

From: Admin IIISLA [<mailto:admin@iisla.co.in>]

Sent: 03 June 2016 14:23

To: 'Ramana Rao Addanki'

Cc: 'pjoseph@irda.gov.in'; 'president@iisla.co.in'; Lalit Gupta; 'ashwaniagarwal2004@yahoo.com'; 'jcjoshi1'; 'ashok kumar'; 'nirmaltripathi'

Subject: FW: To Issue the receipt for the subscription receive from the members

Dear Sir,

This has reference to the trailing mail received from you with regard to the Benevolent Fund.

On the instructions of Shri J.C. Joshi, Vice President-IIISLA and Secretary- IIISLA Benevolent Fund and Shri Ashok Kumar, President- IIISLA Benevolent Fund we are putting the following few lines before you for your information and consideration ;

- A requisition by requisitioner has been received by IIISLA Office on 29.1.2016 in original with the signatures of 111 valid members of IIISLA to call for an Extra Ordinary General Meeting to pass the resolution for Benevolent Fund of IIISLA and further reminder by mail from requisitions time to time. (The copy of the same is enclosed for your reference.)
- On valid requisition of the requisitions, under Section 23(2) of AOA the date of EGM was decided by Shri Ashok Kumar and Shri Lalit Gupta the then President and Secretary respectively and was placed on website of IIISLA on 3RD March, 2016.
- A notice dated 03.03.2016 was for the conduction of EGM at Kanpur was placed on the website of IIISLA and also the notice of board meeting to be conducted at Kanpur was served to all directors to resolve the matter of Benevolent Fund along with other matters. (The copy of minutes of meeting of 11.03.2016 is enclosed for your reference)(The copy of the notice of board meeting on 26.03.2016 is enclosed for your reference.)
- An EGM was conducted on 26.03.2016 at Kanpur which was attended by about 180 members who have recorded their attendance. The proceedings of the meeting were video recorded. The proposed resolution was placed before the house which was passed by raising hands, voice vote and as well as opinion in writing from the members.(Minutes of EGM enclosed for your reference)
- After the outcome of the EGM, the board meeting was held at the venue and Board has adopted the resolutions passed in the EGM for the constitution of the Benevolent FUND.(The copy of the Minutes of Meeting of 26.03.2016 is enclosed for your reference)

- A notice / circular dated 31.03.2016 was issued to all the members of IIISLA to pay the subscriptions along with the Benevolent fund as per the resolutions passed. The rules and regulations, constitution of Benevolent Fund was informed in the circular.(the copy of the subscription notice is enclosed for reference)
- The clarification on various queries regarding the Benevolent Fund was sent to all members and also uploaded on website on 20.04.2016.(Clarifications information is enclosed for your reference)
- Form MGP-14 was submitted to ROC on 26.04.2016 well within 30 days.(Form MGT-14 filed with ROC is enclosed for your reference)

IIISLA has deeply concerned about the welfare of its members and hence has taken a Personal Accident Group Insurance Policy for members with a sum assured of Rs. 5, 00,000. 00 by paying a premium of over Rs. 10, 00,000.00. The tradition of renewing the personal accident policy for the benefit of Members was also continued during the term of the Nominee Directors viz Smt Sudha Ramanujam and Shri. M. Ramaprasad. (The copy of the cheque issued by Nominee Directors towards the Insurance premium for GPA Policy is enclosed for reference) This year we have taken the policy with the increased sum assured of Rs.10, 00,000.00 with an annual premium of more than Rs. 20, 00,000.00.

As the PA policy will have limited coverage in terms of accidental risk, there has been a constant demand from members for coverage for natural death and critical illnesses. Hence acknowledging the aspirations of its members the resolution for formation of Benevolent Fund passed in the EGM was adopted by the Council.

The annual subscription fee to the benevolent fund is Rs.1000.00 irrespective of level of membership and the one time admission fee of Rs. 2000.00 towards the corpus fund. Rules are regulations of BF are available in notice of subscription.

We request you to consider this as an additional welfare measure instituted by IIISLA for the benefit of its members.

Thanks and regards

Srinivas



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