



Draft - Minutes of 14th Annual General Meeting and Elections of IBPC, Dubai held on Saturday, 25th March, 2017 at Hotel Taj Dubai at 12 noon

The 14th Annual General Meeting was called to order on 25th March, 2017 by the Secretary General at 12 noon and due to lack of quorum deferred the AGM by 30 minutes in accordance with the Articles of Association of the Council.

The Meeting was reconvened at 12.30 PM, the Secretary General welcomed all members.

BUSINESS TRANSACTED

1. Secretary General requested all members to stand and observe one minute silence in order to pay respect to the departed souls who were members of IBPC
2. Secretary General thanked all members and welcomed the Observers from Dubai Chamber, Mr Saeed Al Najjar and the Observer from the Indian Consulate Mr Rahul Srivastava, Consul Commerce.
3. Secretary General informed the members that the minutes of the 13th AGM were circulated to all members and hence requested to approve the minutes. The Minutes of the 13th AGM were adopted after being proposed by Mr Ram Kumar Tolani and seconded by Mr Behram Kapadia.
4. Secretary General played a video to showcase the activities of the whole year and requested the President, Mr Kulwant Singh to give the presidential address. The Annual report were adopted after being proposed by Mr Ashique Hussain and seconded by Mr Ratan Khubchandani
5. President welcomed all members, he also welcomed the Dubai Chamber and Consulate Officials and the Election Officer.

President mentioned that it is a very important day for IBPC and the current Board has done whatever they could do. He thanked the Secretary General for his support and assisting him during late hours. He also thanked each sub-committee conveners, Mr Abbas Ali Mirza for the events and entertainment support, Mr Puthran for taking care of the IBPC finance, Dr Bajpai for supporting for the membership drive, Mr Paras Shahdadpuri for his advice at every step, Mr Navin Kapoor for organizing excellent sports events and Ms Bindu Chettur for being highly instrumental with her ideas of women empowerment. President added that the two years were the best ever years and that he look forward to

spend more time to complete few more important things which he could not finish. He said that his Board has introduced the idea of Platinum Sponsorships ever, which helped them to do more events and thanked each and every Platinum Sponsors for their support. President informed the members that Mr Kiran Sangani who was a great support to the Board was not feeling well and requested every member to pray for his fast recovery.

President thanked his Board members and all the members for believing in him and supporting him for all the initiatives.

6. The Secretary General welcomed the Treasurer to present the accounts. IBPC Treasurer, Mr Lokesh Puthran, presented the Audited Financial Statements for the year ended 31st December 2016. Treasurer briefed the members about the financials. Mr Ashique Hussain, Dr Patil and some other members raised objection that IBPC should not spend 900,000/- for one annual event and rather this should have been used for Corporate Social Responsibilities. Mr Bharat Bhai Shah also suggested that even though members enjoyed the presence of Bollywood Star Mr Shah Rukh Khan, it is not correct to spend huge money for one event and also suggested that IBPC should not change to an event management company. Dr Prakash Patel also said that why the AB delayed in the inception of the 9th member after the 9th AB member passed away. This should have done automatically without waiting for 10 months to induct the 9th person.

Mr Abhimanyu Giri also said the Board that spending a huge amount was not correct and the Board should spend money by purchasing its new office premises. He also said that the Board should not invite speakers like Barka Dutt and give them prominence.

President replied to the members that the Indian Consul General, Mr Anurag Bhushan has suggested to celebrate the IBPC day & that the Board did it in a big way and because of a Bollywood Superstar the Board could raise 500,000/- fund as platinum sponsorship.

One member asked, whether you has a plan to celebrate the IBPC Day in such a way every year, for this question President replied "No" He also added that the current year the Board decided to celebrate the IBPC day in Bollywood park and the deficit was only 35,000/- he also said that to do a function on that level is not so easy. He also added that the Board also took initiatives on women empowerment for the first time and all members appreciated the initiatives. The



Board is trying its best and spending for a good cause, it is easy to criticize rather than appreciating the efforts.

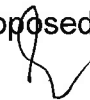
Mr Behram Kapadia suggested that since the accounting is till 31st December, and the IBPC day celebration is on March technically the outgoing Board requires the approval of the new upcoming Board, so it is advisable to hold such events before the financial year. The Board agreed on the same. The President said that the Board has also spent Aed 250,000/- on CSR for Nepal disaster and also spent money for taking a delegation to attend the Pravasi Bharatiya Divas he also added that the Board has spent all money in right directions as the Board themselves don't want to do anything wrong.

Mr Gary Whabi and Mr Mahendra Asher asked why the subsequent events details was not mentioned in the audited accounts even though the Board has done major events after the end of the financial year. Mr Asher said that Mr Abbas Ali Mirza knows that as per IFRS this should appear. The Secretary General explained that there were three major events during Jan-March 2017, IBPC Day celebration at Bollywood Park, second women empowerment event, PBD delegation & Republic Day celebration, technically we could not finish the accounting and moreover the auditor also refused as they could not check all those details before the deadline.

One members asked about the reason for sending sms to all members about postponement of the AGM and again convening the AGM. President replied that the accounts were not signed and the procedure is to send the accounts along with the notice, 21days before, the Secretary General was coordinating with others till mid night and we got the approval from the rest of the Board after mid night, however after consulting with Dubai Chamber they confirmed to send the same as it can be on the 21st day.

Dr Satish Mapara and some members thanked the entire team profusely for the wonderful efforts and the entire events. Members suggested that the Bollywood park event was much better than the Bollywood superstar event and also said that IBPC should have invited top Business personalities from India rather than Bollywood stars.

The accounts were adopted after being proposed by Mr Behram Kapadia & seconded by Mr Gary Whabi.



Dr Ram Buxani & other senior members suggested that the outgoing Board should not indulge major events during Jan-March, only 15% of what has spent during the whole year (Jan-Dec) should be spent for the next financial year Jan-March especially by the outgoing Board.

Dr Bharat Butaney objected that why was the members guests given a subsidized ticket and he also said that it was not necessary to invite the family and kids. He said that IBPC is not a charity organization and these privileges should be given to only members.

Ms Leena Parwani suggested that instead of women empowerment it should be members empowerment as the women don't require any empowerment.

7. The Secretary General informed the members that MCA auditors has sent the resignation as the honorary auditors. He also informed that IBPC has received an interest from Ethics Plus auditors who would like to be the honorary auditors for the next financial year. The decision was adopted after being proposed by Mr Bharat Bhai and seconded by Mr Behram Kapadia.
8. When some members raised the question why the IBPC office premise was not purchased till now then Mr Saeed Al Najjar from Dubai Chamber explained that there is already a go ahead from Chamber for purchasing the premises but they are waiting for an approval from Land department to change the status and to get the legal identity. He also added that they got the permit from the rulers court to issue licence to Business Councils and the first license was issued to IBPC. Now DCCI should sign an MOU with Land department and is under process. The Past Presidents, Mr Paras Shahdadpuri & Mr Suresh Kumar thanked Mr Saeed Al Najjar, the Dubai Chamber, the rulers & the entire emirati community for supporting and mentioned that this was the first concern from the inception of IBPC.
9. Mr Abhimanyu Giri asked the President how could Consul General suggest to spend money on Shahrukh Khan and whether he paid the money, it was the councils money which has been spent. The President replied that they are our Patrons, and they only advice and do not spend money.
10. Secretary General briefed the members why the Board appointed Mr Ramesh Mahalingam as the election Office and read his credentials. He invited the Election Officer, Mr Ramesh Mahalingam to start the Election proceedings. Members gave a standing ovation to the outgoing Board.



11. The election Officer explained the voting process & the validity of the votes etc. through a PowerPoint presentation. He then invited all the candidates to speak for 2 minutes each. After the speech the voting process started.
12. The Election Officer announced the results of the 9 members elected to the Board of IBPC for the period April, 2017- March, 2019. The results enclosed.

The meeting ended with Thanks.



President



Secretary General