

## **Proceeding of Annual General Body Meeting (Virtual) 2019-20**

The Mico Associates Housing Co-Operative Society Ltd. Bengaluru The Virtual Annual General Body meeting for the year 2019-20 is held on 20.12.2020 in the Society Office premises under the Chairmanship of Mr. SADASHIVAMURTHY President of the Society. The following are the proceedings

<b>SUBJECT</b>	<b>RESOLUTION</b>
1. Prayer	: by Kumari Vinutha Shetty
2. Welcome Speech	: by Sri Ramachandraiah Vice President
3. To read and record the AGBM notice	: 2019-20 AGBM notice read by Sri Pathi Venkatesh Naik in the meeting and recorded the same.
4. To read and record the 2018-19 AGBM Proceeding	: 2018-19 AGBM proceeding read By Ashraf and recorded in the AGBM
5. To read and record the 2019-20 Annual report of the Society	: The Annual report for the year 2019-20 is read by the President as follows "I welcome all the members who participated in the 2019-20 Virtual annual General Body meeting.

As on 31/03/2020 there were 1195 regular members and 585 associate members with a share capital of Rs. 35,72,000/- 416 regular members and 529 Associate members applied and paid the SITAL advances to the tune of Rs.

75,05,97,603/- as on 31/03/2020. The society had nomination agreement registered about 50 acres. Out of which 34 acres of land registered in the Society's name. (In which 7 acres converted land, 9 acres already in a residential zone. 18 acres of land has approved towards the change of land from BMICAPA. The same has been applied for conversion in the office of the Deputy Commissioner Ramanagar. Hope will get the approval very soon. Apart from the above said land 16 acres of land is already provided to the Sc/St land in Chikkanayakana halli Taluk, Tumkur District as a alternative land for PTCL. The Society is already applied for the sale permission from the Karnataka Govt. for the PTCL land; which is under process.

As of now the compound wall constructed towards north side of our layout, Fencing towards west. The mud work is already taken place for a 40 feet approach road from the main road to the end of our land. As soon as the road work Completes the development work will be commenced in the land which is already converted.

The Bhoomi Pooja will be done Shortly.

## **OTHER INFORMATION**

As you all know G.Krishna Murthy the ex developer misused the funds and Cheated the Society, for which we filed both Civil and Criminal Cases against him. The Court attached his properties for recovery of misused funds. As per the directions of High Court we auctioned his property by public action and collected Rs.4,14,00,000/- as on 31/03/2020, and Rs.5,51,00,000/- as on 30/11/2020 Total to the tune of Rs. 9,65,00,000,- has been recovered. There is a progress in recovering the remaining misused amount, by auctioning his other properties attached with us.

We are very thankful to the Members for Patience and Co-Operation with us.

Thanking you

**(PRESIDENT)**

6. Audited accounts approval

for the year 2019-20

:

The Audited Accounts for the year 2019-20 of our Society is placed by Sri Ramesh Director of our Society. with all the Clarifications and discussions the members attended for the meeting unanimously approved.

7. Profit appropriation for the  
Year 2019-20

: As per the Audit report for  
2019-20 the profit earned by the  
Society is Rs. 59,23,781/-. The  
General body appropriated the  
profit as follows.

1. Reserve fund	25%	14,81,000
2. Co-Op. education fund	2%	88,800
3. Building fund	15%	6,53,100
4. Members Welfare Fund	10%	4,35,400
5. Staff Welfare fund	2%	87,000
6. Social Welfare fund	2%	87,000
7. Donations	2%	87,000
8. Jubilee Fund	2%	81,000
9. Profit Equivalent Fund	10%	4,35,400
10. Dividend	20%	7,12,000
11. Staff Bonus and extraction 2 months		85,000
12. Remaining balance to be Transferred to Reserve Fund		16,85,081
<b>Grand Total</b>		<b>59,23,781/-</b>

8. Budget for the year  
2020-21

: The following Budget is placed  
For approval of the General Body  
For the year 2020-21

	<u>2019-20</u>	<u>2020-21</u>
1. Land Resitration Cost	50,00,000	2,99,50,000
2. Staff Salary	5,00,000	5,00,000
3. Office Rent and Electricity	2,00,000	2,00,000
4. Printing & Stationery	2,00,000	2,00,000
5. Postage & Courier	1,00,000	1,00,000
6. Telephone & Internet	50,000	50,000
7. Audit Fee	4,50,000	4,50,000
8. Court & Advocate exp.	20,00,000	20,00,000
9. Board meeting exp.	25,000	25,000

10. Annual General Body meeting	2,50,000	2,50,000
11. Donations to Co-op. Institute	50,000	50,000
12. Conveyance exp.	2,00,000	2,00,000
13. Miscellaneous	75,000	75,000
Total	91,00,000	91,00,000

9. Appointment of Auditor for 2020-21

9: There were 3 applications Received and placed before the general body to select the chartered accountant for the Audit of the Society for 2020-21. Members of the General body Unanimously authorized the board of directors to appoint a suitable Auditor among the 3 and fix the remuneration for the Audit of the Society for 2020-21

10. Suggestions from the

Members And explanation  
For their written Question

10: There were no such written questions, but there are some direct questions and suggestions which were allowed and recorded as follows.

1. Shridhar asked about the land registration fees. As per the guidance value the society should pay the land registration cost at the time of registering

the land from Owners to the society

2. Srikanth membership no.1181asked about the appointment of new developer. Under the provisions of Co-Operative Societies Act & Rules and the Society bye-laws the Society has appointed the new developer.
3. Gopal Rao, Membership No:822. Asked about the approvals of the lands. The approvals such as conversion of land is obtained for 16 acres, 18 acres approval land file for change of land in BMICAPA. Expecting the result in 2 months
4. Deepak. P Member No. 1194. How will you bifurcate the prove I & Phase II allotment of sites. There will be no separate time limit for phase I and Phase II. Both the phase will be done at same time as per the Seniority basis,
5. Bhanu Kishore, Mamatha, Shavaprakash, Manohar and others raised a question, how to prepare Seniority list. The Seniority list will be prepared as the member paid the I instalment first. Then the list will be approved by the officer of the Co-Operative Society.

6. Lokesh.1046 clarification for PTCL land:- To purchase land from SC/ST land owners it is necessary to provide the alternative land to the farmers first. Then obtain the permission from the Govt. for sale permission. This procedure is called PTCL Land.

7. Veeresh Sharath, Balaji and others all are Society members asked about the case on previous developer and recovered amount.

As per the directors of the various Court orders against G.Krishnamurthy previous developer. The Court has been attached about 48 properties of which Rs.4,14,00,000/- has been recovered through the way of public action of the few properties of the paid developer as on 31/03/2020. Rs. 5,51,00,000 on 15/10/2020. Total Rs. 9,65,00,000/- recovered. Remaining dues will be recovered in short.

11. President Speech

11. The president briefs and highlights the development work and other progresses

12. Any other subjects with permission of the Chair for discussions

12. No other subject to discuss,  
The matter closed.

13. Vote of Thanks

13. Sri Ramesh Director thanks all the members and other dignitaries who attended the AGBM Virtual meeting.

14. National Anthem

14. The meeting Concluded with the National Anthem

**Sd/-**

**(PRESIDENT)**