AGB MEETING PROCEEDINGS

The Annual General Body Meeting Proceedings – 2025

The Annual General Body Meeting of IMA Karnataka Professional protection Scheme was held under the auspices of IMA Gangavathi Branch on Friday the 24th October 2025 at 1.00.P.M at Tungabhadra Hall, Amar Garden Convention Hall, Raichur Road, Beside Hotel Parth Residency, Vidyanagar, Gangavathi-593227.

01. Welcome by the Chairman: Dr.Madhusudhana Kariganuru welcomed all the members who were present to the meeting.

02. IMA Prayer and Flag Salutation: Was read by Dr.S.M.Prasad

03. Reading of the Meeting Notice by the Secretary.: Dr.S.M.Prasad read the meeting notice.

04. Condolence if Any: The house observed one minute silence for the following departed souls.

Dr.Shankar gowda Ireddy of Raichur Branch
Dr.T.N.Vijayakumar. of Kanapura Branch
Dr.Prasnnashankar of Mysore Branch

05. Correspondence if any.: Nil

06. Reading and confirmation of the minutes of the last General Body Meeting held on
25.10.2024 at Rukmini Knowledge Park, Reva University, Yelahanaka, Bengaluru , were Read and confirmed.

07. Enrollment of new members from 01.04.2024 to 31.03.2025 & up to 30.09.2025
The house approved the membership
1.4.24 to **31.03.2025** - 362 members
& Up to **30.09.2025 -** 488 members .
Total membership strength is 3352 as on **30.09.2025**

08. Adoption of Secretary's Report of the year.: Dr.S.M.Prasad read the secretary report which was sent to all the KPPS members and published in the IMA KPPS website.
Proposed by Dr.Suresh Sagarad
Seconded by Dr.Suresh Rudrappa

09. Presentation and adoption of the Audited accounts for the year 01.04.2024 to 31.03.2025
IMA KPPS Treasurer Dr.Vijayasadhi.A. presented the accounts which was published in the IMA KPPS Website
Proposed by Dr.R.S.Bellary
Seconded by Dr.Suresh Rudrappa

10. Ratifications of the resolutions passed by the Managing committee during the year 2024-25

Following resolutions were accepted in the 5th Managing Committee Meeting of IMA KPPS of 2024-27 was held on **Sunday the 5th October 2025 at 10.00 a.m. at IMA-KSB Private Meeting Hall** IMA House, A.V.Road ,Chamarajpet , Bangalore 560 018.

1) It was resolved not to collect the regularization fee from the Premium 5 defaulters for the year 2024-25.

2) To maintain the reserve funds in the premium account & to cover compensation payments to members in case of any adverse verdicts by consumer courts the MC approved the decision to collect an additional amount of ₹500-₹1000 from the next academic year during the premium collection under the name of "Front Money" which is non refundable.

3) It was decided to send all the receipts and Certificate / Bonds to all the members through Email and whats up. Also the receipts and Certificate / Bonds will be available at all the time to the members in KPPS website and they can download them at any time. It is OTP protected and specific to them only

11. Appointment of Auditor and fixing the remuneration: The accepted to continue the same auditor with same remuneration

12. Purchasing of Immovable property for IMA-KPPS.

Instead of keeping all our money in such instruments, Chairman proposed that we create a permanent asset for our association by purchasing immovable property, such as land or a plot. This property is not only a secure investment but also an appreciating one. It gives us a tangible identity, and in the future, we can consider building our own office, training centre, or even generate rental income.
Recognizing the need for long-term financial stability and growth, the 5th Managing Committee approved in principle the proposal to acquire an immovable property for IMA KPPS.
This initiative reflects the Committee's commitment to prudent financial stewardship—ensuring that while sufficient funds remain liquid to meet operational requirements, a portion is strategically invested in an enduring asset that will appreciate in value and strengthen the institution's foundation for the future.

The house authorized the IMA KPPS Chairman, Secretary and Treasurer under the guidance of Immediate past Chairman Dr.Honnegowda to explore the possibilities and present the same to the MC in the coming days

13. Budget for the year 2025-26. : Approved with necessary hike

14. Any other Business with the permission of Chairman:

The President, IMA Karnataka State Branch, requested the Karnataka Professional Protection Scheme (KPPS) to contribute a sum of Rs. 5,00,000/- (Rupees Five Lakhs only) towards the IMA Headquarters Building Fund.

The Chairman, IMA KPPS, expressed that such a substantial financial contribution requires inclusion as a main agenda item for detailed discussion and approval by the House.

After deliberations, the House approved the proposal to contribute Rs. 5,00,000/- (Rupees Five Lakhs only) on a returnable basis, with the understanding that the said amount shall be refunded by IMA Karnataka State Branch within a period of five (5) years from the date of disbursement.

15. Vote of thanks: Was rendered by Dr.Prakash Reddy.K.T