

INDIAN MEDICAL ASSOCIATION

Karnataka State Branch, Social Security Scheme,
HUBLI
(Registered Under Karnataka Societies Act.)



Annual Report

1999 - 2000

Regd. Office :

IMA HOUSE

2nd Floor,
Bailappanavar Nagar,
Hubli - 580 029. Ph. : (0836) 350427

INDIAN MEDICAL ASSOCIATION KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPAVARNAGAR, HUBLI - 29.

Chairman :

DR. K. C. RAJUREDDY

Raju Nursing Home

Lingrajpuram,

BANGALORE - 560 084.

Ph. (H) 5461264

(R) 5477712

Hon. Secretary :

DR. P. V. KANCHI

Katyayani Building,

Near C.B.T.,

HUBLI - 580 020.

Ph. (H) 268365/286560

(R) 284360

Hon. Treasurer :

DR. A. S. MANTGANIKER

1309, "KRUPA",

Opp. Over Head Water Tank

Tabib - Land,

HUBLI - 580 020.

Ph. : (R) 366374

Vice Chairman :

DR. H. P. RAJKUMAR

Sri. Prabhu Maternity

Roax Nursing Home,

Sampagi Road,

HONNALI - 577 217.

Joint Secretary :

1) DR. N.S. HIREMATH

HUBLI - 580 023.

Ph. : (H) 253266, (R) 281317

2) DR. S. M. NAVALGUND

SOUNDATTI - 591 126.

MANAGING COMMITTEE MEMBERS :

DR. J. B. KULKARNI

Dhanwantari Nursing Home,

Dabade Galli,

JAMAKHANDI - 587 301.

DR. D. PRABHAMANDAL

Kiran's Nursing Home,

Vani Vilas Road,

MYSORE - 570 004.

DR. H. N. PRAKASH

M/o. ISR Hospital Ltd.,

Chittawadgi

HOSPET - 583 211.

DR. Y. D. THIMMAIAH

Behind Sharda School,

Kunigal Road,

TUMKUR.

DR. A. NAGARAJ

Swarnamba X' Ray &

Scanning Centre

Harsha Mahal Road,

Opp. Hotel Apoorva,

HASSAN - 573 20.

DR. B. P. YALAGI

Sanmati Laboratory

Near S. T. Bhandari

Saree Shop,

HUBLI - 580 028.

DR. M. T. DESHI

Ravi Clinic,

HONNALLI - 577 217.

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avoid inconvenience and to help smooth administrative
performance. No extra copies will be available.**

INDIAN MEDICAL ASSOCIATION KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPAVARNAGAR,

HUBLI - 29. PH.: 350427.

DATE : 01-04-2000

REF/IMA/KSSS/HBL/GEN/NO. 152 / 99 - 2000

Chairman :

DR. K. C. RAJUREDDY

Raju Nursing Home

Lingrajpuram,

BANGALORE - 560 084.

Ph. (H) 5461264

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Hon. Secretary :

DR. P. V. KANCHI

Katyayani Building,

Near C.B.T.,

HUBLI - 580 020.

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(R) 284360

ANNUAL GENERAL BODY MEETING

NOTICE

**The Annual General Body Meeting of the Indian Medical Association,
Karnataka State Social Security Scheme will be held on Friday 21st April 2000 at
12-00 Noon. All scheme members are requested to attend without fail**

VENUE : KALA MANDIR

TILAK WADI,

BELGAUM

A G E N D A

- 1) **Reading of the Notice by the Secretary.**
- 2) **Welcome by the Chairman**
- 3) **Condolence if any**
- 4) **Confirmation of Minutes of last G. B. Meeting held at Shimoga on 21 April 1999**
- 5) **Adoption of the Secretary's Report.**
- 6) **Presentation & Adoption of the Audited Accounts for the year 31st March 99 to 2000**
- 7) **Appointment of Auditor and Fixing the remuneration.**
- 8) **Budget for the year 2000 - 2001.**
- 9) **Ractification of Resolutions passed in the M. C. Meetings of the Year 1996 - 97.**
- 10) **Amendments to bye - laws of scheme.**
- 11) **Any other matter with permission of the Chair.**
- 12) **Vote of Thanks - Secretary.**

sd/-

(Dr. RAJUREDDY)

Chairman

sd/-

(Dr. P.V. KANCHI)

Hon. Secretary

AMENDMENT

Resolved that the security claims payable to the family of diseased members be paid out of surplus arrising to the association in addition to funds in faternity Fund A/c as may be decided by managing committee.

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME
I.M.A. HOUSE, BAILAPPANAVARNAGAR,
HUBLI - 29. PH.: 350427.

DATE : 1-4-2000

SECRETARY REPORT FOR 31 - 3 - 2000

Dear Hon, Members,

It gives me a great pleasure to report of the K.S.S.S. for the year 1999 - 2000.

MEMBERSHIP : The total number of members in A Scheme until today is 156, and in B Scheme is 621. We have added 14 members to the B Scheme this year. So far there are 10 deaths in A Scheme and 6 deaths in B Scheme and one Physically disabled claim in A Scheme. This year there are no death claims. List of New Members added This Year are as follows .

NAME

PLACE

1) Dr. R. I. Gudneshwarmath	Hubli
2) Dr. Mallangouda F. Rayangoudar	Hubli
3) Dr. Guranath G. Benhal	Kargal
4) Dr. A. M. Meti	Mundargi
5) Dr. S. A. Yadawad	Dandelli
6) Dr. K. G. Bayakodi	Hubli
7) Dr. S. C. Kiran	Hassan
8) Dr. B. K. Jawahar	Hassan
9) Dr. M. K. Harish	Hassan
10) Dr. C. J. Deepak	Hassan
11) Dr. S. R. Dinesh	Hassan
12) Dr. Narayan K. Kulkarni	Jamakhandi
13) Dr. M. M. Dodikoppad	Davangeri
14) Dr. P. S. Kurvatti	Davangeri

The Renewal of the registration of the scheme is also not possible due to technical lacunas in registration, however after the General Body meeting the requisition for registration was sent in August 1999 for which we have acknowledgement. As per our consultant, We have to wait until the rules are amended for registration.

This year as per advice of the chartered Accountants we need to amend our by-laws regarding the faternity payments. The amount of the Faternity Fund is decreasing every year and the surplus money collected in other headings cannot be accumulated more than 9 years otherwise it attracts the income tax. To overcome these problems we need to amend the by-laws, so that we can get exemption from the income tax as well as we have money left over for the faternity payment. The amendment has been allowed in the Managing Committee for discussion in the Annual General Body Meeting

I request you to take active part in discussion. The audited Accounts for the year 1999 - 2000 along with the Balance Sheet is presented for your approval.

It is a time I take this opportunity to congratulate our Treasurer Dr. A. S. Mantganiker on behalf of you, who has been elected for the post of **President** for year 2001 - 2002.

I thank our Chairman Dr. Rajureddy, Vice President Dr. H. P. Rajkumar, Treasurer Dr. A. S. Mantganiker and joint Secretaries Dr. N. S. Hiremath and S. M. Navalgund along with all Managing Committee Members who have continuously guided me in endeavour to make this scheme successful.

Thanking you,

Yours faithfully,

sd/-

Dr. P. V. KANCHI

Hon. Secretary

Auditors Report

We have Audited the attached Balance Sheet of Indian Medical Association, Karnataka State Branch Social Security Scheme, Hubli. as on 31-03-2000 together with the Income & Expenditure Account for the year ended on that date and report as follows :

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. In our opinion, proper Books of Accounts as required by the Law have been kept by the Association so far as it appears from our examination of the Books.
3. The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the Books of Account.
4. In our opinion and to the best of our information and according to the explanations given to us and subject to our notes on accounts, annexed hereto, the said account give the information as required by the Karnataka Societies Registration Act, 1960 in the manner so required and give true and fair view :
 - a. In case of Balance Sheet, of the State of affairs of Association as at 31st March, 2000:
 - b. In case of Income & Expenditure Account, of Excess of Income over Expenditure for the period ended on that date.

For **G. V. Desai & Co.**
Chartered Accountants

Sd/-

Place : Hubli
Date : 1st April 2000

G. V. Desai
Proprietor.

Notes on Accounts

[Forming Part of Audit Report]

1. The Association has received funds from members under new scheme, which is yet to be registered and approved by the Registrar of Societies, subject to the approval, the funds received by association is ultra-virsa of its Memorandum of Association & rules thereunder.
2. Fraternity Fund Written off Rs. 4,500-00
During the year credit for conversion from Scheme - A to B Rs. 4,500-00 is taken and written off for non - receipt of amount by association, as approved in the general meeting we are unable to comment upon the same.

For G. V. Desai & Co.
Chartered Accountants

Sd/-

Place : Hubli
Date : 1st April 2000

G. V. Desai
Proprietor.

INDIAN MEDICAL ASSOCIATION KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPANAVARNAGAR, HUBLI.
BALANCE SHEET AS 31ST MARCH 2000

PARTICULAR	SCHEDULE	AS AT 31-03-2000	AS AT 31-03-99
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SOURCES OF FUNDS :

Association Fund	1	9,50,650-00	9,36,650-00
Income & Expenditure Account	2	20,73,818-99	16,92,159-49
Fraternity Fund	3	19,62,630-00	19,03,630-00
Fund Refundable Account	4	7,360-00	7,360-00

TOTAL

49,94,458-99

45,39,799-49

APPLICATION OF FUNDS :

FIXED ASSETS :

	5		
Gross Block		30,236-00	30,236-00
Less : Depreciation		13,755-00	11,796-00
Net Block		16,481-00	18,440-00
Investments :	6	48,20,750-00	41,45,750-00
Current Assets, Loans & Advances :	7	1,57,227-99	3,75,609-00
		49,94,458-99	45,39,799-49

FOOT NOTE : Schedules referred to above form an integral part of the Balance Sheet

Asper Our Report of
Even Date Attached

Sd/-

1. Dr. A. S. Mantganiker
Hon. Treasurer

For **G. V. Desai & Co.**
Chartered Accountants

Sd/-

2. Dr. P. V. Kanchi
Hon. Secretary.

Sd/-

Place : Hubli
Date : 1st April 2000

G. V. Desai
Proprietor.

Sd/-
3. Dr. K. C. Rajureddy
Chairman.

INDIAN MEDICAL ASSOCIATION KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPAVARNAGAR, HUBLI.
INCOME & EXPENDITURE AS ON 31ST MARCH 2000

PARTICULAR	SCHEDULE	AS AT 31-03-2000	AS AT 31-03-99
INCOME :	8	4,43,523-50	4,92,842-16
TOTAL		4,43,523-50	4,92,842-16
EXPENDITURE			
Administrative Expenses	9	25,593-00	16,195-00
Payment to Employess	10	19,800-00	13,980-00
M. C. Meeting Expenses	11	14,512-00	3,782-00
Depreciation		1,959-00	2,200-00
		61,864-00	36,157-00
EXCESS OF INCOME OVER EXPENDITURE		3,81,659-50	4,56,685-16

SIGNIFICANT ACCOUNTING POLICIES 12

FOOT NOTE : Schedules referred to above form an intergal part of the Income and Expenditure Account.

Asper Our Report of
Even Date Attached

For **G. V. Desai & Co.**
Chartered Accountants

Sd/-

G. V. Desai
Proprietor.

Sd/-

1. Dr. A. S. Mantganiker
Hon. Treasurer

Sd/-

2. Dr. P. V. Kanchi
Hon. Secretary.

Sd/-

3. Dr. K. C. Rajureddy
Chairman.

Place : Hubli
Date : 1st April 2000

INDIAN MEDICAL ASSOCIATION

KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME

I.M.A. HOUSE, BAILAPPAVARNAGAR, HUBLI.

PARTICULAR	SCHEDULE	AS AT 31-03-2000	AS AT 31-03-99
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SCHEDULE - 1

ASSOCIATION FUND :

SCHEME - A

Balance b / f	3,24,650-00	3,28,650-00
ADD : Received during the year	-----	-----
	3,24,650-00	3,28,650-00
Less : Fund Trf. to Scheme - B	1,000-00	4,000-00
	3,23,650-00	3,24,650-00
Less : Fund Trf. to Scheme - B	-----	-----
	3,23,650-00	3,24,650-00

SCHEME - B

Balance b / f	6,12,000-00	5,99,000-00
ADD : Received during the year	14,000-00	9,000-00
ADD : Fund Trf. From Scheme - A	1,000-00	4,000-00
	6,27,000-00	6,12,000-00
Less : Trf. to fund Refundable Account	-----	-----
	6,27,000-00	6,12,000-00
TOTAL	9,50,650-00	9,36,650-00

SCHEDULE - 2

INCOME & EXPENDITURE ACCOUNT :

Balance b / f	16,92,159-49	12,35,474-33
ADD : Excess of Income over Expenditure during the year	3,81,659-50	4,56,685-16
TOTAL	20,73,818-99	16,92,159-49

INDIAN MEDICAL ASSOCIATION
KARNATAKA STATE BRANCH SOCIAL SECURITY SCHEME
 I.M.A. HOUSE, BAILAPPAVARNAGAR, HUBLI.

PARTICULAR	SCHEDULE	AS AT 31-03-2000	AS AT 31-03-99
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SCHEDULE -3

FRATERNITY FUND :

SCHEME - A

Balance b / f	18,860-00	46,210-00
ADD : Received during the year	----	2,300-00
	18,860-00	48,510-00
Less : Security Clims	----	29,650-00
	18,860-00	18,860-00

SCHEME - B

Balance b / f	18,84,770-00	17,95,420-00
ADD : Received during the year	59,000-00	89,350-00
	19,43,770-00	18,84,770-00
Less : Security Claims	-----	-----
	19,43,770-00	18,84,770-00
TOTAL	19,62,630-00	19,03,630-00

SCHEDULE - 4

FUND REFUNDABLE ACCOUNT :

Balance b / f	7,360-00	7,360-00
ADD : Received during the year	----	----
ADD : Trf. from Association Fund	----	----
ADD : Trf. from Fraternity Fund	----	----
ADD : Trf. from Income & Expenditure A / C	----	----
	7,360-00	7,360-00
TOTAL	7,360-00	7,360-00

SCHEDULE -5

Sl. No.	PARTICULARS	Rate of DEP.	GROSS BLOCK				DEPRECIATION		NET BLOCK	
			As On 01-04-99	Addi tions	Total 31-03-2000	Up To 01-04-99	For the year	total 31-03-2000	As on 31-03-2000	As On 31-03-99
1.	TYPEWRITER	15%	8,500-00	----	8,500-00	6,184-00	347-00	6,531-00	1,969-00	2,316-00
2.	FURNITURE	10%	18,313-00	----	18,313-00	4,926-00	1,335-00	6,297-00	12,016-00	13,351-00
3.	TAPE RECORDER	10%	3,073-00	----	3,073-00	584-00	249-00	833-00	2,240-00	2,489-00
4.	CALCULATOR	10%	350-00	----	350-00	66-00	28-00	94-00	256-00	284-00
	TOTAL		30,236-00	0-00	30,236-00	11,796-00	1,959-00	13,755-00	16,481-00	18,440-00
	PREVIOUS YEAR		30,236-00	----	30,236-00	9,596-00	2,200-00	11,796-00	18,440-00	20,640-00

PARTICULAR**AS AT 31-03-2000****AS AT 31-03-99****SCHEDULE -6****INVESTMENTS :**

Fixed Deposit with Karnataka Bank Ltd.	9,97,000-00	6,72,000-00
Fixed Deposit with Abinandhan Co-Op Bank Ltd.	6,50,000-00	2,50,000-00
Fixed Deposit with K.S.F.C. Ltd. - Hubli.	----	50,000-00
Unit Trust of India US - 64 Scheme	9,67,750-00	9,67,750-00
Unit Trust of India II SFUS - 96	10,00,000-00	10,00,000-00
Unit Trust of India CRTS - 81	6,56,000-00	6,56,000-00
Unit Trust of India M I P - 98	5,50,000-00	5,50,000-00
TOTAL	48,20,750-00	41,45,750-00

SCHEDULE -7**CURRENT ASSETS, LOANS & ADVANCES :****A . CASH & BANK BALANCES :**

Cash in Hand	6,476-80	5,025-80
Karnataka Bank S. B. A / C 11605	83,710-63	1,59,364-13
Karnataka Bank S. B. A / C 10069	6,791-82	6,497-82
Karnataka Bank S. B. A / C 10707	19,448-74	1,63,921-74
TOTAL	1,16,427-99	3,34,809-49

B . LOANS & ADVANCES :

I.M.A. Building Lease Deposits	25,000-00	25,000-00
Staff Advance	800-00	800-00
Telephone Deposits	15,000-00	15,000-00
	40,800-00	40,800-00
TOTAL	1,57,227-99	3,75,609-49

PARTICULAR**AS AT 31-03-2000****AS AT 31-03-99****SCHEDULE - 8****INCOME :****A. REGISTRATION FEES :**

3,500-00

2,350-00

TOTAL

3,500-00

2,350-00

B. INTEREST & DIVIDEND RECEIVED

Fixed Deposit with Karnataka Bank Ltd.

57,978-00

84,563-00

Karnataka Bank S. B. A / C 10707

4,992-00

937-00

Karnataka Bank S. B. A / C 10069

294-00

769-00

Fixed Deposit with H.D.F.C. Ltd. Hubli

7,000-00

Fixed Deposit with K.S.F.C. Ltd. Hubli

4,262-00

6,074-00

Fixed Deposit with Abhinandan Co-Op Bank

60,500-00

32,500-00

Unit Trust of India

3,11,997-50

3,58,629-00

TOTAL

4,40,023-50

4,90,472-16

OTHER INCOME :

Commission Collected

20-00

0.00

20-00

TOTAL

4,43,523-50

4,92,842-16

SCHEDULE - 9**ADMINISTRATIVE EXPENSES :**

Printing & Stationery	7,771-00	3,573-00
Postage & Telephone	5,585-00	3,669-00
Travelling Expenses	1,593-00	652-00
Audit Fees	2,000-00	2,000-00
Professional Fees	----	500-00
Bank Charges	1,128-00	208-00
Miscellaneous Expenses	225-00	328-00
Registration Fees	----	----
LIC Premium W/o	----	4,360-00
Rent	----	----
Electricity Charges	2,341-00	905-00
Photographic Charges	----	----
Incentive Paid	450-00	----
Fraternity Fund Written Off	4,500-00	----
TOTAL	25,593-50	16,195-00

SCHEDULE - 10**PAYMENT TO EMPLOYEES**

Salary	19,800-00	13,980-00
TOTAL	19,800-00	13,980-00

SCHEDULE - 11**M. C. MEETING EXPENSES :**

M. C. Meeting Expenses	180-00	3,382-00
M. C. Member Travelling & Siting Fees	14,332-00	400-00
TOTAL	14,512-00	3,782-00

SCHEDULE - 12

ACCOUNTING POLICIES PERSUED BY THE ASSOCIATION :

1. GENRAL :

The accompanying financial statements have been prepared on historical cost basis and conform to the generally accepted accounting practices and statutory provisions.

2. REVENUE RECOGNITION :

- i. Income is recognised on cash basis.
- ii. Expenditure has been accounted on cash basis.
- iii. Contribution received under Scheme A & B form Part of Corpus and taken in Association Fund.
- iv. Admission Fees, Reserve Fund, received under Scheme - B and Fraternity Fees received under Scheme A & B forms part of the Fraternity Fund. Security Claims are met out of this Fund.

3. INVESTMENTS :

Investments are valued at cost.

4. FIXED ASSETS :

- i. Assets have been accounted for at their historical cost.
- ii. Depreciation is provided on written Down value method, at the Rate of 15% on Typewriter and 10% on Furniture and Other Assets.

5. STAFF BENEFIT :

Gratuity, if any, is on cash basis and no provision is made in the Books for accrued Liability.

Signature To Schedules - 1 To 12.

Asper Our Report of
Even Date Attached

Sd/-
1. Dr. A. S. Mantganiker
Hon. Treasurer

For **G. V. Desai & Co.**
Chartered Accountants

Sd/-
2. Dr. P. V. Kanchi
Hon. Secretary.

Sd/-

Place : Hubli
Date : 1st April 2000

G. V. Desai
Proprietor.

Sd/-
3. Dr. K. C. Rajureddy
Chairman.

To,

BOOK-POST

From :

Dr. P. V. KANCHI

Hon. Secretary

IMA Karnataka State Social Security Scheme

IMA House, IInd Floor

Bailappnavar Nagar

HUBLI - 29. Ph. (0836) 350427

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