



## ANNUAL REPORT OF FSS IMA TS, 6<sup>th</sup> STATE COUNCIL MEETING HELD ON SUNDAY 13<sup>th</sup> NOVEMBER, 2022 AT V-CONVENTION, KARIMNAGAR.

Welcome to President IMA TS, Dr M.Sampath Rao, Hon State Secretary Dr B Narendar Reddy, IMA Past President Dr D Lava Kumar Reddy, President Elect, Dr B N Rao, Hon State Finance Secretary, Dr Gattu Srinivasulu, Chairman FSS, Dr.K.Rajeshwar, Advisors FSS Dr.P.Vijay Chander Reddy, Dr Dilip Bhanushali, Co-Chairman Dr.C.Surendranath, Dr.T.Jeevan Rao & Dr.N.Vijaya Kumar and all those who are attending the Meeting:

As Secretary of the scheme, it is my privilege to present the Report of the activities of FSS IMA Telangana State. We are glad to inform, Post Division of IMA Telangana, FSS is functioning smoothly and have generated 11 FC Bills and extended **Monitory Benefit to the tune of Rs. 29.80. crores, to the Nominees** of the deceased members.

The 1 <sup>st</sup> Bill -for death of 10 Members- Amount disbursed to nominees is	Rs.2.0 Crores
The 2 <sup>nd</sup> Bill -for death of 8 Members- Amount disbursed to nominees is	Rs.1.6 Crores
The 3 <sup>rd</sup> Bill -for death of 10 Members- Amount disbursed to nominees is	Rs.2.0 Crores
The 4 <sup>th</sup> Bill -for death of 14 Members- Amount disbursed to nominees is	Rs.2.8 Crores
The 5 <sup>th</sup> Bill -for death of 10 Members- Amount disbursed to nominees is	Rs.2.0 Crores
The 6 <sup>th</sup> Bill -for death of 12 Members- Amount disbursed to nominees is	Rs.2.4 Crores
The 7 <sup>th</sup> Bill -for death of 12 Members- Amount disbursed to nominees is	Rs.2.4 Crores
The 8 <sup>th</sup> Bill- for death of 21 members - Amount disbursed to nominees is	Rs 4.2 Crores.
The 9 <sup>th</sup> Bill- for death of 28 members - Amount disbursed to nominees is	Rs 5.6 Crores
The 10 <sup>th</sup> Bill- for death of 26 members - Amount disbursed to nominees is	Rs 4.8 Crores
( 2 claims are pending due to Court Cases)	
The 11 <sup>th</sup> Bill-for death of 15 members-Amount disbursed to nominees is	Rs.2.6 Crores.
(2 Claims are pending- due to late submission of claims will be settled shortly)	

### **12<sup>th</sup>(33) FC BILL**

**The FC Bill generated for 12 deaths is Rs 9,250/- (@ Rs 750/- per death, Rs.250/-towards (Administration Charges) due in the month of October was despatched to Members.**

S.NO	NAME	BRANCH	FSS NO.	AGE AT DEATH	DATE OF DEATH	TOTAL F.C PAID
1	DR. MOHAMMED YUNUS	KARIMNAGAR	1067	80	10-03-2022	2,11,048
2	DR. CHERUVPALLY SAINATH	HYD-CITY	2556	65	09-04-2022	2,00,658
3	DR. C.MADAN MOHAN NAIDU	HYD-CITY	1443	70	09-04-2022	2,10,715
4	DR.RAGALA CHANDRA SEKHARA RAO	LALAGUDA	1488	76	19-04-2022	2,11,220
5	DR. K.Veerabhadra Rao	KURNOOL	95	79	14-05-2022	2,12,380
6	DR. GUJJULA INDRA REDDY	WARANGAL	1445	77	21-04-2022	2,10,716
7	DR. GUNDA VENKAT REDDY	MIRYALAGUDA	1480	83	21-05-2022	2,11,215
8	DR. BELLUMKONDA MOHAN BABU	HYD – CITY	269	79	28-05-2022	2,12,380
9	DR.K.YELLAPPA	MANJEERA	1957	75	02-02-2022	1,89,396
10	DR. VENKATA RATNAM SUNKAVALLI	HYD – NORTH	290	70	27-06-2022	2,24,462
11	DR. SAMUEL SONGA	HYD –CITY	257	85	26- 04-2022	1,48,280
12	DR. VENKATA RAMANARAO MADHIRA	HYD – CITY	1417	79	02-05-2022	2,10,715

**The Membership Details are as follows:**

1) Year of Commencement of FSS Telangana scheme:	2017
2) Total Number of Member Ship:	3943
3) Active Members:	2850
4) New Members Joined after Division:	622
5) Withdrawn Members:	61
6) Expired Members:	331
7) Defaulters (1 <sup>st</sup> – 31 <sup>st</sup> Bill):	542
8) Last Cycle Defaulters:	81
9) Members who are Under Window Period:	98
10) Retirement:	56

**Financial Position as on 30/09/2022:**

**Total amount of Corpus Fund received at the time of division of the scheme is : Rs. 7,83,86,185**

**Total amount of Corpus Fund Invested as follows :**

- a) BONDS/Mutual Funds Thorough HDCF Bank:Rs. 9,93,97,147
- b) Punjab National Bank Fixed Deposits:Rs.1,09,00,000

**Total :-** **Rs.11,02,97,147**

**Bank Balance in Savings Bank A/c No.87018 at PNB, Hyd : Rs.1,93,67,043**  
**(as on 30-09-2022)`**

All DFC payments made to Nominees are paid by Cheques/RTGS only. All the expenditure incurred in the office is done with proper sanctions and approvals. Any payments above Rs.1000/- are paid through cheques only. Accounts related to FSS are transparent and are being audited from time to time and presented in the monthly Finance Standing Committee of IMA TS

I sincerely appreciate and commend the enormous work being done by Dr.K. Rajeshwar, our Chairman of the scheme, following up the non-payers from all branches across the State of Telangana, and his efforts are bearing fruits, with quite a sizable number of members coming forward to clear the old dues and rejoining the scheme and paying their dues.

To encourage more IMA members to join the scheme, more so young members, some of the changes brought about were:

The Managing Committee of FSS has given a consent and to motivate Young Doctors for joining FSS the following discounts are preferred for payment of FC Bills.

Age Group: 30-35 years-30% Discount, 36-40 years-20% Discount, on the Bi-Annual DFC Bill. It is high time to attract and motivate to join young medical graduates for the long survival of Family Security Scheme. The above facility is given to New Young members on a trial basis for one year and will be extended basing on fruitful response.

- Age limit for joining the FSS is now being raised up to 65 completed years till 31<sup>st</sup> December 2022, from 1<sup>st</sup> January,2023 Age limit will be 60 years only.
- Period of payment for those joining the scheme now, has been fixed as 30 years.
- Members, who have completed the age of 80 years have been given option to retire from the scheme. So far 56 members have opted for retirement.
- More relief can be promised to members, if the membership increases on expected levels.
- Rs.2.00 lakhs complimentary health coverage through the new IMA TS Health Scheme is being offered to all FSS members.

Regarding Financial, the scheme is in healthy position, with all systems in place, with regular auditing of accounts and monthly reports being presented at the regular State Financial committee meetings. All steps are being taken to invest interest generated from the corpus, for welfare of members to avoid paying Income Tax.

One such welfare measure is complimentary health coverage of Rs.2.00lakhs to all scheme members, through fund created for Health Scheme from amounts from interest generated from all schemes. Also, the accounts are now systematically audited and filed to Income Tax through State office and 10 % of total income over expenditure is being given to IMA TS, as per the constitution provision. The Amount paid to IMA TS RS.7,12,075/-for 2021-2022.

The11th FC Bill, DFC amounts arepayable to nominees of 15 members. We have disbursed DFCto 13 members nominees,and only 2 claims are pending for disbursement. We are yet to receive FC Amountsfrom81 members who have not paid their 11<sup>th</sup>FC bill sent on 19-04-2022.We are following up, making calls sending Whats-App Messages to members for upadation ofFC and clear their dues at the earliest possible.

I, request all the branch executives and zonal office bearers of both state and scheme, to follow up with them and see that they clear their dues.

We have recently switched over to New Software which is under process and nearing to completion. It is programmed in co-ordination with the similar scheme of Karnataka. The State executive and all the schemes had a fruitful meeting with the Chairman of Karnataka Security Scheme and came to conclusion to adopt their software which is more comprehensive at less cost. Installation process is under final stages with few inclusions and deletions.We have generated the latest Bill with the New software installed.

The State office is effectively managing the Corpus funds, by investing in private banks and bonds. Since IMA TS has now got 12A certificate,another great achievement by the changed IMA TS management, the interests generated can be more effectively managed.The funds of FSS are routed through State IMA for investments and the details are being maintained in sub- accounts of the schemes.

Staff welfare is also taken care of by implementing uniform salary across all schemes. Staff has been given Life Insurance and the IMA Health Scheme is covering the staff also to the tune of Rs. 2.00 Lakhs per annum.

I am thankful to my Chairman Dr.K.Rajeshwar, President of IMA Telangana, Dr.M Sampath Rao, Hon. Secretary, Dr.B.Narender Reddy, Finance .Secretary Dr.Gattu Srinivasulu, FSS. Finance Secretary, Dr. Vijay Rao, Imm Past President IMA TS Dr.D. Lava Kumar Reddy, Advisors of FSS, Dr. P. Vijay Chander Reddy, Dr. Dilip Bhanushali, Co-Chairman, Dr.C.Surendranath, Dr.T Jeevan Rao & Dr..N.Vijaya Kumar, IMA TS Schemes Coordinator, Dr. D. Dwarakanatha Reddy and all the managing committee members and Council members of the scheme for their co-operation extended to me for smooth functioning of office. I also thank the staff of FSS, Mr.P.Surender Nath, Mrs.K. Vanaja Kumari, Roushini Singh (new Joining) for their hard work, in keeping the office up to date.



**Dr. K. Rajeshwar**  
**Chairman**



**Dr G.R.Linga Murthy**  
**Hon. Secretary**



**Dr. J. Vijay Rao**  
**Hon. Fin. Secretary**