



FEDERATION OF INDIAN PILOTS

**MINUTES OF THE 26TH ANNUAL GENERAL MEETING OF THE
FEDERATION OF INDIAN PILOTS (FIP) HELD AT THE OFFICE OF FIP,
GATE NO: 2, AIR INDIA COMPLEX, KALINA, SANTACRUZ (EAST),
MUMBAI - 400029. INDIA ON 25TH SEPTEMBER 2023 AT 13:00 HRS**

1. The Meeting was called to order at 1300 Hrs. However, due to lack of quorum, the meeting was adjourned and reconvened at 1330 Hrs. Some members participated in the meeting in Person at FIP Office, and others joined through ZOOM online meeting platform.

2. **Following Committee Members Present:**

- a) Capt. Surinder Mehta, President;
- b) Capt. C.S. Randhawa, Secretary;
- c) Capt. Priti Kohal, Treasurer (On Zoom)
- d) Capt S. Sabu, Member (On Zoom)

3. Capt. Subhashish Majumdar, Vice President, and Capt.Neha Kulkarni, Member requested for leave of absence due personal reasons. Capt.Netin Khandelwal was Absent.

4. **Following Members Present:**
On Zoom:

- a) Capt. Ajit Singh
- b) Capt.Atulya Kumar
- c) Capt.Praveen Kumar
- d) Capt.Abhijit (Indigo)
- e) Capt.Deven Kanani
- f) Capt.Harbinder Singh
- g) Capt.Riju Kochhar
- h) Capt.Varun Chakrapalli
- i) Capt.Abhishek
- j) Capt.Harshad Mishra
- k) Capt.Prem Shankar
- l) Capt.Raghavendra
- m) Capt.Akshay Thakre

5) Capt. Surinder Mehta chaired the meeting and requested Capt. C.S. Randhawa to take it forward.

...2/-



FEDERATION OF INDIAN PILOTS

: 2 :

6) **Agenda No.1: Read and adopt Minutes of the 25th Annual General Meeting held on 30th September 2022.**

7) Capt.C.S.Randhawa, Secretary, read the Notice and Agenda of the Annual General Meeting. He informed, the Minutes of the Meeting of the 25th Annual General Meeting held on 30th September 2022 was already circulated to all members. He enquired if all the members consented to the Minutes. Since there were no queries from the members, the Minutes of the 25th Annual General Meeting were taken as read and passed unanimously

8) **RESOLUTION:**

"RESOLVED THAT the Minutes of the 25th Annual General Meeting of the Federation of Indian Pilots held on 30th September 2022 are read, approved and adopted."

Proposed by: Capt.Atulya Kumar

Seconded by: Capt.S. Sabu

9) **Agenda No.2: Adoption of Annual Accounts by Members of Federation of Indian Pilots & IAAS along with Auditors' Report thereon for the year ended 31st March, 2023 and to read and adopt the Report of the Management for the year 2022 - 23.**

10) The Secretary informed the members that the Audited Balance Sheet for the Financial Year 2022-23 along with Auditor's Report and the Report of the Management was already circulated to all the Members. He requested Mr. Thomas to read out the Report of Management to all the Members after which members could come forth with observations or suggestions, if any. As there were no queries or comments on the same, the following resolution was passed unanimously

11) **RESOLUTION:**

"RESOLVED THAT the Annual Accounts of FIP and IAAS comprising of Balance Sheet as on 31st March, 2023 and the Income and Expenditure Statement for the year ended on that date and the Auditor's Report thereon, be and are hereby approved and adopted."

Proposed by: Capt. Atulya Kumar

Seconded by: Capt. S.Sabu

...3/-



FEDERATION OF INDIAN PILOTS

: 3 :

12. Agenda No 3: Appointment of Auditors for the year 2023-24 and to fix their remuneration:

13) The Secretary, informed the members that Mr. Piyush Chhajed from M/s. Chhajed & Doshi, Chartered Accountants, were the present Statutory Auditor of FIP. They were allowed to continue last year with a consolidated fee of Rs.60000/- The Secretary opined that they could continue with M/s.Chhajed & Doshi for the same consolidated fee of Rs.60000/-, if the members were in agreement for it. As there was no objection from members, it was decided to continue the services of M/s.Chhajed & Doshi as Auditors for 2023-24 on the same terms. Following Resolution was proposed and passed unanimously:

14) RESOLUTION:

***"RESOLVED THAT** Mr. Piyush Chhajed from M/s.Chhajed & Doshi, Chartered Accountants to continue as the Statutory Auditors of FIP for the year 2023-24 on the same terms as last year i.e. at a consolidated fee of Rs.60000/- plus applicable taxes."*

Proposed by: Capt. Atulya Kumar
Seconded by Capt. Harbinder Singh

15) Agenda No 4: Increase of Annual and Lifetime subscription for FIP Membership:

16) The Secretary informed the members that the Membership Fee has not been increased since 2011. He stated that the Managing Committee felt that due to inflation it was proposed to increase the Membership Fee from Rs.1700/- to Rs.3000/- for Annual Membership and from Rs.17000/- to Rs.30000/- for Lifetime Membership. The Members were of the opinion that there was no salary increment or job stability in the current senerio of aviation industry, hence this point could be considered next year. The same was agreed to by the Managing Committee.

17) Agenda No 5: To discuss and resolve the purchase of FTD Level 5 / Procedure Trainer OR Purchase of Property.

18) The Secretary gave a brief of FTD Level 5 which could be Generic or Type Specific. Data package from Boeing or Airbus would convert generic FTD into Type Specific. The data package would cost around USD 1.0 Million. He also informed members that DGCA is shortly expected to issue a revised CAR on FSTD/FTDs once it comes into effect credits could be obtained by training on Type Specific FTDs. The advantage of Procedure Trainer and Level 5 FTDs was briefed to the members. Queries from the attending members was answered by the Secretary. He further opined that subsidy would be given to the pilots utilizing the FTDs. The pilots will be charged reasonably.

...4/-

Gate No. 2, Air India Complex, Old Airport, Kalina, Santacruz (E), Mumbai - 400 029.

Tel : +91 22 2615 7282 / 2615 7835 Fax : +91 22 2615 7325

E-Mail: office@fipindia.com • Website: fipindia.com • Regn. No.: F-18362 Mah 927



FEDERATION OF INDIAN PILOTS

: 4 :

19) Capt.Varun Chakrapalli and Capt.Harshad Mishra were of the opinion that the Trust should take up issues which are affecting the members more than going for training device. The Secretary brought to the notice of members the sole aim of the Trust was to promote education and if the funds were not utilized for this purpose, 33% of Rs.3.65 Crores on the accumulated funds would have to be paid as Income Tax. Capt.Priti Kohal opined that installing the FTD would meet with the purpose of the Trust, save on Income Tax and it would also provide employment pilots who are medically unfit or unemployed to remain in touch with aviation subjects. As stated by her, the FTD could be a constant source of income to FIP in the long run.

20) One of the members suggested to see any other alternative to save Tax instead of FTD and felt to go for the other option of buying a property. The Secretary informed that in the last AGM, members were not in favour of buying property and had suggested to look at the option of having a Procedure Trainer/FTD. Hence, he has worked on it to accumulate information on the Training Device.

21) Capt.Riju Kochar suggested providing educational loan to aspiring Pilots and charge low rate of interest. The Secretary requested our CA Mr.Madia to respond to this query. Mr.Madia informed that the rule of Income Tax is whatever surplus generated needs to be spent towards the objects of the Trust within the statutory time limit prescribed under the Act. In case if this amount is not spent within the time limit it will attract 30% tax on the earnings. There is an accumulated amount of Rs.3.65 Crores which has to be spent by the year 2026. Mr.Madia further stated that this amount needs to be spent for educational purpose or can be utilized for purchase of property, which is the immediate need.

22) The Secretary mentioned that a lot of training could be imparted on FTD and with the revised CAR, which is expected soon, it would benefit the pilot fraternity. The proposal of subsidized training would also meet the object of the Trust. Further, he mentioned that the proposal of buying FTD and property would benefit FIP in the long run as installing an FTD on rented property would not be quite feasible.

23) Some members were of the opinion that since the Regulations are not yet in place it would be more feasible to go for a property which would also save on the tax liability. To obtain clarity on the issue after due deliberations, the Secretary called for voting to resolve the matter. Members were requested to give their name and their decision:

...5/-



FEDERATION OF INDIAN PILOTS

: 5 :

24) Members in favour of Property

1. Capt.Riju Kochar
2. Capt.Akshay Thakare
3. Capt.Ajit
4. Capt.Shankara
5. Capt.Raghuvendra
6. Capt.Praveen
7. Capt.Harbinder Singh
8. Capt.Harshad Mishra

25) Members in favour of FTD

1. Capt.Priti Kohal
2. Capt.S.Sabu
3. Capt.Deven Kanani

26) Members in favour of FTD & Property

1. Capt.Surinder Mehta
2. Capt.C.S.Randhawa
3. Capt.Atulya Kumar
4. Capt.Prem
5. Capt.Akshay

27) The total members in favour of Property were 13 and those for FTD were 8. In view of the above the agenda point: **To discuss and resolve the purchase of FTD Level 5 / Procedure Trainer OR Purchase of Property** was resolved and it was approved to purchase property for FIP Office.

28) The Secretary was of the opinion that in the long run, property admeasuring approx.. 2000 sq.ft would be beneficial to accommodate FTD and office with a suggestion to allot approx..Rs.3.5 to Rs.4.0 Crores for this purpose. With the approval of members, it was resolved to spend approx. Rs.3.5 to Rs.4.0 Crores after getting the project report.

29) RESOLUTION:

"RESOLVED THAT that the Managing Committee is hereby authorized to purchase property for FIP Office within a range of 1000 sq.ft to 2000 sq.ft with an approx. budget of Rs.3.5 to Rs.4.0 Crores. The same was resolved and approved by 13 members out of a total 21 members present ."

Proposed by: Capt. Atulya Kumar

Seconded by: Capt. Abhishek

...6/-



FEDERATION OF INDIAN PILOTS

: 6 :

30) Agenda No.6 : To start the Election process for Election of Managing Committee 2024 – 2027.

31) Members were informed by the Secretary that the present Managing Committee term ends on 31st December 2023. To start the Election Process a schedule has been worked out to complete the election process by 29th December 2023. Mr.Thomas was informed to share the Election Schedule by email to all members.

32) Agenda No.7 : Any other Point with the permission of the Chair.

34) There being no other agenda point to be discussed, the meeting ended with a vote of thanks to the Chair.

Capt. C.S. Randhawa
Secretary – F.I.P.