



## IFIM Alumni Association Special Annual General Meeting

### Call To Order

The Special Annual General Meeting of Alumni Association was held on 2nd August 2024 at 3:00 pm in the Board Room and online.

The meeting was scheduled for 3:00 pm. There was a 30 minutes delay for the meeting to commence and the meeting begin at 3:30 pm.

<b>Attendees</b>
Ms. Kalpana Padode, EC Member – Alumni Association
Mr. Mithun Appaiah - President Alumni Association
Mr. Arun B N – Treasurer Alumni Association
Mr. Bharath Shenoy – Secretary Alumni Association
Mr. Shaji Kurian – Alumni Faculty Coordinator
Mr. Rajarshi Chakraborty – Chairperson of Alumni Relations JAGSoM
Ms. Anusuya - Accounts
Ms. Divitha Ganapathy- Sr. Manager Alumni Association

### **Agenda for the Special Annual General Meeting of Alumni Association**

1. Consider and adopt the Annual Report and the Annual Accounts for the year 2022-2023
2. Alumni Association current fund status
3. Increasing the coverage/scope of Alumni association and a name change
4. Approval of Annual Activity Calendar & Budget
5. Moments that mattered: 2023 Recap
6. Any other business with the permission of the Chair

SI.No.	Points Discussed and Decisions Taken																								
1.	<p><b>Agenda 1: Consider and adopt the Annual Report and the Annual Accounts for the year 2022-2023</b></p> <p>Proposed: Ms. Divitha Ganapathy    Seconded: Mr. Arun B.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #f4a460;"> <th colspan="3" style="text-align: left; padding: 5px;">FINANCIALS - BALANCE SHEET</th> </tr> <tr style="background-color: #fff9c4;"> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">FY 22-23</th> <th style="width: 20%; text-align: center;">FY 21-22</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;"><b>Member's Corpus fund</b></td> <td style="text-align: right; padding: 5px;">1,44,42,182</td> <td style="text-align: right; padding: 5px;">1,25,91,153</td> </tr> <tr style="background-color: #fff9c4;"> <td style="padding: 5px;"><b>CURRENT ASSETS, LOAN &amp; ADVANCES</b></td> <td style="text-align: right; padding: 5px;"><b>1,47,57,431</b></td> <td style="text-align: right; padding: 5px;"><b>1,28,42,122</b></td> </tr> <tr> <td style="padding: 5px;">Cash &amp; Bank Balances</td> <td style="text-align: right; padding: 5px;">1,09,85,126</td> <td style="text-align: right; padding: 5px;">1,06,21,523</td> </tr> <tr> <td style="padding: 5px;">Other Current Assets</td> <td style="text-align: right; padding: 5px;">37,72,305</td> <td style="text-align: right; padding: 5px;">22,20,599</td> </tr> <tr> <td style="padding: 5px;">Less: Current Liabilities &amp; Provisions</td> <td style="text-align: right; padding: 5px;">3,15,248</td> <td style="text-align: right; padding: 5px;">2,50,969</td> </tr> <tr style="background-color: #f4a460;"> <td style="padding: 5px;"><b>NET CURRENT ASSETS</b></td> <td style="text-align: right; padding: 5px;"><b>1,44,42,182</b></td> <td style="text-align: right; padding: 5px;"><b>1,25,91,153</b></td> </tr> </tbody> </table>	FINANCIALS - BALANCE SHEET				FY 22-23	FY 21-22	<b>Member's Corpus fund</b>	1,44,42,182	1,25,91,153	<b>CURRENT ASSETS, LOAN &amp; ADVANCES</b>	<b>1,47,57,431</b>	<b>1,28,42,122</b>	Cash & Bank Balances	1,09,85,126	1,06,21,523	Other Current Assets	37,72,305	22,20,599	Less: Current Liabilities & Provisions	3,15,248	2,50,969	<b>NET CURRENT ASSETS</b>	<b>1,44,42,182</b>	<b>1,25,91,153</b>
FINANCIALS - BALANCE SHEET																									
	FY 22-23	FY 21-22																							
<b>Member's Corpus fund</b>	1,44,42,182	1,25,91,153																							
<b>CURRENT ASSETS, LOAN &amp; ADVANCES</b>	<b>1,47,57,431</b>	<b>1,28,42,122</b>																							
Cash & Bank Balances	1,09,85,126	1,06,21,523																							
Other Current Assets	37,72,305	22,20,599																							
Less: Current Liabilities & Provisions	3,15,248	2,50,969																							
<b>NET CURRENT ASSETS</b>	<b>1,44,42,182</b>	<b>1,25,91,153</b>																							

<b>FINANCIALS – EARNING STATEMENT</b>		
<b>Particulars</b>	<b>FY 22-23</b>	<b>FY 21-22</b>
<b>INCOME</b>		
<b>Direct Income</b>	<b>51,31,606</b>	<b>35,30,512</b>
<b>Other Income</b>	<b>5,05,542</b>	<b>3,41,823</b>
<b>EXPENDITURE</b>		
<b>Operating Expenses</b>	<b>33,52,528</b>	<b>17,25,826</b>
<b>Alumni Meet Expenses</b>	<b>14,65,368</b>	<b>9,61,309</b>
<b>Scholarship</b>	<b>1,32,613</b>	<b>2,15,375</b>
<b>Salaries &amp; Wages</b>	<b>4,54,547</b>	<b>4,49,142</b>
<b>Sponsorship &amp; Support funding</b>	<b>12,00,000</b>	<b>0</b>
<b>Social Welfare Contribution</b>	<b>1,00,000</b>	<b>1,00,000</b>
<b>Administration &amp; Other expenses</b>	<b>2,19,460</b>	<b>2,26,367</b>
<b>Bank Charges</b>	<b>96</b>	<b>1,033</b>
<b>Professional Charges</b>	<b>55,769</b>	<b>1,26,505</b>
<b>Travelling &amp; Conveyance</b>	<b>60,816</b>	<b>87,377</b>
<b>Fee for Guest Lecture/Webinar Honorarium</b>	<b>60,000</b>	<b>0</b>
<b>Renewals and Registration fees</b>	<b>7,175</b>	<b>10,775</b>
<b>Rates &amp; Taxes</b>	<b>35,604</b>	<b>678</b>
<b>Excess of Income</b>	<b>20,65,160</b>	<b>19,20,142</b>
<b>Income Tax</b>	<b>2,14,131</b>	<b>1,23,006</b>
<b>Gains</b>	<b>18,51,029</b>	<b>17,97,136</b>

**Points discussed:**

- **Clearance of Current Liabilities & Provisions:** The outstanding amount of Rs. 3,15,248 has been settled, as confirmed by Anusuya.
- **Reallocation of JAGSoM Trust Funds:** The Accounts Team needs to provide clarification regarding the Rs. 20,00,000 currently held in the JAGSoM Trust, which should be reallocated from the Alumni Association accounts.
- **SMIF Report Distribution:** The Student Managed Investment Fund (SMIF) report is to be distributed to committee members on a monthly basis.

## Agenda 2: Alumni Association current fund status

2.

Proposed: Ms. Divitha Ganapathy

Seconded: Mr. Mithun Appaiah & Mr. Arun B.

1. Number of admissions for 2023 are given below. The data is updated as on 31<sup>st</sup> July 2024:

Alumni Fees Collection 2023 Batch			
Course	No. of students	Fund collected	Fund Due
PGDM	286	28,60,000	Nil
MBA	89	8,90,000	Nil
MBA Govt. Quota (PGCET)	65	6,30,000	20,000
BBA	59	2,95,000	Nil
B.Com	52	2,60,000	Nil
BCA	115	5,65,000	10,000
BBALLB	33	1,65,000	Nil
LLB	62	3,05,000	5,000
<b>Total</b>	<b>761</b>	<b>59,70,000</b>	<b>35,000</b>

2) Number of admissions this year by entity JAGSoM has onboarded the PGDM 2024 batch, 170 students are reported till date. Admissions are still going on for other courses. The data below is as on 31<sup>st</sup> July 2024:

Alumni Fees Collection 2024 Batch			
Course	No. of students	Fund collected	Fund Due
PGDM	205	14,60,000	5,90,000
MBA	95	8,00,000	1,50,000
<b>Total</b>	<b>300</b>	<b>22,60,000</b>	<b>7,40,000</b>

### Points discussed:

- **Conversion of Remaining Funds:** The remaining balance in the account should be converted into a sweep-in/sweep-out fixed deposit (FD) account.

3.

**Agenda 3: Increasing the coverage/scope of Alumni association and a name change**

Proposed: Ms. Divitha Ganapathy  
 Seconded: Mr. Arun B.

**Proposed Name: JIVAA (JAGSoM IFIM Vijaybhoomi Alumni Association)**

**Point discussed:**

- **Decision on Name Change:** The committee members have decided to finalize the name change at the 10th Annual General Meeting (AGM) scheduled for December 2024.

4.

**Agenda 4: Approval of Annual Activity Calendar & Budget**

Proposed: Ms. Divitha Ganapathy  
 Seconded: Ms. Kalpana Padode

S.No.	Activity	Discription	Activity Frequency	Budget FY April 2024-Mar 2025	24-Jul	24-Aug	24-Sep	24-Oct	24-Nov	24-Dec	25-Jan	25-Feb	25-Mar
1	<b>Networking &amp; Connect:</b>			3070000									
a	Brunch Pe Charcha - Bangalore	BPC is an informal get-together conducted for alumni to connect with fellow alumni and friends. Brunch Pe Charcha fosters networking and community, reconnecting alumni in a relaxed setting. It encourages engagement with the institution, sharing updates, and exploring support opportunities. The event also facilitates mentorship and valuable feedback, strengthening alumni ties and enhancing their overall	3	665000	BPC				BPC			BPC	
b	Brunch Pe Charcha - Hyderabad		1	75500		BPC							
d	Brunch Pe Charcha - Mumbai		1	163000				BPC					
e	Brunch Pe Charcha - Chennai			76500					BPC				
f	Brunch Pe Charcha - Kolkata		1	103000						BPC			
g	Brunch Pe Charcha - Delhi		1	117000								BPC	
h	Brunch pe Charcha - Dubai (Alumni)		1	470000									
c	Association goes international)  Milan		Milan is an Annual Alumni Meet which serves as a crucial platform for former students to reconnect with their alma mater and each other, fostering a sense of community and belonging. It provides an opportunity for alumni to share their professional experiences, network, and explore potential collaborations. The event also allows the institution to showcase its	1	1400000				Milan				
2	<b>Brand Building:</b>			1000000									
a	Alumni reunion fest - Big ticket activity	Corporate activity involving eminent speaker/Music Band with food, fashion show which will help in brand building and fund raising	1							Reunion fest			
3	<b>Knowledge Sessions</b>			150000				2 Chats-	2 Chats-	2 Chats-	2 Chats-	2 Chats-	2 Chats-
a	Fireside Chat with distinguished Alumni (For current students)	A TED talk by a distinguished Alumni. To be held once or twice every month.	23	115000	1 Chat	2 Chats	2 Chats	JAGSoM	JAGSoM	JAGSoM	JAGSoM	JAGSoM	JAGSoM
b	Interaction Q&A Session	Invite a knowledgeable Alumni when Sanjay Sir is around and let him assist the students and contribute	2	20000					Q&A Session				Q&A Session

	c	Career Track/ Mentoring Session	Select a panel of Alumni's to help and mentor the students to choose the right career. Guide to face interviews and motivate them.	3	15000				Career Track										Career Track
	4	CSR			490000														
	a	Kanyathon Sponsorship			300000				50-100										Kanyathon50-100
	b	Blood Donation Camp - 2024		2	10000			100	Alumni										Alumni's
	c	Plan a sapling campaign		2	20000				Alumni										Alumni
	d	100% UG Scholarship			150000														
	e	IGNITE- Film Festival			10000														ignite
	5	Others:			756000														
	a	Start up Venture Fund (2 Alumni's)			100000														
	b	3rd IFIM National Moot Court	The committee has successfully collaborated with the prestigious	1	50000														
	c	Competition, 2024Minds Without Border USA sponsorship	Competition Commission of India (CCI) for the 3rd IFIM National Minds without border sponsorship of USD 6000 to be paid once we	1	500000														
	d	Minds Without Border Delhi sponsorship	receive the invoice	1	100000														
	e	Cricket tournament btwn students &	Sports has always been an activity that will help people build a	1	6000				Cricket										
		Alumnis (Trophy, Snacks, bat and ball	strong bond. The Alumni Association would like to organise a match																
		<b>Total Budget for FY April</b>			<b>5466000</b>														

Points discussed:

- The Annual Activity Calendar was approved.

## 5. Agenda 5: Moments that mattered: 2023 Recap

Ms. Divitha presented the recap of activities that were conducted in 2023.

6.	<p><b>Agenda 6: Any other business with the permission of the Chair</b></p> <p>Points discussed:</p> <ul style="list-style-type: none"> <li>• Milan planning should start with immediate effect.</li> </ul>
----	---

**Insights of Special Annual General Meeting:**

- Current Liabilities of Rs. 3,15,248 has been cleared as confirmed by Anusuya.
- Clarity to be got regarding the funds in JAGSoM Trust of Rs. 20,00,000 to be removed from Alumni Association accounts to be given by Accounts Team.
- SMIF report to be circulated every month to the committee members.
- The fund in the Alumni Association account to be converted to a sweep in sweep out FD account.
- The committee Members decided to finalize on name change on the 10<sup>th</sup> AGM held in December 2024.
- The Annual Activity Calendar was approved.

**Action Tracker:**

Sl.No.	Action	Person Responsible	Status	Date of Completion
1.	Minutes of the meeting of the Special AGM	Ms. Divitha	In Process	05/08/2024
2.	Clarity with regards to the funds in JAGSoM Trust of Rs. 20,00,000 to be removed from Alumni Association accounts	Ms. Anusuya	In Process	08/08/2024
3.	SMIF report to be circulated every month to the committee members	Ms. Anusuya	In Process	Every Month
4.	The fund in the Alumni Association account to be converted to a sweep in sweep out FD account	Ms. Divitha – To write an email Ms. Anusuya – To get the process done	In Process	06/08/2024
5.	Milan planning and execution should start. Venue to be finalised with immediate effect.	Ms. Divitha	In Process	08/08/2024
6.	Discussed collaboration with TEDx for Legacy of Leaders	Ms. Divitha	In Process	12/08/2024