

THE KARACHI COTTON ASSOCIATION

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

EXECUTIVE COMMITTEE MEETING NO. 04 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 **Tuesday, December 21, 2021** at **12:30 hours** to consider the following Agenda:-

P R E S E N T

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|-----|---------------------------|--------------------|
| 01. | Khawaja M. Zubair | -Chairman |
| 02. | Mr. Jahangir Moghul | -Vice-Chairman |
| 03. | Mr. Ahmed Ebrahim | |
| 04. | Mr. Jai Kishan | |
| 05. | Mr. Junaid Habib Vaid | |
| 06. | Mr. Muhammad Asif | |
| 07. | Mr. Muhammad Adil Osawala | |
| 08. | Mr. Muhammad Nasir Sohail | |
| 09. | Mr. Rehan Nasir | |
| 10. | Mr. Muhammad Atif Dada | |
| | & | |
| 11. | 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 25-11-2021.**

As no objection to the minutes of the meeting No. 03 of the Executive Committee held on 25-11-2021 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 01-01-2022.**

The Executive Committee considered the Working Paper dated 17-12-2021 placed by the Secretariat on the above subject.

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 01-01-2022, 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. 36: As a result of ballot, the following tenant members declared successful:-

	<u>Name of the firm</u>	<u>Car Parking Space No.</u>
i)	M/s. Shafiq Enterprises	4
ii)	M/s. Haji Khudabux Amir Umar (Pvt.) Limited	5
iii)	M/s. Muhammad Shafi	6
iv)	M/s. H.Pir Mohd. Shamsuddin	7
v)	M/s. Sapphire Textile Mills Ltd.	8

The Executive Committee referred to the Building and Finance Committee, the proposal of Mr. Muhammad Adil Osawala to allocate 05 covered Parking spaces at the KCA Car Parking Area to the higher bidders for consideration.

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 TOA/TOR, 2013

03. **To approve drafts 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 TOA/TOR 2013.**

The Executive Committee considered, in detail, the drafts of Three Years Plan of Activities of the KCA for the years 2021-22, 2022-23 and 2023-24 placed by the Secretariat for approval.

RESOLUTION No. 37: After consideration, the Executive Committee approved the drafts of Three Years Plan of Activities of the KCA for the years 2021-22, 2022-23 and 2023-24 as prepared by the Secretariat for onward submission to the Regulator of Trade Organizations, Ministry of Commerce, Government of Pakistan, Islamabad in pursuance of Rules 22 & 23 of the TOR, 2013.

HVI COMMITTEE

04. **Recommendations of the HVI Committee meeting held on 17-12-2021.**

RESOLUTION No. 38: After consideration, the Executive Committee approved the recommendations of the HVI Committee as contained in its minutes of the meeting held on 17-12-2021.

The Executive Committee also approved induction of Mr. Muhammad Adil Osawala, member, E.C, the KCA in the KCA' s HVI Committee.

BUILDING AND FINANCE COMMITTEE

05. **Recommendations of the Building and Finance Committee meeting held on 17-12-2021.**

RESOLUTION No. 39: After consideration, the Executive Committee approved the recommendations of the Building and Finance Committee as contained in its minutes of the meeting held on 17-12-2021.

RATES COMMITTEE

06. **To appoint the Rates Committee for the month of January, 2022.**

RESOLUTION No. 40: It was decided by the Executive Committee that the existing Rates Committee may continue for the month of January, 2022.

GRADE AND STAPLE MARGINS

07. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meetings held on 30-11-2021 and 14-12-2021.**

RESOLUTION NO. 41: The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meetings held on 30-11-2021 and 14-12-2021.

COTTON SITUATION

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

Discussing the Cotton Situation, the Executive Committee observed that according to PCGA's Report dated 18-12-2021, the arrivals of cotton in ginneries, as on 15-12-2021, were reported as 7.274 million bales as compared to 5.057 million bales in the corresponding period last year.

RESOLUTION NO. 42: 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. 43: The Executive Committee granted leave of absence to Mr. Asif Bashir, Mr. Amin Hashwani, Dr. Jassu Mal, Mr. Parvez Hassan, Mr. Sajid Haroon, Mr. Sharik Bashir, Mr. Waqas Anwar 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.

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

-Sd/-
(AFTAB ALAM)
Secretary General
KARACHI: 21-12-2021

-Sd/-
CHAIRMAN
