



# YOUTH HOSTELS ASSOCIATION OF INDIA

An ISO 9001:2015 Certified Organization

(Affiliated to Hostelling International, UK)



**National President**

Mohammad Shafi Pandit

**National Vice President**

Ashok Golane

C.D Vivekanandan

Everard D Nongsiang

Kiran V Natekar

**National Chairman**

S. Venkat Narayanan

**National Treasurer**

Manoj Johri

**Chief Executive Officer**

Rupesh K. Pandey

23-Apr-19

To

All State Branches of YHAI

Dear Member,

Greetings from Youth Hostels Association of India (YHAI).

National Office is maintaining the Fixed Deposits for the funds accumulated more than of Rs.2 lacs of State Branches. The fixed deposits are renewed yearly.

You are requested to inform the National Office about management of interest on the Fixed Deposit out of the following two options :

1. Fixed Deposits should be renewed with the interest amount i.e. (Principle + Interest)
2. Interest should be transferred to State Branches and re-invest only principle amount

You are requested to inform one of the options mentioned above by 10<sup>th</sup> May, 2019 positively so that same may be followed for the financial year 2019-2020.

With regards,

Rupesh K. Pandey  
Chief Executive Officer



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Rupesh K. Pandey

Date : 25.04.2019

To

The Chairman/Secretary of State Branches of YHAI

Dear Member,

Greetings from Youth Hostels Association of India (YHAI).

As per the decision of the National Council in 2007, the State Branches who are having accumulated funds more than Rs.2 lacs, they have to transfer the accumulated funds more than Rs. 2 lacs to the National Office.

It came to the knowledge that some of the Units of State Branches are also having funds more than Rs.2 lacs. National Executive Committee in its meeting held on 6<sup>th</sup> April, 2019 deliberated this issue thoroughly. Thereafter, it was decided unanimously that same policy of accumulation of funds which is applicable to State Branches, should also be applicable to the Units. Thereafter, the following was resolved :

“It is resolved that the policy of accumulation of funds which is applicable to State Branches, shall be applicable to Units also. Unit shall have to transfer the accumulated funds more than Rs.2 lacs to the concerned State Branch and State Branch will transfer this fund to the National Office.

National Office shall keep separate account for each Unit in respect of the amount deposited in the National Office. It is further resolved that about maintaining the accounts of the funds, the same procedure, as applicable to State Branches, will be followed for Units also.”

You are requested to immediately follow with the Units for getting the accumulated funds of more than Rs.2 lacs immediately and transfer the same to National Office.

With regards,

Rupesh K. Pandey

Chief Executive Officer