

17th Close Meeting Minutes
Venue: Mercy Hotel, Ravipuram
Time: 7:30 pm. Attendance: 11

Collaring by: Rtn. Antony.
Invocation By: Rtn. Balaji



President Rtn. Murali Nair Welcome & conveyed Thanks to all the members for attending the **Sathaprabha** made it as a successful gathering in a Grand Style.

Secretary Rtn. Vincent Thomas Varghese asked to read out all the decisions of the board and it is approved by the meeting.

President explained Nation Builders award and the award have been presented to **Mrs. Smith Aravind of E.M. Govt. Higher Secondary school, Veli, Fortkochi**. This Award was presented after a thorough evaluation process has been set by the Rotary International. Presentation Ceremony was conducted in the School assembly and was attended by the PTA President, Head of the Institution, Teachers, Students and the Beach Siders President Rtn. Murali Nair, Rtn. Sreekumar.S, Rtn. Nawaz Khan and Secretary Rtn. Vincent Thomas Varghese.

Rtn. Nawaz Khan was invited to narrate the event and it has been done.

President Rtn.Murali Nair, Secretary Rtn.Vincent Thomas Varghese and New Generation Director Rtn.Nawaz Khan visited the St. Teresa's College to Discuss the Progress of the Spoken English Course as well as to sort out the issues related to Spoken English course conducting in association with St. Teresa's college under Parivarthan Project at of **E.M. Govt. Higher Secondary school Veli, Fortkochi & Panangad School**.

Next Spoken English Course will be **inaugurating on Wednesday 25th November at 2nd adopted school Panagad** in association with NSS Unit & English Dept. of St.Teresa,'s College and RCC Panagad, Planning to conduct a Shakespeare's play in both adopted School with the support of NSS Unit and English Department of St. Teresa's College.

Rotary Club of Cochin city Initiative Carols & Carnival is on **3rd December 2016** should be attended by the Beachsiders. **Rtn. Sajjan, Rtn. Anil Jacob and Rtn. Syam Dcunha** will be requested to participate "X"Mas Tree Decorations. Rtn. Vincent Thomas Varghese and Nawaz Khan has been requested to send **Miss.Tamanna & Miss. Arshiya** has to Participate for the Solo Dance competitions conducting at the Gymkhana Club Vyttila 4Pm. Rtn. Denies from the club visited and invited for the Carols & Carnivals

Rtn. Unnikrishnan's Profile has been uploaded in My Rotary & District Site.

Rtn. Balaji has been invited all the Beach Siders and their Family to attend their Daughter's auspicious Marriage on **25th December to Grace and Bless the occasion**.

Rtn. Rajgopal and Rtn. Radhakrishnan attended the Seminar regarding the Demonetization Rs.500 & Rs.1000 conducted at KMA houses, Panampalli Nagar .Both of them explain to the Beach Siders.

President thanks, Rtn. Suresh Nair for Sponsoring the Fellowship.
 Secretary,
 Vincent Thomas Varghese



17th close meeting and fellowship is in progress

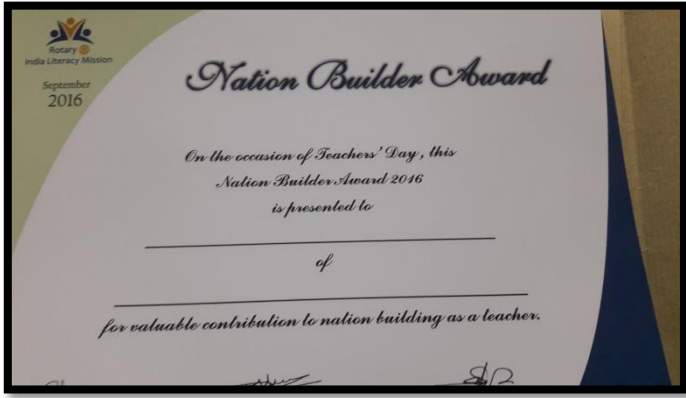
Nation Builder Award ceremony is in progress

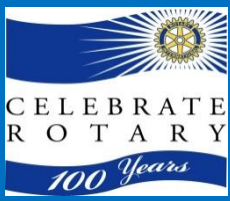


Rtn. Murali Nair Handing over Chocolate to Aganvadi kids at Veli, Fortkochi



Samples of Nation Builder Award
Letter & certificate presented to the Best teacher Mrs. Smitha Arvind





Demonetization of Rs 1000 & Rs. 500

Total money in circulation of Rs.500 & Rs. 1,000 notes is calculated as 14, 00 000 Cr. Govt. expect to collect Rs. 10, 00,000 Cr.

At least 3, 00,000 Cr. may not come back due to lack of source identification.

According to the Economists the well-intended action is difficult to implement especially when politicians are the ones on the wrong side.

This will help India to bring down the deficit financing to 1.75 %

There will be temporary inconveniences, but in the long run it benefits the Nation.

By Rtn. Rajgopal

CEO –Ebizon Technologies

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Demonetization of Rs 1000 & Rs. 500 currencies by the Government of India.

I give below my personal observations / comments on the same.

It is understood that the circulation of Rs 1000 / 500 rupee notes was to the tune of Rs. 14 Lakh crores. As per the policy, the Government of India has to deposit gold to the full value of currencies in circulation with RBI and hence the same is fully secured. This is the reason why the RBI Governor promises to pay value of the sum of each currency in circulation to the bearer.

By demonetization of Rs 1000 / 500 rupee notes, all the genuine holders will arrange to convert the same through the banking / proper channel. Major share of this amount is expected to come as deposit in banking system, which will boost the performance of the banks. In addition to this there is an expectation of drastic reduction of interest rates on borrowings since the banks will be flush with funds, by which they will be forced to lend at reduced rates of interest, which will in turn help the general public in availing bank finance at very competitive rates of interest.

It is also expected that the prices of real estate will also come down since the demand for the same is likely to be lower than before. This is because of the involvement of considerable amount of black money in this sector. Here the ordinary public are expected to get the benefit, which was beyond their reach till now due to substantial increase in prices of real estate, beyond anybody's imagination.

Most of those who are having black money are not expected to come forward with declaration of the same now, since the penalty is fixed to be 200% of the tax due thereon. Assuming that most of these persons are coming in the highest slab, the total tax and penalty put together will be in the region of 93 % and if the total income of the person exceeds Rs 1 Cr, the tax and penalty will be around 107%, which is more than the income to be offered. In addition to payment of tax and penalty, there can be proceedings for prosecution also. Therefore, it is expected that substantial portion of the money in circulation of the banned currencies are not likely to come back to the system and to this extent the Government of India will be benefited. The GOI will be able to get release of gold to this extent, which can be used for other purposes including productive activities, which will help in boosting the revenue of the Government.

This will also help in routing most of the transactions through proper channel, other than cash, which will get accounted from time to time.

By. Rtn. Radhakrishnan

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Secretary,

Vincent Thomas Varghese

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Sathaprabha: Celebrate the 100th anniversary of rotary district 3201. **A century of doing good in the World.** The Rotary Foundation has been improving lives since 1917. 2016-17, our Rotary Foundation turns 100. That's a century of Rotary members changing lives and improving communities all over the world. And that's definitely something worth celebrating.



Hon. Kerala state Governor
Inaugurating Sathaprabha

