

Minutes of the 4th Annual General Meeting

Minutes of the 4th Annual General Body Meeting (4th AGM) of Alaktika Housing Complex, New Town, held on 9th February, 2014, at Community Hall B at 10.30 A.M., following adjournment of the meeting convened on 02/02/2014 at the same venue and time due to non fulfillment of quorum, vide clause 10 of W.B. Apartment Ownership Bye-Laws, 1974.

No. of members signing the attendance register on 02.02.2014: 70 (number requirement for fulfillment of quorum: 130)

No. of members signing the attendance register on 09.02.2014: 54 (quorum not necessary)

The 4th AGM commenced with the President welcoming all the members of the Alaktika family. The President made the introductory statement as follows:

The apartment owners' association of Alaktika Housing Complex is gradually outgrowing its infant stage and is fast becoming a toddler, since its formation in 2010 after being registered under The West Bengal Apartment Ownership Act, 1972. The functioning of the Association, Alaktika Housing Complex, New Town, is guided by the W.B. Apartment Ownership Bye-Laws, 1974, and the bye-laws adopted in the first A.G.M. of the Association.

There are 389 members in this association, as one flat still remains un-allotted/un-sold.

The main objective of the Association is to maintain and develop the common areas and the common assets of this housing complex efficiently and in most economic manner possible. The Association will have to ensure that all the apartment owners are able co-exist in the most cordial manner.

This year, the Association had focused on improving ambience inside the housing complex, improving the safety and security of the residents, mobilizing resources to the maximum and consolidating the fiscal situation. This is in addition to the usual routine of housekeeping, pest control, security service, fire prevention, generator maintenance, electrical repairs, plumbing and gardening. The CCTV coverage has been extended, and now real time intervention is possible by the security personnel. Every effort has been made to reduce the electricity bill on the one hand and improving the illumination inside the complex, on the other.

A new initiative has been undertaken to create a database of all the flat owners with photographs and current contact details of the respective flat owners. This will help in establishing better & secure communication channels with the members. This process is well under way.

The Board of Managers, this year has worked hard to solve the income-tax issue, and at present there are no arrears due. Keeping in mind the difficulty faced by this board, we have resolved not to pass on the burden of income tax for the financial year 2013-'14 upon the next board, and intend to pay the taxes by 31st March 2014.

For the successive years there have been some observations made in the auditor's report regarding the Corpus Fund management. The Board of Managers has addressed this issue by capitalizing the interest earned from the investments made under the head of Corpus Fund. Also, we have segregated and trifurcated the Corpus Fund according to LIG, MIG & HIG, to avoid any ambiguity in the future. These issues will be reflected in the next Auditor's Report.

Here, I would like to mention that the Corpus Fund has been utilized for meeting expenses in three instances this year: installation of spare LIG pump, concrete work behind the LIG buildings and setting up of two fire-hose boxes in each of the HIG towers.

The Association had been in touch with various government agencies (HIDCO, NKDA, New Town P.S., etc.), throughout the year, and the most fruitful outcome of this liaison had been the initiation of mutation process. We have attended all the meetings that had been convened by HIDCO-NKDA, to highlight all the problems that are faced by the residents.

Almost every day the Board Managers were presented with a new problem/situation. They have tried their level best to meet these challenges. I salute them for their humble efforts, and for their love of Alaktika. In this connection I would like to add that there was quorum in all the convened Board Managers' Meetings and none had to be deferred due to lack of it.

There are some internal issues that could not be addressed by this Board in spite of its best efforts. Complete co-operation from all flat owners are needed in these issues. These are:

1. Clearing of all common areas of personal effects.
2. Free access to all entrance/exits
3. Denying unrestricted entry of real-estate brokers
4. Tendency of some flat owners in letting out their flats without following proper procedure
5. Arbitrary and visually un-becoming installation of A.C. machines.

I hope that the AGM will provide a solution to these problems, which will be binding upon all the members/residents.

As Alaktika ages with time there will be more need for civil repair work. The challenge for the forth coming boards would be to anticipate such repair work, allocate funds for these and effectively counter the inflationary trends.

The Board of Managers thanks all the apartment owners for their continuous help, suggestions, constructive criticism and support in running the affairs of the Association.

I wish all the members of the next Board a very successful tenure and would like to end with this famous quotation:

“Old order changeth, yielding place to new,
And God fulfils himself in many ways,
Lest one good custom should corrupt the world.”

The minutes of the 3rd AGM and been in public domain in the Alaktika portal for nearly a year and had also been published in the Annual Report of the Board (2013-'14). As there was no dissension regarding the minutes the minutes was confirmed.

Agenda: 1. To consider & adopt the Annual Report- 2013-'14 of the Association and proposals for the year 2014-'15.

The President requested the Secretary to place the report of the Board of Managers, for the consideration of the house.

The Secretary presented the following report and proposals to the members for their consideration:

As aptly pointed out by the outgoing President, Alaktika has really outgrown its infancy and has ventured into a toddler stage, when support from stretching hands are required to prevent it from tripping over. Stepping on the solid foundation laid by the previous Boards, the current Board took over the management of Alaktika Association with w.e.f. 1st April 2103 with the motto of giving the best to the members.

Vision : to provide the best possible management, by optimal usage of the available resources for the betterment of the Alaktika in terms of ambience, facilities & monitoring.

Mission

- Mobilization of Resources, for optimal Results
- Reduce Electricity consumption
- Enhance Security System for bettering monitoring of potential threats
- Improve the esthetic look of the Campus

Achievements

- Installation of stop-cock valves at the lowest point of the fresh water supply pipe-line in every tower. This helped in easy and regular periodic discharge of the stagnant water and accumulated sediment at the bottom most part of the supply pipe thus eliminating the possibility of breeding of water worms therein.
- Total cleaning of the Sewage & Storm Water drains in the Campus thus eliminating water logging. This has been done for the first time.
- Door – to –door collection of garbage was initiated on a priority basis for the first time at Alaktika, with proper-lidded garbage bins.
- Keeping the fire fighting system updated by routine health check-up of the same.
- Undertaking Roof treatment of the Community Hall-B to repair the seepage that had occurred.
- Two fire hose boxes have been installed in every HIG tower, each box housing two hose pipes. These are located in the ground floor and fifth floor of each building.
- Some warnings had been issued to the previous Board regarding some deficiencies inside Alaktika, by the Fire Audit team deputed by NKDA, in 2012-'13. These were rectified by this board in the most urgent manner. No adverse comments were issued during the audit in 2013-'14
- The fire alarm system in 3C building had broken down completely. This has been repaired.
- Painting of the Ground Floor Lobbies of all towers with washable oil paint for maintaining the cleanliness of the lobbies.
- Painting of the campus gates, pool fence, pump-room gates etc. to prevent them from rusting. Community Halls were also painted.
- The rain-water harvesting unit has been totally serviced and repainted.
- Painting of the common area Grills, Windows & Iron Hand Rails in all towers to increase their life.
- Replacement of all broken windowpanes and affixing of Glass Putty (which had become very hard and brittle) in all towers having MS-grill window frames in the common areas. This step will prevent the glass panes from falling off and getting broken.
- The potholes on the concrete on the floor in the space between towers 1C and 2C have been repaired.

- Repair of the stacked garden brick-wall fencing and roadside embankments, as and where they got damaged.
- Repair & Replacement of the damaged concrete drain pit/manhole covers and concrete slabs in the campus.
- The brick-work at the canopied parking-space in front of the D-Type buildings, adjacent to the boundary wall, has been totally repaired.
- Concrete has been laid from the LIG generator to the back of 1A building, including the two vacant spaces that are there between the A Type buildings. This has facilitated the cleaning of the back portion of the A type towers by the housekeeping staff and has reduced damp that rose from the earthen floor. The back portion of these towers had become a safe haven of snakes & insects, which has been eliminated.
- All rubbish and concrete debris that had accumulated over time in Alaktika has been cleaned. The space under Community Hall A has been cleared of stone-chips/sand, etc. Rubbish has even been removed from the pavement outside Alaktika.
- One standby Centrifugal pump has been installed for the A Type flats. This will cater to their need for lifting of water to the roof-top tanks in the event of failure on the part of the earlier one.
- The siphon tank attached to the centrifugal lifting pumps in both the HIG & MIG pump rooms is sucking in air whenever the pumps are being operated, thus rendering the pumps un-usable and may subsequently lead to their break-down. Thus these siphon tanks have been replaced by more effective check-valves, so as to keep both the pumps in working condition.
- Pipe-line connections have been made from the submersible pumps. These outlets are being used for gardening purpose. This is saving electricity, and also keeps the pumps in running condition.
- Persuading the NKDA authorities to illuminate the south-eastern side of campus and also to declare the side adjacent to the Gates 1-4 of the campus as "No Parking Zone". The road on the north-east side has also been illuminated with streetlights.
- The white lamp-shades, fitted to the street lamps, inside the complex are being replaced by transparent fiber shades. This has increased illumination inside the campus but will reduce the electricity consumption, as the previous 27 watt CFL lamps have been replaced by 13 watt lamps. Further low wattage, LED lamps have been placed at vulnerable corners to provide better illumination.
- The aviation lights on top of 3D and 1B towers had broken down. These have been replaced by low consumption LED lamps with automatic sensors.
- The campus had already been put under CCTV surveillance by the previous Board. However, the CCTV surveillance has now been extended along the entire periphery, with the installation of 12 more cameras. With the monitor being placed at the security hut at the Main Gate the entire periphery of the campus has been placed on Real Time Monitoring by the Security. The cameras installed at the entrances of every building are of the 'dome' type – this will increase the field of vision, as compared to the 'bullet' type.
- The Central Lawn and the elevated portion in the Garden at front of the gate together with the cemented vases have been given a fresh coat of paint to increase the aesthetic look of the campus. The damaged pebbled floor of the central lawn has been repaired adequately.
- Rain water was seeping into the fuse boxes at the bottom the street-lights, due to faulty construction, and was causing frequent short-circuiting. This problem has been attended to.
- Coupled with the painting, various types of flowering plants- both seasonal & all-season variety have been planted. Throughout the year at least 5000 plants and trees have been

planted inside Alaktika. Some exotic plants have been planted in the campus. There are now two patches of rose gardens inside the complex. Most of the hedges that had been damaged have been repaired by planting new ones. The bougainvillea fence that is present near the boundary wall adjacent to the D-Type towers has been trimmed for the first time, and now the area appears properly 'dressed'. This area was infested with snakes prior to this trimming. Plants/shrubs and trees in the campus have been properly trimmed to bolster their growth. Every effort has been made to boost the ambience of the campus. Trees like neem, palash, chhatim, and bakul has been planted on the pavement outside the housing complex.

- A granite structure has been fashioned in between the 2nd and 3rd gates of Alaktika. The entrance to our housing complex looks more sober now.
- Emission problem from the MIG generator was addressed to, with the minimum of expenditure.
- Keeping with the decision made in the first AGM regarding the accounting and usage of Corpus Fund accumulation, this Board has segregated the said fund category-wise and has decided to invest the Corpus Fund Category-wise, to avoid future complication, subject to approval of the AGM.
- The Facility Supervisor has been relocated on the ground floor of Community Hall A for easy access. The process of partitioning his office is under way.
- The Board has started the process of recording the contact details of the Flat Owners, their signature and photograph, in a specific format, mainly for security reasons. The process is well under way.

The Board has already initiated the process of appointing a contractor for the road repair. As a heavy expenditure is involved in this work, we are treading very carefully in this matter. We have already completed the final negotiations regarding the final estimate and preparation of the work order is underway. We hope this work will be completed by this month end.

The Areas of Failure

Despite sincere efforts this Board has failed to fulfill certain other goals:

- Clearing of all common areas of personal effects.
- Free access to all entrance/exits
- Denying unrestricted entry to real-estate brokers
- Tendency of some flat owners in letting out their flats without following proper procedure
- Arbitrary and visually un-becoming installation of A.C. machines.
- Building of Community Hall Kitchens.
- Total stopping of un-authorized car-parking.

Major Concerns

1. Previously, as guided by tax-consultants, the Board was paying income tax @ equivalent to personal income-tax rates. But after receiving several notices from the income tax authorities and advice of a different tax expert, it transpired that our Association has to pay tax at a flat rate of 30% on its earnings. So, we had to clear arrear amounts, with penalty, to the tune of Rs.3.5 lakhs at one go, in this financial year. This amount was not included in the budget approved in the last AGM. In addition the current board wishes to clear its tax dues by 15th March 2014 as Advance Tax, so that this burden is not passed over to the next Board and also to lessen the penalty. So, the deduction of Income Tax from the interest earned out of Corpus Fund investment has become a major concern of the Association as it is eating heavily into the Corpus Fund build-up. The Board of Managers

wants the sanction of the General Body of the Association for permission to invest in Tax-free Bonds to save heavy taxation.

2. None of the towers of Alaktika have any fire rescue balcony, as all the flats have their own balcony. But now most of these have been grilled-up without any provision for escape in the event of fire breaking out.

New Proposals for Earnings in Next FY

1. Increase current Community Hall Rent – Hall A to Rs.4000 and Hall B to Rs.6000
2. Fix Community Hall takeover / handover time as 6:00 AM to 8:00 AM (next day) – bookings exceeding this time should pay extra one day booking charges
3. Create a Development Fund for creation of New Infrastructure with following Break-up:
 - a. Community Hall Rent and other income from Commercial Renting - past and future (approx. Rs.3,50,000/- accumulated till date, after adjustments)
 - b. Charge Processing fee of Rs.2500/- per flat for all rented flats – to be taken annually and/or during each renewal of agreements.
 - c. Income from Individual DG Backup payment (Approx. Rs.70000/- this F/Y)
 - d. Income from sale of scraps / unused assets (Sale of discarded siphon tanks proposed for next year)

Note –

- 1) Initial partial funding for expenses, if required, will be taken from Corpus Fund which will be paid back with due interest from the development fund income within three years
- 2) New Infrastructure to be built needs to be placed and approved in AGM

New Proposals for Expenses in Next FY

Civil Maintenance

- Painting of all Fire (inside towers), Water supply and Drainage Pipelines needed, Painting also needed for Lift Doors / Interiors – budgeted under civil maintenance
- Increasing the height of the brick walls surrounding the garden spaces – budgeted under civil maintenance

Income Tax

- Income Tax on interest earned from Common Area Maintenance and Corpus Funds should be paid separately from interest income of each fund.

New Infrastructure

- Construction of Kitchen, A/C facility and Associated Infrastructure in both Community Halls A and B – budgeted under Development Fund
- Suggestion to allow booking of Hall A and Hall B by any resident of Alaktika and rename Hall A and Hall B suitably

Corpus Fund

- Corpus Fund Status and Budgeting to be revisited next year

Thereafter, President invited the members to join the discussion point by point and accept or reject the proposals. The discussion that ensued is as follows, along with the resolutions that were adopted regarding each issue:

- Mr. K.G. Nandi, wanted to know why the issue of Doctors' Chamber was not mentioned in the list of achievements of The Board, as it was a very important and significant matter for the residents of Alaktika and also wanted to know the terms & conditions on the basis of

which the doctors were operating from this chamber. The President mentioned that this point had been missed while preparing the annual report of the Board and asked Board Manager Mr. M. Choudhury to reply to the question as he was the prime mover in the creation of this new facility. Mr. M. Choudhury replied that as doctors were not readily available nearby, The Board had felt that the residents of this housing complex would greatly benefit from this service, and so far three doctors were offering their time. The doctors were charging minimum fee for their services considering that they would get very few patients from Alaktika alone. Most of the members present expressed their agreement to this. Mr. G. Pal raised the issue of people from nearby areas coming to meet the doctors inside Alaktika, and pointed out that this may compromise the security inside this complex, in which case the system of Visitors' Pass will have to be introduced. So, it was agreed upon that doctors will serve the people of Alaktika only and avoid publicizing & commercializing this matter.

- The Secretary clarified to the house regarding the blockage of sewer lines with solid waste materials like plastic and sanitary napkins, particularly as NKDA had installed wire mesh inside the sewer lines at the exit points of all housing complexes. This was the major reason for the blocked sewer lines. He urged the members to be vigilant regarding this matter. The house agreed that a notice should be issued urging residents not to flush solid waste, including sanitary napkins, through their bathroom commodes.
- The proposal of clearing of all common areas was considered by the house. People, both flat owners and tenants were keeping their personal belongings in the lobbies and staircases. This problem was particularly severe in B-Type towers. The President expressed his opinion that if every flat owner keeps his belongings in the common areas, citing the example of his neighbor, then in the event any untoward incident like fire, etc. there would be severe catastrophe and informed the house that the fire audit team of NKDA had already expressed their displeasure in writing, in this matter. Some members also raised the issue of people drying their clothes in the lobbies. Some members proposed that shoe-cabinets be allowed to be kept outside, while some suggested that flowerpots be allowed also. Some members opined that it will not be possible for any body to verify whether the cabinet kept outside was actually a shoe-cabinet or not, and additionally the risk of fire hazard would not be any less if such a cabinet was a shoe-rack. So, it was agreed that all personal items would have to be removed from the common areas. The board would circulate a notice regarding this matter and a fifteen days deadline would be issued, thereafter, all such items would have to be removed by the facility management staff.
- The issue of unauthorized parking, inside the housing complex, was raised and the problems were discussed. It was decided all the residents with parking space will have to fix the car-parking sticker on their car windscreen. Any car not having this sticker would not be allowed to park inside. People would not be allowed to encroach on to another person's parking space. If any car-parking space is let-out, then appropriate NOC will have to be submitted to the Association Office, so that the security person can respond appropriately. It was also decided that tokens system will have to be introduced for guest cars, and fine be introduced for missing tokens.
- The proposals regarding the Community Halls were considered next. The President informed the house that the board had already changed the hall allotment form, and it has been specially mentioned in the form that the halls were not to be used for lodging and

boarding purpose. This had to be done keeping in mind the incident that had occurred in the recent past, where several hundred persons had stayed in the community halls overnight. This is a very serious security threat for the residents of Alaktika. Though no untoward event had happened in this instance, and the concerned flat-owner had apologized verbally for the incident, this sort of problem cannot be allowed to be repeated in the future. The following proposals were accepted by the house: (a). Community hall booking timings were changed; a single days booking would be valid from 8 A.M. to 8 A.M. the next day, additional rent for another day is to be paid if the hall is not handed over by this time. (b). Community hall booking would not be allowed for tenants, as this could result in increase taxation and would invited more security issues. (c). There was no agreement on allowing the booking of Hall A and Hall B by any resident of Alaktika; keeping in mind the terms and conditions mentioned in the registration deeds of the flat owners and the existing norms are to be followed. (d). There was no agreement in renaming the community halls. (e). The proposal of enhancement of daily rent to Rs4000/- and Rs.6000/- respectively for Hall A and Hall B was accepted. If new infrastructure was added to the community halls, like kitchens, etc. then the Board of Managers could increase the rent of the community halls appropriately.

- The creation of a 'Development Fund' was agreed upon after discussion. This fund will be kept in a separate bank account so that it is separated from the Maintenance Fund/Corpus Fund. The funding of this accounting head would not be done by the flat owners directly, but from the miscellaneous earnings of The Association like: earnings of the individual D.G. backup bills, income from community hall rent (past and future), income from advertisements, income from sale of scrap/unused assets, and from the proposed processing fee that was to be charged from the flat owners who would be letting out their flats. This fund will be utilized for new developmental work - construction of Kitchen, A/C facility and Associated Infrastructure in both Community Halls A and B and for the maintenance of the community halls.
- In order to create the above-mentioned new facilities speedily, a proposal was put forward to take a loan from Corpus Fund, with the provision of paying back the loan within 3 years with extra 1% extra interest; particularly as the cost of construction was rising day by day. Mr. Gautam Pal opposed this proposal strongly saying that the Corpus Fund build up may be affected adversely by this, if the collection from the hall rent is not adequate and that the corpus fund accounts may get messed up. So, there was a general agreement that this proposal may be resorted to only if all other avenues fail.
- The proposal for charging processing fee from flat owners for renting out their flats was discussed at length. There was a heated discussion on this issue with a section of the members questioning the legal validity of this proposal. It was pointed out that many housing complexes governed by W.B. Apartment Ownership Act and co-operative housing societies raised extra maintenance charges from flat owners who were letting out their flats. The Secretary and The President pointed out that The Association faced a lot of problems from the tenants who inhabit Alaktika. There are many instances on record to show that the tenants are the main culprits for the destruction of property/plants/flowers inside the housing complex. Some had been involved in criminal activities and complaints had to be made to the local police station. Their activities caused the maximum amount of security breach. Some of the members opposing the move agreed to the proposal on principal with lesser amount of processing fee. On the other hand some members proposed that 50% extra maintenance charges be collected from these flat owners. As

there was no general agreement on this issue, The President asked for a division on this issue by hand-raising, after modifying the proposal as mentioned in the Annual Report of The Board to Rs.2000/- per rented out flat per year. 24 members supported this motion by raising their hand while no body raised their hand in opposition. So, the processing fee was fixed at Rs.2000/- per rented flat per year, provided this decision is legally valid.

- The following resolution was adopted regarding the entry of real estate brokers inside the housing complex: Real estate brokers would be allowed only after proper authorization by the flat owner between 6 P.M. and 7 P.M. on weekdays and 10 A.M. and 5 P.M. on weekends (i.e. on Saturday & Sunday).
- The issue of free access to all exits and entrances of all the buildings were discussed. This was a serious problem in 1B and 2B buildings. In case of any emergency these buildings could not be evacuated quickly as the main entry/exit point was cluttered with two wheelers and bicycles. It was suggested by The Board should study the feasibility of demarcating the entrance/exit area as a 'no-parking zone' and implement it.
- Mr. K. G. Nandi opined that the board had failed to do external repair / painting of the damaged buildings, but this view was opposed by Mr. Gautam Pal, as the Board had never considered this proposal, nor had any resolution been adopted in the 3rd AGM regarding this issue.
- Thereafter, Dr. S. Goho moved a proposal, in his private capacity, for consideration of the house. He stated that the external surfaces of 1B and 1E buildings were damaged every severely due to damp and other reasons and looked the worst amongst all the towers inside Alaktika. He proposed that external repair work of these two towers be undertaken on a priority basis, then if availability of funds were adequate the repair work could be extended to other buildings as well. Painting work could be undertaken thereafter, depending on the fund collection. The problem was becoming severe as the extent of damage was increasing each day by day, and the cost for repair work was escalating with passage of time. This proposal was approved by the house. The expenditure incurred would be met from the Corpus Fund.
- The President requested all the members who had grilled up their balcony to create an opening in the grill-work, so that in the event of a fire they can be rescued from this place. This was particularly important as there was no fire-rescue balcony in the towers, and the residents might get trapped if there was a fire at the main door of their flat. The fire audit department had already issued a warning regarding this matter to The Association.
- The issue of income tax had been appropriately mentioned in The Secretary's report. The house agreed that income tax should be paid from the interest earnings of The Association and that the burden should not be passed over to the members directly. The main source of income of The Association was the interest earned from the investments of Corpus Fund. Some members suggested that instead of investing all the money as Fixed Deposits in the bank, investment opportunities in Public Sector Tax Free Bonds should be explored. If the interest earnings from these bonds are more profitable than investing in bank fixed deposits, taking into consideration the income tax liabilities, then such investments can be done. In such cases a DEMAT account in the name of the Association should be opened.

Agenda: 2. To consider & adopt the Audit Report- 2012-'13 of the Association.

The Audit Report of The Association for the Financial Year 2012-'13, had been in the public domain for quite some time and had also been uploaded in the Alaktika website (www.alaktika.mycolony.com) for quite sometime. The report was placed before the members by the president for discussion. No queries were raised. The house unanimously adopted the Auditor's Report 2012-'13.

Agenda: 3. To consider, approve and adopt Annual Budget for the Year-2014-'15 including Fixation of share of "Common Expenses" as defined under subsection 3(e) of The W. B. Apartment Ownership Act, 1972 and Corpus Fund.

The members approved of the budgetary proposals, as mentioned in the Annual Report 2013-'14. The Common Area Maintenance Charges and Corpus Fund were fixed as follows and the payment deadlines were also approved.

Maintenance and Corpus charges for 2014-'15 - (All amounts in ₹)

Flat Category	A	B without car parking	B With car parking	C	D	E	F
Quarterly installment	1120	2950	3230	5180	6280	8850	9800
Annual one time payment with 4.5% discount	4280	11270	12340	19790	23990	33810	37440
Annual one time payment (without discount)	4480	11770	12900	20690	25100	35390	39190
Corpus Fund	700	1700	1700	3400	3500	4800	4800

Due dates for payment of Common Area Maintenance Charges are as follows:

1. Quarterly Payment Option: **1st, 2nd, 3rd, and 4th Quarter** payments are to be made by **15th April 2014, 15th July 2014, 15th Oct. 2014 and 15th Jan. 2015**, respectively.
Late fee will be payable if payments is not received by the Association Office by this due date.
2. Annual one time payment option with 4.5% discount: to be paid **by 15th April 2014**.
3. Annual one time payment option without 4.5% discount & without any late fee: to be paid **by 30th June 2014**.

Due date for payment of Corpus Fund is 30.06.2014

Late fee will be charged @ 2% per month or part thereof, if payment is not received within due date. **There will be no waiver of late fee in any case.**

Payment can be sent by At Par Multicity CTS Cheques/CTS Local Cheques/Draft/ Pay Orders are to be issued in the Name of 'ALAKTIKA HOUSING COMPLEX, NEW TOWN'.

Payment can be done by NEFT: Name of Account: ALAKTIKA HOUSING COMPLEX, NEW TOWN
Name of Bank: **Indian Overseas Bank, Rajarhat Branch, IFSC: IOBA0002231**. For Common Area Maintenance Charges: **Account No. 223101000000174**. For Corpus Fund **Account No.223101000000612**

Agenda: 4. To consider and approve the expenditure for the Year-2013-'14.

The expenditure for the financial year 2013-'14 was approved by the members present.

The minutes of the 3rd AGM had been in public domain for nearly one year and had also been uploaded in the website. The minutes were therefore accepted to be confirmed.

The President ended the meeting after thanking all the members for their participation.

Pinakee Dey
Secretary

Sujit Goho
President

Dated: