

Central Government Employees Co-Operative Housing Society Ltd.

Reg. under Section 10 of the Co-operative Societies Act, 1925 Sindh
Registered office at Room No. 406, 4th Floor AL-AMIN Tower near
NIPA University Road Gulshan-e-Iqbal Block-10 KARACHI.

Postal Code 75300. Phone: 021-34992588,

G-Mail add: cgechs1971@g.mail.com. NTN # 3561932-5.

Web add: www.cgechs-khi.com

BY ORDINARY POST

To
All Members,

At Karachi dated 16 October 2025

Intimation of the GBM in the line of rule-9 (7) of the
Sindh Co-operative Societies Rules 2020,

Subject:

Notice for Annual General Body Meeting

Dear Member,

Notice is hereby given that the General Body Meeting of the CENTRAL GOVERNMENT EMPLOYEES COOPERATIVE HOUSING SOCIETY LTD will be held on SUNDAY, 21 DECEMBER 2025 at 10:00 at Bundhan Hall situated at C-9 Block-3 Rashid Minhas Road Gulshan-e-Iqbal near Gulshan chowrangi Karachi to transact the following Business:-

1. To confirm & adopt the minutes of previous GBM held on 01.01.2023.
2. To receive, discuss, and adopt the Committee's Working Reports for FY ended on 30th June 2023, 2024 & 2025 respectively.
3. To receive, discuss, and adopt the Auditor's reports together with Balance Sheet, Receipts & Payments Account, Income & Expenditure Account of the society for the preceding years' ending at 30th June 2023, 2024 & 2025 respectively.
4. To appoint the auditors and to fix their remuneration for the FY 2025-26.
5. To elect one President and 02-retiring members (01 from Sector-I & 01 From Sector-11/A) of the committee as per Election Program (attached) chalked out by the Election Committee constituted under Rule 9 (5) of the Cooperative Societies Rules 2020.
6. Any other matter with the permission of the Chair.

By Order of the Managing Committee



M. N. 130

Secretary

Please note that:

- Entry in the meeting is a right of registered members only who will be entered after due verification / production of CNIC.

Continued on page # 2

- Stranger person(s) if found present in meeting or make an attempt to enter in GBM, shall be prosecuted under the relevant Law please note. All those persons(s) who does not possess qualification as provided in Bye-Law no-7(a) of the registered Bye-Laws of the Society shall be considered stranger. The Bye-Law no-7(a) of the registered Bye-Laws of the Society says:

"The membership of the Society shall be restricted to the Central Government Employees, its retired Govt. servants, and their relatives, and persons who have acquired all interest in the immovable property in the Society from its allottee / transferee/ member in terms of Transfer of Property Act 1882, as well as Sindh Cooperative Societies Act & Rules 2020, shall be enrolled as a member in compliance with Section 24 of the Sindh Co-op. Societies Act. 2020.

Provided that only the members who are allottees / transferees of plot in the Society shall be eligible to co-opt in terms of Bye-Law no 48 (b) and contest/ participate in the election of the Society.

Further, Provided the person(s) who acquired property rights through Sub-Lease(s) from Lessee shall not be admitted for membership of the Society and similarly, they are not entitled to claim benefit(s) of Section 24 of the Sindh Co-op. Societies Act. 2020".

- Security staff or other person for performing their administrative duties or an attendant of old age member or lady shall be exempted from above restriction but their presence shall be restricted to the area allocated for the purpose.
- No Proxy will be allowed.
- The notice of the meeting is prepared very carefully; however, there is a chance of any mistake due to typing errors or otherwise always exist. Such mistakes should be ignored and understand it in logical sense ,or please contact the office of the Society.
- Any kind of restriction imposed by the Federal Government as well as Provincial Government shall be strictly followed by the all attendees.
- Under the provision of Registered By-Law No-81 of the Society, Documents pertaining to this GBM's Agenda Item(s) are available on the Web-Site of the Society please visit the Web Site of the Society(www.cgechs-khi.com)



By Order of the Managing Committee

Secretary

Continued on page # 3

Working Report

Of

The M/S Central Government Employees Cooperative Housing Society Ltd.
{The Society}

for the Years 2022-23, 2023-24, and 2024-25

Introduction

We are pleased to publish the Working Report for the years **2022-23, 2023-24, & 2024-25** of **The Society**. This report contains essential information about **The Society's** affairs, functions, and performance during the reported periods. The Management is fulfilling the objectives and purposes for which **The Society** was established and is progressing towards success.

Process of Build and Transfer(B&T)

The infrastructure development in the residential areas of **The Society**, known as Sectors I, II, and III, has been completed since considerable period. The supra residential areas have been connected to the systems/networks of utility providers such as **K-Electric (KE)**, Karachi Water & Sewerage Corporation (KW&SC), and Cantonment Board Faisal. Property owners are paying bills directly to the respective agencies for utilities. Thus, the process of build and transfer has been completed by **The Society**.

The infrastructure development work was carried out by using funds collected from the allottees/ transferee(s), as reflected in the audited financial statements and balance sheets of **The Society**. The names of the accounts pertaining to Electricity, Water & Sewerage have been renamed from FY 2024-25, so that these heads of accounts reflect their accurate picture/ meanings as they are.

Following the completion of infrastructure development in the residential areas of **The Society**, **The Society** has entered the second phase known as **maintenance of the areas**. This is a continuous process that requires ongoing participation from property owners in the respective residential areas. The quality of the residential areas wholly depends on the active participation of residents through providing funds and adhering to established principles of living.

Residential areas can be maintained in better condition when property owners pay their dues and maintenance charges to **The Society** on time. These funds can then be reinvested in the respective residential areas by the completion of required works. Maintenance primarily comprises two major components operational costs and repair and maintenance costs for operational networks.

Erections over plots contrary to approved building plans have caused overpopulation, resulting in an increased burden on the available infrastructure and creating living problems. Operational costs/expenditures in the residential area of Sector I are on the higher side due to the topographical situation explained above, which required a pumping for water and sewerage, resulting in additional monthly expenditures.



The 3-page Auditors' Report to the Members of M/S Central Government Employees Cooperative Housing Society Ltd. for the period, especially the period ended on June 30, 2025, is self-explanatory and requires action. It is an integral part of this report and shall be presented under Agenda Item No. 3 of this meeting.

Leading/Core Issues

Despite the progress, there are some issues/matters that require special and dedicated efforts (including time, energy, and funds) for resolution and improvement. These include:

1. Removal of Unauthorized Encroachment by Land Grabbers from The Society's Land Situated at Sector 11-A, KDA Scheme No. 33.

The land of The Society situated in this sector has been under encroachment since 1995. Numerous efforts were made to retrieve the land from the encroachers, but with no success from administrative channels. Finally, legal proceedings were initiated under the provisions of law.

The Management of The Society filed Suit No. 06 of 2022 in the Anti-Encroachment Tribunal regarding the land at Sector 11-A, KDA Scheme No. 33, Karachi., An inspection of the land was conducted on the orders of the Tribunal by the Nazir on 27-01-2023 (Pictures of the site/inspection are enclosed).

2. Implementation of Order Dated -22-03-2005, Passed by the Hon'ble High Court of Sindh in Constitutional Petition No. D-308 of 1993 Regarding Land of The Society Situated/Affected in Survey No. 52 (Known as Sector II of The Society)

Compliance with the Judgment/Order Dated 22. 03-2005, passed in Constitutional Petition No. 308 of 1993 by the Hon'ble High Court of Sindh has not yet been made by the concerned authorities. The Society filed Constitutional Petition No. 1434/2008, which was disposed of on 23-12 2010, with the observation that The Society should file a contempt application in the original constitutional petition. Accordingly, The Society filed Contempt Proceeding/Application CMA No. (Contempt) 43202 of 2012 in Constitutional Petition No. 308 of 1993 against the concerned contemnors. The matter is pending before the Hon'ble High Court of Sindh. Hence, compliance with the Order/Judgment is still awaited from the respondents.

3. Rampant Violation of Building Bye-Laws in Construction Over Plots of Sector -I and II, Creating Various Problems in the Present Infrastructure of The Society and Hindrance in Handing Over the Areas to Cantonment Board Faisal

The available infrastructure in the residential areas is overloaded/overburdened due to rampant violations of building regulations. Additionally, permissions granted by the Cantonment Board Faisal in 2008 for a second floor on residential plots and two floors on 100/80 square yard commercial/residential-cum-commercial plots are causing multiple adverse effects on living conditions. The increase of construction enhanced the population, vehicles and resultantly internal roads of the Society are shrinking day by day.

The Society is legally bound to act in accordance with the law and forward members' proposed plot's plan or other related matters pertaining to the Cantonment Act 1924 read with Building Bye-Laws to the Cantonment Board Faisal for consideration. It is required that Cantonment Board Faisal should take responsibility for accepting burden of costs for enhancing Infrastructure caused overloaded due to changes in building Bye-Laws of the



Cantonment Board Faisal which resulted increase in erection over plots in two ways like changes in Building Bye-Laws from time to time and non-performance of duties by the concerned officials of CBF.

All types of municipal sanctions pertaining to the member plots fall under the domain/prerogative of the Cantonment Board Faisal. **The Society** is bound to forward members' applications to the Cantonment Board Faisal as per rules and regulations provided under the **Cantonment Act 1924** read with Building Bye-Laws.

4. Trend of Non-Payment of "Dues" and "Maintenance Charges" in time by Property Owners

M/S Mahmud Zuberi Chartered Accountants, through their "Report to the Members of M/S Central Government Employees Cooperative Housing Society Ltd.," have provided their opinion. The report shall be presented under Agenda Item No. 3 of this meeting. The report is self-explanatory and forms an integral part of this report for all purposes.

5. Sewerage Disposal into KW&SC's Main Line on Gravity for the Residential Area of Sector I, in Terms of submission to CBF through letter Dated- 22 October, 2022

This matter was routed to the Cantonment Board Faisal through a letter dated 22 October, 2022. A meeting was also held in the office of the CBF. The letter is self-explanatory and attached to this report, as an integral part thereof. It has been decided that legal remedies through a court of law shall be pursued when required.

6. Provision/Requirement of Rainwater Disposal System for Sector I

This matter should be read in conjunction with the above item.

7. Work to be Carried out for the betterment of the residential areas of The Society

This matter should be read in conjunction with the above related paras/ items. It is understood that on availability of funds required work for the betterment of residential areas could be planned and executed without delay. Thus, members are required to pay their due amount of **The Society** stands against their plots. Some works are required to be carried out mandatory like cleaning and repair maintenance due in available infrastructure like Sewerage & Water network of the residential Areas of the Society because smooth operation of network provide multiple /uncountable benefits to the members of the Society being a basic necessity. Other works are planned and carried out for the purpose of beautification and better out look of the residential areas. It is pertinent to mention here that due to topographical position of residential area of **the Society** known as Sector-1, Sewerage till availability of route for the purpose of disposal on sewerage on gravity, the same shall be remained on pumping whereas water supply shall be remained on pumping permanently for which power supply is a basic requirement for operation of pumping system for which a heavy amount is paid to KE every month This amount is increasing for known reasons. It is under consideration that solar system be installed for power supply so that this monthly burden could be reduced on permanent basis. The solar system shall be an asset of **the Society** whereas monthly bill to KE is an expense. The basic hurdle in this regard is availability of funds. The Management is continuously emphasizing the members for payments of dues and maintenance charges to **the Society** so that proposed work plan should be executed which beneficials for the residential area of **the Society** and ultimate beneficiary of the members through their property. It is further informed that no additional charges shall be levied for the works



discussed through this report and the whole works shall be carried out from existing prescribed charges.

Other Important Features

- The audit of **The Society**, as required under Section 30 of the Sindh Cooperative Societies Act 2020, has been updated up to FY-2023-24. The Final observations under the heading of General Remarks from the Audit Report conducted under Section 30 are reproduced below:

*"The books of accounts and record have been maintained by **The Society** which were produced at the time of audit, subject to our observations in foregoing paras.*

*At the time the Audit it was reported that in order to make Bye-Laws in the line with Sindh Cooperative Societies Act & Rules 2020 as well as law of the land being in forced & computerization/digitalization of the operation/ affairs of **The Society** necessary amendments were placed before General Body of **The Society** held on 01-01-2023 and accordingly **The Society** has submitted the proposed amendments for approval before the Registrar, Cooperative Societies, Sindh which has been approved and registered by the Registrar Cooperative Societies Sindh through Order dated-08-07-2024.*

*At the time the Audit it was reported that **The Society** has made compliance of uploading her information at WTC portal.*

*At the time of Audit it was reported that Society after the installation of software for **The Society** now process of entry of record of **The Society** is underway. **The Society** is adopting computerization in the affairs of **The Society**. So that books of **The Society** are maintaining in computerization form.*

*The management of **The Society** is advised to hold the Annual General Body Meetings and Election of **The Society** regularly in time strictly in accordance with the provisions of Bye-Law No: 37 and Section 12 of the Cooperative Societies Act 2020 and Rule 9 of the Cooperative Societies Rules 2020 in future. However the last General Body Meeting/Election was held on 1-01-2023.*

*It was also reported that there are number of members who are defaulters of the respective heads of accounts / maintenance charges and not paying the dues to **The Society** despite various notices and reminders. Now it is reported that after the registration of amendments Management is capable to recover the dues from defaulters. The management of **The Society** is therefore advised to chalk out plan to recover the outstanding dues from the members including legal course.*



The development works have been completed in Sectors I, II & III since considerable period and now only the repair and maintenance works are being done by The Society on self-help basis. During the year under audit no further development work has been carried out.

As regards KDA Scheme No.33, the residential plots have been allotted to the respective members. For disposal of commercial plots, the management is advised to follow the clause No.12 & 13 of the terms and conditions of sale agreement executed in between The Society and the Government of Sindh, well as Notification dated 22-6-1971 issued by the Govt. of Sindh Land Utilization Department and Section 32 of the Cooperative Societies Act 2020 in this regard.

The management of The Society is advised to settle the matter of Outer Development Charges in respect of land of Sector 11-A, KDA Scheme No: 33, Karachi at the earliest possible time and get the transfer deed executed in favour of The Society.

At the time of Audit, it was reported that for the purpose of removal of encroachment from the land of The Society situated at Sector 11-A, KDA Scheme No: 33, Karachi Management of The Society filed Suit 06 of 2022 in the Anti-Encroachment Tribunal. Reportedly the Inspection of land has been conducted on the orders of the Tribunal by Nazir on 27/01/2023. The matter is still pending.

At the time the Audit it was reported that Management is working on computerization/ digitalization of the record and operation/ affairs of The Society. Society has its own Web-site, Web add: www.cgechs-khi.com.

It is further reported that Election Rules for The Society was framed and has been approved in terms of Sindh Cooperative Societies Act & Rules 2020 by the Registrar, Cooperative Societies, Sindh vide Order No: RCWS/KYC/117/2021 dated 9-12-2021.

The Government Audit Fee of The Society as required under Rule 39 of the Sindh Cooperative Societies Rules 2020 for the year 2023-2024 is hereby assessed at Rs. 12,189/- which should be deposited through crossed cheque in favour of the Deputy Registrar, Cooperative Societies (Audit), Karachi".

- The process of updating/refreshing and documenting Account No. 14030001284803, titled "Central Government Employees Cooperative Housing Society Ltd.," maintained with Habib Bank Ltd. for the last 36 years, as required by Habib Bank Ltd. in line with directions issued by the Financial Action Task Force (FATF), has been carried out and successfully completed. The process started in



July 2023 and was completed on November 24, 2024. The difficulties faced in that process were examined and, given their effect. After fulfilling the requirements of Law, amendments were approved and registered in the Bye-Laws of the Society.

- That in the meeting of the Managing Committee (MC) of **The Society** held on 16-09-2023, it was decided to open **The Society's** bank account in Meezan Bank, Gulshan-e-Iqbal Block-10/A, CGECHS Branch. The request was sent to RCS GOS through a letter dated 18-09-2023, which was forwarded to ARCS-II, and till now the matter is pending in the Office of the ARCS-II GOS. It is pertinent to mention here that the from the FY 2024-24 **Society** is maintaining a single account policy from FY 2023-24.
- A legal opinion sought by **The Society** regarding the application of the Sindh Public Procurement Act (SPPA) 2010 states that **The Society's** account is private in nature and does not fall under the definition of public funds or public procurement.
- The Management of **The Society** has strongly desired to handover maintenance accounts to the residents, to achieve this purpose formation of Residents' Maintenance Committee for the respective residential areas is an important requirement. This initiative is essential to involve resident members in the process of maintaining their respective areas through collective efforts/participation. The Resident members of the residential areas of **The Society** are encouraged to participate in preparing and operating a system for the maintenance of their residential areas at their level. The Management of **The Society** shall provide necessary assistance for this purpose, ensuring compliance with the provisions of the law and certified principles. The Management strongly urges all resident members to engage in the process of improving the residential areas of **The Society** as this is the most effective way to enhance the living conditions of the respective residential area(s) of **The Society**.
- AGBM of the Society is required to be called with in three month after the date fixed for finalization of Audit Report of the Society, The AGBM of the Society are up dated but recent past GBM could not be held with in time because of delayed registration of amendment(s) in the bye-laws of the Society. The amendment(s) in the bye-Laws of the Society were made on the basis of requirements of the Law as well as to take benefits of using technology. Which will definitely safeguard from wastage of time, monetary resources and further enhance productivity. The complete strategy is prepared in this regard for step by step use of digital tools in the affairs / operations of The Society in coming days, future Insha ALLAH
- That the available record of the Central Government Employees Cooperative Housing Society Ltd., as well as the record unearthed till today, indicates that the master/revised layout plans of the residential area of the Society- better known as Sectors I, II, and III, fall under the municipal jurisdiction of the Cantonment Board Faisal, whereas Sector IV falls under the municipal jurisdiction of the Karachi Building Control Authority/Sindh Building Control Authority. The layout of the concerned area was first duly approved by the Faisal Cantonment Board (then known as Drigh Road Cantonment), as well as the Karachi Building Control Authority/Sindh Building Control Authority, by the then Management of the Society and was then put into operation. The layout plan had taken legal effect,



and in pursuance thereof, certain vested rights had been created in favor of individuals/allottees/transferees. The full legal authority is vested in the inherited document mentioned supra.

Conclusion

As stated above, after the completion of infrastructure development, the destiny of the residential areas depends on the quality of maintenance. Maintenance also covers services such as sanitation, garbage lifting, security, plantation, etc.- everything that enhances the quality of living in the respective residential areas. It is understood that maintenance requires heavy monthly expenditures, which must be provided by the plot owners of the respective areas. Nothing can be achieved without spending funds—please note.

Thus, the destiny of the respective residential areas is in the hands of the plot owners/members. Please pay dues and other relevant charges when they become due as it is legal obligations of the members of The Society.

Key Note: Improvements in living conditions and maintaining infrastructure in good condition depend solely on the availability of funds. These funds are generated through members' contributions in the form of prescribed charges for plots in the respective residential areas of The Society. Furthermore, The Society's management enables the shaping of its operations in accordance with the current era of technology. By performing the aforementioned duties, the members / plot's owners enable to take ultimate benefit.

This working report seems lengthy but purpose of this is to bring all important matters in the knowledge and notice of the Members of the Society.

It is a policy that residents of respective area(s) are always present in the planning and execution of work. From past, It is a policy of the management of the Society to connect and keep up dated to members about the affairs of the Society, now through use of technological tools it is cost saving (monitory as well as other resources required/ applied in/ for any execution / completion of any task).

Important Notice

This report be considered / taken/ as a notice of compliance where required by the whole members / plot owners of the area(s) of the Society in return management of the Society undertakes to do/ take action as stated in this report.

At Karachi the Dated 30-06-2025



Managing Committee of the Secretary
Through Secretary of the Society

This report is based and relied on well-certified documented of the record of the Society read with public record and judicial record pertaining to the Society:

Page - 8 - of 9



- 1- Audit Report for the FY- 2022-23, 2023-24 of The Society conducted under Section 30 of the Sindh Cooperative Societies Act 2020 issued by the RCS GOS.
- 2- Audit Report for the FY- 2022-23, 2023-24 and 2024-25 of The Society conducted by the Chartered Accountants M/S Mehmud Zuberi Chartered Accountant conducted under the provision of Rule-25 of the Sindh Cooperative Societies Act & Rules 2020.
- 3- Web-page of WTC portal
- 4- Society's Correspondence file - pertaining to Society's Bank Account.
- 5- Case file of Const. Petition # 308 of 1993 pending in the Hon'ble SHC
- 6- Case file of 06 of 2022 pending in the Anti-Encroachment Tribunal.
- 7- Minutes Book of The Society- MCM & AGBM.
- 8- Letter written to Cantonment Board Faisal as discussed at S.No-5 (U/h Leading/Core Issues)
- 9- Law / Rules/ Bye-Laws of The Society, CBF. KW& SC, KESC Sindh Cooperative Societies Act & Rules 2020
- 10- Other related Law under the provision of Bye-Law no-81(a) of The Society.
- 11- Judicial record pertaining to the Society
- 12- Other related record of the Society

**MAHMOOD ZUBERI & CO.
CHARTERED ACCOUNTANTS**

142, Al-Amna Plaza, Opp: Capri Cinema,
M.A. Jinnah Road, Karachi.
Tel: 32785385 – 32781049

Ref: _____

At Karachi dated: 23, August 2025

**AUDITORS' REPORT TO THE MEMBERS OF M/S CENTRAL GOVERNMENT
EMPLOYEES COOPERATIVE HOUSING SOCIETY LTD**

We have audited the annexed balance sheet of M/S Central Government Employees Cooperative Housing Society Ltd ("the Society") as at June 30, 2025, together with the related income, expenditure account, receipts, and payments account (collectively, the "financial statements") for the year then ended.

Responsibility of the Management

The managing committee of the Society is responsible for establishing and maintaining an effective system of internal controls for preparing and presenting the financial statements in accordance with generally accepted accounting principles and applicable legal requirements.

Responsibility of the Auditors

We conducted our audit in accordance with generally accepted auditing standards. These standards require us to plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. Our audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. We also assessed the accounting policies used, significant estimates made by management, and the overall presentation of the financial statements. Additionally, we conducted a physical verification of the infrastructure and related utility schemes by visiting the residential areas of the Society and made inquiries with the management, which were satisfactorily addressed. We believe our audit provides a reasonable basis for our opinion.

Observations of the Auditors

Our audit of the financial statements and physical verification of the residential areas (Sectors I, II, and III) indicate that these areas are fully developed, operational, and connected to relevant government & service provider organizations. We noted that the accounts related to electricity, water & sewerage have been renamed to more accurately reflect their purposes.

During the audit, we observed that the residential areas have entered the second phase, known as maintenance of completed infrastructure, effective from the financial year 2000. Maintenance charges are imposed for Sectors I and II to ensure that the completed

Continued on Page # 2



Infrastructure remains in its original condition. Timely maintenance has prevented significant losses and expenditures. However, maintenance expenditures in Sector I are higher compared to other sectors due to the regular operational costs of the water and sewerage systems, including energy bills to K-Electric, maintenance of sewerage and water turbines, and salaries for site staff.

We noted that many members of the Society fail to pay dues & maintenance charges on time. Timely payments are backbone of maintaining the infrastructure longevity. Any delay in payments create a financial burden on the Society's accounts. This situation could be improved by recovering outstanding dues from defaulters, enabling the management to undertake timely repairs and maintenance.

We noted that the computerization of the Society's records is in progress, which will enhance operational efficiency and effectiveness in the Society's affairs.

Advice to Members

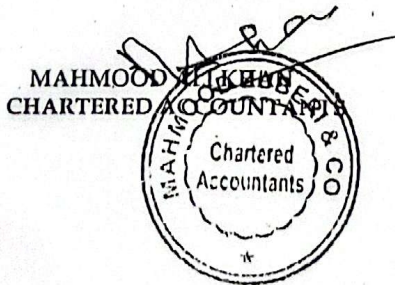
We advise the members of the Society to promptly clear their outstanding dues and maintenance charges. Timely payments will enable the management to utilize these funds for the betterment of the Society and its residential areas, ensuring the Society remains in a sound financial position.

Advice to Management

The work shown in accounts/ listed in the balance sheet were completed/ finalized a considerable period ago, yet associated receivables remain outstanding. We recommend that the management take prompt action to recover these receivables to facilitate the reconciliation of relevant accounts along with the closure of receipts accounts. The management should adopt necessary measures to recover dues from defaulters. We noted that an amendment to Bye-Law No. 80 has been registered, which may assist in recovering arrears from defaulters.

Final Opinion

In our opinion, the annexed balance sheet of M/S Central Government Employees Cooperative Housing Society Ltd as at June 30, 2025, with the related income/ expenditure accounts and receipts/ payments account (collectively, **the financial statements** for the year then ended) present a true and fair view of the state of affairs of the Society as at June 30, 2025, and the results of its operations for the year then ended, based on the information and explanations provided to us and as reflected in the books of **the Society**.



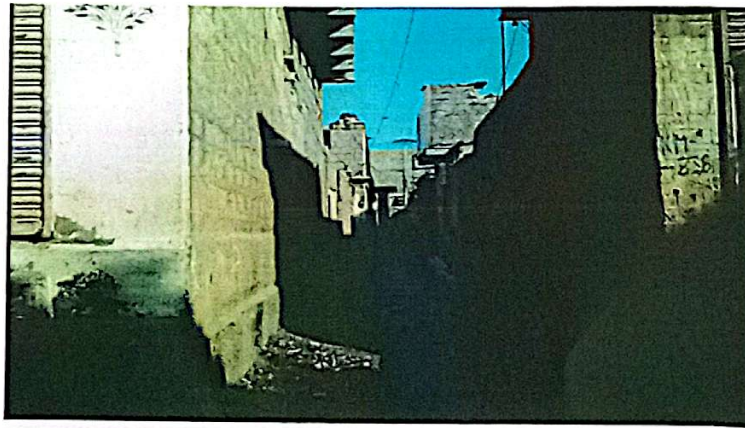
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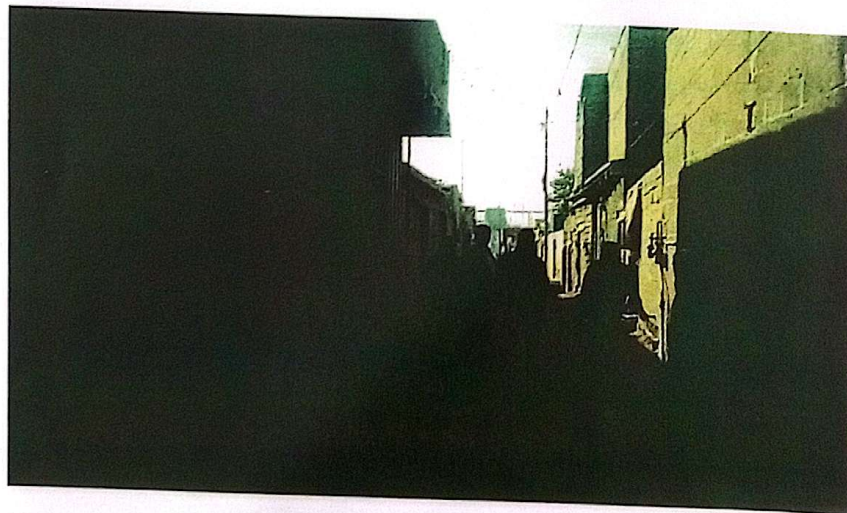
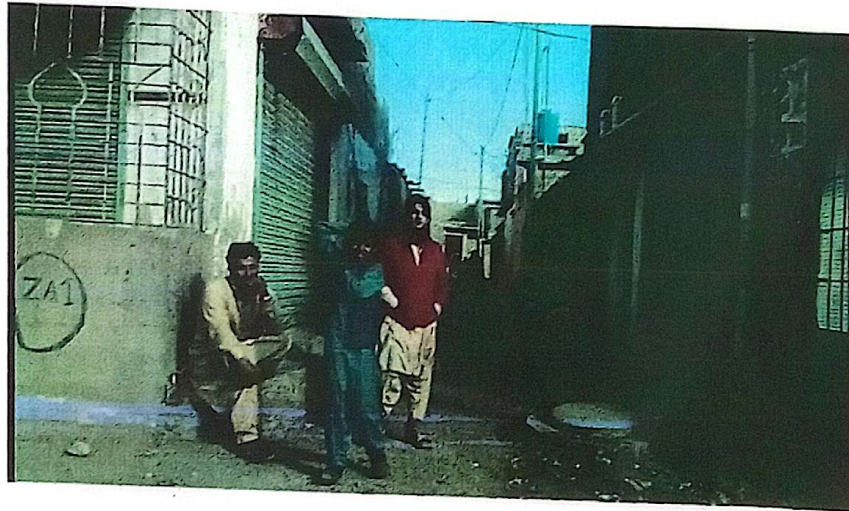
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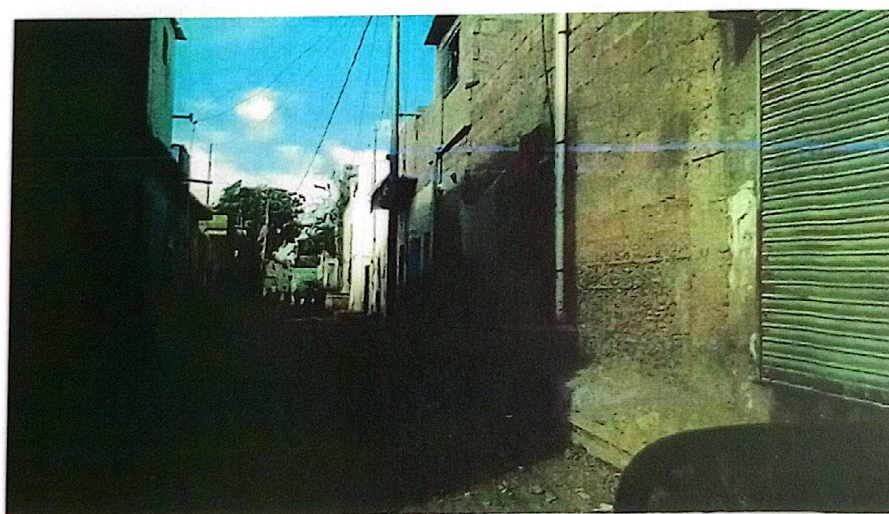
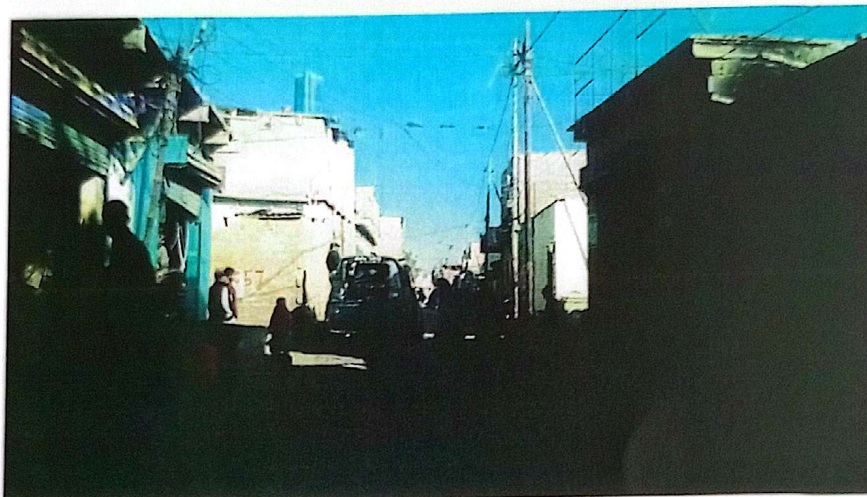


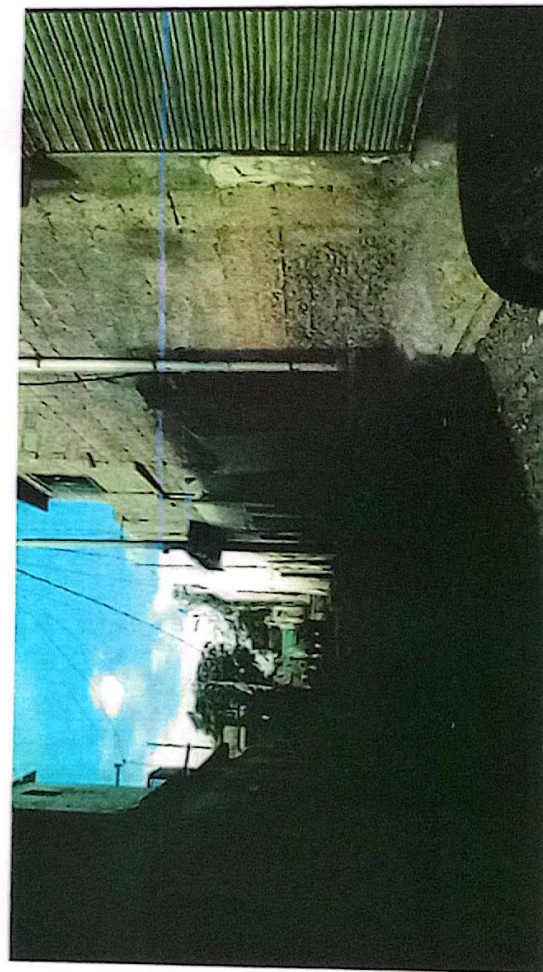
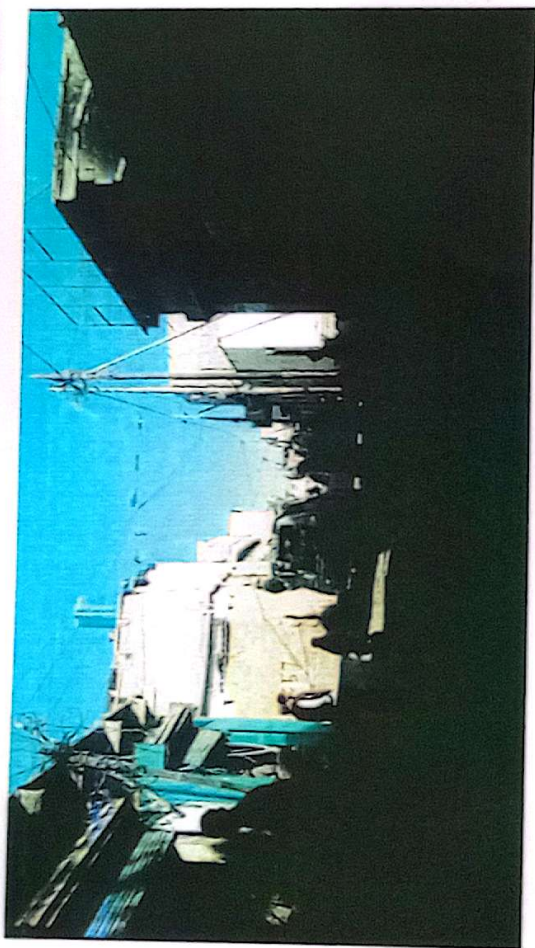
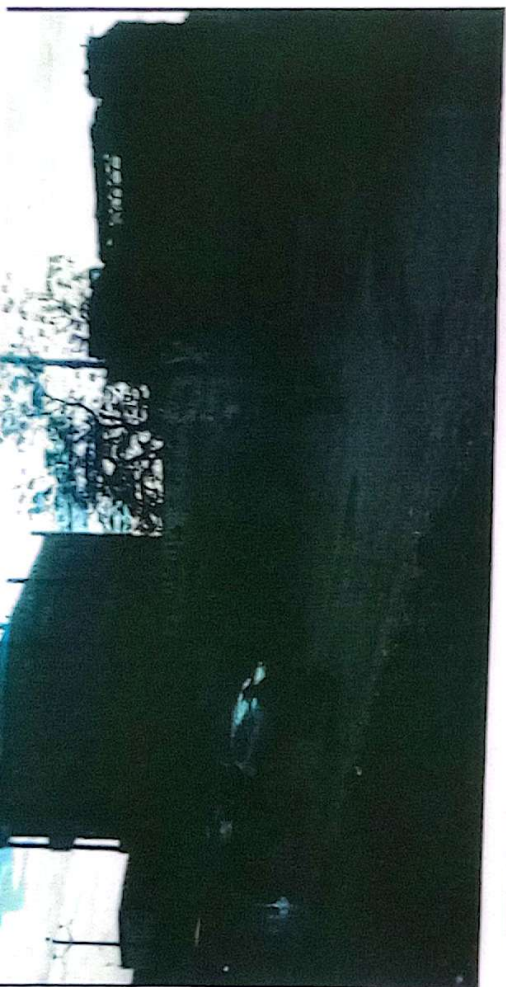
INSPECTION
OF LAND
OF THE
SOCIETY
SITUATED
AT SCOTLAND
ON 27/01/2023

ON ORDER
PASSED BY
JET IN
SECTION
F











Central Government Employees

Co-Operative Housing Society Ltd, Karachi.

Registered u/s 10 of the Co-Op Societies Act 1925 SINDH
Registered office at Room No.406, 4th Floor, Al-Amin
Tower, Near NIPA main University, Road Gulshan-e-Iqbal
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G-Mail Add: cgechs1971@gmail.com NTN # 3561932-5
Web add: www.cgechs-khi.com

THE CANTONMENT EXECUTIVE OFFICER,
Cantonment Board Faisal,
Karachi.

At Karachi, Dated: 22 OCT 2022

Subject: **GRIEVANCES / OBJECTION ON BEHALF OF THE RESIDENTS/ PROPERTIES OF THE
SECTOR-1 OF THE CENTRAL GOVERNMENT EMPLOYEES COOPERATIVE HOUSING
SOCIETY IN A MATTER REFLECTING THROUGH DAILY EXPRESS IN ITS PUBLICATION
ON -11-10-2022.**

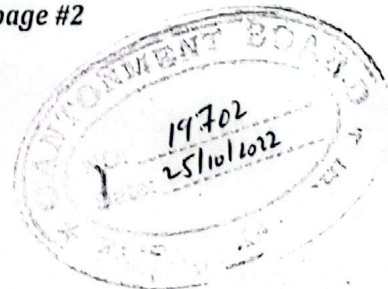
Dear Sir,

It is submitted:

Please refer to the advertisement published by your good office through "DAILY EXPRESS" in its publication on 11-10-2022 ("PUBLICATION"), wherein genuine grievance / sound and reasonable objections in a matter concerned are invited from general public. The "PUBLICATION" was in general form and no specific details were provided (notice mentioned Drive in marriage lawn wherein marriage lawn is in the name of Four Season lawn) which enables the public to submit proper objections. Hence proper objection could be furnished when factual position shall be provided to the public as well as Central Government Employees Cooperative Housing Society LTD ("THE SOCIETY"). However, The preliminary objection(s) on behalf of the property owners/residents of the residential area of the Central Government Employees Cooperative Housing Society Ltd better known as Sector-1. ("THIS AREA") are submitting as under:

1. That it is found that portion of land under "PUBLICATION" is a part of total land measuring 36 Acre(s) and same is located between main Rashid Minhas Road & the "THIS AREA". It is reported that land under "PUBLICATION" is under litigation through Constitutional Petition No -D-2772 of 2016 pending in the Hon'ble Sindh High Court at Karachi. It is reported that through order dated: 13-05-2016 passed by a two-judge bench of Hon'ble Sindh High Court, parties were directed to maintain STATUS QUO. It is reported that the Order supra is still hold the field.

Continue on page #2



2. That natural route of Rain water of "THIS AREA" as well as its surrounding area(s) is existe/ pass to Main Rashied Minhas Road from land under "PUBLICATION". It is also found that it is a mater of record that in the best public interest the Owner of land under "PUBLICATION" already provided/ excess for laying of Gas Pipe line to the concerned utility agency. In similar spirit the Owner of the land under "PUBLICATION" is required to provide way for disposal of Rain as well as disposal of Sewerag Water being a natural route.
3. That similarly entry & Exit from (before Shell Petrol Pump) main Dalima Road road to Gulshan-e-Iqbal block-10/A parallel/ along with to the "THIS AREA" is a public road wiich is, at present is blocked and under use for private purposes(s). owner of the land under "PUBLICATION" is also required to provide excess of road to the residents of "THIS AREA".

The above stated objection (s) are in prilminary and "THE SOCIETY" reserve the rights to submits detailed objections in the matter after receiving full details of the matter.

It is therefore requested that owner of the land under "PUBLICATION" may please be directed to explain their position on the point(s) raised thourgh this letter and your good office is also under legal obligation(s) to safeguard fundamental right(s) of its citizens guaranteed under the Contitution of islamic Republic of Pakistan. It would be apriciated that office of "THE SOCIETY" be taken on board in a matter concern in the best larger pulic interest.



A. Afzal Khan

A.AFZAL KHAN
SECRETARY

Encls: As above

Copy to: CBF's Offcie correspondence file



FINANCIAL STATEMENT

FOR THE YEAR ENDED 30th JUNE-2023

M/S CENTRAL GOVERNMENT EMPLOYEES
CO-OPERATIVE HOUSING SOCIETY LTD.
GULSHAN-E-IQBAL, KARACHI

MAHMOOD ZUBERI & CO
CHARTERED ACCOUNTANTS

Ref: 15 SEP 2023

At Karachi dated: 15 September 2023

AUDITORS' REPORT TO THE MEMBER(S)

We have audited the annexed balance sheet of **M/S Central Government Employees Cooperative Housing Society Ltd (THE SOCIETY)** as at June 30, 2023, the related income and expenditure account and receipts and payments account (financial statements for the year then ended).

It is the responsibility of the managing committee of the **"THE SOCIETY"** to establish and maintain a system of internal control, and prepare and present the financial statement(s) in conformity with the generally accepted accounting principles and the requirements of the Sindh Co-operative Societies Act, 2020 and Rules 2020. Our responsibility is to express an opinion on these financial statements based on our audit.

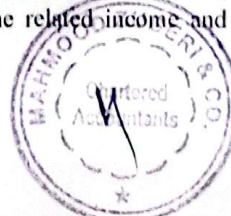
We conducted our audit in accordance with generally accepted auditing standard(s). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement(s) are free of material mis-statement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. We also verified on ground infrastructure development position by visiting the respective residential area(s) of the **"THE SOCIETY"**. We also made queries to the Management of the Society which were properly replied to us and found satisfactory.

In our opinion the relevant account(s) of the Financial Statement(s) of the **"THE SOCIETY"** shows/ reflects that residential area(s) of the **"THE SOCIETY"** better known as Sector-I, II & III had been developed and its infrastructure had also been connected with relevant Government / services provider Organization(s). On queries during Audit it is noticed / learnt after/ On completion of infrastructure development, supra residential area(s) have been entered in 2ND phase which known/ called maintenance of completed infrastructure from FY 2000 maintenance charges are imposed for Sector-I & II being a necessity so that completed development work could be kept in better condition. In fact timely repair/ maintenance barred huge losses/ expenditure(s). It is further observed that maintenance expenditure(s) are on higher side in Sector-I as compared to other sector of the **"THE SOCIETY"** because running / operational cost on water and sewerage system is on higher side / regular feature. This cost include energy bill to KE, maintenance cost of sewerage & water turbine(s), salaried to site staff etc.

It is further noticed that member(s) of respective residential area(s) of the **"THE SOCIETY"** are not paying maintenance charges to the **"THE SOCIETY"** when it become due. It is also noticed that in spite of completion of original infrastructure development / utility scheme considerable no of member(s) do not pay their due share. We believed that supra situation created burden on account/ financial condition of the Society as a whole and further it is also believed that Management shall also become unable to carry on repair & maintenance of the already completed infrastructure development network(s) when it become its due.

It is noted that in the light of our observation and advice (given through para-6 of last report) is duly complied and resultantly the **"THE SOCIETY"** achieved sound financial position during report period. It is reported that process of digitalization/computerization of the record of the **"THE SOCIETY"** is under way. The operational working of the **"THE SOCIETY"** could be / should be improved in more effective manners due to digitalization/computerization of the record of the **"THE SOCIETY"**.

In our opinion annexed balance sheet of **M/S Central Government Employees Cooperative Housing Society Ltd** as at June 30, 2023, the related income and expenditure account and



receipts and payments account (financial statements for the year then ended) represents a true and fair view of the state of affairs of the **M/S Central Government Employees Co-operative Housing Society Limited, Karachi**, at Karachi as at June 30, 2023 and the results of its operations for the year then ended according to the best of our information and explanation given to us and as shown by the books of the society."

MAHMOOD ALIKHAN
CHARTERED ACCOUNTANTS



15 SEP 2023

CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI
BALANCE SHEET AS ON 30TH JUNE-2023

	NOTES	2023	2022
<u>PROPERTY & ASSETS</u>			
TANGIBLE FIXED ASSETS	09	4,998,139	5,099,120
COST OF LAND	10	4,670,411	4,670,411
ADVANCE / PREPAYMENTS / INCURRED / DEBITORS	11	50,260,613	50,260,613
CASH & BANK BALANCES	12	2,889,194	3,545,624
		<u>62,818,357</u>	<u>63,575,768</u>
<u>CAPITAL & LIABILITIES</u>			
AUTHORISED CAPITAL		<u>400,000</u>	<u>400,000</u>
ISSUED SUBSCRIBED & PAID UP CAPITAL	03	106,200	106,200
RESERVE FOR REFUNDABLE TO EX MEMBERS	04	877,845	877,845
PROFIT & LOSS / UN APPROPRIATION SURPLUS A/C	05	3,320,771	4,403,410
DIRECT BANK DEPOSIT BY MEMBERS (Un Allocated)	06	502,896	502,896
COST OF LAND	07	7,306,533	7,296,463
OTHERS LIABILITIES & PAYMENTS	08	50,704,112	50,388,954
		<u>62,818,357</u>	<u>63,575,768</u>
<u>AUDITOR'S REPORT:</u>			
As per annexed			

[Signature]

Secretary

SECRETARY CHAIRMAN
Central Government Employees
Co-Operative Housing
Society Ltd. Karachi



[Signature]

Chairman

CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE-2023

<u>INCOME</u>	NOTES	2023	2022
Receipts	... 13	5,993,057	5,047,736
Less: Administrative General Expenses	 14	7,075,696	5,226,887
Net Loss during the year	....	(1,082,639)	(179,151)
Loss Transferred to Unapropriation A/C	....	(1,082,639)	(179,151)

[Signature]

Secretary

[Signature]

Chairman

SECRETARY CHAIRMAN
Central Government Employees
Co-Operative Housing
Society Ltd. Karachi



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD, KARACHI
NOTES TO THE ACCOUNT FOR THE YEAR ENDED 30TH JUNE-2023

1 STATUS AND ACTIVITIES

Central Government Employees Co-Operative Housing Society Limited was registered with Co-Operative Societies Act 2020 & Rule 2020 And registered office of the society office No-506 5th floor Al Amin Tower Nipa chowrangi Gulshan-e-Iqbal Block-10 Karachi.

The main activities of the society are to acquire land, develop it with roads, amenity services, park, play grounds and other social activities and to allot it the members in accordance with Co-operative principals and to establish and carry on social and educational work for the benefit of members.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPRATION

These accounts have been prepared on the basis of historical cost convention.without talking inti considration current cost.

2.2 FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation.depreciation on Fixed assets is charged to income on reducing balance method . Depreciation on addition during the year is charged for the full year, irrespective of the date of addition. No depreciation is charged when the assets is dispoded off.

Maintenance and normal repairs are charged to income as and when incurred. However major renewals and replacements are capitalized. Gain or loss on disposal of fixed assets is included in income currently.

2.3 INVESTMENT

Investent are stated at cost. Income from investment is recorded on receipts basis.

2.4 REVENUE REOGNITION

Revenue is recognised on receipts basis.

2.5 EXPENSES

Expenses are Accounted for on accrual basis



**CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE-2023

	2023	2022
<u>AUTHORISED CAPITAL</u>		
4,000 Ordinary Shares of Rs.100/ each	400,000	400,000
3 <u>ISSUED SUBSCRIBED & PAID UP CAPITAL</u>		
889, Shares of Rs.100/ Each & 692, Shares of Rs.25/ Each	106,200	106,200
4 <u>RESERVE FOR REFUNDABLE TO EX MEMBERS</u>		
Balance as per last Balance sheet.	877,845	877,845
5 <u>PROFIT & LOSS / UN APREPRIATION SURPLUS A/C</u>		
Balance as per last Balance sheet.	4,403,410	4,722,649
Less: Income Tax Adjustment 2021	-	(140,088)
Less: Deficit Income during the year	(1,082,639)	(179,151)
	3,320,771	4,403,410
6 <u>DIRECT BANK DEPOSIT BY MEMBERS (Un Allocated)</u>		
Balance as per last Balance sheet.	502,896	502,896
7 <u>COST OF LAND</u>		
Balance as per last Balance sheet.	7,296,463	7,296,463
Add: Received during the year	10,070	
	7,306,533	7,296,463
8 <u>OTHERS LIABILITIES & PAYMENTS</u>		
<u>GROUND RENT</u>		
Balance as per last Balance sheet.	865,599	816,797
Add: Received during the year	75,441	48,802
	941,040	865,599
<u>DEVELOPMENT CHARGES (RECEIVED)</u>		
Balance as per last Balance sheet.	37,534,960	37,524,940
Add: Received during the year	22,730	10,020
	37,557,690	37,534,960
<u>ELECTRICITY DEVELOPMENT CHARGES (RECEIVED)</u>		
Balance as per last Balance sheet	2,941,285	2,886,935
Add: Received during the year	36,100	54,350
	2,977,385	2,941,285
<u>WATER CONNECTION CHARGES (RECEIVED)</u>		
Balance as per last Balance sheet	7,272,707	7,033,964
Add: Received during the year	180,887	238,743
	7,453,594	7,272,707
<u>ROAD CUTTING WORK</u>		
Balance as per last Balance sheet	1,505,603	1,505,603
<u>ADJUSTABLE PETITIONER CHARGES</u>		
Balance as per last Balance sheet	268,800	268,800
	50,704,112	50,388,954



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE-2023

Pg/2

	2023	2022
9 <u>TANGIBLE FIXED ASSETS</u>		
As per depreciation Schedule	4,998,139	5,099,120
10 <u>COST OF LAND (deposit)</u>		
Balance as per last Balance sheet.	4,670,411	4,670,411
11 <u>ADVANCE / PREPAYMENTS / INCURRED / DEBITORS</u>		
Balance as per last Balance sheet.	37,740,230	37,740,230
<u>ELECTRICITY DEVELOPMENT WORK (Incurred)</u>		
Balance as per last Balance sheet	3,156,773	3,156,773
<u>WATER CONNECTION DEVELOPMENT WORK (Incurred)</u>		
Balance as per last Balance sheet	6,988,540	6,988,540
<u>ROAD CUTTING DEVELOPMENT WORK (Incurred)</u>		
Balance as per last Balance sheet	1,312,420	1,312,420
<u>PETITIONER CHARGES (Incurred)</u>		
Balance as per last Balance sheet	337,270	337,270
<u>SEWERAGE EXTERNAL LINE (Incurred)</u>		
Balance as per last Balance sheet	725,380	725,380
	<u>50,260,613</u>	<u>50,260,613</u>
12 <u>CASH & BANK BALANCES</u>		
Cash in hand	-	2,843
Petty Cash Fund	4,011	13,787
Cash at HBL A/C No-128-48	2,876,583	3,520,394
Cash at HBL A/C No-355-37	8,600	8,600
	<u>2,889,194</u>	<u>3,545,624</u>



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Pg/3

13 INCOME

		2023	2022
Transfer Fee		1,849,825	1,262,210
Admission Fee		1,000	1,200
Share Transfer Fee	....	200	-
Scrutiny Charges	....	702,450	480,750
Building Plan / Regularization / Forwarding Fee		380,000	168,900
NOC / NEC / NDC Charges	....	852,175	833,275
Security & Maintenance Charges	....	30,000	1,719,967
Maintenance Receipts Acc Sec-I	....	1,291,975	-
Maintenance Receipts Acc Sec-II	....	506,059	-
N.U.F	....	17,500	16,800
Office Expenses Charges	....	9,000	5,000
Postage Charges	....	-	13,600
Surcharge / Demand Notice	....	-	12,800
Permission of Mortgage	....	-	42,398
Rental Income (Wateen)	....	106,292	485,836
CTC Copy	....	1,000	5,000
Share Money	....	2,000	-
Nomination Form & Fee	....	500	-
Surcharge / Demand Notice	....	243,081	-
		<u>5,993,057</u>	<u>5,047,736</u>

14 Administrative & General Expenses

Staff Salaries & Allowances Exp (Office)	....	768,000	902,000
Staff Salaries & Allowances Exp (Site office)	....	462,000	460,000
Utilities Bills Exp (Office)	....	77,015	9,500
Office General Exp	....	-	87,322
Electricity Bills Exp (S.P & W.Turbain)	....	1,290,820	1,077,731
Maintenance of Sewerage & Water pumping Exp		685,500	293,933
Annual Cleaning of Sewerage Network Sector-1		350,000	-
Maintenance of Water supply net Work	....	50,500	-
Honorarium Exp	....	576,000	594,000
Legal & Professional Fee		1,458,800	1,018,044
Entertainment Exp		51,000	10,880
		<u>5,769,635</u>	<u>4,453,410</u>

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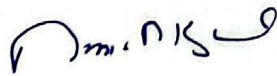
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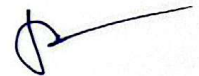
2023

2022

	B/T	5,769,635	4,453,410
Audit & Professional Fee		115,000	72,222
Audit Fee (Govt)		-	21,200
Community System Charges		-	33,600
Printing & Stationary Exp		40,490	49,884
Photo Copies Exp		14,290	-
Conveyance Exp		156,910	120,200
Retainership Fee		-	59,400
Postage & Courier Exp		8,520	1,650
News Paper & Periodical Exp		9,500	10,045
AGM Exp		222,495	-
Publication Exp		10,000	8,559
Bank Charges		1,695	5,533
Computerization System Exp		90,000	183,511
Petty Purchase (Res Area) Exp		89,700	7,200
Miscellaneous Exp		-	9,165
Sanitation Exp (Off)		-	33,920
Maintenance of Sewerage work Network		40,000	-
Nazir Fee Suit No-06/2021		40,000	-
Maintenance of Computerization System Exp (Office)		2,350	-
Building Maintenance Fund Exp (Al Amin Tower)		91,810	-
Petty Purchase (Office) Exp		32,820	-
Maintenance of Residential Area Civil work Exp		205,500	-
Depreciation Exp		134,981	157,388
		<u>7,075,696</u>	<u>5,226,887</u>



Secretary



Chairman



SECRETARY CHAIRMAN
Central Government Employees
Co-Operative Housing
Society Ltd. Karachi

CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD. KARACHI
DEPRECIATION SCHEDULE AS ON 30TH JUNE-2023

S.NO	PARTICULARS	W.D.V. as at 01/07/2022	Addition	TOTAL as at 30/06/2023	%	Depreciation for the Year	W.D.V. as at 30/06/2023
1	Office No.406 Al Ameen Tower	4,356,009	-	4,356,009	0%	-	4,356,009
2	Pumping Station	123,518	-	123,518	10%	12,352	111,166
3	Site Office Sector-I	20,512	-	20,512	10%	2,051	18,461
4	Furniture & Fixture	60,379	-	60,379	10%	6,038	54,341
5	Office Equipment	18,066	-	18,066	20%	3,613	14,453
6	Water Turbain & Valved	39,156	-	39,156	20%	7,831	31,325
7	Sewerage Pump	56,291	-	56,291	20%	11,258	45,032
8	Sewerage Pump Chain Cuppy	65,788	-	65,788	20%	13,158	52,631
9	CC TV Cameras	102,362	34,000	136,362	20%	27,272	109,089
10	Digital Camera	6,554	-	6,554	20%	1,311	5,243
11	Smart Mobile Phone	9,175	-	9,175	20%	1,835	7,340
12	Books of Law	3,860	-	3,860	20%	772	3,088
13	Water Pump	343	-	343	20%	69	274
14	Water Dispenser	584	-	584	20%	117	467
15	Crockery	314	-	314	20%	63	251
16	Computerization System	177,778	-	177,778	20%	35,556	142,222
17	Purchased Lap Top	31,680	-	31,680	20%	6,336	25,344
18	Purchased Compuer & Printer	26,752.00	-	26,752.00	20%	5,350	21,402
	TOTAL 2023	5,099,120	34,000	5,133,120		134,981	4,998,139

[Signature]

Secretary

SECRETARY CHAIRMAN
 Central Government Employees
 Co-Operative Housing
 Society Ltd. Karachi



[Signature]

Chairman

M/S CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE

HOUSING SOCIETY LTD, KARACHI

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 30,TH JUNE-2023

RECEIPTS

Cash & Bank Balances

Cash in hand	.....	2,843
Petty Cash Fund	.....	13,787
Cash at HBL A/C No-128-48	.....	3,520,394
Cash at HBL A/C No-355-37	.....	8,600
		3,545,624

Transfer Fee	.....	1,849,825
Admission Fee	.....	1,000
Share Transfer Fee	.....	200
Scrutiny Charges	.....	702,450
Building Plan / Regularization / Forwarding Fee	.....	380,000
NOC / NEC / NDC Charges	.....	852,175
Security & Maintenance Charges	.....	30,000
Maintenance Receipts Acc Sec-I	.....	1,291,975
Maintenance Receipts Acc Sec-II	.....	506,059
N.U.F	.....	17,500
Office Expenses Charges	.....	9,000
Rental Income (Wateen)	.....	106,292
CTC Copy	.....	1,000
Ground Rent	.....	75,441
Share Money	.....	2,000
Nomination Form & Fee	.....	500
Surcharge / Demand Notice	.....	243,081
Cost of Land	.....	10,070
Internal Development Charges	.....	22,730
Electric Development Charges	.....	33,470
KESC Provisional Estimate	.....	2,630
Water Connection Charges Sec-II	.....	87,898
1st Water Connection		51,600
2nd Water Connection (OP)		41,389
		6,318,285
		9,863,909



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PAYMENTS

Staff Salaries & Allowances Exp (Office)		768,000
Staff Salaries & Allowances Exp (Site)		462,000
Utilities Bills Exp (Office)	....	77,015
Electricity Bills Exp (S.P & W.Turbain)	....	1,290,820
Maintenance of Sewerage & Water pumping Exp	....	685,500
Maintenance of Sewerage Network Exp	....	40,000
Annual Cleaning of Sewerage Network Sector-1	....	350,000
Maintenance of Water supply net Work Exp	....	50,500
Honorarium Exp	....	576,000
Legal & Professional Fee	....	1,458,800
Nazir Fee Suit No-06/2021	....	40,000
Entertainment Exp	....	51,000
Audit & Professional Fee	....	115,000
Printing & Stationary Exp	....	40,490
Photo Copies Exp	....	14,290
Conveyance Exp	....	156,910
Postage & Courier Exp	....	8,520
News Paper & Periodical Exp	....	9,500
AGM Exp	....	222,495
Publication Exp	....	10,000
Bank Charges	....	1,695
Computerization System Exp	....	90,000
Petty Purchase (Res Area) Exp	....	89,700
Maintenance of Computerization System Exp (Office)	....	2,350
Building Maintenance Fund Exp (Al Amin Tower)	....	91,810
Petty Purchase (Office) Exp	....	32,820
Maintenance of Residential Area Civil work Exp	....	205,500
CCTV Monitoring system (Office) Exp	....	34,000
		6,974,715
<u>Cash & Bank Balances</u>		
Cash in hand	....	-
Petty Cash Fund	....	4,011
Cash at HBL A/C No-128-48	....	2,876,583
Cash at HBL A/C No-355-37	....	8,600
		2,889,194
		<u>9,863,909</u>



FINANCIAL STATEMENT

FOR THE YEAR ENDED 30th JUNE-2024

M/S CENTRAL GOVERNMENT EMPLOYEES
CO-OPERATIVE HOUSING SOCIETY LTD,

GULSHAN-E-IBRAHIM, KARACHI



MAHMOOD ZUBERI & CO
CHARTERED ACCOUNTANTS

Ref: _____

At Karachi dated: 26 October 2024

AUDITORS' REPORT TO THE MEMBER(S)

We have audited the annexed balance sheet of M/S Central Government Employees Cooperative Housing Society Ltd (THE SOCIETY) as at June 30, 2024, the related income and expenditure account and receipts and payments account (financial statements for the year then ended).

It is the responsibility of the managing committee of the "THE SOCIETY" to establish and maintain a system of internal control, and prepare and present the financial statement(s) in conformity with the generally accepted accounting principles and the requirements of the Sindh Co-operative Societies Act & Rules 2020. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standard(s). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement(s) are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. We also verified on ground infrastructure development position by visiting the respective residential area(s) of the "THE SOCIETY". We also made queries to the Management of the Society which were properly replied to us and found satisfactory.

In our opinion the relevant account(s) of the Financial Statement(s) of the "THE SOCIETY" shows/ reflects that residential area(s) of the "THE SOCIETY" better known as Sector-I, II & III had been developed and its infrastructure had also been connected with relevant Government / services provider Organization(s). On queries during Audit, it is noticed / learnt after / On completion of infrastructure development, supra residential area(s) have been entered in 2nd phase which called maintenance of completed infrastructure from FY 2000 maintenance charges are imposed for Sector-I & II being a necessity so that completed development work could be kept in original shape. In fact timely repair/ maintenance barred huge losses/ expenditure(s). It is further observed that maintenance expenditure(s) are on higher side in Sector-I as compared to other sector of the "THE SOCIETY" because running / operational cost on water and sewerage system is on higher side / regular feature. This cost include energy bill to KE, maintenance cost of sewerage & water turbine(s), salaried to site staff etc.

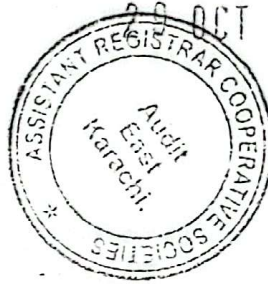
It is further noticed that member(s) of respective residential area(s) of the "THE SOCIETY" are not paying maintenance charges to the Society when it became due. It is pertinent to mentioned here that timely maintenance in completed infrastructure enhance the age of relevant section of network. It is noticed that no of member(s) do not pay their due share with in time. We believed that supra situation created/ creating burden on account/ financial condition of the Society, the same could be improved when outstanding dues be received / recovered from defaulter(s). So that Management remain unable to carry on timely due repair & maintenance work.

In the light of our observation given in above para We advise to the Member(s) of the "THE SOCIETY" to clear / pay their dues/ maintenance charges to the Society in time so that Management could utilized receipt(s) for the betterment of the "THE SOCIETY" as well as its respective residential area(s). Management is also advised to adopt require measures to recover dues of the "THE SOCIETY" from defaulter(s). In our opinion the "THE SOCIETY" shall be in sound financial position when members shall be cleared / paid their dues outstanding with/to the "THE SOCIETY".



Our opinion annexed balance sheet of M/S Central Government Employees Cooperative Housing Society Ltd as at June 30, 2024, the related income and expenditure account and receipts and payments account (financial statements for the year then ended) represents a true and fair view of the state of affairs of the M/S Central Government Employees Co-operative Housing Society Limited, Karachi, at Karachi as at June 30, 2024 and the results of its operations for the year then ended according to the best of our information and explanation given to us and as shown by the books of the society."


MAHMOOD ALI KHAN
CHARTERED ACCOUNTANTS



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI
BALANCE SHEET AS ON 30TH JUNE-2024

	NOTES	2024	2023
<u>PROPERTY & ASSETS</u>			
TANGIBLE FIXED ASSETS	09	4,888,109	4,998,139
COST OF LAND	10	4,670,411	4,670,411
INFRA STRUCTURE DEV EXPENDITURE (Incurred)	11	50,260,613	50,260,613
LOAN & ADVANCES	-	50,000	-
CASH & BANK BALANCES	12	1,875,373	2,889,194
		61,744,506	62,818,357
<u>CAPITAL & LIABILITIES</u>			
AUTHORISED CAPITAL		400,000	400,000
ISSUED SUBSCRIBED & PAID UP CAPITAL	03	106,200	106,200
RESERVE FOR REFUNDABLE TO EX MEMBERS	04	877,845	877,845
PROFIT & LOSS / UN APREPRIATION SURPLUS A/C	05	1,645,448	3,320,771
DIRECT BANK DEPOSIT BY MEMBERS (Un Allocated)	06	502,896	502,896
COST OF LAND	07	7,306,533	7,306,533
INFRA STRUCTURE DEV EXPENDITURE (Received)	08	51,305,584	50,704,112
		61,744,506	62,818,357
<u>AUDITPR'S REPORT:</u>			
As per annexed			



[Signature]

Secretary

[Signature]

Chairman



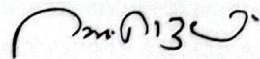
CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE-2024

INCOME

	NOTES	2024	2023
Receipts	13	6,074,606	5,566,007
Less: Administrative General Expenses	14	7,749,929	6,648,646
Net Loss during the year		(1,675,323)	(1,082,639)
Loss Transferred to Unapropriation A/C		(1,675,323)	(1,082,639)





Secretary



Chairman



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD, KARACHI
NOTES TO THE ACCOUNT FOR THE YEAR ENDED 30TH JUNE-2024

STATUS AND ACTIVITIES

Central Government Employees Co-Operative Housing Society Limited was registered with Co-Operative Societies Act 2020 & Rule 2020 And registered office of the society office No-506 5th floor Al Amin Tower Nipa chowrangi Gulshan-e-Iqbal Block-10 Karachi.

The main activities of the society are to acquire land, develop it with roads, amenity services, park, play grounds and other social activities and to allot it the members in accordance with Co-operative principals and to establish and carry on social and educational work for the benefit of members.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

These accounts have been prepared on the basis of historical cost convention without taking into consideration current cost.

2.2 FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. Depreciation on Fixed assets is charged to income on reducing balance method. Depreciation on addition during the year is charged for the full year, irrespective of the date of addition. No depreciation is charged when the assets are disposed off.

Maintenance and normal repairs are charged to income as and when incurred. However major renewals and replacements are capitalized. Gain or loss on disposal of fixed assets is included in income currently.

2.3 INVESTMENT

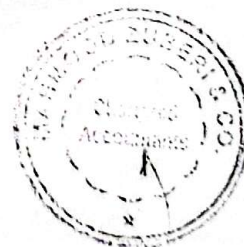
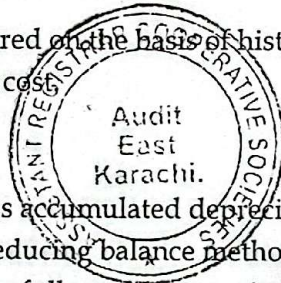
Investment are stated at cost. Income from investment is recorded on receipts basis.

2.4 REVENUE RECOGNITION

Revenue is recognised on receipts basis.

2.5 EXPENSES

Expenses are Accounted for on accrual basis



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE-2024

	2024	2023
<u>AUTHORISED CAPITAL</u>		
4,000 Ordinary Shares of Rs.100/ each	400,000	400,000
3 <u>ISSUED SUBSCRIBED & PAID UP CAPITAL</u>		
889, Shares of Rs.100/ Each & 692, Shares of Rs.25/ Each	106,200	106,200
4 <u>RESERVE FOR REFUNDABLE TO EX MEMBERS</u>		
Balance as per last Balance sheet.	877,845	877,845
5 <u>PROFIT & LOSS / UN APREPRIATION SURPLUS A/C</u>		
Balance as per last Balance sheet.	3,320,771	4,403,410
Less: Deficit Income during the year	(1,673,323)	(1,082,639)
	1,645,448	3,320,771
6 <u>DIRECT BANK DEPOSIT BY MEMBERS (Un Allocated)</u>		
Balance as per last Balance sheet.	502,896	502,896
7 <u>COST OF LAND</u>		
Balance as per last Balance sheet.	7,306,533	7,296,463
Add: Received during the year		10,070
	7,306,533	7,306,533
8 <u>OTHERS LIABILITIES & PAYMENTS</u>		
<u>GROUND RENT</u>		
Balance as per last Balance sheet.	941,040	865,599
Add: Received during the year	18,242	75,441
	959,282	941,040
<u>DEVELOPMENT CHARGES (RECEIVED)</u>		
Balance as per last Balance sheet.	37,557,690	37,534,960
Add: Received during the year	13,685	22,730
	37,571,375	37,557,690
<u>ELECTRICITY DEVELOPMENT CHARGES (RECEIVED)</u>		
Balance as per last Balance sheet	2,977,385	2,941,285
Add: Received during the year	27,436	36,100
	3,004,821	2,977,385
<u>WATER CONNECTION CHARGES (RECEIVED)</u>		
Balance as per last Balance sheet	7,453,594	7,272,707
Road Cutting Charges (CBF)	1,505,603	1,505,603
Adjustable Petitioner Charges	268,800	268,800
Add: Received during the year	121,989	180,887
	9,349,986	9,227,997
<u>EXCESS RECEIPT REFUNDABLE</u>		
Received during the year	420,120	-
	51,305,584	50,704,112



Contd Pg/2

Pg/2

2024	2023
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9 TANGIBLE FIXED ASSETS

As per depreciation Schedule 4,888,109 4,998,139

10 COST OF LAND (deposit)

Balance as per last Balance sheet. 4,670,411 4,670,411

11 INFRA STRUCTURE DEV EXPENDITURE (Incurred)

Balance as per last Balance sheet. 37,740,230 37,740,230

ELECTRICITY DEVELOPMENT WORK (Incurred)

Balance as per last Balance sheet 3,156,773 3,156,773

WATER CONNECTION DEVELOPMENT WORK (Incurred)

Balance as per last Balance sheet 6,988,540 6,988,540

Road Cutting Development (Incurred) 1,312,420 1,312,420

Petitioner Charges (Incurred) 337,270 337,270

8,638,230 8,638,230

SEWERAGE EXTERNAL LINE (Incurred)

Balance as per last Balance sheet 725,380 725,380

50,260,613 50,260,613

12 CASH & BANK BALANCES

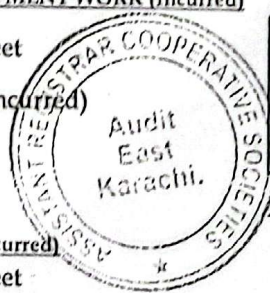
Cash in hand 6,454 -

Petty Cash Fund - 4,011

Cash at HBL A/C No-128-48 1,868,919 2,876,583

Cash at HBL A/C No-355-37 - 8,600

1,875,373 2,889,194



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Pg/3

2024

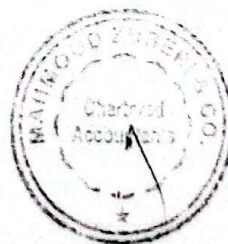
2023

13 INCOME

Transfer Fee		1,166,100	1,549,825
Admission Fee		800	900
Share Transfer Fee	....	160	180
Scrutiny Charges	....	472,050	582,450
Building Plan / Regularization / Forwarding Fee		329,770	380,000
NOC / NEC / NDC Charges	....	2,488,475	762,175
Security & Maintenance Charges	....	21,000	30,000
Maintenance Receipts Acc Sec-I	....	765,945	1,353,396
Maintenance Receipts Acc Sec-II	....	320,200	506,059
N.U.F	....	-	17,500
Office Expenses Charges	....	3,000	9,000
Permission of Mortgage	....	12,808	-
Rental Income (Wateen)	....	230,298	106,292
CTC Copy		-	1,000
Share Money		-	2,000
Nomination Form & Fee		-	400
Surcharge / Demand Notice		264,000	264,830
KESC Provisional Estimated		-	-
		<u>6,074,606</u>	<u>5,566,007</u>

14 Administrative & General Expenses

Staff Salaries & Allowances Exp (Office)	....	725,000	748,000
Staff Salaries & Allowances Exp (Site office)	....	585,000	432,000
Utilities Bills Exp (Office)	....	92,563	82,109
Utilities Bills Exp (Site)	....	32,377	-
Electricity Bills Exp (S.P & W.Turbain)	....	1,771,554	1,290,820
Maintenance of Sewerage & Water pumping Exp		359,870	685,500
Maintenance of Sewerage Network Exp	....	145,600	-
Annual Cleaning of Sewerage Network Sector-1		480,000	350,000
Maintenance of Water supply net Work	....	39,000	50,500
Honorarium Exp	....	596,000	576,000
Legal & Professional Fee	....	-	1,108,000
Entertainment Exp	....	2,443	51,000
C/F		<u>4,829,407</u>	<u>5,373,929</u>



Contd Pg/4

Pg/4

2024

2023

B/F	4,829,407	5,373,929
Audit & Professional Fee	105,100	115,000
Audit Fee (Govt)	18,780	-
Printing & Stationary Exp	99,420	40,690
Photo Copies Exp	15,797	13,346
Conveyance Exp	116,550	156,910
Residential Area's Betterman Work	434,100	-
Retainership Fee	-	59,400
Postage & Courier Exp	200	8,520
News Paper & Periodical Exp	13,910	9,500
AGM Exp	-	174,995
Publication Exp	-	10,000
Servay Mopping Exp	290,000	-
Bank Charges	7,628	1,695
Bank Charges (Closed A/C HBL NO-844-37)	8,600	-
Computerization System Exp	144,000	90,000
Petty Purchase (Res Area) Exp	178,900	89,700
Maintenance of Computerization System Exp (Office)	11,750	2,350
Building Maintenance Fund Exp (Al Amin Tower)	47,800	91,810
Miscellanouse Service Exp	15,500	47,500
Petty Purchase (Office) Exp	54,890	22,820
Maintenance of Residential Area Civil work Exp	1,006,867	205,500
CCTV Monitoring system (Office) Exp	240,700	-
Depreciation Exp	110,029	134,981
	<u>7,749,929</u>	<u>6,648,646</u>

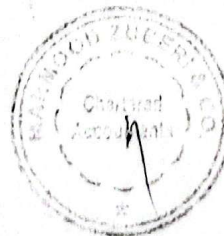


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Secretary

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Chairman



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD. KARACHI
DEPRECIATION SCHEDULE AS ON 30TH JUNE-2024

S.NO	PARTICULARS	W.D.V. as at 01/07/2023	Addition	TOTAL as at 30/06/2024	%	Depreciation for the Year	W.D.V. as at 30/06/2024
1	Office No.406 Al Ameen Tower	4,356,009	-	4,356,009	0%	-	4,356,009
2	Pumping Station	111,166	-	111,166	10%	11,117	100,049
3	Site Office Sector-I	18,461	-	18,461	10%	1,846	16,615
4	Furniture & Fixture	54,341	-	54,341	10%	5,434	48,907
5	Office Equipment	14,453	-	14,453	20%	2,891	11,562
6	Water Turbain & Valved	31,325	-	31,325	20%	6,265	25,060
7	Sewerage Pump	45,032	-	45,032	20%	9,006	36,026
8	Sewerage Pump Chain Cuppy	52,631	-	52,631	20%	10,526	42,105
9	CC TV Cameras	109,089	-	109,089	20%	21,818	87,271
10	Digital Camera	5,243	-	5,243	20%	1,049	4,194
11	Smart Mobile Phone	7,340	-	7,340	20%	1,468	5,872
12	Books of Law	3,088	-	3,088	20%	618	2,470
13	Water Pump	274	-	274	20%	55	219
14	Water Dispenser	467	-	467	20%	93	374
15	Crockery	251	-	251	20%	50	201
16	Computerization System	142,222	-	142,222	20%	28,444	113,778
17	Purchased Lap Top	25,344	-	25,344	20%	5,069	20,275
18	Purchased Computer & Printer	21,402	-	21,402.00	20%	4,280	17,122
	TOTAL 2024	4,998,139	-	4,998,139		110,029	4,888,109

Secretary



Chairman

M/S CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD, KARACHI
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 30,TH JUNE-2024

RECEIPTS

Cash & Bank Balances

Cash in hand	....	-
Petty Cash Fund	....	4,011
Cash at HBL A/C No-128-48	....	2,876,583
Cash at HBL A/C No-355-37	....	8,600
		<u>2,889,194</u>

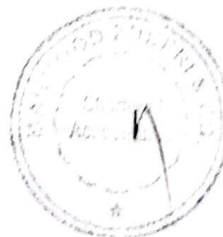
Transfer Fee	....	1,166,100
Admission Fee	....	800
Share Transfer Fee	....	160
Scrutiny Charges	....	472,050
Building Plan / Regularization / Forwarding Fee	....	329,770
NOC / NEC / NDC Charges	....	2,488,475
Security & Maintenance Charges	....	21,000
Maintenance Receipts Acc Sec-I	....	765,945
Maintenance Receipts Acc Sec-II	....	320,200
Office Expenses Charges	....	3,000
Rental Income (Wateen)	....	230,298
Ground Rent	....	18,242
Postage / Surcharge / Demand Notice	....	264,000
Pemission of Motrtgage	....	12,808
Electric Charges	....	27,436
Refundable / Excess Deposit / Receipt	....	420,120
Internal Development Charges	....	13,685
Water Connection Charges Sec-II	....	7,140
1st Water Connection		43,500
2nd Water Connection (OP)		71,349
		<u>6,676,078</u>
		<u>9,565,272</u>



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EXPENSES

Salaries & Allowances Exp (Office)	725,000
Salaries & Allowances Exp (Site)	585,000
Utilities Bills Exp (Office)	92,563
Utilities Bills Exp (Site)	32,377
Electricity Bills Exp (S.P & W.Turbain)	1,771,554
Maintenance of Sewerage & Water pumping Exp	359,870
Maintenance of Sewerage Network Exp	145,600
Annual Cleaning of Sewerage Network Sector-1	480,000
Maintenance of Water supply net Work Exp	39,000
Honorarium Exp	596,000
Audit & Professional Fee	105,100
Audit Fee (Govt)	18,780
Printing & Stationary Exp	99,420
Photo Copies Exp	15,797
Conveyance Exp	116,550
Residential Area's Betterman Work	434,100
News Paper & Periodical Exp	13,910
Servay Mapping Exp	290,000
Bank Charges	7,628
Bank Charges (Closed A/C HBL NO-344-37)	8,600
Postage Exp	200
Computerization System Exp	144,000
Petty Purchase (Res Area) Exp	178,900
Maintenance of Computerization System Exp (Office)	11,750
Building Maintenance Fund Exp (Al Amin Tower)	47,800
Miscellaneous Service Exp	15,500
Petty Purchase (Office) Exp	54,890
Maintenance of Residential Area Civil work Exp	1,006,867
CCTV Monitoring system (Office) Exp	240,700
Entertainment Exp	2,443
Staff Loan	50,000
	7,689,899
<u>Cash & Bank Balances</u>	
Cash in hand	6,454
Petty Cash Fund	-
Cash at HBL A/C No-12848-03	1,868,919
	1,875,373
	<u>9,565,272</u>



FINANCIAL STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2025

M/S CENTRAL GOVERNMENT EMPLOYEES
CO-OPERATIVE HOUSING SOCIETY LTD.
GULSHAN-E-IQBAL, KARACHI

MAHMOOD ZUBERI & CO
CHARTERED ACCOUNTANTS

Ref: _____

At Karachi dated: 23, August 2025

**AUDITORS' REPORT TO THE MEMBERS OF M/S CENTRAL GOVERNMENT
EMPLOYEES COOPERATIVE HOUSING SOCIETY LTD**

We have audited the annexed balance sheet of M/S Central Government Employees Cooperative Housing Society Ltd ("the Society") as at June 30, 2025, together with the related income, expenditure account, receipts, and payments account (collectively, the "financial statements") for the year then ended.

Responsibility of the Management

The managing committee of the Society is responsible for establishing and maintaining an effective system of internal controls for preparing and presenting the financial statements in accordance with generally accepted accounting principles and applicable legal requirements.

Responsibility of the Auditors

We conducted our audit in accordance with generally accepted auditing standards. These standards require us to plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. Our audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. We also assessed the accounting policies used, significant estimates made by management, and the overall presentation of the financial statements. Additionally, we conducted a physical verification of the infrastructure and related utility schemes by visiting the residential areas of the Society and made inquiries with the management, which were satisfactorily addressed. We believe our audit provides a reasonable basis for our opinion.

Observations of the Auditors

Our audit of the financial statements and physical verification of the residential areas (Sectors I, II, and III) indicate that these areas are fully developed, operational, and connected to relevant government & service provider organizations. We noted that the accounts related to electricity, water & sewerage have been renamed to more accurately reflect their purposes.

During the audit, we observed that the residential areas have entered the second phase, known as maintenance of completed infrastructure, effective from the financial year 2000. Maintenance charges are imposed for Sectors I and II to ensure that the completed

Continued on Page # 2



Infrastructure remains in its original condition. Timely maintenance has prevented significant losses and expenditures. However, maintenance expenditures in Sector I are higher compared to other sectors due to the regular operational costs of the water and sewerage systems, including energy bills to K-Electric, maintenance of sewerage and water turbines, and salaries for site staff.

We noted that many members of the Society fail to pay dues & maintenance charges on time. Timely payments are backbone of maintaining the infrastructure longevity. Any delay in payments create a financial burden on the Society's accounts. This situation could be improved by recovering outstanding dues from defaulters, enabling the management to undertake timely repairs and maintenance.

We noted that the computerization of the Society's records is in progress, which will enhance operational efficiency and effectiveness in the Society's affairs.

Advice to Members

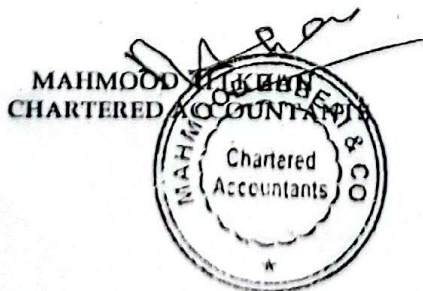
We advise the members of the Society to promptly clear their outstanding dues and maintenance charges. Timely payments will enable the management to utilize these funds for the betterment of the Society and its residential areas, ensuring the Society remains in a sound financial position.

Advice to Management

The work shown in accounts/ listed in the balance sheet were completed/ finalized a considerable period ago, yet associated receivables remain outstanding. We recommend that the management take prompt action to recover these receivables to facilitate the reconciliation of relevant accounts along with the closure of receipts accounts. The management should adopt necessary measures to recover dues from defaulters. We noted that an amendment to Bye-Law No. 80 has been registered, which may assist in recovering arrears from defaulters.

Final Opinion

In our opinion, the annexed balance sheet of M/S Central Government Employees Cooperative Housing Society Ltd as at June 30, 2025, with the related income/ expenditure accounts and receipts/ payments account (collectively, the financial statements for the year then ended) present a true and fair view of the state of affairs of the Society as at June 30, 2025, and the results of its operations for the year then ended, based on the information and explanations provided to us and as reflected in the books of the Society.



KARACHI

23 AUG 2025

CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI
BALANCE SHEET AS ON 30TH JUNE-2025

	NOTES	2025	2024
<u>PROPERTY & ASSETS</u>			
TANGIBLE FIXED ASSETS	09	4,823,445	4,888,109
COST OF LAND	10	4,670,411	4,670,411
INFRA STRUCTURE DEV EXPENDITURE (Incurred)	11	50,260,613	50,260,613
LOAN & ADVANCES	12	50,000	50,000
CASH & BANK BALANCES	13	2,035,753	1,875,373
		<u>61,840,222</u>	<u>61,744,506</u>

CAPITAL & LIABILITIES

AUTHORISED CAPITAL		<u>400,000</u>	<u>400,000</u>
ISSUED SUBSCRIBED & PAID UP CAPITAL	03	106,200	106,200
RESERVE FOR REFUNDABLE TO EX MEMBERS	04	877,845	877,845
PROFIT & LOSS / UN APREPRIATION SURPLUS A/C	05	1,939,130	1,645,448
DIRECT BANK DEPOSIT BY MEMBERS (Un Allocated)	06	502,896	502,896
COST OF LAND	07	7,306,533	7,306,533
INFRA STRUCTURE DEV EXPENDITURE (Received)	08	51,107,618	51,305,584
		<u>61,840,222</u>	<u>61,744,506</u>

AUDITOR'S REPORT:

As per annexed

Secretary

M. A. I. S.
SECRETARY CHAIRMAN
 Central Government Employees
 Co-Operative Housing
 Society Ltd. Karachi

Chairman



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30TH JUNE-2025

<u>INCOME</u>	NOTES	2025	2024
Receipts	... 14	8,506,530	6,074,606
Less: Administrative General Expenses	 15	<u>8,212,848</u>	<u>7,749,029</u>
Net Profit during the year	....	293,682	(1,674,423)
Loss Transferred to Unapropriation A/C	....	<u>293,682</u>	<u>(1,674,423)</u>

Secretary

Chairman

SECRETARY CHAIRMAN
Central Government Employees
Co-Operative Housing
Society Ltd. Karachi



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD, KARACHI

NOTES TO THE ACCOUNT FOR THE YEAR ENDED 30TH JUNE-2025

1 STATUS AND ACTIVITIES

Central Government Employees Co-Operative Hosing Society Limited was registered with Co-Operative Societies Act 2020 & Rule 2020 And registered office of the society office No-506 5th floor Al Amin Tower Nipa chowrangi Gulshan-e-Iqbal Block-10 Karachi.

The main activities of the society are to acquire land, develop it with roads, amenity services, park, play grounds and other social activities and to allot it the members in accordance with Co-operative principals and to establish and carry on social and educational work for the benefit of members.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPRATION

These accounts have been prepared on the basis of historical cost convention without talking inti considration current cost.

2.2 FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation. depreciation on Fixed assets is charged to income on reducing balance method . Depreciation on addition during the year is charged for the full year, irrespective of the date of addition. No depreciation is charged when the assets is disposed off.

Maintenance and normal repairs are charged to income as and when incurred. However major renewals and replacements are capitalized. Gain or loss on disposal of fixed assets is included in income currently.

2.3 INVESTMENT

Investent are stated at cost. Income from investment is recorded on receipts basis.

2.4 REVENUE REOGNITION

Revenue is recognised on receipts basis.

2.5 EXPENSES

Expenses are Accounted for on accrual basis



**CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD. KARACHI.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE-2025

	2025	2024
<u>AUTHORISED CAPITAL</u>		
4,000 Ordinary Shares of Rs.100/ each	400,000	400,000
3 <u>ISSUED SUBSCRIBED & PAID UP CAPITAL</u>		
889, Shares of Rs.100/ Each & 692, Shares of Rs.25/ Each	106,200	106,200
4 <u>RESERVE FOR REFUNDABLE TO EX MEMBERS</u>		
Balance as per last Balance sheet.	877,845	877,845
5 <u>PROFIT & LOSS / UN APREPRIATION SURPLUS A/C</u>		
Balance as per last Balance sheet.	1,645,448	3,320,771
Add: Excess Income during the year	293,682	(1,675,323)
	1,939,130	1,645,448
6 <u>DIRECT BANK DEPOSIT BY MEMBERS (Un Allocated)</u>		
Balance as per last Balance sheet.	502,896	502,896
7 <u>COST OF LAND</u>		
Balance as per last Balance sheet.	7,306,533	7,306,533
8 <u>OTHERS LIABILITIES & RECEIPTS</u>		
<u>GROUND RENT</u>		
Balance as per last Balance sheet.	959,282	941,040
Add: Received during the year	40,177	18,242
	999,459	959,282
<u>DEVELOPMENT CHARGES (Received)</u>		
Balance as per last Balance sheet.	37,571,375	37,557,690
Add: Received during the year	41,550	13,685
	37,612,925	37,571,375
<u>KESC SYSTEM CONNECTIVITY CHARGES I & II</u>		
Balance as per last Balance sheet	3,004,821	2,977,385
Add: Received during the year	34,176	27,436
	3,038,997	3,004,821
<u>KW&SB SYSTEM CONNECTIVITY CHARGES I & II</u>		
Balance as per last Balance sheet-1st WC Sec-I & II	7,575,583	7,453,594
CBF'S Road Cutting Charges-2nd WC Sec-I	1,505,603	1,505,603
Adjustable Petitioner Charges-2nd WC Sec-I	268,800	268,800
Add: Received during the year	106,251	121,989
	9,456,237	9,349,986

Conted Pg/2



EXCESS RECEIPT REFUNDABLE

Balance as per last Balance sheet

-	420,120
<u>51,107,618</u>	<u>51,305,584</u>

9 TANGIBLE FIXED ASSETS

As per depreciation Schedule

4,823,445	4,888,109
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10 COST OF LAND (deposit)

Balance as per last Balance sheet.

4,670,411	4,670,411
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11 DEVELOPMENT EXPENDITURE (Incured / Paid)

Balance as per last Balance sheet.

37,740,230	37,740,230
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KESC SYSTEM CONNECTIVITY EXP-SEC- I & II

Balance as per last Balance sheet

3,156,773	3,156,773
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KW&SB SYSTEM CONNECTIVITY EXP- SEC-I & II

Balance as per last Balance sheet- 1st WC-Sec I & II

CBF'S Road Cutting Exp-2nd WC- Sec-I

Petitioner Charges (Incurred)-2nd-WC Sec-I

6,988,540	6,988,540
1,312,420	1,312,420
337,270	337,270
<u>8,638,230</u>	<u>8,638,230</u>

KW&SB SEWERAGE SYSTEM CONNECTIVITY EXP

Balance as per last Balance sheet

725,380	725,380
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<u>50,260,613</u>	<u>50,260,613</u>
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12 LOAN & ADVANCES**STAFF LOAN**

Balance as per last Balance sheet

50,000	50,000
<u>50,000</u>	<u>50,000</u>

13 CASH & BANK BALANCES

Cash in hand

Petty Cash Fund

Cash at HBL A/C No-128-48

-	6,454
10,431	-
2,025,322	1,868,919
<u>2,035,753</u>	<u>1,875,373</u>



Conted Pg/3

Pg/3

2025

2024

14 INCOME

Transfer Fee	....	1,744,175	1,166,100
Admission Fee	....	1,050	800
Share Transfer Fee	....	210	160
Scrutiny Charges	....	929,000	472,050
Building Plan / Regularization / Forwarding Fee	....	814,975	329,770
NOC / NEC / NDC Charges	....	2,314,325	2,488,475
Security & Maintenance Charges	....	48,500	21,000
Maintenance Receipts Acc Sec-I	....	1,240,748	765,945
Maintenance Receipts Acc Sec-II	....	496,160	320,200
N.U.F	....	63,600	-
Office Expenses Charges	....	1,500	3,000
Permission of Mortgage	....	60,200	12,808
Rental Income (Wateen)	....	434,850	230,298
Surcharge / Demand Notice	....	349,347	264,000
KESC Provisional Estimated	....	7,890	-
		<u>8,506,530</u>	<u>6,074,606</u>

15 Administrative & General Expenses

Staff Salaries & Allowances Exp (Office)	....	784,000	725,000
Staff Salaries & Allowances Exp (Site office)	....	763,000	585,000
Utilities Bills Exp (Office)	....	140,297	92,563
Utilities Bills Exp (Site)	....	39,100	32,377
Electricity Bills Exp (S.P & W.Turbain)	....	1,630,773	1,771,554
Maintenance of Sewerage & Water pumping Exp	....	804,454	359,870
Maintenance of Sewerage Network Exp	....	509,170	145,600
Annual Cleaning of Sewerage Network-Sector-1	....	200,000	480,000
Maintenance of Water supply net Work	....	641,234	39,000
Honorarium Exp	....	678,000	596,000
Legal & Professional Fee	....	-	-
Entertainment Exp	....	31,961	2,443
C/F		<u>6,221,989</u>	<u>4,829,407</u>



Contd Pg/4

Pg/4

2025

2024

	B/F	6,221,989	4,829,407
Audit & Professional Fee		110,100	105,100
Audit Fee (Govt)		12,189	18,780
Legal & Professional Fee		400,000	
Printing & Stationary Exp		14,185	99,420
Photo Copies Exp		17,052	15,797
Conveyance Exp		171,000	116,550
Residential Area's Betterman Work		75,250	434,100
Postage & Courier Exp		1,680	200
News Paper & Periodical Exp		18,000	13,910
Servay Mopping Exp		-	290,000
Bank Charges		5,813	7,628
Bank Charges (Closed A/C HBL NO-344-37)		-	8,600
Computerization System Exp		168,350	144,000
Petty Purchase (Res Area) Exp		86,290	178,000
Maintenance of Computerization System Exp (Office)		-	11,750
Building Maintenance Fund Exp (Al Amin Tower)		52,800	47,800
Miscellanouse Service Exp		108,280	15,500
Petty Purchase (Office) Exp		-	54,890
Maintenance of Residential Area Civil work Exp		62,000	1,006,867
CCTV Monitoring system (Office) Exp		125,000	240,700
Miscellanoue (With holding Tax on Bills)		470,206	-
Depreciation Exp		92,663	110,029
		<u>8,212,848</u>	<u>7,749,029</u>

[Signature]
SECRETARY CHAIRMAN
 Central Government Employees
 Co-Operative Housing
 Society Ltd. Karachi

Secretary

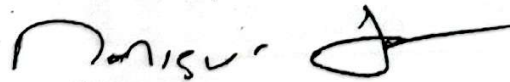
Chairman



CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD. KARACHI
DEPRECIATION SCHEDULE AS ON 30TH JUNE-2025

S.NO	PARTICULARS	W.D.V. as at 01/07/2024	Addition	TOTAL as at 30/06/2025	%	Depreciation for the Year	W.D.V. as at 30/06/2025
1	Office No.406 Al Ameen Tower	4,356,009	-	4,356,009	0%	-	4,356,009
2	Pumping Station	100,049	-	100,049	10%	10,005	90,044
3	Site Office Sector-I	16,615	-	16,615	10%	1,662	14,954
4	Furniture & Fixture	48,907	28,000	76,907	10%	7,691	69,216
5	Office Equipment	11,562	-	11,562	20%	2,312	9,250
6	Water Turbain & Valved	25,060	-	25,060	20%	5,012	20,048
7	Sewerage Pump	36,026	-	36,026	20%	7,205	28,821
8	Sewerage Pump Chain Cuppy	42,105	-	42,105	20%	8,421	33,684
9	CC TV Cameras	87,271	-	87,271	20%	17,454	69,817
10	Digital Camera	4,194	-	4,194	20%	839	3,355
11	Smart Mobile Phone	5,872	-	5,872	20%	1,174	4,698
12	Books of Law	2,470	-	2,470	20%	494	1,976
13	Water Pump	219	-	219	20%	44	175
14	Water Dispenser	374	-	374	20%	75	299
15	Crockery	201	-	201	20%	40	160
16	Computerization System	113,778	-	113,778	20%	22,756	91,022
17	Purchased Lap Top	20,275	-	20,275	20%	4,055	16,220
18	Purchased Computer & Printer	17,122	-	17,122.00	20%	3,424	13,698
	TOTAL 2025	4,888,109	28,000	4,916,110		92,663	4,823,445

Secretary


SECRETARY CHAIRMAN
 Central Government Employees
 Co-Operative Housing
 Society Ltd. Karachi



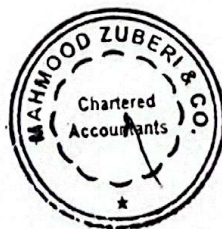
Chairman

M/S CENTRAL GOVERNMENT EMPLOYEES CO-OPERATIVE
HOUSING SOCIETY LTD, KARACHI
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 30,TH JUNE-2025

RECEIPTS

Cash & Bank Balances

Cash in hand	....	6,454
Cash at HBL A/C No-128-48	....	1,868,919
		1,875,373
Transfer Fee	....	1,744,175
Admission Fee	....	1,050
Share Transfer Fee	....	210
Scrutiny Charges	....	929,000
Building Plan / Regularization / Forwarding Fee	....	814,975
NOC / NEC / NDC Charges	....	2,314,325
Security & Maintenance Charges	....	48,500
Maintenance Receipts Acc Sec-I	....	1,240,748
Maintenance Receipts Acc Sec-II	....	496,160
Office Expenses Charges	....	1,500
Rental Income (Wateen)	....	434,850
Ground Rent	....	40,177
Postage / Surcharge / Demand Notice	....	349,347
Pemission of Motrtgage	....	60,200
KESC System Connectivity Charges- I & II	....	34,176
NUF	....	63,600
KESC Provisional Estimated	....	7,890
Internal Development Charges	....	41,550
KW&SB System Connectivity Charges Sec-II	....	22,500
KW&SB System Connectivity Charges Sec-I	....	35,500
CBF'S Road Cutting Charges 2nd WC-Sec-I	....	48,251
		8,728,684
		10,604,057



Conted Pg/2

PAYMENTS

Staff Salaries & Allowances Exp (Office)	....	784,000
Staff Salaries & Allowances Exp (Site)	....	763,000
Utilities Bills Exp (Office)	....	140,297
Utilities Bills Exp (Site)	....	39,100
Electricity Bills Exp (S.P & W.Turbain)	....	1,630,773
Maintenance of Sewerage & Water pumping Exp	....	804,454
Maintenance of Sewerage Network Exp	....	509,170
Annual Cleaning of Sewerage Network	....	200,000
Maintenance of Water supply net Work Exp	....	641,234
Honorarium Exp	....	678,000
Audit & Professional Fee	....	110,100
Audit Fee (Govt)	....	12,189
Legal & Professional Fee	....	400,000
Printing & Stationary Exp	....	14,185
Photo Copies Exp	....	17,052
Conveyance Exp	....	171,000
Residential Area's Betterman Work	....	75,250
News Paper & Periodical Exp	....	18,000
Bank Charges	....	5,813
Postage Exp	....	1,680
Computerization System Exp	....	168,350
Petty Purchase (Res Area) Exp	....	86,290
Building Maintenance Fund Exp (Al Amin Tower)	....	52,800
Miscellaneous Service Exp	....	108,280
Maintenance of Residential Area Civil work Exp	....	62,000
CCTV Monitoring system (Office) Exp	....	125,000
Entertainment Exp	....	31,961
Miscellaneous (With holding Tax on Bills)	....	470,206
Refund Vide Balance sheet TY 2024	....	420,120
Furniture	....	28,000
		8,568,304
<u>Cash & Bank Balances</u>		
Petty Cash Fund	....	10,431
Cash at HBL A/C No-12848-03	....	2,025,322
		2,035,753
		<u>10,604,057</u>



ELECTION COMMITTEE.
Central Government Employees Co-Operative Housing Society Ltd., Karachi.
ELECTION PROGRAM AS PER AGENDA ITEM NO-5.

S.NO	EVENT	DAY	DATE
1.	Display of List of Interim votes/ Members of the Society on the Notice Board of the society.	Monday	03-11-2025
2.	Invitation of Objection on the interim List of votes / Members of the Society (if any) may be filed up to.	Wednesday	05-11-2025
3.	Hearing of the objections on the List of Voters will be held on	Thursday	06-11-2025
4.	Display of final List of Voters will be displayed on	Friday	07-11-2025
5.	Last date for submission / receiving of Nomination Forms.	Monday	10-11-2025
6.	List of Desiring candidates will be displayed on Notice Board	Tuesday	11-11-2025
7.	Objection on the candidates contesting election.	Wednesday	12-11-2025
8.	Scrutiny, hearing of objection & decision (in presence of desiring candidates) on Nomination Papers received to Election Committee.	Thursday	13-11-2025
9.	Last date for withdrawal of Nomination Papers.	Monday	17-11-2025
10.	Final List of the candidates will be displayed on.	Thursday	20-11-2025
11.	Election by Secret Ballot.	Sunday	21-12-2025

INSTRUCTIONS

1. Elections will be held strictly in accordance with the provisions of registered Bye-Laws of the society and Elections Rules duly approved by the Registrar, Cooperative Societies, Sindh under Rule 9 of the Coop: Societies Rules 2020.
2. The members of the society who possessed share of the society of at least Rs. 500/- are eligible to contest the election as required under **Rule 57(1)** of the Cooperative Societies Rules 2020 as well provided in **Central Government Employees Cooperative Housing Society Ltd Election Rules 2020** under the heading of **DISQUALIFICATION OF A CANDIDATE**.
3. The Nomination Form shall be obtained from office of the Society on payment of **Rs.100/-** for each form as required / provided in **Central Government Employees Cooperative Housing Society Ltd Election Rules 2020** under the heading of **NOMINATION PAPERS**. The payment shall not be accepted in cash.
4. Incomplete **NOMINATION FROM** shall not be accepted.
5. Nomination form shall be received through TCS preferably.
6. Nomination Forms may be obtained from the office of the society on any working day during office hours from **03-11-2025 to 10-11-2025**.
- 6 The instructions on intimation/notice of meeting must be followed.



Continued on page #2

7. The List of members may be obtained from the office of the society on payment of Rs.2000/- only.
8. The List shall be issued to the contesting Candidates only. The payment shall not be accepted in cash



Election Officer
Government Cooperative Inspector,
Cooperatives Department GOS, Karachi.
Election officer for the Central Government
Employees Cooperative Housing Society Ltd
Vide order RCS/KYC/266/2025 Dated-09-04-2025

Member Election Committee.

Member Election Committee