



Annual Report 2013-14

178th Foundation Day – September 26, 2013



Ms. Neera Saggi, President, Bombay Chamber addressing the members.



Mr. Harsh Mariwala interacting with the members



Mr. Vikas Gadre, Director General, Ms. Neera Saggi, President & Dr. Hasit Joshipura, Vice President releasing Handbook on 'Labour Laws for MSMEs'



Launched Women's Wing of Bombay Chamber "FemPower- Inspire to Aspire"



Dr. Hasit Joshipura delivering Vote of Thanks



Ms. Neera Saggi felicitating the Chief Guest, Mr. Harsh C. Mariwala, Chairman & Managing Director, Marico Ltd.



Mr. Ashith Kampani exchanging MoU signed with ACENT to Mr. Harsh Mariwala



Dr. Hasit Joshipura felicitating the Chief Guest, Dr. Abhay Bang, Senior Social Activist and Director, SEARCH



Dr. Abhay Bang addressing the members



View of the participants

Annual Report 2013-14

Content

	<u>Page No.</u>
Managing Committee	05
Expert Committees	11
Roster of Events	
• Chamber Events	12
• Expert Committee Events	14
• Representations and Memoranda	19
Bombay Chamber of Commerce & Industry Trust for Economic & Management Studies	20
Bombay City Policy Research Foundation (BCPRF)	21
Bombay First	21
Bombay Chamber Publications	22
Chamber's Representatives in various bodies	23
Trade Services &	24
Advisory Services	24
The Associated Chamber of Commerce & Industry of India	25
Audited Accounts for the Financial Year Ended March 31, 2014	26

Special Photos of Important Events

178 th Foundation Day	Inside Front Cover
177 th Annual General Meeting	Inside Back Cover
Bombay Chamber's Civic Awards & Good Corporate Citizen Awards	Facing Page of Report of the Managing Committee 2013-14

Bombay Chamber Civic Awards – 2012-13

Awards were presented to the recipients at the occasion of its 177th Annual General Meeting on June 6, 2013

The Bombay Chamber of Commerce and Industry created the Annual Civic Awards in the year 1984. Since then the Chamber has been hosting the award to publicly acknowledge and honour conspicuous achievement by corporate organisation which consistently contribute towards the beautification and betterment of environment, social development, art, culture & heritage, in and around Mumbai. It also recognizes businesses that have shown innovation, creativity and sustained commitment to corporate responsibility. The Bombay Chamber presented its Civic Awards 2012-13 to the following organizations. The Awards were presented by the President and Vice President of Bombay Chamber.

Sustainable Environmental Initiatives - **Hindustan Petroleum Corporation Ltd.**



Social Development - **Hindustan Construction Co. Ltd.**



Panel of Jury Members

- Dr. Y.K. Saxena, Chief Sustainability Officer, Tata Power Co. Ltd.
- Mr. Rajendra Vaidya, Former Chief Executive, Manufacturing, BASF India and Head of Governance Cell, Bombay Chamber
- Mr. K.G. Karmakar, Former Managing Director, NABARD and S.P. Jain Institute of Management & Research
- Mr. Luis Mirnada, Consultant

Bombay Chamber Good Corporate Citizen Awards 2012-13

Awards were presented to the recipient at the occasion of its 178th Foundation Day on September 26, 2013

The Bombay Chamber of Commerce & Industry instituted the Good Corporate Citizen Award in 1994 to recognize and honour conspicuous achievement by corporate in terms of service to the civic community in addition to outstanding operational performance. The Bombay Chamber believes that, industry has a major role to play in the betterment of society by making a positive contribution to the community. It is a prestigious award to publicly acknowledge and recognize the exemplary endeavours taken up by the corporate for significant contributions towards corporate citizenship. Earlier the awards were instituted in four categories such as: Large Corporate, Medium Corporate, Small & Micro Companies and Banks and Financial Institutions. This year, the honourable jury have selected only one organization for the Award as the other applicants were not met with the criteria.



*The Award was presented by the Chief Guest Mr. Harsh C. Mariwala, Chairman and Managing Director, Marico Ltd. to **SAFEXPRESS Pvt. Ltd.***

Panel of Judges

- Dr. Y.K. Saxena, Chief Sustainability Officer, Tata Power Co. Ltd;
- Mr. Rajendra Vaidya, Former Chief Executive, Manufacturing, BASF India and Head of Governance Cell Bombay Chamber;
- Mr. K.G. Karmakar, Former MD, NABARD and S P Jain Institute of Management & Research;
- Mr. Luis Miranda, Consultant
- Mr. Manas Ratha, Dasra, an NGO



REPORT OF THE MANAGING COMMITTEE 2013-14

The Managing Committee of the
Bombay Chamber of Commerce and Industry
is pleased to present to its members this
Report for the year 2013-14,
The Income and Expenditure Account
and the Balance Sheet as at March 31, 2014.

In accordance with Article 94 of the
Articles of Association of the Chamber,
this report is being submitted for adoption
at the Annual General Meeting.

Managing Committee 2013-14

PRESIDENT



Neera Saggi
Chief Executive
Larsen & Toubro
Seawoods Pvt. Ltd.

Ms. Neera Saggi joined the Indian Administrative Service, in 1980. For Twenty eight years with the Indian Administrative Service (IAS), she worked within the government with multiple stakeholders and in different sectors including health, commerce, shipping and ports. Besides other assignments, she was District Magistrate Hooghly in West Bengal, Dy. Chairperson with the Jawaharlal Nehru Port Trust (JNPT), CMD of Hindustan Diamond Corporation and Development Commissioner of SEZ for the western region.

Presently, Ms. Saggi is the Chief Executive Officer of L&T Seawoods Pvt. Ltd. (LTSPL), a billion dollar infrastructure & construction project in Navi Mumbai. She was invited by the U. S. Consulate, as one of the 10 leading Indian women business executives to meet U. S. Secretary of Commerce, John Bryson.

Ms. Neera Saggi is a Director on board of Hyderabad International Trade Expositions Limited (HITEX); CSJ Infrastructure Pvt. Ltd.; L&T Infocity Limited; SICOM Limited and The Council of EU chamber of Commerce in India.

Ms. Neera Saggi is a Masters in English Literature and an MBA. She paints as a hobby and has held an exhibition at All India Fine Arts & Crafts Society (AIFACS) at New Delhi.

VICE PRESIDENT



Dr. Hasit Joshipura
Senior Vice President,
S. Asia & MD - India
GlaxoSmithKline
Pharmaceuticals Ltd.

Dr. Hasit Joshipura is a graduate in Electrical Engineering from VJTI - Bombay University and a Post Graduate in Business Administration from Indian Institute of Management - Ahmedabad. He has completed his Doctorate in Marketing at the School of Management at IIT Mumbai and holds a degree in Law from Bombay University.

After having spent about three years with the Tata Administrative Services, Hasit has spent about 16 years with the Unilever Group of companies in India and held positions of increasing responsibility in commercial, sales, marketing and business management functions. He joined the pharmaceutical business of Johnson & Johnson Ltd., as President & Executive Director in October 2001, a position he held until August 2006. Hasit was also the Chair person for the Corporate Contributions Programme, as well as the lead for Government Affairs for the Johnson & Johnson group of businesses in India.

In October 2006, Hasit was appointed Vice President, South Asia and Managing Director India with GlaxoSmithKline Pharmaceuticals Ltd. (GSK) and formally took over on 1st January, 2007. He was promoted to Senior Vice President, South Asia and Managing Director, India in December 2012. He also has oversight for Nepal and GSK Sri Lanka.

Dr. Joshipura is a Vice President of the Organisation of Pharmaceutical Producers of India (OPPI) and a member of the Board of Governors of VJTI. He has also served on the Board of Governors of the Indian Institute of Management, Ahmedabad (IIMA) from 2009-2013. He is also an Adjunct Faculty at IIMA and a Visiting faculty at School of Management, IIT, Mumbai.

ELECTED MEMBERS



Rajeev Dubey
President (Grp. HR, Corp.
Services & After-Market)
and Member of the Group
Executive Board
Mahindra & Mahindra Ltd.



Anil B. Jain
Managing Director
Jain Irrigation Systems Ltd.



Vikram Limaye
Mg. Director & CEO
IDFC Limited



K.K. Maheshwari
Director
Aditya Birla Mgmt.
Corpn.Pvt.Ltd.



Shrijeet Mishra
Chief Operating Officer
Times of India Group
(Bennett, Coleman &
Co. Ltd.)



R. Mukundan
Managing Director
TATA Chemicals Ltd.



Murali M. Natrajan
MD & CEO
DCB Bank



P. R. Ramesh
Chairman
Deloitte Haskins & Sells



Anil Sardana
Managing Director
TATA Power Co. Ltd.



Subhanu Saxena
Global CEO
Cipla Ltd.
[upto 25.3.2014]



Anil Singh
Sr. VP & MD - DP
World, Subcontinent
DP World Pvt. Ltd.



F.N. Subedar
Chairman
Tata Services Ltd.

NOMINATED MEMBERS



Uday Khanna
Chairman
Lafarge India Pvt. Ltd.



Ashok Barat
Managing Director & CEO
Forbes & Co. Ltd.

INVITED MEMBERS



Sumit Banerjee
Ex Vice President
Reliance Cement Co.
Pvt. Ltd.



Anjali Bansal
Managing Director
Spencer Stuart India



Capt. Avinash Batra
Chairman
Seahorse Ship
Agencies Pvt. Ltd.



Dr. Arindam Bhattacharya
Managing Director
The Boston Consulting
Group



Prasad Chandran
Chairman & Mg.
Director
BASF India Ltd.



Saroj K Datta
Director
Yashmun Engineers Ltd.



Apurva Diwanji
Senior Partner
Desai & Diwanji



Bhavesh P. Gandhi
Ex. Vice Chairman
Pipavav Defence &
Offshore Engg. Co. Ltd.



Ramesh G. Iyer
Managing Director
Mahindra & Mahindra
Financial Services Ltd.



Praveen Kadle
Managing Director & CEO
Tata Capital Ltd



P. Krishnamurthy
Chairman
GMM Pfaudler Ltd.



Dr. Rajiv B. Lall
Executive Chairman
IDFC Ltd.



B.K. Mandal
Chairman & MD
Shipping Corporation
of India Ltd.



Sunil Mathur
Mg. Director & CEO
Siemens Ltd.



Sanjiv Mehta
CEO & Mg. Director
Hindustan Unilever Ltd



Zia Mody
Sr. Partner
AZB & Partners



Russell Parera
Partner
Price Waterhouse



M. P. Pinto
Director
SCI Forbes Ltd.



Trilochan Singh Sahney
Chairman
NRB Bearings Ltd.



R. A. Shah
Senior Partner
Crawford Bayley & Co



Dr. Indu Shahani
Member, University
Grants Commission &
Principal, HR College of
Commerce &
Economics



M. K. Sharma
Sole Proprietor
M.K. Sharma &
Associates



Surojit Shome
CEO & Country Head,
India
Rabo Bank
International.



G. Shrinivasan
Chairman & MD
The New India
Assurance Co. Ltd



N. Srinath
Managing Director
Tata Teleservices Ltd.



Praveen Vashishta
Executive Chairman
Howden Insurance
Brokers India Pvt. Ltd

RECIPROCAL INVITEES



Ramachandra Bhogale
President
Maharashtra Chamber
of Commerce,
Industry & Agriculture



S. K. Jain
President
Maharatta Chamber of
Commerce,
Industry & Agriculture



Shailesh Vaidya
President
Indian Merchants'
Chamber

SPECIAL INVITEES FROM THE GOVERNMENT



Rajeev Gupta
Chairman
Mumbai Port Trust



N. N. Kumar
Chairman-Incharge
Jawaharlal Nehru Port
Trust



Sitaram Kunte
Municipal
Commissioner
Municipal Corpn. of
Greater Mumbai

REPRESENTATIVES OF ORGANISATIONS PROMOTED/ SUPPORTED BY THE BOMBAY CHAMBER



S. Hajara
Chairman
BCC&I Trust for
Economic & Mgmt.
Studies



Ashith N. Kampani
Chairman
Young Bombay Forum



Nasser Munjee
Chairman
Bombay City Policy
Research Foundation



Vikas Gadre
Director General
Bombay Chamber

SECRETARIAT

PRESIDENT /VICE PRESIDENT 2014-15

President - **Dr. Hasit B. Joshipura**
Sr. V.P. South Asia & MD-India
Glaxo SmithKline Pharmaceuticals Ltd.

Vice President - **Mr. R. Mukundan**
Managing Director
TATA Chemicals Ltd.

ADMINISTRATIVE SUB-COMMITTEES

The Managing Committee re-constituted the following ten functional Sub-Committees from amongst its members, under Article 63 of the Articles of Association of the Bombay Chamber, to carry out administrative and financial functions on its behalf.

Membership Sub-Committee - Chairman -**Ms. Neera Saggi**, President
Members - **Dr. Hasit B. Joshipura**, Vice President
Ms. Zia Mody, Member, Managing Committee

Investment, Finance & Audit Sub-Committee -
Chairman -**Ms. Neera Saggi**, President
Members -**Dr. Hasit B. Joshipura**, Vice President
Mr. P. R. Ramesh, Member, Managing Committee
Mr. F.N. Subedar, Member, Managing Committee
Mr. M.P. Pinto, Member, Managing Committee
Mr. Ramesh G. Iyer, Member, Managing Committee

Staff Sub-Committee -
Chairman - **Ms. Neera Saggi**, President
Members -**Dr. Hasit B. Joshipura**, Vice President
Mr. Rajeev Dubey, Member, Managing Committee

Premises Sub-Committee -

Chairman - **Ms. Neera Saggi**, President
 Members - **Dr. Hasit B. Joshipura**, Vice President
Mr. Uday Khanna, Past President
Mr. Ashok Barat, Member, Managing Committee
Mr. Nitin Paranjpe, Member, Managing Committee
Mr. R. Mukundan, Member, Managing Committee
Ms. Zia Mody, Member, Managing Committee

Fund Raising -

Chairman - **Dr. Hasit Joshipura**, Vice President
 Members - **Mr. Ashok Barat**, Past President
Mr. R Mukundan, Member, Managing Committee
Mr. Anil Singh, Member, Managing Committee
Mr. K K Maheshwari, Member, Managing Committee

Visibility and Brand Building -

Chairman - **Dr. Hasit Joshipura**, Vice President
 Members - **Mr. Uday Khanna**, Immediate Past President
Ms. Neera Saggi, President
Mr. Shubhanu Saxena, Member, Managing Committee
Mr. Shrijeet Mishra, Member, Managing Committee
Mr. R Mukundan, Member, Managing Committee
Mr. Anil Jain, Member, Managing Committee

WADA -

Chairman - **Mr. Ashok Barat**, Past President
 Members - **Mr. Ashith Kampani**, Member, Managing Committee
Mr. Vikram Limaye, Member, Managing Committee
Mr. Anil Sardana, Member, Managing Committee

Skill Development -

Members - **Mr. Sumit Banerjee**, Member, Managing Committee
Mr. Murali Natarajan, Member, Managing Committee
Mr. Anil Sardana, Member, Managing Committee

Agri Conference -

Members - **Mr. Anil Jain**, Member, Managing Committee
Mr. R Mukundan, Member, Managing Committee
Mr. Sanjay Kaul, Agri Conference Chairman

Shipping Conference -

Members - **Mr. Anil Singh**, Member, Managing Committee
Mr. M P Pinto, Member, Managing Committee
Capt. Avinash Batra, Member Managing Committee

BOMBAY CHAMBER MEMBERSHIP

Election of Members during the year 2013-14

Ordinary 17
 Associate 13
 Associate with Limited Services 89

Membership position as on March 31, 2014

Members	2012-13	2013-14	2014	Authorised by Articles
Ordinary	966	938	939	2000
Associate	893	891	881	
Associate with Limited Services	2519	2635	2691	5000
Honorary	75	75	75	-
Total	4453	4539	4586	7000

CORE AREAS OF FOCUS 2013-14

Corporate as Citizen

The overarching theme "Corporate as Citizen" adopted in 2010-11 to continue to reflect in all the Chamber activities.

Building Organisational Efficiency of SMEs - Project supported by UKIERI

With a view to build organizational efficiencies for SMEs, Bombay Chamber has undertaken a project supported by UKIERI (UK-India Education and Research Initiative). The lead Partner from UK is Belfast Metropolitan College (Belfast Met), supported by Northern Ireland Chamber of Commerce & Industry and Queens University, Belfast. The main objectives are (i) suggest and demonstrate business processes for strengthening SME members (ii) organise a knowledge pool to benefit SMEs on a continuous basis (iii) exchange of ideas and best practices with UK organisations, (iv) stimulate interaction between SMEs and Colleges of further Education from UK and India, (v) facilitate business opportunities for both SMEs and Colleges of Further Education from UK and India. The activities of the project will be beneficial to the SME members, large members by improving their interaction with their supply chain and get better services from SMEs and, the UK Partners who will get exposure with Indian SMEs and large companies for sharing of best practices and develop their business.

Mumbai Arts and Crafts Centre - WADA project

This is being jointly promoted with the Municipal Corporation of Greater Mumbai to set up a permanent centre of arts and crafts in the city.

Young Bombay Forum

Under the Chairmanship of Mr. Ashith Kampani, Young Bombay Forum has launched a new vertical Entrepreneurship Development Group headed by Mr. Ateet Sanghvi, Partner, Purple Group.

YBF is focusing on nurturing young working youth by providing them the opportunities to meet leaders and experts from the industry. It also provides exposure in various social initiatives taken up by NGOs. YBF takes up the initiatives of value addition for potential human capital through various session with management institutes.

Bombay Chamber Trust for Economic and Management Studies

Bombay City Policy Research Foundation

The two Trusts undertake studies and research projects for the betterment of the city as well as its economy. The research output of the two Trusts provide the necessary inputs for the Chamber's advocacy role.

Focus on MSME Members

In order to better serve members in the SME sector, MSME Forum members helped to conduct a survey to find out the problem areas of our members. Based on the findings of this and various other surveys the Chamber will shortly launch a bouquet of services for SME Members where they will be provided consultation on various problem areas.

Mediation Training Programme

The 14 members who had undergone the 42-hours Mediators' training conducted by Dr. Sheo K. Sharma, Internationally Renowned Mediator and Trainer, have been empanelled on the panel of Bombay High Court, City Civil Court, Small Causes Court and Chief Metropolitan Magistrate Court. With the guidance of Dr. Sheo Sharma, the Chamber will start providing Mediation Services to its members in due course.

Promoting FDI

During the year 2013-2014, the Chamber has successfully established a good relationship with the various foreign missions from China, Indonesia, New Zealand, Belgium, Korea, Canada, Australia, Ethiopia, Vietnam. Bombay Chamber also hosted the delegations from Iran, South Africa, Finland, Catalonia, Japan, France, Romania Slovenia, Hungary, Russia.

The Protection of Women against Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013

As per the Act, the Bombay Chamber of Commerce and Industry had constituted an "Internal Complaints Committee (ICC)". The external independent ICC member is also on panel. On the occasion of "International Women's Day", 8th March, 2014 the Chamber had organised a Seminar on "The Protection of Women against Sexual Harassment at workplace (Prevention, Prohibition and Redressal) Act, 2013". The main speaker of the seminar were Ms. Zia Mody Founder and Senior Partner of AZB & Partners along with Justice R.J. Kochar former Judge Bombay High Court and Mr. Lancy D'Souza - Advocate High Court & Legal Advisor.

FemPower – Inspire to Aspire

The Chamber's theme for all its activities and initiatives is 'Corporate as Citizen'. The initiatives include launch of Fem power by the first woman President of Bombay Chamber, Mrs. Neera Saggi, Chief Executive, L&T Seawoods Pvt. Ltd., on the occasion of Chamber's 178th Foundation Day. "Fem Power- Inspire to Aspire" is an association of business women, for holistic empowerment of women across all sectors. This Forum's main focus is on three key areas for Women empowerment, Networking, Mentorship and Advocacy. Fem Power consists of a qualified group of top female executives from all across industry verticals who have generously come together to enable women to become empowered in both professional and personal aspects of their lives.

Virtual Help Desk Services on Insurance & Risk Management

The Insurance Committee of Bombay Chamber launched the Help Desk Service exclusively for members of Bombay Chamber at no cost to them. The dedicated team of Experts provided guidance on risk management in general and risk transfer through insurance in particular. The service focused primarily on the following areas: Project Insurance, Property Insurance, Liability Insurance, Credit Insurance, Marine Insurance and Claims Management. This service was well appreciated by members.

Collaboration with PPP-IAD Project led by GoM and WEF

Bombay Chamber has been strongly supporting the PPP-IAD (Public Private Partnership for Integrated Agriculture Development) project led by Government of Maharashtra and World Economic Forum for enhancing the Agriculture sector in the State. The Director General, Bombay Chamber is active member of Steering Committee of the project. The Chamber has offered logistics and administrative support required to set up the secretariat of PPP-IAD. Under the aegis of its Agriculture committee, the Chamber intends to promote the project amongst its member companies, an effort to increase the involvement of the companies.

PPP-IAD Project is a scheme for facilitating large scale integrated projects, led by private sector players in the agriculture and allied sectors, aims at aggregating farmers, creating critical rural infrastructure, introducing new technologies, adding value and integrating the agricultural supply chain for the development of agriculture sector.

MANAGING COMMITTEE MEETINGS

Presentations/briefings made at the Managing Committee Meetings

July 9, 2013	Presentation by Dr. Liu Youfa, Consul General, Consulate General of the People's Republic of China on Collaboration and Investment Opportunities in China
August 13, 2013	Presentation by Mr. Prasad Chandran, Member, Managing Committee, on CSR Bills & Provision
November 12, 2013	<ol style="list-style-type: none"> 1. Presentation by Mr. Hanuman Tripathi, Chairman, Electronics, Telecommunications & Information Technology Committee, Bombay Chamber and Founder & Group Managing Director, Infrasoft Technologies Ltd. on Activities of IT Committee 2. Presentation by Mr. Ashith Kampani, Chairman, Cosmic Mandala 15 Securities Pvt. Ltd. on Young Bombay Forum
December 10, 2013	<ol style="list-style-type: none"> 1. Presentation by Ms. V. Radha, Jt. Managing Director, CIDCO on the progress on Navi Mumbai Airport and skill developments for Project Affected People (PAPs). 2. Presentation by Mr. Russell Parera, Member, Managing Committee, Bombay Chamber of Commerce & Industry on CSR 3. Presentation by Mr. Adil Malia, Chairman, HRM Committee on HRM Committee Activities
January 14, 2014	<ol style="list-style-type: none"> 1. Presentation by Ms. Prachi Jambhekar, Assistant Commissioner Planning, MCGM on CSR initiatives undertaken by MCGM 2. Interactive Session by Mr. Roderick Macauley & Mr. Charlie Monteith, Experts from British High Commission on the provisions and requirements of the UK Bribery Act and how they may affect Indian business either operating in the UK, working with UK companies or planning to do so.
February 11, 2014	Presentation by Mr. Kumar Ketkar, a leading journalist from Maharashtra on Current Political Turmoil at National and Mumbai Level and its Economic & Industrial Impact.
March 11, 2014	Presentation by Ms. Smita Aggarwal, Member, National Managing Committee of Indian Cancer Society.

Expert Committees: 2013-14

The Bombay Chamber has sixteen specialized / expert committees with membership drawn from Senior Management Executives of the Bombay Chamber's Ordinary Members, who meaningfully contribute to the deliberations of the Committee by pooling their experience and technical expertise. In 2013-14, the expert committees of the Chamber were reorganised giving adequate representation and focus to emerging sectors such as education and health care. To achieve a better synergy between the Managing Committee and Expert Committees, most of the expert committee are chaired by a member of the Managing Committee corresponding to their domain expertise and interest thereby aligning the agenda and activities of the expert committees with the larger goals and objectives of the Chamber.

COMMITTEE	CHAIRPERSON	SECRETARIAT OFFICER	CORE AREAS OF FOCUS
Agriculture and Food Processing	Mr. Anil Jain	Ms. Usha Maheshwari Ms. Jayshree Patil	Agriculture, food processing, food security and PDS, animal husbandry, horticulture, fisheries, pisciculture, rural development, floriculture
Banking, Finance and Economics	Mr. Murali Natarajan	Ms. Sugeeta Upadhyay Ms. Neelkamal Saxena	Banking, finance, capital markets, economic policy & corporate strategy, economic affairs, micro finance, mutual funds, private equity and venture capital, DI policy, investment & investors protection
Education and Skill Development	Mr. Sumit Banerjee	Mr. Pravin Rane	Education and training employability & skill development
Electronics and Telecommunication & Information Technology	Mr. Hanuman Tripathi	Ms. Isha Patel	Electronics & telecommunications, quality improvement & technology, computers & electronics, IT & ITes e-Governance
Governance	Mr. Prasad Chandran	Mr. Prashant Bais Mr. Ankit Agrawal	Corporate governance, code of ethics, code of conduct
HRM	Mr. Adil Malia	Mr. Prashant Bais Mr. Ankit Agrawal Ms. Sayali Kaloti	Education and Training, Human Resource Development & Industrial Relations
Insurance	Mr. Praveen Vashishta	Mr. Pravin Rane Ms. Lysha Lewis	General insurance, life insurance, medical insurance and all insurance products, hospitals and health care, medical tourism
International Trade and Commerce	Mr. S.K. Saraf	Ms. Milisha Nambiar Mr. Harshit Thakkar	International trade, retail trade and franchising, textile, automobiles, gems and jewellery, FMCG, iron & steel
Legal Affairs and IPR	Mr. M.K. Sharma	Mr. R. Ganesh	Corporate Laws, IPR, competition law, company law, cyber law, mergers & acquisition, arbitration, labour and industrial laws
Shipping & Logistics	Mr. C. R. Nambiar	Mr. Pravin Rane Ms. Lysha Lewis	Civil aviation, shipping, surface transport & logistics and railways & roadways
Manufacturing	Mr. R. Mukundan	Ms. Manasi Kadane	Manufacturing, services, government procurement, WTO, FTA
MSME	Mr. Saroj Datta	Ms. Manasi Kadane	
Media, Entertainment, Travel & Hospitality	Mr. Shrijeet Mishra	Ms. Milisha Nambiar Mr. Harshit Thakkar	Media, marketing, brand building, tourism, culture, sports & entertainment, travel, hospitality, fashion & design, advertising
Sustainability	Mr. Russell Parera	Ms. Usha Maheshwari Ms. Mani Nair	Corporate responsibility, environment, global warming, safety, defense, disaster management, national security and terrorism, quality management
Taxation and Accountancy	Mr. F.N. Subedar	Mr. R. Ganesh	Income tax, goods & service tax, service tax, sales tax, customs & excise, tax review, reforms & rationalization, accounting standards, IFRS, corporate fraud & internal audit, cross border taxation, M&A
Young Bombay Forum	Mr. Ashith Kampani	Mr. Usha Maheshwari Ms. Mani Nair	Leadership development, professional development and social development

Roster of Events

Conference on “Business Restructuring” jointly organised with Indian Merchants’ Chamber - October 11, 2013

Welcome Address : Ms. Neera Saggi and Mr. Shailesh Vaidya, Presidents of Bombay Chamber and Indian Merchants’ Chamber respectively.

Keynote Address : Hon’ble Mr. Justice B.N. Srikrishna, Judge (Retd.), Supreme Court of India.

Speakers : Mr. Ketan Dalal, Chairman, Direct Tax Committee of Bombay Chamber, Mr. Somasekar Sunadarsan, Partner, J Sagar Associates, Mr. Ashish Ahuja, Partner, Wadia Ghandy & Co.; Mr. Rajan Vora, Chairman, Direct Taxation Committee, Indian Merchants’ Chamber, Mr. Alok Saraf, Partner, Pricewaterhouse Coopers, Mr. Milind Sarwate, CFO, Marico Ltd.; Mr. Ashok Wadhwa, Group CEO, Ambit Holdings Pvt. Ltd., Mr. Parag Shah, Managing Partner, Mahindra Partners, Mr. Bobby Parekh, Partner, BMR & Associates LLP, Mr. Bharat Doshi, Executive Director & Group CFO, Mahindra & Mahindra Ltd., Mr. Pranav Sayta, Partner, Ernst & Young; Ms. S. Gayathri, Senior VP & Group Head – Direct Taxation, Essar Investments Ltd., Ms. Bela Sheth Mao, Country Tax Head, Shell, Mr. Sanjay Buch, Partner, Crawford Bayley.



Seminar on “The Companies Act, 2013” – October 17, 2013

Chief Guest : Hon’ble Mr. Justice B.N. Srikrishna, Former Judge, Supreme Court of India

Speakers : Mr. R.A. Shah, Sr. Partner, Crawford Bayley & Co.; Mr. Bharat Vasani, Chief, Legal and Group General Counsel, Tata Sons Ltd.; Ms. Nilanjana Singh, Partner, AZB & Partners; Mr. Shyamak Tata, Partner, Deloitte, Haskins & Sells; Ms. Vandana Sekhri, Partner, Amarchand & Mangaldas & Suresh A. Shroff & Co. and Mr. Mukesh Butani, Partner, BMR Legal.



Conference on “AgriCorp 2013 - Making Agriculture Remunerative” - October 24 & 25, 2013

Conference Chairman : Mr. Sanjay Kaul, Managing Director & CEO, National Collateral Management Services Ltd.

Guest of honour : Dr. Sudhir Goel, IAS, Additional Chief Secretary, Dept. Agriculture, Government of Maharashtra and Mr. Siraj Hussain, IAS, Secretary, Ministry of Food Processing Industries, Government of India.

Keynote Address : Dr. Ashok Gulati, Chairman, Commission for Agri Cost & Prices.

Released of base paper by Mr. Bastiaan Mohrmann, Head Water South Asia Sustainable Business Advisory, International Finance Corporation & Mr. Sanjeeb Patjoshi, IPS, IG, VAMNICOM.

Valedictory Session : Dr. K.G. Karmakar, Professor, S.P.Jain Institute of Management & Research.



From L to R : Mr. Surojit Shome, CEO & Country Head-India, Rabo Bank International, Mr. Bastiaan Mohrmann, Head Water South Asia Sustainable Business Advisory, IFC, Mr. Anil Jain, Chairman, Agriculture and Food Processing Committee, Dr. Ashok Gulati, Chairman of the CACP, Ms. Neera Saggi, President, Bombay Chamber, Mr. Sanjeeb Patjoshi, IPS, IG, VAMNICOM, Mr. Siraj Hussain, IAS, Secretary, Ministry of Food Processing Industries, Govt, Mr. Sanjay Kaul, Chairman, AgriCorp 2013 and Dr. S.K. Goel, Additional Chief Secretary, Maharashtra.



8th Biennial Conference on “Ports & Shipping: Shipping Industry in times of Economic Change” – February 14, 2014

Chief Guest : Dr. A.P.J. Abdul Kalam, Former President of India.

Session 1 – Making India Flag State of Preference

Chairman and Moderator – Mr. Michael Pinto, Former Secretary, Ministry of Shipping

Speakers: Mr. Deepak Shetty, Joint DG, Directorate General of Shipping; Mr. S. Hajara, Ex-CMD, SCI Ltd.; Mr. Atul Agarwal, MD, Mercator Line; Capt. Deepak Tewari, CEO, MSC Agency and Mr. Julian Bevis, Group Representative for the AP Moller-Maersk Group, South Asia

Session 2 – Evolving Role of Ports in the Nations’ Economy

Session Chairman and Moderator – Dr. Jose Paul, Former Chairman, Goa Port Trust

Speakers: Mr. Eddy Bruyninckx, CEO, Port of Antwerp; Dr. Jonathan Beard, Global Lead Ports & Logistics, Vice President ICF GHK; Mr. Rajeev Gupta, Chairman, MbPT and Mr. N. N. Kumar, Chairman-In Charge, JNPT

Session 3 – Promoting Coastal Shipping & Inland Waterways

Session Chairman and Moderator – Mr. Anil Devli, COO- Commercial, Indian Register of Shipping

Speakers: Mr. Parag Jain, CEO, Maharashtra Maritime Board; Capt. Ashok Shrivastava, CEO - Shipping Services, Allcargo Logistics Ltd.; Mr. Suvendu Chatterjee, General Manager – Coal Transportation, Jindal ITF; Mr. R. Harikumar, Chief Gen Manager – Logistics, Maruti Suzuki India Ltd.; Mr. Umesh Grover, CEO, INSA and Capt. Sudhir Subhedar, President, ICC Shipping Association.



Seminar on “Contemporary issues in Indirect Tax” - March 12, 2014

Chief Guest : Dr. Nitin Kareer, IAS, Commissioner of Sales Tax, Maharashtra

Theme Setting : Mr. F.N. Subedar, Chairman, Taxation & Accountancy Committee, Bombay Chamber

Speakers : Mr. Nihal Kothari, Partner, Khaitan & Co., Mr. Amitabh Khemka, Director – Indirect Tax, BMR & Associates LLP, Mr. Prashant Deshpande, Sr. Director, Deloitte Touche Tohmatsu India Pvt. Ltd., Mr. Kalpesh Shah, Partner, Lakshmikumaran & Sridharan, Mr. M.S. Mani, Senior Director, Deloitte Touche Tohmatsu India Pvt. Ltd., Mr. Dilip Save, Director, Orionis Automotive Pvt. Ltd., Mr. Rohan Shah, Managing Partner, Economic Laws Practice, Mr. S.M. Kulkarni, Vice President, Corporate Sales Tax, Mahindra & Mahindra Ltd., Mr. Bharat Raichandani, Partner, Advaita Legal, Mr. Venkatesh Dharmraj, Senior Advisor, Deloitte Touche Tohmatsu India Pvt. Ltd., Mr. A.R. Krishnan, Chartered Accountant, Mr. Anthony Fernandes, Senior Vice President and Head - Taxation and Regulatory, Essar Steel India Ltd.



Conference on “Government and Regulatory issues in Mumbai Power Supply” in association with Deeaar Group - February 3, 2014

Chief Guest : Dr. Suresh Prabhu, Ex-Union Minister of Power

Guest of Honour : Ms. Chandra Iyengar, Member, MERC; Mr. Ajoy Mehta, Managing Director, MEDC and Mr. Raghvendra Mehta, President, Reliance Infrastructure Ltd.



Expert Committee Events

Agriculture and Food Processing

- Conference on “**AgriCorp 2013 - Making Agriculture Remunerative**” - **October 24 & 25, 2013.** *(for details see pg. No. 12)*

Banking, Finance and Economics

- **The Pre-Policy Consultation meeting** with the RBI Governor, Dr. D. Subbarao – **April 9, 2013**
- An interactive session on “**Current Currency Volatility and Hedging at the Exchange**” - **August 20, 2013.**
Speaker : Ms. Deepa Aggarwal, Sr. Consultant, NSE.
- Legal and Economic perspective of **The Land Acquisition Bill 2013** – **October 9, 2013**
- An Interactive Session on “**India’s Current Account Woes: What will it take to rectify them**” – **December 4, 2013**
Keynote Address : Dr. Subir V. Gokarn, Director, Brookings India & Ex-Deputy Governor, RBI.
A panel discussion on “Drop in India’s Growth Potential & its Implications”
Moderator : Mr. D.K. Joshi, Chief Economist, CRISIL Ltd.
Panelists : Dr. Shubhada Rao, President & Chief Economist, YES Bank Ltd. Niranjana Rajadhyaksha, Executive Editor, MINT; Mr. Saugata Bhattacharya, Chief Economist, Axis Bank, Ms. Sonal Varma, Executive Director & India Economist, Nomura
- Panel Discussion on “**Inflation Indexed Bonds: Challenges & Opportunities in India**” – **February 3, 2014**
Panelist – Mr. D.V.S.S.V. Prasad, Deputy CEO, FIMMDA, Mr. N. S. Venkatesh, CGM & Head Treasury, IDBI Bank, Mr. Sanjeev Naryani, Deputy General Manager, SBI, Dr. Brinda Jagirdar, Independent Economist & Former Chief Economist, SBI.

Electronics and Telecommunication & Information Technology

- “**Business Connect with NASSCOM**” - September 27, 2013
- Interactive Sessions :
 - “**Telecom Solutions for SMEs**” by Mr. C. B. Inamdar, Dy. General Manager, FOI India, Tata Communications Limited – **November 21, 2013**
 - “**Open Source**” by Mr. Amol Vidwans, President-Information Technology, DIGHI Port Ltd. – **December 19, 2013**
 - “**Use of Processes for Scalable Organization**” by Mr. Narendra Sudrik, Head IT Business Partner, GlaxoSmithKline Pharmaceuticals Ltd. – **January 16, 2014**
 - “**Managed Services & It Outsourcing for SME’s**” by Mr. Vinay Patkar, Ex-Executive Vice President, MindCraft Software Pvt. Ltd. - **February 20, 2014**

Governance

- 1st Session of “**Knowledge Sharing on Whistle Blower Policy**” – **May 17, 2013**
Speaker: Mr. Pradeep Chandan, Director – Legal & Company Secretary, BASF India Pvt. Ltd.
- 2nd Session of “**Knowledge Sharing on Whistle Blower Policy**” – **July 19, 2013**
Speakers : Mr. Sunil Deshpande, General Manager-Corporate HR, TATA Chemicals Ltd. and Mr. Pradeep Chandan, Director-Legal & Company Secretary, BASF India Pvt. Ltd.
- Workshop on “**Fraud Risk Management**” – **September 26, 2013**
Speaker : Mr. Amit Bansal, Senior Director, Deloitte Forensic India, Deloitte Touche Tohmatsu India Pvt. Ltd.
- Seminar on “**Software License Forensics and Data Leakage Prevention / Cyber Crime Investigations**” – **February 21, 2014.**
Speaker : Mr. Mukul Shrivastava, Partner & Amit Jaju, Associate Director, Fraud Investigation & Dispute Services, Ernst & Young
- Session on “**Corporate Governance**” v/s “**Business Ethics**” by Prof. Ram Mallar, Managing Partner of Mallarr Law Associates LLP; Former Executive Vice President & General Counsel, Johnson & Johnson and Professor of Law & Governance in JBIMS and Welinkar B-Schools - **February 28, 2014**

Human Resource Management

- **“First Round Table Discussion between Academia and Industry” – January 22, 2014**
Opening Remarks by Dr. Indu Shahani, Principal, H.R.College of Commerce & Economics, Member – University Grants Commission and Former Sheriff of Mumbai. Presentation by Ms. Rosemary Mathewson, Vice Dear, New York University SCPS on ‘The Potential of International Management Education in India’
- Session on **“Smart Business Negotiating”** by Dr. Wilfred Monteiro, ED, Synergy Management Associates – **January 28, 2014**
- Seminar on **“The Protection of Women against Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013” – March 8, 2014**
Inaugural Address by Justice R. J. Kochar, former Judge, Bombay High Court.
Speakers : Ms. Zia Mody, Partner, AZB and Partners and Mr. Lancy Dsouza, Advocate High Court & Advisor- Legal, Bombay Chamber

Workshop & Booklet Launch

- Performance Management Systems - April 10, 2013
- Talent Acquisition - April 26, 2013
- Learning and Development without Budget – July 19, 2013. Speaker : Mr. Subhashish Banerji, Vice President –HR, ICICI Prudential Life Co.
- Industrial Relations – October 4, 2013
- Talent Acquisition and Retention Strategies – November 29, 2013. Speakers : Mr. Uday Vaidya, HR Consultant for SMEs and a Corporate Trainer and Ms. Vrushali Patankar, Senior, Corporate HR
- Employee Misconduct and Appropriate Discipline Mechanism by HR - December 21, 2013

Insurance

- Awareness Programme on **“Marine Insurance” – April 17, 2013**
Speakers : Mr. L. Sivakumar, Head- Marine, Casualty & Liability underwriting, L & T General Insurance Co. Ltd.; Mr. Rohan Dukle, Director, Magus Corporate Advisors Pvt. Ltd. and Mr. Darshan Parikh, DGM- Insurance Solution
- Networking Event for **“Insurance Professionals” – September 26, 2013**
Speaker : Mr. Chandrasekaran, Secretary General of General Insurance Council.
- Express Learning Workshop on **“Marine Cargo Insurance” – October 25, 2013**
Speakers : Mr. L. Sivakumar, Head - Marine, Casualty & Liability Underwriting, L & T General Insurance Co. Ltd. and Mr. Sudhir R. Gudal , Director, Magus Corporate Advisors Pvt. Ltd.

International Trade and Commerce

- Seminar & Interactive Session on **“Doing Business with Austria in collaboration with the Trade Commission of Austria and Advantage Austria” – May 17, 2013.** Presentation made by Dr. Wolfram Moritz, Austrian Trade Commissioner on Investment Opportunities in Austria.
- Meeting with **“Delegates from the Western Azerbaijan Province of Iran” – May 30, 2013.** It consisted of members from the Urumieh Chamber of Commerce, Mr. Gholam Reza Dizaj Nejad, the Deputy Governor of Province (Planning), Western Azerbaijan led the delegation
- Interactive Session on **“Doing Business with Turkey” – June 28 2013.** Presentation by Mr. Goktug Bayri, The Commercial Attache, Consulate General Turkey and Mr. Mehmet Ertac Aytekin, Ministry of Economy, Turkey.
- Export Facilitation **“meeting with Addl. DGFT, Dr. Kavita Gupta, IAS” – July 16, 2013**
- **“Doing Business with Indonesia” – July 26, 2013.** Presentation by Mr. Hariyanta Soetarto, Head of Chancery and Consul (Economics), Consulate General of Indonesia
- **“Doing Business with New Zealand” – August 23, 2013.** Presentation by Mr. Gavin Young, Consul General and Trade Commissioner, New Zealand Consulate General.
- **“Doing Business with Belgium” – September 20, 2013.** Presentation by Mr. Eduard van Kleunen, Consul (Economic & Political Affairs), Mr. Tom Vermeulen, Trade Commissioner FIT (Flanders Region of Belgium) and Mr. Jean-Guy Schattens, Trade Commissioner AWEX (Walloon Region of Belgium).
- Meeting with the **“Delegation from the East Azerbaijan Province of the Islamic Republic of Iran” – September 23, 2013.** The delegation led by Mr. Rahim Sadeghian, President, Tabriz Chamber of Commerce, Industry, Mines & Agriculture.

Following MoUs were signed this year

- MOU with Tabriz Chamber of Commerce, Industry, Mines & Agriculture - **September 23, 2013**
- MOU with Omsk Regional Fund for Small Business Support & Development - **November 12, 2013**
- Renewal of MOU with The Official Chamber of Commerce, Industry & Navigation of Barcelona - **November 27, 2013**
- MOU with Le Havre Chamber of Commerce & Industry with technical support of CCI International Normandie and the international network of Normandie CCIs - **February 13, 2014**

- Meeting with the **“Delegation from South Africa” – September 23, 2013**. High Power Delegation from Agro Processing, Confectionary, Construction Sectors. Along with Investment Promotion Boards from South Africa.
- B2B Meeting with the **“Delegation from Finland in collaboration with FINPRO” – October 17, 2013**
Official Delegation led by Mr. Alexander Stubb, Minister for European Affairs and Foreign Trade, Ministry for Foreign Affairs of Finland and Business delegation was led by Mr. Pekka Heikonen, President and CEO, Pemamek Oy.
- B2B Meeting with the **“Delegation from Hungary” – October 18, 2013**. Delegation led by His Excellency, Mr. Viktor Orbán, Prime Minister of Hungary. Presentation by Mr. Peter Bilek, Vice Chairman, Hungarian Investment and Trade Agency.
- Interactive session on **“Doing Business with Korea in collaboration with Korea Trade Investment Promotion Agency” – October 25, 2013**. Presentation made by Mr. YongChan Kim, Director General, KOTRA along with Mr. YoungJun Koh, Deputy Director, KOTRA and Mr. Jay Singh Dikhit, Manager – Market Research & Investment, KOTRA
- Meeting with **“Business Delegation from Russia” – November 12, 2013**. Comprised of representatives from Medical Technologies Sector including Medical Equipment & Pharmaceuticals.
- **“B2B Meeting with the Romanian Delegation” – November 22, 2013**. Delegation organised by the National Council for Small & Medium Enterprises, Romania in Partnership with Romanian Ministry of Commerce.
- Meeting with High Level **“Business Delegation from Catalonia” - November 27, 2013**. Delegation led by Hon’ble Mr. Artur Mas, President of the Government of Catalonia & several other Ministry representatives.
- Networking and High Tea session with **“Delegation of Senior Executives from Japan in collaboration with Think Education and Institute of Strategic Leadership, Tokyo, Japan” – December 9, 2013**. Delegation led by Dr. Tomoyoshi Noda, President of the Institute of Strategic Leadership.
- Interactive meeting with **“Dr. Kavita Gupta, (IAS), Addl. DGFT, Dept of Commerce, Govt. of India” – January 15, 2014**
- Interactive Session on **“Doing Business with Canada” – January 31, 2014**
- Bombay Chamber was an Institutional Partner for 10th Annual **“India Trade & Export Finance Conference”** organised by (Global Trade Review) GTR & Exporta Group – **February 12, 2014**
- **“Indo-French Business Summit”**: B2B Meeting and Networking Session with Delegation from France in collaboration with the Chamber of Commerce and Industry Le Havre, France and Chamber of Commerce and Industry Normandy, France – **February 13, 2014**
- B2B / Interactive meeting with Young **“Entrepreneurs of Slovenia in association with The Council of EU Chambers of Commerce in India (CEUCCI)” – March 4, 2014**

Legal Affairs and IPR

- Seminar on **“Women Employee Safety and Self Defense” – June 6, 2013**
- Seminar on **“Key issues in outbound M & A for Indian Groups”** jointly with Majmudar & Partners – **June 27, 2013**
Speakers : Mr. Akil Hirani, Managing Partner, Majmudar & Partners; Mr. Simon Lyell and Mr. Peter King, Partners, M&A Department, Weil Gotshal & Manges, London; Mr. Rukshad Davar, Partner, Majmudar & Partners; Mr. Jamie Maples Partner, International Arbitration, Weil Gotshal & Manges, London and Mr. Neerav Merchant, Partner, Majmudar & Partners.
- **“Mediation Orientation Programme”** by Dr. Sheo K. Sharma, Internationally renowned Mediator and Trainer - **February 24, 2014**

Lecture Series

- **Investment in Education and Health Care** by Mr. Murali Neelakantan, Global General Counsel, Cipla Ltd. & presentation by Mr. Sri Krishna Bharathan, Partner and Ms. Ananya Sharma, Sr. Associate, AZB & Partners - **December 13, 2013**.
- **Recent Development in Law and Policy related to Foreign Direct Investments** by Mr. Ashwath Rau, Partner, Amarchand & Mangaldas & Suresh A. Shroff & Co. – **January 10, 2014**
- **Alternative Investment Funds** by Ms. Ananya Sharma, Senior Associate, AZB & Partners – **January 17, 2013**
- **Data Protection and Security in India** by Ms. N.S. Nappinai, Advocate and Dr. Mahesh Juttiyavar, CISM & CEH Manager – Information Security, Mastek Ltd. – **January 23, 2014**
- **Shareholder Agreements & their Enforceability in Public Companies and Private Limited Companies** by Mr. Cyril Shroff, Managing Partner, Amarchand & Mangaldas & Suresh A. Shroff & Co. – **January 30, 2014**
- **Commercial Arbitration: It’s Future in India** by Mr. Rajendra Barot, Partner, AZB & Partners – **February 20, 2014**

Manufacturing

- **“India Manufacturing Summit 2013”** in association with EXITO – **May 10, 2013**
- Interactive Session and **“Site Visit to Mahindra & Mahindra Ltd., Kandivali” – May 10, 2013**
- Session on **“Customs Valuation & Capacity Building” – July 3, 2013**
Speaker – Mr. S.D. Chand, Deputy Commissioner, Directorate General of Valuation, Mumbai
- Session on Best Practice Sharing Session conducted by Mr. Rahul Jain, Partner & Managing Director, BCG – **July 3, 2013**

- A Site Visit to Tata Motors Ltd. – **July 5, 2013**
- Session on People Productivity- Key to Indian Manufacturing Competitiveness by Mr. Rahul Jain, Partner & MD, BCG – **July 5, 2013**
- **“SME Business Insights” – September 13, 2013**
Conference organised by Standard Chartered Bank & Inc. India Magazine (9.9 Media) in association with Bombay Chamber of Commerce & Industry on ‘SME Business Insights’ for the CEOs of SMEs (20 Crore +)
- Workshop on **“How to Export” – October 4, 2013.** *Speaker* – Mr. Deepak Pathare, Head of Exports, Siemens Ltd.
- Workshop on **“Corruption – a Business with no winners – not even the corrupt” - October 29, 2013**
Alliance for Integrity in association with Bombay Chamber conducted the workshop by Dr. Max Burger, ICC, Austria- a renowned Anti Corruption Expert from Austria & Dr. Christiane Beck, sequa, Germany.
- **“Small Business Congress 2013”** was organised by Franchise India and supported by Bombay Chamber – **December 16-17, 2013**
- **“The Economic Times Manufacturing Summit in association with ET Edge” – January 23, 2014**
- Workshop on **“Documentation in Export” – February 4, 2014.** *Speaker* – Mr. Deepak Pathare, Head of Exports, Siemens Ltd.

Shipping & Logistics

- Interactive Meeting with Mr. L. Radhakrishnan, IAS, Chairman, Jawaharlal Nehru Port Trust on **“Trade Bodies and Regulators” – April 12, 2013**
- 8th Biennial Conference on **“Ports & Shipping 2014 : Shipping Industry in times of Economic Change” – February 14, 2014**
(for details see pg. No. 13)

Sustainability

- Orientation Session **“Sustainability in Business – Adopt, Report and Benefit” – May 9, 2013**
Speakers : Dr. Prasad Modak, Director, Eknect Knowledge Foundation, Ms. Sonal Kaushik, AVP , EMC, Mr. Anand Kuriyen, Sr. DGM-Sustainability, L & T Ltd. and Ms. Sumana Sarkar, Manager –Climate Change and Sustainability, E & Y
- Seminar on **“Women Employee Safety and Self Defense” – June 6, 2013**
Speakers : Mr. D. Sivanandan, IPS (Retd.), Former Commissioner of Police and Chairman, Securus; Col. Deepankar Chaudhary, Lead Consultant; Ms. Brienish Alva and Mr. Harshvardhan Rawat, Mahindra SSG
- **Women Safety Programme/training** by Col. Deepankar Chaudhary, Lead Consultant, Mahindra SSG – **July 19, 2013**
- Meeting with **Mr. Dinesh K. Pillai, CEO, Mahindra SSG – July 3, 2013**
- Meeting with **MPCB - September 11 & 20, 2013**
- Workshop on **“PAT (Perform, Achieve and Trade) Mechanism: Road Ahead” – October 10, 2013**
Chief Guest : Dr. Ajay Mathur, Director General, along with Mr. Alok, IAS, Dy. Director General and Mr. Saurabh Diddi, Energy Economist, Bureau of Energy Efficiency.
Speakers : Mr. Umesh Agrawal, Associate Director, PWC and Mr. Arun Thomas, Head – Business Development & Strategic Partnerships, GIBSS.
- Seminar on **“Sustainability Standards”** jointly with Centre for Responsible Business (CRB) and ISEAL Alliance – **October 11, 2013**
- Bombay Chamber was the Knowledge Partner for the **“Conference on SCADA Technologies to Pre-empt and Protect”** organised jointly with IEEE Bombay Section and CDCC – **October 18 & 19, 2013**
- Bombay Chamber partnered with Centre for Responsible Business (CRB), Delhi **“Empowering CSR & Sustainability Champions Masterclass”** by Dr. Wayne Visser (Director, Kaleidoscope Futures, Founder CSR International) – **December 14, 2013**
- Stakeholder Consultation on **“WHR technology for Cement Industry”** was organised in partnership with TERI, Delhi – **December 16, 2013**

Released & published the booklet on
‘Code of Conduct: Safety of Women on June 6, 2013

Sustainability Case Study Competition – July 9, 2013

1st Winner : Mr. Kunal Thakur & Ms. Shruti Railkar,
MET Institute of Management Studies [The TATA Power Co. Ltd.]

2nd Winner : Mr. Amandeep Singh & Mr. Hari Naidu,
NITIE [TATA Chemicals Ltd.]

Panel of Judges : Mr. K.N. Rao, Director – Energy & Environment, ACC Ltd.

Mr. Santosh Jayaram, Technical Director, KPMG
Ms. Usha Maheshwari, Joint Director, Bombay Chamber

- Bombay Chamber partnered with Centre for Responsible Business and CUTS for a Consultation Meeting – **“Public Procurement Framework: Alternatives, Opportunities and Challenges for India”** – January 20, 2014
- Round Table discussion on **“Entrepreneurship – IICA Round Table Series 2014: ‘CSR as a Value Proposition for Promoting Social Entrepreneurship’** organised jointly with NMIMS – January 22, 2014
- Auditor Conversion Training Programme on **“Energy Management System- IRCA 5002 Based on ISO 50001: 2011”** – February 24-26, 2014

Series of Sessions

- ‘Responsible Supply Chain’ by Mr. Yasir Ahmad, Technical Director, KPMG – **August 22, 2013**
- ‘Responsible Investment and Sustainability Indices’ by Mr. Anshul Dubey, Manager, KPMG – **September 5, 2013**
- ‘Human Rights in Business’ by Mr. Prathamesh Raichura, Associate Director, KPMG – **September 19, 2013**
- ‘Carbon – Post 2012’ by Mr. Manpreet Singh, Associate Director, KPMG – **October 17, 2013**
- ‘Product Sustainability’ by Mr. Anand Joshi, Associate Director, KPMG – **November 13, 2013**
- ‘Integrated Reporting’ by Mr. Santosh Jayaram, Technical Director, KPMG – **December 5, 2013**

Taxation and Accountancy

Indirect Taxation Lecture Series

- Interactive Session on **“Specified Domestic Transactions”** – July 24, 2013
- **“VCES Scheme in Service Tax”** by Mr. Hardik Gandhi, Manager, Deloitte Touche Tohmatsu India Pvt. Ltd. – **September 6, 2013**
- **“GST – Status Update and Challenges”** by Mr. Rajendra Bhagat, Joint Commissioner of Sales Tax, Maharashtra – **September 25, 2013**
- **“How to Prepare for EA 2000 Audit”** by Mr. Nityananda Shetty, Sr. Manager, Deloitte Touche Tohmatsu India Ltd. – **September 27, 2013**
- **“Distribution of CENVAT Credit”** by Mr. Dilip Save, Chairman, Indirect Taxation Group, Bombay Chamber – **October 10, 2013**
- **“Service Tax on Works Contract”** by Mr. Sandip Jaiswal, Manager, Deloitte Touche Tohmatsu India Pvt. Ltd. – **October 18, 2013**

Young Bombay Forum

- Sessions on **“Managing Consulting as a Business”** by Mr. Ateet Sanghavi, YBF Member and Director/Partner, Purple Group, Welingkar Institute of Management Studies, Mumbai – **September 21, 2013, October 5, 2013 & October 8, 2013**
- Session on **“Mergers & Acquisition”** by Mr. Ashith Kampani, Chairman, YBF and Cosmic Mandala Securities Pvt. Ltd. and Mr. Srinath Ramamurthy, Head – Commercial, Mahindra Partners – **October 26, 2013**
- **A Masterclass** with Mr. Adi Godrej, Chairman, Godrej Group, and a Talk by Mr. John Beed, Mission Director, USAID / India – **December 12, 2013**
- **Collaborated with ASCENT and entered into an MoU for working with SMEs**
- Interactive Session on **“Wholesome Leadership and Development”** by Mr. Arun Wakhlu, Chairman, Pragati Leadership – **January 27, 2014**
- Interactive Session on **“Are you Growing by Default or Design?”** by Mr. Manak Singh. Co-Founder, Jugaad Ventures & IkKa Ventures Board Member & Former Executive Director, TiE Mumbai and Chief Evangelist, Ascent & Mr. Ateet Sanghavi, Partner, Purple Venture – **February 7, 2014**
- Under social Development Group (SDG) YBF / Bombay Chamber in collaboration with Dasra has organised **“Dasra Philanthropy Week 2014”**, one of a kind CSR platform hosted by the Bombay Stock Exchange, Mumbai – **March 5, 2014**

FemPower

- **Grand Celebratory Event - January 16, 2014.** Address by Ms. Mahabano Kotwal, Theatre Actor & Producer
Keynote address: Ms. Veena Mankar, Founder & Managing Director, SWADHAR FINACCESS & SWADHAAR Financial Services
Celebratory Performance: Ms. Usha Uthup, Original Diva Indian Pop Music.
- Interactive Session on **Soft Skills and Business Etiquette** by Ms. Shital Kakkar Mehra, Corporate Etiquette and International Protocol Consultant, Soft Skill International – **January 29, 2014**
- Interactive Session on **Health on Nutrition** by Ms. Grace Agarwal, Image Consultant – **February 28, 2014**

- Seminar on **Attrition of Women in Urban Organised Sector** in association with American Chamber and US Consulate - **March 20, 2014**
Speakers : Ms. Neera Saggi, President, Bombay Chamber & Chairperson FemPower; Mr. Indrajeet Sengupta, Director – HR, Johnson & Johnson Medical; Ms. Gauri Deshmukh, Head – HR, Bank of America N.A.; Ms. Revathi Roy, Founder-Forshe, Founder and promoter-Viira Cabs; Mr. Prasad Chandran, Advisor, BASF Group India; Ms. Mahua Chowdhury, Managing Partner, Solomon & Roy; Ms. Camille Richardson, Principal Commercial Officer, Consulate General of the United States Mumbai

Representations and Memoranda

Recommendations of the Bombay Chamber are forwarded to various authorities in the form of Representations and Memoranda. Details of the same are given below:

DATE	SUBJECT	SUBMITTED TO
July 29, 2013	Draft Policy on Inspection, Verification, Monitoring and Overall Procedure Relating to Grant of Forest Clearance and Identification of Forests – Comments from members of Bombay Chamber	Shri H.C. Chaudhary, Assistant Inspector General of Forests, Sr. Technical Director, National Information Center (NIC), Ministry of Environment and Forests, Paryavaran Bhavan, CGO Complex, Lodi Road, New Delhi
October 29, 2013	Important clarification on National Pension System	Mr. D.K. Mittal, Secretary, Department of Financial Services, MoF
October 29, 2013	Clarification regarding exemption available for Water filters functioning without electricity and pressurized tap water	Mrs. Praveen Mahajan, I.R.S. Chairperson, CBEC, MoF Mr. P.K. Mohanty, I.R.S. Joint Secretary (TRU-I), CBEC Mr. Vinod Kumar, I.R.S. Joint Secretary (TRU-II), CBEC Ms. J. M. Shanti Sundharam, IRS Member (Central Excise & Computerisation), CBEC
November 1, 2013	Disallowance of input tax credit on consumables, containers and packing materials used in the manufacture of finished goods.	Dr. Indira Hridayesh, Hon'ble Finance Minister, Government of Uttarakhand, Mr. Dilip Jawalkar, Commissioner of Excise & Taxation, Government of Uttarakhand
November 8, 2013	Clarification with respect to payment of duties of Customs through valid duty credit scrips issued under chapter 3 of FTP and document for availment of Cenvat credit on the same	Mrs. Praveen Mahajan, I.R.S. Chairperson, CBEC
December 6, 2013	Discrimination against manufacturers of packing materials in the State of Uttarakhand	Shri Vijay Bahuguna, Hon'ble Chief Minister, Government of Uttarakhand
January 13, 2014	Filling up the vacancies of Independent Directors	Mr. U.K. Sinha, Chairman, Securities Exchange Board of India
January 20, 2014	Prevention of Corruption (Amendment) Bill, 2013 and effectiveness of vigilance administration in Central Government Ministries, corporations, Societies, Public sector enterprises, etc.	The Chairman & Honorable Members, Parliamentary standing Committee on Personnel, Public Grievances, Law & Justice. Copy to Mr. Alok Chatterjee, Joint Secretary, Dr. S. K. Sarkar, Secretary to the Government of India
March 25, 2014	Clarification on Sections 135 and 149 of The Companies Act 2013	Shri Naved Masood, Secretary, Ministry of Corporate Affairs

Bombay Chamber of Commerce & Industry Trust for Economic & Management Studies

The Bombay Chamber is the Managing Trustee of this Trust which was established on August 27, 1996. The objective of setting up the Trust was to undertake independent research activities on various economic and management issues for providing analytical views on macro-economic scenario, industrial performance and other issues of topical interest.

CHAIRPERSON	SECRETARIAT OFFICERS	MEMBERS OF THE TRUST
Mr. S. Hajara Former Chairman & Managing Director The Shipping Corporation of India Ltd.	Ms. Sugeeta Upadhyay Mr. Rozina Mithani	Ms. Neera Saggi , President, Bombay Chamber and Chief Executive, L & T, Seawoods Pvt. Ltd. ; Dr. Hasit Joshipura , Vice President, Bombay Chamber and Sr. Vice President, S.Asia & Managing Director-India, GlaxoSmithkline Pharmaceuticals Ltd.; Mr. Uday Khanna , Immediate Past President, Bombay Chamber and Chairman, Lafarge India Pvt. Ltd.; Prof. Abhay Pethe Prof. of Urban Economics & Regional Development, Vibhooti Shukla Chair, Dept. Of Economics, University of Mumbai Mr. Ravi Budhiraja , IAS (Retd.) [upto June 2013]; Mr. Pradip P. Shah , Director, IndAsia Fund Advisors Pvt. Ltd.; Mr. Azeez Khan , IAS (Retd.) <u>Representative - Managing Trustee</u> Mr. Vikas Gadre , Director General, Bombay Chamber

AnalytiQue



The Bombay Chamber Trust for Economic and Management Studies publishes a quarterly journal ANALYTIQUE. The Journal was initially started in 1999 as a magazine and had held a special position as it focused on the analytical view of the macro economic scenario, industrial performance and other issues of interest. But after the issues of January-March, 2006 there had been no publication. However, after four years, the Trust published the next issue as Journal in March, 2010. The Trust has revamped the ANALYTIQUE by retaining its basic purpose but enriching it further by segregating it into two parts. The first part, special section, has been dealing with theme based issues and the second part on current affairs. This research oriented but not strictly academic Journal has been set to be a valuable communication channel between the industry people, researchers and thinkers as it provides the platform to discuss and deliberate on current economic issues, which are affecting business and commerce in India. In December, 2012 the Journal has been assigned ISSN No. 2320-1371 (International Standard Serial Number) which was registered through The Head, National Science Library, Indian National Centre for ISSN, C/o. NISCAIR, 14 Satsang Vihar Marg, New Delhi.

E-Information Services

The Bombay Chamber's "E-Information Service" is provided by the Bombay Chamber of Commerce & Industry Trust for Economic and Management Studies through online. The information contains notifications, circulars, amendments etc. issued by various authorities at central and state level. Dearness Allowance calculation is circulated on the first working day of the month.

Way Finding for BEST Bus Routes

The aim of the project was to improve the overall efficiency of BEST bus service and way-finding with clear, legible information to set up on 20 bus stops. Maps and signage's showing bus routes, to help people choose the right buses to get to their destination. The project was executed under the guidance of BEST. The implementation was completed at Kalanagar Bus Stop, Bandra East; P. Mohd. Rafi Chowk, Swami Vivekanand Road, Bandra West; Khar Linking Road Opp. Ceaser Place, Santa Cruz Depot, S.V. Road; Gujarat Society, Nehru Road, Vile Pale East; Goregaon Depot, New Link Road; and Andheri S.V. Road, Near Amboli Naka.



Bombay City Policy Research Foundation (BCPRF)

The Bombay Chamber is the Managing Trustee of the BCPRF, which was established in 1995 to, inter alia, sponsor, promote and support policy initiatives for the betterment of Bombay and welfare of its inhabitants and to make the city a better place to live, work or visit. The Foundation has leased from Y.B. Chavan Pratishthan Office premises of about 1000 sq. ft for its operations in 1995. The Foundation was instrumental in setting up and supporting Bombay First, a Society registered separately under The Societies Act.

CHAIRPERSON	SECRETARIAT OFFICERS	MEMBERS OF THE TRUST
Mr. Nasser Munjee Chairman, DCB Bank	Mr. Vikas Gadre	<p>Mr. Ashok M. Advani, Chairman & Chief Executive, Blue Star Ltd.; Shri Janki Ballabh, Ex-Chairman, State Bank of India; Mr. Bharat Doshi, Executive Director & Group CFO, Mahindra & Mahindra Ltd.; Mr. P. Kadle, Managing Director and CEO, Tata Capital Ltd.; Mr. Narinder K. Nayar, Chairman & Managing Director, Concast (India) Ltd.; Mr. R. Sridhar, Chief Financial Officer, Hindustan Unilever Ltd.; Mr. D.S. Parekh, Chairman, HDFC Ltd.; Mr. K.B.S. Anand, Managing Director & CEO, Asian Paints Ltd.; Mr. F.N. Subedar, Chairman, Tata Services Ltd.; Mr. Arun Nanda, Director, Mahindra & Mahindra Ltd.</p> <p><u>Representatives - Managing Trustee</u></p> <p>Ms. Neera Saggi, President, Bombay Chamber and Chief Executive, L&T Seawoods Pvt. Ltd.; Dr. Hasit Joshipura, Vice President, Bombay Chamber and Senior Vice President, South Asia and Managing Director-India, Glaxo Smithkline Pharmaceuticals Ltd.; and Mr. Vikas Gadre, Director General, Bombay Chamber</p>

Bombay First

Bombay First was established in 1995 at the initiative of the Bombay Chamber, as a registered Society comprising eminent citizens and institutions, with the objective of promoting the interests of Mumbai and its citizens. The concept of Bombay First drew inspiration from the setting up of 'London First' whose role was to facilitate the restructuring of London through various initiatives.

Over the years, the Bombay First initiative has succeeded in eliciting broad based support from politicians, administrators, industry and citizens for the better management and planning of the city of Mumbai at both the macro and micro level. Eventually the Bombay First seeks to position Mumbai as the globally competitive commercial and financial capital of India and also make Mumbai a better and safer place to live and work in, by raising not just the standard of living but also the standard of life for its citizens. Bombay First is working closely with the Government of Maharashtra in several areas which include physical and social infrastructure, healthcare, housing, environment, security and economic growth.

Bombay Chamber has nominated Mr. P.R. Ramesh & Mr. Ashok Barat, Managing Committee Members on the Governing Board of Bombay First.

Bombay Chamber Publications



Bombay Chamber Review

The Bombay Chamber Review is a monthly publication to report on and record Chamber activities conducted during the month. The Review regularly features inputs from corporate leaders, reports on the current economic outlook in India, information on global trade and investment trades, and a "Country Focus" feature to introduce some of India's major trading partners.



SQ-raising the Sustainability Quotient

SQ-raising the Sustainability Quotient is a quarterly publication focuses on generating awareness about developing sustainable enterprises and enhancing the 'Sustainability Quotient' of the members. The SQ can be accessed online.



Newsletter

Newsletter is a monthly publication to inform members and other stakeholders about the Bombay Chamber activities.

Wall Calendar 2014



The Bombay Chamber of Commerce & Industry has been producing Wall Calendars for over 14 years highlighting various facets of Mumbai. This year the Bombay Chamber has brought out a Wall Calendar 2014 on the theme "Forts & Caves in Maharashtra".

Yellow Card Calendar

The Chamber also brings out a Card Calendar with the list of Public Holidays. Popularly known as the 'Yellow Card Calendar' due to its colour, it is in great demand.

Chamber's Representative in Various Bodies

No.	Organisations	Representatives
1.	Managing Committee, ASSOCHAM	Ms. Neera Saggi, President Dr. Hasit Joshipura, Vice President Mr. Uday Khanna, Immediate Past President Mr. Ashok Barat, Member, Managing Committee Mr. Vikas Gadre, Director General
2.	Governing Body of Bombay First	Mr. P.R. Ramesh, Member, Managing Committee Mr. Ashok Barat, Member, Managing Committee
3.	Managing Committee of Indian Merchants' Chamber	Ms. Neera Saggi, President
4.	Managing Committee of Maharashtra Chamber of Commerce & Industry	Ms. Neera Saggi, President
5.	Managing Committee of Mahratta Chamber of Commerce Industries & Agriculture	Ms. Neera Saggi, President
6.	Maharashtra Economic Development Council	Mr. Neera Saggi, President Mr. Vikas Gadre, Director General Mr. Prashant Bais, Deputy Director – HR & Admn.
7.	Royal Bombay Seamen's Society	Capt. O.P. Dhondiyal, J.M. Baxi & Co. Capt. Guna C. Sekhar, Willow Logistics Capt. N.K. Sah, J.M. Baxi & Co. Capt. Ram Iyer, Seahorse Ship Agencies P. Ltd. Capt. S.K. Chugh, Cosco (I) Shipping Pvt. Ltd. Capt. Piyush Asthana, United Arab Shipping Agency (I) P. Ltd.
8.	Garware Institute of Career Education & Development Advisory Committee	Mr. Prashat Bais, Deputy Director – HR & Admn.
9.	National Safety Council Maharashtra Chapter Executive Committee	Mr. Vikas Gadre, Director General
10.	Technical Advisory Committee of Maharashtra Pollution Control Board	Mr. Vikas Gadre, Director General
11.	M.V.I.R.D.C. World Trade Centre	Mr. Vikas Gadre, Director General
12.	Mumbai Port Trust, Board of Trustees	Mr. Ashok Barat, Member, Managing Committee
13.	Ministry of Shipping – Port Wing / Shipping Wing / Standing Committee for Promotion of Exports	Mr. Ashok Barat, Member, Managing Committee
14.	Divisional Railway User's Consultative Committee	Mr. Prashat Bais, Deputy Director – HR & Admn.
15.	World Bank PSLO Network	Mr. Vikas Gadre, Director General
16.	State Advisory Committee of The Maharashtra Private Security Guards (Regulation of Employment & Welfare) Act, 1981	Mr. Prashat Bais, Deputy Director – HR & Admn.
17.	Regional Advisory Committee, Central Board for Workers Education	Mr. Prashant Bais, Deputy Director – HR & Admn.
18.	Employers' Federation of India Executive Committee	Ms. Neera Saggi, President Mr. Vikas Gadre, Director General

Trade Services

Certification of Export Documentation & Visa Recommendation

The Bombay Chamber is officially authorised by the Ministry of Commerce, Government of India to issue Certificate of Origin in respect of goods exported from India. The Bombay Chamber also attests Export Documents like Invoices, Packing List, Declaration etc. as required by the applicant for facilitating their trade activities.

The following chart shows the number export documents and Visa facilitation letters issued during the last three years:

Year	No. of Certificates	Year	Visa facilitation letters
2011-12	2,14,750	2011-12	6,981
2012-13	2,14,717	2012-13	6,576
2013-14	2,15,627	2013-14	7,410

The Chamber continued to issue recommendation letters to Embassies and Consulates in support of members for grant of visas for overseas business travel (Visa Facilitation is available online).

Weather Working Days

Declaration of the Weather Working Days in the Jawaharlal Nehru Port & Mumbai Port, based on the recommendation of the Weather Working Days Sub-Committee of Bombay Chamber.

Holidays Under Charter Parties

For Mumbai Port

As empowered by the Resolution passed at the General Committee Meeting of Bombay Chamber of Commerce & Industry held on July 22, 1881, the Infrastructure Committee of the Bombay Chamber declared Charter Party Holidays for Mumbai Port, every year.

For Jawaharlal Nehru Port

An empowered by the Resolution passed at the General Committee Meeting of Bombay Chamber of Commerce & Industry held on January 17, 1990, the infrastructure Committee of the Bombay Chamber declared Charter Party Holidays for Jawaharlal Nehru Port, every year.

Inflation Updates

The Bombay Chamber provides Consumer Price Index on a monthly basis. The information is used inter alia for the determination of Dearness Allowance component of the emoluments of industrial employees.

The information provided is as follows :

- Centre wise Consumer Price Index for Industrial Workers for all States of India (Base year 2001=100)
- Centre wise Consumer Price Index and Food Index for Industrial Workers of Maharashtra (Base Year 2001=100)
- The rates of Special Allowance, as declared by the Government of Maharashtra, under Minimum Wages Act. 1948

Advisory Services

Labour Advisory Services

The Chamber's Labour Department has for over four decades, been providing services in matters pertaining to industrial and labour relations.

The Chamber provides the following services :

- a. Representation & Appearance in courts
- b. Legal Opinions & Consultative advice
- c. Special Labour Advisory Retainer Scheme
- d. Arbitration in Labour Matters

Arbitration

To arbitrate in the settlement of disputes arising out of commercial transactions between parties willing or agreeing to abide by the judgement and decision of the Bombay Chamber is enshrined in the 'objects clause' of the Memorandum of the Bombay Chamber. Each arbitral reference to the Bombay Chamber is pre-scrutinised before initiating the arbitral process.

Bombay Chamber's Rules of Arbitration and Conciliation

On the basis of the Arbitration and Conciliation Act, 1996, the Bombay Chamber has made its Rule for Arbitration and Conciliation. These can be obtained from the Bombay Chamber on payment of Rs.100/- only.

Secretarial Services

The Bombay Chamber continued to provide Secretarial Services to the following Organisations:

- Container Shipping Lines Association (India) (CSLA)
- Machine Tools Marketing Association of India (MTMAI)

The Associated Chambers of Commerce & Industry of India

The Bombay Chamber is a promoter Chamber of The Associated Chambers of Commerce and Industry of India (ASSOCHAM). The Chamber's nominees to the Managing Committee of ASSOCHAM for the year 2013-14 are

Ms. Neera Saggi, President
Dr. Hasit Joshipura, Vice President
Mr. Uday Khanna, Immediate Past President
Mr. Ashok Barat, Member, Managing Committee
Mr. Vikas Gadre, Director General

Auditors

M/s. Sharp & Tannan, were appointed as Auditors of the Bombay Chamber for the year 2013-14.

Neera Saggi

President

Bombay Chamber of Commerce and Industry

Date : April 25, 2014

Place : Mumbai

Audited Accounts : 2013-14

Auditors' Report to the Members of Bombay Chamber of Commerce and Industry

Report on the financial statements

We have audited the accompanying financial statements of Bombay Chamber of Commerce and Industry ("the Chamber"), which comprise the Balance Sheet as at 31st March, 2014, and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Chamber in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Chamber's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Chamber's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Chamber as at 31st March, 2014 and
- (b) In the case of the Statement of Income and Expenditure, of the excess of expenditure over income for the year ended on that date.

Report on other legal and regulatory requirements

1. The Chamber is licensed to operate under Section 25 of the Companies Act, 1956, and as such the requirements of the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, are not applicable.
2. As required by section 227(3) of the Act, we report that :
 - (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Chamber so far as appears from our examination of those books;
 - (c) the Balance Sheet and Statement of Income and Expenditure dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013, of the Companies Act, 2013; and
 - (e) the Chamber has obtained a legal opinion that the provisions of Section 274(1) (g) of the Companies Act, 1956, would not apply to the members of the Managing Committee of the Chamber (Refer Note P(1)).

Sharp & Tannan
Chartered Accountants
Firm's registration No.109982W

Edwin P. Augustine
Partner
Membership No. 043385

Mumbai, 25th April, 2014

Balance Sheet as at 31st March, 2014

	Note	As at 31-03-2014 Rupees	As at 31-03-2013 Rupees
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Reserves and Surplus	A	320,711,852	327,006,937
<u>Non Current Liabilities</u>	B		
Long term Borrowings		26,962,422	31,977,301
Long term Provisions		836,356	-
		27,798,778	31,977,301
<u>Current Liabilities</u>	C		
Short Term Borrowing from Banks		5,014,879	4,454,060
Trade Payable		1,444,655	686,159
Other Current Liabilities		6,593,762	15,815,022
Short Term Provisions		22,712,424	3,337,542
		35,765,720	24,292,783
TOTAL		384,276,350	383,277,021
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Fixed Assets	D		
Tangible Assets		242,813,589	249,888,569
Intangible Assets		187,457	396,452
		243,001,046	250,285,021
Non Current Investments	E	20,050,000	20,050,000
Long Term Loans and Advances	F	12,150,404	7,797,010
<u>Current Assets</u>	G		
Trade Receivables		5,894,026	3,885,448
Cash and Bank Balances		59,585,940	77,554,987
Short Term Loans and Advances		38,358,863	20,676,841
Other Current Assets		5,236,071	3,027,714
		109,074,900	105,144,990
TOTAL		384,276,350	383,277,021
Commitments	M		
Contingent Liabilities	N		
Significant Accounting Policies	O		
Other Notes forming part of accounts	P		

As per our report attached

SHARP & TANNAN

Chartered Accountants

Firm's Registration No.109982W

by the hand of

NEERA SAGGI

President

DR HASIT JOSHIPURA

Vice-President

VIKAS GADRE

Director General & Secretary

EDWIN P. AUGUSTINE

Partner

Membership No. 043385

Mumbai,

April 25, 2014

Mumbai,

April 25, 2014

Statement of Income and Expenditure for the year ended 31st March, 2014

	Note	2013-14 Rupees	2012-13 Rupees
INCOME			
Income from Services	H	80,323,276	72,284,074
Other Income	I	12,877,567	12,531,038
Total Income		93,200,843	84,815,112
EXPENDITURE			
Employee Benefits Expenses	J	32,253,728	32,810,926
Depreciation and Amortisation		11,194,604	10,269,159
Administration and Other Expenses	K	31,601,245	27,981,474
Finance Cost	L	4,109,744	4,487,174
Total Expenditure		79,159,321	75,548,733
Excess of income over expenditure before exceptional item and tax		14,041,522	9,266,379
Exceptional Item - Provision for Service tax relating to prior periods		19,416,607	-
Excess / (Shortfall) of income over expenditure before tax		(5,375,085)	9,266,379
Tax expense			
Current Tax	P(6)	(2,200,000)	2,000,000
Excess / (Shortfall) of income over expenditure after tax		(7,575,085)	7,266,379
Balance carried to Accumulated Surplus		(7,575,085)	7,266,379
Significant Accounting Policies	O		
Other Notes forming part of accounts	P		

As per our report attached
SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
by the hand of

NEERA SAGGI
President

DR HASIT JOSHIPURA
Vice-President

EDWIN P. AUGUSTINE
Partner
Membership No. 043385

VIKAS GADRE
Director General & Secretary

Mumbai,
April 25, 2014

Mumbai,
April 25, 2014

Notes forming part of Accounts

A: RESERVES & SURPLUS

	As at 2013-14 Rupees	As at 2012-13 Rupees
Accumulated Surplus		
As per last balance Sheet	321,450,737	312,549,358
Add : Entrance fees received	1,280,000	1,635,000
Excess / (Shortfall) of income over expenditure during the year	(7,575,085)	7,266,379
	315,155,652	321,450,737
Premises Renovation Reserve		
As per last balance sheet	5,556,200	5,556,200
	320,711,852	327,006,937

B: NON CURRENT LIABILITIES

	As at 2013-14 Rupees	As at 2012-13 Rupees
B (I) Long Term Borrowings		
Secured Loan from Bank	26,962,422	31,977,301
(Total loan disbursed was Rs.4 crore by HDFC Bank Ltd., @ Base Rate + 2.25%, secured against Office Premises. Equated Monthly Instalment is Rs.711,468 for 83 instalment.)		
	26,962,422	31,977,301
B (II) Long Term Provision		
Provision for Interest Rate Guarantee on Provident Fund (Refer Note P(2)(a))	836,356	-
	836,356	-

Notes forming part of Accounts

C: CURRENT LIABILITIES

	As at 2013-14 Rupees	As at 2012-13 Rupees
C (I) - Short Term Borrowings		
Current Maturities of long term borrowings from Banks (Refer Note B (I))	5,014,879	4,454,060
	5,014,879	4,454,060
C (II) - Trade Payables	1,444,655	686,159
	1,444,655	686,159
C (III) - Other Current Liabilities		
Advances received for:		
Membership Subscription	747,097	503,238
Services to be rendered	160,921	347,732
Seminar, events, etc	-	2,504,241
	908,018	3,355,211
Liabilities for Capital Expenditure	865,424	5,634,576
Liabilities for expenses	3,715,248	3,711,489
Liabilities for Employees Benefit Expenses	706,006	2,414,054
Statutory Dues	399,066	471,146
DOE Commonwealth Study	-	228,546
	6,593,762	15,815,022
C (IV) - Short Term Provisions		
Provision for employee benefits:		
Privilege leave encashments	3,102,004	3,337,542
Provision for Interest Rate Guarantee on Provident Fund (Refer Note P(2)(a))	193,813	-
Others:		
Provision for Service tax relating to prior periods	19,416,607	-
	22,712,424	3,337,542

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY
Note forming Part of Accounts
D - Fixed Assets

NATURE OF FIXED ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2013	Additions / Adjustments	Disposals / Adjustments	As at 31.03.2014	Charge for the Year	Disposals / Adjustments	As at 31.03.2014	As at 31.03.2013
(i) Tangible assets								
Office Premises	239,106,198	287,565	-	239,393,763	7,181,763	-	14,263,485	232,024,476
Furniture & Fixtures	14,003,609	1,302,439	336,175	14,969,873	1,277,827	217,565	4,887,991	10,165,880
Office Equipments	9,619,625	782,704	153,542	10,248,787	2,031,793	153,534	5,425,153	6,072,731
Computer	1,818,759	1,787,708	441,025	3,165,442	382,922	309,856	1,318,730	573,095
Vehicles	1,171,619	-	-	1,171,619	111,304	-	230,536	1,052,387
	265,719,810	4,160,416	930,742	268,949,484	10,585,609	680,955	26,135,895	242,813,589
	(250,774,351)	(16,527,863)	(1,582,424)	(265,719,810)	(10,062,090)	(526,539)	(15,831,241)	(249,888,569)
(ii) Intangible assets								
Computer Software	1,079,180	-	-	1,079,180	208,995	-	891,723	396,452
	1,079,180	-	-	1,079,180	208,995	-	891,723	396,452
	(1,065,430)	(13,750)	-	(1,079,180)	(207,069)	-	(882,728)	(569,771)
Total	266,798,990	4,160,416	930,742	270,028,664	11,194,604	680,955	27,027,618	243,001,046
	(251,839,781)	(16,541,633)	(1,582,424)	(266,798,690)	(10,269,159)	(526,539)	(16,513,969)	(250,285,021)

Notes forming part of Accounts

E - NON-CURRENT INVESTMENTS,

At Cost – Unquoted

	As at 2013-14 Rupees	As at 2012-13 Rupees
Long Term Investments		
Equity Shares	50,000	50,000
The Bombay Licensed Measurers Limited of Rs. 100 each (Refer Note P(4))		
Government & Trust Securities		
Government of India 8% Savings (Taxable) Bonds, 2003 of Rs. 1,000 each	20,000,000	20,000,000
	20,050,000	20,050,000

F - LONG TERM LOANS AND ADVANCES

	As at 2013-14 Rupees	As at 2012-13 Rupees
Capital Advances	-	290,664
Security Deposits	1,150,404	1,506,346
Deposits with Companies		
Housing Development Finance Corporation Ltd.	5,000,000	-
Mahindra & Mahindra Financial Services Ltd.	6,000,000	6,000,000
	12,150,404	7,797,010

Notes forming part of Accounts

CURRENT ASSETS

	As at 2013-14 Rupees	As at 2012-13 Rupees
G (I) - Trade Receivables		
Unsecured		
Debts outstanding for a period exceeding six months from the due date of payments		
Considered Good	2,004,498	920,766
Considered Doubtful	191,522	-
	21,96,020	920,766
Other debts		
Considered Good	3,889,528	2,964,682
	6,085,548	3,885,448
Less: Provision for Doubtful Debts	191,522	-
	5,894,026	3,885,448
G (II) - Cash and Bank Balances		
Cash and Cash Equivalents		
Balance with banks :-		
On Current Accounts	3,108,217	3,972,797
On Saving Accounts	15,186	213,737
On Deposit Accounts with three months maturities	116,753	108,584
Cash on hand	19,234	22,878
Cheques on hand	802,903	97,192
	4,062,293	4,415,188
Other Bank Balances		
On Deposit Accounts with more than three months but less than twelve months maturities	395,896	25,263,674
On Deposit Accounts with more than twelve months maturities	9,980,172	2,500,000
On Deposit account pledged against Overdraft Facilities	45,147,579	45,147,579
Earmarked balance:		
DOE Commonwealth Study.	-	228,546
	55,523,647	73,139,799
	59,585,940	77,554,987

Notes forming part of Accounts

G-CURRENT ASSETS

	2013-14 Rupees	2012-13 Rupees
G (III) - Short Term Loans and Advances		
Unsecured, Considered good		
Deposits with Companies		
Housing Development Finance Corporation Ltd.	-	5,000,000
Advances recoverable in cash or kind	2,527,723	3,829,142
Service Tax paid under protest	19,416,607	-
Service Tax receivable	42,175	257,606
Advance Tax (net of provision)	16,372,358	11,590,093
	38,358,863	20,676,841
G (IV) - Other Current Assets		
Interest accrued on bank deposits	4,435,426	2,781,604
Interest accrued on investments	236,000	236,000
Interest accrued on company deposits	564,645	10,110
	5,236,071	3,027,714

H -INCOME FROM SERVICES

	2013-14 Rupees	2012-13 Rupees
Membership Subscription	34,738,245	35,624,812
Certificate of origin fees	24,409,034	23,757,185
Secretarial Fees	450,000	450,000
Labour advisory fees	7,659,939	4,143,814
Arbitration Fees	203,000	137,299
Seminar and training programmes	4,399,726	6,019,613
Conference	7,286,842	400,000
Advertisements	1,109,030	1,669,716
Sale of in-house publications	67,460	81,635
	80,323,276	72,284,074

Notes forming part of Accounts

I – OTHER INCOME

	2013-14 Rupees	2012-13 Rupees
Interest received on :		
Investments	1,620,000	1,725,556
Company Deposits	1,108,068	1,527,913
Fixed Deposits with Banks	5,142,985	6,487,188
Others	59,855	196,398
Sundry Credit balances written back	3,306,449	1,532,327
Excess Provision for expenses written back	1,451,106	914,879
Exchange Difference	-	2,148
Conference Room Hire Charges	155,187	77,910
Miscellaneous income	33,917	66,719
	12,877,567	12,531,038

J – EMPLOYEE BENEFITS EXPENSES

	2013-14 Rupees	2012-13 Rupees
Salaries including ex-gratia	27,307,551	28,154,673
Contribution to :		
Provident and pension funds	1,576,712	2,201,871
Superannuation fund	453,026	348,488
Gratuity fund	168,384	853,745
Employees' Deposit Linked Insurance Scheme	55,728	46,202
	2,253,850	3,450,306
Provision for Interest Rate Guarantee on Provident Fund	1,030,169	-
Staff Welfare	1,662,158	1,205,947
	32,253,728	32,810,926

Notes forming part of Accounts

K - ADMINISTRATION AND OTHER EXPENSES

	2013-14 Rupees	2012-13 Rupees
Electricity	1,029,286	1,068,353
Rent	746,496	1,001,496
Repairs and maintenance	9,876,013	6,849,749
Vehicle Maintenance	8,050	157,248
Insurance	39,425	105,817
Travelling and conveyance	811,048	1,751,974
Communication Expenses	838,781	1,042,131
Printing, stationery and xerox	2,351,128	1,768,956
Printing of in-house publications	139,860	642,327
Books and periodicals	45,320	60,176
Subscription	688,723	430,170
Legal and Professional charges	5,579,669	4,453,800
Auditors' remuneration	50,000	74,000
Public relation, reception and meetings	8,321,551	7,011,816
Loss on sale of fixed assets (Net)	62,187	503,685
Bank charges	44,850	5,510
Donation	-	100,000
Provision for Doubtful Debts	191,522	-
Sundry debit balances written off	215,946	-
Miscellaneous expenses	561,390	954,266
	31,601,245	27,981,474

L - Finance Cost

	2013-14 Rupees	2012-13 Rupees
Interest on Bank loan	4,109,744	4,487,174
	4,109,744	4,487,174

Notes forming part of Accounts

M Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances Rs. NIL (Rs. 5,626,201/-).

N Contingent Liabilities

(a) Claims against the Chamber not acknowledged as debt Rs. 94,000,000/- (Previous year Rs. 85,150,000/-).

(b) The Director of Income-tax (Exemptions), Mumbai [DIT(E)] has withdrawn the registration granted under section 12A of the Income-tax Act, 1961 (the Act) with effect from assessment year 2009-10. The Chamber has filed an appeal before the Income-tax Appellate Tribunal, Mumbai against the order of the DIT(E) which is pending disposal.

For the assessment year 2009-10, the Income-tax Officer (ITO) has made an assessment and raised a demand of Rs. 18,101,654/-. The Chamber has filed an appeal before the Appellate Commissioner [CIT(A)] against the aforesaid order which is pending disposal. After granting credit for taxes deducted (TDS) at source of Rs. 1,778,114/- and post assessment tax of Rs. 9,000,000/- paid by the Chamber, the revised demand pursuant to the rectification order is Rs. 6,736,762/-. The Chamber has not provided for incremental amount of Rs. 15,789,876 as it is contesting the matter.

For the assessment year 2010-11, the ITO has made an assessment and raised a demand of Rs. 15,961,930/-. The Chamber has filed an appeal before the CIT(A) against the aforesaid order which is pending disposal. After granting credit for TDS of Rs. 2,023,876/- and self-assessment tax of Rs. 7,305,929/-, the revised demand pursuant to the rectification order is Rs. 3,881,250/- which has been paid by the Chamber. The Chamber has not provided for incremental amount of Rs. 578,247 as it is contesting the matter.

For the assessment year 2011-12, the ITO has raised a demand of Rs. 1,476,042/-. The Chamber has filed an appeal before the CIT(A) against the aforesaid order which is pending disposal. The demand arises as credit for advance-tax payment of Rs. 3,300,000/- has not been granted.

O Significant Accounting Policies

(a) Basis of accounting

Bombay Chamber of Commerce and Industry ("the Chamber") maintains its accounts on an accrual basis following the historical cost convention.

The Chamber is a "small and medium sized company" as defined in rule 2(1) (f) of the Companies (Accounting Standards) Rules, 2006 and accordingly, it has complied with the accounting standards to the extent applicable to such companies.

(b) Revenue recognition

- (i) Revenue is recognized on the basis of Bills for membership subscription, which are raised after confirmation of continuation of membership by the member.
- (ii) Certificate of origin fee is billed on issuance of the certificate.
- (iii) Labour advisory services to members are billed on monthly basis.
- (iv) Arbitration fees are charged as per the applicable schedule of fees. The advance payments received from the parties to the dispute are appropriated on the basis of actual arbitral meetings conducted by the Arbitrator.
- (v) Advertisement income is billed on its release in the Chamber's publication.

(c) Employee benefits

(i) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and ex-gratia are recognised in the period in which the employee renders the related service.

(ii) Post employment benefits

- (1) Defined contribution plans: Superannuation Scheme, Pension Scheme and Employees Deposit Linked Insurance Scheme is the Chamber's defined contribution plan. The contribution paid/payable under the scheme is recognised during the period in which the employee renders the related service.
- (2) Defined benefit plans: The Employee's Provident Fund and Gratuity are managed by the respective Trusts and are the Chamber's defined benefit plans.

The Chamber contributes to the provident fund trust in accordance with the applicable law and rules and also reimburses the trust for any short fall/loss on investments.

The present value of the obligations for the gratuity is determined based on actuarial valuation using the projected unit credit method which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation is based on market yields on Government Securities at the balance sheet date, having maturity periods approximating to the terms of related obligations. The fair value of the plan assets is reduced from the obligation to recognise the obligation on a net basis.

Actuarial gains and losses are recognised immediately in the Statement of Income and Expenditure.

(d) Fixed Assets

- (a) Capitalised at acquisition cost, including directly attributable cost such as freight, insurance and specific installation charges for bringing the assets to its working condition for use.
- (b) Expenditure relating to existing fixed assets is added to the cost of the assets where it increases the performance/life of the asset as assessed earlier.
- (c) Fixed assets are eliminated from financial statements, either on disposal or when retired from active use. Generally, such retired assets are disposed off soon thereafter.

(e) Investments

Long term Investments are carried at cost, after providing for any diminution in value, if such diminution is of permanent nature.

(f) Depreciation

- (a) The Chamber has been providing for depreciation on the fixed assets on straight line method (SLM) at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956, as amended from time to time. However, in respect of the following asset categories, the depreciation is provided at higher rates in line with their useful life.

Category of Asset	Rate of Depreciation(% p.a)
Office Premises	3.00
Furniture & Fixtures	10.00
Office Equipments	20.00

- (b) Computer Software is amortised over a period of five years.
- (c) Depreciation on assets added or deleted during the year is provided for on a *pro-rata* basis.

(g) Foreign currency transactions

- a) The reporting currency of the Company is Indian rupee.
- b) Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing rate.
- c) Exchange differences that arise on settlement of monetary items at each balance sheet date at the closing rate are recognized as income or expense in the period in which they arise.

(h) Contingencies and events occurring after the balance sheet date

- (a) Contingencies (gains and losses) arising out of contractual obligations, are accounted only on the basis of mutual acceptances.
- (b) Events occurring after the date of balance sheet are considered, upto the date of approval of accounts by the Managing Committee of the Chamber, where material.

P (1) The Chamber has obtained a legal opinion that the provisions of Section 274(1)(g) of the Companies Act, 1956 would not apply to the Managing Committee of the Chamber, the Chamber not being a public company.

P (2) Disclosure pursuant to Accounting Standard (A.S.) -15 (Revised) - Employee Benefits.

- (a) The amounts recognised in Balance Sheet are as follows:

Particulars	Gratuity plan		Trust – Managed provident fund plan	
	<u>2013-14</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2012-13</u>
A) Present value of Funded Obligations	6,316,422	6,038,880	26,531,846	-
Less: Fair Value of Plan Assets	6,148,038	5,185,135	25,501,677	-
Amount to be recognised as liability or (asset)	168,384	853,745	1,030,169	-
B) Amounts reflected in Balance Sheet				
Liabilities	168,384	853,745	1,030,169	-
Assets	-	-	-	-
<u>Net liability/(asset)</u>				
Net liability/(asset) - current	168,384	853,745	193,813	-
Net liability/(asset) - non-current	-	-	836,356	-

- (b) The amounts recognised in Statement of Income and Expenditure are as follows:

Particulars	Gratuity plan		Trust – Managed provident fund plan	
	<u>2013-14</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2012-13</u>
1 Current service cost	451,358	328,610	1,180,817	-
2 Interest cost	459,694	458,718	1,791,520	-
3 Expected (return) on plan assets	(335,791)	(374,894)	(1,986,073)	-
4 Actuarial losses/(gains)	(406,877)	441,311	1,224,722	-
Total	168,384	853,745	2,210,986	-
I Amount included in “employee benefits expense”	168,384	853,745	2,210,986	-

- (c) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	Gratuity plan		Trust – Managed provident fund plan	
	2013-14	2012-13	2013-14	2012-13
Opening balance of the present value of defined benefit obligation	6,038,880	5,300,761	21,576,550	-
Add: Current service cost	-	-	-	-
Add: Interest cost	451,358	328,610	1,180,817	-
Add: Contribution by plan participants	459,694	458,718	1,791,520	-
i) Employer	-	-	-	-
ii) Employee	-	-	14,74,776	-
iii) Transfer-in(out)	-	-	-	-
Add/(less): Actuarial losses/(gains)	(472,860)	320,068	1,178,858	-
Less: Benefits paid	(160,650)	(369,277)	(670,675)	-
Add: Past service cost	-	-	-	-
Closing balance of the present value of defined benefit obligation	6,316,422	6,038,880	26,531,846	-

- (d) Changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows:

Particulars	Gratuity plan		Trust – Managed provident fund plan	
	2013-14	2012-13	2013-14	2012-13
Opening balance of the fair value of the plan assets	5,185,135	4,994,034	21,576,550	-
Add: Expected return on Plan Assets	335,791	374,894	1,986,073	-
Add/(less): Actuarial gains/(losses)	(65,983)	(121,243)	(45,864)	-
Add: Contribution by the employer	853,745	306,727	1,180,817	-
Add: Contribution by Plan participants	-	-	-	-
Less: Benefits paid	(160,650)	(369,277)	(670,675)	-
Closing balance of the plan assets	6,148,038	5,185,135	25,501,677	-

(e) The major categories of plan assets as a percentage of total assets are as follows:

Particulars	Gratuity plan		Trust – Managed provident fund plan	
	2013-14	2012-13	2013-14	2012-13
Government of India Securities	0%	0%	19%	0%
Corporate Bonds	0%	0%	4%	0%
Special Deposit Scheme	12%	14%	25%	0%
Equity Shares of Listed Companies	0%	0%	0%	0%
Property	0%	0%	0%	0%
Insurer Managed Funds	0%	0%	0%	0%
Others	88%	86%	52%	0%
Grand Total	100%	100%	100%	0%

(f) Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

Particulars	Gratuity plan		Trust – Managed provident fund plan	
	2013-14	2012-13	2013-14	2012-13
1) Discount Rate (p.a.)	9.10%	7.95%	9.10%	0%
2) Expected Rate of Return on Assets (p.a.)	7.50%	7.50%	7.99%	0%
3) Salary Escalation Rate (p.a.)	7.00%	7.00%	0%	0%
4) Discount Rate for the Remaining term to Maturity of the Investment (p.a.)	0%	0%	8.80%	0%
5) Average Historic Yield on the Investment (p.a.)	0%	0%	7.69%	0%
6) Guaranteed Rate of Return (p.a.)	0%	0%	8.75%	0%

7) **Discount Rate:**

The discount rate is based on the prevailing market yields of Indian government securities as at the valuation date for the estimated term of the obligations.

8) **Average Historic Yield on the Investment Portfolio:**

The average rate of return earned on the investment portfolio of provident fund in the previous three years.

9) **Expected Investment Return:**

Expected investment return is determined by adding the yield spread to the discount rate for a term of the obligation, where yield spread is the difference between the average historic yield on the investment portfolio & discount rate for the remaining term to maturity of the investment portfolio.

10) **Guaranteed Rate of Return:**

The latest interest rate declared by the Regional Provident Fund Commissioner to its own subscribers.

11) Expected Rate of Return on Plan Assets:

This is based on our expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

12) Salary Escalation Rate:

The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

(g) The amounts pertaining to defined benefit plans are as follows:

Particulars	31-Mar-14	31-Mar-13	31-Mar-12	31-Mar-11	31-Mar-10
Gratuity plan (funded)					
Defined Benefit Obligation	6,316,422	6,038,880	5,300,761	6,231,502	4,822,716
Plan Assets	6,148,038	5,185,135	4,994,034	3,467,790	4,143,438
Surplus / (Deficit)	(168,384)	(853,745)	(306,727)	(2,763,712)	(679,278)
Exp. Adj. on Plan Liabilities	(3,188)	59,946	(206,993)	934,469	490,398
Exp. Adj. on Plan Assets	(65,983)	(121,243)	(199,001)	(103,211)	(152,583)
Trust – Managed provident fund plan					
Defined Benefit Obligation	26,531,846	-	-	-	-
Plan Assets	25,501,677	-	-	-	-
Surplus / (Deficit)	(1,030,169)	-	-	-	-
Exp. Adj. on Plan Liabilities	-	-	-	-	-
Exp. Adj. on Plan Assets	(45,864)	-	-	-	-

(h) General descriptions of defined benefit plans:

1. Gratuity Plan:

The Chamber operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable in termination of service or retirement whichever is earlier. The benefit vests after five years of continuous service. The Chamber's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

2. Trust managed provident fund plan:

The Chamber manages provident fund plan through a provident fund trust for its employees which is permitted under the Provident Fund and Miscellaneous Provisions Act, 1952. The plan envisages contribution by employer and employees and guarantees interest at the rate notified by the provident fund authority. The contributor by employer and employee together with interest are payable at the time of separation from service or retirement, whichever is earlier. The benefit under this plan vests immediately on rendering of service.

The interest payment obligation of trust-managed provident fund is assumed to be covered by the interest income on long term investments of the fund. Any shortfall in the interest income over the interest obligation is recognised immediately in the Statement of Income and Expenditure as actuarial loss. Any loss/gain arising out of the investment risk and actuarial risk associated with the plan is also recognised as expense or income in the period in which such loss/gain occurs.

P (3) Additional information required under Schedule VI of the Companies Act, 1956
(to the extent applicable):

	<u>Rupees</u> <u>2013-14</u>	<u>Rupees</u> <u>2012-13</u>
(a) Auditors' Remuneration: (excluding service tax, where applicable)		
Audit fees	50,000	(50,000)
Tax audit fees	-	-
Taxation matters	-	(20,000)
Certification	-	(3,000)
Other Services	-	(1,000)
(b) Expenditure in foreign currency		
Others - Travelling	-	(128,630)
Seminars	-	(379,540)
Review Fees	195,313	-
(c) Earnings in foreign exchange		
Other Income – Seminars	-	(275,667)
Conference Room Hire charges	21,687	-

P (4) The Chamber is holding 500 Equity Shares of Rs 100/- each of M/s Bombay Licensed Measures Limited (BLM). BLM had discontinued its operations from July 1, 2000. The directors of BLM had made an application under the Easy Exit Scheme, 2011 for striking of the name of BLM. Pursuant thereto BLM name has been struck off from the register under Section 560 of the Companies Act, 1956. The name has been removed from the register but the company has not been wound up. The Chamber is of the opinion that no provision for diminution in value of investment of Rs 50,000/- is required to be made since BLM has assets far in excess in proportion to the investment, as per the accounts as on December 31, 2010. As per the legal opinion obtained the chamber can produce the Indemnity Bond to receive these assets, which can be distributed between the Share holders. The Chamber had made a written request for the release of the assets. As per legal opinion, the Chamber may have to obtain an order from the Competent Court of Law for appropriation of the assets.

P (5) The Chamber has obtained registration under the service tax law w.e.f. 24.4.2011 and has been paying service tax on all applicable services being provided thereafter. The company, along with other Chambers of commerce has also represented to the Finance Ministry that the exemption granted vide section 94J of the Finance Act, 1994 should cover the period till 30.4.2011 rather than restricting the exemption solely to membership fees collected up to 31.3.2008. The Company is still awaiting a response from the Ministry.

The Chamber received a Show-cause-cum-demand notice from the Service tax department, for the period October 2007 to March 2012 amounting to Rs. 25,112,501/- (October 2007 to March 2011 – Rs. 24,324,961/- and April 2011 to March 2012 (short-fall) – Rs. 787,540/-). The Chamber has filed a reply to the notice and the same is awaiting resolution. The Chamber has, after calculations, paid Rs 19,416,607/- against the above notice. Further, the Chamber has been advised by external counsel that it has a good case, which can be contested. As a prudent measure, the amount has been paid under protest and shown under Short Term Loans and Advances and the like amount has been provided in the Statement of Income and Expenditure.

P (6) The Company has obtain opinion from its tax consultants that it can compute its tax liability under section 115JB of the Income Tax Act, 1961. The provisions of the said Act permit the company to recover MAT paid out of future taxable profits of the Company (arising from those other than under Section 115JB) within a period of the following ten years. The Company has not recognized MAT credit at this stage, since there is no immediate convincing evidence of recoverability of the MAT credit in the near future.

P (7) Figures for the previous year have been regrouped / reclassified wherever necessary.

P (8) Figures in brackets are in respect of previous year.

Signatures to Notes to Accounts

As per our report attached.

SHARP & TANNAN
Chartered Accountants
Firm's Registration No.109982W
by the hand of

EDWIN P.AUGUSTINE
Partner
(Membership No. 043385)

Mumbai,
April 25, 2014

NEERA SAGGI
President

DR HASIT JOSHIPURA
Vice-President

VIKAS GADRE
Director General &Secretary

Mumbai,
April 25, 2014

177th Annual General Meeting – June 6, 2014



Mr. Vikas Gadre, Ms. Neera Saggi and Dr. Hasit Joshipura at the Public Session



Mr. Uday Khanna delivering Presidential Address at the Public Session



Ms. Neera Saggi, President Designate, presenting an Album of Photographs of "A year of achievement" of Presidentship



Mr. Uday Khanna Felicitating Chief Guest, Swami Sarvalokanandaji Maharaj, Ramakrishna Mission, Mumbai



Arrival of Chief Guest, Shri Prithviraj Chavan, Hon'ble Chief Minister of Maharashtra



Chief Guest, Shri Prithviraj Chavan addressing at the AGM



Felicitating the Chief Guest, Shri Prithviraj Chavan, Hon'ble Chief Minister of Maharashtra



Releasing a booklet on 'Self-Audit Guidelines for Whistle Blower Policy'



Dr. Hasit B. Joshipura, Vice President Designate delivering Vote of Thanks



View of the participants



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