



**MINUTES OF THE 49<sup>th</sup> ANNUAL GENERAL MEETING HELD  
ON WEDNESDAY THE 26TH OF JUNE 2024 AT 5.00 PM  
AT THE KGA CLUB HOUSE**

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The President extended a warm welcome to all the esteemed members present in the meeting. He confirmed that a requisite quorum **261** was present, exceeding the required number of 150. The President thanked all members for their attendance and brought the meeting to order.

The Attendance at the AGM was **1239** as per the list enclosed in **Annexure 'A'**.  
<https://bit.ly/4dYhvKA>

The President requested the Hon. Secretary to read the notice of the Annual General Meeting.

The Hon. Secretary read out the Notice of the Meeting.

Notice is hereby given that the 49<sup>th</sup> Annual General Meeting of the Karnataka Golf Association will be held on Wednesday, 26<sup>th</sup> June 2024 at 5:00 PM at the KGA Club House to transact the following agenda.

**AGENDA**

1. To confirm the Minutes of the following Meetings:
  - a) 48<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> June 2023.
  - b) Special General Meeting held on 30<sup>th</sup> June 2023.
  - c) Special General Meeting held on 20<sup>th</sup> October 2023.
2. To adopt the Annual Report of the Committee.
3. To adopt the Balance Sheet, Income and Expenditure Statement, and Auditors Report for the period ending 31<sup>st</sup> March 2024.
4. To appoint Auditor to hold office for the ensuing year with their Remuneration.
5. Other resolutions, if any.
6. To elect the Committee for the ensuing year.

By Order of the Managing Committee,  
**Sd/-**

**ROOPA PRATAP  
HON. SECRETARY**

Date : 31-05-2024  
Place : Bangalore

President said thank you Secretary.

President said Good Evening to all the esteemed members of this prestigious institution, I would like to welcome you all to the 49<sup>th</sup> Annual General Meeting.

I regret to announce the demise of the following members of the club since the last AGM:

1	BRG. ASHOK CARIAPPA M. M.	20	MR. RANGARAJ K G
2	MR. NORONHA T F	21	MR. MALLIKARJUN K I
3	JUSTICE. BOPANNA	22	MR. THIRUVADY V R
4	MRS. PUSHPA ANAND	23	MR. BHATTACHARYA B K, IAS (RETD)
5	LT.COL.RAMESH C B	24	DR. KRISHNA KUMAR S
6	MR. RAMAKRISHNA T	25	MR. PRASAD B R
7	MR. RIZVI S H A	26	MR. NITIN S SHETTY
8	MR. SRIVATHSA A N	27	MR. BELLIAPPA K A
9	MR. BHoomANAND MANAY N	28	MR. HIREBET G D
10	MRS. BIR MOHAN	29	MR. INAMDAR D B
11	MR. GOPALANATHAN M R, IRS	30	MR. SUBHASH SABHERWAL
12	MR. SWATANTRA RAO S, IRS	31	MR. ANAND PANDIT
13	MR. NAGARAJ M	32	MRS.RUKMANI KOTECHA
14	MR. MARKOSE C T	33	DR. KARIM VIRJEE
15	DR. RAJIV PURI	34	MRS. SABEENA BAHRI
16	MR. CHANDY MC	35	MRS. SUSHEELA RAMASWAMY
17	MR. IQBAL K KUMAR	36	MR. PRASAD M N
18	MR. THAMMAYA M M	37	COL. MISTRY F. D
19	MR. VISHWANATH C IYER		

I request all the members present here to stand up and observe a minute's silence as a mark of respect to the departed souls.

Thank you.

### **Appointment of Chief Teller and Tellers:**

President said we would like to appoint the Chief Teller and Tellers at this point.

The Managing Committee has proposed Mr. Pramod Kurian (INDP051) as Chief Teller for the conduct of AGM and Elections for 2024-2025. I request the General Body to approve the appointment of Chief Teller by show of hands.

President said Thank you.

**Tellers:** He also read out the names of Tellers who had been appointed by the Chief Teller and requested the Tellers to stand up when their names were read out:

1	MR. PRASAN BHAT	INDB143
2	MR. RAMACHANDRAN VELLORE	INDR457
3	MR. GOURI SHANKAR	INDG210
4	MR. ANAND VENKATESWARA IYER	INDI015
5	MR. PETER RODRIGUES	INDR099
6	MR. BHUSHAN BHASKER	INDB160
7	MR. RAMANATHAN NAGAPPAN	INDR383
8	MR. FRANCIS LAZAR	INDF018
9	MR. RAKESH RAO M C	INDR572
10	MR. RAMESH RANGASWAMY V	INDR585
11	MR. KRISHNA KUMAR RAMACHANDRA	INDK437
12	MR. RAM CHANDRA RUSTAGI	INDR464
13	MR. VIKAS GUPTA	INDG094
14	MR. ANEES AHMED	INDA386
15	MRS. BINA SREEDHAR	INDB266
16	MR. RAM KUMAR VISWANATHAN	INDR400
17	MR. NATARAJ B ANJANAPPA	INDN309

The President sought the concurrence of the August Body to the appointment of Tellers by show of hands.

**The General Body approved the appointment of Chief Teller and Tellers unanimously.**

**Proposed by: Mr. BNS Reddy, INDR215**

**Seconded by: Mr. Ajay Paul, INDP073**

President said Thank you.

The President stated that the empty Ballot Boxes were sealed on June 24, 2024, in the presence of the Chief Electoral Officer, Members of the Electoral Committee, Chief Teller, and Candidates. The Keys of the Ballot Boxes were handed over to the Chief Electoral Officer.

The President also thanked the Electoral Committee, Mr. M.P. Paul, Chief Electoral Officer, and Electoral Committee Members Mr. N.V. Babu and Mr. Ajay K Gopal for their significant contribution and hard work they put in over the last few weeks in helping us conducting a very smooth Election Process. **The President requested the members to give them a round of applause.**

**The members applauded the Chief Electoral Officer and the members of the Electoral Committee.**

### **President's Speech**

Good evening, esteemed members of this Club.

On behalf of the Managing Committee, I welcome you all to the 49<sup>th</sup> AGM of this very prestigious Institution.

It is an Honor and Privilege to have served as the 26<sup>th</sup> President of this great Institution consisting of almost 6057 members. I am humbled and grateful to all members who have supported me in my service to the club as I have served in all the roles as a Committee Member since 2016.

I thank all my current year MC members for their unstinted support, guidance, and for showing great teamwork throughout the year. I thank all the Staff who have very diligently supported through their hard work in implementing MC decisions on day-to-day matters of operating this club.

We thank the Department of Tourism, KSTDC, BWSSB, BBMP, and several key Govt bodies and Senior government officials for supporting us on many fronts to manage this Golf Club, which today is the Pride of Karnataka.

**As we had set out during our MC term few key objectives need to be addressed:**

- (1) KGA's main mission and objective has been to Promote Golf in all aspects since 1973, which is registered body under the Karnataka Societies Act, 1960
- (2) Addressing the year-on-year losses that the club has been facing.
- (3) Flood Mitigation of the Clubhouse areas.
- (4) Addressing Senior members' issues of Buggies and cart path for it.
- (5) Seeking approval from KSTDC, Govt of Karnataka to modify and upgrade the existing clubhouse, which was impacted badly due to 2022 flooding.
- (6) Addressing KGA as a recognized Charitable Institution under Sec 12AB of the Income Tax Act and its charitable activities as per the revised Income Tax Act of 2020.

We have tried to address many of the above initiatives through very active suggestions and positive support we have received from our Past Presidents, Senior Members, and esteemed members of the Club. We had several Interactive Open House Sessions during the year where we had the opportunity to meet Senior members to seek their guidance and support during the term. There are several Unsung heroes, members like Bhushan Bhaskar, Karan Malik, Guruprasad, Deepak Krishnankutty, and Aga

Mahmood Ali, who volunteer to work without any title or compensation, they must be applauded, and may this tribe grow.

### **Members applauded.**

Now I would like to draw upon, more so this year the Significance of KGA's Main Objective since its founding in 1973, which always has been the Promotion of Golf with the support received over the years from the State Tourism Dept, KSTDC and many bodies of Govt of Karnataka, to build truly world-class golf course.

We had the opportunity to meet the Secretary of Tourism and Managing Director, KSTDC. We had many interactions regarding the promotion of Golf Tourism in this State. Secretary Tourism is very keen to take this sport to all corners of the state. KGA would be more than willing to support this through all its golf promotion programs.

Govt of Karnataka has always been supporting KGA since 1973, and today it is a **PRIDE OF KARNATAKA** and Government will continue their support to take it to the next level of World Class Golf Club.

KGA is the backbone for the development of this sport in this state with its world-class Coaching and Training facilities for Olympians, like in any sport we always have to push the boundaries.

There has always been tremendous buzz in this club about golfing activities and it's heartening to see lots of youngsters liking Golfing sport, more so after Covid 19. Today, in the International Golf Arena, we see World Champions at a very young between 18 to 20 years, we see the same happening in India too.

It is no longer an Old Man's sport, Golf has evolved today as a Young, Vibrant, Energetic, and very healthy sport. Many of us here are more than 60 years old, we too feel young and healthy playing this sport and challenging the youngsters in this game of fitness and mind. Our very own Senior Golfers David D'souza, Sumit Rathor, and G.S. Yadav are great examples. Golf Tourism is booming more and more as a Wellness sport for improving the health of Mind and Body across the world. These days we travel to remote corners of the world to find a golf course, such is the demand for Golf Tourism.

**To achieve the main objective, we have been a Charitable Institution since 1973, for the Promotion of Golf sport, for which the Govt of India supports and incentivises through tax policies.**

The Main Focus for KGA since 1973, has been always on how to Promote Golf, Golf Course Maintenance, and other key areas like Driving Range, Coaching, and Junior Golf, and how to create World Champions.

The expression used these days is “Playing at KGA is a GOLFING EXPERIENCE” which states that after its existence of more than 50 years, it has been successful in its objective. We need to now improve further to the next world-class level both in sport and infrastructure which is very much needed to host large world championship events.

All the golf operating areas of KGA are in top-notch condition and the facilities are the best in the country in terms of Golf Coaching, Training, Golf Performance Center, and Fitness Center. We have more than 30 professional coaches who train across all ages at our fantastic Driving Range facilities, but this also needs further upgradation to meet world standards.

The result speaks for itself, as we create more young budding Champion Golfers like Avani Prashanth, Jasmine Shekar, Saanvi Somu, Varun Muttappa, Veer Ganapathy, Jashn Ganapathy, Viridi Jr. and more others young talented golfers. The Young Duo Brothers Veer Ganapathy and Jashn Ganapathy need special mention as they have already started to break records on the national circuit. Veer Ganapathy, at the age of 17 has won three national titles in a row which includes the most coveted IGU All India Junior Title, one of the first-ever KGA boy to win an All-India Junior Title. His younger brother Jashn age 12 years has won 2 national titles in a row with a fantastic margin of 12 shots in both events and climbed the merit list to be ranked as the top 3 in the country.

KGA Junior program has won over 165 trophies in the last calendar year which are all cumulative victories of boys and girls.

Karnataka State Golf Team, from KGA, participated in the National Games 2022 held in Ahmedabad. Girls WON the NATIONAL GOLD MEDAL and Boys the SILVER MEDAL. KGA has been providing the Karnataka State Team with Golf Kits and bearing their Air Travel expenses. KGA will continue to support the State and Olympic teams to practice at our golf course. KGA is more than willing to support the Junior Golfers across the State, where we also see amazing talent from Mysore coming forward.

KGA Golf Foundation encourages and supports Junior Golf Development, and also adopts economically weaker society kids into the Junior Golf Program. Development of Purple Academy is one of its only kind in India which coaches visually and other challenged kids, happy to see the progress Sandeep Rao has made, and I was glad to play with him at the Captain’s Tankard Tournament.

KGA has been encouraging and promoting Junior Boys and Girls, who are doing extremely well both at the National and International levels, Avani Prashanth the prodigy has been breaking records by being the youngest and only Indian to be invited to the coveted Augusta Masters, the first Indian to win the Queen Sirikit Cup 2023 in

Philippines and she is already knocking on the doors of Global Top 10, she is just 17 years old. In IGU Junior Tournaments, the Karnataka Girls and Boys are always in the Top 5.

KGA encourages Women's Golf, and we have more than 100 women golfers participating in all our Tournaments. KGA hosted the 3rd All India KGA Women's Amateur 2023 and its very own Secretary Roopa Won the Tournament and Runner Up was Priya Kunnath, Kudos to both of them.

Today KGA has created livelihoods for more than 1000 persons as they are employed directly and indirectly. KGA takes care of them through programmes like the Caddy Benevolent Fund where Education and medical care are given to their family and children. KGA encourages Caddies to become Professional Golfer or Coach. Recently our very Dharma has won the PGTI Title at Gurgaon Open Championship and many of our Caddies who have turned Pro have been Top 20 rankings in the country.

We have more than 30 Caddy turned coaches, many of them then earn more than a lakh of Rs per month. KGA has created a livelihood for them even after retiring from active sport.

KGA recently hosted the GIA – Greenkeeper Study Tour at our World Class Golf Workshop, where Course Superintendents from Karnataka, South India, Bombay, and Pune participated, and we are glad today that our Dy Course Superintendent Ramesh Babu made a Fantastic Presentation through on agronomic practices at KGA through Data Management. Almost all the Course Superintendents agreed that they had a lot to learn from KGA on how to capture data and convert it to weekly reports for analysis, and corrective action. We are proud that Ramesh Babu our Course Deputy Superintendent has truly excelled in professional way of working, as he is the only Manager in KGA who has been preparing weekly reports for the last 3 years consistently. Kudos to the Course Committee members for supporting and guiding him to excel in Course Management.

As we complete 51<sup>st</sup> years of operation, I have highlighted the KGA's Contribution over years to Society through Golf Sport and created hundreds of Job Opportunities as a Charitable Institution and hence met its main objective.

**The Second Key issue: Addressing the Financial losses of the Club year on year. We have carried forward a loss of approximately Rs.70 Cr accumulated till date; it has accelerated more in recent years since 2018.**

I would like to address the second key issue related to financial losses of the club year on year. As you see in our balance sheet, we have carried forward a loss of approx.



Rs.70 crores accumulated till date. It has accelerated more so in recent years since 2018.

To address this, the MC focused on two points, increasing the revenue and reducing the costs.

The Treasurer being an eminent Financial Expert had projected the Financial Status of the Club during the SGM held on 20<sup>th</sup> October 2023 and drew upon members' attention to address the continuous losses the club has been facing and to seek the General Body's guidance to address this critical financial issue. So, he made the Income and Expenditure projections for 5 years as shown below.

### Cumulative Loss for FY 2023-24 to FY 2028-29 @ current subscription rates

Projection of Income & Expenditure for 5 years		Without any increase in Subscription Rates							
Particulars	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	Remarks	
Non-Golfing Income	TOTAL	9.39	10.88	11.35	11.88	12.41	13.01	13.61	
W. Bar		6.73	8.14	8.50	8.90	9.30	9.75	10.20	5 % increase p.a.
X. Catering		0.63	0.77	0.80	0.84	0.88	0.92	0.96	5 % increase p.a.
Y. Entertainment		1.70	1.42	1.48	1.55	1.62	1.70	1.78	5 % increase p.a.
Z. Swimming pool and Others		0.34	0.55	0.57	0.59	0.61	0.64	0.67	5 % increase p.a.
Non-Golfing Expense	TOTAL	9.09	10.29	10.79	11.29	11.79	12.36	12.93	
W. Bar Department+salary		6.72	7.55	8.08	8.46	8.84	9.26	9.69	Expenses at 95 % of Income
X. Catering Dept+salary		0.48	0.40	0.72	0.76	0.79	0.83	0.86	Expenses at 90 % of Income
Y. Entertainment+salary		1.63	1.80	1.45	1.52	1.59	1.67	1.74	Expenses at 98 % of Income
Z. Swimming pool and Others+ salary		0.26	0.56	0.54	0.56	0.58	0.61	0.64	Expenses at 95 % of Income
Profit/Loss : <u>Non Golfing</u> Departments		0.29	0.59	0.56	0.59	0.62	0.65	0.68	
Profit /(Loss) : Overall		-15.96	-10.29	-10.00	-9.92	-9.51	-9.12	-8.90	
Cumulative profit / (loss) : 2023-24 to 2028-29								-57.74	
Interest Income		8.29	10.45	11.38	11.38	11.38	11.38	11.38	2022-23 : Interest + 1/3rd MF Gain 2023-24 : Interest assumed 7% on total corpus of 162.55 Crores.
Profit /(Loss) : considering Interest Income		-7.68	0.16	1.38	1.45	1.86	2.26	2.48	

As you see above in chart, the yellow highlight shows a loss of **Rs.57 crores**.

Hon. Treasurer was trying to draw the attention of the continuous losses. Finally, we are thankful to all our members understanding who wholeheartedly supported the increase in subscription fees and course maintenance fees during the SGM held on 20<sup>th</sup> October 2023.

#### A) Increase Revenues

The previous subscription increases were in the year 2000, then in 2012, and now in 2024. Looks like a twelve-year cycle in KGA. We appreciate the members'

understanding and support on this matter. Thank you, all the esteemed members, for supporting the Committee. The subscription fee was implemented as per our lease agreement signed with KSTDC in 2018, wherein KGA is required to seek approval from the Tourism Department and KSTDC. After lot of deliberations and discussions with the Government, the Department of Tourism and KSTDC supported the increase the increase in fees April 2024.

The increase in subscription will be from April 24 onwards for all categories including Permanent Service Members, Permanent Service Associate, Temporary Service Associate too. The letter was received by KGA a week back and has been displayed on the notice board. All three categories of Service Members will also pay the increased subscription charges.

The minimum charges for all categories have been retained at the existing rate of Rs.100/- as per the Government Order.

#### **B) Cost Reduction - Many CR and waste reduction initiatives.**

The second initiative as we said, we increased the revenue, we did that. That was fairly easy. We asked the members after twelve years and members supported wholeheartedly, and we are thankful for that. The difficult part was reducing the cost.

**Many costs reduction, waste Reduction initiatives were done. For the financial year ending March 2024 compared to the previous year of FY 2023, we have decreased the operating deficit from Rs.13.38 Crores to Rs.5.45 Crores.**

**Not considering the windfall gains of Rs.6.33 Crores from the sale of debt mutual fund and a refund of Rs.3.08 Crores from Income Tax of last year, this is a significant decrease of loss by Rs.7.93 Crores compared to last year.**

#### **Members Applauded.**

Thank you.

During the MC year, we launched many cost and waste reductions activities in the course, clubhouse, purchase, repair and maintenance, driving range where significant cost savings have been achieved through a reverse auction sourcing platform called Source Ezy. Savings in both SGM and MC Capex procurement was achieved. This is something similar to the GEM portal which is the Government e-marketplace of Government of Karnataka. The two Government Nominees recommended that the Government itself procures any equipment more than Rs.5.00 lakhs through the e-marketplace, so it is high time KGA should also introduced this.

We found Source Ezy a fantastic procurement platform. Through Source Ezy reverse auction platform were able to save significant cost savings, almost Rs.47 lakhs for the year 2024 and Rs.60.40 lakhs for the MC year, so this is a great saving. On the reverse auction platform, we see more than 40,000 suppliers participate across various categories which increased our supply base and were able to reduce purchase prices on most common branded items for our entire clubhouse.

The Source platform is very transparent, and we are able to generate comparative statements automatically once the auction is over, and these are all recorded and can be viewed. It is very good for our documentation too.

**The Current year MC Budget / Actual shows the benefit of increasing the revenues and reducing the cost for the MC term year.**

The figures highlight performance for the period July 2023 to June 2024. Please see the indicative unaudited results where we have turned Profitable by Rs 1.87 Crores as of May 2024, we need to add the June 2024 results. So, this is a fantastic change in the KGA history.

With this, we should end up for the MC term with Rs.2.5 Crores surplus before depreciation. Our Depreciation per year is approx. Rs.3.5 Cr. At least we have turned cash positive as on date.

Particulars	General		Course		Clubhouse		Tournament		KPL		Driving Range		Snacks & Beverages		Catering & Course Hut		Events & Ceremony		Swimming Pool & Wellness Center		Total		
	Total		Total		Total		Total		Total		Total		Total		Total		Total		Total		Total		
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	
Departmental Receipts	66.90	129.85	407.00	149.54	418.32	99.77	404.49	199.42	-	205.55	253.06	235.71	815.00	686.89	78.36	75.00	135.59	124.17	63.55	62.21	2,642.26	1,968.11	
Subscription	-	-	-	362.27	-	333.81	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	696.08
<b>A Total</b>	<b>66.90</b>	<b>129.85</b>	<b>407.00</b>	<b>511.81</b>	<b>418.32</b>	<b>433.58</b>	<b>404.49</b>	<b>199.42</b>	<b>-</b>	<b>205.55</b>	<b>253.06</b>	<b>235.71</b>	<b>815.00</b>	<b>686.89</b>	<b>78.36</b>	<b>75.00</b>	<b>135.59</b>	<b>124.17</b>	<b>63.55</b>	<b>62.21</b>	<b>2,642.26</b>	<b>2,664.19</b>	
Departmental Expenses	484.12	420.91	175.63	159.41	210.47	155.04	347.45	194.28	-	178.59	58.66	114.20	748.47	642.17	28.16	67.86	130.14	109.76	8.02	22.43	2,191.12	2,054.66	
Stock Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Stock	-	-	-	76.43	-	27.59	-	-	-	-	-	-	-	128.23	-	-	-	-	-	-	-	-	232.25
Less : Closing Stock	-	-	-	85.47	-	52.63	-	-	-	-	-	-	-	72.83	-	-	-	-	-	-	-	-	210.94
<b>B Total</b>	<b>484.12</b>	<b>420.91</b>	<b>175.63</b>	<b>150.37</b>	<b>210.47</b>	<b>130.00</b>	<b>347.45</b>	<b>194.28</b>	<b>-</b>	<b>178.59</b>	<b>58.66</b>	<b>114.20</b>	<b>748.47</b>	<b>697.56</b>	<b>28.16</b>	<b>67.86</b>	<b>130.14</b>	<b>109.76</b>	<b>8.02</b>	<b>22.43</b>	<b>2,191.12</b>	<b>2,075.97</b>	
<b>C Surplus or (Deficit) [A-B]</b>	<b>(417.22)</b>	<b>(291.06)</b>	<b>231.37</b>	<b>361.43</b>	<b>207.85</b>	<b>303.58</b>	<b>57.04</b>	<b>15.14</b>	<b>-</b>	<b>26.95</b>	<b>194.40</b>	<b>121.51</b>	<b>66.53</b>	<b>(10.67)</b>	<b>50.20</b>	<b>7.14</b>	<b>5.45</b>	<b>14.41</b>	<b>55.53</b>	<b>39.78</b>	<b>451.14</b>	<b>589.22</b>	
Ratio - Cost to Revenue	724%	324%	43%	29%	50%	30%	86%	92%	0%	87%	23%	48%	92%	102%	36%	90%	96%	88%	13%	36%	83%	78%	
Ratio - Surplus to Revenue	-624%	-224%	57%	71%	50%	70%	14%	8%	0%	13%	77%	52%	8%	-2%	64%	10%	4%	12%	87%	64%	17%	22%	
General Expenses																							
Manpower Cost	316.00	303.94	244.87	166.10	200.00	162.42	28.00	25.47	-	-	33.79	26.27	16.00	16.11	9.55	9.93	8.82	8.63	41.92	48.36	896.89	766.63	
Security Charges	-	19.53	12.00	16.63	50.31	38.88	-	-	-	-	2.64	5.22	-	-	-	-	-	-	-	-	64.95	80.28	
Power & Water	-	-	81.00	60.06	69.32	63.58	-	-	-	-	12.89	10.08	-	-	-	-	-	-	-	-	163.21	134.32	
Repairs & Maintenance	1.50	-	66.00	51.11	45.00	31.23	-	-	-	-	7.20	12.45	-	-	4.09	1.56	-	-	5.07	-	128.86	96.35	
Land Lease Rent	99.89	106.29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99.89	106.29	
<b>D Sub-total</b>	<b>417.39</b>	<b>429.16</b>	<b>403.88</b>	<b>294.50</b>	<b>364.63</b>	<b>296.11</b>	<b>28.00</b>	<b>25.47</b>	<b>-</b>	<b>-</b>	<b>56.46</b>	<b>54.02</b>	<b>16.00</b>	<b>16.11</b>	<b>13.64</b>	<b>11.49</b>	<b>8.82</b>	<b>8.63</b>	<b>46.99</b>	<b>48.36</b>	<b>1,355.80</b>	<b>1,183.84</b>	
<b>E Surplus / (Deficit) [C-D]</b>	<b>(834.61)</b>	<b>(720.23)</b>	<b>(172.51)</b>	<b>66.93</b>	<b>(156.78)</b>	<b>7.47</b>	<b>29.04</b>	<b>(10.33)</b>	<b>-</b>	<b>26.95</b>	<b>137.94</b>	<b>67.49</b>	<b>50.53</b>	<b>(26.78)</b>	<b>36.56</b>	<b>(4.35)</b>	<b>(3.17)</b>	<b>5.79</b>	<b>8.54</b>	<b>(8.58)</b>	<b>(904.66)</b>	<b>(595.63)</b>	
F Interest Income	852.00	820.81	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	852.00	820.81	
G Exceptional Expenses	-	37.76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37.76	
<b>H Net Surplus or (Deficit) of KGA [F+G-E]</b>	<b>17.39</b>	<b>62.83</b>	<b>(172.51)</b>	<b>66.93</b>	<b>(156.78)</b>	<b>7.47</b>	<b>29.04</b>	<b>(10.33)</b>	<b>-</b>	<b>26.95</b>	<b>137.94</b>	<b>67.49</b>	<b>50.53</b>	<b>(26.78)</b>	<b>36.56</b>	<b>(4.35)</b>	<b>(3.17)</b>	<b>5.79</b>	<b>8.54</b>	<b>(8.58)</b>	<b>(52.66)</b>	<b>187.43</b>	
I Depreciation	-	-	-	148.43	-	149.72	-	-	-	-	-	42.44	-	14.27	-	20.05	-	3.02	-	10.59	-	388.53	
<b>J Net Surplus or (Deficit) of KGA after Depreciation [H-I]</b>	<b>17.39</b>	<b>62.83</b>	<b>(172.51)</b>	<b>(81.50)</b>	<b>(156.78)</b>	<b>(142.25)</b>	<b>29.04</b>	<b>(10.33)</b>	<b>-</b>	<b>26.95</b>	<b>137.94</b>	<b>25.04</b>	<b>50.53</b>	<b>(41.05)</b>	<b>36.56</b>	<b>(24.40)</b>	<b>(3.17)</b>	<b>2.76</b>	<b>8.54</b>	<b>(19.17)</b>	<b>(52.66)</b>	<b>(201.10)</b>	

The Treasurer had presented the MC Budget on the notice board and shared with everyone with an anticipated loss of Rs.52 lakhs before depreciation.

**Way Forward :** From April 2024 onwards we should see a healthier Balance Sheet for the remaining 9 months of FY 2025. The projected numbers as shared by our Treasurer in October 2023, which should be used as a guideline for the Incoming Committee for the next five years.

Thank you, gentlemen, for helping us save and build the institution back on a very strong footing, as we are strong in every area of golf, the Balance Sheet also needs to be equally strong.

Thank you all for helping us to achieve this.

### **SGM Projects Cost Saving**

SGM Projects details are shared on the screen (**please refer Annexure B <https://bit.ly/3T2XQkK>** ). We significant cost savings. For example, the first one was a Wet Well. We took approval for Rs.49.45 lakhs, and we executed the job at only Rs.1.70 lakhs. Thanks to the effort of our Club House Chairman Mr. Jyoti Swarup.

He advised a smart method and installed a small pump inside the existing wet well to check whether this idea works. And I think we had severe rain this year and it did work. So, we will observe for the next two years. We have saved almost Rs.47.80 lakhs on the Wet Well project. Well done, Jyoti.

The second project is extension of the Cart Path. We had a SGM budget approval of Rs.1.36 crores and we have placed order done at Rs.1.16 Crores.

The Third project is Purchase of Buggies, where we reduced purchase cost. The purchase price was Rs.1.02 Crores as against SGM budget of Rs.1.10 Crores.

Then we have a fourth item called Sand Top Dresser. It is imported equipment as you can see, ordered has been placed and is expected by the end of September 2024.

Additional Item is Landscaping. We had a SGM budget approval for Rs.37 lakhs. We have spent about Rs.12 lakhs. This is a CWIP programme.

The last one is a Flood Mitigation. This is a really good flood mitigation project where we had budget approval of Rs.57.42 lakhs and the work were completed at Rs.56.84 lakhs.

So overall there was a budget approval of Rs.4.13 crores and we are envisaging a total cost of Rs.2.96 crores. We will finish all the SGM projects at a cost saving of Rs.80.55 lakhs. This has happened because we implemented constitution of the Project Subcommittee, as recommended by S & P Report and Byelaw of the club.

This was a very good process where we had published tenders in the Newspaper. MC was a part of the Project Sub Committee. The Project Committee headed by Chairman Mr. Sanjay Sridhar, and they have done a good job. They are all domain experts in the civil work area, and they have been able to complete the project.

This Project Sub Committee, like our Investment Committee, as you see our Investment Committee are showing fantastic results year on year. I think for any project execution, more than Rs.1 Crore, I think this is a good example to follow.

Thank you all for supporting this.

### **Major MC Projects – Cost Savings**

The next is the MC Projects as displayed on the screen (**please refer Annexure C <https://bit.ly/4dsVJyF>** ). These are the major projects executed during our term. We installed two 60 KVA DG Sets. This was required as part of Flood Mitigation plan. Then we upgraded the Swimming Pool at a cost of about Rs.25 lakhs, and again we saved cost through Source Ezy platform.

We installed a Hoarding structure, which was budgeted at Rs.19 lakhs and we placed order at Rs.16.10 lakhs. The Hoardings are very beneficial as we can generate a rental of Rs.1 Lakh per month, generating Rs.12 Lakhs a year and pay back year is less than one year. Outdoor LED wall was installed for branding and advertising at 14.45 Lakhs. We purchased two Tractors at total cost of Rs.13.12 lakhs, which is very useful for the golf course. We have also completed construction of Golf Baggage storage room. This is very important project, and our Driving Range Chairman completed the project at Rs.11.67 lakhs. This Bag storage room is useful when we have large tournaments and also members have started using it.

The very important point was building a compound wall at the back gate. We had some batteries stolen so we had to reinforce our compound wall. We have spent 6.84 lakhs on it. As members strength has grown, Fire Evacuation is also important subject, we spent Rs.5.56 Lakhs on Fire Safety equipment.

For the Tee Box construction, we had a budget of Rs.30 lakhs for four Tees. We spent Rs.22.91 lakhs for Three Tees and one more Tee has to be completed.

Most of the projects we have used tendering process and Source Ezy platform. The Project Sub Committee have been able to achieve substantial cost reduction.

### **The Third Key Issue was : Flood Mitigation ( 3 Key Areas)**

I will move on to the third key issue very quickly, Flood Mitigation was a key issue as we lost Office Equipment worth Rs.1.2 Crores during flooding of September 2022 and the insurance claim was hardly Rs.12 Lakhs.

During the Monsoon as we received heavy rains, our Main Electrical rooms and DG Sets were damaged. Huge amount of water flowing from Royal Orchid entered the KGA campus and also water entered from Koramangala Gate which inundated our Car park area. A very simple low-cost solution was designed and executed by our Club House Chairman at the KGA Main Gate entrance.

He built a small trench across the road, installed a chamber and diverted the water to the Storm Water Drain (SWD). There was low-cost engineering where no pumps were required, we used gravity to divert the storm water. I think we have solved 50% of our flooding issues. Well done Jyoti again to divert the water to KGA boundary. This was tested during recent heavy rains of 50 mm and Office and CRS was not flooded. At CR's area, we have installed a high-capacity submersible pump with an automatic level controller, which will be used if heavy flooding occurs.

The second initiative was to divert the rainwater which is coming in the car park area through the Driving Range building to tank one. This also seems to work well.

The third initiative was mitigating rainwater entering the Veg Kitchen area. Underground PVC pipes were installed to direct the water. Two Wet Wells were installed which collects the rainwater and then with 2 high-capacity submersible pumps the rainwater is pumped back to SWD, near the edge of 10<sup>th</sup> Tee box area.

We observed during the recent heavy rains, all 3-flood mitigation drains and pumps worked very well and the 3 areas of CRS Stores, Car park, and Veg kitchen areas were not flooded, the entire project cost for all 3 which was approved in SGM at Rs 57 lacs was completed without any cost overruns.

#### **The Fourth key issue was addressing the needs of Senior members –**

The SGM had passed the purchase of 15 buggies, 5 of them are colour-coded for use by Super Seniors, and all these buggies have been in use since January 2024.

The Cart Path project as I highlighted is already on its way, 90% of it is completed. We envisage it will be completed by the 15<sup>th</sup> of July.

All the SGM projects managed by Project Sub Committee have done a good job and successfully executed.

#### **The Fifth Key issue was addressing the demands by most members to upgrade the Existing Clubhouse – the New Clubhouse Committee**

The fifth key issue I want to address, is the demand by most members to upgrade the existing Club House. The General Body during the SGM held on 29<sup>th</sup> October 2022 had approved the proposal of forming the New Club House Committee. As many members expressed, the existing clubhouse built in 1997 needs an urgent upgrade and

also to meet the increased demand for space, especially at our lower decks. The Managing Committee appointed Mr. Dinesh Reddy as the Chairman of the New Club House Committee in February 2023.

We had several Open House Sessions with our Past Presidents and Senior Members to seek their guidance and during the last Open House held on 9<sup>th</sup> May 2024, it was agreed to start the upgrading work from the Swimming Pool area as Phase-I without disturbing the existing building. We also followed up extensively with the Department of Tourism and requested them to give permission to repair our existing building to meet the flooding issue and at the same time upgrade facilities to meet the increasing demand. All our kitchens are outdated and requires urgent upgrade to meet hygiene standards. We are happy to inform you that the KSTDC has given us an approval to modify the existing clubhouse vide their letter dated 19-04-2024. Thank you KSTDC for helping us.

Today the Project has taken shape with the approval from the government, we have an existing three-member Club House Committee. This should be strengthened to six members as the workload will increase from design approval, budget approval, seeking government approvals, and then finally project execution. So, we are proposing three Senior members who will help us with this project. Dr. Amar Kumar Pandey, he is a retired DGP, known to all of us. So, we would be happy if he joined us. He is a good, great management thinker, executed a large, several projects for Government bodies. An avid golfer, instrumental in setting up many Golf Courses in the state. The second gentleman is Mr. Sivasailam.N, an IAS retired. He is a brilliant man. He was the first MD of Bangalore Metro, and he is a great engineer. He worked in Delhi and served the Central Government. Currently, he is a member of the Karnataka State Administrative Tribunal. We chose Mr. Shivasailam.N. to head this project because of the complexity in our existing building, lot of pipelines, and sewage lines, everything has to be reworked. Doing greenfield is easy, but repairing brownfield project is tough. The third and most important point, without money, we can't do this project. We requested Mr. M.S. Siddaraj, Chartered Accountant who happily agreed, and a very active member of the club. Currently an entrepreneur in the hospitality business. So, the New Club House Committee will oversee this project till the completion of the project and will report to the MC for all technical and financial matters.

So, I request the General Body to approve and invite these three members to this Committee. This existing three-member committee was formed by the MC during February 2023. Can I take these members as approved who will help our Club House Project.

Okay, so we will put it up as a Resolution.

Members approved unanimously.

**Proposed by: Dr. Mohan Rao. P, INDR124**  
**Seconded by: Mr. Ajai K. Gopal, INDG053**

### **Charitable Institution : GOLFING AND NON-GOLFING ACTIVITIES**

**As per the newly amended IT law of 2020, KGA is now registered for 5 years as a Charitable Society under Sec 12AB, and this registration has to be renewed every 5 years.**

The last part is the Charitable Institution golfing and non-golfing activity.

Now the onus is on us to prove that KGA is doing all its activity on a charitable ground. The trust and the main objective of KGA, is a society registered and governed under the Karnataka Societies Registration Act 1960, which is now recognized as a Charitable Institution under Section 12AB of the Income Tax Act, we should retain its status as a Charitable Institution under all circumstances. The retention of this Charitable Institution status is critical in view of the trend of Revenue Authorities to deny the status to sports bodies who also have a clubhouse with bar and canteen facilities, card rooms, and entertainment events. The retention of Charitable Institution status under the Income Tax Act 1961 is essential to safeguard the KGA from possible tax implications. Based on the several experts and Open House meetings we had, we will be constituting a specific Committee or a Steering Committee to carry this thought process forward to the members.

Members, I would like to invite Mr. Ashok Raghavan who is an Eminent Chartered Accountant and also our current Statutory Auditor to throw some light upon this. Can we have you, sir? Mr. Ashok Raghavan, this is a very important, critical matter. It has a huge financial tax implications going forward. And we. So, this is part of it, that is all in the end. No, we are ending with this Mr. Nandan.

Sir this is not a speech. We have to discuss forming the Steering Committee for Charitable Institution. Mr. Ashok Raghavan, can you please inform the members of where KGA is and what are the tax implications? So, my request is let the members hear, then later on you can speak sir.

**Mr. C.N.Kumar, INDK104** : He raised a point of order, suggesting that the General Body should first be asked to permit the presence of the Auditor and other non-members at the meeting. He recommended that, once approval is obtained, the Auditor could then be invited. Otherwise, he noted that this is a General Body meeting intended for members only."



**President:** Thank you for the clarification. I requested the General Body to approve Mr. Ashok Raghavan to speak on important and critical matters concerning the club."

**Mr. C N Kumar** asked why the Audit Team is present in the meeting.

**President** said sorry sir, not required. No, no, they are part of the Audit team, sir. They are part of this meeting because they have done discussions on the financials. Hence, they will be part of the meeting. Sir. Please go ahead. Sir, I think let us hear him out; this is very critical.

**Mr. Ashoka Raghavan, Statutory Auditor:** He said thank you, President. Members on the dais and members of the KGA. The President has given me the very ominous responsibility of trying to summarize a very critical aspect of taxation that is going to hit all the associations in the Country, including the KGA. So, we have had several rounds of discussion, brainstorming among ourselves as professionals and also with the Office Bearers of KGA many times. With my past history of being in various associations where similar issues have been faced, I am just going to give you a summary in about 3 to 4 minutes of what this matter is and how serious it is. KGA could probably look at in the future to insulate itself from the rigors of the tax laws. Now, as you are all aware, the President in his opening remarks was very clear that from 1973 the prime objective of KGA is promotion of golf, golf, and golf. It is only incidental to the activity of golf that we have a clubhouse, we have beverages, and we have some catering served, and it is incidental to Golf that we have a gym, and we have a spa, etc. That is the way he was trying to put forth the actual objectives of KGA. Now, you can remember that KGA is a society which is registered under the Societies Registration Act of 1960 and is also recognized as a Charitable Institution under the Income Tax Act. Therefore, the income of KGA has been claimed as exempt under the provisions of Sections 11,12, and 13 of the Income Tax Act on the simple fact that we have been using 85% of our annual income towards the achievement, and objectives of our club.

Now, there was an Amendment way back in 2009 to Section-2 (15) of the Income Tax Act. We need to recognize that though we are a Charitable Institution. Under Charitable Institution, we have got four limbs. One is relief to the poor, one is education, and one is medical, and we also have yoga classes, education, and preservation of the environment, etc. We also have the last limb, which is called the advancement of general public utility. So, all sports bodies and all trade bodies in this country come under the last object of advancement of general public utility. So, we do not get categorized under relief to the poor, neither under education nor under medical relief.

We are clearly under objects of other general public utility. Having said that, there was an amendment in 2009 which said that the receipts from activities which are in the nature of trade, commerce, or business should not exceed, Rs.10.00 lakhs. Then in 2011, they increased that to Rs.25.00 lakhs. In 2016, they said that the total receipts from this activity, which is in the nature of trade, commerce, or business, or any services in the nature of trade, commerce, or business, should not exceed 20% of our total receipts. If it exceeds 20% of our total receipts, then our KGA and similar institutions can be de-recognized from their charitable status. In other words, if you look at our case, specific activities like a bar, a canteen, entertainment events which you have during the year could be taken as an activity of trade, commerce or business. If those receipts cross 20% of our total receipts, then we could be losing our charitable status. So, you look at this year's accounts, which shortly you will be going through. The receipts from non-golfing activities are 18.8% of the total receipts. And last year it was 18.49%. So we are just near the threshold, had this been 20% in this year itself, we could have had a problem. But in certain earlier years of the KGA history, you have actually crossed 20% of the denominator when you take this aspect.

Now, the issue which is now cropping up is there was also a very historic decision of the Supreme Court in the case of Ahmedabad Local Authority, which was rendered on 19<sup>th</sup> of October 2022. Supreme Court generally dealt with the income of all non-profits making institutions like Chambers of Commerce, KIADB, industrial bodies, like SIKHI, ASSOCHAM, like the Institute of Chartered Accountants of India, etc. They said whether the activities of these people could be taken as a charitable activity. In dealing with those associations, they also dealt with cricketing activity. They dealt with the State Cricket Associations, they dealt with the BCCI, and they came up with a sort of an indication of what they would regard as a charitable status. So, if you look at what the Supreme Court said, they said that there are certain activities of these bodies which are not strictly charitable in nature. Therefore, when it came to sports associations they have, in para of page No.145 of the judgment, clearly stated that as far as State Cricket Associations are concerned, this Court is of the opinion that the matter requires further scrutiny in the light of the discussions in para 228 to 238 of the judgment. Accordingly, a direction was issued that the Assessing Officer shall adjudicate the matter afresh after issuing a Notice to the concerned Assessee and examining the relevant material indicated in the previous paragraphs of the judgment. The Supreme Court also held since we are an object of general public utility, our books of accounts for the non-golfing activities should be maintained separately so that the Income Tax Officer, on a bare reading of it, will be able to find out whether we have exceeded 20% or not. So, the first challenge is the books of accounts for our non-golfing activities need to be segregated in a manner that allows the assessing officer to immediately find out whether exceeded 20% or not. The moment it exceeds 20%, then

he can invoke the provisions of the provision of section 2(14) and disregard our status as a Charitable Institution.

Now, although I came in as Statutory Auditor only last year, there are already a plethora of cases. KGA is already fighting in the Income Tax Tribunal and in the Appeals wherein Income Tax officers have already taken a stand that we are not a Charitable Institution. So therefore, we need to be very careful about how to take this forward.

Now, what are the consequences of violating section 2(15)? Let us assume we say no, we are going to carry on the way it is. We are not going to make any changes. If it exceeds 20%, let us see what happens.

The consequences are draconian to put it in short –

- (i) We will lose the status of a Charitable Institution. Therefore, we cannot claim exemption from our income under Sections 11, 12 and 13 of the Income Tax Act. Next, the interest income on fixed deposits, which is our main income, and the profit on the sale of mutual funds, which was an exceptional income last year. All these incomes will now get taxed because we are not a Charitable Institution. If we try to exempt that under the ground of mutuality, they will then say that the interest is based on the Bangalore Club decision and the Secunderabad Club decision, they will say it is not mutuality. So, you will end up paying tax on both the interest and the profit on the mutual funds which we are redeeming. That is the first issue.
- (ii) The second most diabolical type of amendment being brought about is to section 115TD of the Income Tax Act, wherein they have said, if we are going to disregard your status as a Charitable Institution, we will tax your entire club based on the market value of its assets minus its liability, what is called an accreted income; on that accreted income, we will tell you to pay a tax of 39%, which is the maximum marginal rate.

So, if you lose your Charitable Institution status, section 115 in TD could be invoked, in which case the Assessing Officer has the right to tax you on accreted income, which is the market value of the assets minus the liabilities of KGA.

Now, if somebody gets up in the Department and says, You have got a lease for about 30 years, and under the Income Tax Act, under section 26, a lease for about twelve years is akin to an ownership of property and he starts taking market value of the land and market value of the building and reduces only my 10 crores of liability, I will end up paying a monumental amount of tax. Even today, even at the book value, I end up

almost paying about 40 crores of tax if that Section is going to be invoked. So, in other words, under any circumstances, our job is to ensure that the status of KGA remains as a Charitable Institution under Sections 11,12 and 13 of the Income Tax Act.

Now, why I am stressing this so much is there are many questions in many clubs where I am the auditor, I am a member, why can't you make a profit in the bar? why can't you make a profit in the catering? why is the bar showing a loss? why is catering showing a loss, all that? I would rather prefer it show a loss. Why I am saying that is the Supreme Court again has clearly mentioned in the paragraph in Ahmedabad Local Authorities case, which clearly reads as under –

“What does the Supreme Court say? It says that generally the charging of any amount towards consideration for such an activity, advancing public utility, which is on a cost basis or nominally above cost, cannot be considered as a trade, commerce or business, or any services in relation thereto. It is only when the charges are markedly, or significantly above cost incurred by the Assessee in question that they would fall within the mischief of cess or fee for any other consideration”

So, they have given us some sort of a light at the end of a tunnel to say if these activities are at cost or just nominally above cost, you may not fall under the mischief of advance of public utility. I mean, this activity of business, trade, or commerce.

Now, I do not want to travel there. I want prevention, which is better than cure. I don't want somebody to interpret what is the charge, what is a commercial activity, what is the charitable activity. Whether we are falling under 20% or we are falling under 21%, I don't want to travel there.

Therefore, we had a lot of brainstorming sessions with experts like Mr. Padam Chand Khincha, renowned Chartered Accountant and Mr. A. Shankar, Senior Advocate of the High Court. We had in KGA our entire Chartered Accountants team, we had Mr Vinay Mruthunjaya, who was also with me earlier in the Karnataka State Cricket Association. All of us then came up with a suggestion which we would like KGA to look at to avoid this, I would call draconian tax which is sought to be levied.

What is the way forward which we have suggested? Of course, the members can differ, and the members can modify it. What we suggested was all the activities which may be regarded as commercial like a bar, like a canteen, like an entertainment event, we will start another Society called KGA-2, just a name I am giving under the Karnataka Societies Registration Act, get all memberships of KGA automatically will become members there. We will then let out the infrastructure of the bar and the canteen and entertainment event, we will let it out to that particular body on a rent. So, KGA-1 will only earn a rent by letting out its assets. That body will conduct all its golfing activities, and that body is going to be restricted only to members.

KGA-2 will be servicing only KGA-1 members and their guests. Then that income generated from KGA-2 can also be claimed as exempt under the concept of mutuality because the interest on fixed deposits and the mutual funds will continue to be in KGA-1, which will not be shifted to **KGA-2**. What will be shifted to KGA-2 is only the limited activity of bar, canteen, entertainment events, etc. By doing this method, we will be out of it, prevention is better than cure. We need not go for hair-splitting and looking at a dangerous situation of our status being disregarded. I think I have taken a lot of your time, Gentlemen, but this is an important point, and the President wanted me to address this. The President is also saying the onus is also on me to certify it. So, I should be careful. Anyway, thanks Ladies and Gentlemen for the patient hearing.

**Members applauded Mr. Ashok Raghavan.**

**President** said thank you Mr. Raghavan.

**President** said so to continue this conversation we have Mr. Mark D'Souza. He is also a member of our Club. He is a Chartered Accountant with a lot of Charitable Institutions experience. He has been there with our Committee for the last 3-4 years. He spoke a lot, when we had several Open Houses sessions, and this is not the first one. Today time has come where we have to make some decisions. We met the Past Presidents, may be 4 or 5 times. We had Mr. Padam Chand Khincha, the tax expert of the city visits and talk to us. He also finally guided us to form KGA 1 & 2.

I would request Mr. Mark, member of our club to throw some light on this.

**Mr. Mark Alex D'Souza, INDM428** : Thank you President MC Members and Members. I think this issue we have been debating for almost 3-4 years. If you look at the last seven years, we have Rs.15 crores demand. Rs.15 crores is only the tax demand, and plus on that Rs.15 crores if the club loses the case, then the interest will be there. Now that itself is a huge burden which is up to date. Whatever Ashok has suggested, going forward, what has happened already, we need to be careful, I think this is the point which the members have to be aware of and we need to take a timely decision.

Whatever Auditors have suggested that there should be a prevention, not a cure; we have been curing it. We have to prevent it by either bifurcating all the commercial activities of the club and retaining only the golfing activities under the Charitable Institution and bifurcating all the commercial activities and paying tax if it is required to safeguard that. If you see the total reserves of funds which I think last time we presented it is almost 50 crores we have deposits. If you take out 15 crores as tax, we are left with Rs.35 crores. And in case we lose 12AB status, that accredited tax is 43%, that itself when calculated will be Rs.40 crores. Our entire resource will be wiped off if you don't take the decision as early as possible.

So, I think all the other points Ashok Raghavan has touched, as an Auditor, I think we need to take a decision which is immediately to see how best we can safeguard the funds of the club. Thank you.

**Members applauded Mr. Mark D'Souza.**

**President** said thank you Mr. Mark.

**President** said I would like to invite Mr. Vinay Mruthunjaya, Eminent Chartered Accountant and Ex-Treasurer, KSCA to speak on this matter.

I request Mr. Vinay Mruthunjaya, who is also a member of KGA, but has actual practical experience, as he was Treasurer of KSCA Cricket Club, to actually guide us. How he really implemented in the cricket club case, which is also a Charitable Institution like us.

President requested Mr. Vinay to address the gathering.

**Mr. Vinay Mruthunjaya, INDV288:** He said thank you. Good evening, Ladies and Gentlemen. Whatever I am going to speak is my personal opinion, nothing to do with the Karnataka State Cricket Association because we are ready to implement there also. As far as, whatever Ashok Raghavan and Mark D'souza have spoken, I would like to supplement that by telling it might be very large issue for us to decide on this.

Probably, I would suggest to the President and the General Body that we form a small Committee with the subject experts on Income Tax, accountancy, legal aspects, and the commercial aspects. There is a lot of further discussion required before we come to a conclusion. It is not as easy as what Ashok Raghavan mentioned that we have another entity. Considering the fact that the KGA is a leased land given by the Government of Karnataka, we might have to go back to get permission or get their approval. So what I suggest is, whatever the subject experts of the small committee we are going to form, consisting of about 5-6 people, we need to deliberate upon that and come back to the General Body with the various options available for us to overcome the challenge of not losing the status of the charitable organization which is going to be very serious for us in case we lose that.

So, what are the options available? (i) having another legal entity, and (ii) can we maintain separate books of accounts and try to maintain separate books of accounts and offer that amount to tax? The challenge that we are having is now, on a very regular basis, that we are monitoring to ensure that non-golfing receipts do not exceed more than 20%, a big challenge for us to monitor on a day-to-day basis. And we cannot take a decision after we cross 20%. We need to plan it in advance to ensure that how I am going to segregate and try to plan my 20% of the gross receipts. My suggestion to the

President and the General Body would be to form a small committee, let them come up with a recommendation with the various options available to that; let the General Body deliberate upon the options what is given by the small committee, and then the General Body should be able to take a decision and overcome the challenges of this taxation and ensure that the KGA we retain the charitable organization status.

Thank you, President.

**Members applauded Mr. Vinay.**

**President** said thank you Mr. Vinay.

With that critical point on charitable institutions concluded, I would like to wrap up my presidential address. Thank you all for your attention. We will now move on to the next item on the agenda.

**Members applauded the President.**

## **INTRODUCTION OF THE CANDIDATES CONTESTING**

The President announced that the names of the candidates contesting in the elections for the Managing Committee for the year 2024-2025 will be called now. He requested that each candidate stand when their name is called and also asked all contestants to be present throughout the Annual General Meeting.

**Post of President:**

**1. Mr. Arun Bajaj**

**Proposed by:** Mr. Kishore Chandra H C, IPS

**Seconded by:** Mr. B Uday Kumar and Dr. Rudrappa B G

**2. Dr. Subroto Cariapa**

**Proposed by:** Mr. Subir Hari Singh, IAS

**Seconded by:** Lt. Gen. J. Jayaram (Retd) and Dr. Gautam Kodikal

**Post of Captain:**

**1. Mr. Adith Kumar Bhandari**

**Proposed by:** Mr. Chandraprakash. K.

**Seconded by:** Mr. Subramanya S. Holla and Mr. Sridhar Viswanathan

**Post of Hon. Secretary:**

**1. Mr. Hari R. Achanta**

**Proposed by:** Mr. Sumit Rathor

**Seconded by:** Mr. V. Madhu and Dr. Girish C. Panth

**2. Col C. P. Nanjappa (Retd)**

**Proposed by:** Maj. Gen. Nanjappa. M. C.

**Seconded by:** Dr. Capt. Rao B. C. and Mr. Sunil Bhandary. M.

**Post of Hon. Treasurer:**

**1. Mr. Madhur Sood**

**Proposed by:** Mr. Venkat Subramaniam. V.

**Seconded by:** Mr. Bittianda Ravi Somaiah and Maj. Gen. Jaideep Mittra

**2. Mr. Mallikarjun S. Vantagudi**

**Proposed by:** Mr. M.S. Goudar

**Seconded by:** Mrs. Renuka Philip and Brig Clement Samuel (Retd)

**For Committee Members:**

**1. Mr. A. Chandrashekar**

**Proposed by:** Mr. BNS Reddy

**Seconded by:** Mr. Kumar Subramanian V and Mr. Mayur Patil

**2. Mr. Devaiah S. Thennira**

**Proposed by:** Mr. Sanjay V. Nadgouda

**Seconded by:** Mr. Satishchandra Naik and Maj Gen M N Devaya

**3. Mr. Jyoti Swarup**

**Proposed by:** Dr. P. Mohan Rao

**Seconded by:** Mr. Umesh Kumar, IPS and Sqn. Ldr. Ashok Gowda

**4. Mr. Nishant Ramesh Gurjer**

**Proposed by:** Mr. Anil Kumar Bhandari

**Seconded by:** Mr. A.B. Sudarshan and Mr. Gajendra Singh Yadav, IFS

**5. Mr. J. M. Swamy**

**Proposed by :** Mr. N. Prakash

**Seconded by:** Mr. H.M. Sathya Sundar and Mr. S. Anand Srinivasan

**6. Mr. Uday Jamnadas**

**Proposed by:** Mr. Rajendra Patil

**Seconded by:** Mr. Khalin H. Joshi and Mr. Atul Khanna

I wish all the Candidates the best of luck.



I would like to announce that the balloting will commence at 6.30 p.m. and will conclude at 9:00 p.m.

As previously discussed, I request the General Body's approval for two important points. The first is related to the Charitable Institution. We propose a special Standing or Steering Committee consisting of the following members, to drive the Charitable Institution activities. Most of these members are renowned experts in the field of Chartered Accountant.

Now we propose a special Standing / Steering Committee to study KGA Charitable Activities consisting of the following members to drive this initiative forward, as all of them are renowned CAs with domain expertise.

- 1) Mr. Ranjan Biswas, MD Ernst & Young, India
- 2) Mr. Vinay Mruthyunjaya, Eminent Chartered Accountant, Ex-Treasurer KSCA.
- 3) Mr. Mark D'souza, an Eminent Chartered Accountant, Specialized in Charitable Institutions.
- 4) Mr. Vikas Gupta has been an Eminent Chartered Accountant and has been part of the KGA Committee for a long time.

This Steering Committee will study and submit a report to the MC on how to address golfing and non-golfing income to meet the Charitable Institution requirements.

Members approved unanimously.

Please can we have a Proposer and a Secunder.

**Proposed by: Dr. Mohan Rao.P, INDR124**

**Seconded by: Mr. S. Shanmugam, INDS002**

Similarly, on the same lines we have one more proposal for addition of three members to the **New Club House Committee**. We already have existing three-member committee. Since we require lot of government approvals and guidance, we propose to add three more senior members to this Committee:

- (1) Dr. Amar Kumar Pandey, IPS - Recently retired as DGP of Govt of Karnataka,
- (2) Mr. Sivasailam .N., IAS (Retd) – Ex-MD Bangalore Metro, who was the first MD of this project. Currently a member of Karnataka State Administrative Tribunal.
- (3) Mr. M.S. Siddaraj, Chartered Accountant – Currently entrepreneur in the hospitality business.

Members unanimously approved.

Please, can we have a Proposer and a Secunder.

**Proposed by : Mr. Nandan Heblkar, INDH019**  
**Seconded by : Dr. S. Kalyanasundaram, INDK052**

**Mr. Harish Kumar Shetty, INDS234:** President, any agenda to be moved in a General Body has to come as a Resolution. Even if you are moving a Resolution from the Managing Committee, it is perfectly all right, because even the previous Committee that you passed, the Resolution to appoint I don't see it coming under any agenda items at all. A very eminent person, Mr. Ashok Raghavan, a very dear friend of mine; with Mark D'Souza and Vinay Mruthunjaya. Very competent people, very closely known to me for many decades. Their recommendations are perfectly all right. What Ashok recommended, I think quite elaborately he has expressed the need for us to do something about it and immediately. Even Mark D'Souza endorsed the same thing. But what Vinay Mruthunjaya has said at the end of it is also very valid that we should create a special committee and that cannot be created in the President's address, my dear sir. I am trying to give you a process to be followed because sir, once again let me just agree ... **interrupted by President ... 1 second.**

**President** said we heard you, sir.

**Mr. Harish Kumar Shetty** said one second President, don't be restless.

**President** said why are you raising your voice. You can't raise the voice to the Chair.

**Mr. Harish Kumar Shetty** said this is not raising the voice, please allow me

**President** said I heard you, sir, I report your point to the agenda. The General Body already approved them, by the Proposer and Seconder for forming of the Steering Committee.

**Mr. Harish Kumar Shetty** said where is the agenda? Please hear me, sir. What about the agenda?

**President** said KGA has an agenda. Any other subject matter can be brought up sir. Last one.

**Mr. Harish Kumar Shetty** said to let it come under any other subject.

**The President** explained that the committee members were only confirmed to participate late the previous evening, despite extensive efforts to include them. He noted that there is no fee involved, and as such, it is challenging to make demands on their time. He proposed addressing the matter under the agenda item for 'Any Other Resolutions' and suggested proceeding with the meeting.

**Mr. Harish Kumar Shetty** said it has to be moved as a Resolution under any other subject. I don't have an objection if the General Body says that the Resolution has not

been circulated, let us waive that then that could be considered also. Because even under any other subject it is for the General Body and not for the Managing Committee. However, ... **interrupted by President ....**

**President said** sir, you have 30 seconds more. Sir, I want to stop you on this. Whatever you want to say please complete.

**Mr. Harish Kumar Shetty said** President what gives you authority to stop me at 30 seconds, please let me know under which rule you get the authority to stop me.

**President said** 19.4.1 sir

**Mr. Harish Kumar Shetty said** as what?

**President said** please read the Rule sir, you are aware of this rule as Past President.

**Mr. Harish Kumar Shetty said** you please read it because I am not carrying it here.

**President read** 'The Chairperson shall conduct and regulate the proceedings of the meeting and whose decision on point of order shall be final'.

**Mr. Harish Kumar Shetty said** Yes.

**President said** my point of order is we heard you enough. Everybody gets two minutes to speak. We can't spend more time, it is already 6:00 pm, and there will be a lot more agenda to cover, we have not even started.

**Mr. Harish Kumar Shetty said** you shouldn't even have, during the President's address you shouldn't have addressed that Agenda. That should have come as a separate agenda later. For your information, my dear sir, if you are not aware.

**President said** it is there. There is a meeting here which says any other resolutions can be brought in, which is there in agenda point number (5). Let us not argue about it. Since he has raised his opinion, I would like to re-emphasize or we already proposed this, just for the information of the General Body, the Special Standing and Steering Committee consisting of the following members to drive the Charitable Institution forward with all renowned experts. i.e. Mr. Ranjan Biswas, Mr. Vinay Mruthunjaya, Mr. Mark D'Souza and Mr. Vikas Gupta. I would bring this as a Resolution is passed. If anybody has any objection, please tell me, sir.

Nobody objected.

Similarly, on the existing new Club House modification programme.

**Cmdr. M.V. Raghavan, INR180:** He said I have an objection. You cannot move this without a Resolution Mr. President, it is invalid. That's all.

**President** said that is your opinion, sir. The General Body has passed it. Sir, the club is run by almost 6,000 members, it cannot be driven by one member. This is a very important matter, and the club is going to lose crores of rupees. I think let us use common sense to drive this Agenda.

**Members Applauded.**

**President continued** after all we are a club; we are not the Government of India. We need to save money, time is money, sir. One minute sir, we have an important agenda to go. I don't announce anything now sir because we have to finish the annual report, Sir.

**The President informed the members that he would take up the listed Agenda for this meeting.**

I request the members to come to the podium and give your account number and name, kindly confine your talk to the topic under discussion and please be brief.

**1. To confirm the Minutes of the following:-**

**(a) To confirm the Minutes of the 48<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> June 2023.**

The Minutes of the meeting have already been circulated. Any observation on this Minutes, can this be taken as read and confirmed.

**The Minutes of the 48<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> June 2023 have been confirmed and adopted.**

**Proposed By: Mr. M.S.Siddaraj, INDS041**

**Seconded by: Mr. BNS Reddy, INDR108**

**(b) To confirm the Minutes of the Special General Meeting held on 30<sup>th</sup> June 2023:**

The Minutes of the Special General Meeting have already been circulated. Can this be taken as read and confirmed.

**The Minutes of the Special General Meeting held on 30<sup>th</sup> June 2023 have been confirmed and adopted.**

**Proposed By: Mr. K. Chandraprakash, INDC007**

**Seconded by: Mr. S. Shanmugam, INDS002**

**(c) To confirm the Minutes of the Special General Meeting held on 20<sup>th</sup> October 2023:**

The Minutes of the Special General Meeting have already been circulated. Can this be taken as read and confirmed.

**The Minutes of the Special General Meeting held on 20<sup>th</sup> October 2023 have been confirmed and adopted.**

**Proposed By: Mr. R. Sandeep Madhavan, INDS383**

**Seconded by: Mr. BNS Reddy, INDR108**

**2. To adopt the Annual Report of the Committee for the year 2023-2024:**

The President announced that the Annual Report for the year 2023-2024 had already been circulated. He requested the General Body to review the report and, if there were no objections, to proceed with its adoption. The President then asked if there were any comments on the Annual Report. He reiterated the request for members to approach the podium, state their names, and provide their account numbers before participating in the discussion.

The Floor is open for discussion.

**Mr. M.S. Siddaraj, INDS041 :** He said Mr. President and dear Members, let me first congratulate you and your team for a better Financial Performance this year as compared to last year.

**President said** thank you Sir.

**Mr. M.S. Siddaraj** said a noticeable change which appears to be on the record that you have really struggled to cut down the costs which has helped in improving the bottom line. You have also shown that cutting down on the cost is possible which is a good feature for the club. In the bargain, it also seems that you have made good efforts in juggling the figures, probably to present a little better picture. On page 17 of your report, Mr. President, you have said that the departmental expenditure has been curtailed at 87.72% as against 91.71% last year. I really don't know why conveniently you have left out the major costs like establishment cost which is about Rs.8.00 crores, and other expenses like power, repairs are about Rs.4.00 crores. If you consider these expenses which you will have to, it only means that this year to earn Rs.100/- you have

spent Rs.135/- and the good part is still, you did better compared to last year when we had spent Rs.157/- to earn the same Rs.100/-. Mr. President, just for our information, any reason why these expenses have been left out?

**President** said sir, I will answer your question right away. Every year we are talking about department expenditure being increasing and not under control. So, we tried to highlight, that other items are fixed costs, this is a variable cost. So, we try to highlight that this has been contained at 87.72% against 91.71%; so that is the effect of cost reduction in the department expenditure. Other cost like security, staff and lease rent paid annually, they are all fixed costs. We tried to address the variable cost.

**Mr. M.S. Siddaraj** said so in any case we have to take that also into consideration, is that what you are saying?

**President** said yes, we get your point that we have to reduce departmental expenditure, the trend is on, we look at reducing fixed costs even further sir.

**Mr. M.S. Siddaraj** said OKAY. I am happy that you have formed a Project Sub Committee as recommended in our S&P Report. Now probably you must have felt the ease and transparency in executing the projects. As our report was accepted by the members, please be sincere in implementing the other recommendations whatever we have made, don't be selective. In any case, there are not many to worry about. Will you be implementing those recommendations also in due course, which have already been accepted by the members here in this General Body?

**President** said yes sir. I think your point is very valid on the HR Committee, and Staff Committee, because we have a lot of manpower and we do the right sizing and many are more than 25 or 30 years old, I think we have to handle them very carefully and do the right sizing in the club because they were served for so many years. So, we have to find some VRS scheme to address that. So, I think for that we need your help and as we discussed this many times, I think we have to implement all of them.

**Mr. M.S. Siddaraj** said so we take this as an assurance from you on the house.

**President** said yes sir.

**Mr. M.S. Siddaraj** said on page number 21, Mr. President we have more than Rs.100.00 crores in our deposits, and we don't get much details on this. Please provide the basic information, in which Bank you have kept the deposit, how much you have kept it, and what is the rate of interest we are earning on that? But you know, you have been giving the information on our Mutual Funds. I see one of the pages dedicated to that. Any problem in giving the information on deposits?

**President** said our Treasurer will answer this point. Sir.

**Mr. Ranjan Biswas, INDB198, Hon. Treasurer** - Hello Sir. All the bank information and all the Fixed Deposits are readily available in the office. We have not gone or deviated from what was approved in the previous SGM. We have kept ourselves in the swimming lanes, and I think we are doing a good job. We were able to get significantly more interest this year, as you are aware. I am happy to share all the details with you at your convenience; they are available in the office."

**President** said I want to add one more point, if you see the FD interest, we have earned more than Rs.2.00 crores this year.

**Mr. M.S. Siddaraj** said from the next year onwards, it will be part of the Annual Report.

**President** said we will add that.

**Mr. M.S. Siddaraj** said that will be fine. Just a couple of small issues but may require your immediate attention. You know the mosquito menace in the evening, I really don't know how many of you come in the evenings regularly and these KGA mosquitoes have become, got so used to your coil and sprays, that they don't work anymore. And probably you may have to think a bit differently Mr. President.

**President** said I don't know much about that sir. I am not a subject matter expert, but I will try and get somebody who is an expert from BBMP, who will advise us on how to handle it; the whole city is trying and battling with this, and we will also try sir.

**Mr. M.S. Siddaraj** said please improve the quality of the glassware and crockery in the Bar, more particularly the Whiskey glasses.

**President** said OKAY sir. well, good point, we will address it.

**Mr. M.S. Siddaraj** said, since you charge like-star hotels, let us even have the quality matching that.

**President** said OKAY sir, we will address it.

**Mr. M.S. Siddaraj** said Mr. President, I am raking up a very old issue, can we revive the floodlight on the first nine holes, you know which was shelved for some technical reasons? And now probably we may be able to get permission from the Airport Authorities, so it is worth giving it a try.

**President** said yes sir, good valid point. We will pursue HAL. I don't know if HAL today is a commercial Airport anymore. We see no commercial flights flying in the evening except for some training. But it is very valid request, as we see a lot of high-

rise buildings next to us, Tech Parks have installed higher floodlit lights than our floodlit lights. So, I think it is a good point, we should extend golfing till 7.30 pm. We have all light poles installed on 9 holes; we only have to repair and fix LED lights. It is not very expensive, and it is a good suggestion, we need approval from HAL, and we will re-look at it.

**Mr. M.S. Siddaraj** said yes because this will ease a lot of pressure on the course. Mr. President, please ensure to light up the fairways, in the evening which will increase the ambiance. I see quite a few lights have not working for a year. Of late we see the branding; you know the branding with the white lights and the red lights on the first lake.

**President** said this is a small thing, we will address it, sir.

**Mr. M.S. Siddaraj** said OKAY. Lastly Mr. President, please make sure the decisions of the General Body whatever we decided now are seriously implemented.

**President** said yes sir. we will do that.

**Mr. M.S. Siddaraj** said again thank you. Thank you for you and your team for doing a good job this year. Thank you very much.

**President** said thank you so much, sir.

President asked the General Body can we now take this Annual Report for adoption. Any other comments from members.

Mr. C. N. Kumar sir, please mention your name and number, and please speak for just two minutes sir.

**Mr. C. N. Kumar, INDK104:** He said sir I just want to touch on a couple of points. One is you said that on the projects you made substantial savings. Now what I want to understand is where your budget was wrong or how you achieved it, because the budget was provided by you, you took approval on that budget; let us say Rs.40 lakhs and then you say we did it in Rs.20 lakhs. That means, let me finish sir.

**President** said we get your point, sir. I understand. I will tell you where we saved money on the projects. First is the Wet Well, which was Rs.47.95 lakhs, as I told you we did smart engineering when we tried to install it ... **interrupted by Mr. C.N. Kumar ...**

**Mr. C. N. Kumar** said all I am asking you is where your budgets were wrong.

**President** said it is just some good smart engineering e.g. ... **interrupted by Mr. C.N. Kumar ...**



**Mr. C. N. Kumar** said that means your budgets are wrong, and you take approval on that.

**President** said there are some projects you can't, it is not buying like machinery, sir. Civil works are different, it is based on site conditions. And when you implement, if you see even a simple thing like a cart path, it is not 100 feet wide by 4 feet wide you will have where you can collect the cost exactly like our 100 feet road. But in buggy path, which is going around the trees, you can only estimate at the beginning, as you go to the site conditions we find some improvement points. The whole aim was to reduce the cost and make sure it works.

**Mr. C. N. Kumar** said I appreciate your point of executing the project at the lowest cost. All I am saying is, is there a problem with the budgeting that you are making? The second thing is a very small point sir, which I personally felt.

**President** said one of the good things what we did was purchasing through SourceEzy and brought more vendors through tendering process, all this helps. When you do a budget, we get some three quotes. Through auction, we get a lot of price advantage through competition.

**Mr. C. N. Kumar** said I appreciate all that sir; I compliment you on that. The second point that I want to make is, sir you know it has been a tradition in KGA that we have some kind of snacks before the meeting. Today I found those kinds of snacks are not available, I just want to make a point, that is it, sir.

**President** said sir thank you so much. I think we will focus and improve upon that. Let us move on sir. One at a time Sir.

Mr. Rahul sir, please speak for two minutes as we have to move on.

**Mr. Rahul Chatterjee, INDR436:** He said Mr. President, in your Annual Report, my point is on the New Golf Course. So, on Page 34 you have mentioned long story short, that it doesn't seem to be viable and also it may take another five to six years.

**President** said I think your point is valid. We are still in discussion with Zion Hills and waiting for their proposal to come and we will come back to the General Body with concrete plan.

**Mr. Rahul Chatterjee** said yes, but the point is that the Committee was formed in April 2022. So, in two years, if you are still in discussions and still not ...

**President** said yes sir, land is a very complicated subject matter and discussion goes on.

**Mr. Rahul Chatterjee** said yes, but the land is now unviable. So why can't we move ahead and finalize whatever other alternative is available?

**President** said yes, that is why we are coming up with some other options. We get your point. There is a high pressure on our course. I think Zion Hills is waiting for their 18 holes completion, which should be completed in the next 3- 4 months. They themselves will come forward with a special playing arrangement with us.

**Mr. Rahul Chatterjee** said so, can we assume that at least by the end of 2024 we will have a solution to this?

**President** said that depends, if we agree with Zion Hills and Zion Hills agrees with us.

**Mr. Rahul Chatterjee** said is that the only alternative?

**President** said otherwise, land is a very complicated subject these days.

**Mr. Rahul Chatterjee** said other than Zion Hills, a tie-up with any other Course is not something we are looking at.

**President** said no, at the moment only Zion Hills sir. Thank you, sir. We will go ahead, sir.

**Mr. Nandan Heblikar, INDH019:** He said Mr. President, going forward from what Mr. C.N. Kumar said, you have saved cost on the Buggy Path, have you saved cost by reducing the size of the buggy path from what was mentioned earlier.

**President** said yes sir, it was 2.5 meters, we reduced it wherever we could possible because we encountered a lot of trees, and between the trees we could not really put 2.5 meters wide cart path. And also our Course is very narrow. We don't have much width to put 2.5 meters. And if you put 2.5 meters cart path all over believe me, it looked like a 100 feet road in Indiranagar. The whole idea was to reduce concrete and see greener. That was the objective, and through that we saved money.

**Mr. Nandan Heblikar** said so technically Mr. Kumar's question is answered. The cost is saved because the size is smaller, that's all. It is not actually a cost-saving, but anyway well done. Thank you.

**President** said thank you, sir.

Last one sir, can we take this sir? There are too many people waiting to vote. Mr. Dhirendra Sir, please be brief and speak for two minutes.

**Mr. R. Dhirendra, INDD089:** He said Good evening, Mr. President. Compliments and congratulations for your job well done. We are still in that very sticky part of the

finances while you have done a tremendous job of reducing the expenses, and the projections that have been projected pretty rosily. Again, very well done. But I don't see things changing a lot. I just mentioned at BGC also as we are moving forward that most clubs, because of their waiting periods and the way we are going, a lot of us are becoming senior citizens. This club has a unique distinction of senior citizens not paying any membership fees, the subscription fees are what I am saying. If you calculate that you have 1200 senior citizens not paying the monthly membership fees; now I am not suggesting that we have to do something about it. I am also going to become a senior citizen next year. I think voluntarily we all should figure out how we should pay the subscription fees, in what manner because I think all of us can afford this, otherwise we would not have been members of this club. Whenever this was taken up, when it was done in 1973 be, you know, the index of living or standard of living was much lower and all that. But I think today ... **interrupted by President ...**

**President** said Mr. Dhirendra, we have a solution for that, in the last SGM held on 20<sup>th</sup> October 2023, we capped our Honorary Life members at 1500, and in the future, we should propose in the next SGM to increase the HLM age from 65 to 70, this is our MC view. So, when it comes to SGM, we would propose this in the next SGM. We agree with you, everybody needs to pay like toll fee. I think the next generation should pay the subscription fees. I think whatever is done is done, let us move on sir.

**Mr. R. Dhirendra** said so my point is even for those who are present, it is a voluntary thing, just a suggestion. If you want to do it, I think you should do it. Thank you.

**President** said we will address in the next SGM.

**Mr. A.D. Mandana, INDM014** – He said good evening, Mr. President. You know I was a bit concerned about reading the status of the tax The thing about the legal cases. Some of them go back to 2016, i.e. the famous Govindappa's case of the Car Park, which has still not been resolved. We are in 2024, and you are planning, and your emphasis was on a golf Course and increasing the construction activities on the car park area.

**President** said no sir, not on the car park area; modification will be done on the existing building. We are not touching the car park because that case is going from 1996, we are in 2024, we spent almost 28 years. So, the KSTDC has to fight the case. The people who are fighting the case; both are not Landowners. I don't know why we are fighting the case, so we have requested KSTDC to support us. They have said yes. So, they said they would take up legal case on their own as they are the landowners, and we are

only the tenants. So, looks like it will not be solved for the next four or five years, but we have to address it. Modification will be done on the existing buildings.

**Mr. A.D. Mandana** said I agree with you. But also, you got the case on the 4<sup>th</sup> hole. Even if that is going on, we see no activities. There is absolutely no, you know the Court cases.

**President** said that land also belongs to the Government and Revenue Department. They said they will fight. Of late we have seen the Government supporting us quite a lot. We saw the two approvals they gave us. So, the new Secretary, Tourism is very dynamic. I am sure Tourism Department will help us out with this.

**Mr. A.D. Mandana** said finally sir, this is regarding the New Golf Course, the land that you intend searching for. We have a high-powered delegation who are looking for that, the members are Mr. BNS Reddy, Mr. Nandan Heblkar, and Mr. Siddaraj. So, I would like to know where they found any land all these years, have they been sitting alone. You could answer these questions,

**President** said sir the land has become very precocious due to the economic boom. The land has got more pricier and pricier. And with the global India saying you will be 10 trillion dollars economy; it is going to be out of our reach. So, the only way out is to tie up with some golf clubs. I think so, this is my personal view.

**Mr. A.D. Mandana** said yes, so that is final. And then the point is, that has relation to the number of members that you keep taking on every year.

**President** said I think if we have successful tie-up with Zion Hills, then we will approach Clover Greens too.

**Mr. A.D. Mandana** said OKAY, Thank you.

**President** said thank you, sir.

President asked the General Body can we take this Annual Report for adoption.

The Annual Report was adopted unanimously by members.

**The Annual Report of the Committee for the year 2023-2024 was taken as confirmed and adopted**

Can we have a Proposer and a Secunder.

**Proposed by: Mr. Sumit Rathor, INDR105**  
**Seconded by: Mr. Ajay K. Gopal, INDG053**

**President** said that the Chief Teller informs me that there is a huge queue for voting. I request the General Body; can you approve the members to go and vote.

General body approved.

**Proposed by: Mr. Sanjay Jayaram Rao, INDS667**

**Seconded by: Mr. K. Chandraprakash, INDC007**

### **3. To Adopt the Balance Sheet, Income and Expenditure Statement, and Auditor's Report for the period ending 31<sup>st</sup> March 2024.**

President said we will move to the next important point which is very critical to adopt the Balance Sheet and Income and Expenditure statement, and Auditor's Report for the period ending 31<sup>st</sup> March 2024. The annual report is all with you, requesting members for their comments on Balance sheet.

The President said the floor is open for discussion.

**Mr. M.S. Siddaraj, INDS041:** He said Mr. President, it is just out of the subject. We have only a few of the Contestants. Do you still want them to be sitting here or they can go out and do the canvassing?

**President** said All of them almost won, as Seven of them are unopposed and only three candidates are contesting.

**Mr. M.S. Siddaraj** said yes if you allow them.

**President** said I think it is good the Candidates sit here and understand, this is a critical year. I think as a decorum they have to sit here. We have to change some practice, as in Government elections also, last day there is no canvassing.

**Mr. M.S. Siddaraj** said yes, anyway.

**President** said it is on a lighter vein, sorry, as seven candidates are unopposed,

**Mr. M.S. Siddaraj** said it is good to know that you have increased the revenue by about Rs.4.00 crores, and even the interest income has gone up by about Rs.2.00 crores. This is probably because of the increase in our Fixed Deposits. And now that from April 2024, with the increase in Subscription, you will also be generating about Rs.7.00 – Rs.8.00 crores every year. And I just have a point to make - you know, we are taking up a very ambitious New Club House Project with more than Rs.40.00 to Rs.45.00 crores. There will also be many Capital Projects coming up. And also, probably you

may have to take up some major re-doing of the Course in the near future. All these would need definitely a lot of funds. How are you going to mobilize these things.

I suggest now that we should have adequate resources, why don't we think of capitalizing the interest income. This has been the practice earlier. We have given up for a while because of our increase in operating costs. If you all agree we can go back to the old system and start capitalizing the interest, create a Robust Capital Fund, and see most of the expenses are met out of it, Mr. President.

**President** said I will ask the Hon. Treasurer to address this sir.

**Hon. Treasurer** said Mr Siddaraj, I think couple of points to note. One is that the subscription has just been kicked in; we have done a simulation of what kind of revenue it can bring to the club. But I think I need to sit down with the incoming Committee to see how they plan, and how they budget. Once we get a better understanding of income and expenditure over the next four to five months, we can definitely plan to capitalize some of the income. I can't promise you that we can capitalize all Rs.7.00 - Rs.8.00 crores, but I definitely believe that we can capitalize a certain portion of that. Number one, and just to correct you, sir, the interest income that you see which has gone higher from 6.5 to about 8.25 is primarily because were smart enough, our Investment Committee was swift enough, keen enough, and agile enough to identify better interest rates as and when it came about. So, I must thank them for that. It has got nothing to do with increasing of Fixed Deposit. If you see that our Fixed Deposits are very marginally increased. It's not a big increase on that.

**Mr. M.S. Siddaraj** said we are good on that, but you want to keep this option open of capitalizing the interest.

**Hon. Treasurer** said I would definitely.

**President** said I think Mr. Siddaraj has a good point. Over the years we have seen the Corpus has remained around Rs.160 to Rs.165 crores. I think we have to make a roadmap where we increase the Corpus of Rs.200 crores because as time goes on, the inflation goes, Rs.160 crores also are not a big number. So I agree that we have to find a way to increase our corpus to at least Rs.200 crores when the New Club House is built. We get your point, sir.

**Mr. M. S. Siddaraj** said one of our major expenses is the manpower cost. You know it is good to see that you have reduced the manpower cost from Rs.8.50 crores to Rs.8.30 crores this year in spite of the increase in revenue by about Rs.4.00 crores. The manpower cost which was 37% last year you have brought it down to 30% this year,

it's a good sign. We need to be very cautious about this cost. You know, you may be having Rs.8.00 crores now. But in the next 5-6 years this is definitely going to double because of your annual increments, your Provident Fund contribution, and your ESI. But your revenues will not grow at the same pace. It is high time that we think of optimizing the manpower strength and maximizing the returns of the productivity of the staff. We need to also seriously think about automation wherever possible. We have made some suggestions in our S&P Report with regard to the HR Policy and the staff strength. Please have a re-look at that and see how they could be implemented. Even Mr. Treasurer also was a part of the study.

**President** said good sir, I think Mr. Ranjan is part of the S&P Report. As per your suggestion, we formed the Project Sub Committee, one job well done. Surely, manpower is a big cause everywhere, and with increasing inflation, it will be a big cost for us, and we also need to educate and train them to do higher level skills and do automation through our digital KGA programme. Sure, that will bring benefits of cost reduction sir. But surely, we will sit with you and discuss more on that, your S&P report, especially on the staff right-sizing. Thank you, sir. We agree with you that this cost has to be addressed, currently which is around Rs.8.00 - Rs.9.00 crores. Don't address this, will jump up to Rs.15.00 crores.

**Mr. M.S. Siddaraj** said yes. We have another fixed expense is the power cost; you know which will always be on the increase. I remember that we had solar panels to support our power requirement in the workshop. Can you think of a similar thing for our other general requirements?

**President** said good suggestion sir. In 2016 the Club House power bill was only Rs.2.00 lakhs. Today it is around Rs.11.00 lakhs, whereas the Course Workshop still is at Rs.2.00 lakhs. Thanks to the solar panel which is put on top. So, when we redesign the New Club House, surely, we have to explore this. Renewable energy is a must so that we can substantially bring down the energy cost, and we will also be a green club.

**Mr. M.S. Siddaraj** said if you are thinking of those lines, please have a small Technical Committee who are experts in that and get the report from them, and by next year let us see that our power cost be minimal. You know, this is how we reduce our operating costs and see the bottom line improve further.

**President** said totally agree sir, the Government is increasing the power cost day by day.

**Mr. M.S. Siddaraj** said I have just the last point about the Departmental accounts. This year you conducted 43 tournaments and as per the report collected Rs.2.10 crores

and you have spent Rs. 2.03 crores. On average you have spent Rs.4.70 lakhs per tournament. If you just see the next column, same page 46, KPL, you have spent Rs.1.84 crores on one tournament. While approving the S&P Report which was accepted by the General Body, they had fixed a cap on the KPL expenses to 70% of the collections. Whereas you have spent 90%, to overspend in terms of rupees works out to Rs.40.00 lakhs. Would you like to react to that Mr. President?

**President** said sir, first of all, the S&P Report is a recommendatory, and actually this is the 5<sup>th</sup> KPL where we actually returned some money back, last year was a small amount of Rs.7.00 lakhs. The 5<sup>th</sup> KPL at least we brought gave Rs.21.00 lakhs back to the club. I think that is a good improvement. I think the next KPL when we have, we will discuss with them and see how to increase this contribution more by increasing the entry fee, whatever we have. I agree that 30% is a very high number. Practically I think 10% of what you generate or 15% should be the target, by the incoming Committee, this is my suggestion. I leave it to them how they address it. But surely, we agree we made the beginning to contribute back to the club, the KPL Committee they are also a member of the club. They also will cooperate and see that some money is given back to the club.

**Hon. Treasurer** said if I can just add to this, I think it is also important to recognize that the Tournament Committee today or last year spent a significant amount of time to raise this Capital and they raised an astounding close to Rs.2.00 crores. I would think to that amount, and I would encourage, I mean this is a good benchmark that 30% is recommendatory, but it is not a compulsion number one. Number two, I think we will be able to save more and give back much more to the club if people like yourself and all the other members here help us and help the Tournament Committee raise some more capital, I think that would be very welcome from everybody as well.

**Members applauded the Hon. Treasurer.**

**Mr. M.S. Siddaraj** said correct, my point is only this. My point I am not talking about it is 20% or 10% or 30%. Once we agree, okay, let it be 30% or 20% whatever, let us try to follow that, that is the only thing which I am saying. If you say 30% is not practical or feasible, come back to the General Body or discuss with the MC and then say that see, this is not practical. Instead of 30% can we make it 20%?

**President** said Siddaraj sir, good suggestion, sir, we will take it forward. We will make the next Committee agree at least to 10% or 15%.

**Mr. M.S. Siddaraj** said yes. The last thing about another subject is about the Bar. And I continue to say that we are the only Club where the Bar makes losses. Another feature is the higher the business, the higher the losses. This needs to be seriously looked into



Mr. President. I don't want to repeat what I have been saying since many years. However, the silver lining is, definitely we are seeing quite a bit of discounts on liquor prices which are being passed on to the members of late. On the same subject, please improve the quality of the drinking water that we have. I think you must be using some Kent or whatever, 600 to 700 members use the club facilities every day. Please improve the quality of the water, go for an industrial water purifier, and be done with that. Let us take care of the health of the members as well. Thank you very much, Ladies and Gentlemen.

**President said** I agree with you, sir. We have a small home-operated Kent filter, I think we have to move to an industrial plant, a small industrial plant because of 6000 members we need it. Thank you Siddaraj, sir.

**Mr. Kishore Rao, INDK291:** He said Hello, Good Evening everyone. A lot of discussion has been happening on the finance. Every year it happens, and it is good. Last year when we took up this subject it was a horror story as you all know. We had a Rs.10.00 crore loss and one of the things we did, was I was also invited on the Finance Sub Committee, and I think with Ranjan's leadership and a bunch of experts on the team, we put in a system of budgeting and MIS reporting. I am not saying that is the only reason why things have improved. But I think the consciousness has gone into every Committee member. Let me give a few snippets. The Course deficit earlier year was Rs.3.87 crores and the deficit this year is Rs.2.07 crores; in fact, Rs.1.8 crore savings. So well done to the Course Management team. This is huge, guys. The Club House deficit has been reduced by Rs.58 lakhs. The Tournament surplus has improved by Rs.4.50 lakhs, not much, but an improvement. KPL which was just talked about, the surplus has increased by Rs.14.00 lakhs. The Driving Range minus Rs.61 lakhs is now plus Rs.38 lakhs. That is a one-crore improvement guys, huge. So now these are the pluses. Events and ceremonies there was a deficit increase of Rs.29.00 lakhs, catering and course hut was Rs.11.50 lakhs increase, Swimming pool and wellness deficit increase of Rs.7.35 lakhs. Net it all out, the surplus improvement was Rs.3.50 crores, and the deficit increase was about Rs.48.00 lakhs. So net Rs.3.00 crore improvement in operations management. I would like all of you to give a round of applause.

**Members applauded.**

**Mr. Kishore Rao** continued - The mention of Bar, not being profitable. I think Mr. Ashok Raghavan has told us very clearly that increasing revenue and profits in Bar might be detrimental to our charitable cause. So that is something we need to look at

separately. Talking of it, snacks and beverages, there is no change. It was minus Rs.11.00 lakhs the previous year; minus Rs.11.00 lakhs this year. So, I think overall great progress and I appreciate the Managing Committee and Ranjan on the Finance front and the team.

**President** said thank you, sir.

**Mr. Kishore Rao** said thank you very much. One last suggestion I would like to make is we need to beef up the finance organization. A lot of good staff, dedicated staff, and capable staff, but we need leadership. So, we need to invest in some certain senior staff in the finance and that is going to cost some money. But I am sure I missed the most important thing, the icing on the cake is on page 21 you will see. Thanks to the Committee's initiative and thanks to your support we increase the subscription. This year we could not implement it because the approvals took a while, it was implemented on the 1<sup>st</sup> of April. So next year there will be a whopping Rs.6.20 crore increase in income on increased subscriptions alone, which is huge. So that is going to be a great thing for the incoming committee, and I would wish them all the luck. Thank you.

**President** said thank you, sir.

**Mr. G. D. Bagri, INDB097:** Good evening to all. Sir, everything has been discussed practically. I have two or three issues that I would like to highlight to the General Body, and I would like to ask why we have a problem with our budgeting and a comparison of budget vs. actuals. I get some kind of indication on that. I have remained a part of it; we formulated the budgets, and we had promised it would be compared every quarter. I have been sending reminders, but I have not got feedback and on top of that, it does not come into the Annual Report. Where is the hold-up and should we drop this whole exercise of budgeting, or do we need to continue, and if we need to continue, why can't we compare our actuals with our budgets? Your projection of the budget was Rs.52.66 lakhs loss. We have ended up with a loss of Rs.5.45 crores.

**President** said no sir you are mistaken, Rs.52.00 lakhs was MC year to MC year. We showed you MC year, we are plus by Rs.1.87 crores. The number that we have shown is Rs.5.40 crores after depreciation as of the year ending March 2024 So, for the year ending March, the Committee has only nine months; three months' quarter belongs to the previous Committee. During our term, we have shown you the increase came in only in April, though it was approved in October. Still, we were able to show a result of Rs.1.87 crore.

**Mr. G.D. Bagri** said well, thanks President for clarifying that. The point here is, do we do the comparison. Do we put it on the Notice Board. This is the requirement of your Rule Book, this is not my requirement.

**President** said one minute sir, let us clarify to the General Body. We have two systems - one is the Annual Report which is made for the Financial Year ending in March; then we have an MC Term which starts in July to June. So, there are some overlaps happen, and that is why we can't make it. It is futile to make two budgets. I think we need to go more with what is the actual MC performance. So that should be like how we present July to June. I agree we had challenges presenting the Quarterly Report because we had to beef up our staff and you know, the Clubman integration with Tally, the challenge still continues, and we are unable to solve it. So hence went to Deloitte, and we paid Rs.35.00 lakhs to recommend to us, hopefully, because of digital flow because we can avoid lot of manual interventions and lot of accounting errors. Believe me, tally is accountant delight, but an Auditor's nightmare. Every auditor says that because there are no audit logs, you can change the head of the account anytime you want, which doesn't happen in SAP. So, these are the integrations we have to do, we will be able to solve it. We made a head start, we tried, we got this year, actually were able to present. Believe me, I struggled two years back to make an annual report because we didn't have a staff. But this year we were able to prepare the Annual report much faster because we hired the Pierian company, and they are very skilled. Now when you go to a meeting, you will have somebody who is intelligent, who can ask questions, earlier it was a nightmare. I mean you yourself was pulling a hair. But now we have trained staff. They have just come in December 2023 – January 2024, Treasurer, may be Ranjan would like to highlight why quarter results we were enable to present.

**Mr. G.D. Bagri** said Mr. President, this is exactly where you should have also given us some details of these 2-3 months' time, which has been done. How much is going to be the carry forward or the legacy for the incoming committee in terms of yours these three months, like you are talking about April 2023 to June 2023, you inherited certain things. This is a cycle that happens every year. This Committee is going to inherit what this Committee has done. Should not be projected out to the members that this is what is the story of these 2-3 months.

**President** said sir, this Clubman issue you talked about already five years ago.

**Mr. G.D. Bagri** said I am not talking about the Clubman issue. Sir, I am talking about the actual expenditures and receipts that happened between April to June 2024.

**President** said that is what the integration issue is. Club man and tally don't speak to each other.

**Mr. G.D. Bagri** said the Clubman issue is 10 year old issue.

**President** said we have to migrate sir, that is why we have told to migrate to a new software.

**Mr. G.D. Bagri** said Mr. President you have not stopped functioning. All I am saying is some figure should be put up. ... **interrupted by President ...**

**President** said it will come, sir, we have eminent people.

**Mr. G.D. Bagri continued** you can't take an excuse that you inherited it, the next person is going to inherit it. My objective is only this much, the more we detail, the more we become transparent, the lesser the questions are. From the 15<sup>th</sup> of May, I have been struggling with the CEO and with the Treasurer, ten Reports were supposed to come as a part of the Annual Report. Details don't come individually; details don't come in the Annual Report. For five years I have been talking on this floor every year for a certain number of annexures to come along with the Annual Report, but they don't come. So, should we stop doing this annual reporting?

**President** said, believe me, the Annual Reporting is the same format that has been followed in KGA for the last 20 years.

**Mr. G.D. Bagri** said can't we improve the format?

**President** said we have improved by adding your suggestions on the Mutual Fund information and Club Membership.

**Mr. G.D. Bagri** said and held back the Fixed Deposit information.

**President** said sir, we are not disagreeing with you, going forward, FD information will be provided in the Annual Report. Regarding improvements, we have a good suggestions from Mr. Vellore that BGC Annual Reports are very nice, and we understood it. Surely, we should implement it. That is the point of improvement, we should adopt it. I am only saying that the integration is happening now. We are able to show the results for current April and May quickly because things have fallen in line. I am sure with the incoming Finance Committee, they will surely be able to solve this, going forward.

**Mr. G.D. Bagri** said should we put it in the ATR, the next year's schedule of Income and Expenditure will be in line with what the BGC has done.

**President** said yes sir, I agree with you, we need to implement it. There is no denial about that.

**Mr. G.D. Bagri** said no denial, it will be put in the ATR, right?

**President** said yes sir.

**Mr. G.D. Bagri** said OKAY, done. This is one more item which is adding to the ATR, I have five pending which are there, which I can discuss with the incoming Committee.

The next item is, there is an Auditor's qualification. Auditors are also here; you can share it with us. What exactly is happening is on page 37. There is an Auditor's qualification that says fees for admission for membership received in advance from various persons and dues from members are subject to confirmation and reconciliation. Can we have some details furnished out, what kind of a liability we have; what kind of a differential we are talking about; what is this exposure; what is this qualification and how are we addressing it; is it a new issue, or is it an old issue where we are heading to?

**Hon. Treasurer** asked Mr. Ashok or Mr. Viresh would you like to answer that, please?

**Mr. Ashok Raghavan, Statutory Auditor** said sir, with respect to your qualification, not that we want to qualify, when we came in as Auditors, we found that there was a difference of the balance lying in the Clubman software and the balance lying in tally. But for the current year, whatever applications that come from membership and have been confirmed are perfectly matched paisa to paisa. Same thing we did last year. Now all these legacy issues are from the period 2013 onwards from what we researched. So, from 2013 onwards there is a difference between the Clubman software and Tally, and there are also certain cases where we find that memberships have actually been rejected, the cheques have gone, but they have come back to the association and continue to be retained as a liability. In some cases where people have become members, although the name still shows as a liability. Therefore, we requested the Committee to literally put 3-4 people on the job to match application by application, member by member, find out when they joined, whether the membership was confirmed or not, or they are still in the queue. That is an ongoing exercise. Since it is an ongoing exercise, I will have to qualify the report because as of 31<sup>st</sup> March 2024, that figure has not been crystallized.

**Mr. G.D. Bagri** said Mr. Raghavan I have no question about your qualifying it. I want to understand what's our roadmap to resolve this problem which may be a legacy issue that might be carried forward over the years somewhere. It has to end. And can we get an indication of what's the figure we are talking about,

**Mr. Ashok Raghavan, Auditor** - sir? Now this year, out of the Rs.55.00 crores, etc. which is lying in liability is Rs.45.90 crores has been matched - member to member, application to application. So, the difference is around Rs. 9.00 & odd crores, that is also identified in 2018, having gone to a bank account, they are again reconciling between the member applications and the name, because the bank account does not have names, they have written to the bank. Once the statement comes from the bank, they will match the applications, and I feel in the current year, with a conscious effort, even that could be achieved.

**Mr. G.D. Bagri** said so let us understand we have a discrepancy of Rs.10.00 crores hanging on our head around, Rs.9.50 crores or Rs.10.00 crores whatever is, I am not holding you on the figure. It is a Rs 9 to 10 crore issue which is there, which we need to understand. I did have a meeting with the President and the Treasurer along with the team of the Pierian and others wherein, Treasurer, you had given a cut-off date to them to resolve this issue. Possibly it has not happened that is how the qualification still remains. My point is what is our roadmap to resolve this problem? So, can there be a commitment in terms of next year we will finish it out and the incoming Committee will own up to the responsibility of cleaning within that period.

**Hon. Treasurer said** Mr. Bagri sir, I think a couple of points, and thank you for bringing it to the notice of the General Body. (i) We have now hired a Clubman professional within the Roll of KGA. His role and responsibility, along with the Finance Department, Mr. P S Narayan, who is the CEO, and Mrs. Nirmala, who has now taken on the responsibility of sorting this out. I don't think it will be done in 3-4 months. But I would think that within the first six months, we should get clarity on at least 80% of what is left hanging. So, if you can bear with us for 4-6 months, we are happy to give you. I mean give it to the General Body, a proper update on this. But we have got the right team now, I believe, and I agree that we cannot carry this qualification on year on year, and it is not fair for the members, it is not fair for the Committee to be questioned on this. So, it is something that we want to do, and we will.

**Mr. G.D. Bagri** said I accept what you are saying. So, we are putting it across here, let it go on record again before December 2024 we will have clarity on this. We will identify if we have to take a hit, what hit we are taking, and what kind of losses we have; if not, the whole thing will get reconciled, and it will be in place. Do I take it correctly.

**Hon. Treasurer** - I can't speak on the other Committee, but I will make sure that as the outgoing, or you know, hopefully, the outgoing Treasurer, I will talk to the incoming Treasurer and we will make it a priority that will, by earnest effort to make this happen.

**Mr. G.D. Bagri** said so what should we take as a date or cut-off.

**Hon. Treasurer** - I think December is fine.

**Mr. G.D. Bagri** said okay, fine. Let me give another leeway to you, whether it gets resolved or not, we will have some kind of communication and clarity where we stand. Before December we will get that clarity.

**Hon. Treasurer** said of course.

**Mr. G.D. Bagri** said done, okay. Now let us come to another major issue on Page No. 42, schedule 3, I am referring directly to the Golden Jubilee Fund. We have a Rs.65.00 lakh write-off in this going to the club funds, and member's fund. Now I recall the two meetings – SGM, 28<sup>th</sup> of December 2022, and AGM, 30<sup>th</sup> of June, 2023. The verdict of the General Body was very clear, not a rupee to be used from our Corpus, our funds. Golden Jubilee Committee is at liberty to raise any amount of money and spend any amount of money within that, but club funds will not be touched. There is a statement to that effect from the ... **interrupted by President ...**

**President said** Mr. Bagri Sir, let me intervene, we understand Golden Jubilee ...

**Mr. G.D. Bagri continued** one minute, let me finish, one more part of it. Please do not interrupt because I don't interrupt you. Now as a part of that, you also go further, in the inventory column you have a Rs.30.00 lakhs carry forward inventory of dead merchandise. Overall, we are talking about a Rs.1.00 crore rupees loss on a Rs.3.00 crore project. How this money can be written off directly by the MC without even making a reference to the General Body who had given you a diktat that you cannot use the member's fund.

**President said** sir, let me address this sir. First of all, the Golden Jubilee event for any club, especially KGA which is a very prestigious club was done in really good earnest, and the festivities over the last twelve months which started on 3<sup>rd</sup> September 2022 ended on the 3<sup>rd</sup> of September 2023. We are a large club, so there are some standards which we can't bring down. Believe me, throughout the year we had to showcase the Art, History, and Culture of the State. We had some fantastic programs. Believe me, when we met the Mysore Maharani, she had never come to KGA I guess. But it is such a huge honour for us to invite her as the Chief Guest for Kannada Rajyostava Day. We

had some fantastic theatre shows in KGA. We have not seen such events conducted every day like this. It is the first in 50 years that we conducted a fantastic play called “Dance like a Man” by famous Stage Artist Lillete Dubey. It was quite surprising to see all members sat quietly for 2 hours, switching off their mobile phones and no liquor was served during the show. I was really impressed with the discipline of the KGA members. But this is fantastic. We never had a stage show like this. Like this we conducted lot of cultural activities. We had to showcase the contribution of our employees and our caddies especially senior staff who worked so hard for all these years. 50th year is a very important year for any institution. There are so many golfing events and entertainment events conducted throughout the year. It is a matter of festivities, once in 50 years. Okay. The only mistake we made is, may be the Past President should have asked the General Body if there is a shortfall of one or two crores to be met by KGA.

**Mr. G.D. Bagri** said it was asked, that was rejected. Please read the minutes. I think it was asked and it was rejected. He is sitting here only; you can ask him also.

**President** said one minute sir, allow me to speak Bagri, sir. Any such event, we are also members of our club, we have been for so many years here, we need to spend money on a 50<sup>th</sup>-year event. The next event will be only the 75<sup>th</sup> year.

**Mr. G.D. Bagri** said I have not objected. All I am saying is the procedural formalities which you do, even today also you are writing it off without even referring to the General Body, which means the MC has got the power to override the General Body here.

**President** said sir, we have disclosed information, that is not true.

**Mr. G.D. Bagri** said what does that mean? You are expecting all the people to be such experts that they will understand what is written in the Balance Sheet.

**President** said sir in KGA all are highly educated. They understand Balance Sheet well. Let us move on, sir.

**Mr. G.D. Bagri** said why do you feel shy about pointing it out yourself?

**President** said it is a written document, we have not hidden anything, sir.

**Mr. G.D. Bagri** said no, what is there to hide and not hide? I mean, they should have been made a provision and you should have asked for the General Body's acceptance to write it off.



**President** said sir one minute, in KGA history, as of today we have Rs.70 crores we have written off. You see, it is there in the Balance Sheet. We have tried to address this going forward. I get your point; I think the next time when we do, we will not do such large events then we take permission and then do.

**Mr. G.D. Bagri** said next hundred years you and me will not be there. So, let us not talk about it. And mind one more thing.

**President** said it was a great event. We all cherished it for life, It is captured KGA Life through many things.

**Mr. G.D. Bagri** said I am going through two more issues as far as this thing is concerned.

**President** said regarding the inventory I would like to share that the T-shirts, all have been sold. Only some Rs.10.00 lakhs inventories are there. I think we will get rid of that sir. The liquor, 1000 bottles, all the wines are sold. Thanks to the Chairman, F&B did a good job, and Sanjay did a good job on that to clear the inventory.

**Mr. G.D. Bagri** said on the 19<sup>th</sup> of April, I met the Chairman, Golden Jubilee along with the Treasurer and the Accounts Team, we decided on a format in which the entire presentation will be done; in terms of event-wise expenditure. I am told it was ready, I was sent a copy also. I was told Mr. President has objected to publishing it. What does this mean? When you have an agreed format, everything is in 3-4 lines.

**President** said Bagri sir, you visited our office every day from July to now, we never stopped any member from checking their accounts. We allowed you to directly talk to our CEO. On Golden Jubilee, my role was the least.

**Mr. G.D. Bagri** said I am not holding you personally responsible. Did I ever mention that? You are saying 'your role' I am not talking about your role.

**President** said sir please allow, you spoke enough. Let me allow Mr. Chandraprakash, sir, I think Sir has a point.

**Mr. G.D. Bagri** said you have more time than what I have taken.

**President** said agreed sir. We heard you; we understood your point.

**Mr. G.D. Bagri** said I have a suggestion also, as far as the 80:20 Percentage is there which Ashok Raghavan spoke about in detail, for all practical purposes, I have mentioned this in the first Finance Sub Committee meeting, please make a cut-off for

KGA as 82.5 and 17.5, keep the 2.5% cushion for last minute mishaps which are happening every year.

**President** said good suggestions sir, good suggestion.

**Mr. G.D. Bagri** said please maintain our limits as 17.5 only and not 20. And the suggestion is not new. The suggestion was made in the very first Finance Sub-Committee meeting.

**President** said done sir, accepted.

**Mr. G.D. Bagri** said okay. So please do that, follow that out, and see what best can be done. And as far as that, anyway.

**President** said thank you, sir.

**Hon. Treasurer** said if I can just say Mr. Bagri, thank you for that. Just the last comment about the Treasurer taking forward all the recommendations, I am sure they will. Both of them, the incoming Treasurers are here, and given the kind of questions you ask, I don't think anybody is going to walk away from it. They are all very worried about your questions, So they will deal with it, going forward.

**Mr. G.D. Bagri** said thank you for that. My problem is not asking questions. My problem is that the head table makes a commitment and never follows it. You see, the ATR has got registration in my name that these are the things which will be printed in the balance sheet, and you go back on it. Mr. President, you use your veto power of not publishing certain things.

**President** said I am sorry sir; we are trying to professionalize.

**Mr. G.D. Bagri** said thank you very much. I have already made my point. I have nothing further to discuss.

**President** said thank you Bagri sir. Chandra Prakash sir.

**Mr. K. Chandra Prakash, INDC007:** He said Mr. President, now we had a lovely year of Golden Jubilee Celebrations. I am sure all the members have enjoyed it, and the Managing Committee and the Committee headed by Mr. S. Shanmugam came out with a plan and we executed it. So, all right, there is an over-expenditure of Rs.65.00 lakhs, whatever it is. It is like this; we were celebrating our own Golden Jubilee. It is like for our wedding anniversary I go and ask for Money from some sponsors and all that, and we are not, we have funds; we don't have to go begging. I am sure the General

Body is generous enough to agree to write off that Rs. 65.00 lakh or whatever it is that amount and we will carry good memories.

**Members applauded Mr. K. Chandraprakash.**

President requested the General Body to approve the Golden Jubilee accounts.

Members approved unanimously.

**President** said thank you for supporting this proposal for the Golden Jubilee Celebration. Thank you so much.

**Mr. M.S. Siddaraj** said Mr. President if I have understood Mr. Bagri correctly, his issue is not about spending Rs.2.00 crores or Rs.3.00 crores, what he meant was if you take the approval for Rs.2.00 crores spend them; if you take the approval Rs.3.00 crores spend them. Now having taken the approval for Rs.3.00 crores, don't spend Rs.4.00 crore. If at all you have to spend that, please inform the Committee, inform the General Body, yes because of the following reasons we are doing it. Now having spent that, having enjoyed the celebrations throughout the year, almost two years, the Simple thing would be to place it across the General Body, get the ratification of the General Body, and close it; it will be over.

**President** said sir, lesson learned very well. This year we didn't cross the Lakshman Rekha. All the projects were done below the target line. So, the Committee has learned a lesson, they will seek approval from General body. I am sure the incoming Committee will do that. Whatever SGM has approved, if there is a problem they will come back; otherwise, they will not exceed the SGM approved budget.

**Mr. G.S. Bhasker, INDB116:** He said Good evening, President. I have a small request, why can't you open the bar? We are fed up sitting down here.

**President** said thank you, sir. I think can we have the accounts approved sir.

**Mr. R. Dharendra INDD089** –Mr. President, there are two points of deficit, and this is for you to answer, possibly that might get answered by more increased Income. The Clubhouse deficit of Rs.1.61 crores and the Course deficit of Rs.1.4 Crores. So how do we actually in the next year make sure that these losses don't happen?

**President** said I think one of the things is the Subscription Fee is increased. So, I think it is cushioned enough. All the departments will be surplus. So, the main reason was the subscription fee was very low, that is why we had to increase the Subscriptions.

**Mr. R. Dhirendra** said I think for the incoming Team the message should be that all the money that we get through our subscriptions, and you know Course maintenance fees, etc., and for the Entertainment should be spent out of that budget and not from the interest amount. The interest should not be touched. Possibly the interest like the members mentioned should be capitalized or should be used only for capital expenses.

**Hon. Treasurer** said Dhirendra if I can answer that, I think it is good to know that you are cognizant about what the club spends and how much we spend in various departments. But what I think would be helpful if you do spend some time with the various Chairmans, whether this existing one or the incoming one, to understand what it takes to maintain a world-class Course. We spend close to Rs.6.00 to Rs.6.50 crores on this Course. And believe you and me, we have to spend additional about Rs.4.00 crores. We need to spend close to Rs.10.00 to Rs.10.50 crores to maintain. Over 96,000 golfers play every year. It is very easy to say, don't collect money from here, collect money from there, but please help the Committee by getting sponsors. If you get sponsors, then we can do this together. It is not only the responsibility of the Committee, but it is also our club.

**Mr. R. Dhirendra** said Mr. Ranjan my point is that as an elected team, you got to come up with the plans and then come back to the General Body and say this is how we would like to collect the money.

**Hon. Treasurer** said my friend, if you have come down to the Committee Room at any point of time, you will realize that all of these gentlemen on the stage and ladies have worked with a budget. None of them went haywire.

**Mr. R. Dhirendra** said my point is, see, every team that comes in, is transient. A new team comes in, they start their own ways and methodologies to do those things.

**Hon. Treasurer** said I disagree with you.

**Mr. R. Dhirendra** said we could talk about that offline, but that is not the point. The point I want to make is that how would you, to the incoming team give kind of a guideline, give them certain variables of positive and negative, figure out how to do that. If you come and say okay, you need to raise more money, I am already telling you. As I mentioned, you're losing Rs.2.00 crores just on senior citizens, you know, not paying their monthly subscription. So, let's not get there. My point is, how do we get there?

**Hon. Treasurer** said we should get there.

**Mr. R. Dhirendra** said so then come up with a plan on how you are going to fix it. The second point I would like to make is that all the key personnel that are employed in the club, I think their remuneration also should be published in the balance sheet. Thank you.

**President** said okay, fine. Sir.

**Mr. Kishore Rao** said just one quick comment based on what Mr. Bagri just said and some suggestions on managing budgets. I think sometimes we are on the road of continuous improvement, and sometimes we miss the woods for the trees. Last year, actually our loss was Rs.10.85 crores, the previous year. This time it is Rs.5.85 crores. That is a huge difference right. Loss reduced from Rs.10.85 crores to Rs.5.85 crore. You can talk about A, B, C, and D items, overall, there has been a Rs.5.00 crore improvement. If we were ever able to implement the subscription increases Rs.5.85 crores might have been even half of that. So next year you will get the full benefit of it, and I am pretty confident with good budget management and planning and execution we can be cash-flow positive for sure. Thank you.

**President** said Kishore I want to assure you we have a very strong Finance Committee; all are Chartered Accountants. So, all the MC budget gets vetted through that Finance Committee, then only it goes through. I think we have a good process now and it will continue further. Thank you, sir.

**Mr. G.D.Bagri** said Mr. Kishore Rao prompted me to come back again. Mr. President, you have repeatedly mentioned that the Project Committee is looking after all the SGM Projects. Did I hear it correctly? Did I understand correctly?

**President** said yes sir.

**Mr. G.D. Bagri continued** and said now I think the Chairman of the Projects Committee is here. I had an interaction with him. I understand the Projects Committee has handled only the Cart Path and the Buggy project. They have not handled anything else; I would like a confirmation from the Chairman of the Project Committee.

**President** said I think he is here. Mr. Sanjay Sridhar, please go ahead.

**Mr. Sanjay Sridhar, INDS091:** He said could you repeat the question? I couldn't hear that.

**Mr. G.D. Bagri** said the President had been mentioning that all the SGM Capex has been handled by the Project Committee. My understanding is that the Projects

Committee has handled only the Cart Path and the Buggy purchase. Would you please confirm what is right, and what is wrong?

**President** said which is greater than one crore sir, that is our understanding.

**Mr. G.D. Bagri** said, pardon me sir.

**President** said which is greater than one crore, e.g.....**interrupted by Mr. G.D. Bagri.**

**Mr. G.D. Bagri** said you didn't mention that, in any case ...

**President** said greater than Rs.1 Crore, sir for small things MC has power, if you cut their power, what they will do here.

**Mr. G.D. Bagri** said you are mistaken, MC doesn't have power. Your Bye-Law does not permit you. It says all projects have to be handled by the Project Committee. Do you want me to give you the Bye-Law number.

**President** said we have sir. For every Rs.5.00 lakhs, you can't have a Project Committee.

**Mr. G.D. Bagri** said no, that doesn't talk about Rs.5.00 lakhs. All the capex needs to be handled by the Project Committee.

**President** said from the last AGM minutes what we read, there was a number of more than Rs.1.00 crore, the SGM projects committee to be involved; to buy a table and chair, I think MC has enough power to do it. Along with SourceEzy, they have saved money.

**Mr. G.D. Bagri** said what has stopped you from amending the Bye-Laws.

**President** said it takes time sir.

**Mr. G.D. Bagri** said no, the Bye-Law amendment doesn't take any time. You have been doing all kinds of Bye-Law changes.

**President** said sir, we should have a Projects Committee of some value, for Rs.1.00 crore, it is worth it. Anything you go below there are ten Committee members here, I am sure they will ... **interrupted by Mr. G.D. Bagri ...**

**Mr. G.D. Bagri** said your figure of Rs.1.00 crore is not right, your figure is Rs. 75.00 lakhs. I am correcting you. I mean this is what your MC has approved, you have approved. Your figure is Rs.75.00 lakhs, not Rs.1.00 crore. So please do not mislead the General Body by putting the figure of Rs.1.00 crore, it is Rs.75.00 lakhs.

**President** said let me emphasize on Troon Consulting sir, the contract is only \$ 40,000 which was approved by the SGM. That is a renewal of the Contract. The second one is a company called Jim Schumacher which is on the flood consulting report, it is 11,000 dollars. As it is a consulting project, these are specific jobs given to specific people. These are called unique items.

**Mr. G.D. Bagri** said when these items were ratified and approved by the General Body, you should have said we are not going to the Projects Committee, not required. You had the project of Rs.50.00 lakhs, and Rs.60.00 lakhs, but you didn't go to the Project Committee. You split the project into two parts or three parts, you didn't go to the Projects Committee. You have put a limit for them of Rs.75.00 lakhs, only two projects got approved under that, and you have given it to them. He should speak for himself. But my knowledge is this, you have not given any other project to this Committee.

**President** said sir I told you there are two consulting projects which are fixed, it is like fixing an Auditor that is already approved. We didn't bring ... **interrupted by Mr. G.D. Bagri ...**

**Mr. G.D. Bagri** said you have your Capex says, you see your own statement, and six projects you have identified.

**President** said I will tell you, sir, please go-ahead sir. Sanjay, you want to address it, please address it.

**Mr. Sanjay Sridhar, Chairman, Project Sub Committee** - Now just to clarify, I think the two projects that did come under the purview of the Project Sub Committee, One was the procurement of the buggies. The second one was the construction of a cart path. Both are more than Rs.1.00 crore. I think Mr. Bagri made the correction; it is Rs.75.00 lakhs. So, the threshold was Rs.75.00 lakhs. So, anything above Rs.75.00 lakhs came to the Project Sub Committee. For any project under that value, the MC made a decision to not bring it to the Project Sub Committee.

**President** said what I would like to add, I told you two consulting projects. The third was a Turf Dakota Top Dresser which cost Rs.24.00 lakhs, it is a unique item, and only one company in the World makes it. That is required for every Monday dusting operation. So that is a very unique item we are buying. And even Mr. Nandan Heblkar had told us last year about other competitor companies. We evaluated that too technically, it gives only 5 HP of dusting power, and it is a drop-type Dresser. What was evaluated, Dakota Top Dresser happens to be the only company with 11 HP, and it is a spreader; it is like an impeller type of a spreader which is far more effective. This

is also vetted by our Consultant Troon and the value of the equipment is just Rs.24.00 lakhs.

**Mr. Nandan Heblikar, INDH019:** He said Mr. President, I would like to correct you, Dakota is not the only sand Top Dresser there. There are plenty of Top Dressers in India for a lesser value. They all perform the same thing, and I don't know, in fact, last time also mentioned it. There is competition, getting in the range between Rs.14.00 lakhs to Rs.20.00 lakhs. I do not know what the reason is you have bought it for Rs.24.00 lakhs. ... **interrupted by President ...**

**President** said let me explain to you about the technically. We took your advice and contacted company called Radexim, we talked to them. It is a drop type dresser, it just drops the sand. Whereas we went for what is called a Spinner which has got an impeller vane, and it is 11 HP, twice the power. So that is at Rs.14.00 lakhs and this is at Rs.24.00 lakhs. So, we brought a machine which is far more effective, we have evaluated which is far more effective.

**Mr. Nandan Heblikar** said Radexim is not the only one. There are plenty of Top Dressers with fans. Okay. You have gone through it, it is okay. But when did you place the order.

**President** said this was done, may be after the approval. It will come in September sir.

**Mr. Nandan Heblikar** said when have you placed the order for this? The Order was placed in May. There are Top Dressers available off the shelf; today you already finished a round of top dressing, and you could have got some of those Top Dressers which perform as well. They are used by, even DLF uses other Top Dressers. So, Dakota is not the one, if you are defending it, it's okay. But Dakota is not the only one. They all perform with a fan; most of them perform with a fan. There are top dressers which also drop the sand, or the sand has to drop on the green in any case.

**President** said you are mistaken, this is for an operation called Dusting which requires fine sand to be done after the aeration process. This is for a weekly process. There are special kind of equipment, very few golf courses have. Dubai Golf Course uses this. So, we are trying to improve our practices on every Monday. The top dressing on Monday will help the performance of greens. The other Aeration Top Dresser is good for aeration which we do once in six months.

**Mr. Nandan Heblikar** said any Top Dresser can do sand dusting. I have done sand dusting in many places. Whatever, it is a wrong advice. It is all right, you bought it, there is nothing we can do.



**President** said we bought the correct equipment, sir.

**Mr. Nandan Heblikar** said you can't reverse the Purchase Order. But defending that is not fair.

**President** said I am not defending sir. We did a good technical evaluation. Drop Dresser is different from spinning.

**Mr. Nandan Heblikar** said no Mr. President. I did not object when I saw the report. I think it is okay. But defending it I don't think is the fair thing to do.

**President** said thank you, sir.

The next project is Wet Well project and the SGM approval was for Rs.49.50 lakhs. In that, we spent only Rs.1.70 lakhs. So, most of the projects were below Rs.50.00 lakhs. That is why MC executed it and have saved money on these projects.

So, there were only two big projects – Cart Path and Buggies which was executed by the Project Subcommittee.

That is all Mr. Bagri sir.

**President asked** the General Body can we have the accounts approved sir.

**The General Body unanimously approved the Balance Sheet, Income and Expenditure Statement and Auditors Report for the period ended 31<sup>st</sup> March 2024 by overwhelming majority show of hands.**

**Proposed by: Mr. S. Shanmugam, INDS002**

**Seconded by: Mr. M K Satya Prasad, INDP184**

President thanked the Statutory Auditors for attending the AGM.

Both the Auditors left the meeting Hall at this point of time.

**President** said I think there are a lot of requests from members to open the bar. I think we should open because it is more than 7:00 pm. They waited too long. Kindly go ahead and please open the bar.

#### **4. To appoint an Auditor to hold office for the ensuing year with their remuneration:**

**President** said the Managing Committee recommends the appointment of M/s. N. C. Raghavan & Co., as auditors for the year 2024-2025 on remuneration of Rs.3.50 lakhs

without any revision. They have already completed second year as Statutory Auditor. This is the third year.

The approval of the General Body is requested.  
Can you have a Proposer and a Seconder?

**Mr. C. N. Kumar, INDK104** - Sir, I just have one point here. You know when you are putting the Resolution you must put the amount also in the Resolution.

**President** said yes, Rs.3.50 lakh sir.

**Mr. C. N. Kumar** said so, you must say with the resolution you must put the amount for approval by the General Body. You have to propose a Resolution to appoint M/s. So and so, for a period of so and so, at the remuneration of so and so sir.

**President** said okay sir, we get it.

**Hereby we propose a Resolution to appoint the auditor to hold office for the ensuing year with their remuneration. The Managing Committee recommends the appointment of M/s. N C Raghavan and Co. as auditors for the year 2024-25 on remuneration of Rs.3.50 lakhs without any revision.**

The approval for the General Body is requested.

I think we have the approval.

**The General Body approved the appointment of M/s. N.C.S. Raghavan and Company as Statutory Auditors at a remuneration of Rs.3.50 lakhs (Rupees Three Lakhs Fifty Thousand Only) for the Financial Year 2024-25 by show of hand.**

**Proposed By: Mr. K. Chandraprakash, INDC007**

**Seconded By: Mr. Ajay K. Gopal, INDG053**

## **5. Other resolutions, if any:**

**President** said we have received four Resolutions proposed by Members for discussion at the Annual General Meeting to be held on Wednesday, 26<sup>th</sup> June 2024 at 5.00 PM under Rule 19.6.8 and 19.6.9 and it has been received from only one member Mr. Ramachandran Vellore, INDR457.

**President** said Mr. Ramachandran Vellore sir, can you please take all four Resolutions for general body discussion.

Mr. Ramachandra Vellore, INDR457, then proposed the following resolutions to the General Body for discussions:

**A. Resolutions proposed and seconded by the following Members:**

Proposer	: Mr. Ramachandran Vellore	INDR457
Secunder 1	: Mr. C.N. Kumar	INDK104
Secunder 2	: Mr. H.L. Cadambi	INDH080
Secunder 3	: Mrs. Renuka Philip	INDP087
Secunder 4	: Commodore. K.M. Nair (Retd)	INDK362

**Resolution 1:**

**Resolved that the Managing Committee shall ensure that the resolution increasing monthly subscriptions and other charges shall be implemented in its entirety as passed in a General Body Meeting held on 20 October 2023.**

**Explanatory Note**

It is observed that the MC has partially implemented the resolution passed on 20 October 2023 pertaining to Monthly Subscriptions and other charges.

The monthly subscription and other charges have been selectively increased for a section of Members and Associates. It has not been implemented in its entirety by keeping out Civil service members and Civil Service Associates. The charges proposed are meant to meet the expenses of running the Association. When the Rights and Privileges are the same for all, there is no reason why a section should be paying lower charges that have been in vogue all along. This is against the principle of equity and is creating a division.

**Remarks by the Managing Committee:**

The Managing Committee had proposed to enhance the subscriptions for all categories of the Membership / Associateship and the same was approved by the General Body on 20th October 2023.

As per Clause 13 of the Lease Agreement between KGA and KSTDC, any increase in subscriptions to KGA requires approval from the Government of Karnataka before implementation.

As per the KSTDC letter dated 06.04.2024, the government had not approved the proposed increase in subscriptions for 3 categories of Service Membership/ Associateship.

The Committee obtained a legal opinion to implement the resolution to increase subscriptions.

Dispute resolution between KGA and KSTDC as per lease agreement was invoked. The Committee has requested KSTDC to reconsider their decision with regard to the subscription of the service categories, which is likely to be amicably resolved shortly.

**Mr. Vellore** continued and said Good Evening honourable members. I think the President has to thank me because if you bring some contentious Resolution, you will have 250 people even before the AGM starts. Otherwise, we used to struggle to get people to the AGM. **So, my 4<sup>th</sup> Resolution which was there in this agenda, I am withdrawing**, and I would like to start with my first Resolution which is concerning the monthly charges which was being done. The monthly charges which I think the President said that he has received the government letter. So, can you please make a statement Mr. President as to how you will be implementing that? Can I take it that everyone from the same period it will be implemented?

**President** said it is all the implemented from April 2024, sir.

**Mr. Ramachandran Vellore** said okay, thank you very much.

**Mr. Ramachandran Vellore said so ‘I hereby withdraw the First Resolution’.**

Mr. Ramachandra Vellore, INDR457, Proposed Resolution No. 1 – ‘Resolved that the Managing Committee shall ensure that the resolution increasing monthly subscriptions and other charges shall be implemented in its entirety as passed in a General Body Meeting held on 20 October 2023’ is **WITHDRAWN**.

## **Resolution 2:**

**Resolved that the entertainment programmes be limited to 1 per month to be held on a weekday with the guests' entry limited to 100.**

### **Explanatory Note**

The number of entertainments was such that it was impossible for members to enjoy this beautiful club ambiance in the evening on weekends. Also, the guests were unlimited resulting in the members not being able to get a seat if attending the programmes. In any case, the entertainment programmes have drained the club with a loss of 32 Lacs last year, thus no reason to have them in such high frequency.

### **Remarks by the Managing Committee:**

Entertainment programmes are conducted based on requests from a large proportion of members and their families.

**Mr. Ramachandran Vellore** said the second resolution is regarding the Entertainment programme. I am suggesting that this be limited to only one per month because the number of Entertainments is such that it was impossible for members to enjoy this beautiful club in the evening. Anytime you come here there is some programme going on to such an extent that at the reception, you will be told you want to go in, Members Charges Rs.599/- and Guest Charges are Rs.800.00. I think there has to be some limitation and more so, when the auditor mentioned about the 80:20, all the more recent that non-golfing activities should be brought to a minimum. I'm not saying take it off, but please bring it down to one per month on a weekday. This is my Resolution; I leave it to the General Body.

**President** said can we have members' views on this. So, I think in my view two per month is all right. Sir one is too less.

**Mr. M.S. Siddaraj, INDS041:** He said I was about to suggest that; we also endorse the view Mr. Vellore has expressed. Whenever we come, most of the time we see one programme or the other. So don't take out everything, you have one light programme in the month, and another may be a bigger programme, instead of four you can limit it to two. Thank you.

**Mr. Ramachandran Vellore** said the problem is to define a light programme and a heavy programme. The moment you say a light programme and a heavy program, it

becomes different. So, my suggestion is to bring it down to one; in any case, we made a loss of Rs.32.00 lakhs.

**Mr. Imran Jamal, INDJ100:** He said Mr. President I don't agree with this Resolution because I believe that the club has many areas to sit if there is a function. You can go and sit in any other area if you choose to. And the majority of the members and majority of the people would like to come here and have entertainment at least twice a month. So, I completely disagree with this Resolution.

**President** said so you are accepting it twice a month, Imran.

**Mr. Imran Jamal** said twice a month. I think it is the Entertainment Committee or the Entertainment Chairman to decide that. Why are we having? Why do we have like in why we are having a member who is going to do this?

**President** said – Mr. Nandan, you have a point of view on this.

**Mr. Nandan Heblikar, INDH019** – He said Mr. President, I think Mr. Ramchandran Vellore's Resolution is okay. But I think I will find a via media. Why don't you have 18 Entertainment events in a year. Let us not fix anything for a month or whatever; I think 18 in a year should be fair enough. So, the Entertainment Committee can plan. They may not get a sponsor for an event for a month. So, for 18 they can plan their sponsors and have 18 events in a year. Thank you.

**President** said thank you, good suggestion. Any other member has a point of view on sir, on this.

**President** said let's put to vote who are for two events per month. How many events do you want in a month Sir. Mr. Pramod, Chief Teller is here, counting of the vote, 34.

**Mr. Ramachandran Vellore** said say again Mr. President, did not get it.

**President** said 24 events in a year.

**Mr. C. N. Kumar, INDK104** – He said the last amendment proposed was by Mr. Nandan Heblikar, so in terms of form, you have to put his Resolution to vote. He has suggested 18 events in a year, put that to vote first and then we will see what happens.

**President** said okay sir. So, let's put to vote for 18 events in a year. Where is the Chief Teller, can you please check whether we have simple majority. Chief Teller did not respond, look likes he is busy at the voting Booth.

**President** said so I think we will also have another proposal, having 24 events a year. Can we have a show of hand. How many people for 24 events.

**Mr. Ramachandran Vellore said** say again Mr. President, didn't get it right.

**President** said 24 events a year. So, what is the members strength, now?

**Mr. Imran Jamal** said President, do you have a quorum, can you check, please? No quorum at all.

**President** said no, for this you don't need a quorum. Mr. Ramachandran sir, I have a request to you. If you settle between 18 and 24, let us settle at 22.

**Mr. Ramachandra Vellore** said we will make it 18 for a year.

**President** said sir 20 a year, do we agree with him.

**Mr. Praveen Singhvi, INDP257** – He said my request is that most of you see the whole hall is empty here, it is not fair. I suggest that his recommendation need to be given to the incoming Committee and sit down and decide. It is not fair that a few of us decide the entertainment for the whole club and most of them are outside having fun. It is not fair. Let them sit with the incoming committee and decide what is right. Every time we do this, most of the time are lost by talking things where people get bored, and when you come to a Resolution most of the members are outside. I suggest next time that you have the AGM before the election or on an alternate day because it doesn't make sense, none of them heard what people said and it does not make sense. I suggest, request that whoever proposes something, let him sit with the incoming Committee to find a solution, rather than passing something unheard. You know it has happened in the earlier AGM also, where a lot of things, e.g. on the weekend, it was a shotgun. And when you pass the Resolution most of us are not there. So please I request, some Resolution, it involves the Entertainment of the members. It has to be well heard and a proper suggestion to be taken. Though I don't come for all the entertainment, it has to be done.

**Mr. Nandan Heblikar** said Mr. President I have a point of view. See if at least there are some people here to know what is happening. If the next incoming committee is only a handful of people, I would rather have a decision taken now, and the Gentleman has waited the whole day. So as well take a decision now and move along. It does not matter if they are not here, it is too bad.

**President** said I think we should take a decision that is important. I think we also know about golfing and non-golfing income. I think we should not jump to having 50 events

a year because that will become a non-golfing income, let us use General Body wisdom here. We are talking about 18 and 24, let us settle at 18 and be done with it.

**President** said so let us stick with 18 events so that at least we will evaluate over one year what the income we will generate. I am sure we should not have many large events otherwise we will increase our non-golfing income. We will address both large and smaller events through these 18 events. So, can we take this Resolution passed at 18 events per year.

**Mr. Praveen Singhvi** said golfing events should not be constituted as entertainment.

**Mr. Ramachandra Vellore** said is that over Mr. President.

**President** said - Yes. Can we have a proposer and a seconder for this sir? Okay, done.

**So, we go with the Resolution at 18 events per year.**

**Mr. Ramachandra Vellore, INDR457, Proposed Resolution No.2** ‘Resolved that the entertainment programmes be limited to 1 per month to be held on a weekday with the guests’ entry limited to 100’ **is modified with** ‘Entertainment programmes be limited to 18 (Eighteen) events in a year’ **is passed by the General Body.**

**Proposed by : Mr. Nandan Heblikar, INDH019**

**Seconded by : Mr. Praveen Singhvi, INDS257**

### **Resolution 3:**

**Resolved that a three-member Scrutiny Committee be constituted by the General Body to audit and ensure that the eligibility criteria as per KGA rules are followed for:**

- 1. Existing Corporate Associates and their Nominees**
- 2. Corporate Associate applicants**
- 3. Individual application for membership / Associateship**

**Further resolved that the Chairman of the committee be nominated on the floor of the house. The other 2 members be selected by the Chairman.**



### Explanatory Note

A Scrutiny Committee (SC) was appointed by the MC in July 2023. The committee spent over 1,000 combined man-hours scrutinizing the applications. The General Body had mandated that Corporate Associate nominees are not allowed to participate in KPL but SC's findings were revealing. Nominees of Corporates whose tenure had expired were participating as also Nominees who were no more in employment. Besides Corporate Nominees, even their dependants were allowed to participate.

About 30 reports were submitted but limited action was taken. The Scrutiny Committee was dissolved for unknown reasons.

### Remarks by the Managing Committee:

This requires a change in the rules, and it will be addressed in the next SGM.

**Mr. Ramachandra Vellore** said the third Resolution is actually a very important one because this is regarding the resolve that a three-member Scrutiny Committee be constituted by the General Body to audit and ensure that the eligibility criteria as per KGA Rules are followed for existing Corporate Associates and their Nominees; Corporate Associate applicants, individual applications for memberships/associateship. Further Resolved that the Chairman of the Committee be nominated on the floor of the house, and the other two members be selected by the Chairman.

The reason why I thought of this important Resolution is that there was a Scrutiny Committee appointed by the MC in July 2023 and this committee consisting of three members spent over 1000 combined man-hours, scrutinizing the applications of the existing Corporates and some of the incoming Corporates, etc. To our surprise, we found that there were a lot of very revealing facts which I can't mention to the General Body. These were brought to the notice of the committee vide 30 reports over the year. Some of them were implemented, some were not implemented. The Scrutiny Committee was dissolved about 3 - 4 months ago for some reasons which again I do not want to mention here.... **interrupted by President ...**

**President** said can I come in here, sir, because let me tell you, sir; first of all, there was no Scrutiny Committee formed. There was no Special Scrutiny Committee. We invited a three-member committee, Mr. Vellore was part of that because there were constant complaints about corporate nominees misusing. So, we ourselves invited, as per KGA Rule, the Scrutiny Committee should be part of a three-member team of the Managing Committee. So, this was an Advisory Committee to the Secretary to advise her on the applicants only. First of all, we can't scrutinize a member whose membership was

given five years ago. At the time of application, we didn't tell him, you can't play KPL, you can't do this, you can't do that. We will lose the case in the Court if a corporate associate goes to the court. These companies were elected by simple three processes. They are not lifelong members of the club. Their life is only 15 years. In 15 years, what you want from them, what is your paid-up capital, what's your net worth, and how much money as entrance fee have you paid. Most of them paid five years back. So, how do you say they have misused. The whole concept is about misuse. The misuse which was observed was due to LTA Associates, three years became six years, six years became twelve years, so we have tried to address similar misuse. That means the Companies are all alright, the Nominees were creating headaches. I mean the Scrutiny Committee did spend a lot of hours and appreciated their work and what came out of it. So the whole intent was to update what is called a Personal Data form, and what kind of documents are acceptable. Through a lot of interactions finally we came to what is called Personal Data forms. How do you establish some guy works in that company throughout the year? So finally, when we started cleaning up, many companies themselves removed their nominees; many companies were not able to give Form-16, and they themselves left. So I think there is no point making a special overseeing body when the MC itself is doing the job. By the way, out of 175 Corporates, 160 are already members. There are only 15 left. All we can do is clean the system. If somebody doesn't belong to a company, we have deactivated their cards. The problem is we have deactivated cards of nominees of Corporate Associates of Companies like Wipro, ABB, Biocon, and things like that because they have no time to reply. So this Personal Data Form what we adopted is like KYC in a bank, we can't cancel the bank account, but we can deactivate the account. So, we wrote a letter to them that we are deactivating their card because they are not updating KYC. Legally we can't throw them out, they have already paid the money at the time of application, and these conditions were not put at the time of application. So my view is we should not have committees just for 15 to 20 members left. And every year these four or five in a year will reapply.

**Mr. Ramachandran Vellore** said Mr. President, I just want to point out something there. You just mentioned that you know the previous companies that have come in, we can't remove them. I am not saying to remove them. what if over a period of time, they are not meeting the norms as required by the Rules? Sir, are you going to keep them?

**President** said sir they are just Corporate associates, the life is 15 years, and they don't spend all the time in the club. It is only 15 years. Now the personal data form is

stringent sir. Most of the misuse by small companies. This issue should resolve as we have increased the entrance fee to Rs1.00 crore per company. Which small companies will apply?

**Mr. Ramachandran Vellore** said Mr. President let me complete. There is a requirement of a minimum net worth. There are some companies which has come in and over a period of time the net worth has come much below what is required as per the Rule.

**Mr. Nandan Heblikar** said Mr. President, can I just intervene for a moment, please?

**President** said at that point sir, every year MC is doing this administrative job, the MC is empowered, they are an elected body; let them do their job. If a Rule change is required, please bring the subjects to the SGM, we will debate this in the SGM

**Mr. Ramachandran Vellore** said Mr. President all that I am saying this Scrutiny Committee has no powers. It is only recommendatory in nature, and the reason why this has come now is, I can be very open, because what was happening is, let me take a minute. See the two categories of membership, I think most of you know there is a Category-I and there is a Category-II. If you take a Category-I membership, you pay only Rs.30.00 lakhs for four Nominees, which means for 15 years, which means per nominee it comes to Rs.7.50 lakhs for 15 years; which means per nominee it comes to Rs.50,000 a year, which is Rs.4,000/- a month.

**President** said sir, this is the past, Resolution has been passed to increase to Rs.1.00 crore. The subject of taking Corporate Associates is stopped.

**Mr. Ramachandran Vellore** said Mr. President please allow me to.

**President** said some Corporate Associate's were joined five years back.

**Mr. Ramachandran Vellore** said please allow me to talk. As a result, what is happening is there are companies that have taken membership, and brought in Nominees, and believe me, the Nominees are available in the market for people to pick up. And what is happening is, I am sorry, I have to open up. What is happening is those who are LTA's and whose LTA term is over, they virtually scout around to find which companies are available and they get it at a rate, and they come in.

**President** said we have deactivated all these cards.

**Mr. Ramachandran Vellore** said these things the Committee knows. Let me ask you one simple thing, the nominees are supposed to be interviewed by the Office Bearers, but it has never been done. We have seen the entire record. No nominee has been

interviewed by the Office Bearers. So these are the violations done by the Managing Committee, sir.

**President** said Nominees are interviewed only by the Hon. Secretary.

**Mr. Nandan Heblikar** said Mr. President, let me intervene for a moment. There is a very good discussion happening. I have a humble request; you already opened the Bar. I can see the candidates are restless, let the Managing Committee, those who are unopposed stay here; those who are contesting the election, including the people on the dais, let them please go out; I can see them so restless. That is all my question. Thank you.

**President** said anyways sir, whatever you say, sir, it requires a lot of Rule changes. It should go to SGM.

**Mr. C.N. Kumar, INDK104** – He said sir can I intervene, please? There are two issues involved, and we are not talking about the first issue which is whether a Company can be a Corporate Member. We are not talking about that. The reason I am supporting this particular Resolution is, that I have a lot of people whom I know, and when I walk around here, I have met at least three or four people here, who I know cannot be Nominees because they don't work for that Company. I asked them, I said, how come you're here? They said adjust happens (adjust ho jata hai). Please let me finish, I am supporting this Resolution, and this is just an audit. We are not questioning what you have done. Okay. We are not saying you take away the Corporate Membership. Let the Corporate company remain, the nominee has to be scrutinized; and if you say that you will not allow this Resolution, please remember, let me finish sir, if you do not allow this Resolution, then I will come under the Right to Information (RTI) that I have, under the Rules. I will ask you to give me each one of those. So why not?

**President** said sir, we are on the same page. We have exactly done what you are saying.

**Mr. C. N. Kumar** said exactly.

**President** said we have deactivated all those Corporate Nominees.

**Mr. C. N. Kumar** said sir, what I am saying is, if you have deactivated all the Nominees, this Audit Committee can just confirm, that it is just an audit. There is no need for a Rule change, we are not changing the rule at all,

**President** said sir, the incoming Committee will follow it.

**Mr. C. N. Kumar** said all we are saying is ...

**President** said sir, all the Corporate Nominees, very simple, we asked them to prove that they are working continuously twelve months in a year through something called Form-16.

**Mr. C. N. Kumar** said yes, I know what Form-16 is.

**President** said sir, we are also insisting that the corporate nominee pay scale above Rs.2.00 lakhs, because we only take Government grade one officers, so, we can't take somebody with Rs.25,000/- salary.

**Mr. C. N. Kumar** said I agree with all that.

**President** said rightly that you have pointed out, we have taken corrective actions. Scrutiny Committee have done their hard work. At the end of the day, the Scrutiny Committee and MC are on the same page.

**Mr. C. N. Kumar** said sir if you have taken corrective action. No, if you have taken corrective action then you should not be afraid to allow scrutiny of that sir, please allow it. Put the resolution to vote and all you are asking is for an audit, sir.

**President** said sir, we will conduct an annual audit and that is not a problem.

**Mr. Harish Kumar Shetty, INDS234:** He said Good evening, Mr. President. I find that this Resolution will take away the normal, routine operating authority of the Managing Committee. Yes, certainly there are anomalies, and certainly, there are lapses that have happened. And I think the work that they have done, and some facts that they brought out, they can be presented to the Managing Committee or the incoming Managing Committee to take the corrective actions, at least out of the samples whatever they have done, a good effort they have done. I think some lessons should be learnt. If a person who is genuinely not working for the organization has become a Corporate Nominee, that is unacceptable. So kindly look into that, but the power should remain with the Managing Committee. You can certainly have the advisory committee if at all, but not an External Committee.

**President** said sir we appreciate it; we have acted upon it, and we have already implemented it.

**Mr. M. K. Satya Prasad, INDP184** – He said sir, this one Corporate membership application, while you give the application, please mention it because I have also a Corporate Membership from my Company. The monthly it will be as I said, will be Rs.50,000/- per month, and per annum it will be around Rs.6.00 lakhs x 15 years. It will be Rs.90 lakhs will be paying in the tenure of the Corporate Membership. So,

people unknowingly, knowingly they'll be taking an adhoc decision will be raising the fees and everything we will be taking decisions without their presence, we are taking a decision, we are making a Piggy Bank on them. So, while giving the application, please mention that, see this is your initial payment what you are going to do, monthly you have to pay per person so much, which will amount to Rs.50,000 per month and annually Rs.6.00 lakhs, 15 years you will be paying Rs.90.00 lakhs excess. Please bring it to their knowledge, otherwise, they will be unaware. They think that they are also an ordinary member, and all of a sudden, we are going to rise ad hoc. This one please mention along with the Corporate application while giving, this will be the approximate monthly charges, and this can go up also. please try to mention that so that the Corporates will be aware of these things.

**President** said Good Suggestion sir.

**Mr. K. Chandraprakash, INDC007** – He said Mr. President, we have spent quite a lot of time on this Resolution, and also the three Gentlemen, i.e. Mr. Ramachandran Vellore, Cmdr. M.V. Raghavan and Mr. G.D. Bagri have spent more than 1,000 hours going through these applications. My request to these three gentlemen is don't insist on this resolution. And my request to the incoming Committee is to please use their services, to clean up whatever is left, so that the club will be on a stronger footing. We also recognize the services and hours spent by these gentlemen. Thank you.

**President** said done sir, we accept that. I think we will continue that, they can be part of the next incoming Committee also, like an audit, sir.

**Mr. Prashant J Mehta, INDP441-** I am a Life Member. I also have a Company which is a Corporate Member. I feel last year I received a minimum of three communications from the Club regarding proving the genuineness of the directors whom I have nominated. And we have sent in a lot of material to prove that they are all genuine members. So why do you want to do it again and again every year? This will send a wrong signal to Corporates which are contributing to a very big extent to the club. This is what is my submission, and I feel this type of Resolution should not be passed.

**President** said Prashant sir, we have no problem with the nominees. This is like KYC. Today also, every year you have to update your KYC, otherwise the bank account gets deactivated. So, we are only deactivating their cards, not removing any Corporate members.

**Mr. Ramachandra Vellore** said Mr. President, let me also just answer that gentleman. You asked for the Directors details. Would you believe it if I told you that we got one, in which it was told the Director is drawing Rs.20,000 a month?

**President** said which is not at all acceptable.

**Mr. Ramachandra Vellore continued** and said he paid 10% as his tax and produced Form-16. You know form 16. Now these are the kinds of things, I didn't want to bring this out. Such ridiculous things we have received, sir.

**Mr. Prashant Mehta** said we would like to correct you.

**President** said Prashant sir we get your point, KGA cannot change its Rules. Whatever the KYC, you have to fulfil that.

**Mr. Ramachandra Vellore** said you know my Resolution is not really to blame a Corporate nor to point fingers. My resolution is that the Club should not get cheated which is happening today. In the interest of the club, I think we have to do it.

**President** said sir, we agree. We addressed the LTA's. Now we are addressing the Corporate nominees, basically, it is a misuse case. For that, we don't need a Scrutiny Committee. We are happy with you, please join the Audit Committee, and please audit next year the Corporate nominees, they will submit them to our General Admin Office.

**Mr. Venkat Subramaniam, INDV089** – He said Good evening Mr. President. May I say a few words? While on one hand appreciating the intent of this Resolution proposed by Mr. Vellore and others, and the sentiments expressed by our Past Presidents Mr. Harish Kumar Shetty and Mr. Chandraprakash, I would definitely agree that the responsibility of scrutinizing applications should rest with Managing Committee. However, there are enough Rules and Regulations already in place. I seriously wonder why the Managing Committee; and the Office Bearers are lacked in pursuing various listed-out aspects on scrutinizing these Corporate nominations. Alternatively, if the Managing Committee or the Office Bearers are so busy, they can delegate one or two Executives in the office to scrutinize these applications and hold them responsible, it is as simple as that. We definitely cannot have people not qualified being Corporate nominees and misusing the club facilities. Thank you

**President** said noted sir, Thank you.

**Mr. Prasanth Sakhamuri, INDS250:** He said Good evening, Mr. President. As far as this Resolution is concerned, Mr. President, the MC is the elected body and holds the overall responsibility of the institution for the year. Now if we keep forming

Committees over Committees to oversee the activity of the MC at every point, unless we have a specific Rule under which these committees are being done, it does not make sense for the MC to be doing its job. Because it is, if the three Gentlemen who have done such a wonderful job out here, they can make a report, and give it to the MC. They were formed at the behest of the MC. And if that Report was there, we would expect that the incoming MC would actually take action on this, and it would be good if they make an Action Taken Report which could be circulated on this matter. But having a Resolution by which we are going to create another new Scrutiny Committee does not stand water out here. And that should not be the case where we should go on creating committees in every AGM and every SGM.

**President** said agreed Mr. Prasant. I think we have taken already action on their Report. I think more than 40 corporate nominees have been deactivated. I think Mrs. Nirmala will share correct the number, quite a lot of them have already left the club and so really there is a misuse, and corporate nominees if we agree with them, they can continue the work audit. So, they surely can work with the new incoming committee on how they audit it. You are doing good work, so please continue.

**Mr. Ramachandran Vellore** said it is purely advisory. There is no way power as such. Actually, we were advising the Secretary and not to anybody else

**President** said sir, the incoming Committee will take this forward. We got a point, and we cleaned up.

**Mr. R. Dhirendra, INDD089** - So, Mr. Ramchandran, would you like to withdraw this Resolution, because any way you are doing whatever you are doing?

**Mr. Ramachandran Vellore** said I don't know what the decision is actually.

**President** said the resolution will be there won't be a three-member scrutiny committee. The existing three people who did will become an audit and support the Hon. Secretary as Advisory to the Hon. Secretary for only Corporate Nominees.

**Mr. Ramachandran Vellore** said okay.

**Mr. R. Dhirendra** said please withdraw this Resolution, Mr. Ramchandran.

**Mr. Prasant Sakhamuri** said please withdraw this resolution, Mr. Ramachandran, and request the MC to take action on this.

**Mr. Harish Kumar Shetty** said this can't be a General Body's Resolution to state that there will be a Committee to scrutinize or anything. They can definitely help at an informal level by invitation because of the expertise they have brought into that scene.



The next Committee can invite them to advise them within the Committee level, this can't be a Resolution by the General Body. If we pass this Resolution this is setting a bad precedence of taking away the authority of the Managing Committee step by step. So I am not in favour of that.

**President** said Mr. Harish Shetty is right, let the incoming Committee invite you.

**Mr. Singhvi** said I think we have debated enough on this. I feel that we should have some confidence in the Committee. I feel the rules can be made stricter when you take a member, either Corporate or individual. Let the MC be powered to decide how to go about it. I think it is fair enough, so why do you have an MC, they need to. I fully agree that he can come and advise; but we keep on discussing something and getting people, why do you elect the MC then?

**Mr. Ramachandra Vellore** said at no point I said we have no confidence in the MC, I did not.

**Mr. Singhvi** said I think it fair enough to leave it to them.

**President** said let us put an end to this. I agree with Mr. Singhvi that the MC should retain its power, and I request the incoming Committee to invite you to do the audit and you please continue doing the good work.

**Mr. Singhvi** said fair enough, we appreciate the good work done and support the incoming Committee in the same manner. Thank you.

**President** said sir we would like you to withdraw this Resolution. Sir, we want to hear from you withdrawing this Resolution. We would like you to withdraw this Resolution.  
No.3

**Mr. Ramachandran Vellore** said when you make that, is it a recommendation or is it a .....is it a no?

**President** said no, we are saying you continue doing the good work.

**Mr. Prasant Sakhamuri** said Mr. President please put it to vote and we will vote it out.

**Mr. K. Chandraprakash** said Mr. Vellore the Committee and the General Body have appreciated the services you have rendered and the mistakes you have pointed out. May I request you, on behalf of the Committee and the General Body to withdraw this Resolution, and your service will be continued.

**Mr. Ramachandran Vellore said I will do that.** I also want to mention here, the intention was not to ask us to be invited. The intention was any three people because the MC doesn't have the time to do it. That's what it was. Thank you.

**President** said Thank you.

“Resolution No. 3 - Resolved that a three-member Scrutiny Committee be constituted by the General Body to audit and ensure that the eligibility criteria as per KGA rules are followed for:

1. Existing Corporate Associates and their Nominees
2. Corporate Associate applicants
3. Individual application for membership / Associateship

Further resolved that the Chairman of the committee be nominated on the floor of the house. The other 2 members be selected by the Chairman” IS **WITHDRAWN** by Mr. Ramachandran Vellore, INDR457

#### **Resolution 4**

**Resolved that all activities of the KPL tournament including selection/auction / competitive and practice rounds be completed within 2 weeks starting no earlier than 1 March. Entry is restricted to only Permanent members & Permanent Associates and Permanent Service Members & Permanent Service Associates and NRI Associates.**

#### **Explanatory Note**

This is to bring in clarity to the Resolutions moved by Dr. Gautam Kodikal, Dr. Subroto Cariapa, and Ramachandran Vellore at the 45<sup>th</sup> AGM held on 4 Oct 2021. Unfortunately, the present MC interpreted the MOM to benefit the Corporate Nominees whereby 129 Permanent Members / Associates were denied participation at the cost of 49 Corporate Nominees. Also, the KPL tournament activities were started in mid-January defying the GB mandate to start the same only end Feb.

#### **Remarks by the Managing Committee:**

As per the AGM held on 4th October 2021, it was approved that Temporary Associates who are existing, not to play Board tournaments with the exception of KPL 2021.

The extract of the approved resolution in the General Body moved by Dr. Gautam Kodikal and Dr. Subroto Cariapa is given below:

*“The President said the Temporary Associates are not eligible to play Board Tournaments except for this year’s KPL since it has been agreed.”*

*President said again that the 2/3rd majority of members have agreed to the second resolution and asked Mr. Madhava Rao, Chief Teller to confirm and the same was confirmed by the Chief Teller.*

*The President said the Temporary Associates are not eligible to play Board tournaments except for this year’s KPL since it has been agreed.*

*President said 2/3rd majority of the members have accepted and agreed for Temporary Associates who are existing, not to play Board tournament, with the exception of KPL 2021”.*

There is no mention of corporates not being allowed to play in the KPL tournament.

The 1<sup>st</sup> Round of the 5<sup>th</sup> Edition of the KPL tournament commenced on 16<sup>th</sup> February 2024.

**Resolution No. 4 on KPL Tournament as detailed above was WITHDRAWN as declared by Mr. Ramachandran Vellore in the beginning when he took up his Resolutions.**

**Mr. R. Dhirendra** said to the floor, I know there is no floor left. It is all the floors that are happening outside. But I think we should give them a standing ovation for the kind of work that they have done. It isn't easy, and the kind of commitment and time they take, you know, to put into this. Yes, we do grill you, you have done it gracefully. Thank you so much.

**The General Body applauded and gave a Standing ovation to the Managing Committee.**

**President** said Thank you very much. Good job by the Managing Committee. Thank you.

## **6. To elect the Managing Committee for the ensuing year.**

**President** said we are done with the Members Resolution. So, I now adjourn the AGM for voting to elect the Managing Committee for the year 2024-2025.

**AGM resumed at 9.30 pm.**

The Chief Electoral Officer Mr. M.P. Paul, announced the results of the election as mentioned below:

The following Office Bearers/Committee Members have been elected to the Managing Committee for the year 2024-25 at the 49<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> June 2024:

**NO. OF VOTES**

**PRESIDENT**

1. DR. SUBROTO CARIAPA	ELECTED	672
2. MR. ARUN BAJAJ	NOT ELECTED	547

**CAPTAIN**

1. MR. ADITH KUMAR BHANDARI	ELECTED	UNOPPOSED
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**HON. SECRETARY**

1. COL C.P. NANJAPPA	ELECTED	772
2. MR. HARI R. ACHANTA	NOT ELECTED	447

**HON. TREASURER**

1. MR. MADHUR SOOD	ELECTED	716
2. MR. MALLIKARJUN S. VANTAGUDI	NOT ELECTED	503

**COMMITTEE MEMBERS**

1. MR. A. CHANDRASHEKAR	ELECTED	UNOPPOSED
2. MR. DEVAIAH S. THENNIRA	ELECTED	UNOPPOSED
3. MR. JYOTI SWARUP	ELECTED	UNOPPOSED
4. MR. NISHANT RAMESH GURJER	ELECTED	UNOPPOSED
5. MR. J.M. SWAMY	ELECTED	UNOPPOSED
6. MR. UDAY JAMNADAS	ELECTED	UNOPPOSED

President thanked and congratulated the newly elected members of the Managing Committee for the year 2024-2025 and wished them a successful term. After thanking all the members, the AGM was declared closed.

By Order of the Managing Committee,



**COL C.P. NANJAPPA (RETD.)**  
**HON. SECRETARY**

**Encl: Annexures A, B & C**



## KARNATAKA GOLF ASOCIATION

### ACTION TAKEN REPORT ON THE MINUTES OF THE 49<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON 26<sup>TH</sup> JUNE 2024

Sl. No.	Point(s) raised	Action Taken
1.	<p>(A) <b>Upgradation of existing New Club House Committee -</b> Members demand to upgrade the existing New Club House Committee headed by Mr. Dinesh Reddy as Chairman.</p> <p>To include:</p> <p>(1) Dr. Amar Kumar Pandey, IPS (Retd) (2) Mr. Shivasailam.N., IAS (Retd) (3) Mr. M.S. Siddaraj, Chartered Accountant</p> <p><b>Approved by General Body.</b></p> <p>(B) <b>KGA as Charitable Institution: For golfing and non-golfing activities -</b> The Constitution of the Steering Committee to take forward KGA as a Charitable Institution, since KGA is now registered for 5 years as a Charitable Society under Sec 12AB and this registration has to be renewed every 5 years.</p> <p>Names recommended:</p> <p>(1) Mr. Ashok Raghavan, Statutory Auditor (2) Mr. Mark Alex D'Souza, Club Member (3) Mr. Vinay Mruthyunjaya, Club Member</p> <p><b>Approved by General Body.</b></p>	<p>This Resolution will be placed before the SGM to be held in September 2024 for approval.</p>
2	<p><b>To adopt the Annual Report of the Committee –</b> <b><u>Mr. M. S. Siddaraj</u> –</b></p> <p>(a) Suggested reviving floodlights on the first nine holes to ease pressure on the Course and also advised to get permission from the Airport Authority.</p>	<p>We are keen to undertake this project at the forthcoming SGM. The Managing Committee is currently working on obtaining quotations, drawings, and other details. We have met with the HAL Authorities and submitted the</p>

	<p>(b) Improve the quality of the glassware and crockery in the Bar, more particularly the Whiskey Glasses</p>	<p>necessary information. Upon their approval, course lighting will be installed from the 1st to 4th holes and the 9th to 18th holes."</p> <p>Purchased New Glassware.</p>
3	<p><b>To Adopt the Balance Sheet, Income and Expenditure Statement, and Auditor's Report for the period ending 31<sup>st</sup> March 2024.</b></p> <p><b>(a) Mr. M.S. Siddaraj's suggestions:-</b></p> <p>(i) Capitalise the Interest Income to spend on the Capital Projects.</p> <p>(ii) Optimizing the Manpower strength and maximizing the return of the productivity of the staff.</p> <p>(iii) Reduce Power cost – Form a Technical Committee to study and give a report on how to minimize the power cost.</p> <p>(iv) KPL contribution – 10% to KGA Account</p> <p>(v) To improve the quality of drinking water – installation of Industrial water purifier</p> <p><b>(b) Mr. G.D. Bagri's suggestions:-</b></p> <p>(i) Budget Vs. Actuals - Display on the Notice Board every quarterly and to be published in the Annual Report.</p> <p>(ii) Fixed Deposit information and Investment Portfolio to be published in the Annual Report.</p>	<p>Noted. Will be taken up in the Finance Subcommittee.</p> <p>This matter has been referred to the HR Sub-Committee for review. Mr. M.S. Siddaraj will be invited to meet with the HR Sub-Committee to provide any suggestions or recommendations</p> <p>Power and Water Audits have been done earlier. We will review the reports and take necessary action.</p> <p>Noted. Will be implemented.</p> <p>Noted. Will look into this.</p> <p>Noted. Will be implemented.</p> <p>Noted. Will be implemented.</p>

	<p>(iii) The Balance Sheet should include the schedule of Income and Expenditure in line with the BGC Annual Report.</p> <p>(iv) 80:20% on golfing and non-golfing activities, to keep cut-off for KGA as 82.5 and 17.5%, keep the 2.5% cushion for last-minute mishaps - Incoming Treasurer would take forward his recommendations.</p> <p>(v) Difference amount of Rs.9 Crores towards the Entrance Fees collected to be reconciled before December 2024.</p> <p><b>(c) Mr. K. Chandraprakash's suggestions:-</b></p> <p>(i) To write of Rs.65 lakhs towards the Golden Jubilee.</p>	<p>Noted. Will be implemented.</p> <p>Recommendation noted. The Finance Sub Committee will review.</p> <p>An amount of Rs. 3.6 lakhs have been reconciled, and a balance of Rs. 5.4 lakhs remain to be reconciled.</p> <p>Noted.</p>
4	<p>Appointment of M/s. N. C. Raghavan &amp; Co., as auditors for the year 2024-2025 on remuneration of Rs.3.50 lakhs without any revision.</p> <p><b>Approved by the General Body.</b></p>	<p>M/s. N. C. Raghavan &amp; Co., has been appointed as Statutory Auditor for the year 2024-2025 on remuneration of Rs.3.50 lakhs.</p>
5	<p><b><u>Other Resolutions, if any –</u></b></p> <p><b><u>Members Resolution: -</u></b></p>	
	<p><b>Four Resolutions proposed and seconded by the following Members:</b></p> <p><b>Proposer : Mr. Ramachandran Vellore,</b> - INDR457</p> <p><b>Seconder 1 : Mr. C.N. Kumar</b> - INDK104</p> <p><b>Seconder 2 : Mr. H.L. Cadambi</b> - INDH080</p> <p><b>Seconder 3 : Mrs. Renuka Philip</b> - INDP087</p> <p><b>Seconder 4 : Commodore. K.M. Nair (Retd) - INDK362</b></p> <p><b><u>Resolution 1:</u></b></p> <p>Resolved that the Managing Committee shall ensure that the resolution increasing monthly subscriptions and other charges shall be implemented in its entirety as passed</p>	<p><b>Resolution withdrawn.</b></p> <p>The Government approved increasing monthly subscriptions for all categories</p>

	in a General Body Meeting held on 20 October 2023.	of members and the same has been implemented.
	<p><b><u>Resolution 2:</u></b></p> <p>Resolved that the entertainment programmes be limited to 1 per month to be held on a weekday with the guests' entry limited to 100.</p>	<p><b>Resolved that the entertainment programmes be limited to 1 per month to be held on a weekday with the guests' entry limited to 100 has been modified as follows :</b></p> <p><b>MODIFIED RESOLUTION :</b></p> <p><b>"Entertainment programmes be limited to 18 (eighteen) events in a year"</b></p>
	<p><b><u>Resolution 3:</u></b></p> <p>Resolved that a three-member Scrutiny Committee be constituted by the General Body to audit and ensure that the eligibility criteria as per KGA rules are followed for:</p> <ol style="list-style-type: none"> <li>1. Existing Corporate Associates and their Nominees</li> <li>2. Corporate Associate applicants</li> <li>3. Individual application for membership / Associateship</li> </ol> <p>Further resolved that the Chairman of the committee be nominated on the floor of the house. The other 2 members be selected by the Chairman.</p>	<p><b>Resolution No. 3 - WITHDRAWN</b></p>
	<p><b><u>Resolution 4:</u></b></p> <p>Resolved that all activities of the KPL tournament including selection/auction / competitive and practice rounds be completed within 2 weeks starting no earlier than 1 March. Entry is restricted to only Permanent members &amp; Permanent Associates and Permanent Service Members &amp; Permanent Service Associates and NRI Associates.</p>	<p><b>Resolution No. 4 - WITHDRAWN</b> by Member before putting up for discussion.</p>