 x 60	Commercial	1	<b>6,000,000</b>
55 x 60	Commercial	5	<b>30,400,000</b>
<b>Total</b>		<b>7</b>	<b>38,435,000</b>

**9.7** Six commercial memberships under 50 x 60 sq. ft. & 55 x 60 sq. ft. size of plots have been adjusted as partial payment against purchase of land from land owners. The amount so adjusted represents down payment and the balance amount of the plot is to be received from the land owners/ subsequent allottees.

**9.8** The society has duly obtained approval of the Circle Registrar for purchase of land and sale of Commercial/Mixed used area vide Circle Registrar letter No. 2009/CR/ICT/B dated 27.11.2012 and No. 573/CR/ICT/B dated 21.03.2013. Besides having approval of the Circle Registrar, the society has also obtained approval of the General Body, in its meeting held on 23rd February 2014 under Agenda Item No. 10, to purchase land either through sale/allotment of commercial plots/ mixed used area or against hard cash. The General Body also approved issuance of memberships to land owners/ open market against purchase and possession of land, development work along with all transfers, inclusion and exit of members.

**9.9** During the course of our audit on test check basis, it is observed that approvals are available in the shape of resolutions duly passed by the managing committee, supported by mutation record sheets/ inteqaal and agreements with the land owners.

**9.10** We have checked land ownership documents of the society on test basis to confirm that land ownership is in its name.

**10. DEVELOPMENT EXPENDITURE****Rs. 278,098,766**

10.1 The movement in this account is as under:

	2015 Rupees	2014 Rupees
Balance at July 01	206,711,547	58,216,869
Development expenditure incurred during the year	71,387,219	148,494,678
<b>Balance at June 30</b>	<b>278,098,766</b>	<b>206,711,547</b>

10.2 The detail of the development work carried out and paid for during the year is given below:

S. No.	Particulars	Purpose	2015 Rupees	2014 Rupees
1	Designmen Consulting Engineers	Consultancy	3,480,800	3,080,000
2	Messrs. Consolidated Perfect Engineers	Development Work	34,105,234	73,282,121
3	Messrs Gul Amin Sub Contractor	Earth Filling & Boundary Wall	1,000,000	32,849,616
4	Messrs Malik Consulting Engineers	Consultancy	-	1,671,910
5	Messrs Saadat Enterprises	Arrears of Development work	3,990,234	-
6	Capital Development Authority	Fee & other charges for Revised LOP	4,932,261	-
7	Messrs Margalla Engineers	Electric Poles	4,403,929	2,186,405
8	Messrs Khydra Synergy Pvt Limited	Horticulture	1,843,200	-
9	Pakistan Railways	Railway/NHA Crossing	14,565,776	-
10	Others	Misc. Work	3,065,785	16,809,613
11	Messrs Chaghi Enterprises	Gas Work	-	2,468,090
12	Messrs IESCO/WAPDA	Demand Note, etc.	-	14,963,263
13	Topographic & other Surveys & Demarcation of Plots	Surveys/ Demarcation	-	1,183,660
			<b>71,387,219</b>	<b>148,494,678</b>



**10.3** The development expenditure incurred during the year has been verified from the supporting documents on test basis and found to be in order.

**10.4** The following Consultants/ Developers continued to work with the society:

- Messrs Designmen Consulting & Engineers Pvt. Limited Islamabad.
- Messrs Consolidated Perfect Engineers Pvt. Limited.
- Messrs Chaghi Enterprises.
- Messrs Gul Amin,
- Messrs Margalla Engineers, Islamabad
- Messrs Malik Consulting Engineers Islamabad
- Messrs IESCO/ WAPDA

The services of Messrs Royal Enterprises were also hired for taking approval from Railway / NHA crossings during the year.

**11. RECEIVABLE BY ORDER UNDER SECTION 50-A OF THE COOPERATIVE SOCIETIES ACT, 1925**

**Rs.437,857,500**

**11.1** As per the order of the Additional Deputy Commissioner (Revenues Exercising Powers of Registrar Cooperative Societies) ICT, Islamabad, vide letter No. 2256/CR/ICT/B dated 21 December, 2010, an FIR bearing no 117/11, dated 12-03-2011 was registered in Police Station Kohsar, Islamabad and a case under section 50-A of the Cooperative Societies Act, 1925 was also filed for the recovery of the embezzled / misappropriated amounts of the Society from some of the members of the Ex-Managing Committee involved in such activities.

**11.2** The Deputy Registrar Cooperatives, Islamabad passed an order under section 50-A of the Cooperative Societies Act, 1925 on May 21, 2015 and determined a criminal liability amounting to Rs. 438,977,145 alongwith markup @ 15% until the date of order. The detail of the principal liability thereof is summarized below:

<b>Liability on account of</b>	<b>Rupees</b>
Illegal transfer of society funds to Telecom Support Service Pvt. Ltd (TSSL)	190,827,670
Amount falsely transferred to Messrs. Green Acres	37,500,000
Illegal advances given to different land dealers	47,080,814
Illegal advance taken by Mr. Jamil Malik (Ex.-V.P)	31,461,661
Litigation cost recoverable from the accused	11,934,500
Sale of society's land lower price than market rate, that remains deposited in society's bank account	120,172,500
<b>Total</b>	<b>438,977,145</b>





**11.3** The same amount was applied for obtaining decree against the persons held responsible through the above said order of the Deputy Registrar Cooperatives, Islamabad on 23-07-2015, alongwith a markup @ 15% until the date of such order i.e. 21-05-2015.

**11.4** However, the society has accounted for the following receivables from the persons declared responsible for the embezzlement / misappropriation vide order under section 50-A of the said Act in its books of account for the year ended June 30, 2015, which they had already accounted for in the books of account of the Society until the date of order:

Particulars	Account head per 2014 audit accounts	Total
Receivable Against TSSL	Short term investment	190,827,670
Receivable Against Green Acres	Long term investment	37,500,000
		<b>228,327,670</b>
Illegal advances given o different land dealer:		
Ghulam Hussain	Advance for Purchase of Land	28,125,000
Zaigham	Advance for Purchase of Land	600,000
M. A. Bukhari	Advance for Purchase of Land	10,169,000
Sher Bhahadur	Advance for Purchase of Land	6,686,814
Ashaba Power	Advance for Purchase of Land	1,000,000
Mr. Sikandar	Advance for Purchase of Land	500,000
Illegal advance taken by Mr. Jamil Malik Ex-VP	Advance for Purchase of Land	31,796,676
	<b>Note - 12.2</b>	<b>78,877,490</b>
Litigation cost recoverable from the accused	Litigation Charges	<b>11,934,500</b>
Interest accrued on above investment until 30-06-2011	Interest accrued	<b>115,284,840</b>
Illegal advance taken by Mr. Jamil Malik Ex-VP	Advance for Purchase of Land	<b>1,203,500</b>
Litigation cost recoverable from the accused	Litigation Charges	<b>2,229,500</b>
<b>Balance as per accounts</b>		<b>437,857,500</b>

**11.5** The society has not accounted for the amount of Rs. 120,172,500 on account of sale of society's land measuring 114 kanals and 9 marals at the rates lower than the market rate at the material time, which allegation was also decided by the Deputy Registrar Cooperatives, Islamabad in his order dated May 21, 2015 and which amount has also been included in the amounts applied for obtaining the decree.

The management of the society is of view that the case has been put before the Honourable Court for the execution of order u/s 50-A of the Cooperative Societies Act 1925. As such the above said amount cannot be incorporated in the books of account of the society until finalization of the execution of order.





**11.6** In addition to this, the society has also planned to claim the following amounts, which remained un-decided by the Deputy Registrar Cooperatives, Islamabad in his order for want of jurisdiction, by filing application / case in the court of appropriate jurisdiction / forum:

Particulars	Rupees
Damages on account of non-purchase of land measuring 600 Kanal	660,000,000
Escalation Charges	825,000,000
	<b>1,485,000,000</b>

**11.7** In view of the above, we strongly recommend that vigorous efforts should be made to recover such a huge amount as early as possible for the due benefit to the society and its members

## 12. ADVANCE FOR PURCHASE OF LAND

**Rs. 11,963,013**

**12.1** The movement in this account is as under:

	Note	2015 Rupees	2014 Rupees
<b>Balance at July 01,</b>		158,277,490	93,887,490
Less: amount transferred to "receivable under 50-A order"	12.2	(78,877,490)	-
<b>Adjusted opening balance</b>		<b>79,400,000</b>	<b>93,887,490</b>
Add: advances made during the year	12.3	13,463,013	71,290,000
Less: adjustments made during the year	12.3	(80,900,000)	(6,900,000)
<b>Balance at June 30,</b>		<b>11,963,013</b>	<b>158,277,490</b>

**12.2** During the audit, it was observed that an amount of Rs.78,877,490 pertaining to previous management has been reclassified under a new heading namely "Receivable under section 50-A- Order", the detail of which is given below:

Particulars	Opening Balance	Addition	Adjustment	Balance
<b>Advances (Prior to Jun-11)</b>				
Advance to GhulamHussain	28,125,000	-	-	28,125,000
Advance to Zaigham	600,000	-	-	600,000
Advance to M.A Bokhari	10,169,000	-	-	10,169,000
Advance to SherBahadur	6,686,814	-	-	6,686,814
Advance to Ashaba Power	1,000,000	-	-	1,000,000
Advance to Mr. Sikandar	500,000	-	-	500,000
Advance to Malik Jamil	31,796,676	-	-	31,796,676
<b>Total</b>	<b>78,877,490</b>	-	-	<b>78,877,490</b>

**12.3** The breakup and movement of this account is as under

Particulars	Adjusted Opening Balance	Amount advanced during the year	Amount transferred to Land account	Closing Balance Rupees
Advance to Siddique Khan	4,000,000	-	4,000,000	-
Advance to Haq Nawaz	4,000,000	-	-	4,000,000
Advance to Nazir	500,000	-	500,000	-
Advance to Ramzan Khan	67,700,000	-	67,700,000	-
Advance to Iftikhar Hussian	250,000	-	250,000	-
Advance to Saleem Raza	2,950,000	-	2,950,000	-
Advance to Mohsin Khan	-	1,000,000	-	1,000,000
Iftikhar Ahmed	-	2,000,000	-	2,000,000
Shahid Rafique	-	2,500,000	1,000,000	1,500,000
Abdul Qayyum	-	3,000,000	-	3,000,000
Saleem Raza	-	1,000,000	1,000,000	-
Azher Ahmed	-	3,963,013	3,500,000	463,013
<b>Total</b>	<b>79,400,000</b>	<b>13,463,013</b>	<b>80,900,000</b>	<b>11,963,013</b>

**12.4** The present management is facing shortage of funds and has entered into agreements with different land owners for purchase of land by issuing token money, by virtue of which the land owners are bound not to sell their land to any other party. As soon as the funds are generated/arranged, the society will settle these advances against purchase of land.

**12.5** With the exception of amount advanced to Mr. Haq Nawaz for Rs.4,000,000, all the other amounts, advanced previously, have been fully adjusted, including amount of Rs. 4,000,000 advanced to Mr. Siddique Khan, vide Pay Order No. 29391276 out of society's bank account on 04.12.2014.

**13. ADVANCES AND RECEIVABLES****Rs. 26,871,753****13.1** It comprised of

	2015 Rupees	2014 Rupees
Advances to:		
Staff	1,836,441	-
Suppliers	24,600,000	2,474,000
	<b>26,436,441</b>	<b>2,474,000</b>
Other receivables	435,312	2,612,786
	<b>26,871,753</b>	<b>5,086,786</b>





**13.2** The detail and purpose of advances given to the staff and suppliers / parties is tabulated below

Name	Particulars	2015	2014
<b>Advances of Staff</b>		<b>Rupees</b>	<b>Rupees</b>
Amir Hashmi	Advance Against Salary	21,000	-
Taimoor Minhas	Advance Against Salary	26,000	-
Abdul Qayyum	Advance Against Emergency	600,000	-
Azher Jokhio	Advance Against Offices Expenses	500,000	-
Azher Balouch	Advance Against Offices Expenses	689,441	-
	<b>Sub Total</b>	1,836,441	-
<b>Advance to Suppliers</b>			
National Furniture	Unadjusted Amount of Furniture	300,000	-
Anam Furniture	Unadjusted Amount of Furniture	800,000	-
Sunny Electronics	Advance against installation of CCTV cameras	200,000	-
Supper Media Communications	Advance against Advertisement	500,000	-
Chaghi Enterprises	Advance against installation of Gas Lines	1,500,000	1,500,000
Royal Enterprises	Advance against Railway and NHA approvals	21,300,000	-
M. Ihsan ul Haq	Un Expired portion of office rent advanced	-	145,200
CPE Pvt. Limited	Umrah Package receivable from CPE Pvt. Ltd	-	228,800
Munir Ahmed	Office Renovation Work Advance	-	600,000
	<b>Sub Total</b>	24,600,000	2,474,000
<b>Other Receivables</b>			
ABL	Accrued Profit on Bank Deposit F-11 Branch Islamabad	191,987	-
ABL	Accrued Profit on Bank Deposit F-7 Branch Islamabad	243,325	2,612,786
	<b>Sub Total</b>	435,312	2,612,786
	<b>Grand Total - Rupees</b>	26,871,753	5,086,786

**13.3** The advances given to staff and parties have been verified with the underlying record and found in order. However, the management should take necessary steps for timely adjustment of these advances to avoid mis-utilization of society's fund.



**13.4** The society had entered into an agreement with Messrs Royal Enterprises represented by Rana Iftikhar Hussain, CEO for obtaining approval from Railway Authorities regarding shifting and other related work of un-manned level crossing No. 7/III (9/13) between Turnol Qutbal to 9-8/9 on Turnol -GLRS Section as Manned Level Crossing and NHA Crossing. The agreed professional service charges for the assignment was Rs.25 million inclusive of all technical and out of pocket expenses. The society has already obtained approval for separate entry through Railway Crossing from the General Body in its 14th Annual General Meeting held on 23rd August 2014.

<b>14. CAPITAL VALUE TAX (CVT) RECEIVABLE</b>	<b>Rs. 1,000,000</b>
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During the spot audit conducted by the Income Tax Authorities under section 175 of the Income Tax Ordinance, 2001, it was revealed that the society had failed to collect CVT on prescribed rate against transfer of properties/plots. A show cause notice no. WHT Unit-II/2015/940 dated 04.02.2015 for short deposit of Rs. 4,130,560 was served on the society. The society immediately responded and informed all the members who had short deposited the CVT to deposit the amount of tax into the Government Treasury under intimation to it.

Further, upon examining the list, it was also revealed that few amounts have been inadvertently misreported by the tax authorities, which matter is pending until the date of this report. However, the society has paid a sum of Rs.1,000,000 to the Income Tax Department as interim payment against the short deposit of CVT by the members and has accordingly been shown under the above stated heading.

<b>15. CASH AND BANK BALANCES</b>	<b>Rs. 3,610,439</b>
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**15.1** These comprised of:

Particulars	2015 Rupees	2014 Rupees
Cash in hand	640,655	-
Cash at bank:		
ABL F-7 Branch Account No. 8404-9	58,278	21,609,871
ABL F-11 Branch Account No. 1003213660027	2,911,470	-
Punjab Provincial Co-operative Bank Ltd. Rawalpindi	36	36
	2,969,784	21,609,907
<b>Balance at June 30,</b>	<b>3,610,439</b>	<b>21,609,907</b>



**15.2** We could not physically count the cash in hand as at June 30, 2015, as our appointment was made subsequent to that date. However, a certificate of cash in hand, duly signed by the secretary has also been obtained.

**15.3** In our opinion, such a huge balance of cash in hand in the sum of Rs. 640,655 should not be retained or in some unavoidable circumstances, the necessary fidelity insurance should be obtained to avoid the chances of theft or misappropriation of cash in hand.

**15.4** We have received direct balance confirmations from the above banks; and we have also reconciled the bank balances as appearing in the general ledger and bank statements, provided to us by the society, wherever required.

## 16. INCOME AND EXPENDITURE ACCOUNT

We have verified the income and expenditure account by employing sampling techniques both statistical and judgmental, and found the result generally satisfactory.

## 17. GENERAL

**17.1** As per bye-law 40(1), the accounts of society shall be audited internally twice a year, through different qualified accountants. However, no such practice was followed by the Society.

**17.2** According to the section 41 of by-laws, society has not properly maintained register showing the development and timely execution.

**17.3** Section 43 of the Bye-Laws says that receipts must be received in the form of pay order / demand draft, but in certain cases cash was being deposited in the bank account of the society.

**17.4** We are also enclosing herewith the following documents for your record:

Sr.	Particulars	Annexure
1.	Certificate of no amendment in Bye-laws	D
2.	Detail of managing committee meeting	E
3.	List of defaulters	F

We are not aware of any other matter of importance that we feel should be reported to you but would be pleased to give any other information and explanations that you may require.

Yours truly,

KRESTON HYDER BHIMJI & CO.  
CHARTERED ACCOUNTANTS



Annexure -C  
Annexure -D  
Annexure -E  
Annexure -F

# ANNEX



# LIST OF LAND PURCHASED DURING THE YEAR



T&T ECHS

ANNUAL AUDIT REPORT

2014-15

Annex "C"

S No.	Particulars	Inteqaal No.	K	M	F	Land	Possession	Zila Council	Mutation & Zila Council	Others	Commission	Balance	Other Charges	Cost of Construction	Total
1	Ramzan Khan	Qabza	10	-	-		5,000,000								5,000,000
	Sub - Total		10	-	-		5,000,000	-							5,000,000
2	Ramzan Khan	Qabza	1				2,700,000								2,700,000
	Sub - Total		1	-	-		2,700,000	-							2,700,000
3	Ramzan Khan														
		4008	5	3	-	13,390,000			473,900	77,250	257,500				14,198,650
		4009	5	17	-	15,210,000			538,300	87,750	292,500				16,128,550
		4013	3	9	-	8,970,000			345,100	51,750	172,500				9,539,350
		4014	8	6	190	21,710,000			763,700	144,750	415,000				23,033,450
		4024	-	16	-	2,080,000			73,700	12,000	40,000				2,205,700
		4025	3	19	-	10,270,000			363,500	59,250	275,000				10,967,750
		4026	1	4	-	3,120,000			110,500	18,000	60,000				3,308,500
		4027	-	5	-	650,000			23,100	3,750	12,500				689,350
		4028	1	11	70	4,030,000			142,700	23,250	77,500				4,273,450
		4029	-	9	-	1,170,000			41,500	6,750	22,500				1,240,750
		4046	4	17	-	12,610,000			439,300	72,750	242,500				13,364,550
		4047	-	11	-	1,430,000			50,100	8,250	27,500				1,515,850
		4048		4	-	520,000			18,500	3,000	10,000				551,500
		4049	-	8	-	1,040,000			36,900	6,000	20,000				1,102,900
		Qabza	8	5			4,125,000								4,125,000
	Sub - Total		45	4	260	96,200,000	4,125,000	-	3,420,800	574,500	1,925,000				106,245,300
	Nazir					800,000									800,000
						1,590,000									1,590,000
	Sub - Total		-	-	-	2,390,000		-							2,390,000
5	Ramzan Khan	954/4052	1	5		2,462,500			113,038	18,750	50,000				2,644,288
				13		1,137,500				4,800					1,142,300

S No.	Particulars	Inteqaal No.	K	M	F	Land	Possession	Zila Council	Mutation & Zila Council	Others	Commission	Balance	Other Charges	Cost of Construction	Total
	Sub - Total		1	18	-	3,600,000	-	-	113,038	23,550	50,000	-	-	-	3,786,588
6															-
	Zahid Mehmood/ Ghulam Aksar	4058	14	5		35,300,000	500,000		1,282,500	234,000	712,500				38,029,000
		4059		18					81,100	13,500	45,000				139,600
		4061	1	10					135,100	22,500	75,000				232,600
		4062	1	6					117,100	19,500	65,000				201,600
		4063	3	6					297,100	49,500	165,000				511,600
															-
	Sub - Total		21	5	-	35,300,000	500,000	-	1,912,900	339,000	1,062,500	-	-	-	39,114,400
	Plots		13			18,000,000	6,000,000								24,000,000
	Sub - Total		13	-	-	18,000,000	6,000,000	-	-	-	-	-	-	-	24,000,000
	Liaqat & Asim Etc	4153	4	2	163	10,118,409			401,900	102,500	205,000				10,827,809
		4152	1	9		3,552,500			142,200	36,250	72,500				3,803,450
		4154	1			2,450,000			98,100	25,000	50,000				2,623,100
		4156		5		612,500			24,600	6,250	12,500				655,850
	Plot					-12,400,000									-12,400,000
	Qabza		37	13			22,590,000				941,250				23,531,250
	Sub - Total		32	11	163	4,333,409	22,590,000	-	666,800	170,000	1,281,250	-	-	-	29,041,459
	Plots					12,400,000									12,400,000
	Sub - Total		43	29	163	12,400,000	-	-	-	-	-	-	-	-	12,400,000
	Wahida Bibi Etc														
		4161	1	2	5	2,200,000			88,100	27,500	55,000				2,370,600
		4162		14	2	1,400,000			56,100	17,500	35,000				1,508,600
		4163		4	5	400,000			16,100	5,000	10,000				431,100
	Qabza		3	2			1,550,000				77,500				1,627,500
			4	22	12	4,000,000	1,550,000	-	160,300	50,000	177,500	-	-	-	5,937,800
	Plot Issued	4160	1	2		2,035,000			81,500	27,500	55,000				2,199,000



# LIST OF LAND PURCHASED DURING THE YEAR



T&T ECHS

ANNUAL AUDIT REPORT

2014-15

Annex "C"

S No.	Particulars	Inteqaal No.	K	M	F	Land	Possession	Zila Council	Mutation & Zila Council	Others	Commission	Balance	Other Charges	Cost of Construction	Total
			1	2	-	2,035,000	-	-	81,500	27,500	55,000	-	-	-	2,199,000
	Rab Nawaz S/o Mansab Dar	4155		5		612,500			24,600	6,250	12,500				655,850
			-	-			2,950,000				267,500				3,217,500
			-	5	-	612,500	2,950,000	-	24,600	6,250	280,000	-	-	-	3,873,350
7	Ramzan Khan	968					1,000,000				-				1,000,000
	Sub - Total		-	-	-	-	1,000,000	-	-	-	-				1,000,000
8	Mian Amjad		69	1	19	231,687,224									231,687,224
	Sub - Total		69	1	19	231,687,224	-	-	-	-	-	-	-	-	231,687,224
	Sub Total														
	Payments		194	84	454	378,123,133	40,415,000	-	6,298,438	1,163,300	4,776,250	-	-	-	430,776,121
	Plots					32,435,000	6,000,000	-	81,500	27,500	55,000	-	-	-	38,599,000
	Total-A		194	84	454	410,558,133	46,415,000	-	6,379,938	1,190,800	4,831,250	-	-	-	469,375,121
	Others														
	Payments										2,963,750		2,231,690		5,195,440
	Plots														
	Total-B					-	-	-	-	-	2,963,750	-	2,231,690	-	5,195,440
	Grand Total														
	Payments		194	84	454	378,123,133	40,415,000	-	6,298,438	1,163,300	7,740,000	-	2,231,690	-	435,971,561
	Plots		-	-	-	32,435,000	6,000,000	-	81,500	27,500	55,000	-	-	-	38,599,000
	Grand Total		194	84	454	410,558,133	46,415,000	-	6,379,938	1,190,800	7,795,000	-	2,231,690	-	474,570,561



As on 30 june 2015

## CERTIFICATE OF NO AMMENDMENTS IN BYE LAWS

This is to certify that no amendments have been made in the model Bye- Laws of the Society since its registration / incorporation.

Azher Balouch  
General Secretay





As on 30 June 2015

## DETAILS OF MANAGING COMMITTEE MEETINGS HELD

S.No.	Meeting No.	Date
01	152nd Managing Committee Meeting	15.07.2014
02	153rd Managing Committee Meeting	09.08.2014
03	154th Managing Committee Meeting	07.09.2014
04	155th Managing Committee Meeting	15.11.2014
05	156th Managing Committee Meeting	05.02.2015
06	157th Managing Committee Meeting	28.02.2015
07	158th Managing Committee Meeting	15.05.2015
08	159th Managing Committee Meeting	23.05.2015

  
Azher Balouch  
General Secretary



# LIST OF DEFAULTERS

## ANNUAL AUDIT REPORT

S No	MS	Name	Father Name	FileNo	Cat	Status
1	0333	Pervaiz	Manzari Mian	0014-A	A	
2	1139	Zillay Huma & Lalay Irum	Saif Ullah	0021-A	A	
3	0749	Raheel Ahmad Qureshi	Abdul Rasheed Qureshi	0027-A	A	
4	1212	Rana M Nazim	Faiz Rasool	0034-A	A	
5	1488	Syed Sarwar Imam	Syed Ahsan Ul Imam	0044-A	A	
6	1047	Syed Gul Shah	Mir Hussain Shah	0046-A	A	
7	1568	Khalid Mehmood	Muhammad Basheer Ud Din	0050-A	A	
8	1660	Muhammad Aslam Khan	Muhammad Yahya Khan	0094-A	A	
9	1448	S.Nasrul Karim A. Ghaznavi	S.Muhammad Ahmad Ghaznavi	0097-A	A	Restored
10	1743	Muhammad Iqbal Hussain	Fida Hussain	0108-A	A	
11	1514	Tahir Mushtaq Dr.	Mushtaq Ahmad	0132-A	A	
12	1516	Zahid Mushtaq	Mushtaq Ahmad	0145-A	A	
13	1683	Azhar Aslam Khan	Muhammad Aslam Khan	0151-A	A	
14	1830	Rana Hamayoon	Zahoor Ahmad	0174-A	A	
15	1837	Syeda Khatoon	Syed Baqir Hussain Zaidi	0179-A	A	
16	1399	Farooq Anwar Ch.	Ch. Muhammad Anwar	0234-A	A	
17	1580	Sarfraz Hussain	Abdul Wahid	0235-A	A	
18	1980	Samina Safdar	Ghulam Safdar	0251-A	A	
19	1986	Faisal Bin Bashir	Muhammad Bashir	0257-A	A	
20	2010	Syed Taseer Hussain Shah	Syed Iqbal Hussain	0281-A	A	
21	2011	Khalid Pervaiz	Ghulam Rasool	0282-A	A	
22	2028	Amjed Samad	Abdul Samad	0299-A	A	
23	2029	Muhammad Arshad Jalil	Muhammad Shams Ul Jalil	0300-A	A	
24	2042	Hafeez Akram	Muhammad Akram	0313-A	A	
25	2045	Siddique Ahmed	Qudrat Ullah	0316-A	A	
26	2064	Rashid Malik	Muhammad Riaz Malik	0335-A	A	
27	2071	Muhammad Majid Hussain	Muhammad Hussain	0342-A	A	
28	2082	Kubra Sultana	Abdul Majeed Khan	0353-A	A	
29	2088	Ghulam Safdar	Muhammad Abdullah	0359-A	A	
30	2091	Sajjad Haider	Muhamamd Abdullah	0362-A	A	
31	2094	Muhammad Ilyas	Abdul Ghani	0365-A	A	
32	2101	Zafar Iqbal	Muhammad Sadiq	0372-A	A	
33	2107	Shahida Nazir	Naeem Iqbal(Husband)	0378-A	A	
34	2110	Arshad Majeed Khan	Abdul Majeed Khan	0381-A	A	
35	2152	Iftikhar Majeed		0418-A	A	
36	2153	Muhammad Asghar Ali		0419-A	A	





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S No	MS	Name	Father Name	FileNo	Cat	Status
37	2157	Zaheer M Khan	Sardar M Khan	0423-A	A	
38	2173	Abdul Rauf	Main M Bashir	0438-A	A	
39	2185	Ellahi Buksh	Haji Abdul Rasheed	0447-A	A	
40	2189	Arshad Mehmood	Allah Dad	0448-A	A	
41	2190	Munawar Hussain	Muzzafar Hussain	0449-A	A	
42	2191	Munawar Hussain	Muzaffar Hussain	0450-A	A	
43	2204	Muhammad Akram	Muhammad Khan	0462-A	A	
44	2205	Muhammad Akram	Muhammad Khan	0463-A	A	
45	2207	Muhammad Azeem Arshad	Ch.Shafi Muhammad	0465-A	A	
46	2211	Amreena Shah	Baqir Hussain Shah	0467-A	A	
47	2218	Malik Ghulam Nabi	Fazal Dad	0471-A	A	
48	2219	Malik Ghulam Nabi	Fazal Dad	0472-A	A	
49	2226	Omer Siddique	Siddique Ahmad	0477-A	A	
50	1136	Shafiq Ur Rehman	Shiekh Abdul Rehman	0013-B	B	
51	1433	Aqeela & Nabeela	Maqbool Ahmad & M.Naeem	0023-B	B	
52	1377	Abdul Qayoom	Abdul Rahmad	0044-B	B	
53	1857	Allah Rakha	Muhammad Buksh	0071-B	B	
54	1272	Akther Ali Ch	Ghulam Ali Ch.	0091-B	B	
55	1324	Shabbir Ahmad	Sh. Fateh Muhammad	0032-C	C	
56	1055	Shaukat Khan	Jhangir Khan	0035-C	C	
57	1162	Mumtaz Muhammad	Allaud Din	0038-C	C	
58	1745	Safdar Hussain	Muhammad Ashraf	0095-C	C	
59	1641	Muhammad Riaz Ahmad	M.A. Haleem	0131-C	C	
60	0058	Muhammad Rafique	Rahmat Khan	0148-C	C	
61	1827	Muhammad Rustam	Ghazi Khan	0155-C	C	Restored
62	1651	Maroof Ali	Ahmad Umer	0159-C	C	
63	1456	Naseera Nasreen	Sh.Ferooz Ud Din	0174-C	C	
64	1542	Syeda Samina Moazam	Syed Amir Moazam	0175-C	C	Restored
65	1570	javed Iqbal	Walayat Ali	0063-C	C	
66	1595	M Asghar Khan	Muhammad Afzal Khan	0003-D	D	
67	1778	Altaf Hussain	Taj Muhammad	0015-D	D	
68	1241	Syed Raza Ali	Syed Ahmad Ali	0023-D	D	
69	1761	Mehreen Azam	Muhammad Azam Qureshi	0043-D	D	
70	1839	Liaqat Ali	Muhammad Sharif	0058-D	D	
71	1741	Safdar Hussain	Muhammad Ashraf	0091-D	D	
72	1177	Muhammad Basheer	Faqeer Muhammad	0092-D	D	



# LIST OF DEFAULTERS

## ANNUAL AUDIT REPORT

T&T ECHS   
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S No	MS	Name	Father Name	FileNo	Cat	Status
73	1872	M Shahjahan Naizi	Haji Hakeem Nazeer ANiazi	0103-D	D	
74	1907	Anwar Hussain	Iqbal Hussain	0108-D	D	
75	1912	Gulzar Ahmad	Sher Alam	0110-D	D	
76	1368	Gulzar Ahmed	Karam Din	0112-D	D	
77	1553	Shabbir Hussain	Muhammad Iqbal	0122-D	D	
78	1916	Naseera Nasreen	Ferooz Ud Din	0124-D	D	
79	1439	Muhammad Saleem	Muhammad Yameen	0132-D	D	
80	1944	Mumtaz Begum	Muhamamd Latif	0142-D	D	
81	1947	Gulzar Ahmed	Karam Din	0143-D	D	
82	1148	Malik Ghazanfar Nawaz	Malik M Nawaz	0151-D	D	Restored
83	1974	Innayat Ur Rahman	Fayyaz Ur Rahman	0152-D	D	
84	1543	Shahzad Ahmad	Saeed Ahmad Khan	0182-D	D	
85	1226	M Saeed Uz Zaman Siraj	Ch. Siraj Ud Din	0185-D	D	
86	1951	Batool Farhat	Farhjat mehmood	0209-D	D	Restored
87	2135	Abdul Razaq Shah	Pir Wasil Shah	0215-D	D	Restored







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