



Christian Chamber of Commerce and Industry



ANNUAL REPORT 2024-25

Regd. Office: Solaris Bldg. No. 1, Unit No. B-143, Opp. L&T Gate No. 6,
Saki Vihar Road, Powai, Mumbai - 400 072.

Telephone : +91 22 40051223 **E-mail :** ccci1india@gmail.com **Website :** www.ccciindia.com

Model Bank receives Financially Sound & Well Managed Bank Award in Mumbai Division



Mr. Albert W. D'Souza-Chairman, receiving the award along with the leadership team of Model Co-operative Bank Ltd. consisting of Mr. Maxim I. Pinto-Vice Chairman, Mr. Paul Nazareth-Professional Director, Mr. Sanjay Shinde-Director, Mr. Osden A. Fonseca-General Manager & CEO, Mr. Zenon D'Cruz-Additional General Manager.

Model Co-operative Bank Ltd. has been honoured by The Maharashtra State Co-operative Banks' Association Ltd., Mumbai with the '**Padmabhushan Late. Vasantdada Patil Utkrusht Urban Cooperative Bank Puraskar**' at its 26th Annual Award Ceremony held on 23rd July 2025 at Yashwantrao Chavan Centre, Nariman Point, Mumbai.

This esteemed award recognizes the Bank's outstanding performance in the **Deposits Category (₹1000 Cr. to ₹1500 Cr.) under the Mumbai Division for the Financial Year 2023-24.**

This milestone is a testament to our commitment to excellence, consistent growth, and trust placed in us by our valued stakeholders.

We extend our heartfelt gratitude to all our Shareholders, Customers, Well-Wishers, and Dedicated Staff for being an integral part of this achievement.

*Model Co-operative Bank Ltd.
– A Tradition of Trust, A Future of Growth*



MODEL CO-OP. BANK LTD.
Your Development Partner

Andheri (W): Amboli - 8422959624, Andheri (E): Chakala - 8422959611, Andheri (E): Sakinaka - 8422959683,
Bhayander (W) - 8422959656, Borivli - 8422959612, Bhiwandi - 8422959637, CBD Belapur - 8422959625,
Dahisar (W) - 8422959623, Fort - 8422959613, Ghatkopar - 8422959614, Goregaon (W) - 8422959688, Kalina - 8422959634,
Kanjur Marg - 8422959615, Mahim - 8422959620, Malad - 8422959616, Mulund - 8422959618, Mira Road - 8422959617,
Palghar (W) - 8422959635, Panvel - 8422959682, Thane (W) - 8422959622, Vashi - 8422959619, Vasai (E) - 8422959621,
Vasai (W) - 8422959636, Vikroli - 8422959681, Virar (W) - 8422959657.
Admin. Office - 8451048804
Email : ho@modelbank.in website: www.modelbank.in

BOARD OF DIRECTORS



ALBERT W. D'SOUZA
Chairman



ADV. PIUS VAS
Vice Chairman



AGNELORAJESH ATHAIDE
Vice Chairman



GREGORY D'SOUZA
Vice Chairman



VINCENT MATHIAS
Founder Chairman



JOHN MATHEW
Immediate Past Chairman



JOHN D'SILVA
Past Chairman



ANTONY SEQUEIRA
Past Chairman



HENRY LOBO
Past Chairman



LAWRENCE COELHO
Director



RALPH PEREIRA
Director



LAWRENCE D'SOUZA
Director



ADV. MALBIN VICTOR
Director Co-Opted



ALAN CASTELINO
Director



PRISCILLA BUTHELLO
Permanent Invitee

ADVISORY BOARD



A. P. KURIAN
Former Chairman
AMFI (retd)



Dr. AUGUSTINE
PINTO
(Educationist)



ALYOSIUS
AGUIAR
[Judge (Rtd.)]

Chairman's Address



Respected Members, Dignitaries, and Friends,

It gives me immense pleasure to welcome one and all to the **27th Annual General Meeting of the Christian Chamber of Commerce and Industry**. As we gather today, we reflect not only on the progress our Chamber has made but also on the global

economic trends that shape our journey forward. There are challenging times ahead, with the combined ethical and disruptive influence of Artificial Intelligence and the chaos and disruption caused by Trumponomics.

The world economy today is being reshaped by what analysts call "Trumponomics"—a philosophy of economic nationalism, trade protectionism, and the aggressive use of sanctions as instruments of foreign policy. Over the past few years, we have seen sanctions imposed not only on India but on several other economies, altering the flow of trade, investment, and technology. Combined with this is the unrelenting March of AI in our lives.

For Indian businesses, especially small and medium enterprises, this creates both **headwinds and tailwinds**:

- On one hand, sanctions can restrict access to certain markets; technologies, and financial systems. We are overly dependent on many Western systems to run our critical processes.
- We need to embrace and better understand AI, and channelise the same effectively. Innovation needs to be driven in these new fields
- On the other hand, they open up opportunities to develop indigenous capabilities, build new alliances and engage with nations similarly affected.

The Challenges that are before Us

- With sanctions and tariffs in place, global supply chains are becoming more fragmented. This impacts sectors such as pharmaceuticals, IT, textiles, and engineering where India has built its strengths.
- Restrictions on financial flows make it harder for businesses to raise funds internationally, while currency fluctuations add unpredictability. A constantly depreciating Rupee may be good for exports, but it also hurts the Internal Economy.
- Businesses today cannot ignore geopolitics.

Market access depends not only on competitiveness but also on strategic alignments.

However, history has shown us that times of disruption also create avenues for innovation and growth. For us at CCCI, this is a moment to embrace **resilience and reorientation**.

- Sanctions often spark the need for local substitutes. Indian entrepreneurs can use this as a chance to innovate, manufacture domestically, and reduce overdependence on imports.
- As traditional western markets close or become more complex, India has the chance to deepen ties with Africa, Latin America, and Southeast Asia.
- Unlike goods, digital services are less constrained by physical borders. Our IT-enabled services, fintech innovations, and knowledge economy can thrive even amidst sanctions.

As a Chamber rooted in Christian values, we must remember that challenges are best met not just with profit-seeking strategies but with fairness, transparency, and compassion for the communities we serve.

Our role as the Christian Chamber of Commerce and Industry is clear:

- **Equip Members** with insights on global economic shifts so they can adapt their strategies.
- **Create Platforms** for networking and partnerships in emerging markets.
- **Advocate** with policymakers for an environment that supports small and medium businesses.
- **Promote Ethical Business** as a cornerstone of sustainable growth.

Friends, the times may be uncertain, but our faith reminds us that every storm also reveals new horizons. The global economic climate shaped by Trumponomics and sanctions may appear daunting, but for those willing to adapt, it also holds seeds of renewal.

Let us move forward together, with courage, creativity, and conviction—knowing that commerce, when guided by integrity and purpose, can be a force not only for prosperity but also for justice and community upliftment.

Thank you, and may God bless our Chamber, our nation and all our members.

A handwritten signature in dark ink, appearing to read 'Albert D'Souza'.

Mr. Albert Wilfred D'Souza
Chairman



Christian Chamber of Commerce and Industry

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Email: ccci1india@gmail.com • Website: www.ccciindia.com • CIN: U91110MH1998NPL114725 • PAN NO: AAABC0211F • TAN NO: MUMC30981G

July 25th, 2025

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY WILL BE HELD AT THE EMERALD BANQUET ROOM, HOTEL KOHINOOR INTERCONTINENTAL, ANDHERI KURLA ROAD, ANDHERI EAST, MUMBAI - 400059 ON SATURDAY, 27TH SEPTEMBER 2025 AT 6:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To confirm the minutes of the last AGM held on 28th September 2024
2. To consider and adopt audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon
3. To ratify the admission and acceptance of 13 new members enrolled during the year
4. Any other business with the permission of the Chair.

On Behalf of the Board of Directors,
For **Christian Chamber of Commerce and Industry**

Mr. Albert Wilfred D'Souza
Chairman
(DIN: 01919306)

Place: Mumbai

Date: July 25th, 2025

Notes:

1. Members desiring any information on accounts are requested to write to the Company at least 8 days before the meeting so as to enable the management to keep the information ready for reply.
2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.



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July 25th, 2025

DIRECTOR'S REPORT

To:

All the Members,

CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY

Your Directors take pleasure in presenting the **27th Annual Report of the Company**, along with the **Audited Financial Statements** for the year ended **March 31, 2025**.

1. FINANCIAL RESULTS

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
	Amount (Rs.)	Amount (Rs.)
Total Income	9,70,539	13,24,428
Total Expenses (including depreciation)	13,40,643	10,29,869
Surplus/(Deficit) Before Appropriation	(3,70,104)	2,94,559

2. RESERVES

The gross receipts for the year amounted to Rs. 9,70,539/- (Previous year Rs. 13,24,428/-). As per the rule, fifty percent of the Life/Patron membership has been transferred to the Reserve Fund.

3. STATE OF AFFAIRS

The gross receipts for the year amounted to Rs. 9,70,539/- compared to previous years Receipts of Rs. 13,24,428/-. The chamber has made a deficit of Rs. 3,70,104/- and made a surplus of Rs. 2,94,559/- in the previous year.

4. ACTIVITIES

The Christian Chamber of Commerce and Industry has been conducting public seminars for the benefit of its members, family and friends on a wide variety of subjects that are relevant to the current personal-socio-economic scenario, such as Artificial Intelligence, Wellness, Stress, Banking, Legal, Soft Skills, Behavioural training, Health, leadership, motivational and entrepreneurship skills. These seminars have been attended by a large number of enthusiastic members, family and friends and the same have been appreciated by all the members, who have attended the same.

5. EXCELLENCE AWARDS

The Christian Chamber of Commerce and Industry hosted the prestigious Annual Excellence awards 2022-23 on 09th February 2024 in the areas of:

1. Industry
2. Public Service
3. Social Service
4. Young Entrepreneur
5. Women Entrepreneur
6. Education
7. Arts, Culture and Sports

6. MEMBERSHIP

There have been 13 new applicants for membership during the year. There are total of 738 members till date including the new members.

7. ANNUAL RETURN

As required in terms of the provisions of Sections 92(3) and 134(3)(a) of the Act, the Annual Return in Form No. MGT-7 can be accessed on Company's website: <https://ccciindia.com/>

8. BOARD MEETINGS

The Board of Directors met 9 times on the under mentioned dates viz.

1. 17th May 2024
2. 21st June 2024
3. 19th July 2024
4. 30th August 2024
5. 26th October 2024
6. 29th November 2024
7. 24th January 2025
8. 21st February 2025
9. 21st March 2025

Details of the Directors as on March 31st, 2024 and their attendance at the board meetings and Annual General Meeting ("AGM") during the financial year ended 31st March 2024 are enclosed:

No	Name of Director	No of meetings conducted	No of meetings attended	Attendance at the AGM dated 28/09/24
1	Mr. Albert D'Souza	9	7	Yes
2	Mr. Vincent Mathias	9	7	Yes
3	Adv Pius Vas	9	7	Yes
4	Mr. AgneloRajesh Athaide	9	1	Yes
5	Mr. Gregory D'Souza	9	7	Yes
6	Mr. John Mathew	9	9	Yes
7	Mr. John D'Silva	9	1	No
7	Mr. Henry Lobo	9	8	Yes
8	Mr. Lawrence Coelho	9	7	Yes
9	Mr. Ralph Pereira	9	6	Yes
10	Mr. Lawrence D'Souza	9	5	Yes
11	Mr. Alan Castelino	9	4	Yes
12	Mr. Johnson Therattil	9	1	No

9. AUDIT COMMITTEE

The provisions of section 177 with regard to constitution of an Audit Committee are not applicable to the Company.

10. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and in accordance with the information and explanations obtained by them, your Directors make the following statements in accordance with Sub Section (3c) of Section 134(5) of the Companies Act, 2013 that:

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DETAILS OF FRAUDS REPORTED BY AUDITORS

Pursuant to the provisions of clause (ca) of sub-section (3) of section 134 of the Companies Act, 2013 your Directors report state that there is no fraud reported by the Auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

12. INDEPENDENT DIRECTOR

The provisions of section 149 with regard to appointment of Independent Directors are not applicable to the Company.

13. POLICY FORMULATED BY NOMINATION AND REMUNERATION COMMITTEE

The provisions of section 178 with regard to constitution of Nomination and Remuneration Committee are not applicable to the Company.

14. AUDITORS

A. STATUTORY AUDITORS

The Company in its Annual General Meeting held on September 28, 2024 had appointed M/s. Paul Nazareth & Co., Chartered Accountants, Mumbai (ICAI FRN: 117033W) as Statutory Auditors of the Company to hold office for a period of 5 years commencing from the conclusion of that Meeting until the conclusion of the Annual General Meeting to be held in the year 2029.

B. SECRETARIAL AUDIT

The provisions of section 204 with regard to Secretarial Audit Report are not applicable to the Company.

C. COST RECORDS AND AUDIT

The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the products of the Company.

15. AUDIT REPORT

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

16. LOANS, GUARANTEES OR INVESTMENTS

The Company has neither given any loans or guarantees, nor made investments covered under the provisions of section 186 of the Companies Act 2013.

17. MATERIAL CHANGES

During the year, there are no material changes and commitments, affecting the financial position of the chamber which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

18. RISK MANAGEMENT POLICY

The Directors do not foresee any potential threats to the company and hence a risk management policy would be developed on identification of any potential risk that would threaten the existence of the company.

19. CORPORATE SOCIAL RESPONSIBILITY

Company being a company registered under section 25 of the Companies Act, 1956 (section 8 of the Companies Act, 2013), the surplus, if any, or other income is applied for promoting its objects.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

i. Conservation of Energy and Technology absorption:

While the business activity of the Company does not result in any material consumption of energy, still the Company is committed to continue its efforts towards the conservation of energy and there was no technology absorption during the year.

ii. Foreign Exchange:

There was no foreign exchange inflow or Outflow during the year under review.

21. INTERNAL FINANCIAL CONTROLS

The company has adequate internal financial controls in place.

22. APPLICATION OR PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made and no proceeding is pending under Insolvency and Bankruptcy Code, 2016.

23. VALUATION:

During the year under review, Company has not entered into one time settlement and has not made valuation while taking any loan from the Banks or Financial Institutions.

24. CHANGE IN THE NATURE OF ACTIVITY

During the year, there was no change in the nature of activity of the Company.

25. DIRECTORS

Mr. Alan Castelino (DIN: 06825825) appointed as Director on 28th September 2025.

26. FIXED DEPOSITS

During the year, the Company has not accepted any fixed deposits attracting the provisions of Chapter V of the Companies Act, 2013 and the rules there under.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, there were no cases reported relating to sexual harassment by any employee / non-employee including visitors during the financial year.

29. DISCLOSURE RELATING TO THE MATERNITY BENEFIT ACT 1961

As there are no female employees working, Disclosure under the MATERNITY BENEFIT ACT 1961 is not applicable.

30. RELATED PARTY TRANSACTIONS

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

31. EMPLOYEE REMUNERATION

The details of employees in receipt of remuneration pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

32. VIGIL MECHANISM

The provisions of section 177(9) regarding establishment of vigil mechanism are not applicable to the Company.

33. SECRETARIAL STANDARD

Secretarial Standard is not applicable to a company licensed under Section 8 of the Companies Act, 2013 or corresponding provisions of any previous enactment thereof.

However, Section 8 companies need to comply with the applicable provisions of the Act relating to Board Meetings and General Meetings. During the year under review, the Company has duly followed the applicable provisions of the Act.

34. ACKNOWLEDGEMENTS

The Board acknowledges with grateful thanks the support given by all the members.

By order of the Board

For Christian Chamber of Commerce and Industry



Mr. Albert Wilfred D'Souza
Chairman
(DIN: 01919306)

Place: Mumbai

Date: July 25, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY

Report on the Financial Statements.

We have audited the accompanying financial statements of **CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY**, MUMBAI (CCCI) which comprise the Balance Sheet as at March 31, 2025 and the Statement of Income and Expenditure Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Managements Responsibility for the Financial Statements.

Management of the Chamber is responsible for the matters stated in Section 134 (5) of the Companies Act 2013 (the Act) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the CCCI in accordance with the Accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule 2014. This responsibility also includes maintenance of adequate accounting records in accordance of the provisions of the Act for safe guarding the assets of the CCCI and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting standards and matters which require to be included in the audit report under the provisions of the Act and Rules made there-under:

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the CCCI's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the CCCI has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the CCCI's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the CCCI's as at March 31, 2025 and the Deficit of income over expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

As required by section 143 (3) of the Act, we report that:

- A) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit,

- B) In our opinion proper books of account as required by law have been kept by the CCCI so far as appears from our examination of those books,
- C) The Balance Sheet and Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- D) In our opinion the Balance Sheet and Statement of Income & Expenditure comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
- E) On the basis of the written representations received from the Directors as on 31 March 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

Sd/-

For PAUL NAZARETH & CO

Chartered Accountants

FRN 117033W

Prop. **CA Paul Nazareth**

Mem No: 036975

UDIN: 25036975BMJIKB4988

Date: 25th July 2025

Place: Mumbai

CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY

CIN: U91110MH1998NPL114725

BALANCE SHEET AS ON MARCH 31, 2025

Particulars	Note No.	As at 31-03-2025	As at 31-03-2024
A. Sources of Funds		Amounts in Rs.	
1. a) Earmarked Funds	1		
i) Building Fund		20,99,473	20,99,473
ii) New Building Fund		9,90,000	9,40,000
iii) Excellence Award Fund		57,64,438	56,37,600
b) General Funds	2	14,75,449	11,80,890
i) Reserve Fund		47,85,542	47,53,042
ii) Income & Expenditure Account		11,05,345	14,75,449
2. Current Liabilities			
Other Current Liabilities	3	1,48,199	1,53,600
Total		1,48,92,997	1,50,59,164
B. Application of Funds			
1. Non Current Assets			
Property, Equipment & Intangible Assets			
a) Property & Equipment	4	17,85,103	18,26,451
b) Intangible Assets	4a	12,77,003	52,018
2. Current Assets			
a) Cash & Cash Equivalents	5	6,02,831	25,24,529
b) Current Investments	6	1,05,39,844	95,48,446
c) Other Current Assets	7	6,88,216	11,07,720
Total		1,48,92,997	1,50,59,164

As per our Annexed Report
For **Paul Nazareth & Co**
Chartered Accountants
FRN: 117033W
UDIN:25036975BMJIKB4988

For **CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY**

Sd/-
Paul Nazareth
Proprietor
M. No.: 036975

Sd/-
Albert W. D'Souza
Chairman
DIN: 01919306

Sd/-
Vincent Mathias
Founder Chairman
DIN: 00470837

Sd/-
John Mathew
Immediate Past Chairman
DIN: 00829422

Mumbai
July 25, 2025

Sd/-
Adv Pius Vas
Vice Chairman
DIN: 0005225605

Sd/-
Gregory D'souza
Vice Chairman
DIN: 0000954209

Sd/-
AgneloRajesh Athaide
Vice Chairman
DIN: 0001718411

CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY

CIN: U91110MH1998NPL114725

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2025

Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
Amounts in Rs.			
1. Revenue from Activities	8	3,18,215	7,69,881
2. Other income	9	6,52,324	5,54,547
3. Total income		9,70,539	13,24,428
4. <u>Expenditure</u>			
- Repairs & Maintenance Expenses	10	1,45,584	93,760
- Administrative & General Expenditure	11	8,89,590	8,42,743
- Property Tax of BMC		66,224	-
- Depreciation		2,39,245	93,366
5. Total Expenses		13,40,643	10,29,869
6. Deficit /surplus for the year (3) - (5)		(3,70,104)	2,94,559
7. Deficit/surplus carried over to Balance Sheet		(3,70,104)	2,94,559
8. Significant Accountinting Policies & Notes	12		

As per our Annexed Report

For **Paul Nazareth & Co**

Chartered Accountants

FRN: 117033W

UDIN:25036975BMJIKB4988

For **CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY**

Sd/-

Paul Nazareth

Proprietor

M. No.: 036975

Mumbai

July 25, 2025

Sd/-

Albert W. D'Souza

Chairman

DIN: 01919306

Sd/-

Adv Pius Vas

Vice Chairman

DIN: 0005225605

Sd/-

Vincent Mathias

Founder Chairman

DIN: 00470837

Sd/-

Gregory D'souza

Vice Chairman

DIN: 0000954209

Sd/-

John Mathew

Immediate Past Chairman

DIN: 00829422

Sd/-

AgneloRajesh Athaide

Vice Chairman

DIN: 0001718411

CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY

CIN: U91110MH1998NPL114725

Notes to the Financial Statements and significant Accounting Policies	As at 31-03-2025 Amounts in Rs.	As at 31-03-2024 Amounts in Rs.
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Sources of Funds

Note 1 - Earmarked Funds

i) <u>Building Fund</u>		
Opening Balance	20,99,473	20,99,473
Closing Balance	20,99,473	20,99,473
ii) <u>New Building Fund</u>		
Opening Balance	9,40,000	-
Add: Donation received during the year	50,000	9,40,000
	9,90,000	9,40,000
iii) <u>Excellance Awards Fund</u>		
Opening Balance	56,37,600	44,42,600
Add: Donations from Members for Excellancy Awards	-	11,95,000
Add: Interest from Excellancy Awards Fund Fixed Deposits	3,31,838	2,98,608
	59,69,438	59,36,208
Less: Expenditure on related activities	2,05,000	2,98,608
Closing Balance	57,64,438	56,37,600

Note 2 - General Funds

i) <u>Reserve Fund</u>		
Opening Balance	47,53,042	48,07,662
Add: Transfer from New Member's contribution	32,500	47,500
Less: Licence Fees irrecoverable w/o.	-	(1,02,120)
Closing Balance	47,85,542	47,53,042
ii) <u>Income & Expenditure Account</u>		
Opening Balance	14,75,449	11,80,890
Less: Deficit / Surplus of the year	(3,70,104)	2,94,559
Closing Balance	11,05,345	14,75,449

Note 3 - Other Current Liabilities

Creditors for Expenses (Audit & Accounts)	42,000	42,000
Towards establishment Expenses Payable	54,450	55,000
Security Deposit of Licensed Premises	50,000	50,000
TDS_Vendors Payable	1,749	6,600
Total	1,48,199	1,53,600

Note 5 - Cash and Cash Equivalents

Cash on hand	29,490	8,412
Balances with Banks		
Model Co-op Bank Ltd	5,20,966	19,57,067
Citizencredit Co-op Bank Ltd	52,375	5,59,050
Total	6,02,831	25,24,529

Note 6 - Current Investments

I. Excellence Award Fund Investment

- FD with Model Co-op Bank Ltd Opening Balance	56,37,600	44,42,600
Additions during the year	-	11,95,000

Notes to the Financial Statements and significant Accounting Policies	As at 31-03-2025 Amounts in Rs.	As at 31-03-2024 Amounts in Rs.
Add: Interest from Excellence Award Fund Fixed Deposits	3,31,838	2,98,608
Less: Expenditure Incurred for the programme	(2,05,000)	(2,98,608)
FD with Model Co-op Bank Ltd.	57,64,438	56,37,600
ii. New Bldg Fund Investment		
Opening Balance	9,40,000	-
New Investment during the year	9,40,000	-
Total	18,80,000	-
Less : Transferred to Reserve Fund Investment	9,40,000	-
Transferred from Reserve Fund during the year	50,000	9,40,000
FD with Model Co-op Bank Ltd.	9,90,000	9,40,000
iii. Reserve Fund & Surpluses Investment		
- FD with Model Co-op Bank Ltd. Opening Balance	29,50,440	50,42,872
Less : Transferred to Excellence Awards Fund Investment	1,26,838	11,95,000
Less : Transferred to New Building Fund Investment	50,000	9,40,000
Add: Interest accrued during the year	9,40,000	-
Add: Interest accrued during the year	50,229	42,568
FD with Model Co-op Bank Ltd.	37,63,831	29,50,440
Bank Fixed Deposit - for Locker		
- FD with Model Co-op Bank Ltd. Opening Balance	19,406	18,096
Add: (Less) Interest paid out / L.Y. Accrued	1,169	1,310
FD with Model Co-op Bank Ltd.	20,575	19,406
Shares - Model Co-op Bank Ltd [100 Shares of Rs.10/- Each]	1,000	1,000
Total	1,05,39,844	95,48,446
Note 7 - Other Current Assets		
Income Tax TDS Balance b/f.	6,08,601	5,30,685
Add: Additions to TDS for the year	75,825	77,916
Total TDS	6,84,426	6,08,601
Deposit with MSESIL	3,790	700
Receivables & Advances	-	4,98,419
Total	6,88,216	11,07,720
Note 8 - Revenue from Activities		
- New Members' Enrolment Fees	39,000	57,000
- Office Maintenance Charges from Members	1,83,000	1,74,000
- Contributions from Members towards Seminars AGM etc.	12,53,073	15,53,897
- Receipts on distribution of Coffee Table Books	13,000	-
Total	14,88,073	17,84,897
Less: Direct Expenditure incurred on		
- AGM & Annual Function	2,73,620	1,91,187
- Newsletter Printing & Stationery	72,474	55,519
- Meetings & Seminars	8,07,372	7,61,775
- Postage and Courier	16,392	6,535
Total	11,69,858	10,15,016
Net Revenue	3,18,215	7,69,881

Notes to the Financial Statements and significant Accounting Policies	As at 31-03-2025 Amounts in Rs.	As at 31-03-2024 Amounts in Rs.
Note 9 - Other Income		
Interest on Fixed Deposits with Model Co-op.Bank Ltd	7,08,248	6,44,160
Less: Transferred to Excellency Awards Fund	3,31,838	2,98,608
Balance	3,76,410	3,45,552
- Interest on Savings Bank Account	55,534	28,895
- Dividend on Model Co-op Bank	110	100
- Misc Receipts	270	-
- License Fees - Premises	2,20,000	1,80,000
Net	6,52,324	5,54,547
Note 10 - Repairs & Maintenance		
- Repairs & Maintenance Expenses	60,008	41,600
- Society charges	85,576	52,160
	1,45,584	93,760
Note 11 - Administrative & General Expenses		
- Bank Charges	344	1,770
- Conveyance Expenses	60,817	46,203
- Contractual & Welfare Expenses	6,68,900	6,64,909
- Electricity Charges	28,170	28,162
- Office & Miscellaneous Expenses	25,395	20,119
- Legal & Professional fees	48,728	23,238
- Subscriptions and Associations' Membership Fees	8,166	5,192
- Telephone Expenses & Internet Charges	7,070	11,150
- Statutory Audit Fees & Accounting charges	42,000	42,000
Total	8,89,590	8,42,743

Note 12 - Accounting Policies & Notes

As per our Annexed Report

For **Paul Nazareth & Co**

Chartered Accountants

FRN: 117033W

UDIN:25036975BMJIKB4988

For **CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY**

Sd/-

Paul Nazareth

Proprietor

M. No.: 036975

Mumbai

July 25, 2025

Sd/-

Albert W. D'Souza

Chairman

DIN: 01919306

Sd/-

Adv Pius Vas

Vice Chairman

DIN: 0005225605

Sd/-

Vincent Mathias

Founder Chairman

DIN: 00470837

Sd/-

Gregory D'souza

Vice Chairman

DIN: 0000954209

Sd/-

John Mathew

Immediate Past Chairman

DIN: 00829422

Sd/-

AgneloRajesh Athaide

Vice Chairman

DIN: 0001718411

NOTE – 12

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st March, 2025.

I. CHAMBER OF COMMERCE:

Christian Chamber of Commerce and Industry (the Chamber) is a Company limited by guarantee, without Share Capital, within the meaning of Sec. 8 of the Companies Act, 2013 (earlier Sec.25 of the Companies Act, 1956), was incorporated on 1st May 1998 under the Provisions of the Companies Act.

II. THE ACTIVITIES:

The chamber is a not for profit company. It is engaged in the promotion of development of Trade, Commerce and Industry, foster mutual cooperation and encourage networking amongst the members for furtherance of entrepreneurship.

III. METHOD OF ACCOUNTING:

The presentation of the Financial Statements for the year ended 31st March, 2025 is in conformity with the generally accepted accounting principles in India (Indian GAAP) under historical cost convention on an accrual basis, (except for office maintenance charges received from members are recorded on collection basis) in compliance with the material aspects of applicable accounting standards issued by Institute of Chartered Accountants of India (ICAI) and also the technical guide on accounting for Not for Profit Organization (NPO). The accounting policies have been consistently applied with those of the previous year.

IV. USE OF ESTIMATES

- a. The preparation of the Financial Statements requires the Board of Directors to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses. Such estimates and assumptions are based on evaluation of relevant facts and circumstances as on the date of Financial Statements. The actual outcome may diverge from these estimates.
- b. The presumption contained in the financial statements is that the Chamber will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities.

V. FIXED ASSETS AND DEPRECIATION:

- a. Fixed Assets are stated at cost less depreciation. The cost includes any directly attributable cost of bringing the asset to the working condition for its intended use.
- b. Depreciation on Fixed assets has been calculated as per straight line method in the manner specified in the schedule II of the Companies Act, 2013 as per the useful life of the Asset.
- c. Depreciation on Intangible assets has been taken as per useful life of the asset.

VI. INVESTMENTS:

Investments represents Fixed Deposits with Model Co-operative Bank Ltd. Reserve Fund stands at Rs.38,13,831/- represented by Fixed deposits with Model Co-operative Bank Ltd. The other funds viz. Excellency Award Fund and New Building Fund are also by represented Fixed deposits with Model Co-operative Bank Ltd as specified in note VIII and note and Note IX

VII. INCOME RECOGNITION:

- a. The number of members as on March 31, 2025 is 727 (PY 714) 13 new members enrolled during the year. Out of the onetime new membership fees of Rs. 5,500/- a sum of Rs. 2,500/- is credited to Reserve Fund and balance of Rs. 3,000/- is recognized as income from new member's enrolment fees.
- b. Office Maintenance Charges from members is recognized on collection basis.
- c. Contribution from members towards seminars meetings, AGM etc. are recognized after adjustment of the actual expenditure incurred on conducting the same.
- d. The interest on Bank Fixed Deposits and Savings Account is recognized on accrual basis.
- e. The income from license fees from Leave and License of Office Premises (Part) is recognized on accrual basis.
- f. There are 25 Fixed Deposit Accounts with Model Co-operative Bank Ltd. QIP Interest credited to SB Account. Cumulative Fixed Deposits accrued interest is included in the total interest and added to Fixed Deposit. The Bank has withheld TDS on interest.
- g. Receipts from distribution of coffee table books is recognized as Revenue.

VIII. EXCELLENCY AWARDS FUND:

- a. Donations from members for Excellency awards fund and interest or fund investments are credited to Excellency Awards Fund.
- b. During the Financial Year ended 31st March 2025 no Excellency Award function for the period 2023-24 was held. However, the expenditure of Rs.205000/- related to the activities is charged to the fund.
- c. The Excellency Award Fund of Rs.57,64,438/- is represented by Bank Fixed Deposits which also amounts to equivalent amount.

IX. NEW BUILDING FUND:

The new building fund stands at Rs.9,90,000/- as on 31st March, 2025 includes Rs. 50,000/- contributed during year. The fund is secured by fixed deposits of Rs.9,90,000/-

X. INTANGIBLE ASSETS:

A publication known as “Coffee Table Book” comprising brief description of member’s business and achievements was published on the occasion of the CCCI completing 25 years. The expenditure incurred in this regard is recognized under Intangible Assets.

XI. INCOME TAX:

The Chamber is registered with Director of Income Tax (exemption) Mumbai u/s 12A of the Income Tax Act 1961.

XII. Previous year’s figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current year.

Signatures to Schedule

Sd/-
Albert W. D'Souza
Chairman
DIN: 01919306

Sd/-
Vincent Mathias
Founder Chairman
DIN: 00470837

Sd/-
John Mathew
Immediate Past Chairman
DIN: 00829422

Sd/-
Adv Pius Vas
Vice Chairman
DIN: 0005225605

Place: Mumbai

Date: 25th July, 2025

CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY

CIN: U91110MH1998NPL114725

Schedule of Fixed Assets as at 31st March, 2025

Amounts in INR

Note 4 - Tangible Assets

ASSETS	Useful Life	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Op. Balance 01-04-2024	Addition	As on 31-03-2025	up to 01-04-2024	For the Year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
OFFICE PREMISES	60	1.58%	24,30,095	-	24,30,095	6,25,168	38,396	6,63,564	17,66,531	18,04,927
OFFICE EQUIPMENTS	15	6.34%	46,563	-	46,563	25,039	2,952	27,991	18,572	21,524
Current Year			24,76,658	-	24,76,658	6,50,207	41,348	6,91,555	17,85,103	18,26,452
Previous Year			24,76,658	-	24,76,658	6,08,859	41,348	6,50,207	18,26,451	18,67,800

Note: Depreciation on fixed assets has been calculate as per Straight Line Method, in the manner specified in Schedule II of Companies Act 2013 as per the useful life of the Asset.

Note 4A - Intangible Assets

ASSETS	Useful Life	Rate %	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Op. Balance 01-04-2024	Addition	As on 31-03-2025	up to 01-04-2024	For the Year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
WEBSITE DEVELOPMENT COST	4	25%	2,08,075	-	2,08,075	1,04,038	52,019	1,56,057	52,018	1,04,037
FFICE EQUIPMENTS	15	6.34%	46,563	-	46,563	25,039	2,952	27,991	18,572	21,524
Current Year			2,08,075	-	2,08,075	1,04,038	52,019	1,56,057	52,018	1,04,037
Previous Year			2,08,075	-	2,08,075	52,019	52,019	1,04,038	1,04,037	1,56,056

Note: Depreciation on intangible assets has been taken as per useful life of the Asset.

26th AGM of the CCCI held on 28th September 2024.





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(A Scheduled Multi-State Bank)

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- LAP CC / OD for working capital requirements
- Lease Rental Discounting (L.R.D.)
- Doctor Care Loan
- Commercial Transport Vehicle Loan

Marol Branch: 📞 8657464018

✉️ marol@citizencreditbank.com

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