



BHUBANESWAR CLUB LTD.
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Minutes of the Annual General Meeting held on
Saturday the 14th July 2007 in the Club premises

Member Present: 270

AGENDA

1. President's Address:

The meeting was presided by the President, Shri Priyabrata Patnaik, who in his opening presidential address highlighted briefly the club activities and performance for the year under report. He mentioned about the newspaper reports about the application for mining initiated by the Club. He expressed that the Hony. Secretary had sought an application and the same was withdrawn upon his instructions and as such the issue was base less.

Then he mentioned about the normal activities of the club and he stated that the Gymnasium would be completed by October 2007.

Then he mentioned about the basic amendment to be incorporated in memorandum of the association of the club by way of inclusion of clauses reflecting the main objects of the club that being a non-profit organisation meant to promote cultural, sports, social events etc. and the AGM unanimously approved the proposal. The following resolution was adopted.

A- The objects for which the Company is established are:-

- a) To promote an association of members selected from gentry of all walks of life who are interested in sports, cultural and recreational activities.
- b) To setup infrastructure and other facilities for members, their families and guests as well as affiliated members of other clubs for the activities outlined above.
- c) To conduct any business with a view to achieving and furthering the above mentioned objectives.
- d) To operate as far as possible on a no profit, no loss basis and any accidental surpluses generated from providing to the categories of persons mentioned above rental accommodation in rooms, food & beverages etc. to be utilised for the development of such and more of similar facilities for the categories of persons mentioned above.
- e) To afford to its members all the usual privileges, advantages and conveniences of a Club.
- f) To take over the effects and liabilities of the present temporary club in Bhubaneswar, including its outstanding debts.
- g) From time to time to borrow or raise money which may be required for the purpose of the Club upon Bonds, Debentures, Bills of Exchange, Promissory Notes or other obligations, or securities of the Company, or by Mortgage or charge of the Company's property, including its uncalled up capital (if any) and the amount guaranteed by the members of the Company for the time being as mentioned in the fourth clause hereof.

- h) To purchase, take on lease, or hire or otherwise acquire any movable or immovable property, or any rights or privileges necessary or convenient for the purpose of the Club.
- i) To construct or alter or keep in repair any buildings required or used by or for the Club.
- j) To invest the money of the Company not immediately required in such Securities as may, from time to time, be decided by the Committee, including any Debentures issued by the Company.
- k) To sell, improve, manage, develop, lease, mortgage, dispose of or otherwise deal with all or any part of the property of the Company, with power especially to distribute Wines, Spirits, Tobacco and other stores among members, whether residing in the Club premises or not, or for consumption.
- l) Generally to do all such things as are incidental or conducive to the attainment of the above objects.

B- It is hereby proposed to resolve that the admission fee of different category of Membership will be effective from 1st August 2007 as follows:

<u>Category</u>	<u>Existing</u>	<u>Proposed</u>
a) Permanent Membership:		
Admission Fee	Rs. 10,000	Rs. 20,000
Development Fee	Rs. 90,000	Rs.1,80,000
b) Life Membership:		
Admission Fee	Rs. 20,000	Rs. 30,000
Development Fee	Rs.1,80,000	Rs.2,70,000
c) Corporate Membership:		
(with 3 nominees)		
Admission Fee	Rs. 50,000	Rs.1,00,000
Development Fee	Rs.4,50,000	Rs.9,00,000

Finally, AGM unanimously approved both the resolution.

Then he expressed his condolences and mentioned the name of all the members who had passed away during the year 2006-2007 and then two minutes silence was observed in their honour.

2. To receive the Committee's Report of the Club for the year 2006-2007.

The Honorary Secretary presented the Committee's Report of the Club for the year 2006-2007 which was adopted unanimously, after due deliberations. Shri K. Srinivasan, Shri B.C. Deo Bhanj, Shri Aditya Mahapatra, Shri Rajendra Patra, Shri Arun Verma Shri Srimoy Kar Brig. S.K.Mishra and Shri A.K.Patnaik and other eminent members took part in the discussions, which are as follows:

- The discussion about the mining application was supported and members wanted to know why it was withdrawn.
- The lift needs to be attended to and it was conveyed that a new Otis lift is being commissioned shortly.

- There was suggestion for introduction of electronic swipe cards for use instead of cash handling.
- The publishing of the Club Track was also discussed.
- A request for a separate reading room was discussed.
- A suggestion was made for provision of staff quarters.
- To consider opening of the out gate before 11.00 AM.

After due deliberations on finance/accounts related aspects and clarifications furnished thereon was, unanimously accepted.

3. To adopt Audit Report and Accounts of the Club for the year 2006-2007.

The Audit Report and Accounts of the club for 2006-2007 were unanimously adopted after due deliberations.

4. Appointment of Statutory Auditors.

M/s. H. Naik & Co., Chartered Accountants (who expressed their willingness to be Statutory Auditors) have been appointed as Statutory Auditors of the Club for the year 2007-2008.

5. To elect President, Vice-President, Honorary Secretary, Joint Secretary and Six Committee Members.

The Returning Officer Shri Gopal Misra, declared the following Members, duly elected unanimously to the Committee of Management of the Club for the year 2006-2007:

Shri Priyabrata Patnaik, President
 Shri Sudipta Das, Vice-President
 Shri Ashok Chinchela, Honorary Secretary
 Shri Harsh Vardhan Lal, Joint Secretary
 Dr. Ramesh Rath, Committee Member
 Shri J.B. Pany, Committee Member
 Shri Srimoy Kar, Committee Member
 Shri Ashit Pradhan, Committee Member
 Shri Manas Ranjan Dash, Committee Member
 Smt. Bijayalakshmi Dhir, Committee Member

7. To transact any other business

The President, thanked the Returning Officer Shri Gopal Mishra.

The Meeting ended with vote of thanks to the Chair.

(Ashok Chinchela)
Honorary Secretary

(Sudipta Das)
Vice President

(Priyabrata Patnaik)
President

14th July 2007