MINUTES OF THE 39th ANNUAL GENERAL MEETING OF THE
COMPANY SECRETARIES BENEVOLENT FUND HELD ON TUESDAY
THE 29TH SEPTEMBER, 2015 AT 5:00 P.M. IN THE COUNCIL ROOM
OF THE INSTITUTE AT ICSI HOUSE, 22, INSTITUTIONAL AREA,
LODI ROAD, NEW DELHI.

Present:
CS Atul Hasmukhrai Mehta LM-3782 Chairman
CS Mamta Binani LM-6947 Member
CS Nesar Ahmad LM-1735 Member
CS G. P. Madaan LM-977 Member
CS K. L. Jaisingh (Dr.) LM-754 Member
CS D. P. Gupta LM-1909 Member
CS V. P. Gupta LM-969 Member
CS S. Kumar (Dr.) LM-1594 Member
CS Sutanu Sinha LM-5708 Member
CS Ahalada Rao 5019 LM-3524 Member
CS Vineet Chaudhary LM-4651 Member
CS Ashish Doshi LM-3573 Member
CS C. Ramasubramanian LM-8156 Member
CS Saurabh Kalia LM-6981 Member
CS N. K. Jain LM-431 Member
CS Alka Kapoor LM-2239 Member
CS Ashok Kumar Dixit LM-5051 Member
CS Mahendra Kapoor Gupta LM-7091 Member
CS Banu Dandona LM-7105 Member
CS Deepa Khatri LM-10049 Member
CS Anita Mehra LM-7135 Member
CS Nishita Singhal LM-9080 Member
CS Khusbu Mohanty LM-8573 Member
CS Rakesh Kumar LM-8677 Member
CS Sudhir Kumar Saklani LM-9905 Member
CS Sharad Kumar Jhunjhunwala LM-9968 Member
CS Manoj Kumar Verma LM-8489 Member
CS M. L. Sharma LM-970 Member
CS Tilak Singh LM-6639 Member
CS V. K. Agarwal LM-2234 Member
CS Rahul Jogi LM-10901 Member
CS Sushma Bareja (Dr.) LM-1710 Member

In attendance:
Ms. Meenakshi Gupta Director, ICSI
Mr. Mahendra Kapoor Gupta Director, ICSI
Mr. Subhashis Bagchi Deputy Director, ICSI
Ms. Anita Mehra Assistant Director, ICSI
Ms. Nikhat Assistant Director, ICSI
CS Atul Hasmukhrai Mehta (LM-3782), the Chairman of fund, welcomed all the members present and after ascertaining that the requisite quorum as per Bye Law No. 31 of Company Secretaries Benevolent Fund was present, declared commencement of meeting and the following businesses were transacted:

**Item No. I** To receive and adopt the Audited Income and Expenditure Account for the year ended 31st March, 2015 and Balance Sheet as at that date and the Auditor’s Report thereon.

After detailed deliberations, the following resolution was proposed by CS Mamta Binani (LM-6947) and seconded by CS G. P. Madaan (LM-977):

“RESOLVED that the audited Balance Sheet as at 31st March, 2015 and Income and Expenditure Statement for the year ended 31st March, 2015 and the Auditor’s Report thereon be and are hereby received, considered and adopted.”

The resolution was put to vote by show of hands and the same was passed unanimously.

**Item No. II** To receive and adopt the Report of the Managing Committee of the Fund on the working and management of the Fund for the year ended 31st March, 2015.

The Report of the Managing Committee on the working and management of the Fund during the year ended 31st March, 2015 was considered by the general body.

The Chairman moved the motion for adopting the Report of the Managing Committee on the working and management of the Fund for the year ended 31st March, 2015 and invited comments from the members.

After deliberations, the following resolution was proposed by CS Manoj Kumar Verma (LM-8489) and seconded by CS M. L. Sharma (LM-970):

“RESOLVED that the Report of the Managing Committee on the working and management of the Fund for the year ended 31st March, 2015 be and is hereby received and adopted.”

The resolution was put to vote by show of hands and was passed unanimously.
Item No. III To elect three members to the Managing Committee in place of CS Nesar Ahmad (LM-1735), CS D. P. Gupta (LM-1909) and CS V. P. Gupta (LM-969) who retire by rotation and having given their consent are eligible for re-election.

Chairman informed that CS Nesar Ahmad (LM-1735), CS D. P. Gupta (LM-1909) and CS V. P. Gupta (LM-969) had been in the office for the longest duration and retired by rotation and having given their consent were eligible for re-election.

The Chairman moved the motion for electing CS Nesar Ahmad (LM-1735), CS D. P. Gupta (LM-1909) and CS V. P. Gupta (LM-969) as members of the Managing Committee of fund, separately.

After deliberations, the name of CS Nesar Ahmad (LM-1735) was proposed by CS K. L. Jaisingh (Dr.) (LM-754) and seconded by CS Vineet K. Chaudhary (LM-4651).

The Chairman moved the motion for electing CS D. P. Gupta (LM-1909) as member of the Managing Committee of fund.

After deliberations, the name of CS D. P. Gupta (LM-1909) was proposed by CS G. P. Madaan (LM-977) and seconded by CS Vineet K. Chaudhary (LM-4651).

The Chairman moved the motion for electing CS V. P. Gupta (LM-969) as members of the Managing Committee of fund.

After deliberations, the name of CS V. P. Gupta (LM-969) was proposed by CS K. L. Jaisingh (Dr.) (LM-754) and seconded by CS Nesar Ahmad (LM-1735).

Accordingly, the following resolution was put to vote by show of hands and was passed unanimously by the General Body:

"RESOLVED that CS Nesar Ahmad (LM-1735), CS D. P. Gupta (LM-1909) and CS V. P. Gupta (LM-969), be and are hereby elected as Members of the Managing Committee in accordance with the Bye-Law 7 (1)(b) of the Memorandum of Association and Bye-Laws of the Fund."

CS Nesar Ahmad (LM-1735), CS D. P. Gupta (LM-1909) and CS V. P. Gupta (LM-969) present at the meeting did not participate in voting.
Item No. IV  To elect M/s Bansal Sinha & Co, Chartered Accountants as Auditors

The Chairman moved the motion for appointment of M/s. Bansal Sinha & Co, Chartered Accountants as auditors of the fund and invited comments from the members.

The following resolution was proposed by CS Nesar Ahmad (LM-1735) and seconded by CS K. L. Jaisingh (Dr.) (LM-754) -

"RESOLVED that M/s. Bansal Sinha & Co., Chartered Accountants, be and are hereby appointed as auditors for auditing the accounts of the Fund on honorary basis for the financial year 2015-16".

The resolution was put to vote by show of hands and passed unanimously.

Thereafter, the Chairman requested CS Nesar Ahmad (LM-1735), Member of the Managing Committee of the fund to Chair the meeting as he had go to MCA for some urgent meeting. Accordingly CS Nesar Ahmad took the Chair and called the suggestions/comments from the members present on working of the fund.

Following suggestions were mooted by the members present at the meeting:-

1. Financial assistance of Rs. 5 lacs provided by the fund in case of death of members upto 60 years should be increased to Rs. 7 lacs or Rs. 10 lacs and reimbursement of medical expenditure should also be increased in case of major diseases.
2. Subscription should be taken from members on recurring basis viz annual subscription instead of one time subscription for lifetime.
3. CSBF Cultural evening should be organised at other regions also on rotation basis by the Headquarters.
4. Members representing from other regions should be made part of the Managing Committee of CSBF. It may be done on co-option basis.
5. CSR works: Till now CSBF is serving only to the service of members and it may also extend to CSR Activity acting as a implementation agency so that fees can be charged.
6. Appointing full time company secretary as Chief Executive Officer (Preferably a Company secretary who is retired from MCA or any other regulatory body) on management fee basis and without a fixed salary with a target of raising the fund size.
7. Awarding compensation for indemnity and immunity of the members.
8. Nomination concept has to be clearly defined in the bye laws (spouse or dependents has to be defined clearly based of judicial pronouncements under other acts like Payment of Gratuity Act etc.
9. Encouraging members to update their nominees from time to time.
10. CSBF task force has to be created and their duty is to visit the places regularly or on weekly basis.
11. Financial Education and investment planning can be conducted in association with SEBI as part of Financial Education. Through this program we can highlight 80G deduction available for CSBF and getting more donations from corporates and getting resource fee from SEBI for conducting such programs.
12. Tax planning and investment planning cell has to be created with ICSI members who got experience in finance and accounts and such cell shall hit in peak periods and advising on tax and investment planning and motivating contributions to CSR and thereby making eligible for deduction under Section 80G for which consultancy fee may be levied.
13. Co-opting Council members from each region without travelling allowance and dearness allowance.
14. Giving CSBF T-shirts at national conventions to those who are members and insisting to wear the same in cultural programs.
15. Sending WhatsApp messages with a caption “I am a Member of CSBF, are you?”
17. Introducing attractive schemes especially for young stars who recently admitted as members like “If you Motivate Four Members Joining CSBF, You will be allowed to join CSBF without fee”.
18. Requesting ICSI headquarters to credit two percent of surplus funds on meetings & seminars conducted nation wide by ICSI.
19. Investor education programs or CSR awareness programs to be conducted in association with MCA.
20. Explaining difference between insurance fund and benevolent fund and creating separate fund for cancer from CSBF and getting funds from world charitable organizations.
21. Introducing Small schemes with auto sweep option from the accounts of the members in petty amounts for the credit of
CSBF (like monthly Rs.100 per month for a period of ten years with coverage of CSBF after one year).

22. There should be a CSBF Corner in the Chartered Secretary Journal.

23. There should be a provision for indemnity against professional disablement.

24. A task Force should be created at every Regional Office/Chapter comprising of life members of CSBF who will approach non-members in person to motivate them to become members of CSBF for their own security and general benevolence.

25. There should be a separate directorate at the Head Office for looking after the functions of CSBF.

26. In order to popularise the Fund amongst members of the Institute who are yet to become life members of CSBF, the concept of benevolence needs to be stressed rather than insurance.

27. Also the benefit arising out of issuance of 80G certificates needs to be emphasized. Popularisation drives should preferably commence from January every year when members become more concerned of filing Income Tax Return.

Chairman CS Nesar Ahmad (LM-1735) welcomed all the suggestions and assured the members present to consider all the suggestions at the meetings of the Managing Committee of CSBF and informed that the Managing Committee has a vision of enhancing the amount of financial assistance from CSBF subject to strengthening of the corpus of the fund.

There being no other item, the meeting concluded with a vote of thanks by the Chairman to the members present.

Date: 8th December, 2015
Place: New Delhi

[Signature]
CHAIRMAN