



IFIM Alumni Association 8th Annual General Meeting



Call To Order

The 8th Annual General Meeting of IFIM Alumni Association was held on 5th February 2023 at 3:30 pm online.

The meeting was scheduled for 3:30 pm. As per the MOA of the Association, the required quorum of 20 members was not present hence it was delayed by 10 minutes to begin at 3:40 pm.


Attendees	Invitees
Mr. Sanjay Padode - EC Member – Alumni Association	Mr. Raju Poojary, Manager – Administration
Ms. Kalpana Padode, EC Member – Alumni Association	Ms. Kritika Padode, EC Member – Alumni Association
Mr. Mithun Appaiah, President – Alumni Association	Mr. Keshav Pai, member – Alumni Association
Dr. Atish Chattopadhyay, EC Member – Alumni Association	Dr. Sridevi Varanasi, EC Member – Alumni Association
Dr. M Viswanathaiah, EC Member – Alumni Association	Prof. Rakesh Mediratta, EC Member – Alumni Association
Dr. Shaji Kurian – Alumni Faculty Coordinator	Ms. Namrata Ghatage, Treasurer – Alumni Association
Prof. Venkatesh B.B - Alumni Faculty Coordinator	Mr. Santhanu Banerjee – EC Member – Alumni Association
Dr. Sunil George - Principal – IFIM Law School	
Mr. Manoj Pareek, Secretary – Alumni Association	
Mr. Sarthak Daing – EC Member – Alumni Association	
Ms. Radhika Suresh A - Alumni Relation Manger	
Mr. Arun B N – Alumni	
Mr. Bharath Shenoy – Alumni	
Mr. Debasish Mohapatra - Alumni	
Mr. Srinivasan S – Alumni	
Mr. Anagha – Alumni	
Mr. Madhusudhanan Srinivasan – Alumni	
Ms. Lisa Gupta – Alumni	
Mr. Priyansh Arora – Alumni	
Mr. Jeeva – Alumni	
Mr. Ravish Mishra – Alumni	
Mr. Anubhav Anand – Alumni	
Mr. Shreekant Sharma – Alumni	
Mr. Doohan B – Alumni	
Mr. Pulakesh Dutta – Alumni	
Mr. Ashok Kumar – Alumni	
Mr. Nishad Kilikkottu – Alumni	
Mr. Shyam Kumar – Alumni	
Ms. Veena Singh – Alumni	
Mr. Shuvadeep Banerjee	
Mr. Madhusudan S – Alumni	
Ms. Ananya Singh - Alumni	

Agenda for the 8th Annual General Meeting of IFIM Alumni Association

1. To consider and approve the Annual Budget for the year 2022-23.
2. Consider and adopt the Annual Report for the year 2021-22.
3. Re-constitution and nomination of the New Managing Committee.
4. Appoint auditors for the year 2022-23 and fix their remuneration.
5. Any other business with permission of the Chair.

It was suggested to have MOA papers circulated to everyone and hence shared the MOA.

Mr. Sarthak Daing Welcomed the gathering and shared few insights of JAGSoM, IFIM College and IFIM Law School.

Sl.No.	Points Discussed and Decisions Taken																										
1.	<p>Agenda No. 1: To consider and approve the Annual Budget for the year 2022-23.</p> <p>Proposed : Mr. Mithun Appaiah Seconded : Mr. Sanjay Padode</p> <p>Mr. Mithun Proposed that as mentioned in Annual Budget the sum of Rs.24,70,000 are planned for upcoming FY- 2023.</p> <table border="1"><thead><tr><th>Particulars</th><th>Amount in INR</th></tr></thead><tbody><tr><td>Income</td><td>52,75,000</td></tr><tr><td>Expenses</td><td>28,05,000</td></tr><tr><td>Brunch Pe Charcha - Chapters</td><td>5,00,000</td></tr><tr><td>CSR</td><td>3,00,000</td></tr><tr><td>Salary and Wages</td><td>6,00,000</td></tr><tr><td>Renewal Alumni Registration</td><td>30,000</td></tr><tr><td>Professional Fees</td><td>75,000</td></tr><tr><td>Milan</td><td>10,00,000</td></tr><tr><td>Webinars and Seminars</td><td>50,000</td></tr><tr><td>Alumni Retreat - VU Campus</td><td>50,000</td></tr><tr><td>Diwali Bash</td><td>2,00,000</td></tr><tr><td>Earnings</td><td>24,70,000</td></tr></tbody></table> <p>Mithun proposed this budget, Sanjay Padode seconded the same and this was passed unanimously.</p>	Particulars	Amount in INR	Income	52,75,000	Expenses	28,05,000	Brunch Pe Charcha - Chapters	5,00,000	CSR	3,00,000	Salary and Wages	6,00,000	Renewal Alumni Registration	30,000	Professional Fees	75,000	Milan	10,00,000	Webinars and Seminars	50,000	Alumni Retreat - VU Campus	50,000	Diwali Bash	2,00,000	Earnings	24,70,000
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2.	<p>Agenda No. 2: Consider and adopt the Annual Report for the year 2021-22.</p> <p>Proposed: Mr. Mithun Appaiah Seconded : Mr. Sanjay Padode</p> <p>Ms. Radhika Suresh briefed the alumni activities conducted for the year 2021-22.</p> <p>Mr. Mithun presented the Annual Report for the year 2021-23. The Executive Committee passed this unanimously.</p> <div style="text-align: right;"> IFIM Alumni Association AGM Fe</div>																										

Particulars	FY 21-22	FY 20-21
Income from operations	38,72,335	36,74,068
Direct Income	35,30,512	34,06,780
Other Income	3,41,335	2,67,288
<u>Costs</u>		
Operating Expenses	16,25,826	7,54,132
Alumni Meet expenses	9,61,309	47,424
Scholarship	2,15,375	2,42,400
Salaries and Wages	4,49,142	4,34,308
Alumni Committee sitting Fees	0	30,000
Administrative Expenses	3,26,367	2,92,099
Bank Charges	1,033	8,260
Printing & Stationary	0	7,077
Professional Charges	1,26,505	62,000
Rates and Taxes	678	10,762
Renewal and Registration fees	10,775	0
Travelling and Conveyance	87,377	4,000
Social Welfare Contribution	1,00,000	2,00,000
Excess of Income	19,20,142	26,27,838
Income tax	1,23,006	1,82,460
Gains	17,97,136	24,45,378

Agenda No. 3: Re-constitution and nomination of Managing Committee.

Proposed : Mr. Mithun Appaiah

Seconded : Mr. Shaji Kurian

As the last day to submit nominations was on 25th January 23, the electoral officer did not receive any nomination. Therefore the date was extended till the last date before the AGM. Two members nominated themselves for the positions and they were announced elected unopposed by the Electoral Officer. Mr. Mithun Appaiah agreed to continue as President and joined the committee as a co-opted member. The two newly elected members i.e., Mr. Arun B N and Mr. Bharath Shenoy agreed to assume the responsibility of the treasurer and the secretary respectively. Ms. Namrata Ghatage agreed to be continue as a member of the committee and was included as a co-opted member.

3.

Alumni Association Newly elected formed Committee as follows:

Mr. Mithun Appaiah : President

Mr. Arun B N : Treasurer



Mr. Bharath Shenoy : Secretary

Ms. Namrata Ghatage: Member

Newly Elected Committee will hold office for a period of two consecutive years.

CDE nominated the following members from their end to be part of the Executive Committee

1. Mrs Kalpana Padode – Chairman
2. Prof Atish Chattopadhyay – Member
3. Prof Viswanathaiah - Member

4.	<p>Agenda No. 4: Appoint auditors for the year 2022-23 and fix their remuneration. (To approve and extend the appointment of M/S SRIDHAR & BRITO as statutory Auditors of the Association)</p> <p>Proposed : Mr. Mithun Appaiah Seconded : Mr. Atish Chattopadhyay</p> <p>The committee passed this resolution unanimously and the remuneration of the auditors was fixed at the same cost as that of the previous year</p>
5.	<p>Agenda No. 5: Any other business with permission of the Chair</p> <p>Mr. Sanjay Padode reiterated the objectives of association for the benefit of the members and emphasized on developing the Next generation of leaders from the weaker section by providing scholarships.</p> <p>Other matters discussed by various members are mentioned below</p> <ul style="list-style-type: none"> ➤ The Executive Secretary was instructed to launch a social media campaign to educate alumni about the IFIM Alumni Association and their rights as members. This could help in inviting more participation of the alumni to give their nominations for official positions. Also to make them aware that the association is properly incorporated society. ➤ Sanjay Padode invited the Alumni association to conduct Milan 2023 at Vijaybhoomi Campus in Karjat during the term breaks. ➤ The association to encourage the members to participate in KANYATHON 2023 which will be conducted both at Mumbai and Bangalore on 12th March 2023. ➤ Prof. Atish presented the performance of the SMIF fund provided by the Alumni association and managed by JAGSOM students. The fund has out beaten the BSE 200 and also many other established mutual funds. <div style="display: flex; justify-content: center; gap: 20px; margin: 10px 0;"> <div style="text-align: center;">  SMIF-Equity Fund-Performance F </div> <div style="text-align: center;">  SMIF-Hybrid Fund-Performance F </div> </div> <ul style="list-style-type: none"> ➤ Encourage more participation from college alumni as there are many in numbers. <p>No objections were raised</p>

Insights of 8th Annual General Meeting:

Dr. Atish Chattopadhyay briefed through JAGSoM rankings, Placements, scholarships etc.

Dr. M Viswanathaiah briefed through college performances, achievements etc.

Closing of 8th Annual General Meeting was done by Ms. Radhika Suresh A.

Action Tracker:

Sl.No.	Action	Person Responsible	Status	Date of Completion
1.	Minutes of the meeting of the 8th AGM	Ms. Radhika Suresh A	Scheduled	15/02/2023

2.	Existence of Formal Alumni Association	Mr. Mithun Appaiah	In Process	01/03/2023
3.	Educational Campaign	Alumni Association Elected Committee	In Process	15/03/2023
4.	Insights on SMIF Funds	Ms. Radhika Suresh A	In Process	Every Month
5.	IFIM College Alumni Gathering	Prof. Venkatesh B B	In Process	01/04/2023

Evidence:

