



**USHA MULTIPURPOSE COOPERATIVE SOCIETY  
LIMITED**

**HALF YEARLY GENERAL MEETING**

Date: 23<sup>rd</sup> February, 2013

Venue: 12/5 Nilmoni Mitra Street, Kolkata 700006

***Report from the Management Committee***

Dear Friends of the Cooperative,

We organized the 15<sup>th</sup> Annual General Body Meeting on 21<sup>st</sup> June, 2012, and are meeting today for the Half-yearly General Body Meeting.

Before discussing upon the agenda, we pay our condolence to the departed souls who left us within the last eight months.

We spoke about undertaking some activities in the last Annual General Meeting, of which we could complete some and failed to do the others. Those which could not be completed are in the process of being undertaken but we request you to forgive us for having failed to complete the work.

We completed the Audit for the year 2011-2012 by 28<sup>th</sup> December, 2012, and the Running Audit for the year 2012-2013 has been completed till November.

We could manage a donation of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only) from State Cooperative Bank for opening a new branch at Dinhata.

We have purchased a land in Narit, Howrah, for Rs. 5.5 lakhs, and we plan to build a residential home for the minors who have been trafficked and for this we have submitted the appropriate papers to Mr. Sultan Ahmed, Parliamentarian expecting fund from the MP LAD.



Cooperative Supervisors have visited our Cooperative a number of times and did not find any discrepancies.

Global Achiever Foundation has sent the name of the Chairman of USHA for the National Cooperative Society Development award.

State government has sanctioned Rs. 4 lakhs from the wholesale cooperative fund. We propose to make success of the business run by USHA as we have been successful in the condom venture. Though we have not been successful at the present but we hope to succeed in the future and suggestions are welcome.

Last year we could recover loan of Rs.1,48,61,299/- which again is less than the targeted amount. Our target was Rs. 2,80,00,000/- and we shall be more careful to make this success. In the year 2012-2013, the amount has increased by 40%.

We have till date recovered Rs. 2,08,05,818/- and we hope to make this 100% success through your cooperation.

Though presently our activities are confined within the marginalized sex workers, we plan to spread our activities among the other marginalized communities.

We have been working for the last three years and might have not been successful in all cases. Some of the members among the nine-member Management Committee could not devote time and thus have relinquished their post.

As per the Cooperative Law, Section 27, Sub-section 1, in case of vacancy of any post created can filled up within one month through co-opt. on 27<sup>th</sup> June, 2012, Ms. Minu Dey of Abinash was co-opted in place of Ms. Sima Das of Kalighat.



On 28<sup>th</sup> January, 2013, the Treasurer submitted a letter of unwillingness to continue with the post and on her place Ms. Rekha Ghosh/Hela of Chetla was co-opted.

Today during the Half Yearly General Body Meeting, we need to sanction it.

We are also co-opting three more individuals. Ms. Mona Haldar, who is suffering some medical problems, is absent in the Board for a long period of time though we have tried to contact her number of times. Ms. Sankari Das of Sheoraphuli is replacing her and will be present in the main Management Committee.

Ms. Amma Bibi of Chetla has resigned from her post and has left the field, and in her place Ms. Gulenoor Bibi of Khidirpore is being included. Similarly, Ms. Kalpana Majumdar of Rabindra Sarani has left the field without any prior intimation and she is replaced by Ms. Shefali Das of Imam Box Lane.

The present Management Committee is as follows:

- 1) Ms. Abeda Begum (President / Chairperson)
- 2) Ms. Rita Roy (Secretary)
- 3) Ms. Rekha Ghosh/Hela (Treasurer)
- 4) Ms. Ratna Chelak
- 5) Ms. Anima Bhowmik
- 6) Ms. Minu Dey
- 7) Ms. Sankari Das
- 8) Ms. Gulenoor Bibi
- 9) Ms. Sephali Das

From now this Board will be functional for two more years according to the new Cooperative Law 2011.

In North Bengal, though Dinhatra and Coochbehar have account in the State Bank of India, transactions could not be made because of the absence of the local signatories. On 7<sup>th</sup> December, 2012, during the visit of the Auditors of the State Govt. they suggested to finalize the local signatories and get it sanctioned in the Half-yearly General Body Meeting.



It was decided that an account will be opened in State Bank of India, Dinahata Branch (Code 0209), Main Road, Dinahata. In the meeting held on 28<sup>th</sup> January, 2013, it was decided that Ms. Rita Roy, Secretary, USHA, Ms. Sankari Das, staff of Dinahata Branch of USHA and Ms. Sajina Bibi, Secretary of local committee of Durbar Mahila Samanwaya Committee would be the signatories. Any two of the three would sign for transaction purpose.

On the occasion of the Half-yearly General Body Meeting, we would like to get all the suggestions sanctioned and also from 1<sup>st</sup> March, 2013, the name of Ms. Rekha Ghosh/Hela would be included in all bank accounts in place of Ms. Jyotsna Roy.

Wishing all of you and ending the presentation.



## EVALUATION OF USHA

### Canvassing against Chit Fund:

For the last one year Usha has been canvassing against the various Chit Funds in all the red light zones in West Bengal. Other than organizing Seminars, distributing leaflets, organizing group discussions, the rally organized on the occasion of Sex Workers' Freedom Festival was also utilized for this purpose. The members of Amra Padatik have helped a lot in this case.

Whenever any news were published in the media regarding Chit Funds, we have used it as source of canvassing and have also shown it to the members. The canvassing which we started a year back is now being planned by the various political parties. This has helped to strengthen our foundation and our slogan now is: USHA had no alternative and will have no alternative.

### Increase in fixed asset:

The fixed asset of USHA includes three houses in Kolkata and one each in Baruipur and Basirhat. There is a shop in 'Barna Parichay', pond and agricultural land in Siliguri and Baruipur, land in Narit, Amta. The total valuation is as follows:

1. Total cost of houses	-	Rs. 1,16,12,337
2. Total cost of land (Narit Rs. 5,50,000)	-	Rs. 95,51,988
3. Shop in 'Barna Parichay'	-	Rs. 4,00,300

### Spread of USHA:

The membership of USHA is increasing daily and even with the spread of Chit Funds, USHA had 851 new members in the last year. 226 had relinquished their membership and at the end of the year the total membership was 17972. This is in fact a dream figure for any cooperative.

**Financial details:**

Share

Members	-	Rs. 20,15,750
State government	-	Rs. 2,00,000
Reserve Fund	-	Rs. 4,21,310
Bad debt Reserve Fund	-	Rs. 4,91,015
Working Capital	-	Rs. 15 crores (approximately)
Other Funds	-	Rs. 18,07,125

**Member:**

Savings	-	Rs. 3,13,90,861
Thrift Fund	-	Rs. 58,86,182
Daily Savings Scheme	-	Rs. 33,15,999
Recurring Deposit	-	Rs. 8,73,660
Fixed Deposit	-	Rs. 1,98,78,089
Cash certificates	-	Rs. 31,68,488
MIS	-	Rs. 3,64,68,652

**Loan:**

The cooperative as per the laws could give loan in three modes, which are as follows:

Short term (to be repaid within a maximum period of 12 months) [Present amount] – Rs. 10,84,470

Midterm (to be repaid within a maximum period of 36 months) [Present amount] – Rs. 11,47,330

Long term (to be repaid within a maximum period of 60 months) [Present amount] – Rs. 1,95,29,812

Loan has been given to the members for medical ground, purchase of land, paying back old loans, petty business and for education of children.

**Dream Building Project:**

The job entrusted by Durbar and ISI to USHA was successfully completed by the staff of USHA and they deserve kudos for it.



### **Work as a Team:**

The Management Committee and staff of USHA are working as a unit and the Cooperative Department and Auditors presume that this team work would bring more success to USHA.

### **Completion of audit within scheduled time:**

We had a goal of completing the Audit within the scheduled period. A lot of problem arises if the audit is not completed within the scheduled period and the present committee has been successful in completing the audit within the scheduled time. Audit for 2011-2012 has been already completed and 'Running Audit' has been completed upto September.

This year the Auditors have visited Siliguri, Baruipur to countercheck with the financial validation and will prepare the report but they are mesmerized with the work that is being undertaken. Tax audit has also been done within the stipulated time and the fine we had to pay previously could now be avoided.

### **Recovery of loan:**

The loan revived this year	-	Rs. 1,24,28,719
Interest received on loans	-	Rs. 24,32,580

### **Failure:**

Failing to revive the loans within the stipulated time, the Auditors have found that the total loan due of both offices is Rs. 14,97,298 and the interest due was Rs. 6,57,110 i.e., a total amount of Rs. 21,54,408 has been reflected as liability in the Balance Sheet. This is the loss for this year. But in the next year we could revive much of the amount which will again be reflected as profit.



### **Determination of price of condom:**

The difference of cost of purchase and sell of each piece of condom is 1 paisa. The 'Condom Price Determination Committee' was requested upon during Retreat to rethink it and the present price has been fixed at 36 paisa per piece. We hope that the profit will be more this year.

### **Future Plan:**

Since the inception in 1995, you might know that we had been giving more interest in the credit section. This year there is loss of only Rs. 84,000 only. But the total loss has been shown as Rs. 15,00,000 because of the failure to revive loans. This was not done before. On total there is a profit of Rs. 14,00,000 and the credit section has also started making profit. Last year in the retreat 'Sir' said to give USHA a 'Big Push' and that is what has been done which is making USHA successful in all ends.

You must have seen that Ms. Rita Roy, Secretary of USHA has been present in various governmental inaugural functions. The Board Members have taken part in various training programs all over West Bengal and the Hub has also been a good place of advocacy for USHA.

After the Hub, the Minister in Charge of Cooperative was lamenting for having failed to attend such a program. After that, the main organisation of Cooperative movement in India (Napsoc) has named USHA as the number one women cooperative in India. Though cooperatives are mainly for profit, but USHA cannot be measured through profit or loss. USHA is in the heart of each and every individual of the cooperative movement. You will be astonished to know that there are hardly any individuals associated with the cooperative movement who has not heard about USHA.

Every year we had planned for some Business from USHA but were successful in most cases. The condom business has been a success from that angle. We hope that this business will succeed year by year and it will only be possible with your active support.

We had advanced a lot regarding business of Sanitary Napkin. We had discussed with Mr. Tapan Roy, Ms. Bharati Dey, HLPPT and Mankind, but later Mankind did not show interest. HLPPT provided a few





samples followed by a proposal. It was decided to start work after the Puja, but since USHA Event has already started off with the work, we are not doing it at present.

We have decided to bring Baruipur under USHA and for that we plan to give a proposal to Sir and plan our future activities.

USHA will be spreading in other fields in the near future and we are slowly planning our activities. We have gathered experience from our work at Siliguri, Islampur and Panjipara. We have worked at Bishnupur, Durgapur and Asansol, which was closed for some time and we plan to start again. After going back we shall again visit those fields. In the meantime the State Cooperative Bank has announced financial assistance for opening a branch at Dinhata. The present Board of State Cooperative has upheld the decision of the previous Board.

USHA was supposed to have its election within March, 2013. But with the new cooperative rule, it will be held before March, 2015. This Board will remain and from now the election of USHA will be conducted by the Cooperative Election department. Had this election been held this year, the burden would have been on USHA, but we saved from it. Out of the nine members of the Board, four had left and we would be co-opting four new ones in this meeting along with the Treasurer who has also left.

Last year a donation of Rs. 5 lakhs was announced from the government but we did not get it which you could say is a failure for us but this year we are expecting donations both from the government and cooperative which could total to Rs. 3 lakhs.

The new Chairman of State Cooperative Mr. Jyotirmoy Kar has asked for representative from USHA while formulating the financial plan for different cooperatives. After discussion with Dr. Jana and Mr. Sekhar Basu Mullick, we have included the name of Ms. Bharati Dey, Ms. Rita Roy and Ms. Ava Saroj. This is a significant step as these members would be able to put up their demand in the cooperative meetings to be held at Delhi and in State Cooperatives.



With the introduction of new Cooperative Law in 2011, the cooperatives are given preferences to distribute Preference Shares. In this matter the Cooperative department has hinted that USHA is the best in this regard.

The new cooperative rule which came into existence on 18<sup>th</sup> January, 2011, for deposit collection, flexibility is being made so that we can invest in other places. A new team is to be made and we need to include and discuss with Economist.

We are also member of the State Govt. Wholesale Cooperative. With permission from ARCS the Wholesale Cooperative would be giving a donation of Rs. 4 lakhs and we hope to get the amount within a short period of time.

Before concluding there are some names which I should mention such as Dr. Protim Ray, Ms. Bharati Dey (Secretary of Durbar Mahila Samanwaya Committee). Bharatidi who has been reelected will be supporting us and we hope to make USHA a grand success. We are also grateful to the Advisors Mr. Sekhar Basu Mullick, Mr. Tapan Roy and Dr. Smarajit Jana. Dr. Jana has been the main person behind the success of USHA on 18<sup>th</sup> January, 2011, the Cooperative Rules and Policies have changed and we plan to prepare our new policies within a short period of time.

Thanking all of you.