

THE KARACHI COTTON ASSOCIATION

(The Cotton Exchange, I.I. Chundrigar Road, Karachi)

EXECUTIVE COMMITTEE MEETING NO. 08 OF 2017-18

MINUTES

A **REGULAR MEETING** of the 86th Executive Committee of The Karachi Cotton Association was held in the Board Room of the Association, The Cotton Exchange, I.I. Chundrigar Road, Karachi on **Tuesday, March 27, 2018** at **12:30 hours** to consider the following Agenda:-

P R E S E N T

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|-----|------------------------------|---------------------|
| 01. | Khawaja Tahir Mahmood | - Chairman |
| 02. | Mr. Naser Wahab | - Vice-Chairman |
| 03. | Mr. Asif Inam | |
| 04. | Mr. Imran Mabqool | |
| 05. | Mr. Nasir Anwer Barkhurdaria | |
| 08. | Mr. Parvez Hassan | |
| 07. | Mr. Zahid Mazhar | |
| 08. | Mr. Muhammad Atif Dada | |
| | & | |
| 09. | Mr. Aftab Alam | - Secretary General |

The meeting started with the recitation from the **HOLY QURAN**.

MINUTES (51)

01. **To confirm minutes of the meeting No. 07 of the Executive Committee held on 27-02-2018.**

As no objection to the minutes of the meeting No. 07 of the Executive Committee held on 27-02-2018 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

RENEWAL OF MEMBERSHIP OF THE ASSOCIATION FOR THE YEAR 2018-2019

02. **To consider matter relating to renewal of membership of the Association for the year 2018-2019.**

The Executive Committee was informed that under the existing Trade Organization Act/Rules, 2013, the membership of the Association was renewable by March 31, every year.

It was also informed that 125 members, out of 162, have renewed their membership for the year 2018-19. However, 37 members have not renewed their membership till-to-date.

The Executive Committee observed that the members, who failed to renew their membership of the Association for the year 2018-2019 within the due date i.e. 31-03-2018, would cease to exist as member of the Association w.e.f. 01-04-2018 as no provision for grant of further extension in the period of renewal of membership was provided in the Trade Organization Act/Rules 2013.

Keeping in view the above observation, some of members of the Executive Committee had taken responsibilities to pursue the members, those had not yet renewed their membership of the Association for the year 2018-19, to get their membership renewed by 31-03-2018 positively.

RESOLUTION NO. 74: After consideration, the Executive Committee desired the Secretariat to also approach the members, those had not yet renewed their membership of the Association for the year 2018-19, and advise them to get their membership renewed for the year 2018-19 by making necessary payment and furnishing requisite documents within the due date.

The Executive Committee also decided that the members, those failed to comply with the formalities of renewal of membership of the Association as laid-down in the Trade Organization Act/Rules 2013 by 31-03-2018, be ceased to be members of the Karachi Cotton Association w.e.f. 01-04-2018.

RESIGNATION FROM THE MEMBERSHIP OF THE ASSOCIATION

03. **To consider letter dated 12-03-2018 from M/s. Haji Khudabux & Co., tendering their resignation from the membership of the Association.**

Secretary General informed the Executive Committee that M/s. Haji Khudabux & Co. vide their letter dated 12-03-2018, had tendered their resignation from the membership of the Association. He also informed that M/s. Haji Khudabux & Co. was admitted as member of the Association in 1998.

RESOLUTION NO. 75: After consideration, the Executive Committee accepted the resignation tendered by M/s. Haji Khudabux & Co. from the membership of the Association w.e.f. 27-03-2018 and directed the Secretariat that their membership deposit be refunded to them after adjusting the dues, if any, of the Association.

KCA'S HUMAN RESOURCE COMMITTEE

04. **Recommendations of the Human Resource Committee of the KCA as contained in the minutes of its meeting held on 19-03-2018.**

RESOLUTION No. 76: After consideration, the Executive Committee approved the recommendations of the KCA's Human Resource Committee as contained in its minutes of the meeting held on 19-03-2018.

RATES COMMITTEE

05. **To appoint the Rates Committee for the month of April, 2018.**

RESOLUTION No. 77: It was decided by the Executive Committee that the existing Rates Committee may continue for the month of April, 2018.

KCA'S GRADE AND STAPLE MARGIN COMMITTEE

06. **To consider proposal to include the name of Mr. Muhammad Adil Osawala in the KCA's Grade and Staple Margin Committee.**

The Executive Committee considered the proposal to include the name of Mr. Muhammad Adil Osawala, Member E.C., the KCA in the KCA's Grade and Staple Margin Committee

RESOLUTION No. 78: After consideration, the Executive Committee included the name of Mr. Muhammad Adil Osawala in the KCA's Grade and Staple Margin Committee.

GRADE AND STAPLE MARGINS

07. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meeting held on 27-02-2018.**

RESOLUTION No. 79: The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meeting held on 27-02-2018.

COTTON SITUATION

08. **To discuss the cotton situation.**

The Executive Committee observed that according to PCGA's Report dated 18-03-2018, the arrivals of cotton in ginneries, as on 15-03-2018, were 11,552,252 bales as compared to 10,722,245 bales in the corresponding period last year.

RESOLUTION No. 80: Noted.

GRANT OF LEAVE TO THE MEMBERS OF THE EXECUTIVE COMMITTEE

09. **To grant leave of absence to the Members of the Executive Committee from attending the meeting of the Executive Committee.**

RESOLUTION No. 81: The Executive Committee granted leave of absence to Mr. Asif Bashir, Mr. Aftab Umar, Mr. Ahmed Ebrahim, Mr. Amin Hashwani, Dr. Jessu Mal, Mr. Muhammad Adil Osawala, Mr. Shahid Shafiq, Mr. Sajid Haroon, Mr. Sohail Wali, Dr. Khalid Abdullah and Mr. Muhammad Shamim Khan from attending to-day's meeting of the Executive Committee on the intimation received on telephone regarding their pre-occupations on other assignments.

ANY OTHER MATTER WITH PERMISSION OF THE CHAIR

CONFERMENT OF SITARA-E-IMTIAZ ON MR. ZAHID BASHIR, FORMER CHAIRMAN, THE KCA AND MIAN MUHAMMAD ABDULLAH, CHIEF EXECUTIVE, M/S. SAPPHIRE GROUP OF COMPANIES BY THE PRESIDENT OF PAKISTAN ON 23-03-2018

Chairman informed the Executive Committee that on March 23, 2018, the President, Islamic Republic of Pakistan had conferred "Pakistan Civil Award" Sitara-e-Imtiaz on Mr. Zahid Bashir, Former Chairman, the KCA and Mian Muhammad Abdullah, Chief Executive, M/s. Sapphire Group of Companies in recognition of their services in the fields of Public Service/Social Service and Public Service (Industry) respectively.

The Executive Committee felt proud that such Civil Awards had been conferred upon the members of the Karachi Cotton Association in recognition of extra-ordinary valuable services in their respective fields.

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Chairman was of the view that the KCA should host a Dinner in honor of Mr. Zahid Bashir, Former Chairman, the KCA and Mian Muhammad Abdullah, Chief Executive, M/s. Sapphire Group of Companies in suitable Five Star Hotel to celebrate this happy occasion.

RESOLUTION No. 82: After consideration, the Executive Committee decided that a Dinner (for 30-35 persons) be hosted in honor of Mr. Zahid Bashir, Former Chairman, the KCA and Mian Muhammad Abdullah, Chief Executive, M/s. Sapphire Group of Companies in suitable Five Star Hotel and authorized the Chairman to approve necessary expenditure to be incurred in this regard.

The Executive Committee also decided to send letters of felicitation , on behalf of the Executive Committee and Members of the Association, to Mr. Zahid Bashir, Former Chairman, the KCA and Mian Muhammad Abdullah, Chief Executive, M/s. Sapphire Group of Companies on conferment of Sitara-e-Imtiaz upon them by the President, Islamic Republic of Pakistan.

Thereafter, the meeting ended with a vote of thanks to the Chair.

-Sd/-
(AFTAB ALAM)
Secretary General
KARACHI: 27-03-2018

-Sd/-
CHAIRMAN
