



SHREE KANDIVALI VYAYAM MANDIR



Inaugurated by Sardar Vallabhbhai Patel on 2nd June 1940

**PROGRESSIVE JOURNEY
FROM
SHREE KANDIVALI VYAYAM MANDIR
TO
KANDIVLI RECREATION CLUB**



**NEW BUILDING
ANNUAL REPORT & AUDITED ACCOUNTS
2021-22**

SHREE KANDIVALI VYAYAM MANDIR

Managing Committee 2019 - 2022



Shri Sanjay B. Shah
Trustee - President



Shri Girish K. Chheda
Vice President



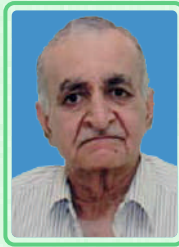
Shri Gautam A. Acharya
Trustee - Hon. Secretary



Shri Bhavesh M. Mehta
Hon. Treasurer



Shri Deepak P. Sanghavi
Jt. Secretary



Shri Haresh J Matani
Managing Trustee



Shri Ramanlal M. Shah
Trustee



Shri Rajendra M. Danthi
Trustee



Shri Vinod K. Shah
Trustee



Shri Bharat J. Dattani
Trustee



Shri Hemant V. Maniar
Trustee



Shri Kirit G. Kapadia
Trustee



Shri Parimal K. Shah
Trustee



Shri Vinesh G. Thakkar
Trustee



Shri Mahesh D. Chandarana
Committee Member



Shri Bharat I Sheth
Committee Member



Shri Bhaven K Selarka
Committee Member



Shri Pankaj M. Mehta
Committee Member



Shri Chandresh H. Shah
Committee Member



Shri Baijnath K. Yadav
Committee Member



Shri Rajesh R. Dave
Committee Member



Shri Prashant D. Diwan
Committee Member



Shri Ketan R. Jangla
Committee Member



Shri Rajesh D. Shah
Committee Member

SUMMER COACHING CAMP-2022



SWIMMING



CHESS



SQUASH



KARAOKE NIGHT



TABLE TENNIS



BADMINTON

OUR SOCIAL ACTIVITY



BLOOD DONATION CAMP

SUPER DUPER PERFORMANCE FROM OUR ALL ACTIVITIES

D 4 DANCE CLASS



YOGA CLASS



KATTHAK CLASS



ZUMBA CLASS



KARATE CLASS



G 4 GARBA CLASS



A HUGE NUMBER OF SPECTATORS



SHREE KANDIVALI VYAYAM MANDIR

Trust Regn. No. E-6518 (Bom.)

Kandivli Recreation Club Building, Shantilal Modi Road, Kandivali (West), Mumbai 400 067

Tel.: 2861 7393 / 2863 2267 / 2862 9055 • 📞: 98927 95625 • E-mail: info@krclub.org • Website: www.krclub.org

KRC/ 070 /2022-23

Date: 11/09/2022

NOTICE

Notice is hereby given that the Annual General Body Meeting of Shree Kandivali Vyayam Mandir will be held on Sunday, 25th September, 2022 at 09.30 am at Banquet Hall(AC) 7th Floor, KRC Building, To transact the following Business business.

AGENDA

- 1) To read and confirm the Minutes of the last Annual General Body Meeting held on 29th March 2021.
- 2) To adopt the report of Club submitted by Hon. Secretary & various Conveners.
- 3) To consider and approve the audited Annual Accounts for the year ended 31st March 2022.
- 4) To appoint Statutory Auditor and fix their remuneration for the financial year 2022-23.
- 5) To inform Members regarding the Termination of some Life Members and Ordinary Members for non-payment of maintenance charges.

For SHREE KANDIVALI VYAYAM MANDIR

Gautam A. Acharya
(Hon. Secretary)

Place: Mumbai

Date: 11.09.2022

Notes:

- 1) A copy of Draft Minutes of the last Annual General Body Meeting held on 29th August 2021 is incorporated in this Annual Report.
- 2) A copy of Audited Accounts for the financial year 2021-2022 is incorporated in this report. A link to this Audited Accounts Report will be sent via SMS/WhatsApp and will be available on Club's Web Site .
- 3) The Audited Accounts will be kept open for inspection of Members on 16.09.2022 and 17.09.2022 from 8.00 p.m. to 9. 00 p.m at KRC office.
- 4) In case of any query about accounts, please submit the same in writing on or before 18.09.2022 at KRC office from 10.00 a.m.to 1.00 p.m. Only queries regarding Accounts received on or before 18.09.2022 up to 1.00 p.m. Will be considered. Any queries received after 18.09.2022 (1.00 p.m.) And queries raised during the Annual General Body Meeting will not be entertained during Annual General Body Meeting. However, the same will be subsequently replied.
- 5) Only PRIMARY Life Members are entitled to attend the Annual General Body Meeting. Life Members are requested to bring their Membership Identity Cards at the time of attending the meeting.
- 6) Only those Life Members who have cleared all the Dues of the Institution are eligible to attend Annual General Body Meeting. If there is no quorum within half an hour from the fixed time for the start of the meeting, the members present will be treated as quorum and meeting will be conducted at the same place and date, after half an hour.

SHREE KANDIVALI VYAYAM MANDIR

DRAFT MINUTES OF THE ANNUAL GENERAL BODY MEETING HELD ON 29th AUGUST 2021

The Annual General Body Meeting of members of Shree Kandivali Vyayam Mandir was held on Sunday, 29th August, 2021 at 10.00 A.M. on Zoom Application to transact the business as per the Agenda. As there was no quorum at stipulated time, the meeting was adjourned for half an hour and the adjourned meeting started at 10.30 A.M. on Zoom Application. Total 13 Managing Committee Members were present physically at Meeting Room and 12 Members participated on Zoom Application. In all total 25 members were present in the meeting.

On the onset, President Shri. Sanjay B. Shah welcome all the Members in the Meeting and requested them to stand up for offering homage to the Members who have left for heavenly abode during the year since last AGM. Details of Members are as follows:

1. Sheth Ramprasad Kisandas (LS-0057)
2. Patel Bharat Jayantilal (LP-0003)
3. Shah Nitin Maneklal (LS-0066)

All the Members present at the Meeting stood up and pray for offering homage by observing two minutes' silence.

The President welcomes the members and read the Notice along with the Agenda of the meeting and meeting started agenda wise.

- 1) The Minutes of last Annual General Body Meeting held on 7th March 2021, was incorporated in the Annual Report circulated to the members along with the Notice and as there was no objection/suggestion from any members, Minutes were deemed to be read, approved & confirmed. Then the following resolution was passed.

“Resolved that the Minutes of Annual General Body Meeting held on 7th March 2021 were read, approved & confirmed”

Proposed By : Mr. Prashant D. Diwan (LD-0034)

Seconded By : Mr. Ketan R. Jangla (LJ-0030)

- 2) Report of President, Vice President, Secretary, Jt. Secretary and report of Conveners of Various Sub Committees for the year 2020-21 (Page No. 6 to 10 of Annual Report) which were already circulated to the Members were deemed to be read, approved & confirmed. The following resolution was passed.

“Resolved that the Report of President, Vice President, Secretary, Jt. Secretary and report of Conveners of Various Sub Committees for the year 2020-21 (Page No. 6 to 10 of Annual Report) is here by adopted and confirmed”

Proposed By : Mr. Chandresh H. Shah (LS - 0089)
Seconded By : Mr. Bhaven K. Selarka (LS - 0382)

- 3) Audited Income and Expenditure Account along with Balance Sheet for the year ended on 31st March 2021 were already circulated to the members. As there were no queries received, the following resolution was passed.

“Resolved that Audited Income and Expenditure Account along with the Balance Sheet for the year ended on 31st March 2021 be and are hereby approved and confirmed”

Proposed By : Mr. Parimal K. Shah (LS-0079)
Seconded By : Mr. Haresh J. Matani (LM-0002)

- 4) Shri. Sanjay B. Shah, Hon. President informed the house that M/s. Ketan Gabhawala Chartered Accountants had done his work satisfactorily and suggested to appoint him as Statutory Auditor for the F.Y. 2021 -22 at the remuneration of Rs. 35000/- per annum. He requested the Members to approve the appointment. The following resolution was passed.

“Resolved that M/s. Ketan Gabhawala be appointed as Statutory Auditor for the F.Y. 2021-22 at the Remuneration of Rs 35,000/ - per annum.”

Proposed By : Mr. Hemant V. Maniar (LM -0028)
Seconded By : Mr. Bharat I. Sheth (LS -0081)

- 5) President, Shri. Sanjay B. Shah informed about the termination of Life Membership due to Non Payment of Annual Maintenance Charges from the year 2017 -18 and 2018-19, and liable for termination. List of the Life Members read as follows:

LIST OF LIFE MEMBERS TERMINATED DUE TO NON PAYMENT OF MAINTENANCE CHARGES FROM 2017-18		
Sr. No.	Membership No.	Name of Member
1	LB-0035	BUDDHADEV DEVANG K.
2	LG-0059	GHEDIA RONAK GOVINDBHAI
3	LJ-0043	JINADRA NEETA BHAVESH
4	LK-0027	KOTHARI KISHORE KUMUDCHANDRA
5	LM-0077	MEHTA UMESH BABUBHAI
6	LM-0154	MEHTA AARTI JITESH
7	LN-0002	NISAR DILIP DAMJI
8	LO-0001	OZA NIRAV KANTIBHAI
9	LS-0172	SHETH KANTILAL VRAJLAL
10	LS-0176	SHAH MAHESH MAFATLAL
11	LS-0224	SHAH JAYIE B
12	LT-0067	TAILOR SANDIP V
13	LV-0063	VAIDYA DINESH MATHURADAS

LIST OF LIFE MEMBERS TERMINATED DUE TO NON PAYMENT OF MAINTENANCE CHARGES FROM 2018-19		
Sr. No.	Membership No.	Name of Member
14	LA-0018	AGARWAL ANIL OM PRAKASH
15	LP-0083	PEREIRA EVERTON JOHN
16	LP-0098	PARMAR KISHAN VIJAYBHAI

President, Shri. Sanjay B. Shah also read the name of Ordinary Members whose Membership was liable for termination due to non payment of Annual Maintenance charges for year 2021-22 before due date.

LIST OF MEMBERS TERMINATED FROM ORDINARY MEMBER CATEGORY		
Sr. No.	Membership No.	Name of Member
1	OB-0035	BORAD POONA MOHANBHAI
2	OD-0008	DOSHI NIKHIL RASIKLAL
3	OD-0035	DAMANIA KUNAL RANJITBHAI
4	OD-0056	DALAL ATUL ACHRAJLAL
5	OP-0024	PARIKH PANKAJ M.
6	OR-0012	RUGHANI KISHOR DEVIDAS
7	OS-0080	SANGHAVI DHIRAJLAL TALAKCHAND

“Resolved that the Membership of above mentioned 16 (Sixteen) Life Member and 7 (Seven) Ordinary Members have been terminated due to non payment of yearly maintenance charges.”

Proposed By : Mr. Kirit G. Kapadia (LG-0003)

Seconded By : Mr. Girish K. Chheda (LC-0027)

President Shri. Sanjay B. Shah informed the house that since March 2020, the entire world is suffering from pandemic Covid-19 which hamper a lot on everyone's financial conditions. All the activities of the Club need to be stopped and impact of this shut down hammered a lot on the financial condition of the Club. As you all know, yearly maintenance charges collected from Members were the only source of income to the Club during this period. Then gradually, as per the guidelines issued by the government time to time, we have started the Club activities. Majority of the Club activities have been started now. We are planning to start Massage with Steam facility from the first week of September. So, all the facilities except Swimming Pool and Jacuzzi will become operational.

With immense pleasure, President Shri. Sanjay B. Shah informed the house about the affiliation of KRC Club with other Clubs in the country. As regards to our proposal for Affiliation with various Clubs all over India, KRC has received confirmation from Jaisal Club Ltd., Jaisalmer, Rajasthan, Royal Marwar Hospitality Pvt. Ltd., Jodhpur, Rajasthan, The Presidency Club, Ootacamund, Ooty, The Metropolitan Club, Tiruppur, Jodhpur Club, Jodhpur, Rajasthan, Cinderella Park Club, Siliguri etc. We are in the process of implementing Reciprocal Agreement with them so that KRC Member can utilize the facilities of the affiliated Clubs.

President Shri. Sanjay B. Shah informed the house that in last financial year, with the support of Managing Committee and all the Members, we have succeeded to add 63 new Life Members in our family. Currently following Membership Schemes are in force. He has requested all the Members to promote it and get more new Members.

LIFE MEMBERSHIP SCHEMES

Type of Membership	Fee		Remark
LIFE MEMBERSHIP (NORMAL)	MEMBERSHIP FEE GST TOTAL	Rs. 200000/- Rs. 36000/- Rs. 236000/-	Member + Spouse + Children Son: upto 18 Years Daughter: upto her Marriage Parents Scheme available
LIFE MEMBERSHIP (PRIVILEGE FORM SCHEME)	MEMBERSHIP FEE GST TOTAL	Rs. 175000/- Rs. 31500/- Rs. 206500/-	Member + Spouse + Children Son: upto 18 Years Daughter: upto her Marriage Parents Scheme available
LIFE MEMBERSHIP (SENIOR CITIZEN) NORMAL (Age 60 years & above)	MEMBERSHIP FEE GST TOTAL	Rs. 110000/- Rs. 19800/- Rs. 129800/-	Member + Spouse
LIFE MEMBERSHIP (SENIOR CITIZEN) (PRIVILEGE FORM SCHEME) (Age 60 years & above)	MEMBERSHIP FEE GST TOTAL	Rs. 100000/- Rs. 18000/- Rs. 118000/-	Member + Spouse
LIFE MEMBERSHIP to MEMBER'S KIDS Age between 18 to 25 Years (PRIVILEGE FORM SCHEME)	MEMBERSHIP FEE GST TOTAL	Rs. 150000/- Rs. 27000/- Rs. 177000/-	Member + Spouse + Children Son: upto 18 Years Daughter: upto her Marriage Parents Scheme available
LIFE MEMBERSHIP (Third Party Transfer) (Age upto 60 years)	MEMBERSHIP FEE GST TOTAL	Rs. 120000/- Rs. 21600/- Rs. 141600/-	Member + Spouse + Children Son: upto 18 Years Daughter: upto her Marriage Parents Scheme available
LIFE MEMBERSHIP (Third Party Transfer) (Age 60 years & above)	MEMBERSHIP FEE GST TOTAL	Rs. 70000/- Rs. 12600/- Rs. 82600/-	Member + Spouse
LIFE MEMBERSHIP (Family Transfer) (Spouse / Son / Daughter)	MEMBERSHIP FEE GST TOTAL	Rs. 80000/- Rs. 14400/- Rs. 94400/-	Member + Spouse + Children Son: upto 18 Years Daughter: upto her Marriage Parents Scheme available
Transfer of Life Membership to Spouse in case of Death of Primary Member (Spouse age up to 60 years)	MEMBERSHIP FEE GST TOTAL	Rs. 20000/- Rs. 3600/- Rs. 23600/-	Spouse + Eligible Children (Need to apply within 6 months from the death of Primary Member)
Transfer of Life Membership to Spouse in case of Death of Primary Member (Spouse age above 60 years)	MEMBERSHIP FEE	nil	Spouse + Eligible Children (Need to apply within 6 months from the death of Primary Member)
PARENTS SCHEME: (PARENTS age should be 45 years and above)			
Applicants can add their parents as Associate Members to avail club facilities by paying additional yearly maintenance (GST as Applicable)			
MEMBERSHIP FOR SPORTSPERSON			
<ul style="list-style-type: none"> For State Level Players Fees shall be 60% of Principal amount of Life Membership Fee applicable on the date of application (+ GST as applicable). 			

- For National Level Players Fees shall be 50% of Principal amount of Life Membership Fee applicable on the date of application (+ GST as applicable).

MEMBERSHIP FOR MEMBER'S KIDS

(1)Upto 12 years of Age: 50 % of prevailing Life Membership Fees (To be kept as Advance Interest Free Deposit) + GST to be paid at the Age of 18 years at the then prevailing rate.)

(2)Age between 12 to 15 years: 70% of prevailing Life Membership Fees (To be kept as Advance Interest Free Deposit) + (GST to be paid at the Age of 18 years at the then prevailing rate)

(3)Age between 15 to 18 years: 75 % of prevailing Life Membership Fees (To be kept as Advance Interest Free Deposit) + GST to be paid at the Age of 18 years at the then prevailing rate)

President Shri. Sanjay B. Shah informed the house about the appointment of new Managing Committee Member against vacant seat. CA. Bhaven K. Selarka (LS-0382) is appointed as new Managing Committee Member.

President Shri. Sanjay B. Shah also informed the house about the status of Term Loan facility provided by SME, Saraswat Bank enjoyed by the Club. Details are as follows:

Loan	Original Date of Loan Taken	Original Amount of Loan Taken	Opening Balance as on 01/04/2020	Interest Capitalized (01/04/2020 to 31/08/2020)	Repayment	Interest of 31st March 2021	Closing Balance as on 31/03/2021
Term Loan-I	12/7/2016	6,70,00,000	6,39,75,409	26,79,801	8,50,500	5,64,478	6,63,69,188
Term Loan-II	8/16/2018	78,00,000	78,66,317	3,28,624	1,70,228	68,837	80,93,550
Term Loan-III	1/21/2019	4,25,00,000	4,20,56,356	17,60,500	8,39,940	3,68,660	4,33,45,576
Term Loan-IV	12/23/2019	1,00,00,000	1,00,56,600	4,21,161	8,532	89,806	1,05,59,035
		12,73,00,000	12,39,54,682	51,90,086	18,69,200	10,91,781	12,83,67,349

Currently we have taken moratorium period of two years. Till then we need to pay only monthly interest of Rs. 11,00,000/- and from November 2022, monthly installment including interest will be apply Rs. 23,00,000/-. If everything goes smooth, then we will able to completely repay the entire loan till March 2032.

President Shri. Sanjay B. Shah informed to the house that till now, out of 1416 Life Members 952 LIFE Members have paid their Annual Maintenance and 464 Life Members are still to pay their Annual Maintenance.

Out of 62 Ordinary Members 55 Ordinary Members have paid their Annual Maintenance and remaining 7 Ordinary Members have not paid their Annual Maintenance and their Ordinary Membership are proposed to terminate in this meeting.

We had made an appeal to all the members for payment of their yearly maintenance charges and lot of members paid the same in this hour of need. We are thankful to the Members who have paid their Annual Maintenance and are hereby making an appeal to the Members who have not paid yet, to pay their Annual Maintenance charges as early as possible to support the Club in this hour of need.

President Shri. Sanjay B. Shah also informed to the house that since last two years we have not given any relaxation / relief / concession in the annual maintenance charges to the Members, but now almost all the activities of the Club have been operational and income from activities have been started now, so if all goes well then Managing Committee will definitely give relaxation / relief / concession in the annual maintenance charges to the Members in coming financial year.

We are trying our best to provide all the facilities of the Club to the Members.

6) Any Other Matters with the permission of the chair

- a. Mr. Samir Bhatt (LB-0065) enquired about the Term Loan repayment. Hon. President Shri. Sanjay B. Shah explained that currently due to two years moratorium period taken due to pandemic, we need to pay only monthly interest of Rs. 11,00,000/- and from November 2022, monthly installment including interest will apply Rs. 23,00,000/-. If everything goes smooth, then we will be able to completely repay the entire loan till March 2032. Treasurer Shri. Bhavesh M. Mehta explained that currently we are able to get the income to serve the interest part and gradually the income from activities are increasing day by day. If meanwhile, we can get some additional fund then we will definitely try to repay it before time.

b. Mr. Kalpesh Govind Kumar (LG-0087) brought to the notice of the following points:

- a. The concession / relief / relaxation to be offered in yearly maintenance charges has not been covered in last AGM, only it was mentioned in the circular of last year, but at a good gesture, it was covered in this AGM which the Managing Committee need to be looked into.
- b. Gymnasium Membership under Combo offer should be given to Members in pragmatic way. Instead of allowing for financial year, we should offer it one year from the date the Member has taken it.
- C. He has also pointed out that two years earlier he had asked to allow Chess Room at fifth floor for Chess playing.
- b. He has not received reply in writing for the queries raised with the admin staff

Hon. President Shri. Sanjay B. Shah informed that if everything goes in proper way, we will definitely work upon the relaxation to be offered in yearly maintenance charges for next year. We have already started to offer Chess Room on fifth floor to the Members for Chess playing. He has also informed that we are planning to depute two to three Managing Committee Member on Saturday/Sunday to sit in Club Office and any Member wanted to discuss their complaints / issues / suggestions, they

Committee Member on Saturday/Sunday to sit in Club Office and any Member wanted to discuss their complaints / issues / suggestions, they can interact with them and the problem of the Member will be presented before Managing Committee and Managing Committee can solve it. Managing Committee is always ready to take all the positive suggestions for betterment of the Club.

There being no other business the meeting was concluded with thanks to the chair, all the Members present and the Staff of the Club by Vice President Shri. Girish K. Chheda.

President

Hon. Secretary .



Shree Kandivali Vyayam Mandir - Report for the Year 2021-2022

FROM THE DESK OF PRESIDENT & VICE PRESIDENT

Respected Members,,

On behalf of trustees & Managing Committee members, we wish all the members and their family for good health.

Our club is the only club in Mumbai having seven storied building, spread vertically with the modern modern facilities. These makes us feel proud. We request the members please come forward & fully utilize these facilities.

We had a dream in the year 2001 to construct the club in place of “Akhada” and with the effort of trustees, managing Committee members and Life members of Kandivali partially our dream has been fulfilled. Initially we constructed basement + Ground floor + 1st floor with swimming pool, Gym & wet area. At that time our thinking was to keep provision in design for construction up to seventh floor & after Govt. Policy changed & after converting the plot from Garden to Gymkhana/ Gymnasium reservation & allowing T.D.R. we decided to construct second phase & the same was completed in the year May 2019.

After receipt of completion certificate, we started all our activities in phased manner. But unfortunately in March 20, the killer COVID -19 surfaced & entire our system collapsed.

Members are aware that the trust was not having full amount for construction of building etc & therefore we got sanction the bank loan. The club was in difficult situation as all expenses such as Municipal tax, Salary, Maintenance of building, License fee, Electricity bill & interest against loan & other Misc. expenses were growing & there was no sufficient income.

However we got support from all our Life members & some managing committee members, we could survive & for information to all members one term loan of about Rs. 80.00 Lacs is already repaid. Still three term loans of about Rs. 12.72 Cr. is yet to be paid with interest. The interest rates was also increased due to change in Repo rate by R.B.I. which incurred more burden to us.

We assure the members that we have chalked out full proof planning & if God is kind to us we will be able to pay back our liability as per schedule confirmed with the Bank. I also put on record that till today, not a single installment payment is delayed from our side.

In the last AGM which was virtual due to “COVID -19” we assured you that we will give some relief in payment of maintenance charges, which we gave plus incentives such as one year free maintenance if you pay for 4 years, Restaurant discount, rooms for 1 night free to members which pay 4 + 1 years maintenance charges etc. At present as on 31/03/2022 total Life members are 1415 & ordinary members are 55.

Lastly we require your full Co-Operation, full support for running of KRC smoothly & if any members come forward to support the club in any manner they are welcome. Your suggestions for wellbeing of club will be highly appreciated.

We apologize for any lapses, any inconvenience caused to any members by our action during this tenure & thanks for your affection.

For and behalf of the Managing Committee of Shree Kandivali Vyayam Mandir

Sanjay B. Shah
President

Girish K. Chheda
Vice President

Shree Kandivali Vyayam Mandir - Report for the Year 2021-2022

FROM THE DESK OF HON SECRETARY & HON JT SECRETARY

"Optimism is the faith that leads to achievement. Nothing can be done without hope and confidence." - Helen Keller

Accounts for the year 2021-2022 have been duly audited by Auditors. The Audited Accounts along with the Auditor's Report is incorporated in the Annual Report. The Income and Expenditure Account for the year shows deficit of Rs. 69,08,544.14/- (Previous Year deficit Rs. 96,51,009/-) after providing Rs. 76,29,848/- (Previous Year Rs. 76,27,719/-) towards depreciation.

The Trust Fund as on 31-03-2021 stood at Rs. 9,33,81,889/- with the addition of an amount Rs. 20,37,500/- received as new Life Membership fees. The Trust Fund stands at Rs. 9,54,19,389/- as on 31-03-2022.

We, on behalf of Managing Committee and Trustees, very much thankful to all the Members for extending their support and co-operation as some of the Club activities were suspended due to Covid-19 pandemic.

We wish to offer our sincere thanks to:

- i All the Members of SKVM for your kind support and co-operation
- ii All the Staff Members
- iii All the Contractors for their valuable contribution in providing services
- iv Statutory Auditor M/s. Ketan Gabhawala, Chartered Accountants, Audit for the year 2021-22
- v Internal Auditor M/s. Vipul Amodwala & Associates, Audit for the year 2021-22
- vi Auditor M/s N. Kothari & Co. for Condcuting GST Audit
- vii Saraswat Bank, SME, Vile Parle (East) for extended support in Loan to SKVM
- viii M/s. Philoxenia Hospitality India LLP for serving sumptuous food to members and their Guest at Restaurant Daffodils 23.
- ix M/s. Nandanvan Decorators for arrangement and decoration provided to members & their Guests in function at our AC Banquet Hall
- x M/s. Vora's for providing decoration services at Club Ground
- xi Officers of Kandivali Police Station, MCGM - R/South ward and Fire Brigade
- xii All the Sponsors for their contribution which have gone long way to make all our Functions/Tournaments a great success

Before concluding, we wish to request you all to follow all the rules and regulations of the club and SOPs/guidelines to contain the spread of COVID-19 within the club premises. Transfer of Life Membership to Third Party and Family Members are again open now and Members can grab this opportunity by referring their relatives and friends to become a Member at discounted rate.

Gautam A. Acharya
(Hon Secretary)

Deepak P. Sanghvi
(Hon Jt Secretary)

YEARS IN RETROSPECT

1. ACCOUNTS COMMITTEE REPORT 2021-22

ACCOUNTS COMMITTEE: Bhavesh M. Mehta - Convener

**Members: CS Prashant Diwan, CA Bharat I. Sheth, CA Bhaven K. Selarka,
Krishnakumar T. Singh**

The Accounts department is maintaining proper Books of Account of the trust and the same were audited by Internal Auditor on quarterly basis. Internal Auditor's reports (including timely payment of Statutory Dues) were reviewed and recommendations were evaluated from time to time. All the necessary steps were taken to improve, maintain and present the accounts in a proper manner. All the Statutory dues have been generally paid in prescribed time as informed by Accounts Department. Fixed Assets register has been maintained & updated regularly.

Meetings of Account Committee were held periodically and have given various suggestions to the Managing Committee on the areas of improvements like extending the Internal Audit scope, GST Audit, Budgeting, Insurance, Periodic monitoring of financials and cash flow statements, strengthening the MIS tools.

Accounts Committee has called various meetings with Accounts Department, Internal Auditors, Statutory Auditors and GST & VAT Consultants during the year and provided recommendations to further strengthen of maintenance of accounts, various Government Compliances and Management Information System (MIS).

The trust is registered with MSME (UDYAM)

2. ADMINISTRATION COMMITTEE: Bhavesh M. Mehta - Convener

Members: Chandresh H. Shah, Rajesh D. Shah, Sandip V. Shah

Unfortunately for government restrictions due to COVID 19 lock down most of the activities of club was un operational for most of the time

But administration committee work very hard to operate activities as & when restrictions were uplifted for providing better & better facilities to members.

Administration committee also trained staff time to time to provide better service to members.

Committee also introduced PERFORMER OF THE MONTH (STAFF) to motivate & get better performance by creating healthy competition among staff.

Committee ensured clean & hygienic ambiance by keeping proper track of housekeeping & also arranged for sanitizer dispenser & also instructed security personnel to not allow any member without proper mask during COVID 19 period for safety of members

Now when all government restrictions uplifted & all the activities of club is operational we assure you best & hygienic & safe ambiance for members & their guests.

Committee thanks all members for their support & cooperation during this testing time & promise for their best in future

**3. MARKETING COMMITTEE: DEEPAK P SANGHAVI – CONVENER.
MEMBERS: Ketan R Jhangla , Chetan B Mehta , Manoj R Doshi.**

After COVID -19 , During the year 2021/2022 , under guidance of Marketing Heads & Team the club was able to enrolled 37 members under various schemes & revenue generated was Rs 23,96,102.00 to rejuvenate the members spirit , club introduced AMC payments schemes by Issuing Massage Coupons , Free Stay once in a year at Club Guest House which was appreciated by all members which also gave a boost to New Members.

**4. GYMNASIUM & HEALTH CLUB COMMITTEE : KETAN R JANGLA Convener
Members : Rajesh D Shah , Hitesh D Parikh , Jayesh V Radia , Nikunj P Mandaviya**

At this stage our KRC Club Gymnasium Section timings is regularized from 6.00 Am to 11.00 Pm, under well qualified & trained Instructors Ladies & Gents. All old Glasses has been replaced with new good quality glasses & same have been appreciated by members. Over & above this we have upgraded few Latest Equipment's keeping pace with present trend of work out at top level.

An experienced Massage Services & upgradation of Jacuzzi & Steam Electronic Devices are all appreciated by Members.

We appreciate the support & suggestions received from our all members and Managing Committee team, who supported us to upgrade our Gymnasium facilities to Next Level.

Last but not the least M/s Sunshine Fitness and Mr Bhushan Gaikar who guided us from time to time and sharing the feedback from Equipment point of view for benefit of our Members health.

We are sincerely committed to our Members /Guests for upkeep of their best physical training on day to day basis.

**5. RESTAURANT & PERMIT ROOM: BAIJNATH K YADAV – CONVENER
MEMBERS: Ketan R Jangla , Ragnesh B Gandhi , Hiren P Mehta , Rashi M Sadarangani**

Restaurant Committee after analysing all aspects of hygiene, Quality & Services during the covid period, appointment of M/s Philoxenia Hospitality India L L P (Daffodils-23) was well received by Members & Guests in terms of Food Quality.

Club also offered discount coupons to Members, who paid their annual maintenance before stipulated period. & above the introduction of Karaoke Night Every Wednesday at Restaurant evoked good response which was highly appreciated by One and All.

Committee members keep strict vigil on restaurant management and ensures that Members & Guests get best services any given time.

**6. SCRUTINY COMMITTEE: Hemant V. Maniar - Convener
Members: Vinesh G. Thakkar, Ketan R. Jangla**

Total 28 Scrutiny Committee Meeting held for enrolment of New Members. Total 37 Forms were scrutinized and approved between 01.04.2021 to 31.03.2022

7. ENTERTAINMENT COMMITTEE: - Chandresh H. Shah – Convener
Sub Committee Members: Bhavesh M. Mehta, Deepak P. Shanghai, Sanjay B. Shah.

The Entertainment committee has conducted the following programs in the calendar year 2019-2020.

- ❖ Gazal- A- Mahefil
- ❖ Megh Malhar
- ❖ Sharadotsav
- ❖ Singing Talent hunt
- ❖ Fun Fair
- ❖ Fashion show conducted by ladies wing
- ❖ And many more.

Due to COVID 19 pandemic and the restrictions imposed by the government, the Entertainment committee was unable to conduct any program physically. Even then the committee work hard and organised many virtual musical programme (online in association with JJC) for mental relaxations of members & their family.

Thereafter when a few restrictions were uplifted the entertainment committee with the help of Maharashtra Sahitya Parishad organized programs under the title of EK SANJ AAPDE MALYA IN OUR AC BANQUET HALL.

- ❖ Ek Balpan Na Sambharna.
- ❖ Gazal Gujrati (by Hema Desai and Aalap Desai)
- ❖ Udat Abil Gulal
- ❖ And many more.

The good news is that now all the COVID-19 restrictions are waived off and the entertainment committee assures the members that the committee will organise various entertaining functions (like pre covid-19 time) for the members and their family.

ENTERTAINMENT COMMITTEE thanks all the members for their kind co-operation and their support. Hope the same in future also.

8. SPORTS COMMITTEE – Girish K. Chheda - Convener
Members: Mr Manish Tutwala, Manish Gala, Samir N Bhatt

KRC Sports committee welcome all the members to join sporting activity, committee assures member its desire to promote sports at every level The difficult time of COVID -19 Pandemic has somewhat eased, gave opportunity to restart the activities from March 2022 Onwards.

We took the initiative to start sports activity both Playing & Coaching (Badminton, Table Tennis, Chess, Squash) Response was over whelming.

Restart of Sporting activities helped members to do most required physical activity & also helped many to fight mental stress of Covid Pandemic.

Activities like Yoga, Power yoga, various Dance forms/ Karate Etc began with very good attendance.

We also conducted vacation coaching for all indoor sports allowing Members & Non Members to participate and approximately 65 Persons took part in coaching and approximately 110 no of members & non-members are taking regular coaching both Basic and Advance (T. T, Badminton, Squash & Chess) we have renowned coaches to impart training . We request all the members to join sports in big way

Sports committee is proud of our Members Who Won 1 Gold Medal 1 Silver & 5 Bronze Medals at 28th National Masters Table Tennis Tournament in Team, Doubles & Mix Doubles categories at Srinagar on 23rd September to 28th September 2022.

We successfully organised Box Cricket championship tournament only for KRC Members and more than 100 Members (Men, Women & Children) participated, Winners were awarded with Trophies & Medals.

In future we plan to organise Various Sports Tournaments at KRC and provide platform to deserving Members to perform to join State & National Levels.

We Request to all members to take advantage of regular, basic & advance Coaching by facilities available at our Club.

9. CARD ROOM COMMITTEE : Kirit G. Kapadia - Convener
Members: Bhupesh V. Shirodaria, Narendra P. Shah

I am pleased to put forth the report of my committee for the year 2021-22. As a Convener of the Card Room Committee It would have been very difficult for me to go through the year without able and constant support of my members viz., Bhupesh V Shirodaria, Narendra P Shah and Sandeep Shah. I cannot forget the co-operation of our accounts section.

Because of the pandemic situation and the policy of the State Government viz a viz Municipal Corporation of Greater Mumbai and the direction from the Mumbai Police we could make available to our esteem members and guests, our very popular and most demanding facility of Card Room from 12th July 2021.

On 13th July 2021 onwards and as expected the members and the guests have shown tremendous interests. It started slow however, now we have reached a substantial level.

During the year on request of Members & Guests we provided new quality of cards.

As per demand and request we have increased the capacity of card room

There is further demand of members and their guests for increasing further capacity for which the idea of increasing further space is in the discussions with the managing committee.

During the year few of the regular guest's visitors of the card room have enrolled themselves as regular life members with the efforts of one of our managing committee members and card room's ex-chairman Mr. Baiju sir which I cannot forget to mention.

The service of snacks and beverages have been served by restaurant. Every now and then there are complaints of members using card room as follows:

- The restaurant food becomes cold by the time it reaches them
We have some ideas which we will try to sort it out after discussing it in the managing committee.
- The smoking zone is little too away from the card room.
We propose that the smoking zone from in between fourth and fifth floor may be brought down to in between third and fourth floor. This will reduce the time for the card room players and this will save electricity by reduced use of lift. The proposal is awaiting the managing committee's node.

Additional spaces and tables were arranged specially for 'Satam Aatham' to accommodate more Members and their Guests in Card Room. This has shown sizeable additional income however, the same will be reflected in the balance sheet of 2022-23.

The income and expenditure of card room is submitted herewith in which one would care to note that the salary of card room's special staff is considered as expenses which otherwise was not considered earlier.

Card Room Committee is dedicated to provide quality services to Members and their Guests. Card Room Committee is thankful to all the Members and their guests for using Card Room facility and for their whole hearted support provided. The managing committee has supported our committee during the year.

All the managing committee Members are hereby appealed to continue extending their kind cooperation and support to Card Room Committee to increase the additional facilities and proposals of the card Room.

10. SWIMMING POOL – PANKAJ M. MEHTA – CONVENER
MEMBERS: Mr Dhaval Dattani , Chandresh Shah.

Swimming activity started late after government eased the restrictions. As soon as the renovated Swimming Pool became operational, enthusiastic members thronged the pool rejoicing swimming their much loved activity with family.

Immediately after Restart of Swimming KRC announced Swimming Summer Camp after break of 2 years, Club got overwhelming response for this Summer camp, Club conducted 6 Batches for 15 Days each and total no of participants were 440. It was really surprising to see such participation, as people had still not overcome the fear of Covid.

As matter of appreciation & gesture Club gave free Bag to all participants & were also awarded participation certificate.

11. COMPUTER COMMITTEE: PARIMALK SHAH – CONVENER

MEMBERS – Vinesh G Thakker, Bhavesh M Mehta, Sandeep V Shah, CA Bhaven V Selarka .

Computer Committee in its third year awarded AMC for CCTV & Computers well in time. During the year there was need to upgrade KRC Software after receiving the feedback from various department which was taken on board. The trial of upgrade version will be taken very shortly; Computer Committee is very much committed towards its goal & assures to deliver the desired results with help of Managing Committee members.

12. LEGAL / CORRESPONDENCE COMMITTEE REPORT 2021-22

CS Prashant D Diwan - Convener

**Members: CA Bharat I Sheth, CA Bhaven K Selarka, Krishnakumar T Singh,
Adv. Minesh K Shah**

During the Year 2021-22 (i.e. from 01-04-2021 to 31-03-2022) Sub Committee members met to discuss & finalize various draft agreement. Legal Committee have reviewed and scrutinized the various documents and shared their suggestions & observations.

Legal Committee has also introduced systems as regards appointment of various contractor, inviting Tenders from Minimum (3) Three contractors & shortlisting their Names along with major Terms & Conditions such as Commercial & Financial Terms so as to enable sub-committee to recommend the Name of Contractor to the Managing Committee for their approval.

**Record of Attendance of Committee Members at
Managing Committee Meeting held during the year 2021-22**

Total Six (6) Managing Committee Meetings were held between 01.04.2021 to 31.03.2022

The details of attendance of each Committee Member are as under

Sr. No.	Name of the Managing Committee Member	Total 6 meetings held
1	SHRI SANJAY B. SHAH	6
2	SHRI GIRISH K. CHHEDA	4
3	SHRI GAUTAM A. ACHARYA	6
4	SHRI DEEPAK P. SANGHAVI	4
5	SHRI BHAVESH M. MEHTA	6
6	SHRI HARESH J. MATANI	3
7	SHRI RAMANLAL M. SHAH	0
8	SHRI RAJENDRA M. DANTHI	0
9	SHRI HEMANT V MANIAR	5
10	SHRI VINOD K SHAH	2
11	SHRI BHARAT J DATTANI	2
12	SHRI KIRIT G. KAPADIA	5
13	SHRI PARIMAL K. SHAH	3
14	SHRI VINESH G THAKKAR	6
15	SHRI MAHESH D CHANDARANA	2
16	SHRI BHARAT I SHETH	6
17	SHRI PANKAJ M MEHTA	3
18	SHRI CHANDRESH H SHAH	3
19	SHRI BAIJNATH K YADAV	4
20	SHRI RAJESH R DAVE	2
21	SHRI PRASHANT D DIWAN	6
22	SHRI KETAN R JANGLA	5
23	SHRI RAJESH D SHAH	2
24	SHRI BHAVEN K. SELARKA	5



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registration No. E-6518

Name of the Public Trust : **SHREE KANDIVALI VYAYAM MANDIR, KANDIVALI (WEST), MUMBAI-400 067.**

For the year ending : **31ST MARCH, 2022.**

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditors were produce before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	No
(h)	The amounts outstanding for more than one year and the amounts written off, if any;	Rs.31,150/-
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;	Yes
(j)	Whether any money of the public trust has been invested contrary to the provisions of section 35;	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of section 36 which have come to the notice of the auditor;	Nil
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other persons while in the management of the trust;	No
(m)	Whether the budget has been filed in the form provided by rule 16A;	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meetings are held regularly as provided in such instrument;	Yes
(p)	Whether the minute books of the proceedings of the meetings is maintained;	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust;	No
(r)	Whether any of the trustees is a debtor or creditor of the trust;	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year has been duly complied with by the trustee during the period of audit;	Yes
(t)	Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per Notes to accounts.

For K J GABHAWALA & Co.
Chartered Accountants

Sd/-

(Ketan J. Gabhawala)

Proprietor / Auditors

Membership No. 114427

FRNo. 123756W

UDIN: 22114427A0AHD03549

Mumbai,

Dated : 21st August 2022

THE BOMBAY PUBLIC TRUSTS ACT, 1950
SCHEDULE IX C
(Vide Rule 32)

Statement of income liable to contribution for the year ending : 31st MARCH,2022.

Name of the Public Trust : SHREE KANDIVALI VYAYAM MANDIR, KANDIVALI (WEST), MUMBAI-400 067.

Registration No. : E-6518

	Rs	P.	Rs	P.
I. Income as shown in the Income and Expenditure Account (Schedule IX)			3,05,06,311	
(i) Donations received from other Public Trusts and Dharmadas		NIL		
(ii) Grants received from Government and Local authorities		NIL		
(iii) Interest on Sinking or Depreciation Fund		NIL		
(iv) Amount spend for the purpose of secular education		NIL		
(v) Amount spend for the purpose of medical relief		NIL		
(vi) Amount spend for the purpose of veterinary treatment of animals		NIL		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		NIL		
(viii) Deductions out of income from lands used for agricultural purpose:-				
(a) Land Revenue and Local Fund Cess		NIL		
(b) Rent payable to superior landlord		NIL		
(c) Cost of production, if lands are cultivated by trust		NIL		
(ix) Deductions out of income from lands used for non-agricultural purpose:				
(a) Assessment, cesses and other Government or Municipal taxes	35,96,987			
(b) Ground rent payable to the superior landlord		NIL		
(c) Insurance premia	82,267			
(d) Repairs at 10 per cent of gross rent of building	7,34,836			
(e) Cost of collection at 4 per cent of gross rent of buildings let out	2,93,934			
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income		NIL		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income,		NIL	47,08,024	
Gross Annual Income chargeable to contribution Rs.			2,57,98,287	

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

Trust Address:

Shree Kandivali Vyayam Mandir

Shantilal Modi Road,

Kandivali (West)

Mumbai – 400 067.

For K J GABHAWALA & Co.

Chartered Accountants

Sd/-

(Ketan J. Gabhawala)

Proprietor / Auditors

Membership No. 114427

FRNo. 123756W

UDIN: 22114427A0AHD03549

Mumbai,

Dated : 21st August 2022

Sd/-

(Sanjay B. Shah)

Trustee

**SHREE KANDIVALI VYAYAM MANDIR,
THE BOMBAY PUBLIC
SCHEDULE IX
INCOME & EXPENDITURE ACCOUNT**

31.3.2021	EXPENDITURE		31.3.2022
	To EXPENSES IN RESPECT OF PROPERTY		
8,90,793.00	Municipal Taxes & Rates	35,96,987.00	
4,34,322.00	Water Charges	6,44,887.00	
13,25,115.00			42,41,874.00
	To MISCELLANEOUS EXPENSES		
33,138.25	Electric Light Repairs	1,22,036.38	
41,562.60	Postage, Telephone & Telegram Exp.	54,172.22	
2,02,745.96	Bank Charges	1,15,860.67	
90,053.25	Printing & Stationery Expenses	1,50,823.80	
68,460.96	Sundry Expenses	1,04,708.60	
34,01,863.16	Salary Expenses	38,18,655.00	
5,00,526.00	Legal & Professional Charges	2,12,770.00	
-	Consultancy Charges	1,69,046.00	
3,42,531.00	Repairs & Maintenance Exp.	4,20,039.00	
5,54,916.27	Repairs & Maintenance Exp.-Furniture	5,37,866.40	
1,39,473.30	Repairs & Maintenance Exp.-Fixtures	4,88,218.81	
35,000.00	Audit Fees Expenses	35,000.00	
69,356.00	Insurance Expenses	82,267.00	
3,62,122.00	Security Service Charges	4,84,606.03	
30,000.00	Internal Audit Fees	30,000.00	
19,19,425.08	Electricity Charges	20,54,593.25	
39,212.79	Computer Expenses	39,815.00	
7,500.00	Life Membership Maintenance w/off.	49,500.00	
6,615.00	Web Site Hosting Expenses	9,250.00	
76,000.00	Advertisement Expenses	90,019.00	
40,692.00	Function Expenses	42,667.00	
1,25,52,168.00	Interest on Bank Term Loan	1,26,33,936.98	
2,01,682.00	Interest on OD	27,605.00	
8,34,322.00	Housekeeping Expenses	12,33,079.00	
2,15,49,365.62		2,30,06,535.14	
13,25,115.00	Total C/f.....		42,41,874.00

**KANDIVALI (WEST), MUMBAI-400 067.
TRUST ACT, 1950
{VIDE RULE 17 (1)}
FOR THE YEAR ENDED 31ST MARCH, 2022**

31.3.2021	INCOME		31.3.2022
1,49,000.00	By DONATIONS		29,310.00
	By INTEREST		
6,479.00	- From Banks on S/B a/c.	10,679.00	
9,27,886.00	- From Bank on FDR	7,45,348.00	
28,301.11	- Others	23,329.64	
9,62,666.11			7,79,356.64
13,077.64	By MISCELLANEOUS INCOME		19,197.43
68,03,167.00	By SUBSCRIPTION		80,32,687.00
	By INCOME FROM VARIOUS SECTION		
5,24,672.84	Card Room Section	26,78,692.82	
41,226.17	Dance Class Section	2,12,695.91	
19,61,150.00	Guest Room Section	26,41,597.81	
7,97,742.75	Health Club Section	12,42,279.73	
5,30,642.15	Sport Section	10,95,249.79	
5,008.47	Swimming Pool Section	28,690.59	
1,05,022.62	Yoga Section	1,06,988.96	
39,65,465.00			80,06,195.61
65,00,000.00	By INCOME FROM CONTRACT		65,00,000.00
-	By FUNCTION INCOME		--
1,44,303.67	By GUEST FEES (GEN.)		4,25,112.24
21,53,500.00	By HALL RENT		39,24,500.00
4,07,339.00	By RESTAURANT RENT		7,82,259.00
74,957.00	By LIFE MEMBERS APPLICATION FEES W/BACK		-
-	By DIVIDEND		5,000.00
2,11,73,475.42	Total C/f.....		2,85,03,617.92

**SHREE KANDIVALI VYAYAM MANDIR,
THE BOMBAY PUBLIC
SCHEDULE IX
INCOME & EXPENDITURE ACCOUNT**

31.3.2021	EXPENDITURE	31.3.2022
13,25,115.00	Total B/f....	42,41,874.00
2,15,49,365.62	Total B/f....	2,30,06,535.14
5,448.00	Conveyance Expenses	7,550.40
3,128.00	Rates & Taxes	8,910.00
-	Sundry Debit Balance w/off.	31,150.00
4,506.55	Loss on Sale of assets	-
2,15,62,448.17		2,30,54,145.54
	To DEPRECIATION	
41,43,215.00	On Immovable Property	41,45,310.00
34,84,504.00	On Furniture & Fixtures	34,84,538.00
76,27,719.00		76,29,848.00
	To EXPENSES OF VARIOUS SECTIONS	
1,65,345.00	Bar Room Section (Net)	2,42,160.00
90,062.00	Card Room Section	3,03,740.00
95,455.00	Dance Class Section	1,36,718.00
67,895.82	Guest Room Section	1,64,269.94
2,33,379.17	Health Club Section	8,40,412.89
2,11,414.00	Sports Section	4,55,828.00
96,315.00	Swimming Pool Section	1,67,239.00
55,508.00	Yoga Section	59,550.00
10,15,373.99		23,69,917.83
1,16,308.67	To VYAYAM SECTION EXPENSES (NET)	1,19,069.69
(96,51,009.41)	To SURPLUS / (DEFICIT) CARRIED OVER TO BALANCE SHEET	(69,08,544.14)
2,19,95,955.42	Total Rs.....	3,05,06,310.92

As per our report of even date

For K J GABHAWALA & Co.
Chartered Accountants
Sd/-
(Ketan J. Gabhawala)
Proprietor
Membership No. 114427
FRNo. 123756W
UDIN: 22114427A0AHD03549

Mumbai,
Dated : 21st August 2022

**KANDIVALI (WEST), MUMBAI-400 067.
TRUST ACT, 1950
{VIDE RULE 17 (1)}
FOR THE YEAR ENDED 31ST MARCH, 2022**

31.3.2021	INCOME	31.3.2022
2,11,73,475.42	Total B/f....	2,85,03,617.92
76,387.00	By SUNDRY CREDIT BALANCE WRITTEN BACK	22,229.00
7,43,100.00	By COMMISSION	19,25,375.00
2,993.00	By DEPRECIATION ADD BACK	55,089.00
2,19,95,955.42		3,05,06,310.92
2,19,95,955.42	Total Rs....	3,05,06,310.92

Mumbai,
Dated : 21st August 2022

Sd/- Sd/- Sd/-
(Sanjay B. Shah) **(Gautam A. Acharya)** **(Bhavesh M. Mehta)**
President Hon. Secretary Hon. Treasurer

**SHREE KANDIVALI VYAYAM MANDIR,
SCHEDULE
FORMING PART OF BALANCE
IMMOVABLE**

Sr. No.	Particular	Net Block on 1-4-2021 after SLM	Additions during the year	Deductions during the year
1.	Compound Wall	1,71,862.00	--	-
2.	Water Tank	5,701.00	--	-
3.	Land	50,300.00	--	-
4.	Borewell Construction	37,538.00	--	-
5.	Recreation Club Building	1,68,13,031.00	--	--
6.	Kitchen Equipments & Fittings	2,16,352.00	--	--
7.	Swimming Pool Filtration Plant	2,30,329.00	--	--
8.	Electric Fixtures & Fittings	18,10,570.00	--	--
9.	Air Conditioners (New)	1,22,83,634.88	--	--
10.	Electric Fixtures & Fittings (New)	1,44,43,751.00	--	--
11.	Gas Pipeline	2,28,728.90	--	--
12.	Kitchen Equipments & Fittings (New)	44,10,157.00	26,520.00	97,836.00
13.	Lifts	32,09,421.00	--	--
14.	Recreation Club Building (Expansion)	14,70,96,332.53	32,051.00	--
15.	Solar System	4,98,137.00	--	--
16.	Water Tank (New Under Ground)	11,30,688.00	--	--
17.	Lifting Crane	2,91,548.00	19,200.00	--
	Total Current Year	20,29,28,081.31	77,771.00	97,836.00
	Total Previous Year	20,53,69,582.78	17,37,961.53	36,248.00

**SCHEDULE NO. 1 - OTHER EARMARKED FUNDS (OTHER FUND)
FORMING PART OF BALANCE SHEET AS ON 31-3-2022**

PREVIOUS YEAR 31.3.2021	PARTICULARS	CURRENT YEAR 31.3.2022
Rs. P.		Rs. P.
	OTHER EARMARKED FUNDS	
	DONATION	
34,732.00	Balance as per last Balance Sheet	34,732.00
	LIFE MEMBERSHIP FEES	
9,17,24,844.00	Balance as per last Balance Sheet	9,17,24,844.00
	Add: Addition during the year	20,37,500.00
	ORDINARY MEMBERSHIP ENTRANCE FEES	
5,22,313.00	Balance as per last Balance Sheet	5,22,313.00
	Add: Addition during the year	--
	Less : Converted to Life Membership	5,22,313.00
11,00,000.00	CORPUS FUND FOR CULTURAL ACTIVITIES	11,00,000.00
9,33,81,889.00	Total Rs....	9,54,19,389.00

**KANDIVALI (WEST), MUMBAI-400 067.
NO.5
SHEET AS ON 31-3-2022
PROPERTIES**

Block as on 31-3-2022	Rate of Depreciation	Fixed Depreciation as per SLM	Depreciation on addition during the year	Total Depreciation	Net Block as on 31-3-2022
1,71,862.00	1.63%	4,058.00	-	4,058.00	1,67,804.00
5,701.00	1.63%	134.00	-	134.00	5,567.00
50,300.00	--	--	-	--	50,300.00
37,538.00	1.63%	830.00	-	830.00	36,708.00
1,68,13,031.00	1.63%	3,93,764.00	-	3,93,764.00	1,64,19,267.00
2,16,352.00	4.75%	44,065.00	-	44,065.00	1,72,287.00
2,30,329.00	4.75%	7,171.00	-	7,171.00	2,23,158.00
18,10,570.00	1.63%	41,495.00	-	41,495.00	17,69,075.00
1,22,83,634.88	4.75%	6,32,394.00	-	6,32,394.00	1,16,51,240.88
1,44,43,751.00	1.63%	2,42,426.00	--	2,42,426.00	1,42,01,325.00
2,28,728.90	1.63%	3,843.00	--	3,843.00	2,24,885.90
43,38,841.00	4.75 %	2,29,037.00	1,260.00	2,30,297.00	41,08,544.00
32,09,421.00	1.63%	53,928.00	--	53,928.00	31,55,493.00
14,71,28,383.53	1.63%	24,61,741.00	522.00	24,62,263.00	14,46,66,120.53
4,98,137.00	1.63%	8,370.00	--	8,370.00	4,89,767.00
11,30,688.00	1.63%	18,999.00	--	18,999.00	11,11,689.00
3,10,748.00	1.63%	960.00	313.00	1,273.00	3,09,475.00
20,29,08,016.31		41,43,215.00	2,095.00	41,45,310.00	19,87,62,706.31
20,70,71,296.31		41,18,838.00	24,377.00	41,43,215.00	20,29,28,081.31

**SCHEDULE NO.2 - LIABILITIES FOR EXPENSES
FORMING PART OF BALANCE SHEET AS ON 31-3-2022**

PREVIOUS YEAR 31.3.2021	PARTICULARS	CURRENT YEAR 31.3.2022
Rs. P.		Rs. P.
32,375.00	Audit Fees Payable	31,500.00
13,875.00	Internal Audit Fees Payable	20,250.00
3,05,012.00	Outstanding Expenses	39,479.00
22,729.65	Service Tax Payable	22,729.65
1,07,041.40	GST Payable	4,01,242.00
51,839.00	TDS Payable	87,573.00
6,499.00	ESIC Payable	7,385.00
3,600.00	Professional Tax Payable	3,400.00
18,187.00	Provident Fund Payable	25,024.00
--	Bonus Payable	73,621.00
3,51,716.00	Interest Payable	12,81,782.00
--	Salary Payable	1,81,233.00
1,99,650.00	Electricity Charges Payable	2,90,086.25
1,95,437.00	Water Charges Payable	62,772.00
5,750.00	Repairs & Maintenance Expenses Payable	45,000.00
--	Housekeeping Charges Payable	1,08,504.00
--	Leave Pay Payable	1,66,441.00
13,13,711.05	Total Rs....	28,48,021.90

SHREE KANDIVALI VYAYAM MANDIR
KANDIVALI (WEST), MUMBAI-400067.
SCHEDULE NO.3
LIABILITIES FOR OTHERS
FORMING PART OF BALANCE SHEET AS ON 31-3-2022

PREVIOUS YEAR 31.3.2021	PARTICULARS	CURRENT YEAR 31.3.2022
Rs. P.		Rs. P.
	<u>Deposits:</u>	
3,65,000.00	Banquet Hall Deposit	3,50,000.00
7,69,500.00	Interest free Deposit for life Membership	6,19,500.00
1,00,000.00	Vora's	1,00,000.00
2,46,413 .00	R V Flavors	1,96,413.00
65,00,000.00	Nandanvan Decorators	65,00,000.00
45,00,000.00	Philoxenia Hospitality India LLP	45,00,000.00
	<u>Application Money for Membership:</u>	
1,12,500.00	Life Membership Fees	10,87,500.00
1,20,000.00	Life Membership Fees (Installment Scheme)	--
	<u>Others:</u>	
78,35,616.00	Contract Income received in Advance	13,35,616.00
22,184.00	Maintenance received in Advance	37,369.00
3,33,781.08	Health Club Fees recd. in Advance	4,06,584.81
6,138.10	Vyayam Section Fees recd. in Advance	10,477.00
2,100.00	Power Yoga Fees recd. in Advance	--
2,623.00	Swimming Coaching (Advance) Fees recd. in Advance	--
11,500.00	Badminton Coaching Fee received in Advance	--
1,694.92	Badminton Playing Pass Fee received in Advance	225.59
5,296.62	TT & Carrom Pass Fee received in Advance	11,237.15
-	Advance kathak Fees	1,200.00
-	Advance Yoga Fees	700.00
-	T.T Tournament Fees Refundable	1,200.00
2,09,34,346.72	Total Rs.....	1,51,58,022.55

SCHEDULE NO. 6
INVESTMENTS
FORMING PART OF BALANCE SHEET AS ON 31-3-2022

PREVIOUS YEAR 31.3.2021	PARTICULARS	CURRENT YEAR 31.3.2022
Rs. P.		Rs. P.
	<u>INVESTMENTS</u>	
1,40,00,000.00	F. D. with Saraswat Co-op. Bank Ltd.	1,41,33,017.00
10,87,735.00	F. D. with Bank of Baroda	1,13,672.00
25,000.00	Share Investment (The Saraswat Co-op. Bank Ltd.)	25,000.00
1,51,12,735.00	Total Rs.....	1,42,71,689.00

SHREE KANDIVALI VYAYAM MANDIR

KANDIVALI (WEST), MUMBAI - 400 067.

SCHEDULE NO. 4 - SUNDRY CREDIT BALANCES - FORMING PART OF BALANCE SHEET AS ON 31-3-2022

PREVIOUS YEAR 31.3.2021	NAME OF THE PARTY	CURRENT YEAR 31.3.2022
Rs. P. 11,62,793.00	Sundry Credit Balance - Capital Assets	Rs. P. 7,01,264.00
13,02,493.00	Sundry Credit Balance-Expenses	18,56,788.00
8,260.00	Sundry Credit Balance - Others	63,249.00
24,73,546.00	Total Rs....	26,21,301.00

SHREE KANDIVALI VYAYAM MANDIR
KANDIVALI (WEST), MUMBAI-400067.
SCHEDULE NO. 8
ADVANCES

FORMING PART OF BALANCE SHEET AS ON 31-3-2022

PREVIOUS YEAR 31.3.2021	PARTICULARS	CURRENT YEAR 31.3.2022
Rs. P.		Rs. P.
5,261.00	Municipal Corp. of Gr. Mumbai	5,261.00
1,000.00	Telephone Deposit	1,000.00
1,07,334.00	Water Connection Security Deposit	1,07,334.00
10,260.00	B.M.C. Debris Removing Deposit	10,260.00
10,260.00	B.M.C. I.O.D. Deposit	10,260.00
4,700.00	B.M.C. Demolition Deposit	4,700.00
53,100.00	B.M.C. Basement Deposit	53,100.00
3,70,000.00	MCGM Water Connection Security Deposit (Additional)	3,70,000.00
1,82,000.00	MCGM Water Connection Security Deposit (Restaurant)	1,82,000.00
96,701.00	Electric Meter (New) Deposits	9,475.30
70,200.00	Electric Meter Deposit (ADANI)	75,335.34
72,548.00	Mahanagar Gas Ltd. Deposit	72,548.00
11,98,856.76	Prepaid expenses	10,98,569.76
1,70,655.00	TDS (A.Y. 2020-21)	--
1,14,747.00	TDS (A.Y. 2021-22)	1,14,747.00
--	TDS (A.Y. 2022-23)	1,54,231.00
91,644.84	GST Setoff (ITC)	1,26,684.71
10,530.00	GST receivable on L.M. Maintenance	--
25,000.00	MVAT Deposit	25,000.00
25,94,797.60	Total Rs....	24,20,506.11

SHREE KANDIVALI VYAYAM MANDIR
KANDIVALI (WEST), MUMBAI-400067.

SCHEDULE NO. 9 - CASH & BANK BALANCES - FORMING PART OF BALANCE SHEET AS ON 31-3-2022

PREVIOUS YEAR 31.3.2021	PARTICULARS	CURRENT YEAR 31.3.2022
Rs. P.		Rs. P.
--	a) <u>Cash in Hand</u>	
36,717.00	Cash in hand with Secretary	
	Cash in hand with Manager	48,533.00
	b) <u>In Saving A/c. with:</u>	
3,92,382.45	Bank of Baroda, Kandivali (W) Br.	13,583.95
	c) <u>In Current A/c. with:</u>	
11,045.00	Bank of Baroda, Kandivali (W) Br.	1,25,139.09
59,583.35	Bank of Baroda, Kandivali (W) Br. (Tax Payment)	14,044.55
63,613.58	The Saraswat Co-op. Bank Ltd., Kandivali (W) Br.(No. 014100100204350)	1,01,576.94
2,30,772.70	The Saraswat Co-op. Bank Ltd., Kandivali (W) Br. (No. 149100101006342)	11,821.90
10,96,956.00	The Saraswat Co-op. Bank Ltd., SME, Vile Parle East Br. (Overdraft Account)	17,558.68
18,91,070.08	Total Rs....	3,32,258.11

Schedule No. 10: Notes to the accounts for the year ended 31.3.2022

- 1) Previous year's figures have been regrouped, wherever found necessary.
- 2) During the year under review, Shree Kandivali Vyayam Mandir (in short Shree K.V.M.) has admitted 23 Nos. of members as its life members. The Life Membership Fee so received is credited to Life Membership Fee a/c. and the said amount is treated as Permanent Capital Fund.
- 3) Shree K.V.M. has obtained "Term Loan and Overdraft Facility" from The Saraswat Co-op. Bank Ltd., SME Branch, Vile Parle (East) up to the limit as per the tabular provided below on equitable mortgage of Land and Building of Shree K.V.M. for expansion of building.

(Rs. in Lakhs)

Term Loan facility	Loan Outstanding as on 31.03.2022	Repaid During the year	Interest for the year
1	Rs. 658.05	Rs. 5.64	Rs. 65.34
2	Rs. 80.25	Rs. 0.69	Rs. 7.99
3	Rs. 429.77	Rs. 3.69	Rs. 42.59
4	Rs. 104.69	Rs. 0.90	Rs. 10.42
		Total	Rs. 126.34

Shree K.V.M. has already obtained permission from the Charity Commissioner, Greater Bombay Region, Maharashtra for availing aforesaid Term Loans.

- 4) As informed by the Management, Due to the pandemic prevails of COVID-19, there is a shortfall in receipt of Annual Life Members Maintenance Fee to the extent of Rs. 12,38,000/- (excluding GST). Due to uncertainty as regard receipt of the above amount, management has decided to recognize revenue only in the year of receipts.
- 5) The GST is collected on all the applicable services provided during the year of audit and paid to the Government.
- 6) The balances of accounts receivable & accounts payable as on 31-3-2022 are as per the ledger balances subject to confirmation.
- 7) TDS under Income Tax Act, 1961 have been deducted wherever applicable and the same has been paid to the credit of Central Govt. from time to time.
- 8) The Depreciation has been charged during the year on various assets, as per Straight Line Method.
- 9) Provision for Contribution to Charity Commissioner's fund @ 2% for the year has not been made, as the Mumbai High Court had passed an interim order, restraining the Charity Commissioner (Maharashtra State) from collecting any fee in the State until further orders from Mumbai High Court. At present Charity Commissioner is also not accepting any contribution in view of the above.
- 10) **Contingent Liabilities:** No provision is made in the Books of Accounts for payment of Gratuity to the employees according to the payment of Gratuity Act.

For K J GABHAWALA & Co.

Chartered Accountants

Sd/-

(Ketan J. Gabhawala)

Proprietor / Auditors

Membership No. 114427 **FRNo.** 123756W **UDIN:** 22114427A0AHD03549

Mumbai, Dated : 21st August 2022

FOR SHREE KANDIVALI VYAYAM MANDIR

Sd/-

(Gautam A. Acharya)

Hon. Secretary

SHREE KANDIVALI VYAYAM MANDIR

FINANCIAL YEAR 2021-2022

SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING:

Generally the trust has followed mercantile method of accounting.

In the Current Financial year Annual Life Members Maintenance Fees has been accounted on receipt basis to do away with hardship to members at large in the pandemic of COVID-19.

2. FIXED ASSETS:

Fixed assets are stated at historical cost less appropriate depreciation, thereon.

3. RATE OF DEPRECIATION:

Depreciation is provided at the rates and in the manner prescribed in schedule II of the Companies Act, 1956 on SLM basis, wherever applicable w.e.f. 1.4.2002.

4. INVESTMENTS:

Share Investments made in The Saraswat Co-op. Bank Ltd. are stated at cost less any provision for impairment. F.D.R. with The Saraswat Co-op. Bank Ltd., Kandivali (W) is Rs. 141.33 Lakhs and Bank of Baroda, Kandivali (W) is Rs. 1.14 Lakhs

5. RETIREMENT BENEFITS:

No provision is made in the Books of Accounts for payment of Gratuity to the employees.

6. INTERNAL AUDIT SYSTEM:

The trust has Internal Audit System, which we have reviewed broadly, and found satisfactory.

For K J GABHAWALA & Co.

Chartered Accountants

Sd/-

(Ketan J. Gabhawala)

Proprietor / Auditors

Membership No. 114427

FR No. 123756W

UDIN: 22114427A0AHD03549

FOR SHREE KANDIVALI VYAYAM MANDIR

Sd/-

(Gautam A. Acharya)


Hon. Secretary

APPEAL TO THE MEMBERS

We hereby make an appeal to all our members:

- ❖ To carry their Membership Identity Cards every time they visit to the Club and produce the same on demand. Members may apply for Duplicate Membership Identity Cards, by paying the necessary fees, if they have lost / misplaced it. Enter your details in Entry Register while entering Club Premises. Kindly co-operate as it is a matter of safety & security of you all.
- ❖ To follow all the SOPs / Guidelines pertaining to contain spread of COVID-19 in the Club premises.
- ❖ To have valid Permit issued by the Excise Department whenever they consume alcoholic drinks in our Permit Room / Restaurant. Also they are requested to ensure that their Guests have valid Permits with them at the time of consumption of alcoholic drinks in our Permit Room / Restaurant. It is to be understood that any liability including any penal or otherwise action by the Excise Authorities not only against the erring members and/or guest(s) but also against the Club, arising on account of non possession of valid permits by the member(s) or the guest(s) would have to be borne by the member(s) concerned.
- ❖ To pay your yearly Maintenance charges regularly on time.
- ❖ That they must notify the Club office of any changes in address, Phone No., Mobile Phone No., e-mail IDs, etc. for flawless communications.

We seek all the Members' kind co-operation for smooth functioning and maintaining discipline & decorum of the Club at all levels.

Please note the official Whatsapp No.  **9892795625** of KANDIVLI RECREATION CLUB for effective, flawless communication with Members. All of you are requested to **save this number in your Mobile phone** to receive the Broadcast Messages from CLUB to you. This is only for **one way communication** from KRC to members. For all other routine work, queries please contact on the landline nos. & e-mail ID.

Tel.: 2861 7393 / 2863 2267 / 2862 9055 • **E-mail:** info@krclub.org • **Website:** www.krclub.org

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PURE VEG. RESTAURANT

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This is how KRC family looks!
Become a member to be a part of this happy and joyful family!



KANDIVLI RECREATION CLUB Membership Open!

K onnect

R rejuvenate

C herish

GRAND CELEBRATIONS OF 75TH YEAR OF INDEPENDENCE AAZADI AMRUT MAHOTSAV



CELEBRATIONS OF 21ST ANNIVERSARY OF THE CLUB



KRC'S PRIDE - OUR HEROES TABLE TENNIS AT NATIONAL CHAMPIONSHIP - 2022

