

**THE KARACHI COTTON ASSOCIATION**

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

**EXECUTIVE COMMITTEE MEETING NO. 08 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, March 21, 2023** at **12:30 hours** to consider the following Agenda:-

**P R E S E N T**

- |     |                          |                   |
|-----|--------------------------|-------------------|
| 01. | Mr. Muhammad Atif Dada   | -Chairman (Zoom)  |
| 02. | Mr. Rizwan Iqbal Umer    | -Vice-Chairman    |
| 03. | Mr. Abdul Jabbar         |                   |
| 04. | Mr. Amir Javed           |                   |
| 05. | Mr. Imran Mqbool         | -(Zoom)           |
| 06. | Mr. Muhammad Asif        |                   |
| 07. | Mr. Muhammad Adil Naseem | -(Zoom)           |
| 08. | Mr. Sharik Bashir        |                   |
| 09. | Mr. Waqas Anwar          |                   |
| 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. 07 of the Executive Committee held on 21-02-2023.**

As no objection to the minutes of the Regular meeting No. 07 of the Executive Committee held on 21-02-2023 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 again before the Executive Committee for interview owing to out of country at present.

Secretary General also informed that Mr. Ramesh Lal would return from abroad in April, 2023 and appear before the Committee for interview in the next meeting.

**RESOLUTION NO. 61:** 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 meeting to be held after Ramadan.

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**CHANGE IN AUTHORIZED REPRESENTATIVE**

03. **To consider letter received from M/s. Jullundur (Pvt) Limited on the above subject.**

Secretary General informed the Executive Committee that M/s. Jullundur (Pvt) Limited. had requested to note the change in Authorized Representative of their Company from Mr. Nasir Rasheed to Mr. Naveed Tariq in the record of the Association.

**RESOLUTION NO. 62:** After consideration, the Executive Committee approved the change in Authorized Representative of M/s. Jullundur (Pvt) Limited from Mr. Nasir Rasheed to Mr. Naveed Tariq w.e.f. 21-03-2023.

**RENEWAL OF MEMBERSHIP OF THE ASSOCIATION FOR THE YEAR 2023-24**

04. **To consider matter relating to renewal of membership of the Association for the year 2023-2024.**

The Executive Committee was informed that under the existing Trade Organization Act/Rules, 2013, the membership of the Association was renewable by March 31, every year.

It was also informed that 115 members, out of 158, have yet renewed their membership for the year 2023-24. However, 43 members had not got their membership renewed to-date.

Keeping in view the above observation, some of members of the Executive Committee had taken responsibilities to pursue the members, those had not yet renewed their membership of the Association for the year 2023-24, to get their membership renewed by 31-03-2023 positively.

The Executive Committee observed that the members, who will fail to renew their membership of the Association for the year 2023-2024 within the due date i.e. 31-03-2023, would be ceased to exist as member of the Association w.e.f. 01-04-2023 as no provision for grant of further extension in the period of renewal of membership was provided in the Trade Organization Act/Rules 2013.

**RESOLUTION NO. 63:** After consideration, the Executive Committee desired the Secretariat to approach the members, those had not yet renewed their membership of the Association for the year 2023-24 and advice them to get their membership renewed for the year 2023-24 by making necessary payment, furnishing requisite documents and clearing outstanding dues of the Association, if any, within the due date.

**BROKERS ADVISORY COMMITTEE**

05. **Recommendations of the KCA's Brokers Advisory Committee as contained in the minutes of the meeting held on 06-03-2023.**

**RESOLUTION No. 64:** After consideration, the Executive Committee approved the recommendations of the Brokers Advisory Committee as contained in its minutes of the meeting held on 06-03-2023.

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**HUMAN RESOURCE COMMITTEE**

06. **Recommendations of the KCA's Human Resource Committee as contained in the minutes of the meeting held on 08-03-2023**

Chairman informed the Executive Committee that in the meeting of Human Resource Committee held on 08-03-2023, the following 02 points Agenda was considered :-

01. **To consider provision to increase amount of Gratuity payable to the employees of the Association.**
02. **To consider matter relating to provide new Staff Cars of 1500cc and 1000cc to the Secretary General and Deputy Secretary (Statistics), the KCA as approved earlier by the Executive Committee.**

He also informed that he had forwarded the minutes of the meeting of the Human Resource Committee held on 08-03-2023 to the members of the Committee via email for approval / comments, if any but response of some of the members of the Human Resource Committee is still awaited.

He further informed that due to the position explained above, the minutes of the meeting of the Human Resource Committee held on 08-03-2023 could not be placed before the Executive Committee today.

He stated that the minutes of the the meeting of the Human Resource Committee would be placed before the Executive Committee in its meeting held on 27-04-2023 for approval.

**RESOLUTION No. 65:** Noted.

**BUILDING AND FINANCE COMMITTEE**

07. **Recommendations of the Building and Finance Committee of the KCA sought vide email dated 09-03-2023.**

**RESOLUTION No. 66:** After consideration, the Executive Committee approved the recommendations of the Building and Finance Committee sought from the members of the Building and Finance Committee via KCA's email dated 09-03-2023.

**RAMZAN TIMING**

08. **To fix the Ramzan timings for Office and the Cotton Exchange Dispensary.**

The Executive Committee considered a Working paper dated 13-03-2023 placed by the Secretariat on the above subject.

**RESOLUTION NO. 67:** After consideration, the Executive Committee decided that the following timings would be observed by the Office of the Karachi Cotton Association and the Cotton Exchange Dispensary during the Holy Month of Ramadan:-

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**OFFICE OF THE ASSOCIATION**

- i) From 0900 hours to 1430 hours ..... On all week days (except Fridays)
- ii) From 0900 hours to 1230 hours ..... Fridays

**COTTON EXCHANGE DISPENSARY**

**(MEDICAL OFFICER)**

- i) From 1030 hours to 1230 hours ..... On all week days

**DISPENSARY STAFF**

- i) From 0900 hours to 1430 hours ..... On all week days (except Fridays)
- ii) From 0900 hours to 1230 hours ..... Fridays

**STAFF BONUS**

09. **To grant Bonus to the employees of the Association on the occasion of Eid-ul-Fitr.**

The Executive Committee was informed that it was the tradition of the Association to grant Bonus to its Regular, Contract, Temporary and Part-time employees equal to one month's gross salary on the occasion of Eid-ul-Fitr and the Eid-ul-Azha.

Vice-Chairman stated that due to prevailing / rising inflation, Bonus equal to 1 ½ month's gross salary be granted to all Regular, Contract and Part-time employees of the Association on the occasion of Eid-ul-Fitr.

Chairman and Mr. Amir Javed were of the views that as per tradition, Bonus equal to One month's gross salary be granted to all of the employees of the Association on the occasion of Eid-ul-Fitr.

Chairman stated that the impact of the rising inflation to the employees of the Association shall be considered at the time of grant of Annual Increment.

Khawaja M. Zubair stated that the benefit, if granted, to the employees of the Association at the time of Annual Increment would provide relief to the employees of the Association in the salaries of July 2023.

Khawaja M. Zubair proposed that instead of granting Bonus equal to 1 ½ month's gross salary to the employees of the Association on the occasion of Eid-ul-Fitr, Bonus equal to One month's gross salary be granted to the employees of the Association on the occasion of Eid-ul-Fitr as per tradition and special inflation allowance equal to ½ month's gross salary also be granted to all the employees of the Association on the occasion of Eid-ul-Fitr to provide them some financial assistance / relief at the time of current rising inflation.

Vice-Chairman, Mr. Abdul Jabbar, Mr. Muhammad Asif and Mr. Sharik Bashir supported the above referred proposal of Khawaja M. Zubair.

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**RESOLUTION NO. 68:-** After consideration, the Executive Committee approved payment of Bonus equal to One month's gross salary to all Regular, Contract and Part-time employees of the Association, who have completed one year service with the Association, on the occasion of Eid-ul-Fitr. However, Employees, those had completed at-least six months but less than one year service with the Association would be entitled to grant of Bonus on pro-rata basis.

The Executive Committee also approved payment of Special Inflation Allowance equal to half month's gross salary to all Regular, Contract and Part-time employees of the Association, who have completed one year service with the Association, on the occasion of Eid-ul-Fitr. However, Employees, those had completed at-least six months but less than one year service with the Association would be entitled to grant of Special Inflation Allowance on pro-rata basis.

#### **RATE COMMITTEE**

10. **To appoint the Rate Committee for the month of April , 2023.**

Replying to a query, Deputy Secretary (Statistics) informed the Executive Committee that meetings of the Rate Committee were now being held daily via Zoom, Whats App and some members of the Committee attend the meetings of the Rate Committee in the office of the KCA.

He also informed that after extending the above referred facilities to the members of the Rate Committee, the attendance of the Rate Committee was considerably improved.

Mr. Sharik Bashir observed that after making some efforts, as explained above, members of the Rate Committee were attending the meetings of the Rate Committee on Zoom/Whats App and daily spot rate of cotton was now being fixed more accurate.

He also observed that the facility to attend the daily meetings of the Rate Committee on Zoom/Whats App proved very encouraging.

**RESOLUTION NO. 69:** After consideration, the Executive Committee authorized the Chairman/Vice-Chairman to appoint Rates Committee for the month of April, 2023.

#### **GRADE AND STAPLE MARGINS**

11. **Recommendations of the Grade and Staple Margins Committee of the KCA as contained in the minutes of its meeting held on 28-02-2023.**

**RESOLUTION NO. 70:** The Executive Committee noted the recommendations of the Grade and Staple Margins Committee as contained in the minutes of its meeting held on 28-02-2023.

#### **COTTON SITUATION**

12. **To discuss the cotton situation.**

The Executive Committee observed that according to PCGA's Report dated 03-03-2023, the arrivals of cotton in ginneries, as on 01-03-2023, were reported as 4.80 million bales registering decrease of 34.49 percent as compared to corresponding period of last year.

Mr. Sharik Bashir stated that the local textile mills were in crisis due to various reasons and they were not buying cotton for the time being. However, cotton was available at every station but there was no buyer of cotton.

**RESOLUTION No. 71:** Noted.

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

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

**RESOLUTION No. 72:** The Executive Committee granted leave of absence to Mr. Humayun Zafar, Mr. Asif Inam, Mr. Abdullah Hashwani, Mr. Altaf Hussain, Dr. Jassu Mal, Mr. Muhammad Adil Osawala, 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.

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

14. **PROPOSAL TO PUBLISH PAKISTAN COTTON REVIEW BY THE KCA**

Mr. Sharik Bashir informed the Executive Committee that he had discussed the subject matter with Vice-Chancellor of Muhammad Nawaz Shareef University of Agriculture, Multan.

Vice-Chancellor of Muhammad Nawaz Shareef University of Agriculture, Multan appreciated the proposal of the KCA to publish Pakistan Cotton Review by the KCA and assured his help and assistance to the KCA in this regard, he added.

Mr. Sharik Bashir stated that Vice-Chancellor of Muhammad Nawaz Shareef University of Agriculture, Multan had started working on the above referred proposal of the KCA and his feedback on the subject matter would be received in due course of time which will be brought to the Notice of the Executive Committee.

He also stated that there were many publications on Cotton available but had no creditability in the Cotton Trade. If the KCA publishes Pakistan Cotton Review it would get creditability in the Cotton Trade.

**RESOLUTION No. 73:** Noted

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

Replying to a query, Chairman informed the Executive Committee that an Agreement to prepare HR Manual of the KCA had already been signed with M/s. BDO and expenditure to be involved in this regard had also been approved.

The Executive Committee was informed that the Secretariat had provided to M/s. BDO existing Establishment Rules already framed by the Board of the KCA from time to time and other information required by them from time to time.

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The Executive Committee was also informed that according to M/s. BDO, 60% --70% work on preparation of HR Manual of the KCA had already been done by them and the 1<sup>st</sup> Draft HR Manual of the KCA would be received from M/s. BDO in 10-15 days

**RESOLUTION No. 74:** Noted

16. **SOCIAL MEDIA ACCOUNTS OF THE KCA**

Chairman informed the Executive Committee that the Secretariat had submitted to him the case to hire a suitable professional to look after the affairs of social media accounts of the KCA.

He also informed that he had talked with the professional earlier hired for 03 months to look after the affairs of social media accounts of the KCA but there response is awaited. Chairman assured the Executive Committee that a suitable professional would be hired as early as possible to look after the affairs of social media accounts of the KCA.

**RESOLUTION No. 75:** Noted

17. **WEB-SITE OF THE KCA**

Mr. Sharik Bashir stated that there was a dire need to revamp the Web-Site of the KCA and desired that Membership Application Form and other related information be uploaded on Web-Site of the KCA.

Chairman stated that the work of revamp of Web-Site of the Karachi Cotton Association would also be assigned to the professional to be hired for look after the affairs of social media accounts of the KCA.

**RESOLUTION No. 76:** Noted

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

-Sd/-  
**(AFTAB ALAM)**  
Secretary General  
KARACHI: 21-03-2023

-Sd/-  
**CHAIRMAN**

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