

उत्तरांचल सर्विसेज हाऊसिंग एसोसिएशन, देहरादून।

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पत्रांक: Memo/15AGM

दिनांक : 28 October 2018

MINUTES OF THE 15TH ANNUAL GENERAL MEETING OF THE USHA SOCIETY HELD ON 28TH OCTOBER 2018

In accordance with the notice issued by the Hon. Secretary, the 15th Annual General Meeting of USHA society was convened at 5 p.m. on 28 October 2018 at the society Clubhouse.

In the absence of requisite quorum, the meeting was adjourned till 5:15 p.m. The meeting reconvened at 5:15 p.m. With the requisite quorum in place, the meeting took up the various agenda items listed for consideration before the AGM.

A total of 34 members attended the Annual General Meeting. A list is enclosed. Copies of the Annual Report presented by the Honorary Secretary, the Treasurer's report and the Auditor's Report were made available before the meeting to all members present, for their kind perusal.

Agenda Item no. 1: At the beginning of the meeting, the President of USHA Society Shri N Ravi Shankar welcome all the members and their family members present at the AGM. In his opening remarks he complemented the good work done by the previous Executive Committee and mentioned the efforts of the present EC to build up on this foundation. He mentioned that the focus of the present EC has been on management of records of the society. He also touched upon in some detail about the action taken report on various decisions of the last AGM.

Agenda Item no. 2: The Hon. Secretary, Shri Samir Sinha presented the Annual Report of the society. In his report he mentioned about some of the important activities that have taken place in the past year including:

- Installation of solar powered streetlights and progressive replacement of CFL street lights by LED lamps.
- Restricting the use of single use plastics for various activities and events of the society in keeping with the 3R principle Reduce- Reuse- Recycle.

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- c) Agreement with Reliance JIO for installing an optical fiber network within the society for providing high speed internet connectivity at our doorstep
- d) Initiation of handing over of existing underground power lines in our society to the Uttarakhand Power Corporation Limited
- e) Installation of CCTV cameras at the gate
- f) Obtaining services of Guards at the society Gate from a Security Agency.
- g) Maintenance of various assets of the society including parks, gym, badminton court etc.

h) In addition detailed information was provided about the exercise undertaken to verify share certificates of members of the society so that there are no discrepancies amongst any of the important records of the society.

i) It was informed that the Registration, Articles of Association and other relevant documents of our society have been received and acknowledged by the Registrar of Cooperative Societies. As such, all our relevant records with the RoC stand updated and verified as of now.

j) Discussions have been initiated with the State Bank of India to obtain the original sale deed of the societies land from the bank and to convert the relationship between the bank and the society to one between the bank and the individual borrower. The bank has informed us that there are presently 19 members who have outstanding loans with the SBI. Copies of the various sale deeds have been obtained and digitized.

k) Many social events such as new Year, Holi, Community kitchen, Garba, Navratri etc. were organised with the active participation of members. Special mention was made of the valuable contribution of USHA ladies in this regard.

l) During the past year, one transfer of share has taken place, with Dr. Saket Badola replacing Mrs. Rekha Pai as member. Smt. Jaishree Pant, wife of Late Sri L.M. Pant joins us as a member. Mrs. K. Himabindu, wife of Late Sri K. Vidyasagar joins us as a member.

The members expressed satisfaction at the above and approved the Annual Report presented before them.

Agenda Item no. 3: This was followed by the Treasurer's Report presented by Shri Ganesh Pant. He informed the AGM that the funds available with the society as on 1st October 2018 stood at Rs. 40.21 lakh of which Rs. 30 lakh is in the form of FDR with the State Bank of India. The balance sheet prepared by Shri Ravindra

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Khanduja, the Chartered Accountant of the society was also presented before the AGM.

At this point the Hon. Secretary pointed out that the hosting of the Annual General Meeting in October effectively implies that the financial details under consideration that are placed before the house spread over two financial years. He suggested that in accordance with the financial year framework that we follow on account of our annual subscription etc., the dates of the Annual General Meeting should be shifted to the month of April so that a complete financial year can be considered for review. This in effect implies that the tenure of the incoming next Executive Committee shall be for tenure of 18 months instead of 12.

This was considered and agreed upon by the members and it was resolved that the next Annual General Meeting of the society be held in April 2020.

Members noted that the first floor of the Society Building which is presently occupied on the ground floor, is still unoccupied. Vice President Sri A.K. Rana apprised the members of ongoing efforts to find a suitable tenant for this building which could also augment the earnings of the society. Members were informed that we had not received any comprehensive proposals which were anywhere near the expected market rental for this space.

Agenda Item no. 4: after deliberations, the house adopted the Treasurer's Report and the Balance Sheet.

Agenda Item no. 5: The AGM was apprised of the various deliberations and decisions of the Executive Committee during the past year. After discussions, the house ratified these.

Agenda Item no. 6: Members discussed upon the issue of creation of a Corpus Fund at great length. This was **not accepted** by the house.

Agenda Item no. 7: The house considered the proposed increase in annual maintenance charges of the society and **approved** the annual maintenance charges to be **revised to Rs. 25,000 per annum** with immediate effect.

Agenda Item no. 8: The house considered the proposal to levy charges from pet owners. This was not found feasible and **rejected**. Instead, the house requested individual pet owners to exercise a greater sense of responsibility towards management of their pets to ensure that other members of the society were not subjected to any inconvenience.

Agenda Item no. 9: The house requested the present Chartered Accountant of the society Shri Ravindra Khanduja of M/S BN Sharma and Associates to continue in his present role as Chartered Accountant of the society, which was agreed upon by Sri Khanduja. Sri Khanduja stated before the house that he would continue to provide his services *pro bono* and would not accept any remuneration from the society for the same.

Agenda Item no. 10: The question of opening up the membership of the society was deliberated upon with great length on the floor of the house. Various members brought out the supposed advantages as well as consequences of any such proposed move forcefully. After due deliberations the AGM **rejected** this proposal. It was reiterated by members that the special character and social fabric of USHA society is one of its binding forces and distinctive features and no change should be made to this basic character of the society.

Agenda Item no. 11:

I. The question of registration of plots in favour of individual shareholders was deliberated upon at length. Sri Anand Bardhan, Vice President explained the various issues related to this issue in detail. It was pointed out that a request for granting permission for such registration in favour of individual shareholders is pending before the government for a decision. It was also pointed out that in the absence of original land records of the society which are presently mortgaged with the State Bank of India, it will not be possible even if due permission of the government is received, to execute registry in favour of the shareholders. The AGM resolved to request the incoming EC to explore this in further detail.

II. Mention was made for revision of the value of the shares of the society, which stands at Rs. Nine lakhs, as mentioned in the share certificates issued by the society. It was resolved that the incoming Executive Committee should examine this in detail, take a decision on this and also apprise the members accordingly.

III. The House considered the proposal of the EC to initiate a facility for nomination to be made by a member, so that in case of any unforeseen happening, the transfer of the share to the nominee may be facilitated. The house accepted this and requested the incoming EC to develop a standard format and process for such nominations.

N. Ravi Shankar

Agenda Item no. 12: The house unanimously elected the following members to the new EC:

President:	Sri N. Ravi Shankar
Vice Presidents:	Sri A.K.Rana Sri Anand Bardhan
Hon. Secretary:	Sri Samir Sinha
Treasurer:	Sri Ganesh Joshi
Members:	Sri Sanjay Gunjial Sri A.P. Anshuman

The following were also unanimously nominated as **Special Invitees** to the EC

Smt. Rashmi Chopra
Smt. Anjali Sinha

This EC will hold office till the next AGM to be held in April 2020.

The Executive Committee took charge with immediate effect.

The house expressed its appreciation for the efforts and achievements of the outgoing EC and reaffirmed its hope that the incoming EC will continue to carry on the good work that has been initiated in the year under review.

The house also recorded its appreciation for our auditor, Sri Ravindra Khanduja and the entire team of USHA for their support. It also expressed its gratitude to various government agencies such as the Electricity, Police, Forest & Water Supply Departments and BSNL for their support.

After completion of all due formalities the 15th Annual General Meeting of the Asia society was declared closed with a vote of thanks proposed by the Honorary Secretary.

The minutes of the Annual General Meeting are being placed on the website of the society for information to all members. A copy is also being sent to the Registrar of Cooperatives, Dehradun for information and necessary action.

N. Ravi Shankar

(N.Ravi Shankar)
President
USHA Society

28th October , 2018

Annexure -I

List of Members present in the 15th AGM of USHA Society, Sahastradhara Road, Dehradun on 28th October, 2018

<u>Serial</u>	<u>Name</u>	<u>Plot No.</u>
1	Shri Ganesh Chandra Pant	8
2	Shri N. Ravi Shankar	31
3	Dr Samir Sinha	64
4	Shri Indu Kumar Pande	12-A
5	Shri V.K. Nautiyal	33
6	Shri T.N. Singh	78
7	Smt. Miru Srivastava	57
8	Shri S.P. Subuddhi	07
9	Shri N.S. Napalchyal	37
10	Shri H.C. Joshi	88
11	Shri Jai Raj	59
12	Shri A.K. Rana	14
13	Shri Subhash Joshi	48
14	Shri A.P. Anshuman	19
15	Shri Anand Bardhan	38
16	Shri Sanjeev Chopra	43
17	Shri V.C. Goel	68
18	Shri P.D. Raturi	60
19	Shri Madan Singh	71
20	Shri Ajay Joshi	03
21	Shri Ajay Kumar	06
22	Shri Promode Kant	80
23	Shri Ramesh k. Sudhanshu	89
24	Shri Pramod Kumar Pant	56
25	Shri Ashok Kumar	49

26	Shri Gambhir Singh	42
27	Shri J.S. Pandey	35
28	Shri Sanjay Gunjiyal	25
29	Shri B.S. Siddhu	11
30	Shri Utpal Kumar Singh	77
31	Dr P.V.K. Prasad	5
32	Shri B.K. Gangte	29
33	Shri Surender Mehra	73
34	Shri R.K. Gupta	69

N-Ravi Shankar

(N.Ravi Shankar)

President

USHA Society