



State Bank of India Staff Association Co-operative Society Odisha Limited, Cuttack-753 002

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Ref. No. :49/23.....

Date :01.10.2024.....

Minutes of the 57th Annual General Meeting held on 22nd September 2024 at Padmabati Amusement Waterpark & Resort, Pachhudia, Jujestipur, Balasore

Immediately after the conclusion of the Regional Conference of SBISA, Balasore Region and the Felicitation function of **Dr. Chittaranjan Panda**, Senior Vice-President, All India SBI Staff Federation, the 57th Annual General Meeting of the Society commenced at 3.00PM.

Dr. Tapan Kumar Pal, Director invited **Smt. Masipalli Vajram**, Vice-President, all Directors and Office Bearers of the Society to the dias.

Smt. Vajram, Vice-President presided over the meeting in the absence of the President.

Smt. Vajram while welcoming the Members, Directors, other Office Bearers and members of the Press and Electronic Media informed the house that on 23rd June 2024, the 56th General Body Meeting of the Society took place at Meera's Courtyard where all the subjects like Annual Report for 2023-24, Budget, Retirement Benefit under Sahayoga, appointment of Auditor and Amendment of Bye-Laws were presented, discussed and approved. But Audit Report and Audited Statement of Accounts for the year 2023-24 could not be presented due to non receipt of Audit Certificate from the Audit office.

She further informed the very purpose to convene today's Annual General Meeting to place the Audit Report and Audited Statement of Accounts for the year 2023-24 and to dispose the Surplus of the Financial Year 2023-24.

Thereafter the President proceeded as per Agenda circulated earlier.

AGENDA - 1

Confirmation of the Minutes of the last General Body Meeting :

The President informed the house that the Minutes of the Last General Body Meeting held on 23rd June 2024 was circulated through Notice and exhibited in our website - www.sbisac.in on 27.6.2024. As no comments on the correctness or otherwise of the recorded minutes are received within 30 days after its despatch, the minute is deemed to be confirmed.

The house also unanimously approved the Minute.

Soon after Agenda No.1 the President requested **Shri Lokanath Chhatoi**, Director as well as the Asst. Secretary of the Society to present the activities of the Society took place after the 56th General Body Meeting.

Shri Lokanath Chhatoi, Director further welcomed all the members present in the meeting and thanked the President for giving him the opportunity, to place some activities of the Society after the last General Body Meeting.

Before giving a report on comparative growth of Membership, Share Capital, Deposit, Profit he presented some important events during this period in the house as under :

- Amendment/Addition on Existing Bye-Laws passed in the last General Body Meeting held on 23.6.2024 was approved by Registrar, Co-operative Societies, Odisha on 16.8.2024.**
- Dr. Chittaranjan Panda, our Director has been elected on 1.9.2024 as Sr. Vice-President of our mighty Federation.**

c) **Vacancies in the Management Committee due to retirement of Sri Rajesh Kumar Dash, President, Shri Suresh Kumar Dash, Director and Shri B. Ganesh Director was filled up. The undernoted members have been declared elected unanimously on 18.9.2024.**

1. Shri Saurav Kumar Pani, SME Branch, Rourkela

2. Shri Soumyajit Mund, Dharmagarh Bazar Branch, Dharmagarh

3. Shri Lokanath Chhatoi, Cuttack Branch, Cuttack

After a thorough discussion, the house unanimously approved the Report presented by Shri Chhatoi.

AGENDA - 2

Audit Report & Audited Statement of Accounts for the year 2023-24 :

The President requested **Sri Saroj Kumar Das**, Treasurer to present the Audited Statement of Accounts, Balance Sheet, Profit & Loss along with the highlights of the Audit findings before the house.

Shri Das presented the highlights of the Audit findings by the Auditor for the year 2023-24 with rectifications and subsequently placed Receipt & Payment Statement, Balance Sheet and Profit & Loss for the year 2023-24 which was discussed thoroughly and unanimously approved in the house.

AGENDA - 3

Disposal of the surplus of the previous financial year i.e. 2023-24

As requested by the President **Dr. Chittaranjan Panda**, Director presented the agenda on "Disposal of the Surplus" for the previous financial year 2023-24. While presenting this agenda Shri Panda thoroughly appraised the house the provisions made in the OCS Act and Rules and our Bye-Laws.

Dr. Panda further informed the house that the Society will be celebrating the Golden Jubilee Year during 2025-26. To meet the huge expenses for the celebration, the Management Committee has suggested to set aside some amount from the Profit and the said amount will be kept in our Common Good Fund.

Accordingly, the Management Committee in its meeting held on 1.9.2024 has proposed to distribute the Profit for the year 2023-24 as follows :

Head of Accounts	Amount	Percentage
Reserve Fund 25% (statutory)	20,24,243.00	25.00
Co-operative Education Fund 4% (statutory)	3,23,879.00	4.00
Reserve for Bad & Doubtful Debts	5,28,240.00	6.52
Common Good Fund	10,00,000.00	12.35
Dividend @3.1%	42,20,609.35	52.13
Total	80,96,971.35	

After a little discussion it was unanimously approved in the house.

AGENDA - 4


Miscellaneous :


The President invited suggestions, queries, comments from the members present in the house. She further requested the members to give their views without any hesitation. But as there was no suggestions/queries/comments received from the members, the President closed the agenda and requested Dr. Tapan Kumar Pal, Director to offer vote of thanks.

Dr. Tapan Kumar Pal, Director thanked the President for giving him the opportunity and offered vote of thanks to all the participants, guests, invitees, press and electronic media personnel.

Before concluding he profusely thanked the militant comrades of Balasore Region who have voluntarily come forward to shoulder the responsibilities for the successful conclusion of the Regional Conference as well as the Annual General Meeting of the Society.

The 57th Annual General Meeting ended with thanks to the Chair.


(Ganga Prasad Patnaik)
Hony. Secretary


(Masipalli Vajram)
Vice-President