



ਗੁਰਸਿੱਖ ਹਾਊਸਿੰਗ ਕੋ-ਆਪਰੇਟਿਵ ਸੋਸਾਇਟੀ ਲਿਮਿਟਡ

GurSikh Housing Co-operative Society Limited

(Registered under Karnataka Co-operative Societies Act 1959 with Govt. of Karnataka)

Board of Advisors

Sr. Chiranjiv Singh, IAS
Col. M.S. Khaira
Dr. Charan Singh

Dated: 24th Sept 2023

8th Annual General Body Meeting (AGM) of Gursikh Housing Co-operative Society Ltd. held on Sunday, September 24th, 2023 @ 11.30 am at Amrit Hall, Gurdwara Sri Guru Singh Sabha, Halasuru, Someshwarpura, Bengaluru, Karnataka 560008.

President

Mahendar Pal Singh
9844019711

Attendees :

1. 72 out of 628 members of the society including Directors.
2. 7 out of 8 appointed Directors

Vice President

Paramjeet Singh
9740014531

Agenda:

1. President's Message.
2. Reading and approval of the minutes of the previous AGM (7th AGM).
3. Presentation of Annual Report and Financials for the financial year 2022-23.
4. To approve the proposed Budget for period 2023-2024.
5. Appointment of Statutory Auditors for the financial year 2023-24.
6. Share project details and way forward for Guru Nanak Enclave
7. Update on members response to Sites preference process
8. Discussion on financial options related to Plot allotment.
9. Questions from members to be answered.
10. Vote of thanks

Board of Directors

Jarnail Singh
9945775663
Amanprit Singh Arora
7760975111
Dr. Jaspal Singh H
Tehalia
9448139330
Paramvir Singh
9945211553
Kavinder Singh Dusanj
9741784908
Mandeep Kaur
9986869195

Minutes of the meeting:

Meeting started with recitation of the holy –Mool Mantar Paath led by Sr. Jarnail Singh. He welcomed the members and took everyone through the agenda and sequence of sessions.

1. The President appreciated and thanked the members for showing confidence in the society's functioning and the efforts put in by the Directors, Partners and the Volunteers.

The President felicitated the following people for their extreme commitment to the cause of the society:

- a. Sr. Jasbir Singh Dhody Ji : President – Gurdwara Sri Guru Singh Sabha
- b. Sr. Swaranjit Singh Ji : Vice President - Gurdwara Sri Guru Singh Sabha
- c. Sr. Jarnail Singh Ji : Secretary - Gurdwara Sri Guru Singh Sabha

President also thanked the volunteers of the society for their contribution.

He shared the key features of the Annual Report and under project progress change permit to Plan the progress since the last AGM. The summary of his speech is as follows:

Waheguru Ji Ka Khalsa, Waheguru Ji Ki Fateh!

With the grace of almighty, I am sure you are all in Charhdi Kala. As we approach another year of progress, I would like to take this opportunity to reflect on our accomplishments, acknowledge our challenges, and outline our plans for the year ahead.

A Year of Achievements:

The past year has been a testament to the spirit of unity and cooperation that defines our society. With your good wishes and selfless seva of Directors and Volunteers, we have achieved several significant milestones:

Financial Stability: *Our society's financial health has remained robust. We have diligently managed our funds, ensuring that we can continue to progress essential land transfer and permitting progress, and undertake ongoing society work without compromising on our financial stability.*

Green Initiatives: *Our commitment to sustainability and the environment has grown stronger. We have further factored initiatives such as tree plantation, rainwater harvesting and provision for energy-efficient lighting systems to make our society eco-friendlier.*

Enhancing Community Engagement: *We have found innovative ways to foster a sense of community. Be it be using technology to seek Site preferences for bookings at Guru Nanak Enclave or bringing the society together in events such as Inauguration of renovated Gurudwara Sahib. The Annual General Meeting this time is being conducted at the Gurudwara Sahib, which is a step forward in this direction.*

Project Progress: *Guru Nanak Enclave comprises of eight land survey numbers. Pleased to share that Sale Deed, Land Conversion and change of ownership in Revenue records, is now complete and the Society now has full ownership of the amalgamated land parcel.*

We have made substantial progress in enhancing the infrastructure within our premises. Although this has been limited upto a stage where the layout Plan approval from BMRDA is required for us to progress any further.

Now, acknowledging a matter of concern that weighs heavily on my mind – the delays in some of our society's land permits. I want to acknowledge that we have not been immune to the disruptions caused by external factors such as the change in State Government, price escalations in the area leading to envious neighbours, and other unforeseen circumstances.

I invite each member to actively participate in our society's affairs by attending our meetings, engaging in discussions, and contributing your ideas. Your involvement is essential to our progress, and your insights can help us shape a brighter future for our community.

In closing, I want to reiterate my appreciation for your patience, understanding, and unwavering support. Your trust in our co-operative housing society is deeply valued, and I am confident that together, we will continue to further create a harmonious and thriving living environment for all.

Thank you for being a part of this wonderful community. I look forward to another year of growth, collaboration, and prosperity.

Sr. Jasbir Singh Dhody ji, the newly elected President of Sri Guru Singh Sabha and member of Gursikh Housing Cooperative Society also addressed the members. His message covered the following points:

- *Reiterated the need for us to come together as a community and further nurture the feeling of belongingness through more such initiatives.*
- *Complimented the Directors and Volunteers on the progress the society has made on its strategic intent.*
- *Encouraged all the members to actively participate and contribute to such noble causes.*
- *Wished all the best and assured of his continued support.*

1. Sr. Amanprit Singh Arora read out the last Minutes of the Meeting. Updates on the Action Items were shared. Proposed by Sr. Gaganpreet Singh Toor (membership no. 588) and seconded by Sr. Kamaljeet Singh (membership no. 636), the minutes were passed.
2. Sr. Paramvir Singh presented the audited Annual report and the Financials of the society for the financial year 2022-23. These were already shared by mail and in printed form before the AGM as a pre-read. Proposed by Sr. Gagandeep Singh Chandok (membership no. 297) and seconded by Sr. Kamal Jeet Sachdeva (membership no. 645), the Financial Accounts were passed.
3. Proposed budget for the year 2023-24 was presented. The members asked a few clarifications which were duly answered. Proposed by Sr. Kultar Singh (membership no. 440) and seconded by Sr. Satpal Singh Bhabra (membership no. 413) respectively, the budget was passed.
4. Appointment of Statutory Auditors and Service providers for the financial year 2023-24 were proposed and discussed. The efforts put in by our vendor and partners ensuring transparency, visibility and proper tracking of progress were detailed out. Proposed by Sr. Gaganpreet Singh Toor (membership no. 588) and seconded by Sr. Taranjeet Singh (membership no. 620) respectively, the appointment of statutory Auditors was passed.
5. Sr. Paramjeet Singh gave a detailed presentation on the project – Guru Nanak Enclave. The following topics were shared and discussed:
 - a. The MOU and the progress as per the timelines and budget
 - b. Status of Legal and Site Layout
 - c. Land Conversion progress
 - d. Sale Deeds
 - e. Development at the site

The next key milestone for the Project is the BMRDA's layout plan approval.

6. Sr. Kavinder Singh shared in detail how the priority listing process was successfully carried out in first quarter of 2023. The members appreciated the use of technology in ensuring a transparent, fair and well documented process.
7. Sr. Paramjeet Singh and Sr. Amanprit Singh put across two matters related to plot allotment which were discussed with all members and put across for voting:
 - a. Over last 5+ years of seeking plot booking from the members the society has managed to allocate all residential plots of Type-1,2,3 and 4. Only 19 plots are now remaining. We now look forward to assistance from our developer partner basis their experience in the industry to sell these plots within a time period of 9 months from the date of BMRDA layout plan approval, at the prevailing price applicable for its society members.

These plots will only be sold to the members of the Society. These associate members might or might not have voting rights as per the discretion of the Society.

Proposed by Sr. Kamaljeet Singh (membership no. 636) and seconded by Sr. Simran Pal Singh (membership no. 650 and 376) respectively, the proposal was passed.

- b. We have 4 premium residential plots to be allocated. The options on way forward for these plots were discussed at length.

Option-1 was to auction these 4 plots after the BMRDA layout plan approval.

Option-2 was to offer it to the members as Type-5 and Type-6, after the BMRDA approval, at a price higher than the valuation conducted by a registered land valuer, as decided by the Board of Directors.

Option-2 was supported by all 72 present members of the society. Proposed by Sr. Kamal Jeet Sachdeva (membership no. 645) and seconded Sr. Gaganpreet Singh Toor (membership no. 588).

Option-2 was passed.

8. More than 1 hour of detailed question and answer session was conducted with active participation from all members. Members whole heartedly appreciated the voluntary selfless service by Directors and Volunteers.
9. The AGM was concluded and Sr. Jarnail Singh proposed the vote of thanks.

Prepared by



Sr. Amanprit Singh
General Secretary

Approved by



Sr. Mahendar Pal Singh
President