

DIRECTORATE OF COOPERATIVE AUDIT: ODISHA: BHUBANESWAR.

Letter No. VI (I) 41/2009 8191(16)/ Audit-8

Dated. 26/11/15

To ,

All the Assistant A.G.C.S of circles.

Sub: Submission of information on PACS.

Madam/Sir,

Your attention is drawn to this Directorate circular No.3789 dtd.03.08.2012 wherein a proforma consisting of 46 columns was prescribed for maintenance of Audit Certificate Issue Register and submission of information to this office every month by e-mail. It was also instructed to take adequate care to ensure that the data/ information under each column of the proforma are filled up correctly. But it is noticed that most of the Assistant A.G.C.S, Circles are not adhering to these instructions in the right earnest. No uniformity is maintained in submission of such information, which creates a lot of problems during compilation. It is quite disappointing that in most cases, the information furnished are either in-complete or defective. Even in some cases, the information furnished do not correspond to the head under which the same are furnished.

Hence, in order to remove the bottlenecks in preparation of consolidated data, all concerned are requested to observe the following instructions meticulously while submitting such information henceforth.

1. Two heads such as 'Profit for the year (Column-34(A)) and 'Loss for the year' (Column-34(B)) should be created under the broad head 'Amount of profit/loss for the year' at column-34. Only amount is to be given under the respective column and in no case this should be preceded or succeeded by (+)/(-) and (P)/(L) sign. Also, there should be no 'bracket'.
2. Similarly two heads - Accumulated loss (Column-35(A) and UDP (Column-35(B)) should be created under the broad head 'Accumulated Loss/ UDP at the end of the year' at column-35 of the proforma and only the amount be given under each column without mentioning any sign or bracket.
3. Under the head 'Percentage' wherever appears in the proforma, only the figure is to be given. In no case, '%' sign should be marked.
4. If there is no data to be entered under any column the same should be left blank. Denotation like -, 0, -do-, As above etc should not be entered in to any column.
5. Denotation such as Comma (,), inverted Comma (;)apostrophe (" ") etc should not be inserted in the figure or anywhere.
6. No cell except the heads prescribed in the proforma should be merged.
7. The information in respect of PACS of which audit for the current year is completed and that of which arrear audit is completed during the month is to be furnished separately without mixing up the same.

8. The cumulative information should be furnished on each month accordingly.
9. The information in respect of PACS of which audit is not conducted during a particular year should also be furnished as per the proforma separately at the closure of the year basing on their last audit report.
10. Information in the prescribed proforma should be submitted in the excel work sheet.
11. Decimal up to a maximum of 2 (two) digit should be given, if required.
12. The information should be submitted in a single work sheet instead of submitting the same in multiple work sheets.

You are further requested to incorporate a new head 'Breakeven point' at column-46 in the existing proforma for Audit Certificate Issue Register and submit information on this score under column-46 as such.

Break Even Point (Col-46)
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The Break Even Level of operation in Credit organization can be determined in the following manner.

1) If Gross Financial Margin is positive.

$$\text{BEP} = \frac{\text{Cost of Management} + \text{Risk Cost} - \text{Misc. Income}}{\text{Gross Financial Margin}} \times 100$$

2) If Gross financial margin is negative.

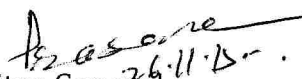
$$\text{BEP} = \frac{\text{Cost of management} + \text{Risk Cost} + 2 \times \text{Interest difference} + \text{Interest expenses} - \text{Interest Income} - \text{Miscellaneous Income}}{\text{Gross Financial Margin}^*} \times 100$$

* Gross Financial Margin is to be taken as positive figure.

The initial of Assistant A.G.C.S should be put under Column-47.

The above instructions shall be followed scrupulously and it is again reiterated that due care be taken for submission of information under each column of the prescribed proforma correctly and timely without fail.

Yours faithfully


 Auditor General

Cooperative Societies, Odisha.

Copy to Audit-3/ Computer Cell

5 Spare Copies.

AKS.23.11.2015.