



AUDIT REPORT

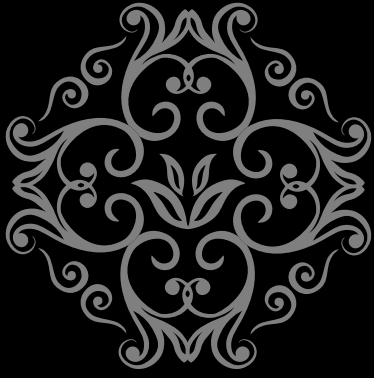
ANNUAL AUDIT REPORT
2019 - 2020
SPECIAL AUDIT REPORT
2018 - 2020



T&T EchS

Tele Gardens, F-17 Islamabad

Telegraph & Telephone Employees
Co-operative Housing Society (Regd.)



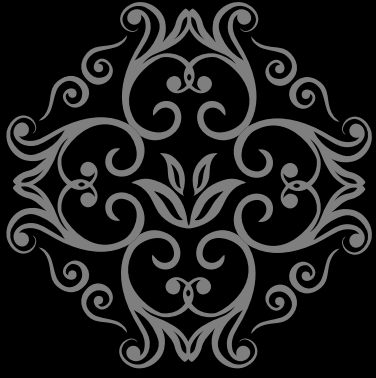
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As on 30 June 2020

S. No.	Name	MS. No.	Designation
1	Mr. Iftikhar A. Jomezai	1428	President
2	Mr. Muhammad Adnan Khan	2901	Vice President
3	Mr. Azhar Ahmed Khan Baloch	2010-K	General Secretary
4	Mr. M. Tariq Malik Koria	2301-F	Finance Secretary
5	Mr. Azhar Hussain Jokhio	1395	Member Executive Committee
6	Mr. Arshad Ali Qureshi	2356	Member Executive Committee
7	Mr. Masood M. Siddiqui	2308	Member Executive Committee
8	Mr. Shafqat Mehmood	2358	Member Executive Committee
9	Mr. Muhammad Saleem Akhtar	1417	Member Executive Committee



ANNUAL

Balance Sheet

Income Expenditure Statement

Receipts and payments Account

Fixed Assts Schedule



AS ON 30-06-2020

	(Rupees)	
	2020	2019
CAPITAL & LIABILITIES		
Share Capital	2,276,500	2,185,700
Accumulated Surplus	(32,646,803)	(33,408,885)
	(30,370,303)	(31,223,185)
Interest in Suspense	115,284,840	115,284,840
Members Deposits		
Cost of Land	2,279,281,268	2,092,211,989
Cost of Development	941,283,973	872,282,358
Cost of Underground Electrification	125,260,170	120,042,733
Escalation Charges	384,969,450	353,296,123
Masjid Fund	1,080,500	-
Gas Charges	900,000	-
	3,732,775,361	3,437,833,203
Current Liabilities		
Retention Money	2,040,911	2,040,911
Bills Payables	17,248,566	19,832,610
Taxes Payables	1,545,826	1,551,778
Cost of Land Payable	14,035,500	18,263,650
Other Liabilities	26,755,804	26,755,804
	61,626,607	68,444,753
	3,879,316,505	3,590,339,611
PROPERTY & ASSETS		
Fixed Assets		
Cost	16,859,560	16,043,235
Less Accumulated Depreciation	(7,248,882)	(5,763,581)
	9,610,678	10,279,654
Land Purchased	2,318,177,855	2,199,351,439
Development Cost	994,544,235	895,296,351
Receivable u/s 50-A Order	422,289,500	422,067,500
Premium on Buy Back	33,241,900	25,747,900
Current Assets		
Advances for Land	80,735,100	13,565,100
Advances, Prepayments & Receivables	5,705,573	9,583,521
Security Deposit	1,155,000	1,155,000
Promotional Activity Charges Receivable	10,878,292	10,878,292
Litigation Charges Receivable	2,177,000	1,253,000
CVT Receivable	373,680	373,680
	101,024,645	36,808,593
Cash and BankBalance		
Cash at Bank	427,692	788,174
Cash in Hand	-	-
	427,692	788,174
	3,879,316,505	3,590,339,611

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretary

Iftikhar Ahmed Jogezi
President



FOR THE PERIOD ENDED 30-06-2020

		(Rupees)	
		2019-20	2018-19
INCOME			
Operational Income			
Membership Fee		250,000	395,000
Services Charges		3,537,212	4,855,448
Transfer Fee		3,827,000	4,420,750
Srucharge		604,834	1,644,172
Handling/Admin,Charges		16,716,900	22,004,750
Possession Charges		3,960,225	3,723,920
Construction Drawing Approval Fee		1,250,413	2,295,290
		30,146,584	39,339,330
Financial Income			
Bank Profit		221,601	671,463
		221,601	671,463
Other Income			
Misc.Income		5,001	-
Gain on Disposal of Fixed Assets		-	-
		5,001	-
Total Income		30,373,186	40,010,793
EXPENSES			
Administrative Expenses			
Salaries		9,263,400	8,151,100
EOBI Contribution		85,422	21,673
Conveyance Expense		75,256	179,043
Entertainment Expense		517,315	767,681
Postage Expenses		125,836	180,526
Telephone Expense		246,958	273,140
Computer & Photo Copies Expense		110,554	242,974
Electricity Expense		375,289	514,622
Printing & Stationery		1,441,606	916,600
Vehicle Expense		313,413	496,008
Petrol Expenses		991,388	1,084,416
Rent Rate & Taxes		2,258,003	2,252,000
Sui Gas		122,940	212,200
Mis.Expenses		311,876	57,319
Repair & Maintenance		428,862	289,022
Business Promotion Expenses		399,166	1,528,244
Meeting Allowance		2,030,000	3,325,000
Welfare Expense		378,370	1,713,822
		19,475,654	22,205,390
Bank Charges		30,892	47,855
Withholding Tax		23,712	116,439
		54,604	164,294
Other Expenses			
Advertisement		368,850	2,151,684
AGM Expenses		1,714,025	2,887,420
Audit Fee		2,000,000	1,150,000
Depreciation		1,485,301	1,550,621
Litigation Charges		288,600	1,148,700
Consultancy & Professional Services		3,312,750	2,766,250
Nizam Business expenses		911,320	-
		10,080,846	11,654,675
Total Expenses		29,611,104	34,024,359
Surplus/(Defecit)		762,082	5,986,434
Balance B/f.		(33,408,885)	(39,395,319)
		(32,646,803)	(33,408,885)

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretay

Iftikhar Ahmed Jogezeai
President



STATEMENT OF RECEIPTS AND PAYMENT
ANNUAL AUDIT REPORT

T&T ECHS
2019 - 20



FOR THE PERIOD ENDED 30-06-2020

	(Rupees)	
	2019-20	2018-19
Receipts during the year		
Members Deposit	174,282,396	296,022,985
Operational & Other Income	39,948,864	39,531,793
	-	-
	214,231,260	335,554,778
Payments during the year		
Land, Advances for purchase of land & others	102,882,220	162,521,648
Development	67,631,397	57,659,653
Premium on Buyback	7,494,000	9,066,900
Refund against Members Deposits	6,943,000	76,704,650
Fixed Assets	661,325	-
Other Liabilities		3,841,083
Salaries	9,873,480	7,563,870
Advertisement	353,850	1,731,800
Consulting & Professional Charges	3,312,750	2,766,250
Legal & Professional Charges	1,559,600	221,200
Petrol	991,388	767,886
EOBI Contribution	66,931	19,500
Conveyance Charges	71,806	175,043
Entertainment	517,315	767,681
Postage	48,741	180,526
Telephone & Telex	246,958	196,140
Computer & Photo Copies	110,554	128,774
Electricity	375,289	514,622
Printing & Stationery	831,606	856,600
Vehicle Running	313,413	398,768
Rent Rate & Taxes	2,786,000	2,252,000
Sui Gas	122,940	212,200
Repair & Maintenance	433,862	289,022
Business Promotion	399,166	320,941
Meeting Allowance	2,030,000	3,325,000
Welfare	372,135	1,513,822
Bank Charges	30,892	47,855
Withholding Tax	32,928	116,439
AGM Expenses	875,000	810,370
Audit Fee	2,000,000	1,150,000
Mis. Expenses	1,223,196	57,319
	214,591,742	336,177,562
Surplus/(Deficit) during the year	(360,482)	(622,784)
Cash & Bank Balances- Beginning of year	788,174	1,410,958
Cash & Bank Balances- End of year	427,692	788,174

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretary

Iftikhar Ahmed Jogezi
President



AS ON 30-06-2020

T & T EMPLOYEES COOPERATIVE HOUSING SOCIETY (REGD.) ISLAMABAD

Particulars	Furniture & Fixture	Office Equip-ment	Vehicle	Total
	10%	20%	20%	
Cost				
Opening Balance-1st July 2020	9,909,194	4,287,134	1,846,907	16,043,235
Addition during the year	-	553,325	263,000	816,325
Deletions during the year	-	-	-	-
Closing Balance	9,909,194	4,840,459	2,109,907	16,859,560
Accumulated Depreciation				
Opening Balance	2,570,283	2,200,253	993,045	5,763,581
Depreciation for the Year	733,890	528,037	223,374	1,485,301
Adjustments during the year	-	-	-	-
Closing Balance	3,304,173	2,728,290	1,216,419	7,248,882

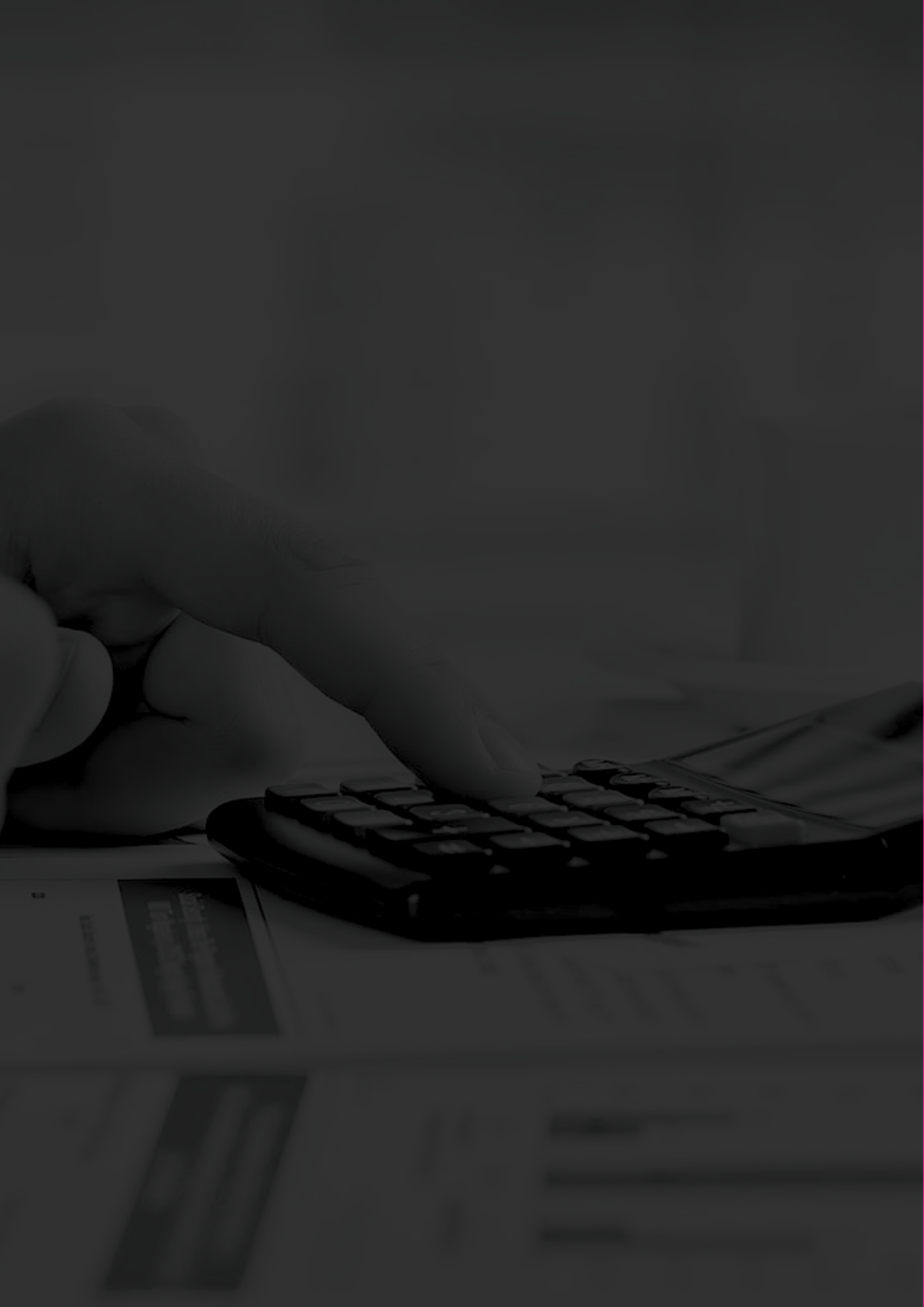
Written Down Value

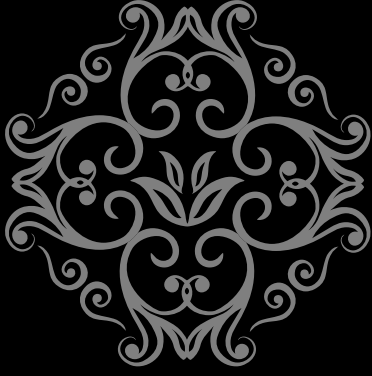
	2020	2019
	6,605,021	7,338,911
	2,112,169	2,086,881
	893,488	853,862
	9,610,678	10,279,654

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretay

Iftikhar Ahmed Jogeza
President





Annual Audit Report 2019-20

REPORT

18th September 2020

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, 2020

In pursuance to our appointment as auditors of the above named society vide your letter No. 3257/CR/ICT/B dated 31.08.2020; 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, 2020 of the said society, the income and expenditure account and receipt and payment 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

- 1.1** 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 its members as approved by the executive committee of the society. The area of its operation is restricted to the Federal Territory, Islamabad.
- 1.2** The registered office of the society is situated at Apartment No.1 Block A, Abu Dhabi Towers, F-11 Markaz, Islamabad.
- 1.3** Consequent upon completion of three years electoral term of the Managing Committee, comprising President, Vice President, General Secretary, Finance Secretary and five executive members to manage the business/affairs of the Society, a new Managing Committee has been elected and notification to this effect has been issued by the Registrar Cooperative Societies Department, Islamabad vide its letter No.1371/CR/ICT/B dated 09.05.2017 for the following office bearers:

S. No.	Name	MS. No.	Designation
1	Iftikhar A. Jomezai	1428	President
2	Muhammad Adnan Khan	2901	Vice President
3	Azhar Baloch	2010-K	General Secretary
4	M. Tariq Malik Korla	2301-F	Finance Secretary
5	Azhar Hussain Jokhio	1395	Member Executive Committee
6	Arshad Ali Qureshi	2356	Member Executive Committee
7	Masood M. Siddiqui	2308	Member Executive Committee
8	Shafqat Mehmood	2358	Member Executive Committee
9	Muhammad Saleem Akhtar	1417	Member Executive Committee

- 1.4** The three years electoral tenure of the present Managing Committee was up to 09.05.2020. However, in the wake of Corona Pandemic and consequent Lockdown situation in the country, the Registrar Cooperative Societies Department extended the period of the Managing Committee for another six months i.e. from 09.05.2020 to 08.11.2020 in the light of Rule 58 of the Islamabad Cooperative Societies Rules 2018; vide letter No. 1763/CR/ICT/B dated 22.04.2020.

**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 Receivable from Members:

Under cooperative frame work, Members Deposits are recognized instead of receivable from members on account of performance obligation till handing over possession of developed plot to members.

2.5 Expense recognition

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

2.6 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.

2.7 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.

2.8 Figures

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

3. ACCUMULATED SURPLUS / (DEFICIT)**Rs. (32,646,803)**

3.1 The movement in this head of account is as under:

Particulars	2019-20 Rupees	2018-19 Rupees
Balance at July 01,	(33,408,885)	(39,395,319)
Surplus / (deficit) for the year	762,082	5,986,434
Balance at June 30,	(32,646,803)	(33,408,885)

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

4.1 It represents the amount of interest that was being accrued on the so-called 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.

4.2 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:

S. No.	Particulars	2019-20 Rupees	2018-19 Rupees
1.	Telecom Support Services (Pvt) Ltd.	71,795,964	71,795,964
2.	Messrs. Green Acers	43,488,876	43,488,876
	Balance at June 30,	115,284,840	115,284,840



5. SHARE MONEY & MEMBERS' DEPOSITS

Rs. 3,735,051,861

Members Deposit Against										
Particulars	Notes	Share Money	Land	Development	U/G Electricity	Escalation Charges	Sui Gas Charges	Masjid Fund	Tota 2019-20	Total 2018-19
Balance at July 01		2,185,700	2,092,211,989	872,282,358	120,042,733	353,296,123	-	-	3,440,018,903	3,156,728,218
Add:										
Amount received from Members during the year	a.	26,800	111,696,967	27,800,365	5,007,437	31,206,327	900,000	1,080,500	177,718,396	293,991,985
Plots issued against bills of Contractors, consultant & others during the year	b.	7,000	8,121,812	1,214,500	-	-	-	-	9,343,312	1,750,000
Plots issued against rebate during the year	c.	-	-	-	-	-	-	-	-	3,000,000
Plots issued against purchase of Land during the year	d.	53,000	74,975,000	39,436,750	-	-	-	-	114,464,750	69,342,350
Adjustment against files merged in during the year	e.	9,000	4,273,500	2,400,000	480,000	1,600,000	-	-	8,762,500	2,235,000
Less:										
Refunds made during the Year	f.	1,000	1,500,000	-	-	-	-	-	1,501,000	69,351,550
Adjustment against files merged out during the year	g.	1,000	8,268,000	300,000	-	-	-	-	8,569,000	2,242,500
Plots bought back	h.	3,000	2,230,000	1,550,000	270,000	1,133,000	-	-	5,186,000	15,434,600
Balance at June 30,		2,276,500	2,274,359,806	938,181,973	125,260,170	384,969,450	900,000	1,080,500	3,735,051,861	3,440,018,903

- The receipts during the year have been verified from supporting documents provided to us and found to be in order.
- Consequent upon executing the development work on self-execution basis, for the services of contractors and consultants, plots of size 30X60 were issued to Akmal contractor, B & Y and RBN Builders by crediting all the dues pertaining to their professional fee of Rs. 1,512,000/-, 3,626,962 and 2,982,850 respectively as against cost of land and 1,214,500 against development along with share money amounting to 7,000/-. The remaining dues under the file stand payable against the consultant.
- During previous year, in order to generate funds to meet immediate liquidity requirements, the society initiated balloting of 136 files of size 30X60 @ Rs.3,500,000/-each on 25% down payment and balance on 10 equal quarterly instalments of Rs. 262,500/- each along with payment of incentive/commission @ Rs.150,000/- per file to be paid from the amount received under down payment. To this effect the Managing Committee formally accorded its approval vide Resolution No. 26 dated 17.07.2018. Four property dealers opted for issuance of a plot against incentive/commission instead of payment. As such the society issued four files of size 30X60 against commission/incentive by crediting the amount of commission/incentive there against amounting to Rs.750,000/- each (Rs.150,000/- X 4) aggregating to Rs.3,000,000/-. The remaining dues under these files stand payable against the allottees.
- During the year 53 plots of size 30X60 were issued by the society at a total value of Rs.114,464,750/- against purchase of land. Furthermore, the society observed and felt it necessary that since block "A" of the society lacks green area/ park as compared to other blocks of the society, as such the Managing Committee formally approved creation of park in block "A" vide Resolution No. 42 dated 20.06.2019. For this purpose, the society buy back plots of size 30X60 from Muhammad jamil, Raja shakeel, Raja baber, Qaiser abbas and Gul bahar of amounting to 87,472,500, 4,580,000, 14,666,250 and 7,746,000 against different agreements.

The position is summarized as follows:

S. No.	Land Owner	Mutation No.	Plot Size	No. of Plots	Amount
1.	Muhammad Jamil	97	30X60	37	87,472,500/-
2.	Raja Shakeel & Raja babar, Qaiser abbas.	140	30X60	4	4,580,000/-
3.	Mr. Gul Bahar etc	335	30X60	8	14,666,250/-
4.	Gul Bahar and Raja Babar etc	143	30X60	4	7,746,000/-
	Total			53	114,464,750/-



- e. Amount is being merged to 8 residential plots of size 30x60, on request of member, against memberships 3403-3404 and 3405-3410 after cancellation of plot 2821 on account of non payment.
- f. During the year the society refunded a sum of Rs. 1,501,000/- whole amount was refunded to Mr. Amjad Hussain.

Plots of size 30x60 against memberships 2088,1980 and 2821 were removed by the society and the amount deposited there against was merged/split into other plots. A sum of Rs. 371,000 against MSN 2088,370,000 against 1980 and 7,828,000 against MSN 2821 merged/split into 1/8 files. For details please refer para "g" above. Furthermore M/s. No. 2088,1980 was also merged into M/s. No. 3375 and M/s. No. 2821 was split into 3403-3404 ,3405-3410.in previous year value of Rs. 2,242,500/-.

- g. The society bought back three plots from Sarfraz jamil and Azhar mehmoed detailed below:

S. No.	Particulars	MSNO	Plot Size	Qty	Amount
1.	Sarfraz Jamil	2055	50X60	1	1,864,000/-
2.	Azhar Mehmoed	2647	30x60	1	1,661,000/-
3.	Azhar Mehmoed	2646	30x60	1	1,661,000/-
	Total				5,186,000/-

6. CURRENT LIABILITIES

Rs. 61,626,607

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

		Opening Balance As on 30.06.2019	Additions	Adjustments	Closing Balance As on 30.06.2020
		(Rupees)			
Retention Money	6.2	2,040,911	1,879,568	1,879,568	2,040,911
Withholding Tax Payable	6.3	1,551,778	1,103,683	1,109,635	1,545,826
Cost of land Payable	6.4	18,263,650	14,035,500	18,263,650	14,035,500
Bills Payable	6.5	19,832,610	22,432,212	25,016,256	17,248,566
Other Liabilities	6.6	26,755,804	-	-	26,755,804
		68,444,753	39,450,963	46,269,109	61,626,607

6.2 Retention Money

RS. 2,040,911

- 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	2019-20 Rupees	2018-19 Rupees
Town Planning	31,827	31,827
Messrs. Margalla Engineers	129,516	129,516
Akmal Contractor	1,879,568	1,879,568
Total	2,040,911	2,040,911

- c) The Management should look into the matter pertaining to retention money withheld against Town Planner's for its early settlement, as the amount is appearing since long.

**6.3 WITHHOLDING TAX PAYABLE****Rs. 1,545,826**

The movement in the account is as follows:

	Note	2019-20	2018-19
		<i>Rupees</i>	
Balance at July 01		1,551,778	-
Add:			
Amount of income tax deducted at source during the year		1,103,683	2,159,332
Less:			
Amount deposited against tax deducted during the year		(1,109,635)	(607,554)
Balance at June 30,		1,545,826	1,551,778

It represents accumulated income tax deducted at source, amounting Rs.1,545,826/- out of the payments made to contractors / employees, which are to be deposited with the government treasury

6.4 Cost of Land Payable**Rs. 14,035,500**

Party wise break up and detailed as below:

S. No.	Particulars	Mutation No.	2019-20	2018-19
1.	Malik Manzoor	5028		5,500,000
2.	Qaiser Abbas	131		4,900,000
3.	Qaiser Abbas	Plots bought back		2,363,650
4.	Qaiser Abbas	114 & 56		5,500,000
	Gul Bahar etc	335 & 143	3,815,000	
	Mr. Abdul Qayyum	553	6,620,000	
	Muhammad Yasin	568,572,573	3,600,000	
	Total		14,035,500	18,263,650

6.5 The amount of Rs. 3,815,500/- represent society's liability towards cost of land payable not backed by any post-dated cheques.

6.6 Bills Payable**Rs. 17,248,566**

It comprised of:

S. No.		2019-20	2018-19
1.	Messrs. Saadaat Enterprises	118,212	118,212
2.	Merged File balance payable	234,400	234,400
3.	Final bill of CPE-Contractor	1,000,000	1,000,000
4.	Akmal Construction Company-Contractor	917,132	4,545,704
5.	Urban Community Pvt Limited	738	413,058
6.	Khurram Nawaz & Company	1,089,568	10,303,753
7.	Super Media Pvt Limited	167,395	167,395
8.	EOBI Payable	43,260	20,394
9.	Arshuman Associates	1,801,574	1,801,574
10.	Salaries Payable	1,277,298	1,228,120
11.	M/S ST Traders	200,000	
12.	M/S NAY Engineers	966,926	
13.	Sarfraz Jamil	4,500,000	
14.	Azhar Mehmood	3,330,000	
15.	Abdul Waheed Khan	596,300	
16.	Naveed Nawaz	12,983	
17.	Qamar Zaman	992,780	
	Total	17,248,566	19,832,610



6.6.1 The society has not adopted a uniform policy for recognition of revenue and capital expenditure against accruals. The audit is of the opinion that a uniform policy must be adopted to observe matching principle.

6.7 Other Liabilities

Rs. 26,755,804

6.7.1 The movement under the head is as follows:

Particulars	Notes	2019-20	2018-19
Balance at July 01,		26,755,068	29,282,872
Add: Insignificant amount of members liability transferred to other liability account		-	
Less: Payment of Unadjusted amount of tax		-	2,527,068
Balance at June 30,		26,755,804	26,755,068

i. During the year we observed no movement under the head.

7. FIXED ASSETS

Rs. 9,610,678

7.1 The movement and breakup of this account is given in a separate schedule attached.

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

7.3 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. LAND PURCHASED

Rs. 2,318,177,855

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

	2019-20	2018-19
	<i>Rupees</i>	
Balance at July 01	2,199,351,439	2,009,114,252
Purchased during the year as per annexure attached	118,826,416	190,237,187
Balance at June 30	2,318,177,855	2,199,351,439

8.2 During the year, Society has purchased land measuring 29 K 12 M 4 F along with additional possession of land measuring 58 Kanals and 12 marlas for Rs. 118,826,416/-, the breakup of which is tabulated below:

Particular	2019-20 Rupees	2018-19 Rupees
Cost of land	70,773,750	118,808,844
Possession/Qabza Obtained	27,870,000	45,425,000
Mutation & Zila Council Fee, etc.	2,156,687	5,972,845
Other charges,	18,025,979	20,030,498
Total	118,826,416	190,237,187

8.3 The amount of Rs. 70,773,750/- include a sum of Rs. 14,610,000/- for which the society has entered into an agreement No. 17,140,68 and 337 for 11K 10M dated 20.08.2019,11-01-2020,23-10-2019 and 13-03-2020 with Qaiser Abbas S/o Muhammad Khan having CNIC No. 33202-6926628-3, a sum of Rs. 30,780,000/- for which the society has entered into an agreement No. 97 & 100 for 8K 11M dated 26-12-2019 & 12-12-2019 with Muhammad Jamil S/o Muhammad Rafique having CNIC No. 37405-8211806-3 and sum of 25,383,750/- for which the society has entered into an agreement No. 335 for 8K 11M 4F dated 11-03-2020 with Gul bahar S/o Gulam Hussain having CNIC No. 61101-8797429-5.

8.4 The amount of Rs.18,025,797/- represents payment of Rs.2,065,979/- against commission and Rs 15,960,000/- for built up properties and others.



- 8.5 The society has purchased land against payments as well as issuance of plots or adjustment against plots of the society to the land owners, as per detail below:

	2019-20	2018-19
Particular	Rupees	Rupees
Payments and adjustment of advance	32,142,666	113,307,187
Cost of land payable	14,035,500	18,263,650
Issuance & adjustment against Plots	72,648,250	58,666,350
Total	118,826,416	190,237,187

- 8.6 The detail of plots issued/adjusted to the land owners against purchase of possession or land from them is as under:

S. No.	Size in sq. ft.	2019-20		2018-19	
		No	Rupees	No	Rupees
1	30 X 60	37	60,948,250	13	30,132,500
2	Net Adjustment of dues		11,700,000		28,533,850
	Total		72,648,250	13	58,666,350

- 8.7 The net amount of Rs. 11,700,000/- represents the amount adjusted with exchange of land 6 K 17 M for 9K 6 M from Qaiser Abbas.
- 8.8 Besides having approval under rule 4, 27 & 54 of the Cooperative Societies Rules 1927, 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/CT/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 6th December 2015 under Agenda Item No.7, to purchase land either through sale/allotment of commercial plots/ mixed used area or against hard cash through cross cheques. 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.
- 8.9 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/ "Ineqaal" and agreements with the land owners.
- 8.10 We have checked land ownership documents of the society on test basis to confirm that land ownership is in the name of the society.

9. DEVELOPMENT EXPENDITURE

Rs. 994,544,235

- 9.1 The movement in this account is as under:

	2020	2019
	Rupees	
Balance at July 01,	895,296,351	755,888,563
Development expenditure incurred during the year	99,247,884	139,407,788
Balance at June 30,	994,544,235	895,296,351

- 9.2 The development expenditure incurred during the year has been verified from the supporting documents on test basis and found to be in order.
- 9.3 During the year, the following Consultants/ Developers were engaged by the society.
- Messrs. Khurram Nawaz & Company
 - Messrs. B & Y Associates
- 9.4 During the year, the following Consultants/ Developers continued to work with the society:
- Messrs. Arshuman Engineering Associates
 - Messrs. Chaghi Enterprises.
 - Messrs. The Urban Solutions Pvt. Limited.
 - Messrs. IESCO/ WAPDA
 - Mr. Muhammad Akmal, Contractor



9.5 Work wise classification of development cost, accumulated since initiation of development work, is as follows:

Nature of Work	Opening Balance As on 30.06.2019	Addition During the Year	Closing Balance As on 30.06.2020
Civil Work	Amount		
Earth Work	92,348,423		92,348,423
Roads, foot paths & parking	198,538,518	17,440,206	215,767,654
Sewerage System	58,434,530	11,806,313	70,240,843
Surface Drain & Culverts	73,564,762	6,420,078	79,984,840
Water Supply System	-	-	-
Underground Water Tanks	9,156,617	-	9,156,617
Overhead water Tanks	3,048,093	-	3,048,093
Tube Well	1,858,700	598,190	2,456,890
Fencing/ Boundary Wall	19,484,688	3,372,050	22,856,738
Sub Total	456,434,331	39,636,837	496,071,168
Other Auxiliary Civil Work			
Gate House & adjacent work	23,089,795	448,000	23,537,795
Site Office	13,377,912	983,252	14,361,164
Planters Parks etc. Masonry Work	3,990,681	-	3,990,681
Extra Civil work (*)	97,382,880	9,099,627	106,482,507
Sub Total	137,841,268	10,530,879	148,372,147
Total Civil Work	594,275,599	50,167,716	644,443,313
Utilities & Amenities work			
Electric Work	69,101,507	466,475	69,567,982
Sui Gas Work	15,346,125	15,036,463	30,382,588
Horticulture Work	21,273,035	9,137,210	30,410,245
Sub Total	105,720,667	24,640,148	130,360,815
Other Departmental Cost			
Capital Development Authority	6,932,261	-	6,932,261
Pakistan Railways	22,040,809	-	22,040,809
National Highway Authority	3,500,000	35,000	3,535,000
Sub Total	32,473,070	35,000	32,508,070
Other Development work			
Development cost prior to 2011	36,444,514	-	36,444,514
Technical Assistance & Surveys (**)	45,652,076	43,995	45,696,071
Indirect Development cost (***)	80,730,425	24,361,025	105,091,450
Sub Total	162,827,015	24,405,020	187,232,035
Grand Total	895,296,351	99,247,884	994,544,235

(*) Extra civil work comprises of temporary constructions, general area clearance and grubbing, blasting, jack hammering work plus misc. labour work carried out during the year.

(**) Technical assistance covers the cost of consultancy paid to town planners, consultants and other technical assistances pertaining to development work executed by the society.

(***) Indirect development cost consists of salaries of contractual & site staff, utilities bills, Material testing and other indirect development work.

**10. RECEIVABLE BY ORDER UNDER SECTION 50-A****OF THE COOPERATIVE SOCIETIES ACT, 1925****Rs.422,289,500**

- 10.1 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.
- 10.2 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 along with markup @ 15% until the date of order. 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, along with a markup @ 15% until the date of such order i.e. 21-05-2015.
- 10.3 After adjustment of advances outstanding balance of receivable under section 50-A is summarized as under:

S. No.	Particulars	Receivable as on 30.06.2019	Addition during the year	Received/ adjustments during the year	Balance as on 30.06.2020
1.	Receivable against TSSL	190,827,670	-	-	190,827,670
2.	Receivable against Green Acres	22,500,000	-	-	22,500,000
3.	Receivable against Ghulam Hussain	22,625,000	-	-	22,625,000
4.	Receivable against Zaigham	600,000	-	-	600,000
5.	Receivable against M A Bokhari	10,169,000	-	-	10,169,000
6.	Receivable against Sher Bahadur	6,686,814	-	-	6,686,814
7.	Receivable against Ashaba Powers	1,000,000	-	-	1,000,000
8.	Receivable against Sardar Sikandar	500,000	-	-	500,000
9.	Receivable against Malik Jamil	33,000,176	-	-	33,000,176
10.	Litigation Charges	17,114,000	222,000	-	17,336,000
11.	Interest Accrued	115,284,840	-	-	115,284,840
12.	Receivable against Malik Jamil on account of misappropriation of amount deposited by Daughters of Mr. Sher Dil	1,760,000	-	-	1,760,000
	Total Rupees	422,067,500	222,000	-	422,289,500

- 10.4 In view of the above, we strongly recommend that execution proceedings should be followed diligently to recover such a huge amount as early as possible for the due benefit to the society and its members.

11. PREMIUM ON BUY BACK**Rs. 33,241,900**

- 11.1 It comprised of:

	2019-20	2018-19
	Rupees	
Balance at July 01,	25,747,900	16,000,000
Addition in Premium during the year	7,494,000	9,748,600
Less: Adjustment made during the year	-	(700)
Balance at June 30,	33,241,900	25,747,900

- 11.2 The Society initiated a strategy of buying back recently issued plots of the defaulting members whose plots are in the non-possessed area, either directly or indirectly @ 20% to 25% profit on the cost of the plot or the margin between cost and market value of the plots, as the case may be, and their reissuance to land owners inclusive of premium against purchase of land. The same was also got ratified from the General Body in the 17th Annual General Meeting held on 26th February 2017 under Agenda item No. 10.



11.3 The society in its 18th Annual General Meeting held on 27th October 2018 under agenda item No. 3 informed the members of the society that it has decided to provide an opportunity to cancelled plot holders along with all those members of unpossessed plots, who are members of the society since long but cannot afford to wait further for eighteen to twenty four months; to sell (buy back for the society) their plots to the society, whereby the society shall purchase their unpossessed plots @ Rs.9,000/- to Rs.10,000/- per sq. yds for plots of size 500 sq. yds (50X90) and Rs.12,000/- to Rs.13,000/- per sq. yds for plots of sizes below 500 sq. yds respectively. However, this facility was not be applicable on chronic defaulters who have been charged escalation charges @ Rs.5,000/- per sq. yd. and the payment to be made in two instalments within two months subject to availability of funds. This opportunity is entirely optional and on voluntary basis. The members will be free to either opt this opportunity or sell it in open market or wait till the time the land is purchased by the society.

11.4 At the end of period society has balance of sum Rs. 33,241,900/- the detail of which is summarized as follows:

S. No.	Plot Size	Quantity	Amount
1.	50X90	3	11,230,600/-
2	35X70	1	2,154,000/-
3	30X60	2	2,358,000/-
4	50X40	2	2,219,300/-
5	2756 Sq.Yds	1	13,780,000/-
6	50X60	1	1,500,000/-
	Total		33,241,900/-

11.5 During the year no adjustment has been made against premium, instead additional premium of Rs.7,494,000/- has been added to the account. The Managing Committee must take appropriate action for early adjustment of the amount held under premium.

12. ADVANCE FOR PURCHASE OF LAND

Rs. 80,735,100

	2019-20	2018-19
	Rupees	
Balance at July 01,	13,565,100	26,927,694
Add: Advance made during the year	137,092,666	127,981,120
Less: Adjustment made during the year	(69,922,666)	(141,343,714)
Balance at June 30,	80,735,100	13,565,100

12.1 The breakup of this account is as under:

S.No.	Particulars	Opening Balance	Amount Advanced during the year	Amount Transferred to Land Account	Closing Balance Rupees
1.	Haq Nawaz	4,000,000	-	-	4,000,000
2.	Saleem Raza	-	1,368,000	1,368,000	-
3.	Mohsin Hassan Khan	1,500,000			1,500,000
4.	Azhar Baloch	100	2,000,000	2,000,000	100
5.	Tariq Mehmood	670,000			670,000
6.	Mekhmood Hussain	-	1,439,666	1,439,666	-
7.	Noor Din S/o Nizam Dim	-			-
8.	Imran Pir	1,345,000			1,345,000
9.	Yasin S/o Muhammad Khan	150,000	400,000	550,000	-
10.	Qaiser Abbass	-	32,370,000	32,370,000	-
11.	Haji Iftikhar	4,400,000			4,400,000
12.	Muhammad Jamil S/o Muhammad Rafique	-	97,500,000	30,780,000	66,720,000
13.	Zaki Noor	1,000,000			1,000,000
14.	Riaz Ahmed	500,000			500,000
15.	Saqib Ali	-	600,000		600,000
16.	Abdul Nisar S/O Fazal Ellahi	-	125,000	125,000	
17.	Mst Gul Bahar W/O Ghulam Hussain	-	1,290,000	1,290,000	-
	Total – Rupees	13,565,100	137,092,666	69,922,666	80,735,100



12.2 The 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.

12.3 The management should take necessary steps prudently regarding advancing and its timely adjustment against purchase of land to landowners and land suppliers in order to avoid mis-utilization of society's fund.

13. ADVANCES AND RECEIVABLES

Rs.5,705,573

13.1 It comprised of:

	2019-20	2018-19
	<i>Rupees</i>	
Advances to:		
Staff & For Office Use	1,211,742	1,452,527
Suppliers	4,493,831	8,130,994
	5,705,573	9,583,521

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

S.No.	Name	Particulars	2019-20	2018-19
	Advances to Staff			
1.	Amir Hashmi	Advance against Salary	47,322	71,322
2.	Muhammad Muhktar	Advance against Salary	5,000	1,000
3.	Azher Baloch	Advance against Office Expenses	43	59,668
4.	Naveed Rauf	Advance against Office Expenses	500,000	500,000
5.	Tariq Mehmood	Advance against Office Expenses	93,240	60,000
6.	Haroon Arshad	Advance against office expenses	112,400	112,400
7.	Abdul Qadir	Advance against Office Expenses	143,737	99,737
8.	Zia Jan	Advance against Salary	25,000	
9.	Muhammad Bashir	Advanced against Salary	65,000	100,000
10.	Hashim Khan	Advanced against Salary	120,000	180,000
11.	Muhammad Hasarat	Advance against Office Expenses	100,000	
12.	Naveed Nawaz	Advance against Office Expenses		268,400
		Sub Total:	1,211,742	1,452,527
	Advances to Suppliers			
1.	Chagi Enterprises	Advance against installation of Gas Lines	1,201	4,939,994
2.	Creative Kiosk	Advance against printing of report etc		90,000
3.	Horizon Teletech Innovations	Advance against computerization	1,000,000	1,000,000
4.	Khalil Neon Sign	Advance against development work		351,000
5.	Rana Zulfiqar	Advance against expenses	50,000	-
6.	Q-Analytics	Advance against Software Develop.	750,000	750,000
7.	Ausaf	Advance for participation in exhibition	1,000,000	1,000,000
8.	Muhammad Akmal	Balance against advance	7,500	
9.	M/S A.N Associates	Advance for designing of Masjid	600,000	
10.	M/S Hadaf Builders	Advance for Solar Lights	1,000,000	
11.	Nizam Badshah MS No.2180	Map Approval Fee	85,130	
		Sub Total:	4,493,831	8,130,994
		Grand Total:	5,705,573	9,583,521

13.3 The advances given to staff and parties have been verified with the underlying record and found in order.



- 13.4 We have noted certain balances as apparent from the above schedule which have no movement in this year. The management should take necessary steps prudently regarding purpose, utilization and timely adjustment of these advances to avoid mis-utilization of society's fund.

14. SECURITY DEPOSIT**Rs. 1,155,000**

- 14.1 It comprised of:

	2019-20	2018-19
	<i>Rupees</i>	
Balance at July 01,	1,155,000	1,155,000
Security deposited during the year		
Less: Adjustment made during the year		
Balance at June 30,	1,155,000	1,155,000

- 14.2 The detail of amount of security deposited is as follows:

S. No.	Particulars	Paid To	Amount
1.	Office Premises Flat # 1	Mumtaz Ahmed Cheema	75,000
2.	Development work supervision	The Urban Solutions Pvt Ltd.	1,000,000
3.	Office premises Flat #.2	Mumtaz Ahmed Cheema	80,000
			1,155,000

15. SUSPENSE-PROMOTIONAL ACTIVITIES CHARGES RECEIVABLES**Rs. 10,878,292**

- 15.1 The General Body of the society, in its 17th Annual General Meeting (AGM) held on February 26th 2017 under agenda item No. 12 and 19, accorded its approval to charge promotional activities charges @ Rs.5,000/- per residential plot member and Rs.50,000/- per commercial plot member on annual basis. The management of the society has charged this amount to members on the grounds that all such kind of expenses are incurred for the promotion of the society which consequently results appreciation in plot prices of the members, as such the amount stands justified as being recoverable from individual members rather than being expensed out against revenues.

16. LITIGATION CHARGES RECEIVABLE**Rs. 2,177,000**

- 16.1 As in the past the society had been charging the litigation expenses incurred against cases filed under section 50-A of the Cooperative Societies Act, 1925 as receivable from related judgmental debtors. Likewise, from year 2017, the society has initiated charging the amount of litigation expenses as receivable from the concerned litigant members. The members have been duly informed of this initiative in the 17th Annual General Meeting held on February 23, 2017. The society is of the opinion that the burden of litigation charges should be on the litigant rather than on all the members of the society.

17. CAPITAL VALUE TAX (CVT) RECEIVABLE**Rs. 373,680**

- 17.1 It comprised of:

	2019-20	2018-19
	<i>Rupees</i>	
Balance at July 01,	373,680	519,680
CVT paid during the year	-	-
Less: CVT recovered during the year	-	(146,000)
Balance at June 30,	373,680	373,680

- 17.2 The management should take necessary steps for timely recovery/adjustment of these outstanding balances to avoid mis-utilization of society's funds.

**18. CASH AND BANK BALANCES****Rs. 427,692**

18.1 These comprised of:

	2019-20	2018-19
	<i>Rupees</i>	
Cash in hand	-	-
Cash at bank:		
ABL-F-7 Branch Account No. 8404-9	2,599	2,599
ABL-F-11 Branch Account No. 1003213660027	424,057	784,539
ZTBL	1,000	1,000
Punjab Provincial Co-operative Bank Ltd. Rawalpindi	36	36
	427,692	788,174
Balance as on June 30	427,692	788,174

18.2 We could not physically count the cash in hand as at June 30, 2020, 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.

18.3 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.

19. INCOME AND EXPENDITURE ACCOUNT

We have verified the income and expenditure account of the society by employing statistical and judgmental sampling techniques and found the result satisfactory. In the light of various audit observations, this year the society has taken care of its accumulated losses by creating handling/ administrative charges under operational income account where in 10% of the total cost of plot has been attributed to handling/ administrative account; resultantly a sum of Rs. 16,716,900/- has been earned under the account from the amount received from members. However, with a view to outstanding deficit, it is still necessitated that vigorous efforts must be made by the Managing Committee to bring it into surplus. Furthermore, efforts must be made to rationalize advertising, AGM, litigation, consultancy and professional services expenses.

COMPLIANCE OF BY-LAWS AND GUIDELINES

19.1 Compliance of Guidelines issued by the Registrar vide Circular No.2323/CR/ICT/B dated 29-08-2016 for statutory audit of the cooperatives were checked and found that:

- a. No internal audit committee was formed by the society.
- b. Timing for holding AGM is not observed by the society.
- c. Procedure laid down in the byelaws for admission of members was followed by the society.
- d. Society has ownership and possession of the land as per certified land record.
- e. Development work in the society is being carried out in a transparent manner and procedures adopted by the society are duly compatible to PPRA rules and Guidelines.
- f. The Layout Plan of the society is approved from CDA, however in this regard the society has submitted revised/extended LOP with CDA for approval vide letter No. T&TECHS: OPNSD:/15 dated 12.10.15.
- g. Committees other than the Management Committee are Purchase Committee, Land Purchase Committee, Development Work Monitoring Committee, Financial Management Committee etc, whose deliberations are overseen by the Management Committee (MC) and reported to AGM by the MC.
- h. Delegation of Powers to officials and segregation of duties of employees are in place.
- i. Notifications of important information for the benefit of members are duly advertised in print media besides delivering it to the members by post and uploading over the Website of the Society.
- j. The Society maintained all books of accounts as required by the bye-laws



20. GENERAL

- 20.1 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.
- 20.2 According to the section 41 of by-laws, society has not properly maintained register showing the development and timely execution.
- 20.3 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.

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,

Tahir Siddiqi & Co.
(Chartered Accountants)
Lahore
Date: 18th September 2020



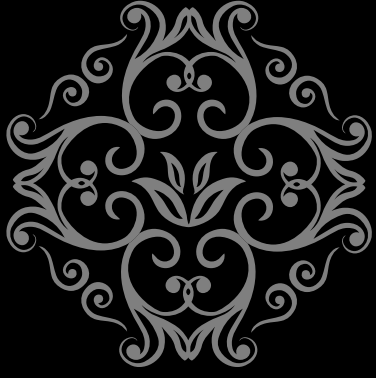
ANNEX-C



Details of land purchased during the Period from 1st July 2019 to 30th June 2020

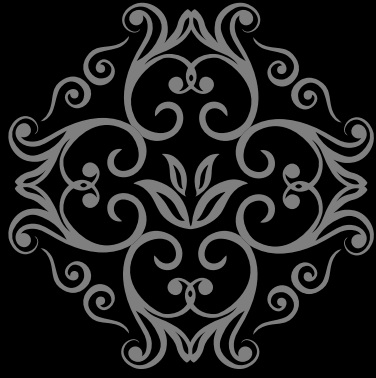
S#	Particulars	Mutation No.	Land Measuring			Land Value	Possession Value	Mutation Fee and Revenue Dept etc	Built Up Property	Commission	Total
			Kanal	Marlas	Sarsai						
	Opening Balance-01.07.2019					1,697,177,843	75,135,423	108,030,375	33,220,798	2,199,351,439	
1	Abdul Fahmeed Through Qaiser Abbas	5131	4	0	0	8,000,000			250,000	8,250,000	
	Exchange of Land	5131	-5			(8,000,000)			-	(8,000,000)	
2	Miskin & Gul Bahar etc Through Qaiser Abbas	1433, 1434, 1435, 1437, 1438, 1439, 1440, 1441	5	6	2	12,300,000	200,000	4,000,000	530,000	18,230,000	
	Exchange of Land		-1	-17		(3,700,000)	419,600			(3,280,400)	
3	Qaiser Abbas	5073	1			2,650,000			116,500	3,116,500	
			1	4		3,360,000	-			3,360,000	
	Muhammad Yasin Through Qaiser Abbas					3,920,000				3,920,000	
	Muhammad Yasin Through Qaiser Abbas					1,440,000		3,600,000	150,000	5,190,000	
	Qaiser Abbas					960,000				960,000	
4	Muhammad Jamil Through Qaiser Abbas	5138, 5196, 5197, 5213	4			14,400,000				14,400,000	
			4	11		16,380,000	616,396			16,996,396	
5	Gul Bahar & Raja Babar Through Qaiser Abbas	98, 270 271, 273, 274	6	5		16,406,250		760,000		37,166,250	
	Gul Bahar & Raja Babar Through Qaiser Abbas	1453, 1454, 1455, 1456, 1457, 1460	3	6	4	8,977,500	-			8,977,500	
6	Abdul Qayyum						-	7,600,000	120,000	7,720,000	
7	Makhmood Hussain									-	
8	Nisar Ahmed						920,691		125,000	1,045,691	
9	Other Misc.								774,479	774,479	
	Sub Total		22	15	6	70,773,750	2,156,687	15,960,000	2,065,979	118,826,416	
	Closing Balance-30.06.2020		22	15	6	1,767,951,593	77,292,110	123,990,375	35,286,777	2,318,177,855	

Annex- C- iii



Special Audit Report 2018-20

SPECIAL



SPECIAL AUDIT REPORT 2018 - 20

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LIST OF MANAGING COMMITTEE

S. No.	Name	MS. No.	Designation
1	Mr. Iftikhar A. Jomezai	1428	President
2	Mr. Muhammad Adnan Khan	2901	Vice President
3	Mr. Azhar Ahmed Khan Baloch	2010-K	General Secretary
4	Mr. M. Tariq Malik Korla	2301-F	Finance Secretary
5	Mr. Azhar Hussain Jokhio	1395	Member Executive Committee
6	Mr. Arshad Ali Qureshi	2356	Member Executive Committee
7	Mr. Masood M. Siddiqui	2308	Member Executive Committee
8	Mr. Shafqat Mehmood	2358	Member Executive Committee
9	Mr. Muhammad Saleem Akhtar	1417	Member Executive Committee



AS ON 30-06-2020

	(Rupees)		
	2020	2019	2018
CAPITAL & LIABILITIES			
Share Capital	2,276,500	2,185,700	2,026,500
Accumulated Surplus	(32,646,803)	(33,408,885)	(39,395,319)
	(30,370,303)	(31,223,185)	(37,368,819)
Interest in Suspense	115,284,840	115,284,840	115,284,840
Members Deposits			
Cost of Land	2,279,281,268	2,092,211,989	1,944,485,081
Cost of Development	941,283,973	872,282,358	817,741,520
Cost of Underground Electrification	125,260,170	120,042,733	104,536,977
Escalation Charges	384,969,450	353,296,123	287,938,140
Masjid Fund	1,080,500	-	-
Gas Charges	900,000	-	-
	3,732,775,361	3,437,833,203	3,154,701,718
Current Liabilities			
Retention Money	2,040,911	2,040,911	5,807,256
Sundry Creditors	-	-	-
Bills Payables	17,248,566	19,832,610	2,335,003
Taxes Payables	1,545,826	1,551,778	-
Cost of Land Payable	14,035,500	18,263,650	-
Other Liabilities	26,755,804	26,755,804	29,282,872
	61,626,607	68,444,753	37,425,131
	3,879,316,505	3,590,339,611	3,270,042,870
PROPERTY & ASSETS			
Fixed Assets			
Cost	16,859,560	16,043,235	13,230,287
Less Accumulated Depreciation	(7,248,882)	(5,763,581)	(4,212,960)
	9,610,678	10,279,654	9,017,327
Land Purchased	2,318,177,855	2,199,351,439	2,009,114,252
Development Cost	994,544,235	895,296,351	755,888,563
Receivable u/s 50-A Order	422,289,500	422,067,500	422,067,500
Premium on Buy Back	33,241,900	25,747,900	16,000,000
Current Assets			
Advances for Land	80,735,100	13,565,100	26,927,694
Advances, Prepayments & Receivables	5,705,573	9,583,521	16,651,276
Security Deposit	1,155,000	1,155,000	1,155,000
Promotional Activity Charges Receivable	10,878,292	10,878,292	10,740,620
Litigation Charges Receivable	2,177,000	1,253,000	550,000
CVT Receivable	373,680	373,680	519,680
	101,024,645	36,808,593	56,544,270
Cash and Bank Balance			
Cash at Bank	427,692	788,174	1,258,831
Cash in Hand	-	-	152,127
	427,692	788,174	1,410,958
	3,879,316,505	3,590,339,611	3,270,042,870

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretary

Iftikhar Ahmed Jogeza
President



FOR THE PERIOD ENDED 2018-2020

		(Rupees)		
		2020	2019	2018
INCOME				
Operational Income				
Membership Fee		250,000	395,000	625,000
Services Charges		3,537,212	4,855,448	4,370,244
Transfer Fee		3,827,000	4,420,750	4,295,074
Srucharge		604,834	1,644,172	4,603,644
Handling/Admin,Charges		16,716,900	22,004,750	-
Possession Charges		3,960,225	3,723,920	2,256,000
Construction Drawing Approval Fee		1,250,413	2,295,290	1,793,019
		30,146,584	39,339,330	17,942,981
Financial Income				
Bank Profit		221,601	671,463	1,129,492
		221,601	671,463	1,129,492
Other Income				
Misc.Income		5,001	-	320
Gain on Disposal of Fixed Assets		-	-	-
		5,001	-	320
Total Income		30,373,186	40,010,793	19,072,793
EXPENSES				
Administrative Expenses				
Salaries		9,263,400	8,151,100	6,653,816
EOBI Contribution		85,422	21,673	16,250
Conveyance Expense		75,256	179,043	175,850
Entertainment Expense		517,315	767,681	981,474
Postage Expenses		125,836	180,526	100,338
Telephone Expense		246,958	273,140	222,380
Computer & Photo Copies Expense		110,554	242,974	181,285
Electricity Expense		375,289	514,622	253,818
Printing & Stationery		1,441,606	916,600	731,164
Vehicle Expense		313,413	496,008	565,661
Petrol Expenses		991,388	1,084,416	623,198
Rent Rate & Taxes		2,258,003	2,252,000	2,536,000
CDA Fee Account		-	-	-
Sui Gas		122,940	212,200	26,190
Mis.Expenses		311,876	57,319	212,163
Repair & Maintenance		428,862	289,022	540,408
Business Promotion Expenses		399,166	1,528,244	561,083
Meeting Allowance		2,030,000	3,325,000	2,202,500
Welfare Expense		378,370	1,713,822	1,542,457
		19,475,654	22,205,390	18,126,035
Bank Charges		30,892	47,855	44,254
Withholding Tax		23,712	116,439	148,234
		54,604	164,294	192,488
Other Expenses				
Advertisement		368,850	2,151,684	3,929,019
AGM Expenses		1,714,025	2,887,420	-
Audit Fee		2,000,000	1,150,000	1,708,500
Depreciation		1,485,301	1,550,621	1,433,162
Litigation Charges		288,600	1,148,700	4,088,000
Consultancy & Professional Services		3,312,750	2,766,250	3,084,650
Nizam Business expenses		911,320	-	-
		10,080,846	11,654,675	14,243,331
Total Expenses		29,611,104	34,024,359	32,561,854
Surplus/(Defecit)		762,082	5,986,434	(13,489,061)
Balance B/f.		(33,408,885)	(39,395,319)	(25,906,258)
		(32,646,803)	(33,408,885)	(39,395,319)

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretay

Iftikhar Ahmed Jogejai
President



STATEMENT OF RECEIPTS AND PAYMENT
SPECIAL AUDIT REPORT

T&T ECHS
2018 - 20



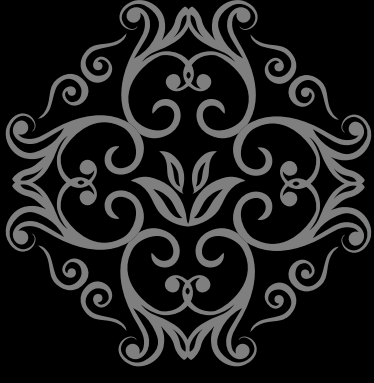
FOR THE PERIOD ENDED 2018-20

	(Rupees)		
	2020	2019	2018
Receipts during the year			
Members Deposit	174,282,396	296,022,985	379,097,659
Receivable u/s 50-A			
Operational & Other Income	39,948,864	39,531,793	17,823,473
	-	-	
	214,231,260	335,554,778	396,921,132
Payments during the year			
Land, Advances for purchase of land & others	102,882,220	162,521,648	215,920,476
Development	67,631,397	57,659,653	59,523,422
Premium on Buyback	7,494,000	9,066,900	-
Refund against Members Deposits	6,943,000	76,704,650	-
Fixed Assets	661,325	-	1,173,300
Other Liabilities	-	3,841,083	112,625,953
Salaries	9,873,480	7,563,870	6,167,066
Advertisement	353,850	1,731,800	1,538,273
Consulting & Professional Charges	3,312,750	2,766,250	3,084,650
Legal & Professional Charges	1,559,600	221,200	3,288,000
Petrol	991,388	767,886	622,198
EOBI Contribution	66,931	19,500	14,950
Conveyance Charges	71,806	175,043	147,040
Entertainment	517,315	767,681	914,895
Postage	48,741	180,526	100,338
Telephone & Telex	246,958	196,140	222,380
Computer & Photo Copies	110,554	128,774	181,285
Electricity	375,289	514,622	253,818
Printing & Stationery	831,606	856,600	198,114
Vehicle Running	313,413	398,768	553,661
Rent Rate & Taxes	2,786,000	2,252,000	2,348,000
Sui Gas	122,940	212,200	26,190
Repair & Maintenance	433,862	289,022	268,423
Business Promotion	399,166	320,941	351,083
Meeting Allowance	2,030,000	3,325,000	2,202,500
Welfare	372,135	1,513,822	1,542,457
Bank Charges	30,892	47,855	44,254
Withholding Tax	32,928	116,439	148,234
AGM Expenses	875,000	810,370	-
Audit Fee	2,000,000	1,150,000	1,708,500
Income Tax	-	-	-
Mis. Expenses	1,223,196	57,319	194,293
	214,591,742	336,177,562	415,363,753
Surplus/(Deficit) during the year	(360,482)	(622,784)	(18,442,621)
Cash & Bank Balances- Beginning of year	788,174	1,410,958	19,853,579
Cash & Bank Balances- End of year	427,692	788,174	1,410,958

Tariq Mehmood
Finance Secretary

Azhar Ahmed Khan Baloch
General Secretary

Iftikhar Ahmed Jogezi
President



REPORT 2018 - 20



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

T&T EMPLOYEES COOPERATIVE HOUSING SOCIETY (REGD.), ISLAMABAD

SPECIAL AUDIT OF ACCOUNTS FOR THE PERIOD FROM 1ST JULY 2017 to 30TH June 2020

In pursuance to our appointment as auditors of the abovenamed society vide your letter No. 3402/CR/ICT/B dated 10.09.2020; we have completed the special audit of accounts of this Society for the captioned period. We are now pleased to enclose one copy each of the balance sheet, income and expenditure account and receipts and payment account of the said society for the period from 1st July 2017 to 30th June 2020.

Our comments / reservations on these accounts and related affairs of the society are summarized 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.

1.1 Consequent upon completion of three years electoral term of the Managing Committee, comprising President, Vice President, General Secretary, Finance Secretary and five executive members to manage the business/affairs of the Society, a new Managing Committee has been elected and notification to this effect has been issued by the Registrar Cooperative Societies Department, Islamabad vide its letter No.1371/CR/ICT/B dated 09.05.2017 for the following office bearers:

S. No.	Name	MS. No.	Designation
1	Mr. Iftikhar A. Jomezai	1428	President
2	Mr. Muhammad Adnan Khan	2901	Vice President
3	Mr. Azhar Ahmed Khan Baloch	2010-K	General Secretary
4	Mr. M. Tariq Malik Korla	2301-F	Finance Secretary
5	Mr. Azhar Hussain Jokhio	1395	Member Executive Committee
6	Mr. Arshad Ali Qureshi	2356	Member Executive Committee
7	Mr. Masood M. Siddiqui	2308	Member Executive Committee
8	Mr. Shafqat Mehmood	2358	Member Executive Committee
9	Mr. Muhammad Saleem Akhtar	1417	Member Executive Committee

1.2 The three years electoral tenure of the present Managing Committee was up to 09.05.2020. However, in the wake of Corona Pandemic and consequent Lockdown situation in the country, the Registrar Cooperative Societies Department, in the light of Rule 58 of the Islamabad Cooperative Societies Rules 2018; vide letter No. 1763/CR/ICT/B dated 22.04.2020 extended the tenure of the Managing Committee for another six months i.e., from 09.05.2020 to 08.11.2020.

**1.3 EVENTS OCCURRING AFTER BALANCE SHEET DATE**

The extension granted to the Managing Committee vide letter No. 1763/CR/ICT/B dated 22.04.2020 was withdrawn by the Registrar Cooperative Societies, vide letter No. 3576 CR/ICT/B dated 21.09.2020 and Syed Shafaqat Hussain Shah, Assistant Director LG & RD ICT, Islamabad was appointed as Administrator of the society for the period of 60 days until holding of fresh elections of the society. Resultantly, the new Managing Committee, on account of being elected unopposed, took charge of the society; in terms of Deputy Registrar's Notification No.4065/CR/ICT/B dated 12.11.2020.

1.4 MEETINGS:**1.4.1 Annual General Meetings (AGMs)**

As per By-Laws of society, the supreme authority shall vest in the General Meeting. Annual General Meeting shall be held between 1st of July to 30th September each year.

The status of holding Annual General Meetings was as under;

Sr. No.	Year	AGM	Date of Meeting	Remarks	Registrar's Approval
1	2017-18	18 th	28 th October 2018	Delayed by 12 months	Circle Registrar's letter No. 3816/CR/ICT/B dated 13.09.2019
2	2018-19	19 th	1 st February 2020	Delayed by 4 months	Circle Registrar's letter No. 1762/CR/ICT/B dated 22.04.2020
3	2019-20	20 th	-	Not Yet Due	-

Minutes of each of above meetings are available, approved by the circle registrar and published at website of the society.

1.4.2 Managing Committee Meetings (MCMs)

The Managing Committee actively participated in the development of the society by giving proper time to attend the MC meetings held during the period under audit.

Thirty-five Managing Committee meetings were held during the last three years ended on June 30, 2020. Detail of which is given as hereunder:

2019-20			2018-19			2017-18		
Sr. No	Meeting No.	Date	Sr. No.	Meeting No.	Date	Sr. No.	Meeting No.	Date
1.	206	19.07.19	1.	192	29.07.18	1.	180	28.07.17
2.	207	23.08.19	2.	193	27.08.18	2.	181	07.08.17
3.	208	14.09.19	3.	194	04.09.18	3.	182	21.08.17
4.	209	14.10.19	4.	195	25.09.18	4.	183	25.09.17
5.	210	18.11.19	5.	196	12.10.18	5.	184	11.11.17
6.	211	20.12.19	6.	197	26.10.18	6.	185	30.11.17
7.	212	08.02.20	7.	198	15.11.18	7.	186	16.01.18
8.	213	29.02.20	8.	199	18.12.18	8.	187	25.02.18
9.	214	15.05.20	9.	200	15.01.19	9.	188	29.03.18
	-	-	10.	201	18.02.19	10.	189	16.04.18
	-	-	11.	202	25.03.19	11.	190	14.05.18
	-	-	12.	203	06.04.19	12.	191	29.06.18
	-	-	13.	204	10.05.19	-	-	-
	-	-	14.	205	29.06.19	-	-	-

Minutes of all Management Committee meetings are properly recorded and available at society office.

1.4.3 Sub-Committee Meetings (SCMs)

Certain sub-committees were also constituted during the period under audit, which are



- Land Purchase committee
- Development work monitoring committee,
- Committee for legal matters.

As stated by management, meetings of these subcommittees are held on random basis, however as every time the decisions and recommendations of the sub- Committees are presented into Managing Committee meetings and in order to avoid duplicity, no minutes or other records are kept by the society in this regard.

1.5 **LAYOUT PLAN (LOP)/ NOC AND RELATED MATTERS**

This section is divided into two subheads for better understanding.

1.5.1 **LOP:**

Lay out plan (LOP) of Telegardens Scheme consisting of two societies i.e., T&TECHS & MPCHS is duly approved by Capital Development Authority (CDA) through its letter no. CDA/PLW-UP (90)/MPCHS/93/600 dated 18-02-2005.

However, the society has submitted its revised and extended LOP with CDA vide letter No. T&TECHS/R/LOP-14 and T&TECHS/R/LOP-19 dated 22.12.2014 and 17.01.2019 respectively. The Society has also paid processing fee of the revised LOP to CDA. The approval of revised LOP is in process and CDA has also published notice in various newspapers on 20th May 2020 for verification of land owned & possessed by T&TECHS.

1.5.2 **NOC:**

NOC of the Society is also granted by CDA vide its letter No. CDA/APLW/UP-HS (90) MPCHS Volume-III/2003/491 dated January 30, 2008.

2. **SIGNIFICANT ACCOUNTING POLICIES**

2.1 **Basis of preparation**

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

A number of new or amended standards became applicable for the current reporting period but are considered not to be relevant or do not have any significant effect on the Society's Financial reporting and operations and, therefore, have not been presented in these Financial statements.

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 **Receivable from Members:**

The society being cooperative entity, recognizes members deposits as liability on account of right of redemption of share and performance obligation; till handing over possession of developed plots to all the members. However, memorandum record of receivables is maintained for cashflow management purposes.

2.5 **Expense recognition**

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

2.6 **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.

2.7 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.

2.8 Figures

Figures in these financial statements have been rounded off to the nearest rupees. Corresponding figures have been rearranged and reclassified for better presentation, wherever considered necessary, the effects of which are not material.

3. ACCUMULATED (DEFICIT) / SURPLUS Rs. (32,646,803)

3.1 The movement in this head of account is as under:

Particulars	2019-20	2018-19	2017-18
Balance at July 01,	(33,408,885)	(39,395,319)	(25,906,258)
Less: Loss for the year	762,082	5,986,434	(13,489,061)
Balance at June 30,	(32,646,803)	(33,408,885)	(39,395,319)

4. INTEREST IN SUSPENSE Rs. 115,284,840

4.1 It represents the amount of interest that was being accrued on the so-called 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.

4.2 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	2019-20	2018-19	2017-18
Telecom Support Services (Pvt) Ltd.	71,795,964	71,795,964	71,795,964
Green Acers	43,488,876	43,488,876	43,488,876
Balance at June 30,	115,284,840	115,284,840	115,284,840

4.3 In terms of order of the Director (Dev & Fin) / Registrar Cooperative Societies, ICT, Islamabad dated 09.06.2016 against Execution Petition for Recovery of Decretal Amount Under Section 50-A of Cooperative Societies Act, 1925 with reference to settlement agreement dated 31.05.2016 between the society and the respondents arrayed at serial No.12, 12-A and 12-E, in the decree passed vide order dated 21.05.2015, Messrs. Mumtaz Shaheen (through his attorney Mr. Khuram Ameen) and Mr. Tasneem Akhtar Bhatti, the judgmental debtors who are Directors of M/s. Islamabad Green Acres Pvt Limited have consensually settled their individual principal liabilities @ Rs.7,500,000/- each. However, as a good will gesture, the judgmental debtors would resolve the long outstanding dispute of title since 2003 regarding two commercial shops bearing No. 9 and 10, plot No.20-B, F-7 Markaz Islamabad through their influence over the title holders of the shops. Against which, the decree holder has agreed to grant waiver of the interest accrued on the decretal amount except to the extent of two plots owned by Mr. Mumtaz Shaheen in T&TECHS for which the society will get a complete waiver of interest claimed on decretal amount from its AGM.

4.4 The agenda was placed under agenda item # 17 in the 17th Annual General Meeting held on 26th February, 2017 and got approved by the general body accordingly.

4.5 No effect, pertaining to transaction under reference 5.3 above, has been accounted for in the books of accounts till finalization of this report. The audit is however of the opinion that the effects of this transaction should be incorporated in the books to reflect its impact accordingly.



4.6 For further detail and comments on this matter, please refer to paragraph 10 of this report.

5. SHARE MONEY & MEMBERS' DEPOSITS

Rs. 3,735,051,861

5.1 The consolidated movement in this account is as under. Please refer Annex "A (i to iv)" for year wise movement under these accounts.:

Share Money & Members Deposit Against									
Particulars	Notes	Share Money	Land	Development	U/G Electricity	Escalation Charges	Sui Gas Charges	Masjid Fund	Total 2019-20
Balance as on 01.07.2017		1,843,300	1,332,408,778	754,651,176	81,402,147	169,309,715	-	-	2,339,615,116
Add:									
Amount received from Members	a.	358,300	553,684,411	48,594,171	38,668,023	197,787,135	900,000	1,080,500	841,072,540
Plots issued against bills of Contractors, consultant & others	b.	7,000	11,536,812	2,667,876	-	-	-	-	14,211,688
Plots issued against rebate	c.	-	3,000,000	-	-	-	-	-	3,000,000
Plots issued against purchase of Land	d.	240,000	476,146,767	142,624,750	5,280,000	17,600,000	-	-	641,891,517
Adjustment against files merged in	e.	10,000	9,909,500	3,334,000	480,000	1,600,000	-	-	15,333,500
Adjustment against Construction incentive	f.	-	-	-	-	750,000	-	-	750,000
Less:									
Refunds made	g.	9,000	72,174,550	850,000	-	-	-	-	73,033,550
Adjustment against files merged out	h.	158,000	14,689,500	300,000	-	-	-	-	15,147,500
Plots bought back	i.	13,000	11,952,200	6,008,000	570,000	2,077,400	-	-	20,620,000
Revision of agreement	j.	-	8,820,000	3,430,000	-	-	-	-	12,250,000
Transferred to other liabilities	k.	2,100	(231,250)	-	-	-	-	-	(229,150)
Balance As on 30.06.2020		2,276,500	2,279,281,268	941,283,973	125,260,170	384,969,450	900,000	1,080,500	3,735,051,861

- a) The amounts received during the year were verified from the supporting documents on test basis and found to be in order.
- b) The amount of Rs.14,211,688/- represents the amount of seven Plot files of size 30X60 issued against adjustment of bills of consultants & contractors etc., as per detail given here under:

S. No.	Particulars	Size of Plot	Membership No	Amount
1.	Margalla Engineers	30X60	2767	3,119,376
2.	Sajid Hussain	30X60	3383	1,751,000
3.	Akmal Construction Co.	30X60	3397	1,712,500
4.	Akmal Construction Co.	30X60	3479	2,690,000
5.	B&Y Horticulture Co.	30X60	3396	1,953,962
6.	RBN Material Supplier	30X60	3480	1,492,425
7.	RBN Material Supplier	30X60	3481	1,492,425
	Total			14,211,688

- c) In order to generate funds to meet immediate liquidity requirements, the society initiated balloting of 136 files of size 30X60 @ Rs.3,500,000/-each on 25% down payment and balance on 10 equal quarterly instalments of Rs. 262,500/- each along with payment of incentive/commission @ Rs.150,000/- per file to be paid from the amount received under down payment. To this effect the Managing Committee formally accorded its approval vide Resolution No. 26 dated 17.07.2018. Four property dealers opted for issuance of a plot against incentive/commission instead of payment. As such the society issued four files of size 30X60 against commission/incentive by crediting the amount of commission/incentive there against amounting to Rs.750,000/- each (Rs.150,000/- X 4) under Membership Nos. 3373,3374,3319 & 3320 aggregating to Rs.3,000,000/- The remaining dues under these files stand payable against the allottees.



- d) These represent the amount of plots files issued to various landowners or their nominees against the cost of land purchased from them through land supplier. The details of which are tabulated as hereunder:

S. No.	Particulars	Mutation No.	Plot Size	Membership No	Amount
1.	Abdul Jabbar	49,65 & 66	30X60	3043 to 3108	145,854,667
2.	Gohar Rehman	90	30X60	3199 to 3220	39,435,000
3.	Qaiser Abbass	98 & 59	6545 Sq.Yds	3036	104,496,000
4.	Sagheer Ahmed & Qaiser Abbass	4747,4748 & 90	30X60	3111A to 3143, 3147,3171 & 3179 to 3196	111,855,000
5.	Naeem Ahmed	4413	30X60	2762	56,443,750
6.	Qaiser Abbass	9 & 59	30X60	3036	39,209,850
7.	Naeema Yousaf	4904	30X60	3376	2,392,500
8.	Zubair Saeed	72/159	30X60	3377-3382	15,795,000
9.	Qamar Abbass	109	30X60	3223,3226-3228,3294,3235	11,945,000
10.	Muhammad Jamil	97	30X60	3413 to 3419	87,472,500
11.	Raja Shakeel & Raja Baber	Agreement No. 1433-1441 140	30X60	3450-3453	4,580,000
12.	Gul Bahar Etc	335	30X60	3467 to 3474	14,666,250
13.	Gul Bahar & Raja Baber Etc.	143	30X60	3475 to 3478	7,746,000
Total					641,891,517

During the three years period from 1st July 2017 to 30th June 2020, the society issued 240 plots of various sizes at a total value of Rs.441,741,917/- and a sum of Rs. 200,149,600/- was adjusted against outstanding dues under membership Nos. 3036 & 2762. Furthermore, the society observed and felt it necessary that since block "A" of the society lacks green area/ park as compared to other blocks of the society, as such the Managing Committee formally approved creation of park in block "A" vide Resolution No. 42 dated 20.06.2019. For this purpose, the society buy back plots of size 30X60 from Muhammad Jamil, Raja Shakeel, Raja Baber, Qaiser Abbas and Gul Bahar of amounting to 87,472,500, 4,580,000, 14,666,250 and 7,746,000 against different agreements.

- e) A meeting was held in the office of the Chief Commissioner, Islamabad on 02.05.2018 under the chairmanship of the Chief Commissioner, wherein besides other instructions, all the cooperative societies were directed to do away with excess membership in accordance with Rule 60 of Islamabad Cooperative Societies Rules 2018. In compliance thereof the society, in order to rationalize its memberships, merged 156 files of size 30X60. In this regard the members were allowed to get their files merged, even on group basis as well, after giving their consent in writing through affidavit. These files were issued in prior years to generate funds for the society but owing to non-possessed and un-developed area files, the members did not respond positively and start defaulting. As such the society adjusted the amount of Rs.4,336,000/- appearing under the head in 21 other files accordingly without affecting any financial (receipt/payment) impact.

During the year 2018-19 the society created an excess road to main 100 feet road on street No.2 in block "A" for which the society, with the consent of the affecting member, remove plot No.425 of size 40X80 allotted to him under Membership No. 3145 by accommodating him with two plots of size 30X60, bearing Nos. 362-A & 363-A against his plot of size 40X80. As such the amount deposited under membership No. 3145 was accordingly adjusted by retaining the membership No.3145 and balance transferred to the other membership of size 30X60. A sum of Rs. 2,121,500/- was deposited under member ship No. 3145 which was accordingly adjusted to Rs.1,060,750/- and the remaining amount of Rs. 1,053,250/- along with other dues of Rs.7,500/- was credited to the newly created membership. Whereas, M/s. No. 2703 was merged into M/s. No. 2700 by transferring the amount of Rs. 1,000/- from Share Money, Rs. 2,113,000 /- from Members Deposit under land and the balance of Rs. 121,000/- from Members deposit under development head deposited under M/s. No. 2703 As such a total amount of Rs. 2,235,000/- was adjusted through merger.



Furthermore, consequent upon cancellation of Membership No. 2821 on account of default the society, on the request of the member, merged the cancelled file deposited amount into eight residential pots of size 30X60 under Membership Nos. 3403 to 3410 aggregating to Rs. 7,728,000/-

Likewise, Membership No. 2088 & 1980 were also merged into Membership No. 3375 by Rs.1,034,500/-

- f) An incentive package for construction of first twenty houses was introduced by the society with the approval of the General Body in its 15th Annual General Meeting under agenda item No. 21. Whereby, first twenty members who construct their house in the society were given an incentive of Rs.500,000/- each for plot size of 500 Sq. Yds and Rs.250,000/- each per house of less than 500 Sq. Yds. and below respectively, as the case may be. The amount of Rs. 750,000/- represents the amount of construction incentives of two members, having Membership Nos. 1646 and 2589 adjusted against their outstanding dues @ Rs. 250,000/- and Rs.500,000/- respectively.
- g) A total refund of Rs. 73,033,550/- had been made during the period under audit, out of which a sum of Rs.63,643,750/- was refunded to Mr. Naeem Khan S/o Mubin Ahmed Khan on account of purchase of land measuring 5 K 4 M 68 F with additional possession of 2 kanal along with some built up property (poultry sheds) wells and trees etc. from him at a total cost of Rs. 56,443,750/- adjustable against high rise plot No.2 purchased by the land owner. Later on, the land owner back out from the deal and asked the society to get back the plot without deducting any charges or paying any premium etc. else the land transaction would stand cancelled. The total amount credited against the plot was Rs. 63,643,750/- (Rs.56,443,750/- cost of land Plus initial purchase price of Rs.7,200,000/-). The society was not in a position to manage this humongous amount. In order to generate funds to manage this crisis, the Society launched auction of this high-rise plot, duly resized from 3617 Sq. Yds. to 6545 Sq. Yds., along with five other commercial plots for which the land owner had been negotiated to get this plot surrendered in the name of society against issuance of post-dated cheques.

The party wise detail of amount refunded during the year is as follows:

S. No.	Particulars	MSNO	Amount
1.	Zahid Khan, Muhammad Sharif & others	1015 & 2157	2,181,000/-
2.	Naeem Khan	2762	63,643,750/-
3.	Qaiser Abbass	3017	1,939,000/-
4.	Omer Siddique	2226	901,000/-
5.	Zaigham Tayyab	2071	221,000/-
6.	Amjad Hussain	3013	4,147,800/-
	Total		73,033,550/-

- h) Reference para 'e' above, the society has merged the amount deposited in various memberships to the tune of Rs. 15,147,500/- by closing them into other membership files as per detail given below:

S. No.	Particulars	Amount
1.	156 files merged into 21 files of size 30X60	4,336,000
2.	Membership No. 2703 merged into Membership No.2700	121,000
3.	Membership No. 3145 split into two plots of size 30X60	2,121,500
4.	Membership No. 2088 and 1980 merged into MSNO. 3375	736,000
5.	Membership No. merged into MSNO.3403 to 3410	7,833,000
	Total	15,147,500

- i) During the period under review, the society bought back fifteen plots as per detail given below:

S. No.	Particulars	MSNO	Plot Size	Qty	Amount
1.	Waqar Azeem	2228	50X90	1	2,411,000/-
2.	Saghir Ahmed	1452	50X90	1	1,194,400/-
3.	Muhammad Tahir	1520-M	35X70	1	681,700/-
4.	Qaiser Abbass	3129-35	30X60	7	11,147,500/-
5.	Sarfraz Jamil	2055	50X90	1	1,864,000
6.	Azhar Mehmood	2647	30X60	1	1,661,000
7.	Azhar Mehmood	2646	30X60	1	1,661,000
	Total			15	20,620,600



During year 2018-19 the society bought back seven plots of size 30X60 from Qaiser Abbas S/o Muhammad Khan in order to create a park in block "A" of the society. For details, please refer para "d" above.

- j) The society purchased land measuring 17 K 10 M from Haji Iftikhar against issuance of plot files vide Agreement No. 383 dated 17.04.2017. This agreement was revised and the differential effect of Rs.12,250,000/- was accordingly accounted for in 2018.
- k) During the year 2018 the society shifted the amount of dormant short payments of twelve members to the tune of Rs. 229,150/- from members deposit account to other liabilities account, in order to reflect correct state of affairs of active memberships.

5.2 The shares have not been issued according to the parameters specified in bye-Laws and there-instead only one share is issued to each member notwithstanding the size of plot.

5.3 A proper computerized members' register is being maintained by the society.

6. CURRENT LIABILITIES

Rs. 61,626,607

6.1 Year wise breakup of the accounts grouped under this main heading is given below:

	Note	2019-20	2018-19	2017-18
Retention Money	6.2	2,040,911	2,040,911	5,807,256
Withholding Tax Payable	6.3	1,545,826	1,551,778	-
Cost of Land Payable	6.4	14,035,500	18,263,650	-
Bills Payable	6.5	17,248,566	19,832,610	2,335,003
Other Liabilities	6.6	26,755,804	26,755,804	29,282,872
		61,626,607	68,444,753	37,425,131

6.2 Retention Money

6.2.1 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.

6.2.2 The movement under the head during the period remained as follows:

	2019-20	2018-19	2017-18
Balance at July 01	2,040,911	5,807,256	5,807,256
Net Addition during the year	-	-	-
Net Payments/ Adjustments during the year	-	3,766,345	-
Balance at June 30	2,040,911	2,040,911	5,807,256

6.2.3 The year wise retention money at the terminal dates was payable to the following contractors, etc.:

	2019-20	2018-19	2017-18
Contractors' Name			
Town Planning	31,827	31,827	31,827
Messrs. Margalla Engineers	129,516	129,516	129,516
Aftab & Company	-	-	3,766,345
Akmal Contractor	1,879,568	1,879,568	1,879,568
Total	2,040,911	2,040,911	5,807,256

6.2.4 The account with Town Planning is outstanding since long and needs early settlement / adjustment.

**6.3 Withholding Tax Payable**

It represents accumulated income tax deducted at source amounting Rs.1,585,169/- 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.

6.3.1 Notices for the tax years 2016 & 2017 under section 161(A) of the Income Tax Ordinance,2001 were served to society on 20.02.2018 for compliance on 27.02.2018. Society's tax consultants M/s. Al-Meezan Law Chambers is pleading the case with the tax authorities. During the year 2019 a sum of Rs. 2,527,068 was also paid by the society against its tax liability for the year 2016 under other liabilities.

6.3.2 The society has relocated the amount of tax deducted at source during the period from 2016 to 2017 to other liabilities account in anticipation of correct assessment of tax for the years 2016 & 2017, till final decision of the tax authorities for subsequent tax years is settled.

6.4 Cost of Land Payable**14,035,500**

6.4.1 The movement under the head during the period remained as follows:

	2019-20	2018-19	2017-18
Balance at July 01	18,263,650	-	-
Net Addition	14,035,500	18,263,650	-
Net Payments/ Adjustments	(18,263,650)	-	-
Balance at June 30	14,035,500	18,263,650	-

6.4.2 The Society started the practice of issuing post-dated cheques to land owners since 2015. Year wise detail of outstanding postdated cheques at terminal year end date is as follows:

S. No.	Particulars	Mutation #	2019-20	2018-19	2017-18
1	Malik Manzoor	5028	-	5,500,000	-
2	Qaiser Abbas	131	-	4,900,000	-
3	Qaiser Abbas	Plots bought back	-	2,363,650	-
4	Qaiser Abbas	114 & 56	-	5,500,000	-
5	Gul Bahar	335 & 143	3,815,000	-	-
6	Abdul Qayyum	553	6,620,000	-	-
7	Muhammad Yasin	568,572,573	3,600,000	-	-
			14,035,500	18,263,650	-

6.4.3 The amount of Rs. 3,815,500/- payable to Gul Bahar Etc. is a normal accrual which is not backed by postdated cheque.

6.4.4 These payments were confirmed from the bank statements and found to be in order.

6.5 Bills Payable**Rs. 17,248,566**

6.5.1 The movement under the head during the period remained as follows:

	2019-20	2018-19	2017-18
Balance at July 01	19,832,610	2,335,003	94,061,672
Add: Net Addition	20,728,677	21,583,589	7,626,750
Less: Net Payments/ Adjustments	23,312,721	4,085,982	99,353,419
Balance at June 30	17,248,566	19,832,610	2,335,003



6.5.2 The year wise outstanding bills at the terminal dates were payable to the following contractors, vendors and other individuals etc.:

	2019-20	2018-19	2017-18
Contractors' Name			
Town Planner	118,212	118,212	118,212
Merged File balance payable	234,400	234,400	234,400
Balance against final payment to CPE	1,000,000	1,000,000	1,000,000
Aftab & Co. retention money payable	1,089,568	10,303,753	-
Akmal & Co.	917,132	4,545,704	-
Super Media Communications	167,395	167,395	-
Arshuman Associates	1,801,574	1,801,574	-
S. T. Traders	200,000	-	-
Nay Engineering	966,926	-	-
Sarfraz Jamil	4,500,000	-	-
Azhar Mahmood	3,330,000	-	-
Abdul Waheed Khan	596,300	-	-
Naveed Nawaz/Amir Hashmi	12,983	-	-
Qamar Zaman	992,780	-	-
Urban Community Pvt Ltd	738	413,058	117,060
Salaries Payable	1,277,298	1,228,120	842,840
EOBI Payable	43,260	20,394	22,491
Total	17,248,566	19,832,610	2,335,003

6.5.3 The society has not adopted a uniform policy for recognition of revenue and capital expenditure against accruals. The audit is of the opinion that a uniform policy must be adopted to observe matching principle.

6.6 Other Liabilities

Rs. 26,755,804

6.6.1 The movement under the head is as follows:

	2019-20	2018-19	2017-18
Balance at July 01	26,755,804	29,282,872	29,049,522
Net Additions	-	-	233,350
Net Payments/ Adjustments	-	2,527,068	-
Balance at June 30	26,755,804	26,755,804	29,282,872

6.6.2 The opening balance of Rs. 29,049,522 mainly comprises of un-reconciled / unadjusted cost of land acquired by the society since 2011-12. It is explained 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 to date. 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 – 6.6)" and "Receivable by Order Under Section 50-A of the Cooperative Societies Act 1925" (Note – 10.5)".

6.6.3 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.

6.6.4 Remaining balance pertains to the amount of tax as explained under para 6.3.1 above.

6.6.5 During the year 2018 the society shifted the amount of dormant short payments of twelve members to the tune of Rs. 233,350/- from members deposit account to other liabilities account, in order to reflect correct state of affairs of active memberships.

**7. FIXED ASSETS****Rs. 9,610,678**

- 7.1 The year wise movement and breakup of this account is given in a separate schedule attached as **Annexure "B-I, B-ii & B-iii"**.
- 7.2 Society has maintained a proper fixed asset register as required by its Bye-Laws.
- 7.3 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. LAND PURCHASED**Rs. 2,318,177,855**

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

Particulars	2019-20	2018-19	2017-18
Balance at July 1	2,199,351,439	2,009,114,252	1,358,004,514
Purchased during the Period	118,826,416	190,237,187	651,109,738
Less: Adjustments made during the Period	-	-	-
Balance at June 30	2,318,177,855	2,199,351,439	2,009,114,252

Year wise detail of land purchased is annexed at C-I, C-ii & C-iii.

- 8.2 During the period under review, Society purchased land measuring 129 Kanals 19 Marla and 200 feet and obtained possession of land measuring 86 Kanal 18 Marla as per following year wise breakup:

Years	LAND			POSSESSION		
	K	M	F	K	M	F
2017-18	171	5	176	14	3	-
2018-19	35	19	18	14	3	-
2019-20	22	15	6	58	12	-
Total	129	19	200	86	18	-

The cost of land purchased and possession obtained during the three years period, amounting to Rs. 960,173,341/- is as per following breakup:

Particulars	2019-20	2018-19	2017-18
Cost of land	70,773,750	118,808,844	435,204,888
Possession/Qabza Obtained	27,870,000	45,425,000	87,550,000
Mutation & Zila Council Fee, etc.	2,156,687	5,972,845	24,066,850
Other charges	18,025,979	20,030,498	104,288,000
Total	118,826,416	190,237,187	651,109,738

- 8.2.1 The amount of Rs. 118,808,844/- include a sum of Rs. 30,800,000/- for which the society has entered into an agreement No. 187 dated 21.06.2019 with Qaiser Abbas S/o Muhammad Khan having CNIC No. 33202-6926628-3 and Saghir Ahmed S/o. Shabbir Ahmed having CNIC No. 32203-2082216-5 for purchase of seven plots of size 30X60 @ Rs.6,000,000/- each amounting to Rs. 42,000,000/- against adjustment of outstanding dues of Rs. 39,636,350/- for the 87 plots allotted to them against purchase of land vide stamp paper No. 294 dated 17.05.2018. The differential there against amounting to Rs. 2,363,650/- (Rs.42,000,000/- – Rs.39,636,350/-) stand payable to Mr. Qaiser Abbas as shown under para 7.4 above. This arrangement was made by the society after considering the necessity of having a park in Block "A" of the society which lacks green area/ parks as compared to other blocks of the society.
- 8.2.2 The amount of Rs. 70,773,750/- include a sum of Rs. 14,610,000/- for which the society has entered into an agreement No. 17,140,68 and 337 for 11K 10M dated 20.08.2019, 11-01-2020, 23-10-2019 and 13-03-2020 with Qaiser Abbas S/o Muhammad Khan having CNIC No. 33202-6926628-3, a sum of Rs. 30,780,000/- for which the society has entered into an agreement No. 97 & 100 for 8K 11M dated 26-12-2019 & 12-12-2019 with Muhammad Jamil S/o Muhammad Rafique having CNIC No. 37405-8211806-3 and sum of 25,383,750/- for which the society has entered into an agreement No. 335 for 8K 11M 4F dated 11-03-2020 with Gul bahar S/o Gulam Hussain having CNIC No. 61101-8797429-5.



- 8.2.3 The amount of Rs.104,288,000/- represents payment of Rs.22,786,500/- against commission and Rs.81,501,500/- for built up properties etc.
- 8.2.4 The amount of Rs.20,030,498/- represents payment of Rs.10,425,498/- against commission and Rs.9,605,000/- for built up properties and others.
- 8.2.5 The amount of Rs.18,025,797/- represents payment of Rs.2,065,979/- against commission and Rs.15,960,000/- for built up properties and others.
- 8.3 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	2019-20	2018-19	2017-18
Payments	32,142,666	113,307,187	343,909,738
Cost of land payable	14,035,500	18,263,650	-
Plots	72,648,250	58,666,350	307,200,000
Total	118,826,416	190,237,187	651,109,738

- 8.4 The detail of plots issued/adjusted to the land owners against purchase of possession of land from them is as under:

Size in sq. ft.	2019-20		2018-19		2017-18	
	No	Amount	No	Amount	No	Amount
30 x 60	37	60,948,250	13	30,132,500	164	278,800,000
40 X 80		-		-	10	28,400,000
Adjustment of dues		11,700,000		28,533,850		-
Total		72,648,250		58,666,350		307,200,000

- 8.4.1 The net amount of Rs. 28,533,850/- represents the amount adjusted against seven files bought back by the society from Qaiser Abbas and balance adjusted against his outstanding dues under various plot files.
- 8.4.2 The net amount of Rs. 11,700,000/- represents the amount adjusted against exchange of land measuring 6 K 17M for 9K 6 M with Qaiser Abbas
- 8.5 Besides having approval under rule 4/ 27 & 54 of the Cooperative Societies Rules 1927, 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/CT/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 6th December 2015 under Agenda Item No.7, to purchase land either through sale/allotment of commercial plots/ mixed used area or against hard cash through cross cheques. 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.
- 8.6 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.
- 8.7 We have checked land ownership documents of the society on test basis to confirm that land ownership is in its name.

**9. DEVELOPMENT EXPENDITURE****Rs. 994,544,235**

9.1 The movement in this account is as under:

Particulars	2019-20	2018-19	2017-18
Balance at July 1	895,296,351	755,888,563	636,835,457
Development work done during the Period	99,247,884	139,407,788	119,053,106
Less: Adjustments made during the Period	-	-	-
Balance at June 30	994,544,235	895,296,351	755,888,563

9.2 During the period under review the society has spent a sum of Rs. 381,565,749/- on development work, nature of work wise breakup of which is given as here under:

Nature of Work	Balance As on 30.06.2017	Addition During the Period	Balance As on 30.06.2020
Civil Work			
Earth Work	82,851,428	9,496,995	92,348,423
Roads Footpaths & parking	117,370,551	98,608,173	215,978,724
Sewerage System	42,118,608	28,122,235	70,240,843
Surface Drain & Culverts	71,247,511	8,737,329	79,984,840
Underground Water Tanks	9,156,617	-	9,156,617
Overhead water Tanks	3,048,093	-	3,048,093
Tube Well	1,858,700	598,190	2,456,890
Fencing/ Boundary Wall	11,922,087	10,934,651	22,856,738
Sub Total:	339,573,595	156,497,573	496,071,168
Gate House	5,701,785	17,836,010	23,537,795
Site Office	3,303,969	11,057,195	14,361,164
Extra Civil Work (*)	73,042,196	9,099,627	82,141,823
Planters Parks Etc Masonry Work	2,313,831	1,676,850	3,990,681
Other Mis. Labour work	-	19,603,725	19,603,725
Other Mis. Construction	-	4,736,959	4,736,959
Sub Total:	84,361,781	64,010,366	148,372,147
Sub Total:	423,935,376	220,507,939	644,443,315
Utilities & Amenities work			
Electric Work			
WAPDA/IESCO & Allied Cost	17,182,459	3,148,559	20,331,018
Electric Work Technical Assistance	4,671,910	4,117,769	8,789,679
Transformers		7,488,000	7,488,000
LD-Boxes		1,150,000	1,150,000
Cables		-	-
Electric Poles & Lights	18,572,187	3,767,856	22,340,043
Electric cabling, civil & Other work	-	9,469,242	9,469,242
Sub Total:	40,426,556	29,141,426	69,567,982
Sui Gas Work			
SNGPL & Allied Cost	174,000	1,214,000	1,388,000
Material and Civil work	11,348,712	15,036,463	26,385,175
Service charges	2,609,413	-	2,609,413
Sub Total:	14,132,125	16,250,463	30,382,588
Horticulture Work			
Plants & Allied cost	2,987,011	20,317,860	23,304,871
Horticulture civil work		7,105,374	7,105,374
Other cost		-	-
Sub Total:	2,987,011	27,423,234	30,410,245
Other Departmental Cost			
Capital Development Authority	6,932,261	-	6,932,261
Pakistan Railways	22,040,809	-	22,040,809
National Highway Authority		3,535,000	3,535,000
Sub Total:	28,973,070	3,535,000	32,508,070



Nature of Work	Balance As on 30.06.2017	Addition During the Period	Balance As on 30.06.2020
Other Development work	-		
Development cost prior to 2011	36,444,514	-	36,444,514
Technical Assistance & Surveys (**)	44,305,676	1,390,395	45,696,071
LOP Approval & Misc Costs		-	-
Sub Total:	80,750,190	1,390,395	82,140,585
Indirect Development cost	45,631,129	59,460,321	105,091,450
Sub Total:	45,631,129	59,460,321	105,091,450
Un Allocated Material	-	-	-
Sub Total:	-	-	-
Un Allocated Labour/Contractor Cost	-	-	-
Sub Total:	-	-	-
Grand Total:	636,835,457	357,708,778	994,544,235

- (*) Extra civil work comprises of temporary constructions, general area clearance and grubbing, blasting, jack hammering work plus misc. labour work carried out during the year.
- (**) Technical assistance covers the cost of consultancy paid to town planners, consultants and other technical assistances pertaining to development work executed by the society.
- (***) Indirect development cost consists of salaries of contractual & site staff, utilities bills, Material testing and other indirect development work.

Year wise details of Development work is annexed at D-I, D-ii & D-iii

- 9.3 The society is confronted with many outstanding issues relating to its development work like the matter of Railway Gate with Pakistan Railways, the matter of pending LOP with CDA and initiation of enquiry by FIA in connection with Forensic Audit. The society believes that these issues cannot be resolved unless the proper legal action is taken by engaging high caliber and well reputed legal experts. Brief description of these cases are explained as follows:

RAILWAY GATE ISSUE:

The society has since long been making strenuous efforts for opening of the newly installed Railway Crossing Gate. Since Pakistan Railway is a Government Institution, as such the society filed a complaint No. 7278/19 with the Wafaqi Mohtasib (Ombudsman) through its General Secretary.

The Wafaqi Mohtasib decided the case in favour of the society and ordered Pakistan Railways for opening the newly installed manned level crossing at KM 9/8-9. Instead of complying, the Railway authorities went into review which was also rejected by the Wafaqi Mohtasib on 14th January 2020 but again the orders of the Wafaqi Mohtasib were not complied with and the Railway authorities filed a representation before the President of Pakistan against the orders of the Wafaqi Mohtasib, which was also rejected accordingly on 20th June 2020.

Meanwhile, some of the members of the society filed a writ petition Nos. 311/20, 163/20 in Islamabad High Court through Mr. Wahid Qureshi, Advocate Supreme Court against Pakistan Railways for opening of railway crossing and compliance of decision of the Wafaqi Mohtasib, wherein the society was also made a respondent/defendant. However, while the matter was already in the court some other members of the society also filed a writ petition No. 1881/20 in the Islamabad High Court for the same remedy through Mr. Abuzar Salman Khan Niazi, Advocate High Court and wherein the society was also made respondent.

Later on, the society hire the services of Mr. Sajeel Mirza Mann Shah, Advocate Supreme Court of Pakistan on account of being a renowned and very competent advocate with high probability of success including the famous "Royal Pam" case pleaded by Mr. Sajeel

All the professional fee paid to legal councils for representing society's case in Wafaqi Mohtasib and High Court including members petition fees, indirectly in favour of the society, were charged to development head under other department- Pakistan Railway head.

**LOP APPROVAL ISSUE**

The revised and extended Layout Plan (LOP) of the society was submitted in Capital Development Authority (CDA) for approval since 2014. The society had been advised to deposit a sum for Rs. 2,643,899/- on account of fee for change in approved LOP and Rs. 2,288,362/- on account of fee for scrutiny of amended/revised and extended LOP, which was accordingly paid by the society through Payment Order No.11674302 dated 08.06.2015 and Payment Order No.11674303 dated 08.06.2015 respectively in favor of DDO Planning, CDA. Despite submission of fees and other relevant documents, CDA did not approve the revised LOP of the society and instead started taking hostile actions which indicate their intentions to get the development work halted.

The members of the society have also been pressing hard to get the revised LOP approved from CDA without any delay. Few members approached the society to initiate legal action against CDA. The society kept on showing restraint in taking any staunch action against CDA but after almost five to six years of marathon struggle, compelled to get the matter resolved through court of law by filing a writ petition in Islamabad High Court. The society, in the larger interest of its objectives, also intends to allow all those members who were interested in taking legal action against CDA by reimbursing their valid legal bills, in order to strengthen society's stance. The amount of legal expenses pertaining to LOP issue has been charged to development account under LOP approval and mis. Costs account.

FIA ENQUIRY IN CONNECTION WITH FORENSIC AUDIT

As per directions of the Honourable Supreme Court of Pakistan order dated 08.05.2017 passed in CPL.1331 issued on 24.07.2017 and under the directions of FIA dated 18.07.2017, the Forensic Audit of accounts of the society for the period from 01.07.2011 to 30.06.2016 (5 Years) was conducted and the report was submitted to the concerned quarters. Later on, FIA initiated enquiry against all the societies and accordingly marked enquiry No. 17/20 to T&TECHS. Despite submission of the information, the FIA officials kept on enquiring information one after the other. The Forensic report clearly described the facts and absolved the society from incurring any loss. As such the society intends to initiate legal action under the case.

For all such cases the society has and intends to hire the services of Mr. Sajeel Mirza Mann Shah, Advocate Supreme Court of Pakistan along with Mr. Abuzar Sulman Khan Niazi, Advocate High Court along with legal councils already at the panel of the society to handle these cases. The society intends to charge the amount to development account under relevant heads.

- 9.4 The development expenditure incurred during the year has been verified from the supporting documents on test basis and found to be order.
- 9.5 During the period, the following Consultants, Developers and Contractors remained engaged with the society:
- Messrs. The Urban Solutions Pvt. Limited.
 - Messrs. Chaghi Enterprises.
 - Messrs. Arshumen Engineering Associates, Islamabad
 - Messrs. Akmal Construction Company
 - Messrs. Messrs. IESCO/ WAPDA
- 9.6 Consequent upon completion of contract of the developer, the society has initiated the development work on self-execution basis under the supervision of Messrs. The Urban Solutions Pvt. Limited. Whereby the material is provided by the society, through material suppliers and the labour work is carried out through M/s. Akmal Construction Company, the labour contractors.

10. RECEIVABLE BY ORDER UNDER SECTION 50-A**OF THE COOPERATIVE SOCIETIES ACT, 1925****Rs.422,289,500**

- 10.1 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.



10.2 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 along with markup @ 15% until realization. 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, along with a markup @ 15% until realization.

10.3 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.

10.4 In addition to this, the society has also planned to claim the following amounts, which remained undecided 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
	1,485,000,000

10.5 With reference to para 4.3 above the current status of the amount receivable under section 50-A is summarized as under:

S. No.	Particulars	Receivable as on 01.07.2017	Addition During The Period	Received/ Adjustments During the Period	Balance as on 30.06.2020
1.	Receivable against TSSL	190,827,670	-	-	190,827,670
2.	Receivable against Green Acres	22,500,000	-	-	22,500,000
3.	Receivable against Ghulam Hussain	22,625,000	-	-	22,625,000
4.	Receivable against Zaigham	600,000	-	-	600,000
5.	Receivable against M A Bokhari	10,169,000	-	-	10,169,000
6.	Receivable against Sher Bahadur	6,686,814	-	-	6,686,814
7.	Receivable against Ashaba Powers	1,000,000	-	-	1,000,000
8.	Receivable against Sardar Sikandar	500,000	-	-	500,000
9.	Receivable against Malik Jamil	33,000,176	-	-	33,000,176
10.	Litigation Charges	17,114,000	222,000	-	17,336,000
11.	Interest Accrued	115,284,840	-	-	115,284,840
12.	Receivable against Malik Jamil on account of misappropriation of amount deposited by Daughters of Mr. Sher Dil	1,760,000	-	-	1,760,000
	Balance	422,067,500	222,000	-	422,289,500

10.6 A net adjustment of Rs.15,568,000/- has been made under the head in the past, since the date of order. The detail of which is as follows:

1. Additions		
	a. Receivable against Malik M Jamil	Rs. 1,760,000
	b. Litigation Charges	Rs. 3,172,000
2. Adjustments		
	a. Amount received from Green Acres	Rs.15,000,000
	b. Amount adjusted from Haji Ghulam Hussain	Rs. 5,500,000
	Net Adjustments	Rs.15,568,000

10.7 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.

**11. PREMIUM ON BUY BACK****Rs. 33,241,900**

11.1 The Society initiated a strategy of buying back plots of the defaulting members whose plots are in the non possessed area, either directly or indirectly @ 20% to 25% profit on the cost of the plot or the margin between cost and market value of the plots, as the case may be, and their reissuance to land owners inclusive of premium against purchase of land. The same was also got ratified from the General Body in the 16th Annual General Meeting held on 6th December 2015 under Agenda item No. 24. The same was also got ratified from General body in the 17th Annual General Meeting held on 26th February 2017 under agenda item No.10.

Later on, the society broadened the scope of buy back policy and besides defaulters also include all such members to whom possession was not given by the society.

11.2 Although the society reserves the right to cancel the plots of the defaulters, but in order to avoid unnecessary litigation cost and time, the society is of the view that the buyback option was considered to be more effective. As such plots issued vide Resolution No.128 dated 13.02.2014 were negotiated on buy back/merge option basis and after due deliberations it was agreed between the parties that these plots should be bought back at a premium of 20% to 25% on the cost of the plots to be merged in other plots. Besides having no cash outflow affect, the premium on this transaction will be charged as an asset to be adjusted against future purchase of land from land owners against issuance of these plots inclusive of premium.

11.3 The society in its 18th Annual General Meeting held on 27th October 2018 under agenda item No. 3 informed the members of the society that it has decided to provide an opportunity to cancelled plot holders along with all those members of unpossessed plots, who are members of the society since long but cannot afford to wait further for eighteen to twenty four months; to sell (buy back for the society) their plots to the society, whereby the society shall purchase their unpossessed plots @ Rs.9,000/- to Rs.10,000/- per sq. yds for plots of size 500 sq. yds (50X90) and Rs.12,000/- to Rs.13,000/- per sq. yds for plots of sizes below 500 sq. yds respectively. However, this facility was not be applicable on chronic defaulters who have been charged escalation charges @ Rs.5,000/- per sq. yd. and the payment to be made in two instalments within two months subject to availability of funds. This opportunity is entirely optional and on voluntary basis. The members will be free to either opt this opportunity or sell it in open market or wait till the time the land is purchased by the society.

11.4 The position is summarized as follows:

Particulars	2019-20	2018-19	2017-18
Balance at July 1	25,747,900	16,000,000	59,790,333
Additions in Premium during the Period	7,494,000	9,748,600	15,248,000
Less: Adjustments made during the Period	-	(700)	(59,038,333)
Balance at June 30	33,241,900	25,747,900	16,000,000

11.5 For the last two years the society has not adjusted the amount of premium, instead additional premium of Rs.17,241,900/- has been added to the account. The Managing Committee must take appropriate action for early adjustment of the amount held under premium.

12. ADVANCE FOR PURCHASE OF LAND**Rs. 80,735,100**

12.1 The movement in this account is as under:

Particulars	2019-20	2018-19	2017-18
Balance at July 1	13,565,100	26,927,694	41,734,250
Advances during the period	137,092,666	127,981,120	167,654,232
Less Adjustments made during the period	69,922,666	14,343,714	182,460,788
Balance as on June 30	80,735,100	13,565,100	26,927,694



12.2 The party wise detail of advances given to the staff and suppliers / parties is tabulated below:

Particulars	Balance As on 30.06.2017	Additions	Adjustments	Balance As on 30.06.2020
Siddique Khan	9,500,000	-	9,500,000	-
Haq Nawaz	4,000,000	-	-	4,000,000
Rustam Khan	975,000	-	975,000	-
Saleem Raza	4,250,000	5,791,950	10,041,950	-
Mihsin Hassan Khan	1,400,000	1,500,000	1,400,000	1,500,000
Azhar Balouch	-	29,957,620	29,957,520	100
Tariq Mehmood	620,000	50,000	-	670,000
Akhtar Nawaz	136,250	-	136,250	-
Mekhmood Hussain	1,753,000	1,460,666	3,213,666	-
Noor Din S/o Nizam Din	175,000	-	175,000	-
Imran Pir	2,000,000	3,560,000	4,215,000	1,345,000
Yasin S/o Muhammad Khan	1,925,000	8,345,000	10,270,000	-
Aftab Ahmed	15,000,000	5,765,000	20,765,000	-
Saeed Ahmed	-	1,200,000	1,200,000	-
Arshad Ali Qureshi	-	650,000	650,000	-
Nisar Ahmed	-	1,000,000	1,000,000	-
Ali Buksh	-	2,000,000	2,000,000	-
Gul Zaman	-	22,028,750	22,028,750	-
Qaiser Abbass	-	130,451,500	130,451,500	-
Khursheed Mansabdar	-	810,000	810,000	-
Haji Iftikhar	-	4,400,000	-	4,400,000
Muhammad Bilal	-	1,700,000	1,700,000	-
Salim Akhtar	-	2,973,888	2,973,888	-
Abdul Jabbar	-	16,500,000	16,500,000	-
Saleem Khan	-	2,059,444	2,059,444	-
Malik Ghulam Yasin	-	195,000	195,000	-
Muhammad Mushtaq	-	2,390,000	2,390,000	-
Muhammad Jamil s/o Muhammad Rafique	-	99,303,700	32,583,700	66,720,000
Zaki Noor	-	1,000,000	-	1,000,000
Shehbaz Shoukat	-	75,000	75,000	-
Zubair Saeed	-	1,533,000	1,533,000	-
Iftikhar Ahmed	-	362,500	362,500	-
Shakeel Ahmed	-	1,500,000	1,500,000	-
RiazAhmed	-	500,000	-	500,000
Saquib Ali	-	600,000	-	600,000
Abdul Nisar	-	125,000	125,000	-
Mst.GulBahar	-	1,290,000	1,290,000	-
Dawood ul Hassan	-	3,250,000	3,250,000	-
Muhammad Saleem	-	50,000	50,000	-
Saifullah Qureshi	-	74,350,000	74,350,000	-
Rafique Shahid	-	4,000,000	4,000,000	-
Grand Total	41,734,250	432,728,018	393,727,168	80,735,100

Year wise details of advances for purchase of land is annexed at E-I, E-ii & E-iii

12.3 Following advances to landowners/suppliers have been found outstanding for quite some time, which needs to be adjusted immediately:

S. No.	Names	Amount
1	Haq Nawaz	4,000,000
2	Mohsin Hassan Khan	1,500,000
3	Tariq Mehmood	620,000
4	Imran Pir	1,345,000
5	Muhammad Jamil	66,720,000
6	Haji Iftikhar	4,400,000
	Total	78,585,000

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 settles these advances against purchase of land.

- 12.5 The management should take necessary steps for timely adjustment of long outstanding advances against purchase of land to avoid mis-utilization of society's fund.

13. ADVANCES AND RECEIVABLES

Rs. 5,705,573

- 13.1 The movement in the account is as follows:

Particulars	2019-20	2018-19	2017-18
Balance at July 1	9,583,521	16,651,276	19,710,730
Advances during the period	15,099,270	40,616,160	15,699,925
Less Adjustments made during the period	18,977,218	47,683,915	18,759,379
Balance as on June 30	5,705,573	9,583,521	16,651,276

- 13.2 The party wise detail of advances given to the staff and suppliers / parties is tabulated below:

Particulars	Balance As on 30.06.2017	Additions	Adjustments	Balance As on 30.06.2020
Advances Staff				
Amir Hashmi	303,442	1,609,255	1,865,375	47,322
Azhar Baloch	1,416,580	13,110,500	14,527,037	43
Naveed Rauf	550,000	-	50,000	500,000
Tariq Kooria		93,240	-	93,240
Haroon Arshad	100,000	264,800	252,400	112,400
Abdul Qadir	150,581	1,358,000	1,364,844	143,737
Muhammad Asghar	630,000	-	630,000	-
Fraz Nadeem		200,000	200,000	-
Muhammad Mukhtar		33,000	28,000	5,000
Adnan Khan		1,262,250	1,262,250	-
Hashim Khan		200,000	80,000	120,000
Muhammad Bashir		100,000	35,000	65,000
Naveed Nawaz		268,400	268,400	-
Zia Jan		50,000	25,000	25,000
Sub Total	3,175,603	18,574,445	20,638,306	1,111,742
Advances to Suppliers				
Super Media Communication	-	1,650,000	1,650,000	-
Chaghi Enterprises	3,939,994	6,000,000	9,938,793	1,201
Munir Ahmed	1,417,000	-	1,417,000	-
Criative Kiosk	390,000	886,400	1,276,400	-
Horizon Telect Innovations	1,000,000	-	-	1,000,000
Muhammad Akmal	-	44,500	37,000	7,500
Saifulhassan Gilani	548,580	-	548,580	-
Aslam Zia	1,071,984	2,856,980	3,928,964	-
Home Solutions	730,392	-	730,392	-
Greenthumb	6,300,000	2,000,000	8,300,000	-
Muhammad Shoaib Raza	100,000	-	100,000	-
Daily Ausaf	1,000,000	-	-	1,000,000
Islamabad Cooperative Alliance	37,177	800,000	837,177	-
Arshuman Engineers		1,907,000	1,907,000	-
Rana Zulfiqar		120,000	70,000	50,000
Khalil Commercial Neon Sign		2,576,000	2,576,000	-
Ofifce Elegance		870,000	870,000	-
Climate Engineering		1,150,000	1,150,000	-
Elmetec Pvt Limited		7,488,000	7,488,000	-
Concrete Design		2,647,000	2,647,000	-
Khurram Nawaz & Co.		14,000,000	14,000,000	-
Q-Analytics		750,000	-	750,000
AN Associates		600,000	-	600,000



Muhammad Hasrat		100,000	-	100,000
Hadaf Builders		1,000,000	-	1,000,000
Nizam Badshah		85,130	-	85,130
Imran Ayub Nizami		50,000	50,000	-
Sub Total	16,535,127	47,581,010	59,522,306	4,593,831
Advance fee to Councils				
Samar Naveed		1,893,000	1,893,000	-
Riaz Hanif Rahi		1,127,500	1,127,500	-
Tariq Mehmood		499,400	499,400	-
Imtiaz Ahmed		160,000	160,000	-
Raja Inaam Amin Minhas		1,500,000	1,500,000	-
Sidra Ishaq		80,000	80,000	-
Sub Total	-	5,259,900	5,259,900	-
Grand Total	19,710,730	71,415,355	85,420,512	5,705,573

Year wise details of advances and receivables is annexed at F-i, F-ii & F-iii

- 13.3 Besides few employees/ members of the Managing Committee, following advances to vendors have been found outstanding for the last three years:

S. No.	Names	Amount
1	Chaghi Enterprises	1,001,201
2	Horizon Teletech. Innovations	1,000,000
3	Daily Ausaf	1,000,000
	Total	3,001,201

- 13.4 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.

14. SECURITY DEPOSIT

Rs. 1,155,000

- 14.1 It comprised of:

Particulars	2019-20	2018-19	2017-18
Balance at July 1	1,155,000	1,155,000	1,155,000
Security Deposited during the period	-	-	-
Less Adjustments made during the period	-	-	-
Balance as on June 30	1,155,000	1,155,000	1,155,000

- 14.2 The society has entered into an agreement with M/s. The Urban Solutions Pvt Limited against consultancy services and supervision charges of development work carried out by the society on self-execution basis. The amount represents approximate amount of three month's consultancy and supervision charges.

15. CAPITAL VALUE TAX (CVT) RECEIVABLE

Rs.373,680

- 15.1 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.
- 15.2 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.
- 15.3 So far, till the date of audit a sum of Rs. 373,680/- has been recovered from four members. The management should take necessary steps for timely adjustment of long outstanding advances against purchase of land to avoid mis-utilization of society's fund.

16. CASH AND BANK BALANCES

Rs. 427,692



16.1 These comprised of:

Particulars	2019-20	2018-19	2017-18
Cash in hand	-	-	152,127
Cash at bank:			
ABL F-7 Branch Account No. 8404-9	2,599	2,599	2,351
ABL F-11 Branch Account No. 1003213660027	424,057	784,539	1,255,444
ZTBL	1,000	1,000	1,000
Punjab Provincial Co-operative Bank Ltd. Rawalpindi	36	36	36
	427,692	788,174	1,258,831
Balance as on June 30	427,692	788,174	1,410,958

16.2 We could not physically count the cash in hand as at June 30, 2020, 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.

16.3 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.

17. 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.

18. GENERAL

18.1 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.

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

18.3 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.

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,

TAHIR SIDDIQUI & CO.
(CHARTERED ACCOUNTANTS)
Date: 08th April 2021

**SPECIAL AUDIT REPORT FOR THE PERIOD FROM
1ST JULY 2017 TO 30TH JUNE 2020****INDEX TO ANNEXURES**

S.NO.	TITLE	ANNEX.NO.	REF.REPORT PARA
1.	Detail of changes under Share Money and Members Deposit during the period from 1 st July 2017 to 30 th June 2018	A - i	5
2.	Detail of changes under Share Money and Members Deposit during the period from 1 st July 2018 to 30 th June 2019	A - ii	5
3.	Detail of changes under Share Money and Members Deposit during the period from 1 st July 2019 to 30 th June 2020	A - iii	5
4.	Consolidated detail of changes under Share Money and Members Deposit during the period from 1 st July 2017 to 30 th June 2020	A - iv	5
5.	Schedule of Fixed Assets As on 30.06.2018	B - i	7
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Annex- A- i										
Particulars	Share Money	Cost of Land	Cost of Development	Electricity Charges	Escalation Charges	Masjid Fund	Gas Charges	Total As on 30.06.2018		
Balance at July 01 2017	1,843,300	,332,408,778	754,651,176	81,402,147	169,309,715	-	-	2,339,615,116		
Add:										
Amount received from Members during the year	168,300	241,366,636	9,693,968	17,854,830	100,278,425			369,362,159		
Plots issued against bills of Contractors, Consultants & others during the year	-	1,665,000	1,453,376	-	-			3,118,376		
Plots issued against commission during the year	-	-	-	-	-			-		
Plots issued against purchase of Land during the year	174,000	379,920,417	55,110,000	5,280,000	17,600,000			458,084,417		
Adjustment against files merged in during the year	-	3,523,000	813,000	-	-			4,336,000		
Adjustment against construction incentive	-	-		-	750,000			750,000		
Sub Total:	342,300	626,475,053	67,070,344	23,134,830	118,628,425	-	-	835,650,952		
Less:										
Refunds/waiver made during the Year	1,000	1,630,000	550,000	-	-			2,181,000		
Adjustment against files merged out during the year	156,000	4,180,000		-	-			4,336,000		
Plots bought back	-	-	-	-	-			-		
Revision of agreement		8,820,000	3,430,000	-	-			12,250,000		
Transfer to other liabilities	2,100	(231,250)						(229,150)		
Sub Total:	159,100	14,398,750	3,980,000	-	-	-	-	18,537,850		
Balance at June 30 2018	2,026,500	,944,485,081	817,741,520	104,536,977	287,938,140	-	-	3,156,728,218		



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Annex-A- ii	Particulars	Share Money	Cost of Land	Cost of Development	Electricity Charges	Escalation Charges	Masjid Fund	Gas Charges	Total As on 30.06.2019
	Balance at July 01 2018	2,026,500	,944,485,081	817,741,520	104,536,977	287,938,140	-	-	,156,728,218
	Add:								
	Amount received from Members during the year	163,200	200,620,808	11,099,838	15,805,756	66,302,383			293,991,985
	Plots issued against bills of Contractors, Consultants & others during the year	-	1,750,000	-	-	-			1,750,000
	Plots issued against commission during the year	-	3,000,000	-	-	-			
	Plots issued against purchase of Land during the year	13,000	21,251,350	48,078,000	-	-			69,342,350
	Adjustment against files merged in during the year	1,000	2,113,000	121,000	-	-			2,235,000
	Adjustment against construction incentive	-	-	-	-	-			-
	Sub Total:	177,200	228,735,158	59,298,838	15,805,756	66,302,383	-	-	367,319,335
	Less:								
	Refunds/waiver made during the Year	7,000	69,044,550	300,000	-	-			69,351,550
	Adjustment against files merged out during the year	1,000	2,241,500	-	-	-			2,242,500
	Plots bought back	10,000	9,722,200	4,458,000	300,000	944,400			15,434,600
	Revision of agreement	-	-	-	-	-			-
	Transfer to other liabilities	-	-	-	-	-			-
	Sub Total:	18,000	81,008,250	4,758,000	300,000	944,400			87,028,650
	Balance at June 30 2019	2,185,700	2,092,211,989	872,282,358	120,042,733	353,296,123			,437,018,903



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Details of Changes under Share Money and Member Deposit Account During The Year From 1st July 2019 to 30th June 2020

Annex-A- iii	Particulars	Share Money	Cost of Land	Cost of Development	Electricity Charges	Escalation Charges	Gas Charges	Masjid Fund	Total As on 30.06.2020
	Balance at July 01 2019	2,185,700	2,092,211,989	872,282,358	120,042,733	353,296,123	-	-	3,440,018,903
	Add:								
	Amount received from Members during the year	26,800	111,696,967	27,800,365	5,007,437	31,206,327	900,000	1,080,500	177,718,396
	Plots issued against bills of Contractors, Consultants & others during the year	7,000	8,121,812	1,214,500	-	-	-	-	9,343,312
	Plots issued against commission during the year	-	-	-	-	-	-	-	-
	Plots issued against purchase of Land during the year	53,000	74,975,000	39,436,750	-	-	-	-	114,464,750
	Adjustment against files merged in during the year	9,000	4,273,500	2,400,000	480,000	1,600,000	-	-	8,762,500
	Adjustment against construction incentive								
	Sub Total:	95,800	199,067,279	70,851,615	5,487,437	32,806,327	900,000	1,080,500	310,288,958
	Less:								
	Refunds/waiver made during the Year	1,000	1,500,000	-	-	-	-	-	1,501,000
	Adjustment against files merged out during the year	1,000	8,268,000	300,000	-	-	-	-	8,569,000
	Plots bought back	3,000	2,230,000	1,550,000	270,000	1,133,000			5,186,000
	Revision of agreement								
	Transfer to other liabilities								
	Sub Total:	5,000	11,998,000	1,850,000	270,000	1,133,000	-	-	15,256,000
	Balance at June 30 2020	2,276,500	2,279,281,268	941,263,973	125,260,170	384,969,450	900,000	1,080,500	3,735,051,861



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Details of Changes under Share Money and Member Deposit Account During The Year From 1st July 2017 to 30th June 2020

Annex-A- iv										
Particulars	Notes	Share Money	Cost of Land	Cost of Development	Electricity Charges	Escalation Charges	Gas Charges	Masjid Fund	Total	
Balance at July 01, 2017		1,843,300	,332,408,778	754,651,176	81,402,147	169,309,715	-	-	2,339,615,116	
Add:										
Amount received from Members during the year	a	358,300	553,684,411	48,594,171	38,668,023	197,787,135	900,000	1,080,500	841,072,540	
Plots issued against bills of Contractors, Consultants & others during the year	b	7,000	11,536,812	2,667,876	-	-	-	-	14,211,688	
Plots issued against commission during the year	c	-	3,000,000	-	-	-	-	-	3,000,000	
Plots issued against purchase of Land during the year	d	240,000	476,146,767	142,624,750	5,280,000	17,600,000	-	-	641,891,517	
Adjustment against files merged in during the year	e	10,000	9,909,500	3,334,000	480,000	1,600,000	-	-	15,333,500	
Adjustment against construction incentive	f	-	-	-	-	750,000	-	-	750,000	
Sub Total:		615,300	,054,277,490	197,220,797	44,428,023	217,737,135	900,000	1,080,500	1,516,259,245	
Less:										
Refunds/waiver made during the Year	g	9,000	72,174,550	850,000	-	-	-	-	73,033,550	
Adjustment against files merged out during the year	h	158,000	14,689,500	300,000	-	-	-	-	15,147,500	
Plots bought back	i	13,000	11,952,200	6,008,000	570,000	2,077,400	-	-	20,620,600	
Revision of agreement	j	-	8,820,000	3,430,000	-	-	-	-	12,250,000	
Transfer to other liabilities	k	2,100	(231,250)	-	-	-	-	-	(229,150)	
Sub Total:		182,100	107,405,000	10,588,000	570,000	2,077,400	-	-	120,822,500	
Balance at June 30 2020		2,276,500	2,279,281,268	941,283,973	125,260,170	384,969,450	900,000	1,080,500	3,735,051,861	



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Special Audit Report from 1st July 2017 to 30th June 2020 Fixed Assets Schedule-2017-18

Annex-B-i						
Particulars	Furniture & Fixture	Office Equipment	Vehicle	Total		
	10%	20%	20%			
Cost						
Opening Balance-1st July 2017	5,909,022	3,158,508	842,907	9,910,437		
Addition during the year	1,758,250	697,600	1,004,000	3,459,850		
Deletions during the year	-	140,000	-	140,000		
Closing Balance	7,667,272	3,716,108	1,846,907	13,230,287		
Accumulated Depreciation						
Opening Balance	1,097,912	1,237,459	512,747	2,848,118		
Depreciation for the Year	656,936	509,394	266,832	1,433,162		
Adjustments during the year	-	68,320	-	68,320		
Closing Balance	1,754,848	1,678,533	779,579	4,212,960		
Written Down Value 30.06.2018	5,912,424	2,037,575	1,067,328	9,017,327		



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Special Audit Report from 1st July 2017 to 30th June 2020 Fixed Assets Schedule-2018-19

Particulars	Cost			Total
	Furniture & Fixture 10%	Office Equipment 20%	Vehicle 20%	
Opening Balance-30.06.2018	7,667,272	3,716,108	1,846,907	13,230,287
Addition during the year	2,241,922	571,026	-	2,812,948
Deletions during the year	-	-	-	-
Closing Balance	9,909,194	4,287,134	1,846,907	16,043,235
Accumulated Depreciation				
Opening Balance	1,754,848	1,678,533	779,579	4,212,960
Depreciation for the Year	815,435	521,720	213,466	1,550,621
Adjustments during the year	-	-	-	-
Closing Balance	2,570,283	2,200,253	993,045	5,763,581
Written Down Value 30.06.2019	7,338,911	2,086,881	853,862	10,279,654



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Fixed Assets Schedule-2019-20

Annex-B-iii							
Particulars	Furniture & Fixture		Office Equipment		Vehicle		Total
	10%	20%	20%	20%			
Cost							
Opening Balance 30.06.2019	9,909,194	4,287,134		1,846,907		16,043,235	
Addition during the year	-	553,325		263,000		816,325	
Deletions during the year	-	-		-		-	
Closing Balance	9,909,194	4,840,459		2,109,907		16,859,560	
Accumulated Depreciation							
Opening Balance	2,570,283	2,200,253		993,045		5,763,581	
Depreciation for the Year	733,890	528,037		223,374		1,485,301	
Adjustments during the year	-	-		-		-	
Closing Balance	3,304,173	2,728,290		1,216,419		7,248,882	
Written Down Value 30.06.2020	6,605,021	2,112,169		893,488		9,610,678	



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Special Audit Report from 1st July 2017 to 30th June 2020 Details of land purchased during the Period from 1st July 2017 to 30th June 2018

S.No.	Particulars	Agreement No.	Moza	Inteqaal No.	K	M	F	Land	Additional Possession	Mutation & Zila Council	Patwaar Khaana Expenses	Sub Total	Others	Commission & Others	Total
	Opening Balance-01.07.2017							1,143,164,111	152,812,000			45,095,728	16,923,875	8,800	1,358,004,514
1	Gul Zaman through Qaiser Zaman	175/179	Ahle Pisswal	4650	8	5	45	21,928,750	4,125,000	875,000	150,000	1,025,000	100,000	907,500	28,086,250
2	Khurshheed Mansabdar through Qaiser Abbass	183		4651	3	6	-	8,910,000	1,825,000	264,500	50,100	314,600	40,000	365,000	11,454,600
3	Noor Jehan through Qaiser Abbass	184		4660	5	8	-	14,580,000	3,225,000	432,500	115,000	547,500	64,000	645,000	19,061,500
4	Ali Bux Through Qaiser Abbass	187		4663	3	18	27	9,987,500	2,600,000	398,200	35,000	433,200		400,000	13,420,700
5	Siddique Khan's Successor	202		55	5	12	-	9,500,000	-			-			9,500,000
6	Qaiser Abbass			9	6	16	-	15,096,000	3,400,000			-			18,496,000
7	Saleem Akhtar		Naugazzi	4700 & 4701	1	2	36	2,973,888	-			-			2,973,888
8	Yasin Through Aftab Ahmed			4655 & 4656	1	6	-	3,055,000	-			-	40,000	120,000	3,215,000
9	Naeem Ahmed Khan			4413/4668	5	4	68	18,243,750	1,400,000			-	6,800,000		56,443,750
10	Qaiser Abbass		Ahle Pisswal	59	34	8	-	58,480,000	-	2,339,700		2,855,700	27,520,000	5,925,000	94,780,700
11	Abdul Jabbar		Ahle Pisswal	49,65 & 66	51	-	-	132,600,000	45,900,000	5,304,000	530,600	5,834,600	6,500,000	5,965,000	206,799,600
12	Haji Iftikhar (Revision of agreement)				-	-	-	(12,250,000)	-			-			(12,250,000)
13	Gohar Rehman, Sagheer Ahmed & Qaiser Abbass	294/300	Naugazzi	4747,4748 & 90	45	-	-	152,100,000	22,500,000	5,835,500		5,835,500		6,300,000	186,735,500
14	Mohsin Hassan Khan							-	875,000			-	437,500	87,500	1,400,000
15	Saleem Raza							-	-	4,590,550		4,590,550		1,950,000	6,540,550
16	Other Misc.Expenses							-	-	135,000		135,000		121,500	256,500
17	Muhammad Bilal							-	1,700,000			-			1,700,000
18	Revenue Department			4700,4701,4655,4656,55,56,4668				-	-	2,495,200		2,495,200			2,495,200
	Sub Total				67	5	76	435,204,888	87,550,000	22,670,150	1,396,700	24,066,850	1,501,500	22,786,500	651,109,738
	Closing Balance-30.06.2018				71	5	76	578,368,999	40,362,000			69,162,578	8,425,375	22,795,300	2,009,114,252



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S.No.	Particulars	Agreement No.	Moza	Inteqaal No.	K	M	F	Land	Additional Possession	Mutation & Zila Council	Commis-sion	Patwaar Khaana Expenses	CVT	Sub Total	Others	Commission & Others	Total
	Opening Balance-01.07.2018							1,578,368,999	240,362,000					69,162,578	98,425,375	22,795,300	2,009,114,252
1	Saleem Khan S/o Muhammad Hayat	310	Piswaa	131	-	2	2	244,444	1,215,000					-		195,000	1,654,444
2	Naeema Yousef	111	Naugazzi	4904	1	-	-	2,400,000	75,000	114,500				114,500			2,589,500
3	Malik Manzoor through Qaiser Abbas	117	Naugazzi	5028	2	-	-	5,300,000	1,800,000	319,000	25,000			369,000	1,050,000	100,000	8,619,000
4	Zubair Saeed	115	Piswaa	72&159	7	4	7	17,373,000	1,808,420	1,808,420				1,808,420	395,000	1,647,500	21,223,920
5	Dawood ul Hassan	58	Piswaa	130	12	10	2	37,895,000	21,450,000	1,325,500	171,000			1,496,500	5,005,000		65,846,500
6	Dawood ul Hassan			93	-	15	-		3,250,000					-			3,250,000
7	Akhatar Begum Through Qaiser Abbas		Piswaa	131	2	6	2	4,840,000	660,000	324,800	30,000			354,800			5,854,800
8	Qaiser Abbas		Piswaa	56 & 114	2	4	-	5,500,000		194,500		25,000		219,600			5,719,600
9	Qaiser Abbas		Naugazzi	4952	1	-	-		1,380,000	106,500		10,000		116,500			116,500
10	Nisar Ahmed		Piswaa						1,540,000					-			1,540,000
11	Iftikhar Ahmed		Piswaa						1,665,000					-		138,700	1,803,700
12	Qurban S/o Din Muhammad	1	Piswaa										444,000	444,000			444,000
13	CVT paid			1004										-	2,190,000		2,190,000
14	Mushtaq Ahmed	330	Piswaa							66,500				91,500			91,500
15	Qamar Abbas	3	Piswaa	108	15					480,100		25,000		565,100		7,648	12,562,748
16	Qamar Abbas		Piswaa	109	5	8	5	11,990,000				85,000					
17	Noor Din S/o Nizam Din			4382/4419	2		-	175,000						-			175,000
18	Rustam Khan S/o Haq nawaz		Naugazzi	4407	3			975,000						-			975,000
19	Rustam Khan S/o Haq nawaz		Naugazzi	4406	10									-			-
20	Yasin								3,400,000					-			3,400,000
21	Qaiser Abbas			130,93,109,5028										-		2,015,000	2,015,000
22	Imran Pir													-		2,215,000	2,215,000
				4464										-		542,250	542,250
OTHERS																	
1	Saleem Raza Jamabandi Expenses										101,000		350,000	451,000		10,000	461,000
2	Saleem Raza Confirmation copies & other												193,500	193,500		105,000	298,500
3	Litigation Chgarges against land													-		2,199,400	2,199,400
4	Mutation Fee refunded									(348,575)				(348,575)			39,441,425
5	Azhar Balouch			59				30,800,000	8,990,000					-	965,000		2,281,400
6	Aftab Ahmed Through Makhmood Hussain			4495-4476-4464-4490				1,316,400			97,000			97,000		1,250,000	1,347,000
	Sub Total				32	79	18	118,808,844	45,425,000	4,739,920	424,000	170,000		5,972,845	9,605,000	10,425,498	190,237,187
	Closing Balance-30.06.2019				35	19	18	1,697,177,843	285,787,000					75,135,423	08,030,375	33,220,798	2,199,351,439



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S#	Particulars	Mutation No.	Land Measuring			Land Value	Possession Value	Mutation Fee and Revenue Dept etc	Built Up Property	Commission	Total
			Kanal	Marlas	Sarsai						
	Opening Balance-01.07.2019					285,787,000		108,030,375	33,220,798	2,199,351,439	
1	Abdul Fahmeed Through Qaiser Abbas	5131	4	0	0	8,000,000			250,000	8,250,000	
	Exchange of Land	5131	-5			(8,000,000)			-	(8,000,000)	
2	Miskin & Gul Bahar etc Through Qaiser Abbas	1433, 1434, 1435,, 1437, 1438, 1439, 1440, 1441	5	6	2	12,300,000	200,000	4,000,000	530,000	18,230,000	
	Exchange of Land		-1	-17		(3,700,000)	419,600			(3,280,400)	
3	Qaiser Abbas	5073	1			2,650,000			116,500	3,116,500	
	Exchange of Land		1	4		3,360,000	-			3,360,000	
	Muhammad Yasin Through Qaiser Abbas					3,920,000				3,920,000	
	Muhammad Yasin Through Qaiser Abbas					1,440,000		3,600,000	150,000	5,190,000	
	Qaiser Abbas					960,000				960,000	
4	Muhammad Jamil Through Qaiser Abbas	5138, 5196, 5197, 5213	4			14,400,000				14,400,000	
	Exchange of Land		4	11		16,380,000	616,396			16,996,396	
5	Gul Bahar & Raja Babar Through Qaiser Abbas	98, 270 271, 273, 274	6	5		16,406,250		760,000		37,166,250	
	Gul Bahar & Raja Babar Through Qaiser Abbas	1453, 1454, 1455, 1456, 1457, 1460	3	6	4	8,977,500	-			8,977,500	
6	Abdul Qayyum							7,600,000	120,000	7,720,000	
7	Makhmood Hussain									-	
8	Nisar Ahmed						920,691		125,000	1,045,691	
9	Other Misc.								774,479	774,479	
	Sub Total		22	15	6	70,773,750	2,156,687	15,960,000	2,065,979	118,826,416	
	Closing Balance-30.06.2020		22	15	6	1,767,951,593	77,292,110	123,990,375	35,286,777	2,318,177,855	



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Details of Development for the Period from 1st July 2017 to 30th June 2018

Annex- D- i			
Nature of Work	Balance As on 30.06.2017	Addition During the Year	Balance As on 30.06.2018
Civil Work			
Earth Work	82,851,428	9,496,995	92,348,423
Roads Footpaths & parking	117,370,551	31,724,381	149,094,932
Sewerage System	42,118,608	1,244,600	43,363,208
Surface Drain & Culverts	71,247,511	2,317,251	73,564,762
Underground Water Tanks	9,156,617	-	9,156,617
Overhead water Tanks	3,048,093	-	3,048,093
Tube Well	1,858,700	-	1,858,700
Fencing/ Boundary Wall	11,922,087	7,514,601	19,436,688
Sub Total:	339,573,595	52,297,828	391,871,423
Gate House	5,701,785	14,380,776	20,082,561
Site Office	3,303,969	8,568,142	11,872,111
Extra Civil Work (*)	73,042,196	-	73,042,196
Planters Parks Etc Masonry Work	2,313,831	1,676,850	3,990,681
Other Mis. Labour work	-	-	-
Other Mis. Construction	-	-	-
Sub Total:	84,361,781	24,625,768	108,987,549
Sub Total:	423,935,376	76,923,596	500,858,972
Utilities & Amenities work			
Electric Work			
WAPDA/IESCO & Allied Cost	17,182,459	3,066,659	20,249,118
Electric Work Technical Assistance	4,671,910	4,117,769	8,789,679
Transformers			
LD-Boxes			
Cables			
Electric Poles & Lights	18,572,187	3,682,856	22,255,043
Electric cabling, civil & Other work	-	5,015,010	5,015,010
Sub Total:	40,426,556	15,882,294	56,308,850
Sui Gas Work			
SNGPL & Allied Cost	174,000		174,000
Material and Civil work	11,348,712		11,348,712
Service charges	2,609,413		2,609,413
Sub Total:	14,132,125	-	14,132,125
Horticulture Work			
Plants & Allied cost	2,987,011	8,300,000	11,287,011
Horticulture civil work			
Other cost			
Sub Total:	2,987,011	8,300,000	11,287,011
Other Departmental Cost			
Capital Development Authority	6,932,261	2,000,000	8,932,261
Pakistan Railways	22,040,809	-	22,040,809
National Highway Authority			
Sub Total:	28,973,070	2,000,000	30,973,070
Other Development work	-		
Development cost prior to 2011	36,444,514	-	36,444,514
Technical Assistance & Surveys (**)	44,305,676	1,346,400	45,652,076
LOP Approval & Misc Costs			
Sub Total:	80,750,190	1,346,400	82,096,590
Indirect Development cost	45,631,129	14,600,816	60,231,945
Sub Total:	45,631,129	14,600,816	60,231,945
Un Allocated Material	-		
Sub Total:	-	-	-
Un Allocated Labour/Contractor Cost	-		
Sub Total:	-	-	-
Grand Total:	636,835,457	119,053,106	755,888,563



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Details of Development for the Period from 1st July 2018 to 30th June 2019

Annex- D- ii			
Nature of Work	Balance As on 30.06.2018	Addition During the Year	Balance As on 30.06.2019
Civil Work			
Earth Work	92,348,423	-	92,348,423
Roads Footpaths & parking	149,094,932	49,443,586	198,538,518
Sewerage System	43,363,208	15,071,322	58,434,530
Surface Drain & Culverts	73,564,762	-	73,564,762
Underground Water Tanks	9,156,617	-	9,156,617
Overhead water Tanks	3,048,093	-	3,048,093
Tube Well	1,858,700	-	1,858,700
Fencing/ Boundary Wall	19,436,688	48,000	19,484,688
Sub Total:	391,871,423	64,562,908	456,434,331
Gate House	20,082,561	3,007,234	23,089,795
Site Office	11,872,111	1,505,801	13,377,912
Extra Civil Work (*)	73,042,196	-	73,042,196
Planters Parks Etc Masonry Work	3,990,681	-	3,990,681
Other Mis. Labour work	-	19,603,725	19,603,725
Other Mis. Construction	-	4,736,959	4,736,959
Sub Total:	108,987,549	28,853,719	137,841,268
Sub Total:	500,858,972	93,416,627	594,275,599
Utilities & Amenities work			
Electric Work			
WAPDA/IESCO & Allied Cost	20,249,118	81,900	20,331,018
Electric Work Technical Assistance	8,789,679	-	8,789,679
Transformers	-	7,488,000	7,488,000
LD-Boxes	-	1,150,000	1,150,000
Cables	-	-	-
Electric Poles & Lights	22,255,043	85,000	22,340,043
Electric cabling, civil & Other work	5,015,010	3,987,757	9,002,767
Sub Total:	56,308,850	12,792,657	69,101,507
Sui Gas Work			
SNGPL & Allied Cost	174,000	1,214,000	1,388,000
Material and Civil work	11,348,712	-	11,348,712
Service charges	2,609,413	-	2,609,413
Sub Total:	14,132,125	1,214,000	15,346,125
Horticulture Work			
Plants & Allied cost	11,287,011	2,880,650	14,167,661
Horticulture civil work	-	7,105,374	7,105,374
Other cost	-	-	-
Sub Total:	11,287,011	9,986,024	21,273,035
Other Departmental Cost			
Capital Development Authority	8,932,261	(2,000,000)	6,932,261
Pakistan Railways	22,040,809	-	22,040,809
National Highway Authority	-	3,500,000	3,500,000
Sub Total:	30,973,070	1,500,000	32,473,070
Other Development work	-	-	-
Development cost prior to 2011	36,444,514	-	36,444,514
Technical Assistance & Surveys (**)	45,652,076	-	45,652,076
LOP Approval & Misc Costs	-	-	-
Sub Total:	82,096,590	-	82,096,590
Indirect Development cost	60,231,945	20,498,480	80,730,425
Sub Total:	60,231,945	20,498,480	80,730,425
Un Allocated Material	-	-	-
Sub Total:	-	-	-
Un Allocated Labour/Contractor Cost	-	-	-
Sub Total:	-	-	-
Grand Total:	755,888,563	139,407,788	895,296,351



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Details of Development for the Period from 1st July 2019 to 30th June 2020

Annex- D- iii			
Nature of Work	Balance As on 30.06.2019	Addition During the Year	Balance As on 30.06.2020
Civil Work			
Earth Work	92,348,423	-	92,348,423
Roads Footpaths & parking	198,538,518	17,440,206	215,978,724
Sewerage System	58,434,530	11,806,313	70,240,843
Surface Drain & Culverts	73,564,762	6,420,078	79,984,840
Underground Water Tanks	9,156,617	-	9,156,617
Overhead water Tanks	3,048,093	-	3,048,093
Tube Well	1,858,700	598,190	2,456,890
Fencing/ Boundary Wall	19,484,688	3,372,050	22,856,738
Sub Total:	456,434,331	39,636,837	496,071,168
Gate House	23,089,795	448,000	23,537,795
Site Office	13,377,912	983,252	14,361,164
Extra Civil Work (*)	73,042,196	9,099,627	82,141,823
Planters Parks Etc Masonry Work	3,990,681	-	3,990,681
Other Mis. Labour work	19,603,725	-	19,603,725
Other Mis. Construction	4,736,959	-	4,736,959
Sub Total:	137,841,268	10,530,879	148,372,147
Sub Total:	594,275,599	50,167,716	644,443,315
Utilities & Amenities work			
Electric Work			
WAPDA/IESCO & Allied Cost	20,331,018	-	20,331,018
Electric Work Technical Assistance	8,789,679		8,789,679
Transformers	7,488,000		7,488,000
LD-Boxes	1,150,000		1,150,000
Cables	-		-
Electric Poles & Lights	22,340,043		22,340,043
Electric cabling, civil & Other work	9,002,767	466,475	9,469,242
Sub Total:	69,101,507	466,475	69,567,982
Sui Gas Work			
SNGPL & Allied Cost	1,388,000		1,388,000
Material and Civil work	11,348,712	15,036,463	26,385,175
Service charges	2,609,413		2,609,413
Sub Total:	15,346,125	15,036,463	30,382,588
Horticulture Work			
Plants & Allied cost	14,167,661	9,137,210	23,304,871
Horticulture civil work	7,105,374		7,105,374
Other cost	-		-
Sub Total:	21,273,035	9,137,210	30,410,245
Other Departmental Cost			
Capital Development Authority	6,932,261		6,932,261
Pakistan Railways	22,040,809		22,040,809
National Highway Authority	3,500,000	35,000	3,535,000
Sub Total:	32,473,070	35,000	32,508,070
Other Development work			
Development cost prior to 2011	36,444,514		36,444,514
Technical Assistance & Surveys (**)	45,652,076	43,995	45,696,071
LOP Approval & Misc Costs	-		-
Sub Total:	82,096,590	43,995	82,140,585
Indirect Development cost	80,730,425	24,361,025	105,091,450
Sub Total:	80,730,425	24,361,025	105,091,450
Un Allocated Material	-		-
Sub Total:	-	-	-
Un Allocated Labour/Contractor Cost	-		-
Sub Total:	-	-	-
Grand Total:	895,296,351	99,247,884	994,544,235



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Details of Advances Issued for Purchase of Land during the Period
from 1st July 2017 to 30th June 2018

Annex- E- i				
Particulars	Balance as on 30.06.2017	Additions	Adjustments	Balance as on 30.06.2018
Siddique Khan	9,500,000	-	9,500,000	-
Haq Nawaz	4,000,000	-	-	4,000,000
Rustam Khan	975,000	-	-	975,000
Saleem Raza	4,250,000	2,320,250	6,570,250	-
Mihsin Hassan Khan	1,400,000	1,500,000	1,400,000	1,500,000
Azhar Balouch	-	20,345,400	12,381,400	7,964,000
Tariq Mehmood	620,000	50,000		670,000
Akhtar Nawaz	136,250	-	-	136,250
Mekhmood Hussain	1,753,000	-	-	1,753,000
Noor Din S/o Nizam Din	175,000	-	-	175,000
Imran Pir	2,000,000	2,500,000	2,000,000	2,500,000
Yasin S/o Muhammad Khan	1,925,000	4,000,000	5,925,000	-
Aftab Ahmed	15,000,000	5,765,000	20,765,000	-
Saeed Ahmed	-	1,200,000	1,200,000	-
Arshad Ali Qureshi	-	500,000	300,000	200,000
Nisar Ahmed	-	1,000,000	-	1,000,000
Ali Buksh	-	2,000,000	2,000,000	-
Gul Zaman	-	22,028,750	22,028,750	-
Qaiser Abbass	-	76,406,500	76,406,500	-
Khursheed Mansabdar	-	810,000	810,000	-
Haji Iftikhar	-	4,400,000	-	4,400,000
Muhammad Bilal	-	1,700,000	1,700,000	-
Salim Akhtar	-	2,973,888	2,973,888	-
Abdul Jabbar	-	16,500,000	16,500,000	-
Saleem Khan	-	1,459,444	-	1,459,444
Malik Ghulam Yasin	-	195,000	-	195,000
Muhammad Mushtaq	-			-
Muhammad Jamil s/o Muhammad Rafique	-			-
Zaki Noor	-			-
Shehbaz Shoukat	-			-
Zubair Saeed	-			-
Iftikhar Ahmed	-			-
Shakeel Ahmed	-			-
RiazAhmed	-			-
Saquib Ali	-			-
Abdul Nisar	-			-
Mst.GulBahar	-			-
Dawood ul Hassan	-			-
Muhammad Saleem	-			-
Saifullah Qureshi	-			-
Rafique Shahid	-			-
Grand Total	41,734,250	167,654,232	182,460,788	26,927,694



Special Audit Report from 1st July 2017 to 30th June 2020
Details of Advances Issued for Purchase of Land during the Period
from 1st July 2018 to 30th June 2019

Annex- E- ii				
Particulars	Balance as on 30.06.2018	Additions	Adjustments	Balance as on 30.06.2019
Siddique Khan	-			-
Haq Nawaz	4,000,000	-	-	4,000,000
Rustam Khan	975,000	-	975,000	-
Saleem Raza	-	2,103,700	2,103,700	-
Mihsin Hassan Khan	1,500,000	-	-	1,500,000
Azhar Balouch	7,964,000	7,612,220	15,576,120	100
Tariq Mehmood	670,000	-	-	670,000
Akhtar Nawaz	136,250	-	136,250	-
Mekhmood Hussain	1,753,000	21,000	1,774,000	-
Noor Din S/o Nizam Din	175,000	-	175,000	-
Imran Pir	2,500,000	1,060,000	2,215,000	1,345,000
Yasin S/o Muhammad Khan	-	3,945,000	3,795,000	150,000
Aftab Ahmed	-			-
Saeed Ahmed	-			-
Arshad Ali Qureshi	200,000	150,000	350,000	-
Nisar Ahmed	1,000,000	-	1,000,000	-
Ali Buksh	-			-
Gul Zaman	-			-
Qaiser Abbass	-	21,675,000	21,675,000	-
Khursheed Mansabdar	-			-
Haji Iftikhar	4,400,000	-	-	4,400,000
Muhammad Bilal	-			-
Salim Akhtar	-			-
Abdul Jabbar	-			-
Saleem Khan	1,459,444	600,000	2,059,444	-
Malik Ghulam Yasin	195,000	-	195,000	-
Muhammad Mushtaq	-	2,390,000	2,390,000	-
Muhammad Jamil s/o Muhammad Rafique	-	1,803,700	1,803,700	-
Zaki Noor	-	1,000,000	-	1,000,000
Shehbaz Shoukat	-	75,000	75,000	-
Zubair Saeed	-	1,533,000	1,533,000	-
Iftikhar Ahmed	-	362,500	362,500	-
Shakeel Ahmed	-	1,500,000	1,500,000	-
RiazAhmed	-	500,000	-	500,000
Saqib Ali	-		-	-
Abdul Nisar	-		-	-
Mst.GulBahar	-			-
Dawood ul Hassan	-	3,250,000	3,250,000	-
Muhammad Saleem	-	50,000	50,000	-
Saifullah Qureshi	-	74,350,000	74,350,000	-
Rafique Shahid	-	4,000,000	4,000,000	-
Grand Total		127,981,120	141,343,714	13,565,100



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Details of Advances Issued for Purchase of Land during the Period
from 1st July 2019 to 30th June 2020

Annex- E- iii				
Particulars	Balance as on 30.06.2019	Additions	Adjustments	Balance as on 30.06.2020
Siddique Khan	-			-
Haq Nawaz	4,000,000	-	-	4,000,000
Rustam Khan	-	-	-	-
Saleem Raza	-	1,368,000	1,368,000	-
Mihsin Hassan Khan	1,500,000	-	-	1,500,000
Azhar Balouch	100	2,000,000	2,000,000	100
Tariq Mehmood	670,000	-	-	670,000
Akhtar Nawaz	-	-	-	-
Mekhmood Hussain	-	1,439,666	1,439,666	-
Noor Din S/o Nizam Din	-	-	-	-
Imran Pir	1,345,000	-	-	1,345,000
Yasin S/o Muhammad Khan	150,000	400,000	550,000	-
Aftab Ahmed	-	-	-	-
Saeed Ahmed	-	-	-	-
Arshad Ali Qureshi	-	-	-	-
Nisar Ahmed	-	-	-	-
Ali Buksh	-	-	-	-
Gul Zaman	-	-	-	-
Qaiser Abbass	-	32,370,000	32,370,000	-
Khursheed Mansabdar	-	-	-	-
Haji Iftikhar	4,400,000	-	-	4,400,000
Muhammad Bilal	-	-	-	-
Salim Akhtar	-	-	-	-
Abdul Jabbar	-	-	-	-
Saleem Khan	-	-	-	-
Malik Ghulam Yasin	-	-	-	-
Muhammad Mushtaq	-	-	-	-
Muhammad Jamil s/o Muhammad Rafique	-	97,500,000	30,780,000	66,720,000
Zaki Noor	1,000,000	-	-	1,000,000
Shehbaz Shoukat	-	-	-	-
Zubair Saeed	-	-	-	-
Iftikhar Ahmed	-	-	-	-
Shakeel Ahmed	-	-	-	-
RiazAhmed	500,000	-	-	500,000
Saquist Ali	-	600,000		600,000
Abdul Nisar	-	125,000	125,000	-
Mst.GulBahar	-	1,290,000	1,290,000	-
Dawood ul Hassan	-	-	-	-
Muhammad Saleem	-	-	-	-
Saifullah Qureshi	-	-	-	-
Rafique Shahid	-	-	-	-
Grand Total	13,565,100	137,092,666	69,922,666	80,735,100



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Details of Changes in Advances and Receivable For The Period From 1st July 2017 to 30th June 2018

Annex- F- i				
Particulars	Balance as on 01.07.2017	Additions	Adjustments	Balance as on 30.06.2018
Advances Staff				
Amir Hashmi	303,442	580,945	855,854	28,533
Azhar Baloch	1,416,580	4,650,000	1,300,000	4,766,580
Naveed Rauf	550,000		50,000	500,000
Tariq Kooria		30,000		30,000
Haroon Arshad	100,000			100,000
Abdul Qadir	150,581	142,000	256,964	35,617
Muahhmad Asghar	630,000		630,000	-
Fraz Nadeem		200,000		200,000
Muhammad Mukhtar		20,000	2,000	18,000
Adnan Khan				
Hashim Khan				
Muhammad Bashir				
Naveed Nawaz				
Zia Jan				
Sub Total	3,175,603	5,622,945	3,119,818	5,678,730
Advances to Suppliers				
Super Media Communication	-	1,650,000	1,397,511	252,489
Chaghi Enterprises	3,939,994	1,000,000		4,939,994
Munir Ahmed	1,417,000	-	1,417,000	-
Criative Kiosk	390,000		240,000	150,000
Horizon Teletect Innovations	1,000,000	-	-	1,000,000
Muhammad Akmal	-			-
Saifulhassan Gilani	548,580		548,580	-
Aslam Zia	1,071,984	2,756,980	3,736,470	92,494
Home Solutions	730,392	-	-	730,392
Greenthumb	6,300,000	2,000,000	8,300,000	-
Muhammad Shoaib Raza	100,000	-	-	100,000
Daily Ausaf	1,000,000			1,000,000
Islamabad Cooperative Alliance	37,177	800,000		837,177
Arshuman Engineers		1,000,000		1,000,000
Rana Zulfiqar		70,000		70,000
Khalil Commercial Neon Sign		800,000		800,000
Ofifce Elegance				-
Climate Engineering				-
Elmetec Pvt Limited				-
Concrete Design				-
Khurram Nawaz & Co.				-
Q-Analytics				-
AN Associates				
Muhammad Hasrat				
Hadaf Builders				
Nizam Badshah				
Imran Ayub Nizami				-
Sub Total	16,535,127	10,076,980	15,639,561	10,972,546
Advance fee to Councils				
Samar Naveed				-
Riaz Hanif Rahi				-
Tariq Mehmood				-
Imtiaz Ahmed				-
Raja Inaam Amin Minhas				-
Sidra Ishaq				
Sub Total	-	-	-	-
Grand Total	19,710,730	15,699,925	18,759,379	16,651,276



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Details of Changes in Advances and Receivable For The Period From 1st July 2018 to 30th June 2019

Annex- F- ii				
Particulars	Balance as on 30.06.2018	Additions	Adjustments	Balance as on 30.06.2019
Advances Staff				
Amir Hashmi	28,533	1,028,310	985,521	71,322
Azhar Baloch	4,766,580	2,721,500	7,428,412	59,668
Naveed Rauf	500,000	-	-	500,000
Tariq Kooria	30,000	30,000	-	60,000
Haroon Arshad	100,000	264,800	252,400	112,400
Abdul Qadir	35,617	760,000	695,880	99,737
Muhammad Asghar	-	-	-	-
Fraz Nadeem	200,000	-	200,000	-
Muhammad Mukhtar	18,000	1,000	18,000	1,000
Adnan Khan	-	1,262,250	1,262,250	-
Hashim Khan	-	200,000	20,000	180,000
Muhammad Bashir	-	100,000	-	100,000
Naveed Nawaz	-	268,400	-	268,400
Zia Jan	-	-	-	-
Sub Total	5,678,730	4,805,610	9,580,213	1,452,527
Advances to Suppliers				
Super Media Communication	252,489	-	252,489	-
Chaghi Enterprises	4,939,994	-	-	4,939,994
Munir Ahmed	-	-	-	-
Criative Kiosk	150,000	52,000	112,000	90,000
Horizon Teletect Innovations	1,000,000	-	-	1,000,000
Muhammad Akmal	-	10,000	10,000	-
Saifulhassan Gilani	-	-	-	-
Aslam Zia	92,494	100,000	192,494	-
Home Solutions	730,392	-	730,392	-
Greenthumb	-	-	-	-
Muhammad Shoaib Raza	100,000	-	100,000	-
Daily Ausaf	1,000,000	-	-	1,000,000
Islamabad Cooperative Alliance	837,177	-	837,177	-
Arshuman Engineers	1,000,000	907,000	1,907,000	-
Rana Zulfiqar	70,000	-	70,000	-
Khalil Commercial Neon Sign	800,000	1,776,000	2,225,000	351,000
Ofifce Elegance	-	870,000	870,000	-
Climate Engineering	-	1,150,000	1,150,000	-
Elmetec Pvt Limited	-	7,488,000	7,488,000	-
Concrete Design	-	2,647,000	2,647,000	-
Khurram Nawaz & Co.	-	14,000,000	14,000,000	-
Q-Analytics	-	750,000	-	750,000
AN Associates	-	-	-	-
Muhammad Hasrat	-	-	-	-
Hadaf Builders	-	-	-	-
Nizam Badshah	-	-	-	-
Imran Ayub Nizami	-	50,000	50,000	-
Sub Total	10,972,546	29,800,000	32,641,552	8,130,994
Advance fee to Councils				
Samar Naveed	-	1,570,500	1,570,500	-
Riaz Hanif Rahi	-	655,000	655,000	-
Tariq Mehmood	-	269,400	269,400	-
Imtiaz Ahmed	-	160,000	160,000	-
Raja Inaam Amin Minhas	-	1,500,000	1,500,000	-
Sidra Ishaq	-	-	-	-
Sub Total	-	4,154,900	4,154,900	-
Grand Total	16,651,276	38,760,510	46,376,665	9,583,521



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Details of Changes in Advances and Receivable For The Period From 1st July 2019 to 30th June 2020

Annex- F- iii				
Particulars	Balance as on 30.06.2019	Additions	Adjustments	Balance as on 30.06.2020
Advances Staff				
Amir Hashmi	71,322		24,000	47,322
Azhar Baloch	59,668	5,739,000	5,798,625	43
Naveed Rauf	500,000	-	-	500,000
Tariq Kooria	60,000	33,240		93,240
Haroon Arshad	112,400	-	-	112,400
Abdul Qadir	99,737	456,000	412,000	143,737
Muahhmad Asghar	-			-
Fraz Nadeem	-			-
Muhammad Mukhtar	1,000	12,000	8,000	5,000
Adnan Khan	-			-
Hashim Khan	180,000		60,000	120,000
Muhammad Bashir	100,000		35,000	65,000
Naveed Nawaz	268,400	-	268,400	-
Zia Jan	-	50,000	25,000	25,000
Sub Total	1,452,527	6,290,240	6,631,025	1,111,742
Advances to Suppliers				
Super Media Communication	-			-
Chaghi Enterprises	4,939,994	5,000,000	9,938,793	1,201
Munir Ahmed	-			-
Criative Kiosk	90,000	834,400	924,400	-
Horizon Telect Innovations	1,000,000	-	-	1,000,000
Muhammad Akmal	-	34,500	27,000	7,500
Saifulhassan Gilani	-			-
Aslam Zia	-			-
Home Solutions	-			-
Greenthumb	-			-
Muhammad Shoaib Raza	-			-
Daily Ausaf	1,000,000	-	-	1,000,000
Islamabad Cooperative Alliance	-			-
Arshuman Engineers	-			-
Rana Zulfiqar	-	50,000		50,000
Khalil Commercial Neon Sign	351,000		351,000	-
Ofifce Elegance	-			-
Climate Engineering	-			-
Elmetec Pvt Limited	-			-
Concrete Design	-			-
Khurram Nawaz & Co.	-			-
Q-Analytics	750,000	-	-	750,000
AN Associates	-	600,000		600,000
Muhammad Hasrat	-	100,000	-	100,000
Hadaf Builders	-	1,000,000		1,000,000
Nizam Badshah	-	85,130		85,130
Imran Ayub Nizami	-			-
Sub Total	8,130,994	7,704,030	11,241,193	4,593,831
Advance fee to Councils				
Samar Naveed	-	322,500	322,500	-
Riaz Hanif Rahi	-	472,500	472,500	-
Tariq Mehmood	-	230,000	230,000	-
Imtiaz Ahmed	-	-	-	-
Raja Inaam Amin Minhas	-	-	-	-
Sidra Ishaq	-	80,000	80,000	-
Sub Total	-	1,105,000	1,105,000	-
Grand Total	9,583,521	15,099,270	18,977,218	5,705,573



T&T ECCHS

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