



	2009 Rupees	2008 Rupees
5.8 Deposits from defaulters		
Balance at beginning of the year	18,151,750	18,251,750
Add: Received during the year	550,000	-
Less: Refunded / Adjusted during the year	-	(100,000)
Balance at end of the year	<u>18,701,750</u>	<u>18,151,750</u>

5.8.1 The Society in its Annual General Meeting held on 18 September 2005 decided that the memberships of those members who have not paid their additional development charges which were levied thru its Annual General Meeting held on 29 March 1998 and further substantiated by the decision of District Officer Co-operative ('DOC') dated 8th December 2004 should stand cancelled. It was also decided that the amount received from defaulters may be refunded after deducting 10% of the amount of Rs. 5,000 whichever is higher.

The DOC in his above order has directed the Society that it should deal the cases of defaulting member in such a way that fair treatment be provided to all members. The Society has not adjusted the said amount till the conclusion of the fiscal year 2009.

6. TRADE AND OTHER PAYABLES

a) The break-up of above head of account is as under:

		2009 Rupees	2008 Rupees
Security deposit	6.1	-	50,000
Retention money	6.2	316,829	273,809
Accrued expenses	6.3	-	77,556
Withholding taxes payable	6.4	481	724
		<u>317,310</u>	<u>352,089</u>

6.1 Security deposit

The movement during the year is as under:

Balance at beginning of the year	50,000	-
Add: Deposited during the year	-	50,000
Less: Refunded / Adjusted during the year	(50,000)	-
Balance at end of the year	<u>-</u>	<u>50,000</u>

6.2 Retention money

The movement during the year is as under:

Balance at beginning of the year	273,809	-
Add: Deposited during the year	359,847	273,809
Less: Refunded / Adjusted during the year	(316,827)	-
Balance at end of the year	<u>316,829</u>	<u>273,809</u>

