

## THE SANCHAY COOPERATIVE URBAN THRIFT & CREDIT SOCIETY LTD.

### 15<sup>TH</sup> ANNUAL GENERAL MEETING

#### YEAR 2022-23

#### About the Sanchay Cooperative: -

Registered under the Delhi Cooperative Societies Act, 2003, the organization has been intensively working with urban informal workers for the last 16 years. It is a member-owned thrift and credit co-operative, working in East Delhi & Madanpur Khadar with saving products like saving deposits, recurring deposits, and fixed deposits. Members also can get loans for working capital, health expenses, marriage, funerals, and also for housing purposes.

#### The objective of the cooperative: -

- To save them against the money lender
- To help each other in the time of distress.
- To increase the saving habit of the members.
- Positive improvement in the social and economic condition of the members.
- To educate and impart quality training for members.
- To promote livelihood activities for members.
- Provide social security cover to the members.

#### Gain from cooperative: -

- Credit facility as per saving and income-generating activity.
- Credit facility at a reasonable rate of interest.
- Increase in the marginal propensity to save individual members.
- Capacity building of members.

#### Membership of the Co-operative: -

- Individual or informal sector worker who is either 18 years or more than 18 years old.
- Individual who might purchase at least one share of the cooperative.
- Native of the working area of cooperative.

#### List of Governing Board Members:

Sl.No	Name	Designation
1	Shri Mohammad Zafar Alam	President
2	Shri Madanlal	Vice President
3	Shri Arbind Singh	Secretary
4	Shri Manoj Kumar Rai	Treasurer

## AGM NARRATIVE REPORT

5	Smt. Santosh	Member
6	Shri Rakesh Kumar	Member
7	Shri Gyan Prakash Gupta	Member
8	Smt Asha Devi	Member
9	Smt Rajwati Devi	Member
10	Smt. Anita	Member
11	Shri Govind	Member

### Agenda of the AGM

<p>झाफ्ट एजेंडा</p> <p>वार्षिक प्रतिवेदन वर्ष - 2022-23 द संचय कॉपरेटिव अर्बन थ्रिफ्ट एंड क्रेडिट सोसायटी लि. (पंजीकृत)</p> <p>दिनांक -25-02-2024</p>		
समय	कार्यक्रम	वक्ता
10:00-11:30 बजे	पंजीकरण	पंजीकरण सोसायटी के कार्यकर्ताओं द्वारा
11:30-11:50 बजे	आमसभा के शुभारम्भ के लिए दीप प्रज्वलन	कार्यकारणी सदस्यों द्वारा
11:50-12:00 बजे	मंच पर उपस्थित सभी कार्यकारणी सदस्य और अतिथि का गुलदस्ते देकर स्वागत	मैन्सी, बेबी, रेखा के द्वारा
12:00-12:20 बजे	स्वागत अभिभाषण और सोसायटी के बारे में संबोधन	उपाध्यक्ष, मदनलाल द्वारा
12:20-1:00 बजे	सोसायटी के वार्षिक आय और व्यय का विवरण	कोषाध्यक्ष, मनोज कुमार राय
1:00-1:30 बजे	सोसायटी की उपलब्धि, चुनौती, भविष्य की योजनाओं और सोसायटी में किये गये बदलाव पर चर्चा	सचिव, अरविंद सिंह
1:30-1:40 बजे	मंच पर उपस्थित अतिथि द्वारा संबोधन	मैनेजर जामिया बैंक
1:40-2:00 बजे	अध्यक्ष और कार्यकारणी सदस्यों का चुनाव	आमसभा में उपस्थित सोसायटी के सदस्यों द्वारा
2:00-2:30 बजे	नवनिर्वाचित अध्यक्ष और कार्यकारणी सदस्यों द्वारा संबोधन	मो.जफरआलम, राकेश, अनीता, आशा, गोविन्द, संतोष देवी
2:30-3:00 बजे	अनुभवों का आदान प्रदान	लामान्वित सदस्यों द्वारा रजनी, मन्जू, विजय, विमलराम, कोमल, उषा

### Annual General Meeting

The Annual General Meeting of Sanchay Cooperative was held on **25<sup>th</sup> February 2024 in Community Park, Dulichand Colony, Madanpur Khadar, Sarita Vihar, Delhi-110076.**

The meeting started with the inauguration by the Executive Members and after that flower bouquets were given to the guests by the Sanchay team members. A two-minute silence in honor of former president Shri S.M Safi and Shri Bikhao Ram, EC Member was also conducted to honor their journey & participation in the organisation.







Many eminent personalities attended the meeting Manager, of Jamia Cooperative Bank, Former corporation councilor, Mr. Dinesh Tank, Secretary, of Sanchay Cooperative Mr. Arbind Singh, Vice President, of Sanchay Cooperative Mr. Madanlal, Treasurer, Sanchay Cooperative Mr. Manoj Kumar Rai and EC members were present at the meeting.



After that, Mr. Madanlal welcomed and addressed all the guests and give an introduction to the agenda of the meeting. Following that Mr. Manoj Kumar Rai, Treasurer presented the 2022-23 financial report.



The chief guest of the meeting, Manager of Jamia Cooperative Bank addressed the crowd and the members. Sanchay Cooperative, Secretary Mr. Arbind Singh discussed upon the achievements of the Society, the challenges that come upon the journey, and what are the future prospects and changes that will come along in the society. He said that *'Started this journey in 2008 and today we are member of more than 6000 members, we are proud of this journey which helped many informal workers to achieve their dreams. He also mentioned that if there is a defaulter who is not paying the loan, the members are equally allowed to ask the defaulter to pay the loan as they are the stakeholders for that money. Digital payment transactions are increasing which is in the right direction & we motivate people to do that.'*





New members were also elected as the Governing board member, and they are as follows.

**The newly elected Governing board members are as follows:**

Shri Mohammad Zafar Alam	President
Smt. Santosh	Member
Shri Rakesh Kumar	Member
Smt Asha Devi	Member
Shri Govind	Member
Smt. Anita	Member

**Future Plans & Decisions**

New and better future plan were also planned and decided.

1. If there is a defaulter, and the loan is not paid for more than 3 months, the defaulter or the case will go to the NPA. (A nonperforming asset (NPA) is a debt instrument where the borrower has not made any previously agreed upon interest and principal repayments to the designated lender for an extended period. The nonperforming asset is, therefore, not yielding any income to the lender in the form of interest payments.)
2. A lawyer is being appointed by the organization, Advocate Ravi Nigam who will look after the legal procedure for all the defaulters.
3. If a cheque bounces, then the case will be taken to the court.
4. If the defaulter did not provide the cheque as a security, then legal notice will be taken against them.
5. The working men/women who have an informal job/business to work and run respectively, will be given a loan of more than 50,000.
6. New member organizations will be registered in the Cooperative.
7. There would be clarity in the documentation.
8. Digital payment transactions will be promoted.

