



**IFIM Alumni Association
6th Annual General Meeting**

**ALUMNI
ASSOCIATION**
Growing together

Call To Order

The 6th Annual General Meeting of IFIM Alumni Association was held on 11th December 2021 at 3:30 pm in Board Room at campus.

The meeting started at 4.00 p.m. late by half an hour as the required quorum was not initially present at the scheduled time - 3:30 pm.

Attendees	Invitees
Mr. Sanjay Padode - EC Member – Alumni Association	Ms. Kalpana Padode, EC Member – Alumni Association
Mr. Mithun Appaiah, President – Alumni Association	Ms. Kritika Padode, EC Member – Alumni Association
Mr. Manoj Pareek, Secretary – Alumni Association	Dr. Atish Chattopadhyay, EC Member – Alumni Association
Ms. Namrata Ghatage, Treasurer – Alumni Association	Dr. M Viswanathaiah, EC Member – Alumni Association
Mr. Keshav Pai, member – Alumni Association	Prof. Padmanabha Ramanujam, EC Member – Alumni Association
Mr. Raju Poojary, Manager - Administration	Prof. Rakesh Mediratta, EC Member – Alumni Association
Dr. Shaji Kurian – Alumni Faculty Coordinator	Prof. Nishant Sheokand - Alumni Faculty Coordinator
Prof. Venkatesh B.B - Alumni Faculty Coordinator	Dr. Sridevi Varanasi, EC Member – Alumni Association
Ms. Radhika Suresh A - Alumni Relation Manger	
Mr. Srinivasan S - Alumni	
Mr. Anagha - Alumni	
Mr. Rashavi Venkatesh - Alumni	
Dr. Sumanth Nayak - Alumni	
Mr. Prasoon - Alumni	
Mr. Yash Pathak - Alumni	
Mr. Gagan Bopanna - Alumni	
Mr. Sanjeev - Alumni	
Mr. Madhusudan S - Alumni	
Mr. Rahul Singh - Alumni	
Mr. Rahul M - Alumni	
Mr. Balaji NTR - Alumni	
Mr. Yash Gupta - Alumni	
Mr. Bhavesh - Alumni	
Mr. Preetham Surendra - Alumni	
Mr. Bharath Sharma Perala - Alumni	
Ms. Suhaashini SG - Alumni	
Mr. Harith - Alumni	
Mr. Balasubramanyam - Alumni	
Mr. Prathap W - Alumni	
Mr. Aditya Ramachandran - Alumni	
Mr. Pulakesh Dutta - Alumni	
Mr. Roshan Ali - Alumni	
Mr. Sijin Jacob - Alumni	

Mithun

Agenda for the 6th Annual General Meeting of IFIM Alumni Association

1. To consider and approve the Annual Budget for the year 2021-22.
2. Consider and adopt the Annual Report for the year 2020-21.
3. Re-constitution and nomination of Managing Committee.
4. Appoint auditors for the year 2021-22 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 over E-mail.

Sl.No.	Points Discussed and Decisions Taken																										
1	<p>Agenda No. 1: To consider and approve the Annual Budget for the year 2021-22.</p> <p>Proposed : Ms. Namrata Ghatage Second : Prof. Shaji Kurian</p> <p>Ms. Namrata Proposed that as mentioned in way forward the sum of Rs.9,55,000 are planned for upcoming FY- 2022.</p> <table border="1"><thead><tr><th>Particulars</th><th>Amount in INR</th></tr></thead><tbody><tr><td>Income</td><td>51,00,000</td></tr><tr><td>Expenses</td><td>41,45,000</td></tr><tr><td>Brunch pe charcha</td><td>10,00,000</td></tr><tr><td>Meet and greet</td><td>20,000</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>Brand/ Promotion</td><td>20,000</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>20,00,000</td></tr><tr><td>webinars and seminars</td><td>1,00,000</td></tr><tr><td>Earnings</td><td>9,55,000</td></tr></tbody></table> <p>Following discussions happened in this connection</p> <ul style="list-style-type: none">• Create a scholarship for economically weaker section for JAGSOM students in the coming year in addition to the existing ones.• The modalities of the same must be worked out.• Second decision was to start an alumni fund for ventures of alumni (start-up fund at 5 lakhs each for at least two ventures)• It was proposed to ear mark 10 lakhs for venture funds and another 7 lakhs for scholar ship. <p>Budget was passed incorporating these changes in the budget.</p>	Particulars	Amount in INR	Income	51,00,000	Expenses	41,45,000	Brunch pe charcha	10,00,000	Meet and greet	20,000	CSR	3,00,000	Salary and wages	6,00,000	Brand/ Promotion	20,000	Renewal Alumni Registration	30,000	Professional Fees	75,000	Milan	20,00,000	webinars and seminars	1,00,000	Earnings	9,55,000
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2	<p>Agenda No. 2: Consider and adopt the Annual Report for the year 2020-21.</p> <p>Proposed: Ms. Namrata Ghatage Second : Mr. Sanjay Padode</p> <p>Query raised by Mr. Sanjay Padode</p> <ul style="list-style-type: none">• Reasons for drop in Income in FY 2020-21• Total Registered No of students including College must be incorporated.• Amount must be tallied with total no. of registered students and to be incorporated.• Discussion of Net Current Assets amount.• Total Number of Admissions should be the base for income and may collect the outstanding.																										

Milana

Particulars	FY 20-21	FY 19-20
Income from operations	36,74,069	72,03,432
Direct Income- CY	34,06,781	47,08,390
Direct Income- PY	0	22,13,000
Other Income	2,67,288	2,82,042
Operating expenses	7,54,132	18,73,442
Alumni Meet expenses	47,424	7,06,657
Food expense and refreshments	0	2,50,661
Sponsorship Fees	2,42,400	2,21,598
Scholarship	0	3,50,000
Salaries & wages	4,34,308	3,44,526
Alumni committee sitting Fees	30,000	0
Administrative expenses	2,92,099	1,09,836
Balances written off	0	7,243
Bank charges	8,260	472
Interest on GST	0	4,193
Interest on TDS	0	8,507
Printing & Stationary	7,077	9,512
Professional Charges	62,000	51,400
Rates and Taxes	10,762	987
Renewal and Registration fees	0	10,925
Travelling and Conveyance	4,000	16,597
Social Welfare Contribution	2,00,000	0
Excess OF Income	26,27,838	52,20,154
Income tax paid	1,81,760	93,193
CY IT	92,523	0
PY IT	89,237	93,193
Gains	24,46,078	51,26,961

3	<p>Agenda No. 3: Re-constitution and nomination of Managing Committee.</p> <p>Proposed: Mr. Sanjay Padode Second : Mr. Venkatesh B.B.</p> <p>It was suggested that due to Covid-19 conditions, since the existing Executive Committee could not operationalise their entire plans, they may be given a year extension. i.e., till 2022 December and the elections will be proposed in next AGM. All members present, unanimously agreed to this and the current committee has also agreed to hold the responsibilities till the next AGM.</p>
4	<p>Agenda No. 4: To approve and extend the appointment of M/S SRIDHAR & BRITO as statutory Auditors of the Association</p> <p>Proposed: Mr. Mithun Appaiah Second : Mr. Sanjay Padode</p> <p>AGM passed the recommendation that current auditors shall continue to be the Auditors for the year 2021-22.</p> <p>No Objections was raised</p>
5	<p>Agenda No. 5: Any other business with permission of the Chair</p> <p>Proposed : Mr. Sanjay Padode Second : Mr. Mithun Appaiah</p>

Mithun

Suggested by Mr. Sanjay Padode:

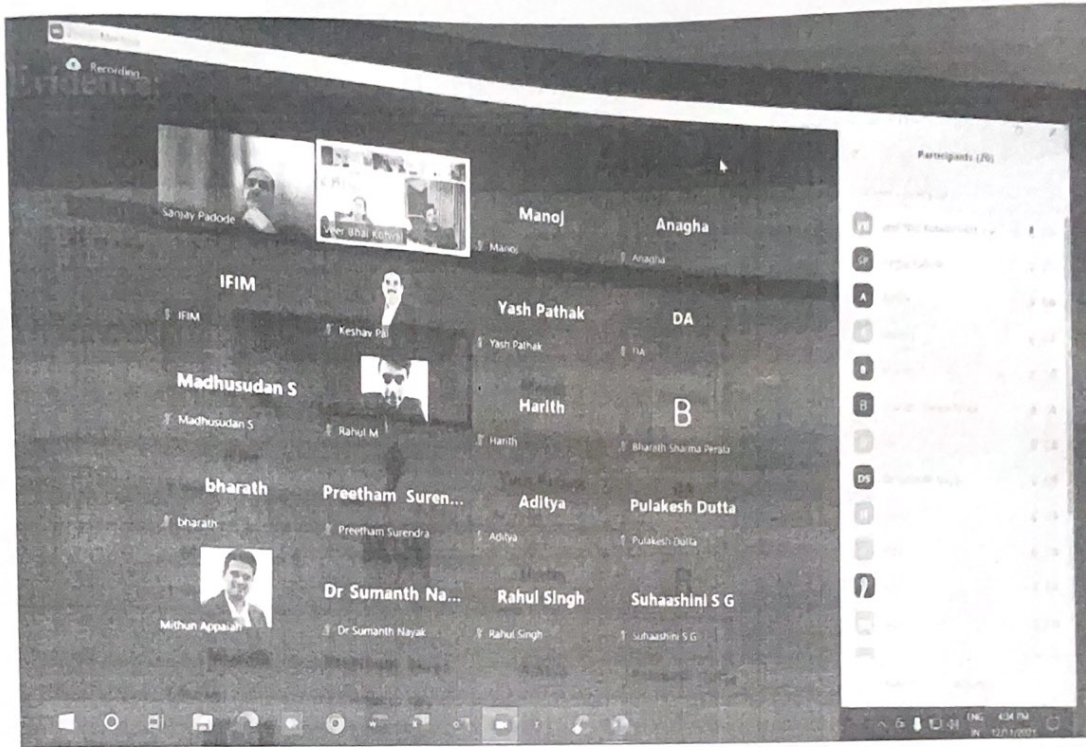
- The details of the venture funding and scholarship to be passed on to alumni members.
- The details of scholarship to be worked out at the earliest to encourage eligible students to get admissions in this year academic cycle.

Action Tracker:

Sl.No.	Action	Person Responsible	Status
1	Minutes of the meeting of the 6th AGM	Ms. Radhika Suresh A	Scheduled
2	Identify new investment platforms for IFIM Alumni Association funds	Mr. Mithun Appaiah Ms. Namrata Ghatage	In Process
3	Adjust Funds from Milan & Brunch pe Charcha	Ms. Ms. Namrata Ghatage	In Process
4	Collect data of Total No. of Admissions happened	Ms. Radhika Suresh A Ms. Namrata Ghatage Mr. Raju Poojary	In Process
5	Collect data of Total No. of Registered Students	Ms. Radhika Suresh A Ms. Namrata Ghatage Mr. Raju Poojary	In Process

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Evidence:



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