

THE KARACHI COTTON ASSOCIATION

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

EXECUTIVE COMMITTEE MEETING NO. 07 OF 2021-22

MINUTES

A **REGULAR MEETING** of the 90th 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, February 22, 2022** at **12:30 hours** to consider the following Agenda:-

P R E S E N T

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| 01. | Khawaja M. Zubair | -Chairman |
| 02. | Mr. Jahangir Moghul | -Vice-Chairman |
| 03. | Mr. Ahmed Ebrahim | - Via Zoom |
| 04. | Mr. Jai Kishan | |
| 05. | Mr. Junaid Habib Vaid | |
| 06. | Mr. Muhammad Asif | |
| 07. | Mr. Muhammad Adil Osawala- | Via Zoom |
| 08. | Mr. Sharik Bashir | - Via Zoom |
| 09. | Mr. Waqas Anwar | |

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

- 01 (a) **To confirm minutes of Regular meeting No. 05 of the Executive Committee held on 24-01-2022.**

As no objection to the minutes of Regular meeting No. 05 of the Executive Committee held on 24-01-2022 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

- (b) **To confirm minutes of Special meeting No. 06 of the Executive Committee held on 07-02-2022.**

As no objection to the minutes of Special meeting No. 06 of the Executive Committee held on 07-02-2022 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

APPLICATION FOR THE MEMBERSHIP OF THE ASSOCIATION

02. **To consider application dated 24-01-2022 from M/s. Mapko Trade, for admission as member of the Association.**

The Executive Committee interviewed Mr. Muhammad Arif Piracha, Authorized Representative of M/s. Mapko Trade.

RESOLUTION NO. 55: After consideration, it was decided to ballot the application of M/s. Mapko Trade for membership of the Association in the next meeting of the Executive Committee.

MEMBERSHIP BALLOT

03. **To hold ballot under Article No. 9 in respect of M/s. Al Azam Fibres, the Executive Committee had fixed to-day' s meeting for balloting of their application.**

The Executive Committee observed that due to want of quorum as required in term of Article No. 9 of the Articles of the Association, the application of M/s. Al Azam Fibres for admission as member of the KCA could not be balloted in today' s meeting.

RESOLUTION No. 56 : After consideration, the Executive Committee decided to hold ballot in respect of application of M/s. Al Azam Fibres for admission as member of the KCA in its next Regular Meeting.

BROKERS ADVISORY COMMITTEE

04. **Recommendations of the KCA' s Brokers Advisory Committee as contained in the minutes of the meeting to be held on 18-02-2022.**

RESOLUTION NO. 57: After consideration, the Executive Committee approved the recommendations of the Brokers Advisory Committee as contained in its minutes of the meeting held on 18-02-2022.

HUMAN RESOURCE COMMITTEE

05. **Recommendations of the KCA' s Human Resource Committee as contained in the minutes of the meeting held on 18-02-2022.**

RESOLUTION NO. 58: After consideration, the Executive Committee approved the recommendations of the Human Resource Committee as contained in its minutes of the meeting held on 18-02-2022.

The Executive Committee approved the recommendation of the KCA' s Human Resource Committee dated 18-02-2022 to appoint Deputy Secretary to assist the Secretary General in the corporate / commercial affairs of Secretariat.

RATES COMMITTEE

06. **To appoint the Rates Committee for the month of March, 2022.**

RESOLUTION NO. 59: It was decided by the Executive Committee that the existing Rates Committee may continue for the month of March, 2022.

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 28-01-2022.**

RESOLUTION NO. 60: The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meeting held on 28-01-2022.

COTTON SITUATION

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

Discussing the Cotton Situation, the Executive Committee observed that according to PCGA' s Report dated 18-02-2022, the arrivals of cotton in ginneries, as on 15-02-2022, were reported as 7.434 million bales as compared to 5.616 million bales in the corresponding period last year.

RESOLUTION NO. 61: 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. 62: The Executive Committee granted leave of absence to Mr. Asif Bashir, Mr. Amin Hashwani, Dr. Jassu Mal, Mr. Muhammad Nasir Sohail, Mr. Rehan Nasir Mr. Parvez Hassan, Mr. Sajid Haroon, Mr. Muhammad Atif Dada, Mr. Shahid Raza and Mrs. Shaheen Syed 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 THE PERMISSION TO THE CHAIRMAN

10. **INVITATION TO THE 13TH EDITION OF THE BRAZILIAN COTTON CONGRESS**

Chairman informed the Executive Committee a letter dated 08-02-2022 received from First Secretary, Embassy of Brazil, Islamabad on the above subject.

RESOLUTION NO. 63: After consideration, the Executive Committee nominated Chairman, the KCA to attend the 13th Edition of the Brazilian Cotton Congress being held from August 16 to 18, 2022 in the city of Salvador, Bahia.

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

-Sd/-
(AFTAB ALAM)
Secretary General
KARACHI: 22-02-2022

-Sd/-
CHAIRMAN
