

TREASURER REPORT

Dear Colleagues,

It gives me great pleasure to present the Treasurer's report to the Executive Committee there is no such precedent earlier and this is treasurer's report is being presented to the SCBA Executive Committee.

I am happy to inform that the financial health of the SCBA is good and there is no reason of worry about the same.

At the outset I wish to inform that the Income Tax Returns for Assessment Year 2020-21 is going to filed.

Now I wish to bring to the notice of the committee the various heads with respect to the Income and Expenditure of the SCBA.

I) **Income of SCBA**

The Income which was received by SCBA for the period 01.01.2019 to 31.12.2019 was Rs.4,66,41,913/- (Rupees Four Crore Sixty Six Lakh Forty One Thousand Nine Hundred and Thirteen only).

The Income received by SCBA from various heads during the period 01.01.2020 to 30.11.2020 is Rs.4,12,99,411/- (Rupees Four Crore Twelve Lakh Ninty Nine Thousand Four Hundred Eleven Only). The major portion of the Income is still from the members subscriptions and sale of car stickers.

II) **FDRs**

- I wish to inform the Executive Committee that general FDRs amounting to Rs. 15,46,39,395/- are there and at maturity the said amount would be Rs. 16,30,63,340/-.
- That there are FDRs in relation to **grant in aid** for Auditorium amounting to Rs. 4,26,78,849/- and at maturity the said amount would be Rs. 4,85,53,122/-.

III) **Bank Account Details (including Auto FD's)**

- That an amount of Rs. 2,21,53,814.43/- is in the SCBA Current Account.
- That an amount of Rs. 35,87,978.76/- is in the SCBA Cause List A/c
- That an amount of Rs. 1,48,850.65/- is in the SCBA Saving Bank Account
- That an amount of Rs. 36,30,976/- is in the SCBA Calamity Relief Fund.
- That an amount of Rs. 2,76,84,698.97/- is in the SCBA Advocates Welfare Fund.
- That an amount of Rs. 5,72,064/- is in the SCBA Members Insurance.
- Total Bank Balance **Rs.5,77,78,382.61/-**
- **Ear Marked Funds**

Funds collected as donation for various earmarked purposes are lying unused or partially used by SCBA. The Executive Committee can take an appropriate decision on the future use of these

funds. The list of such funds is being reproduced herein below:

Chamoli Earthquake Relief Fund	25,000.00
Flood Relief Fund	17,14,806.00
Nepal & India Earthquake Fund	45,000.00
Drought Relief Fund	179,699.00
Pulwama Attack Fund	2,02,500.00
Late Shri Kumarmangalam Fund	125,000.00
Lawyers Facility Fund	11,23,398.00
Mukesh Goswami Memorial Fund	10,000.00
Prime Minister Relief Fund	52,100.00
SCBA Calamity Relief Fund	617,853.00
SCBA Gujarat Earthquake Relief Fund	13,913.00
Court Cost for Library Upgradation	1,20,09,837.00
Grant scheme Fund under covid 19	41,10,000.00
Library renovation fund	8,00,000.00

- **Covid-19 Loan Scheme**

The SCBA has disbursed the amount of Rs.40,000,00/- as loan to 200 SCBA Members. Later on during EC meeting the EC decided to waived of loan amount subject to payment of Rs5000/-.Till date 70nos Members had deposited the amount of Rs.5000/-each.

- **Covid19 Grant scheme:**

Under the scheme the SCBA has disbursed the amount of Rs20,000/-each Member to 556 Members & Rs.25,000/-each for covid positive to 22 Members

I am happy to inform that the funds had been contributed by following Members for Covid 19 scheme.

S.No.	Member Name	Amount
1	Shri Dushyant A. Dave (Sr.)	2,500,000
2	Shri Harish N. Salve (Sr.)	2,500,000
3	Shri P.S. Narasimha (Sr.)	1,500,000
4	Anonymous	15,00,000
5	Shri Krishnan Venugopal (Sr)	15,00,000
6	Shri Vikas Singh (Sr.)	10,00,000
7	Shri C.S. Vaidyanathan(Sr.)	500,000
8	Shri Ritin Rai (Sr.)	500,000
9	Dr.Abhishek Manu Singhvi (Sr.)	500,000
10	Shri K. Parasaran (Sr.)	500,000
11	Shri Balbir Singh (Sr.)	500,000
12	Shri Jaideep Gupta (Sr.)	500,000
13	Shri S. Guru Krishna Kumar (Sr)	500,000
14	Shri Mahesh Jethmalani (Sr.)	500,000
15	Shri A.K. Ganguli (Sr.)	500,000
16	Shri K.V. Viswanathan (Sr.)	500,000
17	Shri Parag P. Tripathi (Sr.)	500,000
18	Hon'ble Judge, Supreme Court of India	500,000
19	Shri Chander Uday Singh (Sr.)	500,000
20	Shri Dinesh Dwivedi (Sr.)	300,000
21	Shri Amit Sibal (Sr.)	300,000
22	Mrs. Madhu Sharan	300,000
23	Shri Dipak Bhattacharyya	300,000
24	Shri Huzefa Ahmadi (Sr.)	200,000
25	Shri Dhruv Mehta (Sr.)	200,000
26	Shri Raju Ramachandran (Sr.)	200,000

27	Ms. Neelima Tripathi	200,000
28	Mrs. Krishna Sarma	200,000
29	Shri Harin Pravinkant Raval (Sr.)	200,000
30	Shri Amit Anand Tiwari	200,000
31	Shri Huzefa Ahmadi (Sr.)	100,000
32	Shri Jayant Bhushan (Sr.)	100,000
33	Bishwajit Bhattacharyya (Sr.)	100,000
34	Shri Devadatt S. Kamat (Sr.)	100,000
35	Shri Krishnamurthy Kumar (Sr.)	100,000
36	Ms Shobha Gupta (Ms.)	100,000
37	Shri Ajay Kapur (Sr.)	50,000
38	Shri R. Anand Padmanabhan	50,000
39	Shri Rana Mukherjee (Sr.)	50,000
40	Shri Rana Mukherjee (Sr.)	50,000
41	Shri Mahesh Kumar	30,000
42	Shri Arjun Vinod Bobde	20,000
43	Shri Harish Vaidyanathan Shankar	10,000
44	Shri Nirvaya Kumar Samantray	10,000
TOTAL		2,04,70,000

• **Donation for PPE Kit :**

The Funds had been contributed by following Members for Covid 19 PPE Kit :

S.No.	Member Name	Amount
1	Shri Chander Uday Singh (Sr.)	250,000
2	Shri Ashok Arora	100,000
3	Shri Amit Anand Tiwari	100,000
4	Ms. Mohini Giri	100,000
5	Ms. Shalini Kaul	25,000

6	Ms. Shobha Gupta	15,000
7	Shri Rajendra Prasad	10,001
8	Shri Venkata Krishna Moorthy Mudugula	10,000
9	Ms. Amita Sachdeva	10,000
10	Shri Ganpat Singh Non-Member	10,000
11	Mrs. Jyotika Kalra (Mrs.)	5,000
12	Shri Kamal Singh Bisht	2,501
13	Shri Arvind Kumar Kanva	2,500
14	Shri Bharat Lal Sharma	1,111
TOTAL		6,41,113

Donation for Advocate welfare fund

Amount received from Ms.Suvema

A.Desai in memory of Late

Mr.AshokDesai (Sr) Rs.10,00,000 (Ten Lakh only)

Library Renovation Fund

It is to further inform that the following Members had contributed for Renovation of Library.

S.NO	Members Name	AMOUNT(RS)
1	Shri Vijay Hansaria, (Sr)	100,000.00
2	Shri Arvind P Datar (Sr.)	500,000.00
3	Shri S.B. Upadhyay, (Sr.)	100,000.00
4.	Shri Gaurab Banerji (Sr.)	1,00,000.00
TOTAL		8,00,000.00

- The SCBA has an amount of Rs.**17,07,555/-** (Rupees Seventeen Lakhs Seven Thousand Five Hundred and Fifty Five only) towards Library Book

Fund appearing in the books as financial aid to SCBA. Appropriate decision for its utilization is required at the earliest.

- I wish to inform the Committee that an amount of Rs. 1,49,94,255/- (One Crore Forty Nine Lakhs Ninety Four Thousand and Two Hundred Fifty Five only) is with the SCBA which has been received from its members as Security Deposit towards the Library Books. It is advisable that security deposit received from advocates who are no longer associated with the SCBA should be transferred to and made available for library activities.
- That Grant in Aid was received from Government of India in the year 1999-2000 for the purpose of construction of Golden Jubilee Auditorium to mark the Golden Jubilee celebrations of Supreme Court of India. Since there is no proposal for the construction of the auditorium, the said grant has been put into the fixed deposits and interest earned thereon has been considered as liability and added to the original amount of the Grant. In this regard it is pertinent to point out to the Executive Committee that the Law Ministry has written several letters to the SCBA in this regard for refund of the amount due to non-utilization of the same. The Executive Committee is required to take an urgent call on this issue as there is a possibility of the SCBA being black listed for any future grants from the Law Ministry.

SCBA is pursuing this matter with the Government of India, for extension of time limit allotted for the utilization of said grant. However Ministry of Law and Justice (Department of Legal Affairs) vide its letter No F. No. B. 13017/4/199-Admn III (LA) Date 12th July 2012 & 11th September 2012 has advised the Association that the said grant amount be surrendered to Government of India along with interest accrued thereon.

The Executive Committee may discuss about its future course of action.

IV) **Expenditure by SCBA**

- Total Expenditure during January 2020 to November 2020 was **Rs. 2,53,08,824/-** out of this Rs. 2,06,38,886/- towards Salary and benefits to Staff and other Expenses for current year Rs. 23,85,441/-. Previous Year Pending Bills paid during the year Rs.22,84,497/- (2,06,38,886 + 23,85,441 + 22,84,497 = 2,53,08,824)
- The Participation Fees received by SCBA for Cricket Tournament 2020 was Rs.26,75,500/- and Expenditure was Rs.17,12,043/- and remaining balance is Rs9,51,457/-.
- Outstanding Ledgers
Certain Ledgers appearing in the accounts of SCBA have not seen any movement since atleast 5-6

years. The list is being reproduced below for necessary action of the Executive Committee.

S. No	Party Name	Payable Amount
1	Medical Care Centre	200085
2	D K Gupta Medical Exps – F.S Nariman	24554
5	Medical Aid to Dr Lingaih	60342
6	Decent Decorator	79380
7	M.Ganesan & Associates	177421
8	Nirmay Services	94080
9	Reg Telecom Centre	20600
10	SCBA Auditorium Trust	52411
Total Payable		708873
S No	Party Name	Recoverable Amount
1	License Fee Receivable	30422
4	License Fees Receivable (Vinay Arora Caterers)	110000
Total Recoverable		140422

It is suggested that the Executive Committee may take a decision to either write off the amount or make concrete efforts to pay/recover the same.

- **Life Membership Fees**

Life Membership Fees received from 37 temporary members amounting to Rs 9,38,950/- received during the earlier years, were returned to them as Life membership was not granted vide Executive Committee meeting on 9th September 2010 and accordingly the

fees was returned to them. However, these members did not encash the cheque. Since Life membership was not granted and the cheques were not encashed, the same has been shown as advance from members as liability in our book of accounts.

That in addition an amount of Rs 11,08,706/- is outstanding against bills which have been accounted for in the books. The list is reproduced below.

S.No	Particulars	Amount
1	Spectrum Business Support Ltd	1,20,226.00
2	Levons Technologies Pvt Ltd	4,85,000.00
3	Manupatra Information Solution Pvt Ltd	5,03,480.00
Total		11,08,706.00

It is recommended that the Executive Committee should immediately pass a resolution for the appropriate settlement of these pending bills to be paid at the earliest as the reputation and honour of the SCBA is at stake.

- **Loans to SCBA Staff**

It is seen from the book of accounts an amount of Rs. 10,63,232/- has been forwarded as loan to the SCBA employees for the period 01.04.2019 to 31.03.2020. Out of this an amount of Rs. 9,76,736/- has been released/sanctioned during the period from January 2020 till 30.11.2020.

V) **Further Necessary Actions Required to be done by SCBA**

- **Gratuity and Leave Encashment**

The SCBA pays gratuity and leave encashment to its employees at the time of retirement and is accounted for on cash basis. No provision has been made in respect of gratuity and leave encashment due to the employees of SCBA.

In compliance to AS 15, actuarial valuation has to be carried out and provision of liability for gratuity should be accounted for in respect of its employees. Necessary action in this regard has to be taken.

Tax Exemption under Section 12AA of the Income Tax Act

It is brought to the notice of the Executive Committee that in order to avail Tax Exemption under Section 12AA of the Income Tax Act, the SCBA should utilize at least 85% of its total collection towards charitable purposes in the same financial year. However during the F Y 2019-2020, the SCBA utilized only 47.5% of its total collection towards charitable purposes. If the SCBA does not spend/utilize 85% of the total collection then it cannot avail this tax exemption. It is therefore recommended that the Executive Committee should also deliberate on this issue.

I sincerely hope that the present report gives a clear picture of the financial status of the SCBA to the Executive Committee and the same will be helpful to all.

MEENESH KUMAR DUBEY
Treasurer SCBA