

**THE ADVOCATES MUTUALLY AIDED
CO-OPERATIVE SOCIETY LTD.,
HYDERABAD**

25th ANNUAL GENERAL BODY MEETING

HELD ON 04-08-2024 At City Civil Court Premises, Hyderabad

MINUTES OF THE GENERAL BODY MEETING

The 25th Annual General Body Meeting of the ADVOCATES MUTUALLY AIDED CO-OPERATIVE SOCIETY LTD. was held on 04th August 2024 at City Civil Courts premises, Hyd. The Meeting was commenced after the required quorum was formed. The meeting was attended by 1260 Members of the Society.

The Meeting commenced with Welcome Note by Secretary, Sri Polichetti Ravi, who invited the President, Vice President, Joint Secretary, Treasurer and the other Directors of the Society on to the Dais. The Secretary also welcomed the Newly Elected Directors to occupy the seats.

Meeting started with the prayer by Sri. Maheshear Arumla, Treasurer of the Society.

The Meeting was presided over by the President of the Society, Sri. Anil Kumar Alugaddala

The President requested the members to observe Two Minutes silence as a mark of respect to 27 Members of the Society who expired from last AGM.

The President Welcomed the August gathering, and read out his message. He briefed the Members on various activities taken up by the Society such as details of Membership in Society viz Share Holder, Associate Members and Waiting List and In-take of New Members to Waiting List, Insurance/Mediclaim/Self funding Policy, follow up on representation to Chief Minister on GO No.28, Jubilee year celebration of Society, formation Day, Cultural Day and distributing Meritorious Awards to Children's of Advocates & Staff, Seminars & Training Classes conducted by the Society in its Branches on subjects useful to upcoming advocates along with distribution of study material, settlement of death claim to the deceased Members of the Society, Health Camps conducted by the Society in Association with Bar Associations, Renovation of Gold Loan Section, CCC, Hyderabad, Renovation /Construction of Society Branches, , Calendars Distribution, Funds Allotment to Bar Association and finally Staff Promotions.

The President informed the Members that in newly establishing Courts at Kukatpally, the Prl. District Judge agreed and allotted the premises to run our branch and to continue its activity for Welfare of Advocate Fraternity in particular and public in general.

The President thanked the Members for repayment of Covid Loans and Gold Loans and requested the Members who are still due to repay the loan at the earliest. The President has informed that representations received on Legal matters were referred to Legal Committee and advice is being taken for betterment of the Society..

In the Conclusion, the President thanked all the Present and Past Board of Directors, Members, Hon'ble Judges and Executive Bodies of Bar Associations of all the Courts where the Society Branches are functioning, Judicial Officers, Staff and all the persons who have their direct or indirect contributions in activities of the Society.

The Secretary of the Society, Sri Ravi Polichetti, presented his Report for the financial year 2023-2024. He briefed the Financial data on Profits, Turnover, Reserves, Deposits and Gold Loans. He explained about the funds management by the Board of Directors and services rendered by the Society to the Members and Advocates.

The Secretary narrated the various activities taken up by the Society during the last Financial year. The Secretary thanked all the Present and Past Board of Directors, Members, Hon'ble Judges of all the courts where the Society Branches are functioning, Judicial Officers, Executive Bodies of Bar Associations, Staff and all the persons who have their direct or indirect roll in activities of the Society.

The President then took up the Items of the Agenda.

Item No.1 of Agenda: To ratify and approve Minutes of previous Annual General Body Meeting held on 06.08.2023.

The President requested Members to go through Page No. 10 to 20 of the Annual report. Members Mr R.Umender Kumar, Sri P.Ramchandran and others raised objection about non implementation of certain resolutions taken in last General Body meeting dated 06-08-2023 and also pointed out typographical errors in the extract of last year AGM Minutes. The President assured that it will be verified and suitable steps will be taken for implementation of the decisions taken in the Annual General Body Meeting:

The said item was unanimously approved & passed by the General Body subject to diligent implementation of the decision taken in the Annual General Body Meeting hereafter, which was proposed and seconded by:-

Proposed by : Sri Sunil B Ganu

Seconded by : Sri. Balakrishna Kommaraju

Item No.2 of Agenda: To approve the Audited Annual Report for the year ending 31st March, 2024.

The President requested members to go through page No28 to 57 of the Annual report.

The Member Sri M.Duashyanth Reddy, Founder President suggested to simplify the Balance Sheet and Statutory Auditor accepted and assured to simply the same. Sri Sunil B Ganu, Former President suggested to list out the unnecessary columns.

Accordingly the said Agenda item was unanimously approved & passed by the General Body.

Proposed by : Sri Mahesh Kumar Agarwal

Seconded by : Sri Vardha Laxman

Item No.3 of Agenda: To declare Interest on Shares for the Financial Year 2023-2024

The President has informed that the Board has proposed interest of 7.25% on shares for the financial year 2023-2024 which was the highest rate of interest offered by nationalized banks as on 31.03.2024.

The said item was unanimously approved & passed by the General Body, which was proposed and seconded by:-

Proposed by : Sri G.Ram Reddy

Seconded by : Sri Konduru Vinod Kumar

Item No.4 of Agenda: To approve the Revised Budget Estimates for the year 2024-2025

The President requested members to go through page No. 58 of the Annual report.

The said item was unanimously approved & passed by the General Body, which was proposed and seconded by:-

Proposed by :Sri P.Vidyasagar Reddy

Seconded by :Sri R.Umender Kumar

Item No.5 of Agenda: To ratify the conversion of 250 Associate Members as Share Holders and 250 Waiting List Members as Associate Members as approved by the Board

The said item was unanimously ratified & passed by the General Body, which was proposed and seconded by:-

Proposed by :Sri Ramesh Uppala

Seconded by : Sri K.Tirupathaiah

Item No.6 of Agenda: To extend the services of internal Auditor Sri D.Sridhar, C.A of Lans & Co. for the Financial Year 2024-2025 (upto June,2025) as approved by the BOD with a remuneration of Rs.60,000/- + GST per quarter.

The said item was unanimously approved & passed by the General Body, which was proposed and seconded by:-

Proposed by :Sri Y.Srinivasa Chary

Seconded by : Sri P.S.Sai Baba

Item No.7 of Agenda: To ratify the appointment of Sujith Brundia & Co statutory Auditor for the year 2023-2024 as per BOD resolution dated 05-01-2024 with a remuneration of Rs.2,00,000/- + GST p.a and to continue his services for the financial year 2024-2025.

The member Sri P.Vidya Sagar Reddy raised the issue stating that the Board has Appointed Committee for selecting External Auditor, but the Staff committee has recommended Sri Sujith Brundia name without consulting Accounts and Audit Committee and Board has appointed him. Sri Sunil B Ganu also suggested that the Board shall give importance to the suggestions given by respective committees nominated by board itself. The president answered that it will not be repeated.

The said item was unanimously approved & passed by the General Body, which was proposed and seconded by:-

Proposed by :Sri R.Umender Kumar

Seconded by : Sri Kasula Vinod

Item No.8 of Agenda: To call for and hold extraordinary General Body Meeting on 3rd November, 2024 to consider Suggestions given by various members and Amendment Committee for Amendment of existing Bye-laws

The President requested to go through brochure circulated along with the 25th AGM Book let, exclusively on Item No.8 of Agenda. The President further requested the gathering that any member desire to give any suggestions or proposals for amendment to bye laws shall submit their Proposals on or before 04-09-2024 as the Society has to issue notice before (30) thirty days prior to the

proposed Extraordinary General Body meeting. The said item was unanimously approved and passed by the General Body.

Proposed by :Sri M.Dushyanth Reddy

Seconded by : Sri Sunil B Ganu

Item No.9 of Agenda: To clarify on the ambiguity prevailing between Bye-laws and minutes of 24th AGM on appointing and functioning aspects of “Supervisory Committee” as referred by the BOD.

The item was discussed in length by all the Senior Members and finally it was opined that a Supervisory Committee was already constituted in the last AGM as per existing Bye Law No.31 (b) and as such the committee appointed in 24th AGM shall be continued

The said item was unanimously approved by the General Body which was proposed and seconded by:-

Proposed by : Sri K.S.Rahul

Seconded by : Sri T.Sridhar

Item No.10 of Agenda: To write off Rs.13,86,504/- lying in books pending from Gold Loan Auction defaulters since old Years, as per Sec.22 (X) (IV) of TMACS Act,1995.

The details of the said item was narrated by the President to the gathering. It was informed that Rs.16,34,467/- was pending from the year 2011 in the Books of Accounts and the same has been pointed out by the Auditors (page No.28), whereas an amount of Rs.13,86,504/- was the Gold Loan Auction defaulters and remaining amount of Rs.2,47,963/- pertains to re-issue of FDR's in Fraudulent FDR's refunded at Nampally Branch and the Criminal case was

pending against the concern staff and the same will be recoverable amount and hence only Rs.13,86,504/- shall be written off towards Gold Loan Auction defaulters, efforts were made to recover the amount but in vain and barred by limitation . The Senior Members suggested to stop all the welfare activities eligible to the Gold Loan Auction defaulters in addition to taking steps for removing the Membership from Society. Sri P.Vidyasagar Reddy, Member suggested to write off Rs.13,86,504/-and by stoping all the benefits.

With the above suggestions, the said item was unanimously approved by the General Body which was proposed and seconded by:-

Proposed by : Sri P.Vidyasagar Reddy

Seconded by : Sri N.Amarnath

Item No.11 of Agenda: To ratify the increase of Death Benefit amount of Rs.7 lacks (for SH), Rs.6 lacks (for AM) and Rs.5 lacks (Waiting List) from Rs.6, 5 and 4 lacks respectively from 01-05-2024 as per BOD Resolution.

Item No.12 of Agenda: To ratify the increase of Funeral expenses payable to the Nominee of the deceased member to Rs.50,000/- from Rs.40,000/- from November,2023 as per BOD Resolution

Item No.13 of Agenda: To ratify the BOD resolution to enhance the Medi Claim limit from Rs.2 lacks to Rs.2.50 lacks from 22-05-2024 to 21-05-2025

After lengthy discussion on the above item No.11 to 13 the senior members suggested not to enhance the Death benefit, Funeral Expenses and Medi Claim without prior approval of General Body and also it shall be enhanced once in three or four years with prior approval of General Body. The members suggested that the item can

be approved subject to prior approval of AGM and time limit in future. The President opined that the above proposal can be placed before Extraordinary General Body Meeting for Amendment to the Bye-Laws to that extent. The members suggested that no further enhancement shall be made without AGM approval.

With the above suggestions, the said item was unanimously approved by the General Body which was proposed and seconded by:-

Proposed by : Sri Balakrishna Kommaraju

Seconded by : Sri Jalakam Kishore Kumar

Item No.14 of Agenda: Any other item/items with the permission of the chair.

**During the discussions on the AGM Agenda
the quarries raised by the Members regarding
the Annual Report of the Society for the year 2023-2024:**

Sri M.Dushyanth Reddy discussing on Item No.1 of Agenda, pointed out about non implementing certain resolutions made during last year AGM and stated that if the AGM decisions are not implemented, they shall be brought forward to the present AGM and suggested to avoid such lapses in future. Further Sri R Umender Kumar has pointed out that the last AGM minutes are not recorded properly and not covered in true spirit. At this stage Sri Sunil Bhasker Ganu intervened and requested the member to specifically inform where the minutes are not implemented properly to enable to correct it. At this juncture Sri P.Ramchandran has read out last year

AGM minutes at page No.10 and pointed about the typographical error. Sri Rahul, Member has opined that if any constructive objection is raised it can be referred or deferred and as it is a typographical error, the Agenda shall not be deferred and requested to approve the item. The President has informed that if any typographical error is printed in the last AGM minutes it will be verified at office and corrective action will be taken.

Sri N. Amarnath, member as also raised objection on the previous AGM minutes and also about the appointment of new Statutory Auditor.

Sri M.Dushyanth Reddy has raised the issue of non implementing the AGM resolution on appointing "Supervisory Committee" though AGM has nominated the names of the Members. A lengthy discussion was held on the issue and Sri Sunil B Ganu stated that he has suggested in the last AGM to call it as 'Advisory Committee' instead of "Supervisory Committee" to have more clarity on the subject. At this stage President has informed as there is ambiguity on the formation and functioning of Supervisory Committee / Advisory Committee between the Bye Laws and Last Year AGM minutes, the board has decided to refer the matter to AGM for clarification by placing the subject as one of the Item No.9 of Agenda. At this stage Sri M.Dushyanth Reddy has stated that AGM is Superior and you have to implement the AGM resolution in true spirit as Supervisory Committee is constituted as per Bye Law No.31 (b) and there are no amendments to the Bye Law so far. Sri

K.Jagathpal Reddy, member stated that the Board has sent letters to the appointed Supervisory Committee members, but unfortunately no further steps were taken.

Sri Balakrishna Kommaraju has stated that he is repeatedly requesting the AGM to appoint CEO to the Society, who is conversant with Co-operate Laws and Act and other procedures and advised to take action at least now and suggested to rectify the mistakes in the AGM book if any.

Sri Mantri Ravinder Rao, member suggested not to conduct Cultural Meet by spending huge amount, which can be utilized for the welfare of the our fraternity.

Sri Mohanlal raised objection on conducting Cultural day and Sport events by spending huge amount, when there is no provision in Bye Laws he further suggested that a member shall not be included in more than Two committees nominated by the Board. Sri Sunil Bhasker Ganu intervened and suggested to concentrate more on conducting Seminar, conferences, Medical Camps etc., as per Bye laws than spending amounts on Sports.

Sri Praveen, Member suggested that reservation for ST and SC categories in the Director's posts should be implemented as per Sec.21 of the new Act.

Sri G.Ram Reddy, senior member suggested that the Board shall not increase the amounts for Death Benefit, Funeral and Medi

Claim and if increased it shall not exceed more than 10% at any cost. Sri K. Jagathpal Reddy has suggested that any enhancement of welfare activities should be with prior approval of AGM only.

Sri K.Jathpal Reddy, Sri Indravardhan Goud and Sri Bal Reddy Jallala have raised the issue on eligibility to contest as Director as per Sec.21 of the Act. The President clarified that there is an ambiguity in the clause and hence referred the subject to the District Co-operative Officer for clarification and the same will be implemented after receipt of clarification. Sri Bal Reddy J also suggested that eligible voters / directors list displayed on the notice board shall be sent through SMS also to the members.

Sri K.Narismha Rao, member raised about non settlement of medical claim pertaining to the year 2022, Sri Mahesh Kumar Agarwal also suggested the Board to look into the matter on priority basis as the party has approached the AGM. The President has suggested the member to attend the office and to get clarification on the issue.

Sri K.Jagathpal Reddy suggested that though many of the staff members promoted and transferred to various branches, the Accounts officer post at head office has not been filled up which shall be taken up immediately. The President assured to take suitable steps.

The President finally expressed his gratitude for the co-operation extended by all the members and colleague Directors in discharging his duties as President.

The Board of Directors presented Mementoes to Highest Deposited Advocates from concern branches.

The President and Board of Directors felicitated Returning Officer & Asst. Returning officers for conducting the elections in a smooth, fair and transparent manner.

The President and Board of Directors felicitated the newly elected Directors Sri Sunil Bhaskar Ganu, Sri K.Ravinder Reddi, Sri Giri Tornala and Sri Ramaiah Naidu G.V.S.

After the above Session, the outgoing Directors Sri Rajeeva Reddy, Sri Aakula Manik Prabhu, Sri Katanguri Buchi Babu and Sri Chintala Krishna were felicitated by the President and other Directors

Sri Sridhar Tadakanti proposed Vote of thanks

The meeting Concluded with National Anthem.

Date : 04-08-2024
Hyderabad

ANIL KUMAR ALUGADDALA
PRESIDENT