

IRCON Employees Co-op Thrift & Credit Society

(Regd Office 502 Palika Bhawan, Sector 13, R.K Puram, New Delhi-110 066)
Correspondence address, C-4 District Centre, Saket, New Delhi-17

IECTCS/2013/20th AGM

12.12.13

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NOTICE FOR ANNUAL GENERAL MEETING

Twentieth (20th) Annual General Meeting of IRCON EMPLOYEES COOP. THRIFT AND CREDIT SOCIETY LTD will be held on **10.1.2014** at **1245** hours in Conference Room*, 4th floor, C-4 District Centre, Saket, New Delhi-17.

Following shall be the Agenda:

1. Confirmation of the last Minutes of the 19th AGM
2. Secretary's Report
3. To Present the Audit Report and Adoption of Accounts for 2012-2013
4. Rectification/approval of Dividend @18% for 12-13
5. Proposed Amendment in bye laws (enclosed)
6. Any other item with the approval of Chair

Meeting shall start at 1245 hours on 10.1.2014. The quorum of the meeting will be observed up to 1300 hours. In case the quorum is not completed, the meeting will be adjourned from 1300 hours to 1330 hours and the adjourned meeting shall take place at 1330 hours at the same place. In the adjourned meeting no quorum shall be necessary in terms of Rules.



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Ajay Bhayana
Hony. Secretary
9560595204(M)

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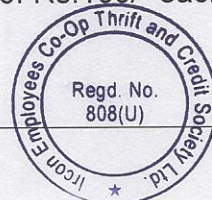
1. Individual Members of the Society
2. Assistant Registrar(S/W)Office of Registrar, Cooperative Society, Govt of NCT of Delhi, Parliament Street, New Delhi-110001
3. Notice of Agenda can be viewed at www.ircontcsociety.com also.

* Venue may change.

PROPOSED AMENDMENTS IN BYE LAWS

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Clause	Existing Bye Laws	Proposed Bye-Laws
32(1)	Member shall make monthly compulsory deposit as under: Below JE and equivalent Grade Rs.150 PM JE Grade and above Rs.300 PM On compulsory deposit interest shall be given 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 after keeping a minimum balance depending upon the surplus funds available with the Society. Note [Grade of JE and equivalent as on date is Rs.5000- Rs.8000 in CDA and Rs.5200-8000 in IDA. This shall be automatically revised as and when grade is revised by company].	Member shall make monthly Compulsory Deposit (CD) as under : Below JE and equivalent Grade Rs.300 PM JE Grade and above Rs.600 PM On compulsory deposit interest shall be given 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 after 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].
34	The Committee may at its discretion grant to those member provided their contribution is Rs.300 per month and their Membership is 5 years old, a loan not exceeding Rs.2 Lakhs or ten months' pay (Basic+DA+DP+IR) or 40 times the value of the paid up share whichever is less & shall take sureties in each case AND Those members provided their contribution is Rs.150 per month and their membership is 5 years old, a loan not exceeding Rs.1 Lakhs or ten months pay(Basic+DA+DP+IR) or 40 times the value of the paid up shares whichever is less and shall take sureties in each case.	The Managing Committee may at its discretion grant loan to Members, provided their Membership is five years old as under: Rs.4 Lakhs(Four Lakhs) to Members whose contribution is Rs.600 PM; and Rs.2 Lakhs(Two Lakhs) to Members whose contribution is Rs.300 PM Or Forty (40) times the value of the paid up share of Rs.100/- each, whichever is less.



35	Loan shall be repaid in such number of monthly instalment which may be fixed by the committee up to maximum of 72 (months). The committee may suspend repayments of any instalment for one or more month on sufficient cause being shown and may thereby extend the time of total payment by period not exceeding 6 months.	Loan shall be repaid in such number of monthly installments which may be fixed by MC up to 60 instalments. The Managing Committee may suspend repayments of any instalment for one or more month on sufficient cause being shown and may thereby extend the time of total payment by period not exceeding 6 months.
36	In emergent case extraordinary loan(EL) can be granted as under Member whose contribution is Rs.150 PM – Rs.40, 000 and Whose contribution is Rs.300 per months –Rs.80, 000. Provided it is covered by the value of shares/deposits/security. The loan must be repaid in 5 (minimum) to 20 (maximum) equal monthly instalments as decided by Managing Committee. Interest rates on Emergency loan shall be the same as on Regular loan. No prepayment of this loan will be allowed.	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 Rs50,000 (Fifty Thousand) to Members whose contribution is Rs.300. Provided Membership is one year old and it is covered by the value of shares/deposits/security. The loan must be repaid in 5 minimum to 20 maximum equal monthly instalments as decided by Managing Committee. Interest rates on EL shall be the same as on Regular loan. No prepayment of this loan shall be allowed..

