



Bengal National Chamber of Commerce & Industry

CIN : U91110WB1940NPL010249

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No: PR-1/196

5th December, 2020

To: All Members of the Chamber

NOTICE

is hereby given that the **One Hundred and Thirty Third Annual General Meeting** of the Members of **M/s. Bengal National Chamber of Commerce and Industry** will be held in the open lawn of the Chamber at Plot No. AA-IIA/13, Premises No. 17-0374, Action Area – IIA, Rajarhat, New Town, Kolkata – 700156 on the **21st day of December, 2020 at 11.30 A.M.** to transact the following businesses:-

1. To receive the report of the working of the year 2020 of the retiring committee and the audited Statement of Accounts and Balance Sheet for the year
2. To elect an auditor for the year
3. To consider and if necessary to take action with reference to any business or motion of which due notice shall have been given by any ten ordinary members of the Chamber entitled to vote by signing such a notice in writing and depositing or sending it to the secretary at least 7 days before the issue of the notice of the Annual General Meeting
4. To ratify the following Bye-Law with or without modifications made pursuant to the decision of the Executive Committee regarding the election of the members of the committee and the Office Bearers in terms of Article 34(i) and (ii).

“RESOLVED THAT IN temporary supersession of Article 38 and 39 and under the current covid situation prevailing across the country and the impact of Lockdown and Unlock measures initiated by the Government of India from 24th of March 2020 and still continuing which resulted in the chamber not being in a practical position to abide by the provisions of Article 38 and 39 mentioned regarding the election of office bearers and Executive Committee Members, the retiring Office Bearers and the Executive Committee Members as on the date of this meeting, be rolled over for one more year i.e. for 2020-2021 and they would continue to hold office till the conclusion of the next Annual General Meeting as per power vested to the Committee under Memorandum and Articles of Association.”

“FURTHER RESOLVED THAT the above Resolution would only be applicable for the year 2020-21 and that the clauses of Article 38 and 39 would continue to apply in future years unless duly amended hereafter in terms of the law.

5. To discuss and decide regarding the violations of provisions of Memorandum and Articles of Association by Directors Mr. Ranodip Dutt, and Mr. Subhashis Das and a Member of the Chamber Mr. Chirodeep Dutt in respect of their relationship with the partnership firm involved in the renovation work of lounge at R.N.Mukherjee Road.

Explanatory Statement for Agenda Point No 5:-

In terms of Article 38 and 39 which lays down the process for nominations and election of committee, the committee shall meet after 15th April of each year for this purpose. The said clauses also lays down other detailed processes for nomination and election of the Executive Committee. As members would be aware since 24th March 2020 continuing till 31st May' 2020, the country was under strict lockdown and thereafter the Government of India announced various unlock measures with restrictions on physical gatherings etc., it was impossible for the chamber to follow the process laid down in the said Articles. The committee met on various times in the past few months through video conferencing to decide the matter of election of committee for the year 2020-21 in view of the practical difficulties involved. Based on the discussions and the unanimous decision of the Executive Committee, it was resolved that the retiring Office Bearers and the Executive Committee Members as on the date of this meeting, be rolled over for one more year i.e. for 2020-2021 and they would continue to hold office till the conclusion of the next Annual General Meeting as per power vested to the Committee under Memorandum and Articles of Association. It was further agreed that as per Memorandum and Articles of Association the above bye law shall be subject to the ratification in the ensuing Annual General Meeting.

Explanatory Statement for Agenda Point No 6:-

Members are hereby informed that the chamber had on June' 2019 placed an order for Interior Decoration Work of its Lounge at R.N. Mukherjee Road. The said order was placed on M/s. Wellcraft Interiors a partnership firm having PAN No -AACFW6338B at a value of Rs.34,00,000/- Plus GST after a close tender process. The said job was executed by the firm during the financial year 2019-20. However sometime in June'2020, the Board received some information regarding the firm M/s. Wellcraft Interiors and a possible connection with two of its Directors. Based on an internal verifications, the Board felt the need to investigate further in to the matter of related party transactions vis-à-vis the firm M/s. Wellcraft Interiors and 2 of its Directors and one of its member. Based on the internal verifications and the report of an independent accounting firm (specially appointed for this assignment) it was noted that the (i) The Registered office of M/s. Wellcraft Interiors is the same as the Residential address of one of the Directors of M/s. BNCCI - Mr. Ranodip Dutt and that (ii) The individual partners of the Firm are the spouses of the Directors/Member of BNCCI being Mrs. Runa Dutt - Spouse of Mr. Ranodip Dutt (Director), Mrs. Paumilee Das - Spouse of Mr. Subhasis Das (Director), Mrs. Payel Dutt - Spouse of Mr. Chirodeep Dutt (Member). In terms of the Companies Act, 2013 and the Memorandum & Articles of Association, such related party transactions required prior disclosures and have very detailed provisions regarding the same. It has also been observed that none of the concerned Directors, as above, have provided any disclosure as required by law, thereby contravening Sec 184 and Sec 188 of the Companies Act, 2013. The Board seeks members decision on the above contraventions and the course of action to be followed by the chamber.

Notes:-

1. Members who have paid their subscription for the Year 2019-20 are entitled to attend this Annual General Meeting. In addition all new members inducted from April 20 till date are also eligible to attend this Annual General Meeting.
2. Members who have not yet paid their subscription upto the Year 2019-20 and are desirous of attending the Annual General Meeting are advised to pay their subscriptions by 15th of December 2020 to ensure their attendance at the Annual General Meeting.
3. Annual Accounts has been uploaded in the official website: www.bnnci.com

The favour of your presence is requested.

By Order
(Prajnaparamita Jana)
Senior Assistant Secretary