



DADAR CLUB
EXTRA-ORDINARY GENERAL MEETING ON 26th MAY 2019
Notice

NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF DADAR CLUB.

Date: 10th May 2019.

Notice is hereby given that an Extra-Ordinary General Meeting of the members of Dadar Club will be held on **Sunday 26th May 2019 at 10:00 AM in Banquet Hall, Dadar Club, Lokmanya Tilak Colony, Lane No. 3, Dadar (E), Mumbai - 400014** to transact the following business:

AGENDA:

1. To consider, and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

“Resolved that the scheme for admittance of son / daughter aged 18 years and above of a Life Member or Ordinary Member or New Ordinary Member or Spouse Member be and is hereby approved against payment of one-time fee of Rs. 2,11,864/41 (Rupees Two Lakhs Eleven Thousand Eight Hundred Sixty Four and Paise Forty One) by such son / daughter to the funds of the Club, plus applicable taxes and duties, on or before 30th November 2019.

Further resolved that such son / daughter shall be admitted as Life Member to the membership of the Club.

Further resolved that a member shall:

- A. be allowed to make a request for admittance of such number of son / daughter so as to not to exceed 2 (two) in number,
- B. be the proposer to the application form of such son / daughter, save and except in the case of a Spouse Member, and
- C. not be a defaulter or be disqualified from being a member of the Club as on the date of application for admission or during the period that elapses from the date of application to the date of admission.

Further resolved that in case of a Life Member, only such member who has been admitted to the Club on or before 31st March 2019 shall be eligible to make a request under this scheme.

Further resolved that in case of a New Ordinary Member, only such member who has been admitted to the Club on or before 31st March 2014 shall be eligible to make a request under this scheme.

Further resolved that all the prevailing rules that are applicable for scrutiny of application for admission of a new member shall also be applicable for the admission of such son / daughter to the membership of the Club.

Further resolved that such son / daughter who is admitted to the membership of the Club shall be not be eligible to attend a General Body meeting up to 30th November 2020.

Further resolved that such son / daughter shall have the option to pay the one-time fee, plus applicable taxes and duties, either in lump sum or in such number of equated monthly instalments so as to fall due on the 25th of every month with the last instalment compulsorily falling due on 25th November 2019 and only upon the payment of the last instalment, such son / daughter shall be admitted as a member of the Club.



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Further resolved that in case such son / daughter exercises the option to pay the one-time fee, plus applicable taxes and duties, in equated monthly instalments then such son / daughter shall be issued an In-Principal Approval upon completion of scrutiny process to the extent of decision making by the Scrutiny Committee as to whether or not to admit such son / daughter while remaining pending for confirmation of admission as a member.

Further resolved that in case such son / daughter defaults in making the payment of any instalment on the due dates mentioned herein above then the application of such son / daughter and the corresponding In-Principal Approval so issued shall automatically stand annulled with no liability on the part of Club Management to refund the equated monthly instalments that may have already been received prior to the date of default.

Further resolved that upon completion of period of admission as provided herein above, any resolution that provides for offering of membership to son / daughter of a member shall be for the benefit of only such son / daughter whose parent is a Life Member of the Club and be subject to such conditions as the General Body may decide.”

Explanatory Statement:

- 1.1. As per the discussions held in the Extra-Ordinary General Meeting on 01st May 2019, a limited period scheme of son / daughter membership is being introduced under Life Membership category for a maximum of 2 son / daughter, aged 18 years and above, of such members of Dadar Club who have enrolled as Life Member (having been admitted on or before 31st March 2019) or Ordinary Member or New Ordinary Member (having been admitted on or before 31st March 2014) or Spouse Member. Taxes and duties shall be applicable as extra.
- 1.2. A son / daughter admitted as a Life member of the Club under this scheme shall be required to pay Rs. 2,11,864/41 to the funds of the Club plus Goods & Services Tax (GST) at the rate of 18% amounting to Rs. 38,135/59 thereby totalling to **Rs. 2,50,000/-**. In case such son / daughter opts for equated monthly instalments then the payment schedule shall be as follows:

Date of issuance of In-Principal Approval			Instalment payable on due dates (including GST)						TOTAL
			25-06-19	25-07-19	25-08-19	25-09-19	25-10-19	25-11-19	
27-05-19	to	24-06-19	41,667	41,667	41,667	41,667	41,666	41,666	2,50,000
25-06-19	to	24-07-19		50,000	50,000	50,000	50,000	50,000	2,50,000
25-07-19	to	24-08-19			62,500	62,500	62,500	62,500	2,50,000
25-08-19	to	24-09-19				83,333	83,333	83,334	2,50,000
25-09-19	to	24-10-19					1,25,000	1,25,000	2,50,000
25-10-19	to	24-11-19						2,50,000	2,50,000

- 1.3. A son / daughter admitted under this scheme shall not be eligible to attend any General Body Meeting up to 30th November 2020 and consequently not be eligible to propose or second a resolution at a General Body Meeting up to 30th November 2020 and not be eligible to vote for any kind of elections at Dadar Club up to 30th November 2020.
- 1.4. The Managing Committee targets to enrol at least 200 members under this scheme so as to add **Rs. 4.24 Crores** (Rs. 2,11,864/41 X 200 members) to the funds of the Club.



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2. To consider, and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

“Resolved that the scheme for irrevocable assignment of membership to a specified relative aged 18 years and above of a Life Member or Ordinary Member or New Ordinary Member be and is hereby approved against payment of such one-time fee as is specified herein below by such relative to the funds of the Club, plus applicable taxes and duties, on or before 30th November 2019:

- A. Rs. 2,11,864/41 (Rupees Two Lakhs Eleven Thousand Eight Hundred Sixty Four and Paise Forty One) when irrevocable assignment is made by a Life Member who was admitted on or before 31st March 2014 or who has converted to Life Membership from Ordinary Membership or New Ordinary Membership under any scheme of conversion of membership,
- B. Rs. 2,56,864/41 (Rupees Two Lakhs Fifty Six Thousand Eight Hundred Sixty Four and Paise Forty One) when irrevocable assignment is made by an Ordinary Member, and
- C. 3,51,864/41 (Rupees Three Lakhs Fifty One Thousand Eight Hundred Sixty Four and Paise Forty One) when irrevocable assignment is made by a New Ordinary Member who was admitted on or before 31st March 2014.

Further resolved that such relative shall be admitted as Life Member to the membership of the Club.

Further resolved that the member making the irrevocable assignment shall forever lose all his rights and privileges as a member once the irrevocable assignment is complete.

Further resolved that a member can make an irrevocable assignment to any one of the following specified relatives:

- a) Son
- b) Daughter-in-law
- c) Sons son (Grandchild)
- d) Sons daughter (Grandchild)
- e) Daughter
- f) Son-in-law
- g) Daughters son (Grandchild)
- h) Daughters daughter (Grandchild)

Further resolved that the member making an irrevocable assignment shall make a request for irrevocable assignment in favour of the specified relative along with the application for admission and shall not be a defaulter or be disqualified from being a member of the Club as on the date of application for admission or during the period that elapses from the date of application to the date of admission.

Further resolved that such specified relative who is admitted to the membership of the Club shall be not be eligible to attend a General Body meeting up to 30th November 2020.

Further resolved that all the prevailing rules that are applicable for scrutiny of application for admission of a new member shall also be applicable for the admission of such specified relative to the membership of the Club.



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Further resolved that such specified relative shall have the option to pay the one-time fee, plus applicable taxes and duties, either in lump sum or in such number of equated monthly instalments so as to fall due on the 25th of every month with the last instalment compulsorily falling due on 25th November 2019 and only upon the payment of the last instalment, such specified relative shall be admitted as a member of the Club.

Further resolved that in case such specified relative exercises the option to pay the one-time fee, plus applicable taxes and duties, in equated monthly instalments then such specified relative shall be issued an In-Principal Approval upon completion of scrutiny process to the extent of decision making by the Scrutiny Committee as to whether or not to admit such specified relative while remaining pending for confirmation of admission as a member.

Further resolved that in case such specified relative defaults in making the payment of any instalment on the due dates mentioned herein above then the application of such specified relative and the corresponding In-Principal Approval so issued shall automatically stand annulled with no liability on the part of Club Management to refund the equated monthly instalments that may have already been received prior to the date of default.”

Explanatory Statement:

2.1. As per the discussions held in the Extra-Ordinary General Meeting on 01st May 2019, a limited period scheme of irrevocable assignment of membership is being introduced under Life Membership category for specified relatives of a member, aged 18 years and above, of such members of Dadar Club who have enrolled as Life Member (having been admitted on or before 31st March 2014 or having converted their membership to Life Membership under any scheme of conversion) or Ordinary Member or New Ordinary Member (having been admitted on or before 31st March 2014). Taxes and duties shall be applicable as extra.

2.2. A specified relative admitted under this scheme upon irrevocable assignment by a Life Member shall be required to pay Rs. 2,11,864/41 to the funds of the Club plus Goods & Services Tax (GST) at the rate of 18% amounting to Rs. 38,135/59 thereby totalling to **Rs. 2,50,000/-**. In case such specified relative opts for equated monthly instalments then the payment schedule shall be as follows:

Date of issuance of In-Principal Approval	Instalment payable on due dates (including GST)							TOTAL
	25-06-19	25-07-19	25-08-19	25-09-19	25-10-19	25-11-19		
27-05-19 to 24-06-19	41,667	41,667	41,667	41,667	41,666	41,666	2,50,000	
25-06-19 to 24-07-19		50,000	50,000	50,000	50,000	50,000	2,50,000	
25-07-19 to 24-08-19			62,500	62,500	62,500	62,500	2,50,000	
25-08-19 to 24-09-19				83,333	83,333	83,334	2,50,000	
25-09-19 to 24-10-19					1,25,000	1,25,000	2,50,000	
25-10-19 to 24-11-19						2,50,000	2,50,000	



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2.3. A specified relative admitted under this scheme upon irrevocable assignment by an Ordinary Member shall be required to pay Rs. 2,56,864/41 to the funds of the Club plus Goods & Services Tax (GST) at the rate of 18% amounting to Rs. 46,235/59 thereby totalling to **Rs. 3,03,100/-**. In case such specified relative opts for equated monthly instalments then the payment schedule shall be as follows:

Date of issuance of In-Principal Approval			Instalment payable on due dates (including GST)						TOTAL
			25-06-19	25-07-19	25-08-19	25-09-19	25-10-19	25-11-19	
27-05-19	to	24-06-19	50,517	50,517	50,517	50,517	50,516	50,516	3,03,100
25-06-19	to	24-07-19		60,620	60,620	60,620	60,620	60,620	3,03,100
25-07-19	to	24-08-19			75,775	75,775	75,775	75,775	3,03,100
25-08-19	to	24-09-19				1,01,033	1,01,033	1,01,034	3,03,100
25-09-19	to	24-10-19					1,51,550	1,51,550	3,03,100
25-10-19	to	24-11-19						3,03,100	3,03,100

2.4. A specified relative admitted under this scheme upon irrevocable assignment by a New Ordinary Member shall be required to pay Rs. 3,51,864/41 to the funds of the Club plus Goods & Services Tax (GST) at the rate of 18% amounting to Rs. 63,335/59 thereby totalling to **Rs. 4,15,200/-**. In case such specified relative opts for equated monthly instalments then the payment schedule shall be as follows:

Date of issuance of In-Principal Approval			Instalment payable on due dates (including GST)						TOTAL
			25-06-19	25-07-19	25-08-19	25-09-19	25-10-19	25-11-19	
27-05-19	to	24-06-19	69,200	69,200	69,200	69,200	69,200	69,200	4,15,200
25-06-19	to	24-07-19		83,040	83,040	83,040	83,040	83,040	4,15,200
25-07-19	to	24-08-19			1,03,800	1,03,800	1,03,800	1,03,800	4,15,200
25-08-19	to	24-09-19				1,38,400	1,38,400	1,38,400	4,15,200
25-09-19	to	24-10-19					2,07,600	2,07,600	4,15,200
25-10-19	to	24-11-19						4,15,200	4,15,200

2.5. A specified relative admitted under this scheme shall not be eligible to attend any General Body Meeting up to 30th November 2020 and consequently not be eligible to propose or second a resolution at a General Body Meeting up to 30th November 2020 and not be eligible to vote for any kind of elections at Dadar Club up to 30th November 2020.



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2.6. The Managing Committee targets to add **Rs. 2.34 Crores** to the funds of the Club under this scheme, the estimated calculations of which are as follows:

Membership Classification	Estimated Members eligible to make an irrevocable assignment	% age of members assumed to make an irrevocable assignment	No. of members assumed to make an irrevocable assignment	Rate of irrevocable assignment (Rs.)	Amount (Rs.) (rounded off)
Life	1579	5.00%	79	2,11,864.41	1,67,37,288
Ordinary	151	5.00%	8	2,56,864.41	20,54,915
New Ordinary	250	5.00%	13	3,51,864.41	45,74,237
TOTAL					2,33,66,441

Note: The above figures are for illustrative purposes only. Actual figures may vary. Life Members, Ordinary Members and New Ordinary Members who have expired / have been expelled / have converted for Life Membership under earlier conversion scheme, during the period 01st April 2014 to 31st March 2019, have been adjusted for to arrive at their respective figures of estimated members eligible to make an irrevocable assignment under Life Membership, Ordinary Membership and New Ordinary Membership as on 31-03-2019.

2.7. This scheme is being introduced with the intention of enabling members of Dadar Club, who are unable to enjoy the benefits of their membership, due to old age, sickness, permanent change of residency, etc., to be able to pass on their legacy of Dadar Club membership to any one of their specified relative so that new memories can be made and cherished by such specified relative at Dadar Club in the same way that the existing members have done in the past.

3. To consider, and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“Resolved that conversion of membership of Ordinary Member to Life Member be and is hereby approved against payment of one-time fee of Rs. 45,000/- (Rupees Forty Five Thousand Only) by such member to the funds of the Club, plus applicable taxes and duties, on or before 30th November 2019.

Further resolved that an Ordinary Member shall continue to be liable for the payment of monthly subscription fee of the entire month for such month or part of month during which his membership classification continues to be that of Ordinary Member.

Further resolved that an Ordinary Member shall have the option to pay the one-time fee, plus applicable taxes and duties, either in lump sum or in such number of equated monthly instalments so as to fall due on the 25th of every month with the last instalment compulsorily falling due on 25th November 2019 and only upon payment of the last instalment, the membership of such Ordinary Member shall have been converted to Life Membership.

Further resolved that in case an Ordinary Member defaults in making the payment of any instalment on the due dates mentioned herein above then the application for conversion of membership of such Ordinary Member shall automatically stand annulled with no liability on the part of Club Management



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to refund the equated monthly instalments that may have already been received prior to the date of default and such default shall not attract any kind of action for recovery under the Constitution of the Club with the classification of membership of such Ordinary Member continuing to be that of an Ordinary Member as was prior to application for conversion of membership.”

Explanatory Statement:

- 3.1. A limited period scheme of conversion of Ordinary Membership to Life Membership is being reintroduced at a revised price for the benefit of Ordinary Members of Club. Taxes and duties shall be applicable as extra.
- 3.2. Out of 230 eligible Ordinary Members, under the previous scheme 36 Ordinary Members had converted to Life Membership at the rate of Rs. 40,000/- plus taxes leading to a conversion rate of 15.65%.
- 3.3. An Ordinary Member opting for conversion to Life membership under the revised scheme shall be required to pay Rs. 45,000/- to the funds of the Club plus Goods & Services Tax (GST) at the rate of 18% amounting to Rs. 8,100/- thereby totalling to **Rs. 53,100/-**. In case an Ordinary Member opts for equated monthly instalments then the payment schedule shall be as follows:

Date of application for conversion of membership made between			Instalment payable on due dates (including GST)						TOTAL
			25-06-19	25-07-19	25-08-19	25-09-19	25-10-19	25-11-19	
27-05-19	to	24-06-19	8,850	8,850	8,850	8,850	8,850	8,850	53,100
25-06-19	to	24-07-19		10,620	10,620	10,620	10,620	10,620	53,100
25-07-19	to	24-08-19			13,275	13,275	13,275	13,275	53,100
25-08-19	to	24-09-19				17,700	17,700	17,700	53,100
25-09-19	to	24-10-19					26,550	26,550	53,100
25-10-19	to	24-11-19						53,100	53,100

- 3.4. The Managing Committee targets to add **Rs. 8.10 Lakhs** to the funds of the Club under this scheme, the estimated calculations of which are as follows:

Ordinary Members as on 31-03-2019	% age of members assumed to opt for conversion to Life Membership	No. of members assumed to opt for conversion to Life Membership	Rate of conversion (Rs.)	Amount (Rs.)
151	11.74%	18	45,000	8,10,000

Note: The above figures are for illustrative purposes only. Actual figures may vary.

4. To consider, and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“Resolved that conversion of membership of New Ordinary Member to Life Member be and is hereby approved against payment of one-time fee of Rs. 1,40,000/- (Rupees One Lakh Forty Thousand Only) by such member to the funds of the Club, plus applicable taxes and duties, on or before 30th November 2019.



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Further resolved that only such New Ordinary Members who have been admitted on or before 31st March 2014 shall be eligible to apply for conversion of membership to Life Membership under this scheme.

Further resolved that a New Ordinary Member shall continue to be liable for the payment of monthly subscription fee of the entire month for such month or part of month during which his membership classification continues to be that of New Ordinary Member.

Further resolved that a New Ordinary Member shall have the option to pay the one-time fee, plus applicable taxes and duties, either in lump sum or in such number of equated monthly instalments so as to fall due on the 25th of every month with the last instalment compulsorily falling due on 25th November 2019 and only upon the payment of such last instalment, the membership of such New Ordinary Member shall have been converted to Life Membership.

Further resolved that in case a New Ordinary Member defaults in making the payment of any instalment on the due dates mentioned herein above then the application for conversion of membership of such New Ordinary Member shall automatically stand annulled with no liability on the part of Club Management to refund the equated monthly instalments that may have already been received prior to the date of default and such default shall not attract any kind of action for recovery under the Constitution of the Club with the classification of membership of such New Ordinary Member continuing to be that of a New Ordinary Member as was prior to application for conversion of membership.”

Explanatory Statement:

- 4.1. A limited period scheme of conversion of New Ordinary membership to Life membership is being reintroduced at a revised price for the benefit of New Ordinary Members of Club who have enrolled on or before 31st March 2014 i.e. New Ordinary Members bearing membership number N001 to N460. Taxes and duties shall be applicable as extra.
- 4.2. Out of 413 eligible New Ordinary Members, under the previous scheme 131 New Ordinary members had converted to Life membership at the rate of Rs. 1,25,000/- plus taxes leading to a conversion rate of 31.72%.
- 4.3. A New Ordinary member opting for conversion to Life membership under revised scheme shall be required to pay Rs. 1,40,000/- to the funds of the Club plus Goods & Services Tax (GST) at the rate of 18% amounting to Rs. 25,200/- thereby totalling to **Rs. 1,65,200/-**. In case a New Ordinary Member opts for equated monthly instalments then the payment schedule shall be as follows:

Date of application for conversion of membership made between			Instalment payable on due dates (including GST)						TOTAL
			25-06-19	25-07-19	25-08-19	25-09-19	25-10-19	25-11-19	
27-05-19	to	24-06-19	27,533	27,533	27,533	27,533	27,534	27,534	1,65,200
25-06-19	to	24-07-19		33,040	33,040	33,040	33,040	33,040	1,65,200
25-07-19	to	24-08-19			41,300	41,300	41,300	41,300	1,65,200
25-08-19	to	24-09-19				55,067	55,067	55,066	1,65,200
25-09-19	to	24-10-19					82,600	82,600	1,65,200
25-10-19	to	24-11-19						1,65,200	1,65,200



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4.4. The Managing Committee targets to add **Rs. 82.60 Lakhs** to the funds of the Club under this scheme, the estimated calculations of which are as follows:

Estimated Eligible New Ordinary Members as on 31-03-2019	%age of members assumed to opt for conversion to Life Membership	No. of members assumed to opt for conversion to Life Membership	Rate of conversion (Rs.)	Amount (Rs.)
250	23.79%	59	1,40,000	82,60,000

Note: The above figures are for illustrative purposes only. Actual figures may vary. New Ordinary Members who have expired / have been expelled / have converted for Life Membership under earlier conversion scheme, during the period 01st April 2014 to 31st March 2019, have been adjusted for to arrive at the figure of 250 estimated eligible New Ordinary Members as on 31-03-2019.

NOTES:

1. Only primary members can attend the meeting and cast their vote provided that his/her dues to Club are not outstanding for a period of more than 3 months as on the date of meeting.
2. If there is no requisite quorum present within half an hour after appointed time, pursuant to clause 14 of the Constitution of Club, the Chairman at his sole discretion shall adjourn the meeting and reconvene the same 30 minutes after adjournment and shall transact the business on agenda irrespective of quorum.
3. All members are requested to provide their suggestions in respect of business item numbered 1 to 4 set out above either via email to admin@dadarclub.com or by physical submission at Dadar Club office on 5th floor between 11:00 AM to 06:00 PM from Monday to Saturday, so as to reach the Managing Committee latest by 19th May 2019. All constructive suggestions that, in the opinion of the Managing Committee, are relevant to the Agenda shall be circulated to members via email and be put up on Notice Board of the Club. This shall be done with the intention to communicate member's views amongst each other at the earliest so as to reach faster consensus during the meeting in order to save time of all attending members.
4. Summary of targeted addition to funds of Club through business item numbered 1 to 4 set out above:

Sr. No.	Particulars	Amount (Rs. in Crores)
1	Son / Daughter Membership	4.24
2	Irrevocable Assignment of Membership	2.34
3	Conversion of Ordinary Membership to Life Membership	0.08
4	Conversion of New Ordinary Membership to Life Membership	0.83
	TOTAL	7.49

Note: The above figures are for illustrative purposes only. Actual figures may vary.



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5. As per the discussions held in the Extra-Ordinary General Meeting on 01st May 2019, a roadmap giving detailed explanations on possible applications of the above funds shall be circulated via email to all the members in due course of time.
6. Members are requested to bring their copy of Notice while attending the Extra-Ordinary General Meeting.

-Sd-

Mr. Ashwin Deshmukh
President

-Sd-

Mr. Shreerang Aras Mr. Pramod Athavale
Hon. Jt. Secretaries

-Sd-

-Sd-

CA Vilas Soman Mr. Rajan Bagwe
Hon. Jt. Treasurer

-Sd-

-Sd-

Mr. Vivek Gadgil Mr. Mandar Ghosalkar
Hon. Member

-Sd-



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