

JARI Employees Cooperative Credit Society Ltd. CRIJAF, Barrackpore, Kolkata 700120

Proceeding of 52nd Annual General Meeting of JARI Employees' Cooperative Credit Society Ltd.

The 52nd Annual General Meeting of JARI Employees' Cooperative Credit Society Ltd, was held on 27th April, 2013 at Institute auditorium under the Chairmanship of Dr. S.K. Sarkar. Prof. B. S. Mahapatra, Director, CRIJAF was present as Chief Guest. Dr. Amit Ranjan Saha, Principal Scientist and Dr. S.K.Pandey, Senior Scientist acted as rapporteurs. The chairman welcomed the Director, CRIJAF with a flower bouquet. Dr. S.K.Sarkar, Chairman welcomed all the members of the society. He also thanked Vice Chairman, Secretary, Assistant Secretary, Treasurer, Internal Auditor and other board of Directors for their active participation in the activities of the society. The chairman emphasized that the additional amount left in the Savings Account to be deposited in fixed form. He expressed concern as the number of shareholders is decreasing day by day. He asked staff members of the institute, who are not members of the society to become members of the same.

The chairman requested Mr. Rakesh Kr. Roshan, Secretary of the society to read out the proceeding of the 51st AGM held on 28.04.2012 and that of 2nd half-yearly meeting held on 29.12.2012. Mr. Rakesh Roshan, Secretary of the society read out proceedings of 51st Annual General Meeting and proceedings of 2nd Half yearly Meeting. Then, Secretary read out introductory statement, balance sheet, journal entries, profit & loss appropriation account, profit & loss account etc. for the year 2011-12 and that was confirmed by the house.

The Chairman requested the Chief Guest to deliver his speech. Prof. B. S. Mahapatra, Director, CRIJAF expressed his satisfaction for the services rendered by the society. He enquired regarding the 'B' class of Auditor appointed by the society when the society is running with huge working capital. He asked regarding the basis of appointing Auditor (Class A or B). He also enquired about the amount payable to 'Jogesh Radio'. He mentioned that Cooperative Society need to deal with loan distribution and recovery only. It should not be involved in any kind of market/ shopping transaction. He further told that AGM expenses need to be justified. Provision of gift for the members should be reviewed. He suggested that instead of gift additional dividend may be given. He emphasized that the new employees should be motivated to take membership of the society. The chief guest stressed that fixed deposit should be encouraged rather keeping huge amount of money in savings account. He told that even 45 days fixed deposit will earn more interest that savings account. Public sector bank need to be given preference instead of private banks for operating accounts of the society. He suggested that the account should be transferred from Axis Bank to State Bank of India (S.B.I.) and transaction of the society should be carried through S.B.I. Loan payments should be encouraged through cheques rather than paying through cash.

Mr. Dilip Barua, internal auditor clarified that class of gradation depends on the working capital of the society. He also told that maximum limit of dividend is 12%.

Chairman told that Axis Bank comes with money and delivers it at the doorstep. There is no need of going to the bank for withdrawing money.

Dr. S.K.Sarkar, Chairman thanked the Director for his valuable speech and advice.

Secretary then placed the new proposals as mentioned below:

1. To approve dividend @ 12%.
2. For approval of loan to new fresh member who has not completed probation period, guarantee should be permanent staff.
3. To approve AGM expenses like stationery items, refreshment etc.
4. To approve purchase a computer with printer (B&W) from out of net profit
5. A notice should be issued from the Coop. Society regarding dividend, T.F., G.F., Share & Shaving lying unpaid since long and after six months from the date of issue of the notice, if there is not claimant then these unpaid amount should be treated as assets of the cooperative as per suggestion of the auditor.
6. To close the savings accounts of those members whose S/B account lying inoperative condition since long and this will be effective from April, 2013.

These proposals were discussed and approved by the house.

The meeting was concluded with formal vote of thanks by Dr. Mukesh Kumar, Vice-Chairman.

(Rakesh Roshan)
Secretary

(Surja Kumar Sarkar)
Chairman

Rapporteurs

(Amit Ranjan Saha)
Principal Scientist

(S.K.Pandey)
Senior Scientist

