



## **Corporate Club Membership**

### **1 OBJECTIVE**

To describe the eligibility, guidelines and procedure for Corporate Club Membership.

### **2 SCOPE/ELIGIBILITY**

This policy is applicable to senior Executives in the level of General Managers & above; hereinafter referred to as "Executive".

### **3 HISTORY**

To enable the senior executives to develop and maintain important contact, GIC Board at its Meeting held on 14 July, 1986 agreed to allow GIC:

- a) To pay or reimburse annual subscription for membership of any one club as approved by Chairman, GIC.
- b) To enroll as corporate members of clubs for use by the officers of the rank of GMs and above and for that purpose pay entrance fees and annual subscription including annual membership of GMs and above in their ex-officio position in the Corporation (that is, the succeeding incumbent will be able to have the benefit of membership without the membership fee being paid once again).

Later vide note dated 20th November, 1988, it was approved as under:

The number of Corporate club membership for various categories of senior executives was as under:

i)	Chairman, GIC	3 (Three)
ii)	CMDs and MDs	2 (Two)
iii)	GMs, FAs, CVOs	1 (One)

### **4 REVISED GUIDELINES/TERMS & CONDITIONS**

#### **4.1 Entitlement**

The following Executives are entitled to Corporate Club Membership of existing clubs, from which GIC had already obtained the membership, or to obtain new membership in such Club, subject to availability in the club.

The revised number of Corporate Club Membership for various categories of Senior Executives will be as under:

- i) Chairman-cum-Managing Director 2 (Two)
- ii) General Managers 1 (One)
- iii) CVO 1 (One)
- iv) FA 1 (One)

#### 4.2 Procedure

- OSD would inform the eligible Executive of available options of clubs for Corporate Club Membership.
- The eligible Executive must necessarily select a club from the list of clubs.
- Once the Executive selects a Club, OSD would go ahead and complete the membership formalities.
- Once the Executive is accepted by the Club as member, OSD would pay the entrance/membership fees. Subsequent annual subscription fees would also be paid from time to time by OSD.
- **Payment to the Club:**
  - The bills for official expenses shall be paid by OSD to the Club. The Executives shall forward the bills to OSD for payment of the official expenses.
  - The bills for personal expenses shall be paid by the concerned Executive directly to the Club. In case the payment of member is not accepted by the Club, the member will deposit the bill amount to OSD and then OSD will make payment to the Club.
- The details of existing Club Memberships in GIC are :

S.No.	Name of Clubs	No. of Memberships	Membership No.
1	The Cricket Club of India	5 memberships (1 – CMD, 4 – GMs)	902671, 902672, 901511, 901521 & 901512
2	Bombay Gymkhana Ltd.	1 membership (GM)	G-503
3	The Malabar Hill Club.	2 memberships (1 – CMD, 1 – GM)	COR41A & COR41B

#### 4.3 Terms & Conditions

- Whenever any Executive becomes eligible for Club Membership, whatever membership is available; it will be accepted by the Executive.
- Upon retirement/resignation/transfer of the Executive, the membership card/s shall be returned by the Executive to OSD immediately.

- Corporate Membership/Entrance fees, half-yearly/yearly subscription fees and fees for change of membership shall be paid by OSD directly to the club.
- Reimbursement of expenses shall be done for the services availed for official purpose only. Expenses availed for personal use shall be borne by the Executive.
- If there is increase in the number of Executives, new Corporate memberships shall be purchased on approval by CMD.

## **5 EXCEPTIONS/MODIFICATIONS**

Any exceptions/modifications to this policy requires approval of the Chairman-cum-Managing Director.

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