

IRCON Employees Co-op Thrift & Credit Society Ltd.

(Registered under Delhi cooperative societies act 1972, Registration Number-808(U))
Correspondence address, C-4 District Centre, Saket, New Delhi-110017, email: iectcsl@gmail.com

File: IECTCSL/25th AGM/2024-25/2

Date: 14th October, 2024

By email or Hard copy

NOTICE FOR 25TH ANNUAL GENERAL MEETING

Twenty Fifth Annual Gnenral Meeting of Ircon Employees C-Op Thrift and Credit Society Limited will be held on 12th November, 2024 at 13.00 hrs in dual mode i.e. physical as well as through VC. The venue for Physical meeting shall be Conference Hall (Fourth Floor) at Ircon International Limited, C-4 District Centre, Saket, New Delhi-110017 and through VC at google meet (meet.google.com/hko-dasw-uzj).

Following are as follows:

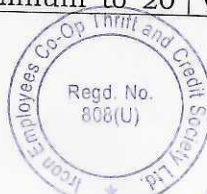
1. Confirmation of the last Minutes of the 24th AGM
2. Secretary's Report
3. To present the audit report and adoption of accounts for FY 2023-2024
4. Rectification/approval of dividend @18% for FY 2023-24.
5. Change of Registered Address of Society
6. Change is by-laws:

Clause	Existing Bye Laws	Proposed Bye Laws
11	Every member shall purchase at least one share and no member shall hold shares of which the nominal value exceeds Rs. 10,000 or 1/5 th of the total shares capital actually subscribed whichever is less. If any member by inheritance or otherwise becomes possessed of more then the maximum holding permitted by the rule, the Managing Committee shall have power to sell the excess number or buy them on behalf of the society and to hold the proceed at his disposal. A member will not entitled to pay towards his second and subsequent share until the first or previous one has been paid in full.	Every member shall purchase at least one share and no member shall hold shares of which the nominal value exceeds Rs. 20,000/- or 1/5 th of the total shares capital actually subscribed whichever is less. If any member by inheritance or otherwise becomes possessed of more then the maximum holding permitted by the rule, the Managing Committee shall have power to sell the excess number or buy them on behalf of the society and to hold the proceed at his disposal. A member will not entitled to pay towards his second and subsequent share until the first or previous one has been paid in full.
32(1)	Member shall make monthly Compulsory Deposit (CD) as under Below JE and Equivalent Grade Rs. 300 JE Grade and above Rs. 600	Member shall make monthly Compulsory Deposit (CD) as under Below JE and Equivalent Grade Rs. 600 JE Grade and above Rs. 1,200



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14/10/2024

	On Compulsory deposit interest shall be between 0% to 10% P.A., as decided by the Managing Committee, depending on the rate of interest given by Nationalized/Scheduled bank on Saving/Recurring a/c. Fifty percent withdrawal from CD is permitted once in every 5 years, if funds are surplus. MC, however, can take decision for refund of any amount(s) to members from their respective CD account keeping a minimum balance depending upon the surplus funds available with the Society and the liability of the Member. Note [Grade of JE and equivalent as on date is Rs. 9300-Rs. 34800/- in CDA and Rs. 10700-21400/- in IDA. This shall be automatically revised as and when grade is revised by Company]	On Compulsory deposit interest shall be between 0% to 10% P.A., as decided by the Managing Committee, depending on the rate of interest given by Nationalized/Scheduled bank on Saving/Recurring a/c. Fifty percent withdrawal from CD is permitted once in every 5 years, if funds are surplus. MC, however, can take decision for refund of any amount(s) to members from their respective CD account keeping a minimum balance depending upon the surplus funds available with the Society and the liability of the Member. Note [Grade of JE and equivalent as on date is Rs. 28,000-80,000/- in IDA. This shall be automatically revised as and when grade is revised by Company]
34	The Committee may at its discretion grant to those members provided their membership is five years old and under: Rs. 4 Lakh (Four Lakh) to Members whose contribution is Rs. 600 per month; and Rs. 2 Lakh (Two Lakh) to Members whose contribution is Rs. 300 per month Or Forty (40) times the value of the paid up share of Rs. 100 each, whichever is less.	The Committee may at its discretion grant to those members provided their membership is five years old and under: Rs. 8 Lakh (Eight Lakh) to Members whose contribution is Rs. 1,200/- per month; and Rs. 4 Lakh (Four Lakh) to Members whose contribution is Rs. 600/- per month Or Forty (40) times the value of the paid up share of Rs. 100 each, whichever is less.
36	In emergent case extraordinary loan (EL) can be granted as under: Rs. 1 Lakh (One Lakh) to Members whose contribution is Rs. 600 PM; and Rs. 50,000 (Fifty Thousand) to Members whose contribution is Rs. 300 PM Provided Membership is one year old and it is covered by the value of shares/deposits/security. The loan value of repaid in 5 minimum to 20	In emergent case extraordinary loan (EL) can be granted as under: Rs. 1 Lakh (One Lakh) to Members whose contribution is Rs. 1,200/- PM; and Rs. 50,000 (Fifty Thousand) to Members whose contribution is Rs. 600/- PM Provided Membership is one year old and it is covered by the value of shares/deposits/security. The loan value of repaid in 5 minimum to 20



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maximum equal monthly instalments as decided by Managing Committee. Interest rate on EL shall be the same as on Regular Loan. No repayment of this load shall be allowed.	maximum equal monthly instalments as decided by Managing Committee. Interest rate on EL shall be the same as on Regular Loan. No repayment of this load shall be allowed.
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7. Any other Agenda/item with the approval of chair

Meeting shall start at 13.00 hrs on 12th November, 2024. The quorum of the meeting will be observed upto 13.15 hrs (Physical presence as well joined through VC link). In case the quorum is not completed, the meeting will be adjourned from 13.15 hrs to 13.45 hrs and the meeting shall take place at 13.45 hrs at the same place. In the adjourned meeting no quorum shall be necessary in terms of rules.


14/11/2024

Jitender Kumar Maurya

PRESIDENT

Mob: 9560595328



Copy Forwarded to:

1. Individual Members of the Society through Email or Hardcopy.
2. Assistant Registrar (S/W) Office of the Registrar, Cooperative Society, Govt. of NCT of Delhi, Parliament Street, New Delhi-110001
3. Notice of Agenda can be viewed at www.iecotcsociety.com