



**Umesh P. Maskeri**  
**Practicing Company Secretary**

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### **SCRUTINIZER'S REPORT**

**[Pursuant to the Circular issued by the Central Registrar of Cooperative Societies, New Delhi vide its circular number R-11017/101/2015-L&M dated 25th August 2020 ]**

December 25, 2020

To  
Chairman of the 93<sup>rd</sup> Annual General Meeting  
The Zoroastrian Co-operative Bank Ltd.  
Registered Office, Nirlon House, 5<sup>th</sup> Floor,  
Dr. Annie Besant Road, Worli,  
**Mumbai-400 030**

Dear Sir,

At the outset, I express my gratitude to the Board of Directors of the Zoroastrian Co-operative Bank Limited for appointing me as the Scrutinizer for the remote evoting process and electronic voting of the 93<sup>rd</sup> Annual General Meeting of the Bank which was held on December 21, 2020 through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") and the remote evoting was held on December 24, 2020 and December 25, 2020 respectively.

In this connection, I am pleased to submit the Scrutinizer's Report for further action at your end.

Thanking you,

Yours faithfully,



**UMESH P MASKERI**  
**PRACTICING COMPANY SECRETARY**  
**COP No. 12704, FCS No 4831**

**ICSI UDIN: F004831B001653555**

**This document has been digitally signed**



**SCRUTINIZER'S REPORT**

Name of the company	The Zoroastrian Co-operative Bank Ltd.		
Nature of Meeting/Event	93 <sup>rd</sup> Annual General Meeting		
Day, Date and Time	At 3:00 PM, Monday, December 21, 2020		
Deemed Venue of AGM	Registered Office, Nirlon House, 5 <sup>th</sup> Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030		
Mode	Video Conferencing ("VC")/ Other Audio-Visual Means ("ÖAVM")		
Programme of remote evoting			
Opened	At 9 AM	Thursday	24-12-2020
Closed	At 4 PM	Friday	25-12-2020

**1. Appointment of Scrutinizer:**

I, Umesh P Maskeri, Practicing Company Secretary, have been appointed as a scrutinizer by the Board of Directors of The Zoroastrian Co-operative Bank Ltd. ("the Bank") for the purpose of ensuring that the voting process is conducted in a fair and transparent manner, on the resolutions of the agenda mentioned in the Notice of the AGM dated November 09, 2020 of the Bank held at 3-00 PM on Monday, December 21, 2020 by Video Conferencing or Other Audio Visual Means (OAVM), in respect of scrutinizing the remote e-voting process and electronic voting which commenced at 9-00 AM on Thursday, the December 24, 2020 and concluded at 4 PM on Friday, the December 25, 2020.

**2. Relaxations granted by Central Registrar of Cooperative Societies, New Delhi in view of the situation arising out of COVID-19 pandemic**

In view of the continuing Covid-19 pandemic, the Director (Co-operation) with the approval of the Central Registrar of Cooperative Societies, New Delhi, has, vide its circular number R-11017/101/2015-L&M dated 25th August 2020 (hereinafter referred to as "Circular"), permitted the holding of the Annual General Meeting (AGM) through VC/OAVMs without the physical presence of the Members. In compliance with the terms and conditions mentioned in the said circular, the AGM of the Bank was held through VC/OAVM.

**2. Dispatch of Notice of 93<sup>rd</sup> Annual General Meeting ("AGM") :**

The Bank has informed that it had arranged and sent the Notice of AGM dated November 09, 2020 by displaying on Bank's website on 19<sup>th</sup> November, 2020, by post on 21<sup>st</sup> November, 2020 and by electronic email on 23<sup>rd</sup> November, 2020 (who had registered their email address with the Bank) to members whose names appeared in the Register of Members as on March 31, 2020, the record date for this purpose.



**3. Publication of advertisements in Newspapers:**

In terms of the requirement of the Circular referred to above, the Bank had duly published the advertisement intimating about the date of AGM in the following newspapers :

Sl. No	Name of Newspaper	Place of circulation	Language	Date of publication
1	Divya Bhaskar	Surat region	English	20.11.2020
2	Free Press	Mumbai and Pune	English	20.11.2020
3	Navshakti	Mumbai	Marathi	20-11-2020
4	Parsi Times	Mumbai, Pune, Gujarat	English	21.11.2020
5	Jame - e- Jamshed	e-paper	Gujarati and English	22.11.2020

**4. Cut off date:**

The Bank has provided me the Register of Members as on the cut off date i.e. March 31, 2020. The facility of appointment of proxy was not provided since there was no physical meeting of members.

**5. Remote evoting Process: EVSN 201217025**

**5.1 Agency:**

Bank has availed the services of Central Depository Services (India) Limited ('CDSL'), which has provided the facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.

**5.2 Remote e-voting period**

The remote e-voting period commenced at 09 a.m. on Thursday, the December 24, 2020 and concluded at 4.00 p.m. on Friday, the December 25, 2020. Accordingly, the electronic votes cast during this period have been taken into account for ascertaining the votes cast in favour and against the resolutions, set out in the notice convening the AGM and the CDSL remote e-voting portal was disabled thereafter.

**5.3** There was no facility to cast votes by ballot papers, in accordance with the provision of circular number R-11017/101/2015-L&M dated 25th August 2020.

**6 Counting process:**

On completion of remote evoting during the period mentioned above, I have unblocked the votes cast through remote evoting at 4-30 PM today from the CDSL evoting portal and downloaded the voting results.

**7 Procedure for voting by Institutional/Corporate Members and Invalid votes**

The Bank has mentioned in the Notice of AGM dated November 9, 2020 that in case of Institutional/Corporate Members (i.e. other than individuals/Partnership firm, HUF etc) are required to send a scanned copy (PDF/JPG Format) of its Board /Governing Body



resolution / authorisation etc, authorising its representative to attend the AGM through VC/OAVMs on its behalf and to vote through remote e-Voting. The said resolution/ authorisation shall be sent to the [shares@zcbi.in](mailto:shares@zcbi.in) and to the scrutinizer by email to [umeshmaskeri@gmail.com](mailto:umeshmaskeri@gmail.com) with the copy marked to [helpdesk.evoting@cdslidia.com](mailto:helpdesk.evoting@cdslidia.com) by email through its registered e-mail address with attested specimen signature of the fully authorised signatory(ies) who are authorized to vote atleast 8 days before the date of meeting. Neither the Bank nor myself have received any such resolution/Authorization from any of the Institutional/Corporate members either within the time stipulated or at anytime thereafter. Hence, five (5) votes cast by five (5) Institutional/Corporate members have been treated as invalid.

**8 Voting results:**

A summary of the voting results through remote for each of the agenda items contained in the notice of AGM is furnished below:

**AGENDA ITEM NO. 1: To read and confirm the Minutes of the Annual General Meeting held on September 20, 2019.****RESOLUTION NO. : 2020-21/AGM/1**

“RESOLVED THAT the Minutes of the 92<sup>nd</sup> Annual General Meeting held on 20<sup>th</sup> September, 2019 be and is hereby adopted by the shareholders.”

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>321</b>	<b>321</b>	<b>5</b>	<b>5</b>	<b>316</b>	<b>316</b>	<b>95.47</b>
<b>Against</b>	<b>15</b>	<b>15</b>			<b>15</b>	<b>15</b>	<b>4.53</b>
<b>Total</b>	<b>336</b>	<b>336</b>	<b>5</b>	<b>5</b>	<b>331</b>	<b>331</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO. 2: To adopt the Annual Report placed by the Board of Directors for the Financial Year ended March 31, 2020, Balance Sheet and Profit and Loss Account and take note of Statutory Auditors’ report.****RESOLUTION NO. : 2020-21/AGM/2**

“RESOLVED THAT the Statutory Auditors’ Report dated 31<sup>st</sup> August, 2020 of Kalyaniwalla & Mistry LLP, Chartered Accountants submitted by the Statutory Auditors, for the period ended 31<sup>st</sup> March 2020 be and is hereby adopted.

**FURTHER RESOLVED THAT** the Report of the Board of Directors and the Audited Statement of Accounts for the period ended 31<sup>st</sup> March 2020 taken as read, be and are hereby adopted.”

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>321</b>	<b>321</b>	<b>5</b>	<b>5</b>	<b>316</b>	<b>316</b>	<b>95.47</b>
<b>Against</b>	<b>15</b>	<b>15</b>			<b>15</b>	<b>15</b>	<b>4.53</b>
<b>Total</b>	<b>336</b>	<b>336</b>	<b>5</b>	<b>5</b>	<b>331</b>	<b>331</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO. 3(a): Update on dividend****RESOLUTION NO. : 2020-21/AGM/3**

“**RESOLVED THAT** in line with the Reserve Bank of India Circular dated April 17, 2020, no dividend pay outs from profits pertaining to the financial year ended March 31, 2020 be and is hereby declared until further instructions, with a view that Bank must conserve capital in an environment of heightened uncertainty caused by COVID-19.”

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>310</b>	<b>310</b>	<b>5</b>	<b>5</b>	<b>305</b>	<b>305</b>	<b>92.15</b>
<b>Against</b>	<b>26</b>	<b>26</b>			<b>26</b>	<b>26</b>	<b>7.85</b>
<b>Total</b>	<b>336</b>	<b>336</b>	<b>5</b>	<b>5</b>	<b>331</b>	<b>331</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO. 3(b): Allocate profit for the Financial Year 2019-20****RESOLUTION NO. : 2020-21/AGM/4**

“**RESOLVED THAT** the appropriations aggregating to Rs. **3,33,18,588.71** recommended by the Board of Directors at its meeting held on 31<sup>st</sup> August, 2020 from the Net Profits and transferred to the following Reserves and Provisions be and are hereby approved.”

<b><u>PARTICULARS</u></b>	<b><u>Rs.</u></b>
Statutory Reserve Fund – 25% (as per Multi State Act Sec 63)	82,07,353.27
Reserve For Contingency – 10% (as per Multi State Act Sec 63)	32,82,941.31
Education Fund – 1% (as per Multi State Act Sec 63)	3,28,294.13
Bad & Doubtful Debts Reserve	2,15,00,000.00
<b>Total</b>	<b>3,33,18,588.71</b>

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>320</b>	<b>320</b>	<b>5</b>	<b>5</b>	<b>315</b>	<b>315</b>	<b>95.17</b>
<b>Against</b>	<b>16</b>	<b>16</b>			<b>16</b>	<b>16</b>	<b>4.87</b>
<b>Total</b>	<b>336</b>	<b>336</b>	<b>5</b>	<b>5</b>	<b>331</b>	<b>331</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO. 4: To appoint Statutory Auditors for the Financial Year 2020-21 and to authorize Board of Directors to fix their remuneration. The Board of Directors recommends appointment of Kalyaniwalla & Mistry LLP – Chartered Accountants, as the Bank’s Statutory Auditors for the Financial Year ended 31<sup>st</sup> March, 2021 on the existing remuneration paid which is mutually agreed upon by the Board of Directors and the Auditors.**

**RESOLUTION NO. : 2020-21/AGM/5**

“**RESOLVED THAT** pursuant to the provisions of Section 70 and other applicable provisions, if any, of The Multi-State Cooperative Societies Act, 2002 and The Multi-State Co-operative Societies Rules, 2002 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Kalyaniwalla & Mistry LLP - Chartered Accountants, Mumbai, having ICAI Firm Registration No. 104607W / W100166 , be and are hereby approved to be appointed as the Statutory Auditors of the Bank to conduct Statutory Audit of the Bank for the Financial Year ended 31st March, 2021 and to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Bank on the existing remuneration as agreed upon by the Board of Directors and the Auditors.”

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>321</b>	<b>321</b>	<b>5</b>	<b>5</b>	<b>316</b>	<b>316</b>	<b>95.18</b>
<b>Against</b>	<b>16</b>	<b>16</b>			<b>16</b>	<b>16</b>	<b>4.82</b>
<b>Total</b>	<b>337</b>	<b>337</b>	<b>5</b>	<b>5</b>	<b>332</b>	<b>332</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO. 5: To take note of and approve the remission of Non -Performing Assets as certified by the Auditors under The Multi-State Co-operative Societies Act, 2002.****RESOLUTION NO. : 2020-21/AGM/6**

“**RESOLVED THAT** as per recommendations of the Board of Directors, the Members of The Zoroastrian Co-operative Bank Ltd. attending this Annual General Meeting do hereby approve write-off of principal outstanding amounting to Rs 1,65,407/- in the account of Mr. Jayantilal Mehta / Mrs. Pushpa Jayantilal Mehta – Housing Loan, account with our Thane Branch NPA since 01/01/2013.”

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>320</b>	<b>320</b>	<b>5</b>	<b>5</b>	<b>315</b>	<b>315</b>	<b>94.88</b>
<b>Against</b>	<b>17</b>	<b>17</b>			<b>17</b>	<b>17</b>	<b>5.12</b>
<b>Total</b>	<b>337</b>	<b>337</b>	<b>5</b>	<b>5</b>	<b>332</b>	<b>332</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO.: 6: Approval to the amendments of the Bye-Laws.****RESOLUTION NO. : 2020-21/AGM/7**

“**RESOLVED THAT** the amendments of the Bye-Laws of the Bank as proposed be and are hereby approved as per the Bye-Laws circulated to the Members.



**FURTHER RESOLVED THAT** pursuant to Section 11 and other applicable provisions, if any, of The Multi-State Cooperative Societies Act, 2002 and The Multi-State Cooperative Societies Rules, 2002 and subject to the approval and registration by the Central Registrar and other authorities as may be applicable and subject to such terms and conditions, amendments or modifications as may be prescribed by any such appropriate authorities, which amendments or modifications, the Board of Directors is authorized to accept and amend the Bye-Laws.

**FURTHER RESOLVED THAT** the amended Bye- Laws, be and is hereby authorised to be adopted as the new set of Bye- Laws in substitution of the existing set of Bye-Laws subject to the approval of the Central Registrar of Cooperative Societies

**FURTHER RESOLVED THAT** the Board of Directors / Managing Director & CEO / Assistant General Manager / Senior Officials be and are hereby authorized to take all such steps and actions and as may be necessary to settle any question that may arise in this regard and do all such acts, things, deeds and matters which are incidental and ancillary thereto for the purpose of giving effect to this resolution including submission of the request of amendment in Bye-Laws to the Central Registrar of Co-operative Societies and to do the necessary correspondence in this regard and also submit a certified true copy of this resolution to the prescribed authorities."

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>276</b>	<b>276</b>	<b>5</b>	<b>5</b>	<b>271</b>	<b>271</b>	<b>81.63</b>
<b>Against</b>	<b>61</b>	<b>61</b>			<b>61</b>	<b>61</b>	<b>18.37</b>
<b>Total</b>	<b>337</b>	<b>337</b>	<b>5</b>	<b>5</b>	<b>332</b>	<b>332</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**AGENDA ITEM NO. 7: To grant leave of absence to members who have not attended this Annual General Meeting.**

**RESOLUTION NO. : 2020-21/AGM/8**

**"RESOLVED THAT** absence from attending this AGM by any shareholders of the Bank be and is hereby condoned."

Votes cast	Total Votes cast		Less Invalid votes		Valid votes		% of votes
	No of folios	Number of votes	No of folios	Number of votes	No of folios	Number of votes	
<b>Favour</b>	<b>324</b>	<b>324</b>	<b>5</b>	<b>5</b>	<b>319</b>	<b>319</b>	<b>96.08</b>
<b>Against</b>	<b>13</b>	<b>13</b>			<b>13</b>	<b>13</b>	<b>3.92</b>
<b>Total</b>	<b>337</b>	<b>337</b>	<b>5</b>	<b>5</b>	<b>332</b>	<b>332</b>	<b>100</b>
<b>Result</b>	The Resolution has been passed with requisite majority						

**9** Based on the aforesaid report, it may be seen that resolutions No (1), (2), (3)(a), 3(b), (4), (5), (6) and (7) of the AGM Notice have been passed with requisite majority. The voting results of the aforesaid voting may accordingly be declared by the Bank.



**Umesh P. Maskeri**

**B.Sc. CAIIB, L.Lb, FCS, PGDSL**

**Practicing Company Secretary**

**10** The Register maintained in electronic form recording the assent or dissent received alongwith all the relevant records of e-voting downloaded from the CDSL evoting portal have been handed over to the Bank for safe keeping.

Thanking you,  
Yours faithfully,



**Umesh P Maskeri**  
**Practicing Company Secretary**  
**Certificate of Practice No 12704**  
**ICSI UDIN : F004831B001653555**

This document has been digitally signed  
Date: December 25, 2020



**The Zoroastrian Cooperative Bank Ltd.**

Result of e-voting, on various resolutions, held on December 24 and 25, 2020

Sr No.	Resolution	Result				
1	<p><b><u>AGENDA ITEM NO. 1: To read and confirm the Minutes of the Annual General Meeting held on September 20, 2019.</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/1</u></b>  <b>“RESOLVED THAT</b> the Minutes of the 92<sup>nd</sup> Annual General Meeting held on 20<sup>th</sup> September, 2019 be and is hereby adopted by the shareholders.”</p>	Passed by a majority of shareholders				
2	<p><b><u>AGENDA ITEM NO. 2: To adopt the Annual Report placed by the Board of Directors for the Financial Year ended March 31, 2020, Balance Sheet and Profit and Loss Account and take note of Statutory Auditors’ report.</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/2</u></b>  <b>“RESOLVED THAT</b> the Statutory Auditors’ Report dated 31<sup>st</sup> August, 2020 of Kalyaniwalla &amp; Mistry LLP, Chartered Accountants submitted by the Statutory Auditors, for the period ended 31<sup>st</sup> March 2020 be and is hereby adopted.</p> <p><b>FURTHER RESOLVED THAT</b> the Report of the Board of Directors and the Audited Statement of Accounts for the period ended 31<sup>st</sup> March 2020 taken as read, be and are hereby adopted.”</p>	Passed by a majority of shareholders				
3	<p><b><u>AGENDA ITEM NO. 3(a): Update on dividend</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/3</u></b>  <b>“RESOLVED THAT</b> in line with the Reserve Bank of India Circular dated April 17, 2020, no dividend pay outs from profits pertaining to the financial year ended March 31, 2020 be and is hereby declared until further instructions, with a view that Bank must conserve capital in an environment of heightened uncertainty caused by COVID-19.”</p>	Passed by a majority of shareholders				
4	<p><b><u>AGENDA ITEM NO. 3(b): Allocate profit for the Financial Year 2019-20</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/4</u></b>  <b>“RESOLVED THAT</b> the appropriations aggregating to Rs. <b>3,33,18,588.71</b> recommended by the Board of Directors at its meeting held on 31<sup>st</sup> August, 2020 from the Net Profits and transferred to the following Reserves and Provisions be and are hereby approved.”</p> <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th align="left">PARTICULARS</th> <th align="right">Rs.</th> </tr> </thead> <tbody> <tr> <td>Statutory Reserve Fund – 25% (as per Multi State Act Sec 63)</td> <td align="right">82,07,353.27</td> </tr> </tbody> </table>	PARTICULARS	Rs.	Statutory Reserve Fund – 25% (as per Multi State Act Sec 63)	82,07,353.27	Passed by a majority of shareholders
PARTICULARS	Rs.					
Statutory Reserve Fund – 25% (as per Multi State Act Sec 63)	82,07,353.27					

	Reserve For Contingency – 10% (as per Multi State Act Sec 63)	32,82,941.31	
	Education Fund – 1% (as per Multi State Act Sec 63)	3,28,294.13	
	Bad & Doubtful Debts Reserve	2,15,00,000.00	
	<b>Total</b>	<b>3,33,18,588.71</b>	
5	<p><b><u>AGENDA ITEM NO. 4: To appoint Statutory Auditors for the Financial Year 2020-21 and to authorize Board of Directors to fix their remuneration. The Board of Directors recommends appointment of Kalyaniwalla &amp; Mistry LLP – Chartered Accountants, as the Bank's Statutory Auditors for the Financial Year ended 31<sup>st</sup> March, 2021 on the existing remuneration paid which is mutually agreed upon by the Board of Directors and the Auditors.</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/5</u></b>  “RESOLVED THAT pursuant to the provisions of Section 70 and other applicable provisions, if any, of The Multi-State Cooperative Societies Act, 2002 and The Multi-State Co-operative Societies Rules, 2002 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Kalyaniwalla &amp; Mistry LLP - Chartered Accountants, Mumbai, having ICAI Firm Registration No. 104607W / W100166 , be and are hereby approved to be appointed as the Statutory Auditors of the Bank to conduct Statutory Audit of the Bank for the Financial Year ended 31<sup>st</sup> March, 2021 and to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Bank on the existing remuneration as agreed upon by the Board of Directors and the Auditors.”</p>		Passed by a majority of shareholders
6	<p><b><u>AGENDA ITEM NO. 5: To take note of and approve the remission of Non -Performing Assets as certified by the Auditors under The Multi-State Co-operative Societies Act, 2002.</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/6</u></b>  “RESOLVED THAT as per recommendations of the Board of Directors, the Members of The Zoroastrian Co-operative Bank Ltd. attending this Annual General Meeting do hereby approve write-off of principal outstandings amounting to Rs 1,65,407/- in the account of Mr. Jayantilal Mehta / Mrs. Pushpa Jayantilal Mehta – Housing Loan, account with our Thane Branch NPA since 01/01/2013.”</p>		Passed by a majority of shareholders
7	<p><b><u>AGENDA ITEM NO.: 6: Approval to the amendments of the Bye-Laws.</u></b></p> <p><b><u>RESOLUTION NO. : 2020-21/AGM/7</u></b>  “RESOLVED THAT the amendments of the Bye-Laws of the Bank as proposed be and are hereby approved as per the Bye-Laws circulated to the Members.</p> <p><b><u>FURTHER RESOLVED THAT</u></b> pursuant to Section 11 and other applicable provisions, if any, of The Multi-State Cooperative Societies Act, 2002 and The Multi-State Cooperative Societies Rules, 2002 and subject to the approval and</p>		Passed by a majority of shareholders

	<p>registration by the Central Registrar and other authorities as may be applicable and subject to such terms and conditions, amendments or modifications as may be prescribed by any such appropriate authorities, which amendments or modifications, the Board of Directors is authorized to accept and amend the Bye-Laws.</p> <p><b>FURTHER RESOLVED THAT</b> the amended Bye- Laws, be and is hereby authorised to be adopted as the new set of Bye- Laws in substitution of the existing set of Bye-Laws subject to the approval of the Central Registrar of Cooperative Societies</p> <p><b>FURTHER RESOLVED THAT</b> the Board of Directors / Managing Director &amp; CEO / Assistant General Manager / Senior Officials be and are hereby authorized to take all such steps and actions and as may be necessary to settle any question that may arise in this regard and do all such acts, things, deeds and matters which are incidental and ancillary thereto for the purpose of giving effect to this resolution including submission of the request of amendment in Bye-Laws to the Central Registrar of Co-operative Societies and to do the necessary correspondence in this regard and also submit a certified true copy of this resolution to the prescribed authorities."</p>	
8	<p><b><u>AGENDA ITEM NO. 7: To grant leave of absence to members who have not attended this Annual General Meeting.</u></b></p> <p><b><u>RESOLUTION NO. : : 2020-21/AGM/8</u></b>  <b>“RESOLVED THAT</b> absence from attending this AGM by any shareholders of the Bank be and is hereby condoned. “</p>	Passed by a majority of shareholders