

Agenda for the 17th – Seventeenth - Annual General Body Meeting scheduled on Saturday, 26th September, 2015

Venue: Interlink Banquets, Second floor, Neelkanth Business Park, Nanthani Road,
Vidyavihar (West) Mumbai 400 086.
Date: Saturday, 26th September, 2015
Time: 6.30 p.m. onwards

Agenda

I. Elections to the Managing Committee (MC) and Office Bearers for the year 2015 - 2016 to be held from 5.00 pm onwards

II. Agenda for the Annual General Meeting (AGM) on Saturday, 26th September, 2015.

1. Welcome address by the Secretary.
2. To adopt the minutes of the Sixteenth Annual General Meeting held on September 15, 2014.
3. To receive and adopt the Annual Report of the Managing Committee for the period October 2014 to September 2015.
4. To receive and adopt the Audited Statement of accounts for the year ended March 31, 2015.
5. To appoint the Statutory Auditor for the year 2015 – 2016.
6. To announce the results of the Election to the Managing Committee for 2015 - 2016 by the Nomination Committee.
7. To transact any other business with the permission of the Chair.
8. Vote of Thanks.

Proceedings of the AGM 2015:

The AGM was to begin from 6:30 PM. A total of **37** members were present at the meeting.

1.	Welcome address by the Secretary.
	<ul style="list-style-type: none"> • The Secretary of the Chapter welcomed the members present for the 17th Annual General Meeting of the Mumbai Chapter. • He requested the members present to cast their votes first before attending AGM proceeding as voting was scheduled to closed at 7.30 pm

2.	To adopt the minutes of the Sixteenth Annual General Meeting held on September 15, 2014.
	<p>The minutes of previous AGM held on September 15, 2014 was taken as read.</p> <p>The copies of the previous AGM were also provided during the meeting for the members to read and confirm. There was no objection to the same from any of the members.</p> <p>After discussion in the matter, resolved as under:</p> <p>“It is resolved that the minutes of the 16th AGM held on September 15, 2014, be and are hereby approved.”</p> <ul style="list-style-type: none"> • Proposed by: Mr Kiran Bhatia • Seconded by: Mr Nandalal Kundu • Votes in Favour: All Votes Against: NIL Passed unanimously – Yes
3.	To receive and adopt the Annual Report of the Managing Committee for the period October 2014 to September 2015.
	<p>Mr. Vaibhav Patkar, President of the Chapter, addressed the AGM and presented the Annual Report for the year 2014-2015 to the members.</p> <p>He also briefed the members and highlighted the chapter’s achievements during the year 2014-15:</p> <ul style="list-style-type: none"> • The chapter currently comes under ‘Very Large’ Chapter category and is the 5th Largest in Asia (after China Hong Kong, Tokyo, Singapore and UAE) and amongst the top 25 largest chapters in the World. • Mumbai chapter is the 145th Chapter of a growing international association with over 200 Chapters across 180 countries worldwide. • He mentioned that there has been a slight decrease from previous year in terms of member numbers but a small increase was seen in the renewal of membership percentage. • Mr. Anjay Agarwal, Chapter member and Past President, mentioned that Minutes /reports / accounts of the ISACA Mumbai Chapter to be streamlined and to be published in the Chapter website. The Managing Committee members updated that ISACA Mumbai Chapter website is now integrated with HO website and every ISACA Mumbai Chapter member can access the integrated Mumbai Chapter website from their respective ISACA International site login page.

Activities in pursuit of EDUCATION

- The Chapter conducted CISA review classes during current review period. Even though there is a decline in the number of exam aspirants for CISM, review classes were conducted for the Dec 2014 and June 2015 examinations. Chapter conducted its first CRISC Review Classes. The pass percentage of the candidates appearing for the certificate examinations on the average basis is 30-33%.
- Faculties who are invited by ISACA Mumbai Chapter for conducting review classes for exam aspirants or other ISACA training programs, should not be promoting Training programs of other institutions, where they may be associated either as trainer or in any other capacity, should be disallowed from taking review classes or other ISACA Training Programs as this is conflict of Interest with Chapter activities.

Felicitation of all Exam Passers:

Chapter felicitated two batches of exam passers this year as well. ISACA Past Presidents to be invited for Felicitation ceremony of certification exam passers.

Seminars / Tutorials and Training Workshops:

- The chapter had organized COBIT 5.0 Foundation, Implementation and Assessor programs promoting ISACA's flagship product COBIT 5.
- A workshop on PCI DSS was also organized.
- The Banking System Audit Program which was conducted for the 9th consecutive year showed a drastic decline in the number of participants who attend the program. There were only 20 participants who attended the program.

Chapter's Annual Conference

- The ISACA Mumbai Chapter Annual Conference was held on July 31, August 1 and 2, 2015 at Hotel Westin, Mumbai. It was a great success with more than 140 delegates attending the conference.

Mumbai Chapter – New Office premises at Vidyavihar (West)

- It was also agreed that after seeking appropriate legal opinion, the classrooms of ISACA Mumbai Chapter can be permitted to be used for sponsored programs / ISACA members / other training organizations, educational institutions etc.
- All the Chapter activities are now conducted from the new premises at Vidyavihar (West) from Jan 2015.

	<p>Academic Relations:</p> <ul style="list-style-type: none"> As per the MoU agreement between ICAI and ISACA, ISACA Mumbai chapter with the help of its faculty was able to conduct the one-year Diploma in IS Audit for the ICAI. <p>After deliberations and discussions, it was resolved as under:</p> <p>“It is hereby resolved that the Annual Report of the year 2014-15 be and are hereby adopted.”</p> <ul style="list-style-type: none"> Proposed by: Mr. Anil Bhandari Seconded by: Mr. Kamal Gurnani Votes in Favour: ALL Votes Against: NIL Passed unanimously: Yes
4.	<p>To receive and adopt the Audited Statement of accounts for the year ended March 31, 2015.</p>
	<p>Mr. Vaibhav Patkar, President presented the Audited Statement of Accounts of the chapter for the year ended March 31, 2015.</p> <p>Chapter member and Past President Mr. Anjay Agarwal had few questions with respect to the Income & Expenditure Account which was presented and needed explanations</p> <ol style="list-style-type: none"> The Conference and seminar income for the period was less than that of the previous year by about 8 lacs. One of the main reasons for the decline in conference and seminar income was due to the Banking System Audit Seminar generally has about 50 to 55 participants. In Feb 2015, the total no of participants who attended the seminar was only 20. The other major reason for the reduction was due to non-payment of sponsorship fees by 4 sponsors to the Annual Conference 2014. The breakup of expenses incurred during the July 2014 Conference for the IT awards function to be explicitly provided. As the data was not available immediately hence it was suggested that, the MC would collate and present the data to the members . The Membership fees received from ISACA HQ through remittance to be reconciled with actual members who have either renewed their membership or New Members addition on regular basis. Cash and Bank balances: Fixed Deposits with various banks to be monitored closely was suggested by Chapter members Mr. Anjay

	<p style="text-align: center;">Agarwal and Mr. Nandalal Kundu.</p> <p>After discussions, questions and answer session in the matter,</p> <p>“It was resolved that additional disclosures pertaining to the following:</p> <ul style="list-style-type: none"> a. Expenditure on the Interior Decoration of the chapter premises; b. The sponsorship income receivable for the Annual Conference 2014; c. Expenditure incurred during the Annual Conference 2014; <p>shall be provided to the members.</p> <p>It was further resolved that a General Meeting of the members shall be called to discuss the above income and expenditure and if found appropriate to approve the Audited Statement of Accounts for the year ended on March 31, 2015 in that general body meeting.</p> <ul style="list-style-type: none"> • Proposed by: Mr. Anjay Agarwal • Seconded by: Mr. Sunder Krishnan • Votes in Favour: ALL Votes Against: NIL Passed unanimously – Yes
5.	To appoint the Statutory Auditor for the year 2015 – 2016.
	<p>The current statutory auditors, M/s. Parihar & Sonpar, Chartered Accountants retire at this AGM, who have been the auditors of the Chapter for the current year and they have been the Auditors for last 4 years.</p> <p>The Managing Committee had requested M/s Rao and Ashok, who have been our statutory Auditors few years back to act as the Statutory Auditors for the year 2015-16. They have accepted it over the telephone and have provided their consent. The Audit fees for their engagement would be INR 15000/- exclusive of taxes.</p> <p>After discussions in the matter, it was unanimously decided as follows:</p> <p>“Resolved that M/s. Rao & Ashok, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of ISACA Mumbai Chapter for the financial year 2015-16”</p> <ul style="list-style-type: none"> • Proposed by: Mr. Ravikumar Ramachandran • Seconded by: Prof. Venugopal Iyengar

	<ul style="list-style-type: none"> • Votes in Favour: ALL Votes Against: NIL Passed unanimously – Yes
6.	To announce the results of the Election to the Managing Committee for 2015 - 2016 by the Nomination Committee.
	<p>Following is the list of newly elected MC members:</p> <ul style="list-style-type: none"> • 1. Ms. Geetha Murugesan, President • 2. Ms. Rajendra Bhalerao, Vice President • 3. Ms. Latha Sunderkrishnan, Secretary • 4. Mr. Sameer Saxena, Hon. Treasurer • 5. Mr. Pranay Kochar, Member • 6. Mr. Shankar Gawade, Member • 7. Ms. Aruna Mehta, Member • 8. Mr. Santosh Satam, Member • 9. Mr. Janak Majithiya, Member • 10. Mr. Ravikumar Ramachandran, Member <p>The Nomination Committee chairman, Mr. Ravikiran Mankikar, then administered the oath of office to all the elected MC members. Mr. Santosh Satam was not present for the oath ceremony, so the Nomination Committee Chairman, requested the elected President to administer oath during the 1st MC Meeting.</p>
7.	To transact any other business with the permission of the Chair.
	<p>I. Chapter member and Past President – Mr. Anjay Agarwal mentioned that the EGM minutes of June 14, 2014 for Change of ISACA Mumbai Chapter office address was not circulated, and approved. So the office functioning from Neelkanth Business Park will not be considered appropriate from a legal perspective. Hence he suggested that EGM minutes be circulated and thereby approved.</p>
	<p>II. The Managing Committee proposed an increase of ISACA Mumbai Chapter Annual Professional Membership fees from INR 1405 inclusive of all taxes to INR 1500 plus all applicable taxes as the service tax was increased from 12.36% to 14%</p> <p>The Members present deliberated and agreed unanimously to increase the Mumbai Chapter fees from INR 1405 inclusive of applicable taxes to INR 1500 plus applicable taxes with immediate effect.</p> <p>“Resolved that the ISACA Mumbai Chapter professional membership fees be and are hereby increased from INR 1405 inclusive of all taxes to INR 1500 plus all applicable taxes from the year 2016. There were no changes to the International Professional membership fees USD 30; New Members professional fees USD 40 and Student membership fees INR 600 inclusive of</p>

	<p>taxes.”</p> <ul style="list-style-type: none"> • Proposed by: Mr. Drupad Mahadevia • Seconded by: Prof. Venugopal Iyengar • Votes in Favour: ALL Votes Against: NIL Passed unanimously – Yes
	<p>III. The Members present in the meeting asked the Managing committee to consider the possibility of renting out the ISACA Mumbai Chapter office premises to sponsors / other professional Organizations needing this premises for Training or education purposes keeping in mind that, it does not have a conflict of interest with the objectives of ISACA Mumbai Chapter and also after seeking appropriate legal opinion in the view of any Income Tax / Charitable Trust Laws, rules and regulations.</p> <ul style="list-style-type: none"> • Proposed by: Mr. Drupad Mahadevia • Seconded by: Mr. Anand Sonie
	<p>IV. Chapter members and Past Presidents Mr. Anjay Agarwal and Prof. Venugopal Iyengar were of the opinion that there should be an Internal Auditor appointed to manage the account of ISACA Mumbai Chapter</p>
	<p>V. Chapter member and Past President Mr. Sunderkrishnan and Chapter member Mr. Drupad Mahadevia were of the opinion that all the Minutes of the Chapter Namely Managing Committee Minutes; AGM / EGM or any other meeting minutes after approval should be uploaded in the Chapter website for the benefit of Chapter members.</p>
	<p>Since there was no other matter left for discussion the meeting was concluded with a Vote of Thanks.</p>

Vaibhav Patkar
President