

Minutes of the Annual General Meeting of Maurya Co-operative Group Housing Society
held on 22nd September 2024

1. Secretary, Mr. Prashant Tandon invited Mr. R K Agarwal -President, Mr. Ashok Yadav -Vice President, Mr. A K Rohtagi- Treasurer and other members to the dais. On enquiry by the President regarding the quorum, the Secretary stated that out of 77 members, 29 members are present against the quorum of 1/3rd members, which is 26.
2. At the outset, President welcomed all the members and advised all members present in the meeting to maintain the peace and harmony while deliberating the agenda during the meeting. He asked the members if the Notice dated 07.09.2024 for this meeting could be taken as read. The members confirmed in affirmative.
3. The President informed the members that, as we did in the last AGM, instead of Presidential address and Secretary Report, the Management Committee (MC) report, highlighting the financials and MC initiatives would be presented. Thereafter, he requested Mr. Prashant Tandon, Secretary to make the presentation. It was also informed that, the notice of the meeting along with agenda and its details were circulated through Maurya Society WhatsApp Group to reduce the consumption of the paper; in turn to save the trees as we did in last year.

The details of the MC report, presented were as below:

I. Financial Highlights:

The financial results of the Society are elaborated in audited Annual Accounts presented, as Agenda No. 2 of this AGM for the approval. Given below are the financial highlights:

S.No.	Description	Year Ended 31.03.2024 (Rs.)	Year Ended 31.03.2023 (Rs.)
1.	Total Income	5064503	4578242
2.	Total Expenditure before Depreciation	4844455	4389191
3.	Excess of Income over Expenditure before Depreciation & Taxes	220048	189051
4.	Depreciation	165069	144631
5.	Excess of Income over Expenditure before Taxes	54979	44420
6.	Tax Expenses	-	-
7.	Excess of Income over Expenditure After Taxes	54979	44420

Closing Balances in Funds.

S. No.	Description	Year Ended 31.03.2024 (Rs.)	Year Ended 31.03.2023 (Rs.)
8.	Asset Replacement Fund	2275195	2011597
9.	Building Renovation & Maintenance Fund	969396	31161
10.	Common Goods Fund	78759	74902
11.	Security Deposits for Electric Meters	1600000	1600000

The Society has Bank Deposits of Rs. 42,99,196/- as on 31st March 2024 as compared to Rs.34, 20,052/- as on 31st March 2023.

II. Society Membership:

Four (04) members sold their flats however new incumbents have not yet applied for membership. Consequently, the membership of the Society stands at 77 as against 81 last year. The MC will make its full efforts to increase the membership in current year.

III. No. of MC Meetings:

There were 13 meetings of MC held from the date of the last AGM, to transact business related to Society affairs and management.

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IV. Society Legal Case:

There is no legal case pending as on date. The only legal case which was pending last year for recovery of dues has been settled out of court in accordance with the decision taken in the last meeting of Shareholders.

V. Works Undertaken:

The following works were undertaken to maintain and upkeep of Society's infrastructure, regular maintenance of common area etc. since last AGM.

- a) Repair and renovation of A block stilt.
- b) Installation and Implementation of Main Gate parking Smart system(ABBS)
- c) Creation of Utility Space on water tank area duly covered along with storage space for society miscellaneous items.
- d) Greenery development in park
- e) Celebration of Pran Pratishtha event in Society with full participation by residents
- f) Celebration of Independence Day, Republic Day and Holi.
- g) Cleaning of drains around boundary walls
- h) Repairing of outer walls of the building to the extent 60% of the area and balance work is in progress.
- i) Whitewashing of the building is under progress and will be completed before Deepawali.
- j) Electrical Panel room tiling work to maintain the cleanliness.
- k) Renovation of Society fireighting system for its smooth and effective working.

The work mentioned above would not have been possible without the active co-operation and support of our valued members. We sincerely thank each one of you for your involvement, support and constructive feedback. As we move forward, the MC remains committed to fostering a vibrant and sustainable community that all members can take pride on.

The MC Report was received with grand applause. Thereafter, the agenda of AGM was taken for discussion as follows:

1. To confirm proceedings of the last Annual General Meeting held on 06th August 2023:

Mr. R G Saini proposed the following Resolution:

"Resolved that the proceedings of last AGM, held on 06th Aug 2023, have already been circulated to the members, are hereby taken as read and adopted."

Mr. Atul Gupta seconded the Resolution.

After the Resolution was proposed and seconded, the same was put to vote and passed unanimously.

2. To receive, consider and adopt the Audited Balance Sheet as of the 31st of March 2024, Income & Expenditure Account and Receipt & Payment Account for the year ending 31.03.2024 and the report of the Auditors thereon:

The President informed that as per rule, Auditor's Report needs to be read in the meeting, however, since it is already circulated with the agenda, it may be considered as read.

Thereafter, Mr. Naresh Gupta proposed the following Resolution:

"Resolved that the audited balance sheet and Income & Expenditure and Receipt & Payment Account for the year ended on that day along with the Auditor's Report as presented to the members, be and are hereby considered, approved and adopted."

Further, resolved that the following items/ matters arising out of the Account for the year ended 31.03.2024 be and are hereby confirmed and ratified."

- a) Depreciation: Rs. 1,65,069.00
- b) Auditor's fee: Rs. 10000.00

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c) Excess of income over expenditure Rs.54,978.53

Mr. C. B. Goel seconded the resolution.

After the Resolution was proposed and seconded, Mr. A. K. Yadav, Vice President informed that the MC had asked the members through notice of AGM that any member desiring any information/ clarification, as regards Accounts, were requested to write at least 7 days before the meeting to enable MC to keep the information ready in the meeting. But no such request was received. However, in spite of this, it was again emphasised that if any member desire any information relating to Accounts, may ask now. The MC will try to furnish the information to the extent possible.

No queries were raised and therefore, the resolution proposed by Mr. Naresh Gupta and seconded by Mr. C.B. Goel was put to vote and was passed unanimously.

3. To consider and approve the Income & Expenditure Budget for the year 2024-25 and fixation of monthly maintenance charges based on the budget:

The following budget for Income & Expenditure for FY 2024-25 was presented:

Statement of Budget and Actual Expenditure for the year 2023-24 and Revenue Budget for the year 2024-25 (Amount in Rs.)					
S.No.	Particulars	Budget for the F.Y.2023-24	Actual for the F.Y. 2023-24	Actual for the month of April-July 2024	Budget for the F.Y. 2024-25
<u>Revenue Receipts</u>					
1. Maintenance & Contribution from Members					
Owners -	100 no. s	38,34,000	38,34,000	13,40,000	40,20,000
Tenants -		3,10,000	3,01,200	1,00,000	3,00,000
		41,44,000	41,35,200	14,40,000	43,20,000
2. Additional Car/Scooter Parking Income		42,000	41,400	15,300	46,800
Night Car Parking Charges		8,000	19,400	4,050	12,150
		50,000	60,800	19,350	58,950
3. One Time Maintenance from Tenant / lift uses		1,32,000	1,07,000	35,000	1,32,000
4. Meeting Room / Stilt and Centre Park & Canopy		1,10,000	78,306	14,500	1,00,000
5. Advertisement and space booking		1,50,400	1,69,439	67,322	2,04,000
6. Interest on delayed payments		15,000	19,600	6,700	15,000
7. Interest on fixed deposits & Saving A/c		1,09,000	1,57,892	36,400	1,35,750.00
8-Other Income		10,000	61,266	700	10,000
9-Receipt of Rental Income from Milk Shop		2,30,000	2,75,000	80,000	1,00,000
TOTAL		49,50,400	50,64,503	16,99,972	50,75,700
<u>C. Revenue Exp</u>					
1. Security Charges		8,56,000	8,34,467	2,74,540	8,98,560
2. Salaries to Staff + Temp. Wages		7,85,800	7,70,441	2,58,328	7,44,900
3. Ex-Gratia & Leave Encashment to Staff		72,500	58,160	3,835	70,000

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4. Conveyance Exp.	24,000	11,390	4,820	18,000
<u>5. Common Electricity</u>				
Net Common Expenses	60,000	6,57,213	2,27,409	7,00,000
6. Diesel Charges +DG Maint.	60,000	50,342	5,257	60,000
8. Accounting Charges	66,000	64,500	22,000	72,000
9. Horticulture Exp			-	
Salary	1,16,600	1,11,094	39,992	1,26,750
Expenses on Horticulture items	1,17,000	79,418	40,260	1,00,000
	2,33,600	1,90,512	80,252	2,26,750
10. Other Expenses	24,000	35,401	13,132	35,000
11. Professional /Legal Exp.	25,000	17,150	1,500	10,000
11a. Meeting & Seminar	36,000	22,040	260	30,000
12. Office & Staff Welfare Exp.	84,000	63,072	19,879	72,000
13. Bank Charges	3,600	2,483	639	3,600
<u>14. Repair & Maint.</u>				
<u>Building & Road Including Paraffit</u>				
Building Repair	72,000	67,284	42,747	96,000
Electric Repair	96,000	76,542	33,600	96,000
<u>Sweeping & Cleaning</u>				
Salary & Expenses	4,78,800	5,05,352	1,72,095	4,90,044
Garbage Collecting Agency & Cleaning Material	1,06,000	78,212	18,000	1,08,000
<u>Repair office & Other Equipments</u>				
Plumber Expenses	96,000	4,573	6,391	24,000
Refill of Gas Cynders	-	-	34,545	35,000
Intercom Maint.	-	62,962	3,540	24,000
CCTV Maint.	-	50,450	11,142	42,480
Repair and Renovation	-	4,32,958	-	-
Other Repair & Maint.	-	62,205	33,008	96,000
<u>15. Festivals & Other Celebrations</u>				
i) Independence Day Celebrations	60,000	61,930	-	7,000
ii) Republic Day Celebrations	55,000	12,945	-	60,000
iii) Holi Celebrations	65,000	63,410	-	75,000
iv) Ram Pran Pratishtha/Diwali	-	66,787	-	1,00,000
	11,23,800	15,62,760	3,56,568	11,63,524
TOTAL REVENUE EXP.	39,69,300	43,22,780	12,66,919	40,94,334
SURPLUS/DEFICIT	9,81,100	7,41,723	4,33,053	9,81,366



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16. Audit		10,000	10,000	3,332	10,000.00
19. AMC lift & Expenses		5,02,200	4,78,635	1,64,272	5,22,361
20. AMC Intercom		40,000	33,040	11,012	34,220
GRAND TOTAL EXPENSES		5,52,200	5,21,675	1,78,616	5,66,581
	Statement of Surplus/Deficit (Projected)	45,21,500	48,44,455	14,45,535	46,60,915
Total Revenue		49,50,400	50,64,503	16,99,972	50,75,700
Total Expenses		45,21,500	48,44,455	14,45,535	46,60,915
Surplus/Deficit		4,28,900	2,20,048	2,54,437	4,14,785
Previous year Exp.		-	-	-	-
21. Depreciation		1,50,000.00	1,65,069.00	50,000	1,65,000
Surplus/(deficit) before extra ord. items at		2,78,900	54,979	2,04,437	2,49,785
Non-Cash accrual of Income (Interest on FDR from bank)		(1,09,000)	-	-	(1,35,750)
Income from Other Sources to be spent on Capital Expenditure		(3,80,400)	-	(1,47,322)	(3,04,000)
Total		(2,10,500)	54,979	57,115	(1,89,965)
Surplus/(deficit) per month/per flat		(175)	46	48	(158)

NOTE: 1. Previous year budget figures have been revised in accordance with decision taken in the AGM held in August 2023
 2. Previous year budget figures have been regrouped wherever necessary to make it comparable.

The above budget was deliberated in detail and noted that there is deficit of Rs. 158/- per month per flat. However, it was informed by Vice President that MC will make all efforts to keep expenses in control and hopeful to close the year without any deficit.

In view of the above, no increase in monthly maintenance charges is proposed. It was also highlighted that an amount of Rs. 1,00,000/- is provided in the budget for celebration of Diwali Festival at Society expenses. The necessity to celebrate Diwali at Society expenses arises as Society faced difficulty in organising the function on contributory basis in past.

Thereafter, Dr. Pankaj Aggarwal proposed the following resolution:

"Resolved that the annual budget of Income & Expenditure Account for the FY 2024-25 as circulated and presented be and is hereby approved and adopted.

Mr. A. K. Mathur seconded the resolution.

After the Resolution was proposed and seconded, the same was put to vote and passed unanimously.

4. To consider and approve the planned activities along with Construction and Renovation Budget for the year 2024-25 and finalisation of subscription from the members in building maintenance & renovation fund created U/S section 81(1) of the Co-operative Society Act, 2003.

The following budget for Construction and Renovation with detailed planned activities for FY 2024-25, circulated with agenda, was presented:

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S.No.	Activity	Approved Budget In last AGM	Total Actual up to Aug 2024	Status of Works Completed	Works Yet to be Completed	Estimate for work yet to be completed	Remarks
1	ABBS-Main Gate	2,20,330.00	2,25,980.00	Completed	Nil	-	Operational
2	Room on Security Reception	1,30,000.00	-	Ladder and Shade Installed		75,000.00	Expenses incurred from the R&M revenue budget. Balance work planned in current year
3	Roof Repairing	1,40,000.00	-	Nil	Nil	1,40,000.00	4 Roofs @ Rs 3500/- for 4 years and on rotational basis
4	Kota stone flooring on Water tank near Office+Shade+Store	1,00,000.00	4,29,964.00	Completed	Nil	-	
5	Repairing of Cracks inside/outside Blocks	10,00,000.00	13,24,972.00	60% of work completed in all 4 blocks	40% of work in all 4 blocks	8,83,314.67	
6	Building Whitewash including inner repair	4,25,010.00	3,60,978.00	Work In Progress		2,84,140.00	=240000 (labour)+140000(material) less spent 95860 (2nd Phase)
7	A Block Slit Renovation	1,10,010.00	1,84,074.00	Completed	Nil	Nil	
8	Main Gate Repairing	1,00,000.00	-	Nil	HPL Sheet, Corrugated sheet and Toilets minor repair	1,00,000.00	
9	Repair/Replacement of Water Tank Headers	11,00,000.00	35,800.00	Nil	Selective defective pipe change considered 25%	2,66,050.00	
10	Completion Certificate of all Flats	25,00,000.00	-	Nil	Entire Work	25,00,000.00	Statutory item
11	Road Paver Block Application Work	29,25,000.00	-	Nil	Paver block scheme for 60% of the area considered	49,26,775.68	
	Additional work for current year						
12	Tikonia Park Water ingress area repair					74,000.00	Water and soil ingress experienced during monsoon affecting basement and society road
13	Guest House Kitchen repair					64,000.00	
14	Basement Pillar and Stairs repair					1,60,000.00	
15	Drain Repair between Basement and Park					35,000.00	
	Total-->	87,50,330.00	25,61,768.00			395,08,200.34	
S. No.	Mode of Financing (till August 2024)						



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1	Installments from members 5 instalments up to March 2024 and 4 in F.Y. 2024-25 @Rs.3500/-	31,50,000.00
2	Other Sources	4,06,970.00
	Total	35,56,970.00
	Balance available in hand	9,95,202.00
i	Less: Completion certificate to be financed from other heads.	16,00,000.00 (Source Meter security deposit)
ii	Balance fund needed	79,08,280.34
iii	Available Balance in Building Maintenance fund	9,95,202.00
iv	Funds from other resources for 7 months	1,19,000.00
v	Balance requirement of funds	67,94,078.34
vi	Per Flat contribution required	67,940.78

The following discussions and decisions took place on the above budget:

While initiating the discussion on the capital budget Mr AK Yadav, VicePresident explained that the above budget was finalised in consultation with Mr R. G. Saini who is heading the construction subcommittee, thereafter he invited Mr Saini to make a presentation of the budget.

Subsequent to above Mr Saini highlighted the achievement of the capital works already executed since last AGM wherein society spent an amount of Rs 25.61 Lacs for the works of ABBS Main Gate,Stone flooring works on water tank and its shed hereof,repairing of cracks outside the building to an extent of 60% of the scope, A block stilt renovation as well as painting works which is also currently in progress. It was explained that a provision of Rs 49.26 Lacs is made for construction of inner roads as it requires exhaustive work for the entire stretch as conditions of the roads is not good and deteriorating day by day. The construction of road is planned with the twin colour concrete M35 paver blocks of 60 mm thickness and 40 mm sand bedding below it with an overall increase in road level to 100 mm all around with uplifting of all the manholes of utilities. This will enable the faster construction with good strength and added advantage of localised repair. The presented budget was initially planned for nearly 60% of the road area however on reverification of rates from current market suppliers it is estimated that the amount earmarked will cover the entire area of nearly 3500 Sqmtr. Since this works is to be undertaken in sequential manner soon after the completion of outer facade of the building which is likely to be completed by Jan 2025 , hence the expenses towards the road works of nearly Rs 50 lacs is planned to be collected from residents by Feb 25 therefore a sum of Rs 1000/- per month per flat will be required in 5 consecutive instalments commencing from October 24 to February 25 . The Managing committee understandsthe financialimplications due to large sum involved and therefore will reassess the alternativeoptions for the road and will report to members in case of any changes.

- Mr. R K Agarwal reported that subsequent to the preparation of above Budget, a quote was obtained for the renovation of Main Gate. The quoted amount was Rs.5 Lacs (approx.) instead of Rs.1 Lac budgeted. Therefore, the total budget will be revised to Rs. 99.08 Lacs.
- All other items listed in the budget were approved, however it was decided that first ongoing building repairing work will be completed and thereafter road project will be undertaken in the month of February 2025 for which instalments will be raised from the month of October 2024.

After the above, Dr. S L Gupta proposed the following resolution:

"Resolved that the planned activities along with Construction Budget for the year 2024-25, circulated and presented and as revised in the meeting for a total net amount of Rs. 9908280/- be and are hereby approved and adopted.

Further resolved that subscription amount of Rs. 10000/- per month per member be raised from the month of October 2024 till February 2025 (5 instalments) and Managing Committee is hereby authorised to fix the



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balance subscription amount to be collected for other works from the members from time to time based on the works to be executed, in Building Maintenance & Renovation Fund, created under section 81(1) of the Cooperative Society Act 2003."

Mr. Ashwani Goel seconded the resolution.

After the Resolution was proposed and seconded, the same was put to vote and passed unanimously.

4. **To consider any other business brought forward with the permission of the chair.**

After the conclusion of all the items listed in the agenda, the president invited all the members to raise any other item for the consideration of the house.

a. Mr. R K Goel suggested that the hard copy of the agenda for the AGM be sent to the members. After discussion it was decided that if required, by any member, he/she may obtain the hard copy from the office of the society which will be made available.

b. Mrs. Bela Maheshwari suggested that a quarterly progress report of the work executed may be sent to the members who are living outside Maurya Apartment so that they are well versed with the progress of the work.

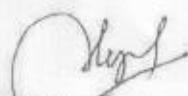
No other issues were raised and therefore, President invited Vice-President to give a vote of thanks.

Vice-President while giving his vote of thanks, expressed his heartfelt gratitude to members for attending today's AGM. He expressed that this participation underscores the unity and shared purpose that defines our Society. He was hopeful that ideas and initiatives discussed will be taken up forward and hope to continuous working together for the betterment of Maurya Housing Co-op. Society.

Thereafter all members were invited to have Lunch together.

Wishing everyone all the best and look forward to another successful year ahead.

Meeting ended on a pleasant note.



(R.K. Agarwal)
President

05th October 2024