

**Merchants' Chamber of Commerce**  
(Established in 1901)

**REPORT OF THE COMMITTEE  
FOR THE YEAR 2007-08**



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# **MERCHANTS' CHAMBER OF COMMERCE**

15B, Hemanta Basu Sarani,  
Kolkata-700 001

Dated: May, 2008

To  
ALL MEMBERS

Dear Members,

The Committee has great pleasure in presenting to you the report of activities for the year ending on 31 March 2008 in terms of Articles 34(C) of the Constitution. The Audited Statement of Accounts and Balance Sheet for the year are also enclosed

Yours faithfully,

**Atul Churiwal**  
President

**Anupam Shah**  
Senior Vice President

**S.S.Beriwala**  
Vice President

**Arun Kr. Dalmia**  
Honorary Secretary

**Rajaram Chowdhary**  
Treasurer

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## Members of the Committee

for the year 2007 - 08

President	:	Shri Atul Churiwal
Senior Vice President	:	Shri Anupam Shah
Vice President	:	Shri S. S. Beriwal
Honorary Secretary	:	Shri Arun Kr. Dalmia
Treasurer	:	Shri Raja Ram Chowdhary

### Trustees

*Shri B.P. Agarwala	Shri B. S. Kothari
Shri A. R. Sonthalia	Shri H. L. Somany
Shri B. K. Jhajharia	

### Past Presidents

Shri B. K. Swaika	Shri M. L. Saraf
Shri S. S. Sanganeria	Shri M. C. Shah
Shri Amitav Kothari	Shri Chandra Kr. Somany
Shri Arun Kr. Churiwal	Shri J. P. Tantia
Shri Suresh Jhunjhunwala	Shri R. S. Agarwal
Shri S. S. Bagaria	Shri Birendra Agarwal
Shri Ajay Kajaria	Shri Ravi Todi
Shri Sushil Kr. Dhandhania	Shri Sunil Kanoria
Shri K. B. Agarwala	Shri Aditya V. Agarwal
Shri Santosh Kr. Saraf	

### Members

Shri Arvind Agrawal	Shri Bharat Agarwal
Shri Hari Prasad Agarwal	Shri Mahesh Kr. Agarwal
Shri Niranjana Kr. Agarwal	Shri Padam Kr. Agarwal
Shri Ramesh Agarwal	Shri Ramesh Kumar Agarwal
Shri Shree Lal Agarwal	Shri Surendra Kumar Agarwal
Shri Sunil Agarwal	Shri G. P. Agrawal
Shri Tushar Basu	Shri Abhishek Bagaria
Shri Surya Prakash Bagla	Shri Kanishka Bahety
Shri Santosh Bajaj	Shri Manoj Kumar Beria
Shri H. P. Budhia	Shri H. K. Chaudhary
Shri Sudeep Chitlangia	Shri Vinay Kumar Churiwal

Shri Kaluram Dhariwal  
Shri Manish Goenka  
Shri R. S. Goenka  
Shri K. C. Goyal  
Shri Chandra Kr. Jain  
Shri Aditya Jajodia  
Shri Pawan Kr. Jalan  
Shri Vishal Jhajharia  
Shri Ashish Jhunjunwala  
Shri Bimal Kr. Kejriwal  
Shri Manaswy Kothari  
Shri Ashok Maheshwary  
Shri Alope Kumar Newatia  
Shri Rajesh Sanei  
Shri Sandeep Seksaria  
Shri Kiran Kr. Sonthalia  
Shri Rajeev Swaika

Shri Pradip Dhedia  
Shri Pawan Kr. Goenka  
Shri S. R. Goenka  
Shri Suresh Gupta  
Shri Y.P. Jain  
Shri Nigam Kr. Jalan  
Shri Munish Jhajharia  
Shri Ashish Jhunjunwala  
Shri Nirmal Kaushik  
Shri Sharad Khaitan  
Shri Ajit Maheshwary  
Shri Prakash Kr. More  
Shri Naresh Pachisia  
Shri Pawan Kumar Patodia  
Shri Pradeep Kr. Singhanian  
Shri Sudesh Kr. Sonthalia  
Shri Shrawan Kr. Todi

### **Secretariat**

Director General	:	Shri R.K. Sen
Dy. Director General	:	Shri M.C. Das
Dy. Secretary (Admn.)	:	Shri S. Roy
Sr. Asstt. Secretary	:	Ms. Amrita Kar

## **106<sup>th</sup> Annual General Meeting**

### **Inaugural Session**

The 106<sup>th</sup> Annual Session of the Chamber was held on 30 June 2007 at the Taj Bengal, Kolkata. Dr. Ashwani Kumar, Hon'ble Minister of State for Industry, Government of India, inaugurated the Session. Shri Subhas Chakraborty, Hon'ble Minister of Transport and Sports, Government of West Bengal and Shri Venugopal N.Dhoot ,Videocon Chairman & President, ASSOCHAM graced the event as Special Guest of Honour and Guest of Honour respectively.

Addressing the members, Dr. Ashwani Kumar, Hon'ble Minister of State for Industry, Government of India, said that for proper and balanced development of our country, wealth would have to be generated first and then distributed and growth should be inclusive and should reach each and every needy individual of India. He however praised the West Bengal Government for successfully implementing the land reforms in programme.

Shri Subhas Chakraborty, State Minister of Transport and Sports expressed satisfaction over the remarkable improvement in the health care facilities and average life-span of our population to the level of those of the developed nations. He also said that the people of West Bengal were responding to the positive benefits of industrialisation and showing willingness to march ahead.

Addressing the members and special guests, Shri Venugopal N. Dhoot, President ASSOCHAM said that he had plans for direct buy out

of land from the farmers and assured jobs to the farmers who had been affected by its four special economic zones even before land acquisition. He spoke about Videocon group's plans to set up a bio-tech SEZ with a Thai partner, an electronic hardware, software and ITES SEZ both at Siliguri, a semi conductor design cum – fabrication SEZ and multi product SEZ over more than 2500 acres in North 24 Parganas and West Midnapore. He expected that his projects would offer 800 jobs in West Bengal.

Welcoming Dr. Ashwani Kumar, Shri Subhas Chakraborty, Shri Venugopal N.Dhoot and other distinguished Members to the AGM, Shri Santosh Saraf, President pointed out that the entry of organised retail sector in the markets, emergence of ultra mega power plants at the coal mine pitheads and consequently production of electricity at drastically reduced costs, timely implementation of the NHAI programme might charge up the entire economy. He however expressed concern that while the economy of India had been very fast in catching up with that of advanced countries, social indicators were slipping down. He congratulated the State Government for its massive drive for accelerated industrial growth. Referring to the study by Goldman Sachs, Shri Saraf said that labour had been nearly 4 times more productive in industry and 6 times more productive in the service sector. As such, any fear of losing livelihood by the land-losers was totally misplaced. He viewed that farm output could be raised easily through larger investments in agriculture.

Shri Atul Churiwal, Vice President proposed a hearty Vote of Thanks to the Hon'ble Union Minister of State for Industry, State Minister of Transport & Sports, President of ASSOCHAM and media representatives and the distinguished guests present.

## **Business Session :**

The Business Session of the 106<sup>th</sup> Annual General Meeting was chaired by Shri Santosh Saraf, President. He took up the following Resolutions for consideration which were passed and unanimously adopted, duly proposed and seconded :

### **Resolution No.1 :**

Resolved that the Report of the Committee for year 2006-07 be and is hereby adopted.

Moved by : Shri Santosh Saraf  
Seconded by : Shri A.R. Sothalia

### **Resolution No.2 :**

Resolved that the Audited Balance Sheet and Income & Expenditure Accounts of the Chamber for the year ended 31 March 2007, along with Auditor's Report for the same period, be and are hereby adopted.

Moved by : Shri Arun Kr. Churiwal  
Seconded : Shri Nirmal Kaushik

### **Resolution No.3 :**

Resolved that the persons whose names are now announced be and are hereby elected as President, Senior Vice President, Vice President and Committee Members respectively for the year 2007-08.

### **Office Bearers**

President : Shri Atul Churiwal  
Sr. Vice President : Shri Anupam Shah  
Vice President : Shri Shyam Sunder Beriwal

### **Committee Members**

Shri Raja Ram Chowdhary                      Shri Bharat Agarwal  
Shri H.P. Budhia                                      Shri Sushil Dhandhanian  
Shri Suresh Jhunjhunwala                      Shri S.S. Sanganeria  
Shri Rajeev Swaika                                      Shri S.K. Todi  
Shri J.P. Tantia

Moved by                                      :                      Shri A.R. Sonthalia  
Seconded by                                      :                      Shri B.K. Swaika

### **Resolution No.4 :**

Resolved that M/s. K. Prasad & Co., the retiring Auditors be and are hereby re-appointed as Auditors to the chamber for year 2007-08 at an honorarium of Rs.6,000/-

Moved by                                      :                      Shri S.S. Sanganeria  
Seconded by                                      :                      Shri J.P. Tantia

### **Resolution No.5 :**

Resolved that the Budget Estimates of the Committee for the year 2007-08 be and are hereby adopted.

Moved by                                      :                      Shri A.R. Sonthalia  
Seconded by                                      :                      Shri Arun Kr. Dalmia

Recounting the activities of the Chamber in the past years, Shri A.R. Sonthalia remarked that the President had done a wonderful job, beyond the expectations of all and taken the Chamber to a newer height of glory. Shri B.K. Jhajharia observed that during Shri Saraf's tenure, visibility of the Chamber had gone up remarkably and a large number of new members had joined the Chamber. His total commitment to the Chamber work with humility led to great achievements. He also welcomed the incoming President Shri Atul Churiwal and said that with his young, resourceful and dynamic team comprising of Shri Anupam Shah as Senior Vice President and Shri Shyam

Sunder Beriwal as Vice President, the Chamber could expect much more in the coming year.

Shri Birendra Agarwal observed that as President, Shri Santosh Saraf had ushered in a new phase of communication, with regular telecom, SMS and consultation with the members, like a Management Guru. He welcomed the incoming President, Shri Atul Churiwal and said that his reading of Citations for the three PVC Awardees at the Celebration of 'India's 150<sup>th</sup> Anniversary of the First War of Independence' was highly impressive. He expected that under the new leadership, backed up by a dynamic team of Secretariat, comprising of Hony. Secretary, Treasurer and Director General, the Chamber would scale greater heights in the coming years.

Shri S.S. Sangneria said that the President had done a good work and taken the Chamber to new heights. All members would remember the achievements of Shri Saraf during his two terms of office. Shri Suresh Jhunjhunwala paid handsome compliments to the President for his excellent performance and choosing various useful topics for deliberation during his term of office. He felt that Shri Saraf's humility and simplicity could generate a family-like environment in the Chamber and this had led to considerable membership growth. He also welcomed the incoming President, Shri Atul Churiwal and commended his performance at the celebration of 'India's 150<sup>th</sup> Anniversary of India's First War of Independence'.

In response, Shri Santosh Saraf thanked all members for their compliments and said that whatever little he could achieve for the Chamber had been possible because of collective efforts and co-operation of all. He attributed his achievements to the wise counsel and support he had received from the Past Presidents and colleagues in the Committee, Trustees, particularly Shri B.P. Agarwala, Shri A.R. Sonthalia, Shri B.K. Jhaharia, Shri Arun K. Churiwal, Shri R.S. Agarwal, Shri R.S. Goenka and Shri S.K. Todi, who had allowed him access to their precious time and resources in carrying out his responsibilities. He expressed his sincere appreciation of the hard

work put in by the entire Secretariat under the able guidance of its Director General Shri R.K. Sen.

The Business Session ended with a Vote of Thanks proposed by Shri Atul Churiwal. He hoped that he would continue to receive support and co-operation of all his colleagues and senior members for imparting his Presidential duties as in the past.

## **Newly Elected Committee :**

### **First Meeting :**

The Business Session was followed by the First Meeting of the New Committee.

Shri Atul Churiwal, President took the Chair and welcomed all Members to the First Meeting of the Committee. He thanked all members for electing him as President of the Chamber for the year 2007-08 and sought their co-operation, advice and guidance in carrying out the onerous responsibilities of this high office.

The Chairman proposed the names of the following persons for co-option to the Committee for the year 2007-08 from the two specified categories :

#### **A. Past Presidents**

Shri M.L. Saraf

Shri M.C. Shah

Shri Amitav Kothari

Shri S.S. Bagaria

#### **B. Other Members**

Shri Santosh Saraf  
(Immediate Past President)

Shri Arvind Agrawal

Shri Pradip Dhedia

Shri Manaswy Kothari

Shri Sharad Khaitan

The proposal was approved and adopted unanimously. The Committee authorized the Chairman to fill up the remaining vacancies in due course.

The Chairman then proposed that the following 34 Director Members might be included in the Committee for 2007-08 in terms of Article 13(c)(iv) of the Articles of Association of the Chamber. They are :

Shri Mahesh Kumar Agarwal  
Shri Surendra Kumar Agarwal  
Shri S.P. Goenka  
Shri Kailash Chand Goyal  
Shri H.P. Agarwal  
Shri Rajesh Sanei  
Shri R.S. Goenka  
Sudesh Kumar Sonthalia  
Shri Pawan Kumar Jalan  
Shri Nigam Kumar Jalan  
Shri Aditya Jajodia  
Shri Sandeep Saksaria  
Shri Suresh Gupta  
Shri Pawan Kumar Goenka  
Shri Ajit Maheshwary  
Shri Vishal Jhajharia  
Shri Niranjana Kumar Agarwal  
Shri Sunil Agarwal  
Shri Abhishek Bagaria  
Shri Sunil Kumar Goenka  
Shri Ashish Jhunjunwala  
Shri Ramesh Agarwal  
Shri Sudip Chitlangia  
Shri Kailash Khandelwal  
Shri Ravi Todi  
Shri Kanishka Bahety  
Shri Sunil Kanoria  
Shri Padam Kumar Agarwal  
Shri Pradeep Kumar Singhania  
Shri Kiran Kumar Sonthalia  
Shri Manoj Kumar Beria  
Shri Surya Prakash Bagla  
Shri Prakash Kumar More  
Shri H.K. Chaudhary

The proposal was approved and adopted unanimously.

The Committee then unanimously elected the following members as the Honorary Secretary and Treasurer respectively for the current year 2007-08 :

Shri Arun Kr. Dalmia :Honorary Secretary  
Shri Raja Ram Chowdhary : Treasurer

The Committee also elected the Chairman & Co-Chairman of the Advisory Council, Chairman of MCC Foundation as well as the Chairmen & Co-Chairmen of the following Standing Committees for the year 2007-08.

	<b><u>Chairman</u></b>	<b><u>Co-Chairman</u></b>
Advisory Council :	Shri Arun K. Churiwal	Shri Santosh Saraf
MCC Foundation :	Shri Atul Churiwal	-
<b><u>Standing Committee</u></b>		
Agriculture & Biotechnology	Shri Ashish Jhunjunwala	-
Banking, Finance & Insurance	Shri S.S. Bagaria	Shri Sandip Seksaria
Capital Market	Shri Prashant Khandelwal	Shri Vikash Somani
Corporate Law & Governance	Shri Santosh Roongta	Shri Ramanand Rastogi
Direct Taxes	Shri Arvind Agrawal	Shri Nirmal Kaushik
Human Resources Development	Shri Tushar Basu	Shri Ravi Agarwal
Foreign Trade	Shri M.C. Shah	Shri Kanishka Bahety
Indirect Taxes	Shri Arun Agarwal	Shri Manahar Agarwal
Industrial Relations	Shri Ramesh Agarwal	Shri B.M. Beriwal
Industry	Shri K.B. Agarwala	Shri K.N. Ranasaria
Infotech & Communication	Shri Aklok Garodia	Shri K.L. Lalani

Infrastructure	Shri Siddhartha Tantia	Shri Aditya Mundhra
Internal Trade	Shri S.L. Agarwal	-
Iron & Steel	Shri Y.P. Jain	Shri Santosh Bajaj
Logistics	Shri Kamal Kishore Arora	Shri Suresh Gupta
Membership	Shri A.R. Sonthalia	Shri Nirmal Kaushik
Development		
Retail Business	Shri Bharat Agarwal	Shri Arun K. Dalmia
Small & Medium	Shri Prakash More	Shri Munish Jhajharia
Enterprises		
Rural Development	Shri Ashok Maheshwary	Shri Govind Jethalia
State Taxes	Shri S.S. Sanganeria	Shri Bhanu Prakash Agarwal

**Tribunal of Arbitration :**

The Chairman informed the Committee that a few cases of Arbitration were still pending and needed to be settled. No new cases were being accepted for Arbitration. Hence, a Tribunal of Arbitration had to be appointed to clear up the pending cases. He then proposed the names of Shri S.S. Sanganeria as Registrar and Shri R.K. Sen as Additional Registrar of the Tribunal of Arbitration for the year 2007-08.

The proposal was agreed to and adopted unanimously.

**Representation on Managing Committee of ASSOCHAM :**

The following members continued to represent the Chamber on the Managing Committee of ASSOCHAM for the year 2007-08.

Shri Aditya V. Agarwal

Shri Sunil Kanoria

Shri Amitav Kothari

Shri Abhishek Somany

Shri H.L. Somany, Past President of Merchants' Chamber of Commerce and ASSOCHAM continued as a Permanent Invitee to the Managing Committee of ASSOCHAM.

## **INTERACTIVE SESSIONS/SYMPOSIA/WORKSHOPS**

### **Road Map for a Re-structured & Fast-moving Kolkata**

Shri Bikash Ranjan Bhattacharyya, Hon'ble Mayor, Kolkata Municipal Corporation at an Interactive Session with the Chamber on 04.04.07 remarked that basic infrastructure of the city should be put in proper shape to make the City look beautiful. He further said that a new technology had been adopted to renovate the underground pipelines in place of the old cut and open system. As he felt that the city could survive only on strong infrastructural footings, private parties and individuals were invited to come up to beautify and maintain the Footpath, Parks, and Heritage Buildings etc for a visible improvement of the city. Shri Bhattacharyya felt that by 2008, KMC would go completely online and anyone would be able to download tax forms at home.

Shri Santosh Saraf, President in his welcome address expressed satisfaction as KMC had taken up important projects to change the face of Kolkata. He appreciated KMC's drive to ensure proper hygienic standard in all eateries across the city under the 'Serve Safe Food Campaign'. He however pointed out that slums occupying over 30 p.c. of the land area of Kolkata were creating serious problems such as unhygienic and stinking environment, shortage of city area for re-structuring the transport system and other economic activities. He also mentioned about concerns of the citizens over high Municipal Tax.

Shri Atul Churiwal, Vice President proposed a hearty Vote of Thanks to the Hon'ble Mayor.

## **Celebration of 150<sup>th</sup> Anniversary of India's First war of Independence and felicitation of PVC winners**

The year 2007 was a unique year of the Indian history. It was 150<sup>th</sup> year of First War of Independence and Diamond Jubilee year (60<sup>th</sup> year) of our Independence. The Chamber had decided to celebrate the year in the most befitting manner. 31<sup>st</sup> May was the Scheduled date of starting the War of Independence in 1857 though it started earlier. Therefore on 31<sup>st</sup> May 2007, the Chamber invited the Hon'ble Vice-President of India, Shri Bhairon Singhji Shekhawat to inaugurate 150<sup>th</sup> year Celebrations at Kolkata, where the First Salvo was fired in 1857 (at Barrackpore). The Vice-President honoured all the 3 living Param Vir Chakra winners in a glittering function at Oberoi Grand Hotel.

Till that day, only 21 Jawans had been awarded Param Vir Chakra (highest gallantry award) and out of this Siachen hero, Shri Bana Singh and Kargil heroes, Shri Yogendra Singh Yadav and Shri Sanjay Kumar were alive. On behalf of the Chamber, the Vice-President of India presented a citation and gift cheque of Rs. 51,000/- to each of the heroes.

The Chamber President, Shri Santosh Saraf welcomed the Vice-President and briefly recounted the 90 years of Martyrdom i.e. great sacrifices of Indian sons and daughters during 1857 to 1947. Thereafter, Shri Aditya Agarwal, Organising Committee Chairman and Past President, traced back the heroic deeds of the three PVC winners and commended them to the youth of the country.

A commemorative volume (depicting 90 years of struggles along with the list of those sentenced to Kala Pani) as prepared by Chamber was also released by the Vice-President of India. The packed Ball Room of Oberoi Grand Hotel gave standing ovations to each of three recipients of CITATION and gift.

After the Inaugural function, the Session was chaired by Lt. Gen. K S Jamwal G.O.C. – in C Eastern Command. All three Param Vir Chakra winners narrated their chilling and hair raising experiences to the august gathering. The

G.O.C. – in C Eastern Command greatly appreciated the Chamber's gesture of honouring the Army.

Shri Ashish Jhunjunwala, Sr. Vice President of the Chamber proposed a hearty Vote of Thanks to the Hon'ble Vice President of India and all distinguished guests.

### **Secret of Success in Business**

Samani Charitra Prajnaji an outstanding exponent of Preksha Meditation, religion and philosophy, non-violence and peace addressed the members of the Chamber on 'Secret of Success in Business' on Friday , 08 June ,2007.Samani Charitra Prajnaji while addressing the members said that to achieve success in business and life, the following tenets were indispensable – mindful action, action without reaction, goal setting, time management, problems correction, non- creation of problems, not jumping to a conclusion, to be a friend and not a boss and creation of strong relationship .She also cited that reality and challenges should be accepted for ultimate gain and Inner happiness should be regarded as a fuel of success.

In his address Shri Santosh Saraf, President said that in business, frequent changes in Government policies, opening up of the economy, unfair and unequal competition from within the country and foreign giants had adversely affected the traditional domestic enterprises. He viewed that now the question should be such that how could one keep the balance and peace of mind in such an environment, ignore the consequences and achieve success in business and life.

Shri K.C.Goyal proposed a hearty Vote of Thanks .

## **Press Meet on Chamber's Action Plan**

At a Press Meet called on 11 July 2007, the President, Shri Atul Churiwal, highlighted three thrust areas of the Chamber during his term of office viz. farm income and agricultural production; micro, small and medium enterprises and domestic trade. He said the Chamber planned to organise workshops and seminars in these areas and recommend specific action plans to the Government.

The President also suggested few other measures : uniform fiscal measures; a short-term policy to improve the logistics and supply chain and import commodities in short supply at reasonable costs; a separate ministry for internal trade which could implement the necessary reforms and also coordinate with the State governments; an uniform legislation , which should be an amalgam of laws like the Essential Commodities Act, Prevention of Food Adulteration Act, Packaged Commodities Order and Trade & Merchandise Marks Act; strong need to promote the MSME sector and invite its members to participate in this sector through a cluster-based public-private partnership model; need for revision of food crop prices to make them attractive for farmers in competition with cash crops. These suggestions were appreciated and carried by the Press.

## **Doing Business with Chile**

An Interactive Session on 'Doing Business with Chile' was organised by the Chamber with H.E. Mr. Jorge Heine, Ambassador of the Republic of Chile in India on 15 July 2007.

Seeking stronger trade ties with India, particularly in the area of Information Technology, Dr. Jorge Heine, Ambassador of Chile to India said that the Preferential Trade Agreement with India, signed in 2006, and covering 300 products on both sides had been ratified by the Chilean Congress and should become effective within the next few weeks.

Shri Atul Churiwal, in his welcome address cited that West Bengal had great opportunities and incentives for trade and investments in the thrust areas like food-processing, leather goods, garments, textile yarns & fabrics, IT & Computers and many other fields. He viewed that Chile could participate in these sectors and could reap the benefit. He said that Indian businessmen were already sourcing Chile as a Centre for operation and distribution of their products in Latin America. He stated that the Tatas had already opened their office in Santiago. He suggested that Chile might also take similar initiative in India to source its requirements at competitive prices. He viewed that such a centre in Kolkata might lead to much better economic integration between Chile and West Bengal in many areas through frequent interactions and closer trade relationships.

Shri M.C.Shah, Past President & Chairman of the Standing Committee on Foreign Trade, MCC proposed a hearty Vote of Thanks

to the Ambassador of the Republic of Chile in India, distinguished guests, all the members of the Chamber and media representatives who were present in that august gathering.

### **Agri-Biotechnology - Opportunity & Challenges**

The ASSOCHAM in association with Merchants' Chamber of Commerce organised a knowledge series on "Agri-Biotechnology-Opportunity & Challenges" on 03 August 2007 at Taj Bengal, Kolkata.

In his address, Shri Naren De, Minister of Agriculture & Consumer Affairs, Govt. of West Bengal, spoke about the Government's mission to raise the area under cotton cultivation from the present level of 500-700 acre to 5,000 acre by the end of 11<sup>th</sup> five year plan. Shri Dey also said that Government would soon employ Indian Statistical Institute to educate farmers about the benefit of the use of biotechnology in crop cultivation. He viewed that the genetically modified crops, was needed for higher yield and crop intensity, which would solve the problems in attaining food security to a great extent. He assured of increasing pulse and oilseed production by increasing the cultivable land area and introducing high variety seeds. Shri Dey further informed about the West Bengal Government's plan to carry out a large-scale soil examination by the National Bureau of Soil Survey and Land Use Planning to increase crop yield.

Shri Surjya Kanta Mishra, Minister of Health and Family Welfare, Panchayats & Rural Development, ESI and Bio Technology, Government of West Bengal informed that the West Bengal Biotechnology Department would upload the New Biotechnology Act in its website within that month.

The Act had been looked upon as a check on GM seed producing companies, as it would mandate the firms to inform local authorities about the field trials before conducting them. In this regard, Shri Siddhartha, IAS, Secretary, Department of Bio Technology commented that the Act would streamline GM crop field trials in the state. Shri Atanu Purakayastha, IAS, Secretary, Department of Agriculture, Govt. of West Bengal, said that the genetic potential had reached a stagnant level and therefore, he felt the need to use biotechnology to change the genetic material within the given agro-climatic conditions, as the agricultural yield had to go up for the sake of the whole country. He cited that bio-technological resistance to pests and other plant diseases, especially for a disease prone crop like potato, was very much needed.

Addressing the members and distinguished guests, Shri Atul Churiwal, President said that public investment in the agriculture sector had come down from 23 % of the total plan outlay in the first five-year Plan period to 5% in the 10<sup>th</sup> Plan period. This had resulted in tardy progress. According to him, application of biotechnology could be a positive development since it would boost agriculture production. But he viewed that it should be done within existing legal framework of the country. In this regard he cited that joint efforts would have to be made by the scientific community, industry and the government to clear misgivings about the technology.

### **Bilateral Trade & Investment Opportunities**

An Interactive Session on “Bilateral Trade & Investment Opportunities” with Mr. Miklavz Borstnik, Charge d’ Affairs, Embassy of the Republic of Slovenia was organised by the Chamber on 04 August 2007.

Addressing the members, Mr Borstnik said that India and Slovenia would soon sign an MoU to enable the leading public as well as private sector companies of the two countries to market the products of their R&D centres. He informed that a trade delegation from Slovenia would visit India later that year to explore areas of trade between the two countries. Mr. Borstnik also mentioned that the opportunities of trade between India and Slovenia exist in the areas of automobiles, telecommunications, road infrastructure, food processing and bio technology. Mr. Borstnik informed that Slovenia would focus on investment and joint ventures with Indian companies.

Addressing the members, President Shri Atul Churiwal said that West Bengal had substantial incentives for investment in thrust areas like food processing, leather goods, garments and IT industries. He suggested that if Slovenian Companies were interested in making investment in those areas, MCC would help them in getting Indian partners in those areas.

At the end of the session, Shri Anupam Shah, Sr. Vice President of the Chamber offered the Vote of Thanks to all distinguished guests, members and media representatives.

As a follow-up of the meeting , a MoU was proposed to enhance economic co-operation between the two nations, India and Slovenia to create a joint forum for promoting R&D in various fields, relating to the manufacturing sector.

## **Rupee Appreciation & its Impact on Growth Momentum of the Indian Economy**

The Chamber organised an Interactive Session with Prof. Sugata Marjit, Director, Centre for Studies in Social Sciences, Calcutta on 30 August 2007. President Shri Atul Churiwal welcomed Prof. Marjit to the Meeting.

Addressing the members, Prof. Marjit said that in the first four months of the current fiscal year export grew at around 12% in Dollar terms but around 1% in rupee terms. He further added that the Small and Medium units felt the immediate heat, followed by the most competitive export sectors of the Indian Economy, comprising IT and ITeS industries . Prof Marjit suggested two possible measures of controlling the volume of the foreign exchange reserves; **first** by injecting excess reserves in terms of rupee in the domestic economy which may create an upward inflationary pressure and **second** by holding the reserves, which would make the rupee to appreciate at stable inflation rate and according to him the latter policy, being more populist, was a better option for a government anticipating early elections.

The export led growth in the service sector, was worst affected by a stronger rupee. Prof Marjit commented that export growth would not feel the impact of appreciation because of improved business atmosphere and high productivity. According to him, importers would also gain due to a stronger rupee a. He viewed that in long run, a stronger currency was a safeguard against external shocks.

**Dr. Anup Chanda**

**Chairman, Kolkata Port Trust**

The Chamber organised an Interactive Session with Dr. Anup Chanda, Chairman, KoPT on 07 September 2007.

In his address, Dr. Anup Chanda, Chairman, KoPT said that the Kolkata Port Trust had decided to enhance the cargo handling capacity from its present 55 million tonne to about 90 million tonne in the next few years. Mr Chanda informed that according to the primary calculation, in three to four years down the line, KoPT would have demand for handling as an additional 20 million tons of dry bulk cargo. Keeping in mind the additional cargo the port would have to handle, Mr Chanda said that KoPT was ramping up the efficiency of Haldia port. While interacting with the members, the Chairman said that an action plan had already been taken for the Haldia port.

Praising the KoPT authority for its measures taken up already to increase cargo as well as enhancing the earnings from Rs 20.16 crore in 2005-06 to Rs. 27.96 crore in 2006-07 , MCC President Shri Atul Churiwal said that there was still room for further lowering of tariff and port related charges. Mr Churiwal cited that the loss due to lower charges could well be compensated with resultant higher volume and augmented efficiency.

Referring to KoPT's plan of constructing two riverine jetties at Haldia to improve the infrastructure of the port , Shri Churiwal said, though the construction of one berth at Haldia had been completed before the scheduled time , the Chamber hoped that the second one , with an estimated cost of Rs. 27 crore , would be commissioned before May 2008.

Shri Anupam Shah, Sr. Vice President offered a hearty vote of thanks to the KOPT Chairman.

**Shri S.K.Roongta**

Chairman , Steel Authority of India Ltd

The Chamber organised an Interactive Session with Shri S.K.Roongta, Chairman, Steel Authority of India Ltd, on 11 September 2007, at Hotel Taj Bengal.

Shri. Roongta said that SAIL had started working on its corporate plan for 2020, under which it would maintain its market share at 30% by that time, and produce any quantity to ensure it. He cited that with the domestic industry expected to reach a production level of 200 million tonne or 150 million tonne , SAIL would have to produce 60 million tonne to maintain its market share at 30%.

While interacting with the members, Shri Roonga informed that the Steel Authority of India Limited (SAIL) had announced an investment package of Rs 17,000 crore for three steel plants in the State .He further announced that plans of reviving IISCOs Kulti plant was also in the pipeline. He also cited that SAIL had appointed a consultant for the Greenfield steel plant that it was planning to set up in Jharkhand. On the company's MoU with South Korean steel major Posco,he said that the two countries had informed a joint working group with four officials from each company to give final shape to and implementation of their alliance.

Shri Atul Churiwal, President of MCC in his inaugural address said that SAIL had a number of challenges in front and viewed that there was the immediate task of successfully executing a Rs 37,000 crore modernisation and expansion plan that was expected to increase the hot metal production from the present 13 million tonnes (mt) to 22.5 mt by 2012.

Speaking on the occasion, Shri S.S. Bagaria, Past President of the Chamber, said that per capita consumption of steel in India was abysmally low at around 30 kg, compared to 150 kg in China, around 472 kg in the US and 430 kg in European Union. He viewed that all those things indicate before us, the great opportunity which we would need to exploit. According to him, we would have to increase the usage of steel. He said that since SAIL had been the largest steel-maker in the country, so it would carry a serious responsibility and role to play. He viewed that the initiatives taken by the steel-makers in those areas were inadequate. He suggested the use of steel-made

silos for food grain storage which would be able to enhance steel consumption and avoid wastage of food grains.

The session ended with the hearty vote of thanks offered by Shri Anupam Shah, Sr. Vice President of the Chamber.

## **Shri Sudeep Roy**

### **Chief Commissioner of Income Tax, Kolkata - I**

The Chamber organised an Interactive Session with Shri Sudeep Roy , Chief Commissioner of Income Tax , Kolkata – I on 18 September 2007.

Shri Roy observed that the Kolkata region had collected around Rs.2000 crore as advance individual income tax and corporate tax during the first five months i.e. up to August, 2007. This was roughly 20% of the Annual Target. Though the collection was 8-10 % higher than the corresponding period's figure, it was still lower than the national average. Shri Roy then mentioned that the Refund Bankers Scheme was expected to take shape in another month, though the official launching date was on 1<sup>st</sup> October 2007. Shri Roy also informed that the income tax department had tied up with the State Bank of India (SBI) to facilitate income tax refunds across the country. He said that SBI would use the Electronic Clearing System(ECS) to facilitate payment and credit the refund payment to income tax payers' respective bank accounts.

Speaking in that occasion, Shri Swapna Ray Income Tax Ombudsman said that she would look into taxpayers' complaints, including delays in the issue of refunds, disposal of rectification, applications by taxpayers, giving effect to appellate orders, and releasing seized books and assets after income tax proceedings were over. She said that she would as well look into the matter of PAN allotment and assured that assesseees could feel free to approach the ombudsman in case of non-receipt of refunds and similar complaints.

President of MCC, Shri Atul Churiwal appreciated that the Government had achieved success in collecting 44.39 p. c. more direct taxes, including corporate and income tax, till August 15 of the current 2007-08 fiscal and also welcomed the Government for taking the initiative to replace Income Tax Act, 1961 with a simpler one. He proposed that every major Chamber of Commerce in the City should get an opportunity to join the Regional Direct Taxes Advisory Committee so that they could participate in the deliberations and raise the issues of concern to its members. Shri Churiwal praised the recent setting up of a separate department called Income Tax Ombudsman with an objective of protecting the tax-payer's rights and reducing his burden. He however requested Shri Roy to ensure that the renewal period for the 8OG Certificate of Public Charitable Trust be fixed for 60 days so that the Trusts are able to operate smoothly and without any hassles.

Shri Anupam Shah , Sr. Vice President of the Chamber proposed a hearty vote of thanks.

### **United Bank of India: Growth Dimensions**

An Interactive Session was organised by the Chamber with Shri P.K.Gupta, CMD, UBI on "United Bank of India: Growth Dimensions" on 19 September 2007 .

Shri P.K.Gupta , CMD, UBI mentioned that United Bank of India had unveiled a scheme called "United Krishi Yojana"( USKY) under which loans up to Rs 1 lakh would be provided to small and marginal farmers, agriculture

labours, against gold ornaments, for productive activities under agriculture. He informed that the United Bank of India had recently signed a memorandum of understanding (MoU) with Everest Bank Limited, a Nepal-based joint venture with Punjab National Bank to cooperate in the banking transactions for the convenience of respective customers. This joint venture would assist in the transfer of funds. Shri Gupta remarked that the new banking facility would help a good number of Nepalese during their visits to India as this facility would do away risks of carrying cash. Instead ATM sharing would also be a part of the arrangement.

Shri Gupta further informed that the pilot project of giving loans to the agricultural workers against gold would soon be launched by the bank which would help the farmers from the clutches of the money lenders in the rural areas. He cited that the bank had also taken an initiative to install coin vending machines at SSKM hospital, Malda General Hospital, Dakshineswar temple ISCON temple at Mayapur for the benefit of the common man.

President Shri Atul Churiwal while addressing the members applauded the brilliant performance of UBI achieving a **total business growth** on a year-on-year basis of 32 p.c.; the **deposits** registered an annualised growth of 28.2 p.c. while the **advances** recorded an impressive growth of 38.9 p.c. Further, the **credit-deposit ratio** (CDR) had improved to 59.2 p.c. as against 54.7 p.c. last fiscal.

The President also appreciated the setting up of the **Rural Development and Self-Employment Institute** (UBI-RUDSETI) at Rajpur, 24 Parganas (South) District. The Institute aimed to provide free training to unemployed youth in entrepreneurship development and capacity building; to farmers in agriculture and allied activities; provide escort services to trained youth to set

up their ventures; provide counseling and consultancy guidance; promote entrepreneur networking and also expand quality credit through various means. But he felt that banks' perception and policy actions were not attuned to the developmental needs of SMEs and trade, which would make significant contributions to the industrial production, employment and income of India. Shri Churiwal requested Shri Gupta to look into the specific operational policy of UBI in that respect.

The Vote of thanks was offered by Shri Anupam Shah, Sr. Vice President of the Chamber.

### **E-filing of new Income Tax & FBT Returns**

The Chamber organised an Interactive Session with Shri Sanjay Bhattacharjee, F.C.A on Friday 28 September, 2007.

In his address to the members Shri Bhattacharjee said that the electronic filing (e-filing) of returns , as effective from 14<sup>th</sup> May, 2007 was mandatory for all corporate houses, businessman and individuals whose salary was beyond certain amount ,and filing of returns could be done electronically or through paper work, the last date being 31<sup>st</sup> October 2007.

He further mentioned that E-filing had no bearing on filing up of Income Tax Return except for certain things. When electronic version of Filing of Income Tax Return came out, there were some modifications for e.g. in paperwork there was horizontal format but in the software, it came out in the vertical format and in the software version of Filing of Income Tax Return, instead of 'date of formation' it was written 'date of incorporation'. In case of electronic submission, he informed that it had

been observed that 14,000 crore had remained outstanding. By taking this into account, CBDT was advising to submit TDS certificate.

Shri Bhattacharjee suggested if somebody submitted the electronic filing (e-filing) of returns without digital signature, then he had to take out "Return V form" from the computer, both of these must be sent to the Income Tax Officer with acknowledgement number and advised that the "Return V form" must be submitted within 15 days from the electronic filing (e-filing) of returns, because, then only the date of electronic filing (e-filing) of return was considered to be the date of submission.

Following the instruction of CBDT, Shri Bhattacharjee added that there was no requirement of filing of tax audit report. Instructions for filing up tax return must be kept with the person who was preparing the return form. In case of electronic filing (e-filing) of returns, the Income Tax Department had prepared a 'Return Preparation Software' which could be accessed freely from their e-filing website. According to Shri Bhattacharjee, advantage of electronic filing (e\_filing) of returns was that since vast details had been asked, there was no question of overlooking while disadvantage was that once things had been written, clarification could not be made.

Addressing the members, President Shri Atul Churiwal said FBT was introduced in India in the year 2005-06 and there had been 17 heads from (a) to (q) enumerated for levying FBT. He mentioned about the difficulty to distinguish the extent and amount of fringe benefits spent on employees and the expenditures incurred on non-employees resulting in differences of opinion in interpretation and makes the procedure of taxation prone to litigation. In this regard, he cited certain items like maintenance of guest house, sales promotion including publicity, conveyance, tour and travel, expenses on repair and running of cars and aircrafts which would attract fringe benefit tax. But he was uncertain about the fact that how far the benefits would accrue to employees.

Shri Churiwal also said that the provision of FBT extended to employee stock options (Esops) as a motivational driver to the staff particularly in the IT sector was confusing in regards to the method of valuation and applicability. While talking about the FBT on securities and sweat equity shares transferred or allotted by employers under Esops, as introduced in the Finance Bill 2007, where it was mentioned that the FBT would have to be paid on Fair Market Value of the shares on the date of vesting of the stock options minus the price paid by the employees for such securities or shares, Shri Churiwal said that what was FMV would have to be clarified by the authorities.

The Vote of thanks was offered by Shri Anupam Shah, Sr. Vice President of the Chamber.

### **Shri Asok Bhattacharya**

Minister of Municipal Affairs & Urban Development

The Chamber organised an Interactive Session with Shri Asok Bhattacharya, Hon'ble Minister of Municipal Affairs & Urban Development, Town & Country Planning, Government of West Bengal on 03 October 2007.

Speaking on the occasion, Shri Bhattacharya said that West Bengal was witnessing a rapid growth in the industrial sector particularly in Manufacturing, IT & ITeS industries and the State government was attaching considerable priority to attract domestic and international investment in those areas. He also informed that the State Government had introduced the paradigm of decentralised planning and development with particular attention towards people's participation in the planning and development process. In order to effectively address the ever-growing problems of traffic and transportation in Kolkata Metropolitan Area, a 'Comprehensive Mobility Plan' had been prepared by the KMDA emphasising on creation of circular roads,

flyovers, under passes, pedestrian's walkovers, LRTS, Metro system, Bus Rapid Transport System etc.

Shri Bhattacharya said that to counter the problems of sewerage and disposal of solid waste causing ill health and morbidity, the Govt. of India had approved six projects involving an investment of 226.6 crore in respect of KMA. These schemes were WTPs at Bansberia-Hooghly-Chinsura, Uluberia, Akra, Dhapa, integration of water network at Maheshtala and Burnpur Municipal areas.

Shri Bhattacharya further added that a number of projects had been undertaken by the development authorities in the state under various formats of PPP. The effective implementations of the projects were Highland Park in East Kolkata and City Centre in the Salt Lake City. KMDA had decided to purchase the land directly from the farmers through the Procurement Committee. Each BPL family would be provided a space at cost in the commercial complexes if they desire so. The children of the land losers would be provided education up to Class XII for free. One member of the family would be provided with technical, educational facilities as well as medical facilities. The unskilled people would get job opportunities when the township project would be under implementation. Other projects include Kolkata West international City at Howrah, Kolkata Logistic Hub at Howrah, Development of office complex at East Kolkata, Residential-cum-Commercial complex at Manicktala, Five Star Hotel on EM By pass, Commercial complex at Sealdah, Beautification of sector V and Sports-cum-Commercial complex at Rajdanga through PPP initiatives. Few more projects were e-convention centre at Sector V, office complex at Salt Lake, multi-storied car parking facilities at Salt Lake, Water Park near Ruby Hospital, management of Millennium Park and Satyajit Roy Park etc.

Addressing the members, Shri P.K. Pradhan, Secretary, State Urban Development and Municipal Affairs Department, said that West Bengal had been one of the urbanised states and water logging had been the main area of concern in the state. Efforts had been taken to cover that issue. He further said that in the 11<sup>th</sup> Five Year Plan, lot of initiatives had been taken in the solid waste management issue, major focus being on the E - Governance system. There had been efforts for improving the Development Plans and on the basis of it the Annual Plan will be developed focusing on health, education for the urban poor. Emphasis was also given to improve the private-public partnership.

Welcoming Shri Bhattacharya, President, Shri Atul Churiwal appreciated that the Urban Development Minister of West Bengal had ushered in a lot of initiatives to improve the physical infrastructure in Kolkata Metropolitan Area (KMA) and other towns in West Bengal. He felt that there was urgent need not only for new townships and new industrial growth centre, commercial complexes, roads, bridges but sufficient social infrastructure like setting up of proper schools, colleges, institutions, healthcare centres, sports complexes, stadiums and various entertainment centres had also become the need of the year. He informed that the Central Government had agreed to grant 35 p.c. of the project funds under the Jawaharlal National Urban Renewal Mission (JNURM) for urban development of the State, following a reduction in stamp duty on property transfers and proposal to phase out Urban Land Ceiling Act.

Appreciating the KMDA's 'Vision 2025', he said that the State Government had framed a policy on Public Private Partnership (PPP) for urban infrastructure development and management. It would provide for participation of private sector in development and management of such important areas as power, telecom, transport, roads, bridges, flyovers, waterways, ports, airports, water supply, drainage, and sanitation, township and area development, housing and commercial complexes, recreational projects etc.

In his address, Shri Churiwal ,President MCC, suggested that the Urban Land Ceiling Act need to be withdrawn, as it was a big drag on overall growth and expansion. He also informed that the State Urban Department had joined hands with IL&FS Infrastructure Development Corporation Limited to form a joint-sector company called Bengal Urban Infrastructure Private Limited. This company had been formed on a 50:50 share basis, mainly for preparation and implementation of PPP projects. But he felt an urgent need for a comprehensive look at the disposal of solid waste in the state of West Bengal .He raised questions about the plans of the State Government to address the perennial water logging tribulations during monsoons. The President also expressed annoyance regarding the latest status of railway link from Dum Dum Cantonment station to Netaji Subhas Chandra Bose Airport completion of which is likely to make travel between Airport and the city easy and fast.

Shri Anupam Shah, Sr. Vice President of the Chamber proposed a hearty vote of thanks to the Hon'ble Minister.

### **Shri Vinod Dhall**

#### **Acting Chairman, Competition Commission of India**

The Chamber organised an Interactive Session on 08 October 2007 in the Somany Conference Hall of the Chamber.

Addressing the members, Shri Dhall said that the competition policy was constituted in 2003 after the Competition Law 2002 had been amended in 2007 through the Competition (Amendment) Act 2007. While the competition policy envisaged competition giving primacy to the market force, the competition law sought to prohibit anti-competitive mergers and prevent unwarranted government intervention and to prohibit agreements both horizontal and vertical that can have appreciable adverse effect on competition. He explained that dominance on the market was not

objectionable but abuses of the dominance were to be regulated and he emphasised the need of a competition policy for India in the context of globalisation. Shri Dhall explained that the Competition Act sought to regulate mergers, amalgamations, acquisition of shares, acquiring control in the form of horizontal, vertical or conglomerate forms beyond the threshold limit. Shri Dhall said that majority of such mergers and acquisitions were not interfered as the threshold limit was very high. He also explained that all cases were to be disposed of within 210 days; remedies provided in the Act include cease and desist order, modifying or voiding the agreements in case of appreciable adverse effect on competition, penalty upto 10 p.c. of the turn over. In case of cartels, penalty could be to the extent of 10 p.c. of turn over or three times of the cartelized profit whichever was higher. Any contravention, in the first instance, would be considered as a civil offence and any repetition may invite prosecution before the Chief Metropolitan Magistrate, Delhi.

He further clarified the distinction between the MRTP Act and the Competition Act; the MRTPC would be winded of.

The competition could be approached by any individual, company, firm, association, statutory corporation, government company, corporate body, legal authority etc. During the interaction, the issues relating to monopolies enjoyed by the Indian Oil Corporation in production of Bitumen, varying banking practices by different banks, problem of high import duties levied on Palm oil in India compared to duty free imports by the neighbouring countries affecting the domestic vanaspati producers, duopolistic advantage enjoyed by the carbonated drink manufacturers like Pepsi, Coca – Cola were raised by the members and the representatives of the media. Shri Dhall explained that the issues may be examined on the basis of the policy of the government on the one hand and fact of the case on the other.

Shri Churiwal, MCC President expressed his concern that the limit of 210 days fixed for giving intimation to the commission or approval from the commission was considered long particularly in cases of mergers/acquisitions as it could have serious

de-stabilising effect on the business of the parties involved. In countries like USA,30 days were prescribed for initial investigation whereas in European Union,25 days were prescribed. Shri Churiwal asked Shri Dhall to pay attention in that matter.

The Vote of Thanks was moved by Shri Anupam Shah, Senior Vice President of the Chamber.

### **Meeting Challenges of Housing Needs & PHE in Bengal**

The Chamber organised an Interactive Session with Shri Gautam Deb, Hon'ble Minister of Housing & Public Health Engineering, Government of West Bengal on 07 November 2007.

Addressing the members, Shri Deb said that West Bengal Government was set to roll out model to attract private investment and a committee had been formed by the state government to work out the parameters and criteria of sponsorship of such projects. Shri Deb highlighted that the Housing Board at present had been promoting mass housing complexes as a joint venture partner or an associate developers in a project and in joint ventures, the stake of the West Bengal Government was 49.05 p.c. where as an associate developer it was holding 11 p.c. stake. The Confederation of Real Estate Developers Association of India would build 6000 dwelling units that would provide houses to 50,000 slum dwellers and homeless people on the Eastern Metropolitan Bypass. He blamed the Central Government for acting only as a facilitator rather than a provider of mass housing to the economically backward section of the society and claimed that in the central municipal area alone there was a shortfall of 90,000 dwelling units. Shri Deb felt that with the real estate boom in Kolkata, private developers were purchasing the land from poor people, who had to migrate to villages.

He further informed that the state government would primarily act as a facilitator for providing requisite facilities and services to private developers. If situation

demands, the state government may provide some subsidy to such projects on a case-to-case basis. One criterion of sponsorship had already been decided. The state government would sponsor those private housing projects which would earmark 50 p.c. of dwelling units for poor people under LIG or MIG categories. Shri Deb said that the motive behind the idea of sponsored-housing ventures was to stop the migration of the economically challenged people to the suburb. Regarding Foreign Direct Investment the minister said that the government will think about it after exploring all opportunities of tapping local resources. In this regard he added that there was reportedly a shortage of 20 lakh dwelling units in West Bengal at present.

Welcoming Shri Deb, President, Shri Atul Churiwal said that housing had been chosen as one of the thrust areas by our Prime Minister & appreciated that the Left Front government had given a lot of focus to that sector . The need and scarcity of housing had become more acute with the gradual disintegration of the joint family system and the emergence of nuclear families. This had been aggravated by the migration of people from rural and semi-rural agrarian values and systems to the fast-moving and complex urban agglomeration. Shri Churiwal viewed that the New Town now had been standing as a testimony to the recent resurgence of the State of West Bengal under the dynamic stewardship of Shri Deb. He appreciated Shri Deb's plans and efforts in providing housing facilities to the economically weaker sections and low income groups of the population. For those categories, the (PPP) projects were working efficiently on a thinner margin per unit of dwelling units by cross-subsidization.

Shri Churiwal appreciated that Government of India had permitted foreign direct investment (FDI) in the housing sector but he felt that there was a need to abolish the archaic and outmoded legislative framework that was inhibiting development in the State. In this regard he suggested that the existing land records need to be modified and updated land revenue laws may be suitably amended for speedy clearances so that housing projects could be implemented at an accelerated pace.

Shri Siddhartha Tantia, Chairman, Infrastructure Standing Committee, said that the State Government had encouraged public private partnership (PPP) model as well as BOT (Built, Operate and Transfer) model. These were modern concepts which could bring in needed resources, latest technology and management expertise from the private sectors. He appreciated State Government's plan to take the help of modern technology for minimising the wastage of water, conservation of ground water and re-cycling of waste water so as to tackle the problems of water shortage in the State.

Shri Pradeep Sureka of Parks Chambers Limited emphasised on the development of township in the city and suggested that Tier II and Tier III cities must grow. He said that though population was growing at the rate of 1.5% per annum in India but there was explosion of salary and banks were ready to finance, people were ready to pay for quality infrastructure so more and more initiative must be taken for further growth of the housing sector. In this regard he mentioned that though 80% demand for housing was coming from lower class and middle class, housing was being built for all HIG, LIG and MIG. He proposed that State of West Bengal should encourage FDI to overcome the shortage of manpower and funds to meet housing demand.

Rahul Todi, Managing Director of Bengal Shrachi Housing Development Ltd, said that they had received permission from the Chief Secretary, Amit Kiran Deb, and the State Housing Department in August and October, respectively, to consider reservation of flats for minorities. There was already a housing board Chairman's quota that reserves 10% of flats to be allotted under the Government and developers' discretion. Shri Todi further said that if it was seen that the minority applicants had not received a single flat through lottery, then they were allotted give some of them from the quota.

The Vote of Thanks was proposed by Shri Anupam Shah , Senior Vice President of the Chamber.

## **Deepawali Preeti Sammelan**

The Deepawali Preeti Sammelan was held on 16 November 2007 in the Somany Conference Hall of the Chamber.

President, Shri Atul Churiwal welcomed all the members to the Sammelan and wished them joy, happiness and well-being.

Shri A.R.Sonthalia conveyed his greetings to all members on this happy occasion of Deepawali and urged that members of the Chamber representing different sectors should contribute in large measure and the Secretariat should also be more responsive so that the Chamber may gain greater heights in future.

Shri B.K.Jhajharia conveyed his best wishes to all members as well as to the secretariat of the Chamber. He said that as the economy is growing at a rapid pace, new opportunities are opening up. He advised all to grab the opportunities available to expand their enterprises and make the Chamber more and more visible in the days to come. Thanking secretariat for the good work being done, he requested all members to come up with suggestions for further improvement of the Chamber.

Shri S.S.Sanganeria wished all the members his Deepawali greetings and said that though our country had been progressing fast, but some problems were still there. One of them was Population explosion, which was creating a major threat to the overall progress of our country. He stressed two major problems; one was the fact that 25 p.c. of our population were in the BPL and the other related to the serious rationing problems specially of wheat. He suggested that not only political leaders but each and every member must think about those problems seriously in order to get rid off that

criticality. He welcomed all the members present at the meeting to pray to Lord Ganapati for wealth and prosperity of this country.

Shri M.L.Saraf conveyed his Deepawali Greetings to all the members of the Chamber. He congratulated member as well as secretariat of the Chamber for its greater progress. He however expressed concerned about the fact that though economy was progressing and GDP was growing at a greater rate but unfortunately actual progress was confined to the city dwellers only . In this regard he said that more and more malls and shopping complexes were coming up in the city, where, people with greater purchasing power were going to meet their day to day requirement, but, in the village around 25-30 p.c. people were in the BPL and concluded that as long as they would remain poor no increase in GDP would solve the problem of this country . In this regard, he suggested that focus must be given to those areas also and requested Chamber to think in this line to ensure over all growth of the country.

Shri Santosh Saraf conveyed his Deepawali wishes to all the members. He expressed his happiness at the rapid growth of the country and congratulated the secretariat for efficient performance to bring the Chamber into a greater height. He also thanked President and Shri B.K.Jhajharia for their endeavour towards the progress of the Chamber.

Shri B.M.Beriwal wished all the members his heartiest Deepawali wishes. He appreciated the present rapid growth of the economy and believed that this would certainly percolate to the lower level.

Shri K.B.Agarwala wished his Deepawali Greetings to all members. He mentioned that once India was dependent on British Dynasty, who exploited us a lot. But we have managed to free ourselves from this control and now our economy was progressing at a rapid pace. But there was a vast gap between rich and poor people in this country. Big entrepreneurs had been coming in this country to establish their business but there were people who were not getting the minimum food to live in. He suggested all the members to

contribute a little, and by summing up all those could be a greater contribution for nation as a whole.

Shri Anupam Shah conveyed his Deepawali Greetings to all members of the Chamber. He said that at present, economy was growing at a rapid pace of 9 p.c. which was highly commendable . He added that according to RBI Governor's Article, in the top ten richest list there had been 4 Indians. But he commented that the benefit must reach the grass root level. He suggested that 500 bn dollar investment in infrastructure would usher in lots of employment opportunities, which was the urgent need of the hour. He viewed that the use of credit cards was increasing day by day and people were borrow more than they were saving and said that this might be detrimental for the economy in the long term. He also advised to stress more on the internet services to make day to day job of the Chamber entirely paperless.

### **BSNL Growth Plans to accelerate Telecom Innovation**

While addressing the members at the Chamber, on 16.11.2007 and 12/12/2007 on "BSNL Growth Plans to accelerate Telecom Innovation" Dr. S. K. Chakravarty, Chief General Manager BSNL, Kolkata Telephones informed about the investment plans of Rs.93521 crores and to double its revenue to Rs.80000 crores by 2010. The growth was expected to be influenced by factors like a projected addition of three million GSM subscribers nationally every month. This was also expected to be supported by monthly additions of five lakh broadband connections.

While addressing the members regarding the present long waiting period experienced by the customers for broadband connection, he said that there was a waiting list of about 9000 prospective customers and this would be eased out once new hardware were installed and the time

taken from application to installation would be reduced to ten days shortly.

Dr Chakravarty also explained about the plan of massive expansion by BSNL in the country side which had at present low penetration because of connectivity problem. He asserted that once WiMAX (Worldwide Interoperability for Microwave Access ) technology was made fully operational, it would be able to ensure good connectivity up to the last mile. On a query from Shri Debasis Sen, Chief Electoral Officer , West Bengal regarding availability of better communication services by BSNL during the coming parliamentary and assembly elections, Dr Chakravarty asserted further that during 2009 elections , BSNL would be able to give the carpet coverage throughout the state through its new and innovative technologies. BSNL was expecting to cover 25000 villages by 2010 via WiMAX technologies at an investment of Rs.2000 crores. It would also go for value added landline services like IVR based VAS to deliver immediate, scalable, and fully-automated voice, Voice based SMS,FMC(Fixed/mobile convergence ),Docking, i.e, recharging of mobile(Excel) from anywhere on 24X7 basis, PRBT (Personalised Ring Back Tone ) etc. These measures were likely to reduce call charges for ISD,STD , increasing the pulse rate.

On the issue of broadband speed which was at present limited to 2 mbps, he clarified that the speed would be enhanced up to 100 mbps , once the optic fibre cable network was further strengthened.

Shri Atul Churiwal , President of the Chamber, in his welcome address appreciated the efforts made by BSNL, which was also the country's largest telecom service provider, in unbundling its local loop leading to last mile connectivity which had also triggered of the mobile

telephony explosion. He also mentioned about some of the innovative steps taken by BSNL like introduction of Triple Play Services(voice , data and video), launching of IPTV in Bangalore and enquired about extension of such services in Kolkata and other parts of the country. TV in the Mobile Handset was another innovative service introduced by BSNL in the Eastern and North-Eastern Region. The President of MCC also requested to extend the services to rural areas where majority of our population reside. He expressed his concern about the low level of penetration in the rural areas and hoped that BSNL would expand its rural base on priority so that “one India” concept really materialise. He further requested him to apprise of the technological innovations that were being introduced by BSNL to improve upon the connectivity and services to the common people.

While proposing a hearty Vote of Thanks, Shri S.S.Sanganeria appreciated the lucid presentation by Dr. Chakravarty on the technological details, advances and innovations introduced by BSNL in West Bengal circle and his vision of bringing the latest telecom facilities within the reach of all people in India.

### **MCC pays homage to Shri B.P.Agarwala**

A condolence Meeting was held on 11.12.2008 and the Members paid glowing tributes to Shri Bhagwati Prasad Agarwala, Trustee and Past president of the Chamber who passed away on 07.12.2007. Shri A.R.Sonthalia, who chaired the Meeting, recalled the pioneering initiatives taken by Shri Bhagwati Babu in building the Chamber to its present status of eminence. He also highlighted Shri Bhagwati Babu’s significant role in the FICCI as the Chairman of Internal Trade Committee and his long association with the ASSOCHAM.

Shri B.K.Jhajharia said that with the sudden demise of Shri Bhagwati Babu an era had come to an end and expressed concerns about the vacuum created which would be difficult to fill. He told the members that during Bhagwati Babu's time the Chamber rose to a great height and recognition. He narrated how Shri Bhagwati Babu could also prevail on ASSOCHAM to elect a President from MCC against the convention of electing one from the Promoters' Chambers which was a real achievement. His sudden demise was also a great personal loss to him in many ways.

Shri B.K.Swaika recalled his association with Shri Bhagwati Babu spanned over 40 years since the days of his father. It is he who inspired him to join this Chamber and work for its advancement. He felt that in his demise, the Chamber had lost a strong pillar. Shri Madan Lal Saraf recalled his patience, spirit of cooperation and great contribution in the shifting of MCC office from Brabourne Road to the present location. Shri S.S.Sanganeria said that Shri Bhagwati Babu was a very straightforward person and throughout his life, fought for the cause of the Trading community.

Shri G.D.Shah said that his association with Shri Bhagwati Babu spread over 30 years and narrated how he motivated his brother Shri Mahesh Shah to join the Chamber. When his brother became the President of MCC , Shri Bhagwati Babu helped him in every way. He felt that Shri Bhagwati Babu's death had created a big vacuum in traders' community. Shri Amitav Kothari added that his association with Bhagwati Babu started from his childhood days and he was a perfectionist from whom he learnt a lot. He recalled how he had been introduced to the Chamber by him.

Shri Arun Kumar Churiwal considered him as a great hero of the Chamber and out of 107 years of its existence, Shri Bhagwati Babu had been meaningfully associated with it for the past 55 years with enormous contribution. His demise was an irreparable loss to the Chamber. He narrated on how keen Shri Bhagwati Babu was in having all information about the Chamber on daily basis and kept him updated with the latest developments. He was like a father figure to him, and felt that the light was out with his sudden demise.

Shri Radhe Shyam Agarwal considered Shri Bhagwati Babu as a 'Yugpurush', representing an era. He viewed Shri Bhagwati Babu as a fearless tiger who fought for the cause of the Chamber, and shared his experiences on how Shri Bhagwati Babu helped him in tackling the labour problems during his tenure as President of the Chamber. He believed that Bhagwati Babu's charisma would be cherished in coming years.

Shri S.S. Bagaria , Shri Ajay Kajaria, Shri Sushil Dhandhania, Shri Aditya Agarwal, Shri Santosh Saraf, Shri H.P. Budhia, Shri G.P. Agrawal, Shri C.K. Jain and Shri S.L. Agarwal also paid rich tributes to the sterling qualities, dedication, sense of propriety and achievements of Shri Bhagwati Babu and prayed to Almighty for eternal peace of the departed soul.

Shri Atul Churiwal, President of the Chamber mourned the sudden demise of Shri Bhagwati Babu and expressed that henceforth he would be deprived of his wise counsel.

Two minutes standing silence was observed to pay respect to the departed soul. A Condolence Resolution was adopted which was conveyed to the bereaved family.

Shri R.S.Agarwal moved a proposal to institute an Award or a Scholarship by the Chamber to perpetuate the memory of Shri Bhagwati Prasad Agarwala which was accepted by all. It was decided that Senior members would finalise the modalities for the Award/Scholarship/anything appropriate.

**Dr Rakesh Mohan, Deputy Governor RBI**  
**interacts with the Chamber**

At an interactive meeting held in the Chamber on 13.12.2007 ,Dr. Rakesh Mohan, Deputy Governor, Reserve Bank of India explained that the principal challenge for public policy in India was to ensure a smooth transition to a higher growth trajectory, accompanied by a low and stable inflation as well as well-anchored monetary and credit policy. On the issue of global uncertainty and exchange rate volatility, he asserted that RBI was keeping a close watch on the situation in view of the increasing openness of the Indian economy, financial integration and the possibility of cross-border contagion. He mentioned that foreign exchange market had grown four fold since 2000-01, whereas domestic money supply had doubled during the same period. On the issue of Sub-Prime Saga, RBI was keeping a close watch on the situation since its first phase in August last.

Dr Rakesh Mohan, while speaking on the implementation of Basel-II norms, expressed RBI's inability to mend the rules for SMEs separately either for threshold limit and/or for mandatory credit rating as he felt that Indian banking system had to attain international excellence. Regarding implementation of prudential norms on the issue of recovery

of loan, he clarified that draft guidelines on the issue had been published. On mobile banking, he said that India was leading the world in software development and this area could be well taken care of by them. If necessary, for security reasons, biometric methods could be applied. As regards the issue of implementation of differential banking, he explained that a policy paper had been circulated inviting comments. He favoured the idea of introducing such institutions, as those might bring optimal efficiency in specialised banking services.

Dr. Rakesh Mohan asserted further that despite higher imbalance on the external trade front in the current year vis-à-vis last year, current account deficit would be maintained at 1.1 per cent of GDP, mainly due to comfortable inflow of foreign funds in terms of remittances and earning from exports, foreign direct investment and external commercial borrowings. He asserted that the RBI's long-term policy prescription for the economy aimed at achieving financial stability, low inflation level with higher growth rate of the economy.

Welcoming Dr. Rakesh Mohan, Dy Governor, Reserve Bank of India to the Chamber Shri Atul Churiwal, President of the Chamber, focused on some leading issues in monetary policy such as recent hike in CRR, impact of Dollar deluge and Rupee appreciation on the Indian economic growth, particularly on the manufacturers and exporters, US liquidity squeeze as a fall out of Sub-Prime Saga in USA. He also suggested that credit rating should be made optional for the SMEs, while implementing Basel-II Norms by RBI and the threshold limit for mandatory credit rating may be raised to Rs.25 crores for the SME sector.

Shri Anupam Shah, Sr. Vice President proposed a hearty Vote of Thanks Dr Rakesh Mohan.

## **Integration processes in Europe and Asia and their impact on economic co-operation---Poland and India cases**

Mr. Antoni Miklaszewski, Counsellor, Embassy of Poland in India interacted with the members of the Chamber on 17.12.2007.

Poland being the leading exporters of machinery and equipment, especially machinery for textiles and India being one of the leading manufacturers of textile items, Mr Mikaszewski felt that there was significant scope for mutual co-operation in this sector between the two countries.

On the issue of Indian companies, eyeing on coalmines in Poland, he expressed doubt as it might not be able to acquire those as labour unions in that country are strongly opposing de-nationalisation of the mines.

Regarding visa problem, Mr Antoni highlighted that starting from 21<sup>st</sup> December, Poland will be a member of Schengen system. He told that Poland embassy would issue Schengen visa and all visitors who would have Schengen visa would be able to enter Poland.

The discussion was followed by a presentation by Prof. Zofia Wysokinska, Economic Advisor, Polish Ministry of Economy. She felt that in the fields of science and technology, education and business partnership among micro and small enterprises (MSEs), both countries could mutually benefit. However, mutual cooperation in those areas could be explored within the overall framework of the EU-India strategic partnership. She said that in case of mutual partnership between MSEs of both countries, there was scope of technology transfer in these areas. She further added that in case of cooperation in education, joint

research programmes could be explored at the university level in both the countries.

Shri Atul Churiwal , President in his welcome address highlighted on how the mutual relations between the two countries were characterized by goodwill and recognition of each others diversity, democratic tradition, principles of non-violence and tolerance. He further mentioned about the problems faced by the Indian business community in doing business with Poland, problems of securing Visa and suggested for mutual cooperation between the Chambers of the two countries .

Shri S.S.Sanganeria, Past President proposed a hearty Vote of Thanks.

### **Enhancing Indo-Swiss Bilateral Trade - Road ahead**

H.E. Mr. Dominique Dreyer Ambassador of Switzerland in India addressed the members on 19.12.2007 at the Chamber on the 'Indo-Swiss bilateral trade'.

He informed about the comprehensive economic Agreement that India was going to negotiate with the European Free Trade Association (EFTA) which would also include Switzerland, Norway and Iceland and about a Joint Study Group that had been set up to look into further liberalisation of co-operation between EFTA countries. He said that based on its Report, trade barriers currently being faced in the areas of export of goods and services, investments and Intellectual Property Rights would be liberalized from January 2008.

During interaction, he mentioned about the opening of the fourth consulate at Bangalore besides three existing consulates operating at Kolkata, Mumbai and Chennai. On the issue of deterioration in the quality of Textile Machinery manufactured in Switzerland vis-à-vis other European countries he desired to look into the problems of quality and performance of European competitors to maintain their position in this area. He informed also about the visit of a 40-Member Trade Delegation, led by the Swiss Economic Affairs Minister, in April 2008 to explore business opportunities, particularly in the SME sector.

Mr. J.P. Chowdhary, Hony. Consul General of Switzerland in Kolkata introduced H.E. Mr. Dominique Dreyer and Mrs. Sonoko Dreyer to the august gathering and spoke about the increasing bilateral trade between India and Switzerland.

Welcoming H.E. Mr. Dominique Dreyer, Shri Atul Churiwal, President, highlighted on the Indo-Swiss co-operation which dated back to pre-independence era and sharing of many common values and interests, cultural scenario and system of governance. President also welcomed the 'MoU' that had recently been signed between India and Switzerland on protection of Intellectual Property Rights and closer co-operation between the two countries in stepping up bilateral trade and forging co-operation in the WTO for promoting the interests of developing countries.

Shri B.K. Jhajharia, Trustee & Past President proposed a hearty Vote of Thanks to H.E, Mr. Dominique Dreyer, Mrs Dreyer and other distinguished guests.

## **Taxation Issues and PF Trust Recognition**

An interactive seminar was organised on taxation issues related to Provident Fund Trust Recognition on 29.12.2007.

Shri R. Bhardwaj, Chief Income Tax Commissioner, Kolkata-V and his colleagues represented the Income Tax Department and Shri Paritosh Kumar, Asstt. Commissioner from Employees Provident Fund Organisation interacted with the members.

The issue of seeking fresh mandatory recognition after completing all the paraphernalia from the two Departments , viz, Income Tax and EPFO by all existing and new Trusts within the prescribed time limit of 31.3.2008 was of vital importance.

Shri Bhardwaj and his colleagues explained the elaborate procedures involved in seeking fresh recognition from the concerned authorities. Since all PF Trusts had to submit their certificates of fresh recognition from EPFO to the Income Tax Department for seeking tax exemption, the EPFO had a major role to play in dealing with the issue. Shri Bhardwaj and his colleagues informed about the lack of awareness among the organisations maintaining the Trusts and the high degree of rejection of applications due to incompleteness of required information. Since maintenance of provident fund and/ or related issues was not within the core business of the department, these were being outsourced by the Income Tax Department. He preferred the EPFO to take the lead in creating awareness among the organisations so that the deadline set by the Department might not be missed.

Shri Atul Churiwal, President of the Chamber drew the attention of both the organizations about the present state of affairs and

requested for further simplifications of the procedures. Shri Churiwal felt that the deadline would be difficult to be met by the organizations maintaining the trusts considering the apparent complicated procedures involved in the process and felt that the deadline may be extended further by another year which seems quite reasonable.

Shri Arvind Agrawal, Chairman, Standing Committee on Direct taxes proposed a hearty Vote of Thanks.

### **'Metro Railway :Pride of Kolkata's Transport System'**

While addressing the members at the Chamber, on 10.01.08 on "Metro Railway :Pride of Kolkata's Transport System" Shri U.C.D Shreni, General Manager ,informed that the proposed link between Tollygunge –Garia metro service would start from June 2009,while in the first phase the service up to Naktala is expected to get started from September this year. He said that the Tollygunge-Garia extension project sanctioned in 1999-2000 had been delayed by two years following land acquisition problems near New Garia station. The delay had resulted in an escalation of the project from Rs 907 crore to Rs 1,032.8 crore.

The GM mentioned of upgrading the metro infrastructure by introducing new rakes and auto signaling system. Presently metro had 18 rakes, which would be extended to 29 within next 10 years.

Shri Atul Churiwal, President of the Chamber, in his welcome address viewed that there was a lot of scope to improve the existing Metro network. He mentioned that its total system could then be upgraded into the GenNext Metro of 21<sup>st</sup> century, with state-of-the-

art facilities for passengers, signalling system, security provisions etc. The fare-structure would perhaps go up. But then, a consensus could be reached to balance the fares and facilities offered. With an ever-increasing number of commuters on the one hand and innovative technologies and strategies on the other, he cited that it is possible to keep the fair-level within the reach of the common people.

Shri S.S.Sanganeria, Past President proposed a hearty Vote of Thanks.

### **'Telecom Revolution: Vision and Plans by 2012'**

While addressing the members at the Chamber, on 19.01.08 on "Telecom Revolution: Vision and Plans by 2012" Shri Nripendra Misra informed that the Telecom Regulatory Authority had intended to abolish Assess Deficit Charge (ADC) on telecom companies and merge it with the Universal Service Obligation (USO) fund. The combined proceeds may be used to subsidise initial activation charges on mobile connections for consumers in rural areas.

Speaking on rural telephony, Mr Misra said rural penetration was about seven to eight percent, while urban penetration was about 50 per cent. This wide gap needs to be bridged. So he told that TRAI was exploring the possibility of a reduction of initial tariff for the rural population to increase the rural teledensity.

Shri Atul Churiwal, President of the Chamber, in his welcome address viewed that with over 20 crore mobile phone subscribers across India, mainly in the cities, the operators were now targeting the villages for wireless telephony growth to reach the critical mass there to fulfill the dream of 'Let's go mobile in villages'. The rural

areas were expected to drive the next wave of telecom growth in the country, and they had a potential of adding at least 15 crore new subscribers. He welcomed this ambitious plan, as the rural roll-out will have a far-reaching impact on the telecom sector

Shri Anupam Shah, Sr Vice President proposed a hearty Vote of Thanks.

### **Felicitations and Interactive Session with Ambassadors of the Group of Latin America and Caribbean Countries (GRULAC)**

In this programme, Ambassadors from Colombia, Cuba, Dominican Republic, Ecuador, Mexico, Charge d' Affairs of Paraguay, West Bengal commerce and industries Minister Shri Nirupam Sen and Principal secretary Dr Sabyasachi Sen shared the Dais at the Oberoi Grand, Kolkata on 27.01.08.

This event was first of its kind in Kolkata as diplomats of several countries had shared the same dais.

Latin American countries, such as the Dominican Republic and Mexico, encouraged Indian IT companies to set up centres there by offering them tax sops.

Colombian Ambassador said that his country was interested in sourcing technology from Bengal.

Ecuador Ambassador said that he was seeking Indian investments in petrochemicals and pharmaceuticals.

Dominican Republic Ambassador viewed that there was a need to popularise Latin America in India, especially Latin American tourism.

The Ambassadors from Colombia, Cuba, Dominican Republic, Ecuador and Mexico, and the Charge D' Affairs of Paraguay informed that they were ready to expedite visa applications of those who were eager to do business with them.

The State Industry Minister Shri Nirupam Sen sought participation of the Group of Latin American and Caribbean Countries (GRULAC) in the state's petroleum, power, infrastructure, automobiles and IT sector urging them to take advantage of the Centre's 'Focus LAC' policy.

Shri Atul Churiwal, President of the Chamber, in his welcome address cited that West Bengal Government had identified a few thrust areas for rapid growth which includes Petro-chemicals & down-stream industries, Electronic & Information Technology, Iron and Steel, Metallurgical & Engineering Industries, Leather & Leather products, Diamond and Jewellery, etc. He said that besides rich natural resources and high level technical man-power, West Bengal had been one of the few States in India with a surplus capacity for Electricity generation.

Shri Anupam Shah, Sr Vice President proposed a hearty Vote of Thanks.

### **MCC Signs MoU with Colombia**

On 29.01.08, a Memorandum of Understanding was signed between the Association of Micro, Small and Medium

Enterprises(ACOPI) OF Colombia, and Merchants' Chamber of Commerce Kolkata for increasing trade, investment, economic, commercial, technological and friendly relationships between Colombia and India. The MoU was signed by Soraya Caro authorised by Norman Correa, President, ACOPI and Shri Atul Churiwal, President of Chamber. Shri Nirupam Sen, Minister and Dr. Sabyasachi Sen, Principal Secretary, Dept. of Commerce & Industries, Govt. of West Bengal, H.E JAP Saavedra, Ambassador of Colombia, Shri M.V. Rao, Managing Director, WBIDC were present on that occasion.

Copy of the MoU is reproduced in Annexure.

**Interaction with**  
**Shri Gautam Mohan Chakrabarti**  
Commissioner of Police, Kolkata

While addressing the members at the Chamber on 2.02.08, the Commissioner informed that the city police would recruit more women for the force. He informed that at present women constituted only 3% of Kolkata Police .He said that if things go as planned then 10 % of the force in the city would comprise of women by the end of 2008.

While interacting, Shri Chakrabarti said that neither any terrorist nor terrorist activities had been noticed in the city. He told the members that he was unaware of the fact whether terrorists were using the city as a corridor. Mr Charkabarti highlighted the issue that crime rate was low in Kolkata due to better and effective policing, greater participation of the people in community policing.

Regarding traffic management, Mr Chakrabarti said that efforts had been made to segregate movements of pedestrians and vehicles so as to reduce fatal accidents. He informed that four more traffic police guards would be set up in the city. More than 2,000 posts of home guards were lying vacant in the city police department. So he cited that after recruitment, they would be posted in the traffic department to increase manpower in this department. It was further announced that IGBTDC, an integrated GIS based automatic vehicular traffic control system to improve traffic situation would soon be launched.

Shri Atul Churiwal, President of the Chamber, in his welcome address suggested that there should be a platform to sort out the multi-farious problems faced by the business community in the city. The Kolkata Police should set up a Monitoring Cell with the representatives of the Chambers of Commerce & Industries, so that there could be an opportunity for interaction on a quarterly basis to sort out problems experienced by them.

Shri B.K. Swaika, Past President proposed a hearty Vote of Thanks.

**Shri P.C. Chaturvedi**

Director General, Employees' State Insurance Corporation

On 07.02.08, the Chamber organised an Interactive Session with Shri P.C. Chaturvedi, Director General, Employees' State Insurance Corporation. In this occasion, Dr. Subesh Das, Principal Secretary, Department of Labour, Government of West Bengal, Shri B.K.Sahu, Addl. Commissioner & Regional Director, ESIC and Shri A.R. Bardhan, Director ESI (Medical Board) were also present.

While interacting, Shri P.C. Chaturvedi informed that a large part of the existing infrastructure of the Corporation remained under-utilised due to relocation of the industries, hence it would make sense to open up its under-utilised hospitals to the public on user fee basis.

He cited that the corporation was also mulling the idea of entering into the public private partnership for up gradation of the hospitals and its existing infrastructure before unveiling them to the general public.

ESIC Director also indicated that ESIC plans to set up medical college in each state once the proposal could be vetted by its board and the government.

Further, he told that ESIC would launch Rashtriya Swasthya Bima Yojna in West Bengal in the next fiscal. The Centre would bear 75 per cent of the expenses under the scheme, the rest, including the costs for administration, would be borne by the State. West Bengal would be ESIC's focus area in the country's 11<sup>th</sup> five year plan.

Shri Anupam Shah, Sr. Vice President of the Chamber, in his welcome address said that in relation to the number of working class of the country, the extension of the ESI scheme to cater the social security was relatively small percentage of the organised sector. He felt that there was a vast scope for extension of the scheme to extend the benefits to the unorganised, contract and casual labour segment where the scheme had not penetrated for various reasons.

Shri S.S.Sanganeria, Past President proposed a hearty Vote of Thanks.

**Shri N. P. Sinha**

Income Tax Commissioner

Income Tax Commissioner (TDS), Shri N.P.Sinha, while addressing the members at the Chamber on 14.02.08, said that the tax collection in this fiscal would cross the target set up by the Union authority. Against the Rs 2.57 lakh crore target fixed for present fiscal, the tax department already nearly crossed the aim and would expect above Rs three lakh crore collection, which was more than the indirect tax collection.

Mr Sinha, informed that the personal income tax collection had gone up by 50 per cent during the current year till January 15 pushing up the overall direct tax collection by a robust 42 per cent. Tax deducted at source (TDS) had also increased by over 51 per cent, while self assessment tax went up over 59 per cent.

Shri Atul Churiwal, President of the Chamber, in his welcome address cited the new provisions and amendments made in Chapter XVII relating to Tax Deduction at Source with effect from 1<sup>st</sup> April, 2008 was welcomed by the members of the Chamber.

Shri Arvind Agarwal, Chairman, Standing Committee on Direct Taxes proposed a hearty vote of thanks.

## **The Union Budget 2008-09**

Shri Md. Salim, Member of Parliament and Deputy Leader of CPI(M) in Lok Sabha ,Shri N.K.Poddar, Senior Advocate of Supreme Court of India and an eminent tax consultant, Dr. Anindya Sen, Prof of Economics and Dean of Economic Faculty,IIM ,Kolkata, Shri Amitav Kothari, Past President and Shri D.B.Desai took part in the symposium on 1<sup>st</sup> March,2008 to discuss the Union budget 2008-09..

Shri Kothari told that overall it was a good budget because when the Indian Economy had been on a growth path, at that point by restructuring the income tax paying slabs , the Finance Minister had allowed Rs 40,000 crore to be in the hands of the people, which would remain in the system itself.

Shri Salim viewed that no major steps had been taken to make the agricultural sector viable in the last 15-17 years, such lump-sum amount in a year would not take care of the backlog. Therefore , he suggested that more investment should be done in rural and agricultural sectors.

All other speakers spoke about the major trends in the Budget proposals and commented on them such as industrial growth, farm output, employment generation, growth of GDP and infrastructure etc

### **Shri Yashwant Sinha**

**Former Union Finance Minister**

Shri Yashwant Sinha, Former Union Finance Minister while addressing the members of the Chamber on 04 March,2008 at an

Interactive Session on 'Indian Economy: Policy Imperatives' termed the Union Budget for 2008-09 as the election manifesto of the Congress party.

He criticised the government's proposal to waive farmers' loans to the tune of Rs 60,000 crore without making any financial provision for that. Shri Sinha underlined the need of 100 per cent Centre funded scheme in order to scale up agricultural growth. He observed that the schemes which were funded partially or financial approvals on an ad-hoc basis to the cause of agriculture could not be monitored successfully.

According to Shri Sinha, two major challenges facing the economy were :checking inflation and managing exchange rate. But he cited that the 2008-09 budget had failed to lay a roadmap to address those concerns.

He viewed that government should keep an eye on the interest rates which were going high. Due to high interest rates, credit disbursements had declined by Rs 33,000 crore in the first six-months of 2007-08. So, it was necessary to have a moderate interest rate regime to spur demand for personal consumption and investment.

Shri Churiwal, the President of the Chamber felt that the opposition parties in the Parliament had a very important role to play in shaping out the policies of the country, in giving a direction and push to the economic policies and keeping them on the right track. In matters of economic growth, political parties must come together to adopt action plans and policies, cutting across party lines, that would strengthen the country's economy, accelerate its growth and fast improve living standards of the people.

While delivering the vote of thanks Shri S.S.Sanganeria, Past President, appreciated the Interaction made by Shri Sinha, as he highlighted to the people of the country that difficult days are ahead since industrial growth is slowing down and the international exposure will not be smooth owing to a looming recession in the US.

**Shri P.K. Bishnoi**

Chairman-cum Managing Director, Rashtriya Ispat Nigam Limited (RINL)

Addressing the members of the Chamber on 10 March, 2008, at an Interactive Session, Shri Bishnoi said that steel manufacturers were perfectly justified in marking up prices as it would help them to generate the funds for capacity addition. He cited that with steel consumption on the rise, there was a requirement to augment the steel production capacity of the country. He observed otherwise it would lead to a demand-supply mismatch. He added that Indian steel industry had attracted the maximum investment among all industries, with a total of Rs 2,85,000 crore committed to take capacity to 110 million tonne by 2019-2020 from just 31 mt now.

Shri Anupam Shah, Vice President of MCC, while delivering welcome speech, viewed that the Chinese steel industry may invade the Indian market after the construction demand created by the Beijing Olympics is over. But Bishnoi said that the Chinese government wants to close down many old and polluting steelmaking units, keeping just as much capacity as the country needs.

Shri S.S.Beriwala , Vice President, MCC proposed a hearty Vote of Thanks.

**Shri R.Prasad**

Chairman of Central Board of Direct Taxes (CBDT)

An Interactive Session was arranged by MCC with Shri R.Prasad, Chairman of CBDT on 10, March, 2008. In this session, Shri T.K. Chatterjee, Chief Commissioner of Income Tax, Kolkata-I, was also present.

Shri Prasad clarified that activities of Chambers of Commerce would not be brought under the tax net, under the new proviso to Section 2 (15) in the Union Budget. He said that the clarificatory circular would be issued by the Government soon. The amendment, according to him, was to prevent misuse, as all public utilities could not be excused from tax liability.

Commenting on Bengal, Shri Prasad said that the growth in the direct tax collection in the state was far below the national average. He added that the growth in West Bengal was only 24% compared to a national average of 41% which was not good.

According to Shri T.K. Chatterjee, the direct tax collection in West Bengal up to February 29, 2008 stood at Rs 8,689 crore, as against Rs 6,919 crore last year, a growth of 25 p.c. He cited that the target for the total direct tax collection in the state would be Rs 11,638 crore for 2007, a growth of 28-30 p.c. over the year ago period.

Shri Anupam Shah, Sr Vice President in his speech welcomed the proposals in the Union Budget 2008-09 for extension of the

exemption limit for personal income tax and restructuring of the slabs at higher levels so that the highest tax rate of 30 p.c. applies to income above 5 lakh. According to Shri Shah this would give some relief to the genuine tax payers, increase their disposable income and stimulate both national savings and the consumer market.

Shri Arvind Agarwal, Chairman, Standing Committee on Direct Taxes proposed a hearty Vote of Thanks.

### **Seminar on “HRD as a Growth Strategy”**

At this Seminar organised by MCC on 12 March, 2008, Dr. Ranjan Das, Professor, Indian Institute of Management, Calcutta was the speaker-moderator. Other speakers were Shri Yashwant Hande, Chief IR & HR, Electrosteel Integrated Ltd and Shri B.J. Mukhopadhyay, Head-HR, Magma Shracchi Finance Ltd.

While chalking out a growth strategy, Dr. Das said that each company should strive to work out a unique one for itself, which should not only be sustainable, profitable, capital-efficient and inspirational, but also be linked to HRD.

Dr Das cited that with HRD now a key component of organisational growth strategy, the time had come for it to reclassify the asset base, which should not only consist of fixed assets or inventories but of its people too. He further added that in this context, salaries and wages of employees, should not be treated as expenditure but an investment towards human capital formation.

In his Welcome speech, Shri Anupam Shah, Sr. Vice President viewed that the dearth of quality human resources professionals, coupled with growing attrition, had compelled many organisations in the country to outsource their HR works. This had come as a boon to HR consultancy firms, the number of which had almost doubled over the past five years or so. Seeing the tremendous opportunity in this profession, global HR consultancy firms like Blessing White and Right Management had entered India either through tie ups with domestic firms or by setting up their own offices in the country.

Shri Tushar Basu, Chairman of HRD, proposed a hearty Vote of Thanks.

### **'Indian Railways: Growth Strategy for the Indian Economy'**

Shri Basudeb Acharia, MP and Chairman, Parliamentary Standing Committee on Railways, interacted with the members of the Chamber on 25.03.08. on "Indian Railways: Growth Strategy for the Indian Economy.

While interacting, Shri Acharia observed that the problem in the country with respect to the railways was that there was no perspective plan. He cited that the railway was not following the plan that was already in place. Shri Acharia criticised 2008's rail budget and raised the demand for more stations and network expansion for the state. He said that most of the metropolises had more terminals than Kolkata which had only three. According to him, there should be stations at Majerhat, Dumdum, Santragachi and Shalimar to reduce pressure. He also called for massive

infrastructure growth in the remote areas of the state, including districts like Purulia. He added that the huge amount vacant land of the Railways, second only to the Defence Ministry as land owner, could be utilized on a commercial basis garnering additional revenue.

Shri Atul Churiwal, President of the Chamber, said that the state had received investment proposals to the tune of Rs 1.27 lakh crore in steel, power and oil & petroleum sectors. Investors had shown interest in setting up units in places like Asansol, Purulia, Kharagpur, Midnapore and Bankura. These units would require raw materials such as iron ore, coal, limestone and manganese. The chamber had asked for more railway linkages to these mines for providing logistic support to industries. Moreover, it had also stressed the need for unloading points in mining areas like Barbil, Asansol, Durgapur and Purulia.

Shri S.S. Beriwal, Vice President, proposed a hearty Vote of Thanks.

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## **OTHER IMPORTANT EVENTS**

### **Meeting with Ambassador of Vietnam**

The President, Shri Santosh Saraf attended a Meeting on 16.6.2007 hosted by the Ambassador of Vietnam to announce the visit of a large Trade Delegation headed by the Prime Minister on 04 July 2007.

### **Meeting with Ambassador of Sweden**

On 18.6.2007, the President, Shri Santosh Saraf attended an Interactive Session at Kolkata with H.E. Lars Olof Lindgren, Ambassador of Sweden in India.

### **Conference with Vietnam Business Delegation**

Shri Atul Churiwal, President along with Shri Santosh Saraf, Past President and Shri R.K.Sen, Director General attended a Conference on 04 July 2007 with the Vietnam Business Delegation headed by the Prime Minister of Vietnam. The event was organised by the CII at ITC Sonar Bangla.

### **Meeting on Containerisation of KoPT/ Haldia Port**

Shri Kanishka Bahety, Co-Chairman of Standing Committee on Foreign Trade attended a meeting on Containerisation of KoPT/ Haldia Port on 04 July 2007 to meet the Expert Committee under the Chairmanship of Capt. P.V.K.Mohan.

### **Donating Furniture to Sonartari Women & Child Welfare Institution**

On 18.08.07, the Chamber donated furniture worth Rs11,200/- to Sonartari Woman & Child Welfare Institution, village

Uttar Barendari in South 24 Parganas where the Chamber's rural development work is going on.

### **Interactive Session with Adviser to the Union Ministry of Finance**

On 22.9.07, Dr Parthasarathi Shome, Adviser to the Union Ministry of Finance, Government of India spoke at an Interactive Session on "Indirect Taxation and its Future Reforms", organised by the Joint Committee on Service Tax (Eastern Region) comprising of MCC and 24 other organisations, at The Park .The President, Shri Atul Churiwal, Sri S.S. Beriwal, Vice President and Shri S.S.Sanganeria, Past President represented the Chamber at this Seminar.

### **Meeting with District Magistrate, Howrah**

Shri Santosh Saraf, Past President attended a Meeting on 15.10.07 called by the District Magistrate,Howrah to discuss several aspects of industrial development in the Howrah region. It was decided at the Meeting that a 'single window system ' for industries would be set up in the Howrah area. The DM requested the Chamber to submit names and other communication details of all members concentrated in the Howrah belt. Shri Santosh Saraf was accompanied by Shri S.Roy, Sr. Assistant Secretary.

### **Meeting of WBIDC**

The President, on 21.11.07 attended a meeting with Shri Nirupam Sen, State Minister for Commerce & Industries and Chairman, West Bengal Industrial Development Corporation in the Board room of WBIDC. The Presidents of other Chambers of Commerce were also present. They discussed the various aspects of industrialisation of the State and possible solutions to the current problems.

## **Meeting with Revenue Secretary and other Senior Government Officials at the Ministry of Finance, New Delhi**

On 22.11.07, on an invitation, a delegation led by President Shri Atul Churiwal comprising of Shri Sunil Kanoria, Shri Santosh Saraf, Shri Arvind Agrawal, Shri Arun Agarwal, Shri Vikas Jain and Shri R.S.Kothari made a Power Point presentation on the Pre-Budget Memorandum of the Chamber on Direct and Indirect Taxes for the year 2008-09 before Shri P.B.Bhide, Revenue Secretary and other Senior Officials of the Finance Ministry at North Block, New Delhi. Only one more Chamber was invited from Kolkata for such presentation of views.

## **Meeting with Consumers Affairs Department**

On 10.1.08, Shri M.C. Das, Deputy Director General attended a meeting convened by Shri K.N.Behera, Secretary, Consumer Affairs Department, where various issues related to The Consumers' Protection Act, 1986 were discussed.

## **Meeting on Service tax issues**

On 15.01.08, Shri S.S.Sanganeria and Shri M.C.Das, Deputy DG attended a meeting convened by Bharat Chamber at BCC&I to discuss the issues related to levying service tax on various activities of the Chamber. Meetings were held on 4.2.08 and 24.3.08 subsequently which were attended by Shri R.K.Sen, DG and Shri Arun Agarwal, Chairman of Standing Committee on Indirect Taxes. It was decided to seek extension of date till end of June for submission of relevant documents and make a Joint Representation

to the Union Finance Minister pleading for exemption of Chambers of Commerce from the ambit of Service Tax.

### **Pre-Budget Discussion with Dr. Asim Dasgupta**

On 31.01.08, a Pre- Budget discussion was held with Dr. Asim Dasgupta, State Finance Minister in his Chamber. The delegation comprised of Shri B.K.Jhajharia, Shri S.S.Sanganeria, Shri Ajay Kajaria, Shri K.B.Agarwala, Shri R.K.Sen, DG and Shri M.C.Das, Deputy DG. Shri B.K.Jhajharia explained the major issues raised in the Memorandum.

### **Meeting with Parliamentary Standing Committee on Industry**

On 4.02.08, Shri S.S.Beriwala, Vice President, Shri S.S.Sanganeria, Past President and Shri M.C.Das, Deputy DG attended a Meeting of the Parliamentary Standing Committee on Industry and took up the issues relating to non-availability of Coal and iron ore for the steel and sponge iron manufacturers.

### **Meeting with Ambassador of Italy in India**

On 03.3.08, Shri S.S.Sanganeria, Past President and Shri M.C.Das, DDG attended the business meeting organised by the Ambassador of Italy at the Oberoi Grand Hotel to boost up bilateral trade between West Bengal and Italy.

### **Meeting with representatives of ICSI**

On 07.3.08, a few senior representatives of the ICSI called on the President, Shri Atul Churiwal to discuss the signing of a MoU between the Institute and the Chamber. Besides the President, Shri A.R.Sonthalia, Shri B.K. Jhajharia, Shri Arun Kumar Churiwal, Shri R.K.Sen, DG and Shri M.C.Das, DDG were also present at the discussion.

### **Single Window Meeting**

On 14.3.08, Shri B.K.Swaika, Past President attended the Single Window meeting convened by the District Magistrate of Howrah. He had subsequently donated Rs 5000/- on behalf of the Chamber to the Howrah District Athletic Committee towards organising the Championship 2008 event.

### **Meeting of the Kolkata Core Group on Anti- Human Trafficking**

On 18.3.08, Shri Atul Churiwal, President attended a meeting of the Kolkata Core Group on Anti- Human Trafficking, jointly organised by UNODC and the Kolkata Police at Lalbazar Police headquarter.

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## **PRESS COMMUNIQUE**

- 19.04.2007 A Press Communique was issued on the Annual Supplement to the Foreign Trade Policy 2004-09, appreciating the provision for exempting export services, rendered abroad as well as in India, from Service Tax. The Chamber also felt that the expanded Coverage of Focus Market Scheme and Focus Product Scheme as well as extension of the DEPB till March 2008 would reduce transaction costs for exporters and make their products more competitive in the world market.
- 24.04.2007 A Press Communique was issued calling the RBI Monetary Policy Statement 2007-08 as a continuation of the tight-money policy, bereft of any innovative measures to tame the inflation. The Chamber, however felt that with Bank Rate, Repo rate and CRR remaining at high levels, the interest rates would move further north and the bank products would get re-priced for the buyers of homes and flats as well as for micro and small enterprises seeking bank credit.
- 23.11.2007 A Press Communique was issued highlighting the core suggestions of the Chamber in the Union Pre-Budget Memorandum 2008-09.
- 17.01.2008 A Press Communique was issued focusing on the compelling need to declare a rehabilitation package for the fire victims at Burra Bazar which should include soft loans and assistance through a bank scheme, amnesty scheme. The Chamber also proposed a High Powered Committee to look into the issues of fires in High-rise markets and high rise buildings and suggest effective measures.
- 27.01.2008 A Press Communique was issued on the Felicitation and Interaction programme at the Oberoi Grand held with six

Ambassadors of Latin American and Caribbean Countries (GRULAC) where Shri Nirupam Sen, State Minister and Dr. Sabyasachi Sen, Principal Secretary, Commerce & Industries Department, West Bengal also participated.

29.01.2008 A Press Communique was issued covering the MoU signing event between the Association of Micro, Small, Medium Enterprises (ACOPI) of Colombia and MCC at WBIDC in presence of Shri Nirupam Sen, Minister and Dr. Sabyasachi Sen, Principal Secretary, Commerce & Industries Department, Govt. of West Bengal. H.E. JAP Saavedra, Ambassador of Colombia & Shri M.V.Rao, Managing Director, WBIDC also graced the event.

26.02.2008 A Press Communique was issued welcoming the proposals in the Railway Budget, 2008-09 to achieve a cash surplus before dividend to the tune of Rs 25,000 crores, reduction in passenger fares, concessions given to certain classes of passengers and particularly 5 p.c. reduction in freight rates for petrol and diesel which would have dousing effect on inflation.

29.02.2008 A Press Communique was issued on the Union Budget 2008-09 calling it a mixed bag of a few good things, some presumptions and a firm conviction about the agriculture sector's growth. It felt that the loan waiver scheme announced would not cover most of the distressed farmers and cannot provide any boost either to the marginal farmers.

17.03.2008 A Press Communique was issued welcoming the West Bengal Budget, 2008-09 as growth- oriented and pragmatic, particularly its focus on employment generation and a balanced growth of agriculture, industry and service sector.

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**REPRESENTATIONS/ MEMORANDA**

<b><u>Sl. No.</u></b>	<b><u>Date</u></b>	<b><u>Representation/Memorandum sent to</u></b>	<b><u>Subject Matter</u></b>
1.	11.4.07	Shri H.K. Dwivedi, Commissioner of Commercial Taxes	Reversal of ITC on stock transfer should be 3 p.c. and not 4 p.c., as prevailing earlier.
2.	16.4.07	District Magistrate, Howrah	Drawing attention that some local persons /farmers were cultivating paddy and other crops on the land purchased by a member in Uluberia for setting up a Steel Plant. Request to take up necessary steps to stop encroachment and illegal cultivation of plots.
3.	18.4.07	Shri H.K. Dwivedi, Commissioner of Commercial Taxes	Drawing attention to problems that major components and accessories, required for manufacturing of Electric Fans such as Regulator, Gear Box, Spindles, Down Rod Assembly, Plastic parts and components etc remained outside Schedule 'C', Part I of the VAT Act 2003. Suggestion that since these were all vital industrial inputs, they should be urgently brought under Schedule 'C', Part-I and taxed @ 4 p.c. to make local Electrical Fan industry competitive and viable
4.	20.4.07	Shri Abdur Razzak Molla, Minister of Land and Land Reforms, Government of West Bengal	Problem faced by a member to acquire his purchased plots of land due to its allotment to the Railways in 2004 and since then the said land had been lying unused. Suggestion that land should be immediately de-notified by the State Government and returned to the owner so that land could be put to some productive use.
5.	27.4.07	Finance Minister of West Bengal	Request to include the left out components and accessories of electric fans like Regulator, Gear Box, Spindle etc. in

			Schedule C, Part I of the VAT Act, 2003 as they are escalating the overall costs of production and making local electric fan industry unviable in the highly competitive Indian market.
6	30.4.07	Shri Prasad Ranjan Ray, Home Secretary, Government of West Bengal	Request to look into the case of hijacking of goods consignments faced by a member company.
7.	3.5.07	Dr. Akhilesh Prasad Singh, Union Minister of State for Consumer Affairs	Welcoming the amended provisions of the Packaged Commodities Rules, 1977 and suggestion that the deadline for utilisation of the existing labels should be extended to 31 <sup>st</sup> December 2007 instead of 30 June 2007, as all goods are not fast moving and some labels take longer time than others to move off the shelf.
8	7.5.07	Finance Minister of West Bengal	Suggestion that the Input-tax Credit on goods purchased and despatched outside the State by way of Stock Transfer should be the amount of Input-tax paid in excess of 3 p.c. instead of 4 p.c.
9.	10.5.07	Shri Sumantra Chowdhury, Principal Secretary, Transport Department, Government of West Bengal	Request to lift the fresh restriction imposed on the movement of Heavy Goods Vehicles during non-peak hours (12 noon to 2 p.m.) atleast for a brief period and then introduce a long-term viable policy for the growth of trade and industry in West Bengal.
10.	12.7.07	Shri Manabendra Mukherjee, <u>Minister of Micro, SSEs &amp; Tourism, West Bengal</u>	Request to include 'Plastics' in the list of items covered in the Incentive Scheme for the district of Kolkata
11.	20.7.07	Shri G.K.Pillai, Secretary, Union Ministry of Commerce and Industry	Request to fix the Permanent Establishment (P.E) period at a much higher level for USA for availing of their services by the Indian enterprises and payment of 'royalty & fees under Art 5 of the DTAA'.
12.	06.8.07	Secretary General, Bengal Chamber of Commerce & Industry	Suggestion that a Joint Meeting could be held to arrive at an agreed decision about the proposed Chamber-WBIDC

			Partnership for initiating an image-building exercise.
13.	30.8.07	Shri Samar Ghosh, Finance Secretary, Government of West Bengal & Shri H.K. Dwivedi, CCT, West Bengal	Problems faced by the several Steel Furnace Units in the State due to demand of Fresh Securities/Advance VAT before issuing the Way Bill(Form-50) for import of goods from other States in West Bengal.
14.	13.9.07	Mr.Miklavz Borstnik,Charge d'Affairs, Embassy of the Republic of Slovenia	Approval of MoU between our Chamber and the Industry of Slovenia and request them to do the needful to draw up the MoU
15.	5.10.07	Prof. Ram Gopal Yadav, Chairman, Parliamentary Standing Committee on Agriculture	To impose stringent sanitary and phyto-sanitary(SPS) norms with regard to import of food grains and other edible items in the country ,so that toxicity level in imported foods and edible products is monitored and organised
16.	9.10.07	Dr. Gautam Roy, Commissioner of Customs (Airport),Department of Revenue	Request to look into the issue of unusual delay in clearing Duty Draw back claims to exporters, as the delay in disbursing these claims are putting lot of hardships to the exporters.
17.	27.10.07	Shri Kamal Nath,Union Commerce & Industry Minister	Drawing attention to the importance of the DEPB Scheme to neutralise the incidence of customs duty on the import content of export products and request to restore the previous DEPB rates.
18.	6.11.07	Director, Kolkata Port Trust	Request to allow the trucks to take delivery of consignments as only limited trucks were allowed which results in payment of extra port/ground rent to the units.
19	8.11.07	Shri K.C.Jena, Chairman, Railway Board	Drawing attention to the issue of levying multiple surcharges, infrastructural bottlenecks and problems of movement of rakes specifically faced by our members having Sugar Mills.
20	9.11.07	Shri Tapan Mazumder, Joint DGFT, Chairman of the Committee	Request to restore DEPB rates by 2% which has been reduced w.e.f 09.10.2007
21	21.11.07	Shri Nirupam Sen,West	Drawing attention to the

		Bengal's Minister for Commerce & Industries	problems of conversion of land into industrial plots in Hooghly and Howrah
22	21.11.07	Chief Minister of West Bengal	Request to resolve the problems faced by industrial units at Sankrail Park on N.H.-6.
23	22.11.07	Union Finance Minister	Pre-Budget Memorandum on the Union Budget 2008-09 was submitted
24	10.12.07	State Finance Minister	Problems faced by the iron and steel industry in the state
25.	18.12.07	Union Finance Minister	An additional Pre-Budget Memorandum was submitted
26	02.1.08	Union Finance Minister	Request to extend the time for fresh provident trust recognition upto 31.03.2009 keeping in view the complex procedural drill to be made with the Income Tax Department and Employees Provident Fund Organisation
27.	03.1.2008	Finance Minister of West Bengal	State Pre-Budget Memorandum 2008-09 was submitted
28	05.1.08	Ambassador of Germany in India	Protest and request to delete 'Kashmir' from Item 2 of the Declaration to be made by the Indians for visa to Germany under Section 54(6) of the Residence Act.
29.	07.1.08	Commissioner of Commercial Tax, Kolkata	Seeking clarification on Wire net and wire netting.
30.	08.1.08	Additional DG, DGCEI	To extend the time up to 16.02.08 for submission of documents related to the levying of service tax on various activities of the Chamber.
31	10.1.08	Commissioner of Commercial Tax, Kolkata	Request to exempt Rice Bran/De-oiled Rice Bran from the purview of VAT
32	16.1.08	Dr. Gautam Roy, Commissioner, Customs	Drawing attention regarding non-availability of shipping bills in DGFT Server resulting in hardships to exporters.
33	21.1.08	Additional DG, DGCEI	To extend the time up to 31.03.08 for submission of documents related to the levying of service tax on various activities of the Chamber.
34	21.1.08	Secretary General, ASSOCHAM	Explaining the Service Tax issue of the Chamber and requesting

			feedback on the actions taken by him in this matter.
35	29.1.08	Signing of MoU in presence of Shri Nirupam Sen, Minister, Dr. Sabyasachi Sen, Principal Secretary for Commerce and Industries, H.E. JAP Saavedra, Ambassador of Colombia, Shri M.V.Rao, Managing Director, WBIDC	A MoU was signed between the Association of Micro, Small, Medium Enterprises (ACOPI) of Colombia and MCC at WBIDC .
36	04.2.08	DGFT	Request for an amendment in the input-output norms of Serial no. J123 in its ensuing Export-Import Policy 2008-09
37	08.2.08	Kolkata Police Commissioner	Informing about the nomination of President, Shri Atul Churiwal in the Traffic Advisory Committee being reconstituted by the Kolkata Police
38	08.2.08	Union Finance Secretary	Pointing out the difficulties that may come up by advancing the due date of submission of IT returns
39	08.2.08	Kolkata Police Commissioner	Requesting for removal of encroachment and illegal occupation of public place in Gibson Lane
40	09.2.08	Union Finance Ministry	An additional Pre-Budget Memorandum 2008-09 was submitted on specific issues related to Ayurvedic Medicines.
41	12.2.08	Commissioner of Commercial Taxes , Government of West Bengal	Request to permit to avail Input-Credit against output tax by Tax Deferment/Remission enjoying units
42	13.2.08	DGFT	Proposal for amendment in the import-export norm to Serial No. J-123 in the EXIM Policy 2008-09
43	14.2.08	Ambassador of Germany in India	Request for confirmation of the item "Kashmir" from item 2 of the Declaration to be made by the Indians for visa to Germany under Section 54(6) of the Residence Act.
44	14.2.08	Mayor, KMC	Request him to take urgent action on revamping the un-cleaned water hydrant-network in the market areas for making

			water available in case of fire.
45	18.2.08	Ambassador of Mexico in India	Furnishing the copy of specific documents where the Mexican bank refused to respect the International Banking Practises as per Article 24 of URC 522 and request to sort out the issues so that Indian exporters do not face such difficulties again.
46	23.2.08	Joint Secretary(Plant Protection),Ministry of Agriculture, New Delhi	Specific problems faced by Howrah Jute Mills at Peru due to re-fumigation of jute products.
47	28.2.08	Finance Minister of West Bengal	Drawing his attention for consideration to the important proposals put up by the Chamber in Pre-Budget round of discussion with him.
48	01.3.08	Shri K.Harirajan,Additional Commissioner of Kolkata Police	Confirming the nomination of the President, Shri Atul Churiwal in the Traffic Advisory Committee being reconstituted by the Kolkata Police
49	05.3.08	Select Group of Industries	Apprising them of the R.K.Bajaj National Quality Award 2008.
50	12.3.08	Finance Minister of West Bengal	Suggestion to waive the VAT on Educational Articles, including writing instruments, which have a direct bearing on the spread of education.
51	14.3.08	Chairman, Central Board of Direct Taxes	Quering about the definition of "Charitable Trust " and request to issue necessary clarification to exclude Chambers of Commerce & Industries from the purview of Section 2(15) of the IT Act,1961.
52	14.3.08	Chairman, Central Board of Direct Taxes	Practical problems faced by the transporters in quoting a minimum 85 p.c. PANs of TDS deductees along with their quarterly returns and asked for needed relief.
53	22.3.08	Union Finance Minister	Post Budget Memorandum was submitted focusing on some important issues for consideration.
54	25.3.08	Chief Commissioner of Income Tax, Kolkata-I	Problems faced by the transport industry in obtaining Lower TDS, and seeking relief.

55	25.3.08	Finance Minister of Bihar	Drawing attention to the issue of VAT on Entry of Drugs and medicines under the Bihar VAT Act, 2005.
56	27.3.08	Chairman, CBDT	Request to extend the dead line up to 31.5.08 for payment of income tax by internet banking or Credit/ Debit cards, as tax audit is going on at the year-end period, and banks are not entertaining any requests for new internet banking facilities or Credit/Debit Cards issue.
57	29.3.08	Additional Director General, DGCEI, Kolkata Zonal Unit	Sought further extension of time till 30.6.08 for submission of documents/records to his office required in connection with applicability of Service Tax.
58	31.3.08	Secretary & CEO, ICSI, New Delhi	Request to send the proposed Draft MoU and also a list of qualified Company Secretaries on its roll to the Chamber at an early date.

## **WORKING OF THE STANDING COMMITTEES**

### **Agriculture & Biotechnology**

Shri Ashish Jhunjhunwala, Chairman, met the members of the Agriculture & Biotechnology Standing Committee and discussed about the recent inflationary pressure, food crisis and conversion of food crops into bio-diesel.

### **Banking, Finance & Insurance**

The Banking, Finance & Insurance Standing Committee under the chairmanship of Shri S.S. Bagaria, met as and when needed and considered the various impact of the Mid-term Annual Policy, 2007-08 of the RBI on the SME sector, the problems of the SME sector in negotiating with the banks for getting credit, proposal for rating of hospitals/nursing homes by insurance companies and the resultant effect on the quality of services to medi-claim beneficiaries.

### **Capital Market**

The Capital Market Standing Committee held meetings under the chairmanship of Shri Prashant Khandelwal. The members discussed about the recent trends in the capital market volatility and identified four factors viz, Large positions (open interest) in futures and options segments, shortage of liquidity due to large IPOs, Consistent selling by the FIIs and Overvaluation -- all of which led to huge drop in Sensex as witnessed on 22 January, 2008.

### **Corporate Law and Governance**

The Corporate Law and Governance Standing Committee met under the chairmanship of Shri Santosh Roongta and discussed about the problems of Corporate governance, holding of Seminars on Limited Liability Partnership(PPP) Act and on Company Law Bill .The Committee also discussed issues to be taken up at the proposed interaction with the Chief Information Commissioner, Government of India on the 'Right to Information Act'.

## **Direct Taxes**

The Direct Taxes Standing Committee met under the chairmanship of Shri Arvind Agrawal a number of times. It discussed issues for inclusion in the Pre- Budget Memorandum, 2008-09, Post-Budget Memorandum 2008-09 for submission to the Union Finance Ministry, as well as other issues like on-line submission of taxes and returns by the small assesseees.

## **Foreign Trade**

The Foreign Trade Standing Committee held a number of meetings under Shri M.C. Shah's chairmanship. It discussed issues like the impact of rupee appreciation on exports and Government's relief package, dealing with various statistical information about India's Exim Status during April-June 2007, export promotion measures, export constraints and so on.

## **HRD**

Shri Tushar Basu, Chairman of the HRD Standing Committee discussed the issues as and when received from the members. A Seminar was organised on 'HRD as a Growth Strategy' at which Dr Ranjan Das, Professor of IIM, was the moderator-speaker and other speakers were Shri Yaswant Hande, Chief IR & HR, Electrosteel Integrated Ltd. and Shri B.J. Mukhopadhyaya, Head-HR, Magma Shrachi Finance Limited.

## **Indirect Taxes**

The Indirect Taxes Standing Committee met a number of times under the chairmanship of Shri Arun Kumar Agarwal. Issues for the Pre-Budget Memorandum 2008-09 and the Post-Budget Memorandum 2008-09 were considered and incorporated. The Committee considered in particular the levy of Service Tax on the Chambers of Commerce and Associations of Industry & Trade and took steps to oppose it in a joint action with other city-based Chambers.

## **Industrial Relations**

The Standing Committee on Industrial Relations under the chairmanship of Shri Ramesh Agarwal dealt with the issues which came up for consideration, such as Insurance Scheme for the unorganised sector, particularly workers engaged in construction activities, medi-claim facilities for the subscribers, PF benefits for the casual workers and so on.

## **Industry**

The Industry Standing Committee, under the chairmanship of Shri K.B.Agarwala considered issues like the recent spurt in investment proposals in West Bengal in some key sectors like Iron & Steel, Cement, Food Processing, Automobiles, the problems of land and raw materials, skilled man-power etc.

## **Infotech and Communication**

The Infotech & Communication Standing Committee under the chairmanship of Shri Alok Garodia held meetings to discuss the rapid growth of the Infotech sector in West Bengal and the various challenges. It also expressed concern at the appreciation of rupee and its resultant fall out on the margins of the Infotech companies and their volume of business.

## **Infrastructure**

The Infrastructure Standing Committee under the chairmanship of Shri Siddhartha Tantia met a number of times. It discussed issues relating to Urban Land (Ceiling & Regulation) Act, 1976 & its present status in West Bengal, problems of road connectivity and maintenance of National Highways running through the State and clearance for high-rise buildings. The Committee also considered the issue of holding a Seminar on 'Real estate and Infrastructure'.

## **Internal Trade**

Under the chairmanship of Shri S.L. Agarwal, the Internal Trade Standing Committee called joint meetings with other Standing Committees on Retail Business, Iron & Steel, State Taxes, Agriculture & Bio-technology. The issues discussed were Internal Trade status in India, new organised retail business, rise in prices of food products and fuel, future trading in agri-products and taxes.

## **Iron & Steel**

The Iron and Steel Standing Committee, under the chairmanship of Shri Y.P. Jain, held meetings to discuss about the shooting prices of all iron & steel products and its resultant impact on the inflationary situation in the country. The Committee also discussed the problems of the availability of principal raw materials like iron-ore & coal as well as inadequacy of infrastructure facilities. The Committee has continued to publish its quarterly Bulletin, Steel digest on behalf of the Chamber, mainly at the initiative taken by Shri Santosh Bajaj, its Co-Chairman.

## **Logistics**

The Logistics Standing Committee held meetings under the chairmanship of Shri Kamal Kishore Arora and discussed about the problems of transporters in paying TDS, inadequate cash-limit of 20,000/-, high toll charge at 2<sup>nd</sup> Bally Bridge etc. The Committee recommended to take up the issues with the Transport Department and Director General of Police.

## **Membership Development**

The Membership Development Standing Committee under the chairmanship of Shri A.R.Sonthalia, met regularly to consider membership applications of new members, resignations and other related issues and took necessary decisions.

## **Retail Business**

Shri Bharat Agarwal chaired the meetings of the Retail Trade Standing Committee. The major issues discussed at the Meetings related to the

problems arising from the organised retail players with their high money power, entry of FDI in domestic Retail Trade, Shops and Establishment Act provisions in West Bengal and non-availability of bank finance to retail traders.

### **Rural Development**

Shri Ashok Maheshwary chaired the meetings of the Standing Committee on Rural Development. The meetings reviewed the development activities undertaken at the Villages Bagaria and Uttar Barendari (Diamond Harbour Area) and loan facilities provided to the Sonartari Women and Child Welfare Institution. It was also decided to consider new projects to be initiated by the Chamber in joint association with Sonartari Woman and Child Welfare Institution. Funds for the New Projects have been contributed by :

<u><b>Name</b></u>	<u><b>Amount</b></u>
Shri Amitav Kothari	Rs 10,000
Shri Suresh Jhunhunwala	Rs 10,000
Shri Ashish Jhunhunwala	Rs 10,000
Shri Ashok Maheshwary	Rs10,000
Shri J.P.Tantia	Rs 10,000
Shri Sushil Dhandhania	Rs 10,000
Shri Atul Churiwal	Rs 10,000
Shri Arun Churiwal	Rs 10,000
Shri Santosh Saraf	Rs 10,000

### **Small & Medium Enterprises**

The Standing Committee on Small & Medium Enterprises under the chairmanship of Shri Prakash More discussed issues of compulsory credit rating by the banks for SME sector while implementing the Basel II norms by the RBI and suggested that the Chamber might take up the issue with RBI for relaxation in compulsory credit rating for the SME sectors and also to raise the threshold limit from Rs.10 crore to Rs.25 crore. Necessary representation was addressed to the Reserve Bank of India.

## **State Taxes**

The Committee met under the chairmanship of Shri S.S. Sangneria a number of times and discussed issues to be included in the Pre-Budget Memorandum for submission to the State Finance Minister. The memorandum was submitted in due course. Thereafter, a Delegation from the Chamber, led by its President, called on the Finance Minister for a comprehensive Pre-Budget discussion.

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## **OTHER ACTIVITIES OF THE CHAMBER**

### **87<sup>th</sup> Annual Session of ASSOCHAM**

The Chamber was represented on the ASSOCHAM Managing Committee by the following members:

Shri Rabindra Agarwal(Trade)	Shri Amitav Kothari(Profession)
Shri Aditya V.Agarwal(Industry)	Shri Abhisek Somany(Industry)
Shri Sunil Kanoria (Trade)	

### **Certificates of Origin**

The Chamber issued 6378 Certificates of Origin during this period. In addition, it issued 758 Invoices, 257 Shipping Documents and Agency Agreements. Recommendations for Visa/Passport were also endorsed.

### **New Membership**

The total number of members as on March 2007 was 699. During the year under review, 67 new members were enrolled.

### **Circulars and Trade Enquiries**

During the year, the Chamber issued 86 Circulars covering various subjects and also a number of Trade Enquiries, which were received through various sources from within the country as well as abroad. Inter-linkages with various trade and promotional bodies including Non-Governmental Organisations (NGOs) were strengthened to develop the information base at the Chamber so that the best of services could be provided for the member. It needs to be mentioned that the various foreign diplomatic missions based in India had regular support in providing information, which helped in the construction of fruitful international business alliances.

### **Acknowledgements**

The Committee would like to take this opportunity to offer its sincere appreciation for the cooperation received from various Departments of the Ministry (Union & States), Foreign Diplomatic Missions, International Organisations, Trade Bodies and Associations. The Press and Electronic

Media have always lent their support and focused the activities of the Chamber, for which the Committee is grateful.

The Committee would also like to put on record its high appreciation of the competent services rendered by the officers and staff of the Chamber.

Arun Kr. Dalmia  
Honorary Secretary

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**ADVISORY COUNCIL / MCC FOUNDATION /  
STANDING COMMITTEES**

**Advisory Council**

**Chairman**

Shri Arun Kr. Churiwal

**Co-Chairman**

Shri Santosh Saraf

**Members**

Shri B.S. Kothari	Shri Suresh Jhunjunwala
Shri A.R. Sonthalia	Shri R.S. Agarwal
Shri H.L. Somany	Shri S.S. Bagaria
Shri B.K. Jhajharia	Shri Birendra Agarwal
Shri B.K. Swaika	Shri Ajay Kajaria
Shri M.L. Saraf	Shri Ravi Todi
Shri S.S. Sanganeria	Shri Sushil Kr. Dhandhanian
Shri M.C. Shah	Shri Sunil Kanoria
Shri Amitav Kothari	Shri K.B. Agarwala
Shri Chandra Kr. Somany	Shri Aditya V. Agarwal
Shri J.P. Tantia	Shri R.S. Goenka
Shri Shrawan Kr. Todi	

**MCC Foundation**

**Chairman**

Shri Atul Churiwal

Shri S.S. Beriwal	Shri Ashok Maheshwary
Shri Raja Ram Chowdhary	Shri S.S. Sanganeria
Shri Arun Kr. Churiwal	Shri Santosh Kr. Saraf
Shri Arun Kr. Dalmia	Shri Anupam Shah
Shri B.K. Jhajharia	Shri A.R. Sonthalia

## **Standing Committees**

### **Agriculture & Biotechnology**

#### **Chairman**

Shri Ashish Jhunjunwala

#### **Members**

Shri Aditya V. Agarwal	Shri S.K. Jain
Shri Avishek Bagaria	Shri Prashant Jalan
Shri Arun Kr. Churiwal	Shri Ajay Kajaria
Shri Sushil Dhandhanania	Shri Som Maskara

Dr. S.K. Mondal

### **Banking, Finance & Insurance**

#### **Chairman**

Shri S.S. Bagaria

#### **Co-Chairman**

Shri Sandeep Seksaria

#### **Members**

Shri Manohar Agarwal	Shri Harsh Jhunjunwala
Shri Raj Kr. Agarwal	Shri S.K. Kejriwal
Shri S.L. Agarwal	Shri T.C. Khetan
Shri R.S. Agarwala	Shri E.P. Kumar
Shri N.H. Bhansali	Shri Manoj Maheshwari
Shri Ashish Bubna	Shri B.L. Mittal
Shri S.G. Choudhury	Shri P.C. Patni
Shri Mahesh Kr. Goenka	Shri R.P. Sharma
Shri Naveen Gupta	Shri G.L. Sultania
Shri B.K. Jhajharia	Shri B.K. Swaika

Shri Ravi Todi

### **Capital Market**

#### **Chairman**

Shri Prashant Khandelwal

#### **Co-Chairman**

Shri Vikash Somani

### **Members**

Shri Bhanu Prakash Agarwal	Shri Pawan Kayan
Shri Raj Kr. Agarwal	Shri Bimal Kr. Kejriwal
Shri R.S. Agarwala	Shri Ajit Khandelwal
Shri G.P. Agrawal	Shri B.L. Mittal
Shri Rajesh Kr. Bajaj	Shri Bijay Murmuria
Shri Surya Kant Dalmia	Shri Naresh Pachisia
Shri C.V. Desai	Shri Rajesh Sanei
Shri K.C. Goyal	Shri Narendra Kr. Shah
Shri Pawan Jain	Shri Amitabh Sonthalia
Shri Rakesh Jain	Shri Kiran Kr. Sonthalia
Shri Govind Jethalia	Shri G.L. Sultania
Shri R.S. Jhanwar	Shri Ravi Todi

### **Corporate Law & Governance**

#### **Chairman**

Shri Santosh Roongta

#### **Co-Chairman**

Shri Ramanand Rustogi

### **Members**

Shri Bhanu Prakash Agarwal	Shri B.K. Maheshwari
Shri Vishwanath Agarwal	Shri R.S. Jhanwar
Shri R.S. Agarwala	Shri A.K. Joshi
Shri G.P. Agrawal	Shri Manaswy Kothari
Shri Subodh Kr. Agrawal	Shri P.R. Kothari
Shri Manish Bansal	Shri Sandeep Lakhota
Shri R.N. Bhaduri	Shri Ajay Tantia
Shri P.C. Gupta	Shri Ashok Tibrewala
Shri Sougato Sengupta	

### **Special Invitee**

Shri S.M. Gupta

## **Direct Taxes**

### **Chairman**

Shri Arvind Agrawal

### **Co-Chairman**

Shri Nirmal Kaushik

### **Members**

Shri Bhanu Prakash Agarwal	Shri P.C. Gupta
Shri Birendra Agarwal	Shri S.S. Gupta
Shri D.N. Agarwal	Shri Bhag Chand Jain
Shri R.S. Agarwala	Shri B.N. Kedia
Shri S.N. Agarwal	Shri B.L. Kheria
Shri Shree Lal Agarwal	Shri Prithvi Raj Kothari
Shri Vishwanath Agarwal	Shri Yasaswi Kothari
Shri G.P. Agrawal	Shri Mahesh Kr. Modi
Shri Manoj Beriwal	Shri Prakash Ch. Patni
Shri Paras Bohra	Shri Santosh Rungta
Shri Indu Chatrath	Shri Ramanand Rustagi
Shri Raja Ram Chowdhury	Shri M.L. Saraf
Shri P.K. Dhelia	Shri S.S. Sanganeria
Shri Krishna Fatesaria	Shri Sunil Surana
Shri K.C. Goyal	Shri Pawan Tibrewalla

## **Human Resources Development**

### **Chairman**

Shri Tushar Basu

### **Co-Chairman**

Shri Ravi Agarwal

### **Members**

Shri Rajnish Agarwal	Shri Manish Goenka
Shri Ravi Agarwal	Shri S. Guhathakurta
Shri R.S. Agarwala	Shri Kishan Kumar Kejriwal
Shri Kanishka Bahety	Shri Sanjay Mazumdar
Shri Nivedan Churiwal	Shri Joydeb Mukherjee
Shri Pawan Dubey	Shri Sudipta Mukherjee
Smt. Ajapa Ghosh	Shri Basudev Panda
Shri N. Ghosh	Shri A.K. Paul

## **Foreign Trade**

### **Chairman**

Shri M.C. Shah

### **Co-Chairman**

Shri Kanishka Bahety

### **Members**

Shri Harshvardhan Agarwal	Shri Biswanath Datta
Shri Manoj Agarwal	Shri Vishnu Dhandhania
Shri Ramesh Agarwal	Shri Suresh Kr. Ganeriwalla
Shri Suresh Agarwal	Shri Ajay Kajaria
Shri S.L. Agarwal	Shri Vinay Maheshwari
Shri S.N. Agarwal	Shri Manas Mitra
Shri Sailesh Burra	Shri S.K. Patwari
Shri Arun Kr. Churiwal	Shri Rajesh Kr. Sonthalia

### **Permanent Invitees**

Shri P. Haldar	Shri Jogender Singh
Shri B.K. Sen Gupta	Shri Chandra Bhan
Shri R.P. Sehgal	Shri S.K. Bhattacharjee
Smt. Anima Pandey	Shri A.K. Mukhopadhyay
Shri P.T. Srinath	

## **Indirect Taxes**

### **Chairman**

Shri Arun Kr. Agarwal

### **Co-Chairman**

Shri Manohar Agarwal

### **Members**

Shri Birendra Agarwal	Shri Vikash Jain
Shri S.L. Agarwal	Shri B.K. Jhajharia
Shri Sandeep Agarwal	Shri Suresh Jhunjhunwala
Shri Kanishka Bahety	Shri Ajay Kajaria
Shri R.D. Daga	Shri Mahabir Prasad Lakhotia
Shri K.C. Goyal	Shri Sukhbir Singh
Shri Sushil Kr. Goyal	Shri Rajesh Kr. Sonthalia
Shri J.P. Tantia	

## **Industrial Relations**

### **Chairman**

Shri Ramesh Agarwal

### **Co-Chairman**

Shri B.M. Beriwal

### **Members**

Shri Manohar Agarwal

Shri B.K. Jhajharia

Shri Padam Agarwal

Shri Sanjay Kajaria

Shri Tushar Basu

Shri Joydeb Mukherjee

Shri Umesh Chowdhary

Shri K.N. Ranasaria

Shri N. Ghosh

Shri S.S. Sanganeria

Shri K.C. Goyal

Shri B.K. Swaika

Shri S.K. Todi

## **Industry**

### **Chairman**

Shri K.B. Agarwala

### **Co-Chairman**

Shri K.N. Ranasaria

### **Members**

Shri Arun Kr. Agarwal

Shri B.K. Jhajharia

Shri Mahesh Kr. Agarwal

Shri Ajay Kajaria

Shri Padam Kr. Agarwal

Shri B.L. Mittal

Shri S.L. Agarwal

Shri Prakash Kr. More

Shri G.P. Agrawal

Shri Santosh Kr. Saraf

Shri S.S. Bagaria

Shri Sandeep Seksaria

Shri Arun Kr. Churiwal

Shri Pradeep Kr. Singhania

Shri K.C. Dhingra

Shri M.C. Shah

Shri K.C. Goyal

Shri B.K. Swaika

Shri Y.P. Jain

Shri Pawan Tibrewalla

Shri Nigam Kr. Jalan

Shri S.K. Todi

## **Infotech & Communication**

### **Chairman**

Shri Alok Garodia

### **Co-Chairman**

Shri K.L. Lalani

### **Members**

Shri B.K. Bhandari	Shri Arun Kr. Jalan
Shri Hemant Chabaria	Shri G. Jayanth
Shri Sanjay Choudhury	Shri R.S. Jhanwar
Shri Sanjay Chowdhuri	Shri Rajiv Poddar
Shri Ashish Ganeriwala	Shri M.K. Shah

## **Infrastructure**

### **Chairman**

Shri Siddhartha Tantia

### **Co-Chairman**

Shri Aditya Mundhra

### **Members**

Shri Arun Kumar Agarwal	Shri Sharad Kr. Khaitan
Shri Prem Kumar Agarwal	Shri Kuldip Kumar
Shri Ravi Agarwala	Shri Dilip Kr. Neotia
Shri Siddharta Bajaj	Shri Alope Kumar Newatia
Shri Nandu K. Belani	Shri Mahesh Pansari
Shri Brij Mohan Beriwal	Shri Basant Kr. Parakh
Shri Rama Shanker Bhartia	Shri Rajeev Rungta
Shri Chandan Chatterjee	Shri S.S. Sanganeria
Shri Pawan Kumar Dhoot	Shri Subhas Sethi
Shri Rajeev Ginodia	Shri Rahul Todi
Shri Avinash Ch. Gupta	Shri Pradeep Sureka
Shri Munish Jhajharia	Shri Sumit Dabriwala
Shri Ajay Prakash Jhunjhunwala	Shri Rahul Saraf
Shri Sunil Kanoria	Shri Sanjay Saraf

## **Internal Trade**

### **Chairman**

Shri S.L. Agarwal

### **Members**

Shri Bharat Agarwal	Shri Pawan Kr. Jalan
Shri Birendra Agarwal	Shri Suresh Jhunjunwala
Shri Ramesh Agarwal	Shri Sanjib Kr. Kothari
Shri Surendra Kumar Agarwal	Shri Ashok Maheshwary
Shri S.N. Agarwal	Shri Lalji Mehrotra
Shri Arun Kr. Dalmia	Shri S.S. Sanganeria
Shri Virendra Goenka	Shri B.K. Swaika
Shri K.C. Goyal	Shri J.P. Tantia

## **Iron & Steel**

### **Chairman**

Shri Y.P. Jain

### **Co-Chairman**

Shri Santosh Bajaj

### **Members**

Shri Bhushan Agarwal	Shri Avinash Ch. Gupta
Shri Mahesh Kr. Agarwal	Shri Anil Jain
Shri Prem Kumar Agarwal	Shri Aditya Jajodia
Shri Harshvardhan Agarwal	Shri B.P. Jalan
Shri Sawarmal Agarwal	Shri Rajesh Jhunjunwala
Shri S.S. Bagaria	Shri Navin Maheshwari
Shri B.M. Beriwal	Shri Ajit Maheshwary
Shri Apurba Kr. Ganguly	Shri Rajeev Rungta
Shri K.C. Goyal	Shri S.S. Sanganeria
Shri Nirmal Saraf	

## **Logistics**

### **Chairman**

Shri Kamal Kishore Arora

### **Co-Chairman**

Shri Suresh Gupta

### **Members**

Shri Arun K. Agarwal	Shri Manohar Lall Dutt
Shri Naresh Agarwal	Shri Arun Goel
Shri Rajesh Kr. Agarwal	Shri Ashok Kumar Hawelia
Shri Ramesh Kr. Agarwal	Shri Ajit Lal Kala
Shri Arvind Agrawal	Shri H.R. Kapoor
Shri Aditya Banka	Shri Surinder Nath Malhotra
Shri Pawan Bhimsaria	Shri Ramanand Rustogi
Shri Swapan Kumar Bhattacharyya	Shri Santosh Saraf
Shri Jayprokash Dasgupta	Shri Sanjay Kr. Surana

### **Special Invitees**

Shri K.K. Bansal	Shri Sumantra Chowdhury
Shri Raja Roy	Shri J. Shamim
Shri Mahabir Pd. Saraogi	Shri Niraj Kr. Singh

### **Membership Development**

#### **Chairman**

Shri A.R. Sonthalia

#### **Co-Chairman**

Shri Nirmal Kaushik

### **Members**

Shri Aditya V. Agarwal	Shri Ajay Kajaria
Shri K.B. Agarwala	Shri S.S. Sanganeria
Shri Shree Lal Agarwal	Shri Santosh Kr. Saraf
Shri Santosh Bajaj	

### **Retail Business**

#### **Chairman**

Shri Bharat Agarwal

#### **Co-Chairman**

Shri Arun Kr. Dalmia

### **Members**

Shri Birendra Agarwal	Shri B.K. Jhajharia
Shri Padam Kr. Agarwal	Shri Munish Jhajharia
Shri Ravi Agarwal	Shri Suresh Jhunjunwala
Shri R.S. Agarwala	Shri Manaswy Kothari
Shri S.L. Agarwal	Shri Manas Mitra
Shri K.B. Agarwala	Shri Naresh Pachisia
Shri Tushar basu	Shri S.S. Sanganeria
Shri B.L. Chandak	Shri Pradeep Singhania
Shri Arun Kr. Churiwal	Shri B.K. Swaika
Shri N.K. Dujari	Shri Rajeev Swaika
Shri Nirmal Kaushik	Shri J.P. Tantia

### **Rural Development**

#### **Chairman**

Shri Ashok Maheshwary

#### **Co-Chairman**

Shri Govind Jethalia

### **Members**

Shri Birendra Agarwal	Shri A.R. Sonthalia
Shri K.B. Agarwala	Shri Basant Damani
Capt. Pradeep Chakraborty	Shri J.P. Tantia
Shri Arun Kumar Churiwal	Shri Santosh Saraf
Shri Suresh Jhunjunwala	Shri B.K. Jhajharia
Shri S.S. Sanganeria	Shri Mahesh Kumar Modi

## **Small & Medium Enterprises**

### **Chairman**

Shri Prakash More

### **Co-Chairman**

Shri Munish Jhajharia

### **Members**

Shri Abhishek Kr. Agarwal

Shri G.D. Agarwal

Shri Manoj Agarwal

Shri Padam Agarwal

Shri Ravi Agarwal

Shri Kanishka Bahety

Shri Manoj Bagaria

Shri Manoj Kumar Beria

Shri K.C. Dhingra

Shri K.C. Goyal

Shri Deepak Jalan

Shri Vishal Jhajharia

Shri Ashish Jhunjhunwala

Shri Sanjay Jhunjhunwala

Shri Suresh Jhunjhunwala

Shri Anjan Kanoria

Shri Sharad Kr. Khaitan

Shri Ashok Maheshwary

Shri Mahesh Pansari

Shri Pawan Patodia

Shri Ghanshyam Saraf

Shri Santosh Kr. Saraf

Shri S.S. Sanganeria

Shri Sandeep Seksaria

Shri A.R. Sonthalia

Shri Sudesh Kr. Sonthalia

Shri Pawan Tibrewal

## **State Taxes**

### **Chairman**

Shri S.S. Sanganeria

### **Co-Chairman**

Shri Bhanu Prakash Agarwal

### **Members**

Shri Arun Kumar Agarwal

Shri Birendra Agarwal

Shri K.B. Agarwala

Shri Manoj Agarwal

Shri Sandeep Agarwal

Shri Shreelal Agarwal

Capt. Pradeep Chakraborty

Shri Kundan Mall Chouraria

Shri R.D. Daga

Shri A.K. Dokania

Shri M.S. Goenka                      Shri Ajay Kajaria  
Shri K.C. Goyal                        Shri N.L. Kothari  
Shri B.K. Jhajharia                    Shri Sanjib Kr. Kothari  
Shri Pradeep Jhunjunwala            Shri Rajesh Kr. Sonthalia  
Shri Suresh Jhunjunwala              Shri B.K. Swaika  
Shri J.P. Tantia

## **AFFILIATIONS**

### **The Chamber is affiliated with the following Organisations :**

The Associated Chambers of Commerce & Industry of India, New Delhi  
All India Organisation of Employers, New Delhi  
Indian Trade Promotion Organisation, New Delhi

### **The following Organisations are affiliated with the Chamber :**

All India Ball Bearing Merchants' Association  
Association of National Stock Exchange Members of India (ANMI),  
Eastern Regional Council (EIRC)  
Bengal Timber Importers Association  
Calcutta Motor Dealers Association  
Calcutta Salt Dealers Association  
Calcutta Steel Chamber  
Cable TV Equipments Traders & Manufacturers Association  
Calcutta Belting Traders Association  
Computer Association of Eastern India  
Ductile Iron Pipes & Castings Manufacturers Association  
Ferro Alloys and Refractories Merchants' Association  
Gunny Trades Association  
Indian Welding Dealers Association  
Outdoor Advertising Association  
Power Tiller Industry & Trade Association  
The Calcutta Stock Exchange Association Ltd.  
Tools & Alloy Steel Association  
The Jute Balers' Association  
West Bengal Paper Traders Association

## **REPRESENTATIVES OF MCC ON PUBLIC BODIES (2007- 08)**

<b>Public Bodies</b>	<b>Representative</b>
Advisory Committee for SSI, Under NSIC	Shri J.P.Tantia M/s Utkal Soap Products Ltd.
All India Organisation of Employers, New Delhi	Shri Sanjay Kajaria M/s Murlidhar Ratanlal Exports
Calcutta Pinjrapole Society	Shri S.L.Agarwal M/s Hindustan Produce Company
CESC Consultative Committee	Shri Santosh Saraf M/s Road Cargo Movers Pvt. Ltd.
Consultative Committee on Value Added Tax	Shri B.K.Jhajharia M/s Multiwyn Group of Companies
Kolkata Consumer Protection Council	President
Public Grievances Committee, Central Excise (Haldia) Commissionerate	Shri Pradeep Kumar Singhania M/s Singhania & Sons Pvt. Ltd
Regional Advisory Committee (Organised Sector), Kolkata	Shri Manohar Agarwal M/s Patton Ltd.
Regional Advisory Committee, Service Tax Commissionerate	Shri Bhanu Prakash Agarwal M/s B.P.Agarwal & Associates
Regional Advisory Committee of Central Excise, Kolkata I	Shri K.C.Goyal M/s B.D.Castings Pvt Ltd.
Regional Advisory Committee of Central Excise, Kolkata II	Shri Suresh Jhunjunwala M/s J.G. Chemicals Pvt Ltd.
Regional Advisory Committee (Organised Sector, SSI and Service Tax ),Commissionerate Central Excise,Haldia	Shri Om Prakash Lohia M/s Emami Biotech Ltd.
State Consumer Protection Council	President

State Labour Advisory Board  
West Bengal

Shri Madhu S.Dutta  
Industrial Relations Advisor to MCC

Steering Committee for  
'Help Centre', Central Excise  
and Service Tax matters

Shri Kanishka Bahety  
M/s Sportsfolio (India)Exports Ltd.

Technical Education & Training Department,  
Government of West Bengal

Shri Kishan Kumar Kejriwal  
M/s Kiswok Industries Pvt. Ltd.

Traffic Advisory Committee ,Kolkata  
Police

Shri Atul Churiwal  
M/s Krishi Rasayan Exports Pvt. Ltd

WBIDC  
Board of Directors

President

West Bengal State Export Promotion  
Society

Shri Ajay Kajaria  
M/s Murlidhar Ratanlal Exports Ltd.

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### Meetings Held During the Year

Sl. No	Meetings	Date
1.	Interactive Session on 'Road Map for a Re-structured & Fast Moving Kolkata' ,with Shri Bikash Ranjan Bhattacharyya, Mayor of Kolkata	04.4.07
2.	Celebrating 150 <sup>th</sup> Anniversary of the First War of Independence inaugurated by Shri Bhairon Singh Shekawawat, Vice President of India	31.5.07
3.	A Lecture on 'Secret of Success in Business' by Samani Charitra Prajnaji, Sr Disciple of His Holiness Acharya Maha Prajnaji	08.6.07
4.	106 <sup>th</sup> Annual General Meeting inaugurated by Dr. Aswini Kumar, Minister of State for Industry. Sri Subhas Chakraborty, State Minister of Transport and Sports, & Venugopal N.Dhoot, President ASSOCHAM were Guests-of –Honour.	30.6.07
5.	Interactive Session on 'Doing Business with Chile ' with Mr. Jorge Heine, Ambassador of the Republic of Chile	15.7.07
6.	Joint Meeting with ASSOCHAM on Agri-Biotechnology-Opportunities & Challenges with Shri Naren De, Minister of Agriculture, Government of West Bengal & Shri Surjya Kanta Mishra, Minister of Health and Family Welfare	03.8.07
7.	Interactive Session on 'Bilateral Trade & Investment Opportunities' with Mr. Miklavz Borstnik, Charge'd Affairs, Embassy of the Republic of Slovenia	04.8.07
8.	Interactive Session on 'Rupee Appreciation & its Impact on Growth Momentum of the Indian Economy with Prof. Sugata Marjit, Director, Centre for Studies in Social Sciences Calcutta	30.8.07
9.	Interactive Session with Dr. Anup Chanda, Chairman, Kolkata Port Trust	07.9.07
10.	Interactive Session with Shri S.K.Roongta, Chairman, Steel Authority of India Ltd.	11.9.07
11.	Interactive Session with Shri Sudeep Roy, Chief Commissioner of Income Tax, Kolkata and Smt. Swapna Ray, Income Tax Ombudsman	18.9.07

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|---|----------|
| 12. Interactive Session on 'UBI : Growth Dimensions'<br>with Shri Shri P.K.Gupta,CMD,UBI  | 19.9.07  |
| 13. . Interactive Session on 'E-filing on new I.T. and FBT return'<br>with Shri Sanjay Bhattacharjee, FCA   | 28.9.07  |
| 14. Meeting with Shri Asok Bhattacharya,<br>Minister of Municipal Affairs & Urban Development,<br>Government of West Bengal   | 03.10.07 |
| 15. Interactive Session Competition Law & Policy Today<br>Shri V.K. Dhall, Acting Chairman of Competition Commission of India   | 08.10.07 |
| 16. Interactive Session with Shri Gautam Deb,<br>Minister of Housing & Public Health.   | 07.11.07 |
| 17. Deepawali Preeti Sammelan   | 16.11.07 |
| 18. Interactive Session on' BSNL Growth Plans to<br>Accelerate Telecom Innovations ' with Dr. S.K. Chakrabarty,<br>Chief General Manager, Kolkata Telephones  | 16.11.07 |
| 19. Homage Meeting of Shri Bhagwati Prasad Agarwala,<br>Past President of the Chamber   | 11.12.07 |
| 20. Interactive Session with Dr. S.K. Chakravarty,<br>Chief General Manager, Kolkata Telephones   | 12.12.07 |
| 21. Interactive Session on 'Integration Processes in<br>Europe and Asia and Their Impact on Economic Co-operation<br>---Poland and India cases'with Mr. Antoni Miklaszweski, Counsellor,<br>Embassy of Poland in India and Prof. Zofia Wysokinska,<br>Economic Affairs, Polish Ministry of Economy. | 19.12.07 |
| 22. Interactive Session on 'Indo-Swiss Bilateral Trade'<br>with H.E. Mr. Dominique Dreyer, Ambassador,<br>of Switzerland in India and Shri J. P. Chowdhury,<br>Hony. Consul General of Switzerland in Kolkata   | 19.12.07 |
| 23. Interactive Session on 'Taxation Issues & PF Trust Recognition'<br><br>with Shri R.Bhardwaj,Chief Income Tax Commissioner, Kolkata-V<br>and Shri Paritosh Kumar,Asst Commissioner from EPFO.  | 29.12.07 |

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|---|----------|
| 24. Interactive Session on 'Metro Railway :<br>Pride of Kolkata's Transport System ' with Shri U.C.D. Shreni,<br>General Manager,   | 10.01.08 |
| 25. Interactive Session on 'Telecom Revolution<br>: Vision & Plans by 2012' with Shri Nripendra Misra,<br>Chairman, TRAI  | 19.01.08 |
| 26. Felicitation & Interactive Session with Ambassadors of GRULAC<br>with Shri Nirupam Sen, Minister, and Dr. Sabyasachi Sen,<br>Principal Secretary, Commerce & Industries, Govt of West Bengal          | 27.01.08 |
| 27. Interactive Session with Shri Gautam Mohan Chakrabarty,<br>Commissioner of Police, Kolkata.   | 02.2.08  |
| 28. Interactive Session on 'ESI Schemes – Emerging Issues'<br>with Shri P.C. Chaturvedi, IAS, Director General of ESIC<br>and Shri B.K. Sahu, Addl. Commissioner &<br>Regional Director, ESIC West Bengal | 07.2.08  |
| 29. Interactive Session on 'Various Provisions on TDS<br>under I.T. Act, 1961' with Shri N.P. Sinha,<br>Commissioner of Income Tax (TDS)  | 14.2.08  |
| 30. The Union Budget 2008-09  | 01.3.08  |
| 31. Interactive Session on 'Indian Economy: Policy Imperatives '<br>with Shri Yashwant Sinha, Former Finance Minister of India  | 04.3.08  |
| 32. Interactive Session with Shri R. Prasad,<br>Chairman, CBDT  | 10.3.08  |
| 33. Interactive Session with Shri P.K. Bishnoi,<br>CMD, RINL  | 10.3.08  |
| 34. Seminar on 'HRD as a Growth Strategy' with<br>Moderator, Dr. Ranjan Das, Prof. IIM Calcutta   | 12.3.08  |
| 35. Interactive Session on 'Indian Railways: Growth Strategy<br>for the Indian Economy' with Shri Basudev<br>Acharia, Chairman, Parliamentary Standing Committee on Railways                              | 25.3.08  |

**Memorandum of Understanding  
between  
Colombian Asociación of Micro, Small & Medium Enterprises –  
ACOPI  
and  
Merchants' Chamber of Commerce, Kolkata India**

The Colombian Association of Micro, Small and Medium Enterprises (ACOPI) and the Merchants' Chamber of Commerce hereinafter referred to as the Parties, with the aim of increasing trade, investment, economic, commercial, technological and friendly relationships between Colombia and India, believing that such objectives can only be achieved through closer cooperation and joint work,

**HAVE AGREED AS FOLLOWS :**

**Article 1**

The Parties shall participate within their capacity in promoting and creating new forms of Colombia- India economic cooperation.

**Article 2**

The Parties shall mutually assist their members and other companies and organisations within their region in :

- ❖ establishing direct contacts and developing business relations,
- ❖ seeking potential investors, business partners as well as agents and distributors,
- ❖ participating in fairs and exhibitions, symposia, seminars and other events which will take place within their territory and
- ❖ providing appropriate information about legislation regarding foreign economic relations in both countries, its own publications, or other information of mutual interest.

### **Article 3**

The Parties shall provide each other with full information about commercial missions, informative sessions, market studies, foreign trade statistics, commercial opportunities or any other information relevant to the other two parties.

### **Article 4**

The Parties shall promote the joint organisation and participation of international trade seminars, informative sessions in their regions and the exchange of training specialists and of their personnel.

### **Article 5**

The Parties shall assist associations, companies and other entities within their territory in finding potential investors, business partners, agents, distributors or customers.

### **Article 6**

They shall give each other full information about trade fairs and commercial missions in their territory. They shall also promote the joint organisation of these actions.

### **Article 7**

The Parties shall exercise their obligations from the articles from 2 to 6 by means of the information exchange. Furthermore the associations, companies and organisations of each Party shall be able to use different services and facilities offered by the other Parties under the same conditions as the Party's members.

## **Article 8**

Any modification of this Memorandum of Understanding must be agreed in writing by all the Parties.

The Memorandum of Understanding shall be effective after it is duly signed and it is valid until termination. The Memorandum of Understanding shall be automatically renewed every year, unless terminated by one party giving one month's notice to the other.

## **Article 9**

The Memorandum of Understanding is in no way exclusive so that Parties remain free to make similar agreements with other institutions of their choice.

This Memorandum of Understanding is drawn up in English in three original copies in the city of Kolkata, India, on the 29<sup>th</sup> day of January of the Year 2008.

**Signed by**

**SORAYA CARO**

**Autorized by Mr. Norman Correa**

**President**

**Colombian Association of Micro, Small and Medium Entreprises- ACOPI**

**ATUL CHURIWAL**

**President**

**Merchants' Chamber of Commerce**

**Witness:**

**JUAN ALFREDO PINTO SAAVEDRA**

**Ambassador of Colombia in India**

**DR. SABYASACHI SEN**

**Principal Secretary**

**Department of Commerce & Industries**

**Government of West Bengal, India**

## PAST PRESIDENTS

*	Shri Nanakram Sureka	1901 – 1920
*	Shri Tejpal Sanganeria	1921 – 1923
*	Shri Sadaram Kheria	1924 – 1936
*	Shri Radhakishan Sanganeria	1937 – 1947
*	Shri Gajanand Himatsingka	1948 – 1949
*	Shri Bajjnath Sanganeria	1950
*	Shri Dharamchand Saraogi	1951
*	Shri Chouthmal Saraf	1952 – 1957
*	Shri Sawalram Goenka	1958 – 1960
*	Shri Beniprasad Dalmia	1961 – 1965
*	Shri B. P. Agarwala	1966 – 1967
	Shri B. S. Kothari	1968 – 1969
*	Shri S. N. Dalmia	1970 – 1971
	Shri A. R. Kanoria	1972 – 1973
	Shri B. K. Swaika	1974 – 1975
*	Shri D. M. Kothari	1976 – 1977
	Shri A. R. Sonthalia	1978
	Shri M. L. Saraf	1979
	Shri H. L. Somany	1980 & 1981
	Shri B. K. Jhajharia	1982 & 1983
	Shri S. S. Sanganeria	1984
	Shri M. C. Shah	1985
	Shri R. S. Bhartia	1986
	Shri P. D. Tulsyan	1987-88 & 1988-89
	Shri Amitav Kothari	1989 – 1990
	Shri Chandra Kr. Somany	1990 – 1991
	Shri Arun Kr. Churiwal	1991 – 1992
	Shri J. P. Tantia	1992 – 1993
	Shri Suresh Jhunjhunwala	1993 – 1994
	Shri R. S. Agarwal	1994 – 1995
	Shri S. S. Bagaria	1995-96 & 1996-97
	Shri Birendra Agarwal	1997 – 1998
	Shri Ajay Kr. Kajaria	1998 – 1999
	Shri Ravi Todi	1999 – 2000
	Shri Sushil Dhandhanania	2000 – 2001
	Shri Sunil Kanoria	2001–2002 & 2002–2003
	Shri K. B. Agarwala	2003 – 2004
	Shri Aditya V. Agarwal	2004 – 2005
	Shri Santosh Saraf	2005 – 2006 & 2006-07

\* Since deceased

