

**GOVT. EMPLOYEES (URBAN) CO-OPERATIVE THRIFT & CREDIT SOCIETY LTD.**  
(FORMELY GOVT. EMPLOYEES CENTRAL HIRE PURCHASE CO-OPERATIVE SOCIETY LTD.)  
159-160-161, 1<sup>st</sup> Floor, Cycle Market, Jhandewalan Extension, New Delhi-100055,  
Phones: 011-23554067 & 43501273

**NOTICE FOR ANNUAL GENERAL BODY MEETING**

1. All members of the Govt. Employees (Urban)Co-operative Thrift & Credit Society Limited (formerly Govt. Employees Central Hire Purchase Co-operative Society Ltd.) are hereby informed that the Annual General Body Meeting (AGM) will be held on **Sunday, the 3rd July, 2016 at 10:00 A.M.** at the place mentioned below:-


**Greh Kalyan Kendra, Sector-IV, Raja Bazaar,  
(Behind Cottage Emporium, Baba Kharag Singh  
Marg) Gole Market, New Delhi-110001**

2. **In case, the quorum is not present within half an hour from the scheduled time of the meeting i.e. upto 10.30 A.M., the meeting shall stand adjourned for another 15 minutes and shall be started at 10.45 A.M. at the same place on the same day for which no quorum will be required.**
1. The Agenda of the meeting are as under :-
- Observing two minutes silence to pay homage to respected members of the Society who left for their heavenly abode during the year 2015-16.
  - Adopting of minutes of the last AGM held on 28<sup>th</sup> June, 2015.
  - Considering the Annual Report on the working of Society. (**ANNEXURE "A"**)
  - Considering Audit Report along with Audited Statements of Accounts for the year ending 31<sup>st</sup> March, 2016. (**ANNEXURE "B"**)
  - Allocation of Statement showing Excess of Income over Expenditure (Net Profit) for the Financial Year 2015-16.
  - Approval of Debts pertaining to deceased members written off out of the Society's Bad Debts Fund during the Financial Year 2015-16.
  - Society's new proposals for the Financial Year 2016-17 for seeking approval of the House.
  - To honor meritorious students of member of society, who secured 90% and above in their Senior Secondary or equivalent examination – 2016.
  - Any other item, with the permission of the Chair.

**Note**

- Members willing to raise any point or seek any clarification on any issue pertaining to the Society's activities in the forthcoming AGM, they are requested to submit their points in writing, in the Society's office in person or by post or through e-mail latest by 25<sup>th</sup>, June, 2016.
- Members are requested to bring their Society's Photo-affixed Pass Book or Office Identity Card or any other valid document for justifying their identity at the time of attending the AGM.
- An 'SMS Alert' reminding members to attend the AGM will also be sent to the members on their Registered Mobile Numbers with the Society. Further, a copy of the Notice incorporating its annexure is being uploaded on the Society's website [www.gechpcs.com](http://www.gechpcs.com) simultaneously.
- The Meeting will be followed by Veg.Lunch.

Dated: 13<sup>th</sup> June, 2016

  
(S. K. Sharma)  
Hony. Secretary

**Members are requested to fill Know Your Member (KYM) form attached with agenda which is mandatory as per RCS Office circular No. F.No. 47/Policy/RCS/21/2016 dated 03.05.2016 (otherwise no transaction will be entertained in future)**

## IMPORTANT POINTS FOR MEMBERS

1. Rs. 2100/- will be given as cash award to the children of members of the Society who secured 90% and above marks in their Senior Secondary or equivalent examination. Members are requested to give the names of their children in a format available in the booklet to avail the benefit of the Scheme latest by 25.06.2016 so that they may be awarded in the forthcoming AGM.
1. Members can access their account position and view their personal details from the Society's website [www.gechpcs.com](http://www.gechpcs.com). The password is the member's own Account Number (in the capital letters). Any discrepancy, if found, in personal accounts or change in personal data, should be brought to the notice of the Society for carrying out necessary rectification.
2. Members can download Society's Forms i.e. Regular/ Short Term Loan Application Forms from its website. However prescribed cost must be remitted with the Society's Office at the time of submitting requisite forms.
3. Computerized entries in the Pass Book are made at the Society office only.
4. Pay-slips if issued by the respective DDOs/PAOs/AOs, as case may be, having remarks "**NOT VALID FOR LOAN**" are not acceptable for the purpose of granting loan to the members.
5. The following are the Salient features of the loans disbursed by the Society:
  - (a) Criteria for disbursement of loan are based on the Grade Pay of the Member which is available on the web-site of the Society.
  - (b) 12% per annum, on monthly reducing balance, is charged as Interest on Society's Loans.
  - (c) A rebate @ 15% of the total interest paid on Regular Loan, is repaid to the members adopting following modalities:
    - i. He/she must have repaid Regular Loan installments, in a fixed manner, well-in-time and without any single default during the pendency of the loan.
    - ii. Application for rebate on Regular Loan will be accepted within **30 days** from the date of last installment of loan paid. Rebate must be collected, in person, within **60 days** from the date of submission of application to the Society, otherwise the rebate stands forfeited.
6. Members, who want to deposit their dues through cheques, are requested to deposit the cheques with the Society's office only by 7<sup>th</sup> day of every month (If the day declares as Gazetted Holiday by the Government, next working day is to be taken into account) because banks normally take minimum 2-3 days in clearing the cheques. Further, if any cheque is bounced by their bankers, due to any reason, the Society will not accept its dues from the said member through cheques in future and the member, thus, shall have to deposit his/her dues in cash only in future. He/she is also liable to pay Rs.200/- on account of Cheque Bounce Charges besides taking legal action under section 138 of Negotiable Instrument Act, 1881.
7. If Society's dues are paid by any member after 15<sup>th</sup> of the month, a penalty @ Rs. 1/-(Rupee one only) per hundred of the outstanding installment, against principal amount, is also levied, over and above to the normal interest.
8. A member who does not pay his/her dues towards Regular Loan or Short Term Loan for more than three consecutive months, his/her name is included in the defaulters' list. This matter is also brought to the notice of his/her sureties, it also paves the way to initiate proceedings against the erring member for recovery of Society's dues from his/her salary in consonance with the Authority, as discharged by the member and as per Rule 76 of the Central Govt. Account (Receipts and Payments) Rules, 1983.
9. The Society, in the light of the decision taken in the last AGM, has released 8% dividend on Share Money/LLSM and allowed 6% interest per annum on Compulsory Deposit. Both the amounts have been credited to the members' CD account on 24<sup>th</sup> September,2015 and 31<sup>st</sup> March, 2016 respectively .
10. The Society's working hours commences from 11.00 A.M. to 7.00 P.M. from Monday to Saturday (except on holidays). However, payments are received and disbursed between 11.30 A.M. to 6.30 P.M. Short Term Loans less than Rs.20,000/-, are disbursed, in cash and more than Rs. 20,000/- through cheque, from 5<sup>th</sup> to 7<sup>th</sup> day of every month and again after 15<sup>th</sup> day of the month, subject to availability of funds. Regular Loan cheques are issued from 10<sup>th</sup> day and onward in every month.
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12. Resignation cases are settled only on 2<sup>nd</sup> Saturday of each month.
13. **Conveyance charges of Rs.100/- will be given to members who attend AGM. Conveyance Charges will be distributed till the end of AGM and no proxy will be allowed.**
14. Members are requested to bring their Photo Affixed Pass Book whenever they visit Society office.
15. **As per directions of auditor, the gift will be distributed in the last quarter of the calendar year and members have to collect the same latest by 31<sup>st</sup> December of the same year otherwise the gift will be lapsed.**

## **ANNUAL REPORT ON THE WORKING OF THE SOCIETY ( ANNEXUR 'A')**

Honorable Guests & Members,

I am very much thankful to the members who have come to attend the AGM amidst their pre-occupation. I am also happy to inform that the Society is entering 49<sup>th</sup> year since its inception. During its long journey, it has put many feathers in its Cap.

I do not hesitate to inform you that the Society which was started with the enrolment of only 100 members and Share Capital of Rs 5,000/- have now been surged up and is breaking records year-by-year. The Society is serving to 9248 members with the Share Capital of Rs. 9.87 crore. Consequently, the total Loan advanced to members and their Compulsory Deposits have touched to **Rs. 33.25 crore and Rs. 24.21 crore**, respectively.

The Dividend for the year 2014-15 and Interest on CD for the year 2015-16 has already been credited to Member's individual CD A/c on 24.09.2015 & 31-03-2016 respectively. Keeping in view of the Society's profit of Rs. 60.99 lac which it earned during 2015-16, the Managing Committee is proposing that the Dividend on share money and LLSM for the year 2015-16 may be 7% and 6% respectively and retaining the Interest on CD @6% for the year 2016-17.

The accounts of the Society are audited every year by the Auditor appointed by the Registrar, Coop. Societies, Delhi from the panel of Chartered Accountants maintained by them. A copy of Audited Accounts for the year 2015-16 along with the Auditor's Report is enclosed, herewith, for your perusal. It is worth appreciated that no discrepancy or irregularity was found by the auditor. Amendments of the Bye-Laws of the society approved by AGM-held on 28<sup>th</sup> June-2015 were sent to RCS office who gave their nod.

In order to make more transparency in circulating AGM Notice, we have made elaborate arrangements by sending it through SMS alert apart from Speed Post. Entire Notice along with relevant information is also available on its website. Considering the suggestions of members to fix AGM on Sunday, this AGM is also fixed on Sunday. In addition, necessary budgetary obligations have made to issue 'Gifts' to the members in accordance to the Rule 73(5) of the DCS Rules, 2007.

I am also pleased to inform you that all the work of the Society has been fully computerized to maintain transparency. As per our promise **SMS alert** service has already been introduced for all transactions of Deposits and Loan Instalments as well as other notifications by the Society. For effective interaction between Society and members, an e-mail account is available as [govtsocietydelhi@gmail.com](mailto:govtsocietydelhi@gmail.com). By visiting Society's website [www.gechpcs.com](http://www.gechpcs.com) members could verify their personal details, account position, events, news and many more about the Society.

M.C. is pleased to inform that the treasurer of the Society **Shri Vidya Vrat** has been felicitated with an 'eminent Cooperator Award' for the year 2014-15 in a ceremony held on 30.11.2015. This award is fourth in a row.

At last but not least I convey my special thanks to distinguished guests and all the members of the Society for extending their valuable support, cooperation and reposing continued confidence in the Society's performance.

**Sd.**  
**(S. K. Sharma)**  
Hony. Secretary