



Calcutta Chamber of Commerce

A LOOK AT  
THE YEAR  
GONE BY  
2018-19





Calcutta Chamber of Commerce



A LOOK AT THE YEAR GONE BY

2018-19

188  
*Years of*  
Leadership & Business Association

## PRESIDENT'S MESSAGE

2018-19



India has the potential to achieve 8 to 9 per cent GDP growth.

**It** has been a matter of great pride and privilege for me to head the Chamber in its 188th year. I tried to do my best to deliver on the high confidence entrusted in me by the leadership to work for the collective interests of our members.

During the year, issues relating to areas of current significance such as black money, digital transformation, insolvency & bankruptcy code, changes in companies act, Income Tax settlement Commission, union budget etc. were effectively discussed. Digital transformation is leading to a rapid impact on traditional business models. We had invited Additional chief secretary, IT and Electronics department, Shri Debashis Sen as keynote speaker who said that after winning laurels from the World Bank on ease of doing business, the West Bengal government was now trying to create ease of delivering services. Our members also had chances to interact with IBBI chairman Dr. M S Sahoo, who observed that both operational and financial creditors have benefited alike from resolutions under the IBC. Prevention and control of black money is precondition for an equitable, transparent and efficient economy. Director General of Income Tax (Investigation) called for a common platform for various agencies to unearth black money and for seamless investigations. On the international front, members of the Chamber had the opportunity to interact with Consulate General of Japan & High Commissioner of Fiji separately, to discuss investment opportunities there and to help boost trade ties with these two countries.

India has the potential to achieve 8 to 9 per cent GDP growth. In order to have higher and sustainable growth, the country needs to have appropriate policies and implementing systems.

For raising growth, investment has to be revived particularly private investment. Today, we are faced with tasks of increasing investments in the field of infrastructure and improving the performance of the installed infrastructure facilities. Boosting private investment will be crucial to bridge the yawning infrastructure deficit and support the favorable growth outlook. With India's tax-to-GDP ratio remaining stubbornly low, the country will need to explore alternative channels of long term investment, and revive PPP model of financing.

Thank you again for giving me this opportunity to serve as your Chair. It has been a meaningful experience that I will always remember. I would like to take the opportunity to thank all the past Presidents for all their help. Their guidance and suggestions make my job much easier. This Chamber's greatest strength is the galaxy of past Presidents. All past Presidents, over the years had helped to build this Chamber. The Chamber is where it is because of our leaderships. I also take this opportunity to express my sincere thanks to members of the Executive Committee and all the other members of the Chamber for their support for all our initiatives. I must express my gratitude and thanks to the media for their co-operation throughout the year. I would like to thank the Secretariat for their team work.

I have handed over charge of the Office of President to CA Madhav Sureka and I wish him and other office bearers all the best to lead this institution. I wish the incoming Committee continued success and would encourage all the members to get involved and to support and promote the work of the Chamber.

I wish all the success to all of you and convey my greetings for the years to come.

**Om Prakash Agarwal**  
*President*





## Executive Committee Members for 2018-19

1. Shri Om Prakash Agarwal - President
2. Shri Madhav Prasad Sureka - Sr. Vice President
3. Shri Vineet Nahata - Vice President
4. Shri Rajeev Maheshwari - Vice President

### Elected Members

1. Shri Krishna Kr. Dalmia
2. Shri Brahmanand Agarwal
3. Shri Krishna Kumar Mohta
4. Shri Vijay Singh Singhee
5. Shri Arun Laddha
6. Shri Hemant Marda
7. Shri Hari Shankar Halwasia
8. Shri Hemant Tibrewalla
9. Shri Vinod Kumar Mimani
10. Smt. Shailja Mehta
11. Shri Kishan Kumar Kejriwal
12. Shri Vijay Kumar Chandak

### Nominated Members

1. Shri Amit Sharma
2. Shri Anand Muskara
3. Shri Amit Kothari
4. Shri Ritwick Saharia
5. Shri Ashok Kumar Pareek
6. Shri R. S. Agarwal

### Immediate Past President

Shri Rajendra Khandelwal

### Past Presidents

1. Shri Indra Chand Sancheti
2. Shri Hari Prasad Kanoria
3. Shri Basant Kumar Nahata
4. Shri Prabhat Kr Jalan
5. Shri Mahesh Kr Saharia
6. Shri Sushil Jhunjhunwala
7. Shri Hemant Kanoria
8. Shri Satish Jhunjhunwala
9. Shri Pradeep Sancheti
10. Shri Manoj Mohanka
11. Shri Harsh Vardhan Patodia
12. Shri Sushil Kr Agrawal
13. Shri Shyam Sunder Agarwal
14. Smt. Alka Bangur
15. Shri Raj Kr. Chhajer
16. Shri Shree Prakash Saharia
17. Shri Dinesh Jain

### Invitees

1. Dr. (Mrs.) Alka Jayaswal
2. Shri Akhilesh Kumar Jain
3. Shri Anant Saharia
4. Smt. Manjula Jain
5. Shri Surendra Keyal
6. Shri Dilip Bansal
7. Shri Vinod Dugar
8. Shri Deepam Jain
9. Shri Rajat Agrawal
10. Shri Vikash Madhogaria
11. Shri Jinesh Jain
12. Shri Rishi Khator
13. Shri P. D. Rungta
14. Shri C. S. Sarda
15. Shri Surendra Kumar Sharma



Calcutta Chamber of Commerce



A LOOK AT THE YEAR GONE BY

2018-19

## Calcutta Chamber of Commerce Standing Committees for 2018-19

<b>Name of the Standing Committees</b>	<b>Chairman</b>
1. Banking, Finance & Economic Affairs	: Shri Vineet Nahata
Co-Chairman	: Shri Amit Kothari
Member	: Shri Ashok Pareek
	Shri Rishi Khat
2. Taxation Direct, Indirect & State	: Shri M. P. Sureka
Co-Chairman	: Shri Anand Muskara
Member	: Shri Rajat Agarwal
	Shri P. D. Rungta
3. Legal, Consumer Affairs & Member's Grievance	: Shri Pradeep Sancheti
Co-Chairman	: Shri Asok Kr Chatterjee
Members	: Shri V. S. Singhee
	Shri Surendra Keyal
4. Excellence & Award	Shri M. K. Saharia
Co-Chairman	: Shri B. K. Nahata
Member	Shri Satish Jhunjunwala
5. Agriculture Plantation & Rural Devp	: Shri S. P. Saharia
Co-Chairman	: Smt. Shailja Mehta
Member	: Shri Hari Ram Garg
	Shri K. K. Dalmia
6. Membership Development	: Shri Rajeev Maheshwari
Co-Chairman	: Shri C. S. Sarada
7. Education & Skill Development	: Shri Kishan Kr. Kejriwal
Co-Chairman	: Dr. (Mrs) Alka Jayaswal
8. Industry, MSME	: Shri R. K. Chhajer
Co-Chairman	: Shri S. P. Saharia
Member	: Shri Rajeev Maheshwari
	Shri M. P. Sureka
9. Real Estate & Urban Development	: Shri H. V. Patodia
Co-Chairman	: Shri Vinod Dugar



Calcutta Chamber of Commerce



A LOOK AT THE YEAR GONE BY

2018-19

## Calcutta Chamber of Commerce Standing Committees for 2018-19

<b>Name of the Standing Committees</b>	<b>Chairman</b>
10. International Trade & Relation	: Shri Satish Jhunjhunwala
Co-Chairman	: Shri Ritwick Saharia
Member	: Shri R. S. Agarwal
11. Health, Hygiene & Public Affairs	: Shri Rajendra Khandelwal
Co-Chairman	: Shri Shyam Sunder Dey
12. Trade & Commerce	: Shri R. K. Chhajer
Co-Chairman	: Shri Umesh Jain
Member	: Shri B. N. Agarwala
13. Seminar & Workshop	: Shri Manoj Mohanka
Co-Chairman	: Shri M. P. Sureka
Member	: Shri V. S. Singhee
14. Tourism and Delegation	: Shri Hemant Marda
Co-Chairman	: Shri B. T. Ramnani
15. Information Technology	: Shri Amit Sharma
Co-Chairman	: Shri Aniruddha Roy Chowdhury
16. Investors, Advisory	: Shri Arun Laddha
Co-Chairman	: Shri Dinesh Jain
Member	: Shri Vineet Nahata
	: Shri Rishi Khator
17. Press and Media	: Shri Manoj Mohanka
Co-Chairman	: Shri Hemant Marda
Members	: Shri Vineet Nahata
	: Shri Rajeev Maheshwari



## October 01, 2018 Inaugural Session of the 187th AGM of Calcutta Chamber of Commerce

Government is on the way to make a platform called DG Yatra as well as building an extraordinary platform for drones to enable automated traffic management for the digital sky.

**Hon'ble Minister of State for Civil Aviation, Government of India Mr. Jayant Sinha was the Chief Guest**

Union Minister of State for Civil Aviation, **Mr. Jayant Sinha** while speaking on Farm to Frontier: A Different Development Model for India, in the 187th Annual General Meeting of Calcutta Chamber of Commerce said that people are going to get up to 5 lakh of coverage for their health treatments through a cashless portable way - all that is needed is to show their Gold Card in the place of treatment.

Mr. Sinha said the Government is on the way to make a platform called DG Yatra as well as building an extraordinary platform for drones to enable automated traffic management for the digital sky.

According to Mr. Sinha such platforms will enable people to get to the productivity frontier and hence they act as game changers for India's development. There are many frontier industries and frontier companies where people are very productive, generating high output, developing more ways of innovations and thus making them globally competitive too, he pointed out. He said the challenges for us now, as we have about total formal jobs of 75 billion or so, out of which Government jobs are about 15 million and we have other jobs of about 50 million, is to think about how we can increase the number of direct frontier jobs as well as develop more and more ways of innovations.



Mr. Jayant Sinha, Hon'ble Union Minister of State for Civil Aviation lighting the inaugural lamp at the 187th Annual General Meeting of the Chamber.





Calcutta Chamber of Commerce



A LOOK AT THE YEAR GONE BY

2018-19



Mr. Jayant Sinha, Hon'ble Minister delivering his key note address at the 187th AGM.



Hon'ble Minister Mr. Jayant Sinha releasing the Year Book of the Calcutta Chamber of Commerce.

Mr. Sinha also pointed out that this frontier industries give employment to 10 million people out of which 4 million are in IT services. They are supporting additional 30 million jobs in indirect frontier job, he said and we can go from 10 million frontier jobs to 50 million frontier jobs in the next 20 years, he added, which means 2 million jobs a year. And hence, the total number of jobs that are linked to highly productive industries, like IT Services, automotive banking

aviation may create 200 million jobs and then we can really transform India and that is what we have to try for, he commented.

By following this development model, our GDP per capita will likely to increase from about \$1,800 to \$5,400 and overall GDP will reach about \$10 trillion in the next 20 years – making us a prosperous middle-income country.



Mr. Jayant Sinha, Hon'ble Minister interacting with the audience.



Mr. Om Prakash Agarwal, President-Elect, proposing vote of thanks.





Calcutta Chamber of Commerce



A LOOK AT THE YEAR GONE BY

2018-19



*Major Events*  
**2018-19**

## November 22, 2018 Talk & Interactive Session on PROSPECTS OF JAPAN – INDIA SPECIAL STRATEGIC AND GLOBAL PARTNERSHIP

As part of Japan-India Act East forum, Japan was actively involved in the development in the North East India.

The Session was addressed by H.E. Mr. Masayuki Taga Consul General of Japan, Kolkata.

Speaking at the interactive Consul General Mr. Masayuki Taga said Japanese investment in eastern India could grow, but there was lack of awareness of doing business in the eastern part. "People in Japan do not know about 'today's Kolkata'. If the government work on promoting

the state in Japan as a business and tourism destination, I am sure the investment would jack up several times," he said. As part of Japan-India Act East forum, Japan was actively involved in the development in the North East India. At present Japan was developing the Dhubri-Phulbari bridge over the Brahmaputra river, National Highway(NH) 40, NH51 in Meghalaya and NH54 in Mizoram, he said.



H.E. Mr. Masayuki Taga, Hon'ble Consul General of Japan making his presentation on the Indo-Japan Bilateral Ties.



Mr. Om Prakash Agarwal, President delivering his welcome speech.



Mr. Satish Jhunjhunwala, Past President presenting memento to His Excellency.



Mr. Vineet Nahata, Vice President moderating the session.



## December 06, 2018 Talk & Interactive Session on Present Focus of Government on unearthing of Black Money

Implementing authorities like Income tax, Customs and Excise, Enforcement Directorate and others have to work together, hand in hand



Mr. Pranab Kumar Das, IRS, Director General of Income Tax (Investigation), East describing the steps taken by Government of India to eradicate the black money.

**Mr. Pranab Kumar Das** called for a common platform for various agencies to unearth black money and for seamless investigations. He said, "Implementing authorities like Income tax, Customs and Excise, Enforcement Directorate and others have to work together, hand in hand. There are many angles of the investigation, which cannot be dealt with only one agency and others might also be required. There is a need for common platform,".

The Session was addressed by Mr. Pranab Kumar Das, IRS, Director General of Income Tax (Investigation), East, Mr. Ashish Verma, IRS, Principal Director of Income Tax (Investigation), Kolkata, Mr. Arvind Kumar, IRS, Principal Commissioner of Income Tax – 4 & Mr. Jinesh. S. Vanzara, Sr. Chartered Accountant.



Mr. Ashish Verma, IRS, Principal Director of Income Tax (Investigation), Kolkata making his presentation.

**Mr. Ashish Verma** said that I-T officials are getting information from abroad through improved policy initiatives. Hailing the demonetisation move, Verma said note-ban initiative corrected the generation of black money through real estate transactions.



Mr. Arvind Kumar, IRS, Principal Commissioner of Income Tax, Kolkata making request for advance payment by the assesseees.

**Mr. Arvind Kumar**, IRS, Principal Commissioner of Income Tax – 4 said that taxpayers need to know that advance tax is paid on the principle of 'pay as you earn' and one has to pay it during the same fiscal year in which an income is earned. It is self assessment tax; one needs to convert it into advance tax.





Mr. Om Prakash Agarwal, President of the Chamber delivering his welcome speech.

**Mr. Jinesh. S. Vanzara**, Sr. Chartered Accountant questioned the effect of a reopening of assessment even after various court judgments. In spite of various guidelines laid down by courts, the department constantly disobeys the same leading to harassments of the assesseees, which is not desirable.



CA Vasudeo Agarwal, President, ACAE introducing the speakers of the session.



Mr. M.P. Sureka, Sr. Vice President offering vote of thanks.



A glimpse of the gathering.

“Prevention and control of black money is pre-requisite for establishing an equitable, transparent and efficient economy. Black money and tax evasion – the two fiscal maladies are undermining the socio-economic objectives and are responsible for manifest and lavish consumption, reduced savings and increasing gap between the rich and the poor.” Mr. Om Prakash Agarwal - President



## February 13, 2019 Panel Discussion & Interactive Session on “Digital Transformation Challenges & Opportunities”

the state government was also laying emphasis on blockchain, artificial intelligence, internet of things and quantum computing as well.



Mr. Debashis Sen, IAS, Additional Chief Secretary, Dept. of Information, Technology & Electronics, Govt. of West Bengal delivering his key note address.



Mr. Om Prakash Agarwal, President making his points.



Mr. Alok Tibrewal, Pro Vice Chairman, Delhi Public School making his remarks on how the education sector has been transferred digitally.

Mr. Debashis Sen, IAS, Additional Chief Secretary, Department of Information, Technology & Electronics, Government of West Bengal graced the session as Chief Guest. The Panelists were Mr. Alok Tibrewal, Pro Vice Chairman, Delhi Public School, Ruby Park & Durgapur, Kolkata, Dr. Partha Das Chowdhury, Sr. Consultant, International Digital Security Protocols, Mr. Prashant Sharma, Managing Director, Charnock Hospital, SKM Group, Kolkata, Mr. Prashant Surana Jain, Co-founder, Snapper, Blockchain Technology and Innovations & CA Sanjib Sanghi, Secretary – EIRC, ICAI. The Session was moderated by Mr. Skand Tyagi, Chief Dreamer, Tyagi Corporation.

Additional chief secretary, IT and Electronics department, **Mr. Debashis Sen** said that after winning laurels from the World Bank on ease of doing business, the West Bengal government was now trying to create ease of delivering services, on Wednesday. "West Bengal is now among top 10 states in India on ease of doing business as notified by the World Bank." He said the state government was also laying emphasis on blockchain, artificial intelligence, internet of things and quantum computing as well.

**Mr. Alok Tibrewal**, Pro Vice Chairman was of the opinion that computer science should be open for all students. Today the biggest contributor of technology is the smart classes, The Byju's, the topper learning, the flip learning; all these online education apps are completely transforming the education system and reducing the dependency on private tutor.



A LOOK AT THE YEAR GONE BY

2018-19



Mr. Prashant Sharma, MD, Charnock Hospital, SKM Group, Kolkata talking at the session.

**Mr. Prashant Sharma**, MD, Charnock Hospital, SKM Group, Kolkata remarked that one of the major developments which are happening and impact our lives is digitization by way of Aadhar and launching one of the world's most elaborate universal health care system, Ayushman Bharat - a very ambitious project.



Mr. Prashant Surana Jain, Co-founder, Snapper Blockchain Technology & Innovation elaborating on block chain technology.

**Mr. Prashant Surana Jain** explained that Blockchain and Bitcoin are two different things. Bitcoin is the application of blockchain. Blockchain is basically a technology of trust - bridging trust amongst the business - bridging trust among the echo system and actually bridging trust on the internet.



Mr. Skand Tyagi, Chief Dreamer, Tyagi Corporation giving an overview of digital transformation.



Mr. Amit Sharma, Chairman, IT Committee of the Chamber making his introductory remarks.



Mr. M.P. Sureka, Sr. Vice President expressing thanks to the chief guests.



A section of the gathering at the session.

"The digital world that we live in today is the outcome of several innovations and technology advances. Today, every nation wants to be fully digitalized that will empower society in a better manner. The motive behind digital transformation is to build participative, transparent and responsive system. This will provide all services electronically and promote digital literacy." Mr. Om Prakash Agarwal, President



## March 01, 2019 Talk & Interactive Session on “Banning of Unregulated Deposit”

The meeting was addressed by CA Debashish Mitra, Central Council Member, ICAI.



Mr. Om Prakash Agarwal, President delivering his welcome speech.



CA Debashish Mitra, Central Council Member, ICAI making his presentation on banning of Unregulated Deposit Scheme.

**According to Dr. Debashish Mitra** the term is defined in the Ordinance u/s 2(17) which provides that Unregulated Deposit Scheme means a scheme or an arrangement under which deposits are accepted or solicited by any deposit taker by way of business and which is not regulated deposit schemes as specified in First Schedule of the Ordinance.



A section of the audience.

## March 09, 2019 Special Session on AWARENESS ON INSOLVENCY AND BANKRUPTCY CODE

Both operational and financial creditors have benefited alike from resolutions under the IBC

The Meeting was addressed by Dr. M. S. Sahoo, Chairperson, The Insolvency and Bankruptcy Board of India & CS Manoj Banthia, Manoj Banthia & Associates.



Dr. M.S. Sahoo, Chairperson, The Insolvency and Bankruptcy Board of India elaborating on the IBC Code.

IBBI chairman **Dr. M S Sahoo** said that it would be unfair to say that resolutions under the Insolvency and Bankruptcy Code (IBC) were tilted towards operational creditors, as is widely perceived. Both operational and financial creditors have benefited alike from resolutions under the IBC. Dr. Sahoo said "Our data shows that after resolutions, recovery of financial creditors on an average have got 48 per cent of their claims. In December, the NCLT had observed that operational creditors should have voting rights to have a bigger say in any resolution process.



Mr. Om Prakash Agarwal, President of the Chamber making his remarks on the IBC Code.



Mr. M.P. Sureka, Sr. Vice President moderating the session.



## March 26, 2019 Talk & Interactive Session on “Recent changes in Companies Act with special emphasis on Beneficial Ownership”

The session was addressed by CS Sanjay Kumar Gupta, Fellow Member of The Institute of Company Secretaries of India (ICSI).



CS Sanjay Kumar Gupta, Fellow Member of ICSI making his presentation.



Mr. Om Prakash Agarwal, President addressing the gathering.

**Mr. Sanjay Gupta** clarified that every company incorporated on or before the 31st December, 2017 shall file the particulars of the company and its registered office, in E-Form ACTIVE on or before 25.04.2019. If Company has not filed its due Financial Statement or Annual Return or both with ROC, such Company shall not be allowed filing e-form ACTIVE. Therefore, Companies are required to complete its Annual Filing before filing of e-form Active (i.e. 22A).



A glimpse of the gathering.



## April 12, 2019 Talk & Interactive Session on 'HAPPINESS MANTRAS'

The session was addressed by Dr. Virat Chirania, TEDx Speaker, Life Coach and Corporate Trainer.



*Dr. Virat Chirania, TEDx Speaker, Life Coach, Corporate Trainer giving his presentation on the importance of meditation in public life.*

**Dr. Chirania** began the talk with an introduction to the nuances of the mind and how it behaves in different situations. He highlighted the various moods of the mind and discussed how mind, body and breath are interrelated. He also noted various finer aspects of mind management and how to have a healthy and sound thought process. The session was followed by a small meditation activity which helped the participants feel refreshed and sound.



*Mr. Om Prakash Agarwal, President making his comments.*



*A section of the audience.*



*Mr. Sushil Kr. Jhunjhunwala, Past President presenting memento to Dr. Virat Chirania.*



*Mr. Rajeev Maheshwari, Vice President introducing the speaker of the session.*



## May 10, 2019 Talk & Interactive Session on “FUTURE READY FAMILIES AND THEIR BUSINESSES”

The Meeting was addressed by CA Rajesh Jain, International Speaker and Corporate Trainer.



CA Rajesh Jain, International Speaker and Corporate Trainer describing the various facets of families to be future ready.

In his remarks **Mr. Rajesh Jain** said, “Family business is a unique combination of two diverse systems – family and business. Family requires stability, business demands change; family fosters equality, business needs to promote competence; family is an emotion based system, business works on rationality.” The ways in which individuals typically communicate within a family may be inappropriate in business situations.



Mr. Om Prakash Agarwal, President welcoming the gathering at the session.



Mr. Vineet Nahata, Vice President proposing vote of thanks.



A section of the audience.



## May 29, 2019 Talk & Interactive Session on “Critical issues in Tax planning through LLPs”



CA Ram Ratan Modi, Insolvency Professional & Partner in Resurgent Resolution Professionals LLP (IPE) making his presentation on issues in tax planning through LLPs.

The meeting was addressed by CA Ram Ratan Modi, Insolvency Professional.

CA Ram Ratan Modi explained that as LLP and General Partnership is being treated as equivalent ( except for **recovery purposes**\* ) in the act, the conversion from General Partnership firm to a LLP will have no Tax implications if :- i) The rights and obligations of the partners remain the same after conversion,ii) There is no transfer of any asset or liability after conversion.



Mr. Om Prakash Agarwal, President of the Chamber presenting bouquet to CA Ram Ratan Modi, Insolvency Professional & Partner in Resurgent Resolution Professionals LLP (IPE).



Mr. Rajeev Maheshwari, Vice President proposing vote of thanks.



## June 20, 2019 Talk & Interactive Session on “INCOME TAX SETTLEMENT COMMISSION – CURRENT SCENARIO”

We want more and more assesses should come to the Commission and take the benefit of the Commission

The Meeting was addressed by Jb. Syed Muhammad Ashraf, IRS, Vice Chairman, Income Tax Settlement Commission, Additional Bench, Kolkata, Mr. B. D. Gupta, IRS, Member, Income Tax Settlement Commission, Additional Bench, Kolkata & Mr. Jinesh. S. Vanzara, Sr. Chartered Accountant.



Jb. Syed Muhammad Ashraf, IRS, Vice Chairman, Income Tax Settlement Commission, Addl. Bench, Kolkata talking on the benefits of ITSC.

**Jb. Syed Muhammad Ashraf** remarked that Income Tax Settlement Commission is underutilized so far, but the Kolkata Bench is doing rather well than any other state. “We want more and more assesses should come to the Commission and take the benefit of the Commission. In the case of ITSC the obligatory time is 18 months, the Commission settles the cases within 7 – 8 months earlier but now the cases are being disposed off within 11 – 12 months”.



Mr. O.P. Agarwal, President of the Chamber making his points.



Mr. B.D. Gupta, IRS, Member, ITSC, Addl. Bench, Kolkata describing the functions of ITSC.

**Mr. B. D. Gupta** said that Income Tax Settlement Commission is an autonomous body and not a part of the Income Tax Department. Shri Gupta said that the method of approaching to the Commission is very simple. The taxpayers have to disclose his undisclosed income fully. ITSC functions in a time bound manner.



CA Jinesh S. Vanzara analyzing the finer points and advantages relating to the Commission.

**Mr. Jinesh. S. Vanzara** expressed as to how the Commission was trying hard to settle tax disputes and hence the tax payers could seek addressal of their income tax grievances through the Commission.





CA Vasudeo Agarwal, President, ACAE introducing the Hon'ble speakers.



Flying Officer Mr. Shivam Sureka, IAF Fighter Pilot is being felicitated by Vice Chairman, ITSC.



A glimpse of the gathering.



Mr. M.P. Sureka, Sr. Vice President of the Chamber offering vote of thanks.



## July 01, 2019 Special Session on "PROMOTING INDIA - FIJI PARTNERSHIP"

Bilateral trade between India and his Pacific Ocean island country has massive growth potential as it can be used as a "bouncing board" to the markets of Australia and New Zealand

The Meeting was addressed by H.E. Mr. Yogesh Punja, High Commissioner of the Republic of Fiji, India and Mr. Harsh Vardhan Patodia, Hony. Consul of the Republic of Fiji, Kolkata.

Punja said

Fiji's High Commissioner to India Yogesh Punja said bilateral trade between India and his Pacific Ocean island country has massive growth potential as it can be used as a "bouncing board" to the markets of Australia and New Zealand. Noting that the current annual trade between India and Pacific Island Countries (PICs) currently hovers at around \$300 million, he said the trade is low in volume due to their small population, market sizes and long distance from India. The number of total Indian tourists is only around 5,000. So it is very low. People do not need visas to enter Fiji. So we certainly hope to increase the tourist traffic from India," he said.



H.E. Mr. Yogesh Punja, High Commissioner of Fiji in India highlighting on the investment prospects of India in Fiji.



Hon'ble High Commissioner of Fiji presenting Fiji Currency as memento to Mr. Om Prakash Agarwal, President of the Chamber.





Mr. Harsh Vardhan Patodia, Hon'ble Consul General of Fiji in Kolkata addressing the gathering.

Mr. Rajeev Maheshwari, Vice President proposing vote of thanks.



Mrs. Alka Bangur, Past President presenting memento to Hon'ble High Commissioner of Fiji in India.



## July 10, 2019 Panel Discussion & Interactive Session on “UNION BUDGET 2019-20 – AN ANALYSIS”

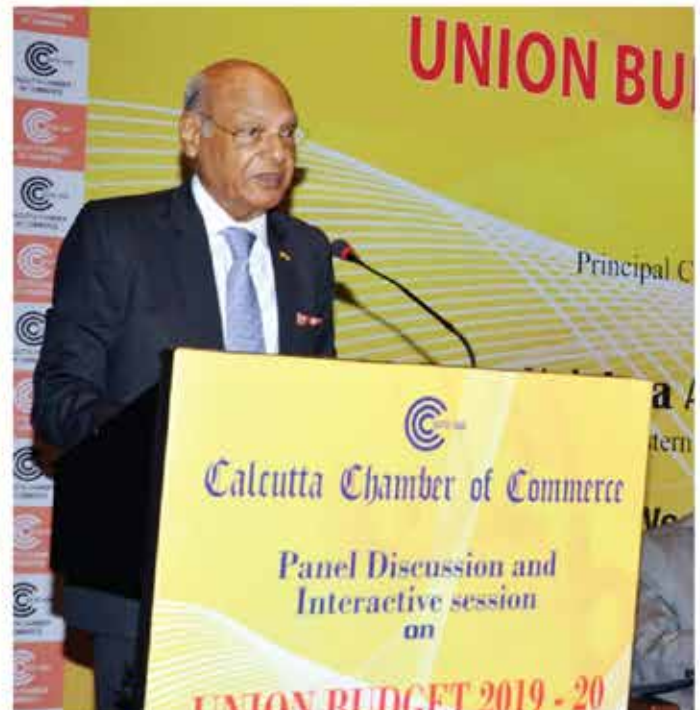
This will represent a paradigm shift in the functioning of the income tax department and improve transparency.

The Chief Guest was Mr. Bishwanath Jha, IRS, Principal Chief Commissioner of Income Tax, West Bengal & Sikkim and the other panelists were CA Ram Krishna Agrawal, Former Chairman, CII (Eastern Region) & Mr. Saurabh Kedia, Partner, Tax & Regulatory Services, PricewaterhouseCoopers Pvt. Ltd, India.



Mr. Bishwanath Jha, IRS, Principal Chief Commissioner of Income Tax, West Bengal & Sikkim giving an overview of Union Budget 2019-20.

**Mr. Bishwanath Jha** remarked that taxation is actually the price for civilization. Compared to the advanced countries, the cost of civilization is cheaper in India, to the extent that tax burden is concerned. The tax rate is very reasonable in India. Regarding faceless e-assessment announced in the budget, he said under the proposed scheme, cases selected for scrutiny shall be allocated in a random manner and notices shall be issued electronically by a Central Cell, without disclosing the name, designation or location of the tax officer. This will represent a paradigm shift in the functioning of the income tax department and improve transparency.



Mr. Om Prakash Agarwal, President delivering welcome speech.



Mr. Vineet Nahata, Vice President presenting memento to Principal CCIT Mr. Bishwanath Jha.





CA Saurabh Kedia, Partner, Tax & Regulatory Services, Pricewaterhouse Coopers Pvt. Ltd., India describing the direct tax proposals of the budget.

**CA Saurabh Kedia** viewed that in FY 2016-17, the tax rate of the company having turnover of less than Rs.250 crores was 25%. In budget, this benefit has been extended to companies with a turnover of Rs.400 crores in the FY 2017-18. While it is welcome, it was expected that this reduced tax rate would have been extended to the larger companies having turnover of more than Rs.400 crores.



CA Ram Krishna Agrawal, Past Chairman, CII (Eastern Region) speaking on the positive and negatives of the budget.

**Mr Ram Krishna Agrawal** said that this year budget is a growth oriented budget. The government has given more thrust on education; healthcare, skilling and more and more fund allocation have been made. One more important thing in this budget is that the government has constituted a Committee of Chief Ministers who will study and suggest reform in the agriculture sector.



A glimpse of the gathering at the session.



## November 10, 2018 Diwali Get Together

The Meeting was attended by the Members of the Chamber & their spouse.



## January 05, 2019 New Year Get Together

The Meeting was attended by the Members of the Chamber & their spouse.





*The Trustees of the Calcutta Chamber of Commerce Foundation presenting donation (pertaining to Prabha Khaitan Puraskar) to the Head of Ramkrishna Sarada Mission Matri Bhavan.*



*Mr. Om Prakash Agarwal, President and Mr. Rajeev Maheshwari, Vice President met the Hon'ble Consul General of People's Republic of China in Kolkata.*



PHOTO GALLERY

2018-19



President and office bearers of Calcutta Chamber of Commerce with Hon'ble Governor of West Bengal Shri Jagdeep Dhankhar at Raj Bhavan



Shri Om Prakash Agrawal making his points at a Seminar on Business & Beyond Ecosystem organised by BNI Kolkata CBD (A) & North.



Shri Om Prakash Agrawal speaking at SME Knowledge Series organised by HDFC Bank and Dun & Bradstreet in Kolkata

PHOTO GALLERY

2018-19



Mr. Om Prakash Agarwal, President making his comments on the Union Budget 2019-20 on 5th July 2019.



Office Bearers of Calcutta Chamber of Commerce are releasing Members' Directory 2019



Great Grand Master Kim Kyung duk, President of Gyeonggi-do-Taekwondo Association & Taekwondo Hall of Fame recipient Grand Master Pradipta Kumar Roy felicitating Mr. Om Prakash Agarwal, President



Mr. Om Prakash Agarwal, President speaking during the 2018 Indo Korean Taekwondo Cultural Festival and International Award Ceremony held on 9th July, 2019.





The Office Bearers of Calcutta Chamber of Commerce attended the meeting of the Bengal Global Business Summit held on 7th February, 2019.



Mr. M.K. Saharia, Past President and Mr. Rajeev Maheshwari, Vice President, Calcutta Chamber of Commerce attending The 2nd China-South Asia Co-operation Forum held in Kunming, China.





# Calcutta Chamber of Commerce Pursuit of Excellence

Pursuant to the public circular about two hundred tradesmen of Calcutta and its adjoining areas gathered at 9 A.M. on 5th of July 1830 at the Exchange Rooms of Mckenzie, Lyall & Co., at 14 Tank Square (now known as BBD Bagh).

Founded in 1830, Calcutta Chamber of Commerce is the oldest Commerce and Industry Association not only in India but in entire Asia. The documents and records available with the Chamber reveal that the first public meeting of the Tradesman of Calcutta took place on Saturday the 12th of June 1830, at Messrs. Leyburn & Co.'s rooms at 2 Lal Bazar Street. This meeting was the result of a private one, held in consequence of a recommendation from the Hon'ble Sir Charles Edward Grey, the then Chief Justice of Bengal.

Pursuant to the public circular about two hundred tradesmen of Calcutta and its adjoining areas gathered at 9 A.M. on 5th of July 1830 at the Exchange Rooms of Mckenzie, Lyall & Co., at 14 Tank Square (now known as BBD Bagh). Mr. Samuel Smith was called upon to Chair the meeting. The Meeting adopted a resolution to form an association of tradesman named as "Calcutta Trades Association" with Samuel Smith of Samuel Smith & Co. as its first President. In 1958, J C Sharma of Cooke & Kelvey became the first Indian to be elected as the Master.

The foundation of the first ever business organization was thus laid in Calcutta the then Capital of India, to encourage trade and commerce and accelerate business and industrial growth of India.

The Calcutta Trades Association which was established in 1830, assumed the name of "Calcutta Chamber of Commerce" in 1977. It is indeed a matter of pride that Calcutta Chamber of Commerce can rightfully claim to be the oldest Chamber of Commerce not only in India but also in the entire Asian region.

On the 29th of December 1834, the Association was granted recognition as the first public body with powers to address the Government direct and on the 18th of January, 1883 it acquired the status of a corporate Body immediately following the incorporation of the Indian Companies Act, 1882. The

most distinguishing operational aspect of the Calcutta Trades Association and its descendent, the Calcutta Chamber of Commerce, was its contribution for improving Calcutta's civic amenities.

In 1862, the Calcutta Trade Association adopted its emblem and motto. The motto "Industria Ditat" is in Latin, translated in English it means "Diligence makes one rich". With the socio-economic change in the country we follow the same motto with some difference --- "DILIGENCE BRINGS PROSPERITY AND WELFARE TO A COUNTRY AND ITS PEOPLE", because diligence is the basis of industrialisation with disciplined trade and commerce.

The history of the West Bengal Legislature dates back to 18 January 1862 when under the Indian Councils Act of 1861, a 12 Member Legislative Council for Bengal was established by the Governor-General of India with the Lt. Governor of Bengal and some nominated members. Mr. Frederick Jennings of Messrs. F. & C. Osler the Master was the first recipient of the honour of being nominated by the Lieut. -Governor of Bengal as a Member of that Council. The Calcutta Trade Association had the privilege of having one seat in the Legislative Council and subsequently in the Legislative Assembly till 1947.

The Chamber had a great contribution towards drafting of the original Calcutta Municipal Bill. It also agitated effectively for improvement of the conservancy service in Calcutta. It was also during this post-war period that the Association took active interest in the Bengal Town Planning Bill of 1920, the Merchandise Marks Act and the Bengal Children social ills and abuses. The historical testimonials reveal that the Chamber was instrumental in introducing the Copyright Act, Limited Partnership Act and Apprenticeship Law, Calcutta Port Trust Bill and also to broach the idea of construction of Howrah Bridge across the Hooghly River. The Chamber's contribution to the construction of Town Hall was very significant.





The history of eighteen decades has become a material for research as well as a point of reference on the development of trade, society, laws, development and growth of Calcutta, government organizations and educational and cultural establishments.

In recognition of its contribution to City of Calcutta, Under the Act II of 1888 (the Calcutta Municipal Consolidation Act), the Calcutta Trade Association was entitled to elect four persons, which were then nominated by the Lieutenant Governor of Bengal to act as Municipal Commissioners at the Calcutta Corporation. The first four members nominated were A. Action of Caledonian Printing Co. Ltd, M P Gasper, Barrister-at- Law, W H Phelps of Phelps & Co. and W M Osmond of Mackintosh, Burn & Co.

The Port Commission, as reconstituted under the Act III of 1887, in recognition of the contribution of the Calcutta Trades Association entitled it to nominate one member as the Commissioner. George Irving was the first member to be nominated. Over the years several members of the Association were honored for their services and contribution to the society, trade and business. The Chamber demonstrated its progressive role by whole-heartedly supporting the Bank Nationalization and welcoming the nationalization of General Insurance. It gave the first corporate support to the opening of National Employment Register when Employment Exchange was an unknown concept. It tried to mitigate human sufferings by raising funds for providing relief to the victims of flood, famine and natural calamities.

It may be recalled with real gratification that this august body has established the tradition over a century and eighty eight years to serve the country and the people in material progress and help development of the metropolitan City of Calcutta.

Calcutta Chamber of Commerce has always endeavored to enlighten its members to expand their business horizon in contemporary times and provides services, fostering industrial growth.

Calcutta Chamber of Commerce Foundation recognizes

outstanding performance in the field of sports and games. The Foundation has established endowments to pay honour to towering talent as role-model of entrepreneurship with presentation of "Young Entrepreneur Award".

The history of eighteen decades has become a material for research as well as a point of reference on the development of trade, society, laws, development and growth of Calcutta, government organizations and educational and cultural establishments. Calcutta Chamber of Commerce was privileged by the presence of galaxy of luminaries who addressed its AGMs and Seminars like like Shri Morarji Desai, Dr. Manmohan Singh, Shri Jyoti Basu, Dr. A. P. J. Abdul Kalam, Former President of India, Bharat Ratna Shri Pranab Mukherjee, President of India, Shri M. Venkaiah Naidu, Vice President of India, Dr. I.G. Patel, Dr. Bimal Jalan, Dr. C. Rangarajan, Shri Kumar Mangalam Birla, Dr. Muhammad Yunus, Nobel Laureate amongst others.

The journey of 188 years from Calcutta Trade Association to the Calcutta Chamber of Commerce is one of reflecting change and driving change. No other business organization has been a player, a witness and a game changer to the events and changes taken place in the history of the country. Several players have entered into this arena over the period for the life to change. What will not change is the fact that Calcutta Chamber of Commerce will always be the leading indicator and the creator of change in its field of activity.



# TIMES CITY

## Pilot shortage stumps regional air connectivity

**By Anindya Ghose**

Kolkata: There is a dearth of pilots for major airlines across the 1700 km West Bengal track. The dearth of pilots is the main reason for the regional air connectivity. The pilots are not getting enough training and the airlines are not providing enough incentives to attract pilots. The pilots are also facing a shortage of pilots for the regional air connectivity. The pilots are not getting enough training and the airlines are not providing enough incentives to attract pilots. The pilots are also facing a shortage of pilots for the regional air connectivity.

**ROUTE MAP**

Airports to which ATB and QBE currently operate from Kolkata:

- Gurgaon
- Delhi
- Jaipur
- Alwar

Airports to which ATB, QBE and Indigo currently operate from Kolkata:

- Patna
- Chennai
- Coimbatore
- Goa
- Bangalore

# The Statesman

We have devised a four-pronged strategy for the revival of Air India

**JAYANT SINHA**  
MINISTER OF STATE FOR CIVIL AVIATION

## Revival package of AI in final stage: Jayant Sinha

**PRESS TRUST OF INDIA**  
KOLKATA, FEBRUARY 14

Minister of state for civil aviation Jayant Sinha today said that the revival package of Indian Airlines (AI) was at its final stage and would be announced soon. The revival package, which is being undertaken after the government failed to divert the national carrier to private operators due to huge liabilities.

"We have devised a four-pronged strategy for the revival of Air India. The package is in the final stage and will be soon open for discussion" after which, that carrier would be first licensed, according to what a professional board-aided company, likely to be the state-owned, and finally to be revived. The package is in the final stage and will be soon open for discussion after which, that carrier would be first licensed, according to what a professional board-aided company, likely to be the state-owned, and finally to be revived.

"This is a very complex analysis", he said, talking about the "revival" initiative of the government, he said. He said that the package would be announced in the next few days. He said that the package would be announced in the next few days.

**Chief Goes For Me**

# The Telegraph

CALCUTTA THURSDAY 14 FEBRUARY 2019

## Bengal bets on 3D print

**A STAFF REPORTER**

Kolkata: The Bengal government wants to explore opportunities in three-dimensional (3D) printing as part of a memorandum of understanding with Japanese firm Pictaso at the Bengal Global Business Summit.

3D printing involves making a physical object from a 3D digital model, typically by layering down many thin layers of a material in succession. The state government has placed 3D printing as a focus area within the emerging technologies under its Information Technology and Electronics Policy, 2016.

"At the Bengal Global Business Summit it was announced that a memorandum of agreement has been signed with a Japanese company Pictaso. They are among the Asia's leader in 3D printing. We have conducted a lot of studies before signing with them," Debashis Sen, additional chief secretary, department of IT and Electronics, said at an event organised by the Calcutta Chamber of Commerce.

# The Statesman

## I-T officials duck demonetisation quiz

**STATESMAN NEWS SERVICE**  
KOLKATA, FEBRUARY 14

Some top officials of the Reserve Bank of India participating in a discussion on the government's plan on introducing black money into the economy have ducked questions on the "success and failure" of demonetisation of the Narendra Modi government, despite every official which was in the line of duty.

"We are not in a position to answer any question on the success and failure of demonetisation," said an RBI official. He said that the RBI officials are not in a position to answer any question on the success and failure of demonetisation.

**Officials refused to divulge on demonetisation when asked and were silent on the extent of black money unearthed**

The RBI officials, consulted and not present with together today. They refused to divulge on demonetisation when asked and were silent on the extent of black money unearthed.

# THE HINDU

## Business Line

### Japan eyeing deeper partnership with India

**By Anindya Ghose**

Kolkata: Japan is eyeing deeper strategic partnership with India across different segments, Masayuki Taga, Consul-General, said on Thursday.

"According to him, Japanese Official Development Assistance (ODA) in 2018 is expected to be spread across a variety of infrastructure projects in the country that include in this list is the 1,500 crore Delhi Metro Rapid Transport System Project and the 1,500 crore Mumbai-Allahabad High Speed Rail project.

"There is special focus on project in the Eastern and North-East States, including the 1,500 crore North-East Road Network, Connectivity Improvement Project and a

**Consul General Masayuki Taga**

Taga said during an interactive session organised by the Calcutta Chamber of Commerce.

"We are looking at a special strategic and global partnership with India. Security and defence cooperation are rapidly catching up with the already robust economic partnership," Taga said during an interactive session organised by the Calcutta Chamber of Commerce.

"He added that there was scope for expansion of people-to-people exchanges."

# আনন্দবাজার পত্রিকা

পাহিলি নেই, মার আছে ছোট বিমান: মন্ত্রী

**Chief Guest Hon'ble Minister**

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার  
স্বরাষ্ট্র মন্ত্রণালয়  
আনন্দবাজার পত্রিকা  
কলকাতা

# দৈনিক স্টেটসম্যান

বিশ্বপরিষদের কলকাতা অধিবেশন ২০১৮-১৯

১৪ ফেব্রুয়ারি ২০১৯

# সন্মার্গ

## বঙ্গালী মনোবিশেষ বিশাল অন্তর্জাতীয় হवाई অঙ্গ : সিন্হা

**By Anindya Ghose**

Kolkata: The Bengal government wants to explore opportunities in three-dimensional (3D) printing as part of a memorandum of understanding with Japanese firm Pictaso at the Bengal Global Business Summit.

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# বর্তমান

কলকাতার এই বঙ্গালী হাওয়ায় নতুন নতুন মনোবিশেষ বিশাল অন্তর্জাতীয় হवाई অঙ্গ : সিন্হা

১৪ ফেব্রুয়ারি ২০১৯





Calcutta Chamber of Commerce



PRESS CLIPPINGS

2018-19

**millenniumpost**

**Calcutta Chamber of Commerce holds session on 'unearthing of black money'**

**THE CHAIRMAN** of the Calcutta Chamber of Commerce, Dr. Anil Kumar Das, presided over a session on 'unearthing of black money' held at the Chamber on Monday. The session was attended by members of the Chamber and other guests. Dr. Das, in his address, stressed the need for the government to take steps to unearth black money and bring it into the tax net. He said that the Chamber would continue to monitor the situation and take necessary steps to address the issue.



**दैनिक जागरण**

**काले धन की खोज करने के लिए एजेंसियों के लिए आम मंच आवश्यक**

एजेंसियों के लिए आम मंच आवश्यक है। काले धन की खोज करने के लिए एजेंसियों के लिए आम मंच आवश्यक है। काले धन की खोज करने के लिए एजेंसियों के लिए आम मंच आवश्यक है। काले धन की खोज करने के लिए एजेंसियों के लिए आम मंच आवश्यक है।



**बिग्या**

**सलाम**

बिग्या सलाम

**दैनिक जागरण**

**सेवाओं की सुगमता के लिए काम कर रही है सरकार**

सरकार सेवाओं की सुगमता के लिए काम कर रही है। सेवाओं की सुगमता के लिए काम कर रही है सरकार। सेवाओं की सुगमता के लिए काम कर रही है सरकार। सेवाओं की सुगमता के लिए काम कर रही है सरकार।



**प्रभात खबर**

**बंगाल सरकार सेवाओं को सुगम बनाने की दिशा में सक्रिय**

बंगाल सरकार सेवाओं को सुगम बनाने की दिशा में सक्रिय है। बंगाल सरकार सेवाओं को सुगम बनाने की दिशा में सक्रिय है। बंगाल सरकार सेवाओं को सुगम बनाने की दिशा में सक्रिय है। बंगाल सरकार सेवाओं को सुगम बनाने की दिशा में सक्रिय है।



**दैनिक स्टेट्समैन**

**उग्रत उपायप्रवृत्ति**

उग्रत उपायप्रवृत्ति

**TIMES BUSINESS**

Times Business

**सन्मार्ग**

**ताकि घर बैठे हो जाएं सारे सरकारी काम...**

ताकि घर बैठे हो जाएं सारे सरकारी काम...



**सन्मार्ग**

**कराधान की प्रक्रिया दर्दनाक नहीं होगी : डा**

कराधान की प्रक्रिया दर्दनाक नहीं होगी : डा



**सन्मार्ग**

**'किती में कई लोगों में विकास के अर्थ'**

'किती में कई लोगों में विकास के अर्थ'





*Calcutta Chamber of Commerce*

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