



**SAARC CHAMBER OF
COMMERCE & INDUSTRY**
APEX BUSINESS ORGANIZATION OF SAARC

DRAFT MINUTES

79th EXECUTIVE COMMITTEE

**SAARC CHAMBER OF COMMERCE &
INDUSTRY**

**Virtual Meeting
30th June 2020**

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The Joint Session of 79th Executive Committee Meeting (EC) & 24th General Assembly Meetings of the SAARC Chamber of Commerce and Industry (SAARC CCI) were held on 30th June 2020. The Meeting was chaired by Mr. Ruwan Edirisinghe, President SAARC CCI.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, with the permission of Chair of the Meeting, Mr. Ruwan Edirisinghe, President SAARC CCI, commenced the meeting with welcome remarks.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, highlighted the significance of meetings stating that Mr. Ruwan Edirisinghe had completed his tenure as the 13th President of SAARC CCI and as the second Sri Lankan appointed to the SAARC CCI Presidency. He announced that the Presidency of SAARC CCI would be handed over to Mr. Iftikhar Ali Malik from Pakistan at the conclusion of the meetings.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, with the permission of Chair marked the quorum complete. Delegates from Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan and Sri Lanka participated in the 79th EC Meeting.

Mr. Butt announced that Sheikh Jamil Mahboob Magoon, Senior Vice President SAARC CCI (2005-2007) and Vice President (Pakistan) SAARC CCI (1997-2005), had passed away. He was one of the founding members of SAARC CCI and a renowned business leader in Pakistan. On behalf of the SAARC CCI, Mr. Butt conveyed sympathies to the family of late Sheikh Jamil Mahboob Magoon.

He further conveyed condolences for the people in South Asia and in the world, who died in COVID-19, and wished speedy recovery for those who have been suffering from COVID-19.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, invited Mr. Ruwan Edirisinghe, President SAARC CCI, for his opening remarks.

Mr. Ruwan Edirisinghe, President SAARC CCI, stated that the 79th EC Meeting would be followed by the 24th General Assembly (GA) Meeting. He mentioned that both 79th EC and 24th GA Meetings were important because it would mark the completion of his two-year tenure as the SAARC CCI President. He added that at the conclusion of the meetings the SAARC CCI Presidency would be handed over to Pakistan, the next country of rotation, for the term 2020-2022. He explained that during SAARC CCI VPs virtual meeting, it was decided to handover the Presidency of SAARC CCI to Pakistan virtually because it was difficult to organise physical meetings in one of the SAARC countries due to the ongoing COVID-19 global pandemic situation. He emphasized that in the history of SAARC CCI, the 79th EC and 24th GA meetings were the first ever highest-level SAARC CCI meetings held virtually. He then requested Mr.

Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, to proceed with the agenda of the meetings.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, stated that only the SAARC CCI Presidium, EC and GA members (term 2018-2020) would be taking part at the 79th EC and 24th GA meetings and all other members would have the observer status.

AGENDA ITEM 01:

To Review and Approve the Agenda Items of the 79th Executive Committee Meeting

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, presented the agenda of the 79th Executive Committee Meeting before the house for approval. He apprised that the same had been circulated on 16th June, 2019 via email to all respected members.

Mr. Zubair Ahmed Malik, EC Member (Pakistan), proposed the adoption of the agenda of 79th EC Meeting and Mr. Rajendra Man Sherchan, EC Member (Nepal), seconded the proposal.

Mr. Shafquat Haider, EC Member (Bangladesh), questioned without approving the Minutes of the 78th EC Meeting, how the house would propose the adoption of the Agenda of the 79th EC Meeting.

Mr. Zubair Ahmed Malik, EC Member (Pakistan), responded that after the adoption of the Agenda of the 79th EC Meeting, the Minutes of the 78th EC Meeting would be reviewed and approved as an Agenda Item of the 79th EC Meeting.

Mr. Jalaluddin Saeed, EC Member (Afghanistan), also proposed the adoption of the Agenda of the 79th EC Meeting. Therefore, Mr. Rajendra Man Sherchan, EC Member (Nepal), Mr. Zubair Ahmed Malik, EC Member (Pakistan), and Mr. Jalaluddin Saeed, EC Member (Afghanistan), proposed the adoption of the Agenda of the 79th EC Meeting.

Decision:

- *The house unanimously approved the agenda of the meeting of 79th EC meeting.*

AGENDA ITEM 02:

To Review and Approve the Minutes of the 78th Executive Committee Meeting

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, stated that the draft Minutes of the 78th SAARC CCI Executive Committee Meeting, held on October 19th, 2019 in Colombo, Sri

Lanka, under the Chair of Mr. Ruwan Edirisinghe, President SAARC CCI, were circulated among the SAARC CCI members on July 15th, 2019.

The same was presented to the house for approval. Mr. Butt mentioned that the draft Minutes of the 78th Executive Committee Meeting of SAARC CCI was the Annexure-A of Working Paper of the 79th EC Meeting.

Mr. Shafquat Haider, EC Member (Bangladesh), pointed out that the discussion on recruiting a new Secretary General for SAARC CCI had not been included in the Minutes. He mentioned that during the 78th EC Meeting the members actively discussed about the application process and recruitment of the new Secretary General of SAARC CCI. He therefore stated that the discussion points of the recruitment of the new Secretary General should be incorporated in the Minutes of the 78th EC Meeting.

Mr. Chandu Raj Dhakal, Vice President (Nepal) SAARC CCI, and Mr. Vinod Juneja, Vice President (India) SAARC CCI, stated that the Minutes were incomplete without the inclusion of discussion points on the application process and recruitment of the new Secretary General of SAARC CCI.

Mr. Ruwan Edirisinghe, President SAARC CCI, responded that the recruitment process of the new Secretary General of SAARC CCI would be conducted under the leadership of the new President of SAARC CCI supported by the new EC and GA members of SAARC CCI. He therefore suggested the house to approve the Minutes of the 78th EC Meeting subject to the incorporation of the discussion points on the application process and recruitment of the new Secretary General of SAARC CCI in the Minutes.

Mr. Mahbubul Alam, Vice President (Bangladesh) SAARC CCI, proposed the adoption of Minutes of the SAARC CCI 78th EC meeting subject to the incorporation of the discussion points on the application process and recruitment of the new Secretary General of SAARC CCI in the Minutes. The house unanimously seconded the proposal.

Decisions:

- *The house approved the minutes of the SAARC CCI 78th EC meeting unanimously subject to the incorporation of the discussion points on the application process and recruitment of the new Secretary General of SAARC CCI in the Minutes.*
- *The SAARC CCI Secretariat was directed to incorporate the discussion points on the application process and recruitment of the new Secretary General of SAARC CCI in the Minutes.*

AGENDA ITEM 03:**Validation of SAARC CCI Presidency, Office Bearers (VPs, EC & GA) and the Committees for an Extended Period Due to the Covid-19 Situation**

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, mentioned that because of the unavoidable difficult global pandemic situation of COVID-19 and the subsequent lockdown of almost all countries across South Asia and in the world, the SAARC CCI Presidency Handing Over Ceremony was delayed. He explained that even though the SAARC CCI Presidency Handing Over event was supposed to be held in March 2020, it was decided to hold the event online on 30th June 2020 due to the unforeseen extremely difficult situation created by the COVID-19 global pandemic. He, therefore requested the approval of the house for the extended three-month period of the said SAARC CCI office bearers, allied councils and committees. Mr. Butt invited Mr. Ruwan Edirisinghe, President SAARC CCI, to further explain the situation.

Mr. Ruwan Edirisinghe, President SAARC CCI, apprised the house that he took over the SAARC CCI Presidency in March 2018 after a three months delay. According to SAARC CCI constitution, his tenure was for two years ending March 2020, but he offered to handover the SAARC CCI Presidency in December 2019, for which he did not receive support from the SAARC CCI Pakistan chapter.

Mr. Ruwan Edirisinghe, President SAARC CCI, explained that he therefore planned to organize the SAARC CCI Presidency Hand Over ceremony along with the 79th EC and 24th GA Meetings and the SAARC Business Leaders Conclave in March 2020 in Colombo, Sri Lanka. He stated that however, due to the sudden rise of the COVID-19 pandemic situation across South Asia and in the world and the subsequent strict lockdown measures with international travel bans, the planned events in Sri Lanka were cancelled.

Mr. Ruwan Edirisinghe, President SAARC CCI, mentioned that during the online meetings of the SAARC CCI Presidium held in April and May 2020, it was decided to hold those events till the situation would become normal after the COVID-19 circumstances. He added that the SAARC CCI Presidium nevertheless realised that the situation would not become normal in the entire year of 2020 and hence, during the online meeting of SAARC CCI Vice Presidents held in the first week of June 2020, it was decided to hold the virtual meetings as extraordinary meetings of EC and GA along Handover/ Takeover of SAARC CCI Presidency on 30th June 2020 without further delay.

Mr. Ruwan Edirisinghe, President SAARC CCI, requested the house to approve the three-month extension of the existing SAARC CCI office bearers, councils and committees. He further requested the house to approve the completion of his tenure as the SAARC CCI President and

Handing Over the Presidency to Pakistan at the conclusion of the 79th EC and 24th General Assembly Meetings.

The house unanimously approved the validation of the extended three-month period of the existing SAARC CCI President, Office Bearers, Councils and Committees. The House also approved the completion of the tenure of Mr. Ruwan Edirisinghe as the SAARC CCI President and Handing Over the SAARC CCI Presidency to Mr. Iftikhar Ali Malik from Pakistan at the conclusion of the 79th EC and 24th General Assembly Meetings.

Decisions:

- *The house unanimously approved the validation of the extended three-month period of the existing SAARC CCI President, Office Bearers, Councils and Committees.*
- *The house also approved the completion of the tenure of Mr. Ruwan Edirisinghe as the SAARC CCI President and Handing Over the SAARC CCI Presidency to Mr. Iftikhar Ali Malik from Pakistan at the conclusion of the 79th EC and 24th General Assembly Meetings.*

AGENDA ITEM 04:

Brief of Activities/Initiatives Undertaken During the Term 2018-2019

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, stated that under the leadership of Mr. Ruwan Edirisinghe, President SAARC CCI, the SAARC CCI secretariat had organized numerous programmes and initiatives during his tenure of 2018-2020. He explained that despite the difficulties faced by the SAARC CCI leadership, the SAARC CCI had been able to organise the highest number of important activities during the tenure of Mr. Ruwan Edirisinghe, President SAARC CCI.

Mr. Butt mentioned that the soft copy of SAARC CCI Term Report 2018-2019 was sent to all SAARC CCI members on 16th June 2020 via email. He stated that the Term Report was annexed as the Annexure B of the Working Paper of 79th EC Meeting.

A video recap of all the activities, programmes and initiatives organised under the President SAARC CCI, Mr. Ruwan Edirisinghe, was presented.

Decisions:

- *The house applauded the initiatives and programmes held under the Presidency of Mr. Ruwan Edirisinghe and commended the video prepared by the SAARC CCI secretariat.*

- *The house applauded the efforts of leadership of SAARC CCI and the secretariat to organise the highest number of initiatives and programmes during the two-year tenure of Mr. Ruwan Edirisinghe, President SAARC CCI.*

AGENDA ITEM 05:**SAARC CCI Accounts Summary for the Term
2018-2019**

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, invited Mr. Vinod Juneja, Vice President (India) SAARC CCI and Member of the SAARC CCI Accounts and Finance Committee, to present the SAARC CCI Audited Accounts Statement for the year 2019 along with the Statement of Revenue & Expenditures (Operational AC) for the period (Jan-May) 2020 on behalf of the Chairman of SAARC CCI Accounts and Finance Committee and EC Member (Pakistan), Mr. Zubair Ahmed Malik.

Mr. Butt informed that the SAARC CCI Audited Accounts Statement for the year 2018-2019 along with the Statement of Revenue & Expenditures (Operational A/C) for the period (Jan-May) 2020, was annexed as the Annexure C of the Working Paper of 79th EC Meeting.

Mr. Vinod Juneja, Vice President (India) SAARC CCI and Member of the SAARC CCI Accounts and Finance Committee, initially presented a summary of the financial year 2019 (1st January – 31st December 2019). He highlighted that the surplus for the year 2019 was PKR 1,875,142 whereas the surplus for the financial year 2018 was PKR 5,269,068. He therefore emphasised that there was a drastic decrease of surplus in the year 2019 in comparison with the surplus of the financial year 2018. He added that the decrease was approximately PKR 3.4 million. He analysed that the decrease was almost one third of the surplus of the year 2018, which was a serious concern.

Mr. Juneja stated that the capital work in progress had increased by approximately PKR 211.6 million in the financial year 2019 in comparison with the previous financial year 2018 in which the same had increased by PKR 158.2 million. He explained that the increase of capital work in progress had occurred because of the ongoing SAARC CCI Headquarters Building Project. He explained that the short-term loans were approximately PKR 23 million whilst the advances were approximately PKR 7 million in the financial year 2019.

Mr. Juneja described that the receivables of membership subscriptions had significantly increased in the financial year 2019 in comparison with the previous financial year 2018. He stated that in 2019 the total receivable of membership subscriptions was approximately PKR 7.4 million whereas the same in 2018 was around PKR 3.1 million. He added that therefore the increase in receivables of membership subscriptions in 2019 was approximately PKR 4 million as compared to that of the previous year 2018.

Mr. Juneja explained that the Cash and Bank Balances had significantly decreased in 2019 as compared with that of the previous year 2018. He described that in 2018 the Cash and Bank Balances were approximately PKR 51.7 million whereas the same in 2019 was about PKR 39 million and hence there was a significant decrease in the Cash and Bank Balances in 2019, which was about PKR 12.7 million.

Mr. Juneja emphasised that the total Administrative Expenditure of SAARC CCI had increased by approximately PKR 2 million.

Mr. Juneja described that the SAARC CCI had not been able to fully utilise the allocated funds from donor organisations such as the FNF. He stated that as per the MOU signed with the FNF, the SAARC CCI should receive Euro 124,000 from the FNF in the year 2019. He analysed that out of Euro 124,000, the SAARC CCI has spent merely about Euro 107,940, which means the SAARC CCI had not been able to use approximately Euro 17,000 out of the total allocated funds for SAARC CCI projects from the FNF in 2019. He emphasised that unlike in previous years in which the SAARC CCI was able to fully utilise the funds received from the donors such as the FNF, in the financial year 2019, the SAARC CCI had been unable to fully utilise the funds allocated by the FNF for the SAARC CCI projects in 2019.

Mr. Juneja presented a summary of membership subscriptions from the founder members of SAARC CCI in the year 2019. He stated that about 25 percent of the total income from membership subscriptions had been generated by the annual membership subscriptions from the FICCI and CII (India). He mentioned that the FPCCI (Pakistan) had already paid the annual membership subscriptions for both 2019 and 2020.

Mr. Juneja highlighted the annual membership subscriptions which were yet to be received from the founder and primary members of the SAARC CCI. He stated that the ACCI had not yet paid the annual membership subscription of USD 2,750 for the year 2020. He mentioned that as the BCCI (Bhutan) had paid the increment (USD 250) of membership subscriptions for 2020, the BCCI should pay the balance of annual membership subscriptions (USD 2,500) for the year 2020. He stated that USD 6,875, i.e. the annual membership subscription for 2020, was yet to be received from the FBCCI (Bangladesh). He emphasised that FCCISL (Sri Lanka) had not paid annual membership subscriptions for both 2019 and 2020. He added that therefore the FCCISL (Sri Lanka) should pay a total of USD 13,125 as the annual membership subscriptions for two years (2019 and 2020). He stated that USD 6,875 was yet to be received from FNCCI (Nepal) for the year 2020. He mentioned that FICCI and CII (India) should pay their annual membership subscriptions, i.e. USD 14,438 and USD 11,000 respectively, for the year 2020. He informed that within 15 days the FICCI and CII would pay the annual membership subscription fees for the year 2020. He emphasised that the MNCCI (Maldives) had not been able to pay annual

membership subscription fees for the last six years (2015-2020). He added that therefore the MNCCI (Maldives) should pay USD 15,250 in total as the annual membership subscription fees for the last six years. He also emphasised that the SAARC CCI had not received EC and GA nominations from the MNCCI (Maldives) for the last 4 years.

In summary, Mr. Juneja stated that in total the SAARC CCI was yet to receive USD 72,812 from its member national chambers except the FPCCI (Pakistan) which had already paid the fees for the two years 2019 and 2020.

Mr. Juneja requested the Vice Presidents of the country chapters, which had not yet paid the annual subscriptions fees, to follow up with the respective national chambers and make sure they would pay the relevant fees in due course. He further requested all the Vice Presidents of SAARC CCI to take action to strengthen the financial aspect of the SAARC CCI.

Mr. Juneja stated that the SAARC CCI had given a short-term loan (approximately PKR 23 million) to a contractor of the SAARC CCI HQ Project in 2019. He asked the house whether the SAARC CCI had been empowered by the house to give short term loans to its contractors. He described that in the history of SAARC CCI no loan was given to any vendor of the SAARC CCI. He stated that therefore under what authority the SAARC CCI had given the short-term loan to the contractor in 2019 was a matter of great concern for him.

Mr. Juneja presented a financial summary of the SAARC CCI HQ Project. He emphasised that the SAARC CCI had given short term loans to various contractors. He described that the SAARC CCI giving loans to its contractors was problematic. He added that the SAARC CCI giving advances to its contractors was understandable and manageable although giving loans to contractors was not clear. He therefore requested the SAARC CCI to differentiate the short-term loans and advances to the contractors.

Mr. Ruwan Edirisinghe, President SAARC CCI, stated that the annual income of the SAARC CCI in 2019 was low compared with the income in 2018. He explained that because of the unavoidable circumstances the SAARC CCI was unable to hold the SAARC 7th Business Leaders Conclave, SAARC Invest Forum and Trade Fair, and some projects that were to be funded by the FNF. He described that the SAARC CCI would discuss with the FNF to use the remaining funds for the new SAARC CCI activities in 2020. He described that the constructions of the SAARC CCI HQ building had almost been completed. He added that once the HQ Building was completed there would be a monthly income of about PKR 50 million for the benefit of the regional business cooperation. Mr. Edirisinghe, requested Mr. Zubair Ahmed Malik, Chairman of SAARC CCI Accounts and Finance Committee and EC Member (Pakistan), to clarify on the short-term loans given to the contractors of SAARC CCI.

Mr. Ruwan Edirisinghe, President SAARC CCI, requested all the member chambers, who still had not paid the annual membership subscription fees, to pay the relevant amount within three months.

Mr. Zubair Ahmed Malik, Chairman of SAARC CCI Accounts and Finance Committee, explained that not only FICCI and CII (India) had 25 percent contribution to the income of annual membership subscriptions, but also FPCCI (Pakistan) had maintained 25 percent contribution in terms of the annual membership subscriptions.

Mr. Zubair Ahmed Malik further explained that the SAARC CCI was yet to pay an amount of approximately PKR 178.7 million and about PKR 50.5 million was given as short-term loans to the contractors in order to avoid any interruption to the construction process and to maintain a smooth continuation of the constructions of the SAARC CCI HQ building. He further explained that actually it's not a loan but an advance given to contractors against their outstanding bills lying with TDAP. The contract pays this money back once his bill is paid by TDAP

Mr. Ruwan Edirisinghe, President SAARC CCI, requested the SAARC CCI Accounts and Finance Committee to present all the relevant detailed documents in terms of the payments for the expenses of the SAARC CCI HQ building project at the next EC meeting.

Mr. Zubair Ahmed Malik, Chairman of SAARC CCI Accounts and Finance Committee, stated that in the previous EC meetings during the Presidency of Mr. Suraj Vaidya the SAARC CCI was given the financial authority to make the relevant payments in terms of the expenses of the SAARC CCI HQ Building project.

Mr. Chandi Raj Dhakal, Vice President (Nepal) SAARC CCI, raised a concern that the EC Meeting should not jump to the next agenda items without comprehensively discuss the matters raised at the meeting.

Mr. Singye Namgyal Dorji, EC Member (Bhutan), congratulated Mr. Ruwan Edirisinghe, President SAARC CCI, for successfully completing his tenure despite the numerous difficulties faced by the SAARC CCI during the last two years.

Mr. Khairuddin Mayel, Vice President (Nepal) SAARC CCI, emphasised the importance of strictly following the SAARC CCI Constitution in all SAARC CCI endeavours. While congratulating Mr. Ruwan Edirisinghe, President SAARC CCI, for successfully completing his tenure, Mr. Khairuddin Mayel Ahmadi stated that the ACCI had paid all the annual membership subscription fees until the end of 2019 and the fee for the year 2020 would be paid at the earliest possible time.

Dr. Rohitha M. Silva, Vice President (Sri Lanka) SAARC CCI, proposed the adoption of the SAARC CCI audited accounts for the financial year 2019. Mr. Hameed Akhtar Chadda, EC Member (Pakistan), seconded the proposal.

Decisions:

- *The house approved the audited accounts of SAARC CCI for the period from January 1st to December 31st, 2019.*

AGENDA ITEM 06: SAARC CCI Constitutional Amendments

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, invited Mr. Ruwan Edirisinghe, President SAARC CCI, to brief on the SAARC CCI Constitutional Amendments.

Mr. Ruwan Edirisinghe, President SAARC CCI, stated that the 75th EC Meeting in Dhaka, Bangladesh, and 77th EC Meeting and 23rd GA Meeting in Kathmandu, Nepal, had approved that the next president would be from Pakistan and thereafter Bhutan would take over presidency because Bhutan had requested their missed second term. He added that on completion of Bhutan's tenure, pursuant to the SAARC CCI constitution, the SAARC CCI should thereafter follow the alphabetical order in determining the country of rotation for presidency, i.e. Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

Mr. Ruwan Edirisinghe, President SAARC CCI, explained that the SAARC CCI had a discussion with Ms. Phub Zam, President BCCI (Bhutan), and Mr. Dasho Ugen Tsechup Dorji, Past President (Bhutan) SAARC CCI, about the concern of giving the SAARC CCI Presidency to Bhutan after Pakistan. Mr. Edirisinghe described that in this regard there should be a constitutional amendment. He added that the SAARC CCI appointed the Constitutional Amendments Committee chaired by Mr. Chandhi Raj Dhakal, Vice President (Nepal) SAARC CCI. Mr. Edirisinghe stated that Mr. Chandhi Raj Dhakal, Vice President (Nepal) SAARC CCI and Chair of Constitutional Amendments Committee, presented the relevant Constitutional Amendments at the 77th EC Meeting and 23rd GA Meeting held in Kathmandu, Nepal, in May 2019, and the constitutional amendments were approved by the 77th EC and 23rd GA Meetings. He mentioned that as per the SAARC CCI Constitution, for constitutional amendments, unanimous approval from all member countries was needed. He described that however Bangladesh and Bhutan were not present at the 77th EC and 23rd GA Meeting in Nepal. Mr. Edirisinghe therefore presented the same amendments to the 78th EC Meeting for approval. He further stated that after the 79th EC Meeting 24th GA Meeting, the SAARC CCI President would be Mr. Iftikhar Ali Malik from Pakistan and the SAARC CCI Senior Vice President would be Mr. Dasho Ugen Tsechup Dorji from Bhutan.

Mr. Anjum Nisar, President FPCCI (Federation of Pakistan Chambers of Commerce and Industry), reiterated that it was agreed to the proposal that Mr. Iftikhar Ali Malik, current SVP SAARC CCI, from Pakistan would be the next President of SAARC CCI and Dasho Ugen Tsechup Dorji, Past President SAARC CCI, from Bhutan would be the next Senior Vice President of SAARC CCI.

Mr. Chandi Raj Dhakal, Vice President (Nepal) SAARC CCI, proposed the adoption of the SAARC CCI Constitutional Amendments. Mr. Khairuddin Mayel, Vice President (Afghanistan) SAARC CCI, Mr. Jalaluddin Saeed, EC Member (Afghanistan), Mr. Shafquat Haider, EC Member (Bangladesh), Mr. Singye Namgyal Dorji, EC Member (Bhutan), Mr. Vinod Juneja, Vice President (India) SAARC CCI, Mr. Durgesh Buxy, GA Member (India), Mr. Zubair Ahmed Malik, EC Member (Pakistan), and Dr. M. Rohitha Silva, Vice President (Sri Lanka) SAARC CCI, seconded the proposal.

Mr. Ruwan Edirisinghe, President SAARC CCI, stated that at the 79th EC Meeting the constitutional amendments of SAARC CCI were unanimously approved by all the member countries of SAARC CCI. Mr. Edirisinghe and all the members congratulated Mr. Iftikhar Ali Malik from Pakistan for being the President of SAARC CCI and Mr. Dasho Ugen Tsechup Dorji from Bhutan for being the Senior Vice President of SAARC CCI for the term 2020-2022.

Decisions:

- *The SAARC CCI Constitutional Amendments were unanimously approved by all the member countries, i.e. Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, and Sri Lanka.*
- *It was unanimously approved that Mr. Iftikhar Ali Malik from Pakistan would be the President SAARC CCI and Mr. Dasho Ugen Tsechup Dorji from Bhutan would be the Senior Vice President SAARC CCI for the term 2020-2022.*
- *It was unanimously approved that after the tenure of Pakistan as the SAARC CCI President (2020-2022) Bhutan would take over the SAARC CCI Presidency for the term 2022-2024 as a compensation for the Bhutan's missed opportunity of their second term of the SAARC CCI Presidency.*
- *It was unanimously approved that after the SAARC CCI Presidency of Bhutan for the term 2022-2024, the SAARC CCI, pursuant to the SAARC CCI constitution, should follow the alphabetical order in determining the country of rotation for presidency, i.e. Afghanistan Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.*

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, invited Mr. Ruwan Edirisinghe, President SAARC CCI, to brief on the next EC Meeting, 80th EC Meeting of SAARC CCI.

Mr. Ruwan Edirisinghe, President SAARC CCI, mentioned that the 80th EC Meeting would be chaired by Mr. Iftikhar Ali Malik, Incoming President and current Senior Vice President of SAARC CCI, and the members would be the newly elected EC and GA members from national member chambers of SAARC countries for the term 2020-2022.

Mr. Ruwan Edirisinghe, President SAARC CCI, requested Mr. Iftikhar Ali Malik, Incoming President and current Senior Vice President of SAARC CCI, to propose a date for the 80th EC Meeting.

Mr. Iftikhar Ali Malik, Incoming President and current Senior Vice President of SAARC CCI, proposed to hold the SAARC CCI virtual 80th EC Meeting on 10th of August 2020. The house then approved the date of the 80th EC Meeting in first half of the day.

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, and Mr. Ruwan Edirisinghe, President SAARC CCI, requested the house to approve the continuation of the existing SAARC CCI committees, especially the Accounts and Finance Committee until the 80th EC Meeting would be held or empower incoming President to form new committees.

Mr. Zubair Ahmed Malik, EC Member (Pakistan), mentioned that the Chair of the SAARC CCI Accounts and Finance Committee cannot be held by the same country of the SAARC CCI Presidency. He explained that since Pakistan was going to be the President of SAARC CCI, the chair of the Accounts and Finance Committee should be chaired by a member from a SAARC country except Pakistan.

Mr. Mian Anjum Nisar, President FPCCI (Federation of Pakistan Chambers of Commerce and Industry), raised a concern that since all the preparations had already been done for holding the 80th EC Meeting on 1st July 2020, it would be better to get the approval of the house to hold the 80th EC Meeting on the following day, i.e. 1st July 2020. He added that it would ensure the new President of SAARC CCI to carry on the SAARC CCI activities without any hindrance.

Responding to Mr. Anjum Nisar concern, Mr. Ruwan Edirisinghe, said that as per the SAARC CCI constitution there should be a 30-day notice period, hence, 80th EC Meeting of SAARC CCI should not be held on the following day.

Decisions:

- *It was decided to hold the SAARC CCI 80th EC Meeting on 10th August 2020 under the new SAARC CCI President, Mr. Iftikhar Ali Malik.*
- *It was decided to appoint a new Chair for the SAARC CCI Accounts and Finance Committee since the Chair of the Accounts and Finance Committee and the Presidency of SAARC CCI cannot be held by the same country. Therefore, it was decided to appoint a Chair for the SAARC CCI Accounts and Finance Committee from a SAARC country other than Pakistan and accordingly President, SAARC CCI Iftikhar Ali Malik was empowered to form the committee in consultation with Vice Presidents, SAARC CCI.*

Congratulatory Remarks in Honor of Outgoing President SAARC CCI, Mr. Ruwan Edirisinghe

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, invited all the SAARC CCI Vice Presidents to present their congratulatory remarks on the two-year tenure of the Outgoing President SAARC CCI, Mr. Ruwan Edirisinghe.

Mr. Khairuddin Mayel Ahmadi, Vice President (Afghanistan) SAARC CCI, Mr. Shafquat Haider, EC Member (Bangladesh) SAARC CCI, on behalf of Mr. Mahbubul Alam, Vice President (Bangladesh) SAARC CCI, Ms. Phub Zam, President BCCI (Bhutan), Mr. Vinod Juneja, Vice President (India) SAARC CCI, Mr. Chandi Raj Dhakal, Vice President (Nepal) SAARC CCI, Mr. Zubair Ahmed Malik, EC Member (Pakistan) SAARC CCI, and Dr. M. Rohitha Silva, Vice President (Sri Lanka) SAARC CCI, representing their respective member countries presented congratulatory remarks on the two-year tenure of the Outgoing President SAARC CCI, Mr. Ruwan Edirisinghe. They extended sincere gratitude to Mr. Ruwan Edirisinghe for his commitment and effective leadership to the SAARC CCI despite numerous challenges and difficulties. Furthermore, they welcomed the new President of SAARC CCI, Mr. Iftikhar Ali Malik, and extended their fullest support and cooperation.

Mrs. Priti Chakraborty, GA Member (Bangladesh) SAARC CCI, also presented congratulatory remarks for the Outgoing President SAARC CCI and extended best wishes for the Incoming President SAARC CCI. She requested the new President SAARC CCI to focus more on the healthcare sector in the region especially in the on-going difficult situation of the post COVID-19 global pandemic.

Mr. Ruwan Edirisinghe, President SAARC CCI, extended his sincere gratitude to the Senior Vice President SAARC CCI, all the Vice Presidents SAARC CCI, EC and GA Members and all the members of SAARC CCI, the SAARC CCI Secretariat staff, and all the national member chambers from SAARC CCI for their relentless support to successfully completing his two-year

tenure as the President of SAARC CCI amidst numerous difficulties. Mr. Edirisinghe presented best wishes to the incoming President of SAARC CCI, Mr. Iftikhar Ali Malik, and extended his fullest support to him. Mr. Edirisinghe further requested all the new EC and GA members of SAARC CCI and all the national member chambers to comprehensively support the new President of SAARC CCI. He also emphasised the importance of taking decisions and implementing SAARC CCI activities in line with the SAARC CCI constitution.

Decisions:

- *The house and the Vice Presidents of SAARC CCI extended sincere gratitude to Mr. Ruwan Edirisinghe, Outgoing President SAARC CCI, for his commitment and leadership to the SAARC CCI and successfully completing his two-year tenure.*
- *The house and the Vice Presidents of SAARC CCI extended the fullest support to the Incoming President of SAARC CCI, Mr. Iftikhar Ali Malik for his term 2020-2022.*

**Introduction of the Incoming President of SAARC CCI,
Mr. Iftikhar Ali Malik**

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, introduced Mr. Iftikhar Ali Malik, current Senior Vice President SAARC CCI, as the Incoming President of SAARC CCI for the term 2020-2022.

Mr. Butt stated that Mr. Iftikhar Ali Malik a seasoned business figure of Pakistan had been associated with SAARC CCI from its inception and served for regional integration and economic cooperation for 25 years. He elaborated that Mr. Malik served as the President of Lahore Chamber of Commerce and Industry (LCCI) in 1990, and as the President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) in early 2000. He mentioned that Mr. Malik would be the third Pakistani to assume the Presidency of SAARC CCI. He stated that Mr. Malik is Group Chairman of Guard Group a Lahore based conglomerate of automobile and agro businesses.

Decisions:

- *Mr. Iftikhar Ali Malik from Pakistan was introduced as the Incoming President of SAARC CCI. The house welcomed the nomination of the new President of SAARC CCI, Mr. Iftikhar Ali Malik, for the term 2020-2022.*
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AGENDA ITEM 10: Any Other Agenda with the Permission of Chair

Mr. Zulfiqar Ali Butt, Acting Secretary General SAARC CCI, announced the closure of 79th EC Meeting and start 24th GA meeting of SAARC CCI since no agenda item was left.

Signature Sheet

Joint Session of SAARC CCI's 79th Executive Committee Meeting & 24th General Assembly Meeting on June 30, 2020

Sr. No	Name	Designation
Afghanistan		
1	Mr. Khairuddin Mayel	Vice President SAARC CCI
2	Mr. Jaladuddin Saeed	EC Member SAARC CCI
3	Mr. Ghulam Nabi Eidizada	EC Member SAARC CCI
4	Mr. Sultan Muhammad Safi	EC Member SAARC CCI (Designate)
5	Ms. Khadija Ghaznawi	EC Member SAARC CCI
Bangladesh		
6	Mr. Mahbubul Alam	Vice President SAARC CCI
7	Mr. Shafquat Haider	EC Member SAARC CCI
8	Mrs. Priti Chakroborty	GA Member SAARC CCI
Bhutan		
9	Mr. Dasho Ugen Tsechup Dorji	Senior Vice President SAARC CCI
10	Mr. Karma Tshering	EC Member SAARC CCI
11	Mr. Phub Gyeltshen	EC Member SAARC CCI
12	Mr. Sonam Dorji	GA Member SAARC CCI
13	Mr. Singye Namgyel Dorji	Former Chairman SYEF
14	Ms. Phub Zam	President BCCI
India		
15	Mr. Vinod Juneja	Vice President SAARC CCI
16	Mr. B K Bajoria	EC Member SAARC CCI
17	Mr. Sunil Suresh Uplap	GA Member SAARC CCI
18	Mr. Vijay Kalantri	Life Member SAARC CCI
Nepal		

19	Mr. Chandi Raj Dhakal	Vice President SAARC CCI
20	Mr. Rajendra Man Sherchan	EC Member SAARC CCI
21	Mr. Abinash Bohra	EC Member SAARC CCI
22	Mr. Desh Bhandu Basnet (Ajith)	EC Member SAARC CCI
	Pakistan	
23	Mr. Iftikhar Ali Malik	Senior Vice President
24	Haji Ghulam Ali	Vice President SAARC CCI (Designate)
25	Mr. Anjum Nisar	President FPCCI
26	Mr. Zubair Ahmed Malik	EC Member SAARC CCI
27	Mr. Hameed Akhtar Chadda	EC Member SAARC CCI
28	Haji Naseem ur Rehman	EC Member SAARC CCI
29	Dr. Shehla Javed Akram	EC Member SAARC CCI (Designate)
30	Ms. Mariam Saba Chudhry	GA Member SAARC CCI
31	Mr. Malik Sohail Hussain	GA Member SAARC CCI
	Sri Lanka	
32	Mr. Ruwan Edirisinghe	President SAARC CCI
33	Dr. M. Rohitha Silva	Vice President SAARC CCI
34	Mr. Macky Hashim	EC Member SAARC CCI
35	Mr. Nawaz Rajabdeen	EC Member SAARC CCI
36	Mr. Tissa Jayaweera	EC Member SAARC CCI
37	Ms. Shirly Jayawardena	EC Member SAARC CCI
38	Mrs. Nafisat Rifa Musthafa	EC Member SAARC CCI
39	Mr. Keerthi Gunawardane	EC Member SAARC CCI
40	Mr. Bandula Egodage	EC Member SAARC CCI
41	Mr. Ruwan De Silva	GA Member SAARC CCI
42	Mr. Armil Samoon	GA Member SAARC CCI

43	Mr. Wansapriyya Gunaseela	GA Member SAARC CCI
44	Mr. Kevin Edward	GA Member SAARC CCI
45	Mr. Kasun Rajapaksha	GA Member SAARC CCI
46	Dr. Krishantha Wisenthige	GA Member SAARC CCI
47	Dr. Dinesh Watawana	GA Member SAARC CCI (Designate)
48	Dr. Rohan Karunaratne	GA Member SAARC CCI (Designate)
49	Mrs. Chathuri Ranasinghe	GA Member SAARC CCI (Designate)
50	Mr. Dulith Herath	GA Member SAARC CCI (Designate)
51	Mr. Abbas Kamrudeen	GA Member SAARC CCI (Designate)
52	Mr. Eranda Aberathna	GA Member SAARC CCI (Designate)