



Bombay Chamber
of Commerce & Industry

Annual Report 2012-13

177th Foundation Day - September 28, 2012



Mr. Uday Khanna, President, Bombay Chamber delivering Welcome Address



Dr. Atindra Sen, Director General, Bombay Chamber, Sadhguru Jaggi Vasudev, Founder, Isha Foundation and Mr. Uday Khanna



Sadhguru Jaggi Vasudev, delivering Keynote Address



Mr. Pankaj M. Baliga, Vice President, Tata Consultancy Services, Sadhguru Jaggi Vasudev and Mr. Vikas Gadre, Executive Director, Bombay Chamber



Ms. Neera Saggi, Vice President, Bombay Chamber delivering Vote of Thanks



View of participants

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Bombay Chamber's Awards 2012-13

CIVIC AWARDS 2012-13

Presented at the 176th Annual General Meeting – June 22, 2012

The Bombay Chamber of Commerce and Industry created the Annual Civic Awards in the year 1984 to recognize corporate organizations and institutions which consistently contribute towards the beautification and betterment of environment, social development, art, culture & heritage, in and around Mumbai. The Bombay Chamber presented its Civic Awards 2011-12 to the following organizations on June 22, 2012 at the occasion of its 176th AGM. The awards were presented by the Chief Guest, Mr. Arun Maira, Member, Planning Commission of India.

Award Winners	
Category	Company Name
1. Sustainable Environmental Initiatives	Siemens Ltd.
2. Social Development (Urban & Rural)	Mahindra & Mahindra Ltd.
3. Art, Culture & Heritage	Excel Crop Care Ltd.

Panel of Judges

1. Justice F.I. Rebello, Former Chief Justice, High Court of Allahabad Former Judge High Court of Bombay
2. Mr. Saroj K. Datta, Former Executive Director, Jet Airways
3. Dr. Meena Galliara, Chairperson, Social Enterprise Cell, Narsee Monjee Institute of Management Studies



1



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GOOD CORPORATE CITIZEN AWARDS

Presented at the 177th Foundation Day - September 28, 2012

The Bombay Chamber of Commerce & Industry instituted the Good Corporate Citizen Award in 1994 to recognize and honour conspicuous achievement by corporates 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.

The parameters of evaluation were business performance, performance in industrial relations, environment, safety and occupational health, employee welfare, ethics and customer satisfaction, and social investment/CSR.

During the evaluation process the Panel of Judges were of the opinion that the entries received from Banks and Financial Institutions and small micro companies category did not meet the selection criteria.

The Awards were presented by the President and Vice President of Bombay Chamber on the occasion of the 177th Foundation Day of the Bombay Chamber.

Award Winners	
Category	Company Name
Large	Tata Motors Ltd.
Medium	Eureka Forbes Ltd.



Panel of Judges:

1. Mr. Satish Karnik, Former Group VP, Aditya Birla Corporation and former Chairman, ESH Committee, Bombay Chamber
2. Dr. Meena Galliara, Director, Center for Sustainability Management & Social Entrepreneurship
3. Mr. Saroj K. Datta, Executive Director, Indamer Company Pvt. Ltd.



Bombay Chamber of Commerce & Industry

REPORT OF THE MANAGING COMMITTEE 2012-13

The Managing Committee of the
Bombay Chamber of Commerce and Industry
is pleased to present to its members this
Report for the year 2012-13,
the Income and Expenditure Account
and the Balance Sheet as at March 31, 2013.

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.

Established 1836

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Managing Committee 2012-13



PRESIDENT

Uday Khanna
Chairman
Lafarge India Pvt. Ltd.

Mr. Uday Khanna is a Chartered Accountant. Mr. Khanna is the Chairman of Lafarge India Pvt. Ltd. as also Chairman of Bata India Ltd. and is on the Boards of Castrol India Ltd. & Pfizer Ltd.

Prior to this Mr. Khanna was the Managing Director and CEO of Lafarge India till July 2011. Mr. Khanna joined the Lafarge Group in Paris on 1st June, 2003 as Senior Vice President for Group Strategy, after a long experience of almost 30 years with Hindustan Lever Ltd. / Unilever in a variety of financial, commercial and general management roles both nationally and internationally. His last position before joining Lafarge, was Senior Vice President Finance, Unilever - Asia, based in Singapore. He has earlier been on the Board of Hindustan Lever Ltd. (Hindustan Unilever Ltd.) as Director - Exports. Mr. Khanna has also worked as Vice Chairman of Lever Brothers in Nigeria and General Auditor for Unilever-North America based in the USA. Mr. Khanna was the President of the Indo-French Chamber of Commerce & Industry in 2008 and 2009.



VICE PRESIDENT

Neera Saggi
Chief Executive
L & T Seawoods Pvt. Ltd.

Ms. Neera Saggi joined the Indian Administrative Service, 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. (LTSP), a billion dollar infrastructure & construction project located 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 Ltd.; CSJ Infrastructure Pvt. Ltd.; L&T Infocity Ltd.; SICOM Ltd. and The Council of EU Chamber of Commerce in India.

ELECTED MEMBERS



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



Bhavesh P. Gandhi
Executive Vice Chairman
Pipavav Defence and Offshore Engineering Co. Ltd.



Anil B. Jain
Managing Director
Jain Irrigation Systems Ltd.



Dr. Hasit B. Joshipura
VP, South Asia & MD, India
Glaxo Smithkline Pharmaceuticals Ltd.



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.



M. P. Pinto
Director
SCI Forbes Ltd.



P. R. Ramesh
Chairman
Deloitte Haskins & Sells



Anil Sardana
Managing Director
Tata Power Co. Ltd.



Surojit Shome
CEO & Country Head, India
Rabo Bank International



Praveen Vashistha
Executive Chairman
Howden Insurance Brokers
India Pvt. Ltd.

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INVITED MEMBERS



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



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



Dr. Arindam Bhattacharya
Managing Director
The Boston Consulting Group



Prasad Chandran
Chairman & MD
BASF India Ltd.



Saroj K. Datta
Director
Yashmun Engineers Ltd.



S. Hajara
Chairman & MD
The Shipping Corporation of India Ltd.
(upto 31.12.2012)



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



Dr. Rajiv B. Lall
Vice Chairman & MD
IDFC Ltd.



Zia Mody
Senior Partner
AZB & Partners



Russell Parera
Senior Partner - Markets
KPMG



Trilochan Singh Sahney
Chairman
NRB Bearings Ltd.



Cyril S. Shroff
Managing Director
Amarchand & Mangaldas &
Suresh A. Shroff & Co.



R. A. Shah
Senior Partner
Crawford Bayley & Co.



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



Anil Singh
Senior Vice President & MD
DP World, Subcontinent
DP World Pvt. Ltd.



N. Srinath
Managing Director
Tata Teleservices Ltd.



F. N. Subedar
Chairman
Tata Services Ltd.



Dr. Atindra Sen
Director General & Secretary
Bombay Chamber (upto 31.1.2013)



Vikas Gadre
Director General & Secretary
Bombay Chamber [w.e.f. 1.2.2013]

SECRETARIAT

NOMINATED MEMBERS



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



Nitin Paranjpe
CEO & Managing Director
Hindustan Unilever Ltd.

REPRESENTATIVE OF ORGANISATIONS PROMOTED/ SUPPORTED BY THE BOMBAY CHAMBER



Ashith N. Kampani
Chairman
Young Bombay Forum



Nasser Munjee
Chairman
BCPRF

RECIPROCAL INVITEES



Niranjana Hiranandani
President
Indian Merchants' Chamber



Ashish Pednekar
President
Maharashtra Chamber of Commerce,
Industry & Agriculture



S.K. Jain
President
Maharashtra Chamber of Commerce
Industries & Agriculture, Pune



Rajeev Gupta
Chairman
Mumbai Port Trust

SPECIAL INVITEE FROM THE GOVT.

President/Vice President: 2013-14

PRESIDENT
Ms. Neera Saggi
Chief Executive
L & T Seawoods Pvt.Ltd.

VICE PRESIDENT
Dr. Hasit B. Joshipura
Sr. V.P.-South Asia & MD-India
Glaxo Smithkline Pharmaceuticals Ltd.

Managing Committee 2012-13

ADMINISTRATIVE SUB-COMMITTEES

The Managing Committee re-constituted the following four 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 - Mr. Uday Khanna, President
Members - Ms. Neera Saggi, Vice President
Ms. Zia Mody, Member, Mg. Committee

Investment, Finance & Audit Sub-Committee

Chairman - Mr. Uday Khanna, President
Members - Ms. Neera Saggi, Vice President
Mr. Ashok Barat, Member, Mg. Committee
Mr. F.N. Subedar, Member, Mg. Committee
Mr. P.R. Ramesh, Member, Mg. Committee
Mr. M.P. Pinto, Member, Mg. Committee

Staff Sub-Committee

Chairman - Mr. Uday Khanna, President
Members - Ms. Neera Saggi, Vice President
Mr. Rajeev Dubey, Member, Mg. Committee

Premises Sub-Committee

Chairman - Mr. Uday Khanna, President
Members - Ms. Neera Saggi, Vice President
Ms. Ashok Barat, Immediate Past President
Mr. Nitin Paranjpe, Member, Mg. Committee
Mr. R. Mukundan, Member, Mg. Committee
Ms. Zia Mody, Member, Mg. Committee
Mr. Anil Sardana, Member, Mg. Committee

BOMBAY CHAMBER MEMBERSHIP

Election of Members during the year 2012-13

Ordinary	11
Associate	22
Associate with Limited Services	184

Membership position as on March 31, 2013

Members	2011-12	2012-13	2013	Authorised by Articles
Ordinary	1000	966	938	2000
Associate	894	893	891	5000
Associate with Limited Services	2016	2519	2635	
Honorary	75	75	75	-
Total	3985	4453	4539	7000

CORE AREAS OF FOCUS: 2012-13

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

Code of Ethics for Corporates

In our endeavor to enhance Good Governance, Bombay Chamber has compiled a comprehensive Code of Ethics for its member companies which has been widely circulated among our members for voluntary adoption. Around 150 organizations have voluntarily adopted the same. Bombay Chamber is taking up further initiatives such as knowledge sharing session on the whistle-blower policy; provide guidelines for self audit on Governance for large companies. For MSMEs, the Chamber has set up a Governance & Ethics Cell to handle corruption related issues on an aggregate basis and reach out to larger companies to support the SMEs through a "Buddy System" for facilitating operational excellence.

Skills and Employability Project

As a first initiative for skill development in Maharashtra, Bombay Chamber signed an MoA with the State Government for the upgradation of Bhokar Industrial Training Institute in the District of Nanded. A new course on dress making was introduced for female students. In order to provide exposure to real worklife situation, industrial visits were arranged in Aurangabad. Bombay Chamber is interacting with UK agencies for possible technical support for capacity building of the institute. The next objective is to create a centre of excellence for a single-trade specific courses. Bombay Chamber will help the State Government to identify job opportunities with its member companies.

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

Revitalizing of the Young Bombay Forum initiated by Ashith Kampani, Chairman, Young Bombay Forum, saw an increase in the membership. Presently members are engaged with Media Committee and Skills & Employability Project.

(1) R & A support to the 17 expert committees (2) Selectively engage with other Chambers on specific Issues and (3) Undertake such activities that align with the larger mission "Corporate as a Citizen".

Young Bombay Forum has launched the Study Report on "Understanding the Voice of the Working Youth in Mumbai" shared the findings with member companies.

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 provides the necessary inputs for the Chamber's advocacy role.

Focus on MSME members

In order to better serve members in the SME sector, Feedback Business Consulting Services Pvt. Ltd. was engaged to conduct a needs analysis through a survey of over 600 members. The Chamber will henceforth expand its services to this sector through a permanent cell.

Managing Committee Meetings

CORE AREAS OF FOCUS: 2012-13 contd.....

Acquisition of additional Premises

The Chamber has acquired a suitable office space in The Ruby, Senapati Bapat Marg, Dadar, Mumbai which is operational as the Administrative office w.e.f. March 22, 2013. The office premises at the Mackinnon Mackenzie Building, Ballard Estate, remains the Registered Office of the Chamber.

Mediation Training Programme

In co-ordination with Justice Dr. D.Y. Chandrachud and Mr. P.N. Deshmukh, Member Secretary, Maharashtra State Legal Services Authority, two batches of 42-hours training for a total of 15 members was conducted by Dr. Sheo K. Sharma, Internationally Renowned Trainer (based at US).

Promoting FDI

During the course of one year, the Chamber has successfully established a good relationship with the various foreign mission in Mumbai, such as Brazil, France, Japan, Germany, Turkey, Canada, Kuwait China, Slovakia, Malaysia, Austria, Myanmar and Poland.

Presentations/briefings made at the Managing Committee Meetings

June 12, 2012	Presentation by Mr. Neville Gandhi, Regional Compliance Officer, Siemens Ltd. on corporate governance and compliance issues
July 10, 2012	<ul style="list-style-type: none"> - Briefing by President about his Mission Statement and focus areas – going forward - Briefing by President on July 7, 2012 workshop on revisiting the vision/mission of the Chamber and next steps to be taken
August 14, 2012	Interactive Session with Ms. Manjeet Kripalani, Executive Director, Gateway House on Myanmar
September 11, 2012	<ul style="list-style-type: none"> - Presentation by Mr. Ashith Kampani on YBF initiatives - Presentation by Dr. Atindra Sen, DG, Bombay Chamber on 'Project opportunities for SME and financial inclusion' - Presentation by SNEHA, NGO on vision and its activities - Presentation by Mr. Anil Sardana, Member, Managing Committee, Bombay Chamber and Managing Director, Tata Power Co. Ltd. on power sector
October 9, 2012	<ul style="list-style-type: none"> - Presentation by Mr. Shreejit Mishra, Member, Bombay Chamber on a Media plan to create a unique position for the Chamber around the slogan "Good for Mumbai - Good for India". - Presentation on the 'Issues/Challenges and Opportunities in the Insurance Sector' by Mr. Praveen Vashishta, CEO & Managing Director, Howden Insurance Brokers India Pvt. Ltd. - Presentation by Mr. Deepak Sood, MD & CEO, Future Generali Life Insurance on Life Insurance - Presentation on the Insurance Sector by Mr. G. N. Bajpai, Chairman, Future Generali India Life Insurance Co. Ltd. & Future Generali India Insurance Co. Ltd.
November 20, 2012	<ul style="list-style-type: none"> - Briefing by Mr. Sumit Banerjee, Member, Managing Committee on ITI Project - Briefing by Mr. Ashith Kampani, Member, Managing Committee on YBF Initiatives
December 11, 2012	<ul style="list-style-type: none"> - Briefing by Mr. Prasad Chandran, Member, Managing Committee on Governance issues. - Presentation on 'Creating tomorrow's Company – Mahindra Experience' by Mr. Rajeev Dubey, Member, Managing Committee and President (Group HR, Corporate Services & After – Market) and Member of the Group Executive Board, Mahindra & Mahindra Ltd.
January 8, 2013	- Briefing by Mr. Vikas Gadre, Executive Director, Bombay Chamber on Mentoring Service for MSME & WAPR
February 12, 2013	<ul style="list-style-type: none"> - Presentation by Ms. Anita Garware on "Mumbai Katha: A journey through the city and time" - Presentation by MECOM (Media & Entertainment Committee) on vision, action and responsibilities 2013 – 14 and beyond - Presentation by Mr. Shrijeet Mishra, Member, Managing Committee on "Rebranding of Mumbai" - Brief Presentation by Mr. Suresh Rathod, Group Account Director, IPAN Hill & Knowlton Strategies
March 12, 2013	Presentation on HRM Committee by Mr. Rajeev Dubey, Member, Managing Committee

Expert Committees : 2012-13

The Bombay Chamber has eighteen 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 2012-13, the expert committees of the Chamber were reorganized 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, each expert committee is now 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. Kavita Sharma (upto 20.3.2013) Ms. Jayshree Patil (w.e.f. 21.3.2013)	Agriculture, Food Processing, Food Security and PDS, Animal Husbandry, Horticulture, Fisheries, Pisciculture, Rural Development, Floriculture
Banking, Finance and Economics	Mr. Surojit Shome	Ms. Sugeeta Upadhyay	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, Human Resource Development
Electronics and Telecommunication & Information Technology		Ms. Isha Patel	Electronics & Telecommunications, Quality Improvement & Technology, Computers & Electronics, IT & ITes, e-Governance
Governance	Mr. Prasad Chandran	Mr. Prashant Bais	Corporate Governance, Code of Ethics, Code of Conduct
HRM	Mr. Rajeev Dubey	Mr. Prashant Bais	Education and Training, Human Resource Development & Industrial Relations
Insurance & Hospitals	Mr. Praveen Vashishta	Mr. Pravin Rane	General Insurance, Life Insurance, Medical Insurance and all insurance products. Hospitals and Health Care, Medical Tourism
International Trade & Commerce	Mr. S.K. Saraf	Ms. Milisha Nambiar	International Trade, Retail Trade and Franchising, Textiles, Automobiles, Gems and Jewelry, 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, Labor and Industrial Laws

Expert Committees : 2012-13

COMMITTEE	CHAIRPERSON	SECRETARIAT OFFICER	CORE AREAS OF FOCUS
Logistics	Mr. C.R. Nambiar	Ms. Kavita Sharma (upto 20.3.2013) Mr. Pravin Rane (w.e.f. 21.3.2013)	Civil Aviation, Shipping, Surface Transport & Logistics and Railways & Roadways
Manufacturing	Mr. R. Mukundan	Mr. Pran Daniell	Manufacturing, Services, Government Procurement, WTO, FTA
Media, Entertainment, Travel & Hospitality	Mr. Shrijeet Mishra	Ms. Milisha Nambiar	Media, Marketing, Brand Building, Tourism, Culture, Sports & Entertainment, Travel, Hospitality, Fashion & Design, Advertising
Power	Mr. Anil Sardana	Ms. Kavita Sharma (upto 20.3.2013)	Power Generation, distribution, pricing issues, renewable energy
Public Affairs	Mr. S. Hajara	Mr. Prashant Bais	Corporate Communications and Branding, Affirmative Action, Public Affairs, Lobbying, Corporate Affairs, Public Sector Enterprises, Corporate Governance
Sustainability	Mr. Russell Parera	Ms. Usha Maheshwari	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
Urban City Infrastructure	Ms. Neera Saggi	Ms. Kavita Sharma (upto 20.3.2013)	Urban Civic amenities, Housing & Realty and Roads & Transport
Young Bombay Forum	Mr. Ashith Kampani	Ms. Usha Maheshwari	Leadership development, professional development and social development

Roster of Events

Round Table Conference on Sustainable Industrial Waste Management- Way Forward - April 25, 2012

Speakers : Mr. Arvind Sharma, Director-Climate Change & Sustainability, KPMG; Dr. Saroj, Director(S)-Hazardous Substances Management Division, MoEF; Mr. Y.B. Sontakke, Jt. Director, MPCB; Mr. J. S. Kamyotra, Member Secretary, CPCB; Mr. R. V. Sonje, Dy. CEO, MIDC and Dr. A.K. Singh, Vice President, SD, Reliance Cement Co. Pvt. Ltd.



L to R : Mr. Arvind Sharma, Mr. Y.B. Sontakke, Mr. J.S. Kamyotra, Dr. Atindra Sen, Director General, Bombay Chamber, Dr. Saroj and delegates

Workshop on Corporate Social Responsibility in collaboration with NMIMS and HPCL - November 2, 2012

Keynote Address : Mr. O. P. Rawat, IAS, Secretary, DPE, Ministry of Heavy Industry & Public Enterprise, Govt. of India

Speakers : Dr. Unmesh Brahme, Yale World Fellow, Managing Partner, SustainabilityCXO Partners Worldwide; Dr. Meena Galliara, Director, Center for Sustainability Management & Social Entrepreneurship, NMIMS; Ms. Sonal Desai, GM – CSR, HPCL; Ms. Seemantinee Khot, Head, Suzlon Foundation – Suzlon Energy Ltd.; Mr. Suresh Rao, Sr. Manager, The Tata Power Co. Ltd.; Ms. Pushpa Aman Singh, CEO, GuideStar India and Dr. Sujata Mukherjee, Faculty, Center for Sustainability Management & Social Entrepreneurship, NMIMS



L to R : Dr. Atindra Sen, Director General, Bombay Chamber, Mr. Pushp Joshi, Director (HR), HPCL, Mr. O.P. Rawat, IAS, Secretary, Dept. of Public Enterprise, Govt. of India, Mr. Russell Parera, Chairman, Sustainability Committee, Bombay Chamber and Mr. Rakesh Mistri, Executive Director-HR, HPCL

Conference on Executive Talent in India Challenging Dynamics and Global Pressure jointly organised with Association of Executive Search Consultants – November 5, 2012.

Panel Discussion on Women on Boards – Why Gender Diversity Matters

Panelists: Mr. Peter Felix, President, AESC (Moderator); Ms. Sonal Agrawal, Accord India/Alto Partners; Ms. Poonam Barua, WILL Forum India; Dr. Sumita Datta, S.P. Jain Institute for Management & Research; Mr. Shailesh Haribhakti, BDO Consulting and Mr. Naveen Kshatriya.



L to R : Mr. Peter Felix, AESC (Moderator), Ms. Sonal Agrawal, Accord India/Alto Partners, Ms. Poonam Barua, WILL Forum India & Dr. Sumita Datta, S.P. Jain Institute for Management & Research

Roster of Events

Interactive Session with Sir Martin Sorrell, Chief Executive, WPP Group on How the World Views India: Opportunities & Challenges 2013 and Beyond – November 23, 2012

Speakers : Arch P K Das, Architect, PK Das & Associates; Ms. Manisha Girotra, CEO, Moelis India, Mr. Vikram Sakhuja, CEO-South Asia, GroupM, Mr. Shrijeet Mishra, Member, Managing Committee, Bombay Chamber of Commerce & Industry



L to R : Mr. Shrijeet Mishra, Mr. Vikas Gadre, Executive Director, Bombay Chamber, Arch. P. K. Das, Sir Martin Sorrell, Ms. Manisha Girotra, Mr. Ranjan Kapur, Country Manager, WPP India, Ms. Sonali Krishna, Anchor & Editor, ET Now, and Mr. Uday Khanna, President, Bombay Chamber.

Symposium – Water Security for Sustained Agriculture jointly organised with Jain Irrigation Systems Ltd. – November 27-28, 2012.

Chief Guest : Dr. Sudhir Kumar Goel, IAS, Additional Chief Secretary, Government of Maharashtra. Guest of Honour : Mr. Bhavarlal H. Jain, Founder, Chairman, Jain Irrigation Systems Ltd.

FOUR LEAD PAPERS WERE PRESENTED AND GROUP DISCUSSIONS WERE HELD

Theme 1: Water security for sustained agriculture: Governance for water and food security- on farm creation and conservation of water resources. Technical Paper presented by Mr. V. M. Ranade, Retd. Secretary Irrigation GoM. Group discussion led by Mr. Umesh Desai, Project Director, Aga Khan Rural Support Programme (AKRSP).

Theme 2: Water Use Efficiency of Green and Blue water in Agriculture. Technical Paper presented by Dr. Suresh A. Kulkarni, Executive Secretary, International Commission on Irrigation and Drainage (ICID). Group discussion led by Dr. Prabhakar Pathak, Principal Scientist, Resilient Dryland Systems, International Crop Research Institute for the Semi-Arid Tropics (ICRISAT) & Mrs. Pradnya Thakur, Director of Shashwat Eco Solution Foundation.

Theme 3: Matrix of Water- Energy- Food Nexus. Technical Paper presented by Mr. Bastiaan Mohrmman, Principal Coordinator for Water, International Finance Corporation (IFC). Group discussion led by Dr. G. Venkatramani, Agri Consultant formerly from ICARDA Syria and Ex- Agri Correspondent of Hindu.

Theme 4: Water Resource Management – Policies, Economics and Conflicts in Water Usage in Agriculture. Technical Paper presented by Mr. Suresh Khanapurkar, Project Director (water Conservation), Priyadarshini Sahkari Sutgirni. Group discussion led by Shri Haribhai Mori, Head-CSR, Bajaj Hindusthan Ltd.

Speakers: Dr. Sudhir Kumar Goel, IAS, Additional Chief Secretary, Government of Maharashtra; Mr. Aiyappa Masagi, Director, Water Literacy Foundation; Mr. Krishnakant Gandhi, Managing Director, Hatfoods Ltd.; Shri Rahmat Ali Kazi, Farmer; Mrs. Pradnya Thakur, Director, Shashwat Eco Solution Foundation; Mr. Bastiaan Mohrmman, Principal Coordinator for Water, International Finance Corporation.



Dr. Sudhir Kumar Goel, lighting the traditional lamp. Others L to R: Mr. Anil Jain, Mr. Bhavarlal H. Jain and Dr. Atindra Sen,

Roster of Events

Launch of Young Bombay Forum's Report on Understanding the Voice of Working Youth in Mumbai – November 29, 2012.

The study report was launched by eminent panel members:

Mr. Uday Khanna, President, Bombay Chamber; Mr. Ashith Kampani, Chairman, YBF; Dr. Jaideep Devare, MD, Mahindra Insurance Brokers Ltd.; Ms. Shalini Kamath, MD - Corporate Communication and HR, Ambit Holdings; Mr. Anil Salvi, Group Head-HR & Administration, J M Financial Consultants Pvt. Ltd. and Mr. Vikas Gadre, Executive Director, Bombay Chamber.



Workshop on Changing Landscapes of Risks & Liabilities in the Pharmaceutical Sector – February 12, 2013.

Speakers : Mr. Ajit Singh, Managing Director, ACG Associated Capsules Pvt. Ltd.; Mr. Sushobhan Dasgupta, Managing Director, Johnson & Johnson Medical India Ltd.; Dr. R. H. Jani, Sr. Vice President, Clinical R & D, Cadila Healthcare Ltd.; Ms. Suneela Thatte, Head- Global Operations, Quintiles Ltd.; Ms. Deepika Mathur, Vice President, Underwriting, HDFC-Ergo, General Insurance co. Ltd.; Mr. Mahesh Chainani, Senior VP, Head-Liabilities, Howden Insurance Brokers (I) Ltd.; Mr. Vivek Gambhir, Underwriter, Reliance General Insurance Co. Ltd.; Mr. Avinash Mandale, Vice President, Bilcare Technologies Ltd.; Mr. Nandan Pendsey, Senior Associate, AZB & Partners; Mr. Shane Sayers, Partner, Kennedys Law LLP; Ms. Karishma Jasani, Solicitor, Kennedys Law LLP; Mr. J Sai Deepak, Senior Associate, Sai Krishna Associate; Ms. Suja Subramaniam, Consultant, Roche India; Mr. Ramneek Goyal, AVP-Liability & Underwriting, Head-Casualty Lines, ICICI Lombard General Insurance Co. Ltd.; Mr. Mohan Joshi, Strategic Advisor, SCHOTT Glass India Pvt. Ltd.; Mr. M Kumar, General Manager, ECGC and Mr. Shane Sayers, Partner, Kennedys Law LLP



L to R : Ms. Lysha Lewis, Mr. Praveen Vashishta, Mr. Vikas Gadre, Mr. Ajit Singh, Mr. Sushobhan Dasgupta, Mr. Uday Khanna, Mr. Pravin Rane and Mr. Deepak Sood



Seminar on Secured Usage of Mobile Technology - March 20, 2013

Speakers - Mr. Burgess Cooper, CISO, Vodafone India; Mr. V.C. Kumanan, Sr. Director-IT, IDFC Ltd.; Mr. Devendra Parulekar, Partner, Ernst & Young (I) Pvt. Ltd.; Mr. Hanuman Tripathi, Group MD, Infracore Technologies Pvt. Ltd.; Mr. Dhananjay Rokde, Global Head-IT, Cox & Kings Pvt.Ltd.; Mr. Vikas Gadre, Director General, Bombay Chamber and Mr. Berjes Shroff, Sr. Manager-IT, Tata Services Ltd.

Expert Committee Events

Agribusiness

Symposium - Water Security for Sustained Agriculture - November 27-28, 2012 [for details see pg.No.9]

Banking & Finance

Interactive Sessions on

- How to Improve Access to Finance With Special Reference to SMEs by Mr. T. C. A. Ranganathan, Chairman and Managing Director, Export-Import Bank of India - June 28, 2012
- Strengthening SME Capabilities for Global Competitiveness by Dr. K. C. Chakrabarty, Deputy Governor, RBI - October 8, 2012
- Debt Markets in India by Mr. R. Gandhi, Executive Director, RBI - March 26, 2013

Lectures on

- Challenges of Inclusive Banking by Shri A Krishna Kumar, Managing Director, State Bank of India - September 4, 2012
- Managing Foreign Exchange Risks in a Volatile Market by Mr. Jamal Mecklai, CEO - Mecklai Financials - January 29, 2013
- The Underappreciated Openness of India by Dr. Jahangir Aziz, Senior Asia Economist and India Chief Economist, J P Morgan - February 26, 2013

Electronics and Telecommunication & IT

- Talk on Analytics and Applications in Mobile – April 20, 2012
Speakers : Mr. N. Srinath, Chairman, ET & IT Committee, Mr. Nilesh Vani, Chief Strategy Officer & Executive Vice President, Aptech Ltd.
- The Eurozone: Unstable by Design - December 17, 2012
Keynote address - Professor Rajnish Mehra, Deutsche Bank Luxembourg Visiting Professor of Finance, Luxembourg School of Finance
Panelists : Dr. Siddhartha Roy, Economic Advisor, Tata Services Ltd.; Dr. Dharmakirti Joshi, Chief Economist, CRISIL Ltd.; Mr. Madan Sabnavis, Chief Economist, Credit Analysis & Research Ltd. and Ms. Ritu Anand, Chief Economist, IDFC Ltd.

HRM

- Seminar on Law Relating to Termination without enquiry dealing with low performers, Negative Feedback and Lack of Confidence - April 28, 2012
Speakers : Mr. Lancy D'Souza, Advocate, High Court and Advisor-Legal, Bombay Chamber and Mr. P.G. Murthy, Advisor, Labour & IR, Bombay Chamber
- Seminar on Management of Contract Labour – July 14, 2012
Speakers : Mr. K. M. Naik, Senior Advocate High Court; Mr. R. S. Pai, Advocate High Court; Mr. Lancy D'Souza, Advocate High Court & Advisor – Legal, Bombay Chamber
- Inter-active Session on “Burning HR Issues of your Organisation” - August 10, 2012
Panelists: Mr. Saroj K. Dutta, Executive Director, Indamer Co. Pvt. Ltd.; Mr. Vivek Dwivedi, Director-People & Change Advisory, KPMG Management Consulting; Ms. Shalini Kamath, MD- Human Resource and Corporate communication, Ambit Holdings; Mr. Harpal Singh Chawla, Assistant Vice President-HR Admin Western Region, Almondz Global Securities Ltd. and Mr. P. G. Murthy, Advisor – Labour & IR, Bombay Chamber
- Interactive Session on Turning Down the Demand : Cutting off the Supply – October 23, 2012
Speakers: Mr. Prasad Chandran, Chairman & MD, BASF; Mr. R. S. Upadhyay, Director-Income Tax Vigilance and Mr. Sameer Kapoor, Consultant, TARI
- Seminar on High Performance Organisations -- Nov. 7, 2012
Speakers: Dr. Andre A. De Waal, Academic Director of the HPO Center & Professor at Maastricht School of Management; Dr. P. V. Ramana, Founder and Chairman of ITM Group of Institutions
- Workshop on Employee Engagement followed by the launch of the booklet - November 26, 2012
Speaker: Ms. Namrata Gill, Senior General Manager - OD & Talent Management, Mahindra & Mahindra Ltd. (AFS Sector)
- Workshop on Employee Retention followed by the launch of the booklet - January 18, 2013
Speaker: Ms. Shalini Kamath, MD- Human Resource and Corporate Communication, Ambit Holdings

Logistics

- Presentation on the Angre Port – New Gateway to the Emerging Manufacturing Destination – April 4, 2012
Speakers : Mr. Atul Kulkarni, CEO, Angre Port, Mr. M.P. Patwardhan, Managing Director, Angre Port
- Presentation on JSW Jaigarh Port – The Emerging Gateway to Coastal, Central Maharashtra and Northern Karnataka – April 26, 2012
Speakers : Mr. Ram Ganesan, Mr. Pranab Jha, JSW

Expert Committee Events

Insurance and Hospitals

Awareness Programs for SMEs

- Managing Risks & Financing of Risks through Insurance-Operational Risks - August 24, 2012

Speakers : Mrs. Gowri Swaminathan, COO, L & T General Insurance Co. Ltd.; Mr. L. Sivakumar, Head- Marine, Casualty & Liability Underwriting, L & T General Insurance; Mr. Anil Varma, President, Howden India Insurance Brokers Ltd.; Mr. Nilanchal Mishra, Senior Divisional Manager, New India Assurance Co. Ltd. and Mr. Rohan R. Duple, Director, Magus Corporate Advisors Pvt. Ltd.

- Liability & Special Risks - October 12, 2012

Speakers : Mr. Praveen Vashishta, CEO & MD, Howden Insurance Brokers Ltd.; Ms. Sanjeevani Behere, Chief Manager, New India Assurance; Mr. Mudassir Khalil, Liability Underwriter, Bajaj Allianz General Insurance; Ms. Anita Pandita, AVP- Liability & Underwriting, ICICI Lombard General Insurance; Mr. Manoj Kumar, GM -Mktg., ECGC; Mr. Salim Yahoo, Asso. Director- SME Ratings, CRISIL Ltd.

- Employee Benefits & Human Capital - November 22, 2012

Speakers : Mr. Deepak Sood, CEO, Group Head- Life Insurance Vertical, Insurance & Hospitals Committee, Bombay Chamber and CEO & MD, Future Generali Life Insurance Co. Ltd.; Ms. Bhakti Dama, Head - Accident and Health Underwriting, L & T General Insurance Co. Ltd.; Mr. Himanshu Paliwal, Assistant VP- Corporate Sales, Future Generali Life Insurance Co. Ltd.; Mr. Jason Rego, Asst.VP-Sales & Dev., ICICI Prudential Life Insurance; Mr. Mohit Raja, Deputy Director, ESIC and Dr. Anil Jadhav, Head- Operations, Fortis Hospitals

International Trade & Commerce

- My Karachi : Oasis of Harmony - Exhibition at the Karachi Expo Centre, Karachi, Pakistan - July 13-15, 2012
- Interactive Session on Doing Business with Brazil with Mr. Josal Luiz Pellegrino, Consul General, Brazil - September 28, 2012
- JETRO's activities and Investment Opportunities in Japan including subsidy schemes - October 19, 2012
Speakers: Mr. Takehiko Furukawa, Director General, JETRO and Mr. Sanjay Bhatia, Dy. Director, JETRO
- Interactive Session on Doing Business with France with Mr. Bernard Dufresne, Head of Economic Service, Consulate Général of France & Economic Service of Mumbai - November 30, 2012
- Interactive Session on Doing Business with Poland with Mr. Janusz Wach, Consul General of Poland - January 30, 2013
- Interactive Session on Doing Business with the Slovak Republic with H.E. Marian Tomasik, Ambassador of Slovak Republic and Mr. Anton Matulcik, First Secretary, Economic and Commercial of the Embassy of the Slovak Republic - March 13, 2013

Legal Affairs

- Interactive Meeting on Counterfeits and Piracy with Mr. William Dobson, Deputy Director, BASCAP launched by International Chamber of Commerce and Ms. Laura Sallstrom, Director, North America & Asia Pacific, Access Partnership - June 15, 2012
- Interactive Session on Issues related to Trade Marks, including Madrid Protocol with Ms. Debbie Cohn, Commissioner for Trademarks, USPTO, Ms. Kalpana Reddy, First Secretary for Intellectual Property, U.S. Embassy, New Delhi and Ms. Nancy Omelko, Attorney-Advisor, USPTO - February 7, 2013

Lectures on

- Emerging trends in Industrial relations by Mr. Jamshed P. Cama, Advocate & Solicitor, High Court of Bombay - April 12, 2012
- Legal and practical issues (including environmental impact) under the Mining, Forest & Land Acquisition laws by Mr. Chanakya Chaudhary, Chief Resident Executive, Tata Steel Ltd. - May 9, 2012
- Latest developments in enforcement of Indian Competition Law, including Mergers by Mr. Vinod Dhall, Chairman, Dhall Law Chambers and Former Member & Acting Chairman, Competition Commission of India - August 27, 2012
- Municipal Taxes - New Property Tax System of MCGM by Mr. V.K. Agharkar, Assessor & Collector, MCGM and Mr. P.S. Kalkoti, Superintendent, MCGM - September 26, 2012
- FDI Policy by Mr. Ashwath Rau, Partner, Amarchand Mangaldas - October 17, 2012
- SEBI Takeover Regulations by Mr. Susanta Kumar Das, Asst. General Manager, SEBI - November 7, 2012
- Infringements and Counterfeits by Mr. Dev Bajpai, Director Legal & Company Secretary, Hindustan Unilever Ltd. - December 5, 2012
- Insider Trading by Mr. Shuva Mandal, Partner, AZB & Partners - January 17, 2013

Young Bombay Forum

- Visit to Universal Business School (UBS), Karjat - Jan. 13, 2013
- Session on How to Lead Social Change by Ms. Rashmi Misra, Founder-Chairperson, VIDYA Integrated Development - Jan. 18, 2013
- An Interactive Session on Intuition, Self Awareness and Obligation by Mr. R. Gopalakrishnan, Executive Director Tata Sons Ltd. and Vice Chairman, Tata Chemicals - Jan. 24, 2013
- Panel Discussion on "Breaking into the Corporate World" with Management Students at UBS - Feb. 16, 2013
Panelists : Mr. Sujit Patil, Head-Corporate Communications, Tata Chemicals; Ms. Diana Bharucha, Asst. Vice President, Kotak Securities and Mr. Ravi Valecha, Vice President, HSBC

Expert Committee Events

Media, Entertainment, Travel & Hospitality

- Seminar on Business Building Ideas Using New Media Opportunities – June 9, 2012

Speakers : Mr. Sandipan Chattopadhyay, Chief Technology Officer, Just Dial Ltd.; Mr. Girish Chaturvedi, Group VP Mobility, Netcore Solutions; Mr. Anand Krishnan, CS Director Search, Draftfcba Ulka Interactive; Mr. Madan Bahal, Managing Director, Adfactors PR and Mr. Siddharth Singh, Head-Marketing, Eureka Forbes

Sustainability

- Seminar on Office Safety - April 11, 2012

Chief Guest : Mr. Raj Prem Khilnani, Director, Civil Defence, GoM

Speakers : Mr. Suresh Tanwar, Corporate Head – Safety, Health & Environment, Tata Motors Ltd.; Mr. Nare Prabhakarudu, Manager-Safety Distribution Services, Tata Power Co. Ltd.; Mr. A.A. Raichur, Adviser (Technical), National Safety Council; Dr. Shyam R. Pingle, VP-Medical & Occ. Health Services, Reliance Industries Ltd.; Col. Deepankar Chaudhary, Lead Consultant, Mahindra Special Services Group; Mr. Thiruchelvam Kuppan, GM – Environmental Safety & Health, OTIS Elevator Co. (India) Ltd.; Dr. Kishore Madhwani M.D, President, Indian Association of Occupational Health & Consultant Medical Officer, Hindustan Unilever Ltd.

- Workshop on How to Export – July 21, 2012

Speakers : Prof. Y. K. Bhushan, Senior Advisor & Head, IBS Business School, Mumbai and President, CSBE and Mr. Deepak Pathare, Head of Exports, Siemens Ltd.

- Winning with Accountability: An Introductory Workshop jointly with The All India Plastics Manufacturers' Association - August 17, 2012

Speaker : Mr. Christopher C. Doyle, Managing Director, Dynamic Results India Pvt. Ltd.

- Seminar on Workplace Wellness - September 14, 2012

Keynote Address : Dr. Shyam R. Pingle, VP-Medical & Occ. Health Services, Reliance Industries Ltd.

Speakers : Brother E.V. Gireesh, Trainer and Counselor; Sr. B. K. Deepa, Brahma Kumaris Business & Industries Wing; Dr. H. Haldavnekar, Medical Officer In-charge, BARC; Dr. Sachin Rustagi, Novartis India Ltd.; Mr. Sandeep Mukherjee, Assistant Vice President, Environmental Management Centre Dr. Alpa Shah, Practitioner.

- Corporate & Biodiversity Conservation: Indo-Japanese Perspective - October 12, 2012

Speaker : Dr. Naoki Adachi, Executive Director, JBIB (Japanese Business Initiative for Biodiversity)

- An Interactive Session and Site Visit to Godrej & Boyce Manufacturing Co. Ltd. - February 15, 2013

Speakers : Mr. H.N. Daruwalla, Executive VP and Business Head, Godrej Electricals & Electronics and his team Members

- Workshop on Social Return on Investment (SROI) and Measurement of CSR - February 21, 2013

Speakers : Dr. Meena Galliara, Director, Center for Sustainability Management and Social Entrepreneurship, NMIMS and Prof. Ananya Prabhavalkar, Visiting Faculty, NMIMS

Taxation & Accountancy

- Consultation Meeting and Discussion Forum on the Advancements in Tax Administration: Lessons and Experiences of UK, Brazil and India - July 10, 2012.

Chaired by : Dr. Parthasarathi Shome, Director, ICRIER, Participants : Chief Commissioners, Director Generals, Directors and Commissioners representing the Boards of Direct as well as Indirect Taxes in India

- Interactive Session on e-filing and other Issues Relating to TDS with Mr. S.K. Sahu, IRS, Chief Commissioner of Income Tax (IV), Mumbai; Mr. V.K. Pandey, Commissioner of Income Tax, TDS and a team of officials from NSDL & other Income Tax Officers - October 19, 2012

- Meeting with Mr. Sumit Bose, IAS, Revenue Secretary and other MoF officials for Pre-Budget Discussions at Delhi - December 4, 2012

Lectures on :

- Tax issues in Outbound Investments including CFC and Foreign Tax Credits by Mr. Sunil Shah, Partner, Deloitte Haskins & Sells - August 16, 2012
- Place of Effective Management (POEM) by Ms Pinky Mehta, President (Corp. Management Services Divn.), Aditya Birla Management Corpn. Pvt. Ltd. - August 23, 2012
- Recent Advance Rulings by Mr. Gautam Nayak, Partner, Contractor, Nayak & Kishnadwala - August 30, 2012
- General Anti-Avoidance Rules (GAAR) by Mr. Samir Kanabar, Partner, Ernst & Young - October 4, 2012
- Domestic Transfer Pricing by Mr. Munjal Almoula, Partner – Transfer Pricing, PricewaterhouseCoopers Pvt. Ltd. - October 11, 2012
- Mutual Agreement Procedures (MAP) by Mr. Sharad B. Jain, Partner, T.P. Ostwal & Associates – December 12, 2012

Visitors

Every year several businessmen and diplomats visit the Chamber in order to obtain or exchange commercial information, trade statistics or encourage participation in fairs or promote delegations. Details of such visitors during 2012-13 are given below :

June, 2012	<p>Mr. Janez Premoze, Ambassador, Embassy of the Republic of Slovenia Ms. Mojca Hrovatic, Minister Plenipotentiary, Economic Affairs, Embassy of the Republic of Slovenia Mr. Sanjay Patel, Honorary Consul, Republic of Slovenia, Mumbai Mr. Raymond Tan Choon Guan, Director, Global Operations, Contact Singapore, Singapore Mr. Brian Tan, Area Director, India, Contact Singapore, Mumbai Mr. Peijing Teh, Centre Director, India, Singapore Economic Development Board Ms. Jayanthi Kartik, Senior Project Manager, Netherlands Foreign Investment Agency, Mumbai</p>
July, 2012	<p>Ms. Lisa Rodrigues, Trade and Investment Manager - India, New South Wales Government (India Business Office) Colette M.A. Van Der Ven, Master in Public Policy (MPP) Candidate, Kennedy School of Government, Harvard University Megan Feng, International Department, Deng Xiaojin, Corporate Culture Dept., Global Market Group, Zhao Yang, Journalist, Jinling Evening Newspaper Press Lu Zhilin, Journalist, Yangcheng Evening News, Zhang Yunshan, Journalist, Qianjiang Evening News, Xu Chunmei, Journalist, China Business and Xu Huiyun, Journalist, China Business News China Philippe Disini, Project Manager, World Eye Reports – Japan Times, Japan</p>
September 2012	<p>Mr. Naoyuki Maekawa, Director General, Japan External Trade Organization, Japan Mr. Juntaro Shimizu, Dy. Director General, Japan External Trade Organization, Japan Mr. Sanjay Bhatia, Asst. Director, JETRO Mumbai Ms. Loretta Wan, Regional Director, Southeast Asia and India, Hong Kong Trade Development Council, Thailand</p>
October 2012	<p>Ms. Elena Febrel, Economic & Commercial Counsellor, Consulate General of Spain Mr. Antonio Mercadante, Consortium Director, Sicily Proexport, Italia Mr. Gianluca Bottaro, Financial Manager, Globalsystem Milano S.r.l., Siracusa, Mr. Maurizio Tomalino, President, Consorzio Italasia, Italy and Mr. Jason Alemeida, Manager – PR & Exhibitions, Indo-Italian Chamber of Commerce and Industry, Mumbai</p>
November 2012	<p>Mr. Janusz Wach, Consul General of Poland Mr. Piet,Hein de Wit from the Netherlands</p>
January 2013	<p>Mr. Dinsha W. Surendre, Myanmar Business Investment Summit Secretariat Mr. Francis Beaulieu, VP and Co Founder of B2B2G, Meeting with the Delegates from Quebec Canada</p>
February 2013	<p>Mr. Jean-Guj Schattens, Trade Commissioner, Consulate General of Belgium Mr. Dave Angus, President of Winnipeg Chamber of Commerce, Canada Mr. James Bernard, Director, Business Development & Client Management, Dubai Multi Commodities Centre</p>
March 2013	<p>Mr. Peter Forby, Regional Director, Western Australia Trade Office</p>

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	Addressed to
April 3, 2012	NBFC Issues	Monetary Policy Department, RBI
April 19, 2012	White Paper on Continuous Disclosures by Listed Companies	SEBI, NSE Ltd., BSE Ltd.
May 3, 2012	Draft Model Concession Agreement (MCA)	Shri G.K. Vasan, Minister of Shipping, Shri Pradeep Kumar Sinha IAS, Secretary, Ministry of Shipping, Shri Rakesh Shrivastava IAS, Joint Secretary Ports, Ministry of Shipping, Shri B.K. Chaturvedi, Member, Planning Commission, Shri Rakesh Mohan, Chairman, National Transport Development Policy Committee, Planning Commission; Shri B.N. Puri, Member, National Transport Development Policy Committee, Planning Commission
May 8, 2012	White Paper on 'Continuous Disclosures by Listed Companies'	SEBI
June 15, 2012	White Paper on "Sustainable Industrial Waste Management - Way Forward"	Dr. T. Chatterjee, Secretary, Ministry of Environment & Forests, Ms. Mira Mehrishi, Chairperson, Central Pollution Control Board, Ms. Valsa R Nair Singh, IAS, Secretary, Department of Environment, GoM and Mr. Milind Mahaskar, Member Secretary, Maharashtra Pollution Control Board
July 3, 2012	Service Tax on commission and sitting fees payment to Non Executive Directors	Mr. S K Goel, IRS, Chairman, CBEC
July 6, 2012	Feedback on "Exposure Draft of the Regulation on Health Insurance 2012"	Smt. Meena Kumari, Joint Director – Health, IRDA
August 1, 2012	Recommendation on "Draft Payment System Vision Document 2012-15"	Chief General Manager, Department of Communication, Reserve Bank of India, Mumbai
August 10, 2012	Representation on 'Certificate for lower / nil withholding tax rates issued under section 197 of the Income Tax Act, 1961'	Mr. Sumit Bose, IAS, Revenue Secretary, Ministry of Finance
August 23, 2012	Representation for Exemption of Basic Customs Duty on ATM (Automated Teller Machines) Components	Mr. Sumit Bose, IAS, Secretary, Department of Revenue

Representations and Memoranda

Date	Subject	Addressed to
August 28, 2012	Preferential Certificate of Origin – Self Certification	Mr. S.R. Rao, Commerce Secretary, Government of India
October 1, 2012	Development of Coastal Shipping	Shri Pradeep Kumar Sinha, IAS, Secretary, Ministry of Shipping
October 1, 2012	Amendment in 'Place of Provision of Services ('PPOS') Rules'	Shri Pradeep Kumar Sinha, IAS, Secretary, Ministry of Shipping
October 16, 2012	NBFC Issues	Monetary Policy Department, RBI
October 29, 2012	Feedback on the proposed amendments in the coinsurance clause	General Insurance Council through website
November 7, 2012	Pre-Budget Memorandum 2013-14	Shri P. Chidambaram, Hon'ble Union Finance Minister Mr. Sumit Bose, IAS, Secretary, Department of Revenue and other MoF Officials
January 10, 2013	Draft Guidelines based on Usha Thorat Committee Report	Department of Non-Banking Supervision, RBI
January 18, 2013	Recent decision of the Supreme Court in case of Fiat India Pvt Ltd regarding sale of products below cost price	Mr. Sumit Bose, IAS, Secretary, Department of Revenue
January 18, 2013	Implications of CBEC Circular No. 967/01/2013-CX dated 1.1.2013 and request for re-consideration of directions for recovery	Mr. Sumit Bose, IAS, Secretary, Department of Revenue
February 8, 2013	Status Holder Incentive Scheme –Foreign Trade Policy – Facing of hardships by Trade and Industry	Shri Anand Sharma, Hon'ble Union Minister of Commerce, Shri P. Chidambaram, Hon'ble Union Minister of Finance, Mr. Praveen Mahajan, I.R.S., Chairperson, CBEC DGFT
February 5, 2013	Discussion paper on 'Proposed modifications to the existing framework for Buyback through open market purchase'	Mr. Anindya Kumar Das, Deputy General Manager Corporation Finance Dept., SEBI
February 15, 2013	Representation on amended SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Equity Listing Agreement	Shri U.K. Sinha, Chairman, SEBI

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

Mr. S. Hajara
Chairman & MD
The Shipping Corporation
of India Ltd.

SECRETARIAT OFFICERS

Ms. Sugeeta Upadhyay
Ms. Rozina Mithani

MEMBERS OF THE TRUST

Mr. Uday Khanna, President, Bombay Chamber and Chairman, Lafarge India Ltd.
Ms. Neera Saggi, Vice President, Bombay Chamber and Chief Executive, L&T Seawoods Pvt. Ltd.
Mr. Ashok Barat, Immediate Past President, Bombay Chamber and Managing Director & CEO, Forbes & Co. Ltd.
Prof. Abhay Pethe
Prof. of Urban Economics & Regional Development, Vibhooti Shukla Chair, Dept. of Economics, University of Mumbai
Mr. T.R. Doongaji (upto 15.1.2013)
Mr. Ravi Budhiraja, IAS (Retd.) (w.e.f. 15.1.2013)
Mr. Pradip P. Shah
Director, IndAsia Fund Advisors Pvt. Ltd.

Managing Trustee Representative

Dr. Atindra Sen,
Director General, Bombay Chamber (upto 31.1.2013)
Mr. Vikas Gadre
Director General, Bombay Chamber (w.e.f. 1.2.2013)

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 issue 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.



Economic Updates

The Bombay Chamber's "E - Information Service" is provided by the Bombay Chamber of Commerce & Industry Trust for Economic and Management Studies through online to disseminate useful information on business and commerce in India and International countries. This paid service is provided to both the members of Bombay Chamber as well as non-members. The information contains notifications, circulars and reports issued by respective Departments on: Banking & Taxation, Customs & Central Excise, D. A. circulars, Industrial Relation and Labour Laws, Selected Statistical Data, International Trade Information through Economic and Commercial Reports, World Bank news on Loan and Credit Summary and Shipping.

Project on Urban Transportation

Recently, the Trust has undertaken an action research on 'Way Finding for BEST Routes from Sion to CST', with an aim to improve the overall efficiency of the BEST bus service and way finding clear, legible information on bus stops within the route. The project is

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 Pratisthan 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

Mr. Nasser Munjee
Chairman, DCB Bank

SECRETARIAT OFFICERS

Mr. Vikas Gadre

MEMBERS OF THE TRUST

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 & Mg. 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. (w.e.f. 14.2.2013)
Mr. Arun Nanda, Director, Mahindra & Mahindra Ltd.(w.e.f. 14.2.2013)
Mr. Rajiv Chopra, Managing Director & CEO, Philips Electronics India Ltd. (upto 14.2.2013)
Mr. N. Vaghul, Ex-Chairman, ICICI Bank Ltd. (upto 14.2.2013)

Representatives – Managing Trustee

Mr. Uday Khanna, President, Bombay Chamber and Chairman, Lafarge India Ltd.
Ms. Neera Saggi, Vice President, Bombay Chamber and Chief Executive, L&T Seawoods Pvt. Ltd.
Dr. Atindra Sen, Director General, Bombay Chamber (upto 31.1.2013)
Mr. Vikas Gadre, Director General, Bombay Chamber (w.e.f. 1.2.2013)

Bombay First/Mumbai 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 current President of Bombay Chamber, Mr. Uday Khanna and Mr. Vikas Gadre, Director General, Bombay Chamber on the Governing Board of Bombay First.

Bombay Chamber Publications

The Bombay Chamber Review

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



SQ - raising the Sustainability Quotient

The Sustainability Committee felt that generating focused awareness about developing sustainable enterprises and enhancing the 'Sustainability Quotient' of the members was very important. The scope of the erstwhile SHE Bulletin has therefore been enhanced to cover the larger issues far beyond, Safety, Health and Environment, and has been re-christened as SQ – Raising the Sustainability Quotient w.e.f. the quarter October-December, 2011. The SQ can now be accessed online.



Newsletter

A monthly publication to inform members and other stakeholders about the Bombay Chamber activities, started from February 2013.



Wall Calendar 2013

The Bombay Chamber of Commerce & Industry has been producing Wall Calendars for over 13 years highlighting various facets of Mumbai. This year, taking cue from the Mumbai Arts and Crafts Centre (WADA project) which is being jointly promoted with the MCGM, the Chamber has brought out a Wall Calendar 2013 on the theme "Rural Crafts and Performing Arts of Maharashtra".

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	Mr. Uday Khanna, President Mr. Ashok Barat, Immediate Past President Dr. Rajiv B. Lall, Member, Mg. Committee Dr. Arindam Bhattacharya, Member, Mg. Committee Dr. Atindra Sen, Director General (upto 31.1.2013) Mr. Vikas Gadre, Director General (w.e.f. 1.2.2013)
2.	Governing Body of Bombay First	Mr. Uday Khanna, President
3.	Managing Committee of Indian Merchants' Chamber	Mr. Uday Khanna, President
4.	Managing Committee of Maharashtra Chamber of Commerce & Industry	Mr. Uday Khanna, President
5.	Managing Committee of Mahratta Chamber of Commerce Industries & Agriculture	Mr. Uday Khanna, President
6.	Maharashtra Economic Development Council	Mr. Uday Khanna, President Dr. Atindra Sen, Director General (upto 31.1.2013) Mr. Vikas Gadre, Director General (w.e.f. 1.2.2013)
7.	Royal Bombay Seamen's Society	Capt. Guna C. Sekhar, Suzlon Capt. S B Kundargi, Member, Maritime Association of Shipowners & Shipmanagers & Agents Capt. H J Treasuryvala, J.M. Baxi & Co. Capt. Sah Nand Kishor, J. M. Baxi & Co. Capt. A. Malkani, Advisor, German Express Capt. Ajay John Furtado, Crewing Member
8.	Garware Institute of Career Education & Development Advisory Committee	Mr. Prashant Bais, Deputy Director-HR & Admn.
9.	National Safety Council Maharashtra Chapter Executive Committee	Ms. Usha Maheshwari, Joint Director
10.	Commissionerate of Central Excise, Mumbai II & III	Mr. T. K. Karthikeyan, GM(Legal), Godrej Industries Ltd.
11.	Commissionerate of Central Excise, Mumbai V	Mr. Mohan Raghavan, VP, Excise, Mahindra & Mahindra
12.	Technical Advisory Committee of Maharashtra Pollution Control Board	Dr. Atindra Sen, Director General (upto 31.1.2013) Mr. Vikas Gadre, Director General (w.e.f. 1.2.2013)
13.	M.V.I.R.D.C. World Trade Centre	Dr. Atindra Sen, Director General (upto 31.1.2013) Mr. Vikas Gadre, Director General (w.e.f. 1.2.2013)
14.	Mumbai Port Trust Board of Trustees	Mr. Ashok Barat, Immediate Past President
15.	Ministry of Shipping - * Port Wing / * Shipping Wing / * Standing Committee for Promotion of Exports	Mr. Ashok Barat, Immediate Past President
16.	Divisional Railway User's Consultative Committee	Dr. Atindra Sen, Director General (upto 31.1.2013) Mr. Prashant Bais, Dy. Director – HR & Admn.
17.	World Bank PSLO Network	Dr. Atindra Sen, Director General (upto 31.1.2013) Mr. Vikas Gadre, Director General (w.e.f. 1.2.2013)
18.	State Advisory Committee of The Maharashtra Private Security Guards (Regulation of Employment & Welfare) Act, 1981	Mr. Prashant Bais, Dy. Director – HR & Admn.
19.	Regional Advisory Committee, Central Board for Workers Education	Mr. Prashant Bais, Dy. Director – HR & Admn.
20.	Employers' Federation of India Executive Committee	Mr. Uday Khanna, President

Trade Services

Trade Information & Library Services

The Chamber continued to process large number of enquiries with regard to imports, exports, joint venture possibilities, technology transfer and foreign collaborations. The division compiles and publishes trade enquiries on weekly basis and the information is made available to its members through the website and monthly publication "Bombay Chamber Review". Representatives of member companies, foreign visitors, researchers and students visited the Chamber and availed of the library facilities and other trade information services. Information was also disseminated on various Government Notifications, trade statistics and economic & industrial indices.

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 of export documents and Visa facilitation letters issued during the last three years:

Year	No. of Certificates
2010-11	2,34,746
2011-12	2,14,750
2012-13	2,14,717

Year	Visa facilitation letters
2010-11	6,132
2011-12	6,981
2012-13	6,576

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.

Holidays Under Charter Parties

For Jawaharlal Nehru Port

As empowered by the Resolution passed at the General Committee Meeting of Bombay Chamber of Commerce & Industry held on January 17, 1990, the Infrastructure Committee earlier known as the Shipping, Transport & Logistics Committee of the Bombay Chamber declares Charter Party Holidays for Jawaharlal Nehru Port, every year.

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 earlier known as the Shipping, Transport & Logistics Committee of the Bombay Chamber declares the following days as Charter Party Holidays for Mumbai 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 :

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

Advisory Services

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

Labour Advisory Services

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

To arbitrate in the settlement of disputes arising out of commercial transactions between parties willing or agreeing to abide by the judgment 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.

Arbitration

- Bombay Chamber's Rules of Arbitration and Conciliation

On the basis of the Arbitration and Conciliation Act, 1996, the Bombay Chamber has made its Rules 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 & Industry of India (ASSOCHAM). The Chamber's nominees to the Managing Committee of ASSOCHAM for the year 2012-13 are

Mr. Uday Khanna
Mr. Ashok Barat
Dr. Rajiv B. Lall
Dr. Arindam Bhattacharya
Dr. Atindra Sen (upto 31.1.2013)
Mr. Vikas Gadre (w.e.f. 1.2.2013)

Auditors :

M/s. Sharp & Tannan, were appointed as Auditors of the Bombay Chamber for the year 2012-13.

Uday Khanna
President
Bombay Chamber of Commerce and Industry

Date : May 2, 2013
Place : Mumbai

176th Annual General Meeting - June 22, 2012

Public Session



Mr. Ashok Barat delivering Presidential Address



Mr. Ashok Barat, felicitating the Chief Guest, Shri Arun Maira



Chief Guest, Shri Arun Maira, Member, Planning Commission of India delivering Keynote Address



Panel discussion on 'Corporate as a Citizen': Panelists L to R : Ms. Rajni Bakshi, Mr. Ranjit Shahani, Vice Chairman & MD, Novartis India, Dr. Suraj Pandit, Head, Dept. of Ancient Indian History Culture & Archaeology, Sathaye College, Mr. Ayaz Memon, Consulting Editor & Columnist and Moderator, Mr. Bharat Doshi, ED & Group CFO, Mahindra & Mahindra



Mr. R. Mukundan, Vice President-Elect delivering Vote of Thanks



Mr. Ashok Barat Presiding over the 176th Annual General Meeting - Business Session



Bombay Chamber
of Commerce & Industry

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E-mail : bcci@bombaychamber.com URL : www.bombaychamber.com

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AUDITED ACCOUNTS

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY

ACCOUNTS : MARCH 31, 2013



INDEPENDENT AUDITOR'S 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, 2013, 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 referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). 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. 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, 2013 and

(b) in the case of the Statement of Income and Expenditure, of the excess of income over expenditure 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 purposes 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 referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; to the extent applicable 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 P1)

Sharp & Tannan
Chartered Accountants
Firm Registration No. 109982W



R.D. Kare
Partner

Mumbai, 2nd May, 2013

Membership No. 8820

Bombay Chamber of Commerce and Industry**Balance Sheet as at 31st March, 2013****EQUITY AND LIABILITIES**

	Note	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
<u>Shareholders' Funds</u>			
Reserves and Surplus	A	327,006,937	318,105,558
<u>Non Current Liabilities</u>	B		
Long term Borrowings		31,977,301	-
<u>Current Liabilities</u>	C		
Short Term Borrowing from Banks		4,454,060	25,788,383
Trade Payable		277,700	161,541
Other Current Liabilities		16,223,481	54,883,194
Short Term Provisions		3,337,542	3,117,089
		<u>24,292,783</u>	<u>83,950,207</u>
TOTAL		<u>383,277,021</u>	<u>402,055,765</u>

ASSETS**Non-Current Assets**

Fixed Assets	D		
Tangible Assets		249,888,569	244,478,661
Intangible Assets		396,452	589,771
		<u>250,285,021</u>	<u>245,068,432</u>
Non Current Investments	E	26,050,000	25,050,000
Long Term Loans and Advances	F	1,797,010	555,985
<u>Current Assets</u>	G		
Current Investments		5,000,000	23,500,000
Trade Receivables		3,982,380	3,432,784
Cash and Bank Balances		77,554,987	86,251,632
Short Term Loans and Advances		15,579,909	10,917,536
Other Current Assets		3,027,714	7,279,396
		<u>105,144,990</u>	<u>131,381,348</u>
TOTAL		<u>383,277,021</u>	<u>402,055,765</u>

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 Registration No.109982W

by the hand of

UDAY KHANNA

President

NEERA SAGGI

Vice-President

R.D. KARE

Partner (Membership No. 8820)

VIKAS GADRE

Director General & Secretary

Mumbai,

May 2, 2013

Mumbai,

May 2, 2013

Bombay Chamber of Commerce and Industry
Statement of Income and Expenditure for the year ended 31st March, 2013

	Note	2012-13 Rupees	2011-12 Rupees
<u>INCOME</u>			
Income from Services	H	72,284,074	70,950,339
Other Income	I	12,531,038	25,044,595
Total Income		84,815,112	95,994,934
<u>EXPENDITURE</u>			
Employee Benefits Expenses	J	32,810,926	29,621,994
Depreciation and Amortisation		10,269,159	1,209,536
Administration and Other Expenses	K	27,981,474	26,582,795
Finance Cost	L	4,487,174	164,522
Total Expenditure		75,548,733	57,578,847
Excess of income over expenditure before tax		9,266,379	38,416,087
Tax expense			
Current Tax (Minimum Alternate Tax)		2,000,000	6,185,000
Excess of income over expenditure after tax		7,266,379	32,231,087
Balance carried to Accumulated Surplus		7,266,379	32,231,087
Significant Accounting Policies	O		
Other Notes forming part of accounts	P		

As per our report attached

SHARP & TANNAN

Chartered Accountants

Firm Registration No.109982W

by the hand of

UDAY KHANNA

President

NEERA SAGGI

Vice-President

R.D. KARE

Partner (Membership No. 8820)

VIKAS GADRE

Director General & Secretary

Mumbai,

May 2, 2013

Mumbai,

May 2, 2013

Bombay Chamber of Commerce and Industry**Notes forming part of Accounts****A: RESERVES & SURPLUS**

	As at 2012-13 Rupees	As at 2011-12 Rupees
Accumulated Surplus		
As per last balance Sheet	312,549,358	276,383,271
Add : Entrance fees received	1,635,000	3,935,000
Excess of income over expenditure during the year	7,266,379	32,231,087
	321,450,737	312,549,358
Premises Renovation Reserve		
As per last balance sheet	5,556,200	5,556,200
	327,006,937	318,105,558

B: NON CURRENT LIABILITIES

	As at 2012-13 Rupees	As at 2011-12 Rupees
Long Term Borrowings		
Secured Loan from Bank	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.)		
	31,977,301	-

Bombay Chamber of Commerce and Industry**Notes forming part of Accounts****C: CURRENT LIABILITIES**

	As at 2012-13 Rupees	As at 2011-12 Rupees
C (I) - Short Term Borrowing from Banks		
Secured Loan repayable on demand (Secured by pledge of Deposits with bank)	-	25,788,383
Current Maturities of long term borrowings (Refer Note B)	4,454,060	-
	4,454,060	25,788,383
C (II) - Trade Payables	277,700	161,541
	277,700	161,541
C (III) - Other Current Liabilities		
Advances received for:		
Membership Subscription	503,238	351,787
Services to be rendered	347,732	687,123
Seminar, events, etc to be conducted	2,504,241	3,862,468
	3,355,211	4,901,378
Liabilities for Capital Expenditure	5,634,576	43,438,299
Liabilities for expenses	6,393,502	5,332,842
TDS payable	471,146	982,129
DOE Commonwealth Study	228,546	228,546
Other Payables	140,500	-
	16,223,481	54,883,194
C (IV) - Short Term Provisions		
Provision for employee benefits:		
Privilege leave encashments	3,337,542	3,117,089
	3,337,542	3,117,089

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY
Note forming Part of Accounts
As On 31st March 2013
D - Fixed Assets

Rupees

NATURE OF FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2012	Additions	Disposals	As at 31.03.2013	As at 01.04.2012	Charge for the Year	Disposals	As at 31.03.2013	As at 31.03.2013	As at 31.03.2012
(i) Tangible assets										
Office Premises	235,213,800	3,892,398	-	239,106,198	21,008	7,060,714	-	7,081,722	232,024,476	235,192,792
Furniture & Fixtures	6,052,481	7,951,128	-	14,003,609	3,425,938	411,791	-	3,837,729	10,165,880	2,626,543
Office Equipments	5,037,241	4,600,858	18,474	9,619,625	1,421,460	2,130,129	4,695	3,546,894	6,072,731	3,615,781
Computer	1,735,260	83,499		1,818,759	1,022,071	223,593		1,245,664	573,095	713,189
Vehicles	2,735,569	-	1,563,950	1,171,619	405,213	235,863	521,844	119,232	1,052,387	2,330,356
	250,774,351	16,527,883	1,582,424	265,719,810	6,295,690	10,062,090	526,539	15,831,241	249,888,569	244,478,661
	(14,596,391)	(237,557,031)	(1,379,071)	(250,774,351)	(6,214,155)	(1,003,669)	(922,134)	(6,295,690)	(244,478,661)	(8,382,236)
(ii) Intangible assets										
Computer Software	1,065,430	13,750	-	1,079,180	475,659	207,069	-	682,728	396,452	589,771
	1,065,430	13,750	-	1,079,180	475,659	207,069	-	682,728	396,452	589,771
	(1,230,515)	(7,875)	(172,960)	(1,065,430)	(442,738)	(205,867)	(172,946)	(475,659)	(589,771)	(787,777)
Total	251,839,781	16,541,633	1,582,424	266,798,990	6,771,349	10,269,159	526,539	16,513,969	250,285,021	245,068,432
	(15,826,906)	(237,564,906)	(1,552,031)	(251,839,781)	(6,656,893)	(1,209,536)	(1,095,080)	(6,771,349)	(245,068,432)	(9,170,013)

Bombay Chamber of Commerce and Industry
Notes forming part of Accounts
E - NON-CURRENT INVESTMENTS,
At Cost – Unquoted

	As at 2012-13 Rupees	As at 2011-12 Rupees
Long Term Investments		
Equity Shares		
The Bombay Licensed Measurers Limited of Rs. 100 each	50,000	50,000
Government & Trust Securities		
Government of India 8% Savings (Taxable) Bonds, 2003 of Rs. 1,000 each	20,000,000	20,000,000
Other Investments		
Deposits with Companies		
Housing Development Finance Corporation Ltd.	-	5,000,000
Mahindra & Mahindra Financial Services Ltd.	6,000,000	-
	<u>26,050,000</u>	<u>25,050,000</u>

F - LONG TERM LOANS AND ADVANCES

	As at 2012-13 Rupees	As at 2011-12 Rupees
Capital Advances	290,664	-
Security Deposits	1,506,346	555,985
	<u>1,797,010</u>	<u>555,985</u>

Bombay Chamber of Commerce and Industry
Notes forming part of Accounts
CURRENT ASSETS

	As at 2012-13 Rupees	As at 2011-12 Rupees
G (I) - Current Investments		
At Cost Unquoted		
Government and Trust Securities		
Government of India 8% (Taxable) Bonds, 2003 of Rs. 1000 each	-	5,000,000
Other Investments		
Deposits with Companies		
Housing Development Finance Corporation Ltd.	5,000,000	12,500,000
Mahindra & Mahindra Financial Services Ltd.	-	6,000,000
	5,000,000	18,500,000
	5,000,000	23,500,000
G (II) - Trade Receivables		
Unsecured, Considered Good		
Debts outstanding for a period exceeding six months from the due date of payments	1,017,698	758,317
Other debts	2,964,682	2,674,467
	3,982,380	3,432,784
G (III) - Cash and Bank Balances		
Cash and Cash Equivalents		
Balance with banks : -		
On Current Accounts	3,972,797	444,329
On Saving Accounts	213,737	55,104
On Deposit Accounts with three months maturities	108,584	30,353,322
Cash on hand	22,878	22,752
Cheques on hand	97,192	-
	4,415,188	30,875,507
Other Bank Balances		
On Deposit Accounts with more than three months but less than twelve months maturities	25,263,674	7,800,000
On Deposit Accounts with more than twelve months maturities	2,500,000	2,200,000
On Deposit account pledged against Bank loan	45,147,579	45,147,579
Earmarked balance: DOE Commonwealth Study.	228,546	228,546
	73,139,799	55,376,125
	77,554,987	86,251,632

Bombay Chamber of Commerce and Industry
Notes forming part of Accounts
G - CURRENT ASSETS

	As at 2012-13 Rupees	As at 2011-12 Rupees
G (IV) - Short Term Loans and Advances		
Unsecured, Considered good		
Advances recoverable in cash or kind	3,732,210	781,297
Service Tax receivable	257,606	286,528
Advance Tax (net of provision)	11,590,093	9,849,711
	15,579,909	10,917,536
G (V) - Other Current Assets		
Interest accrued on bank deposits		
	2,781,604	5,965,187
Interest accrued on investments	246,110	1,314,209
	3,027,714	7,279,396

H -INCOME FROM SERVICES

	2012-13 Rupees	2011-12 Rupees
Membership Subscription		
	35,624,812	31,419,609
Certificate of origin fees	23,757,185	21,780,541
Secretarial Fees	450,000	500,000
Labour advisory fees	4,143,814	4,315,663
Arbitration Fees	137,299	44,000
Seminar and training programmes	6,019,613	3,927,698
Conference	400,000	5,882,191
Advertisements	1,669,716	2,945,732
Sale of in-house publications	81,635	134,905
	72,284,074	70,950,339

Bombay Chamber of Commerce and Industry**Notes forming part of Accounts****I – OTHER INCOME**

	2012-13 Rupees	2011-12 Rupees
Interest income :		
Interest received on deposits with Banks, Companies, etc	9,937,055	19,629,838
Dividend income :		
Income from Mutual Funds	-	515,848
Profit on sale of investments (net)	-	4,834,368
Sundry Credit Balances Written Back	1,532,327	-
Excess Provision for expenses written back	914,879	-
Exchange Difference	2,148	-
Miscellaneous income	144,629	64,541
	12,531,038	25,044,595

J – EMPLOYEE BENEFITS EXPENSES

	2012-13 Rupees	2011-12 Rupees
Salaries including ex-gratia	28,154,673	25,806,366
Contribution to :		
Provident and pension funds	2,201,871	1,823,016
Superannuation fund	348,488	720,345
Gratuity fund	853,745	306,727
Employees' Deposit Linked Insurance Scheme	46,202	50,727
	3,450,306	2,900,815
Staff Welfare	1,205,947	914,813
	32,810,926	29,621,994

Bombay Chamber of Commerce and Industry
Notes forming part of Accounts
K - ADMINISTRATION AND OTHER EXPENSES

	2012-13 Rupees	2011-12 Rupees
Electricity	1,068,353	790,934
Rent	1,001,496	866,496
Repairs and maintenance	6,849,749	451,342
Vehicle Maintenance	458,905	320,522
Insurance	105,817	90,750
Travelling and conveyance	1,450,317	1,632,729
Postage and courier	478,548	371,025
Telephone, fax and internet	563,583	745,204
Printing, stationery and xerox	1,768,956	3,015,176
Printing of in-house publications	642,327	1,335,894
Books and periodicals	60,176	140,345
Subscription	430,170	1,539,539
Professional charges	4,453,800	1,776,403
Auditors' remuneration	74,000	179,500
Public relation, reception and meetings	7,011,816	11,604,468
Loss on sale of fixed assets	503,685	235,451
Bank charges	5,510	562,045
Staff Recruitment charges	-	705,344
Donation	100,000	-
Miscellaneous expenses	954,266	219,628
	27,981,474	26,582,795

L - Finance Cost

	2012-13 Rupees	2011-12 Rupees
Interest on Bank loan	4,487,174	164,522
	4,487,174	164,522

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY

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. 56,26,201/- (Rs. NIL).

N Contingent Liabilities

- (a) Claims against the Chamber not acknowledged as debt Rs. 8,51,50,000/- (Previous year Rs. 7,62,00,000/-).

- (b) 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 has recently received a Show-cause-cum-demand notice from the Service tax department, for the period October 2007 to March 2012 totaling to Rs. 2,51,12,501/- (October 2007 to March 2011 – Rs. 2,43,24,961/- and April 2011 to March 2012 (short-fall) – Rs. 7,87,540/-). The Chamber is in the process of suitably responding to the notice. Accordingly, the amount is being disclosed as contingent liability.

- (c) The Director of Income-tax (Exemptions), Mumbai [DIT(E)] has withdrawn the registration granted under section 12A of the Income-tax Act, 1961 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. 1,81,01,654/-. The Chamber has filed an appeal before the Appellate Commissioner [CIT(A)] against the aforesaid order which is pending disposal. The Chamber has not provided for incremental amount of Rs. 1,63,76,654 as it is contesting the matter. Of the demand of Rs. 1,81,01,654/- the Chamber has paid Rs. 90,00,000/-.

For the assessment year 2010-11, the ITO has made an assessment and raised a demand of Rs. 1,59,61,930/-. The Chamber has filed an appeal before the CIT(A) against the aforesaid order which is pending disposal. The Chamber has made a provision of Rs. 1,23,00,000/- in the books for the financial year 2009-10 relevant to assessment year 2010-11. The demand inter alia arises due to non-grant of credit of TDS and self-assessment tax amounting to Rs. 93,45,353/-. The Chamber has not provided for the incremental sum of Rs. 36,61,930/- as it is contesting the matter.

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY
NOTES FORMING PART OF ACCOUNTS

O Significant Accounting Policies

(a) Basis of accounting

Bombay Chamber of Commerce and Industry ("the Chamber") maintain 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) Bills for membership subscription are issued on 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 profit and loss account.

(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) **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.

(h) **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.

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.

BOMBAY CHAMBER OF COMMERCE AND INDUSTRY
NOTES FORMING PART OF ACCOUNTS

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 principal actuarial assumptions used as at the balance sheet date for defined benefit plans are as under:

	<u>Particulars</u>	2012-13	2011-12
	Gratuity (Funded)		
a.	Discount rate as at 31 st March, 2013	7.95%	(8.60%)
b.	Expected return on plan assets as at 31 st March, 2013	7.50%	(7.50%)
c.	Salary growth rate	7.00%	(7.00%)

(b) The estimates of future salary increases considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(c) Contribution towards provident and gratuity fund for the year is as follows:

	<u>Rupees</u> 2012-13	<u>Rupees</u> 2011-12
Employer's contribution (Provident Fund)	15,18,825	(13,71,399)
Employees Contribution (Provident Fund)	18,13,290	(16,53,999)
Reimbursement to trust on account of short fall/loss on investment (Provident Fund)	3,88,819	(1,69,017)
Gratuity Fund contribution	8,53,745	(3,06,727)

(d) Contribution during the year is included in the profit and loss account as under :

	<u>Rupees</u> 2012-13	<u>Rupees</u> 2011-12
Superannuation Scheme	348,488	(7,20,345)
Employees Pension Scheme	294,227	(2,82,600)
Employees Deposit Linked Insurance Scheme	46,202	(50,727)

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

	<u>Rupees</u> 2012-13	<u>Rupees</u> 2011-12
(a) Auditors' Remuneration: (excluding service tax, where applicable)		
Audit fees	50,000	(40,000)
Tax audit fees	-	(15,000)
Taxation matters	20,000	(123,500)
Certification	3,000	(-)
Other Services	1,000	(1,000)
(b) Expenditure in foreign currency		
Others - Travelling	128,630	(48,020)
Seminars	379,540	(-)
(c) Earnings in foreign exchange		
Other Income – Seminars	275,667	(1,34,505)

P (4) This year, the Management of the Chamber has reviewed the useful life of certain classes of assets and has decided to revise (reduce) the same, based on wear and tear and technological obsolescence. The depreciation charge is more by Rs.50,27,711. As a result profit before tax is lower to that extend.

P (5) The Company, having inadequate taxable income in the current financial year, is required to pay minimum alternate tax (MAT) 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 (6) Figures for the previous year have been regrouped / reclassified wherever necessary.

P (7) Figures in brackets are in respect of previous year.

Signatures to Notes to Accounts

As per our report attached.

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

UDAY KHANNA
President

NEERA SAGGI
Vice-President

R.D. KARE
Partner
(Membership No. 8820)

VIKAS GADRE
Director General & Secretary

Mumbai,
May 2, 2013

Mumbai,
May 2, 2013