



Profit the Mind

CALCUTTA MANAGEMENT ASSOCIATION

Calcutta Management Association
6 N S Road, Kolkata 700001

62ND

ANNUAL REPORT

2019-2020

Annual Report 2019-20

To
All Members of the Association

August 13, 2020

62nd ANNUAL GENERAL MEETING

Notice is hereby given that the 62nd Annual General Meeting of the Calcutta Management Association will be held through video conferencing on Saturday, August 29, 2020 at 11.00 a.m. on Zoom platform to transact the following business.

1. To confirm the proceedings of the 61st Annual General Meeting held on June 29, 2019
2. To receive and adopt the audited Statement of Accounts and the Balance Sheet as at March 31, 2020 together with the Reports of the Auditor for the year ended March 31, 2020 and of the Executive Committee on activities covering the period April 2019 to March 2020.
3. To elect eight Individual/Combined Individual Member of the Executive Committee in accordance with Rule 3.3 of the Rules & Regulations of the Association
4. To elect six Corporate/ Combined Institutional Member of the Executive Committee in accordance with Rule 3.3 of the Rules & Regulations of the Association
5. To appoint Auditors for the year ending March 31, 2021 and to fix their remuneration
6. Any other business

By Order of the Executive Committee

Ramen Barua
Director

Note:

1. In view of the Covid 19 pandemic, the 62nd Annual General Meeting is being held through video conferencing on Zoom platform. Members are being sent the Zoom link along with this notice and the link will be opened for log in 30 minutes before the scheduled commencement time of the AGM, ie, from 10.30 a.m. PRE-REGISTRATION IS COMPULSORY FOR ALL MEMBERS. PLEASE NOTE, REGISTRATION FORM WILL REQUIRE CMA/AIMA MEMBERSHIP NUMBER. IN CASE OF FURTHER CLARIFICATIONS E-MAIL TO cmakolkata@gmail.com.
2. Members wishing to raise any question on the Annual Reports and Accounts should send their queries in writing, by email at calmanage@gmail.com so as to reach the Secretariat not less than SEVEN days before the date of the meeting.
3. Please note that the audited Statement of Accounts and the Balance Sheet as at March 31, 2020 together with the Report of the Auditor for the year ended March 31, 2020 and of the Executive Committee on activities covering the period April 2019 to March 2020 are being sent by email to those members whose email ids are recorded with the CMA Secretariat. Members, who have not received the documents by email but wish to receive the same by email, may put in their request at calmanage@gmail.com

Calcutta Management Association
Executive Committee, 2019-2020

President

Mr Amitabha Datta, Director, Calcutta Media Institute

Vice President

Mr T V S Shenoy, Chief, New Materials Business, Tata Steel

Treasurer

Mr Anil Garg, Head, Accounts & IT, PCP Divn, ITC

Asst Treasurers

Mr Vibhor Tandon, Asst Vice President, MCX India

Mr Indranil Banerjee, Sr Manager – HR, WBSIEDCL

Members

Dr J N Mukhopadhyay, Director, Heritage Business School

Mr Jimmy Tangree, Head, 91.9 Friends' FM

Mr Somesh Dasgupta, Group President & CCRO, India Power Corporation

Dr Chandrima Banerjee, Director, Unigrow Solutions

Ms Sohini Gooptu, Director, Ad Infinitus

Mr Sanjoy Datta, General Manager – IR, CESC

Ms Ina Bose, Director – HR & Industry Relations. Techno India Group & SNU

Mr Sudipto Roy, Chief Public Relations Officer, Exide Industries

Mr Sunil Kajaria, CEO, Keventer Agro

Mr G M Kapur, Business Dev Consultant & Gov Council Member, INTACH

Mr Ramesh Pandey, Whole Time Director, Ambuja Neotia Group

Mr Sumit Goyal, President – Operations, Patton International

Mr Abhishek Vohra, Zonal Marketing Manager, Pernord Ricard (India)

Mr Arup Ratan Roy, Chief Manager Events – Dailies, ABP Group

Ms Jayashree Mohanka, Director, Electro Zavod India

Mr Miraj D Shah, Trustee & Sr VP, The Bhawanipore Gujarati Education Society

Ms Suparna Mucadam, Executive VP, Genesis Advtg

Prof Asok Kr Banerjee, Sr Academician – Imm Past President – *Ex Officio*

EXECUTIVE COMMITTEE REPORT

The Executive Committee of the Calcutta Management Association has pleasure in submitting the Report on activities covering the period from April 2019 to March 2020 along with the Audited Statement of Accounts of the Association for the year ended March 31, 2020.

FINANCIAL RESULTS

The Income & Expenditure Account for the year ended March 31, 2020 and the Balance Sheet as on that date are attached with the report. During the financial year 2019-2020, the CMA recorded an operating deficit of Rs 3.10 lakhs as compared to an operating deficit of Rs 2.0 lakh during the previous year. (also attached in the mail is the copy of final accounts)

MEMBERSHIP

A summary of the membership position over the last five years is given in Annexure I.

ACTIVITIES

CMA's programme during this period attempted to fulfill its objectives in consonance with the changing economic scenario in the country and to meet current management developments expectations and aspirations. During the period under review, 30 programmes were organised. The summarised details of the programmes are reflected in Annexure II. Highlights of some of these programmes are given below:

Calcutta Management Summit

The annual signature event of CMA, the Calcutta Management Summit, including the Sir Jehangir Ghandy Memorial Oration- was organized on the theme "Innovation – Differentiate to Grow". The Sir Jehangir Ghandy Memorial Oration on the theme was delivered by Mr Harish Bhat, Brand Custodian, Tata Sons. The other distinguished speakers in the programme included Mr Sanjay Kumar, COO, Air Asia India; Mr Saumitra Dasgupta, Editor – Business, The Telegraph; Mr Sumant Sood, Head – Innovation, Titan Co; Mr Sanjoy Mukherjee, Vice President, CESC and Mr Rohit NRN, Brand Manager – Engage, ITC.

Management Excellence Awards

The CMA Management Excellence Award programme, wherein outstanding contribution made by management professionals are recognized and awarded was held on March 12, 2020. This year's Management Hall of Fame was awarded to Dr Bikas Chandra Sinha, Physicist and Mr D N Ghosh, former Chairman, SBI and the Lifetime Achievement Award was presented to Mr Pratip Chaudhuri, former Chairman of SBI. In addition, Excellence Awards were presented in the following categories: Business Leadership (Mr Harsh Vardhan Lodha, Chairman, M P Birla Group); Corporate Leadership (Mr D D Purkayastha, MD & CEO, ABP Pvt Ltd); Emerging Leader (Mr Rudra Chatterjee, MD, Luxmi Group of Cos); Public Service (Dr. Abhijit

Chowdhury, Secretary, Liver Foundation, West Bengal); Innovation Excellence (Mr Kausshal Dugarr, Founder, Teabox India) and Institutional Excellence (Dr Suranjan Das, Vice Chancellor, Jadavpur University).

Conference on Financial Literacy and Investor Awareness

The Conference was organized on December 14, 2019. The Conference was inaugurated by Mr V S Sundaresan, Executive Director, SEBI. Other distinguished guest speakers were Mr Ratan Saxena, Head – Retail, Alliance & Training, Tata Asset Management Ltd; Mr Neeraj Kulshrestha, Chief Regulatory Officer, BSE Ltd; Mr Yogesh Kundnani, Vice President – Business Development, CDSL Ltd; Mr Amitabha Guha Sarkar, Investment Journalist; Mr Anirban Dutta, Director, Jet Age Securities and Mr Siddhartha Chatterjee, Author, Editor & Capital Market Analyst and former Vice President, CMA.

New Frontiers

One of the significant achievements this year was the successful organization of programmes beyond the boundaries of Kolkata. This was achieved by way of conducting “Moneyskill” – a financial literacy programme – in places like Shillong, Jorhat, Kurseong and Kharagpur – places where CMA went for the first time.

Workshops & Seminar

CMA continued with its Management Development Programmes by way of Seminars/Workshops on various contemporary subject matter. Some of these MDPs conducted during the year included People Management, Commodity Derivatives and Brain Based Coaching.

Celebration of Management Day

Sister Nivedita University, Kolkata extended its hospitality for hosting the panel discussion on “Winning in the Digital Age” organized on February 25, 2020 to commemorate the National Management Day, which is celebrated on the foundation day of our parent organization, AIMA. The distinguished guest speakers were Mr Suresh Menon, VP & GM, TCS; Prof Indranil Bose, IIM Calcutta, Prof Saikat Maitra, VC, MAKAUT, WB and Ms Preeyam Budhia, President- BD, Patton Group with Prof Santanu Ray, Director, SNU moderating the discussion.

ACKNOWLEDGEMENTS

The Executive Committee extends its thanks and gratitude to all members of the Association and in particular the corporate members for their patronage and support.

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The Executive Committee also places on record its thanks and deep senses of appreciation to all those corporates and establishments, who despite not being members of the Association, have extended their support, in different forms, to the various events/programmes of CMA.

The Committee also thanks the Director and other members of staff of the Secretariat for their active co-operation and support.

on behalf of the Executive Committee
Calcutta Management Association

Place: Kolkata
Date: August 13, 2020

Amitabha Datta
President

Annexure-1

| Year | SUMMARY OF MEMBERSHIP COMPOSITION (2015-16 To 2019-20) | | | | | | | | | | | |
|---------|--|----|--------------|-----|----|---------------------------|----|----|---|-----|-----|---|
| | CMA Members | | | | | AIMA-CMA Combined Members | | | | | | |
| | CM (Life) | CM | IM (Life) | IM | SM | Institutional | HF | LF | F | LM | M | S |
| 2015-16 | NA | 63 | 282 | 225 | 27 | 23 | 1 | 6 | 2 | 131 | 118 | 5 |
| 2016-17 | 1 | 62 | 289 | 208 | 17 | 25 | 1 | 6 | 2 | 137 | 106 | 5 |
| 2017-18 | 2 | 61 | 300 | 212 | 20 | 25 | 1 | 7 | 1 | 138 | 96 | 5 |
| 2018-19 | 3 | 58 | 306 | 206 | 13 | 30 | 1 | 7 | 0 | 147 | 97 | 5 |
| 2019-20 | 3 | 60 | 310 | 212 | 16 | 31 | 1 | 7 | 0 | 149 | 104 | 3 |

- ❖ The membership of CMA has been categorized as Corporate Life (CM Life), Corporate (CM), Individual Life (IM Life), Individual (IM) and Student (SM).
- ❖ The AIMA membership has been categorized as Institutional (Institutional), Honorary Fellow (HF), Life fellow (LF), Fellow (F), Life Member (LM), Member (M) and Student Member (S).

2017-18: AIMA –CMA combined Institutional members category includes
13 Institutional Life Members

2018-19: AIMA –CMA combined Institutional members category includes
15 Institutional Life Members

2019-20: AIMA –CMA combined Institutional members category includes
15 Institutional Life Members

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Annexure II: CMA Programmes during 2019-2020

| | | |
|----|---|------------------------|
| 1 | Money Skills 1 | April 30, 2019 |
| 2 | Labour Laws & Acts | May 8, 2019 |
| 3 | EISR | May 28, 2019 |
| 4 | Money Skills 2 | May 31, 2019 |
| 5 | AGM | June 29, 2019 |
| 6 | Dynamics of Commodity Derivatives Market | July 04, 2019 |
| 7 | Movie Screening for Members - feluda: 50 years of Ray's Detective | July 12, 2019 |
| 8 | X-Talk at BPCL | July 17, 2019 |
| 9 | Seal Your Deal | August 3, 2019 |
| 10 | X-Talk at BPCL | August 19, 2019 |
| 11 | KES 1 | August 21, 2019 |
| 12 | Money Skills – Shillong | August 28, 2019 |
| 13 | Calcutta Management Summit | September 06, 2019 |
| 14 | Money Skills Durgapur | September 12, 2019 |
| 15 | X-Talk on Vision by Sagnik Chatterjee` | November 4, 2019 |
| 16 | Panel Discussion at fort william | November 9, 2019 |
| 17 | Knowledge Exchange Series - 2` | November 19, 2019 |
| 18 | Money Skills – Kurseong | November 22, 2019 |
| | Conference on Securities Market | December 14, 2019 |
| 20 | Workshop on Brain Based Coaching | January 11, 2020 |
| 21 | Knowledge Exchange Series – 3 | January 17, 2020 |
| 22 | Money Skills – Kharagpur | January 27, 2020 |
| 23 | CMA Get Together | February 8, 2020 |
| 24 | EIILM - CMA Conference | February 8, 2020 |
| 25 | Money Skills – Jorhat | February 12, 2020 |
| 26 | CMA Sanskriti | February 20, 2020 |
| 27 | KES 4 & Management Day Celebration | February 25, 2020 |
| 28 | Workshop on "Understanding People Management" | February 28 & 29, 2020 |
| 29 | CMA Management Excellence Awards | March 12, 2020 |
| 30 | CMA - CBS Upreneur 2020 | March 14, 2020 |

PROCEEDINGS OF THE 61st ANNUAL GENERAL MEETING HELD ON JUNE 29, 2019

**Calcutta Management Association
61st Annual General Meeting
June 29, 2019**

Prof Asok Kr Banerjee, President of CMA was in the Chair.

Chairperson : “As there is the requisite quorum present, I now call the meeting to order and propose that the notice for the Annual General Meeting dated 29th of May 2019 convening the meeting be taken as read.”

PRESIDENT’S SPEECH

The President, Prof Asok Kr Banerjee referred to the Report of the Executive Committee for the year 2018-2019 and highlighted some of the more notable achievements of the Association during the year including organizing the two annual signature programmes of CMA – the Calcutta Management Summit and CMA Management Excellence Awards as also the AIMA Shaping Young Minds Programme. He also mentioned about the new initiative and drive taken by CMA during the year to mentor the various neighbouring Local Management Associations and jointly organizing programmes with them – an effort appreciated by our parent organization, AIMA. He conveyed his thanks to the Past Presidents and Members of the Executive Committee for their advice and guidance and to the members of their Association for their whole hearted participation in the activities of CMA.

After the President’s speech, the business session of the AGM commenced.

BUSINESS

Chairperson : “Let us now start the business of the 61st AGM”.

“I invite your attention to the agenda which was circulated to you along with the notice of the Annual General Meeting dated 29th of May, 2019”.

“I now propose to deal with the items in the sequence as given in the notice”.

Item (1) of the agenda is to confirm the proceedings of the 60th Annual General Meeting held on June 23, 2018.

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These proceedings have been available at the CMA Secretariat and I trust you have had the opportunity to go through them.

Thereafter, the following resolution - **“RESOLVED that the Proceedings of the 60th Annual General Meeting held on June 23, 2018 be and are hereby approved and adopted”** was proposed by Mr Pradeepta Dasgupta and seconded by Mr Krishnendu Das and the Resolution was passed by vote with show of hands.

Item (2) of the agenda is to receive and adopt the audited Statement of Accounts and the Balance Sheet as at 31st March 2019 together with Reports of the Auditors for the year ended 31st March, 2019 and the Executive Committee on activities covering the period April 2018 to March 2019.

The Audited Statement of Accounts and the Report of the Executive Committee have been with you for some time and I trust you have had the opportunity to go through them.

The relevant resolution - **“RESOLVED that the Statement of Accounts for the year ended 31st March 2019 and the Auditors’ Report thereon together with the Report of the Executive Committee be and are hereby approved and adopted”** was proposed by Mr M S Banerjee and seconded by Mr Gopal Marik And was then passed by show of hands.

Chairperson : The next two items on the agenda are for election of eight Individual/Combined Individual Members and six corporate/combined institutional members to the Executive Committee in accordance with Rule 3.3 of the Rules & Regulations of the Association.

We have received one proposal from Mr M S Banerjee, an Individual life member of CMA, submitting a panel of 8 names of Individual/Combined Individual members and 6 names of corporate /combined institutional member for election to the Executive Committee for the year 2019-20. Since no other name was received for election, the panel submitted by Mr Banerjee was considered. At the request of the Chairperson, Mr M S Banerjee read out and proposed the following resolution:

“ Resolved that the following members be elected to the Executive Committee of Calcutta Management Association for the year 2019-20 under the Individual/Combined Individual category in accordance with Rule 3.3 of the Rules & Regulations of the Association:

Mr Amitabha Datta

Mr Jimmy Tangree

Mr Indranil Banerjee

Prof. J N Mukhopadhyay

Mr Vibhor Tandon

Ms Chandrima Banerjee

Mr Somesh Dasgupta

Ms Sohini Goptu

Mr R K Mitra seconded the resolution and thereafter the resolution was put to vote and passed by show of hands

Mr M S Banerjee also read out and proposed the following resolution - “ Resolved that the following members be elected to the Executive Committee of Calcutta Management Association for the year 2019-20 under the corporate /combined institutional member category in accordance with Rule 3.3 of the Rules & Regulations of the Association:

CESC Ltd

ITC Limited

Tata Steel Ltd

Exide Industries Ltd

Keventer Agro Limited

Techno India Group

The resolution was seconded by Mr Tamal Bose and was passed by show of hands.

Chairman : The next item on the Agenda is for appointment of Auditors.

M/s P K Dutta & Co was appointed as the auditor for the year 2018-2019 and they have expressed their willingness to be reappointed as the auditor for the year 2019-2020. If agreed by the members for reappointment of M/s P K Dutta & Co, Chartered Accountants, the following resolution may be passed:

“RESOLVED that Messrs P K Dutta & Co, Chartered Accountants, be and are hereby appointed Auditors of the Association to hold office from the conclusion of this

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meeting until the conclusion of the next Annual General Meeting at an honorarium of Rs Twenty-five thousand only plus applicable taxes."

This resolution was proposed by Mr Kamal Dani and seconded Mr Tapan Kr Guha and was thereafter passed by show of hands.

Chairman : We seek the permission of the members to include two more agenda points to discuss and approve, which are not listed in the agenda items in the notice dated May 29, 2019.

The first point is with reference to Rule No 3.1 read with Rule 3.4.8 of the Memorandum of Association which states that "the management of the Society shall vest in the Executive Committee of the Society. The Executive Committee shall consist of nineteen members: eight individual/combined individual members, six corporate/combined institutional members and four co-opted members" (Rule 3.1) and that "It may co-opt not more than four persons as members of the Executive Committee who shall hold office till the next Annual General Meeting, from amongst the following: (i) Members of the Society (ii) Persons of standing in the field of civil service, management education, research or practice" (Rule 3.4.8).

In order to have a larger representation of such kind of people in the Executive Committee of the Association and who may be of immense help in furthering the causes of the Association, it is felt that the Executive Committee may be empowered to co-opt not more than nine persons, as against presently four persons.

Agreeing to the proposal of the Chairperson, Mr P K Sikdar proposed the following resolution - "**RESOLVED that** in modification of Rule 3.1 read together with Rule 3.4.8, the Executive Committee may be empowered to co-opt not more than nine persons as members of the Executive Committee who shall hold office till the next Annual General meeting."

The proposal was seconded by Mr M S Banerjee and was thereafter passed by show of hands.

Chairman: The second amendment relates to Rule 3.2.1 which states, inter alia that "The Executive Committee shall, from among its members, elect by a simple majority of votes a President, a Vice President and a Treasurer." Any two persons of these three and the Director of

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the Association are authorised by the Committee to sign, on behalf of the Association, financial instruments and other related documents for day to day operations of the Secretariat. However, there have been instances when none of the three office bearers was available because of their professional commitments, as a result of which signing of important and urgent financial instruments got delayed. To overcome this constraint, it is proposed that the Committee may elect two Assistant Treasurers, with the power to sign financial instruments, together with any of the other authorized signatories. If agreed by the members, the following Resolution may please be adopted:

RESOLVED that in amendment to Rule 3.2.1, the Executive Committee shall, from among its members, elect by a simple majority of votes, a President, a Vice President, a Treasurer and two Asst Treasurers....”

The proposal was proposed by Mr Apurba Kr Sarkar And was seconded by Mr Tamal Bose And was passed by show of hands.

Chairman :This concludes the formal business. I declare the official meeting as closed.