



The minutes of the Sixty Sixth Annual General Body Meeting of the "The Saraswati Mandir Education Society" held in V.K. Kotnis hall of the Society on 30th September 2023.

77 members of the Saraswati Mandir Education Society who signed the register were present for the meeting. President Shri. K.V. Kotnis was in the Chair.

The President Shri. K.V. Kotnis welcomed the Members of the Saraswati Mandir Education Society for the 66th Annual General Meeting of the Society.

In his address to the meeting, the President evaluated the working of the managing committee since they have assumed the responsibility of the Society. He enumerated the conditions prevailing at the time of taking over the responsibility.

- 1) The Principal, and the Chief Administrative officer of the SMES School, which conducted the CBSE curriculum, resigned with immediate effect. Also the key personnel of the school followed the suit. This posed the challenge of the administration of the school.
- 2) CBSE Board rejected the application of the affiliation of SMES School. As a result the majority of students enrolled in SMES left the school. This caused a large shortfall in the revenue.
- 3) BMC issued notice to recover pending approximate Rs. 35 Lakhs for property tax.
- 4) Income tax authorities issued a demand notice for about Rs. 2 crores.
- 5) There was a deficit of Rs. 29.42 lakh in the year.

In this scenario the Managing Committee achieved the following results.

The committee managed to increase the hall rent more than double.

The committee strived to reduce the electricity expenses considerably.

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The committee managed to reduce the printing cost substantially.

On the academic front, the committee introduced "Academic Council" and that helped to improve the SSC results.

The committee utilized the "Poor Boy's Fund" to help the needy students.

With the help of an NGO, the committee established a "Science Models Lab," to help improve knowledge of science of the students.

In extracurricular activities, the students won the "Hind Karandak" for sports.

A student won an interschool drawing competition, and got a chance to display his merit in South Korea.

A student won a singing competition award at the hands of the Hon. Education Minister.

The School conducted a divisional level InterSchool Science Exhibition, and won 4 top prizes.

The School received the district level "Cleanliness Award".

The Principal Shri. Chabukswar Sir received the Best Teacher and the Best Head Master award.

The School received the "Maharashtra Bhushan" award.

The Hon. Education Minister Shri. Deepak Kesarkarji visited the school.


The President concluded his speech by requesting the the Members to pay homage to the departed members of the Society by standing for 2 minutes in silence.

The Hon. Secretary read the resolution. (Names of the departed - S.K. Kowlekar, Smt. N.R. Mathkar, Smt. Alfa Rego, Smt. Sandhya Samant, Smt. Regas, Shri. R.K. Mane, C.N. Sadwelkar, M.B. Tendolkar, S.B. Rao) please copy paste the resolution.

The President then requested the Hon. Secretary to proceed with the agenda.



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The Hon. Secretary read the minutes of the Special General Meeting held on 26-11-2022.

The minutes were confirmed.

Adv. S.V. Rajadhyaksha raised a point that in the last AGM he had suggested that the minutes should be a part of the annual report. So that, the members would not waste their time in reading and confirming the minutes. The President clarified that the minutes are uploaded on the Society's website.

The next point on the agenda was to receive and adopt the Annual Report and the audited statements of account for the year ended on 31/03/2023.

The Hon. Treasurer answered the query of Adv. S.V. Rajadhyaksha about the contingent liability of Rs. 283355/- for property tax. He clarified that the property tax was pending from 2014, and now totalled to Rs. 3554593/-. The Society paid the overdue tax in the year 2021-22, and 2022-23. The balance of Rs. 283,355/- is a penalty levied by the BMC. The Society has requested the BMC to condone the penalty. Their decision is awaited. Till then the amount is shown as contingent liability.

Adv. Rajadhyaksha raised the point that why the property tax was not paid in time, and why the concerned Committee members should not be held accountable for the penalty. The Hon. Secretary, who was also the Secretary at that time, replied that the tax was paid in part under protest, because the government said that the property tax shall be reduced for the education institutions. Many other schools also followed the same policy. However the BMC finally did not agree.

The other query of Adv. Rajadhyaksha was related to contingency liability of Rs. 363640/- payable to M/s Educomp Solutions Ltd. The Hon. Treasurer explained that the Society had entered into an agreement with M/s Educomp Solutions Ltd

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in the years 2010 & 2012 for the amount totalling to Rs. 656140/- towards the supply of hardware and software for the educational purposes of the school. In the year 2017 the Society terminated the agreement on account of insufficient service. The amount of Rs. 363640/- was payable to M/S Educomp Solutions Ltd at that time. This year the Society received a query from Enforcement Directorate (ED) who are investigating M/S Educomp Solutions, whether any amount is payable to them. We have submitted the complete information we had to ED. And therefore made the provision for the contingent liability. As there were no more questions, the Hon. Secretary read out the resolution.

"RESOLVED THAT the Annual Report and the Audited Statements of Account for the year ended on 31st March 2023, and the Balance Sheet as on that date, be and are hereby adopted".

Proposed by : Smt. Anita Parmar.

Seconded by : Shri. Anil Bhagde.

The resolution was passed unanimously.

- The Next point on the agenda was approval of the Budget for the Year 2023-24. The Hon. Treasurer explained the budgetary provisions. As there were no more questions, the Hon. Secretary read out the resolution.

"RESOLVED THAT the Annual Budget of the Society for the year 2023-24 be and is hereby approved.

Proposed by : Smt. Xojana Gosavi.

Seconded by : Shri. Paakash Bamane.

The resolution was passed unanimously.

The next point on the agenda was to appoint the statutory auditor. The Hon. Secretary informed





the members that M/s N.A. Rajadhyaksha and Associates have audited the Society's accounts for the past three years. They have given their consent to audit the Society's accounts for the next year as well. As there was no objection for their appointment, the Hon. Secretary read out the resolution.

RESOLVED THAT M/s N.A. Rajadhyaksha & Associates CA, be and are hereby appointed as Statutory Auditors of the Society for the year 2023-24 at the following remuneration.

Society :- 26250/-

High School :- 17,000/-

Marathi Primary :- 13,750/-

English Primary :- 13,750/-

Pre-primary :- 17,000/-

C.B.S.E :- 17,000/-

Total :- 1,04,750/-

Proposed by : Shri. Ganesh Kamat.

Seconded by : Smt. Vaishnavi Chothe.

The resolution was passed unanimously.

The President announced that the official agenda is over, and any other matter could be discussed. He said that he has received a resolution to be moved. But it has a legal complication. Therefore he handed the matter to the legal expert Adv. Amit Date.

Adv. Amit Date informed the meeting that the resolution was based on the matter which was subjudice, and hence couldnot be taken up for discussion. The resolution couldnot be considered due to this technicality.

The second resolution also couldnot be taken up due to the same reason, the matter being sub-judice.

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However, the President gave assurance that the matter of resolution - if any case is filed against any of the Trustees, the Society shall not bear the legal expenses for defence which does not pertain to decisions taken in regard to the Saraswati Mandir Education Society. Adv. Amit Date supported the statement.

The President further said that he had received a letter asking for some clarification. He handed over the letter to Adv. Saurabh Railkar for explanation.

Adv. Saurabh Railkar explained that the letter pertained to two queries.

1) Ex-vice President of the Society Dr. M.S. Kamath has filed a complaint with the Charity Commissioner regarding payment made by the Society to M/s Paribhasha Education Services & M/s. Shashwat Solutions in the years 2019-20, and 2020-21. The office of the Charity Commissioner is investigating the case. Dr. Kamath has also filed the same complaint with Mahim Police Station. Mahim Police Station is investigating the case. The present management offers full cooperation for the investigation.

2) Two sets of Bye-Laws were uploaded on the Society's website with some discrepancies. One was for the purpose of the Special General Body Meeting, and the other was by some genuine mistake. The one after consideration of the Special General Body Meeting was presented to the Charity Commissioner for endorsement, and is awaited for his comments. There being no other matter, the meeting ended with a vote of thanks to the Chair.