

AOA MEMBERS ARE REQUESTED TO GO THROUGH THE DRAFT AND GIVE COMMENTS, IF ANY WITHIN 15 DAYS.

DRAFT MINUTES OF SPECIAL GENERAL BODY MEETING (SGBM) OF APARTMENT OWNERS' ASSOCIATION (AOA), KV-II HELD ON 22.12.2024

Special General Body Meeting of the Kendriya Vihar-II, Apartment Owners' Association was convened on 22.12.2024(Sunday) at 10.00AM in the Ground Floor Community Centre -1, Kendriya Vihar-II, Sector 82, Noida. Total 112 members were present in the meeting.

At the outset Smt. Krishna Tyagi, President, BOM, AOA KV-II welcomed all members present in the meeting. She informed the honorable members present that Special General Body Meeting was initially scheduled on 15.12.2024 but only Thirty-one (31) members were present in that meeting which was much less than 30% of the total strength. As the required quorum, as per new Bye-Laws, was not complete on that day, this meeting is being reconvened today i.e. on 22.12.2024, as per the notice sent earlier. Thereafter, she invited Ramesh Sharma, Secretary Apartment Owners' Association, KV-II to start the proceedings of the meeting on already circulated agenda mentioned below:

**SGBM 2024.1:** To consider and accept the report of Committee formed in 11<sup>th</sup> AGBM held on 07<sup>th</sup> July 2024 to *explore & suggest the strategy for enhancement of corpus fund.*

**SGBM 2024.2:** Formation of Internal Audit Committee (IAC) for the F.Y. 2024-2025.

**SGBM 2024.3:** Ex-Post facto approval for appointment of new CA for the year 2023-2024 as appointed CA by 11<sup>th</sup> AGBM has shown his inability to prepare the report in such a short period.

**SGBM 2024.4:** Approval of SGBM for holding of BOM Election in February 2025.

**SGBM 2024.5:** To Approve the minutes of meeting of SGBM held in December 2023.

**SGBM 2024.1:** To consider and accept the report of Committee formed in 11<sup>th</sup> AGBM held on 07<sup>th</sup> July 2024 to *explore & suggest the strategy for enhancement of corpus fund.*

Secretary presented the report submitted by the committee to BOM with its recommendation. The details are as under:

### **BRIEF BACKGROUND**

Members of association Showed concern about ailing existing facilities like Lifts, Generator sets, firefighting infrastructure and road carpeting. The general opinion of the members was conveyed to the BOM earlier in various interaction meetings. BOM worked out details and presented the same in 10th GBM held on 2nd July 2023. The members with majority has approved the proposal and authorized to use the corpus fund for the aforesaid purpose. SGBM held on 24th December 2023 has further enhanced the scope of work (Refer minutes of SGBM). Further to manage the gap between the requirements and corpus fund an

infrastructure fund was proposed to meet the remaining portion (Refer minutes of 10<sup>th</sup> AGBM).

**A committee was thus formed in 11<sup>th</sup> GBM held on to work out the details which in turn have given its recommendations.**

### **COMMITTEE FORMATION**

In 11<sup>th</sup> GBM held on 7<sup>th</sup> July 2024 a committee was constituted to formulate the strategies for recouping the corpus fund. The constituted Committee has following members:

- |                               |  |                        |
|-------------------------------|--|------------------------|
| 1. Dr. L. K. Sinha (Chairman) | 2. Shri Ratnakar Singh                           | 3. Shri Surinder Kumar |
| 4. Shri Neeraj Jaiswal        | 5. Shri H.N. Mishra                              | 6. Shri Gautam Dev     |
| 7. Shri Dr. G.K. Choudhary    | 8. Shri Sudhir kumar                             | 9. Shri J.B. Singh     |
| 10. Mrs. Kalpana Saxena       | 11. Shri Ramesh Sharna, Secretary BOM (Convener) |                        |

The BOM notified the above committee with **Office Order No. 14 Series 2024-25 dated 12.08.2024** and asked the committee to submit its report within 3 months.

### **COMMITTEE MEETINGS**

The committee met on 18<sup>th</sup> August, 26<sup>th</sup> August, 7<sup>th</sup> September, 21<sup>st</sup> September and 24<sup>th</sup> November 2024 and details were collected under following heads:

1. Amount in Corpus Fund
  2. Subscriptions received from members under Infrastructure Fund
  3. Payment made for all four facilities
  4. Committed Expenditure.
2. To finalize the committee report it was decided to take the financial position as on 30<sup>th</sup> November 2024.

**The Details are tabulated below:- (Status of Funds as on 30<sup>th</sup> November 2024)**

S.NO.	HEAD	AMOUNT (In Rupees)	REMARKS
1.	<b>Balance amount in Infrastructure Fund.</b>	3,00,29,807.70	
2.	<b>Amount to be received in Infrastructure Fund</b>	70,00,000 (approx.)	
3.	<b>Corpus Fund as on 31<sup>st</sup> March 2024.</b>	7,36,67,859.00	
4.	<b>Payments for different facilities.</b>	1. Road: 84,39,936/- 2. Lifts: 3, 57, 88,443/- after 2% TDS deduction. 3. Generators: NIL (Paid from current account.) 4. Fire System: NIL (Paid from current account)	TDS deducted was deposited from current account.
5.	<b>Committed Expenditure.</b>	1. Road: 15 lakhs Approx.(14,08,860) 2. Lifts: 9 Crores Approx. (8,90,70 676) 3. Fire System: 65 Lakhs 4. Gen Sets: NIL	

Available Fund (1+2+3) = 11,06,97,666.70 (Approx)  
Committed Expenditure(4+5) = 9,80,00,000.00 (Approx)  
Balance = 1,26,97,666.70 (Approx)

**Final Decision/Recommendation:**

1. The Corpus balance amount should not be used for any other purpose other than proposed activities and hence this remaining money will act as seed money.
2. The committee recommends that additional amount to enhance the Corpus Fund at this juncture is not advisable to recoup the Corpus Fund. However, it may be initiated only after assessment of required fund and getting approval from GBM.
3. It was observed that the BOM from the last two years have used a minimal amount from generated interest on fixed deposits and therefore recommends this practice to continue in future.
4. It was observed that every year the amount received on transfer of flats is in the range of 50 Lakhs approx. which is a part of Corpus Fund and hence it can be assumed that after the end of F.Y. 2024-25 the Corpus Fund will be approx. Rs. 2,00,00,000.
5. Further if the routine expenditure can be managed through subscription amount under the head maintenance then the money received through renting out the shops, bank and CGHS dispensary should be deposited in Corpus Fund.

6. If the points 3, 4 and 5 are practiced the corpus Fund will grow with an average of Rs. 1(one) crore for initial years which will further enhance in forthcoming years.

7. It came to the notice of the committee that around 200 members have not paid the Infrastructure Fund amounting to approx. around 70 lakhs, which is none other than common area expenses, and hence recommends that BOM should take appropriate action after due approval of GBM as per P-CAB point 1(v).

8. It is proposed to start the activities of sub leasing and sale/purchase of dwelling units through society office which will generate additional revenue for corpus fund. The modalities should be worked out by BOM and the same will be presented in GBM for approval before implementation.

9. Committee recommends that the available covered spaces under still may be considered to be used on yearly rental basis. However Shri Ratnakar Singh has shown reservation on this point as it is a common area.

**BOM Recommendations:** The BOM unanimously accepted all 9 Final Decisions/Recommendations of committee and recommends these for acceptance by SGBM.

**SGBM Decision:** The SGBM with majority accepted the recommendations of Committee & BOM except recommendation number 5 & 8. Recommendation number 5 is to be decided in next AGBM. The SGBM asked BoM to examine recommendation number 8 in detail before working out modalities and presenting in next BoM.

**SGBM 2024.2:** Formation of Internal Audit Committee (IAC) for the F.Y. 2024-2025.

**BOM Recommendation:** The BOM received three names and recommends for approval of SGBM: 1. Shri Surender Kumar 2. Shri Dilip Ghosh and 3. Shri Rakesh Kumar Bindru.

**SGBM Decision:** The SGBM approved the recommendation with Majority.

**SGBM 2024.3:** Ex-Post facto approval for appointment of new CA for the year 2023-2024 as appointed CA by 11<sup>th</sup> AGBM has shown his inability to prepare the report in such a short period.

**BOM Recommendation:** Ex post facto approval for appointment of Shri Rajesh Jain, CA, to act as auditor for Financial Year 2023-24 was proposed.

**SGBM Decision:** The SGBM gave the Ex-Post Facto approval with Majority.

**SGBM 2024.4:** Approval of SGBM for holding of BOM Election in February 2025.

**BOM Recommendation:** The BOM recommended holding of election before 25<sup>th</sup> February 2025 (Before expiry of Present BOM Tenure).

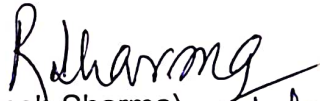
**SGBM Decision:** The SGBM authorized the Present BOM to conduct the Election for BOM of AOA Kendriya Vihar-II, Sector-82 Noida on last Sunday of February 2025 i.e. 23<sup>rd</sup> of February 2025 and to take necessary action for the same as per Bye-Laws 26(i) of the society.

**SGBM 2024.5:** To Approve the minutes of meeting of SGBM held in December 2023.

***BOM Recommendation:*** Minutes of SGBM held in December 2023 were proposed to be approved.

***SGBM Decision:*** One Member of SGBM namely Shri B.L. Singh pointed out that last Para of the decision on agenda item no. 2, of the minutes of SGBM held in December 2023 gives impression as SGBM has plainly gone with the recommendation of committee and BoM, whereas the fact is that SGBM had deliberated on the issue in detail and also held interaction with the bidders present. Only after satisfying itself about the merit of the proposal, SGBM approved the same. The members present in the SGBM agreed with Shri B.L. Singh. However as the minutes are expected to reflect final decision, no change in the minutes was proposed and minutes of SGBM meeting held in December 2023 were approved without any change/ Modification.

SGBM of the Association ended with vote of thanks to the Members and Chair.

  
(Ramesh Sharma) 30/12/24.  
Secretary

**Copy to:**

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