



DADAR CLUB

91st Annual General Meeting 2019-2020

Sunday, 26th June 2022, 9:30 AM

Venue: Banquet Hall, Gr. Floor

Lokmanya Tilak Colony, Lane No. 3, Dadar (East), Mumbai – 400014.

Telephone: +91-22-24154282. Email: admin@dadarclub.com

Website: www.dadarclub.com Facebook Page: www.facebook.com/dadarclubofficial

Honorary Board Of Trustees

Mr. Vinay Karve

Mr. Ashwin Deshmukh

Mr. Vivek Gadgil

Honorary Managing Committee

Mr. Shantanu Lajmi

President

Mr. Shreerang Aras

Hon. Jt. Secretary

Mr. Bhaskar Aras

Hon. Jt. Treasurer

Mr. Sujit Vartak

Hon. Member

Mr. Mandar Ghosalkar

Hon. Jt. Secretary

Adv. Aditya Shirke

Hon. Jt. Treasurer

Adv. Harish Pawar

Hon. Member

Honorary Scrutiny Committee

Mr. Sudhir Ajgaonkar

Hon. Member

Mr. Jitendra Joshi

Hon. Member

CLUB MANAGEMENT

HONARARY BOARD OF TRUSTEES



Mr. Vinay Karve



Mr. Ashwin Deshmukh



Mr. Vivek Gadgil

HONARARY MANAGING COMMITTEE



Mr. Shantanu Lajmi
President



Mr. Shreerang Aras
Joint Secretary



Mr. Mandar Ghosalkar
Joint Secretary



Mr. Bhaskar Aras
Joint Treasurer



Adv. Mr. Aditya Shirke
Joint Treasurer



Adv. Mr. Harish Pawar
Member



Mr. Sujit Vartak
Member

HONARARY SCRUTINY COMMITTEE



Mr. Jitendra Joshi
Member



Mr. Sudhir Ajgaonkar
Member

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<u>STATUTORY AUDITORS</u>	➤	<u>BANKERS</u>
JAIDEEP BARVE & ASSOCIATES	➤	Bank of Maharashtra
Chartered Accountants	➤	(Dr. B. A. Road Branch)
(Firm Regn. No. 129759W)	➤	State Bank of India
MUMBAI	➤	(Dadar Branch)
	➤	Kotak Mahindra Bank
<u>INTERNAL AUDITORS</u>	➤	(Dadar Branch)
SAMIR BHAGAT & CO.	➤	HDFC Bank
(Firm Regn. No. 136669W)	➤	(Dadar TT Branch)

Note: Hard copies can be collected during office hours from 10th June 2022 onwards.

DADAR CLUB

NOTICE OF ANNUAL GENERAL MEETING OF DADAR CLUB ON SUNDAY 26th June 2022 AT 9:30 AM. IN CLUB'S BANQUET HALL

Date: 5th June 2022

Notice is hereby given that a General Meeting of AGM has been scheduled on 26th June 2022 at 9:30 AM at Banquet Hall, Dadar Club (extended on tennis court), Lokmanya Tilak Colony, Lane No. 3, Dadar (E), and Mumbai - 400014 to transact the following business:

AGENDA:

1. Obituary
2. To read and confirm the minutes of the previous meetings DT. 31.12.2021.
3. To receive, consider and adopt Audited Income & Expenditure Account for the year 2019 – 20 and the balance Sheet as on 31st March 2020 with Auditor's report thereon.
4. Appointment of Statutory auditor Mr. Jaideep Barve for the FY 2020 – 21 at the remuneration of Rs. 65,000 /- (Rs. Sixty-five thousand) plus tax.

NOTE:

1. All the necessary documents regarding the agenda are part of the Annual Accounts.
2. Any member desirous of seeking any information about any of the items above, will intimate in **writing or by email** to admin@dadarclub.com, 7 days before the meeting i.e., latest by **19th June, 2022** during office hours (Mon-Sat between 10.30 AM to 6.30 PM).
3. Should there be no requisite quorum present, pursuant to clause 14 of the constitution of the Club, the Chairman shall adjourn the meeting and reconvene the same 30 minutes after the adjournment and shall transact the business on the agenda irrespective of the quorum.
4. Members desirous of obtaining the hard copy of Annual report can collect the same from the Club's office during office hours after **10th June 2022**.
5. Members are requested to bring their copy of Annual Report while attending the Annual General Body Meeting.

6. Only Primary members can attend the meeting provided his/ her dues to the club are not outstanding for a period of more than 3 months on the date of the AGM.
7. Members will not be permitted to ask any question and /or speak on any matter, if intimation is not received by Managing Committee as indicated above.
8. The Meeting shall be held as per the rules and regulations of the pandemic.

Important:

1) Members must observe the prevailing pandemic rules & regulations as applicable.

2) In the event if there is any lockdown or restrictions imposed by the Govt/Local authorities, then the AGM shall be taken via online medium/Video Conference (VC).

sd/-
Mr. Shantanu Lajmi
(President)

sd/-
Mr. Shreerang M. Aras
(Hon. Jt. Secretary)

sd/-
Mr. Mandar Ghosalkar
(Hon. Jt. Secretary)

sd/-
Mr. Bhaskar Aras
(Hon. Jt. Treasurer)

sd/-
Adv. Aditya Shirke
(Hon. Jt. Treasurer)

sd/-
Mr. Sujit Vartak
(Hon. Member)

sd/-
Adv. Harish Pawar
(Hon. Member)

**Minutes of the 90th Adjourned Annual General Meeting
of the members of DADAR CLUB held on
Sunday, 31st Oct 2021 at 9:30 AM at Dadar Club, Banquet Hall.**

PRESENT

Total of 81 members including the Board of Trustees, Managing Committee and the Auditors (Statutory & Internal) of Dadar Club.

<p>HONORARY BOARD OF TRUSTEES Mr. Vasant Nigudkar Adv. Mr. Rajendra Pai Mr. Vikas Joshi</p> <p>HONORARY MANAGING COMMITTEE Mr. Vinay P. Karve President</p> <p>Mr. Shreerang Aras Mr. Ashwin Deshmukh Hon. Jt. Secretaries</p> <p>Mr. Rajan G. Bagwe Hon. Jt. Treasurer</p> <p>Mr. Vivek Gadgil Mr. Mandar Ghosalkar Hon. Members</p> <p>Honorary Scrutiny Committee Mr. Sudhir Ajgaonkar Mr. Sujit Vartak</p>	<p>The below were specially invited for the Annual General Meeting:</p> <p>STATUTORY AUDITORS JAIDEEP BARVE & ASSOCIATES Chartered Accountants (Firm Regn. No. 129759W)</p> <p>INTERNAL AUDITORS SAMIR BHAGAT & CO. (Firm Regn. No. 136669W)</p>
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CHAIRMAN

Mr. Vinay Karve (Membership No. N-435), President of the Managing Committee of Dadar Club, chaired the Meeting.

QUORUM

At 10:00 AM, the requisite quorum was not present. The meeting was therefore, adjourned for 30 minutes. At 10:30 AM, the Chairman welcomed all the Members participating at the AGM and announced that the requisite quorum was present and called the Meeting to order

Thereafter the following agenda as per notice dated 9th October 2021, convening the 90th Annual General Meeting was taken up for consideration.

BUSINESS TRANSACTED:

1. To read and confirm the minutes of the previous meeting DT. 24.11.2019:

The Chairman took up the first item i.e to read and confirm the minutes of the previous meeting held on 24th Nov 2019. After some discussion it was:

“Resolved that the minutes of meeting (as amended) of the adjourned Annual General Meeting held on 24th November, 2019 be and are hereby confirmed.”

The Resolution was Proposed by Mr. Vithoba Kalambe (L-1216), and it was Seconded by Mr. Deepal Dass (L-1800). The above resolution was put to vote and the same was passed unanimously.

2. To receive, consider and adopt the Audited Income & Expenditure Account for the F.Y. 2018-19 and the balance Sheet as on 31st March 2019 together with the Auditors Report thereon.

The Chairman took up the second item relating to adoption of annual accounts as above. After some discussion it was

“Resolved that the Audited balance Sheet as on 31st March 2019, Audited Income & Expenditure Account for the year 2018-19, and the report of the Managing Committee and Auditors thereon be and hereby considered and adopted”.

The Resolution was Proposed by Mr. Deepal Dass (L-1800) and Seconded by Mr. Amit Chaudhary (N-428). The above resolution was put to vote. Chairman asked the votes to be counted and after counting it was declared that the resolution was passed unanimously.

3. Appointment of Statutory auditor Mr. Jaideep Barve for the F.Y. 2019-20 at the remuneration of Rs. 65,000 /- (Rs Sixty-five thousand) per annum plus tax.

The Chairman took up the second item relating to appointment of Statutory auditor. After some discussion it was:

“Resolved that Mr. Jaideep Barve be and is hereby appointed as the Statutory Auditor for the FY 2020 – 21 at the remuneration of Rs. 65,000 /- (Sixty-five thousand) p.a. plus tax and that Managing Committee be and is hereby authorized to reimburse reasonable out-of-pocket expenses to Mr. Jaideep Barve”.

The Resolution was Proposed by Mr. Nagesh Alai (L-1866), and it was Seconded by Mr. Vithoba Kalambe (L-1216). The above resolution was put to vote. Chairman asked the votes to be counted and after counting it was declared that the resolution was passed unanimously.

The meeting concluded with a unanimous vote of thanks to the Chair.

sd/-

Chairman (Mr. Vinay Karve)

Click below to download the Transcript of verbatim proceedings of the 90th Adjourned Annual General Meeting held on Sunday, 31st Oct 2021: [http://www.dadarclub.com/docs/AGM\(adj\)-Transcript-31Oct2021.pdf](http://www.dadarclub.com/docs/AGM(adj)-Transcript-31Oct2021.pdf)



**Minutes of the EXTRA-ORDINARY GENERAL MEETING
of DADAR CLUB held on Sunday, 31st Oct 2021 at 11:00 AM
at Dadar Club, Banquet Hall.**

PRESENT

Total of 81 members including the Board of Trustees, Managing Committee and the Auditors (Statutory & Internal) of Dadar Club.

HONORARY BOARD OF TRUSTEES	
Mr. Vasant Nigudkar Adv. Mr. Rajendra Pai Mr. Vikas Joshi	
HONORARY MANAGING COMMITTEE	
President Mr. Vinay P. Karve Hon. JT. Secretaries Mr. Shreerang Aras Mr. Ashwin Deshmukh Hon. Jt. Treasurer Mr. Rajan G. Bagwe	Hon. Members Mr. Vivek Gadgil Mr. Mandar Ghosalkar Honorary Scrutiny Committee Mr. Sudhir Ajgaonkar Mr. Sujit Vartak INTERNAL AUDITORS SAMIR BHAGAT & CO. (Firm Regn. No. 136669W)

CHAIRMAN

Mr. Vinay Karve (Membership No. N-435), President of the Managing Committee of Dadar Club, chaired the Meeting.

NOTE:

The EOGM was re-scheduled and started at 1:00 PM with the consent of all members present at the meeting. Prior to the EOGM, the AGM was convened at 9:30 AM. The said AGM continued for a longer duration than expected and therefore, the EOGM was required to be re-schedule as aforesaid with the consent of all present.

Thereafter the following agenda as per the Notice dated 9th Oct 2021, convening the Extra Ordinary General Meeting was taken up for consideration.

BUSINESS TRANSACTED:

1. Obituary

The Chairman took up the first item on the agenda, i.e. obituary to Members and read out the names of the deceased members. The Members present stood in silence for 2 minutes to pay condolences to the deceased members.

2. Appointment of Statutory auditor:

The Chairman informed the members the requirement of appointment of Statutory Auditor for the F.Y. 2020-2021. The Chairman informed Members that Auditor Mr. Jaideep Barve has shown willingness to be appointed for the F.Y. 2020-21 at the remuneration of Rs. 65,000 /- (Sixty-five thousand) plus tax. After some discussion it was:

“Resolved that Mr. Jaideep Barve be and is hereby appointed as the Statutory Auditor for the F.Y. 2020-21 at the remuneration of Rs. 65,000 /- (Sixty-five thousand) p.a. plus tax and that Managing Committee be and is hereby authorized to reimburse reasonable out-of-pocket expenses to Mr. Jaideep Barve”.

The Resolution was Proposed by Mr. Bhushan Shahade (O-419) and seconded by Mr. Aditya Shirke (L-2025). The above resolution was put to vote and was passed unanimously.

3. Appointment of G.S.T. Auditor for F.Y. 2019-20.

The Chairman took up the third item relating to appointment of G.S.T. auditor and appraised the Members the necessity of the appointment of the Auditor to advise and check the GST aspect of the Club. After some discussion it was:

“Resolved that the Managing Committee be and is hereby authorized to appoint G.S.T Auditor for F.Y. 2019-20 and finalise the fees to be paid to him”.

The Resolution was Proposed by Mr. Amit Chaudhary (N-428) and seconded by Mr. Vithoba Kalambe (L-1216). The above resolution was put to vote, and the resolution was passed unanimously.

4. To hold elections for Board of Trustees for the period 5 years from 01/11/2021 to 31/10/2026, Managing Committee & Scrutiny Committee for the period of 2 years from 01/11/2021 to 31/10/2023 on Sunday 31/10/2021 at Dadar Club from 12 PM to 7 PM.

The Chairman took up the fourth and last item relating to elections and informed members the requirement for holding elections as above since the tenure of the present Managing Committee, Trustees and Scrutiny Committee had already expired. The issue of elections was heavily debated, however after detailed discussion it was resolved as under:

“Resolved that the elections for Board of Trustees for the period of 5 years from 1/11/2021 to 31/10/2026; Managing Committee for the period of 2 years from 1/11/2021 to 31/10/2023 and Scrutiny Committee for the period of 2 years from 1/11/2021 to 31/10/2023 be conducted on Sunday 31.10.2021 from 12:00 PM to 07:00 PM and that the results of the aforesaid elections be declared on 31/10/2021 itself”;

“Resolved further that the names of the elected Members of Board of Trustees, Managing Committee Members and Scrutiny Committee Members be displayed on the Notice Board of the Club and sent to the Members of the Club forthwith”.

The Resolution was Proposed by Mr. Vithoba Kalambe (L-1216), and seconded by Mr. Suresh Balakrishnan (L-1108). The above resolution was put to vote. Chairman asked the votes to be counted for and against the Resolution. After counting of Votes it was declared that the Resolution was passed with substantial majority (For: 60 votes, Against: 2 votes).

The meeting concluded with a unanimous vote of thanks to the Chair.

sd/-

Chairman (Mr. Vinay Karve)

Click below to download the Transcript of verbatim proceedings of the EOGM held on Sunday, 31st Oct 2021: <http://www.dadarclub.com/docs/EOGM-Transcript-31Oct2021.pdf>

5th June 2022

PRESIDENT'S REPORT

Dear Members,

Hope you and all your family members and loved ones are keeping safe and healthy!

The Managing Committee ('MC') has decided to hold the Annual General Meeting (AGM) on Sunday, 26th June 2022. Due notice for the same is already displayed on the Club Notice board and will also be communicated to all Members via WhatsApp & Bulk SMS medium.

On behalf of the MC, I would like to thank the Hon. Board of Trustees for their support and guidance, Dadar Club Office Staff, and all our Hon. Sub-Committee Members for devoting their time, attention, and efforts.

I had sent out a progress report on 10th March 2022 (<http://www.dadarclub.com/docs/PC-Mar22.pdf>) to outline the work done by your MC post taking charge on 2nd November 2021. I have shared a **status update** on the same in **Annexure – 'A'** on progress made till date.

A) BUDGET F.Y. 2022-23

The core focus areas being Accounts, we have not just overhauled the department, processes, but also worked on coming up with a provisional Budget for F.Y.2022-23.

Please refer to **Annexure – 'B'** for the provisional budget prepared for F.Y.2022-23.

B) SWOT ANALYSIS

Since our next focus was GROWTH and that requires defining a strategy and roadmap, I have enclosed a SWOT analysis below to develop awareness of all the factors involved. The idea is to use this analysis (with recommendations as received), leverage our strengths/ opportunities and work on overcoming the obvious weaknesses and threats.

 STRENGTH	 WEAKNESS	 OPPORTUNITIES	 THREATS
Brand name	Accounts	Growth Potential	Negative/Bad publicity
Location	Administration	Skilled talent	Low self-esteem (Members)
Member profile	Org Structure	Systems Integration	Covid-19 re-emergence
Amenities	Human Resource	Digitalization	Competition
	Branding & Marketing	Decision-making	Quality of Service

I shall discuss the Budget & SWOT in more detail during the AGM on 26th June 2022.

C) REGISTRATION STATUS WITH CHARITY COMMISSION

Your Managing Committee was surprised to learn about a **long pending issue** pertaining to our Club's registration status with the Charity Commission. Dadar Club was registered as a Public Trust on 20/01/1979, post which there was a Notice received from the office of the Charity Commissioner on 25/05/2010 for submission of documents viz. Minutes book, Cash book, Ledger book etc.

Thereafter, the erstwhile Managing Committee and erstwhile Board of Trustees held an urgent Joint Meeting on 31/07/2010, wherein the issue was discussed, and it was unanimously decided to proceed as per recommendations and advice of the advocate appointed for this purpose. In Aug 2010, there was a revision application filed by Mr. Ashwin Deshmukh (as unanimously decided by the erstwhile Managing Committee) through Advocate Mr, Amol Inamdar to challenge the registration of Dadar Club as a Trust.

Your MC has been informed that the said application is due for a hearing on 13th June 2022. Your MC has tried repeatedly to contact Adv. Mr. Amol Inamdar to get a certified copy of the “Roznama” for this application filed, but to no avail.

IMP. UPDATE: Your MC has received the certified copy of the Roznama from Adv. Mr. Amol Inamdar's office on 7th June 2022 @ 3:30 PM.

A roznama is the register of the daily proceedings of a court case and contains the detailed activity in a case with records of all/any orders that were passed in the case.

Your MC is now proactively trying to ascertain facts in this case and filing an RTI application (Mr. Shantanu Lajmi on behalf of Managing Committee, Dadar Club) for the following details to be furnished as available on record:

- (i) Certificate of Registration of Dadar Club, bearing P.T.R. No. E-7043 (Mumbai) dated 20/01/1979*
- (ii) Change Reports and Audited balance sheets submitted by Dadar Club since the year 1979 to 2022 if any.*
- (iii) Whether the registration of Dadar Club is still valid and is in existence or cancelled?*
- (iv) If registration of Dadar Club is cancelled then the details of the cancellation and the copy of order whereby registration is cancelled.*
- (v) Any litigation and / or Application is pending by or against Dadar Club with the office of Charity Commissioner?*
- (vi) If yes, in that event the details and particulars of the said litigation / Application and copies thereof.*

D) CULTURAL & SPORTS ACTIVITIES

- (a) Our Club will soon have its own Drama/Performance Arts Group (Drama, One acts etc.) and Musical Orchestra ‘DC-SYMPHONY’ which would have our own Member singers to regale audiences with their performances.
- (b) Carrom & Chess tournaments will be held in July & August 2022.
- (c) New sport activity like ‘Water Polo’ is being introduced in July 2022.

E) AREAS OF IMPROVEMENT

While most Members, I am sure believe this topic needs an entire report by itself, I do candidly admit that we have had severe shortcomings in being able to keep pace with the Club's business-as-usual (BAU) tasks and activities. And this was primarily due to the fact our focus was diverted on completing the pending backlog deficit work piled up.

But there is commendable progress made by the team, both in terms of catching up with these pending tasks, resolving some of them and gaining ground on the unresolved backlog.

Therefore, I want to assure all Members that your MC is today better placed and geared up to manage day-to-day affairs more effectively. We are working on building a structure defining roles, responsibilities, and task-owners with timelines for accountability.

The next half of 2022, your MC will strive on strengthening the Sub-Committee functioning across departments, providing each Sub-Committee a relevant degree of autonomy in decision-making to determine the best or optimal approach or method to achieve their department's defined goals and objectives. This decentralization by delegating responsibilities is essential for distribution of work to track and analyze efficiency.

I end this report by thanking all our Members for their faith and trust bestowed upon us and request your continued support and co-operation.

I sincerely request all Members to take out time and attend the AGM on 26th June 2022.

Also, would appreciate your feedback/comments and suggestions which can be sent to admin@dadarclub.com or directly to the Managing Committee mc@dadarclub.com.

Thank you.

Warm Regards,

On behalf of the Managing Committee



Shantanu Lajmi
Hon. President, Dadar Club

ANNEXURE – ‘A’

Progress Report sent on 10 th March 2022	Current Status as on 5 th June 2022
<p>VENDOR/CONTRACTOR AGREEMENTS</p> <p>All the long pending contractor/vendor agreements have been executed and completed. (Catering, Tennis, Housekeeping, Decorator, Swimming, Security, Gym/Health club)</p>	<p>COMPLETE</p>
<p>ACCOUNTS-EXT FACILITY</p> <p>From 1st April 2022, we will be providing an ACCOUNTS-EXT (extension) counter at the Ground floor reception desk. This is being done with an intent to simplify and speed up the process towards payment of departmental fees/subscription etc., thereby ensuring Members do not have to go all the way up to the 5th floor, which they currently need to do.</p>	<p>Due to the CMS-TALLY integration being implemented in the Shawman Club Management platform, this requirement has now become redundant.</p> <p>The Front-office staff is currently being trained on CMS to handle and own this process.</p>
<p>A/C RECEIVABLES (COLLECTIONS)-MEMBER SUBSCRIPTIONS</p> <p>Members will appreciate that your Managing Committee was astounded to note that the total outstanding Member subscription dues as per the Club’s accounting system in use (Tally) were to the tune of Rs. 25,00,000 (Rupees Twenty-Five Lakhs).</p> <p>When the Hon. Jt. Treasurer’s initiated the process of assessing and recovering these unpaid outstanding subscription fees to the Club, we found some issues/ discrepancies with some of the Senior Citizen Member accounts. The subscription amount due for some of these Senior citizen members were ‘inflated’, with no plausible reason or explanation attributed whatsoever. On further investigation, the Hon. Jt. Treasurer’s along with our Accounts team reviewed the past records and found that some of these Senior Members have been charged an excess amount in the past too!</p> <p>Please rest assured, we are currently working on correcting this issue and the Accounts team will contact all the affected Senior Members to connect with them at the earliest to accordingly refund or adjust the excess amount as collected.</p>	<p>COMPLETE (partially)</p>

SINGLE ENTRY-EXIT POINT

In addition to the feedback provided by the Internal Auditor, the Govt of Maharashtra also came out with a notification with Covid-19 guidelines. In view of the same, we had to take some tough decisions to ensure we comply with the Govt. notifications and at the same time also act on the Internal auditor's feedback to stop unauthorized entry and decided to implement a SINGLE-ENTRY and EXIT point (Notice dtd 30th Nov 2022).

Due to this single entry and exit point, the elevator facility from basement to ground floor has been discontinued and elevator facility will be available from only the ground to upper floors.

We do acknowledge that this is a big inconvenience, especially to our senior members and the differently abled members and guests. While a wheelchair and (foldable) ramp has already been provided at the Main entrance gate, we are also working on providing Members valet-parking service.

We sincerely regret this inconvenience caused but do hope Members will appreciate that eliminating multiple unmanned and unregulated entry/exit points is absolutely essential.

With the impending onset of monsoon, your MC is planning to restart the elevator facility from the basement for the monsoon period, which was causing a big inconvenience, especially to our Senior Citizen Members.

But please note the same will come with strict action being taken against all such Members and/or Guests who gain unauthorized access to the Club premises without registering their entry at the Club reception.

NO EXCUSE will be entertained, and NO EXEMPTIONS granted to any Club Member or Guest for not registering their entry at the Club reception and would invite strict disciplinary action.

Members are sincerely requested to understand your MC's gesture to rid the inconvenience and duly co-operate by ensuring they (and their guests) register their entries and access and enjoy facilities.

DEPARTMENTAL P&L

To ensure that every department is self-sustainable and does not drag on the Club's finances through expense leakage, your Managing Committee has taken certain decisions as under:

a) Gym/Health Club department with new management has ensured the department will no longer bear losses and rather either be at a break-even or generate profit.

The agreement with the new Management has been made keeping in mind the issues the Club faced with the past Contractor. All collections will be made by Dadar Club and then paid out to the Contractor (Accounts-EXT facility at reception will ensure Club has their own collections process). Also, there is a specified cap on the number of casual members defined (50 per quarter only), to

COMPLETE

Gym/Health Club department fully functional with new Management.

<p>ensure Club Members are not inconvenienced. The Club will maintain the departmental register and accounts for the Gym/Health club operations and share with vendor periodically.</p> <p>b) In view of increasing the facilities and activities in the Club, the Cards room department was shifted to the 2nd floor in Multi-activity / Bridge room. We sincerely appreciate and thank the Card Room Members for graciously accommodating and adjusting to the Card room dept shifting.</p> <p>c) To ensure the Billiards & Snooker department is also self-sustainable, we have initiated talks with a prominent Billiards & Snooker body/association to partner with them for Coaching young potential talent and organizing various tournaments throughout the year. The talks are in an advanced stage, and we will share the details through an official announcement soon by 31st March 2022.</p> <p>d) On the indoor games front too, we have made good progress and will soon announce details on coaching for young potential talent in Table-Tennis, Chess and Carrom.</p>	<p>Cards room shifting on 2nd floor complete, fully functional.</p> <p>Your MC is signing an agreement with BSAM (Billiards & Snooker Assoc. of Maharashtra) to partner with them and hold various tournaments, coaching camps etc.</p> <p>IN-PROGRESS</p> <p>Your MC is in an advanced stage to hold State-level Carrom and Chess tournaments, and hold coaching camps to promote young talent.</p>
<p>ACCOUNTABILITY & TRANSPARENCY</p> <p>One of the core issues we have strived for since taking over is accountability & transparency.</p> <p>In our very first MC meeting held on 2nd Nov 2021, we unanimously decided to display the extracts of all our MC meetings for Members to ensure they are aware of what issues their MC is currently meeting for. These extracts of MOMs are displayed outside the notice board on the 5th floor outside the Club's office. Since the notice board cannot accommodate all the MOM extracts, Members can please contact the Hon. Jt. Secretaries for the past extracts.</p> <p>From the next financial year (F.Y.2022-23), we will also be displaying and sharing quarterly financial statements to provide clarity and transparency on our Clubs fiscal health.</p>	<p>COMPLETE</p> <p>We have displayed the Budget for F.Y.2022-23 on the Club's Notice board and shared the same via electronic media (WhatsApp/SMS).</p>

IDC ENQUIRY- ACCOUNTS (F.Y. 2019-20 & F.Y. 2020-21)

The Managing Committee since assuming office on 2nd Nov 2021 took into consideration multiple issues (administrative as well as core accounting) plaguing the Club's Accounts department and in its meeting duly convened and held on 29th Jan 2022, unanimously resolved to set up an Investigation & Disciplinary Sub-Committee (IDC) to carry out a detailed enquiry into the overall management and day-to-day handling of the Club's Accounts department for the Financial Years 2019-20 and 2020-21.

Hon Members appointed to the IDC panel are:

- 1) Prof Mr. Rajesh Agashe (N-532)
- 2) CA Mr. Dhanesh Udayavar (L-0706)
- 3) CA Mr. Vinit Phalnikar (L-1387)

The IDC panel has been mandated to carry out a fair, unbiased, thorough investigation and follow the principles of natural justice and submit a detailed report to the Managing Committee on or before 19th March 2022. The Managing Committee is confident that this report would help not just the incumbent MC, but also subsequent MC's elected to office.

COMPLETE (partially)

The IDC sub-committee submitted their report (for F.Y.2019-20) with their findings and suggestions to the MC on 27th May 2022.

MC expressed their sincere gratitude to all the 3 IDC sub-committee panel members, Mr. Rajesh Agashe, CA Mr. Vinit Phalnikar and CA Mr. Dhanesh Udayavar, who firstly accepted this assignment in the larger interest of our Club and worked selflessly, dedicating their valuable time, effort, and hard work over the past 3 months relentlessly.

The MC further unanimously approved and adopted the report and same is being shared with all Members and duly tabled in the AMG held on 26th June 2022.

IDC panel members will soon commence work on F.Y.2020-21.

FORENSIC AUDIT

The interim forensic audit report (IFAR) was ratified by the General Body (76 votes in favour and 1 vote against) in the AGM held on 2nd July 2017 and in the General Body meeting held on 7th Oct 2018, the General Body had also mandated the erstwhile Managing Committee to call for a fresh EOI (expression of interest) to get the interim forensic audit report completed. Thereafter, an EOI was put up on 14th Nov 2018 and respective quotes received, but the process for unknown reasons has since been left incomplete.

Members can click on the link below to download and peruse the Interim Forensic Audit Report for reference: [DC Interim Forensic Audit Report.](#)

As we are all aware, Members have been waiting indefinitely to get the forensic audit completed. We will review the received quotations and discuss these in detail and if your Managing Committee feels it necessary, restart the process afresh by

INCOMPLETE (pending)

<p>putting up a fresh EOI to ensure the mandate given by the General Body is duly abided by.</p> <p>Your Managing Committee assures you, post completion of the forensic audit, it will be tabled in the subsequent General Body meeting held and the due process of law will follow immediately thereafter.</p>	
<p>CLUB'S CONSTITUTIONAL AMENDMENT</p> <p>As you are aware an EOGM for our Club's Constitution amendment was scheduled by the Managing Committee on 9th Jan 2022. However, due to the restrictions of COVID-19 pandemic rules the same had to be postponed indefinitely. But in the meantime, the MC has received various suggestions, comments and representations for the draft constitution which was circulated on 06/12/2021. The Managing Committee has discussed this feedback received and after further deliberation has decided to work on a revised draft document.</p> <p>Therefore, the earlier draft document circulated is being withdrawn and in order to ensure every single suggestion and representation is taken into consideration, the process of preparing the revised draft for Constitutional amendment will be fast tracked by forming a special Constitutional amendment subcommittee assigned this specific task.</p> <p>Further, please note, considering the feedback received, the Managing Committee has decided to expunge the specific clause relating to Annual Maintenance Charges (AMC) and rather hold a separate discussion on the same in an AGM or EOGM with a specific resolution to that effect on agenda.</p>	<p>COMPLETE (partially)</p> <p>The Constitutional Amendment Sub-committee has been formed and the team is working on a revised draft.</p> <p>The Sub-committee consists of: Mr. Shantanu Lajmi – President Adv. Mr. Aditya Shirke- Secretary</p> <p>Hon. Sub-Committee Memmbers: Adv. Mr. Abhay Khandeparkar Adv. Mr. Sanjay Patkar</p> <p>The MC will circulate the revised draft to all Members by 17th July 2022.</p>
<p>OFFICE ADMINISTRATION ISSUES</p> <p>Post taking charge on 2nd Nov 2021, we were surprised to see the sheer apathy and state of affairs with respect to our staff and office administration.</p> <p>Some of the issues identified and faced with and which we have now corrected or are in the process of correcting as below:</p> <ol style="list-style-type: none"> No formal hand-over procedure in place for office staff entry or exit Appointment letters not issued to office staff, and those issued are completely 	<p>COMPLETE (partially)</p> <p>Handover checklist prepared.</p> <p>Appointment letters issued.</p>

<p>ambiguous and lacking in clarity and structure</p> <p>c) Staff salary increases were long pending, and we had to step in urgently to get this is done for some key staff members, since it was unfair to expect them to be inspired, motivated and be productive otherwise. We have also decided to have an annual salary increment and appraisal cycle (based on tenure, merit and performance) in April 2022 to ensure there is parity across all office staff.</p> <p>d) SOPs/Process documentation is not available for any task or activity. We have initiated this and target to achieve formal SOPs across all departments by 30th June 2022.</p>	<p>Salary increases have been done partially, while some have been kept pending.</p> <p>SOP documentation across departments has begun and we should meet our deadlines for key process areas being documented by 30th June 2022.</p>
<p>IT/ENTERPRISE CLUB MANAGEMENT PLATFORM ISSUES</p> <p>Our Club has purchased the Shawman's Hospitality & Club Management software in 2012-13 for approx. Rs. 14 lakhs (this is excluding another 3-4 lakhs spent on server infra and database licenses).</p> <p>We have purchased the below 6 modules of which only 50% of the modules are currently in use and operational since 2013, but used as individual modules, without enterprise integration.</p> <ol style="list-style-type: none"> Point of Sale (POS) Management System - Operational Club Management System (CMS) - Operational Sales & Catering (S&C) - Operational Material Management System (MMS) - Not in use Property Management System (PMS) - Not in use SPA Management System (SPA) - Not in use <p>As a result, we have not utilized even 25% of the features available with this software for more than a decade till date, this despite purchasing the same and paying a substantial AMC every year!</p> <p>The amount of manual work involved is leading to office staff wasting time, causing human errors, data duplication and redundancy, control issues and lapses due to process inefficiencies and most</p>	<p>COMPLETE (partially)</p>

<p>importantly - to deprive management the ability to use data to develop plans to make informed decisions critical for result-oriented outcomes.</p> <p>Taking due cognizance of this fact, we have contacted Shawman Software to implement:</p> <ol style="list-style-type: none"> TRAINING sessions organized for office staff (and MC members) for the unused modules till date (CMS, MMS, PMS and SPA) to be operational CMS-TALLY integration to stop the current manual process followed which is not only time consuming but also prone to human errors and giving rise to data consistency issues. Data consolidation across departments to ensure all modules are integrated for a SINGLE-ENTRY system Unified smart card access entry to the Club and other departments Smart-card based order-entry process at Bar & Restaurant 	<p>Training sessions for CMS completed. Once CMS-Tally integration is complete, the training sessions for MMS, PMS modules would be scheduled.</p> <p>CMS-Tally integration is currently in testing stage, and we should GO-LIVE for the F.Y.2022-23 by 30th June 2022.</p> <p>Bar & Restaurant would soon have smartcard-based order entry process. MC will communicate the effective date after performing test cases to verify</p>
<p>NEW WEB SITE</p> <p>We are working on a complete overhaul of our website www.dadarclub.com, with an attempt to modernize the look and feel, add new features, revamp the site's structure, adopt newer CMS software, and ensure we use the latest security protocols.</p> <p>We would like to thank our Hon. Member Mr. Ramesh Shadija, who has taken ownership of this initiative for the new website design and development.</p>	<p>COMPLETE (partially)</p> <p>Hon. Member Mr. Ramesh Shadija has completed the UI phase and is working on the next stage.</p> <p>We are aiming for a GO-LIVE by 31st Aug 2022 or earlier.</p>
<p>BMC COMPLIANCES</p> <p>We have formed a special sub-committee to deal with some of the critical outstanding BMC compliance issues long pending (since 2006) and are expediting work on these issues.</p> <p>We are thankful to our Hon. Members of the sub-committee (Mr. Vithoba Kalambe, Mr. Yogesh Killedar and Mr. Sachin Wairkar) who are devoting time for this cause, which is not just challenging but due to the lapse of time (outstanding issues pending since 2006), has made it imperative for this Managing Committee to treat this urgent and with high priority.</p>	<p>INCOMPLETE- pending</p> <p>Your MC has had multiple meetings with respect to the outstanding compliance issues.</p> <p>The challenges posed due to lapse of time, non-compliance over a decade etc. were critical.</p>

	<p>After extensive deliberations, it was unanimously decided (taking the Board of Trustees into confidence), that the MC needs to appoint a consultant to liaise between the Club and BMC to ensure all critical pending compliance issues are completed at the earliest.</p>
<p>MAINTENANCE/REPAIR</p> <p>Apart from the regular issues faced, below are some of the important ones:</p> <ol style="list-style-type: none"> Swimming Pool repair and maintenance work was completed and pool now fully operational Tennis court leakage issue The submersible pump in use for fire safety needs repairs Kitchen exhaust chimney belt was replaced Pipe burst which occurred on the terrace was fixed immediately 	<p>COMPLETE- IN PROGRESS</p> <p>Swimming pool filtration motor was changed (new replacement), and the pool is now fully functional.</p> <p>EOI (Expression of Interest) has been put up to invite bids to resolve the tennis court leakage issue.</p> <p>Submersible pump repaired and now fully functional.</p> <p>There are a host of miscellaneous day-to-day regular issues which need attention, and these are taken up on priority and addressed promptly by the team.</p>

sd/-

Shantanu Lajmi
Hon. President- Dadar Club

ANNEXURE – ‘B’

Provisional Budget for F.Y.2022-23

Sr. No.	INCOME	Head	Sub-Head	Total Income (Rs.) F.Y.22-23	
1	Banquet Hall	Ground Floor	Function	544,000	2,203,850
			Exhibition	170,000	
			Decoration	600,000	
		3rd Floor	Restaurant	211,850	
			Card Room	254,250	
			Entire 3rd flr	423,750	
2	Residential Rooms	Suite		788,400	5,518,800
		Deluxe		4,730,400	
3	Bar/Permit Room	Bar		13,200,000	18,000,000
		Multi-Bar		4,800,000	
4	Restaurant	Base		1,920,000	2,280,000
		Variable		360,000	
5	Sports Events	Khiladi		960,000	960,000
6	Membership Fees	New Ordinary/ Ordinary/Spouse		3,080,000	3,560,000
		Overdue amount		480,000	
7	Departments	Billiards		240,000	240,000
		Card/Bridge		240,000	240,000
		Tennis		1,800,000	1,800,000
		Swimming		900,000	900,000
		Table Tennis		18,000	18,000
8	Guest Fees			2,737,500	2,737,500
9	Gym/Health Club			1,800,000	1,800,000
10	Tennis & Swimming Coaching			3,000,000	3,000,000
	TOTAL INCOME			43,258,150	43,258,150

sd/-

Shantanu Lajmi
Hon. President- Dadar Club

Provisional Budget for F.Y.2022-23 (contd.)

Sr. No.	EXPENSES	Head	Total Expenses (Rs.) F.Y.22-23	
1	Salaries	Dadar Club	4,164,000	7,200,000
		Contractor	3,036,000	
2	Electricity	Gross	4,800,000	4,080,000
		Recovery - Restaurant	-720,000	
3	Property Tax	Gross	5,100,000	4,380,000
		Recovery - Restaurant	-720,000	
4	Water & Municipal Taxes	Water	960,000	1,647,710
		Lease Rent	500,000	
		Eating House License	98,000	
		Permit room eating license	4,500	
		Banquet	28,210	
		Shop & est	6,000	
		Residential rooms	36,000	
		Other Charges	15,000	
5	Security Charges		900,000	900,000
6	Liquor License		1,500,000	1,500,000
7	Repair & Maintenance	AMC	1,548,000	3,058,020
		AMC-IT	250,020	
		General	1,260,000	
8	Liquor payment		11,280,000	11,280,000
9	Auditor Fees	Internal	66,000	66,000
		External	96,000	96,000
10	Depreciation		9,600,000	9,600,000
11	Housekeeping Expenses		4,200,000	4,200,000
12	Other Sundry Exp		1,200,000	1,200,000
	Total		49,207,730	49,207,730

Total Income	4,32,58,150
Total Expenses	4,92,07,730
Net Profit/Loss	-59,49,580

sd/-

Shantanu Lajmi
Hon. President- Dadar Club

Investigation and Disciplinary Sub-Committee (IDC) Report for F.Y. 2019-20

Date of appointment : Feb 14th 2022

Date of submission: May 27th 2022

Dear respected Managing Committee members,
Dadar Club,

We sincerely thank you for appointing us as members of Investigation and Disciplinary Committee (IDC). As per the directive of the Managing Committee (MC) which defined the scope of work for IDC, we have carried out the investigation into various administrative, operational and accounting issues which were observed by the respected MC members.

We hereby submit our report related to the detailed investigation carried out by IDC members. Before we share our report, we would like to appreciate the cooperation extended by MC members and staff of Dadar Club during this investigation.

IDC Finding #1

We have gone through the internal audit observations for the 3 financial years (i.e. FY17–18, FY18–19 and FY19–20). For these 3 financial years, we have observed that internal audit comments/observation submitted to the MC members have repeated year after year and no corrective action/s have been taken over the last three financial years.

A summary of such observations which have repeated over the last three years has been updated in **Annexure 1**. Details of MC members in charge for the respective financial year and the list of MC members who have signed off the financial statements have been updated in **Annexure 2**.

Lack of effective closure of internal audit observations which have repeated over the last three years, reflect lack of competence and desire to carry out the operations of Dadar Club in a professional and efficient manner. This also reflects lack of due care and attention paid by Dadar Club MC members over the critical activity of accounting operations. As a result, the accounting operations of Dadar club are the most neglected and requires dedicated time and attention by respected MC members to ensure that the financial and accounting transactions of Dadar Club are carried out and recorded as per the appropriate accounting principles.

During our investigation, we have observed a number of issues related to incorrect accounting, delays in preparation of bank reconciliation, delay in posting of accounting

transactions leading to negative cash balances etc.

Recommendations:

1. Competent Accounts Manager needs to be hired who will assist MC in taking corrective actions related to internal Audit observations in a time bound manner.
2. Managing committee should entrust the responsibility for Accounts related work to a competent MC member who can oversee the accounting operations and ensure appropriate internal controls in the various services offered by Dadar Club to its members.
3. Functioning of Accounts subcommittee needs to be improved wherein a monthly meeting needs to be organized to review the accounting issues, MIS report, Internal Audit Observations and related party transactions etc.
4. Accounts subcommittee should organize a quarterly meeting with Internal Auditor and provide regular update regarding various actions taken regarding Internal Audit Observations.
5. Accounts subcommittee should have a quarterly meeting with MC to provide update regarding actions taken and seek guidance from MC related to pending Internal Audit observations for which accounts subcommittee is unable to take appropriate action.

IDC Finding #2

For understanding the root cause of the inefficiencies and lack of due attention in accounting operations, your IDC committee conducted interviews of various members of present MC as well as Staff of Dadar Club and has made following observations:

1. Finance and accounts team is backbone for any business/institution and hence, we should not compromise on the quality of candidates and the hiring process.
2. There is a need to carry out the operations of Dadar Club in a more professional manner by creating a Job Description for each position.
3. Hiring process needs to be carried out in a professional manner in which candidates with suitable and relevant experience needs to be interviewed by experts in accounting/finance field so that quality of accounting operations and related compliances can be carried out in a professional manner.
4. There is a need to significantly improve the repository system for storage of important records like Job Description, CV of candidates, hiring approval,

Salary offered and term of employment.

5. There is a need to create Standard Operating Procedures (SOPs) for various types of transactions so that continuity of standard accounting practices can be ensured in spite of frequent attrition in the accounts team.

High attrition in Accounts team along with hiring of incompetent staff has resulted in delay in preparation of financial statements, weak internal controls and compliance lapses.

Recommendations:

1. Managing committee should entrust the responsibility for Accounts related work to a competent MC member who can oversee the accounting operations and ensure appropriate internal controls in the various services offered by Dadar Club to its members.
2. Such MC member can be supported by an Accounts sub-committee comprising of at least 4 members who will provide the required support for scrutiny of Resume of Candidates, conducting interviews of suitable candidates and recommend and approve the hiring of suitable candidates.
3. Functioning of Accounts subcommittee needs to be improved wherein a monthly meeting needs to be organized to review the accounting issues, MIS report, Internal Audit Observations, updation of SOPs and hiring of staff in accounts department.
4. Accounts subcommittee should have a quarterly meeting with MC to provide update regarding actions taken and seek guidance from MC related to pending Internal Audit observations for which accounts subcommittee is unable to take appropriate action.
5. For organizing the monthly meeting of subcommittees, responsibility should be entrusted on Accounts Manager as well as competent MC member. A meeting calendar should be prepared in advance for the next 12 months and a detailed agenda the meeting needs to be circulated to the members at least 3 working days in advance.
6. As the Dadar Club is finding it difficult to retain the accounts staff for a longer duration, Dadar Club should explore the possibility of **outsourcing of Preparation of Financial statements** to an external Chartered Accountant who will liaison with the Accounts team as well as Statutory Auditor to complete the Audit of financial statements in a timebound manner.

This will also help the accounts staff to focus on strengthening of Internal Controls in various operations of the Club, ensure adherence of compliances and improve the quality of service offered to the members.

IDC Finding #3

For success of any Institution a robust budgeting and Performance tracking process plays a very critical role. Considering this, our constitution (clause 61) has entrusted the responsibility for preparation of Budget on the newly elected MC within one month of its appointment. Your IDC committee has gone through the past records to verify/confirm the preparation of budget for Dadar Club for each financial year.

Based upon the investigation carried out by your IDC committee, its observations/findings are as under:

1. In the last 3 Financial Years, no MC has prepared a budget for each financial year.
2. Non-preparation of budget (mandated by clause # 61 of the constitution) is significant lapse in carrying out its responsibilities for prudent financial operations.
3. As the budgets are not prepared, at least the monthly/quarterly/half yearly **Income & Expenditure Account** should have been prepared so that MC would have been aware of the financial situation and could have taken corrective measures.

Considering the fact that due to COVID-19, Financial situation of Dadar Club has significantly deteriorated in last 2 years. In order to bring the financial stability for the Dadar Club, your IDC committee makes following recommendations:

Recommendations:

1. Managing committee should prepare a detailed budget for each financial year and get the same approved in a joint meeting with Trustees.
2. Dadar club Accounts team should prepare the Income & Expenditure Account (IEA) on a monthly basis and discuss the same with the Accounts sub-committee. A detailed comparison of actual results with Budget should be done and explanation for major variances should be provided.
3. On a monthly basis, Accounts sub-committee should discuss the IEA report with MC and seek guidance from MC regarding the course correction measures.
4. MC member entrusted with the responsibility for overseeing the Accounts operations should co-ordinate with other subcommittees for execution of course correction measures recommended by MC.
5. Each month a representative of each sub-committee should make a detailed report of various actions/initiatives taken by sub-committee and present/discuss the same with MC.

6. Such structure and close co-ordination between MC and sub-committees will help Dadar Club to have the appropriate Financial prudence and achieve significant improvement in its financial position.

Statutory Auditor has observed certain „Related Party“ transactions executed by Dadar Club with Relatives“ of members which had been duly approved by MC members. However, in order to ensure transparency and protection of interest of Dadar Club, there is a need to have a review and approval mechanism of the same by Accounts sub-committee before the same is approved by MC.

IDC Finding # 4

In order to promote bonding, networking as well as recreation, Dadar Club has been organizing various cultural events throughout the year. Most often such events are organized within Dadar Club premises at Bar, Restaurant and Lawn Tennis ground. In order to confirm appropriate utilization of Dadar Club's resources for such cultural events, your IDC has examined the entire process of creation of plan, review and approval of such cultural events by MC. Based upon the documentation (i.e. minutes of the MC meetings during year FY18-19 & 19- 20) reviewed by your IDC, following observations have been noted.

- 1) For each cultural event, budget (estimated income and expenditure) was not submitted to the MC.
- 2) For each cultural event, an event organizer was not appointed by MC.
- 3) After each cultural event, no analysis was prepared and submitted to the MC so that success/failure of the cultural event could be judged in an impartial manner.
- 4) As a result, due to lack of formal report for each cultural event, possibility of repeated organization of a cultural event which is not well appreciated by Dadar Club members could not be ruled out.

Recommendations:

1. Managing committee should approve a detailed budget for each cultural event.
2. After each cultural event, actual Income & Expenditure should be compared with budget.
3. For each cultural event, a responsible member of MC or Sub-committee should be appointed for organizing such events.
4. Gradually, the responsibility for organizing such cultural events should be delegated to the appropriate sub-committees.

A survey needs to be conducted amongst the Dadar Club members to understand their feedback about each cultural event as well as to seek suggestions from the DC members about nature of cultural events preferred by DC members.

IDC Finding # 5

As rent from Banquet Hall is one of the important source of revenue for Dadar Club, your IDC investigated the process of booking of Banquet Hall as well as allied services offered by contractor. During our examination of few cases of Banquet Hall booking, following observations have been noted.

- 1) it was observed that Banquet Hall booking “Form” filled up by DC Member does not capture all the relevant details. Especially declaration/requirement regarding decoration (chairs, tables, coaches etc.) & food (tea, coffee, snacks, dinner etc.) is not mentioned in the form at the time of booking.
- 2) it was observed that Decoration contractor first raises the bill on DC member and subsequently informs the same to Accounts Team. As a result, we have a dependency on Decorator Contractor to know the details of decoration and food invoiced to DC member.

Recommendations:

1. Banquet booking form should capture all the detailed requirement of DC member for the event. (Decoration, Food, Chairs, Tables etc)
2. We should explore the feasibility of recovering the entire amount from DC member and making payment to Decorator contractor instead of depending on decorator contractor to pay the due amount to Dadar club.

For IDC Panel

Date: 27th May 2022

sd/-

Dhanesh Udayavar
(L-0706)

sd/-

Rajesh D Agashe
(N-532)

sd/-

Vinit Phalnikar
(L-1387)

Annexure 1

Sr No.	Internal Audit Observation	Observation in IA report for		
		FY17-18	FY18-19	FY19-20
1	In the Guest Register, unable to verify number of guests	Yes		Yes
2	9 (d) constitution			
a	Notice for Membership Fee overdue for > 3 months not sent	Yes	Yes	Yes
b	Name of defaulting members not displayed on the notice board within 1 month of intimation	Yes	Yes	Yes
c	Suspension of members not done for non-payment of dues within 1 month of display of notice	Yes	Yes	Yes
d	Automatic termination of membership in case of non-payment of dues within 1 month of suspension could not be effected.	Yes	Yes	Yes
3	Address of members not updated on a regular basis	Yes	Yes	
4	GST returns not filed by the due date	Yes		Yes
5	Delay in payment of statutory dues		Yes	Yes
6	Documentation of Fire Drill not maintained	Yes	Yes	Yes
7	For Festivals (Women's day, Christmas etc) and functions estimated P&L is not prepared	Yes	Yes	Yes
8	Data back up of Tally has not been taken on a regular basis	Yes	Yes	Yes
9	Reconciliation of outstanding Deposits for Banquet function is not done on a regular basis	Yes	Yes	
10	No separate investment is made for	Yes	Yes	
a	Sinking Fund			
b	Repair Fund			
11	Minutes of the meetings have not been updated on a timely basis	Yes		
12	For optimal returns, investment in Tax Free bonds option should be explored instead of investment in Fixed Deposits	Yes		

Annexure 2

Sr No.	Details of persons/ members signing the financial statements	Financial Year		
		FY 17-18	FY 18-19	FY 19-20
1	Statutory Auditor	Yogesh Sovani	Jaideep Barve	Jaideep Barve
2	President of the Dadar Club	Ashwin Deshmukh	Ashwin Deshmukh	Shantanu Lajmi
3	Joint Secretaries	Shreerang Aras	Shreerang Aras	Shreerang Aras
		Pramod Athavle	Rajan Bagwe	Mandar Ghosalkar
4	Treasurers	Vilas Soman	Vilas Soman	Bhaskar Aras
		Rajan Bagwe		Aditya Shirke
5	Other Members of MC	Vivek Gadgil	Vivek Gadgil	Harish Pawar
		Mandar Ghosalkar	Mandar Ghosalkar	Sujit Vartak
Sr No.	Details of persons/ members in charge during the relevant financial year	FY 17-18	FY 18-19	FY 19-20
1	President of the Dadar Club	Ashwin Deshmukh	Ashwin Deshmukh	Ashwin Deshmukh (till 20/1/2020) Vinay Karve (From 20/1/2020)
2	Joint Secretaries	Shreerang Aras	Shreerang Aras	Shreerang Aras
		Pramod Athavle	Pramod Athavle	Rajan Bagwe (Upto 20/1/2020) Ashwin Deshmukh (From 20/1/2020)
3	Treasurers	Vilas Soman	Amit Choudhari (Till 16/10/19)	Vilas Soman
		Rajan Bagwe	Vilas Soman (From 16/10/19)	Pramod Athavle (Till 21/12/19)
			Rajan Bagwe	Rajan Bagwe (From 20/1/2020)
4	Other Members of MC	Vivek Gadgil	Vivek Gadgil	Vivek Gadgil
		Mandar Ghosalkar	Mandar Ghosalkar	Mandar Ghosalkar



INDEPENDENT AUDITOR'S REPORT

To,

The Members of Dadar Club

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Dadar Club ("Club"), which comprise the Balance sheet as at March 31, 2020 and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the desired information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Club as at March 31, 2020, and its income and expenditure for the year ended on that date, subject to some observations as separately mentioned in Annexure "A" and notes, that form an integral part of the Audit Report.

Basis for Opinion

The Club is not registered as a "Company" under the Companies Act, 2013 ("the Act"), however, as per the requirements of the members of the Club, these financial statements of the Club have been prepared considering the overall presentation and disclosures in accordance with the Act.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Club in accordance with the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements

The Club's Management is responsible for the information other than the financial statements. These include Report of the Board of Trustees, Report of the Managing Committee etc., but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. As at the date of this audit report, we have not been given a chance to review the other information and hence we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the Club is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Club and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Club's Management is responsible for assessing the Club's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, and, unless the Club's Management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so.

The Management of the Club is charged with governance and is also responsible for overseeing the Club's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

1. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
2. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Club to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
3. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report

We report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Club so far as it appears from our examination of those books;
- c) the financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards of ICAI.

For Jaideep Barve & Associates
Chartered Accountants
Firm Registration No.129759W



Jaideep Barve
Proprietor
Membership No. 100975
UDIN: 22100975AIVSYD7831
Place of Signature: Mumbai
Date: 12/05/2022



ANNEXURE A

TO THE AUDITOR'S REPORT REFERRED TO IN PARA OF OUR REPORT OF EVEN DATE

Further to our Audit Report, we wish to bring to your notice the following matters to be addressed:

1. Dadar Club has terminated its contract with Supreme Hospitality in year 2017. We have been given to understand that the Club has taken steps for recovery of INR 20,77,921 on account of various claims receivable from Supreme Hospitality. Corresponding to that, there is a security deposit of INR 20 lakhs received from Supreme Hospitality. The Club members should give necessary directions regarding the accounting treatment of this.
2. The contract with Towin Health Management, Gymnasium Service Provider, was terminated in July 2019 owing to breach in contract and he is no longer providing services since July 2019. The Managing Committee of Dadar Club, vide its resolution dated 30 December 2019, had entrusted the Trustees of Dadar Club, to investigate into the financial matters related to Towin Health Management, whose report is not yet provided to us for review as of the date of this report.

Subsequently, the Managing Committee of the Club has determined the financial impact and has accounted for this in the financial statements for the year ended 31 March 2020. As of 31 March 2020, the balance recoverable from Towin Health Management is Rs. 28,46,416. Corresponding to this, there is also a security deposit of Rs. 20 lakhs received from him. We have been given to understand that the Managing Committee of the Club has initiated legal proceedings against Towin Health Management for recoveries of the amounts due.

3. The contract with Athiya Hospitality (signed in November 2019) has been terminated. There is a receivable amount of Rs. 52,87,999.51 as per 31 March 2020. Corresponding to this, there is a security deposit of INR 31 lakhs and a Caution Money deposit of INR 7 lakhs taken from Athiya Hospitality. In December 2020, Athiya Hospitality has sent correspondences regarding a potential recoverable from Dadar Club in two instances, details of which are as follows:

- 1) Impact due to rate revision- approximately Rs. 1.15 crores
- 2) Point of Sale (POS) operators- Rs.1.2 crores

Managing Committee of the Club has deemed the above mentioned demands as untenable. They have further advised that the matter is in court and subjudice. Management has not accounted any liability on account of the same.

4. The Club has delayed in paying relevant statutory payments like ESIC, TDS on contracts, TDS on legal and professional fees and GST in time on a few occasions, which has resulted in payment of interest. Further, the Club needs to comply with Profession Tax formalities. There have been certain delays in the deposit of GST, TDS on legal and professional fees, TDS on contracts and ESIC.
5. Management has not initiated steps to take details from suppliers or service providers who are registered under Micro, Small and Medium Enterprises Development (MSMED), Act 2006. As such, the interest on delayed payments has not been calculated and provided.
6. The Club has not made any provision quantifying the amount of various employee benefits on the basis of actuarial valuations.

7. An internal control structure needs to be designed and implemented for transactions and balances related to the following as there are weak controls noted:
- a. Inventory – E.g., Review of ledger balances with supporting documentation and aging, valuation of inventory, physical verification on a regular and random basis and reconciliation with the books of accounts, controls over sale of used cards and used tennis balls etc.
 - b. Cash and Cash equivalents. E.g., Review of ledger balances, quantum and nature of expenditure with respect to limits of Income Tax act and rules, physical verification on a regular and random basis and reconciliation with the books of accounts, bank reconciliation statements on a monthly basis, maintaining schedules of fixed deposits with entries in ledgers etc.
 - c. Fixed assets – E.g., compiling of fixed assets registers in detailed manner with asset numbers, location, physical verification and reconciliation with books of accounts.
 - d. Revenue - In certain instances, revenue is based on information provided by the external service providers, for e.g. - Fees received in advance- gym- Rs.716,030.85. In certain instances, like other revenue of Rs.15,220, the entries are based on receipts and summary sent by front office. Further, royalty income needs to be strictly controlled and accounted as per agreed norms.
8. Inventory quantities of liquor stock as of 31 March 2020 have been arrived on the basis of physical verification done on 3 October 2020 for the liquor stock on the fourth floor and on 27 January 2021 for the liquor stock done on the second floor stock. Managing Committee has provided a representation that due to the restrictions relating to Covid -19, complete operations were closed and the stocks had no movement till they were physically verified on the respective dates, as mentioned above. Further, the Managing Committee has represented that the quantities verified in October 2020 and January 2021, will be the same as of 31 March 2020. The inventory verification sheets relating to the second floor stock have not been signed off either by the persons counting or in charge of the physical count, however, these have been confirmed as correct by the Managing Committee. The quantities verified by the concerned teams (including members of the erstwhile Managing Committee), as mentioned in the physical verification papers, have been considered for stock valuation and rates taken from the invoices of the concerned suppliers, which are lower than the net realizable value.
9. Balances of Trade Receivables and Trade Payables are subject to confirmations from respective parties.
10. Original substantive documentation should be made available for the Security Deposits received from third parties as well as deposits that the Club has placed with respective departments of Govt. The deposits (assets) as of 31 March 2020 amount to INR 52.77 lakhs, out of which, there are for photocopies of certain receipts, amounting to Rs. 32.60 lakhs towards the basement, as well as BEST Meter deposit, which has mention of Rs. 4 lakhs. Apart from this, there is no other substantive documentation. Further deposits amounting to Rs. 458,195 are in the nature of liabilities being refundable. These need to be identified and the needful action will be taken.

11. The Club should create a separate fixed deposit earmarked to the Sinking Fund and the Repairs & Maintenance Fund. As of 31 March 2020, the balance in the Sinking Fund is Rs. 37,39,125 and the balance in the Repairs & Maintenance Fund is Rs. 703,537.
12. During the financial year 2019-20, pursuant to the resolution in the Extra Ordinary General Meeting (EOGM) of Dadar Club members on 26 May 2019, new members (sons / daughters aged 18 years and above of a Life Member/ Ordinary Member/ New Ordinary Member/Spouse Member) were admitted to the Club. However, for certain members, there is an inconsistency in the admission formalities with respect to the relevant provisions of the Constitution of the Club and the EOGM resolution. As the new members have already been admitted and the amounts received towards membership fees, the process of admission and the entry of such members to the Club needs to be ratified by the Members of the Club.
13. Agreements with some of the service providers, like Restaurants and Security etc. have not been entered during the year.
14. The constitution of the Club has been in force with effect from 11 July 1999. Given the changed working scenarios and economic conditions, the Managing Committee and the Trustees should ensure relevance and updating the clauses stated in the Constitution vis-à-vis the current financial, legal and operational working terms and conditions.

For Jaideep Barve & Associates

Chartered Accountants

Firm Registration No.129759W



Jaideep Barve

Proprietor

Membership No. 100975

UDIN: 22100975A1VSY07831

Place of Signature: Mumbai

Date: 12/05/2022

DADAR CLUB
Balance Sheet as at 31 March, 2020

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
		INR	INR
EQUITY AND LIABILITIES			
(I) Shareholders' funds			
(a) Share capital			
(b) Reserves and Surplus	3	36,24,74,559	32,71,08,052
(II) Share application money pending allotment		0	0
(III) Non-current liabilities		0	0
(IV) Current liabilities			
(a) Trade payables		64,83,848	36,29,148
(b) Other Current Liabilities	4	1,47,83,800	1,32,84,787
TOTAL		38,37,42,207	34,40,21,987
ASSETS			
(V) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	27,60,91,294	28,34,27,126
(ii) Intangible assets	5	2	62,424
(b) Long-term Loans and Advances	6	1,08,17,334	1,09,35,732
(VI) Current assets			
(a) Inventories	7	3,66,809	60,927
(b) Trade Receivables	8	1,02,92,134	51,75,293
(c) Cash and cash equivalents	9	8,49,29,169	4,35,59,558
(d) Other current assets	10	12,45,466	8,00,928
TOTAL		38,37,42,207	34,40,21,987

The accompanying notes form an integral part of the financial statements.

As per our Report of even date

For JAIDEEP BARVE & ASSOCIATES
Firm Regn No.129759W
Chartered Accountants

Jaideep Barve
Jaideep Arun Barve
Proprietor

M. No. : 100975
UDIN 22100975AIVSY07831

Date: 12/05/2022
Place: Mumbai



For DADAR CLUB

Shantanu Lajmi
Shantanu Lajmi
President
Date:
Place: Mumbai

Bhaskar Aras
Bhaskar Aras
Jt. Hon. Treasurer
Date:
Place: Mumbai

Adv. Harish Pawar
Adv. Harish Pawar
Hon. Committee Member
Date:
Place: Mumbai

Shreerang Aras
Shreerang Aras
Jt. Hon. Secretary
Date:
Place: Mumbai

Adv. Aditya Shirke
Adv. Aditya Shirke
Jt. Hon. Treasurer
Date:
Place: Mumbai

Sujit Vartak
Sujit Vartak
Hon. Committee Member
Date:
Place: Mumbai

Mandar Ghosalkar
Mandar Ghosalkar
Jt. Hon. Secretary
Date:
Place: Mumbai

DADAR CLUB

Statement of Income and Expenditure for the year ended 31 March, 2020

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
		INR	INR
CONTINUING OPERATIONS			
Revenue from operations	11	1,75,97,225	1,95,56,389
Other income	12	54,98,380	58,88,039
Total Revenue		2,30,95,604	2,54,44,428
Expenses			
(a) Cost of Materials Consumed	13	2,30,607	3,83,581
(b) Employee benefit expenses	14	62,57,498	69,60,817
(c) Depreciation and amortization expense	5	85,68,598	87,01,466
(d) Other Operating and General Expenses	15	1,73,31,604	1,77,29,931
Total expenses		3,23,88,307	3,37,75,794
Surplus/(Deficit) before Tax and Exceptional Items		(92,92,703)	(83,31,366)
Net Prior Period Adjustments		25,62,435	46,27,534
Surplus/(Deficit) before Tax and Appropriation		(67,30,268)	(37,03,832)
Tax expense:			
Current tax expense for current year		18,93,856	12,79,241
Surplus/(Deficit) before Appropriation		(86,24,124)	(49,83,073)
Appropriations:			
Transfer to Sinking Fund		0	0
Transfer to Repairs & Maintenance Fund		0	0
Surplus/(Deficit) for the Year		(86,24,124)	(49,83,073)
The accompanying notes form an integral part of the financial statements.			

As per our Report of even date

For JAIDEEP BARVE & ASSOCIATES
Chartered Accountants
Firm Regn No.129759W

Jaideep Barve
Jaideep Arun Barve
Proprietor

M. No. : 100975
UDIN 22100975A1VS407831
Date: 12/05/2022
Place: Mumbai



For DADAR CLUB

Shantanu Lajmi
Shantanu Lajmi
President
Date:
Place: Mumbai

Bhaskar Aras
Bhaskar Aras
Jt. Hon. Treasurer
Date:
Place: Mumbai

Adv. Harish Pawar
Adv. Harish Pawar
Hon. Committee Member
Date:
Place: Mumbai

Shreerang Aras
Shreerang Aras
Jt. Hon. Secretary
Date:
Place: Mumbai

Adv. Aditya Shirke
Adv. Aditya Shirke
Jt. Hon. Treasurer
Date:
Place: Mumbai

Sujit Vartak
Sujit Vartak
Hon. Committee Member
Date:
Place: Mumbai

Mandar Ghosalkar
Mandar Ghosalkar
Jt. Hon. Secretary
Date:
Place: Mumbai

DADAR CLUB
Notes forming part of the financial statements

Particulars	As at 31 March, 2020	As at 31 March, 2019
	INR	INR
Note 3 Reserves and Surplus		
(a) Surplus/Deficit as per Income and Expenditure Account		
Opening balance	5,44,25,548	5,43,95,165
Add: Interest on FDR (as per the Club's constitution)	36,45,816	13,72,456
Add: Life Membership Fees	2,18,75,000	36,41,000
Add: Scrutiny fees	12,712	0
	7,99,59,076	5,94,08,621
Less : Deficit for the Year	-86,24,124	-49,83,073
Closing balance	7,13,34,951	5,44,25,548
(b) Club Development Fund		
Opening balance	26,82,18,261	25,83,77,261
Add : Additions during the year	1,84,57,104	98,41,000
Closing balance	28,66,75,365	26,82,18,261
(c) Sinking Fund		
Opening balance	37,39,125	37,39,125
Add : Additions during the year	0	0
Closing balance	37,39,125	37,39,125
(d) Sports Activities Fund		
Opening balance	21,581	21,581
Add : Additions during the year	0	0
Closing balance	21,581	21,581
(d) Repairs & Maintenance Fund		
Opening balance	7,03,537	7,03,537
Add : Additions during the year	0	0
Closing balance	7,03,537	7,03,537
Total	36,24,74,559	32,71,08,052

Particulars	As at 31 March, 2020	As at 31 March, 2019
	INR	INR
Note 4 Other Current liabilities		
(i) Statutory		
Duties & Taxes Payable	1,27,534	10,83,644
Provision for Income Tax	48,08,289	29,77,516
(ii) Others		
Security Deposit Refundable	83,28,195	76,14,915
Fees Received in advance	7,34,251	9,71,976
Provision for expenses	65,000	0
Provision for gratuity	2,60,579	0
Bonus Payable	1,83,446	3,45,544
Salary payable	2,76,506	2,91,192
Total	1,47,83,800	1,32,84,787



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DADAR CLUB
Notes forming part of the financial statements

Note 5 : Fixed assets

(Amounts in INR)

Tangible Assets	Gross Block (At Cost)				Depreciation/Amortization		Net block	
	As at 01-04-2019	Additions	Deletions	As at 31-03-2020	Upto 31-03-2019	For the year 31-03-2020	As at 31-03-2020	As at 31-03-2019
Owned								
Tangible Assets								
(a) Plant and Equipment	4,98,30,241	1,94,426	0	5,00,24,667	2,00,52,472	30,09,868	2,69,62,327	2,97,77,769
(b) Furniture and Fixtures	1,13,79,598	23,450	0	1,14,03,048	66,70,584	10,21,641	37,10,823	47,09,013
(c) Computer equipment	30,83,794	17,580	0	31,01,374	28,38,472	45,944	2,16,958	2,45,322
(d) Club Building	28,08,68,536	9,34,887	0	28,18,03,423	3,25,22,417	43,44,074	24,49,36,932	24,83,46,119
(e) Office Equipment	4,47,517	0	0	4,47,517	98,615	84,649	2,64,253	3,48,902
Total (A)	34,56,09,686	11,70,343	0	34,67,80,029	6,21,82,560	85,06,176	27,60,91,294	28,34,27,126
Intangible Assets								
	17,18,378	0	0	17,18,378	16,55,954	62,422	2	62,424
Total (B)	17,18,378	0	0	17,18,378	16,55,954	62,422	2	62,424
Total (A+ B)	34,73,28,064	11,70,343	0	34,84,98,407	6,38,38,514	85,68,598	27,60,91,296	28,34,89,550

B. Depreciation and amortization relating to continuing operations:

	For the year ended 31st March, 2020
Depreciation for the year on Tangible assets	85,06,176
Amortization for the year on Intangible assets	62,422
Total	85,68,598



DADAR CLUB
Notes forming part of the financial statements

Particulars	As at 31 March, 2020	As at 31 March, 2019
	INR	INR
Note 6 Long-term loans and advances		
(a) Prepaid Expenses (Unsecured, Considered good)		
A.M.C.	2,16,524	10,59,920
Licence Fees	5,85,480	13,93,498
	8,02,004	24,53,418
(b) Advance Tax and TDS of Earlier Years	45,96,060	31,40,044
(c) Balances with Government authorities		
Unsecured, considered good		
(i) Deposits with BEST	9,88,919	9,88,919
(ii) Deposit with BMC	7,68,045	7,68,045
(iii) VAT Receivable		0
(iv) Other Deposits- Pepsico- Crates	5,000	5,000
	17,61,964	17,61,964
(d) Other Loans & Advances		
Advances to staff etc.	1,41,850	64,850
Mahanagar Gas Deposit	74,937	74,937
Project related Deposits with BMC		
Basement Deposit	32,60,000	32,60,000
Cost of License - Deposit	8,000	8,000
Road Deposit	28,777	28,777
Water Deposit	1,43,742	1,43,742
	36,57,306	35,80,306
Total	1,08,17,334	1,09,35,732
Note 7 Inventories		
(At lower of cost and net realizable values)		
Cards	16,800	20,250
Tennis Balls	13,005	23,296
Permit Room	3,37,004	17,381
Total	3,66,809	60,927



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DADAR CLUB
Notes forming part of the financial statements

Particulars	As at 31 March, 2020	As at 31 March, 2019
	INR	INR
Note 8 Trade receivables		
(Unsecured & Considered Good)		
Over six months	49,27,290	20,77,291
Others	53,64,844	30,98,002
	1,02,92,134	51,75,293
Total	1,02,92,134	51,75,293
Note 9 Cash & Cash equivalents		
(a) Cash on hand	43,504	1,22,974
(b) Balances with banks		
(i) In Current Account		
Bank of India 002720110000499	2,67,365	79,23,289
Bank of Maharashtra- Project Account-6000198402	16,731	16,251
Bank of Maharashtra- Regular Account-60124793025	22,002	10,773
State Bank of India- Tennis - 56103	1,27,751	1,23,575
Bank of Maharashtra - 729	31,821	29,427
HDFC Bank - 50200007051611	1,52,064	10,41,206
Kotak Mahindra Bank 0413084321 Trustee	1,01,954	1,03,678
The Trustees Dadar Club Employees GGCA Scheme	2,61,092	1,000
(c) Fixed Deposits with banks	8,39,04,885	3,41,87,385
Total	8,49,29,169	4,35,59,558
Note 10 Other Current Assets		
Members fees receivable	4,93,728	4,02,622
GST related receivable	7,17,563	3,64,131
Profession Tax Receivable FY 2018-19	34,175	34,175
Total	12,45,466	8,00,928



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DADAR CLUB
Notes forming part of the financial statements

Particulars	As at 31 March, 2020	As at 31 March, 2019
	INR	INR
Note 11 Revenue from operations		
(a) Sale of Services (refer note i below) :	1,20,47,618	1,34,76,358
(b) Other Operating Revenues (refer note ii below) :	55,49,607	60,80,031
Total	1,75,97,225	1,95,56,389
Note (i)		
Sale of services comprises :		
Card Department	2,78,178	4,10,731
Billiard Department	1,83,414	3,78,008
Tennis Department	2,88,339	4,54,168
Table Tennis Dept.	14,417	1,24,775
Permit Room	1,91,318	2,58,966
Banquet Hall	12,75,561	27,94,864
Gym and Health Club Department	12,14,222	1,04,783
Multipurpose Room	3,19,607	1,82,076
Swimming Pool Department	12,87,633	7,00,205
Guest Rooms	47,65,384	51,70,195
Conference	1,28,000	81,300
Income From Tennis, Swimming & Gym Coaching (Net of Expenses)	21,01,546	28,16,288
Total	1,20,47,618	1,34,76,358
Note (ii)		
Other Operating Revenues		
New Ordinary /Ordinary/Guest Entrance Fees		
Gross Subscription Fees from Members	29,54,829	29,22,646
Less: Discount to Senior members	0	0
Less: Bad Debts Written off	0	15,287
Net Subscription Fees From Members	29,54,829	29,07,359
Guest Entrance Fees	25,94,778	31,72,672
	55,49,607	60,80,031
Note 12 Other income		
(i) Interest Income (Refer Note i below) :	5,35,530	6,57,785
(ii) Other Non Operating income comprises (Refer Note ii below) :	49,62,850	52,30,254
Total	54,98,380	58,88,039
Note (i)		
Interest income comprises:		
Interest from banks on Savings Account	85,365	1,62,507
Interest on Deposits	4,03,225	4,49,981
Interest on deposit with BEST	46,940	45,297
Total - Interest income	5,35,530	6,57,785
Note (ii)		
Non operating income comprises :		
Sale of Scrap	12,712	20,339
Form Fees Received	7,034	15,000
Royalty Received	7,04,357	2,56,940
Car parking Fees	11,605	22,034
Other Income	2,26,812	4,42,510
Retention written back	0	2,30,134
Khiladi Scheme- general	6,44,489	1,082
Write back of expenses	73,479	42,216
Festivals & Functions	3,02,362	0
Service Income	29,80,000	42,00,000
Total - Non Operating income	49,62,850	52,30,254



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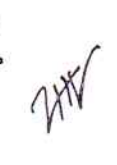

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DADAR CLUB
Notes forming part of the financial statements

Particulars	INR	As at 31 March, 2020	As at 31 March, 2019
		INR	INR
Note 13 Cost of Materials Consumed			
Lawn Tennis Department			
Opening Stock	23,296	1,17,434	1,17,126
Add: Purchases	1,07,143		
Less: Closing Stock	13,005		
Card Department			
Opening Stock	20,250	65,873	41,133
Add: Purchases	62,423		
Less: Closing Stock	16,800		
Permit Room			
Opening Stock	17,381	47,300	2,25,322
Add: Purchases	47,300		
Less: Closing Stock	17,381		
Total		2,30,607	3,83,581

Particulars	INR	As at 31 March, 2020	As at 31 March, 2019
		INR	INR
Note 14 Employee benefit expenses			
Salaries and wages	67,28,096		
Less: Reimbursed by Catering contractors	10,14,481	57,13,615	64,41,490
Staff welfare expenses		2,09,194	78,753
Contribution to Provident Fund & ESIC		3,34,689	4,40,574
Total		62,57,498	69,60,817



DADAR CLUB
Notes forming part of the financial statements

Particulars	INR	As at 31 March, 2020
		INR
Note 15 Other Operating and General expenses :		
a) Operational Expenses		
Property Tax	48,90,828	
Less: Reimbursed by Athiya Hospitality	18,55,441	30,35,388
Electricity Charges	56,06,740	
Less: Reimbursed by Towin Health Management	11,01,952	
Less- Reimbursement by Members	-	
Less: Reimbursed by Athiya Hospitality	26,44,679	18,60,109
House Keeping Expenses		36,72,245
Laundry Expenses		1,17,000
Billiards League and tournament Expenses		-
Tennis Tournament Expenses		-
Gym Expenses		14,04,878
Gym - Khiladi Scheme		-
Member Benefit Expenses - Festivals and Functions		3,28,470
Licence Fees	15,17,632	
Less: Reimbursed by Catering Contractors	15,98,647	(81,015)
Repairs & Maintenance		8,08,731
Swimming Pool expenses		-
Lifeguard Charges		2,64,000
Water Charges	8,68,326	
Less: Reimbursed by Catering Contractors	2,82,993	
Less: Reimbursed by Towin Health Management	3,05,287	2,80,046
Total		1,16,89,851
b) Other Expenses		
Annual General & Other Meeting Expenses		4,44,901
Security Charges		7,72,119
Printing & Stationery		1,15,611
Subscription & Periodicals		3,500
Courier, Postage & Telegram		9,322
Travelling & Conveyance Expenses		16,808
Telephone Expenses		87,315
Professional Charges :		
Audit Fees		1,60,360
Others		9,26,284
Cleaning & Pest Control Charges		-
Office Expenses		21,42,351
Smart card Expenses		28,761
Miscellaneous Expenses		1,23,521
Bank Charges		20,281
GST audit fees and payment		2,54,486
Donation		4,000
Lease Rent		4,11,518
Sundry Balances written off		4,275
Interest on Delays in Statutory Payments		1,16,341
Total		56,41,753
Note:		
(i) Professional fees of auditors (net of input tax credit):		
As auditors -		
Statutory Audit		70,360
Internal Audit		90,000
Total		1,60,360
Total Other Operating & General Expenses		1,73,31,604



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DADAR CLUB
SEGMENTAL ANALYSIS FOR FINANCIAL YEAR 2019-20
(Amounts in INR)

Sr. no.	Particulars	Banquets	Billiards dept	Cards Dept	Restaurants (Veg. Permit Room and Multicuisine)	Conference Room	Guest Room	Gym & Health Club	Lawn Tennis	Library	Bridge / Multipurpose Room	Swimming Dept	Table Tennis Dept	General	Total
(A)	Income														
a	Sale of Goods			1,26,041	30,090				21,419						1,77,550
b	Fees Received (Members)		58,125	72,702				3,60,018	84,820			4,07,784	8,389	29,54,829	39,46,666
c	Fees Received (Casual)		1,25,289	79,435				3,15,315	51,250			8,76,892	6,028		14,54,209
d	Activity Income (Facilitator)							5,05,322	56,13,312			2,32,000			63,50,634
e	Service Income				25,30,000			4,50,000							29,80,000
f	Misc. Receipts				11,229			33,568			86,857	2,957			2,68,003
g	Booking Fees	12,75,551			1,50,000	1,28,000	47,65,384				2,32,750				65,51,695
h	Guest Fees - Restaurant, Permit Room				25,94,778										26,63,190
i	Royalty	4,69,967			1,94,263										7,04,357
j	Income from other activities including festivals and functions, car parking etc.														4,89,571
k	Reimbursement of expenses				69,70,800			18,32,679							88,03,479
l	Interest Income														5,35,530
m	Khiladi Scheme														6,44,489
n	Bonus Written Back														73,479
o	Net prior period income (adj. with prior period exps.)														25,62,435
	Subtotal (A)	17,45,528	1,83,414	2,78,178	1,24,81,160	1,28,000	47,65,384	34,96,901	59,01,651	-	3,19,607	15,19,633	14,417	73,71,414	3,82,05,285
(B)	Expenditure														
a	Cost of Material Consumed			65,873	47,300										2,30,607
b	Electricity	2,25,000	2,00,000	2,00,000	26,39,325.00	12,000	6,50,000	10,36,373	70,000	12,000	36,000	50,000	20,000	4,56,042	56,06,740
c	Personnel cost - Salary and bonus		5,30,137	4,65,085	14,02,242			1,44,958	23,765		42,727			41,19,182	67,28,096
d	Housekeeping and Laundry expenses	1,93,277	3,86,551	3,86,551	5,79,828		5,03,551	7,73,102	1,93,276	96,638	57,984	3,86,551	38,656	1,93,281	37,89,245
e	Licence Fees				14,94,096		23,536								15,17,632
f	Property Tax	4,43,039	2,53,347	2,55,271	9,73,287	35,166	3,36,922	5,67,254.00	1,01,453	38,997	71,847	4,88,089	66,524	12,59,632	48,90,828
g	Lease Rent														4,11,518
h	Water Charges				2,82,992		97,685	2,92,281.00				97,684			8,68,326
i	Activity charges (Facilitator)			13,000	1,73,171	11,000	1,24,619	10,55,562	33,12,360			6,95,406			50,63,386
j	Others	29,000	39,494					5,01,718	60,437		3,000	3,08,306	15,450	59,81,441.80	77,60,637
	Subtotal (B)	8,90,316	14,09,529	13,85,780	75,92,241	58,166	17,36,313	43,71,248	38,78,725	1,47,635	2,11,558	20,26,035	1,40,630	1,25,18,780	3,43,66,956
(C)	Net Deficit before Depreciation and Appropriations (A - B)	8,55,212	(12,26,115)	(11,07,602)	48,88,919	69,834	30,29,071	(8,74,347)	20,22,926	(1,47,635)	1,08,049	(5,06,402)	(1,26,213)	(51,47,367)	18,38,330
(D)	Less : Depreciation	2,74,284	2,88,892	4,29,094	16,75,820	78,485	4,26,770	10,03,212	6,34,589	78,947	1,21,152	1,84,878	1,48,955	32,23,520	85,68,598
(E)	Provision for Tax													18,93,856	18,93,856
(F)	Net Surplus / (Deficit)	5,80,928	(15,15,007)	(15,36,696)	32,13,099	(8,651)	26,02,301	(18,77,559)	13,88,337	(2,26,582)	(13,103)	(6,91,280)	(2,75,168)	(1,02,64,743)	(86,24,124)
(G)	Net Surplus / (Deficit) for FY 2018-19	14,32,402	(13,72,831)	(16,26,483)	34,32,504	(66,826)	31,79,004	(2,29,085)	14,22,105	(2,34,522)	1,53,208	1,81,731	(1,57,224)	(1,10,95,056)	(49,83,073)



Cash Flow Statement for the year ended 31 March 2020

PARTICULARS	INR	INR
CASH FLOW ARISING FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) as per Profit & Loss Account		-86,24,124
Add/(Deduct)		
Depreciation	85,68,598	85,68,598
Operating cash profit before Working Capital Changes		-55,526
Add/(Deduct)		
Increase in Trade Receivables	-51,16,841	
Increase in Trade Payables	28,54,700	
Decrease in Stock	-3,05,882	
Increase in other current assets	-4,44,538	
Increase in Loans and Advances	1,18,398	
Increase in non-current liabilities	0	
Increase in Other Current Liabilities	14,99,012	-13,95,151
Cash Flow From Operations		-14,50,677
Net Cash Outflow In The Course Of Operating Activities (A)		-14,50,677
CASH FLOW ARISING FROM INVESTING ACTIVITIES:		
Outflow		
Purchase of Fixed Assets	-11,70,343	(11,70,343)
Net Cash Outflow In the Course Of Investing Activities (B)		(11,70,343)
CASH FLOW ARISING FROM FINANCING ACTIVITIES:		
Inflow :		
New Membership Fees Received	2,18,75,000	
Capitalization on interest	36,45,816	
Capitalization on scrutiny fees	12,712	
Club Development Fund on New Membership	1,84,57,104	4,39,90,632
Net Cash generated from Financing Activities (C)		4,39,90,632
NET INCREASE IN CASH (A + B + C)		4,13,69,611
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		4,35,59,558
CASH AND CASH EQUIVALENTS AT END OF PERIOD		8,49,29,169



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**NOTES 1 & 2 – NOTES AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE
FINANCIAL STATEMENTS**

1. OVERVIEW

Dadar Club ("The Club") is an Association of Persons (AOP) operating out of Dadar East, Mumbai. The primary objective of the Club is to provide facilities for recreation to its members, by means of indoor and outdoor games, sports, holding tournaments, musical and cultural programs, carnival functions and to provide residential and dining facilities.

The Club is not registered as a "Company" under the Companies Act, 2013 ("the Act"), however, as per the specific requirements of the members of the Club, the financial statements and its schedules have been prepared in accordance with the Act.

2. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The Financial Statements are prepared and presented in accordance with the generally accepted accounting principles ('GAAP') in India under historical cost conventions on an accrual basis. The Financial Statements are prepared to comply in all material respects with the accounting standards issued by The Institute of Chartered Accountants of India ('ICAI') and other recognized accounting practices and policies generally accepted in India.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires that the management of the Club makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, allowance for doubtful debts/advances etc. Actual results could differ from those estimates. Difference, if any, between the actual results and estimates is recognized prospectively in the period in which the results are known.

3. REVENUE RECOGNITION

Income / expenditure are generally accounted on an accrual basis as they are earned or incurred.

A. Revenue from operations

Revenues from sale of services and other operating revenue are recognized in the statement of Income & Expenditure as and when it arises.

B. Other Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.



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4. EMPLOYEES' BENEFITS

Contributions made to defined contribution schemes are charged to the income and expenditure account as and when it incurs. The club also provides for the retirement/ post-retirement benefits in the form of gratuity, leave encashment and medical.

Accounting Standard 15 - "Accounting for Employees Benefits" requires an Actuarial Valuation and covers employees benefits such as short term, long term, post-retirement benefits, terminations and other long term benefits.

In year 2019-20, the Club has not made any provision quantifying the amount of benefits on the basis of actuarial valuations. The Managing Committee has provided a representation that going forward, they will make provisions for the above mentioned encashments based on actuarial valuation.

5. TANGIBLE AND INTANGIBLE ASSETS AND DEPRECIATION

1. Tangible Assets are stated at cost of acquisition less accumulated depreciation. Cost of an item of fixed asset comprises of purchase price and other non-refundable taxes or levies and any directly attributable costs of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.
2. Subsequent expenditures related to an item of tangible asset are added to the book value only if there exists an increase in future economic benefit from the existing asset beyond its previously assessed standard of performance.
3. An item of fixed asset is eliminated from the financial statements on disposal/ retirement from active use and losses if any are recognized in the Income & Expenditure Account.
4. Insignificant values of items costing less than INR 10,000 per unit are charged to the Income & Expenditure Statement.
5. Acquired intangible assets are capitalized at the acquisition price. Intangible Assets have been duly accounted for as per Accounting Standard - 26 "Intangible Assets". As per AS-26, Intangible Assets such as computer software, website development is written off equally during the period of 5 years on the basis of presumption that the useful life of software and website development will be not more than 5 years.
6. Depreciation under Straight Line Method has been provided on tangible assets considering useful life of assets. Depreciation on additions and disposals during the year is provided on a pro-rata basis.
7. During the year 2019-20, the physical verification of tangible assets has not been carried out by the Accounts team or the Management of the Club. A detailed fixed assets register providing asset numbers, location etc. has also not been provided. Managing Committee has represented that the detailed fixed assets register will be prepared and reconciled with the books of accounts. Further, Managing Committee has also represented that they will be conducting physical verification and reconciliation at regular intervals.

6. TAXES ON INCOME

The current income tax charge is determined in accordance with the relevant tax regulations applicable to the Club.



As per Accounting Standard - 22 "Accounting for Taxes on Income", Deferred Tax is recognized on timing difference between income accounted in financial statements and the taxable income for the year and quantified using the rates of tax rates and laws enacted or substantially enacted as on the balance sheet date.

The Club has not made any provision for deferred tax as per AS -22 as there are no transactions affecting the calculation of Deferred Tax, as confirmed by the Managing Committee of the Club.

7. INVESTMENTS

As per Accounting Standard - 13 "Accounting for Investment", Current Investments are carried at lower of Cost and Fair Value. Long Term Investments are stated at cost any decline in the value of investment is recognized, if any other than temporary.

8. PROVISIONS

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The entity has a present obligation as a result of a past event,
- b) A probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

9. STATUTORY LIABILITIES

There have been certain delays in the deposit of GST, TDS on legal and professional fees, TDS on contracts and ESIC. This has resulted in payments of interest.

10. ACCOUNTS PAYABLE

Accounts Payable balances are subject to confirmation from the respective parties.

11. CASH AND CASH EQUIVALENTS

Cash and bank balances have been substantiated by confirmations, wherever these are obtained.

Review of balances, physical verification of cash balances on a regular and random basis and its reconciliation with the books of accounts has not been done by Management during the year. Further bank reconciliation statements have not been prepared during the year, except for March 2020. Going forward, Management has agreed for stringent controls over cash and cash equivalents, not limited to periodic verification, reconciliation and review of the nature of transactions.

Managing Committee has represented that all the fixed deposits with the bank are current in nature and are correctly stated. Also going forward, all fixed deposits will have accurate narrations in the ledger accounts.

12. DEPOSITS (ASSETS)

Except for a mention of Rs. 4 lakhs towards BEST Meter Deposit and few photocopies, there is no documentary evidence to support the balance of Rs. 52.77 lakhs, which represents the deposits kept



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with different entities. Managing Committee is in the process of compiling the documentation for the same.

13. DEPOSITS (LIABILITIES)

Included in the liabilities, are certain refundable Security deposits amounting to Rs. 458,195 (Banquets- Rs. 359,800, Multipurpose Rs. 10,755, Restaurant Rs. 25,000 and members Rs. 132,640). Managing Committee has represented that these will be identified and the needful action will be taken.

14. INVENTORIES

During the year 2019-20, Management has not done physical verification of inventory at regular intervals. Further, the inventory ledgers do not have break up of transactions. Audit team has not been able to verify the valuation basis for inventory. Also, there are loose controls over the sale of used balls and cards. Managing Committee has represented to bring in more robust controls over inventory.

Inventory quantities of liquor stock as of 31 March 2020 have been arrived on the basis of physical verification done on 3 October 2020 for the liquor stock on the fourth floor and on 27 January 2021 for the liquor stock done on the second floor stock. The Managing Committee has confirmed that due to the restrictions relating to Covid -19, complete operations were closed and the stocks had no movement till they were physically verified on the respective dates, as mentioned above. As a result, the quantities verified in October 2020 and January 2021, will be the same as of 31 March 2020. Though the inventory verification sheets relating to the second floor stock have not been signed off either by the persons counting or in charge of the physical count, the Managing Committee has confirmed that the correctness of the quantities. The quantities verified by the concerned teams (including members of the erstwhile Managing Committee), as mentioned in the physical verification papers, have been considered for stock valuation and rates taken from the invoices of the concerned suppliers, which are lower than the net realizable value.

15. ACCOUNTS RECEIVABLE

Included in Accounts Receivable are certain parties, which have disputed relations with the Club. The status of outstanding amounts and the security deposit with the club is provided below:

Sr. No	Particulars	O/s amount as on 31/03/2020 INR	Security Deposit with Dadar Club INR
1	Supreme Hospitality	20,77,291	20,00,000
2	Athiya Hospitality	52,87,999.51	38,00,000
3	Towin Health Management	28,46,416	20,00,000

1. Dadar Club has terminated its contract with Supreme Hospitality in year 2017. We have been given to understand that the Club has taken steps on the said Contractor for recovery of INR 20,77,921 on account of various claims receivable from them. Corresponding to that, there is a security deposit of INR 20,00,000 received from the party.



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2. The contract with Athiya Hospitality (signed in November 2019) has been terminated. There is a receivable amount of Rs. 52,87,999.51 as per 31 March 2020. Corresponding to this, there is a security deposit of INR 31 lakhs and a Caution Money deposit of INR 7 lakhs taken from Athiya Hospitality. In December 2020, Athiya Hospitality has sent correspondences regarding a potential recoverable from Dadar Club in two instances, details of which are as follows:

- 1) Impact due to rate revision- approximately Rs. 1.15 crores
- 2) Point of Sale (POS) operators- Rs.1.2 crores

Managing Committee of the Club has deemed these demands as untenable. They have further advised that the matter is in court and subjudice. Management has not accounted any liability on account of the same.

3. The contract with Towin Health Management, Gymnasium Service Provider, was terminated in July 2019 owing to breach in contract. He is no longer providing services since July 2019. The Managing Committee of Dadar Club, vide its resolution dated 30 December 2019, had entrusted the Trustees of Dadar Club, to investigate into the financial matters related to Town Health Management, whose report is not yet provided to us for review as of the date of this report.

The Managing Committee of the Club has determined the financial impact and has accounted for this in the financial statements for the year ended 31 March 2020. As of 31 March 2020, the balance recoverable from Towin Health Management is Rs. 28,46,416. Corresponding to this, there is also a security deposit of Rs. 20 lakhs received from him. We have been given to understand that the Managing Committee of the Club is in the process of initiating legal proceedings against Towin Health Management for recoveries of the amounts due.

4. Accounts Receivable balances are subject to confirmation from the respective parties.

16. APPORTIONMENT IN CURRENT YEAR

In current year apportionment of expenses have been done in the manner as stated below:

- a) Property Tax for current year has been apportioned on the basis of area given by Municipal Corporation
- b) Electricity Expenses have been apportioned on the basis of estimates made by the management to individual cost center. Electricity, license fees and water charges reimbursed by contractors, are at actuals, as per representation of Managing Committee.
- c) House Keeping charges have been provided on the basis of estimates provided by management.
- d) Depreciation is charged on the basis of assets located in each department.

17. SEGMENT REPORTING

In Accordance with Accounting Standard – 17 “Segment Reporting” issued by the Institute of Chartered Accountants of India; each department of the Club is treated as individual segment. Accordingly, segments have been identified i.e., Lawn Tennis, Gym & Health Club, Swimming Pool, Billiards, Cards, Restaurant, Banquet, Bridge and Multi-Purpose Room, Guest Rooms, Conference Room, Table Tennis, Library and General. General as a segment includes areas such as office, reception, and other common areas. Segment wise performance is also attached herewith.



The Managing Committee has provided the following accounting policies have been followed for segment reporting:

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- i) Allocation of Cost & Revenue – The cost & revenue identifiable to each individual segment are directly charged to the segment for determining the segment results
- ii) Unallocated Cost & Revenue - The cost & revenue as a whole and which is not identifiable to individual segment are directly charged to General Cost Centre.
- iii) Segment Policies – The Club prepares its segment information with the accounting policies adopted for preparing and presenting the financial statements of the Club as a whole.

In the Segmental reports, segmental columns of each departmental revenue are recorded at gross values of income and expenditure, unless specifically stated.

For financial year 2019-20, the revenues of Veg Restaurant, Permit Room and Multi-Cuisine Restaurant have been consolidated and presented in a single column. As such, for easy comparatives, the figures for financial year 2018-19 are also suitably reclassified in the segmental report.

Going forward, with better controls over accounting and reporting, the Managing Committee will provide details for revenues of Veg Restaurant, Permit Room and Multi-Cuisine Restaurant.

18. SINKING FUND, REPAIRS AND MAINTENANCE FUND, SPORTS ACTIVITIES FUND

For financial year 2019-20, there is no provision made for sinking fund, repairs and maintenance fund and sports activities fund due to deficit in the year. However, the Club should create a separate fixed deposit earmarked to the Sinking Fund and the Repairs & Maintenance Fund. As of 31 March 2020, the balance in the Sinking Fund is Rs. 37,39,125 and the balance in the Repairs & Maintenance Fund is Rs. 703,537.

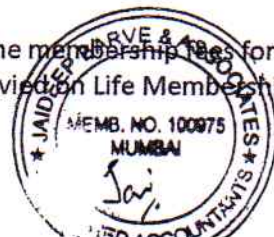
19. NEW MEMBERSHIP IN 2019-20

Category	No of Members	Corpus Fund INR	Development Fund INR	Total INR
Life Members	2	2,50,000	11,72,000	14,22,000
New Ordinary Membership	12	15,00,000	33,00,000	48,00,000
Spouse Members	0	-	-	-
Son / Daughter	161	2,01,25,000	1,39,85,104	3,41,10,104
TOTAL	175	2,18,75,000	1,84,57,104	4,03,32,104

Treatment of Life Members, New Ordinary Members and Limited Members is as per the Constitution and in line with previous years.

During the financial year 2019-20, pursuant to the resolution in the Extra Ordinary General Meeting (EOGM) of Dadar Club members on 26 May 19, new members (sons / daughters aged 18 years and above of a Life Member/ Ordinary Member/ New Ordinary Member/Spouse Member) were admitted to the Club. However, for certain members, there is an inconsistency in the admission formalities with respect to the relevant provisions of the Constitution of the Club and the EOGM resolution. As the new members have already been admitted and the amounts received towards membership fees, the process of admission and the entry of such members to the Club needs to be ratified by the Members of the Club.

The membership fees for the sons and daughters are Rs. 250,000 including 18% GST, GST is separately levied on Life Membership of Rs. 7.11 lakhs and Ordinary membership of Rs.4 lakhs.



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20. DEBTS WRITTEN OFF DURING THE YEAR

As per the representation received from Management, debts written off during the year on account of members are Rs. 4,275 on account of demise of members.

21. CONTINGENT LIABILITIES

A Contingent liability is a possible obligation which arises from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events beyond the control of the club or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The club does not recognize contingent liability but discloses its existence in the financial statements.

Management of Club has provided details of following contingent liabilities:

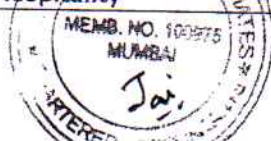
Name of Statute	Nature of Dues	Amount (Rs)	Forum where Disputes Where dispute is pending	Remarks
Income Tax	Assessment dues u/s 143(3)	1,69,066 relating to F.Y. 2004-05	CIT (A)	ITAT has set aside the matter to CIT (A) for fresh Adjustment.

Managing Committee of the Club has informed that they are in the process of legal proceedings with Athiya Hospitality, Towin Health Management and Supreme Hospitality. These can be considered as Contingent liabilities. The balances, amounts in dispute and the stand taken by Management has been described in the earlier notes.

22. OTHER MATTERS

1. Interest on Fixed Deposits - An amount of INR 36,45,818 was earned as interest and capitalized as per the Club's Constitution.
2. Management has not initiated steps to take details from suppliers or service providers who are registered under Micro, Small and Medium Enterprises Development (MSMED), Act 2006. As such, the interest on delayed payments has not been calculated and provided.
3. Related Party Transactions- Related party transactions have been entered with the following service providers during financial year 2019-20:

Sr. No.	Service Provider	Related Party
1	Acharne Sports for Tennis Coaching	Coach Navdeep Singh, son of New Ordinary member, Deependra Singh
2	Vikram Malvankar for Sound	Son of life member, Tanaji Malvankar
3	Ameeta Gadgil for Yoga	Spouse of Vivek Gadgil, Hon. Committee Member
4	Siddhesh Choudhary, Athiya Hospitality	Son of life member, Ajay Choudhary



4. Agreements with some of the service providers, like Restaurants and Security etc. have not been entered during the year.
5. The constitution of the Club has been in force with effect from 11 July 1999. Given the changed working scenarios and economic conditions, the Managing Committee and the Trustees should ensure relevance and updating the clauses stated in the Constitution vis-à-vis the current financial, legal and operational working terms and conditions.

23. PREVIOUS YEAR FIGURES GROUPING AND CLASSIFICATION

Previous year figures have been regrouped, reclassified and rearranged, wherever necessary to make them comparable with the current year figures.

24. ROUNDING OFF

Rounding off of monetary amounts to the nearest Rupee value has been done in certain instances.


As per our report on even date

For and on behalf of

For Jaideep Barve & Associates
Chartered Accountants

Dadar Club


Firm Registration No. 129759W



Jaideep Barve
Proprietor
Membership No. 100975
UDIN: 22100975A1VS407831
Place of Signature: Mumbai
Date:





Shantanu Lajmi
Hon. President

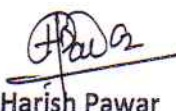

Shreerang Aras
Jt. Hon. Secretary


Mandar Ghosalkar
Jt. Hon. Secretary


Bhaskar Aras
Jt. Hon. Treasurer


Adv. Aditya Shirke
Jt. Hon. Treasurer


Sujit Vartak
Hon. Committee Member


Adv. Harish Pawar
Hon. Committee Member

RESOLUTIONS TO BE CONSIDERED & ADOPTED IF APPROVED

To consider and if thought fit to pass with or without modification, the following resolutions:

Resolution No. 1 – Son / Daughter / Grand-son / Grand-daughter Membership Scheme.

Resolved that the scheme for admittance of Son / Daughter / Grand-son / Grand-daughter aged 18 years to 30 years as a New Ordinary Member of a Life Member or Ordinary Member or New Ordinary Member, who has been a member of the Club for a continuous period of 10 years, be and it is hereby approved against payment of admission fees of Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only), plus taxes by such Son / Daughter / Grand-son / Grand-daughter to the funds of the Club on or before 30/10/2023.

Resolution No. 2 – Conversion of Membership from New Ordinary Member to Life Member.

Resolved that conversion of membership of New Ordinary Member to Life member be and is hereby approved against payment of onetime fee of Rs.1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) plus taxes, by such member to the funds of the Club on or before 31/03/2023.

Further resolved that only such New Ordinary Member who have been admitted on or before 31st March 2016 shall be eligible to apply for conversion of membership to Life Membership under the scheme.

Further resolved that a New Ordinary Member shall continue to be liable for the payment of Monthly Subscription Fees of the entire month of such month or part of month during which his / her membership classification continues to be that of a New Ordinary Member.

Resolution No. 3 – Conversion of Membership from Ordinary Member to Life Member.

Resolved that conversion of membership of Ordinary Member to Life member be and is hereby approved against payment of onetime fee of Rs. 55,000 plus taxes by such member to the funds of the Club on or before 31/03/2023.

Further resolved that an Ordinary Member shall continue to be liable for the payment of Monthly Subscription Fees of the entire month of such month or part of month during which his / her membership classification continues to be that of an Ordinary Member.

Resolution No. 4 – Transfer of Membership.

Resolved that a member who is either Life Member or Ordinary Member or New Ordinary Member and who has attained the age of 65 (Sixty Five) years or more or who has been a member of the Club for a minimum period of 20 year can during his / her lifetime transfer his / her membership, of the same category, in favour of his son / daughter or grandson or granddaughter (Paternal and Maternal) who is eligible to become a member of the Club as per this Constitution, provided has obtained prior permission of the Managing Committee, shall be eligible to transfer his membership.

Such a membership is transferable upon payment of **40% of the prevailing membership fees of Life Member or Ordinary Member or New Ordinary Member** as the case may be or more as may be fixed by the General Body from time to time.

Further resolved that a member who is either Life Member or Ordinary Member or New Ordinary Member and who has attained the age of 65 (Sixty Five) years or more or who has been a member of the Club for a minimum period of 20 year can during his / her lifetime transfer his / her membership, of the same category, in favour of any person who is eligible to become a member of the Club as per this Constitution, provided has obtained prior permission of the Managing Committee, shall be eligible to transfer his membership. Such a membership is transferable upon payment of **60% of the prevailing membership fees of Life Member or Ordinary Member or New Ordinary Member** as the case may be or more as may be fixed by the General Body from time to time.

Such a transferred member shall be called as Life Member / Ordinary Member / New Ordinary Member as the case may be and shall have all the rights of a Life Member / Ordinary Member / New Ordinary Member.

Resolution No. 5 – Amendment.

Resolved that Clause 5(i) of the Constitution be and is deleted by substituting below mentioned Clause:

5(i) Spouse Members: In the event of death of a Patron or Life Member or Ordinary / New Ordinary Member, his / her spouse shall enjoy all the facilities till his / her lifetime on payment of departmental fees and / or Monthly Subscription Fees and / or other charges as may be fixed by the Managing Committee from time to time. **If the membership category is Ordinary / New Ordinary Member only then the Spouse shall have to pay Monthly Subscription Fees, as was payable by the Ordinary / New Ordinary Member.** The Spouse Member shall have no voting rights.

Existing Clause 5(i) to be deleted is an under:

*“5(i) **Spouse Members:** in the event of death of an existing Life or Ordinary Member Ordinary Member his/her spouse is eligible for membership on priority, basis on an application in the prescribed format, shall be duly admitted on payment of Rs. 2,000/- (Rupees Two thousand only) as admission fees and on his/her agreeing to pay the fees as applicable to the New Ordinary Member. Such spouse members shall have no voting rights.”*

Resolution No. 6 – Amendment.

Resolved that Clause 53 of the Constitution be and is hereby deleted by substituting below mentioned Clause:

53. The Managing Committee Member shall ceased to hold the office if:

- (i) He / She voluntarily resigns as a Managing Committee Member or
- (ii) He / She ceases to be a member of the Club or
- (iii) He / She leaves Mumbai for more than 1 (One) year or
- (iv) He / She is suspended / expelled under any of the provisions of this Constitution, by a majority of members of the General Body present and voting or
- (v) He / She becomes insolvent or lunatic or is convicted of an offence which is in the absolute opinion of the General Body makes him / her unfit for the post of Managing Committee or
- (vi) He / She remains absent for 3 (Three) consecutive meetings of the Managing Committee without taking prior Leave of Absence from the Managing Committee.
- (vii) A vote of no-confidence is passed against him / her by a majority of members of the General Body present and voting.

Existing Clause 53 to be deleted is an under:

*“53. Any member of the Managing Committee shall cease to be a member of the Managing Committee if:
i) the voluntarily resigns his membership of the Managing Committee and on acceptance of his resignation by the Committee
ii) he ceases to be a member of this Club or is suspended or expelled under any of the provisions mentioned hereto before;
iii) he absents himself without prior leave of absence for three consecutive meetings of the Managing Committee.”*