

**The B.A.R.C. Employees' Co-operative
Credit Society Ltd., Mumbai**

(Registration No. 29770)

R-5, Shed, BARC, Trombay, Mumbai - 400 085.

**Minutes of the 53rd Annual General Body Meeting
held on 19th August, 2014**

53rd Annual General Meeting of B.A.R.C Employees Co-Operative Credit Society Ltd., Mumbai was held on 19/08/2014 at 2.00pm in the B.A.R.C. Central Complex Auditorium. But due to the quorum the meeting was postponed for half an hour by the ex-officio President of Society Mr. D. G. Belokar and the same was started at 2.30 pm.

Hon. Ex-officio President of society Mr. D.G. Belokar : We are present here for 53rd Annual General Meeting of our Credit Society. I welcome Mr. O. T. Alex, ex-officio Vice- President, all the members of Managing Committee and the members of the credit society present here in the auditorium. In the last month, on 16th July, 2014 we have concluded Special General Meeting of our Co-operative Credit Society, and all the decisions taken in that meeting are forwarded to the Registrar, Co-operative Societies, Pune for sanction. That will be implemented as soon as we get the approval from the Registrar office. The members are expressed pleasure on sanction of the proposal to increase the loan limit in the Special General Meeting. Financial position of our society is strong and day by day it is being progressive. If you see the financial accounts of our society, you will notice that the Working Capital is Rs. 251 cr. and annual financial turnover is

Rs. 26.93 cror during the report period. Our society earned around Rs. 9.17 crore as Gross profit during the report period. Out of which, Rs. 2.48 Cr. are transferred to various necessary accounts and the net profit is Rs. 6.69 Cr. Hence, you will see in the Balance Sheet of our Credit society a tremendous growth in provisions and funds accounts. During the report year 15% dividend on shares is recommended from the profit distribution. This you have to sanction. During the report year, more than 14 crore increase in the deposit is possible, due to the trust shown by the depositor members. Disbursement of amount to the Sundry Creditors is in progress. I want to tell you that, despite of a provision of 2% administrative expenses on working capital, the administrative expenses are only 0.5% during the report year. It means, the society is running in minimum administrative expenses. As compared to last year investment, the Society has deposited more than Rs. 16 crore in the Small Term Deposit in the Mumbai District Co-operative Bank and loan disbursement ration is increase by 4%, compared to last year. Loan disbursement of Rs. 225 crore have been done during the report year by the Society. This Credit Society is a member's society, hence the objective of the loan should be fulfilled and refund of the loan amount should be regularly on time by members who availed loan amount from the society. The present office space of our society is insufficient and unsatisfied. We need more space for our office. We need to search options for our office space. At the same time, we have to think over the security and decoration of our present office space. The members have some confusion over the elections of the Managing Committee. I want to informed you all that, according to the 97th constitutional amendment the elections of the Credit Co-operative Societies will be held by the State Co-operative Election Authority and in this regard, correspondence with the state authority is in progresses from

time to time by the society. Recently, vide letter dated 14th July, 2014 the Secretary of our society has requested to State Co-Operative Election Authority for election of Managing Committee. The election process will be initiated as soon as the reply from State Co-Op. Election Authority is received. We are aware that we all are including the managing committee members are the employee of DAE. Hence, in addition to the departmental work, the managing committee officials have the responsibility of credit society also. To disburse the dividend to members on time, the managing committee officials have taken great efforts to complete the auditing of accounts and organizing the annual General meeting on time. On behalf of all of you, I really appreciate their efforts, hard work and commitment. At the same time, I also appreciate and congratulate to all the society staff for their services and co-operation. The decisions taken by the members in the Annual General Meeting are applicable to all the society members. Hence, the active participation of members will be helpful for the benefit of the other members also. I am pleased to inform you that, our society has been declared and awarded the First Prize in the co-operative congregation organized by Sahakar Bharati, Co-operative Training Centre, on 27.04.2014. This achievement award was presented by His Excellency the Governor of Sikkim and accepted by our Chairman Mr. Shivaji Patil. I heartily congratulate to the Managing Committee and all of you for the achievement and wish that the progress and recognition of the society may continue in future also. Before the name of our society we have the eminent and important name of the organization of Bhabha Atomic Research Centre. Rather that we may say that BARC Employee Co-Operative Credit Society is intuitive of BARC. Hence, considering the importance of name of our institution and to maintain the dignity and pride of institution, it is necessary to behave and

conduct accordingly. I request you to cooperate and make the progress of the society, collectively. Each one has to transact with the Society without disturbing the interest of the Society and its members. In the democracy, each one has the right to oppose and present his thoughts. But it is important that it should be in the interest of all. We have the permission to use this auditorium up to 6.00 pm for this Annual General Meeting. It is necessary to complete the transaction of the meeting within the scheduled time. The list of Agenda items is long and it should be completed as early as possible. Hence, I request to all the members that be brief while expressing your opinion and avoid the disturbances and misbehavior. Arrangement of video shooting is done in the meeting hall. This meeting will not be postponed if the working of the meeting is not completed. All the subject has to be completed up to the 6 pm today. All the items on the agenda are taken by the Managing Committee according to the 97th constitutional amendment. In order to start the proceeding of the meeting and to discuss all the agenda items serially, I request the Chairman Mr. Shivaji Patil to take the charge continue the proceedings of the meeting. All the doubts will be repeal and the questions will be answered by the Secretary, Chairman and managing committee members, with the permission of Ex-officio President. Thank you!

Chairman Mr. Shivaji Patil : I heartily welcome to Ex-officio President Mr. D. G. Belokar, ex-officio vice president Mr. Alex, Secretary Mr. Arun Koli, Officials of Managing Committee, Managing members and all the society members present here in the 53rd Annual General Meeting. Before the proceedings of the meeting, I request you to stand up in condolence for 2 minutes to pay the tribute to the members, who deceased during the report year.

The members were stand up for 2 minutes in condolence to pay the tribute to the expired members.

Chairman Mr. Shivaji Patil : Evert time we watch our graph of progress each year, while presenting the Report. Our graph of progress is raising high and high and Mr. Belokar Saheb has expressed the progress of the Society in his speech. We will take the agenda items serially for discussion. The agenda list is long and we have to sanction the each item by detailed discussion. I assured that each of your questions on the subject will be answered accordingly. I hope that you will cooperate and coordinate to the proceeding of the meeting. I request to Mr. Arun Koli, Secretary of the Society to start the agenda items.

Hon. Secretary, Mr. Arun Koli : Thanks Mr. Patil Saheb! Welcome! I welcome to all the members present here in the 53rd Annual General Meeting. I pay salute to the adorable God of Maharashtra Shri Chhatrapati Shivaji Maharaj and the father of Indian Constitution, Bharat-ratna Dr. Babasaheb Ambedkar, the founder of Bhabha atomic research centre, Dr. Homi Bhabha. I pay respect to the members present on the stage, Hon. Ex-officio President Mr. Belokar Saheb, Hon. Ex-officio Vice president Mr. Alex Saheb, Hon. Chairman of the Society Mr. Shivaji Patil, all the members of the managing committee and my dear brothers and sisters ! I am starting the 53rd Annual General Meeting according to the agenda.

Mr. Arun Koli has read out the Item No.1 on the agenda.

Agenda Item No.1 : To confirm and sanction the minutes of 52nd Annual General Meeting held on 7th August, 2013 and Special Annual General Meeting held on 16th July, 2014.

Hon. Secretary, Mr. Arun Koli : Both the minutes of last meetings are presented to the members. If you found any error or

omission, please convey, so that the note can be taken of the same. If you don't found any error, sanction may be granted to the said minutes.

Mr. D.S. Rajapure : I have written a letter to the Society in the last 52nd Annual General Meeting. Considerable discussion was done on that letter. But, it is on where mentioned in this minute.

Hon. Secretary Mr. Arun Koli : The letter of Mr. Rajapure will be recorded in the minute. Please tell the printing errors if any, you found in the minutes. The errors, if any, will be rectified and item will be confirmed.

Mr. Subhash Kamble (FRD) : The Special General Meeting was held on 16th July, 2014. It will be okayed, if you should have taken the minute of the said meeting in the forth-coming Annual General Meeting for confirmation and sanction. Because, this general meeting is concerned for a period up to 31st March, 2014.

Hon. Secretary Mr. Arun Koli : The minute is presented because this General meeting comes immediately after the Special General meeting.

Mr. Subhash Kamble : It could be done in the forth-coming meeting also. You have sanctioned the item to increase the loan limit to the members in this special general meeting. The purpose to keep this agenda in this meeting for rendering for approval in this meeting.

Hon. Secretary Mr. Arun Koli : If you feel like that, we will remove this item now and let it be put up in the next year. There isn't any trouble. The agenda is prepared by the managing committee after detailed discussion. Let, the meeting should take the decision.

Hon. Ex-officio President Mr. Belokar : If the majority of members decide that this item should not be discussed in this meeting, let, the same will be placed in the next general meeting.

The House unanimously decided to remove the item of confirmation of minutes of Special General Meeting.

Then with permission of the meeting, it is assumed that no one has any objection or none of the error of printing is found hence the agenda item No.1 has been confirmed and passed the resolution accordingly.

Resolution : This resolution is passed that, including the reference note of Mr. Rajapure's letter in the minute of 52nd Annual General Meeting held on 7th August, 2013.

Proposed by : Mr. A. P. Choudhari (RRMD)

Seconded by : Mr. D. G. Juvatkar (RRMD)

Hon. Secretary, Mr. Arun Koli has read out Item No.2 on the Agenda.

Agenda Item No. 2 : To sanction and accept the Annual Report, audited balance sheet and Profit and loss accounts for the period from 1st April, 2013 to 31st March, 2014.

Mr. Kamble : Koli Saheb, the Statutory audit report which you have submitted is dated of 27.6.2014 and the internal audit report is dated on 10.7.2014. To prepare the Annual Report, It is necessary to carry out the Internal audit before the statutory audit.

Hon. Secretary Mr. Arun Koli : For your information, I say that, ex-officio President of the Society Mr. Jawale retired on 31 May 2014. After that, new elected ex-officio President was appointed by the organization on 26 June, 2014. Yet, the managing

committee had the discussion on the balance sheet in the managing committee meetings held on 9th May, 2014 and 30th May, 2014 and submitted the balance sheet to the Internal and Statutory auditors. As per the traditions of the society, the balance sheet is finalized after the detailed discussion with the internal auditors along with the ex-officio Hon'ble Chairman and Vice Chairman. After the appointment of ex-officio President on 26th June, 2014, the discussion was done on the said balance sheet in the managing committee meeting held on 10 July, 2014, beside the ex-officio Hon'ble Chairman and Vice Chairman and the internal auditor has signed the balance sheet on the same day. But, the statutory auditors and internal auditors have prepared their report in advance. And both the reports are placed before you for sanction.

Mr. T. S. Kamble : Alright.

Mr. Yaduvir Singh (TSD) : When was the Statutory Auditors appointed?

Hon. Secretary Mr. Arun Koli : It was in the meeting of the Managing Committee held on 30/8/2013.

Mr. Yaduvir Singh : What was the reason of appointment in the managing committee meeting?

Ex-officio President Mr. Belokar : Let us take the subjects for discussion as per the agenda.

Mr. Sachin Usarkar (WIP) : While working according to the 97th amendment, how do you do such appointments? Isn't it a insult of the General Meeting?

Hon. Secretary Mr. Arun Koli : I will explain you detail. We have the Special General Meeting of our society on 15/4/2013 to accept and confirmed the modified model bye-laws according to

the 97th amendment. The proposal of Model bye-laws accepted and sanctioned in that meeting was forwarded on 19/4/2013 to Co-Operative Department for sanction by the Society. The Co-Operative department has sanctioned the same on 31/10/2013 and it was received by the Society on 18/11/2013 and the new bye-laws was applicable to the society from 1/12/2013. But, during the period from 15/4/2013 to 18/11/2013, the annual general meeting of the society was held on 7/8/2013. As the sanction for the new model bye-laws were not received, this meeting was held as per the previous bye-laws and accordingly the agenda items were prepared and finalized on 15/7/2013 and the Annual General Meeting was arranged. The Statutory Auditor was appointed under the rights of the managing committee as per the previous bye-laws and with the letter of consent of statutory auditor it was informed to the Co-Operative Department on 3/9/2013.

Mr. Sachin Usarkar : Why you have appointed the same auditor? It was decided before 2 years in the meeting that these auditors should not be appointed, till you have appointed same. It was also decided that Rs. 30,000/- may be recover from the managing committee for such appointment.

Hon. Secretary Mr. Arun Koli : Many times the subject was discussed and it was answered from time to time.

Mr. Juvatkar (RRMD) : You are violating the Indian Constitution. It is not your fault? Be aware, all the co-operative societies have their reports. But when you wanted to be a chairman, you have taken the order in a day. Why can't you take the order for the new bye-laws of the society as per the 97th amendment?

Hon. Secretary Mr. Arun Koli : Mr. Juvatkar, You are deliberately wasting the time of the meeting. Because, I have answered you

this same question yesterday only, in the society office. Nobody is violating the Indian constitution. I have also shown you the Gazette Notification of Maharashtra Government, which was published in Feb., 2014. This amendment was sanctioned in the legislative assembly in Feb., 2014. After that, it was amended again on 13/8/2013 and it is the same Gazette Notification and final ordinance of the State Government. It is clearly mention in the notification that, It is necessary to appoint the statutory auditor within the one month after the annual general meeting, and accordingly inform the co-operative department along with his letter of consent. We have the annual general meeting on 7/8/2013 of our society. After that, there were some changes in the legislative assembly. The society has received the same after this changes has been published. As mentioned in the Gazette Notification, the managing committee meeting was held on 30/8/2013 and decided that, the statutory auditor will be appointed within one month after annual general meeting of our society. After the detailed discussion the decision was sanctioned by majority.

Mr. Yaduvir Singh : why did you reject the appointment made by co-operative department?

Hon. Secretary Mr. Arun Koli : In absence of resolution in the annual general meeting of our society, we have received a letter regarding appointment of auditor from Mr. Vasant Kamble, Auditor. Before that the statutory auditor was appointed on 30/8/2013.

Mr. Juvatkar : only explain that why you have rejected that auditor? You have rejected Mr. Vasant Kamble and audited the society accounts by appointing your own auditor. NPC society has done its audit in Rs. 35,000/- only. And now, audit is done in Rs. 98,000/- by government order. Why you are wasting our money?

Hon. Secretary Mr. Arun Koli : Mr. Juvatkar, I have shown you the Gazette Notification of Maharashtra Government, yesterday only. Even though, you are repeating the same.

Mr. Juvatkar : All the co-operative societies in Maharashtra have collected the government ordinance from Pune, when it was published. Later it was published. The government has withdrawn your rights till election. Why you are rejecting Mr. Vasant Kamble, Auditor? If the government would have been lock our society in future, the name of B.A.R.C.will defame. Who will responsible for it? Why you are not following the orders of commissioner?

Ex-officio President Mr. Belokar : There are some technical difficulties to hold the elections. Until we remove the difficulties, how actions can will be taken further? We have lot of discussions on this subject in the last meeting also. Hence, do not let the time waste.

Smt. Amrapali More : You have received the letter of Mr. Vasant Kamble on 26 June and the audit report on of 27th June, is it coincidence? You don't mislead the House. You meet the correct information to the Hall.

Hon. Secretary Mr. Arun Koli : The order of 26th June, 2013 was received to the society on 3rd July, 2013.

Mr. Jayvant Makaji (AFD) : Listen to me also. They are repeating the same. You tell me, why this auditor is appointed? Is it out of the rules? And when this 97th amendment is came in force? And when you will enforce it? Under which bye-laws this meeting is being hold? The appointment of auditor is as per the bye-laws or violating the same? There are many people who are misguiding the meeting. You can complaint to the Registrar office, if you found any violation of rules by the managing committee. Please

do not waste the time of the meeting. If the auditor comes and you want the audit from him, then this meeting should be adjourned. Do you agree to this? Managing Committee have appointed the auditor and completed the audit of the society accounts. Nothing wrong in that, but as per my knowledge the auditor should be appointed from the auditors panel, and the auditors panel is sacked by the high court from Oct., 2013. Is it correct?

Hon. Secretary Mr. Arun Koli : Yes, correct.

Mr. Jayavant Makaji : When earlier panel is sacked by high court and no new panel is constituted. Why should we sanction the new auditor? Please consider this technical issue and in such case, how can we sanction? Are we violating the law? I hope that, the members will get the dividend on time. As per the 97th amendment new bye-laws is applicable to our society from Dec., 2013. Now, in this annual general meeting, let the sanction may be given for the appointment of the auditor for next year. If they change the auditor, we will raised the objection. We should sanction the appointment of the auditor, appointed as per last bye-laws. Every time Mr. Juvatkar makes complaints, this is only his work.

Mr. Juvatkar : I want answer from dais only.

Mr. Jayavant Makaji : I tell you, All these things are known to everyone. Now the Ganapati Fest is near, and every one should get the dividend on time.

Ms. Amrapali More : If the dividend is a discuss matter, then, what is the agenda of this meeting? Distribute the dividend to all, and let them free. What is the use of this meeting?

Mr. A.P. Choudhary (RRMD) : It is a misinterpretation of all members that our society is growing. Now Ganapati comes, Diwali will come, these all are every year matters. This is not mean that we run our family on dividend only. What makes the difference by 12% dividend? There are big hurdles. One year you have paid 5.5% dividend, where were we not died? Then, what is this? Auditing for Society is more important.

Mr. Phadol : See the audit report and tell that how many years this organization is running. Is any managing committee has appointed statutory auditor? Let me show, any incidence.

Hon. Secretary Mr. Arun Koli : As per the Maharashtra Government's GR, managing committee has the right to appoint the statutory auditor. The Managing committee has done its job according to the bye-laws, without any violation of rule.

Ex-officio President Mr. Belokar : Detail discussion was held on this subject in the last meeting. Do not waste the time of the meeting by repeating the same subject. Let finish the topic here. All the rights are with the Registrar. We don't have. If the managing committee have done any wrong then the Registrar will initiate action against them. Now, stop the discussion on this subject.

Mr. Phadol : Please do read the Registrar's Order. It is wrong, If you want to violate the Registrar's orders.

Mr. Ganesh Jadhav (TMS) : Saheb, you said that, the discussion on this subject was held in the last meeting. Mr. Kasat was rejected in the same hall. As per my information, I have attended 30 meetings. This meeting has wanted half an hour in the name of Mr. Kasat. Please explain that why the managing committee has appointed him after such a strong oppose. Mr. Belokar, you have said in the beginning that CCTV camera are installed here.

But installed all these cameras in the cabin of Directors/Chairman of the BARC, then only we will satisfied and they will also know that we are sited here not as a culprit.

Hon. Secretary Mr. Arun Koli : Mr. Jadhav Saheb, I will explain you that many auditors are came here. When we have stared new computer system, we have faced many difficulties. At that time, Mr. Kasat has helped us much. We have benefitted by his experience. Society has not faced any loss any where. I thought nothing is wrong in that if we appoint such persons.

Mr. Phadol : Why don't you read out Registrar's letter? Please read it.

Hon. Secretary Mr. Arun Koli has read out the Registrar's letter.

Mr. Phadol : you have hold Special General Meeting for increasing the loan limit up to Rs. 8 lakh. Then, why do not you call the General Meeting for this subject?

Hon. Secretary Mr. Arun Koli : The Hon'ble High Court has cancelled the Auditors panel. We should have appointed the Auditor by calling General meeting. But when the panel is cancelled, then whom should we appoint, this was the point.

Mr. Phadol : You have attended the training regarding 97th amendment. You know the importance of 97th amendment. In that, the subject of statutory auditing comes under general meeting. It means, this rights, which earlier was with the Registrar, by the 97th amendment it comes to general meeting.

Hon. Secretary Mr. Arun Koli : Who have the right to appoint the statutory auditor, is mentioned in the government's letter issued in 2010.

Mr. Yaduvir Singh (TSD) : Koli Saheb, You have submitted the big file to Registrar. Every thing is mentioned in that file. Even though, you are saying that every thing is alright. It is true that wrong work is being done by you.

Hon. Secretary Mr. Arun Koli : I have not done any thing wrong, will not.

Mr. Shridharan (CDM) : Now the discussion is enough. No use of this. There are only two options: (1) what ever decision is taken by this meeting, do sanction or reject. (2) Re- audit will be done by M/s. Vasant Kamble & co. and concluded the meeting. Please take one decision out of the two options. Otherwise all the thing will continue. Hence, without wasting the time, we should take the decision.

Mr. Kushwah : Mr. Shridharan has come with preparation. The managing committee has completed audit and now they are sanctioning it. But they should have taken sanction first and then audit should be started. The sentence of Mr. Shridharan should be noted in the minutes. I will write to the Registrar on this subject. Why you have not called special General Meeting on this subject? Why you have neglected such an important subject? I want Ex-officio President's reply, not from you.

Mr. Shridharan : Before and after the 97th Amendment there is some duration. In that duration managing committee and annual general meeting has some rights for one year. Applying these rights auditor is appointed by the managing committee and tried to hold this meeting. Hence, consider the two options, as I suggested.

Ex-officio President Mr. Belokar : We have discussed considerably on this subject now. I request you to take decision and let the meeting be continued. Those who want to end the discussion here please raise their hands up.

Mr. Pravin Savant (SDM) : You have submitted a letter to Registrar regarding the auditor's appointment which was cancelled by the Hon'ble High Court. Do you receive any replay from the registrar?

Mr. A. P. Choudhari : Hon'ble President, You are not managing the meeting properly. You have instructed that one should speak at one time. But, here many people are talking at a time. What is the meaning? Reply regarding Kasat is not received. Legal action will be initiated against Managing Committee. Why you have not followed the orders of Registrar?

Hon. Secretary Mr. Arun Koli : We have not done anything wrong. I have told you that due to cancellation of panel we have not called the Special Annual General Meeting, and for completing the audit in time the managing committee has appointed the auditor by expending its rights. What is wrong in this? You come in the society's office, I will show you all the correspondence.

Mr. Choudhary : If any wrong happens in this matter you will be responsible for that.

Hon. Secretary Mr. Arun Koli : Ok ! Don't worry, I will responsible as a Secretary.

Mr. Prakash Patil (SIRD) : Hon'ble Chairman, It is from an hour the discussion is going the subject. Managing Committee has the correspondence with the Registrar and whatever was necessary in dealing with the business of the Society, accordingly they have appointed the auditor. There are many issues are to be discussed and we have not time, and the meeting should be concluded at its scheduled time. Members want dividends.

Mr. Juvatkar : The internal auditors have submitted their report. No doubt, member will get dividend. We are talking about statutory auditors. The managing committee should agree that if any action is taken, society's money should not be spent. They should spend their own.

Hon. Secretary Mr. Arun Koli : We will not misuse the money of the society. It's not your job to tell.

Mr. Juvatkar : You don't do that. Government declared that Mr. Madgaonkar is chairman, but for Mr. Patil to be a chairman of the Society, you have spent Rs. 80,000/- to maintain status quo from high court.

Mr. Krushnaji Bilaskar (DPS) : Hon'ble President, Confusion is continued from half an hour. Mr. Shridharan has suggested two options for this agenda. I want to speak about that. The replay of Secretary is correct. Because the appointment of auditor is as per the rule, and second thing is that they have also informed the registrar on 3.10.2013. The registrar must have reply within 2 months. But the reply from registrar received after one year. It seems that something is gone wrong. Hence, I think, the appointment of Auditor by Managing Committee is according to the rules.

Mr. Rajesh Kalke (CDM) : Every time Mr. Koli says that come to the society office, but my experience is that, whenever I go to the society Mr. Koli gets angry.

Mr. Prabhat Singh (CDM) : We would not come here to discuss personal issues.

Chairman Mr. Shivaji Patil : Let us follow the agenda of the meeting. Otherwise meeting can not be concluded.

Mr. Phadol : You are saying that you have received some reply in August and after that you have done this. But, for such a big issue, why you should not call the Special General Meeting?

Ex-officio President Mr. Belokar : Let us rectify the errors if managing committee has committed, and let us go head.

Mr. Shridharan (CDM) : As I told, let us come on some decision and let do the auditing from M/s. Kamble & Co., something should be decided.

Mr. Yaduvir Singh : I do agree.

Mr. A. P. Choudhari : No, Not at all. Who will pay for that? Why to pay two times for one job?

Chairman Mr. Shivaji Patil : If you do not want to listen anything, how the meeting will run? Please decide first, what is to be agreed.

Mr. Dolas : I told earlier that do the auditing again. What is the problem?

Mr. Mane : Who will pay for second time auditing? Will you? No need to re-audit.

Mr. Juvatkar : Managing Committee will pay this fee.

Mr. Mane : This time we approve the auditing. We do not want to pay again. If you want re-auditing you should pay and if found any error let the managing committee held responsible and take action against them.

Ex-officio President Mr. Belokar : I told you all that, If you feel that the managing committee is doing wrong, then the action will be taken by the Registrar against them, if he found some errors. Even though, you do not understand. If you want to continue this

meeting, let us go head. Take some decision. Do not waste the time unfruitful discussion. Let us tell, whether to ratify or not the error if committee by the managing committee.

Mr. Juvatkar : Directions and orders can be appeal in the court. If they do not know this, what training they have taken? They have printed photographs in the annual report.

Mr. Kalke : How much society's money spent on training, even though, they do not understand.

Ex-officio Vice President Mr. Alex : Items regarding cancellation of membership of Mr. Juvatkar and Internal Auditor were included in the last general meeting's agenda. But we have discussed only the topics of Mr. Juvatkar and Internal audit. We do not have any discussion on Statutory Auditor as per the 97th amendment. We all are responsible for that. Only Managing Committee could not be held responsible. General meeting as a whole is responsible for this. None of us considered this issue. Hence, the Managing Committee has taken this decision by utilizing their powers and informed accordingly to the registrar on Sept., 2013. After that, a reply from registrar has been received in June, 2014. That I will read out. (The letter was read out). Now, I request you to decide whether we should ratify the errors or not. We all are responsible for these errors.

Mr. Juvatkar : Mr. Vice-Chairman, Do not make any comments on orders and directions, They are IAS officers, do not show their mistakes.

Ex-officio Vice-President Mr. Alex : We all know everything here. Even though, we are wasting time. I just told that whether to ratify the errors or not. We do not have elections for managing committee that is why this problem occurs and hence this debate is going on. Hence, I again ask whether it should be ratified or not?

Mr. Ashok Mahale : I request, we have lot of discussion on this subject. I do not understand that, whether our secretary is capable or not? If you have done something wrong, these people will not crucified you. But you do not accept your mistake. This is the only difficulty. My opinion is that the meeting will support you, please do explain in details, exactly what happened.

Mr. Shridharan (CDM) : The Ex-officio Vice-President has presented a proposal that whatever process have been done no loss has been occurred to the society. Hence, this item can be rectified.

Mr. Phadol (HWP) : I will ask only one question to Mr. Madgaonkar. Tell me! Do you have any correspondence with registrar? You said that you have received a reply after 10 months. But actually this is not the fact. You have received a reply soon. But you wanted to hold the special general meeting. That is why you did not do so. Every time they have made a mistake.

Mr. Umesh Gaikwad : Mr. Rajendra Madgaonkar may be permitted to speak. He has the reply, please give him a chance to express. Truth will be placed before the meeting.

Hon. Secretary Mr. Arun Koli : You are not listing me. On one side you are saying that Secretary is not capable and on the other, you are not allowing me to speak, How can I reply? You are asking question but not listing to reply. You are just proving that you are raising the question in the meeting and nothing else. You are not concerned with that answers.

Mr. Umesh Gaikwad : Let the truth come before the meeting. Give chance to speak to Mr. Rajendra Madgaonkar. This is the demand of the meeting.

Managing Member Mr. Rajendra Madgaonkar : I request the meeting that accepting the internal audit report we can distribute the dividend to the members. The agenda we are discussion is a debatable one. That is why it should be closed. Do not make any payment to Mr. Kasat.

Mr. Umesh Gaikwad : I am observing from last 4/5 years that Mr. Madgaonkar is not allowed to speak in the meeting. Is the managing committee member having no right to speak in the meeting?

Ex-officio President Mr. Belokar : If Registrar accepts this, it will be accepted by all otherwise no. Registrar is supreme. Our statutory auditing is completed. How you can re-audit the same by Mr. Vasant Kamble. If the Registrar says to re-audit, then only we will go for statutory audit as per the orders of Registrar.

Mr. Jayavant Makaji (AFD) : Hon'ble Chairman, Let the meeting be continue as per the rules. Do not allow anybody to speak. Mr. Madgaonkar has printed their own photographs by publishing pamphlets. What is the value of Managing Committee? Managing Committee is elected by the BARC employees. Let the meeting should govern as per the rules.

Mr. Umesh Gaikwad : Give opportunity to speak to Mr. Madgaonkar.

Mr. Jayavant Makaji (AFD) : It is practice that the Chairman & Secretary replies to General Meeting. You don't break this. Those who want to speak in this meeting they may come down the dias.

After the detail discussion the agenda Item No. 2 was passed and resolve accordingly.

Resolution : This resolution has been passed that the **Annual Report, Audited Balance Sheet, Profit and Loss account for the period from 1 April 2013 to 31 March 2014 has been ratified and approved by majority.**

Proposed by : Mr. Pravin Savant(CDM)

Seconded by : Mr. S.T. Kamble (FRD)

Resolution has been passed by majority.

Item No.3 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Item No. 3 : To approve and sanction the profit distribution and budget estimates for the year 2014-15 as recommended by Managing Committee.

After the discussion Item No. 3 was sanction and accordingly resolution was passed.

Resolution : This resolution has been passed that the **profit distribution and budget estimates for the year 2014-15 as recommended by managing committee has been approved and sanction by majority.**

Proposed by : Mr. Vinay Sharma(CDM)

Seconded by : Mr. Santosh Kamble (HPD)

Resolution has been passed by majority.

Item No. 4 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli .

Agenda Item No. 4 : To sanction and confirm the appointment of Statutory Auditors made by Managing Committee for the year 2013-14.

Ex-officio President Mr. Belokar : Much discussion have been done on the above said item while discussing the last subject. Hence, Managing Committee has decided that the fees for statutory audit will not be immediately paid to Mr. Kasat, Auditor. This fee will be paid as per the instructions received from the registrar. This issue will be postponed until.

One Member : What is the problem, if re-audit has been done?

Hon. Secretary Mr. Arun Koli : All the process has to be completed before 30th September. No extension will be granted to the Annual General Meeting as per 97th amendment. The appointment of Mr. Kasat is as per the rules. Correspondence has been done in this regard with the Registrar. We may decide that until the reply from the registrar is not received, we will not pay the audit fee. But there are some limits and restrictions that, how long we cannot pay the audit fee. If we do not received any reply from the registrar within two months, then it will be presumed that the registrar has acceded to the contents of the letter written to him. Hence, I request to all that time and duration may be decided so as to avoid the court expenses of the society.

Mr. Prashant Worlikar (TMS) : I can't understand that once we have decided that not to pay the auditors fee. We have the time. We came to the conclusion that fees will be paid as per the directions of the registrar. Then, do not discuss the issue now. I request to the chairman to start the next subject.

Ex-officio President Mr. Belokar : You are right. Let us take the next agenda item.

Mr. Yaduvir Singh : Mr. Kasat will be paid his fee if the reply from registrar is not received till 30th Sept. All are agreed.

After the discussion, agenda Item No. 4 has been passed and resolution has been pass as follows:

Resolution : This resolution has been passed that the annual general meeting has acceded to the appointment of statutory auditors made by managing committee for the year 2013-14. The said matter should be informed to the Co-operative Commissioner. If the reply from the Co-operative commissioner's office is not received up to 30th Sept., 2014 the fees of the statutory auditor will be paid. This resolution has been passed by majority.

Proposed by : Mr. A. Shridharan (CDM)

Seconded by : Mr. Prabhat Singh (CDM)

Resolution has been passed by majority.

Item No. 5 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 5 : To record and confirm the Statutory and internal Audit Report for the year 2013-14.

Mr. Phadol : In the last year, Member welfare fund is Rs. 539 lakh at page no. 24. You have made provision of Rs. 50 lakh on page 32 and 35. But, it should be added to the last year amount. Please tell us how it is correct.

Hon. Secretary, Mr. Arun Koli : It is shown by deducting the expenses of last financial year.

Mr. Phadol : Where you have shown it in the balance sheet and Profit & Loss accounts.

Hon. Secretary, Mr. Arun Koli : Whatever expenses have been done is pertaining to the financial year, how it will come here. If you want all the information, you please come to society's office. All the questions will be answered there. The difference between last year's balance of Rs. 5,39,32,267/- plus adding the provision of Rs. 50 lakh for this year, whatever amount comes that Rs. 5,89,32,262/- is the expenses. Provision of Rs. 50 lakh has been made to opening balance Rs. 5,39,32,667/- plus expenses of Rs. 5,74,719/-, the total amount comes to Rs. 5,87,57,548/-.

Mr. Choudhary : Mr. Koli, please tell me, whatever amount you are saying, where it has come under the head of expenditure. And where it is in profit and loss account, please explain.

Hon. Secretary, Mr. Arun Koli : These all effects are in general ledger. First do understand the heads of Accounts of Balance-sheet and profit & Loss Account.

Mr. Choudhary : Mr. Koli, are you showing the GL to all members? Don't put everything in GL. This is wrong method.

Hon. Secretary, Mr. Arun Koli : The balance sheet of the society has been consented after the checking and auditing by the CA/Internal auditor. Statutory auditors have done the auditing.

Mr. Dinesh Mane (Transport) : After a long time I am watching that two groups are here and in between the Managing Committee. Some people are saying that may be permitted to speak. If any corruption has been done here then how the Managing committee is holding the posts? Why they have not resigned? If corruption is there, it should be come out. You cannot give the wright answer. You are not C.A. Hence, C.A. must be called in the General Meeting. So that, all the questions will be answered correctly.

Ex-officio President, Mr. Belokar : You are right. We will present the CA next time here.

Chairman Mr. Shivaji Patil : We are here to inform you everything, but you are not listing. How it will work?

Mr. Phadol : You are telling to sanction that difference.

Hon. Secretary, Mr. Arun Koli : Please don't mislead the AGM It is not a difference, it is expenditure. It will debit or credit in that head only. You do not understand this.

Ex-officio President, Mr. Belokar : Attention please! We are not the expert. We are expert in our own job. That is why; the government has appointed C.A./Auditors and statutory auditors. Please understand this. Our Report (balance sheet) is prepared by two auditors after auditing the accounts. Hence, it is not correct to raise doubts. Anyway, next time we will call the CA here.

Mr. Phadol : I am not the Accounts expert. But Mr. Pradip Patil is expert in Accounting. He should explain that whether it should be shown under profit & loss account or not.

Mr. Pradip Patil : We make a provision for Members welfare fund while preparing the balance sheet. The same thing is done here. Why you are asking the same thing? Expenses are shown in expenditure and expenses to be done are shown in the provision. Please do understand what the Secretary is saying.

Mr. Prashant Worlikar : Attention please. Please listen carefully what he has asked. He asked that the amount is not shown here. The amount is big. That is in General Ledger. This is ok. But he wants it in details. Hence, in the notice of the annual general meeting, we put the note that those who want ask the question, they should submit in writing. Mr. Belokar has said here that the

presence of CA is essential. That is also correct. We have less time to conclude this meeting. Please stop the subject here and take next item for discussion.

Mr. Phadol : Why don't you prepare the list of provisions in the balance sheet? If you do so, none of the question will raise. You should have discipline all these things.

Ex-officio President, Mr. Belokar : Everyone should be in Discipline. Do not waste the time.

Mr. Phadol : The report of agenda Item No.8 is also not submitted to us and you are saying that questions should be given in writing. How it is possible? You have not presented the error rectification report to us.

Mr. Rajapure : I have submitted a letter regarding Profit & Loss account. Total 9 questions are in that letter. Each question should be answered.

Mr. Yaduvir Singh : On page no. 26, the amount of sundry creditors was Rs. 1,00,27,431/- in the last year. This year it is Rs.1,39,43,593/-. The balances were refunded to the members, when Mr. Madgaonkar was chairman. But many of them are unpaid. Why this amount is increasing, please do explain.

Hon. Secretary, Mr. Arun Koli : The amount of Rs. 1,39,43,593/- which we are observing in the head of sundry creditor, has the opening balance of Rs. 98,10,468/-, in that, new sundry creditors around Rs. 4,44,26,761/- payable during the financial year is included and Rs. 3,65,10,599/- is paid to members, and we have the balance amount of Rs.1,37,26,630/- as on 31st March, 2014. This is the position.

Mr. Arun Koli has read out question no.1 from the letter of Mr. Rajapure and explained that the turnover is Rs. 26 cr. But we

have shown only 131000/-. This is the expenditure of professional fees for hearing & appeal regarding income tax. We have received a notice regarding payment of income tax up to Rs. 2,62,00,000/- for the year 2010. In this regard, legal expenses, legal fee and professional fee such three heads are prepared. This amount has no relation to the turnover.

Hon. Secretary, Mr. Arun Koli : Read out question no.2.

Employee's salary has been increase by 16% and provision has been made by 15% to ex-gratia.

Mr Rajapure : If salary is increased by 16% then why not ex-gratia?

Hon. Secretary, Mr. Arun Koli :It is payable. It is not paid. Provision has been made according to the grade pay.

Mr. Rajapure : No. the provision is not as per the salary. Salary is increased by 12 lakh whereas ex-gratia is only by 5 lakh.

Hon. Secretary, Mr. Arun Koli : Ex-gratia which was paid by 10%, this year it is increased by 15%.

Mr. Rajapure : But, it will not make difference by 5 lakh. The difference should be in thousands only. Last year it was Rs. 67 lakh and this year it is Rs.78 lakh it means salary is increased by 11 lakh. 15% of 78 lakh will be up to 1 or 1.5 lakh.

Mr. Juvatkar : Saheb, My question is relating to this only. We have granted the 6th pay commission to the employee according to the central government. The employee of the government does not have the bonus or ex-gratia. Hence, the ex-gratia to this employee should be cancelled. Keep on option only, whether it should be as per the Government or Bank.

Hon. Secretary, Mr. Arun Koli : Whether the salary of employee is Rs. 78,81,811/-, actually, Pay band + Grade pay + DA total comes to is Rs. 62,96,792/- only. And 15% of its comes to Rs. 9,44,518/- only and by 10% comes to Rs. 6,29,679/-. It means, the difference by 5% comes to Rs. 3,14,839/- only.

Mr. Rajapure : Your calculation is wrong.

Hon. Secretary, Mr. Arun Koli : Mr. Rajapure, It is the General ledger's figure. It is not wrong.

Mr. Kushwaha : Hon'ble Chairman, These all figures are wrong. Here is the corruption.

Ex-officio President, Mr. Belokar : Don't say the word corruption. No corruption is here.

Hon. Secretary, Mr. Arun Koli : Mr. Rajapure, I have told you everything. Please be understood.

Mr. Rajapure : Ok! Take my next question.

Hon. Secretary, Mr. Arun Koli : Read out the 3rd question. I have told you last year that Mumbai bank have submitted one FD receipt of Reserve Fund by showing maturity amount. Hence, this difference will continue up to its maturity.

Mr. Rajapure : Why don't you rectify it?

Hon. Secretary, Mr. Arun Koli : Please listen. We do not withdraw the FD of Reserve Fund before its maturity. But, we will see, if anything can be done, in this matter, with the permission of Auditors.

Mr. Phadol : We can not withdrawn from the Reserve Fund, then, why we are using its interest? That interest should be merge with Reserve Fund. It means, You are depositing 25% assets every year and using its interest in business. It is wrong.

Chairman Mr. Shivaji Patil : Mr. Phadol, if you deposit interest of FD in Reserve Fund then the figure will not match. The interest is added to maturity amount hence the difference is there. You are not listening; this is your weak point. We have received around Rs.3 lakh interest on this. It is our benefits. Why should we pay this interest to them? You know every thing, then, why you are talking like this?

Hon. Secretary, Mr. Arun Koli read out question no. 4. This also I have answered you last year. We are collecting Rs.2 thousand security funds from the employee. We are not paying interest to them. Besides this, the security fund deposited in the Mumbai bank and the interest earned thereon is shown in the turnover and we are paying interest to employee as well as members. The staff deposited their amount in this fund., as on this amount they earn interest as similar to members If any misappropriation is done by any staff then we can use this amount to meet it. It is the old tradition.

Mr. Rajapure : How much interest have been paid by Mumbai Bank ton Security funds? Let us explain.

Hon. Secretary, Mr. Arun Koli : It cannot be explained like this, because, Mumbai bank is paying interest on all funds collectively. Interest Heads are not shown.

Ex-officio President Mr. Belokar : These modifications will be done in next year, in consultation with the auditor.

Hon. Secretary, Mr. Arun Koli : (read out question no.5.) On page No.26, in members deposit, total deposit is Rs. 49,25,700/- of Children Provident Fund (Rs.900) and interest payable on it is shown on page 40.

Mr. Rajapure : OK.

Hon. Secretary, Mr. Arun Koli : Read out question no. 8. The list of Sundry creditors is very big. You come in society office, I can show there.

Mr. Rajapure : OK.

Hon. Secretary, Mr. Arun Koli : Read out question no.9. Legal fee means the expenses occurred for legal actions, e.g. Fee of Mr. Rohit Puri, who is our legal advisor, his fee is Rs. 30,000/-. Legal expenditure means expenditure occurred for court purpose.

Mr. S.T. Kamble : I have submitted a letter regarding balance sheet.

Mr. Juvatkar : 6th pay commission is granted to society employee, hence, their ex-gratia may be cancelled.

Mr. Jayvant Makaji : Don't discuss this point here, whatever society employee are getting they must get it. Managing committee will decide that.

Mr. Mane : Mr. Juvatkar, as you told here that, Central Government employee can't get bonus. Is it right? But we get update allowance, isn't it? You also receives Rs. 6250/-. When the allowance is started, the bonus gets cancelled. Are you aware? You can not withdraw the rights of the society employee.

Mr. Prakash Patil : The staff of our society is very good. Their working is good. They will get whatever their rights. We are paying the ex-gratia from last 52 years. Don't listen to anybody, against the employee of the society.

Jt. Secretary Mr. Muralidharan : I am Jt. Secretary of the society. Can I express my opinion in this regards.

Mr. Umesh Gaikwad : You cannot talk.

Mr. Phadol : You have rejected the request and did not allow Mr. Madgaonkar to talk. Then, do not allow him also.

Mr. Juvatkar : Cancel the ex-gratia. There is no provision in the co-operative Act. You will be held responsible if any recover comes under co-operative Act.

Some disturbances were started in the meeting hall. Many members were talking at a time. Talking loudly, Mr. Madgaonkar came down from dais to join them. Ex-officio President Mr. Belokar has called Security staff and try to control the situation in the meeting hall. He also requested to Mr. Madgaonkar not to go down from the dais. We have to complete the agenda in time.

Mr. Jayvant Makaji : Hon. Chairman, Only official can deliver their speech here. Those, who don't have the right to speak, they can not. Don't break this tradition. People are disturbing the society by complaining.

Ex-officio President, Mr. Belokar : Please be silent. Let us take next agenda item for discussion.

Mr. S. T. Kamble : Mr. Koli, I have submitted a letter to you. It is not replied yet.

Hon. Secretary, Mr. Arun Koli : Mr. Kamble, I have replied to your question with reference to the balance sheet. When the item "any other subject with permission of the Chairman" will be discussed, your second question will be answered. I will read out your instructions at that time.

Resolution : This resolution has been passed that Audit Reports of Statutory Auditor and Internal Auditor for the financial year 2013-14 has been read out and sanctioned by majority.

Proposed by : Mr. Jayavant Makaji (AFD)

Seconded by : Mr. Prakash Patil (SAHEBD)

Resolution has been passed by majority.

Item No. 6 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli .

Agenda Item No. 6 : To appoint the Statutory Auditor for the financial year 2014-15.

Hon. Secretary Mr. Arun Koli : For your information, I explain here that, a letter was received on 13.8.2013 from Maharashtra government. In that letter, it was mentioned that, for the appointment of auditor and its remuneration, Section 47, 75 and 81 will be placed in stead of section J/47. According to this amendment, auditors appointment, its remuneration, qualification, experience will be decided by state legislature, and not by the general meeting or managing committee. But the government has not issued any circular in this regard. While appointing a auditor, he should be from the panel decided by the government. They have prepared a classified list e.g. A class, B class, etc., of all co-operative society, credit society, co-operative bank, for this purpose. Class B is applicable to our society. Hence, we can appoint a government auditor from A or B class list.

We have received 9 applications from the auditors firms for auditing the society accounts. The list is as follows:

1. M/s. S.C. Mehra & Associates
2. M/s. Mane, Shinde & Vegad
3. M/s. R.S. Sawale & Co.
4. M/s. R.Y. Kulkarni & Associate
5. M/s. S.H.V.R.K & Co.

6. M/s. Aparna & Associates
7. M/s. Lahoti Kasat & Co.
8. M/s. Kochar & Co.
9. M/s. Vivek V. Joshi & Associates

For Internal Audit :

1. M/s. Mane, Shinde & Vegad

For Tax Audit :

1. M/s. N.K. Suthar & Co.

Hon. Secretary, Mr. Arun Koli : For auditing the society accounts, Statutory Auditors should be from the panel prepared by government. These all quotations are sealed. Please, your suggestion.

Mr. Juvatkar : If the panel is cancelled, then, what is this?

Chairman, Mr. Shivaji Patil : Let the managing committee be authorized to consider the name of the auditor, who will available in the panel list, whenever the list will be prepared. So that, the managing committee can appoints the statutory auditor for the year 2014-15.

Mr. Jayvant Makaji : All the members are saying that the name of Mr. Kasat should not be there. So, remove the name of Mr. Kasat from the list and consider remaining names. Select the proper statutory auditor from the list and inform the co-operative department accordingly.

Resolution : This resolution has been passed that the managing committee has been authorized to scrutinized the applications received for Statutory auditing of the accounts of society for the year 2014-15 from (1) M/s. S.C. Mehra & Associates, (2) M/s. Mane, Shinde & Vegad, (3) M/s. R.S.

Sawale & Co., (4) M/s. R.Y. Kulkarni & Associate, (5) M/s. S.H.V.R.K & Co., (6) M/s. Aparna & Associates,(7) M/s. Kochar & Co., and (8) M/s. Vivek V. Joshi & Associates and after detail discussion, to select the gazette Accounting firm for auditing the society accounts.

Proposed by : Mr. A. Shridharan (CDM)

Seconded by : Mr. R.N. Kushwah (RMD)

Resolution has been passed by majority.

Item No. 7 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 7 : To appoint the Internal Auditor and Tax Auditor for the financial year 2014-15.

Hon. Secretary Mr. Arun Koli : Only one quotation for internal audit has been received from M/s. Mane, Shinde & Vegad and one quotation for Tax audit has been received from M/s. N.K. Suthar & Co.

Mr. Yaduvir Singh : Have you published an advertisement for this audit.

Hon. Secretary Mr. Arun Koli : Notice has been placed on Notice board.

Mr. Yaduvir Singh : Hon. President, You do not know the small things of the society.

Mr. Juvatkar : How the outsider will come to know, when you are posting the advertisement on notice board only?

Hon. Secretary Mr. Arun Koli : Members like you propagate such issues, that is why the sealed quotations are received.

Mr. Juvatkar : BARC is a highly sensitive area. Outsiders can not reach here.

Ex-officio President Mr. Belokar : If you are worried about this, then you should also tell to others to submit the quotation for auditing.

Mr. Phadol : We have to audit a society of Rs. 250 cr. I will bring my auditor, you will bring yours, and how this will run? Why do not you publish an advertisement?

Mr. S. T. Kamble : Mr. Koli said that, they have paste an advertisement on society's notice board. BARC is highly sensitive area. Nobody can enter? Hence, you have only one option, i.e. to publish the advertisement. Saheb, there are options, but they don't think about it.

Hon. Secretary Mr. Arun Koli : You all are aware that our area is highly sensitive. When the staff of auditor comes for auditing, they have to do the police verification compulsory. Hence, many auditors are not willing to come here for auditing. The member should consider these facts also.

Mr. Shridharan : I want to suggest one thing. Being the highly sensitive area of BARC, we were received the quotations for auditing, by placing the advertisement on the notice board only. But for next year publish the advertisement on our website; I think nothing difficult in that.

Hon. Secretary Mr. Arun Koli : Ok. We have no objection to accept you suggestion.

Ex-officio President Mr. Belokar has opened the quotation of M/s. Mane, Shinde & Vegad, received for internal audit and read out before the members. The remuneration of M/s Mane, Shinde & Vegad is Rs.12,500/- for each quarter. After that he

opened read out the quotation of M/s N.K. Suthar & Co., which was received for Tax auditing. The remuneration of M/s N.K. Suthar & Co. for Tax auditing is also Rs.12,500/- for each quarter.

After discussion, agenda item no.7 has been passed and accordingly resolution has been passed.

Resolution : This resolution has been passed that M/s Mane, Shinde & Vegad, C.A. has been appointed as Internal Auditor for the year 2014-15 and his remuneration as per his quotation Rs.12,500.00 for each quarter and up to total Rs.50,000/- has been sanction.

Again resolution has been passed that for Tax auditing for the year 2014-15 M/s. N.K.Suthar & Co., C.A. has been appointed and his remuneration as per his quotation up to Rs.12,500.00 has been sanction.

Proposed by : Mr. Ashok Mahale (ROD)

Seconded by : Mr. Ganesh Jadhav (Transport-TMU)

Resolution has been passed by majority.

Item No. 8 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 8 : To record a note of the audit report and compliance report in relating to it for the financial year 2012-2013.

Mr. Phadol : You have placed this subject in agenda but the said report is not submitted to the members. Now, you are taking its sanction by just reading it before the members. Is this the method? Your system of working is not acceptable.

Hon. Secretary Mr. Arun Koli : This is the first general meeting

after the 97th constitutional amendment. Hence, this subject is not taken before. We have to take note of compliance report pertaining for the year 2012-13. This report is of 18 pages. Members have to decide whether they want the printed report, accordingly the same will be submitted to all from next year.

Mr. Prashant Worlikar : Secretary has told that this compliance report is pertaining to last year and we have to record it now. In stead of printing the report let it put on the website. Every one can read it.

Hon. Secretary Mr. Arun Koli : It will be available on society's website.

Mr. Phadol : Is the website available in changing room? Do not take such decisions.

Mr. Worlikar : Arrangement may be made to give the printed copy of said report in minimum charge to him, if he wants.

Mr. Phadol : What do you mean that if he wants? You have to give it. Why it charge?

Ex-officio President Mr. Belokar : Why you want to increase the expenses of the society? Let us tell, if you want, then we will do like that.

After discussion agenda item No.8 has been passed by majority and accordingly the resolution passed.

Resolution : This resolution has been passed that the audit report and compliance report relating to it for the financial year 2012-13 have been noted.

Proposed by : Mr. Shivalkar (RED)

Seconded by : Mr. Sanjay Vishe (L&CM)

Resolution has been passed by majority.

Item No. 9 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 9 : To appoint a Co-operative Expert member in Managing Committee.

Hon. Secretary Mr. Arun Koli: I will read out the definition of Co-operative Expert from the model bye laws of our society, which is as per the 97th amendment. Co-operative expert means experienced person, gazette Accountant from the Co-operative Credit Society/Employees Co-operative Credit Society/Co-operative Banks/Nationalized Banks/ Commercial Banks.

After that, the Secretary has read out the circular of Maharashtra Government.

Member : What will be the remuneration of this Co-Operative expert?

Hon. Secretary Mr. Arun Koli : Yes, remuneration should be paid. He will be paid remuneration, Traveling expenses and allowances, if he is from outside the organization.

Mr. Phadol : Will you display the advertisement of this on notice-board?

Hon. Secretary Mr. Arun Koli : That will be decided by the meeting.

Mr. Jayavant Makaji : Hon. President, If we appoint Internal auditor as Co-operative Expert, then, what loss we will face?

Mr. Phadol : These are the separate issue? You have to publish an advertisement for appointing him.

Mr. Juvatkar : What happened, if you appoint Mr. Phadol as Co-Operative Expert?

Hon. Secretary Mr. Arun Koli : Mr. Juvatkar, If he fulfill the criterion of Co-Operative Expert, we will definitely appoint him.

Ex-officio President, Mr. Belokar : I think this topic is little bit difficult. We have to search the person, interview him and after taking quotation from him, then only he may be appointed. This appointment is essential as per the new bye-laws. It will be helpful to us to run the society.

Mr. Prakash Patil : Is it mandatory to appoint the Co-Operative Expert?

Hon. Secretary Mr. Arun Koli : Yes.

Mr. Phadol : Publish an advertisement and then appoint.

Chairman Mr. Shivaji Patil : Let us authorized the managing committee now and record a note in this meeting that the new managing committee after the election, will appoint the Co-Operative Expert by utilizing its power.

Ex-officio President Mr. Belokar : Let us decided that new managing committee has the power to appoint the Co-Operative Expert.

Mr. Shridharan : We have taken this subject on agenda; hence, it is necessary to take decision in this regard. It will not be right to wait till Annual General meeting of next year. It should also be decided that whether to appoint Co-Operative Expert permanently or should be changed in next year. Let us grant the permission to managing committee to appoint the proper person as Co-Operative Expert.

Mr. Dolas : Next managing committee will look in to the matter.

Ex-officio President Mr. Belokar : Whether the appointment

should be every year, that should be decided by the next managing committee.

Mr. Mane : Hon. Chairman, the present managing committee should be given the power till election.

Ex-officio President Mr. Belokar : Now this decision has been done that this managing committee will have the power to appoint Co-Operative Expert for this year, and the appointment will be for one year. Next committee will take its decision separately.

Ex-officio President Mr. Belokar : This managing committee is not care-taker. It will be care-taker, after declaration of election. Do not misguide the meeting, this managing committee is functioning.

Mr. S. T. Kamble : It is Digression. Let us take the next agenda.

After the discussion agenda Item No. 9 has been passed by majority and accordingly the resolution passed.

Resolution : This resolution has been passed that the present managing committee will have the power to appoint Co-Operative expert from the co-operative section, until the election. After the election, new managing committee will have the power to appoint Co-Operative expert from the co-operative section until their tenure.

Proposed by : Mr. S.R. Phadol (HWP)

Seconded by : Mr. D.S. Rajapure (RHD)

Resolution has been passed by majority.

Item No.10 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 10 : To appoint a operational director in the Managing Committee.

Hon. Secretary has read out the definition of Operational director from the new bye laws. Operational Director means Secretary/Manager/General Manager/Chief Executive Officer/ Management official of Organisation/Representative of a registered labor organization.

Member : Please consider whether we can appoint our Society's manager as Operational Director.

Ex-officio President Mr. Belokar : Let we offer this post to our society Manager, as he knows every thing.

Mr. Phadol : If we have the Manager, the balance sheet would not have been prepared like this.

Secretary has taken up next subject, at that time Mr. S.T. Kamble said that decision has not been taken on item 10 yet. We don't have proper manage, where it is? Even thought the Secretary has taken up next subject. We don't have the Manager from last 10 years.

Mr. Prashant Worlikar : Let this power may be given to the Society employees. Give this power to senior employee of the society. This is suggestion only. Let them decide their representative by majority.

Ex-officio President Mr. Belokar : I support the proposal of Mr. Worlikar. Please all should note down.

Mr. Phadol : Nobody is eligible to the post from the employees.

Mr. Shridaharan : I want to say here that, one committee was constituted for society. Being a member of that committee, by experience I am telling you that no doubt, staff of the society is

very good and experienced and is eligible for this post.

A lady member : Only Worlikar and Shridharan can speak here, they are only eligible. What we are telling that is meaning less. Isn't it?

Mr. Juvatkar : Nobody is Graduate in the society. I can not under the role of my dear friend Mr. Shridharan.

Resolution : **This resolution has been passed that the Operational Director will be appointed from the employees of the society as per the directives of the Co-operative department. Such resolution is passed by the General meeting.**

Proposed by : Mr. Sanjay Patil (CDM)

Seconded by : Mr. Jayavant Makaji (AFD)

Resolution has been passed by majority.

Item No.11 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 11 : To sanction the leave of absence to the members who are absent to the Annual General Meeting.

The Secretary has read out the definition of active members.

Active Member : The member who meets the following conditions will be considered as active member. (A) He must have been attended at least one general meeting in the last 5 years or the leave of absence may be granted to him by the general meeting. (B) He must have been availed the loan from the society or must have deposit with the society in the last 5 years.

The leave of absence may be granted to the members who are not present in this meeting, if the general meeting wants to keep them as active members.

After the discussion agenda Item No.12 has been passed by majority and accordingly the resolution passed.

Resolution : **This resolution has been passed that the leave of absence has been granted by the general meeting to the members who are absent in this meeting.**

Proposed by : Mr. Prakash Patil (SAHEBD)

Seconded by : Mr. Alex (AESC)

Resolution has been passed by majority.

Item No.12 of the Agenda has been read out by Hon. Secretary Mr. Arun Koli.

Agenda Item No. 12 : Any other item by the permission of the Chair.

Hon. Secretary has requested to the members that if anybody wants to ask a question, they can ask now. None of the present members have raised any question or doubt regarding the functioning or business of the society. Then the Hon. Secretary Mr. Arun Koli has express his thanks to the members, Hon. Ex-officio President Mr. Belokar, Ex-officio Vice-President Mr. Alex and other member who were present on the dais. He declared 15% dividend and 12% interest on subscription for the year 2013-14. He also declared that the dividend and interest will be distributed on 22th August, 2014. After the National anthem, Ex-officio President Mr. Belokar has declared the meeting to be concluded.