

# Annual Report FY 2022–2023



**“58 Years in the Services of Consumers”**

**CONSUMER GUIDANCE SOCIETY OF INDIA**



ग्राहक

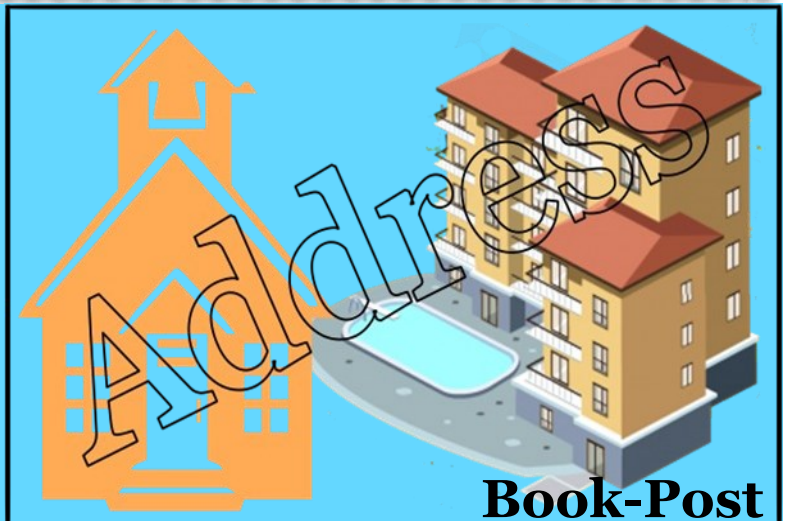
सेवा

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संतोष

- ♦ Notice of the 56th AGM.
- ♦ Minutes of the 55th AGM & Elections.
- ♦ Hon. General Secretary's Report.
- ♦ Balance Sheet.
- ♦ Income & Expenditure Statements.
- ♦ Auditors Reports & Accounts Notes.

Sender: Consumer Guidance Society of India (CGSI)  
Block J, Azad Maidan, Mahapalika Marg, Mumbai 400001.  
Landline Telephone: +91-22-2262 1612  
Cellular Phone: 8591373571 / 8591375883 / 8591398781.



**Book-Post**



# CONSUMER GUIDANCE SOCIETY OF INDIA (CGSI)

The Societies Registration Act XXI of 1860: Ref. No. BOM 33/1966 GBBSD 04/04/1966 & The Bombay Public Trusts Act XXIX of 1950: Reg. No. F – 1381 (BOM) 20/05/1966 Block J, Azad Maidan, Opposite Cama Hospital, Mahapalika Marg, Mumbai 400001. **Website:** [www.cgsiindia.org](http://www.cgsiindia.org)

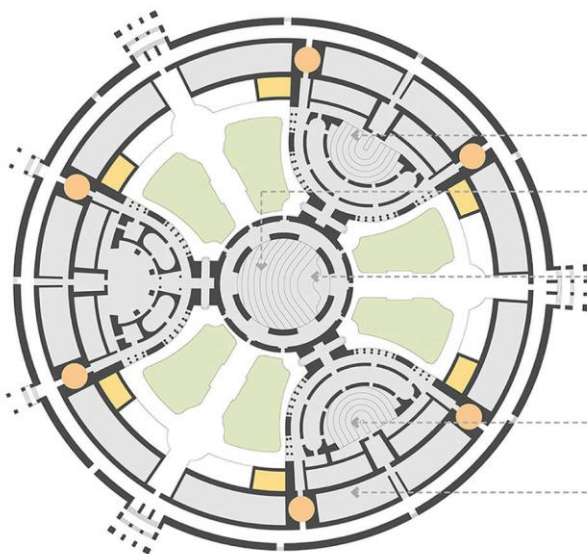
**E-mail:** [cgsibom@gmail.com](mailto:cgsibom@gmail.com); [mah.helpline@gmail.com](mailto:mah.helpline@gmail.com); **Toll Free Helpline:** 1800 – 222262

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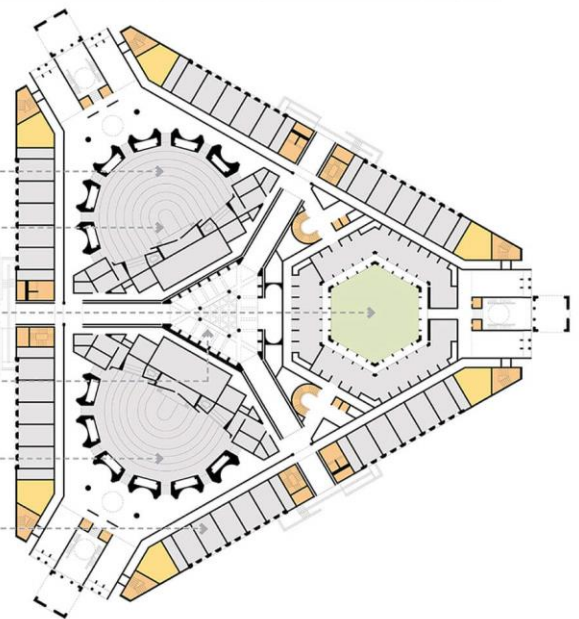
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Present Parliament House Building

Lok Sabha  
Central Hall  
Joint Session  
Central Lounge  
Central Hall  
Constitutional Hall  
Rajya Sabha  
Offices



New Parliament Building

# CONSUMER GUIDANCE SOCIETY OF INDIA (CGSI)

Block J, Azad Maidan, Opposite Cama Hospital, Mahapalika Marg, Mumbai 400001.  
Website: [www.cgsiindia.org](http://www.cgsiindia.org); E-mail: [cgsibom@gmail.com](mailto:cgsibom@gmail.com); [mah.helpline@gmail.com](mailto:mah.helpline@gmail.com); Toll Free Helpline: 1800 – 222262  
Landline Tel: +91-22-2262 1612 Cellular: 8591373571 / 8591375883 / 8591398781.



Date: 21 July, 2023

## NOTICE OF 56th AGM

Consumer Guidance Society of India hereby gives notice that it will hold the 56th Annual General Body Meeting on **Friday, 15 September 2023, at 4.00 PM** at Kotnis Sabhagriha, Saraswathi Mandir High School, Senapati Bapat Marg, {between Matunga (West) and Mahim (West) Railway Stations}, Mahim, Mumbai 400016.

### AGENDA

1. Welcome by the Chairman.
2. Address by the President.
3. Confirmation of the minutes of 55th AGM held on Friday, 23 Sept 2022.
4. Presentation of the Annual Report 2022–23 by Hon. Gen. Secretary.
5. Presentation of Accounts for 2022 – 23.

We request members having any queries regarding accounts to send the same by email to [cgsibom@gmail.com](mailto:cgsibom@gmail.com) latest by 4.00PM, Friday 08 September 2023. The Treasurer/Jt. Treasurer will answer all queries by email.

6. Appointing the Auditors for the year 2023 – 2024 and fixing of their remuneration.
7. Confirming the “Panel of Returning officers” for the year 2024.
8. Any other Business with the permission of the Chair.
9. Vote of Thanks



By order of the Managing Committee

Sd/-  
Dr. M. S. Kamath, Hon. Gen. Secretary

### Notes:

- 1) All are aware that due to the Corona pandemic situation in 2020 & 2021, elections to the Managing Committee could not be held. In 55<sup>th</sup> Annual General Meeting of CGSI, held on 23 Sept 2022, twelve Managing Committee members were elected for a term of three years (2022-2023, 2023-2024, 2024-2025). In view of the same, elections are not held this year.
- 2) If there is no quorum, the meeting shall stand adjourned for half an hour, after which the meeting shall be reconvened at the same venue, and the business carried out even if there is no quorum.
- 3) We request members to bring their copy of the Annual Report Book with them. For the sake of economy, additional copies will not be available.
- 4) All members should bring photographic proof of identity in the form of CGSI Identity Card or any Card issued by a Statutory Authority (e.g., Aadhar Card, Voter Card, PAN Card, Driving License, Passport etc.) to vote and/or to attend the AGM.



# **Minutes of the 55<sup>th</sup> Annual General Meeting of Consumer Guidance Society of India (CGSI), at 4.00 PM on 23 Sept 2022 at Kotnis Sabhagriha, Saraswati High School, Mahim, Mumbai.**

There was quorum at the scheduled time, and hence the meeting began at 4.00 PM with Dr. M. S. Kamath, Hon. General Secretary welcoming the Trustees, Chairman & Treasurer on to the stage. CGSI Chairman Dr. Sitaram Dixit thereafter welcomed the dignitaries on the dais.

President Prof. N. M. Rajadhyaksha and Vice President Dr. Shrish Walghule both were unable to attend the meeting due to health issues. In their absence, CGSI Managing Committee proposed that, Shri. Conrad Saldanha and Shri. Nooruddin Sevwala, to jointly preside over the meeting.

***Proposed by Adv. R. P. Paranjape,  
Seconded by Adv. Rajesh Kothari,  
Passed unanimously.***

## **Welcome by the Chairman**

Dr. Sitaram Dixit, Chairman CGSI, welcomed the participants to the 55th AGM, held after two years due to Covid pandemic lockdown. He said that even during lockdown times, CGSI worked in an exemplary fashion getting appreciation both from the public and the government alike. Pulse oximeters were tested during 2021-22; a necessary equipment during the Covid pandemic. Test results showed that 15% of Pulse oximeters were defective or not working properly.

CGSI's public awareness programs and educational reports and follow-ups on the matter also induced some of the manufacturers to rectify the anomalies present therein. CGSI also organized over 400 online seminars to increase awareness of consumer issues and basic financial/investment matters using the Google Meet platform. The Helpline was working from home, attending calls in time and ensuring call backs to make sure that no complaint went unheard. Attendees also saw a CGSI produced informative film on oximeters.

## **Address by the President**

Shri. Nooruddin Sevwala, acting President started his address by wishing for a speedy recovery of both the President & the Vice-President. He requested the committee members to continue doing the good work of CGSI. CGSI does not just give lip service but goes all out to help and solve problems. He requested the office bearers to take up the problem of Mumbai potholes that makes life difficult, causing accidents, hold up traffic, wasting time and petrol.

Acting President Shri. Conrad Saldanha stated that CGSI is now becoming more important as we evolve, since consumers now have short or no time to try and rectify any misdemeanor. Here CGSI helps as a guardian of the average person.

## **Confirmation of the minutes of the 54th AGM**

The minutes of the previous AGM, held online on 15th Sept 2021 were available in the Annual report booklet. As there were no queries or comments, Dr Kamath proposed to pass the minutes as read.

***Proposed by Smt. Jamna Varadhachary.  
Seconded by Shri. Anil Karandikar.  
Passed unanimously.***

## **Presentation of Annual Report for 2021-22**

Dr. Kamath stated the Annual Report for activities for 2021-22 were sent in advance in the AGM Notice Booklet and requested that the same be taken as read and confirmed.

***Proposed by Shri. Chetan Prabhu.  
Seconded by Shri. Raj Talreja.  
Passed unanimously.***

## **Presentation of Accounts for 2021-22**

Shri. Goutam Bhatia presented the Accounts for the year 2021-22. He said that CGSI had received a few questions which were routine and answered to the questioner's satisfaction. Questions were about Income Tax refunds in which CGSI went for settlement and has received all refunds except for 2019-20. CGSI spends Govt grants according to the norms. In 2022, we have over a crore in savings and this is invested well. He wondered why no one asked about CGSI's low electricity bill stating that this was because CGSI was one of the first to go in for solar panels for our electricity needs. Surplus generated goes to the BEST for adjustment as CGSI's credit.

***Proposed by Shri. Dinesh Bhandare.  
Seconded by Shri. Chetan Prabhu.  
Passed unanimously.***

## **Appointment of Auditors for 2022-23**

The Managing Committee stated that the current auditors have done a good job and recommended to the General Body, to re-appoint M/s. S. C. Nagwekar & Co., to continue as Auditors for CGSI & Maharashtra

Helpline Accounts separately for the next financial year 2022 – 2023 at a fee of Rs. 30,000 per account.

***Proposed by Shri. Sundeep Puri.***  
***Seconded by Shri. Chetan Prabhu.***  
***Approved unanimously.***

#### **Confirmation of Panel of Returning Officers for 2023**

The house approved the proposal of the Managing Committee to reappoint Advocate R. V. Paranjape, Shri. Anil Karandikar and Smt. Mercian Saldanha to the panel of returning officers for 2023.

#### **Appointment of President & Vice-Presidents**

The Managing Committee recommended the names of Chartered Accountant Shri. Sunil Karve as President, Dr. Shirish Waghulde and Shri. Sundeep Puri as Vice-Presidents.

***Proposed by Shri. Vikrant Jindal.***  
***Seconded by Shri. Dinesh Bhandare.***  
***Approved unanimously.***

#### **Any Other Matter with the Permission of the Chair**

CGSI thanked Advocate. Rajesh Kothari for handling

pro-bono all our writ petitions in the courts.

#### **Vote of thanks**

There being no other matter, the meeting concluded with thanks to the Presidents.

#### **Election to the Managing Committee & Declaration of Results.**

Shri. Anil Karandikar, Election Returning Officer, stated that he had totally received 14 forms. One form was invalid. One form withdrawn. Therefore, there were 12 valid nominations for 12 available vacancies.

#### **All the candidates – Elected Unopposed.**

1. Dr. Manohar S. Kamath
2. Shri. Nandakumar Menon
3. Dr. Sitaram Dixit
4. Shri. Vikrant Jindal
5. Shri. Dinesh Bhandare
6. Smt. Jamna Varadhachary
7. Shri. Simon P. D'Costa
8. Shri. Rajesh R. Kothari
9. Shri. Arvind G. Basutkar
10. Smt. Anidita Kovoov
11. Shri. Goutam Bhatia
12. Shri. Santosh Shukla

**25 September 2022.**

**Shri. Conrad Saldanha**

**Shri. Nooruddin Sevwala**

#### **Trustees & Acting Presidents at the AGM**

<b>CGSI Managing Committee: Year 2022 – 23</b>			
<b>TRUSTEES</b>	Shri. B. V. Desai	Shri. Conrad Saldanha	Shri. Nooruddin Sevwala
	Shri. Sunil Karve <b>President</b>	Dr. Shirish Waghulde <b>Vice-President</b>	Shri. Sandeep Puri <b>Vice-President</b>
Dr. Sitaram Dixit <b>Chairperson</b>	Shri Simon D'Costa <b>Vice-Chairperson</b>	Dr. M. S. Kamath <b>General Secretary</b>	Shri. Goutam Bhatia <b>Treasurer</b>
Shri. Dinesh Bhandare <b>Joint Secretary</b> (Educational Program)	Shri. Santosh Shukla <b>Joint Secretary</b> (Navi Mumbai)	Shri. Shirish Kamdar <b>Joint Secretary</b> (Pune)	Smt. Anindita Kovoov <b>Joint Secretary</b> (Goa)
Shri. Vikrant Jindal <b>Joint Treasurer</b>	Shri. Rajesh Kothari <b>Director (Legal)</b>	Shri. Nandakumar Menon – <b>Director</b> (Financial Literacy Program)	Smt. Jamna Vardachary <b>Editor – Keemat</b>
Shri. Arvind Basutkar <b>Committee Member</b>	<b>Co-opted Committee Members</b>	Shri. Anil Karandikar	Shri. Shirish Kamdar
<b>Invitee Members</b>	Shri. Raj Talreja	Shri. Rajeev Singhal	Dr. Anita Kini

# Report of the Hon. Secretary on activities in 2022-23

After three tumultuous years under the effects of Covid19, it gives me great satisfaction to report on a 'Normal Year' in terms of health and well-being of the nation. CGSI has in the Financial Year just completed, continued its relentless march to fight for the interest of the consumers

## Achievements of the Year

CGSI has rendered many pioneering services in the past year:

1. We conducted the University Grants Commission Course for D. Y. Patil College, Pimpri on 'Consumer Affairs'. Many members of the Committee spoke in their respective fields of expertise and the Course was well received by the students.
2. We called on Mr. Eknath Shinde, the Chief Minister of Maharashtra, and informed him of CGSI activities. He was appreciative of the same and promised to help CGSI in its endeavors.
3. The President of the Maharashtra State Consumer Disputes Redressal Commission visited CGSI Office and was impressed with the work of CGSI, especially the Helpline.
4. The Principal Secretary, Consumer Protection of the Government of Maharashtra visited CGSI Office and reviewed the work of the State Consumer Helpline. He also chipped in with valuable guidelines on how to improve its working.
5. CGSI Hon. Secretary Dr. M.S. Kamath was invited to talk on Current Trends in Consumerism at the COPOLCO Meeting held in conjunction with the G-20 Meetings of India. The talk well appreciated.
6. CGSI continued its work in various statutory authorities, representing Consumer Interest, including TRAI, BIS, SEBI, etc. Hon. Secretary Dr. M. S. Kamath was re-nominated to the Mutual Funds Advisory Committee during the current year, as Member representing Consumers.
7. CGSI, with the help of SEBI and BSE, conducted more than 375 programs on Consumer Welfare and Financial Literacy all over Maharashtra.
8. Our Director Legal, Adv. Rajesh Kothari worked with a team of students from Pravin Gandhi Law College to formulate a 'Right to Repair Act', which has been sent to the Ministry of Consumer Affairs for consideration.
9. CGSI also continued with its work of helping consumers in distress who had all types of complaints starting with ration card issues, banks giving them problems, taxi services, airports and Airlines not giving adequate services etc. As a service to consumers, we continued with video conferencing to attend to their complaints
10. The CGSI has achieved all this with the help of dedicated staff led by V. M. Kamat who is the manager of services. He is ably assisted by the team

of people who work literally round the clock to see that consumers get justice.

11. The financial team is headed by Ms. Milan Chavan who sees that all statutory requirements are met from time to time also ensuring that our account books are written perfectly as per the legal formats.
12. Mr Anand Sharma has been the backbone of our Information Technology Services. He makes sure all the activities are held in time, along with transmission of Video Images, ably assisted by Ankit Kumar from our office.

## Finances

Our Finances are in good shape with over Rs. 5.50 Crores invested in Government Bonds and Securities as permitted for Trusts. The Metro Station next to our Office is in the final stages of completion, after which we can take necessary action to improve our frontage and exteriors, which are in a shambles at the moment. Our Solar System still helps us in producing Green Energy, bringing down our Electricity Bill substantially.

## Managing Committee

The Managing Committee of CGSI has been the backbone of all the activities in the past one year. Our Trustees keep a benevolent view on our activities. Our new President takes immense interest in our activities and has helped in several Projects under way. The Treasurer of the Society, Mr Goutam Bhatia, has ensured that our finances are in good shape and our accounts are well maintained. The Joint Secretaries of the society have also helped in the good work of the Society Committee. Ms. Anindita Kovoov has shifted to Goa but continues to participate in our activities and in our organisational work. Mr Shirish Kamdar (Pune) is our link in Pune working quickly and efficiently. It is because of this excellent team work of the entire Managing Committee that we have been able to achieve various targets and events in the last year.

## Conclusion

We have taken many steps forward but the Consumer Movement is in doldrums. Consumer Courts are non-functional and very time-consuming and expensive. Regulatory Bodies do no respond to consumers quickly and in time-bound fashion. The New Consumer Protection Act is cumbersome and unwieldy. Unless there is out-of-the-box thinking at all levels starting from consumers themselves, this is an uphill battle, which we will be fighting for many, many years to come. Let us hope that "Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas" becomes not just a slogan but a reality for consumers all around.

**Sd/-**  
**Dr. M. S. Kamath.**

[ Vide Rule 17 (1) ]

Name of the Public Trust: CONSUMER GUIDANCE SOCIETY OF INDIA  
BALANCE SHEET FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

F.Y. 2021-22	FUNDS AND LIABILITIES	Schedule	Rs.	F.Y. 2022-23	F.Y. 2021-22	PROPERTY AND ASSETS	Schedule	Rs.	F.Y. 2022-23
15,66,327.00	TRUST FUNDS OR CORPUS			15,66,327.00	27,273.24	CURRENT ASSETS, LOANS AND ADVANCES	D	27,040.76	
	OTHER EARMARKED FUNDS				58,807.00	a) Prepaid expenses	E	1,01,807.00	
	(Created under the provisions of the Trust deed or scheme - out of the Income)				11,88,575.86	b) Deposits & Advances	F	11,36,035.86	
4,81,14,630.44	Reserve Fund	A	-	5,06,30,830.44	2,80,653.00	c) Others - Refunds	G	7,54,027.33	20,18,910.95
	Consumer Help Line Grant					d) Sundry Debtors			
26,71,721.71	a) Grant for Non Recurring Expenses (Fixed Assets)		26,71,721.71	-	80,18,220.50	Cash and Bank Balances			
	Add : Addition During the Year		30,048.00	27,01,769.71	33,944.47	a) In Saving Account With			
	b) Grant for Recurring Exps(Unutilised Grants)			-	24,404.91	Kotak Mahindra bank		50,69,765.13	
89,026.03	OTHER LIABILITIES	B	26,10,271.54		59,508.11	Bank of Baroda - General a/c. No. 10412		21,08,919.58	
-	Provisions	C	59,425.00			Bank of Baroda - Govt Project A/C. No.14410		1,11,735.10	
15,000.00	Sundry Creditors		15,000.00			Yes Bank a/c		95,900.29	
1,30,769.10	Security Deposit		96,251.88		820.72	b) Cash in Hand		876.22	73,87,196.32
	Duties and Taxes			27,80,948.42	33,777.939.53	FIXED ASSETS	H		34,07,987.53
82,36,816.64	INCOME AND EXPENDITURE ACCOUNT		82,36,816.64	83,16,885.59	47754143.58	INVESTMENTS	I		5,31,82,666.36
	Balance as per Last Balance Sheet		80,068.95						
	Add : Surplus for the Year								
6,08,24,290.92	TOTAL RS.			6,59,96,761.16	6,08,24,290.92	TOTAL RS.			6,59,96,761.16

AS PER OUR REPORT OF EVEN DATE  
FOR S. NAGWEKAR & CO.  
CHARTERED ACCOUNTANTS

FOR CONSUMER GUIDANCE SOCIETY OF INDIA

SANDESH C. NAGWEKAR

(Proprietor)

M. NO. 043440

UDIN : 23043440BGUXHG5167

CHAIRMAN

DR. SITARAM DIXIT

HON. SECRETARY

DR. M. S. KAMATH

TREASURER

SHRI GOUTAM BHATIA

DATE: 21/07/2023

THE BOMBAY PUBLIC TRUST ACT 1950 (Vide Rule 17 (1) ) Name of the Public Trust: CONSUMER GUIDANCE SOCIETY OF INDIA BPT Registration No.: F - 1381 (Bombay) INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2023						
F.Y. 2021-22	EXPENDITURE	Rs.	F.Y. 2022-23	F.Y. 2021-22	INCOME	Rs.
	TO EXPENDITURE IN RESPECT OF PROPERTIES			<u>By Interest</u>		
	<u>TO ESTABLISHMENT EXPENSES</u>			Interest on Saving Bank Account		1,32,293.00
12,293.00	Travelling and Conveyance	12,938.00		Interest on Bonds & Securities		41,94,659.44
4,843.42	Printing and Stationery	23,661.81				43,26,952.44
4,595.67	Telephone Charges	4,807.05				
3,77,420.00	Salary & Wages	2,79,854.00		By Donations received in cash or Kind		81,175.00
10,776.00	Office Rent	10,776.00				
19,578.00	Sanitizer Project	0.00		<u>By Grant from Govt</u>		
98,448.00	Oximeter Project	0.00		Grant from Dept. of Consumer Affairs Govt. of Mah)		25,00,000.00
42,155.50	Repairs & Maintenance	13,421.70		Less : Utilised for Fixed Assets		30,048.00
32,537.58	Annual General Meeting Expenses	74,727.00				24,69,952.00
1,08,145.61	Office expenses	35,502.28				
1,32,100.00	Professional Fees / Legal Fees	1,50,000.00		<u>By Membership and Subscriptions</u>		
10,000.00	ITAT Appeal Charges	0.00		Ordinary Membership		12,060.00
12,040.00	Income Tax	0.00		Associates Membership		0.00
10,898.00	Staff Welfare Expenses	570.00		Institutional membership		0.00
3,379.58	Bank Charges	6,403.88				12,060.00
2,500.00	Profession Tax	2,500.00		<u>By Income from Other Sources</u>		
2,058.00	Electricity exp	1,812.00		Advertisement in Keemat		30,000.00
1,573.10	Misc exp	617.00		10,000.00 Advt Income of Annual Report		10,000.00
				1,100.00 Income from sale of Old News paper		0.00
45,992.81	<u>Recurring Expenses - Consumer Help Line Project</u>			492.00 Complaint Handling Charges		738.00
17,86,073.00	Calls Charges - Telephone Expenses	50,627.51		41,62,882.00 Income from Seminars and Programs		56,63,650.75
5,72,192.49	Manpower Expenses	17,05,079.00				
	Training and Administrative Expenses	7,14,627.86				
11,29,558.76	<u>To Expenditure on Object Of the Trust</u>					
	Amount spent on Seminars and Programs	25,91,192.15				
11,56,403.00	<u>To Provision for Taxation</u>					
	To Amount transfer to Reserves or specific fund	43,35,342.00				
40,00,000.00	Consumer Welfare & Education Fund	25,00,000.00				
10,43,774.51	<u>To Surplus carried over to the Balance Sheet</u>					
1,06,19,336.03	<u>Total Rs.</u>		1,25,94,528.19	<u>Total Rs.</u>		1,25,94,528.19

AS PER OUR REPORT OF EVEN DATE

FOR S. NAGWEKAR & CO.

CHARTERED ACCOUNTANTS

FOR CONSUMER GUIDANCE SOCIETY OF INDIA

SANDESH C. NAGWEKAR

(Proprietor)

M. NO. 043440

UDIN : 2304340BGUXHC5167

CHAIRMAN

DR. SITARAM DIXIT

HON. SECRETARY

DR. M. S. KAMATH

TREASURER

SHRI GOUTAM BHATIA

DATE: 21/07/2023



**RESERVE FUND****Schedule "A"**

<b>PARTICULAR</b>	<b>Opening Balance 1/04/2022</b>	<b>Addition</b>	<b>Utilisation</b>	<b>Total Amount 31/03/2023</b>
BSE Grant Fixed Assets	45,885.94	-	-	45,885.94
Consumer Education Fund	44,00,000.00	-	-	44,00,000.00
G.L. Mehta Memorial Fund	10,000.00	-	-	10,000.00
G.V Sirur Corpus (Staff Welfare)	25,000.00	-	-	25,000.00
Leela Jog Fund (For Staff Welfare)	12,000.00	-	-	12,000.00
Life Membership Corpus	24,59,775.00	16,200.00	-	24,75,975.00
Office Premises Fund	12,00,000.00	-	-	12,00,000.00
Office Repairs & Renovation	10,00,000.00	-	-	10,00,000.00
Corpus Fund	16,88,460.50	-	-	16,88,460.50
Consumer Welfare & Education fund	3,72,35,740.00	25,00,000.00	-	3,97,35,740.00
Milk Testing Project- CWF New Delhi	37,769.00	-	-	37,769.00
<b>Total Rs.</b>	<b>4,81,14,630.44</b>	<b>25,16,200.00</b>	<b>-</b>	<b>5,06,30,830.44</b>

**PROVISION****Schedule "B"**

<b>PARTICULAR</b>	<b>Amount</b>
Provision for Income Tax	25,29,510.76
Elect. Charges	1,340.00
Audit fees	54,000.00
Professional Fees	17,550.00
Google net charges	792.96
Telephone Exp	5,888.00
Zerox Charges	479.00
Kotak security charges	710.82
<b>Total Rs.</b>	<b>26,10,271.54</b>

**SUNDRY CREDITORS****Schedule "C"**

<b>PARTICULAR</b>	<b>Amount</b>
Sahil computer	25,960.00
Showin Power Pvt. Ltd	33,465.00
<b>Total Rs.</b>	<b>59,425.00</b>

**Prepaid Expenses****Schedule "D"**

<b>PARTICULAR</b>	<b>Amount</b>
Godaddy Domain Name	7,150.76
Tally software	4,451.00
Insurance premium ( staff )	7,454.00
Insurance premium ( solar )	1,127.00
Subscription charges	6,858.00
<b>Total Rs.</b>	<b>27,040.76</b>

**CONSUMER GUIDANCE SOCIETY OF INDIA****F. Y. 2022-23****DEPOSITS & ADVANCE****Schedule "E"**

<b>PARTICULAR</b>	<b>Total Amount 31/03/2022</b>
Advance To Tirthraj Pandey ( staff )	28,000.00
Advance To Manoj Pawar ( staff )	5,000.00
Advance To T.K.Pawar ( staff )	35,000.00
Advance for Travelling	33,807.00
<b>Total Rs.</b>	<b>1,01,807.00</b>

**Government Refunds****Schedule "F"**

<b>PARTICULAR</b>	<b>Amount</b>
IT Refund for F.Y. 2017-18	4,22,660.00
IT Refund for F.Y. 2018-19	6,40,800.00
IT Refund for F.Y. 2021-22	54,296.00
GST Refund of FY 2017-18	18,279.86
<b>Total Rs.</b>	<b>11,36,035.86</b>

**SUNDRY DEBTORS****Schedule "G"**

<b>PARTICULAR</b>	<b>Amount</b>
Bombay Stock Exchange	2,01,960.00
Security of Exchange Board of India	5,52,067.33
<b>Total Rs.</b>	<b>7,54,027.33</b>

**CONSUMER GUIDANCE SOCIETY OF INDIA****F. Y. 2022-23****Fixed Assets****Schedule "H"**

<b>PARTICULAR</b>	<b>AS ON 31.03.2022</b>	<b>ADDITION Up to 30.9.2022</b>	<b>ADDITION After 30.9.22</b>	<b>Depreciation for For 2022-23</b>	<b>AS ON 31.03.2023</b>
a) Furniture And Fixture-BSE Grant	33,178.49	-	-	-	33,178.49
b) Furniture And Fixture	1,345.57	-	-	-	1,345.57
c) Handy Camera	12,213.40	-	-	-	12,213.40
d) Locker	30,008.49	-	-	-	30,008.49
e) Milk Analyzer	32,104.00	-	-	-	32,104.00
f) Office Renovation & Repair Work	4,19,356.65	-	-	-	4,19,356.65
g) Projector	25,287.00	-	-	-	25,287.00
h) Weighing Machine	871.46	-	-	-	871.46
i) Laptop -BSE Grant	35.76	-	-	-	35.76
j) Computer Monitor	4,799.00	-	-	-	4,799.00
k) Mezzanine floor	7,18,200.00	-	-	-	7,18,200.00
l) Renovation work	53,000.00	-	-	-	53,000.00
m) Computer software and Data Creation	49,030.00	-	-	-	49,030.00
n) Office Equipment's	46,404.00	-	-	-	46,404.00
o) Hardware Expenses	8,00,932.71	-	30,048.00	-	8,30,980.71
p) Telephone connection -Land Line	56,490.00	-	-	-	56,490.00
q) Laptop	59,990.00	-	-	-	59,990.00
r) Solar Power System	9,25,517.00	-	-	-	9,25,517.00
s) EPBX System	28,590.00	-	-	-	28,590.00
t) Samsung Printer 2876 ND	12,035.00	-	-	-	12,035.00
u) Air Conditioner	55,493.00	-	-	-	55,493.00
v) Office Cupboard	13,058.00	-	-	-	13,058.00
<b>Total Rs.</b>	<b>33,77,939.53</b>	<b>0.00</b>	<b>30,048.00</b>	<b>0.00</b>	<b>34,07,987.53</b>

F. Y. 2022-23

**INVESTMENTS****Schedule "I"**

<b>PARTICULARS</b>	<b>Amount</b>
a) Consumer Education Fund (HDFC 8% Saving Bond)	32,00,000.00
b) Dorab Tata Corpus Fund (HDFC 8% Saving Bond) Dec23	10,00,000.00
c) NABARD - LITF 3E & 62 BD	51,77,903.01
d) Power Finance Corpn - Series 184 B	57,32,936.80
e) Power Finance Corpn - Series 187 B	52,37,242.35
f) Power Finance Corpn - Series 2500 Unit	25,00,000.00
g) Rural Elect Corps Series 168 8 56 NCD	1,03,39,996.49
h) Rural Elect Corps Series 175 8 87 BD	56,86,304.26
i) National Highway Authority of India SRV 7.14 BD	62,51,305.67
j) National Highway Authority of India SRV 7.90 BD	2,75,000.00
k) Indian Railways Finance Corporation LTD	42,07,281.64
l) Powar Finance Corp.LTD Series - 100Units	10,13,317.58
m) Powar Finance Corp. Ltd Series - 2Units (8.94%)	22,13,545.56
<b>Interest Receivable</b>	
a) Interest Receivable on Dorab Tata Bond	3,39,350.00
b) Interest Receivable on FD with The RBL bank	8,483.00
<b>Total Rs.</b>	<b>5,31,82,666.36</b>

<b>GOVERNMENT BOND</b>	<b>OPENING BALANCE 01.04.2022</b>	<b>INT. RATE</b>	<b>Transaction Date</b>	<b>Due Date Of Repayment</b>	<b>INTEREST RECEIVED 22-23</b>	<b>T.D.S. 10 % ON F.D. 22-23</b>	<b>INTEREST ACCURED 22-23</b>	<b>TOTAL RECD INT. FOR THE 22-23</b>	<b>Interest Received Date</b>	<b>Ant Received including interest</b>
	<b>PRINCIPAL</b>	<b>ACCURED INT.</b>								
Consumer Club Fund (HDFC 8% SAVING BOND)	1,28,000	11,264	10-4-17	29-3-23	10,240	1,024	1,650	9,216	29-3-23	1,29,650
office renovation fund (HDFC 8% Govt Bond)	8,16,000	71,808	10-4-17	29-3-23	65,280	6,528	10,517	58,752	29-3-23	8,26,517
Trust Reserve Fund (HDFC 8% Govt Bond)	9,33,000	82,104	10-4-17	29-3-23	74,640	7,464	12,025	67,176	29-3-23	9,45,025
Govt Bond 8% (consumer education fund)	32,00,000	2,81,600	12-7-17	7-7-23	2,56,000	25,600	-	2,30,400	1.2.23	230400
8% Govt Bonds	50,000	35,200	15-2-17	2-9-23	4,000	400	88.89	3,600	9-2-23	50,089
Govt Bond 8% (Life Membership)	4,00,000	4,400	2-9-17	2-9-23	32,000	3,200	71.11	28,800	9-2-23	4,00,711
Dorab Tata Corpus Fund (CUMULATIVE)	10,00,000	-	29-12-17	29-12-23	-	-	3,39,350	-		
<b>TOTAL</b>	<b>65,27,000</b>	<b>4,86,376</b>			<b>4,42,160</b>	<b>44,216</b>		<b>3,97,944</b>		

**CONSUMER GUIDANCE SOCIETY OF INDIA**  
Statement of Securities

KOTAK SECURITIES	DATE OF ISSUE	DATE OF RECEPTION	Units	Face value	Amount	Value Including Premium Per Unit	Amount	Other Charges Accrued Int	Total Amt	Interest Received 2022-2023	Interest Received Amt
NABARD SERIES 3E 8.62 BD 14 MR24 FVRS 10 LAC	14/3/2019	14/03/2034	5	10,00,000	50,00,000	10,30,531	51,52,655	25,248	51,77,903	Received Dt 14-03-2023	431000
RURAL ELECTRIFICATION CORPN LTD SERIES 168E 8.56 NCD 29 NV 28 FVRS 10 LAC	29/11/2018	29/11/2028	4	10,00,000	40,00,000	10,43,405	41,73,620	20,451	41,94,071	Received Dt 30-05-2022	424482
RURAL ELECTRIFICATION CORPN LTD SERIES 168E 8.56 NCD 29 NV 28 FVRS 10 LAC	03/07/2019	29/11/2028	6	10,00,000	60,00,000	10,24,321	61,45,926	-	61,45,926	Received dt 29-11-2022	431518
RURAL ELECTRIFICATION CORPN LTD SERIES 178 8.97 BD	13/01/2020	28/03/2029	5	10,00,000	50,00,000	10,65,942	53,29,710	3,56,594	1,03,39,997	Received Dt 28-3-2023	856000
POWER FINANCE CORPN LTD, SERIES 184 B, 8.85%	13/01/2020	25/05/2029	5	10,00,000	50,00,000	10,73,489	53,67,445	3,65,492	57,32,937	Received dt 27-05-2022	442500
POWER FINANCE CORPN LTD, SERIES 187 B, 9.10%	07/08/2019	23/03/2029	5	10,00,000	50,00,000	10,42,341	52,11,705	25,537	52,37,242	Received dt 27-03-2023	455000
Power Finance Corp.Ltd Series - 2500 Unit ,6.95%	22/1/2021	22/01/2036	2500	1,000	25,00,000	1,000	25,00,000		25,00,000	Received Dt 23-1-2023	173750
National Highways Authority of India, 7.03%	8/7/2021	15/12/2040	4	10,00,000	40,00,000	10,12,087	40,48,348	1,57,938	42,06,286	Received Dt 15-12-2022	281200
National Highways Authority of India ,7.14%	29/9/2021	10/9/2040	2	10,00,000	20,00,000	10,18,792	20,37,584	7,435	20,45,019	Received Dt 12-9-2022	142800
					3,85,00,000						

Investment for the period 1-4-2022 to 31-3-2023											
Power Finance Corp.Ltd Series - 100 Unit ,7.15%	01/06/2022	22/01/2036	1000	1,010	10,00,000	1,00,000	10,00,000		11,00,000	Received Dt 23-1-2023	71500
Indian Railway Finance Corporation LTD Sr 663 6.87 BD	22/06/2022	14/04/2032	2	10,00,000	20,00,000	9,98,736	19,28,584	68,888	19,97,474	Received Dt 15-10-2022	112179
Indian Railway Finance Corporation LTD Sr 663 8.79BD	23/06/2022	04/05/2030	2	10,00,000	20,00,000	11,04,903	21,76,572	33,233	22,09,807	Received Dt 15-10-2022	87900
Power Finance Corp.Ltd Series - 2 Unit ,8.94%	04/10/2022	25/03/2028	2	10,00,000	20,00,000	10,59,500	21,19,000	94,544	22,13,546	Received Dt 27-03-2023	178800
National Highway Infra Trust Sr 1 Strps, 7.90%	25/10/2022	25/10/2035	275	300	82,500	82,500			82,500	Receivable Dt 25-10-2023	0
National Highway Infra Trust Sr 1 Strps, 7.90%	25/10/2022	25/10/2040	275	300	82,500	82,500			82,500	Receivable Dt 25-10-2023	0
National Highway Infra Trust Sr 1 Strps, 7.90%	25/10/2022	25/10/2047	275	400	1,10,000	1,10,000			1,10,000	Receivable Dt 25-10-2023	0
					72,75,000		72,24,156		2,75,000		
					4,57,75,000		4,71,91,149	9,58,695	4,87,21,515	Total Interest Received	368129



# **CONSUMER GUIDANCE SOCIETY OF INDIA**

## **NOTES ON ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON: 31 MARCH, 2023**

### **1. METHOD OF ACCOUNTING:**

- The accounts are prepared in accordance with the generally accepted accounting principles.
- Income & Expenditure are accounted on accrual basis.

### **2. FIXED ASSETS:**

- Trust has not Provided Depreciation for F.Y. 2022-23

### **3. sundry Debtors**

The amount receivable from SEBI is subject to Confirmation and Reconciliation and the effect of reconciliation will be accounted and adjusted in the year of confirmation with the SEBI.

### **3. Transfer to Consumer Welfare & Education Fund A/c:**

- Consumer Guidance society of India has transferred Rs. 25,00,000/- to Consumer Welfare & Education Fund for Educating, Guiding, Protecting and Promoting the interest of the consumers as per Resolution passed at the Managing Committee Meeting held on 12<sup>th</sup> Mar, 2022.

### **4. Government Grant:**

Grant Received during the year towards recurring expenses	Rs. 25,00,000.00
Less :- Expenses Incurred for Fixed Assets	Rs. 30,048.00
<b>Grant Utilized for Recurring Expenses</b>	<b>Rs. 24,69,952.00</b>

### **5. Contingent Liabilities: NIL**

**6. Advance for traveling including unsettled amount of Rs. 33,807/- Pertaining to Financial Year ending 31 March 2006 and 2007**

**7. The Balance Sheet and Income & Expenditure A/C figures are regrouped as and where felt necessary.**

**For S. Nagwekar & Co.  
CHARTERED ACCOUNTANTS**

**FOR CONSUMER GUIDANCE SOCIETY OF INDIA**

**SANDESH C. NAGWEKAR  
(PROPRIETOR)  
M.NO.043440**

**Date: 21/07/2023**

**UDIN: - 23043440BGUXHG5167**

**DR.SITARAM DIXIT  
(CHAIRMAN)**

**Place: Mumbai**

**SHRI GOUTAM BHATIA  
(TREASURER)**

**DR.M.S.KAMATH  
(HON.SECRETARY)**

**THE BOMBAY PUBLIC TRUST ACT ,1960**

**SCHEDULE IX - C**

**(Vide Rule 32 )**

**Statement of Income of the Public Trust liable to Contribution for the year ending : 31st March, 2023**

Name and Registered No. of Public Trust: **CONSUMER GUIDANCE SOCIETY OF INDIA**

**Trust Registration No. : F-0001381 (GBR)**

	<b>PARTICULARS</b>	<b>Amount (Rs.)</b>
I	<b>Income as shown in the Income and Expenditure Account ( Schedule IX)</b>	<b>1,25,94,528.00</b>
II	<b>Items not chargeable to contribution under section 58 and Rule 32 :</b>	
	i) Donation received from other Public Trust and Dharmadas	40,000.00
	ii) Grant received from Government and Local Authorities	25,00,000.00
	iii) Interest on Sinking or Depreciation Fund	-
	iv) Amount spent for the purpose of secular education	-
	v) Amount spent for the purpose of medical relief	-
	vi) Amount spent for the purpose of veterinary treatment of animals	-
	vii) Expenditure incurred from Donation for relief of distressed caused - scarcity, drought , flood, fire or other natural calamities.	-
	viii) Deduction out of income from lands used for agricultural purpose:	-
	a) Land revenue and Local Fund cess	
	b) Rent payable to superior landlord	
	c) Cost of production , if lands are cultivated by the trust	
	ix) Deduction out of income from land used for non agricultural purpose:	-
	a) Assessment Cess and other Government or Municipal Taxes	
	b) Ground rent payable to Superior landlord	
	c) Insurance premium	
	d) Repairs at 10 percent of gross rent of building	
	e) Cost of collection at 4 percent of Gross rent of Building let-out	
	x) Cost of collection of Income or Receipt from Securities, stocks etc.- at 1 percent of such income	43,270
	xi) Deduction on account of repair in respect of building not rented - and yielding to income at 10 percent of estimated gross annual rent	-
	<b>Gross Annual income Chargeable to Contribution</b>	<b>1,00,11,258</b>

Certified that while claiming deduction admissible under the above schedule, we have 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.

**Date: 21 /07 /2023**

**Trust Address:**

**CONSUMER GUIDANCE SOCIETY OF INDIA  
BLOCK -J ,MAHAPALIKA MARG,  
MUMBAI 400 001.**

**CHARTERED ACCOUNTANTS**

**Auditors**

**UDIN :- 23043440BGUXHG5167**

**FOR CONSUMER GUIDANCE SOCIETY OF INDIA**

**Dr. Sitaram Dixit**  
**CHAIRMAN**

**Dr. Manohar Kamath**  
**HON.SECRETARY**

**Mr. Goutam Bhatia**  
**TREASURER**

# Letter to CGSI

Dear CGSI Team,

I would like to convey my appreciation to CGSI for helping me deal with the unfair practice of Hindustan Petroleum's (HP's) FastLane (FL) service and get my full balance in the wallet refunded. Which otherwise would have been a long and frustrated task. Following is the brief sequence of events that took place.

I had joined FastLane service few years ago and have been using it for the convenience of my family in a Kharghar Petrol Pump where I reside. In the second week of June, I received a notification that this service is being closed by 30 June'22 therefore, I should consume the outstanding amount in my wallet before it. I went to refuel the local petrol pump and as usual offered to pay by FastLane. They refused saying that they closed the service by end of May already. No amount of discussion worked with them. Anyway, I returned without fueling.

I contacted the FastLane helpdesk. They advised me to try another petrol pump. After 2-3 days I went to Kalamboli petrol pump. There also the same story, they said the service was closed previous month only and they were not even ready to listen and help. As I was out of fuel, I had to pay thru alternative method and return.

Again, I contacted the helpdesk. They kept on saying try in Mumbai. But refused to tell me in which petrol pump in Navi Mumbai/Panvel the service was still available and I can go there. Being a Senior Citizen, it was not possible for me to go to Mumbai in search of an HP petrol pump which will oblige me.

My patience was running out as month end was fast approaching. This time, I demanded the refund of my full outstanding balance in the wallet which was Rs. 5353.15 or make the facility available in the local petrol pump for a reasonable period where I can refuel for next 2 times and consume the balance.

This is when I received a shocking reply from FastLane offering a refund of Rs. 4000/- and remaining I must consume at the petrol pump. And only if I agree to this condition, they would affect the refund. Unfortunately, this was also not possible as FL balance can't be use for any other purchase than the fuel. Otherwise, I could

visit the pump and purchased some can housekeeping items from the remaining.

Sensing the unethical and corrupt practice. I decided to escalate the matter to CGSI. I must confess, CGSI's response was unexpectedly friendly and reassuring. They requested me for details with the evidences which I provided. Miraculously, within a week I started receiving phone calls from different people from FL requesting me to consume the balance at the petrol pump. As the matter had gone beyond that point, I insisted on full refund.

Finally, I received an email with form to be filled up and send them along with a cancelled cheque form my Bank. Which I complied. Thinking that at last there was a light at the end of the tunnel. But it was short lived. They came up with the excuse that there was a mismatch on IFSC code in the form as well as the cheque.

I replied, my account was opened by the bank's agent in Chembur who was based there and later transferred to the Kharghar branch therefore the IFSC code on the cheque was of Chembur branch however, my Account number and the printed account holder's name were matching in both the documents therefore, they should not make an issue about the IFSC code as post Core Banking implementation, it was not important. Nevertheless, I also provide them with my UPI Id as alternative mode for refund.

Still delaying tactics... even after reminders. Eventually, I had to rewrite to them, that none of these details they had asked me now, were asked when I opened my FL account. And since the beginning, I have been funding the wallet from my UPI account. Then why all this is necessary now?

***Finally, I received my full refund yesterday. Thank you CGSI once again.***

I would like to request that CGSI make all their members aware of the unfair practices of HP's FL service. I believe that other customers also should be aware of the possibility of being denied a refund, even if they have a significant balance in their wallet.

**Suresh Varma**

# Spread your investments across assets for a stable portfolio



**INVEST RIGHT TOH FUTURE BRIGHT**

Issued in public interest by BSE Investors Protection Fund.