



Estd : 1953

BANGALORE MANAGEMENT ASSOCIATION

Platinum
70
Jubilee
(1953-2024)
Transformation for Vibrant BMA

61st Annual General Meeting

Annual Report 2022-23, 2023-24

**Evening lecture programme on
BEING POSITIVE NO MATTER WHAT
by Dr. BK. Sunita Didi BMA in
coordination
with FKCCI held on 26-12-2022**



**Bangalore Management Association
B-SCHOOL LECTURE SERIES Held
on 30-01-2023.**

**K S Narayanaswamy addressed the
RV College Management students.
Sudhakar Pai, the leading Industrialist and
Sri Purushottam Bung Director
RV College of Management and
Madhurani Gowda, BMA participated.**

**One day executive development
programme on
BUILDING HIGH PERFORMING TEAMS
held on 18-03-2023 chaired by
Dr. S Nagendra, BMA.
The President addressed the participants
and the speakers are
Rajesh Chakraborty & Sitara.**



**Virtual Inclination of
Commerce and Management Education
in the Arena of Digitalization held
on 10-03-2023**

AGM held on 3rd Sep 2022 under the chairmanship of Sri Pradeep Singh Kharola, IAS Rtd. and team handed over the charge to the newly elected President Sri K S Narayanaswamy & other office bearers



**Grand Reopening of the BMA Office - September 2022
A Fresh Start After a Successful Renovation!**

**Visit of officials From COLLEGE OF DEFENCE MANAGEMENT to BMA held on 12.12.2022
President, BMA presented about the BMA Activities
CDM Senior Officials, CPRO, BMRCCL presented about the Namma Metro**



**70TH FOUNDATION DAY CELEBRATIONS, BMA held on 10-10-2022
Key people participated are BMA Past Presidents, MC Members & Sri K Jairaj IAS Retd, Prof. Rajeev Gowda EX - Member of Parliament, Sri K C Ramamurthy IPS Retd & EX Member of Parliament.
Facilitated all the Past Presidents on the occasion**

**LMA CEOs' Interaction Meeting with
AIMA President Dated
10th April 2023 at Delhi.**



**An Interaction with
Sri M B Patil Honourable Minister of Industries,
GOK, Sri Kumar Naik, IAS Retd,
Member Parliament
Raichur by President BMA,
Treasurer Sri K R Avinash and
Sri V Krishnappa Secretary BMA.**

**Interactive and breakfast meeting with the
Union Minister VK SINGH on 8th May 2023 by
President Sri K S Narayanaswamy and
Vice President Sri K M Sreenivasmurthy.**



**Evening Lecture Series Stress –
A Boon or Bane dated
8th May 2023 participants are
President Sri K S Narayanaswamy,
MC members and BMA members.**

Date: 21-08-2024

To,

All the Members of the Bangalore Management Association.

Notice of 61st Annual General Meeting for the year 2022-23 & 2023-24

Notice is hereby given that 61st Annual General Meeting of the Bangalore Management Association will be held at 11 AM on 15th September 2024 at BMRCL Conference Hall, 3rd Floor, BMTC Complex, K.H. Road, Shanthinagar, Bangalore-560027 to transact the following:

1. To receive and adopt the Annual Report together with Auditors Report and Audited income and Expenditure Statements and Balance Sheet for the years 2022-23 & 2023-24.
2. Appointment of the Auditors for the year 2024-25 and to decide and to fix their remuneration.
3. A report on the activities of BMA and MDC.
4. Induction of new team .
5. Any other matter which can be sent to BMA office in writing before 7 days of the AGM date.

The AGM will be followed by lunch.

President of BMA
K S Narayanaswamy

Secretary of BMA

BMA OFFICE BEARERS & MANAGING COMMITTEE MEMBERS 2022-24

PRESIDENT

Mr. K S Narayanaswamy
GEO BIO Technologies India Pvt Ltd
Krishna Mansion, 131-1, 6th, "C" Main,
2nd Floor, 4th Block, Jayanagar,
Bengaluru - 11

IMMEDIATE PAST PRESIDENT

Mr. Pradeep Singh Kharola, IAS Retd
6 C, 12 1B Main, IAS Colony,
HSR Layout, Sector- 6, Bengaluru.

SR. VICE PRESIDENT

Flt. Lt. K P Nagesh
2928/E, 1st Cross, Hampinagar
Vijayanagar 2nd Stage
Bengaluru – 560104

VICE PRESIDENT

Mr. K M Sreenivasmurthy
No. 5/25, 1st Block
Ashoka Pillar, Opp. East West School
Jayanagar, Bengaluru 560011

HON. SECRETARY

Mr. V Krishnappa
Power Corporation Karnataka Ltd.
5th Floor, Cauveri Bhavan,
Bengaluru -09
(3-09-2022 to 31-05-2024)

INTERIM SECRETARY

Mr. V Srinivasmurthy
Flat D 1229, Brigade 7 gardens,
Bharath Housing Co Op Society,
Uttarahalli, Bengaluru- 61
(19-07-2024 to 19-08-2024)

TREASURER

Mr. K R Avinash
Mysore Sales International Ltd
MSIL House, 36, Cunningham Rd,
Bengaluru - 52
(3-09-2022 to 19-07-2024)

INTERIM TREASURER

Dr. S Nagra
48, 8th Cross,
Mahalakshmi layout,
Further Extn, Bengaluru - 86
(19-07-2024 to 19-08-2024)

MANAGING COMMITTEE MEMBERS 2022-24

Dr. Naveen Bhat Y, IAS

Director (Personnel & Vigilance)
Karnataka State Road Transport Corporation
Post Bag No-2778, K H Road,
Shanthinagar, Bangalore-560 027

Mr. Manjunath B R

General Manager-Technical
Karnataka Power Transmission Corporation Limited,
Corporate Office, Kaveri Bhavan,
K.G. Road, Bangalore-560 009

Mr. Basavaraj M H

Dy. General Manager
Mysore Sales International Limited
MSIL House, 36 Cunningham Road
Bangalore – 560 052

Mr. Bhaskar V Shetty

General Manager Finance
Pixel Softech Pvt Ltd
KCN Bhavan, Yamunabai Rd
Madhavnagar, Bangalore 560001

Mr. G R Mahesh

Director Mach Industries
Health Layout, Nagarbavi,
Bangalore-560 091

Mr. B Manjunath

Vice President
Don Bosco Group of Institutions
Mysore Road, Kumbalagodu,
Bangalore – 560074

Mr. Anjum Parwez, IAS

Managing Director
Bangalore Metro Rail Corporation Ltd
3rd Floor BMTC Complex, K H Road,
Shanthinagar, Bangalore-560027

Mr. M.R.V Raja

General Manager
HMT Limited
59, Bellary Road,
Bengaluru-560 032

Mr. N Venkatesh

Executive Director
Karnataka State Financial Corporation
KSFC Bhavana, No.1/1, Thimmaiah Rd
Bengaluru-560 052.

Mr. Krishna B Mariyanka

Director Ajira Global
135, 7th Main Road, 40th Cross Road,
5th Block Jayanagar,
Bangalore 560001

Ms. Uma Nagesh

Director USDA
2928/E, 1st Cross, Hampinagar,
Vijayanagar 2nd Stage,
Bengaluru -560104

Dr. S T Ramachandra

Flat No 34193, Prestige Falcon City,
Konanakunte Cross, Kanakapura Road,
Bangalore-560062

Dr. Madhurani Gowda

#68, Santrupthi Nilaya, 6th Cross,
KrishnaGarden Incity Layout,
Chikkakammanahalli, Bengaluru – 560083

Mr. B L Nagendra Prasad

175 6 th Cross, Gandhinagar,
Bengaluru- 560 009

Mr. P V Rai,

Managing Director
PIXEL SOFTEK PVT LTD
KCN Bhavan, Yamunabai Rd,
Madhavnagar, Bengaluru-560 001

Mr. Srikanth M G

#28, Shriyakshi, 27th A Main
Jayanagar 9th Block
Bengaluru 560041

SPECIAL INVITEES 2022-24

Dr. C Manohar

Director – Strategy & Dean
International School of Business & Research
#107, Electronic City, Bangalore – 560100

Mr. K C Jaganatha Reddy

CMR University
Thomas Town Post
Ban galore - 560084

ADVISORY COMMITTEE 2022-24

Sri. K Jairaj, IAS Retd.
Dr. M N Krishna Murthy, IPS Retd.
Mr. H D Veeranna Gowda

Advisor
Advisor
Advisor

PAST PRESIDENTS OF BANGALORE MANAGEMENT ASSOCIATION

1. Mr. M.S. Thacker	1953 - 54	25. Mr. Ramesh Gelli	1987 - 88
2. Mr. J.M. Shrinagesh	1954 - 58	26. Mr. S. Ananthanarayanan	1988 - 89
3. Mr. Jagadeesh Prasad	1958 - 60	27. Mr. K.K. Rao	1989 - 90
4. Mr. Ravi L Kirloskar	1960 - 62	28. Mr. Y.G.Vijay Kumar	1990 - 91
5. Mr. B.M. Chakravarti	1962 - 64	29. Mr. K. Shivaram Shetty	1991 - 92
6. Mr. C.R.V. Subban	1964 - 66	30. Capt. V.V.K. Mani	1992 - 93
7. Mr. M.R. Arya	1966 - 68	31. Mr. K. Jairaj, IAS	1993 - 94
8. Mr. Uma Shankar	1968 - 69	32. Mr. C. Valliappa	1994 - 95
9. M.K. Panduranga Setty	1969 - 71	33. Mr. L.H. Bhatia	1995 - 96
10. Mr. Thandaveshwara	1971 - 72	34. Mr. Vijay Gore, IAS (Retd)	1996 - 97
11. Mr. P.S. Narayana	1972 - 73	35. Mr. Anand Padi	1997 - 98
12. Mr. B.S. Narasimhan	1973 - 74	36. Mr. G.N. Venkataraman	1998 - 2000
13. Dr. K.S. Krishna Murthy	1974 - 75	37. Mr. S. Uday Kumar	2000 - 01
14. Mr. C. Veeraraghavan	1975 - 76	38. Mr. V. Ammineedu	2001 - 02
15. Mr. M.D. Shivananjappa	1976 - 78	39. Mr. C.L. Gurudatt	2002 - 03
16. Mr. M.S.S. Varadan	1978 - 79	40. Mr. A.K. Saxena	2003 - 04
17. Mr. C.S. Seshadri	1979 - 80	41. Mr. G. Ramanand	2004 - 05
18. Mr. C.S.S. Rao	1980 - 81	42. Wg.Cdr (Retd.) A.E. Patrawalla	2005 - 08
19. Mr. M.B. Deshmukh	1981 - 82	43. Mr. G. Ramanand	2008 - 09
20. Mr. T. Krishna Kumar Bhagavat	1982 - 83	44. Mr. N.D. Veeranna Gowda	2009 - 12
21. Mr. Kumar Mahadevan	1983 - 84	45. Dr. Manje Gowda	2012 - 13
22. Mr. V.H. Tahiliani	1984 - 85	46. Dr. M.N. Krishnamurthy, IPS	2013 - 14
23. Mr. B.S. Dass	1985 - 86	47. Mr. Pradeep Singh Kharola, IAS	2014 - 22
24. Mr. H.R. Alva	1986 - 87	48. Mr. K S Narayanaswamy	2022 - 24

BANGALORE MANAGEMENT ASSOCIATION

SIXTY FIRST (61ST) ANNUAL GENERAL MEETING

Dear Friends,

It gives me great pleasure to welcome you all to the Sixty First Annual General Meeting. I am pleased to present the Annual Reports for the years 2022-23 and 2023-24, along with the audited statements of accounts for the financial years ending 31st March 2023 and 31st March 2024, on behalf of the Managing Committee of the Bangalore Management Association (BMA).

The current Managing Committee took charge of the BMA on **3rd September 2022**. Since then, the years ahead have been challenging, but with the cooperation of most committee members, we were able to overcome many hurdles in the developmental activities undertaken by the Association. The Managing Committee is proud to inform the honourable members of the Bangalore Management Association that, despite several impediments that affected BMA's activities, we have successfully navigated these challenges. I would like to acknowledge that this success is due to the collective hard work of various subcommittees and the sustained and sincere efforts of the Managing Committee members, who have worked tirelessly to uphold the brand image of BMA.

During the years 2022-23 and 2023-24, the elected members of the Managing Committee and Office Bearers conducted several training programs and workshops for the benefit of BMA members.

The highlights of the programs and activities conducted during 2022-24 are as follows:

- 1. 70th Foundation Day:** The Bangalore Management Association (BMA) celebrated its 70th Foundation Day on 10th October 2022. The event, marking seven decades of the association's impactful journey, saw the participation of many BMA members. It was a significant occasion to honour past achievements and look forward to the future, bringing members together to celebrate the association's legacy and its ongoing commitment to excellence in management and leadership.
- 2. BMA 66th Anniversary Award Ceremony:** The event was held on 29th July 2024. On the 66th Anniversary of the Bangalore Management Association (BMA), top achievers who have excelled in various fields were invited. The ceremony was inaugurated by **Hon'ble Sri S. M. Krishna**, Former Chief Minister of Karnataka and Former Governor of Maharashtra, who was also honoured with the **Lifetime Achievement Award** by BMA.

Eminent personalities such as **Mr. Ullas Kamath**, Chairman, FICCI Karnataka Council, and **Sri K. Jairaj, IAS (Retd.)**, Former Additional Chief Secretary, Government of Karnataka, and Past President of AIMA & BMA, graced the occasion with their presence. The awardees for the evening included: Seetharam Annadana, Denzil Lobo, R. Chandrashekar, Samartha Nagabhushanam, I. S. Prasad, H. N. Girisha, Sabitha Ramamurthy, Dr. Y. S. R. Murthy, Kambala Srinivas Gowda, A. Suresh, B. M. Shashidhar. These distinguished individuals were recognized for their outstanding contributions in their respective fields.

- 3. Vision 2030 Karnataka:** The Bangalore Management Association (BMA) organized a seminar on "Vision 2030, Karnataka," focusing on the state's future development. The event brought together CEOs, Directors, Professors, IAS officers, and BMA members. The seminar was chaired by Dr. Rajeev Gowda, former professor at IIM, former Rajya Sabha member, and current Vice Chairman of SITK. The program featured eminent speakers from various sectors, including agriculture, technology by Dr. Shalini Rajneesh, IAS, focused on development and social justice in Karnataka. Technical Sessions:
- **Session 1:** Chaired by **Dr. Shalini Rajneesh, IAS**, focused on development and social justice in Karnataka.
 - **Session 2:** Chaired by **Prof. Rishikesha Krishnan**, Director of IIM Bangalore, explored innovative industries and emerging opportunities in Karnataka.

On this occasion, BMA felicitated Dr. Rajeev Gowda, the newly appointed Chairman of SITK, recognizing his long-standing association with BMA and his contributions to shaping the state's development strategy.

4. Visit of officials from college of Defence Management to BMA:

On 12th December 2022 and 14th December 2023, the Bangalore Management Association (BMA) hosted a visit by senior officials from the College of Defence Management (CDM). During the visit, the President of BMA provided a comprehensive briefing about the association's activities and initiatives. Additionally, the Chief Public Relations Officer (CPRO) of Bangalore Metro Rail Corporation Limited (BMRCL) shared insights into the Namma Metro project. The event was attended by BMA Managing Committee members and BMRCL officials, Defence college officials fostering a valuable exchange of information and strengthening ties between the institutions.

5. AIMA – BMA Interactive Session: This session was held on 14th March 2024.

The Bangalore Management Association (BMA) recently hosted an interactive session in collaboration with the All-India Management Association (AIMA). The event served as a platform for industry professionals, academics, and students to engage in meaningful discussions on contemporary management practices and emerging trends. Attendees had the opportunity to exchange ideas, share insights, and network with peers from diverse backgrounds.

BANGALORE MANAGEMENT ASSOCIATION

Meetings, Programs / Workshop Training Details Collate List (Sep 2022 - Aug 2024)

S.No	Date	Activity	Venue
1	3rd Sep 2022	60th Annual General meeting held @ 3 pm	BMA Office (BMRCL Premises)
2	9th Sep 2022	1st MC meeting held @12:30 pm	BMA Office, Infantry Rd
3	26th Sep 2022	2nd MC meeting held @ 5 pm	BMA Office, Infantry Rd
4	29th Sep 2022	Office Bearers Meeting	BMA Office, Infantry Rd
5	10 th Oct 2022	70 th Foundation Day	Century Club
6	21st Nov 2022	Renewal of Registration of BMA Certificate received (for the period 2012-2023)	BMA Office, Infantry Rd
7	22nd Nov 2022	3rd MC meeting held @ 5 pm	BMA Office, Infantry Rd
8	8th Dec 2022	4th MC meeting held @ 5pm	BMA Office, Infantry Rd
9	12 th Dec 2022	Visit of officials from college of Defence Management to BMA	BMA office, BMRCL
10	23 rd Dec 2022	One Day Executive Program – Business Analytics Pathway to Business Excellence (9-4 pm)	Hotel Radisson Blu
11	26 th Dec 2022	Being Positive No Matter What	FKCCI Auditorium
12	6 th Jan 2023	Rural Marketing of Agriculture produce	Evening Lecture Webinar
13	30th Jan 2023	B-School Lecture Series the Entrepreneurial Journey of Sri Sudhakar Pai (12:30 - 1:30 Pm)	RV Institutions, Jayanagar
14	30th Jan 2023	5th MC meeting held @ 5:30pm	BMA Office, Infantry Rd
15	10th Mar 2023	6th MC meeting held @ 5:30pm	Century Club
16	18th Mar 2023	Building High Performing Teams (9-4pm)	Hotel Radisson Blu
17	8th Apr 2023	Evening Lecture by Dr. Nilanjan Mukherjee	Evening Lecture Webinar
18	10th Apr 2023	Given a representation to AIMA about BMA activities	AIMA house, Delhi
19	18th Apr 2023	7th MC meeting held @ 5:30 pm	Century Club
20	8th May 2023	Evening Lecture: Stress – A Boon or Bane by Sri Gururaj Rao	Al Ameen College
21	19th May 2023	One Day Program, 2nd National Summit NEO Banking "Banking on Embedded Finance"	Lalit Ashok
22	27th May 2023	New Talent Acquisition / Recruitment Procedures in Corporate	Evening Lecture Webinar
23	15th June 2023	Chat GPT	Evening Lecture Webinar
24	16th June 2023	8th MC Meeting	Golf Club
25	30th June 2023	9th MC meeting ,66 th Anniversary Awards Ceremony 2nd Meeting 5:30 pm	BMA Office, Infantry Rd
26	14th July 2023	GST	KEB Engineers Association
27	22nd July 2023	Design, Thinking and Innovation	West Fort Hotel
28	29th July 2023	BMA 66th Anniversary Award Ceremony	Chancery Pavilion
29	22nd Aug 2023	Leadership Conclave	Rotary Club
30	30th Aug 2023	Office Bearers Meeting @ 5 pm	BMA Office, Infantry Rd
31	26th Aug 2023	BBA Graduation Day- Al Ameen Institute of Management Studies	Al Ameen College
32	6th Sep 2023	10th Mc meeting @ 5 pm	BMA Office, Infantry Rd
33	9th Sep 2023	EB5 Passport Series & Business Interaction	Leela Palace
34	21st Sep 2023	Vision 2030 Karnataka	Hotel Capitol
35	22nd Sep 2023	New Normal Education Leadership Summit & Awards 2023	Four Seasons
36	16th Nov 2023	Towards a Sustainable World	Online Session
37	22nd Nov 2023	Office Bearers Meeting @ 4:30 pm	PCKL Office
38	7th Dec 2023	BMA & The Economic Times InspirEd Inspiring Excellence in Higher Education & Industry	Four Seasons
39	8th Dec 2023	Indian Mines & Mineral Sector	Lalit Ashok
40	14th Dec 2023	Defence College, Secunderabad visit to BMA office@ 9 am	BMA Office, Infantry Rd
41	15th Dec 2023	Defence College, Secunderabad & BMA members visit to Byppanahalli BMRCL operations@ 9 am	Byppanahalli
42	9th Jan 2024	Create Future Ready Organizations	Online Session
43	22nd Jan 2024	11th MC meeting @ 5 pm	BMA Office, Infantry Rd
44	25th Jan 2024	Special Committee meeting @ 11 am	BMA Office, Infantry Rd

45	21st Feb 2024	Management day celebrations @ 10 am	MS Ramaiah University
47	29th Feb 2024	12th MC meeting @ 5 pm	BMA Office, Infantry Rd
48	14th Mar 2024	BMA - AIMA Interactive Session	Chancery Pavilion
49	15 th May 2024	Artificial Intelligence	Online Session
50	11 th June 2024	Interactive Session with Deependra Singh Kushwaha	Leela Palace
51	8 th July 2024	Inauguration of RNS First Grade College in Collaboration with BMA	RNS College
52	22 nd Aug 2024	Diversification with the help of Global Equities	Online Session

S.No	Date	Programs in Collaboration with AIMA
1	16th May 2023	YLC Mentorship Workshop with Mr Richard Rekhy, 16th May 2023
2	28th Jun 2023	Legal System for Startups by Mr Gaurav Bahl Managing Partner, Bahl Associates
3	14th Jul 2023	Session on 'ONDC India' - An Initiative to Reorganize E Commerce with Mr Anil Agrawal, Former Director General of Police, Training & Telecommunications (UP) and Former Additional Secretary, Department for Promotion of Industry & Internal Trade.
4	26th Jul 2023	Role of Women in Tech Leadership" by Ms. Jaya Vaidhyathan CEO, BCT Digital
5	18th Aug 2023	Sixty Fourth AIMA LeaderSpeak Session on Bilateral bonding and beyond: India-Israel cooperation for a new order by H E Mr Naor Gilon Ambassador of Israel in India.
6	29th Aug 2023	Sixty Fifth AIMA LeaderSpeak Session On Long-Term Sustainable Wealth by Saurabh Mukherjee Founder and Chief Investment Officer of Marcellus Investment Managers Pvt Ltd
7	13th Oct 2023	YLC Session Unlocking India's Wealth Potential: Navigating Equities, Mutual Funds, and Equity Capital Markets by Mr. Varun Sridhar, CEO, Paytm Money
8	17th Nov 2023	Workshop on Public Speaking Skills by Dr. Himanshu Talwar
9	30th Nov 2023	Sixty Sixth AIMA LeaderSpeak Session Cyber Security - Current And Future Challenges by Mr Hanan Szwarcbord Vice President & Chief Security Officer – Information Technology, Micron Technology USA.
10	8th Dec 2023	Gati Shakti- A Powerful Digital Project Management Platform with Dr. Surendra Ahirwar joint Secretary DPIIT, Government of India
11	12th Jan 2024	YLC Workshop on "Unleashing Your Writing Superpowers: Mastering the Art of Worldbuilding by Dr Himanshu Talwar Executive Board Member and Delhi - NCR Chapter Chair - AIMA YLC.
12	19th Feb 2024	YLC Session on Demystifying Financial Statements: A Simplified Approach for Everyone Mr Sushrut Mukund Chitale
13	16th Feb 2024	Sixty Eighth AIMA LeaderSpeak Session India votes: Great expectations by Raj Chengappa Group Editorial Director (Publishing), India Today Group
14	8th Mar 2024	YLC "The Art of Mindful Leadership: Lessons for Young Leaders" by Ms Harpreet K. Kang President – Ludhiana Management Association and Dean - PCTE Group of Institutes.
15	5th Apr 2024	YLC Session "Startup Masterclass : 9 Steps to Startup Success" AIMA YLC - National Events Co-Chair and Founder, Fun2Do Labs.
16	26th Apr 2024	YLC, Mumbai Chapter : Masterclass on Angel Investing by Mr. Karan Verma Co-founder & Director, Faad Network Pvt. Ltd
17	10th May 2024	AI Ethics: Principles for Young Leaders by Mr. Kartik Sharma Past Chairman – AIMA Young Leaders Council and Artificial Intelligence Thought Leader
18	7th Jun 2024	Session "Tech Opportunities in India" by Mr Pranav Pai, Founding Partner and Chief Investment Officer, 3one4 Capital
19	28th Jun 2024	Leveraging Demographic Dividend as India's Population Overtakes That of China Mr. Jayant Krishna, Former CEO, ED & COO of NSDC, PM's Skill India Mission, Group CEO of UKIBC, and Founding CEO of FAST India.
20	12th Jul 2024	Ideas to Execution: Entrepreneurial Insights for Shaping the Future
21	9th Aug 2024	"Strategies for Effective Dispute Avoidance, Resolution, and Management" by Mr Abhishek Gupta, Advocate, Supreme Court of India
22	30th Aug 2024	Session "Union Budget: Strategic Insights and Implications" Mr. Vipin Agarwal, Partner - AVM Resolution Professional LLP

Some of the very prominent persons to address BMA and interacted during the year are:

Sri Thawar Chand Gehlot, Hon'ble Governor

Sri S M Krishna, Former Chief Minister of Karnataka and Former Governor of Maharashtra

Sri M V Rajeev Gowda, Vice Chair Person State Institute for the Transformation of Karnataka (SITK)

Dr B K Sunitha Didi, Management Trainer, and Consultant with Spiritual Leader

Sri Sudhakar Pai, Chairman Manipal Group

Sri Nikhil Sawhney, President AIMA

Ms Rekha Sethi, Director General, AIMA

Mr. Deependra Singh Kushwah, Commissioner Industries Maharashtra

Sri Ullas Kamath, chairman FICCI South Chapter.

D K Shiva Kumar, Deputy Chief Minister, Government of Karnataka

M B Patil, Honorable Minister for Industries, Government of Karnataka.

Clearance of Long-Pending Liabilities & Major Achievements During the Years 2022-2024

1. **Renewal of BMA Registration:** The BMA registration under the Registrar of Societies has been successfully renewed after being overdue for 8 years.
2. **AIMA Dues:** AIMA dues have been released, and BMA has successfully met AIMA's expectations. Previously, BMA's share was withheld, and it was blacklisted for not meeting statutory requirements.
3. **Property Tax Dues:** Property tax dues for the Infantry Road property pending for 17 years (2008-2024) and the Electronic City office pending for 12 years (2013-2024) have been cleared. Only the interest remains due for the Electronic City office.
4. **GST Dues:** There are no outstanding GST dues.
5. **BMA Infantry Road Office Renovation:** The office on Infantry Road has been renovated and is now in suitable condition for operation.
6. **Income Tax:** As requested by BMA, the Income Tax Appellate Tribunal has provided an opportunity to reassess the case. For this reassessment, documents have been submitted by advocate. Since the Tribunal operates in a faceless manner, communications will be conveyed via email.

BMA's MDC: It was brought to the notice of the Chairman MDC to constitute MDC board and to conduct the meetings regularly.

Management Development Centre, BMA

MDC -Management Development Centre is a dream project of BMA and lot of efforts Putin not only getting allotment but also re-allotment from KEONICS, getting loan from bank, sale deed and again pursuing the bank to establish a branch office.

Some of the Mile Stones of MDC are here under:

- **2005-06:** 20,000 sft land allotted to BMA.
- **2006-07:** Land cost paid to KEONICS from internal resources of BMA.
- **2009-10:** Foundation stone laid for MDC building by the then Governor of Karnataka.
- **2009-10:** Entrusted the construction activity to KRIDL – Govt. of Karnataka company, and looked for estimates for the building as per MDC plans.
- **2010-11:** Allotment of land to BMA was cancelled by KEONICS for non-implementation of the project, and the amount paid was returned by cheque.
- **2011-12:** Represented KEONICS and regained the land vide approval letter dated 24.12.2011, with the condition that the project would be implemented within one year, i.e., before Dec 2012, and necessary penal fees were paid for the delay in implementation.
- **2011-12:** Entrusted the construction again to KRIDL to immediately start the Basement, Ground plus 3 floors, and obtained necessary approvals from ELCITA, with the required fees duly paid.
- **2014-15:** BMA obtained a loan from the Bank of India for the construction of the MDC basement for Rs 1.5 crores, with an initial amount of Rs 14.5 lakhs released to KRIDL on 20.12.2015.
- **2015-16:** Bank of India required a sale deed to process the building loan, and BMA approached KEONICS for the sale deed. KEONICS assessed the value of the property at Rs 1,22,69 lakhs. BMA had already paid Rs 49.50 lakhs (on 24.11.2011). The balance amount of Rs 65.67 lakhs was paid to KEONICS during 2016.
- **2016-17:** While the MDC basement was under construction, BMA approached the Bank of India to set up a branch at Electronic City. Bank of India agreed, and agreements were signed for Rs 1.8 lakhs in rent for a space of 3,000 sft, with plans for a building on the ground floor.
- **2017-18:** BMA approached for an additional loan, and the Bank of India agreed to provide a rental discount loan of Rs 92 lakhs.

- **2018-19:** After obtaining the sale deed from KEONICS, BMA offered the basement floor to KEONICS for setting up startups. KEONICS developed the basement at their own cost and offered rentals of Rs 65,000 for 6,000 sft and Rs 6 lakhs as a security advance. However, the proposed startup project did not take off.
- **2022-23:** BMA decided to establish MDC as a separate body under BMA to maintain its identity and secure the assets of MDC under BMA. Necessary amendments to the BMA bye-laws were moved at the BMA AGM held on 2.8.2022, forming a constitutional body consisting of:
 1. Chairman
 2. Secretary/Director (representing Past President)
 3. Nominee from the Past President
 4. Government Nominee
 5. One member from Institution 1
 6. One past MC member

The constitution and the representation were discussed and debated in the AGM held on 2.8.2022 and members were unanimous on the need for a separate body for which the term fixed from 2 to 5 years. MDC board shall function smoothly by having new blood every two under various categories and elected body of BMA shall choose the representatives as per constitution.

Meanwhile, MDC shall meet every three months to take stock of situation. Now, MDC is looking for more than Rs 4 to 5 crores for construction and BMA and MDC approaching several MNCs and corporates for expansion.

Meanwhile, BMA received notice from ELCITA regarding payment of property taxes of Rs 13 lakhs. MDC board met the ELCITA president to reconsider the property tax by waving of interest, utilities charges etc. ELCITA has asked BMA MDC pay Rs 7.96 lakhs. BMA has paid around Rs 4 lakhs and balance shall be paid shortly.

Further MDC board has requested ELCITA to have joint programmes including joint development of property. ELCITA has given reference of Tata Power company for a green environment project in the basement floor and negotiations are underway.

MDC is happy to inform BMA members that loan borrowed from Bank of India to the tune of Rs 1.50 crores was closed under rental discount scheme on 6.12.2022 and all borrowings from Bank of India reduced to Rs 24 lakhs as on 31.3.2024 and now the balance as on 31.8.2024 is Rs 13 lakhs.

MDC plans close the loans by end of this year. With this MDC has been consistently made efforts to close all the loan account of Rs 2.4 crores within 5 years. Now with the same grit and confidence, MDC is approaching Bank of India for funding further expansion plans as ELCITA, other corporates, B Schools plans to setup their offices/ programmes in the premises.

A Note of Gratitude

On behalf of the Managing Committee, I would like to acknowledge and express our gratitude to various individuals and institutions who have provided their time and expertise, making valuable contributions to BMA's growth. Thanks to:

- 1) AIMA for their support and cooperation.
- 2) Management organizations, professional bodies, state government departments, and others who have extended help and cooperation in conducting various activities during the year.
- 3) The press, print, and visual media for covering our activities and programs.
- 4) Auditors for auditing our accounts.
- 5) Committee of Advisors, Special Invitees, and Past Presidents for their guidance and support.
- 6) Chairmen of various Sub-Committees of BMA for their excellent work during the year.

"I also wish to convey our appreciation to the faculty members, chairpersons, coordinators, speakers, contributors of articles, and advertisers for their support of BMA.

"I wish to thank my colleagues on the Managing Committee and the Office Bearers for their support in making the past years productive. I also wish to express my appreciation for the excellent work done by the BMA Secretariat. I take this opportunity to congratulate the incoming President, Office Bearers, and Managing Committee, whom I am confident will lead BMA to greater heights in the coming year."

Finally, I thank all the members for their active participation in BMA activities and appeal to them to continue their active involvement and support.

I wish the BMA greater success in the years to come.

K S Narayanaswamy
President

Auditors Report 2022-23

BANGALORE MANAGEMENT ASSOCIATION

Reg Office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Balance Sheet as at 31st March 2023

Amount in ₹

PARTICULARS	Note	As at 31st March 2023	As at 31st March 2022
I MEMBERS FUND & LIABILITIES			
1 Capital Fund			
a Capital fund	2	1,48,75,604	1,46,21,344
b Assets acquired free of cost		2,23,226	2,23,226
c Other funds	3	27,60,077	23,82,727
2 Non - Current Liabilities			
a Long - Term Borrowings	4	39,25,037	52,42,455
b Deferred Tax Liabilities (Net)		-	-
c Other Long - Term Liabilities	5	10,92,000	10,92,000
d Long - Term Provisions		-	-
3 Current Liabilities			
a Short - Term Borrowings		-	-
b Trade Payables		-	-
c Other Current Liabilities	6	14,88,216	15,29,688
d Short - Term Provisions		-	-
TOTAL		2,43,64,161	2,50,91,440
II ASSETS			
1 Non - Current Assets			
a Property, Plant & Equipments & Intangible Assets	7		
i Property, Plant & Equipments		2,20,09,355	2,27,46,872
ii Intangible Assets		-	-
iii Capital Work-in-Progress		-	-
iv Intangible Assets Under Development		-	-
b Non - Current Investments		-	-
c Deferred Tax Assets (Net)		-	-
d Long - Term Loans and Advances		1,880	1,880
e Other Non - Current Assets		-	-
2 Current Assets			
a Current Investments		-	-
b Inventories		-	-
c Trade Receivables		-	-
d Cash and Bank Balances	8	2,96,288	6,01,501
e Short - Term Loans and Advances	9	20,56,638	17,41,187
f Other Current Assets		-	-
TOTAL		2,43,64,161	2,50,91,440

See accompanying notes which form an integral part of the financial statements

As per our report of even date

For Sanjay Venkatesh & Associates

Chartered Accountants

Firm Reg No: 019240 S

For Bangalore Management Association

Sanjay Venkatesh

Membership No: 245846

K S Narayanswamy

President

V Krishnappa

Secretary

K R Avinash

Treasurer

Date: 31-10-2023

Place: Bengaluru

BANGALORE MANAGEMENT ASSOCIATION

Reg Office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Statement of Income & Expenditure for the year ended as on 31st March 2023

Amount in ₹

PARTICULARS	Note	As at 31st March 2023	As at 31st March 2022
INCOME			
i Subscription and sponsorship fees	10	4,54,000	10,23,000
ii Rental income		20,70,000	20,70,000
iii Interest income		3,905	-
iv Total Income (i + ii + iii)		25,27,905	30,93,000
v EXPENSES			
a Conventions & conference expenses	11	2,19,239	5,16,297
b Subscription to AIMA		5,000	-
c Depreciation and amortization expenses	7	10,25,617	11,17,903
d Finance costs	12	5,53,011	7,12,830
e Other administrative expenses	13	5,50,228	2,92,419
vi Total Expenses		23,53,095	26,39,449
vii Surplus / Deficit before tax (iv - vi)		1,74,810	4,53,551
viii Tax Expenses			
a Current tax		-	-
b Deferred tax		-	-
Balance carried to reserves & surplus (vii - viii)		1,74,810	4,53,551

See accompanying notes which form an integral part of the financial statements
As per our report of even date

For Sanjay Venkatesh & Associates

Chartered Accountants
Firm Reg No: 019240 S

For Bangalore Management Association

Sanjay Venkatesh
Membership No: 245846

K S Narayanswamy
President

V Krishnappa
Secretary

K R Avinash
Treasurer

Date: 31-10-2023
Place: Bengaluru

BANGALORE MANAGEMENT ASSOCIATION

Reg Office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Statement of Receipts & Payments for the year ending as on 31st March 2023

Amount in ₹

RECEIPTS	2022 - 2023	2021 - 2022	PAYMENTS	2022 - 2023	2021 - 2022
To Opening Balance			By Expenses		
Cash in Hand	-	-	Conventions & conference	2,23,180	5,16,297
Cash at Bank	6,01,501	5,98,934	Subscription to AIMA	5,000	-
			Finance costs	5,53,011	7,12,829
To Income			Administrative expenses	4,34,726	2,92,420
" Subscription & Sponsorship fees	5,30,140	10,23,000			
" Rental income	22,08,000	20,70,000	By Loan Repayment		
" Interest Income	3,905	-	Bank of India Loan	13,17,418	16,35,124
To Capital Fund					
Building Fund	3,77,350	-	By Other Payments		
Membership Fees	68,100	-	" GST payment	3,71,282	62,100
Entrance Fees	11,350	-	" TDS Payment	-	2,17,000
To Others			" Prevoius year expenses	2,33,091	10,150
" GST Recovery	-	93,150	" Other advances	1,00,000	21,650
" Adjustment of advances	21,650	54,050			
" Maintenance charges	-	1,29,444	By Purchase of Furniture	2,88,000	-
" Audit fees	-	15,000			
" Property taxes	-	85,493	By Closing Balance		
			Cash in Hand	13,300	-
			Cash at Bank	2,82,988	6,01,501
Total	38,21,996	40,69,071	Total	38,21,996	40,69,071

See accompanying notes which form an integral part of the financial statements

As per our report of even date

For Sanjay Venkatesh Associates

Chartered Accountants

For Bangalore Management Association

Sanjay Venkatesh

MRN: 245846

FRN: 019240 S

K S Narayanswamy

President

V Krishnappa

Secretary

K R Avinash

Treasurer

Date:

Place: Bengaluru

BANGALORE MANAGEMENT ASSOCIATION

Notes to financial statements for the year ending as on 31st March 2023

Amount in ₹

Note No	Particulars	31st March 2023	31st March 2022
2	Capital Fund		
	Opening balance of capital fund	1,46,21,344	1,41,67,793
	Add: Surplus or deficit for the year	1,74,810	4,53,551
	Add: Entrance Fees	11,350	-
	Add: Membership Fees	68,100	-
	Total	1,48,75,604	1,46,21,344
3	Other Funds		
	Opening Balance of Building Fund	21,77,727	21,77,727
	Additions during the year	3,77,350	-
	Total	25,55,077	21,77,727
	Opening Balance of CMRD project fund	5,000	5,000
	Additions during the year	-	-
	Total	5,000	5,000
	Opening Balance of Equipment fund	2,00,000	2,00,000
	Additions during the year	-	-
	Total	2,00,000	2,00,000
	Total	27,60,077	23,82,727
4	Long - Term Borrowings		
	Loan from Bank of India	39,25,037	52,42,455
	Total	39,25,037	52,42,455
5	Other Long-term Liabilities		
	Rental deposit	10,92,000	10,92,000
	Total	10,92,000	10,92,000
6	Other Current Liabilities		
	Property tax payable	9,99,510	9,14,017
	Goods & service tax payable	95,310	31,050
	Other outstanding liabilities	3,93,397	5,84,621
	Total	14,88,217	15,29,688
8	Cash & Bank Balances		
	Bank of India - Current Account	2,52,419	5,24,593
	Bank of India - Loan Account	-	50,244
	Bank of Baroda	30,569	26,664
	Cash in Hand	13,300	-
	Total	2,96,288	6,01,501
9	Short-term Loans & Advances		
	TDS receivable	13,52,538	11,43,037
	Rent receivable	5,76,500	5,76,500
	GST TDS receivable	27,600	-
	Other loans & advances	1,00,000	21,650
	Total	20,56,638	17,41,187

BANGALORE MANAGEMENT ASSOCIATION

Notes to the financial statements for the year ended as on 31st March 2023

Note No - 7 : Property, Plant & Equipments and Intangible Assets

Sl	Particulars	Gross Block			Depreciation			Net Block	
		As on 01-04-2022	Additions	As on 31-03-2023	Upto 01-04-2022	Additions	Upto 31-03-2023	As on 31-03-2023	As on 31-03-2022
1	Freehold Land	1,26,92,000	-	1,26,92,000	-	-	-	1,26,92,000	1,26,92,000
2	Furnitures & Fixtures	2,85,558	2,88,100	5,73,658	2,64,647	21,496	2,86,143	2,87,515	20,911
3	Office Equipments	1,44,680	-	1,44,680	1,37,804	1,031	1,38,835	5,845	6,876
4	Building	1,92,99,458	-	1,92,99,458	92,72,796	10,02,666	1,02,75,462	90,23,996	1,00,26,662
5	Computers & Accessories	4,61,134	-	4,61,134	4,60,970	164	4,61,134	-	164
6	Fax Machine	25,000	-	25,000	24,741	259	25,000	-	259
	TOTAL	3,29,07,830	2,88,100	3,31,95,930	1,01,60,958	10,25,617	1,11,86,575	2,20,09,355	2,27,46,872

BANGALORE MANAGEMENT ASSOCIATION

Notes to financial statements for the year ending as on 31st March 2023

Amount in ₹

Note No	Particulars	31st March 2023	31st March 2022
10	Subscription & Sponsorship Fees		
	Membership subscription & Entrance fees	-	-
	Sponsorship fees for award functions	4,54,000	10,23,000
	Total	4,54,000	10,23,000
11	Conventions & Conference Expenses		
	Expenses of conventions & conferences	2,19,239	5,16,297
		-	-
	Total	2,19,239	5,16,297
12	Finance Costs		
	Interest on Bank of India Loan	5,52,845	7,12,505
	Bank charges	166	325
	Total	5,53,011	7,12,830
13	Other Administrative Expenses		
	Audit fees	15,000	15,000
	Building maintenance	93,182	1,35,452
	Legal & Professional fees	90,000	-
	Property tax	85,492	85,492
	Other general expenses	1,31,554	54,450
	Insurance of building	-	2,025
	Salary to staff	1,35,000	-
	Total	5,50,228	2,92,419

BANGALORE MANAGEMENT ASSOCIATION

Reg office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Notes to the financial statements for the year ending as on 31st March 2023

Note No – 1: Significant Accounting Policies

- i. The financial statements have been prepared as per the historical cost conventions.
- ii. The system of accounting followed for Income & Expenditure by the Association is as follows
 - Subscription and entrance fees from Members / AIMA are accounted on receipt basis.
 - Subscription and entrance fees from Members for the period beyond the financial year are accounted as subscription received in advance.
 - Subscription payable to AIMA and receivable from AIMA are accounted in accordance with the AIMA guidelines.
 - All other incomes and expenses are accounted on accrual basis.
- iii. Fixed Assets are disclosed under historical cost less accumulated depreciation.
- iv. Depreciation is computed on written down value of basis ad at the rates as specified below

Si No	Assets	Rate of Dep
1	Furniture & Fixtures	10%
2	Buildings	10%
3	Office Equipment	15%
4	Computer & Accessories	40%
5	Fax Machine	15%

Notes to the financial statements for the year ending as on 31st March 2023

Note No – 14: Other General Notes

1. The Association is registered under section 12A of the Income tax Act, 1961 whereby its income, subject to compliance of conditions laid down in the Act, is exempt from Income Tax. Accordingly, no provision for taxation has been made in the accounts for the year ended 31st March 2023.
2. The Association has also been granted approval under Section 80G (5) (vi) of the Income tax Act, 1961 with effect from Assessment Year 2013-14. Accordingly, donations made to the Association qualify for deduction in the hands of the Donor as per the said provisions.
3. Municipal / Property tax payable to BBMP / Local Authority – BMA has not paid property tax since 2008-09 on the BMA Office building located in Infantry Road, Bangalore and MDC Building since 2013-2014. The total liabilities recorded in the books of accounts as at 31st March 2023 is Rs. 9,99,510/- and the interest and penalties are not provided as the same is not ascertained.
4. Confirmation of balances of Rent Receivable, Other Loans & Advances, Rent Deposit taken and Other Liabilities are not obtained. The book balances have been adopted. The Management confirms the above receivables and payables.
5. Appeal filed before the Income tax Appellate Tribunal (Appeal):
The Association has filed Appeal before the Income tax Appellate Tribunal against the order of the Commissioner of Income Tax dated 05-07-2023 in respect of Assessment Year 2016-17 (Corresponding to financial year 2015-16). The Assessing officer has passed the order treating the entire gross receipts of Rs. 122.58 Lakhs as taxable income without considering any deductions and expenses and raising a tax demand of Rs. 53.73 Lakhs against the actual tax liability of Rs. Nil. The Management is confident that the Appeal outcome will be in favor of the Association as the Association is registered under Section 12A of the Income Tax Act, 1961, whereby its income is exempt from income tax.
6. Previous year figures have been regrouped or reclassified, wherever necessary to confirm to the current year presentation.

For Sanjay Venkatesh & Associates
Chartered Accountants

For Bangalore Management Association

Sanjay Venkatesh
MRN: 245846
FRN: 019240 S

K S Narayanswamy
President

V Krishnappa
Secretary

K R Avinash
Treasurer

Date: 31-10-2023
Place: Bangalore

Auditors Report 2023-24

BANGALORE MANAGEMENT ASSOCIATION

Reg Office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Balance Sheet as at 31st March 2024

Amount in ₹

PARTICULARS	Note	As at 31st March 2024	As at 31st March 2023
I MEMBERS FUND & LIABILITIES			
1 Capital Fund			
a Capital fund	2	1,62,85,966	1,48,75,604
b Assets acquired free of cost		2,23,226	2,23,226
c Other funds	3	29,74,577	27,60,077
2 Non - Current Liabilities			
a Long - Term Borrowings	4	24,21,895	39,25,037
b Deferred Tax Liabilities (Net)		-	-
c Other Long - Term Liabilities	5	10,92,000	10,92,000
d Long - Term Provisions		-	-
3 Current Liabilities			
a Short - Term Borrowings		-	-
b Trade Payables		-	-
c Other Current Liabilities	6	17,03,848	14,88,217
d Short - Term Provisions		-	-
TOTAL		2,47,01,512	2,43,64,161
II ASSETS			
1 Non - Current Assets			
a Property, Plant & Equipments & Intangible Assets	7		
i Property, Plant & Equipments		2,11,14,738	2,20,09,355
ii Intangible Assets		-	-
iii Capital Work-in-Progress		-	-
iv Intangible Assets Under Development		-	-
b Non - Current Investments		-	-
c Deferred Tax Assets (Net)		-	-
d Long - Term Loans and Advances		1,880	1,880
e Other Non - Current Assets		-	-
2 Current Assets			
a Current Investments		-	-
b Inventories		-	-
c Trade Receivables		-	-
d Cash and Bank Balances	8	10,86,380	2,96,288
e Short - Term Loans and Advances	9	24,98,514	20,56,638
f Other Current Assets		-	-
TOTAL		2,47,01,512	2,43,64,161

See accompanying notes which form an integral part of the financial statements

As per our report of even date

For Sanjay Venkatesh & Associates

Chartered Accountants

Firm Reg No: 019240 S

For Bangalore Management Association

Sanjay Venkatesh

Membership No: 245846

K S Narayanswamy

President

V Srinivasmurthy

Secretary

Dr. S Nagendra

Treasurer

Date: 11-09-2024

Place: Bengaluru

BANGALORE MANAGEMENT ASSOCIATION

Reg Office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Statement of Income & Expenditure for the year ended as on 31st March 2024

Amount in ₹

PARTICULARS	Note	As at 31st March 2024	As at 31st March 2023
INCOME			
i Subscription and sponsorship fees	10	23,10,034	4,54,000
ii Rental income		20,70,000	20,70,000
iii Interest income		-	3,905
iv Total Income (i + ii + iii)		43,80,034	25,27,905
v EXPENSES			
a Conventions & conference expenses	11	8,75,751	2,19,239
b Payments to AIMA		18,318	5,000
c Depreciation and amortization expenses	7	9,56,968	10,25,617
d Finance costs	12	3,24,663	5,53,011
e Other administrative expenses	13	9,51,122	5,50,228
vi Total Expenses		31,26,822	23,53,095
vii Surplus / Deficit before tax (iv - vi)		12,53,212	1,74,810
viii Tax Expenses			
a Current tax		-	-
b Deferred tax		-	-
Balance carried to reserves & surplus (vii - viii)		12,53,212	1,74,810

See accompanying notes which form an integral part of the financial statements

As per our report of even date

For Sanjay Venkatesh & Associates

Chartered Accountants

Firm Reg No: 019240 S

For Bangalore Management Association

Sanjay Venkatesh

Membership No: 245846

K S Narayanswamy

President

V Srinivasmurthy

Secretary

Dr. S Nagendra

Treasurer

Date: 11-09-2024

Place: Bengaluru

BANGALORE MANAGEMENT ASSOCIATION

Reg Office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Statement of Receipts & Payments for the year ending as on 31st March 2024

Amount in ₹

RECEIPTS	2023 - 2024	2022 - 2023	PAYMENTS	2023 - 2024	2022 - 2023
To Opening Balance			By Expenses		
Cash in Hand	13,300	-	Conventions & Conference	8,95,641	2,23,180
Cash at Bank	2,82,988	6,01,501	Subscription to AIMA	-	5,000
			Finance costs	3,24,810	5,53,011
			Administrative expenses	2,51,499	4,34,726
To Income			By Loan Repayment		
" Sponsorship Fees Received	18,97,103	5,30,140	Bank of India Loan	15,03,142	13,17,418
" Rental income	20,11,350	22,08,000			
" Delegation Fees Received	92,830	-	By Other Payments		
" BMA Share in AIMA Membership	3,54,041	-	" GST payment	3,26,201	3,71,282
" Interest Income	-	3,905	" Prevoius year expenses	-	2,33,091
To Capital Fund			" Professional Fees	1,01,750	-
Building Fund	2,14,500	3,77,350	" Other advances	-	1,00,000
Membership Fees	2,04,548	68,100	" ITAT Appeal Fees	10,000	-
Entrance Fees	6,500	11,350	" Salary paid	5,04,164	-
To Others			By Assets Purchahsed		
" Adjustment of advances	-	21,650		73,573	2,88,000
			By Closing Balance		
			Cash in Hand	-	13,300
			Cash at Bank	10,86,380	2,82,988
Total	50,77,160	38,21,996	Total	50,77,160	38,21,996

See accompanying notes which form an integral part of the financial statements

As per our report of even date

For Sanjay Venkatesh Associates

Chartered Accountants

For Bangalore Management Association

Sanjay Venkatesh

MRN: 245846

FRN: 019240 S

K S Narayanswamy

President

V Srinivasmurthy

Secretary

Dr. S Nagendra

Treasurer

Date: 11-09-2024

Place: Bengaluru

BANGALORE MANAGEMENT ASSOCIATION

Notes to financial statements for the year ending as on 31st March 2024

Amount in ₹

Note No	Particulars	31st March 2024	31st March 2023
2	Capital Fund		
	Opening balance of capital fund	1,48,75,604	1,46,21,344
	Add: Surplus or deficit for the year	12,53,212	1,74,810
	Add: Entrance Fees	6,500	11,350
	Add: Membership Fees	1,50,650	68,100
	Total	1,62,85,966	1,48,75,604
3	Other Funds		
	Opening Balance of Building Fund	25,55,077	21,77,727
	Additions during the year	2,14,500	3,77,350
	Total	27,69,577	25,55,077
	Opening Balance of CMRD project fund	5,000	5,000
	Additions during the year	-	-
	Total	5,000	5,000
	Opening Balance of Equipment fund	2,00,000	2,00,000
	Additions during the year	-	-
	Total	2,00,000	2,00,000
	Total	29,74,577	27,60,077
4	Long - Term Borrowings		
	Loan from Bank of India	24,21,895	39,25,037
	Total	24,21,895	39,25,037
5	Other Long-term Liabilities		
	Rental deposit	10,92,000	10,92,000
	Total	10,92,000	10,92,000
6	Other Current Liabilities		
	Property tax payable	10,85,005	9,99,510
	Goods & service tax payable	1,83,030	95,310
	Salary payable	45,800	35,000
	Trade payables	1,16,014	84,397
	Other outstanding liabilities	2,74,000	2,74,000
	Total	17,03,849	14,88,217
8	Cash & Bank Balances		
	Bank of India - Current Account	10,55,811	2,52,419
	Bank of Baroda	30,569	30,569
	Cash in Hand	-	13,300
	Total	10,86,380	2,96,288
9	Short-term Loans & Advances		
	TDS receivable	15,71,616	13,52,538
	Rent receivable	7,83,500	5,76,500
	GST TDS receivable	43,398	27,600
	Other loans & advances	1,00,000	1,00,000
	Total	24,98,514	20,56,638

BANGALORE MANAGEMENT ASSOCIATION

Notes to the financial statements for the year ended as on 31st March 2024

Note No - 7 : Property, Plant & Equipments and Intangible Assets

Sl	Particulars	Gross Block			Depreciation			Net Block	
		As on 01-04-2023	Additions	As on 31-03-2024	Upto 01-04-2023	Additions	Upto 31-03-2024	As on 31-03-2024	As on 31-03-2023
1	Freehold Land	1,26,92,000	-	1,26,92,000	-	-	-	1,26,92,000	1,26,92,000
2	Furnitures & Fixtures	5,73,658	-	5,73,658	2,86,143	28,751	3,14,895	2,58,763	2,87,515
3	Office Equipments	1,44,680	-	1,44,680	1,38,835	877	1,39,712	4,968	5,845
4	Building	1,92,99,458	-	1,92,99,458	1,02,75,462	9,02,400	1,11,77,862	81,21,596	90,23,996
5	Computers & Accessories	-	54,350	54,350	-	21,740	21,740	32,610	-
6	Printers Machine	-	8,000	8,000	-	3,200	3,200	4,800	-
	TOTAL	3,27,09,796	62,350	3,27,72,146	1,07,00,441	9,56,968	1,16,57,408	2,11,14,738	2,20,09,355

BANGALORE MANAGEMENT ASSOCIATION

Notes to financial statements for the year ending as on 31st March 2024

Amount in ₹			
Note No	Particulars	31st March 2024	31st March 2024
10	Subscription & Sponsorship Fees		
	Sponsorship Fees for Award Functions	19,31,330	4,54,000
	BMA Share of AIMA Memberships	3,00,035	-
	Delegation Fees for Programmes	78,669	-
	Total	23,10,034	4,54,000
11	Conventions & Conference Expenses		
	Expenses of conventions & conferences	8,75,751	2,19,239
	Total	8,75,751	2,19,239
12	Finance Costs		
	Interest on Bank of India Loan	3,19,917	5,52,845
	Bank charges	4,746	166
	Total	3,24,663	5,53,011
13	Other Administrative Expenses		
	Audit fees	15,000	15,000
	Building maintenance	78,930	93,182
	ITAT appeal fees	10,000	-
	Legal & Professional fees	96,750	90,000
	Other general expenses	41,365	1,31,554
	Property tax	85,495	85,492
	Printing & Stationery	96,688	-
	Salary to staff	5,06,584	1,35,000
	Travel Expenses	20,310	-
	Total	9,51,122	5,50,228

BANGALORE MANAGEMENT ASSOCIATION

Reg office: B-207, Blue Cross Chambers, 11, Infantry Road, Bengaluru, Karnataka, 560 001

Notes to the financial statements for the year ending as on 31st March 2024

Note No – 1: Significant Accounting Policies

- i. The financial statements have been prepared as per the historical cost conventions.
- ii. The system of accounting followed for Income & Expenditure by the Association is as follows
 - Subscription and entrance fees from Members / AIMA are accounted on receipt basis.
 - Subscription and entrance fees from Members for the period beyond the financial year are accounted as subscription received in advance.
 - Subscription payable to AIMA and receivable from AIMA are accounted in accordance with the AIMA guidelines.
 - All other incomes and expenses are accounted on accrual basis.
- iii. Fixed Assets are disclosed under historical cost less accumulated depreciation.
- iv. Depreciation is computed on written down value of basis ad at the rates as specified below

Si No	Assets	Rate of Dep
1	Furniture & Fixtures	10%
2	Buildings	10%
3	Office Equipment	15%
4	Computer & Accessories	40%
5	Fax Machine	15%

Notes to the financial statements for the year ending as on 31st March 2024

Note No – 14: Other General Notes

1. The Association is registered under section 12A of the Income tax Act, 1961 whereby its income, subject to compliance of conditions laid down in the Act, is exempt from Income Tax. Accordingly, no provision for taxation has been made in the accounts for the year ended 31st March 2024.
2. The Association has also been granted approval under Section 80G (5) (vi) of the Income tax Act, 1961 with effect from Assessment Year 2013-14. Accordingly, donations made to the Association qualify for deduction in the hands of the Donor as per the said provisions.
3. Municipal / Property tax payable to BBMP / Local Authority – BMA has not paid property tax since 2008-09 on the BMA Office building located in Infantry Road, Bangalore and MDC Building since 2013-2014. The total liabilities recorded in the books of accounts as at 31st March 2024 is Rs. 10,85,005/- and the interest and penalties are not provided as the same is not ascertained.
4. Confirmation of balances of Rent Receivable, Other Loans & Advances, Rent Deposit taken and Other Liabilities are not obtained. The book balances have been adopted. The Management confirms the above receivables and payables.
5. Appeal filed before the Income tax Appellate Tribunal (Appeal):
The Association has filed Appeal before the Income tax Appellate Tribunal against the order of the Commissioner of Income Tax dated 05-07-2023 in respect of Assessment Year 2016-17 (Corresponding to financial year 2015-16). The Assessing officer has passed the order treating the entire gross receipts of Rs. 122.58 Lakhs as taxable income without considering any deductions and expenses and raising a tax demand of Rs. 53.73 Lakhs against the actual tax liability of Rs. Nil. The Management is confident that the Appeal outcome will be in favor of the Association as the Association is registered under Section 12A of the Income Tax Act, 1961, whereby its income is exempt from income tax.
6. Previous year figures have been regrouped or reclassified, wherever necessary to confirm to the current year presentation.

For Sanjay Venkatesh & Associates
Chartered Accountants

For Bangalore Management Association

Sanjay Venkatesh
MRN: 245846
FRN: 019240 S

K S Narayanswamy
President

V Srinivasmurthy
Secretary

Dr. S Nagendra
Treasurer

Date: 11-09-2024
Place: Bangalore

Management Day celebrations held on 21st February 2024 in collaboration with MS Ramaiah University of Applied Sciences.

Participants:

**Sri K S Narayanaswamy President BMA,
Professor Nagaraj Prakasam IIMB &
Angel Investor,
Director and Vice Chancellor of MS Ramaiah.**



**BMA – AIMA Interactive session with BMA members by President AIMA
Mr. Nikhil Sawhney & Rekha Sethi Executive Director K S Narayanaswamy President BMA, V Krishnappa Hon Secretary BMA**

**BMA & NITTE Institute of Technology
Jointly Presented Leadership Conclave
on 22nd Aug 2023**



**BMA & PHDCCI jointly presented
USA EB-5 Passport Series
& Business Interaction:
India - A global event bringing investors and
businesses together held
on 9th September 2023**

BMA President, members of BMA and Defence college team visit to BMRL Byappanahalli on 15th June 2023



One day executive development programme on BUSINESS ANALYTICS PATHWAY to business excellence held on 23-12-2022

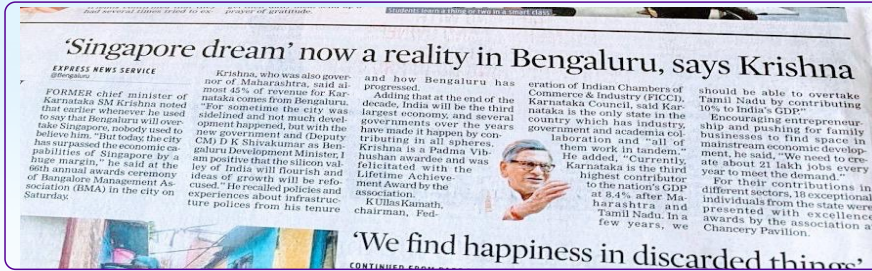
Defence college visit to BMA office on 14th Dec 2023



BMA Interactive Session with Shri. Deependra Singh Kushwah Development Commissioner (Industries) Govt. of Maharashtra on 11th June 2024



**Dy CM DK Shivakumar
Prof Rajeev Gowda and
President K S Narayanaswamy**



S M KRISHNA

Date : 08-08-2023

Dear Sri Narayanaswamy,

Thank you so much for the **Lifetime Achievement Award** honored to me on 29th July 2023 from Bangalore Management Association.

I was immensely delighted to meet with this outstanding group of business leaders, administrators, academics, and experts. All of you are playing a critical role in making India. My compliments to BMA for identifying and recognizing good work for staging an excellent convention and I wish BMA the best in all its endeavors.

Thanking you,

Yours faithfully

(Signature of S M Krishna)
(S M Krishna)

Shri K S Narayanaswamy
President,
Bangalore Management Association
No. 207, Blue Cross Chambers,
Infantry road cross,
Bangalore - 560001

T +9180 2361 6000 / 2361 4000 E : somanahallykrishna@gmail.com
No. 143, 5th Cross, 9th Main, Sadashivanagar, Bengaluru 560 080.

**Felicitation of Hon'ble Governor
Sri Thaawar Chand Gehlot by
BMA President Sri K.S. Narayanaswamy,
along with Prof. Rajeev Gowda (SITK) and
Dr. Shalini Rajneesh, IAS, Chief Secretary,
Government of Karnataka**



**BMA 66th Anniversary Award Ceremony
Sri S M Krishna, Former Chief minister
Karnataka and External Affairs Ministe,
GOI and Former Governor Maharashtra.
Sri Ullas Kamath Chairman FICCI,
Karnataka Chapater,
Sri K Jairaj IAS. Rtd other
officebearers and MC members**

**Vision 2030 Karnataka
Participated Prof. Rajeev Gowda (SITK),
Chief Guest – Sri Thaawar Chand Gehlot,
Hon'ble Governor of Karnataka, Dr. Shalini Rajneesh,
IAS (Additional Chief Secretary, Development
Commissioner, Government of Karnataka,
Sri Ullas Kamath (Chairman, FICCI Karnataka Chapter)
Presented bout Vision 2030, Karnataka by CEOs,
Director IIMB, Vice Chancellors, Professors, IAS
officers, and BMA members.**



**BMA & The Economic Times InspirEd :
Inspiring Excellence in Higher
Education & Industry
|| Four Seasons Hotel, Bengaluru ||
7th December 2023**