

INDIAN COMMERCE ASSOCIATION

Minutes of the Executive Committee Meeting of the Indian Commerce Association (ICA) held on 6th October, 2023 at 6.00 p.m. at Zoom Platform.

A meeting of the Executive Committee of Indian Commerce Association was held on 6th October, 2023 at 06.00 p.m. at Zoom Platform under the Chairmanship of Prof. W. K. Sarwade, President, ICA. Following members were present in the meeting:

1. Prof. W. K. Sarwade (in-chair)
2. Prof. M. Jayappa
3. Prof. N. K. Jha
4. Prof. D. Chenappa
5. Dr. Kuldeep Shivprasad Sharma (Secretary)
6. Prof. I. V. Trivedi
7. Prof. Purshottam Rao
8. Prof. Ajay Bhamare
9. Dr. R. K. Tailor
10. Dr. Rahul Singh
11. Dr. Ravi Akula
12. Prof. R. U. Singh
13. Prof. Ashok Singh
14. Prof. Indrajit Prasad Roy
15. Dr. Rajeev Nayan Singh
16. Prof. Arun Gaikwad
17. Dr. D. Harikant
18. Prof. Vinod Gawande
19. Prof. Arvind Chaudhari
20. Prof. Syed Azharuddin
21. Prof. Sandip Bhat (Special Invite)
22. Prof. Ravindra Vinayak (Special Invite)
23. Mr. Anil Shah (Donor of MMSMA)

The meeting of Executive Council of ICA started with the welcome address by the President of Indian Commerce Association Prof. W. K. Sarwade. He welcomed Mr. Anil

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Shah, Prof. Sandip Bhat and Prof. Ravindra Vinayak in the EC meeting. The following decisions were taken during the meeting:

Sr. No.		Agenda and Decision
1	Agenda	To discuss the terms and Condition of MMSM Award with donor
	Decision	<p>The following points were discussed in the meeting.</p> <ol style="list-style-type: none">1. Mr. Anil Shah has pointed out the loopholes in the previous year selection process of MMSM Award (as per the information received by him from Prof. Ravindra Vinayak). He also questioned the use of FD interest of 2 years (during Covid) which is not utilized for giving awards. He also said very strongly that there will not be change in any eligibility condition of applicants for MMSM Award and other terms and conditions. He also said that EC of ICA don't have any right to make any changes in any of the conditions of the award without my permission.2. Prof. W. K. Sarwade, President of ICA, replied to the allegation that the all the process was followed last year as per the agreement of MMSMA and wrong information is provided by Prof. Ravindra Vinayak to Mr. Anil Shah. He also informed that EC have decided that MMSMA should be given to only Life members from next year onwards (on this point Mr. Anil Shah was not agreed).3. Dr. Kuldeep Sharma, Secretary of ICA, informed that the FD interest for 2 year (during Covid) was approximately Rs. 3,00,000 (around 6% p.a) and now the interest rate is 6.8% on FDs with PNB. He also explained and presented details of total cost incurred on the process of declaring award as per the agreement of MMSM Award is around Rs. 3.5 Lakhs against the interest received from FDs kept for MMSM Awards is Rs. 1.70,000 so there is a short of around Rs. 1.8 lakhs. He also said every year ICA incurred more expenses than the amount received against FDs so it is a costlier thing for ICA. He also said that the decision of EC meeting should be respected as it represents more than 9,500 life members.4. Other EC Members also supported decision of pervious EC meeting that all the awards should be given to life members only and also agreed that this point should be discussed in AGB Meeting.

The Meeting ended with a vote of thanks to the Chair, EC members, Mr. Anil Shah and special invite members by the Secretary of ICA

September 20, 2023
Mumbai.

Dr. Kuldeep Shivprasad Sharma
Secretary, ICA