

**MINUTES OF THE XXXV ANNUAL GENERAL BODY MEETING
OF COAST GUARD BENEVOLENT ASSOCIATION HELD ON 01 AUG 2025
THROUGH VIRTUAL MODE AT NEW DELHI**

1. The XXXV Annual General Body Meeting for the F.Y. 2023-24 of Coast Guard Benevolent Association was held on 01 Aug 2025 through video conferencing at Coast Guard Headquarters, New Delhi. The meeting was chaired by Director General S Paramesh, AVSM, PTM, TM, Director General Indian Coast Guard, President CGBA. The following Governing Body members were present:-

Addl Director General AP Badola, PTM, TM Additional Director General Indian Coast Guard	: Vice President
Addl Director General Donny Michael, PTM, TM Coast Guard Commander (Eastern Seaboard)	: Member
Inspector General Bhisham Sharma, PTM, TM Commander, Coast Guard Region (W)	: Member
Inspector General IS Chauhan, TM Commander, Coast Guard Region (NE)	: Member
Inspector General Neeraj Tiwari, TM Commander, Coast Guard Region (A&N)	: Member
Inspector General DS Saini, TM Commander, Coast Guard Region (E)	: Member
Inspector General T Sashi Kumar, TM Commander, Coast Guard Region (NW)	: Member
Inspector General Jyotindra Singh, TM Deputy Director General (HRD)	: Member
Inspector General Sudhir Sahni, TM Deputy Director General (M&M)	: Member
Deputy Inspector General Narendra Singh, TM Principal Director (Adm)	: Member
Deputy Inspector General Surendranath Sumal Chief Law Officer	: Member
Surgeon Commodore Sanjay Dutta Principal Director (Medical Services)	: Member
Commandant (JG) Soniya Singh Secretary, CGBA	: Secretary

2. Over 275 members of CGBA attended the meeting, including Officers and Enrolled Personnel representing two Seaboards, five Regions and CGHQ.

OPENING ADDRESS BY THE PRESIDENT, CGBA

3. The President, CGBA welcomed all the Governing members and other members of the Coast Guard Benevolent Association (CGBA) to the XXXV Annual General Body Meeting (AGM). He emphasized that the meeting's purpose is to collectively establish updated guidelines and directives to enhance the CGBA Fund's capacity to deliver financial assistance through scholarships, loans and ex-gratia payments to serving and retired ICG personnel and their families.

4. The president highlighted that in fiscal year 2023–24, CGBA achieved a net profit of ₹6.52 Crores, a growth of 6.04%, building on the prior year's profit of ₹6.18 Crores at 4.13% growth. He appreciated the fund's conservative investment strategy, principally in government securities, to ensure financial stability and protect capital while enabling favourable interest rates on loans, reflecting the Association's strong commitment to member welfare.

5. The President apprised the members that 350 personnel have benefited from the CGBA loans, scholarships or ex-gratia grants during F.Y. 2023-24. He emphasized that any expansion strategy must preserve the fund's welfare oriented mission and safeguard its financial stability for future contingencies.

6. The President appreciated Principal Director (Administration), Secretary CGBA and their team for their dedication in managing and growing the fund. No formal voting items were presented at this stage. The President, thereafter, invited Secretary, CGBA to take up the agenda for the meeting.

7. The Secretary, CGBA thanked the President for his appreciation and word of encouragement for CGBA Team. A total of eight agenda points were put forth in the AGM and the details of the same are as enumerated in the succeeding paragraphs.

ITEM NO. I – CONFIRMATION OF MINUTES OF XXXIV CGBA AGM-2021-22 & 2022-23

8. The Secretary, CGBA, apprised the members that the minutes of the AGM-2021-22 & 2022-23 were forwarded to all concerned by CGHQ on 25 Jun 24 and included in the XXXV CGBA AGM-2023-24 booklet provided to attendees. The minutes of the AGM-2021-22 & 2022-23 were thus available for perusal of facts and figures to the members.

9. The follow-up points of XXXIV CGBA AGM-2021-22 & 2022-23 were presented by Secretary, CGBA before the AGM members for perusal and acceptance. Inspector General Sudhir Sahni, TM, DDG (M&M), proposed confirmation and Surgeon Commodore Sanjay Dutta, PD(MS), seconded the proposal. The minutes were thus adopted in the AGM 2023-24.

**ITEM NO. II – CONSIDERATION AND ADOPTION OF
FUND REPORT FOR F.Y. 2023-24**

10. The Secretary, CGBA read out the financial status of the fund for consideration by the Members and informed that the capital account of the fund has grown by an amount of ₹ 6,52,39,376.00 (Rupees Six crores fifty two lakhs thirty nine thousand three hundred seventy six only) during F.Y. 2023-24.

11. The Secretary, CGBA intimated that fund has been duly audited by the Chartered Accountant M/s DK & Company for the F.Y. 2023-24. The auditor's report has certified that the income and expenditure account for the F.Y. ending 31 Mar 24 is in agreement with the account books maintained by the Association. The statistics of the fund are as tabulated below:-

Ser. No.	Sub Head a.	F.Y.2022-23 (₹) b.	F.Y.2023-24 (₹) c.	Salient Point d.
1	Capital Fund	66,87,50,921/-	73,39,90,297/-	Gr 2023-24@ 9.76%
2	Profit	6,18,73,407/-	6,52,39,376/-	Growth appreciation
3	Interest on Investment	3,05,03,512/-	3,43,97,886/-	
4	Investment	54,72,95,000/-	58,18,29,307/-	FDs and Govt Bonds
5	Expenditure	23,40,582/-	28,50,338/-	
6	Loan Recoveries	3,12,09,125/-	3,03,33,445/-	
7	Subscription	2,79,42,885/-	2,81,51,098/-	
8	Interest on Loan	50,22,644/-	50,58,124/-	Normal growth
9	Loans	2,84,75,000/- (144 beneficiary)	5,24,30,000/- (175 beneficiary)	
10	Grants & Scholarships	21,17,500/- (150 beneficiary)	25,78,000/- (180 beneficiary)	
11	Interest on Bank A/C & Time Deposit	7,44,948.00	4,82,606.00	

12. Thereafter the Secretary, CGBA proposed and requested the members to adopt the fund report. Deputy Inspector General Surendranath Sumal, Chief Law Officer confirmed the proposal put up by the Secretary and Commandant Manish Kumar, Joint Director (Administration) seconded the proposal. The Council thereafter, adopted the Annual Fund Report for the F.Y. 2023-24 .

ITEM NO. III – CONSIDERATION AND ADOPTION OF THE BALANCE SHEET AND STATEMENT OF INCOME & EXPENDITURE FOR F.Y. 2023-24

13. The Balance Sheet and Income & Expenditure Statement of the fund for the F.Y.2023-24 was placed before the AGM members. The Secretary proposed and requested the members to adopt the Balance Sheet and Income & Expenditure Account for the F.Y. 2023-24. Deputy Inspector General Narendra Singh, PD (Adm) confirmed the proposal and Surgeon Commodore Sanjay Dutta, PD (MS) seconded the proposal.

14. Secretary, CGBA thanked the members and, thereafter, the new agenda received from the Regions and Directorates at CGHQ were taken up for the deliberations.

ITEM NO. IV – REDUCTION OF INTEREST RATES

15. CGBA currently offers loans at 8% for EP and 8.5% for Officers. The interest rates are almost identical to those offered by banks. In view of rising inflation and cost of living, a reduction of at least by 1% in interest rates is proposed to ease financial pressure on personnel and make repayment more manageable. As CGBA's objective is to support Coast Guard Personnel and their families during hardship, lowering rates will provide direct financial relief, boost morale and enhance the attractiveness of the scheme.

Proposed by – RHQ (W), RHQ (NW)

Discussion

16. It was deliberated that no sister organization or bank currently offers loans at interest rates lower than those provided by the CGBA. PD (Admin) noted that the method of calculating EMIs at the CGBA differs significantly from that of banks and other loan providers, particularly in how processing fees and other hidden charges are included. Secretary, CGBA brought out that the reduction might adversely impact the fund's corpus and other aspects of the loan programme, potentially undermining sustainability.

17. **Decision.** Status quo to be maintained.

ITEM NO. V – EXTENSION OF LOAN REPAYMENT TENURE

18. CGBA sanctions various loans with a 36 months repayment period, resulting in high monthly EMIs. Extending the tenure to 48 months or upto 60/72 months would ease the financial burden by lowering monthly deductions. This relaxation will allow the personnel to repay their loans comfortably by spreading out payments over a longer duration thereby reducing monthly financial pressure.

Proposed by – RHQ(W), RHQ(NW)

Discussion

19. Principal Director (Administration) proposed extending the repayment period from 36 EMIs to 48 EMIs and likewise from 48 EMIs to 60 EMIs, as a means to enhance flexibility for members. The Coast Guard Commander (Eastern Seaboard) expressed agreement with the Principal Director's proposal.

20. **Decision.** The President, CGBA directed that the repayment tenures for fresh loans be revised: loans currently structured over 36 EMIs are to be extended to 48 EMIs and those currently on 48 EMIs are to be extended to 60 EMIs. However, status quo of 72 EMIs is to be maintained, with no change in that category.

ITEM NO VI – ONLINE DOCUMENTATION AND PROCESSING OF LOANS

21. In light of ongoing advancements in information technology, it is proposed that loan documentation, verification and processing be transitioned to an online platform. This would streamline the procedure, minimize delays and expedite loan disbursement for benefit of CG personnel.

Proposed by RHQ (W), RHQ (NW) & Dte of FM

Discussion

22. Principal Director (Administration) informed the members that the CGBA loan application is already available online under E-Sewa portal on the Indian Coast Guard's official website and same was intimated to units vide CGHQ letter IT/3014/CGBA dated 13 Jun 19. However, the website is currently undergoing revamp and will be soon active.

23. **Decision.** Point to be closed.

ITEM NO VII – EXTENSION OF ACADEMIC GRANT & SCHOLARSHIP TO VARIOUS INSTITUTES/SCHOLARSHIP FOR ADMISSION IN IIT FOR B.TECH & M TECH ONLY (POINT MERGED FROM PREVIOUS AGM).

24. Extension of academic grant & scholarship to various Institutes/ scholarship for admission in IIT for B Tech & M Tech only (Point merged from previous agenda). At present, the academic grant and scholarship is being awarded to CG wards for their admission in professional course like B Tech or M Tech to IITs only and not for other premier institutions viz. AIIMS/NITs/Govt. funded medical colleges etc. Awarding a scholarship to the CG wards for their admission in other premier institutions as mentioned above would not only acknowledge their success but also motivate them to continue excelling academically. It would help in reducing financial burden on their families, thus allowing CG wards to focus on their studies and future goals.

Proposed by RHQ (W), Secretary, CGBA

Discussion

25. Secretary, CGBA brought out that similar point was discussed during last AGM, wherein President, CGBA directed to solicit inputs from Regions on most effective method to include institutes for the grant. Accordingly the inputs were sought from Regions and institutes like AIIMs, NITs, BITS Pilani, DTU, PGIMER, ISB, National Law Institute, National Law School of Indian University, National Institute of Design, Jamia Milia Islamia etc. were proposed by Regions for grant.

26. The point was discussed by members in length. It was deliberated thoroughly by members that the number of IITs and IIMs has increased significantly over the years. Given this expansion, Principal Director (Admin) proposed discontinuing the existing grant. Since the CGBA already provides scholarships for undergraduate and postgraduate programmes, members recommended that these additional grants be discontinued while continuing the scholarship programmes. CGC (ES) agreed with this proposal.

27. COMCG (W) and COMCG (NW) recommended extending the academic grant to other institutes. DDG (HRD) opined that the grant should not be restricted to specific courses or fields, given the expansion of educational avenues; instead, all courses should be treated equally.

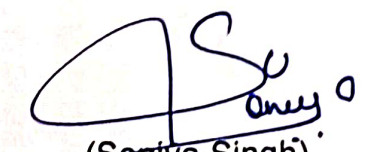
28. **Decision.** The President, CGBA acknowledged that the views expressed on specific points had been carefully considered and compared, weighing the pros and cons presented by various members and participants. He emphasized that our focus should extend beyond just IITs and IIMs to encompass a broader range of institutions, we must also consider the broader academic landscape. As a result, the prevailing backdrop supports enhancing the scholarship framework. The President, CGBA, directed to discontinue the grant being given for admission to IITs and IIMs.

ITEM VIII – ANY OTHER POINTS WITH PERMISSION OF THE PRESIDENT

CONCLUDING REMARKS

29. There being no further points, the meeting was adjourned with a vote of thanks.

30. These minutes have the approval of the President, CGBA.


(Soniya Singh)
Commandant (JG)
Secretary, CGBA

Date: 21 Aug 25