

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

25th September 2022

A Special General Body Meeting of the Mumbai Coin Society was held on 25th September 2022 @11.00 am in the F. E. Dinshaw Library, IMC Bldg, IMC Marg, opp. Churchgate Station, Churchgate, Mumbai, Maharashtra 400020.

Since the requisite quorum was not present the meeting was adjourned and the same was reconvened @12.10pm, and the members present formed the quorum for the adjourned meeting.

1. A total of 49 Life Members of the MCS including 13 members of the MC signed the Register of Attendance to mark their presence. Since more than 20 members other than MC members were present, as per clause 9 of the Rules and Regulations, required quorum to pass any amendments to the "Rules & Regulations" of the Mumbai Coin Society was fulfilled.
2. The President Shri Farokh S. Todywalla was not present and Shri Kishore Jhunjunwala was unanimously requested to chair the meeting which he graciously accepted. Shri Kishore Jhunjunwala was joined on the dais by Shri Ganesh Nene, senior MC member and founder member, Shir Ambrish Thakker Hon. Jt. Secretary and Hon. Secretary Shri Kaizad F. Todywalla.
3. The Hon. Secretary Shri Kaizad F. Todywalla started by reading the Notice to the SGBM on the floor for the benefit of all present.
4. The Hon. Secretary further explained that the MC was in receipt of observations from only 3 members and their observations have been taken into consideration suitably and will be included in the pertinent clauses for consideration of the house. Furthermore, he mentioned that no member had sent in any request at any time to address the SGBM, however in the interest of transparency and equity, time permitting, members were welcome to address the SGBM.
5. Since this was an SGBM as per clause 9 of the Rules and Regulations, only those items specific to the Agenda would be permitted to be taken up with permission of the Chair.
6. Thereafter items on the Detailed Agenda was taken up for consideration and approval. The Hon. Secretary read and explained each of the proposed amendment before opening the floor for discussion. At the end of each discussion the members present were invited to vote in favour of the said amendment by show of hands. If all members present voted in favour of the proposed amendment, the proposed amendment was recorded as having being 'Approved Unanimously'. If the vote was not unanimous, members were asked to vote against the said amendment by show of hands. Accordingly, the majority vote was recorded and the proposed amendment, recorded as 'Approved by Majority vote' or 'Disapproved' as the case may be. In every instance, every objection has been recorded with the name of the member even if the proposed amendment was recorded as 'Approved by Majority vote'.

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

Detailed Agenda:

1. To consider Proposed Amendment:

III (2) To promote and guide the study of Indian and World, old and new; coins, medals, paper currency, covers, envelopes, philately and other items of interest etc. collectively defined as numismatics and collectibles and to offer help in their study.

It was suggested by Sandip Nijasure to add the words "all kinds of collectibles" and the same was passed by unanimous vote and recorded as:

III (2) To promote and guide the study of Indian and World, old and new; coins, medals, paper currency, covers, envelopes, philately, all kind of collectibles and other items of interest etc. collectively defined as numismatics and collectibles and to offer help in their study.

Approved Unanimously.

2. To consider Proposed Amendment:

III (3) To publish a Newsletter or Journals and to serve as a forum for the study of numismatics and collectibles, and to publish notes, monographs, memoirs and other works and to maintain a central library of books and journals to promote their study and to encourage the people for collection and preservation of numismatics and collectibles.

Approved Unanimously

3. To consider Proposed Amendment:

III (4) To co-operate with collectors, numismatists, societies and museums in India and in other countries by offering them information advice and help about Indian coins, currencies, philately etc and their collections, and to establish and exchange academic relations with them.

Approved Unanimously

4. To consider Proposed Amendment:

III (5) To organize periodical seminars, webinars, workshops and conferences for scientific exchange of views on numismatics and collectibles, organize exhibitions and to create public interest in numismatics and collectibles by organizing popular lectures, film shows, publications and online events.

Approved Unanimously

5. To consider Proposed Amendment:

1 (c) The "President", "Vice President", "Chairperson", "Hon. Secretary", "Joint Hon. Secretary", "Treasurer", "Joint Hon. Treasurer" means those respective office bearers of the Society for the time being.

Approved Unanimously

6. To consider Proposed Amendment:

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

4 (o) Be expunged as it is same as 4(m)

Approved Unanimously

7. To consider Proposed Amendment:

4 (p) Be expunged as it is same as 4(l).

Approved Unanimously

8. To consider Proposed Amendment:

4 (q) Be expunged as it is same as 4(m).

Approved Unanimously

9. To consider adding to clause 5

Proposed Amendment:

5 (e) In the interest of clarification and to eliminate any ambiguity please find below a table elucidating the rights and eligibilities of the various types of memberships.

Type of membership	Voting rights	Contest Elections to MC	Nominate candidates for MC elections	Represent eligible other members in the MC	Can be a part of the MC
Ordinary Member (Individual)	Yes	No	No	No	No
Life Member (Individual)	Yes	Yes	Yes	Yes	Yes
Life Member (Individual, International)	Yes	No	Yes	No	Can be Co-opted
Life Member (Institutional/ Corporate)	Yes	Yes	Yes	No	Yes
Life Member (Institutional/ Corporate, International)	Yes	No	No	No	Can be Co-opted
Honorary Member	Yes	No	No	No	No
Patron Member	Yes	Yes	Yes	Yes	Yes

Member Shri Harold D'Silva suggested that wrt to Life Member (Institutional/ Corporate) the same would not be allowed to be co-opted by the Managing Committee as there could be a possibility of a conflict of interest for that member.

Shri Ajay Goyal countered that the MC should be entrusted to always look out for the best interest of the MCS and that the scope of the MC should not be curtailed.

With the exception of Shri Harold D'Silva members voted in favor of the proposed amendment.

Approved by Majority vote

10. To consider Proposed Amendment at 6 (i):

There was a discussion on this point and Shri Ajay Goyal, Shri Harold D'Silva, Shri Sandip Nijasure and Shri Ganesh Nene opined that this clause should also include any other form of disciplinary action and or suspension so as to read:

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

6 (i) It is provided that if any member violates the rules prescribed by the Society at any time or has willfully deceived the Society by giving false information or is expelled following proceedings of a disciplinary committee, his name will be removed from the rolls of the Society by the majority vote of the Managing Committee, after affording reasonable opportunity to him for his defense.

Furthermore, the Managing Committee is bound to inform the member body of its decision to suspend, expel, fine, take any other punitive or disciplinary action or exonerate any member, as the case may be, in the AGM immediately following such an action.

Approved Unanimously

11. To consider Proposed Amendment:

7 (d) To ratify appointments of office staff of the Society such as Officer, Clerk, Peon etc. and their respective remuneration as fixed by the Managing Committee.

The Hon Secretary informed the members that he had received a suggestion that:

In respect of the proposed changes to clause 7(d) and 7(e), regarding the GENERAL BODY MEETING ITS RIGHT AND FUNCTIONS, and with specific reference to the rights of the General Body to appoint Advocate and other office staff it is suggested that the same be deleted since these rights are within the purview of the MC, more specifically outlined in clause 21 RIGHTS AND DUTIES OF THE MANAGING COMMITTEE.

Since these functions are the purview of the MC and in the interest of time and efficiency the same may be within the exclusive purview of the MC, and hence the member body should consider to Disapprove this proposed amendment and instead vote to delete it completely.

The same was put to vote on the floor. The proposed amendment was unanimously disapproved and the recommendation to delete 7(d) and 7(e) completely was approved unanimously

12. To consider Proposed Amendment:

7 (e) To ratify appointment of professionals like Advocates, Chartered Accounts, Tax Consultants and similar professionals and their respective remuneration as fixed by the Managing Committee.

In respect of the proposed changes to clause 7(d) and 7(e), regarding the GENERAL BODY MEETING ITS RIGHT AND FUNCTIONS, and with specific reference to the rights of the General Body to appoint Advocate and other office staff it is suggested that the same be deleted since these rights are within the purview of the MC, more specifically outlined in clause 21 RIGHTS AND DUTIES OF THE MANAGING COMMITTEE.

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

Since these functions are the purview of the MC and in the interest of time and efficiency the same may be within the exclusive purview of the MC, and hence the member body should consider to Disapprove this proposed amendment and instead vote to delete it completely.

However, Shri Harold D'Silva pointed out that it would be prudent to add in clause 21 RIGHTS AND DUTIES OF THE MANAGING COMMITTEE to add at:

21(p) To appoint and engage professionals, including but not limited to Advocates, Chartered Accounts, Tax Consultants and similar, as and when needed to manage the affairs of the Society, and to fix their salaries, remuneration, compensation, contract rates etc.

The same was put to vote on the floor. The proposed amendment was unanimously disapproved and the recommendation to delete 7(e) and add 21(p) was approved unanimously

13. To consider Proposed Amendment:

10. SOCIETY'S MANAGING COMMITTEE, OFFICE BEARERS AND ITS GOVERNING

BODY

The Managing Committee of the Society is the Governing Body of the Society. Members of the Managing Committee shall be elected in Annual General Meeting of the Society, or Election meeting expressly called for the purpose of conducting elections as per existing rules and regulations at the time with respect to notice period and other matters.

The Managing Committee will be responsible for and shall manage the affairs of the Society, including but not limited to managing the financial and administrative needs of the Society and to conceptualize and execute projects to meet the Society's aims and objectives and shall consist of:

1. President	1
2. V. President	1
3. Hon. Secretary	1
4. Joint Hon. Secretary	2
5. Hon. Treasurer	1
6. Jt. Treasurer	1
7. Members	<u>6</u>
TOTAL	13

The Managing Committee of the Society shall consist of thirteen elected members, who can in turn co-opt an additional, two eligible members such that the total strength of the Managing Committee shall not exceed more than 15 at any time.

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

The Managing Committee shall have the power to fill up any casual vacancies as and when they fall vacant by such co-option subject to a maximum of 5 eligible members being coopted at any point in time. Meaning no Managing Committee can have more than 15 members of which no more than 5 are coopted at any given point in time.

It was further suggested by Shri Ajay Goyal that the tenure of the co-opted members be fixed at, from date of cooption to the MC until the following AGM or dissolution of the MC on account of elections whichever is earlier. However, a coopted member can be coopted repeatedly at the pleasure of the MC.

The above recommendation along with the proposed amendment was Approved by Majority.

14. To consider Proposed Amendment:

11. RIGHTS AND DUTIES OF THE PRESIDENT and VICE PRESIDENT

To add:

The President is the head of Society and shall only be elected from among the members in the Annual General Meeting of the Society.

The Vice President shall be elected from among the members in the Annual General Meeting of the Society or can be a member co-opted by the Managing Committee members as per clause 10 herein. The Vice President shall have the powers of the President in his absence and assist him to look after the affairs of the Society, except that the Vice President shall not be able to cast an additional vote in case of a tie in the absence of the President.

Shri Harold D'Silva pointed out that this could be a back entry for a co-opted member to become President, referencing his opposition to International Institutional members being able to be co-opted to the MC. To which he was informed by the Hon Secretary that only an elected member can hold the post of President and Shri Ajay Goyal suggested that as ample precaution the VP's additional vote in case of a tie in the absence of the President be granted only if the VP is elected Chair of that meeting by the other members.

The proposed amendment with the above addition was Approved by Majority.

15. To consider Proposed Amendment:

To add:

12. RIGHTS AND DUTIES OF THE HON. SECRETARY

The Hon. Secretary shall only be elected from among the members in the Annual General Meeting of the Society. The following powers vest in the Hon. Secretary.

(e) The Hon. Secretary shall convey to the Managing Committee Meeting of the Society, write minutes of the proceeding of such meeting, deal with all correspondence in respect of the affairs of the Society. He shall prepare a balance sheet, annually showing clearly

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

every item of a receipt and expenditure. He shall be responsible to submit the Registrar of Societies all the necessary documents that should be sent under the Act and the laws for the time being in force. The Hon. Secretary shall be at liberty to expend for the purpose of the Society any sum of upto Rs.110,000/- without prior sanction of the Managing Committee. However, such expenditure shall be ratified by the Managing Committee in the immediate next meeting.

Approved Unanimously

16. To consider Proposed Addition:

13. RIGHTS AND DUTIES OF THE JOINT HON. SECRETARY

The Joint Hon. Secretary shall be elected from among the members in the Annual General Meeting of the Society or can be a member co-opted by the Managing Committee members as per clause 10 herein. The following powers vest in the Joint Hon. Secretary:

- a) Joint Hon. Secretary shall exercise powers of Hon. Secretary in his absence and assist him and shall look after the affairs of the Society
- b) The Joint Hon. Secretary shall be at liberty to expend for the purpose of Society any sum upto Rs.50,000/- without previous sanction of the Managing Committee of the Society. However, in the next Managing Committee Meeting this expenditure shall be ratified

Approved Unanimously

17. To consider Proposed Amendment and Addition:

14. RIGHTS AND DUTIES OF THE TREASURER and JOINT TREASURER

The Treasurer is primarily accountable for maintaining the books of accounts and finances of the Society. The Treasurer shall only be elected from among the members in the Annual General Meeting of the Society.

The Joint Treasurer shall be elected from among the members in the Annual General Meeting of the Society or can be a member co-opted by the Managing Committee members as per clause 10 herein. The Joint Treasurer shall have the same duties and responsibilities as that of the Treasurer in his absence and assist him to look after the affairs of the Society.

(c) The Treasurer shall act under the directions of the Managing Committee. He shall receive the Membership subscription and other contributions from the public and issue receipts for the same. He shall hold and discharge the funds of the Society and shall be authorized to sign cheques jointly with the Hon. Secretary or other signatories so approved. He shall keep in his hands a cash sum up to Rs. 50,000/- at a time for current expenses.

18. To consider Proposed Amendment:

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

To expunge 16 (b) as it has been incorporated in clause 10.

Approved Unanimously

19. To consider Proposed Amendment and Addition:

17. PERIOD OF MANAGING COMMITTEE AND PROCEDURE FOR ELECTION OF MANAGING COMMITTEE

The duration of the Managing Committee is for three years from the date of election. If election of the Managing Committee is not held for choosing new managing committee, for any reason whatsoever under any circumstances, the elections of Managing Committee shall not be postponed for more than three months, in addition to extension granted under clause 7 (j) herein.

The Managing Committee of the Society shall be elected in the General Body Meeting of the Society by ballot paper, EVM, or any other method as may be decided by the President

Approved Unanimously

20. To consider Proposed Amendment and Addition:

18. NOTICE OF MANAGING COMMITTEE MEETING AND ITS QUORUM

In order to hold the meeting of the Managing Committee 7 day' clear notice is required to be given to its members in advance by the office bearers of the Society. 7 days' clear notice means the number of calendar days intervening between the day of posting the notice and day of meeting.

The quorum for every Managing Committee meeting shall be 1/2 of total number of members of the Managing Committee at the time on the rolls of the Society, including either the President or the Secretary or the Treasurer being present for that meeting.

Approved Unanimously

21. To consider Proposed Amendment and Addition:

19. RULES OF ELECTION OF MANAGING COMMITTEE

The Managing Committee of the Society will be elected in the General Body Meeting of the Society called for that purpose and the elected members of the Managing Committee will elect their office bearer, i.e. President, Chairperson, Hon. Secretary, Joint Hon. Secretary or Ex-Officio Secretary, Treasurer, members etc.

The Managing Committee will afford minimum 7 days to file nominations, last date of which shall be at least 20 days before the scheduled date of General Body Meeting to be held for the purposes of election.

The Managing Committee is free to appoint a suitable Election officer from within or without the member body.

The Secretary shall handover all such nominations after verifying details therein to the Election Officer for his scrutiny.

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

After due process the final list of nominations shall be published on the Society's website, office and other communication platforms as deemed fit, at least 15 days in advance of the meeting scheduled for election.

Approved Unanimously

22. To consider Proposed Amendment and Addition:

20. PROCEDURE OF FILLING THE VACANCY OF MANAGING COMMITTEE

Any vacancy of the Managing Committee will be filled upon with the consent of all the members of the Managing Committee. In case if there is difference of opinion among the Members of the Managing Committee in such case, decision, of the majority of members of Managing Committee will be final decision. In case of any tie, the President shall have right to cast another vote which shall be decisive.

These rules are subject to the provisions as laid down in clause 10 herein.

Approved Unanimously

23. To consider Proposed Amendment and Addition:

22. SOURCES OF FUNDS i.e. INCOME AND ITS INVESTMENT

The Society can raise the funds by the following sources

1. Membership fees
2. Contributions and Gifts
3. Holding fund raising events and activities.
4. Investing in prudent and sound financial instruments.

The funds of the Society besides being invested in the investment authorized by law for time being in force relating to the investment of the Society. Fund may also be invested in fixed deposit account with a Nationalized Bank or any Indian Scheduled Bank or any Indian Private Sector Bank as directed by the Managing Committee. The funds will be utilized to meet the aims and objectives of the Society.

The amendment was approved unanimously but point 4. Was modified to read "Investing in Fixed Deposits in Nationalized Banks and or Sovereign Funds'. Furthermore, the terms or any Indian Scheduled Bank or any Indian Private Sector Bank were also struck off.

24. To consider Proposed Amendment and Addition:

26. BANK ACCOUNT

The Bank Account of the Society shall be opened in any Nationalized Bank or any Indian Scheduled Bank or any Indian Private Sector Bank and shall be operated upon jointly by any two of the following:

1. President
2. Secretary
3. Joint Hon. Secretary

MUMBAI COIN SOCIETY

Regn. No F37374-2009 (Mumbai)

Building No 14, 2nd Marine Street, 1st Floor, Opp Metro Cinema, Mumbai 400001

Call: 09820255808 Email: Info@MumbaiCoinSociety.com

4. Treasurer

5. Or any other member of the Managing Committee so empowered by it.

Approved Unanimously.

25. A proposal was received was received regarding clause 21 RIGHTS AND DUTIES OF THE MANAGING COMMITTEE to elucidate the criteria wrt the prestigious Mudra Ratna Puraskar award, it is suggested that clear guidelines be drafted and the same be notified separately and shared with members, in the interest of clarity and transparency. To that end the following was drafted:

21(q) To decide on Mudra Ratna Puraskar awardees and to frame guidelines and criteria from time to time as is necessary and to notify the set criteria and guidelines to the member body, in any manner it deems fit. It will be the exclusive and sole prerogative of the Managing Committee to invite, short list and award the Mudra Ratna Puraskar, however the member body will be free to nominate deserving candidates as per guidelines so defined at the time.

Approved Unanimously

26. It was suggested that the Rules and Regulations be re-numbered so as to stream line the flow of the Rules and Regulations.

This item was approved subject to legal opinion.

For and on behalf of the Managing Committee of the Mumbai Coin Society



Kaizad F. Todywalla
Hon. Secretary