

THE KARACHI COTTON ASSOCIATION

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

EXECUTIVE COMMITTEE MEETING NO. 03 OF 2021-22

MINUTES

A **REGULAR MEETING** of the 90th Executive Committee of The Karachi Cotton Association was held in the Board Room of the Association, The Cotton Exchange, I.I. Chundrigar Road, Karachi on **Thursday, November 25, 2021** at **12:30 hours** to consider the following Agenda:-

P R E S E N T

- | | | |
|-----|---------------------------|----------------------|
| 01. | Khawaja M. Zubair | -Chairman (Via Zoom) |
| 02. | Mr. Jahangir Moghul | -Vice-Chairman |
| 03. | Mr. Jai Kishan | |
| 04. | Mr. Junaid Habib Vaid | |
| 05. | Mr. Muhammad Asif | |
| 06. | Mr. Muhammad Adil Osawala | |
| 07. | Mr. Muhammad Nasir Sohail | |
| 08. | Mr. Rehan Nasir | |
| 09. | Mr. Sajid Haroon | |
| 10. | Mr. Waqas Anwar | |
| 11. | Mr. Muhammad Atif Dada | |
| | & | |
| 12. | Mr. Aftab Alam | -Secretary General |

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

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

MINUTES (51)

- 01 **To confirm minutes of the meeting No. 02 of the Executive Committee held on 26-10-2021.**

As no objection to the minutes of the meeting No. 02 of the Executive Committee held on 26-10-2021 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

ACCOUNTS

02. **To authorize the Chairman, , Vice-Chairman and any two Members of the Executive Committee and Secretary General to operate jointly the following accounts of the Association:-**

- i) **Current Accounts with Banks**
- ii) **Investment Accounts with Banks and Post Office Saving bank**

The Committee considered, in detail, the Agenda Item No. referred to above

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RESOLUTION No. 25: After consideration, the Executive Committee resolved that any two of the following be and are authorized to operate jointly **(i) Current and PLS Saving Accounts with Banks** and **(ii) Investment Accounts with Banks and Post Office Saving Bank** of the Association:-

- | | | |
|------|---------------------|-----------------------------------|
| i) | Khawaja M. Zubair | Chairman, |
| ii) | Mr. Jahangir Moghul | Vice-Chairman |
| iii) | Mr. Amin Hashwani | Member of the Executive Committee |
| iv) | Mr. Ahmed Ebrahim | Member of the Executive Committee |
| v) | Mr. Waqas Anwar | Member of the Executive Committee |
| vi) | Mr. Aftab Alam | Secretary General |

The Executive Committee also resolved that if Secretary General is present on duty, any one of the above mentioned Member of the Executive Committee alongwith the Secretary General would operate jointly **(i) Current and PLS Saving Accounts with Banks** and **(ii) Investment Accounts with Banks and Post Office Saving Bank** of the Association.

CICCA MEMBERSHIP SUBSCRIPTION FOR THE KCA

- 03 **To consider Office Note dated 11-11-2021 on the above subject.**

The Executive Committee considered Office Note dated 11-11-2021 on the above subject.

The Executive Committee was informed that the KCA became member of the Committee for International Co-operation between Cotton Associations (CICCA) in the year 2006-07 and thereafter, the membership of CICCA was renewed every year by making payment of Annual Membership Subscription.

The Committee was also informed that Membership of CICCA for the year 2020-21 was renewed last year by remitting renewal of £500.00 in pursuance of E.C Resolution No. 38 dated 22-12-2020.

RESOLUTION No. 26: After consideration, the Executive Committee approved payment of £500.00 to CICCA towards Annual Membership Subscription for the year 2021-22 (1 August 2021 - 31 July 2022) against Invoice No. 18/21 dated 01-11-2021.

KCA' S BUILDING AND FINANCE COMMITTEE

04. **To approve recommendations of the Building and Finance Committee as contained in the minutes of meeting held on 05-11-2021.**

RESOLUTION No. 27: After consideration, the Executive Committee approved the recommendations of the Building and Finance Committee as contained in its minutes of the meeting held on 05-11-2021.

KCA' S HUMAN RESOURCE COMMITTEE

05. **To approve recommendations of the Human Resource Committee as contained in the minutes of meeting held on 05-11-2021.**

RESOLUTION No. 28: After consideration, the Executive Committee approved the recommendations of the Human Resource Committee as contained in its minutes of the meeting held on 05-11-2021.

**NOMINATION ON THE EXECUTIVE COMMITTEE OF
THE KARACHI COTTON ASSOCIATION**

06. **Letter dated 26-10-2021 received from the Finance Division (External Finance Wing), Government of Pakistan, Islamabad informing that Mr. Shahid Raza, Deputy Secretary EF (Budget) has been nominated as Member on the Executive Committee of the KCA for the year 2021-22 for information.**

Chairman informed the Executive Committee that the Finance Division (External Finance Wing), Government of Pakistan, Islamabad, vide their letter dated 26-10-2021 had informed that Mr. Shahid Raza, Deputy Secretary, EF (Budget) had been nominated as representative of Finance Division (External Finance Wing), Government of Pakistan on the Executive Committee of the KCA for the year 2021-22.

RESOLUTION No. 29: The Executive Committee welcomed the nomination of Mr. Shahid Raza, Deputy Secretary, EF (Budget), Finance Division (External Finance Wing), Government of Pakistan as Member on the Executive Committee of the KCA for the year 2021-22.

RATES COMMITTEE

07. **To appoint the Rates Committee for the month of December, 2021.**

After going through the attendance of the Rates Committee for the month of November, 2021, the Committee observed that 03 members of the Rates Committee had not attended any meeting of the Rates Committee during the month of November 2021.

Keeping in view of the position stated above, the Committee desired that suitable replacement (s) in the composition of Rates Committee be made in place of members of the Rates Committee, those were not attended any meeting of the Committee during the month of November 2021.

RESOLUTION NO. 30: After consideration, the Executive Committee authorized Chairman / Vice-Chairman to appoint Rates Committee for the month of December, 2021.

GRADE AND STAPLE MARGINS

08. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meetings held on 29-10-2021 and 15-11-2021.**

RESOLUTION No. 31: The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meetings held on 29-10-2021 and 15-11-2021.

COTTON SITUATION

09. **To discuss the cotton situation.**

Discussing the Cotton Situation, the Executive Committee observed that according to PCGA's Report dated 18-11-2021, the arrivals of cotton in ginneries, as on 15-11-2021, were reported as 6.852 million bales as compared to 4.027 million bales in the corresponding period last year.

Mr. Muhammad Adil Osawala stated that arrival of cotton in the ginneries were being sharply reduced and quality of cotton was mostly affected in Bhawalnagar and Bhawalpur. He also stated that considerable quantity of cotton has traveled Inter Province.

Mr. Sajid Haroon stated that the Value Added Sector was in a problem due to shortage of cotton in the country. He also stated that Value Added Sector was also faced logistic problems. He expressed his concern over the packing of short weight bale instead of standard weight bale of 170kgs.

Mr. Muhammad Atif Dada stated that unless or otherwise, cotton crop in Pakistan was not increased sufficiently, the problems of poor packing of cotton bale and less weight bale of cotton would not be resolved.

Mr. Waqas Anwar was of the view that current cotton crop would be around 8.0 million bales.

RESOLUTION No. 32: Noted.

GRANT OF LEAVE TO THE MEMBERS OF THE EXECUTIVE COMMITTEE

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

RESOLUTION No. 33: The Executive Committee granted leave of absence to Mr. Sharik Bashir from attending to-day' s meeting of the Executive Committee on written request from him.

The Executive Committee also granted leave of absence to Mr. Asif Bashir, Mr. Ahmed Ebrahim, Mr. Amin Hashwani, Dr. Jassu Mal, Mr. Parvez Hassan and Mr. Shahid Raza from attending to-day' s meeting of the Executive Committee on the intimation received on telephone regarding their pre-occupations on other assignments.

ANY OTHER MATTER WITH PERMISSION OF THE CHAIR

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

11. **To consider Working Paper dated 25-11-2021 on the Licence Fee for the Car Parking Spaces in the Parking Area of the Cotton Exchange Building.**

The Executive Committee considered Statement dated 25-11-2021 showing projected profit and loss of the KCA' s Car Parking Area for the period January, 2022 to December, 2022 placed before the Committee by the Accounts Officer, the KCA.

The Executive Committee was informed that the existing Agreement for the 5 Car Parking Spaces in the Parking Area of the Cotton Exchange will expire on 31-12-2021. As per existing Agreement, a Licence Fee for allocation of space in the Car Parking Area referred to above was being charged at Rs. 8,000/- per space per month w.e.f. 01-02-2021 vide E.C. Resolution No. 28 dated 22-12-2020.

The Executive Committee was also informed that as the Car Parking Spaces referred to above are allocated at the prime location, the Executive Committee might consider to suitably increase the License Fee for the Car Parking Spaces referred to above keeping in view of the projected profit and loss of the KCA's Car Parking Area for the period January, 2022 to December, 2022.

RESOLUTION No. 34: After consideration, the Executive Committee decided to increase License Fee for the KCA's Car Parking Space of the Cotton Exchange from Rs. 8,000/- to Rs. 8,600/- per space per month for allocation the 05 Car Parking Spaces for the period January 2022 to December 2022.

**SUPPLY AND INSTALLATION OF DIGITAL CAMERA
EQUIPPED WITH SOUND SYSTEM AND OTHER USEFUL FEATURES**

12. **To consider Office Note dated 24-11-2021 on the above subject**

Khawaja M. Zubair stated that since a considerable time efforts were being made to revamp / up-grade the Video Conference System of the Board Room of the Association by installing Digital Camera equipped with Sound System and other useful features with a view to get more better performance of the Video Conference System.

In this context, various suppliers were approached to supply and installation of Digital Camera equipped with Sound System and other useful features for Board of the Association, he added.

He also stated that the following suppliers had submitted their quotations for supply and installation of Camera under discussion as mentioned below:-

1)	M/s. KBS	Rs. 240,000/- (inclusive of Sales Tax)
2)	M/s. Mass Plus Corporation	Rs. 318,000/-
3)	M/s. E-Solutions	Rs. 487,000/-

He further stated that the quotations referred to above were thoroughly examined and keeping in view of the fact that M/s. KBS submitted lowest quotation to supply and installation of Digital Camera equipped with Sound System (AVER-TAIWAN USB VIDEO CONFERENCING PERIPHERAL VC 520 PRO2) was advised to arrange Demonstration of the Camera in the Board Room of the Association.

Khawaja M. Zubair added that as desired, M/s. KBS made detailed Demonstration of the Camera being offered by them before him, the Secretary General and Assistant Secretary (Statistics). During the Demonstration of the Camera under discussion, all features of the Camera were shown by the representative of M/s. KBS and the same were found satisfactory in all respect.

The representative of the M/s. KBS assured that he would provide full training to 02-03 employees of the KCA to operate the Video Conference System alongwith Camera, he added.

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As the existing Mic System was not compatible with the Digital Camera under discussion for internal meetings, Mr. Muhammad Nasir Sohail and Mr. Waqas Anwar were of the views that a compatible Mic System also be arranged / purchased to install in the Board Room of the Association to which other members of the Executive Committee were agreed.

RESOLUTION No. 35: After discussion, the Executive Committee approved the quotation of M/s. KBS amounting to Rs. 240,000/- (Inclusive of Sales Tax) to supply and install Digital Camera alongwith its accessories Model (AVER-TAIWAN USB VIDEO CONFERENCING PERIPHERAL VC 520 PRO2) in the Board Room of the Association.

The Executive Committee authorized the Chairman to purchase suitable Mic System compatible with the Digital Camera to be installed in the Board Room of the Association and approve necessary expenditure in this regard at his discretion.

The Executive Committee also decided that 02-03 employees of the Association be trained through the representative of M/s. KBS to operate the Video Conference System alongwith Camera.

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

-Sd/-
(AFTAB ALAM)
Secretary General
KARACHI: 25-11-2021

-Sd/-
CHAIRMAN
