

## Explanatory Statement for SFM By-laws Amendment

The proposed amendments to the SFM By-laws are aimed at simplifying and clarifying various provisions to facilitate better compliance in the organization of academic programs and management of financial matters by regional chapters.

To enhance administrative efficiency, enabling provisions have been introduced allowing the **SFM Director of Operations** and **SFM Compliance Manager** to sign cheques in addition to the central office bearers, subject to authorization by the **Central Executive Committee**. This change has been necessitated as many central office bearers reside outside New Delhi, and obtaining signatures from two office bearers often leads to avoidable delays.

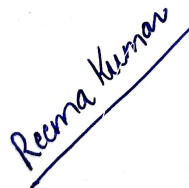
The **eligibility criteria for regional chapter office bearers** have also been relaxed, enabling younger SFM members to assume regional leadership roles and progress to the Central Executive Committee earlier in their careers.

Additionally, the **election schedule** has been streamlined to ensure a more efficient process. While the timeline for completion of polling and declaration of results remains unchanged — i.e., **15th January** and **30th January** respectively — the overall election duration has been shortened.

It is further confirmed that **none of the Central Office Bearers or Central Executive Committee members** have any conflict of interest in the proposed amendments.



**DR. MOHIT V SHAH**  
National President



**DR. REEMA BHATT**  
Executive Secretary