

THE BHARAT SCOUTS AND GUIDES, NATIONAL HEADQUARTERS, LAKSHMI MAZUMDAR BHAWAN, 16, M. G. MARG, I. P. ESTATE, NEW DELHI-110002

MINUTES OF THE VIRTUAL MEETING OF THE BHARAT SCOUTS AND GUIDES CORPUS FUND MANAGEMENT COMMITTEE

The Minutes of the Virtual Meeting of the Corpus Fund Management Committee of the Bharat Scouts and Guides held on **22/07/2021 at 11.00 A. M.** under the chairmanship of Shri M. A. Khalid, Additional Chief National Commissioner, Bharat Scouts and Guides.

Following members were present.

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| 1. Shri M. A. Khalid, Additional Chief National Commissioner, BS&G | - Chairman |
| 2. Dr. H. P. Chhetri, Chief Commissioner (Scouts), BS&G | - Member |
| 3. Dr.(Smt.) V. Vijayalakshmi, Chief Commissioner (Guides), BS&G | -Member |
| 4. Shri Alok Goel, National Treasurer, BS&G | -Member |
| 5. Shri Rajesh Agrawal, BS&G Fellow & Chairman BS&G Foundation | - Member |
| 6. Shri Raj Kumar Kaushik, Director, BS&G | |
| 7. Shri Krishnaswamy R., Executive Director, BS&G | - Special Invitee |
| 8. Shri Amar B. Chettri, Joint Director(S), BS&G | - Special Invitee |
| 9. Shri Anand Kumar, Accounts Officer, BS&G | - Special Invitee |
| 10. Smt. Darshana Pawaskar, Joint Director(SS), BS&G | - Convenor |

The Meeting started with Scout and Guide Prayer.

Smt. Darshana Pawaskar, Joint Director (SS) and Convenor of the Meeting requested Shri M. A. Khalid, Additional Chief National Commissioner to chair today's meeting as Hon'ble Chief National Commissioner is unable to attend the meeting due to some urgent work. Additional Chief National Commissioner gave his consent and chaired the Meeting. Hon'ble Chairman welcomed the members as well as Office Bearers of the Bharat Scouts and Guides.

The Convenor requested the Joint Director(S) to welcome the Chairman and members of the Committee.

The Convenor informed the house about Obituary References and requested the members to stand for one minute silence prayer for the departed souls from the Bharat Scouts and Guides fraternity. The house stood for one minute silence prayer for the eternal peace of the departed souls.

Opening Remarks by Hon'ble Chairman

In his opening remarks, Hon'ble Chairman briefed about the purpose of the Corpus Fund and importance of the meeting and role of the members of Corpus Fund Management Committee.

The Convenor read out the Agenda points one by one for discussion.

Agenda Item No. 1:-Confirmation of the Minutes of the last Meeting of Corpus Fund Management Committee of the Bharat Scouts and Guides held on 27/08/2014.

The minutes of the last meeting of Corpus Fund Management Committee of the Bharat Scouts and Guides held on 27/08/2014 which was circulated to the members duly approved by the house unanimously.

Agenda Item No. 2:- Business Arising (Action Taken Report)

The Action Taken Report of the last meeting was circulated to the members in advance and the same was discussed.

Shri Anand Kumar, Accounts Officer briefed the Income Tax matter for the Assessment Year 2011-2012. The Income Tax Department treated the Corpus Fund as a General Donation and added with Income of the Bharat Scouts and Guides for further penalty proceeding. The Bharat Scouts and Guides had filed an Appeal with Commissioner of Income Tax(Appeal), New Delhi to consider the case praying to leave or alter the income of the Corpus Fund of the Bharat Scouts and Guides as per the ground of appeal. The Appellate Order was issued by the CIT(Appeal) on 30/03/2015 mentioning that Assessing Officer has not made out apparently any case of concealment and it is only a technical issue of accounting treatment and accordingly the appeal of Assesses is dismissed and no further action is required. The National Treasurer briefed the matter to the house in this regard and it was approved by the Committee.

Regarding registration of Bharat Scouts and Guides Corpus Fund with the Income Tax Department, the National Treasurer briefed the matter that Bharat Scouts and Guides Corpus Fund is a part of the Bharat Scouts and Guides and there is no need to register with the Income Tax Department. The house agreed with the suggestions of National Treasurer and the Action Taken Report was approved by the House.

Agenda Item No. 3:- Post Facto sanction for utilisation of Funds.

The Accounts Officer informed the house that during the year 2014-2015, Rs.10,75,121/- was spent from the interest amount of Bharat Scouts and Guides Corpus Fund which are given below:-

- Rs.3,44,570/- was paid for printing of Flag Day Stickers, Foundation Brochures with Envelopes and Fellowship Medallion.
- Rs.6,63,651/- was spent to conduct five Regional level Peer Educators/Campaigners Workshops on Swachh Bharat during the year.

- Rs.66,900/- was paid to J & K State Headquarters at Srinagar for purchase of furniture for Srinagar Office due to damage of furniture by flood.

During the year 2015-2016, Rs.1,41,481/- was spent from the interest amount of Bharat Scouts and Guides Corpus Fund which is given below:-

- Rs. 91,481/- was paid for printing of Foundation Brochures with Envelopes to promote the BS&G Foundation.
- Rs.50,000/- was paid to West Bengal State against construction of twoTent Platforms at State Training Centre, Ganganagar, West Bengal.

Apart from that, the Director informed the house that the amount also paid to Manipur State and Jammu& Kashmir State in previous years for development of their State Training Centres. Rs.2.00 Lakhs also paid to Madhya Pradesh State during the financial year 2020-2021 for development of the State Training Centre at Jigni, Morena in Madhya Pradesh and it was approved by the Committee.

Agenda Item No.4:- Approval for utilisation of Interest available in the Bharat Scouts and Guides Corpus Fund.

After a lengthy discussion on this Agenda, the Director informed the house that NPCC Ltd. has not completed the repair and renovation work at NYC, Gadpuri which needs to be take place at the earliest as such work are pending till date. The Director requested the Hon'ble members to take suitable decision in this regard and also requested to distribute 50% amount from the interest accrued on BS&G Foundation for repair and renovation work of the Training Centres of the Bharat Scouts and Guides and rest 50% amount from interest accrued during the year to support the Scouts/Guides/Rovers/Rangers of weaker sections of the Society to participate in International events like Jamboree, Forums and Conferences at the World level and Asia-Pacific Regional level.

Hon'ble Chairman requested the National Treasurer to sort out the matter and take necessary action as per the rules and regulations of Income Tax Act so that final decision will be recommended by National Treasurer for CNC approval. The house agreed with the same.

Agenda Item No.5:- Update the position of funds in the Bharat Scouts and Guides Foundation.

The Accounts Officer informed the house that Rs. 5.25 Crores is available with the Bharat Scouts and Guides Foundation Corpus Fund out of which Rs.3.55 Crores were invested in Central Bank of India, ICICI Bank and PNB Housing Finance Limited. The difference amount of Rs.1.71 Crores which was paid to NPCC Ltd. for repair and renovation work at National Headquarters and NYC, Gadpuri needs to be recovered from NPCC Ltd.

The Director informed the house that the National Headquarters already sent letters and Notices to NPCC Ltd. for recovery of surplus payment of advance amount. He also informed the house that NPCC Ltd. has not submitted the final bill of repair and renovation work of NYC Gadpuri, Haryana. As per decision of the Competent Authority, a Committee of Engineers was constituted to examine all the documents/work done related to repair and renovation work by NPCC Ltd. for NYC Gadpuri Training Centre in all respect and submit their reports. The Committee submitted their reports and file was already given to the Legal Advisor for further action in this regard.

Dr. H. P. Chhetri, Chief Commissioner(S) suggested that the National Treasurer may take up this matter and to submit the report at the earliest to the CNC to clear the dues of NPCC Ltd. The National Treasurer noted the contents and the Committee appraised his suggestion.

Shri M. A. Khalid, Additional Chief National Commissioner and Chairman of today's meeting suggested that we may go for higher rate of interest by investing the amount of Corpus Fund of the Bharat Scouts and Guides in the Banks or Mutual Funds etc. to gain more interest. Dr. H. P. Chhetri, Chief Commissioner (Scouts) suggested to invest the BS&G Corpus Fund amount on long term basis to get more interest. The National Treasurer was advised to take up and decision to be informed to the CNC for his final approval.

Shri Krishnaswamy R., Executive Director suggested that we may go for suggestions and guidance of Experts for investing the Bharat Scouts and Guides Corpus Fund amount and the Chairman requested the National Treasurer to look into this matter in a systematic manner and better option to get more benefit to the Bharat Scouts and Guides.

Agenda Item No.6:- Any other matter with the permission of the Chair.

Shri Krishnaswamy R., Executive Director informed that he visited Mogli land Campsite in Seoni, Madhya Pradesh which needs to be renovated by the Bharat Scouts and Guides for taking up as new Camp site on lease basis. The Director emphasised on the same. The house agreed to use the interest amount for its development after all the formalities with the local administration.

The Chairman in his closing remark emphasized that the main role of BSG Corpus Fund Management Committee is to study, examine and suggest ways & means to increase the income by investing the fund without much risk factors. It can be by ways of investment in Market linked products like Stocks & Mutual Funds and Income Products like Bank Fixed Deposits for longer duration by calling

quotations to ascertain who gives the higher rate of interest (necessary to know the background of bank) PPF etc.

The Chairman also cautioned that the functioning of this committee should not overlap with the functioning of the BSG Foundation as they have distinct functioning.

The meeting ended with vote of thanks to the Chair delivered by Shri Amar B. Chettri, Joint Director (Scouts) of the Bharat Scouts and Guides followed by National Anthem.

(DARSHANA PAWASKAR)
JOINT DIRECTOR (SS) &
CONVENOR

(M. A. KHALID)
ADDITIONAL CHIEF NATIONAL COMMISSIONER &
CHAIRMAN

AS-1/22 July 2021