



PROCEEDING REGISTER

The Adarsh Co-operative Urban Thrift & Credit Society Ltd

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CO-OPERATIVE

SOCIETY LTD.

17-10-2021

The Annual General Body Meeting of M/c The Adarsh Co-operative Urban Thrift & Credit Society Ltd. 459, 1st Floor Telinara Shahdara Delhi-110032. Branch address:- 29/1, Shiv Complex, Bhola Nath Nagar, Shahdara, Delhi-110032, held today i.e. 17-10-2021 in Geeta Bhawan. The information regarding AGM were already sent to the members of the society through speed post. The meeting was started as per scheduled date & time decided & following members were present in the meeting. Their names & signature are as under:-

1	J. P. SINGH	9818792230	
2	SHANKAR SINGH	9891682312	
3	BHAGWAN DEV	8285483066	
4	Shukri	9953912320	
5	JAT	9891682312	
6	Jai Singh	9891694845	
7	Krishan khal Kaur	9999785640	
8	.Humani	8810226189	
9	Shivani	9818792230	
10	RAJAN VERMA	9920149937	
11	Akash Sharma	9999504965	
12	Pareshottam Das	8920005759	
13	Harsha	9582995515	
14	Anita Gauram	9829342225	
15	Smt. Sulabhi Devi	982342225	
16	PRAKASH LAMACHARN	9868676368	
17	Sachin Goyal	9871315545	
18	ANAGUJI	9873836730	
19	ANAGUJI	9680082552	
20	KOCHENDRA SINGH	9810070911	

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1.

The Annual General Body Meeting (AGM) of the Adarsh Co-op. Urban Thrift & Credit Society Ltd. was held today the 17th day of October, 2021 at 10:00 AM at Geeta Bhawan, Telinara, Shahdara Delhi - 110032 in the presence of members of the society who have signed and marked their presence and response as shown on pre-pages 01 to 15. The information about date, time and place of meeting along with details of Receipt & Payments Account of the society for the financial year ended on 31st March 2021. And the AGENDA notice of the present AGM was sent to all the members of the society by way of speed post services of Indian postal services before more than one month time of the scheduled AGM and it was systematically assured that the information letters reach all the members in time to facilitate them and ensure their presence in the AGM conveniently.

2.

In the beginning of the AGM the president of the society paid welcome to all members present there and inform them regarding annual activities undertaken by the society such as loan limit, Emergency loan, Repayment of loan amount and also the Balance sheet details of the Account of the society for the financial year 2020-2021 along with Annual Audit Report which was placed before the members and they after detailed discussion satisfied and sufficed the same unanimously.

3.

The house was informed about the entry into or joining the society by the new incoming members and the house was also informed about the





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out going members who resigned and relinquished their membership during the year 2020-2021 and such moves of the society were unanimously approved/recognised by the members present in the AGM.

4. Elections: After presentation of Accounts, Balance sheet Audit Report for the year ending 31st March 2021 AND after considering the other related matters of functional works of the society and necessary requirements of the society had been approved and granted by the members of AGM the work of elections of the Managing Committee of the Society for the year 2021-2022 was taken up under the control and supervision of Sh. Shobhit Gupta, Returning officer. Accordingly Elections were held for the post of president, Vice president and other Executive members and results were declared for the elected person and their list of names were notified by the Returning officer and same were displayed on the notice board of the society on 16-10-2021. The AGM ended with thanks to the chairman, the Returning officer, Sh. Shobhit Gupta for declaration of elected names for president, Vice-President & Members as per election held on 16-10-2021 and same are given here under:-

S.No.	Post	Name of person Elected
1.	President	Sh. G.P. Singh
2.	Vice-President	Sh. Parshottam Dass
3.	Member, M/C	Sh. Bhagwan Dev
4.	" - do - "	Sh. Shankar Singh
5.	" - do - "	Sh. Krishan Lal Kain
6.	" - do - "	Sh. Yogendra Singh
7.	" - do - "	Sh. Tai Singh





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8. " - do - " (Female) Smt. Usha Devi
9. " - do - " (Female) Smt. Shashi Sharma

Immediately after the declaration of results by the Returning officer, the newly elected president, Vice-president and members held a meeting under the chairmanship of J.P. Singh to further elect the Secretary and Treasurer from the Elected members. The Managing Committee unanimously elected Sh. Shankar Singh as Secretary and Sh. Bhagwan Dev Treasurer, respectively. Thus the composition of Managing Committee of the society will be as under w.e.f. 16-10-2021.

S.No.	Post	Name of Elected Person
1.	President	Sh. J.P. Singh
2.	Vice-President	Sh. Parshottam Dass
3.	Secretary	Sh. Shankar Singh
4.	Treasurer	Sh. Bhagwan Dev
5.	- do -	Sh. Krishan Lal Kain
6.	- do -	Sh. Yogendra Singh
7.	- do -	Sh. Jai Singh
8.	- do - (Female)	Smt. Usha Devi
9.	- do - (Female)	Smt. Shashi Sharma

5. Authorisation to represent in courts, filing suits/documents, pursue the recovery proceeding etc:-
It was resolved unanimously in the AGM that the Society has to file court cases, Recovery proceedings, civil & Criminal litigations in several cases where the member fails to deposit/refund the installment of loan or grossly avoids repayment of loan amount as a whole. The AGM further approved



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that the following officials of society shall be authorised to represent in all court & offices on behalf of the society during the year 2021-2022.

1. Sh. Rajan Verma
2. Sh. Nareet Sharma
3. Sh. Akash Sharma
4. Sh. Sudhakar Banujya
5. Sh. Ashish Dase



All above mentioned officials shall be authorised on behalf of the society to file petitions, necessary documents, to give statements to receive court documents as deemed necessary from time to time in all proceedings initiated against defaulting members.

6. Declaration of inoperative accounts of Members:- It has been observed that some of members do not operate their accounts in society in a proper way and in regular manner. Therefore, after due consideration of business of the society, the AGM unanimously decided that in-operative account holders should lose their membership and the account be treated as closed and the membership be treated as cancelled. A list of such failing members shall be prepared and kept in the office containing names of members whose name membership has been cancelled and the list shall be operational for the year.

7. Approval of all Resolutions passed in the year 2020-2021:- All the members in AGM have been kind enough to approve all resolutions passed by the managing committee of the society during the year 2020-2021. Hence, all resolutions of the year were taken on



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Record as approved. Details of resolutions passed by the managing committee every month are not mentioned herein for sake of Brevity. However, the AGM has approved all resolution of the Managing Committee

8. Declaration of N.P.A (Non-performing Accounts):- It was also approved (decided) by the AGM that a few defaulters who do not repay the installment/loan amount and go underground are not contactable or traceable and the amount of loan is not recoverable. Therefore, amount of such defaulting members must be marked N.P.A (Non performing Account) and to be added in the list of N.P.A. record.

At conclusion



9. offer for PERMANENT services of Sh. J.P. Singh, President:- It was observed that Sh. J.P. Singh, President being the chief promoter of the society has multi-task performances. Therefore, Sh. J.P. Singh has not able to sit in the chair of society office and his non-availability causes inconvenience to the staff/members visiting the society office for various purposes. We also noted that Sh. J.P. Singh, President not able to come to society office for many days^{to} do a single signature due to shortage of time. This causes problem to staff of society to do work smoothly. This problem could be resolved by the president himself at his own. Hence, lot of members in AGM jointly proposed and demanded many times that Sh. J.P. Singh, President should take over complete work of society under his supervision of full time



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to make the functional capacity of society more accomplished. In response, Sh. J. Singh, President told the members to consider the proposal and act at a suitable time preferable to him. After assessing his personal assignments, social responsibilities and other aspects so that he can serve the society in better way.

10. Medical assistance to working staff members:- The members present in the AGM were of the unanimous view that working staff members of the society should be paid adequately as per need of the medical treatment as and when required in each case. Accordingly, the members authorised the society to pay and extend medical assistance to the working staff members as per requirement of the medical treatment necessary at that time.

11. Amendment in BYE-LAWS for Enhancement of MCL:-
The matter related to necessary amendments in bye-laws of the Society was also discussed at length thereby considering the steep rise in prices of Essential Commodities like food, clothing, rental expenses, medical treatment and medicine etc. The members were of the view that minimum credit limit of society should be raised adequately. It was informed to the members that society had repeatedly applied to enhance the present credit limit but the Authorities have not yet accorded to our demand. The members like previous year, have again stressed that the Society must approach RCS and other concern authorities for enhancement of credit limit from two lacs to Rs. Five (5) lacs as it is the need of hour



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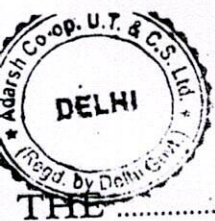


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and all the members of the Society hereby demand and pray accordingly before the RCS/Authorities for the same to be accorded in the present financial year itself. The proposal was instantly accepted unanimously by all the members present in AGM thereby authorising the chair holders of the Society to approach the RCS and concerned authorities with a strong demand for enhancement of the present Credit limit of the Society so that increased amount of loan may be extended to the needful members. It was also decided in the AGM with unanimous acceptance of the members that in the event of enhancement of Credit limit the share money will be Rs approx 20000/- @ 10% the existing rate. However, in case of any kind of amendment/change in the mandatory rate of share money is enacted by the Resl Govt of NCT of Delhi the same would be complied with and followed by the Society immediately from the date of receipt of Govt. orders.



It is also demanded by members that Secured loan (loan against property and vehicle) should be provided so that member can get maximum benefit out of it. Because there is lengthy process to get Home/Vehicle loan from banks. It has been suggested many times by members for many years that this proposal should be accepted. Secured loan (Property loan/Vehicle loan). To get property loan the original Registry Documents and property survey report will be kept with society as a collateral. The maximum loan limit should be maximum of 80% of market value of the property and the maximum amount



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will ₹ 20 lacs (Twenty lacs only). The loan repayment time of is maximum of 120 months. Two Guarantor is compulsory to avail the facility. Same process follows on vehicle but except conditions like maximum loan amount ~~₹ 5 lacs~~ ₹ 5 lacs (Five lacs rupees only). Loan repayment time is maximum of 60 months. Hire Purchase agreement (H.P) will be in the name of the Society. Borrower must complete all the legal formalities then after he can get the loan.

12. Wedding Omen:- The MC has discussed the matter in Annual General Body Meeting regarding the giving of Wedding Omen to the Staff and members of society who cordially invited us and gave Card in Society. The matter was unanimously approved and decided to give the wedding Omen to staff/members & sons and daughter marriages. The Amount should maximum of 5000. (Five thousand one hundred rupees only). The Omen should be decided each time appropriately.



13. Return/Encashment of fixed Deposit - prior to Information:-

All the members in AGM have been of unanimous view that encashment of fixed deposit by the society to the deposit members should be streamlined and systematic for this purpose it was unanimously decided that the members demanding encashment of F.D. must inform

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the society at least prior to 30 days from the date of proposed encashment. However, the encashment process shall be followed and adopted as per availability of cash/funds with the society and the requiring members shall be informed about the actual date of encashment within 30 days of the receipt of demand from the member on the society may encash the fixed deposit on any day within 30 days by informing the depositor member.



Requirement of store room in our society:-

There is shortage of store room in our society. Our land lady has two shops which we can use as a store room in our society. So, we request our land lady to give both shops to us to use as a Record Room in our Society. By taking the room the ^{sup}Record keeping problem of society will be solve. Because there is lot of Record and the Record is going up day by day. All the Matter accepted the proposal and it has been decided unanimously to take the shops on Rent for Record keeping purposes.

The Chairperson thanked for participation in the AGM by all the members present. The meeting ended with thanks to the chair and to all the members again.

Mayank Jain
17-10-21



PRESIDENT 17-10-21

Heep President