

**THE KARACHI COTTON ASSOCIATION**

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

**EXECUTIVE COMMITTEE MEETING NO. 07 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, February 21, 2023** 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             | - Zoom            |
| 04. | Mr. Altaf Hussain         |                   |
| 05. | Mr. Abdul Jabbar          |                   |
| 06. | Mr. Amir Javed            |                   |
| 07. | Mr. Imran Mqbool          | -Zoom             |
| 08. | Mr. Muhammad Adil Osawala |                   |
| 09. | Mr. Sharik Bashir         |                   |
| 10. | Khawaja M. Zubair         | -Zoom             |
| &   |                           |                   |
| 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. 06 of the Executive Committee held on 24-01-2023.**

As no objection to the minutes of the Regular meeting No. 06 of the Executive Committee held on 24-01-2023 was received, the same were confirmed by the Executive Committee and signed by Chairman in token of confirmation.

**APPLICATION FOR THE MEMBERSHIP OF THE ASSOCIATION**

02. **To consider application dated 03-02-2023 from M/s. Al-Shahbaz Cotton Ginners & Oil Mills., for admission as member of the Association.**

Secretary General informed the Executive Committee that Mr. Ramesh Lal, Authorized Representative of M/s. Al-Shahbaz Cotton Ginners & Oil Mills did not appear before the Executive Committee for interview owing to out of country at present.

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**RESOLUTION NO. 50:** After consideration, the Executive Committee deferred the interview of Mr. Ramesh Lal, Authorized Representative of M/s. Al-Shahbaz Cotton Ginners & Oil Mills till its next meeting.

**PROPOSAL TO ISSUE COTTON BROKER LICENSES ALREADY  
CANCELLED BY THE EXECUTIVE COMMITTEE AS FRESH**

03. **To consider Office Note dated 08-02-2023 on the above subject.**

The Executive considered Office Note dated 08-02-2023 on the above subject.

Chairman informed the Executive Committee that there were some Cotton Broker Licenses, those were cancelled by the Executive Committee in the previous years, available for issuance of the same as Fresh.

He also informed that during the previous years, the KCA granted/issued some Cotton Broker Licenses, already declared cancelled / vacant by the Executive Committee as a FRESH to the needy persons by fixing reserve price by the Executive Committee and inviting applications through Notice published in the DMR with the condition that the KCA had right to accept or reject any application for issuance of KCA's Cotton Broker License without assigning any reason.

Replying to a question, the Executive Committee was informed that presently the value of Cotton Broker License was approximately Rs. 225,000 – Rs. 250,000/- in the market.

**RESOLUTION NO. 51:** After consideration, the Executive Committee authorized the Chairman to look into the matter and take following decision at his discretion:-

- i) Declare some Cotton Broker Licenses, already cancelled by the Executive Committee in the previous years, as VACANT.
- ii) Decide Nos. of Cotton Broker Licenses, to be issued as FRESH.
- iii) Procedure to be adopted in issuance of Cotton Broker Licenses as FRESH.
- iv) Fix minimum Reserve Price or say Donation to be received for issuance of Cotton Broker Licenses, already cancelled by the Executive Committee in the previous years, as FRESH.

**SETTING-UP 160KWp ON-GRID SOLAR PV SYSTEM  
WITH NET METERING ON THE ROOF OF THE COTTON EXCHANGE,**

04. **To approve recommendations of the Committee, constituted in pursuance of E.C. Resolution No. 128 dated 24-09-2020, as contained in the Minutes of its meeting held on 02-02-2023 on the above subject.**

While considering the above referred recommendations of the Committee dated 02-02-2023 on the above subject, Chairman informed the Executive Committee that M/s. Zonergy Solar Development Pakistan vide their email dated 19-12-2022 had informed that they had already delivered material of the project worth of Rs. 14,975,660/- and requested to release them 60% payment i.e. Rs. 11,734,396/-.

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He also informed the Executive Committee that most of the material of the project had been delivered by M/s. Zonergy Solar Development Pakistan but 02 Nos. Huawei Inverters 100KW and some other materials had not yet been supplied by M/s. Zonergy Solar Development Pakistan.

Keeping in view of the position explained above, it was decided to place the request of M/s. Zonergy Solar Development Pakistan before the Committee, constituted in pursuance of E.C. Resolution No. 128 dated 24-09-2020, for consideration, he added.

Chairman further informed that after thorough consideration, the Committee recommended to the Executive Committee to release partial payment of Rs. 2,500,000/- to the Vendor against 60% payment i.e. Rs. 11,734,396/- subject to execute an addendum in the MOU signed on 31-08-2022 with the consultation of Legal Advisor.

The Executive Committee expressed its satisfaction over the above referred recommendations of the Committee.

**RESOLUTION NO. 52:** After consideration, the Executive Committee approved the recommendations of Committee, constituted in pursuance of E.C. Resolution No. 128 dated 24-09-2020, as contained in its minutes of the meeting held on 02-02-2023.

**KCA'S BUILDING AND FINANCE COMMITTEE**

05. **Recommendations of the KCA's Building and Finance Committee as contained in the minutes of the meeting held on 02-02-2023.**

While considering the recommendations of the Building and Finance Committee dated 02-02-2023 by the Executive Committee, Vice-Chairman expressed his concern over the slow progress of work relating to Building. He stated that funds of at-least Rs. 1.00 million should be allocated to the Vice-Chairman so that some work relating to uplift / repair of the Building could be initiated / attended under his supervision without any delay.

Chairman stated that all the proposed repair and renovation works had always been approved by the Building and Finance Committee / Executive Committee. Clarifying the situation, Chairman stated that due to wants of funds, the work relating to uplift / repair of the Building was never delayed.

Khawaja M. Zubair stated that if at all, the Vice-Chairman wants to do efforts to uplift / repair of the Building under his able guidance, due consideration should be given to allocate funds to Vice-Chairman.

He suggested that last 05 years expenditure incurred on repair and maintenance of the Building be worked-out and on the basis of one year average expenditure, funds be allocated to Vice-Chairman on quarterly basis.

Mr. Imran Maqbool stated that at a first stage, Vice-Chairman should submit his plan regarding uplift / repair of the Building for consideration.

Mr. Amir Javed desired the Executive Committee to visit the forth floor of the Building to ascertain the condition of the floor.

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**RESOLUTION No. 53:** After consideration, the Executive Committee approved the recommendations of the Building and Finance Committee as contained in its minutes of the meeting held on 02-02-2023.

The Executive Committee desired the Accounts Officer, the KCA to prepare necessary details of the expenditure as discussed above and placed before the Building and Finance Committee for consideration.

**RATES COMMITTEE**

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

While appointing the Rates Committee for the month of March 2023, the Executive Committee was informed that the daily meetings of the Rates Committee were now being held through Zoom.

Chairman stated that the SOP already approved by the Executive Committee for Rates Committee had been sent to all members of the Executive Committee for suggesting any amendments/additions/deletions therein with a view to improve the same.

Mr. Sharik Bashir suggested that members of the Rates Committee, those were not attending the meetings of the Rates Committee regularly, be replaced with some suitable persons preferably from the Punjab.

Chairman stated that recently, a new person from M/s. Shams Textile Mills Limited, Lahore had been inducted in the Rates Committee.

He also stated that efforts were being made to revamp the Rates Committee of the KCA with a view to achieve desired results.

**RESOLUTION No. 54:** After consideration, it was decided by the Executive Committee that the existing Rates Committee might continue for the month of March, 2023.

**COTTON SITUATION**

07. **To discuss the cotton situation.**

The Executive Committee observed that according to PCGA's Report dated 03-02-2023, the arrivals of cotton in ginneries, as on 01-02-2023, were reported as 4.763 million bales as compared to 7.420 million bales in the corresponding period last year.

**RESOLUTION No. 55:** Noted.

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

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

**RESOLUTION No. 56:** The Executive Committee granted leave of absence to Mr. Humayun Zafar, Mr. Abdullah Hashwani, Dr. Jassu Mal, Mr. Muhammad Asif, Mr. Muhammad Adil Naseem, Mr. Prem Chand, 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.

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**ANY OTHER MATTER WITH THE  
PERMISSION OF THE CHAIR**

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

Giving update on the above referred proposal, Chairman stated that after discussing the above referred proposal in the meeting of the Executive Committee held on 20-12-2022, he is continued in a touch of Mr. Peter Wakefield of M/s. Wakefield Inspection Services (Asia) Ltd. and some emails were exchanged between us on the subject matter but the proposal had not yet been mutually matured. As soon as the same proposal was matured, the Executive Committee would be informed accordingly.

**RESOLUTION No. 57:** Noted.

10. **PROPOSAL TO DEVELOP HR MANUAL OF THE KCA**

Mr. Sharik Bashir stated that some time ago, he had arranged and forwarded to the KCA proposal from BDO for preparing the KCA's HR Manual. He desires to know the status in this regard.

Secretary General informed that in order to prepare KCA's HR Manual, existing Establishment Rules already framed by the Board of the KCA from time to time were being gathered for incorporation the same, if necessary, in the KCA's HR Manual to be prepared.

Mr. Sharik Bashir stated that the BDO might prepare the KCA's HR Manual at a cost of Rs. 50,000/- with the consultation of the KCA.

**RESOLUTION No. 58:** After consideration, the Executive Committee approved a sum of Rs. 50,000/- towards cost to prepare KCA's HR Manual through BDO.

The Executive Committee directed to initiate efforts to prepare / finalize KCA's HR Manual as early as possible.

**II SOCIAL MEDIA ACCOUNTS OF THE KCA**

Mr. Sharik Bashir stated that the KCA should hire a professional to deal with social media accounts of the KCA in a professional manner to enhance the image of the KCA further at national and international levels.

Chairman stated that a professional to deal with social media accounts of the KCA was initially hired for 03 months and thereafter Deputy Secretary (Statistics) was looking after the affairs of social media. He also stated that in order to achieve desired results, the KCA should hire a suitable professional to look into the matter.

**RESOLUTION No. 59:** After consideration, the Executive Committee authorized the Chairman to hire a suitable professional to look after the affairs of social media accounts of the KCA at his discretion.

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12. **PROPOSAL TO MAKE JOINT VENTURE BY THE KCA WITH AGRICULTURE UNIVERSITY TO PRODUCE RESEARCH ON COTTON**

Mr. Sharik Bashir proposed that the KCA should enter into a joint venture with an agriculture university of the country to produce research and regular publication on all aspects of local cotton including crop and market information.

He stated that if the Executive Committee permits him, he might speak with concerned officials of Muhammad Nawaz Shareef University of Agriculture, Multan to discuss the above referred proposal.

Appreciating the proposal of Mr. Sharik Bashir, Chairman desired him to approach officials of Muhammad Nawaz Shareef University of Agriculture, Multan and apprise the Committee on the discussion.

**RESOLUTION No. 60:** Noted.

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

-Sd/-  
**(AFTAB ALAM)**  
Secretary General  
KARACHI: 21-02-2023

-Sd/-  
**CHAIRMAN**

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