

THE KARACHI COTTON ASSOCIATION

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

EXECUTIVE COMMITTEE MEETING NO. 04 OF 2017-18

MINUTES

A **REGULAR MEETING** of the 86th Executive Committee of The Karachi Cotton Association was held in the Board Room of the Association, The Cotton Exchange, I.I. Chundrigar Road, Karachi on **Tuesday, December 26, 2017** at **12:30 hours** to consider the following Agenda:-

P R E S E N T

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|-----|---------------------------|------------------------------|
| 01. | Mr. Naser Wahab | Vice-Chairman (In the Chair) |
| 02. | Mr. Aftab Umar | |
| 03. | Mr. Asif Inam | |
| 04. | Mr. Muhammad Adil Osawala | |
| 05. | Mr. Parvez Hassan | |
| 06. | Mr. Shahid Shafiq | |
| 07. | Mr. Sohail Wali | |
| 08. | Mr. Muhammad Atif Dada | -Ex-officio Member |
| | & | |
| 09. | Mr. Aftab Alam | Secretary General |

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

In the absence of Chairman, the Vice-Chairman took the Chair.

MINUTES (51)

01. **To confirm minutes of the meeting No. 03 of the Executive Committee held on 28-11-2017.**

As no objection to the minutes of the meeting No. 03 of the Executive Committee held on 28-11-2017 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation

MEMBERSHIP BALLOTS

02. a) **To hold ballot under Article No. 9 in respect of M/s. KN Terry Tex, the Executive Committee had fixed to-day's meeting for balloting of their application. (Annex-I)**

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

RESOLUTION No. 39 : After consideration, the Executive Committee decided to hold ballot in respect of application of M/s. K N Terry Tex for admission as member of the KCA in its next Regular Meeting.

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- b) **To hold ballot under Article No. 9 in respect of M/s. A E Mohamedy & Co., the Executive Committee had fixed to-day's meeting for balloting of their application.**

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

RESOLUTION No. 40 : After consideration, the Executive Committee decided to hold ballot in respect of application of M/s. A.E. Mohamedy & Co. for admission as member of the KCA in its next Regular Meeting.

**CAR PARKING SPACE IN THE CAR PARKING AREA IN
THE COTTON EXCHANGE BUILDING**

03. **To consider Working Paper dated 20-12-2017 on the Licence Fee for the Car Parking Spaces in the Parking Area of the Cotton Exchange Building.**

The Executive Committee considered the Working Paper dated 20-12-2017 placed by the Secretariat on the above subject.

The Executive Committee was informed that according to projected profit and loss statement prepared by the Accounts Section in respect of the KCA's Car Parking Space for the period from 01-01-2018 to 31-12-2018, the average projected cost / licenses fee of each parking space comes to Rs. 77,349/- per annum as against Rs. 66,000/- per annum being charged during the year 2017. The Executive Committee was also informed that increase in license fee was due to increase in salaries of the 02 Security Guards detained in the KCA's Car Parking Area / Space and also due to no increase was made in License fee for the year 2017.

RESOLUTION No. 41: After consideration, the Executive Committee decided to increase License Fee for the KCA's Car Parking Space of the Cotton Exchange from Rs. 5,500/- to Rs. 6,500/- per space per month w.e.f. 01-02-2018.

ICA-CSITC ROUND TRAILS 2017

04. **To consider Invoice received from ICAC for payment of USD1,180.00 in respect of CSITC Round Trails 2017 on the above subject.**

The Executive Committee considered the Working Paper dated 20-12-2017 placed by the Secretariat on the above subject.

RESOLUTION No. 42: After consideration, the Executive Committee approved total payment of US\$1180/- to the ICAC (US\$1040/- for conducting Quarterly CSITC Round Trials in the months of (i) January, (ii) April, (iii) July and (iv) October 2017 and US\$140/- for supplying a special set of USDA Calibration Cotton Standards as a part of the Round Trials samples shipment etc) as requested by them.

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GROUP PHOTOGRAPH

05. **To fix date and time for Group Photograph of the Executive Committee of the KCA for the year 2017-18.**

The Executive Committee considered the brief dated 20-12-2017 placed by the Secretariat on the above subject.

RESOLUTION No. 43: After consideration, it was decided that the Group Photograph of the Executive Committee of the KCA for the year 2017-18 be arranged on 30-01-2018 before commencement of the Executive Committee meeting.

BROKERS ADVISORY COMMITTEE

06. **Recommendations of the Brokers Advisory Committee meeting to be held on 21-12-2017.**

RESOLUTION No. 44: After consideration, the Executive Committee approved the recommendations of the Brokers Advisory Committee as contained in its minutes of the meeting held on 21-12-2017.

HVI COMMITTEE

07. **Recommendations of the KCA's HVI Committee meeting to be held on 22-12-2017.**

RESOLUTION No. 45: After consideration, the Executive Committee approved the recommendations of the HVI Committee as contained in its minutes of the meeting held on 22-12-2017.

RATES COMMITTEE

08. **To appoint the Rates Committee for the month of January, 2018.**

RESOLUTION No. 46: ; It was decided by the Executive Committee that the existing Rates Committee may continue for the month of January, 2018.

GRADE AND STAPLE MARGINS

09. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meetings held on 29-11-2017 and 14-12-2017.**

RESOLUTION No. 47: The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meetings held on 29-11-2017 and 14-12-2017 respectively.

COTTON SITUATION

10. **To discuss the cotton situation.**

The Executive Committee observed that according to PCGA's Report dated 18-12-2017, the arrivals of cotton in ginneries, as on 15-12-2017, were 10,685,981 bales as compared to 10,147,941 bales in the corresponding period last year.

RESOLUTION No. 48: Noted.

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GRANT OF LEAVE TO THE MEMBERS OF THE EXECUTIVE COMMITTEE

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

RESOLUTION No. 49: The Executive Committee granted leave of absence to Khawaja Tahir Mahmood, Mr. Asif Bashir, Mr. Amin Hashwani, Dr. Jessu Mal, Mr. Imran Maqbool, Mr. Nasir Anwar Barkhurdaria, Mr. Sajid Haroon, Mr. Zahid Mazhar, Mr. Muhammad Shamim Khan and Dr. Khalid Abdullah from attending to-day's meeting of the Executive Committee on the intimation received on telephone regarding their pre-occupations on other assignments.

ADDITIONAL AGENDA

**REQUIREMENT FOR SUBMISSION OF PLAN OF ACTIVITIES OF
THE ASSOCIATION FOR NEXT THREE YEARS TO THE DGTO,
MINISTRY OF COMMERCE, GOVERNMENT OF PAKISTAN,
ISLAMABAD. UNDER RULES 22 & 23 OF TOR, 2013**

12. **To approve draft of Three Years Plan of Activities of the KCA for submission to the Directorate General of Trade Organizations, Ministry of Commerce, Islamabad in pursuance of Rules 22 & 23 of the TOR 2013.**

The Executive Committee considered, in detail, the draft of Three Years Plan of Activities of the KCA placed by the Secretariat for approval.

RESOLUTION No. 50: After consideration, the Executive Committee approved the draft of Three Years Plan of Activities of the KCA as prepared by the Secretariat for onward transmission to the Directorate General of Trade Organization, Ministry of Commerce, Government of Pakistan in pursuance of Rules 22 & 23 of the TOR, 2013.

KCA'S BUILDING AND FINANCE COMMITTEE

13. **Recommendations of the Building and Finance Committee meeting to be held on 22-12-2017, for approval.**

The Executive Committee considered the recommendations of the Building and finance Committee as contained in its minutes of the meeting held on 22-12-2017.

RESOLUTION No. 51: After consideration, the Executive Committee approved the recommendations of the Building and Finance Committee as contained in its minutes of the meeting held on 22-12-2017.

2-WEEK COTTON GRADING AND CLASSIFICATION COURSE

14. **To consider proposal to organize 2-Week Cotton Grading and Classification Course at the KCA and approve its budget.**

The Executive Committee considered the proposal to organize 2-week Cotton Grading and Classification Course with the collaboration of PCSI at the KCA to impart training on Grading and Classification of Cotton to the members of the Association, their employees and other members of the Cotton trade.

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The Executive Committee also considered the estimated expenditure amounting to Rs. 433,500/- to be involved in conducting the training course referred to above.

Replying to a query, it was informed that the training course referred to above would be offered to minimum 30 candidates and a sum of Rs. 5,000/- as Registration Fee would be charged from each participant of the training course

RESOLUTION No. 52: After consideration, the Executive Committee approved the proposal referred to above and the expenditure of Rs. 433,500/- to be incurred in holding the above referred course at the KCA.

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

(AFTAB ALAM)
Secretary General
KARACHI: 26-12-2017

CHAIRMAN

THE KARACHI COTTON ASSOCIATION
(The Cotton Exchange, I.I. Chundrigar Road, Karachi)

KCA-AM/51/

Karachi; 02-01-2018

SUBJECT:- MEETING OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2017-18

Draft Minutes of the Regular Meeting No. 04 of the 86th Executive Committee for the year 2017-18 held on 26-12-2017 at 12:30 hours are submitted for approval please.

CHAIRMAN

(AFTAB ALAM)
Secretary General