

# THE KARACHI COTTON ASSOCIATION

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

## MINUTES

The 81<sup>st</sup> Ordinary General Meeting of the Members of the Karachi Cotton Association was held in the office of the Association, The Cotton Exchange, I.I. Chundrigar Road, Karachi on **Saturday, 28<sup>th</sup> September, 2013 at 1205 hours.**

## PRESENT

**01. Mr. Mohammad Atif Dada** (In the Chair)

M/s. Dada Sons (Pvt.) Limited

02.	M/s. Meezan Enterprises (Pvt.) Limited	Syed Muhammad Sameer
03.	M/s. Amir Umar Industries (Pvt.) Limited	Mr. Waqas Anwar
04.	M/s. Zubair Enterprises	Khawaja M. Zubair
05.	M/s. Baltic Control Pakistan	Khawaja M. Zubair
06.	M/s. Haji Khudabux Amir Umar (Pvt.) Ltd.	Mr. Fayyaz Umar
07.	M/s. Shan Cotton Ginners & Oil Mills	Mr. Prem Chand
08.	M/s. Sultanabad Model Ginning Factory (Pte) Ltd.	Mr. Khushiram Naraindas
09.	M/s. Sadiq Siddique Co.	Mr. Saqib Siddique
10.	Star Cotton Corporation (Pvt.) Limited.	Mr. A.Shakoor Dada
11.	M/s. Gold Mohur Corporation	Mr. Amir Javed
12.	M/s. Hassan Ali & Co.(Pvt.) Ltd.	Mr. Farhad Mistry
13.	M/s. Hashoo International (Pvt.) Ltd.	Mr. Farhad Mistry
14.	M/s. Osama Corporation.	Mr. Muhammad Khalid
15.	M/s. Trans Asia Enterprises.	Mr. Thair Shafique
16.	M/s. Taj Mills Ltd.	Mr. Tahir Shafique
17.	M/s. Adil Enterprises	Mr. Sohail Naseem
18.	M/s. Naseem Exports (Pvt.) Limited	Mr. Sohail Naseem
19.	M/s. Usman Cotton Company	Mr. Abdul Razak
20.	M/s. Parvez Hassan	Mr. Parvez Hassan
21.	M/s. HMS International (Pvt.) Limited	Mr. Waqas Moghul
22.	M/s. Cotpak International	Khawaja Tahir Mahmood
23.	M/s. Shafiq Enterprises	Khawaja Tahir Mahmood
24.	M/s. Yusra Enterprises	Mr. Yusuf Kodvavi

&

Mr. Yunus Husain Khan - Secretary General

Mr. Aftab Alam - Deputy Secretary

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

1. **TO CONFIRM THE MINUTES OF THE EIGHTIETH ORDINARY GENERAL MEETING OF THE ASSOCIATION HELD ON 25-09-2012.**

As no objection to the draft minutes of the 80<sup>th</sup> Ordinary General Meeting of the Association held on 25-09-2012 was received, Mr. Parvez Hassan proposed and Khawaja M. Zubair seconded that the minutes may be confirmed.

The General Body unanimously confirmed the minutes of the 80<sup>th</sup> Ordinary General Meeting of the Association held on 25-09-2012 and Chairman signed the minutes in token of confirmation.

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2. **TO ADOPT THE DIRECTORS' REPORT (REPORT OF THE EXECUTIVE COMMITTEE) FOR THE YEAR ENDED 30-06-2013.**

Khawaja M. Zubair proposed and Mr. Parvez Hassan seconded that the Directors' Report for the year ended 30-06-2013 may be adopted.

The General Body unanimously adopted the Directors' Report for the year ended 30-06-2013.

3. **To pass the Audited Balance Sheet and the Statement of Income and Expenditure of the Association for the year ended 30-06-2013.**

Mr. Waqas Anwar proposed and Syed Mohammad Sameer seconded that the Audited Balance Sheet and the Statement of Income and Expenditure of the Association for the year ended 30-06-2013 may be adopted.

After discussion, the General Body unanimously adopted the Audited Balance Sheet and Statement of Income and expenditure of the Association for the year ended 30-06-2013.

4. **TO APPOINT AUDITORS FOR THE YEAR 2013-14 AND TO FIX THEIR REMUNERATION.**

Secretary General informed the General Body that M/s. Tariq Abdul Ghani Maqbool & Co. Chartered Accountants vide their letter dated 03-09-2013 have informed that they were willing to continue as Auditors of the Karachi Cotton Association for the financial year ending 30-06-2014 at annual remuneration of Rs. 85,000/-. They had also informed that out-of-pocket expenses, including conveyance, printing & stationery, communication charges etc. incurred in connection with the service will be billed separately, he added.

Secretary General further informed the General Body that M/s. Tariq Abdul Ghani Maqbool & Co. Chartered Accountants, who were appointed as Auditors of the Association by the General Body in its meeting held on 25-09-2012 for the year 2012-13 ending 30-06-2013, was paid an annual remuneration of Rs. 77,500/-.

As there was no other applicant except M/s. Tariq Abdul Ghani Maqbool & Co., Chartered Accountants, the General Body unanimously resolved that M/s. Tariq Abdul Ghani Maqbool & Co., Chartered Accountants, the retiring Auditors, who offered their services for appointment as Auditors of the KCA for the year 2013-14 ending 30-06-2014, be appointed as Auditors of the Association for the year 2013-14 ending 30-06-2014 at an annual remuneration of Rs. 85,000.

5. **TO DECLARE THE RESULTS OF THE ELECTIONS OF THE EXECUTIVE COMMITTEE/OFFICE BEARERS OF THE ASSOCIATION FOR THE YEAR 2013-14.**

Secretary General informed that as per Final Results of Election of the Executive Committee and Office Bearers of the KCA for the year 2013-14 announced by the Election Commission, against 07 vacant seats in the "Corporate Class", 12 nominations were received. After withdrawal of 05 nominations, there were 07 candidates left as there were vacant seats in the respective Class. The following 07 candidates, therefore, were declared elected unopposed as Member of the Executive Committee of the Association for the year 2013-14 from the respective Class:-

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**CORPORATE MEMBERS**      **(07 VACANT SEATS)**

- 01) **Mr. Imran Maqbool**  
M/s. Crescent Fibres Limited.
- 02) **Mr. Sohail Wali**  
M/s. Dada Cotton Corporation (Pvt.) Limited.
- 03) **Mr. Asif Inam**  
M/s. Diamond International Corp. Limited.
- 04) **Mr. Ghulam Rabbani Khilji**  
M/s. Ghulam Rabbani & Co.
- 05) **Mr. Fayyaz Umar**  
M/s. Haji Khudabux Amir Umar (Pvt.) Limited.
- 06) **Syed Mohammad Sameer**  
M/s. Meezan Enterprises (Pvt.) Limited.
- 07) **Mr. Zahid Mazhar**  
M/s. Nadeem Textile Mills Limited.

Secretary General also informed that against 01 vacant seat in the “Associate Class”, 03 nominations were received. After withdrawal of 02 nominations, there was only 01 candidate left as there was vacant seat in the respective Class. The following candidate, therefore, was also duly elected un-opposed as Member of the Executive Committee of KCA for the year 2013-14 from the respective Class:-

**ASSOCIATE MEMBERS**      **(01 VACANT SEAT)**

- 01) **Mr. Humayun Zafar**  
M/s. Humayun Zafar

As regard the elections of the Office Bearers of the KCA for the year 2013-14, Secretary General informed that Khawaja M. Zubair, Mr. Humayun Zafar and Syed Mohammad Sameer, elected members of the Executive Committee for the year 2013-14, filed their Nomination Papers for the elections of the Chairman, Senior Vice-Chairman and Vice-Chairman of the KCA respectively. As there were no other candidates except Khawaja M. Zubair, Mr. Humayun Zafar and Syed Mohammad Sameer for the elections of the Chairman, Senior Vice-Chairman and Vice-Chairman of the KCA, **Khawaja M. Zubair, Mr. Humayun Zafar and Syed Mohammad Sameer** were duly elected unopposed as **Chairman, Senior Vice-Chairman and Vice-Chairman** of the KCA for the year 2013-14 respectively.

Secretary General further informed that on the basis of the Result of Elections of the Executive Committee and Office Bearers of the KCA, the composition of the Executive Committee of the KCA for the year 2013-14 would be as under:-

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- 01). **Khawaja M. Zubair** Chairman  
M/s. Zubair Enterprises
- 02) **Mr. Humayun Zafar** Senior Vice-Chairman  
M/s. Humayun Zafar.
- 03) **Syed Mohammad Sameer** Vice-Chairman  
M/s. Meezan Enterprises (Pvt.) Limited.
- 04) **Mr. Akbarali Hashwani**  
M/s. Syndicate Trading Company
- 05) **Mr. Asif Inam**  
M/s. Diamond International Corp. Limited.
- 06) **Mr. Fayyaz Umar**  
M/s. Haji Khudabux Amir Umar (Pvt.) Limited.
- 07) **Mr. Ghulam Rabbani Khilji**  
M/s. Ghulam Rabbani & Co.
- 08) **Mr. Iqbal Umer**  
M/s. Khudabux Industries (Pvt.) Limited
- 09) **Mr. Imran Maqbool**  
M/s. Crescent Fibres Limited.
- 10) **Mr. Khurram Hanif**  
M/s. Khurram Hanif
- 11) **Mr. Nadeem Maqbool**  
M/s. Suraj Cotton Mills Limited
- 12) **Mr. Parvez Hassan**  
M/s. Parvez Hassan
- 13) **Mr. Sajid Haroon**  
M/s. Amna Industries (Pvt.) Limited
- 14) **Mr. Shahid Anwar Tata**  
M/s. Tata Textile Mills Limited
- 15) **Mr. Sohail Wali**  
M/s. Dada Cotton Corporation (Pvt.) Limited.
- 16) **Mr. Zahid Mazhar**  
M/s. Nadeem Textile Mills Limited.

In addition to the above Members of the Executive Committee, **Mr. Mohammad Atif Dada**, would also serve as Ex-Officio Member on the Executive Committee of the KCA for the year 2013-14.

The General Body congratulated the newly elected Chairman, Senior Vice-Chairman & Vice-Chairman and Members of the Executive Committee on their unopposed election as Chairman, Senior Vice-Chairman & Vice-Chairman and Members of the Executive Committee of the KCA for the year 2013-14 respectively and hoped that the Executive Committee for the year 2013-14 would successfully meet the challenges which lie ahead in the coming year and continue to promote the interest of the cotton Trade and resolve their problems and difficulties.

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

**(Yunus Husain Khan)**  
Secretary General  
28-09-2013

**Chairman**