

**THE KARACHI COTTON ASSOCIATION**

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

**EXECUTIVE COMMITTEE MEETING NO. 04 OF 2022-23**

**MINUTES**

A **REGULAR MEETING** of the 91<sup>st</sup> 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 20, 2022** at **12:30 hours** to consider the following Agenda:-

**P R E S E N T**

- |     |                           |                    |
|-----|---------------------------|--------------------|
| 01. | Mr. Muhammad Atif Dada    | -Chairman          |
| 02. | Mr. Rizwan Iqbal Umer     | -Vice-Chairman     |
| 03. | Mr. Asif Inam             |                    |
| 04. | Mr. Altaf Hussain         |                    |
| 05. | Mr. Abdul Jabbar          |                    |
| 06. | Mr. Amir Javed            |                    |
| 07. | Mr. Imran Maqbool         | -(Via Whats App)   |
| 08. | Mr. Muhammad Asif         |                    |
| 09. | Mr. Muhammad Adil Osawala |                    |
| 10. | Mr. Sharik Bashir         |                    |
| 11. | Mr. Waqas Anwar           |                    |
| 12. | Khawaja M. Zubair         | -(Zoom)            |
|     | &                         |                    |
| 13. | Mr. Aftab Alam            | -Secretary General |

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

**MINUTES (51)**

- 01      **To confirm minutes of the meeting No. 03 of the Executive Committee held on 29-11-2022.**

As no objection to the minutes of the meeting No. 03 of the Executive Committee held on 29-11-2022 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

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

02.      **To draw ballot for 5 covered car parking spaces of The KCA to be allocated to the tenant-members on leave and licence basis for 12-months commencing from 01-01-2023.**

The Executive Committee considered the Working Paper dated 17-12-2022 placed by the Secretariat on the above subject.

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The Secretary General informed the Committee that 18 applications for the allocation of 05 covered Parking spaces at the KCA Car Parking Area, on leave and license basis for 12-months commencing from 01-01-2023, were received from the tenant members of the KCA. As interested applicants had exceeded the numbers of spaces available, the allocation of 05 parking spaces would be considered through Ballot, he added.

**RESOLUTION No. 31:** As a result of ballot, the following tenant members declared successful:-

	<b><u>Name of the firm</u></b>	<b><u>Car Parking Space No.</u></b>
i)	M/s. Cotpak International	4
ii)	M/s. Suraj Cotton Mills Limited	5
iii)	M/s. Sapphire Textile Mills Limited	6
iv)	M/s. H.Pir Mohd. Shamsuddin	7
v)	M/s. Mohammad Shafi	8

**CICCA MEMBERSHIP SUBSCRIPTION FOR THE KCA**

03. **To consider Office Note dated 07-12-2022 on the above subject.**

The Executive Committee considered Office Note dated 07-12-2022 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 2021-22 was renewed last year by remitting renewal of £500.00 in pursuance of E.C Resolution No. 26 dated 25-11-2021.

**RESOLUTION No. 32:** After consideration, the Executive Committee approved payment of £500.00 to CICCA towards Annual Membership Subscription for the year 2022-23 ( 1<sup>st</sup> August 2022 - 31<sup>st</sup> July 2023) against Invoice No. 18/22 dated 30-11-2022.

**KCA'S BROKERS ADVISORY COMMITTEE**

04. **To approve recommendations of the Brokers Advisory Committee as contained in the minutes of meeting held on 13-12-2022.**

**RESOLUTION No. 33:** After consideration, the Executive Committee approved the recommendations of the Brokers Advisory Committee as contained in its minutes of the meeting held on 13-12-2022.

**KCA'S BUILDING AND FINANCE COMMITTEE**

05. **To approve recommendations of the Building and Finance Committee as contained in the minutes of meeting held on 15-12-2022.**

**RESOLUTION No. 34:** After consideration, the Executive Committee approved the recommendations of the Building and Finance Committee as contained in its minutes of the meeting held on 15-12-2022.

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**RATES COMMITTEE**

06. **To appoint the Rates Committee for the month of January, 2023.**

**RESOLUTION NO. 35:** After consideration, the Executive Committee authorized Chairman to appoint Rates Committee for the month of January, 2023.

**GRADE AND STAPLE MARGINS**

07. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meeting held on 30-11-2022.**

**RESOLUTION No. 36:** The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meeting held on 30-11-2022.

**COTTON SITUATION**

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

The Executive Committee observed that according to PCGA's Report dated 03-12-2022, the arrivals of cotton in ginneries, as on 01-12-2022, were reported as 4.280 million bales as compared to 7.168 million bales in the corresponding period last year.

**RESOLUTION No. 37:** Noted.

**GRANT OF LEAVE TO THE MEMBERS OF THE EXECUTIVE COMMITTEE**

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

**RESOLUTION No. 38:** The Executive Committee granted leave of absence to Mr. Humayun Zafar, Mr. Abdullah Hashwani, Dr. Jassu Mal, Mr. Muhammad Adil Naseem, Mr. Prem Chand 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.

**ADDITIONAL AGENDA**

**PAYMENT OF CSITC ROUND TRIALS : YEAR 2023**

10. **To consider Invoice dated 16-12-2022 received from ICAC on the above subject.**

The Executive Committee considered Invoice dated 16-12-2022 on the above subject.

Vice-Chairman was of the view that the KCA should not participate in CSITC Round Trials being conducted quarterly, by paying a considerable amount to the ICAC, as there was no benefit to carryout this practice

Other members of the Executive Committee were not agreed with the views of Vice-Chairman and desired that should participate in CSITC Round Trials being conducted quarterly as it help to assess the position of KCA's Lab / HVI amongst the others Lab of the world.

**RESOLUTION No. 39:** After consideration, the Executive Committee approved to pay US\$1440/- to the ICAC (US\$1300/- for conducting Quarterly CSITC Round Trials in the months of (i) January, (ii) April, (iii) July and (iv) October 2023 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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**ANY OTHER MATTER WITH THE  
PERMISSION OF THE CHAIR**

**11. PROPOSAL FOR JOINT VENTURE BETWEEN WAKEFIELD INSPECTION SERVICES (WIS)  
AND THE KARACHI COTTON ASSOCIATION (KCA) IN RESPECT OF KCA'S FIBER TESTING LAB.**

Chairman informed the Executive Committee that Mr. Peter Wakefield of M/s. Wakefield Inspection Services (Asia) Ltd and former President, ICA had recently discussed with him a proposal for joint venture between WIS and the KCA in respect of KCA's Fiber Testing Lab / HVI.

Chairman also informed the Executive Committee that we had initially discussed the above referred matter in the informal meeting of the KCA's HVI Committee held on 19-12-2022 which was attended by Mr. Rizwan Iqbal Umer, Vice-Chairman, Mr. Abdul Jabbar, Mr. Muhammad Nasir Sohail, Mr. Muhammad Adil Osawala, Mr. Nadeem Maqbool, Mr. Rehan Nasir and Mr. Waqas Anwar.

He further informed that all members of the HVI Committee, attending the above referred meeting, were shown their willingness to avail this opportunity by safeguarding the interest of the KCA in all respect.

**RESOLUTION No. 40:** After consideration, the Executive Committee, in principle agreed to make joint venture between the KCA and WIS in respect of KCA's Fiber Testing Lab. / HVI, as proposed, by safeguarding the interest of the KCA in all respect.

The Executive Committee also desired that the developments whatsoever to be taken place in this regard from time to time be brought to its notice.

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

**-Sd/-**  
**(AFTAB ALAM)**  
Secretary General  
KARACHI: 20-12-2022

**-Sd/-**  
**CHAIRMAN**

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