



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the Registrar of Societies, Karnataka)

Regd Office: C/o UCO Bank, 3rd Floor, 13/22,
Kempegowda Road, Bangalore-560009
Website: urakar.com



UBRA-KAR/CIR/006/2020 - 23

Date: 20.12.2020.

To all members of our unit.

Dear Comrades,

SUB: Minutes of Annual General Body Meeting held on 06.12.2020.

We draw your attention to our circular no.001 dated.07.12.2020. The Executive Committee members and the Trustees have approved the minutes of the Annual General Body Meeting held on 06.12.2020.

As communicated in our circular no.001 we are forwarding the minutes of the meeting for the information of all the members.

In the meeting Com. S. Arunachalam had placed a proposal for augmenting the funds of the Association and the Trust. He had suggested that each member should contribute a sum of Rs.200/- every month. This was adopted by the GBM. The members can remit sums to the following accounts maintained with our Jayanagar Branch.

Sl. No.	Name of the account	Account no.
1	UCO Bank Retirees Association, Karnataka (Regd.)	06230101005626
2	UCO Bank Retirees Welfare Trust (Regd.)	06230101012321

The remittance can be by way of monthly Standing Instructions or lump sum payment. Member's response may please be communicated to any one of the following office bearers.

1. Com. R. Sudheendra Rao, Mob no. 95388 88945
2. Com. G. R. Sreenivasa Murthy, Mob no. 95388 38989
3. Com. B. Lakshminarayana, Mob no. 98454 43998

B.Lakshminarayana
Hon. Secretary.

All Correspondence to:



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MINUTES OF THE ANNUAL GENERAL BODY MEETING HELD ON 06.12.2020.

As per the decision of the Executive Committee meeting held on 19.09.2020 the Annual General Body Meeting of our Association was held on 06.12.2020. This was held on a virtual platform for the first time.

The meeting was put to order by the president Com. S. Hariharan at 11.00 A M. The welcome and compering was done by Smt. Pramila B Rao.

Smt. Pramila B Rao welcomed all the members who had joined the virtual meeting. This was followed by invocation by Smt. Revathi Nagaraj. First she invoked the blessings of Lord Sri Vighneswara and then invoked the blessings of Lord Shiva. The rendering of the song was melodious.

After the invocation the Hon. President informed the house that the further proceedings will go on as per the agenda in the Notice of the Meeting. He read out notice of the General Body Meeting.

To begin with the Hon. Secretary read out the greetings conveyed by UCO Bank Officers' Association, Karnataka and senior member Com. R. Gangadharan, wishing the meeting all success and fruitful deliberations.

The Hon. Secretary, Com. B.Lakshminarayana said that before going ahead with presenting the Secretary's report, it is preferred that we pay our respects to the departed members, Union leaders, politicians and general public. He read out the obituary portion of the Secretary's report. He also informed the house to include the names of Com. A. G. John, Com. Narayana K Ambekar and Com. Shivamurthy M, who have passed away after the preparation of the report. The photographs of the departed members were presented on the screen. He requested the gathering to observe two minutes silence in memory of all the departed souls.

The Hon. Secretary placed before the house the minutes of the General Body Meeting held on 18.08.2019 for adoption. The house said that as the same has been circulated well in advance, the same can be taken as read. Com. Venkatesh Prasad C proposed it for adoption and Com. Venkatesh Hedge seconded it. There after the same was adopted by the house.

There after Hon. Secretary presented the report for the year 2019 - 20. It was the general opinion of the house that the same can be taken as read. However Hon. Secretary said that he will read out only certain portion of the same. During the presentation he requested some minor corrections to be made in the report. The house was informed that some of the regular activities of the Association could not be undertaken due to the pandemic situation. He also said that such events will be resumed as soon as the atmosphere is conducive to undertake such activities. He mentioned that due to the constant follow up of the issue of payment of leave encashment of Com. N. S. Jayaram, the same has been achieved. Here he remembered the strong follow up made by late com. Ravindrakrishna and the subsequent follow up by the Hon. Secretary. He also thanked the support extended by our Federation in getting the PL encashment due to Com. Jayaram. In this connection he informed the house that Jayaram has donated a sum of Rs. 20,000/- to the Association. Com. Jayaram was thanked for his kind gesture.

While concluding he expressed his sincere thanks to all the committee members and the trustees for the support extended to him during this period, he also personally thanked Sri.S. Hariharan our Hon.President, Sri.K.V. Setty and Sri.C. Venkatesh Prasad, Trustees, for all the guidance given by them. He specially thanked Sri. Y. S. Vijayakumar for the effective handling of the Trust matters to the satisfaction of all the members, Sri. B.S. Suresh, Hon. Dy. Secretary for sharing his work load and Sri. R. Sudheendra Rao, Hon. Treasurer, for effectively and judiciously managing the funds of the Association. He also thanked Sri. G. N. Umapathi for his unstinted support in all the activities of the Association and Sri. S.R. Kulkarni who is taking keen interest in mobilising the membership in Hubballi & Dharwad belt and attending to the matters of members in that belt.

He also mentioned that it is his duty to thank UCO Bank Officers' Association, Karnataka (AIBOC) for their generous donations year on year and all the members present here in today's Virtual Meet who have made the function successful by their presence.

After this the house was asked to express their views before the same is placed for adoption. Com. M. S. Keshava Murthy said the report should have contained the latest position regarding the updation of pension and other pending issues.

As this was the only observation, Hon. Secretary replied to this and informed the house as follows;

"Even though there is no mention of the updation of pension in the MOU signed regarding 11th Bipartite settlement, our Hon. Finance minister, Smt. Nirmala Sitaraman, in her address in the GBM of IBA on 10th of November has said that the retirees of Banks should be given their dues and the updation of pension as done in Armed forces (One rank, one Pension) should be considered. She also directed IBA to resolve this matter at an early date. It is understood that IBA has constituted a Small Committee for this purpose and they have taken this seriously. The committee has advised IBA to arrive at the addition financial load due to updation of pension. On getting information from all banks the same is likely to be finalised and recommended to the Central Government for approval. The revision of Family pension has already been finalised and waiting for Government approval. In all probability the revision of Family pension will be effective along with pay revision."

After his reply, the report was placed for adoption of the house. The report was proposed for adoption by Com. Rajagopal Hebbar and seconded by Com. C. Venkatesh Prasad. The same was adopted by the house.

The next item on the agenda i.e., Consideration of the Auditor's Report and Audited Financial Statements for the financial year 2019 – 20 was taken for discussion by Com. R. Sudheendra Rao, Hon. Treasurer. House said that the same can be taken as read and approved. However, Com. V. Ranganathan wanted two items to be clarified.

1. Rs. 27,000/- appearing as PM CARES FUND
2. Why the one time membership fee is not shown under income, which has resulted in the Association showing a net loss.

This was clarified by Hon. Treasurer. After this Com. N. Venkatesh Hegde proposed the accounts to be approved. Com. V. Ranganathan seconded it. The house approved the same.

Hon. Treasurer sought the approval of the house for appointing a qualified Chartered Accountant for Audit of the accounts of the Association and Welfare Trust for the ensuing financial year 2020-2021. He suggested for continuing M/S. G S Vasan & Associates, Bangalore for the ensuing year also. Further he sought the approval of the house to pay a sum of Rs. 2000.00 each towards Audit Fee. The house unanimously approved the proposal.

After completing the matters of the Association, the other issues on the agenda relating to our Trust were taken up. The following is the report on the proceedings.

Following the Agenda, the next item pertained to the matters of UCO Bank Retirees Welfare Trust was taken up.

Mr. Y S Vijayakumar, Managing Trustee of the Trust placed the Performance Report of the Trust for the year 2019-20.

At the outset, Mr. Vijayakumar reminded the members that the Performance Report has already been sent through e-mail/post/courier in advance to all members along with Notice of General Body Meeting and hoped that members would have gone through the same in detail. He told the members that without going through the entire Report again, he will dwell on some important points in regard to developments that have taken place during the year after previous AGM and developments after preparation and dispatch of the Report to members.

He reminded the members about the Performance Status Reports of the Trust being published as at the end of every month and being mailed to all members and urged the members to go through the status reports and give their feedback. At the cost of repetition, he explained the five welfare schemes being implemented by the Trust stressing importantly on VSRN and Ayush75+ schemes.

Mr. Vijayakumar noted that the Jeevan Raksha Scheme is being implemented very satisfactorily. The twin benefits under the scheme namely reimbursement of Hospitalisation Expenses and Medical Expenses for Diagnostic Tests is being provided to needy members. He also expressed his satisfaction that nine new have joined the JRS since previous AGM and read out their names. He requested the non-members to join the scheme and support the welfare measures undertaken by the Trust. The corpus under the scheme has raised to Rs. 18.51 lakhs under JRS as on 30-11-2020.

Speaking on the progress of implementation of other schemes, he went on to give updated figures in respect of claims received and amounts settled under each scheme-updated till 05-12-2020. Side by side, he gave the performance in the implementation of schemes since inception of the Trust in 2007-08 or inception of the particular scheme till 30-11-2020. Briefly touching on the scheme of sponsorship of members to Jeevan Raksha Scheme, he noted that so far five members have been sponsored by philanthropic minded members either individually or as a group. Briefly averring to the payments made under our Shraddhanjali scheme, he noted that the Trust has so far paid Rs. 1, 27,500/- to the next of Kin of 17 deceased members since 2017-18. He said that the Trust has paid Rs. 60,000/- in respect of 8 members who have left us during the current year.

Later, Mr. Vijayakumar dealt with the financial position of The Trust. He informed with pride that from humble beginning in 2007-08 with Rs. 57,566/-, the funds under management today

have grown to Rs. 37,03,600.00 as on 31-03-2020. This is mainly due to generous Contributions/Donations from Association members over the years. [Notably, two individuals who have made donation in excess of rupees one lakh are Mr. Ravindrakrishna (Over Rs. 1.30 lakhs) and Mr. K. G. Subramaniam (Rs 1, 11,111)]. He thanked them for their nice gesture.

Mr. Vijayakumar, specially thanked and mentioned the Donations from UCBOA, Karnataka (AIBOC). The said Association has been patronizing us since 2008-09 with their generous Donations every year. The Trust has received donations from UCBOA to the extent of Rs. 3.45 lakhs till this year.

Mr. Vijayakumar drew the attention of members to the figure of Rs. 8300/- mentioned in the Audited Balance Sheet of the Trust as Advance to Managing Trustee. He explained in detail the step taken by the Trust in March last year as a purely temporary measure, in view of the COVID-19 situation prevailing, to settle claims for reimbursement under various schemes on online basis and clear all claims to be received till 31-03-2020 on time. Out of Rs. 50,000/- advance thus made, claims were settled till 31-03-2020 to the extent of Rs. 41,700/- and the balance amount of Rs.8, 300/- was shown as outstanding in the Balance Sheet under the head Advance to Managing Trustee. This balance amount was subsequently transferred to Trust's General Fund account on 13-04-2020.

He told the members that the practice of settlement of claims against photo copies of bills and claim application forms received from members and online transfer of funds to members' accounts is still being followed in the continued COVID-19 situation and he mentioned that the **Trust had cleared claims amounting to Rs.2, 58,007/- online till 05-12-2020.**

Concluding his Report, Mr. Vijayakumar expressed the sincere hope that members would appreciate the efforts being made by the Trust in meeting the expectations of the members through implementation of various schemes and requested them to come forward to strengthen the Trust through generous Contributions/Donations and good suggestions.

He ended his report expressing his grateful thanks to all the Co- Trustees and the Ex-Officio Trustees of the Welfare Trust and members of the Executive Committee of the Association for their valuable advices and Guidance offered to him through the years since he took over as Managing Trustee. He sought their continued support to the Trust in the coming years.

Mr. Vijayakumar then sought from members if they have any points to make on the report or any clarifications to be made.

Mrs. B S Seethalakshmi commented on the number of schemes that the Trust is implementing and suggested that all schemes be merged into one comprehensive health scheme. She opined that so many schemes with different names are difficult to remember and also difficult to know their intended purposes.

In reply, Mr. Vijayakumar stated that each scheme has been formulated to address different needs of members. He said that there are only five schemes at present and full details are available in our Association's website www.urakar.com.

Mr. S. Arunachalam suggested regarding investment of Trust Funds. He suggested that the Funds be invested in Government Securities, Bonds and investments Guaranteed by the State/Central Governments. He opined that these investments are safe and fetch higher

rates of interest compared to Bank's rates on FDR's and that they also have provisions for giving quarterly interest.

Replying, Mr. Vijayakumar agreed with his suggestion and said that this matter has been discussed in Trustees' meeting a couple of times. He also stated that Trust's Deed also has provisions for investment of Trust's funds in any bonafide and safe investment avenues to earn increased income to the Trust. However, this could not be implemented till now. First, the Bank rate of interest on FDR's were as competitive as any Bond, Government securities etc. till a couple of years back. The FDR's had been invested for long terms to earn higher interest income and cannot be foreclosed without loss of interest due to penalty. Secondly, with the present infrastructure for management of Trust funds where one person has to manage funds to the extent of Rs. 37 lakhs besides managing huge task of running successfully various welfare schemes and it will be very difficult to keep track of investments in various instruments as suggested. He opined that with a suitable management infrastructure in place for both management of Trust funds and management of Trust's welfare schemes, the suggestion may be considered.

As there were no other queries from members, Mr. Vijayakumar sought adoption of the Report by the General Body. The Report was adopted by the General Body with Mr. Rajagopal Hebbar proposing the adoption and Mr. Venkatesh Hegde seconding the same.

Later, Mr. Vijayakumar, placed the Trust's Audited Financial Statements for the financial year 2019-20 before the General Body. As the same has already been circulated to all the members along with Notice of General Body Meeting and Managing Trustee's Report, he asked the members whether it can be treated as seen and read. By a voice vote, members expressed that it need not be read again. Mr. Vijayakumar then sought from members if any item needs any clarifications from him. As there was no response from members, he requested for the adoption of the Audited Financial Statements by the General Body. Mr. V Ranganathan proposed the adoption and Mr. B G R Prasad seconded the same. The Financial Statements were then duly adopted by the General Body.

For a short interval in between, Mr. Vijayakumar had to go off line due to power outage at his residence. During this time, a Power Point Presentation (PPT) prepared by him especially for the General Body Meeting depicting the Growth path of the UCO Bank Retirees Welfare Trust through the years under various parameters since its inception in the year 2007-08 was presented by Mr. G N Umapathy on behalf of Mr. Vijayakumar. This presentation was well greeted by members through expression of their appreciation.

The next point on the agenda i.e. 'Amendments to the Bylaws of the Association' was taken up for discussion. The Hon. Secretary read out the proposed amendments and informed the house that the same is proposed by Com. K. V. Setty and seconded by Com. J N Alasingar. The house was asked to discuss on the same.

The following members expressed their views:

Com. Venkatesh hedge N: The amendments are ok. However the provision of **ELECTION** should be there.

Com. T. K. Lakshminarayana: The proposed amendments should be for one year only. The amendment **SELECTION** should not be a permanent feature.

As there were no more observations, Hon. Secretary replied to the above points.

He explained that

1. The amendment **“The Annual General Body Meeting can be a Virtual Meeting through Electronic media also. In such a case, the Secretary shall make arrangements for the members to join the meeting virtually by fixing the date and time, through an appropriate service provider. The members can meet from any remote place”** is proposed to place on record that holding of meeting on a virtual platform in case of emergent situations like the one this year. This does not bar the Association in holding the meeting with the members physically present.
2. The original Bylaws of the Association provides for election / selection of Governing Council members. Accordingly all these years the Governing Council members are selected by a small committee of elderly members. The proposed amendment is to permit the same in virtual meetings also.
3. As per the existing Bylaws the election of Governing Council Members is to be done once in three years for a term of three years. In view of this the next election will be for the term 2023 -26. In case of an unfortunate event only there can be a change in the Governing Council members, otherwise the same team will continue for a term of three years – 2020-23.

After the above explanations, the amendments were placed to the house for passing. The amendments as proposed were approved by a majority of members present.

With the above deliberations the major items on the agenda were completed. Com. Arunachalam S sought the permission of the chair to move a proposal regarding monthly subscription by members apart from onetime payment of Rs.5000/- at the time of admission.

He proposed that each member to give standing instructions to the concerned branches to debit their account every month with Rs.200/- and credit Rs.100/- to the Association account and Rs.100/- to Trust account, in order to augment the funds. He also said that Rs.200/- per month will not be a big burden to the members.

Reacting to this Com. Vijayakumar said that a similar proposal was placed in the General Body meeting by Com. Ravindrakrishna. He also had distributed Standing Instruction Letters in that meeting. Only four members have given standing instructions, so far. However some members are making lump sum contributions.

After some discussions the house approved the proposal by a majority of the members expressing their approval. Reacting to this decision of the house, the Hon. Secretary said necessary steps will be taken to communicate this decision to all the members. He also appealed that all the members should give standing instructions to the respective branches.

As there were no more points the President dissolved the present Committee and sought the permission of the house for appointment of the Election Commissioner to carry on the process of Executive Committee Members and Trustees. He announced the name of Com. D.R. Srinivasan as the Election Commissioner. Com. Srinivasan accepted this.

The Election Commissioner said that the normal practice in this organisation is that E C Members / Trustees are being selected by a small Committee and the same is placed before the house for consideration and approval. There after he adjourned for appointment of the Small Committee and seeking their list of E C Members / Trustees for the term 2020 – 23.

On his return he announced that Com. S. Hariharan, Com. Venkatesh Prasad and Com. K. V. Setty are the members of the Small Committee. He placed before the house the list of names recommended by the committee. A List as recommended was presented on the screen. He also said that these are the recommendations and apart from the list, any member wishing to contest can give their names. He waited for some time. As no member had come forward, he announced the names of members elected for the term 2020 – 23, which was as under.

EXECUTIVE COMMITTEE FOR THE TERM 2020 – 23.

Sl. No.	Designation	Name
1.	Hon. President	Sri. S. Hariharan
2.	Hon. Vice President	Sri. Appaiah Nagaraj
3.	Hon. Vice President	Sri. Y. S. Vijayakumar
4.	Hon. Secretary	Sri. B. Lakshminarayana
5.	Hon. Dy. Secretary	Sri. D. S. Muralidhara
6.	Hon. Treasurer	Sri. R. Sudheendra Rao
7.	Hon. Executive Committee Member	Sri. G. N. Umapathy
8.	Hon. Executive Committee Member	Sri. B. Basavaraju
9.	Hon. Executive Committee Member	Sri. S. R. Kulkarni
10.	Hon. Executive Committee Member	Sri. V. Ranganathan
11.	Hon. Executive Committee Member	Smt. Gomathi Shankar
12.	Hon. Executive Committee Member	Smt. Revathi Nagaraj
13.	Hon. Executive Committee Member	Sri. B. S. Ramesh
14.	Hon. Executive Committee Member	Sri. R. Ganeshan
15.	Hon. Executive Committee Member	P. B. Vijayan

TRUSTEES FOR THE TERM 2020 – 23.

Sl. No.	Name
1	Sri. K. V. Setty
2	Sri. C. Venkateshprasad
3	Sri. G. R. Sreenivasa Murthy
4	Sri. A. G. Yaji
5	Sri. K. R. Suresh
6	Sri. T. A. Srinivasa Rao
7	Sri. K. S. Ananthan
8	Sri. B. S. Suresh

The house unanimously approved the same.

Com. D. R. Srinivasan thanked the members for their co-operation in smooth conduct of elections.

In this connection Com. B. Lakshminarayana stated that the new committee will have to co-opt two more persons to attend to the needs of members of Mysore and Mangalore Belt.

This was followed by vote of thanks by Com. V. Ranganathan. He thanked all the members present. He thanked UCO Bank Officers Association, Karnataka and Com. N. S. Jayaram for their generous donations. The thanks were also extended to Com. Pramila B Rao for her welcoming the gathering and compering the programme. Com. Revathi Nagaraj was

thanked for her melodious invocation song. The efforts of Com. Vijayakumar was appreciated and thanked for his PPT presentation.

The AGM was attended by 114, out of total membership of 332 (including 11 Associate Members).

The meeting concluded at 1.45 PM.

The above minutes have been approved in the Executive Committee meeting held on 20.12.2020.