

**MINUTES OF THE ANNUAL GENERAL BODY MEETING OF THE**  
**GOVT. EMPLOYEES (URBAN) CO-OPERATIVE THRIFT AND**  
**CREDIT SOCIETY LTD. HELD ON 26.10.2025**

58<sup>th</sup> Annual General Body Meeting of the Society was held at Grih Kalyan Kendra, Sector-IV, Raza Bazar (behind Cottage Emporium, Baba Kharak Singh Marg), Gole Market, New Delhi on the 26<sup>th</sup> October, 2025 at 9.30 AM under the chairmanship of President of the Society Dr. Ravi Ambast. Shri Manoj Kumar Tiwari, Member of Parliament was invited as Chief Guest for this meeting.

The meeting was started on scheduled time i.e. 9.30 AM as per agenda. President welcomed the members and guests for attending the meeting. Within half an hour i.e. 10.00 AM after observing the gathering it was found that there was no quorum for the meeting. As a result President adjourned the meeting for 15 minutes ie 10.15 AM as per rule 48 of the Delhi Co-operative Societies Rules, 2007. At 10.15 AM the meeting was re-started for which no quorum was required. The meeting was attended by **862** members in all.

As per Agenda item No-3(a), President requested all guests and members present in the meeting to stand up in their seats for observing two minutes silence to pay homage to respected members of the Society who left for their heavenly abode during the year 2024-25. After that National Anthem was played.

In his presidential speech President highlighted some points with regard to the Society's outstanding performance and assured the members that the Managing Committee shall leave no stone unturned in discharging their duties. He also clarified the purpose of a Cooperative Society. After that he requested Shri S. K. Sharma, Secretary to go ahead with the programme as per Agenda.

Shri S.K. Sharma, Secretary welcomed all the members who attended the AGM in the midst of their pre-occupations.

As per Agenda item No-3(b), Secretary read out the Annual Report of the Society for the year 2024-25 which was already printed and sent to all the members by Speed Post along with the Agenda Notice of the meeting and it was well appraised by all the members present in the house.

The Secretary also stressed the importance of its web-site enabling members to access each and every information relevant activities and

downloading all necessary forms as and when required. By sending SMS alerts to members on their mobile phones in respect of their transactions was being warmly responded. He also conveyed that it is safe from fire and natural calamities etc. He further stated that Society mobile app which was working on Android Phones is now being working on Apple I Phones.

As per Agenda Item No. 3 (c), the Secretary read out the Audit Report along with Audited Accounts for the year 2024-25, a copy of which was already printed and sent to all the members along with the Notice of the meeting.

As per Agenda Item No. 3 (d), the Secretary read out the Proposed Allocation of Excess of Income over Expenditure for the year 2024-25, details of which were already printed in the Notice of the meeting and it was also approved unanimously. The details of approved allocation of Excess of Income over Expenditure for the year 2024-25 are as under:

Reserve Fund	:	Rs. 05,72,225.00
Education Fund	:	Rs. 50,000.00
Dividend Equalization Fund	:	Rs. 16,15,000.00
Bad Debts Fund	:	Rs. 50,000.00
Common Goods Fund	:	Rs. 1,673.08
Total	:	Rs. 22,88,898.08

**It was also well appraised by all the members present and adopted unanimously.**

As per Agenda Item No. 3 (e), the Secretary also read out the details of outstanding Loan amounts of 17 deceased members amounting to Rs. 32,65,365/- (Rupees Thirty Two Lakh Sixty Five Thousand Three Hundred Sixty Five Only) written off from Bad Debts Fund.

As per Agenda Item No. 3 (f), the Secretary presented New Proposals of the Society for the year 2025-26 as under:-

**To increase CD from Rs.200/- to Rs.500/-**

The proposal to increase the Compulsory Deposit from Rs 200/- to Rs 500/- was discussed in the AGM. The voting was done by raising hands, and the proposal was passed by a majority. The Secretary was of the view due to the

physical presence being low, the society could consider using online voting platforms, such as Google Forms, to facilitate broader participation and gather members' opinions.

He also declared the interest/ dividend given to the members as follows:

1. Dividend on share money for the year 2024-25 @ 7%
2. Dividend on loan linked share money for the year 2024-25 @ 6%
3. Interest on CD for the year 2025-26 @6%

The house appreciated the proposals and gave nod with a thumping vote.

In a meeting of the Managing Committee, a decision was taken to provide flexibility and support to members with varying surety requirements based on the loan amount. To give effect to this decision, a draft was prepared. The draft outlines a framework for providing flexibility and support to members, taking into account their varying surety requirements based on the loan amount. This is expected to enable members to better manage their loan obligations and improve overall loan repayment.

#### **1. SHORT TERM LOAN:**

- Eligible amount: Up to 100% of Compulsory Deposit (CD) or ₹1 lakh, whichever is less.
- Surety requirement: None.

#### **2. REGULAR LOAN:**

- Eligible amount: 90% of the total deposit (Compulsory Deposit + SM), rounded off to the nearest amount in the batch of Rs. 100/-
- Surety requirement: None
- For loans up to ₹1 lakh, 1 surety is required.
- For loans between ₹1 lakh and ₹2 lakh, 2 sureties are required.
- For loans above ₹2 lakh, 3 sureties are required

Further, it was clarified that if no legality is involved, the decision will be applicable with effect from 1st April, 2026 and will be communicated to all members through a circular or notice.

The Secretary presented a proposal to address the issue of defaulters within the society. It was highlighted that a significant number of members have not been paying their Compulsory Deposits (CD) for an extended period. The auditor brought to attention that the society is incurring expenses by paying

interest on these CDs, while also paying dividends to such defaulting members. Despite repeated reminders, there has been no substantial improvement or recovery from these members. The Secretary's proposal aims to reduce the defaulter rates and ensure that members fulfil their obligations towards the society. Such members are inactive and fall within the definition of defaulter. A member has to regularly make payment to the society in respect of his CD and has to acquire interest in day to day affairs of the society. A member is disqualified if he is in arrears for more than 90 days. The matter was discussed, and the house decided to take necessary steps to recover the outstanding CDs from defaulting members and to implement measures to prevent such defaults in the future.

The Secretary also informed the House that members still have a complaint of not receiving the Notice of AGM in time. The Secretary appraise all the members that this complaint had been specifically looked into and a fool proof mechanism had already been evolved by sending the Notice of AGM by Speed Post followed by SMS alerts as well as displayed at all collection counters but still it has been observed that 1574 such notices were received back by the Society undelivered due to various reasons best known to India Post. It was reported that members who did not receive the AGM notice are being contacted over phone and requested to update their postal address. This effort aims to ensure that all members receive relevant communications and notices from the society in a timely manner. A list of such members was also available in Society Office. In addition to that a copy of the Notice of AGM is also made available on the website of the Society. In view of the above, the Secretary again requested all the members to kindly visit the Society's Office or check the website of the Society about their particulars of mailing address, mobile phone number etc. and update the same immediately. If there is any change, member may submit a letter or correction slip to the Society's Office.

The Secretary informed the house regarding anti-society activities in respect of Shri Y.P.Ahuja, Society A/c No-Y-127 working in Ministry of Defence has since retired on 30.04.2024. He publicly defamed the society and its members, thereby damaging the reputation of our society. He also provoked the members not to make payments of their dues and tarnished our society goodwill which caused financial loss above Rs.4 crore as a large number of members resigned from the society. Defaming the society and its members is not only a violation of duties but such action may also lead to legal action

against such members. The society has lodged a FIR against Shri Y.P.Ahuja. I appeal all the members to refrain from making any derogatory statement in public.

As per Agenda Item No. 3 (g & h), Invitation to Shri Manoj Tiwari to Bless Meritorious Children of Society Members

The Secretary informed the house that the Society had invited Shri Manoj Tiwari to attend the Annual General Meeting (AGM) and bless the meritorious children of Society members. Unfortunately, due to unforeseen circumstances, Shri Tiwari was unable to attend the meeting as planned. He sent a message expressing his regret for his absence and conveyed his best wishes to the members and the meritorious children.

Dr. Ravi Ambast, President & Shri S.K.Sharma, Secretary gave the cash award to 11 meritorious children, secured 90% and above marks in their final exam for class XII, of the members of the Society. 11 members were also felicitated under the scheme “Beti Bachao Beti Padhao”.

Shri Gajender Singh Saran, Secretary of Jai Sri Sharda Cooperative Thrift and Credit Society Ltd., was invited as a special guest to the AGM. Shri Saran was felicitated with a shawl as a token of respect by Shri S.K.Sharma. In his address to the gathering, Shri Saran expressed his gratitude to the Society for the honor bestowed upon him. He thanked the house for the warm welcome and appreciation, stating that he was deeply touched by the respect shown to him.

Then as per Agenda Item No. 3 (i), the Secretary explained to members that there was no other item which has to be considered in the meeting and announced that all the proposals of the previous year’s AGM were duly implemented as per requests and suggestions of the members.

At last Treasurer of the Society, Shri Vidya Vrat, concluded the meeting with a vote of thanks to all the Dignitaries, Members, Society’s Office Bearers, Employees and other stake-holders for smooth conducting of the AGM.

Veg-Breakfast and Lunch was arranged for Members and Guests and they were requested to take it positively before leaving the venue of the meeting.

Date: 26.10.2025  
Place: New Delhi

(S. K. Sharma)  
Hony. Secretary