



ISO 9001-2015



# Andhra Chamber of Commerce

(INCORPORATED UNDER SECTION 8 OF THE COMPANIES ACT)

"Velagapudi Ramakrishna Bldg.", 23, Third Cross Street, West C.I.T. Nagar, Nandanam, P.B.No.3368, Chennai-600 035

Phone : 044-24315277 / 78, Email: andhrachamber@airtelmail.in / andhrachamber1@gmail.com

Web : www.andhrachamber.com

To

All Members.

Dear Sir/s:

The Ninety fourth Annual General Meeting of the Andhra Chamber of Commerce will be held at **11.00 A.M. on Thursday, September 29, 2022** at the Registered office of the Chamber through **Audio Visual means** to transact the following business:

## AGENDA

1. Address by Dr V.L. Indira Dutt, President
2. Adoption of the Annual Report of the Chamber for 2021-2022
3. Adoption of Audited Statement of Accounts of the Chamber for the year ending March 31, 2022
4. Election of the following Office Bearers:
  - (i) President
  - (ii) Two Vice-Presidents
  - (iii) Four Committee Members from among Affiliated Bodies
  - (iv) Ten Committee Members from among Members
  - (v) Appointment of Auditors and fixation of their remuneration.

The elections will be conducted as per the amended Articles of Association especially to the Two Vice Presidents post. In case of contest for the Committee members, the election will be conducted by show of hands at the Annual General Meeting.

**SECUNDERABAD OFFICE:** "T.G. Venkatesh Bhavan", R-602 & 603, Chenoy Trade Centre, VI Floor, 116, Park Lane, P.B.No.1716, Secunderabad-500 003 (T.S.)  
PHONE: 040-27840844 Email: andhrachamber@gmail.com

**VISAKHAPATNAM OFFICE:** Door No. 43-19-30, Venkataraju Nagar, Dondaparthi, Near TSN Colony, Visakhapatnam - 530 016 (A.P.) PHONE : 0891-2792220,  
Email: andhrachamberofcommercevizag@gmail.com

**VIJAYAWADA OFFICE:** Siddhartha Hotel Management College Premises, Pinnameneni Poly Clinic Road, Technical Nagar, Vijayawada - 520 010 (A.P.)  
PHONE : 0866-2472500, Email: andhrachambervijayawada@gmail.com

The Members who retire are:

Dr. V.L. Indira Dutt, President	Shri M. Shekar
Shri C. Nagendra Prasad, Vice- President	Shri V.S. Prasanth Kumar
Shri Ch. Venkateswara Rao, Vice-President	Smt. Rashmi Mohindra
Dr. G.V. Chalapathi	Shri S.R. Sundaram
Shri R. Ramesh Prasad	Shri S.B. Prabhakar Rao
Shri G. Veeramohan, Vizag	Shri K. Sankarakrishnan
Dr. Athukuri Anjaneyulu, Guntur	Shri P.S. Kumar
Shri N. Siva Prasad	Dr. J. Venkataramana
Smt. Ramavenugopal	Shri C. Venkatachalam
Dr. M.K. Muthuvelu	Shri S.S. Rajsekar
Shri R. Deenadayalu	Shri Sailesh R. Mehta
Shri S.S.R. Koteswara Rao, Hyderabad	Shri Baboolal P. Rathore
Shri V.B.S.S. Koteswara Rao, Hyderabad	Shri G. Sudhakar
Shri Abhiramula Moksha Kalyanram, Hyderabad	Shri K.B. Narasimha Prasad
Shri D. Prasanna Kumar, Vizag	Shri Kailashmull Dugar
Shri P. Lakshmana Rao, Vijayawada	Shri V. Upendran
Shri R.R. Padmanabhan	Shri D.S. Balachandra Babu
Shri G. Ramachandran	

Nomination forms for the above offices shall be in the prescribed form which can be had from the Registered office of the Chamber and shall be duly signed by the candidate and proposed and seconded by two other Members of the Chamber and sent to the Registered office of the Chamber so as to reach on or before **5 P.M. on Wednesday, September 21, 2022.**

The nomination papers will be scrutinised at the Registered office of the Chamber at 5.15 P.M. on the last date for receipt of valid nominations and a list of valid nominations will be put up on the Notice Board of the Chamber immediately after the scrutiny is over.

(v) Appointment of Auditors -- The retiring Auditors are M/s. Vedam & Co., Chennai.

(By Order of the Executive Committee)

Office of the  
Andhra Chamber of Commerce,  
"Velagapudi Ramakrishna Bldg.",  
23, Third Cross Street, West C.I.T. Nagar,  
Nandanam, Chennai-600 035

September 2, 2022.

  
(R. Vijayalakshmi)  
Secretary General



**ANNUAL REPORT**  
**OF THE**  
**ANDHRA CHAMBER OF COMMERCE**  
**FOR THE YEAR**  
**2021-2022**

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## ANDHRA CHAMBER OF COMMERCE CHENNAI

### REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2021-2022

The Executive Committee of the Andhra Chamber of Commerce have pleasure in placing before the General Body of Members of the Chamber the Annual Report for the year 2021-2022 together with the Audited Statement of Accounts for the same period. While doing so the Executive Committee presents a short resume of the activities of the Chamber during the year under review.

#### ANNUAL GENERAL MEETING

The Ninety third Annual General Meeting of the Chamber was held on Wednesday, September 29, 2021 at the Registered office of the Chamber, "Velagapudi Ramakrishna Bldg.", 23, Third Cross Street, West C.I.T. Nagar, Nandanam, Chennai-600 035 through Audio and Visual means. Dr. V.L. Indira Dutt, President delivered the Presidential Address. Shri C. Nagendra Prasad, Vice-President proposed the vote of thanks.

#### ELECTION OF OFFICE BEARERS

Dr. V.L. Indira Dutt, Managing Director of The K.C.P. Ltd., Chennai, was unanimously re-elected as President of the Chamber, Shri C. Nagendra Prasad, Chairman of Travel Express Limited, Chennai, Shri Ch. Venkateswara Rao, Chennai were unanimously re-elected as Vice-Presidents.

Dr. G.V. Chalapathi of Laminated Packaging Manufacturers Association, Chennai, Shri R. Ramesh Prasad, Hon. Treasurer, The All India Skin and Hide Tanners and Merchants Assn., Chennai, Dr. Athukuri Anjaneyulu, President, The Indian Chamber of Commerce, Guntur and Shri G. Veeramohan, President, The Vizagapatam Chamber of Commerce & Industry, Visakhapatnam were elected as Members of the Executive Committee to represent Affiliated Bodies.

Shri S. Subbusundaram, Chennai, Shri G. Nageswara Rao, Managing Director of R.R. Mineral Exports Pvt. Ltd., Chennai, Shri S.B. Goenka, Chairman of 3F Industries Ltd., Chennai, Smt. Asha Rammohan, Chennai, Shri K.N. Suresh Babu, Managing Director of Suresh 'N' Suresh Exports Pvt. Ltd., Chennai, Dr. V. Murali, Chartered Accountant, Chennai, Shri K.V. Sundaram, Chennai were elected as Members of the Executive Committee.

At the first Meeting of the Executive Committee held on October 13, 2021, Dr. M.K. Muthuvelu, Chennai was unanimously re-elected as Treasurer of the Chamber.

Dr. J.A.S. Giri, Chairman of Sangfroid Industries Limited, Hyderabad, Shri D. Prasanna Kumar, Visakhapatnam and Shri M. Rajaiah, Managing Director of Hotel Gateway, Vijayawada were unanimously elected as Chairmen of the Secunderabad, Visakhapatnam and Vijayawada Advisory Committees respectively.

Shri K. Sankarakrishnan, Shri P.S. Kumar, Dr. J. Venkataramana, Shri C. Venkatachalam, Shri S.S. Rajsekar, Shri Sailesh R. Mehta, Shri Baboolal P. Rathore, G. Sudhakar, Shri K.B. Narasimha Prasad, Shri Kailashmull Dugar, Shri V. Upendran and Shri D.S. Balachandra Babu former Presidents were coopted as Members of the Executive Committee as per the provisions of the Articles of Association of the Chamber.

Shri R.R. Padmanabhan, Chennai, Shri G. Ramachandran, Shri M. Shekar, Chennai were coopted as Members of the Executive Committee for 2021-2022 under "Experts Category".

Shri V.S. Prasanth Kumar, Chennai and Smt. Rashmi Mohindra, Chennai were elected as Members of the Executive Committee for 2021-2022 under "Un-represented Industry / Trade Category".

Shri S.R. Sundaram, Chennai and Shri S.B. Prabhakar Rao were elected as Members of the Executive Committee for 2021-2022 under "General Category".

#### MEMBERSHIP

The year 2021-2022 commenced with a Membership of 1324 as on April 1, 2021. During the year 163 Members ceased to be Members while 40 were admitted as Members. As on March 31, 2022 the Membership stood at 1201.

## HON. MEMBERS

Hon'ble Shri M.K. Stalin, Chief Minister of Tamil Nadu, H.E. Shri R.N. Ravi, Governor of Tamil Nadu, Hon'ble Shri K. Chandrashekar Rao, Chief Minister of Telangana and Shri Y.S. Jaganmohan Reddy, Chief Minister of Andhra Pradesh continued to be the Honorary Members of the Chamber during the year.

## CONDOLENCES

Shri S. Seetharamaiah, former President of the Andhra Chamber of Commerce of the Chamber on May 9, 2021.

## EXECUTIVE COMMITTEE

The Executive Committee of the Chamber met three times during the year under review.

The number of Meetings attended by each Member of the Executive Committee is given below. The figures in bracket indicate the number of Meetings held during the year after election or cooption of the Member/s concerned.

	No. of Meetings held	No. of Meetings entitled to attend	No. of Meetings Attended
Dr. V.L. Indira Dutt	(3)	(3)	3
Shri C. Nagendra Prasad	(3)	(3)	3
Shri Ch. Venkateswara Rao	(3)	(3)	2
Dr. G.V. Chalapathi	(3)	(3)	1
Shri R. Ramesh Prasad	(3)	(2)	2
Shri G. Veeramohan, Vizag	(3)	(3)	1
Dr. Athukuri Anjaneyulu, Guntur	(3)	(3)	2
Shri N. Siva Prasad	(3)	(3)	2
Smt. Ramavenugopal	(3)	(3)	3
Dr. M.K. Muthuvelu	(3)	(3)	3
Shri R. Deenadayalu	(3)	(3)	1
Shri S.S.R. Koteswara Rao, Hyderabad	(3)	(3)	2
Shri B. Thathayya Naidu, Vizag	(3)	(3)	0
Shri V.B.S.S. Koteswara Rao, Hyd	(3)	(3)	3
Shri Abhiramula Moksha Kalyanram, Hyd	(3)	(3)	2
Shri D. Prasanna Kumar, Vizag	(3)	(3)	1
Shri P. Lakshmana Rao, Vijayawada	(3)	(3)	1
Shri S. Narasimhan	(3)	(3)	3
Shri B. Gautham	(3)	(3)	2
Dr. J.A.S. Giri	(3)	(3)	2
Shri Y. Nayudamma, Hyderabad	(3)	(3)	1
Shri M.K. Anand	(3)	(3)	3
Shri S. Sambasiva Rao, Hyderabad	(3)	(3)	2
Shri M. Vinod Kumar, Hyderabad	(3)	(3)	3
Shri M. Nageswara Rao Gupta, Hyderabad	(3)	(3)	3
Shri G.R. Ananthapadmanaban	(3)	(3)	2
Shri V. Ramakrishna, Coimbatore	(3)	(3)	2
Shri S. Subbusundaram	(3)	(3)	1
Shri G. Nageswara Rao	(3)	(3)	1
Shri S.B. Goenka	(3)	(3)	2
Smt. Asha Rammohan	(3)	(3)	2

Shri K.N. Suresh Babu	(3)	(3)	3
Dr. V. Murali	(3)	(3)	3
Shri K.V. Sundaram	(3)	(3)	3
Shri K. Sankarakrishnan	(3)	(3)	3
Dr. J. Venkataramana	(3)	(3)	0
Shri P.S. Kumar	(3)	(3)	3
Shri C. Venkatachalam	(3)	(3)	0
Shri S.S. Rajsekar	(3)	(3)	0
Shri Sailesh R. Mehta	(3)	(3)	3
Shri Baboolal P. Rathore	(3)	(3)	0
Shri G. Sudhakar	(3)	(3)	2
Shri K.B. Narasimha Prasad	(3)	(3)	3
Shri V. Upendran	(3)	(3)	2
Shri Kailashmull Dugar	(3)	(3)	2
Shri D.S. Balachandra Babu	(3)	(3)	0
Shri G. Ramachandran	(3)	(3)	2
Shri R.R. Padmanabhan	(3)	(3)	2
Shri M. Sekhar	(3)	(3)	2
Shri V.S. Prasanth Kumar	(3)	(3)	2
Smt. Rashmi Mohindra	(3)	(3)	2
Shri S.R. Sundaram	(3)	(3)	2
Shri S.B. Prabhakar Rao	(3)	(3)	3

### ISO 9001-2015 CERTIFICATION FOR THE CHAMBER

The Chamber had obtained ISO Certification from TUV South Asia P. Ltd, Mumbai in the year 2012. As per the ISO norms the Re-Certification Audit was conducted successfully during the year 2021-2022.

### CONFERENCES, SEMINARS AND OR OTHER PROGRAMMES ORGANISED BY

#### CHENNAI OFFICE:

A webinar on Business Opportunities between U.S.A and India was organised by Consultative Committee of City Chambers of Commerce on April 7, 2021 through Microsoft Team App. Speakers: Ms. Judith Ravin, Consul General, Ms. Kathryn Flachsbarth, Chief of the Consular Section, & Mr. Manoj S. Desai, Principal Commercial Officer, US Consulate, Chennai.

A Webinar on Webinar on "Business beyond COVID-19 & Vaccination - A fact check" was organized by the Chamber on April 8, 2021. Speaker: Dr Raja Amarnath, Apollo Hospital, Vanagaram, Chennai. Moderators: Shri M.K. Anand, Chairman, & Shri V.S. Prasanth Kumar, Co-Chairman, MSME Sub-Committee, ACC.

A webinar on "Recent Amendments in the Companies Act, 2013 - Impact & Key development" was organized by the Chamber on the 23<sup>rd</sup> April 2021. Speaker: CA. Divya Abhishek, Chartered Accountant, Chennai.

A webinar on "Oxygen Crisis for Covid Patients - Can Industry offer support to hospitals, to tide over the oxygen crisis, by creating additional manufacturing capacities?" was organized by the Chamber on the 10<sup>th</sup> May 2021. Panelists: Mr Venkat Phanidhar, Advisor, Sri Venkateshwaraa Medical College Hospital & Research Centre, Pondichery and Mr J Purushottaman, General Manager, Helix Pvt Ltd, Andhra Pradesh Medtech Zone, Vizag. Moderator: Smt. Rama Venugopal, Co-Chairman - Quality Sub Committee of ACC.

A webinar on "Alternative Financing Options for MSMEs and Exporters" was organized by the Chamber on the 4<sup>th</sup> June 2021. Speaker: Mr. Krishna Kumar A, South Regional head, Invoicemart, (A joint venture of Axis bank and M-Junction). Moderated by: Mr. R. R. Padmanabhan, Chairman, Foreign Trade and Skill Development Sub Committees of ACC.

A webinar on "MSME Schemes from NSIC" was organized by the Chamber on the 24<sup>th</sup> June 2021. Speaker: Shri. U. Venkatachalapathi, General Manager – SG, The National Small Industries Corporation Ltd., (A

Government of India Enterprise). Moderators: Shri M.K. Anand, Chairman, & Shri V.S. Prasanth Kumar, Co-Chairman, MSME Sub-Committee, ACC.

A Webinar on "Industry Education Program for Agri Food Products Sector" was organized by the Chamber on the 20th July 2021. Speakers: Thiru P. Muthumaran, Regional, Director, Chennai Regional Office - Food Safety and Standards Authority of India and Ms Anita Rani, Joint Director, NABL & Mr Nikhil Kumar, Assistant Director NABL. Moderator: Smt. Rama Venugopal, Co-Chairman - Quality Sub Committee of ACC.

A Webinar on "Industry Awareness Program for Jewellery Sector on Mandatory Hall Marking" was organized by the Chamber on the 30th July 2021. Speaker: Shri M V S D Prasada Rao, Scientist-G & DDG, Southern Region, Bureau of Indian Standards, Moderators: Mrs Rama Venugopal, Co-Chair – Quality and Productivity Sub Committee, ACC & Mr. V. S. Prasanth Kumar, EC Members, ACC.

A Webinar on "New Income Tax Portal- Latest Developments in Filing Income Tax Returns & Forms - Current Issues, Challenges and Practical Solutions" on the 28th August 2021. Speaker: Dr. CA. Abhishek Murali, Chartered Accountant, Chennai.

A webinar on "The Way to secure MSME Loans" was organized by the Chamber on the 7th September 2021. Speaker: Shri Pravash Dash, Founder and CEO, Arthan Finance, Mumbai. Moderators: Shri M.K. Anand, Chairman & Shri V.S. Prasanth Kumar, Co-Chairman, MSME Sub-Committee, ACC.

A Webinar on "Considerations for Establishing a Business in Mexico" was organized by the Chamber on the 18th October 2021. Speaker: Mr. Emeka John Eni, Esq., Managing Partner, Attorney and Counselor-at-Law, Mexico. Moderated by : Mr. R. R. Padmanabhan, Chairman, Foreign Trade and Skill Development Sub Committees of ACC.

A Webinar on Webinar on "Export Financing Post Covid 19" was organized by the Chamber on the 29th October 2021. Speaker: Mr. Piyush CA, CFA., Partnerships - Drip Capital (India). Moderated by : Mr. R. R. Padmanabhan, Chairman, Foreign Trade and Skill Development Sub Committees of ACC.

An Interactive session on "Financial Protection to Entrepreneurs & Family" was organised by the Chamber on the 13th December 2021 at Chamber's Conference Hall, Chennai. Speakers: Mr. Nagarajan Krishnamurthy, VP, Kotak Life Insurance, Chennai and Mr. G. Balamurugan, Sr. DVP, Kotak Life Insurance, Chennai. Moderators: Shri M.K. Anand, Chairman, MSME Sub-Committee, ACC.

A Session on Business Opportunities in Thailand was organized by the Chamber on the 14th December 2021 at Hotel GRT Grand, Chennai. Chief Guest: Mr. Nitirooge Phoneprasert, Consul General of the Royal Government of Thailand, Chennai.

A Webinar on "Occupational Health and Safety Standard for Businesses"" was organized by the Chamber on the 28th January 2022. Speakers: Shri U S P Yadav, Scientist-F & DDG Southern Region addressed a session on "Industry Connect Series from BIS", Shri Vijayaveeran K, Scientist-D, BIS, Southern Region addressed a session on "Management Systems Standards for Industry", Shri O. N. Srivastava, External Auditor, BIS addressed a session on "OHSAS Standard". Moderator: Smt. Rama Venugopal, Chair - Quality Systems & Productivity and Start up Business, Entrepreneurship Sub Committees of ACC.

A Webinar on "Analysis of Union Budget 2022-23" was organized by the Chamber on the 3rd February 2022. Speakers: Shri T. Banusekar, Chartered Accountant addressed the Impact of union budget on Direct Taxes, Shri R. Subramanian, Chartered Accountant addressed the Impact of union budget on Indirect Taxes and Shri M.R. Venkatesh, Chartered Accountant & Advocate addressed a session on Economic Overview of the Central Budget. Moderators: Shri N. Siva Prasad, Chartered Accountant & Chairman - Direct taxes Sub-Committee of ACC and Shri V.V. Sampath Kumar, Chartered Accountant & Chairman - Indirect Taxes Sub-Committee of ACC.

A Webinar on "Growth Opportunities for Indian Businesses with tatanexarc.com" was organized by the Chamber on the 22nd February 2022. Speaker: Shri Munish Bansal (Regional Manager- south) Tata nexarc. Moderator: Shri M.K. Anand, Chairman of MSME Sub Committee of ACC.

A Webinar on "The Social Impact of COVID'19 on Women's Health" was organized by the Chamber on the 3rd March 2022. Speakers: Dr. C. Swarnakumari, M.D., D.G.O, F.A.C.S, Senior Consultant, Obstetrics & Gynaecologist, Apollo Hospitals, Chennai, Dr. Kola Sasikala (Paruchuri), M.D., D.G.O, Senior Consultant, Obstetrics & Gynaecologist, Birth Right by Rainbow Hospital, Banjara Hills, Hyderabad, Dr. Venkata Lakshmi Alla, M.D, DCh., Neonatologist & Paediatrician, Rainbow Hospital, Banjara Hills, Hyderabad and Dr. M. Nirmala



Prabhavathy, MBBS, DDVL, PGDMCH, MBA (ISB) & I.A.S, Additional District Medical & Health Officer, Hyderabad.

A programme on "Travel & Tourism - The Way Forward" was organised by the Chamber on the 29<sup>th</sup> March 2022 at Chamber's Conference Hall at Chennai. Speakers: Mr. Manish Kriplani, Chairman, OTOAI (Outbound Tour Operator Assn of India) Southern Chapter & Managing Director - Baywatch Travels Pvt Ltd and Kalaimamani" Mr. VKT Balan, Chairman & Managing Director - Madura Travel Service Pvt Ltd. & President - TNTF (Tamil Nadu Tourism Federation). Moderators: Ms. S. Swarna Rekha and Ms. Rathi Neelakandan, Chairman & Co - Chairman, Travel & Tourism subcommittee of ACC.

### **SECUNDERABAD OFFICE:**

The Secunderabad office of the Chamber functions with Dr. J.A.S. Giri, as the Chairman of the Secunderabad Advisory Committee. During the year all the programmes were organized through online from head office.

### **VISAKHAPATNAM OFFICE:**

The Visakhapatnam office of the Chamber functions with Shri D. Prasanna Kumar as the Chairman of the Visakhapatnam Advisory Committee. During the year all the programmes were organized through online from head office.

### **VIJAYAWADA OFFICE:**

The Vijayawada office of the Chamber functions with Shri M. Rajaiah, as the Chairman of the Vijayawada Advisory Committee. During the year all the programmes were organized through online from head office.

## **PROGRAMS WITH FRIEDRICH NAUMANN FOUNDATION FOR FREEDOM [ FNF ]**

The Chamber has continued to collaborate with The Friedrich Naumann Foundation (FNF) to organise training programs on E-Commerce & Digital Marketing, RESTART and Women Entrepreneurship program. As per the MoU signed by the ACC & FNF the following programs were organized during the year 2021.

### **Workshop on Digital Marketing:**

A Workshop on Digital Marketing – 2<sup>nd</sup> Batch (Level-1) was organized by the Chamber with the support of FNF through online on August 4-5, 2021 at Chennai. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 18.

A Workshop on Digital Marketing – 2<sup>nd</sup> Batch (Level-1) was organized by the Chamber with the support of FNF through online on August 17, 2021 at Hotel Taj Deccan, Hyderabad. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants 27.

An Advanced level Workshop on Digital Marketing was organized by the Chamber with the support of FNF on August 26-27, 2021 at Hotel Accord Metropolitan, Chennai. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 13.

An Advanced level Workshop on Digital Marketing was organized by the Chamber with the support of FNF on October 21-22, 2021 at Hotel Taj Deccan, Hyderabad. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 27.

### **RESTART (Creation of Website):**

A Workshop on RESTART (Creation of Website) was organized by the Chamber with the support of FNF on November 15, 2021 at Hotel Daspalla, Visakhapatnam. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 15.

A Workshop on RESTART (Creation of Website) was organized by the Chamber with the support of FNF on November 17, 2021 at Hotel The Gateway, Vijayawada. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 25.

A Workshop on RESTART (Creation of Website) was organized by the Chamber with the support of FNF on November 24, 2021 at Hotel Accord Metropolitan, Chennai. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 13.

A Workshop on RESTART (Creation of Website) was organized by the Chamber with the support of FNF on November 30, 2021 at Hotel Taj Deccan, Hyderabad. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 33

### **Women Entrepreneurship Program:**

A hybrid Seminar on "Women Entrepreneurship – Best practices among SAARC Countries" was organized by the Chamber with the support of FNF on September 15, 2021 at Hotel Taj Coromandel, Chennai. Opening Remarks by: Ms. Nupur Hasija, Senior Program Manager, Friedrich Naumann Foundation for Freedom, New Delhi, Keynote Address by: Ms. Sudha Sivakumar, Vice President, FICCI FLO, Inaugural Address by: Smt. Suhasini Maniratnam, Actress, Founder & Chair Person, NAAM Foundation, Chennai, Women Entrepreneurship in Bhutan by: Ms. Kesang Choedon, CEO, Chuniding Food, Thimphu, Bhutan, Opportunities for Women Entrepreneurs in Srilanka by: MS. Ramya Weerakoon, Chairperson & Managing Director, Ramya Holding Limited, Sri Lanka, Policy support for women Entrepreneurs in Nepal by: Ms. Pramila A. Rijal, President, South Asian Women Development Forum (SAWDF), Nepal. Number of Participants: 50.

Dr. Carsten Klein, Head, Regional office, FNF, South Asia, & Ms. Nupur Hasija, Senior Programmes Manager, FNF, New Delhi visited Andhra Chamber of Commerce on 25<sup>th</sup> February 2022 and signed the MOU for organising joint programmes with FNF for the year 2022 and had a meeting with the President & Office bearers of the Chamber.

## **CONSULTATIVE COMMITTEE OF CITY CHAMBER OF COMMERCE**

The Chamber continued to be a Member of the Consultative Committee of City Chambers of Commerce along with Hindustan, Madras, National, Southern India and Tamil Chambers of Commerce.

## **AFFILIATION**

The Chamber continued to be the Affiliated Member of the following Organisations during the year:

Federation of Indian Chambers of Commerce & Industry, New Delhi

I.C.C. India, New Delhi

All India Organisation of Employers, New Delhi

Federation of Indian Micro and Small & Medium Enterprises, New Delhi

The Chamber continued to be an Associate Member of the India Trade Promotion Organisation, New Delhi and Council for Fair Business Practices, Mumbai

## **SUB-COMMITTEES AND INDUSTRY/TRADE PANELS**

The Sub-Committees and Industry/Trade Panels of the Chamber for the year 2021-2022 were reconstituted with the following as Chairmen and Co-Chairmen of the Sub-Committees and Industry/Trade Panels.

### **CHAIRMEN AND CO-CHAIRMEN OF SUB-COMMITTEES AND INDUSTRY/TRADE PANELS FOR 2021-2022**

#### **Sub-Committees**

1. Banking & Finance
2. Company Law
3. Direct taxes

#### **Chairman**

Shri Kailashmull Dugar  
Shri G. Ramachandran  
Shri N. Siva Prasad

#### **Co-Chairman**

Shri M. Shekar  
Shri Abhiramula Moksha Kalyanram

4. Foreign Trade	Shri R.R. Padmanabhan	Shri V.B.S.S. Koteswara Rao
5. Indirect Taxes	Shri V.V. Sampath Kumar	Shri J. Murali
6. Renewable Energy & Fuel & Risk Management	Dr. M.K. Muthuvelu	Shri B. Gautham
7. Information Technology, Computerisation & Telecom	Shri M.K. Anand	
8. MSME	Shri M.K. Anand	Shri V.S. Prasanth Kumar
9. Travel & Tourism	Smt. Swarna Rekha	Smt Rathi Neelakandan
10. Port affairs, customs, shipping, Logistics, warehousing & Transport	Shri S. Narasimhan	
11. Start up Business, Entrepreneurship	Smt. Rama Venugopal	Smt. Asha Rammohan
12. Agricultural & Rural Development	Shri D.S. Balachandra Babu	Shri K.V. Sundaram
13. Public Relations	Shri K.N. Suresh Babu	Shri Navin B. Rathore
14. Quality Systems & Productivity Committee	Smt. Rama Venugopal	
15. Skill Development Sub Committee	Shri R.R. Padmanabhan	Shri M. Vinod Kumar
16. Food Processing	Shri S.B. Goenka	Shri Navin B. Rathore
<b><u>Industry &amp; Trade Panels</u></b>	<b><u>Chairman</u></b>	<b><u>Co-Chairman</u></b>
17. Major Industries	Dr. J.A.S. Giri	

## VISITS AND MEETINGS

During the year under review the following dignitaries were the Guests of Honour at the programmes organised by the Chamber and or jointly with sister Chambers of Commerce or met with by representatives of the Chamber at the meetings organised by them.

- Ms. Judith Ravin, Consul General, US Consulate, Chennai
- Ms. Kathryn Flachsbart, Chief of the Consular Section, US Consulate, Chennai
- Mr. Manoj S. Desai, Principal Commercial Officer, US Consulate, Chennai.
- Dr. Raja Amarnath, Senior Consultant, Apollo Vanagaram, (COVID-19 Unit), Chennai
- CA. Divya Abhishek, Chartered Accountant, Chennai.
- Mr Venkat Phanidhar, Advisor, Sri Venkateshwaraa Medical College Hospital & Research Centre, Pondicherry
- Mr J Purushottaman, General Manager, Helix Pvt Ltd, Andhra Pradesh Medtech Zone, Vizag.
- Mr. Krishna Kumar A, South Regional Head, Invoicemart, (A joint venture of Axis bank and M-Junction).
- Shri. U. Venkatachalapathi, General Manager – SG, The National Small Industries Corporation Ltd., Chennai
- Thiru P. Muthumaran, Regional, Director, Chennai Regional Office - Food Safety and Standards Authority of India
- Ms Anita Rani, Joint Director, NABL
- Mr Nikhil Kumar, Assistant Director, NABL
- Shri M V S D Prasada Rao, Scientist-G & DDG, Southern Region, Bureau of Indian Standards
- Dr. CA. Abhishek Murali, Chartered Accountant, Chennai.
- Shri Pravash Dash, Founder and CEO, Arthan Finance, Mumbai.
- Mr. Emeka John Eni, Esq., Managing Partner, Attorney and Counselor-at-Law, Mexico.
- Mr. Piyush CA, CFA., Partnerships - Drip Capital (India).
- Mr. Nagarajan Krishnamurthy, VP, Kotak Life Insurance, Chennai
- Mr. G. Balamurugan, Sr. DVP, Kotak Life Insurance, Chennai.
- Mr. Nitirooge Phoneprasert, Consul General of the Royal Government of Thailand, Chennai.
- Shri U S P Yadav, Scientist-F & DDG Southern Region
- Shri Vijayaveeran K, Scientist-D, BIS, Southern Region
- Shri O. N. Srivastava, External Auditor, BIS

Shri T. Banusekar, Chartered Accountant , Chennai

Shri R. Subramanian, Chartered Accountant, Chennai

Shri M.R. Venkatesh, Chartered Accountant & Advocate, Chennai

Shri Munish Bansal (Regional Manager- south) Tata nexarc.

Dr. C. Swarnakumari, Senior Consultant, Obstetrics & Gynecologist, Apollo Hospitals, Chennai,

Dr. Kola Sasikala (Paruchuri), Senior Consultant, Obstetrics & Gynecologist, Birth Right by Rainbow Hospital, Hyderabad,

Dr. Venkata Lakshmi Alla, Neonatologist & Pediatrician, Rainbow Hospital, Banjara Hills, Hyderabad

Dr. M. Nirmala Prabhavathy, Additional District Medical & Health Officer, Hyderabad.

Mr. Manish Kriplani, Chairman, OTOAI (Outbound Tour Operator Assn of India) Southern Chapter & Managing Director - Baywatch Travels Pvt Ltd, Chennai

Kalaimamani" Mr. VKT Balan, Chairman & Managing Director - Madura Travel Service Pvt Ltd. & President - TNTF (Tamil Nadu Tourism Federation).

Dr. Carsten Klein, Head, Regional office, FNF, South Asia, New Delhi

Ms. Nupur Hasija, Senior Programmes Manager, FNF, New Delhi

## STATEMENTS BY THE PRESIDENT

President's comments on Central Budget for 2022-2023 on February 1, 2022.

## PUBLICATIONS OF THE CHAMBER

The Chamber continued to publish the following publication during the year for the information and guidance of Members and Member Bodies:

Information Bulletin (E-version – Monthly & Printed version – Bi-Monthly) is in its 72<sup>nd</sup> year of publication which carried all the important Tax Laws, Labour Laws, Corporate Laws in addition to Foreign Trade – Export Import, GST, Customs, Business Opportunities etc. from time to time.

The Executive Committee take this opportunity of placing on record their sincere thanks to the Ministries and Departments of the Government of India, Government of Andhra Pradesh and Government of Tamilnadu and other official and non-official agencies for their cooperation and assistance by way of timely supply of Government Orders, Notifications, Public Notices, Trade Notices, Press releases etc. and to the Members of the Chamber and Advertisers for their support.

## FREE CONSULTANCY SERVICE

The Free Consultancy Service on Labour, GST, Direct Taxes, Customs, Export & Import Trade, Banking & Finance, Patents, Trade Marks & Intellectual Property Rights Issues, Company Law matters & Constitutional & Civil Laws, Technical Standards Inspection & Testing (DGS&D) and Startups – Business Consultancy continued at Chennai and Secunderabad offices of the Chamber during the year.

The Panel of Hon. Advisers was reconstituted during the year with the following as Hon. Advisers:

### **Hon. Advisers at Chennai:**

#### **Goods & Service Tax:**

Shri V.V. Sampathkumar, B.Sc., F.C.A., DISA (ICA)  
Shri V.V. Ramesh, B.Com., M.L.

#### **Labour Laws:**

Shri T.S. Gopalan, B.A.B.L., Advocate & Notary

**Direct Taxes:**

Shri S. Sathyanarayanan, B.Com, B.L., ACA, ACMA, ACS., Advocate

**Export & Import Trade:**

Shri R.R. Padmanabhan, M.B.A., B.L. Exim Consultant

**Patents, Trade Marks & Intellectual Property Right Issues:**

Shri Manoj Pillai, M.L., (India) LLM, (UK) DALM Advocate

**Company Law Matters:**

Shri G. Ramachandran, B.Com., A.C.S., Practicing Company Secretary  
Shri R. Deenadayulu, B.Com., ACS., Practicing Company Secretary  
Dr. S.R. Sundaram, M.A. M.L., Advocate

**Technical Standards Inspection & Testing (DGS&D)**

Shri G.S. Raghupathi, Asst. Director (Retd), Quality Assurance, DGS&D

**Startups – Business Consultancy**

Shri M.K. Anand, B.Sc, M.A, MBA,  
Smt. Ramavenugopal, M.A.

**Hon. Advisers at Secunderabad Office****Direct Taxes / Income Tax / Company Law / A.P. VAT**

Shri S.S.R. Koteswara Rao, F.C.A.,  
Shri P. Chiranjeevulu, M.Com., LLB

**Labour:**

Smt. V. Uma Devi, Advocate  
Shri Raman Kumar Heda, ACA

**Goods & Service Tax:**

Shri Y.L. Narasimha Rao, M.Com.,  
Shri R. Vijayakumar, B.Com, LL.B

**Foreign Trade:**

Shri N. Parthasarathy, Exim Consultant  
Dr. V.B.S.S. Koteswara Rao, Exim Consultant

**Company Law Matters:**

Shri Abhiramula Moksha Kalyanram, ACA, ACS, LL.B

**Hon. Advisers at Visakhapatnam Office:**

Shri R. Ananda Murthy, B.A.B.L., Hon. Adviser on A.P. VAT  
Shri G. Prabhakara Sastry, B.Com., B.L., Hon. Adviser on Customs and GST  
Shri K.K.V.T. Ramakrishna, Advocate & Consultant on Income Tax.

**Hon. Advisers at Vijayawada Office:**

Shri P. Lakshma Rao, Chartered Accountant on Direct Taxes

Shri M.V.N. Rama Chandra Rao on Indirect Taxes

**ANDHRA CHAMBER OF COMMERCE BUSINESS INCUBATOR**

In alignment with the Startup momentum in the country, Chamber has set up a Business Incubator to promote and nurture Entrepreneurship by encouraging new gen entrepreneurs to set up businesses under the guidance of Chamber's Business Incubator.

**ANDHRA CHAMBER OF COMMERCE WOMEN BUSINESS FORUM**

The Chamber constitutes Andhra Chamber of Commerce Women Business Forum (ACCWBF) to encourage women to work towards community, culture and collaborate and coach to create women entrepreneurs.

**80G EXEMPTION**

The Executive Committee of the Chamber have the pleasure in informing all the Members and Member Bodies about that the Chamber is continuing to enjoy the 80G exemption granted by the Director of Income Tax (Exemption) by virtue of an amendment made in the Central Budget for 2009-2010. Accordingly all the donations received by the Chamber during the year 2021-2022 are exempt under Section 80G of the Income Tax Act.

**INTERNAL FINANCIAL CONTROL AND ADEQUACY**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

**ACKNOWLEDGEMENT**

The Executive Committee of the Chamber take this opportunity to thank Shri L. Vijayaraghavan, FCA, Chartered Accountant & Partner, M/s. Vedam & Co., Chennai, Auditors for the valuable service rendered, the Press and other Media for the coverage given to the activities of the Chamber and the General Body of Members for their support and cooperation.

The Executive Committee take this opportunity of placing on record their appreciation for the excellent service rendered by Smt. R. Vijayalakshmi, Secretary General, Shri N. Ravikumar, Joint Secretary, Shri N. Raja Rao, Joint Secretary, Shri K. Balasubramanyam, Deputy Secretary, Shri G. Ramanjaneyulu, Deputy Secretary, Shri V. Thrinadha Rao, Deputy Secretary, Shri G. Dayanand, Assistant Secretary and staff members of the Andhra Chamber of Commerce.

Office of the  
Andhra Chamber of Commerce,  
"Velagapudi Ramakrishna Building",  
23, Third Cross Street, West C.I.T. Nagar,  
Nandanam, Chennai-600 035

Sd/-  
**V.L. INDIRA DUTT**  
PRESIDENT

Sd/-  
**R. VIJAYALAKSHMI**  
SECRETARY GENERAL

Dated: August 29, 2022

## **REPRESENTATIVES OF THE CHAMBER ON PUBLIC BODIES**

### **Chennai Customs Advisory Committee (Air Port)**

Shri R.R. Padmanabhan, Chennai

Shri K.B. Narasimha Prasad, Chennai – Alternate Nominee

### **Executive Committee of the ICC India (International Chamber of Commerce):**

Shri V. Murali, F.C.A., Partner, Victor Grace & Co., Chennai

Dr. V.B.S.S. Koteswara Rao, CEO of Global Exim Sources, Hyderabad

### **Consultative Committee of City Chambers of Commerce, Chennai**

Dr. V.L. Indira Dutt, President

### **Tamil Nadu State Council of FICCI**

Dr. V.L. Indira Dutt, President

### **Southern Railway Divisional Users Consultative Committee, Chennai**

Shri K.N. Suresh Babu (1-1-2022 to 31-12-2023)

**SECUNDERABAD ADVISORY COMMITTEE 2021-2022**

- Chairman** : Dr. J. A.S.Giri, Chairman of Sangfroid Industries Ltd., Hyderabad
- Members** : Shri S.S.R. Koteswara Rao, Partner, Brahmayya & Company  
 Shri S.Sambasiva Rao, Executive Director of My Home Industries Ltd.,  
 Shri Y. Nayudamma, Managing Director of Phytochem India Ltd.,  
 Dr. V.B.S.S. Koteswara Rao, CEO of Global Exim Sources, Hyderabad.  
 Shri M. Nageswara Rao Gupta, Managing Director of Suraksha Pharma Pvt. Ltd.,  
 Hyderabad  
 Shri Abhiramula Moksha Kalyanram, Partner, La Mintage LLP.,  
 Shri M. Vinod Kumar, Managing Director, Vasant Technocrats Pvt Ltd.,  
 Shri A. Ramesh Prasad, Managing Director of Prasad Productions Pvt. Ltd.,  
 Shri U. Patanjali Rao, Managing Director of Upadrasta Dairy Specialities Ltd.,  
 Hyderabad  
 Smt. P. Lalitha, Managing Director, Chargewave Energykem Pvt Ltd,  
 Shri C. Krishna Prasad, Managing Director, Granules India Ltd  
 Mr. Hyder Ali, Managing Director, Yakun Marketing Pvt Ltd, Hyderabad  
 Shri T. S. Vivekananda, Managing Partner, Indochem Technologies.,  
 Shri G.V.K. Naidu, Managing Director of Sam Agritech Ltd.,  
 Dr. V. Rama Mohan Reddy, Managing Partner, Cera Clique.,  
 Shri Rajesh Khanna, Proprietor, Khanna Hydraulics.,  
 Shri Boorugu Suryaprakash Rao, President, A.P.Gold, Silver, Jewellery  
 and Diamond Merchants Assocaiton, Secunderabad  
 Shri H. Kishen, Managing Director, Fenoplast Limited, Secunderabad  
 Shri M. Sreekanth, Managing Director, Balaji Industrial and Agricultural Castings  
 Pvt. Ltd, Hyderabad
- Hon. Advisers** : Shri P. Chiranjeevulu, Advocate, Direct Taxes  
 Shri N. Pardhasaradhi, Kripa Exim Consultants, Foreign Trade, DGFT, Customs  
 Shri Y.L.Narasimha Rao, Goods and Services Tax & Income Tax  
 Shri R. Vijaya Kumar, Vijay & Associates, Goods and Services Tax  
 Smt. Uma Devi, Advocate, Labour Law Matters  
 Shri Raman Kumar Heda, RVKS Associates, Labour Law Matters
- Deputy Secretary** : Shri G. Ramanjaneyulu



**Visakhapatnam Advisory Committee for 2021-2022**

- Chairman** : Shri D. Prasanna Kumar, F.C.A., Visakhapatnam
- Members** : Shri G. Veeramohan, President of The Vizagapatnam Chamber of Commerce & Industry  
 Shri M. Raghavendra Rao, Managing Director, Daspalla Hotel Limited, Visakhapatnam  
 Shri A. Krishna Balaji, Managing Partner of Lalitha Metals  
 Mr. Nand Gopal Bangur, Director of Dozco (India) Pvt. Ltd.,  
 Shri Vijay Pradhan, Proprietor of Ujval Marketing Services  
 Shri D.V. Balajikumar, Partner of Hotel Vishnu Residency  
 Shri U. Shekar, Manager of A.V.R. Storage Tank Terminals Pvt. Ltd.,  
 Shri K.V. Prasad, Managing Director of Sandhya Marine Ltd.,  
 Shri A.V. Chalam of Chalam Associates.  
 Shri V. Chalamaji Gupta of Guptha Stationery  
 Shri K. Balan of R.E. Shipping  
 Shri Sirimalla Venkatesh of Sm Sea Marines Pvt. Ltd.
- Hon. Adviser** : Shri G. Prabhakara Sastry
- Deputy Secretary** : Shri V. Thrinadha Rao

**Vijayawada Advisory Committee for 2021-2022**

- Chairman** : Shri M. Rajaiah, Managing Director of Hotel Taj Gateway, Vijayawada
- Members** : Shri Paladagu Lakshmana Rao, Chartered Accountant, Vijayawada  
 Shri Koneru Satyanarayana of K.L.University, Vijayawada  
 Shri Y. Harish Chandra Prasad, Founder & Chief Mentor of Malaxmi Infra Venture (India) Pvt. Ltd.,  
 Shri N. Lalitha Prasad, Tax Practitioner of Brahmayya &Co., Vijayawada  
 Shri Md. Usman, Managing Director, Luckey Nission Automotives Pvt.Ltd.,  
 Shri Chitturi Nagendrakumar, Managing Partner of Circas Lakshmi Millstores  
 Shri Valluru Venkata Basavaiah, Proprietor of Shoreview Hospitality Pvt. Ltd.,  
 Shri Velagapudi Sambasiva Rao, Chairman & Managing Director of SHA Frames  
 Shri Gaddipati Satyanarayana, Investment Advisors, Vijayawada  
 Shri Siva Koteswara Rao Bodepudi, Profit Shoe Company Pvt. Ltd., Vijayawada  
 Shri Bayana Muralikirshna of Sujata Associates, Vijayawada  
 Shri D. Nagendra Babu of Ravindra Solvent Oils Ltd., Vijayawada  
 Shri Kakani Tarun Kumar of Amaravathi Boating Club, Vijayawada  
 Shri G. Subrahmanyeswara Rao of G.S. Electricals, Vijayawada
- Joint Secretary** : N. Raja Rao

## ANDHRA CHAMBER OF COMMERCE

"Velagapudi Ramakrishna Bldg."  
23, Third Cross Street,  
West C.I.T. Nagar,  
P.B.No.3368,  
Nandanam, Chennai-600 035

"T.G. Venkatesan Bhavan"  
602 & 603 Cheney Trade Centre,  
116, Park Lane,  
P.B.No.1716,  
Secunderabad-500 003 (T.S.)

Door No. 43-19-30,  
Venkataraju Nagar,  
Dondaparthi,  
Near TSN Colony,  
Visakhapatnam-530 016 (A.P.)

Siddhartha Hotel Management  
College Premises,  
Pinnameneeni Poly Clinic Road,  
Technical Nagar,  
Vijayawada-520 010 (A.P.)

### EXECUTIVE COMMITTEE, 2021-2022

**President** : Dr. V.L. Indira Dutt  
**Vice-Presidents** : Shri C. Nagendra Prasad  
Shri Ch. Venkateswara Rao  
**Treasurer** : Dr. M.K. Muthuvelu

#### COMMITTEE MEMBERS:

**[a] Affiliated Bodies:** Dr. G.V. Chalapathi of Laminated Packaging Mfgs. Assn., Chennai  
Shri R. Ramesh Prasad, Hon. Treasurer, The All India Skin and Hide Tanners and Merchants Assn., Chennai  
Dr. Athukuri Anjaneyulu, President, The Indian Chamber of Commerce, Guntur  
Shri G. Veeramohan, President, The Vizagapatnam Chamber of Commerce & Industry, Visakhapatnam

#### **[b] Members:**

Shri N. Siva Prasad	Shri S. Narasimhan	Shri G. Nageswara Rao
Smt. Rama Venugopal	Shri B. Gautham	Shri S. Subbusundaram
Shri B. Thathayya Naidu, Vizag	Dr. J.A.S. Giri	Shri S.B. Goenka
Shri R. Deenadayalu	Shri M.K. Anand	Dr. V. Murali
Shri S.S.R. Koteswara Rao, Hyd	Shri Y. Nayudamma, Hyd	Shri K.N. Suresh Babu
Dr. V.B.S.S. Koteswara Rao, Hyd	Shri S. Sambasiva Rao, Hyd	Shri K.V. Sundaram
Shri Abhiramula Moksha Kalyanram	Shri M. Vinod Kumar, Hyd	Smt. Asha Rammohan
Shri P. Lakshmana Rao, Vijayawada	Shri M. Nageswara Rao Gupta, Hyd	
Shri D. Prasanna Kumar, Vizag	Shri V. Ramakrishna, Coimbatore	
	Shri G.R. Ananthapadmanabhan	

#### **[c] Co-opted: Past-Presidents:**

Shri K. Sankar Krishnan	Shri S.S. Rajsekar	Shri K.B. Narasimha Prasad
Shri P.S. Kumar	Shri Sailesh R. Mehta	Shri Kailashmull Dugar
Dr. J. Venkataramana	Shri Baboolal P. Rathore	Shri V. Upendran
Shri C. Venkatachalam	Shri G. Sudhakar	Shri D.S. Balachandra Babu

#### **[d] Co-opted – Experts**

Shri R.R. Padmanabhan	Shri G. Ramachandran	Shri M. Shekar
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#### **[e] Co-opted – Un-represented Industry/Trade:**

Shri V.S. Prasanth Kumar	Smt. Rashmi Mohindra
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#### **[f] Co-opted -- General:**

Dr. S.R. Sundaram	Shri S.B. Prabhakar Rao
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**Secretary General** : Smt. R. Vijayalakshmi

**Auditors:** Vedam & Co., Chennai

**ANDHRA CHAMBER OF COMMERCE  
PRESIDENTS -- PAST AND PRESENT**

- \* Shri Kommireddi Suryanarayanamurthi Naidu (1928, 1929)
- \* Shri Narayandas Girdhardas (1930, 1935 to 1943)
- \* Shri P.T. Kumaraswami Chetty (1931 to 1934)
- \* Shri C. Seshachalam (1944 to 1946)
- \* Shri N. Rama Rao (1947)
- \* Shri Guntur Narasimha Rao (1948 to 1950)
- \* Shri T.V. Ethirajulu Chetty (1951)
- \* Shri P. Suryanarayana (1952, 1953)
- \* Shri J.V. Somayajulu (1954, 1955)
- \* Shri V. Venugopal (1956-1957)
- \* Shri V. Emberumanar Chetty (1958 to 1960)
- \* Shri S. Venkatarangam (1961)
- \* Shri Jayantilal P. Sanghrajka (1962, 1963)
- \* Shri P. Brahmayya (1964, 1965)
- \* Shri V.G.S.V. Prasad (1966 to 1968)
- \* Shri Rasiklal M. Metha (1969, 1970)
- \* Shri Y. Venkanna Chowdary (1971, 1972)
- \* Shri T.S. Krishnamurthi (1973, 1974)
- \* Shri V.R. Bakthavatsalam (1975, 1976)
- \* Dr. V.L. Dutt, (1977, 1978)
- \* Shri P. Bhoja Shetty (1979, 1980)
- \* Shri J.K. Bhuwalka (1981, 1982)
- \* Shri L.V. Ramaiah (1983)
- Shri V. Ravindranath (1984)
- \* Shri S. Nandagopal (1985, 1986)
- \* Shri P.S. Bhashyam (1987)
- \* Shri V. Mohan Rao (1988-89)
- \* Shri V. Sethuram (1989-90)
- \* Shri S. Mohan Das (1990-91)
- \* Shri K.V. Govinda Rao (1991-92)
- \* Shri D. Parthasarathy Reddy (1992-93)
- \* Shri Harbhagwandas P. Arora (1993-94)
- Shri K. Sankarakrishnan (1994-95)
- Shri P.S. Kumar (1995-96)
- Dr. J. Venkataramana (1996-97 / 1997-98)
- \* Shri S. Seetharamaiah (1998-99, 1999-2000)
- \* Shri A. Bhawarlal Nahar (2000-2001)
- \* Shri Y. Sambhu Prasad (2001-2002 – upto February 4, 2002)
- Shri C. Venkatachalam (2001-2002 - from February 10, 2002 & 2002-2003)
- Shri S.S. Rajsekar (2003-2004 & 2004-2005)
- Shri Sailesh R. Mehta (2005-2006)
- Shri Baboolal P. Rathore (2006-2007)
- Shri G. Sudhakar (2007-2008)
- Shri K.B. Narasimha Prasad (2008-2009)
- Shri V. Upendran (2009-2010)
- Shri Kailashmull Dugar (2010-2011)
- Shri D.S. Balachandra Babu (2011-2012)
- Dr. V.L. Indira Dutt (From September 28, 2012)

\* Since deceased

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**ANDHRA CHAMBER OF COMMERCE**

**AUDITED STATEMENT OF ACCOUNTS**

**FOR THE YEAR**

**April 2021 - March 2022**

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# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

## BALANCE SHEET

Amount in INR

	Particulars	Notes	As at March 31, 2022	As at March 31, 2021
I.	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Shareholders's Funds</b>			
	(a) Reserves and Surplus	3	35,760,348	32,526,381
	<b>(2) Andhra Chamber Somayajulu Memorial Endowment Fund</b>	4	866,689	831,601
	<b>(3) Non-Current Liabilities</b>			
	(a) Other long term liabilities	5	1,032,280	612,000
	<b>(4) Current Liabilities</b>			
	(a) Other current liabilities	6	1,084,612	1,290,423
	<b>Total</b>		<b>38,743,929</b>	<b>35,260,405</b>
II.	<b>ASSETS</b>			
	<b>(1) Non - Current Assets:</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	7	5,613,802	7,315,497
	(ii) Capital work-in-progress		64,060	
	(b) Long-term loans and advances	8	2,250,354	2,524,368
			<b>7,928,216</b>	<b>9,839,865</b>
	<b>(2) Current Assets:</b>			
	(a) Cash and Cash equivalents	9	29,776,521	24,272,788
	(b) Short-term loans and advances	10	446,692	303,902
	(c) Other Current assets	11	592,500	843,850
			<b>30,815,713</b>	<b>25,420,540</b>
	<b>Total</b>		<b>38,743,929</b>	<b>35,260,405</b>

Summary of significant Accounting policies - Refer Note 2 to the Financial statements.

The accompanying notes are an integral part of the Financial statements.

As per our report of even date

For VEDAM & CO.  
Chartered Accountants  
FRN : 004573S

For and on behalf of  
Andhra Chamber of Commerce

Sd/-

L. Vijayaraghavan  
Partner  
Mem. No. 027371

Sd/-

President

Sd/-

Treasurer

Sd/-

Secretary General

Place : Chennai

Date : August 29, 2022

# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

## STATEMENT OF INCOME AND EXPENDITURE

Amount in INR

	Particulars	Notes	Year ended March 31, 2022	Year ended March 31, 2021
	<b>INCOME</b>			
I.	Revenue through Chamber	12	3,507,500	3,957,500
II.	Other Income	13	12,623,773	7,844,863
III.	<b>Total Income</b>		<b>16,131,273</b>	<b>11,802,363</b>
	<b>EXPENSES</b>			
IV.	Expenditure on Chamber activities	14	1,335,013	1,285,395
	Employees Benefits	15	7,651,198	7,210,985
	Depreciation / amortization	16	1,831,778	1,810,755
	Other Expenses	17	2,446,817	2,567,688
	<b>Total Expenses</b>		<b>13,264,806</b>	<b>12,874,823</b>
V.	<b>Surplus / (Deficit) before exceptional and extraordinary items and Tax (III-IV)</b>		<b>2,866,467</b>	<b>(1,072,460)</b>
VI.	Exceptional and Extraordinary Items		-	-
VII	<b>Surplus / (Deficit) before tax (V-VI)</b>		<b>2,866,467</b>	<b>(1,072,460)</b>
VIII	Tax Expense		-	-
IX	<b>Surplus / (Deficit) for the year (VII - VIII)</b>		<b>2,866,467</b>	<b>(1,072,460)</b>

Summary of significant Accounting policies - Refer Note 2 to the Financial statements.

The accompanying notes are an integral part of the Financial statements.

As per our report of even date

For VEDAM & CO.  
Chartered Accountants  
FRN : 004573S

For and on behalf of  
Andhra Chamber of Commerce

Sd/-  
L. Vijayaraghavan  
Partner  
Mem. No. 027371

Sd/-                      Sd/-                      Sd/-  
President              Treasurer              Secretary General

Place : Chennai  
Date : August 29, 2022

# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

## Notes forming part of the Financial statement

### 3 Reserve & Surplus

Particulars		As at March 31, 2022	As at March 31, 2021
Building Reserve		12,536,443	12,536,443
Corpus Fund	3.1	5,367,271	5,367,271
Entrance Fee	3.2	1,987,850	1,835,350
Life Membership Reserve	3.3	4,165,950	3,950,950
Excess of Income over Expenditure	3.4	11,702,834	8,836,367
<b>Total</b>		<b>35,760,348</b>	<b>32,526,381</b>

### 4 Andhra Chamber Somayajulu Memorial Endowment Fund

Particulars		As at March 31, 2022	As at March 31, 2021
Opening balance as per last Balance Sheet		831,601	794,298
Add: Interest received during the year		35,088	37,646
		866,689	831,944
Less: Expenses incurred during the year		-	343
		<b>866,689</b>	<b>831,601</b>

### 5 Other Long term Liabilities

Particulars		As at March 31, 2022	As at March 31, 2021
Rental Deposit received		1,032,280	612,000
<b>Total</b>		<b>1,032,280</b>	<b>612,000</b>

### 6 Other Current Liabilities

Particulars		As at March 31, 2022	As at March 31, 2021
Advance Subscription		122,637	115,603
Deposit for Membership		70,549	30,549
Advance Certificate of Origin		181,192	238,314
ACC-FNF Programmes		51,750	3,116
Skill Development Activities		58,489	58,489
Provision for Taxation		333,893	347,453
Audit Fee Payable		40,000	35,000
Bills Payable		206,989	442,786
Outstanding Expenses		19,113	19,113
<b>Total</b>		<b>1,084,612</b>	<b>1,290,423</b>

### 8 Long term Loans and Advances

Particulars		As at March 31, 2022	As at March 31, 2021
Electricity Deposit		169,885	169,885
Salary Advance		-	42,750
Rental Deposit for Visakhapatnam Office		105,000	105,000
<b>Balance with Govt. Authorities:</b>			
(i) TDS Receivables		891,765	1,004,629
(ii) Income Tax Paid under Protest		1,083,704	1,202,104
<b>Total</b>		<b>2,250,354</b>	<b>2,524,368</b>

**9 Cash and Cash equivalent**

Particulars		As at March 31, 2022	As at March 31, 2021
Cash in hand	9.1	100,415	59,588
Bank Accounts (Current / Savings A/c.)	9.2	1,156,676	1,133,550
Bank Accounts (FDs Maturing 3 Months)	9.3	3,250,000	3,250,000
Bank Accounts (Fixed Deposits - Others)	9.4	25,269,430	19,829,650
<b>Total</b>		<b>29,776,521</b>	<b>24,272,788</b>

**10 Short-Term Loans and Advances**

Particulars		As at March 31, 2022	As at March 31, 2021
TDS Receivables		222,713	171,278
Bills Receivables		116,382	97,738
ITC - GST		107,597	34,886
<b>Total</b>		<b>446,692</b>	<b>303,902</b>

**11 Other Current Assets**

Particulars		As at March 31, 2022	As at March 31, 2021
Subscription due from Members		592,500	843,850
<b>Total</b>		<b>592,500</b>	<b>843,850</b>

**12 Revenue through Chamber**

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
Subscription Income		3,507,500	3,957,500
<b>Total</b>		<b>3,507,500</b>	<b>3,957,500</b>

**13 Other Income**

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
Issue of Certificate of Origin		10,054,943	5,106,164
Information Bulletin		84,000	102,000
Miscellaneous Income		33,880	9,006
Rental Income		1,157,048	1,313,489
Interest Income		1,271,174	1,251,228
Interest on Income Tax Refund		22,728	62,976
<b>Total</b>		<b>12,623,773</b>	<b>7,844,863</b>

**14 Expenditures on Chamber Activities**

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
Chamber's Anniversary Celebration		3,172	-
Subscription to other Bodies		62,080	47,178
ISO 9001-2008 Certification		49,625	-
Irrecoverable Subscription		1,155,900	1,183,000
Seminar Expenses		64,236	55,217
<b>Total</b>		<b>1,335,013</b>	<b>1,285,395</b>



## 15 Employees Benefit

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
P.F. Contribution to Secretary General		120,600	138,960
P.F. Contribution to other Staff		346,537	323,856
Salary Allowance and Bonus to other Staff		5,235,246	4,758,936
Salary Allowance and Bonus to Secretary General		1,573,889	1,618,999
Andhra Chamber Employees Group Gratuity		196,843	192,151
Staff Welfare		178,083	178,083
<b>Total</b>		<b>7,651,198</b>	<b>7,210,985</b>

## 16 Depreciation / Amortization

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
Depreciation - (Refer note 7)		18,31,778.00	18,10,755.00
<b>Total</b>		<b>18,31,778.00</b>	<b>18,10,755.00</b>

## 17 Other Expenses

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
Electricity		191,345	189,290
Journals & Periodicals		25,559	31,137
Postage		90,799	129,588
Printing		290,011	392,634
Property Tax		274,843	371,066
Reception Expenses		-	160
Rent		268,846	253,428
Repairs & Maintenance	17.1	527,652	258,525
Stationery		21,258	53,048
Sundry Expenses		143,494	138,778
Telephones		101,378	99,791
Conveyance & Travelling Expenses		16,460	30,181
Building Insurance		8,650	8,650
Compliance Expenses		24,804	10,435
Audit Fees		40,000	35,000
Professional Fees		59,000	75,860
Web Designing Expenses		11,000	12,980
Bank Charges		3,718	2,545
Security Services		348,000	474,592
<b>Total</b>		<b>2,446,817</b>	<b>2,567,688</b>

## ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

Sub Notes forming part of Balance Sheet and Income and Expenditure

Particulars	March 31, 2022	March 31, 2021
<b>3.1 Corpus Fund</b>		
Opening balance as per last Balance Sheet	5,367,271	5,367,271
Add: Additions during the year	-	-
	<b>5,367,271</b>	<b>5,367,271</b>
<b>3.2 Entrance Fees</b>		
Opening balance as per last Balance Sheet	1,835,350	1,717,850
Add: Additions during the year	152,500	117,500
	<b>1,987,850</b>	<b>1,835,350</b>
<b>3.3 Life Membership Reserve</b>		
Opening balance as per last Balance Sheet	3,950,950	3,650,950
Add: Additions during the year	215,000	300,000
	<b>4,165,950</b>	<b>3,950,950</b>
<b>3.4 Excess of Income over Expenditure</b>		
Opening balance as per last Balance Sheet	8,836,367	9,908,827
Add: Excess of Income over Expenditure for the year	2,866,467	(1,072,460)
	<b>11,702,834</b>	<b>8,836,367</b>
<b>9.1 Cash and Cash Equivalents</b>		
<b>Cash in hand</b>		
Cash at Chennai Office	58,224	35,286
Cash at Secunderabad Office	33,894	16,429
Cash at Visakhapatnam Office	7,480	3,779
Cash at Vijayawada Office	817	4,094
	<b>100,415</b>	<b>59,588</b>
<b>9.2 Bank Accounts - (Current / Savings A/cs.)</b>		
Indian Bank [Chennai]	108,459	208,911
Indian Bank [Vijayawada]	170,693	67,561
Union Bank of India [CA]	87,973	65,764
Kotak Mahindra Bank [Chennai]	176,968	257,784
Kotak Mahindra Bank (Secunderabad)	355,576	321,166
Kotak Mahindra Bank (Visakhapatnam)	162,334	182,334
Union Bank of India [SB]	9,430	9,430
Union Bank of India [ACSME]	2,252	2,252
Indian Bank [FCRA]	5,380	8,496
Punjab National Bank	25,862	9,852
State Bank of India [FCRA]	51,750	-
	<b>1,156,676</b>	<b>1,133,550</b>
<b>9.3 Bank Accounts (FD's Maturing 3 months)</b>		
City Union Bank	150,000	150,000
Kotak Mahindra Bank	700,000	700,000
Karur Vysya Bank	1,500,000	1,500,000
Indian Bank	200,000	200,000
Tamilnad Mercantile Bank	700,000	700,000
	<b>3,250,000</b>	<b>3,250,000</b>

9.4	<b>Bank Accounts (Fixed Deposits - Others)</b>		
	City Union Bank	3,875,000	3,875,000
	Karur Vysya Bank	2,450,000	2,450,000
	Tamilnad Mercantile Bank	1,073,849	1,073,849
	Indian Bank	5,600,000	4,000,000
	Indian Bank - [ASMEF]	764,532	764,532
	Indian Bank - [Rental Deposit]	1,032,280	612,000
	Union Bank of India	5,800,000	4,500,000
	Punjab National Bank	4,673,769	2,554,269
		<b>25,269,430</b>	<b>19,829,650</b>
17.1	<b>Repairs &amp; Maintenance</b>		
	Electrical Fittings	10,478	5,160
	Water supply fittings	-	1,290
	Cycles	270	460
	Building	442,619	207,997
	Computers	20,407	25,144
	Lift	41,191	15,204
	Two Wheeler	1,387	1,070
	Air conditioner	11,300	2,200
		<b>527,652</b>	<b>258,525</b>

## ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

### Fixed Assets & Depreciation as on 31st March 2022

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		At Cost 31.3.2021	Additions	At Cost 31.3.2022	Upto 31.3.2021	Rate	for the year	Upto 31.3.2022	31.03.2022	31.03.2021
<b>(i) Tangible Assets</b>										
1	Building	1,97,58,675.55		1,97,58,675.55	1,48,62,857.55	5	9,87,934.00	1,58,50,791.55	39,07,884.00	48,95,818.00
2	NAC & AC Library	6,72,860.78		6,72,860.78	6,32,146.78	5	33,643.00	6,65,789.78	7,071.00	40,714.00
3	Computer	4,87,121.60	57,483.00	5,44,604.60	3,92,942.00	20	1,01,778.00	4,94,720.00	49,884.60	94,179.60
4	Fire Extinguisher	1,08,641.04		1,08,641.04	61,583.00	20	21,728.00	83,311.00	25,330.04	47,058.04
5	Electrical Fittings	4,19,084.00		4,19,084.00	3,96,145.00	20	22,939.00	4,19,084.00	0.00	22,939.00
6	Furniture & Fixtures	18,03,457.00		18,03,457.00	7,46,647.00	15	2,70,519.00	10,17,166.00	7,86,291.00	10,56,810.00
7	LCD Projector	55,342.00		55,342.00	44,807.00	20	10,535.00	55,342.00	0.00	10,535.00
9	Cycle	9,855.00		9,855.00	7,884.00	20	1,971.00	9,855.00	0.00	1,971.00
10	CC Camera	1,45,772.00		1,45,772.00	99,316.00	20	29,154.00	1,28,470.00	17,302.00	46,456.00
11	Bio Matric System	48,235.00	33,900.00	82,135.00	23,118.00	20	13,037.00	36,155.00	45,980.00	25,117.00
12	Two Wheeler	73,947.00		73,947.00	29,578.00	20	14,789.00	44,367.00	29,580.00	44,369.00
13	Camera	28,601.70		28,601.70	11,440.00	20	5,720.00	17,160.00	11,441.70	17,161.70
14	Air Conditioners	7,17,985.56	38,700.00	7,56,685.56	6,03,313.00	20	1,18,543.00	7,21,856.00	34,829.56	1,14,672.56
15	Lift	9,78,440.00		9,78,440.00	97,844.00	20	1,95,688.00	2,93,532.00	6,84,908.00	8,80,596.00
16	Inverter	19,000.00		19,000.00	1,900.00	20	3,800.00	5,700.00	13,300.00	17,100.00
	<b>TOTAL</b>	<b>2,53,27,018.23</b>	<b>1,30,083.00</b>	<b>2,54,57,101.23</b>	<b>1,80,11,521.33</b>		<b>18,31,778.00</b>	<b>1,98,43,299.33</b>	<b>56,13,801.90</b>	<b>73,15,496.90</b>
<b>(ii) Captial work-in-progress</b>										
1	Electrical Fittings								9,160.00	0.00
2	Inverter								54,900.00	0.00
	<b>TOTAL</b>								<b>64,060.00</b>	<b>0.00</b>

# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

## NOTES ON ACCOUNTS

### 1. GENERAL INFORMATION :

Andhra Chamber of Commerce is a voluntary organization registered under the Companies Act as non profit making body. The principle objects of Chamber are the promotion and protection of Industry and Trade in India in general and in the states of Andhra Pradesh, Telangana and Tamilnadu in particular.

The Chamber with the assistance of a panel of Hon. Advisers and Consultants who are experts in their respective fields, provides free consultancy service to the members on GST, Labour, Direct Taxes, Customs, Foreign Trade (Export & Import), Patents, Trademarks and Intellectual Property Rights Issues, Company Law, Banking & Finance, Technical Standards, Inspection & Testing and Startups – Business Consultancy. To update the knowledge and skill of the Members and their Executives the Chamber organises periodical Training Programmes Seminars, Workshops, Symposia and Executive Development Programmes on various Tax matters and topics of interest to the trade and industry.

Apart from the above, the Chamber publishes Information Bulletin (Monthly - E version and Bi-monthly – Printed version) which covers News on Chamber activities, information on Tax Laws, Labour Laws, Corporate Laws in addition to Foreign Trade – Export Import, Service Tax, T.N. VAT, A.P. VAT GST, Business Opportunities etc. The publication is sent to all Members free of charge.

### 2. SIGNIFICANT ACCOUNTING POLICIES:

#### 2.1 Basis of Preparation: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The Accounts are prepared on the basis of going concern concept.

#### 2.2 Fixed assets:

Fixed assets are stated at cost, less accumulated depreciation / amortization. Costs include all expenses incurred to bring the assets to its present location and condition. Gains or losses arising from retirement or disposal of fixed assets are recognized in the Profit & Loss account.

# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

## **2.3 Depreciation:**

Depreciation on Fixed Assets has been provided under Straight Line Method consistently and there is no change in the basis as compared to that of the previous year.

## **2.4 Revenue recognition:**

- i. Income through advertisement in Information Bulletin, issue of certificate of origin and Interest on Bank Deposits are recognized on accrual basis.
- ii. Subscription through members is recognized on accrual basis.

## **2.5 Income Tax:**

The Chamber is re-registered under section 12A of the Income Tax Act as a Trust and eligible for exemption U/s 11 of the Income Tax Act. The Unique Registration No. (URN): AAACA7746CE20186 and is valid up to AY: 2026-27.

- a) **Assessment year 2009-10** - The Income Tax Officer (ITO) has made an assessment and raised a demand of Rs. 7,70,177/-. The Chamber has filed an appeal before ITAT against the Order of CIT(A). Against the demand of Rs. 7,70,177/- the Chamber has paid Rs. 2,87,000/-.

ITAT has passed the order for allowing the exemption U/s 11 (vide its order dated 06.07.2016) and in the matter of depreciation disallowance, the ITAT has directed the Assessing officer to verify the records. After verification of the records, the ITO (Exemptions) passed order on 29.09.2016 and determined refund of Rs.3,83,960/- However, the above refund was adjusted against the demand of AY 12-13.

- b) **Assessment year 2012-13** - The Income Tax Officer (ITO) has made an assessment and raised a demand of Rs. 10,92,722/-. The Chamber has filed an appeal before the Commissioner of Income Tax [Appeals] against the aforesaid order. Against the demand of Rs. 10,92,722/- the Chamber has paid Rs. 5,50,000/- during the previous year.

The CIT(A) passed order allowing exemption U/s 11 and Depreciation claim U/s 32 of the Income tax act (vide its order dated 31.12.2016) and determined refund of Rs.6,43,480/- However, the above refund was adjusted against the demand for the AY 14-15.

# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

- c) **Assessment year 2014-15** – ITO has made an assessment and raised demand of Rs.10,44,760/- disallowing the exemption U/s11 and Depreciation claim U/ 32. The company filed an appeal with CIT(A) paying an amount of Rs. 1,56,714/- .

The CIT(A) has passed an order vide ITA No. 204/16-17/CIT(A)-17, dated 8.4.2019 confirming the exemptions u/s 11 and depreciation allowance under section 32 of the I.T. Act.

- d) **Refund for the Assessment year 2016-17** – Refund of Rs. 2,98,720/- has been determined for 2016-17 with interest however, received a sum of Rs. 1,89,311/- after adjusting Rs. 89,990/- as tax and Rs. 19,419/- as interest for the Assessment year 2014-15.
- e) **Refund for the Assessment year 2018-19** – Refund of Rs. 3,26,810/- received with interest of Rs. 49,841/- after receiving a notice under section 143(2) and our filing details online under e-Assessment Proceedings Scheme 2019.
- f) **Refund for the Assessment year 2019-20** – Refund of Rs. 3,28,475/- received with an interest of Rs. 13,135/- during the year.
- g) **Refund for the Assessment year 2020-21** – Refund of Rs. 2,84,142/- received with an interest of Rs. 22,728/- during the year.
- h) Based on the orders received for the appeals in favour of the Chamber a detailed summary of refund due has been worked out and discussed with the Assessing Officer. On our regular follow up refund for the AYs: 2018-19 to 2020-21 were received. The further refund due has since been followed up.

## 2.6 Provisions, Contingent Liability and Contingent Assets

Provision involving degree of estimation in measurement is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed by way of Notes to accounts. Provisions are made if those become probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

# ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

## 2.7 Other Notes

- a) Contingent Liabilities: The Management is of the opinion that there are no contingent liabilities other than those present in normal course of the business.
- b) There is a capital commitment of Rs. 64,060/- towards purchase of Pedestal Fans & Inverters to be installed in the ground & first floor of the Chamber, where the value of the assets has been paid fully as per the purchase order.
- c) During the year an amount of Rs. 12,68,224/90 has been utilized which is out of FCRA funds received during the year Rs. 13,16,859/- from Friedrich Naumann Foundation for Freedom (FNF), Germany for organizing programs on Ecommerce & Digital Marketing for the benefit of Chamber Members and an opening balance of Rs. 3,116/-. The un-utilized fund of Rs. 51,750/10 has been shown in ACC-FNF Programs under other current liabilities.

c) Auditor Remuneration	<b>31.03.2022</b>	<b>31.03.2021</b>
Audit Fees	40,000/-	35,000/-

Figures for the previous year have been re-grouped / re-arranged, wherever necessary to conform to current year's presentation.

As per our report of even date

**For Vedam & Co.**  
Chartered Accountants  
FRN : 004573S

For and on behalf of  
**Andhra Chamber of Commerce**

Sd/-  
**L. Vijayaraghavan**  
Partner

Sd/-  
President

Sd/-  
Treasurer

Sd/-  
Secretary General

Mem No. 027371

Place : Chennai

Date : August 29, 2022





# VEDAM & CO.,

## CHARTERED ACCOUNTANTS

A5-B5, JJ Terrace, No. 26/14, Judge Jambulingam Road, Dr.R.K.Salai, Mylapore, Chennai - 600 004.

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Ph: 044-28472252 Mob : 94421 16888 / 94442 71556

Branch Office : No. 27-11-210-5, Balaji Nagar, Nellore - 524 002.

Email : vedamcompanynlr@gmail.com Ph.: 0861-2326972 Mob. : 98854 46009

Date :

### AUDITOR'S REPORT

To,  
The members of  
Andhra Chamber of Commerce

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s. Andhra Chamber of Commerce** ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2022 and the statement of Income and Expenditure for the year ended 31<sup>st</sup> March 2022, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.





We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at March 31, 2022 and its total comprehensive Income for the year ended on that date;

### **Report on Other Legal and Regulatory Requirements**

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and Income and Expenditure account dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2022, taken on record by the Board of Directors, none of the directors is dis-qualified as on 31<sup>st</sup> March 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
- The Company has disclosed the impact of litigations on its financial position in its Standalone financial statements – Refer Note 2.5 to the financial statements.
  - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For Vedam & Co.**

Chartered Accountants

Firm Registration No: 004573S

**L. Vijayaraghavan**

Partner

Mem No. 027371

UDIN:

Date : August 29, 2022

