

The Old Dalians’ Association 

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**Minutes of the Adjourned Annual General meeting of the Association held on Sunday, July 31st, 11am at DBA Auditorium, The Daly College**

Item No.1 -

The adjourned meeting started with the President welcoming the members and he stated that this adjourned AGM is solely for the purpose of taking into account the specially re- audited B/S for the FYs 2019-20 & 2020-21 as directed by the House in the Annual General Meeting of the ODA dated 27th March,2022. He also informed that the Executive Committee in its meeting held on 4th May, 2022 appointed M/S Bhatewra and Co. as an independent external auditor, who is not an Old Dalian, following the decision of the House.

The same was informed to the office bearers of the last Committee and the former President, Secretary and the Treasurer assisted the special audit. The findings of the auditor along with the B/S was sent to the previous office bearers for their signatures but the same were returned unsigned with a mail to the ODA. As the protocol is that the office bearers are supposed to sign the Balance sheet before it is signed by the auditor, henceforth, the Balance sheet has been circulated unsigned.

The former President, on the 4th of July, had given a letter to the Executive Committee, along with this letter, he gave 2 cheques worth Rs. 5 lakhs and Rs. 6 lakhs which the Executive Committee in its meeting held on 4th July, 2022 decided not to encash and keep it in the AGM as the AGM is the supreme body to decide what has to be done.

Item No.2 -

The Secretary then read the letter received from Mr. Kripal Singh.

Item No.3 -

The President invited the external auditor Mr. Rajesh Bhatewra to bring to the notice of the House his findings IF NEEDED to be stated. Mr. Ganesh Singh Jhabua and Mr. Sandeep Parekh requested Mr. Bhatewra to elaborate on his findings.

Item No.4 -

Mr. Bhatewra elaborated on the financial aspects and concluded that Rs. 21,18.309/- were misappropriated for and to be recovered under the following heads:

1. Under reporting of revenue from participation and entry fees
2. Non recording of membership fees
3. Event and other expenses
4. Amounts recoverable under double payments.

 Also, an old balance of Rs. 14.79 lakhs and Rs. One lakh from Aayush Dixit, totaling to Rs. 36,97,809/- were to be recovered.

Item No.5 -

Mr. Rajesh Agarwala enquired about the existence of any credit / business card in the name of the ODA, to which the President answered that the same was existing earlier, however all business / credit cards have now ceased to exist.

Item No.6 -

Mr. Ranjeet Chopra enquired about the income from liquor sold vis-à-vis the liquor expenses.

Item No.7 -

Mr. Rajeev Muchhal enquired from Mr. Bhatewra as to whether any vouchers were provided to him against the expenses done in the special audit. Mr. Bhatewra, in reply, said that he got some vouchers and majority of vouchers were not received.

Item No.8 -

Mr. Arun Muchhal asked whether the clear status of amount to be paid is Rs. 36.97 lakhs and the same was affirmed by Mr. Bhatewra.

Item No.9 –

Mr. Sandeep Parekh then inquired about the cash in hand as per the balance sheet amounting to Rs. 3,28,774/- to which the Treasurer replied that the same has been deposited in the bank account of the Association.

Item No. 10 –

Mr. Rajendra Singh concluded that after seeing the specially audited B/S and listening to the external auditor’s observation, a major financial fraud has been committed and whether anybody in the House feels that the things are alright. The House in unison answered “NO”.

Mr. Rajendra Singh then proposed the House to pass a resolution of a sincere motion of condemnation of the act and take action against the culprits as the House is empowered to do the same.

Item No.11 -

Mr. Rajesh Agarwala proposed that since the then President, Mr. Kripal Singh is present in the House, he should be given an opportunity to explain his point of view.

Item No.12 -

Mr. Sandeep Parekh said that he differs from Mr. Rajesh Agarwala on allowing an explanation from Mr. Kripal Singh as he has already given a letter taking all the responsibility of the offence on himself and he also stated that as the special re- audit has been done, we should progress towards how to collect the money receivable.

Item No.13 -

Mr. Arun Muchhal seconded Mr. Parekh and said that the recovery of the amount has to be done and then action should be taken against the whole Committee.

Item No.14 –

The Treasurer informed the House that out of Rs. 36.97 lakhs, Rs. 14.50 lakhs have been received out of which a cheque of Rs. 1,50,000 has been deposited in the Bank account and is subjected to realization.

Item No.15 -

Mr. Rajesh Agarwala asked as to who has been paying this amount and the Treasurer informed that the amount has been received from Mr. Kripal Singh.

Item No.16 -

Mr. Sunil Bajaj suggested that first the House should approve what senior Old Dalian Mr. Rajendra Singh had proposed and that we should resolve the same. So it was resolved that,

“None of the members present in the House says that the funds were not misappropriated and all agree that funds have been misused.”

Mr. Sunil Bajaj seconded the proposal and the same was unanimously passed by the House.

Item No.17 -

Mr. Ashish Modi then enquired as to whom all had signed the last B/S and the President informed that the B/S was signed by the auditors M/S Dassani and Associates, Mr. Kripal Singh, Mr. Prateek Modi and Mr. Harsh Somaiya.

Item No.18 -

The Secretary then asked the House whether Kripal Singh is allowed to come forward and address the House and the House agreed.

Item No.19 -

Mr. Kripal Singh said that although he is not happy about the entire situation but he agreed and assured the House that he will pay off all the dues in due course of time. He requested the House that after going through a personal ordeal and undergoing a mental agony, it is very difficult for him to pay off the entire amount but he will surely try and pay off the amount in some time.

Item No.20 -

Mr. Arun Muchhal said that the House should first record the amount recoverable and then ask the then President and office bearers as to what is the time duration they need to pay back the amount and some action should be taken against the whole Committee so that precedence could be set and lesson to be learnt.

Item No.21 -

Mr. Sunil Bajaj said that the entire Committee shall be held responsible and not only one person and proposed a time limit of 1 month for the recovery of the amount.

Item No.22 -

Mr. Rituraj Singh said that the ODA was one big family and appreciated Mr. Kripal Singh’s gesture to come forward and take the responsibility on himself and he also added that punishment should be given but not to the entire Committee and the bye-laws should be followed.

Item No.23 -

Mr. Deepak Kasliwal then proposed that this matter is a breach of trust and it should be reported to the authorities viz. the Registrar of Firms and Society and also the Police. If not done within 30 days, then any individual can go and report the same and in spite of the House opposing his statement, he asked the same to be recorded.

Item No.24 -

Mr. Dhiren Kasliwal felt that no police action should be taken as it spoils the name of the institution and the House agreed to the same in unison. He also felt that the whole Committee should be held responsible and only then will the recovery be faster.

Item No.25 -

Mr. Rajeev Muchhal said that in spite of Kripal Singh taking the onus on himself, he and the Treasurer should be held responsible and not the entire Committee.

Item No.26 -

Mr. Dheeraj Lulla informed the House as to how Committees and sub-committees were formed with youngsters to take care of various sports activities and events without knowing about financial obligations. So, they should not be held responsible and should not be punished.

Item No.27 -

Mr. Ashish Modi informed the House that he has held responsible positions in the ODA earlier and such things have never happened before and since office bearers are the custodians of the money, they should be punished, specially the signing authorities.

Item No.28 -

Mr. Sandeep Parekh then talked about various losses over the period of last 3 years and said that the emotional aspect should not be considered and the money should be recovered in a certain time frame. He further added that stern action should be taken against responsible office bearers and proper action to be decided as this kind of thing has never happened before and should be a deterrent for the times to come.

Item No.29 –

Due deliberations came in from Mr. Pankaj Bagadiya and Mr.Smit Desai about the various responsibilities of the posts and suggested that only signing authorities should be held responsible as the financial transactions are not clearly informed to the entire committee and this would discourage the youngsters from being part of the ODA in the future.

Item No.30 –

Mr. Sunil Bajaj informed the house about the various lacunas and ambiguities of the Bye-laws and once again proposed the entire committee to be held responsible.

Item No.31 –

Mr. Rajendra Singh requested the stage to suggest a resolution and put the same to vote.

Item No.32 –

Mr. Sandeep Parikh suggested that the 3 signing authorities should be held responsible and the committee can help- them if needed. The entire committee shall not be held responsible as this would discourage the youngsters to come forward and they shall start resigning and one incident will leave a bad example.

Item No.33 -

Mr. Aditya Parmar then asked that since this is a financial issue why the treasurer has not spoken yet and why the lapses have occurred and how ODA’s money will come. Mr. Jai Jhabua added to that and proposed that in future the Treasurer’s post should be held by someone from a financial background preferably a chartered accountant.

Item No.34 -

After due deliberations the House came to a final resolution proposed by Mr. Sunil Bajaj,

“THE BALANCE SHEET OF 2020-21 MAY BE ADOPTED SUBJECT TO FOLLOWING :

AS PER THE FINDINGS OF THE NEW EXTERNAL AUDITOR WHATEVER DUE RECOVERABLE AMOUNT SHOULD BE RECOVERED FROM THE 3 OFFICE BEARERS/SIGNING AUTHORITIES, Mr. KRIPAL SINGH, MR. PRATEEK MODI , MR. HARSH SOMAIYA IN THE PROPOSED TIME OF 60 DAYS FAILING WHICH LEGAL ACTION BOTH CIVIL AND CRIMINAL WOULD BE TAKEN. IF THE AMOUNT IS NOT PAID IN THE STIPULATED TIME THAN THE 3 OFFICE BEARERS SHALL BE DEBARRED PERMANENTLY FROM THE MEMBERSHIP OF THE ASSOCIATION.

The same was seconded by Mr. Sandeep Parekh and was passed by the House unanimously.

Item No.35 -

Mr. Deepak Kasliwal said that we cannot go beyond the constitution and raised an objection stating that the matter should be reported to the legal authorities and criminal action to be taken against the committee.

Item No.36 -

The Secretary informed the House that 2 cheques worth Rs. 5 lakhs and Rs 6 lakhs have been received from Mr. Kripal Singh on the 4th July,22 and have not been presented by the committee without the permission of the House.

Item No.37 -

Miss Rishika Kothari pointed out to the House under the light of Kripal Singh’s letter that the cheques cannot be presented as now the onus is being put on 3 people. Mr. Sandeep Parikh cleared out that the 2 cheques can be accepted as a part payment against the amount due. The House passed the 2 cheques to be presented.

Item No.38 -

Mr. Kripal Singh said that the resolution of the House is accepted and the money shall be paid off in 60 days.

Item No.39 -

Mr. Prateek Modi pleaded in the House that wrong has been surely done but he should not be punished and pointed that accounts responsibility is not with the Secretary and he has not been a part of any accounting transaction and has not signed any cheques and he has signed an audited Balance sheet although he accepted that he was negligent.

Mr. Jai Jhabua pointed to rule no. 11C of the Association stating that the Secretary shall exercise control over all matters related to the Association.

Item No.40 -

Mr. Vaibhav Dua suggested that all 3 office bearers cannot be punished equally

Item No.41 -

Mr. Parikshit Sethi insisted that all members of the committee should understand their rights as per the rules laid out and in future the responsibility shall lie on the entire committee.

Item No.42 -

Mr. Navneet Bagree said that wrong has been done and the monetary recovery has been placed on the 3 office bearers but the punishment should be given on intent and relevance and should be more on actual doer rather than all concerned.

Item No.43 -

Mr. Sunil Bajaj informed the House that in the past, a lady member was terminated from the membership of the ODA for simply filing a complaint against the then Principal, DC. So, in comparison to that, this is blatant fraud and severe punishment should be given.

Item No. 44 –

Mr. Ganesh S Jhabua suggested a 6 years debarment from the primary membership.

Mr. Naresh Sethi suggested, ‘No election for 2 terms but they can carry on as members.’

Mr. Parikshit Sethi suggested that if they pay money then 3 years suspension or else 6 years.

Mr. Pankaj Bagadiya suggested that they are a part of the family so the punishment should be reasonable.

Mr. Rupal Parekh said that only one person should be punished

Mr. Lokesh Kasliwal proposed that they should not be allowed to hold a post in the ODA forever and 3 years suspension for all.

Item No.45 -

After due deliberations, Mr. Sunil Bajaj proposed the final resolution and it was resolved that,

“AFTER EXTENSIVE DELIBERATIONS BY THE HOUSE IT WAS RESOLVED THAT EVEN IF THE RECOVERABLE AMOUNT IS RECEIVED WITHIN THE STIPULATED TIME OF 60 DAYS FROM THE DATE OF THE MEETING 31ST JUL, 2022. MR. KRIPAL SINGH WILL BE SUSPENDED FROM THE PRIMARY MEMBERSHIP OF THE ODA FOR A PERIOD OF THREE YEARS AND MR. PRATEEK MODI AND MR. HARSH SOMAIYA WILL BE SUSPENDED FROM THE PRIMARY MEMBERSHIP OF THE ODA FOR A PERIOD OF ONE YEAR. ALL THREE WOULD NOT BE ALLOWED TO HOLD ANY POST IN THE ODA FOREVER.” The same was passed by the House unanimously.

Item No.46 -

The House passed the specially re-audited accounts and Balance sheet for the financial years 2019-20 & 2020-21 with the condition that the findings and the recovery amount as per the special audit are to be incorporated in the 2021-22 Balance sheet.

Item No.47 –

Mr. Sunil Bajaj proposed a vote of thanks to Mr. Bhatewra for the special re-audit and the House acknowledged the same.

The meeting ended with a vote of thanks to the chair.

As there was no other point for discussion the meeting ended with a vote of thanks to the chair.