



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 of Andhra Chamber of Commerce.

Dear Sir/s:

The Ninety third Annual General Meeting of the Andhra Chamber of Commerce will be held at **11.00 A.M. on Wednesday, September 29, 2021 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 2020-2021
3. Adoption of Audited Statement of Accounts of the Chamber for the year ending March 31, 2021
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.

In the event of a contest, the election of office bearers, if the number of members present is less than 50, the election will be conducted by show of hands. If the number of members attending the AGM are more than 50, then the election will be conducted by e-voting. The date, time and procedure of e-voting will be intimated to all the members.

SECUNDERABAD OFFICE: "T.G. Venkatesh Bhavan", R-602 & 603, Cheney 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. Sekhar
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 V.P. Naimur Rahman	Shri S.B. Prabhakar Rao
Shri G. Veeramohan, Vizag	Shri K. Sankarakrishnan
Dr. Athukuri Anjaneyulu, Guntur	Shri P.S. Kumar
Shri S. Subbusundaram	Dr. J. Venkataramana
Shri G. Nageswara Rao	Shri C. Venkatachalam
Shri S.B. Goenka	Shri S.S. Rajsekar
Smt. Jayashree Manradiar	Shri Sailesh R. Mehta
Smt. Asha Rammohan	Shri Baboolal P. Rathore
Shri K.N. Suresh Babu	Shri G. Sudhakar
Dr. V. Murali	Shri K.B. Narasimha Prasad
Shri K.V. Sundaram	Shri Kailashmull Dugar
Shri G. Ramachandran	Shri V. Upendran
Shri R.R. Padmanabhan	Shri D.S. Balachandra Babu

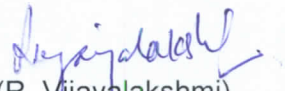
Nomination forms for the above offices shall be in the prescribed form which can be had from the Registered office of the Chamber and shall be duly signed by the candidate and proposed and seconded by two other Members of the Chamber and sent to the Registered office of the Chamber so as to reach on or before **5 P.M. on Tuesday, September 21, 2021.**

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.

Appointment of Auditors -- The retiring Auditors are 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


(R. Vijayalakshmi)
Secretary General

September 9, 2021.



ANNUAL REPORT
OF THE
ANDHRA CHAMBER OF COMMERCE
FOR THE YEAR
2020-2021

CONTENTS

Page No.

Report of the Executive Committee for the year 2020-2021	1
Annual General Meeting	1
Election of Office Bearers	1
Membership	2
Hon. Members	2
Condolence	2
Felicitations	2
Executive Committee	2
ISO 9001-2015 Certification for the Chamber	3
Conferences, Seminars and or other Programmes organised by the Chamber – Chennai Office	3
-- Secunderabad Office	6
-- Visakhapatnam Office	6
-- Vijayawada Office	6
Collaboration with Friedrich Naumann Foundation [FNF]	6
Skill Development Activities of the Chamber	7
Consultative Committee of City Chambers of Commerce	8
Affiliation	8
Sub-Committees and Industry/Trade Panels	8
Visits and Meetings	9
Statements by the President	10
Publications of the Chamber	10
Free Consultancy Service	10
Andhra Chamber of Commerce Business Incubator	12
Andhra Chamber of Commerce Women Business Forum	12
80G Exemption	12
Internal Financial Control and Adequacy	12
Acknowledgment	12
Representatives of the Chamber on Public Bodies	13
Secunderabad Advisory Committee 2020-2021	14
Visakhapatnam Advisory Committee 2020-2021	15
Vijayawada Advisory Committee 2020-2021	15
Executive Committee 2020-2021	16
Presidents -- Past and Present	17
Audited Statement of Accounts for the year 2020-2021	18

ANDHRA CHAMBER OF COMMERCE CHENNAI

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR 2020-2021

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 2020-2021 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 second Annual General Meeting of the Chamber was held on Monday, November 9, 2020 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 V.P. Naimur Rahman, Vice-President, 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 Vizagapatnam Chamber of Commerce & Industry, Visakhapatnam were elected as Members of the Executive Committee to represent Affiliated Bodies.

Shri S. Narasimhan, CEO of Sattva Open Systems, Chennai, Shri B. Gautham, Chennai, Shri M.K. Anand, Partner of See Change Consulting, Chennai, Dr. J.A.S. Giri, Chairman of Sangfroid Industries Ltd., Hyderabad, Shri Y. Nayudamma, Managing Director of Phyto Chem (India) Ltd., Hyderabad, Shri S. Sambasiva Rao, Managing Director of My Home Industries P. Ltd., Hyderabad, Shri M. Vinod Kumar, Managing Director of Vasant Technocrats P. Ltd., Hyderabad, Shri M. Nagesewara Rao Gupta, Managing Director of Suraksha Pharma P. Ltd., Hyderabad, Shri V. Ramakrishna, Chief Operation Officer of S.N.R. Sons Charitable Trust, Coimbatore and Shri G.R. Ananthapadmanabhan, Managing Director of G.R.T. Jewellers P. Ltd., Chennai were elected as Members of the Executive Committee.

At the first Meeting of the Executive Committee held on November 20, 2020, 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 P.S. Bhashyam, 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 2020-2021 under "Experts Category".

Shri V.S. Prasanth Kumar, Chennai and Smt. Rashmi Mohindra, Chennai were elected as Members of the Executive Committee for 2020-2021 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 2020-2021 under "General Category".

At the second Meeting of the Executive Committee held on February 8, 2021, Shri D. Prasanna Kumar, Visakhapatnam and Shri Paladugu Lakshmana Rao, Vijayawada were coopted as Members of the Executive Committee for the years 2020-21 & 2021-22.

MEMBERSHIP

The year 2020-2021 commenced with a Membership of 1435 as on April 1, 2020. During the year 168 Members ceased to be Members while 57 were admitted as Members. As on March 31, 2021 the Membership stood at 1324.

HON. MEMBERS

Hon'ble Shri Edappadi K. Palaniswami, Chief Minister of Tamil Nadu, H.E. Shri Banwarilal Purohit, 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 V.R. Bakthavatsalam, Managing Partner, Curzon & Company & former President of the Andhra Chamber of Commerce and father of Shri B. Gautham, EC Member of the Chamber on May 5, 2020.

Shri V. Sethuram former President of the Andhra Chamber of Commerce on July 4, 2020.

Shri D. Seetharamaiah, Partner, Brahmayya & Co. and former Vice-President & Chairman of Secunderabad Advisory Committee of the Andhra Chamber of Commerce on July 19, 2020.

Shri V. Bathula Venkata Ratnam Director, Sri Narasimha Cotton Press Co. Ltd., and former Executive Committee Member of Andhra Chamber of Commerce on July 22, 2020.

Shri I. Ananda Krishniah, Sullurpeta former Executive Committee Member of Andhra Chamber of Commerce on August 25, 2020.

Smt. B. Hymavathi sister of Dr. J.A.S. Giri, Chairman of Secunderabad Advisory Committee, ACC on November 8, 2020.

Shri P.S. Bhashyam former President of the Andhra Chamber of Commerce on December 28, 2020.

Shri C.G. Lakshminarayanan, former Deputy Secretary of the Andhra Chamber of Commerce on January 21, 2021.

FELICITATIONS

The Executive Committee felicitated and congratulated the following Members during the year:

Shri Velagapudi Sambasiva Rao, Chairman & Managing Director, SHA FRAMES, Vijayawada on his being appointed as Member of Chili Task Force Committee of Spices Board, Government of India.

EXECUTIVE COMMITTEE

The Executive Committee of the Chamber met five 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	(5)	(5)	5
Shri C. Nagendra Prasad	(5)	(5)	5
Shri Ch. Venkateswara Rao	(5)	(5)	3
Dr. G.V. Chalapathi	(5)	(5)	3
Shri V.P. Naimur Rahman	(5)	(3)	0
Shri G. Veeramohan, Vizag	(5)	(3)	2
Dr. Athukuri Anjaneyulu, Guntur	(5)	(3)	0
Shri S. Subbusundaram	(5)	(5)	4
Shri G. Nageswara Rao	(5)	(5)	2
Shri S.B. Goenka	(5)	(5)	5
Smt. Jayashree Manradiar	(5)	(5)	3
Smt. Asha Rammohan	(5)	(5)	5
Shri K.N. Suresh Babu	(5)	(5)	5
Dr. V. Murali	(5)	(5)	5
Shri K.V. Sundaram	(5)	(5)	5
Shri N. Siva Prasad	(5)	(5)	4
Smt. Ramavenugopal	(5)	(5)	5
Dr. M.K. Muthuvelu	(5)	(5)	5
Shri R. Deenadayalu	(5)	(5)	5
Shri S.S.R. Koteswara Rao, Hyderabad	(5)	(5)	2
Shri B. Thathayya Naidu, Vizag	(5)	(5)	1
Shri V.B.S.S. Koteswara Rao, Hyd	(5)	(5)	5
Shri Abhiramula Moksha Kalyanram, Hyd	(5)	(5)	4
Shri D. Prasanna Kumar, Vizag	(5)	(1)	1
Shri P. Lakshmana Rao, Vijayawada	(5)	(1)	0
Shri S. Narasimhan	(5)	(5)	3
Shri B. Gautham	(5)	(5)	4
Dr. J.A.S. Giri	(5)	(5)	5
Shri Y. Nayudamma, Hyderabad	(5)	(3)	2
Shri M.K. Anand	(5)	(5)	5
Shri S. Sambasiva Rao, Hyderabad	(5)	(3)	2
Shri M. Vinod Kumar, Hyderabad	(5)	(3)	3
Shri M. Nageswara Rao Gupta, Hyderabad	(5)	(3)	3
Shri G.R. Ananthapadmanaban	(5)	(3)	1
Shri V. Ramakrishna, Coimbatore	(5)	(3)	1
Shri K. Sankar Krishnan	(5)	(5)	4
Dr. J. Venkataramana	(5)	(5)	4
Shri P.S. Kumar	(5)	(5)	5
Shri C. Venkatachalam	(5)	(5)	0
Shri S.S. Rajsekar	(5)	(5)	0
Shri Sailesh R. Mehta	(5)	(5)	3
Shri Baboolal P. Rathore	(5)	(5)	0
Shri G. Sudhakar	(5)	(5)	5
Shri K.B. Narasimha Prasad	(5)	(5)	2
Shri V. Upendran	(5)	(5)	4
Shri Kailashmull Dugar	(5)	(5)	2
Shri D.S. Balachandra Babu	(5)	(5)	4
Shri G. Ramachandran	(5)	(5)	4
Shri R.R. Padmanabhan	(5)	(5)	4
Shri M. Sekhar	(5)	(5)	4
Shri V.S. Prasanth Kumar	(5)	(5)	3
Smt. Rashmi Mohindra	(5)	(5)	4
Shri S.R. Sundaram	(5)	(5)	3
Shri S.B. Prabhakar Rao	(5)	(5)	4

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 Surveillance Audit was conducted successfully during the year 2020-2021.

CONFERENCES, SEMINARS AND OR OTHER PROGRAMMES ORGANISED BY

CHENNAI OFFICE:

A Webinar on "Post Covid-19 Impact on MSMEs – Pros & Cons" – Panel Discussion was organized by the Chamber on April 21, 2020. Panelists were Shri Rajesh Srinivasan, Marketing Strategist & Virtual CEO on Marketing during the crisis solution for MSMEs, Dr. Raja Amarnath, Senior Consultant, Apollo Vanagaram, (COVID-19 Unit) on Health Hazards and Mitigation for Organisations and Shri Gopalakrishnan Natesan, Partner - M/s. G N & Co., Chartered Accountants on Finance and Banking Scenario for MSMEs. Moderator: Shri M.K. Anand, Chairman, MSME Sub-Committee, ACC.

A webinar on Impact of Covid 19 on Exports was organized by the Chamber on May 11, 2020. Speakers: Mr. D K Sekar, Additional Director General of Foreign Trade, Office of the Zonal Additional DGFT, Chennai and Mr. Alok Kumar, Branch Manager, E C G C, Chennai. Moderator: Shri R.R. Padmanabhan, Chairman, Foreign Trade Sub-Committee, ACC.

A Webinar on "Athmanirbhar Bharat Abhiyan & Covid impact changes on GST was organized by the Chamber on May 27, 2020. Speakers: CA R.Subramanian, Chartered Accountant on Covid impact changes on GST and Shri CA Dr. Gopalakrishna Raju, Chartered Accountant on introduction of Athmanirbhar Bharat Abhiyan. Moderator : Shri V.V. Sampathkumar, Chairman, Indirect Sub-Committee, ACC.

A Webinar on Cyber issues during Covid-19 crisis was organized by the Chamber on June 13, 2020. Speakers: Shri Manoj Pillai, Advocate & Hon. Adviser of the Chamber on Intellectual Property Rights, Immigration Laws & Cyber Laws and Shri Suresh Babu, CTO, Strava Technologies P. Ltd.

A Webinar on "Economy - Shape of things to come post Covid 19" was organized by the Chamber on June 26, 2020. Speaker: Prof. Nilanjan Banik, Bennett University, India. Moderator: Shri R.R. Padmanabhan, Chairman, Foreign Trade Sub-Committee, ACC.

A Webinar on "Agri Business - Challenges and Way Forward" was organized by the Chamber on July 13, 2020. Speakers: Dr. Joshi, Vice Chancellor, Kota Agricultural University, Rajasthan addressed on "Opportunities in Agripreneurship in India Post COVID 19". Mr. S.G. Anil Kumar, Founder and CEO of Samunnati Financial Intermediation & Services Pvt. Ltd., addressed on "Agri Finance and Market Linkages". Moderators: Mr. D.S. Balachandra Babu, Chairman, Agricultural and Rural Development Sub Committee of ACC and Mr. R. R. Padmanabhan, Chairman, Foreign Trade and Skill Development Sub Committees of ACC.

A webinar on Emerging trends in the Intellectual Property Rights scenario during Covid times was organized by the Chamber on July 29, 2020. Speaker: Dr. Babitha, Independent Intellectual Property Rights Adviser. Moderator : Shri Manoj Pillai, Advocate & Hon. Adviser of the Chamber on Intellectual Property Rights, Immigration Laws & Cyber Laws.

A webinar on Procedures for conducting General Meetings and Board meetings via audio visual means was organized by the Chamber on August 10, 2020. Speaker: Shri G. Ramachandran, Chairman, Company Law Sub-Committee, ACC.

A webinar on Workplace Assessment for Safety and Hygiene (WASH) - A Scheme by Quality Council of India was organized by the Chamber in association with Consultants Consortium of Chennai and TUV SUD on August 17, 2020. Speakers: Shri G. Sudhakar, Chairman, Quality Sub-Committee, ACC, Shri Prosenjit Mitra, Lead Auditor, TUV South Asia P. Ltd. and Shri D. Srikanthan, Secretary, Consultants Consortium of Chennai. Moderator: Smt. Ramavenugopal, Co-Chairman, Quality Sub-Committee, ACC.

A webinar on Japanese Resurrection Post World War II – Lessons for India Post Covid was organized by the Chamber on September 14, 2020. Speaker: Mr. Tomio Isogai, Freelance Advisor to Indo-Japanese Relations Adjunct Faculty for MBA at MIT-ADT University, Pune Former Managing Director of Sharp India Ltd. Moderator: Shri R.R. Padmanabhan, Chairman, Foreign Trade Sub-Committee, ACC.

A webinar on Analyse y our Business Succeed was organised by the Chamber on September 23, 2020. Speaker : Shri V. Ramavallabhan, Founder, Management & Technical Adviser, JVR Consultants, Chennai. Moderator : Shri M.K. Anand, Chairman, MSME Sub-Committee, ACC.

A webinar on "BEST LOGISTICS PRACTICES UNDER COVID CONDITONS" was organised by the Chamber on October 7, 2020. Speaker : Mr. Keith Newton, International Secretary General, Chartered Institute of Logistics and Transport, UK. Moderated by : Mr. R. R. Padmanabhan, Chairman, Foreign Trade and Skill Development Sub Committees of ACC.

A webinar on "Food Safety Standards and Certifications for Food Sector" was organized by the Chamber with the support of SGS India Pvt Ltd Consultants Consortium of Chennai on October 8, 2020. Speaker: Mr S B Goenka, Chairman - 3F Industries & Chairman - Food Processing Sub Committee, ACC, Mr Soumik Mondal, National Certification Manager, Certification and Business Enhancement, SGS India Private Limited and Mr V Premkumar, Managing Director & Principal Consultant, Jayvin Management Systems and Solutions Private Limited, & Member – CCC.

A webinar on "Industry Education Program on migration from FLRS to FoSCoS for Food Business Operators" was organized by the Chamber on October 29, 2020. Speakers : Shri P. Muthumaran Regional Director, FSSAI, Chennai. Dr. M. Kannan, Central Licensing Authority Deputy Director, FSSAI, RO, Chennai Moderated by : Smt. Rama Venugopal Co-Chairman - Quality Sub Committee of ACC.

A webinar on Analyse your Business Succeed was organised by the Chamber on November 4, 2020. Speaker : Shri V. Ramavallabhan, Founder, Management & Technical Adviser, JVR Consultants, Chennai. Moderator : Shri M.K. Anand, Chairman, MSME Sub-Committee, ACC.

A Panel Discussion on "Impact of Covid 19 on Industries - the way forward" was organized by the Chamber through Audio Visual means on November 18, 2020. Panelists: Mr. P Jagadeesh, Additional Director (RP), Department of Industries & Commerce, Government of Tamil Nadu. Mr. K.S. Sudhakara Rao, General Manager (MSME), Indian Bank, Chennai. Mr. V.J. Vijaya Shankar, Executive Director, Shree Healthcare India. Moderator : Shri M.K. Anand, Chairman, MSME Sub-Committee, ACC.

A webinar on "Recent Changes in GST" was organised by the Chamber on November 21, 2020. Speaker: Mr. V.V. Sampathkumar, Chairman, Indirect Taxes Sub Committees of ACC.

The twelfth J.V. Somayajulu Memorial Lecture on "Economic Impact Due to Covid-19" was organised by the Chamber on December 16, 2020 thro' Zoom meeting. Chief Guest: Thiru K. Pandiarajan, Hon'ble Minister for Tamil Official Language and Tamil Culture, Government of Tamil Nadu.

A webinar on "Introduction to Two upcoming Food Parks in Tamil Nadu" was organised by the Chamber on December 22, 2020. Speakers: Mr. S.B. Goenka, Chairman, Food Processing Sector Sub-Committee, ACC, Er. K. Mariappan, Vice-President, TANSTIA, Mr. Ramkumar Sivaraman, Vice-President, Consultants Consortium of Chennai. Knowledge Partner: Prof. V. Padmanand, Partner, Grant Thornton Bharat LLP. Moderator: Smt. Rama Venugopal, Co-Chairman - Quality Sub Committee of ACC.

A webinar on "Organisational Communication - the Challenge for today's Organizations" was organised by the Chamber on December 24, 2020. Speaker: Dr. Sundari Krishnamurthy, Director of Stella Maris Centre for Networking & Communication (SMCNC) Retd., & Fulbright Scholar-in-Residence (S-I-R), USA.

A Webinar on "Vaccines & Workplace Health & Safety – Industry Readiness" was organized by the Chamber on January 11, 2021. Speaker: Shri V. Ramakrishna, Trustee, SNR Sons Charitable Trust, Sri Ramakrishna Hospital, Sri Ramakrishna Educational Institutions, Coimbatore & EC Member, ACC.

A Webinar on "How entrepreneurs can control & overcome stressed assets" was organised by the Chamber on January 20, 2021. Speaker: Shri G. Pattabiraman, Former Country Manager - India, Doha Bank, HSBC Bank Oman and Oman International Bank. Moderator: Shri M. Shekar, Co-Chairman of Banking & Finance Sub-Committee, ACC.

A webinar on "Analysis of Union Budget – 2021" was organised by the Chamber on February 3, 2021. Speakers: Dr. CA Abhishek Murali, Secretary, SIRC of ICAI, Chennai addressed the Impact of union budget on Direct Taxes and CA Rajender Arora, Regional Council Member, NIRC of ICAI, New Delhi addressed the Impact of union budget on Indirect Taxes.

A webinar on "Decoding 2021 Budget for MSME along with Athmanibar Bharat Schemes" was organised by the Chamber on the 10th February 2021. Speaker: Shri V. Subramanian, Chartered Accountant. Convenors: Shri M.K. Anand & Shri V.S. Prasanth Kumar, Chairman and Co Chairman, MSME Sub Committee of the Chamber.

A webinar on "Important aspect of Direct taxes and Indirect taxes of Union Budget" was organised by the Chamber on the 13th February 2021. Speakers: Dr. CA Gopal Krishna Raju and Shri CA R Subramanian addressed on Direct & Indirect Taxes respectively. Moderator: Shri V.V. Sampath Kumar, FCA, Chairman - Indirect Taxes Sub-Committee of the Chamber.

The "Business Excellence Awards" function was organised by the Chamber on the 13th February 2021 through online. Chief Guest: Dr. G. Satheesh Reddy, Chairman, Defence Research and Development Organisation (DRDO) & Secretary, Department of Defence R&D, Government of India, New Delhi. Awardees: (1) Shri Pullela Gopichand, Arjuna and Rajiv Gandhi KhelRatna Awardee, Dronacharya Awardee, Padma Shri and Padma Bhushan, Chief National Coach, Badminton India, Hyderabad in recognition of his valuable contribution to the "Sports" Industry, (2) Smt. Suchitra Ella, Joint Managing Director, Bharat Biotech International Ltd., Hyderabad in recognition of her valuable contribution to the "Life Sciences" Industry, (3) Shri V.M.M. Prasad, Director, Centre for Development and Research, Hyderabad in recognition of his valuable contribution to the "Rural Education", (4) Smt Ponni M. Concessao, Partner, Oscar & Ponni Architects, Chennai in recognition of her valuable contribution to the "Architecture" Industry, (5) Shri Vinayak C. Hegana, Founder CEO, Shivar Naturals, Pune in recognition of his valuable contribution to the "Small Business" Sector.

A webinar on "How to collect your credit dues on time" was organised by the Chamber on the 25th February 2021. Speaker: Shri Winny Patro, Chief Executive Officer, Recordent Pvt. Ltd., Hyderabad. Moderator: Shri M. Shekar, Co Chairman, Banking & Finance Sub Committee, ACC.

SECUNDERABAD OFFICE:

The Secunderabad office of the Chamber functions with Dr. J.A.S. Giri, as the Chairman of the Secunderabad Advisory Committee.

A webinar on "DIGITAL LENDING IN SME FUNDING" was organized by the Chamber on October 15, 2020. Speaker: Shri Sumit Jana, Vice-President, SME, DBS Bank India Limited, Mumbai.

A webinar on "Incorporation of a proper and effective Dispute Resolution Clause in every Business Agreement" was organised by the Chamber on December 10, 2020. Speaker: Shri Moksha Kalyanram Abhiramula, Hon. Adviser on Company Law Matters & Intellectual Property Rights at ACC was the speaker.

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.

COLLABORATION WITH FRIEDRICH NAUMANN FOUNDATION [FNF]

Friedrich Naumann Foundation (FNF) was established in Germany in 1958. It aims to promote the goal of making the principle of freedom valid for the dignity of all people and in all areas of society, both in Germany and abroad. The Friedrich Naumann Foundation for Freedom works in over 65 countries worldwide. In South Asia they have offices in India, Pakistan, Bangladesh and Sri Lanka. Additionally they work with partners in Nepal, Bhutan and the Maldives. We promote civic education, trainings and the exchange of ideas in the region in four focal areas. These are economic freedom, human rights, urban governance and digital transformation. In addition to the country projects, the Foundation supports regional programs. These aim at promoting cross-border dialogues in our four thematic focal areas and the strengthening of regional economic cooperation in South Asia. The Foundation's work

is funded by the German Federal Ministry of Economic Cooperation and Development, the German Foreign Office and, increasingly, by the European Union and other development aid policy bodies.

The Friedrich Naumann Foundation (FNF) has come forward to collaborate with Andhra Chamber of Commerce to organise training programmes on E Commerce and Digital Marketing. As per the MoU signed by the ACC & FNF the following programs were organized during the year 2020-21.

Workshop on Digital Marketing:

A Workshop on Digital Marketing (Level-1) was organized by the Chamber with the support of FNF through online from June 15 and 18, 2020 at Visakhapatnam Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants 16.

A Workshop on Digital Marketing (Level-1) was organized by the Chamber with the support of FNF through online from July 1 and 4, 2020 at Vijayawada Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants : 20

A Workshop on Digital Marketing - 2nd Batch (Level-1) was organized by the Chamber with the support of FNF through online from August 4-7, 2020 at Vijayawada Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants 29.

A Workshop on Digital Marketing – 3rd Batch (Level-1) was organized by the Chamber with the support of FNF through online from August 11-14, 2020 at Vijayawada Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants : 22.

A Workshop on Digital Marketing – 2nd Batch (Level-1) was organized by the Chamber with the support of FNF through online from August 25-28, 2020 at Visakhapatnam Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants : 29.

A Workshop on Digital Marketing – 3rd Batch (Level-1) was organized by the Chamber with the support of FNF through online from September 21-24, 2020 at Visakhapatnam Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants : 19.

Advanced level Workshop on Digital Marketing was organized by the Chamber with the support of FNF through online from September 18 to October 9, 2020 (every Friday) at Vijayawada Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants 18.

Advanced level Workshop on Digital Marketing was organized by the Chamber with the support of FNF through online from October 10 to 31, 2020 (every Saturday) at Visakhapatnam Chapter. Resource Person : Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants 15.

A Workshop on Digital Marketing – 1st Batch (Level-1) was organized by the Chamber with the support of FNF through online from March 19-20, 2021 at Hyderabad Chapter. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants: 42.

A Workshop on Digital Marketing – 1st Batch (Level-1) was organized by the Chamber with the support of FNF through online from March 25-26, 2021 at Chennai. Resource Person: Mr. Mohammed Ilias, Founder & Director, Brand Care communications. Number of Participants 25.

SKILL DEVELOPMENT ACTIVITIES OF THE CHAMBER

A program for giving away of Sewing Machines to the underprivileged women under the Skill Development initiatives of Andhra Chamber of Commerce on November 19, 2020. Sewing Machines Sponsors: Dr. V.L. Indira Dutt, Smt. Jayashree Manradiar, Smt. Rashmi Mohindra, Shri N. Siva Prasad, Smt. Asha Rammohan, Smt. V. Sai Rani (each two Machines) and Shri R.R. Padmanabhan, Shri S.B. Prabhakar Rao, Smt. Prabha Narasimhan, Smt. Neetha Asrani, Smt. Vanitha Rajkumar (each one machine). Number of beneficiaries: – 16.

A program for giving away of Sewing Machines to the underprivileged women (2nd Batch) under the Skill Development initiatives of Andhra Chamber of Commerce on March 5, 2021. Sewing Machines Sponsor: Shri S.G. Anil Kumar, Samunnati Financial Intermediation & Services P. Ltd., Chennai. Number of beneficiaries: – 14.

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 2020-2021 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 2020-2021

Sub-Committees

1. Banking & Finance
2. Company Law
3. Direct taxes
4. Foreign Trade
5. Indirect Taxes
6. Renewable Energy & Fuel & Risk Management
7. Information Technology, Computerisation & Telecom
8. MSME
9. Travel & Tourism
10. Port affairs, customs, shipping, Logistics, warehousing & Transport
11. Start up Business, Entrepreneurship
12. Agricultural & Rural Development
13. Public Relations
14. Quality Systems & Productivity Committee
15. Skill Development Sub Committee
16. Food Processing

Chairman

- Shri Kailashmull Dugar
 Shri G. Ramachandran
 Shri N. Siva Prasad
 Shri R.R. Padmanabhan
 Shri V.V. Sampath Kumar
 Dr. M.K. Muthuvelu

 Shri M.K. Anand

 Shri M.K. Anand
 Smt. Swarna Rekha
 Shri S. Narasimhan

 Smt. Rama Venugopal
 Shri D.S. Balachandra Babu
 Shri K.N. Suresh Babu
 Shri G. Sudhakar

 Shri R.R. Padmanabhan
 Shri S.B. Goenka

Co-Chairman

- Shri M. Shekar
 Shri R. Deenadayalu

 Shri V.B.S.S. Koteswara Rao
 Shri J. Murali
 Shri B. Gautham

 Shri V.S. Prasanth Kumar
 Smt Rathi Neelakandan

 Smt. Asha Rammohan
 Shri K.V. Sundaram
 Shri Navin B. Rathore
 Smt. Rama Venugopal

 Shri M.K. Anand

Industry & Trade Panels

17. Major Industries

Chairman

- Dr. J.A.S. Giri

Co-Chairman

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.

Dr. Raja Amarnath, Senior Consultant, Apollo Vanagaram, (COVID-19 Unit)
 Shri Gopalakrishnan Natesan, Partner - M/s. G N & Co., Chartered Accountants
 Mr. D K Sekar, Additional Director General of Foreign Trade, Office of the Zonal Additional DGFT, Chennai
 Mr. Alok Kumar, Branch Manager, E C G C, Chennai
 Shri CA R.Subramanian, Chartered Accountant, Chennai
 Shri CA Dr. Gopalakrishna Raju, Chartered Accountant, Chennai
 Shri Suresh Babu, CTO, Strava Technologies P. Ltd
 Prof. Nilanjan Banik, Bennett University, India
 Dr. Joshi, Vice Chancellor, Kota Agricultural University, Rajasthan
 Mr. S.G. Anil Kumar, Founder and CEO of Samunnati Financial Intermediation & Services Pvt. Ltd.
 Dr. Babitha, Independent Intellectual Property Rights Adviser
 Shri Prosenjit Mitra, Lead Auditor, TUV South Asia P. Ltd.
 Shri D. Srikanthan, Secretary, Consultants Consortium of Chennai.
 Mr. Tomio Isogai, Freelance Advisor to Indo-Japanese Relations Adjunct Faculty for MBA at MIT-ADT University
 Pune Former Managing Director of Sharp India Ltd
 Shri V. Ramavallabhan, Founder, Management & Technical Adviser, JVR Consultants, Chennai
 Mr. Keith Newton, International Secretary General, Chartered Institute of Logistics and Transport, UK.
 Mr Soumik Mondal, National Certification Manager, Certification and Business Enhancement, SGS India Pvt Ltd.
 Mr V Premkumar, Managing Director & Principal Consultant, Jayvin Management Systems and Solutions Pvt Ltd.
 Shri P. Muthumaran Regional Director, FSSAI, Chennai
 Dr. M. Kannan, Central Licensing Authority Deputy Director, FSSAI, RO, Chennai
 Mr. P Jagadeesh, Additional Director (RP), Department of Industries & Commerce, Government of Tamil Nadu.
 Mr. K.S. Sudhakara Rao, General Manager (MSME), Indian Bank, Chennai
 Mr. V.J. Vijaya Shankar, Executive Director, Shree Healthcare India.
 Thiru K. Pandiarajan, Hon'ble Minister for Tamil Official Language and Tamil Culture, Government of Tamil Nadu.
 Er. K. Mariappan, Vice-President, TANSTIA
 Mr. Ramkumar Sivaraman, Vice-President, Consultants Consortium of Chennai.
 Prof. V. Padmanand, Partner, Grant Thornton Bharat LLP.
 Dr. Sundari Krishnamurthy, Director of Stella Maris Centre for Networking & Communication (SMCNC) Retd., & Fulbright Scholar-in-Residence (S-I-R), USA.
 Shri G. Pattabiraman, Former Country Manager - India, Doha Bank, HSBC Bank Oman and Oman Intl. Bank.
 Dr. CA Abhishek Murali, Secretary, SIRC of ICAI, Chennai
 CA Rajender Arora, Regional Council Member, NIRC of ICAI, New Delhi
 Dr. G. Satheesh Reddy, Chairman, Defence Research and Development Organisation (DRDO) & Secretary, Department of Defence R&D, Government of India, New Delhi
 Shri Pullela Gopichand, Chief National Coach, Badminton India, Hyderabad
 Smt. Suchitra Ella, Joint Managing Director, Bharat Biotech International Ltd., Hyderabad

Shri V.M.M. Prasad, Director, Centre for Development and Research, Hyderabad
 Smt Ponni M. Concessao, Partner, Oscar & Ponni Architects, Chennai
 Shri Vinayak C. Hegana, Founder CEO, Shivar Naturals, Pune
 Shri Winny Patro, Chief Executive Officer, Recordent Pvt. Ltd., Hyderabad
 Shri Sumit Jana, Vice-President, SME, DBS Bank India Limited, Mumbai.

STATEMENTS BY THE PRESIDENT

President's comments on Central Budget for 2021-2022 on February 1, 2021.

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 71st 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
 Shri 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
 Shri 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. Lakshmana 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 2020-2021 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, Ms. S. Mathuram, 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

Dated: September 6, 2021

Sd/-
V.L. INDIRA DUTT
PRESIDENT

Sd/-
R. VIJAYALAKSHMI
SECRETARY GENERAL

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

Shri 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 (1-1-2020 to 31-12-2021)

SECUNDERABAD ADVISORY COMMITTEE 2020-2021

- 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.,
 Shri V.B.S.S. Koteswara Rao, CEO of Global Exim Sources,
 Shri M. Nageswara Rao Gupta, Managing Director of Suraksha Pharma Pvt. Ltd.,
 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.,
 Smt. P. Lalitha, Managing Director, Chargewave Energykem Pvt Ltd,
 Shri C. Krishna Prasad, Managing Director, Granules India Ltd
 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,
 Shri M. Sreekanth, Managing Director, Balaji Industrial and Agricultural Castings
 Pvt. Ltd,
 Mr. Hyder Ali, Managing Director, Yakun Marketing Pvt Ltd,
- 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 2020-2021

- 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. Advisers** : Shri G. Prabhakara Sastry
- Deputy Secretary** : Shri V. Thrinadha Rao

Vijayawada Advisory Committee for 2020-2021

- 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 Chenoy 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,
Pinnameneni Poly Clinic Road,
Technical Nagar,
Vijayawada-520 010 (A.P.)

EXECUTIVE COMMITTEE, 2020-2021

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 V.P. Naimur Rahman, Vice-President, 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 Vizagapatam Chamber of Commerce & Industry, Visakhapatnam

[b] Members:

Shri G. Nageswara Rao	Shri N. Siva Prasad	Shri S. Narasimhan
Shri S. Subbusundaram	Smt. Rama Venugopal	Shri B. Gautham
Shri S.B. Goenka	Shri B. Thathayya Naidu	Dr. J.A.S. Giri
Dr. V. Murali	Shri R. Deenadayalu	Shri M.K. Anand
Shri K.N. Suresh Babu	Shri S.S.R. Koteswara Rao	Shri Y. Nayudamma, Hyd
Shri K.V. Sundaram	Dr. V.B.S.S. Koteswara Rao	Shri S. Sambasiva Rao, Hyd
Smt. Asha Rammohan	Shri Abhiramula Moksha Kalyanram	Shri M. Vinod Kumar, Hyd
Smt. Jayashree Manradiar	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. Sankarakrishnan	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:

Shri 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

ANDHRA CHAMBER OF COMMERCE

AUDITED STATEMENT OF ACCOUNTS

FOR THE YEAR

April 2020 - March 2021

ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

BALANCE SHEET

Amount in INR

	Particulars	Notes	As at March 31, 2021	As at March 31, 2020
I.	<u>EQUITY AND LIABILITIES</u>			
	(1) Shareholders's Funds			
	(a) Reserves and Surplus	3	32,526,381	33,181,342
	(2) Andhra Chamber Somayajulu Memorial Endowment Fund	4	831,601	794,298
	(3) Non-Current Liabilities			
	(a) Other long term liabilities	5	612,000	1,196,800
	(4) Current Liabilities			
	(a) Other current liabilities	6	1,290,423	1,550,153
	Total		35,260,405	36,722,593
II.	<u>ASSETS</u>			
	(1) Non - Current Assets:			
	(a) Fixed Assets	7		
	(i) Tangible Assets		7,315,497	8,128,812
	(ii) Capital work-in-progress		-	961,660
	(b) Long-term loans and advances	8	2,524,368	2,826,495
			9,839,865	11,916,967
	(2) Current Assets:			
	(a) Cash and Cash equivalents	9	24,272,788	23,303,835
	(b) Short-term loans and advances	10	303,902	719,291
	(c) Other Current assets	11	843,850	782,500
			25,420,540	24,805,626
	Total		35,260,405	36,722,593

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 : September 6, 2021

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, 2021	Year ended March 31, 2020
	INCOME			
I.	Revenue through Chamber	12	3,957,500	4,430,000
II.	Other Income	13	7,844,863	11,101,898
III.	Total Income		11,802,363	15,531,898
	EXPENSES			
IV.	Expenditure on Chamber activities	14	1,285,395	1,348,800
	Employees Benefits	15	7,210,985	7,757,521
	Depreciation / amortization	16	1,810,755	1,745,754
	Other Expenses	17	2,567,688	4,620,364
	Total Expenses		12,874,823	15,472,439
V.	Surplus / (Deficit) before exceptional and extraordinary items and Tax (III-IV)		(1,072,460)	59,459
VI.	Exceptional and Extraordinary Items		-	-
VII	Surplus / (Deficit) before tax (V-VI)		(1,072,460)	59,459
VIII	Tax Expense		-	-
IX	Surplus / (Deficit) for the year (VII - VIII)		(1,072,460)	59,459

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

Sd/-

L. Vijayaraghavan

Partner

Mem. No. 027371

For and on behalf of
Andhra Chamber of Commerce

Sd/-

President

Sd/-

Treasurer

Sd/-

Secretary General

Place : Chennai

Date : September 6, 2021

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, 2021	As at March 31, 2020
Building Reserve		12,536,443	12,536,443
Corpus Fund	3.1	5,367,271	5,367,271
Entrance Fee	3.2	1,835,350	1,717,850
Life Membership Reserve	3.3	3,950,950	3,650,950
Excess of Income over Expenditure	3.4	8,836,368	9,908,828
Total		32,526,381	33,181,342

4 Andhra Chamber Somayajulu Memorial Endowment Fund

Particulars		As at March 31, 2021	As at March 31, 2020
Opening balance as per last Balance Sheet		794,298	741,891
Add: Interest received during the year		37,646	52,407
		831,944	794,298
Less: Expenses incurred during the year		343	-
		831,601	794,298

5 Other Long term Liabilities

Particulars		As at March 31, 2021	As at March 31, 2020
Rental Deposit received		612,000	1,196,800
Total		612,000	1,196,800

6 Other Current Liabilities

Particulars		As at March 31, 2021	As at March 31, 2020
Advance Subscription		115,603	133,103
Deposit for Membership		30,549	80,549
Advance Certificate of Origin		238,314	171,863
ACC-FNF Programmes		3,116	395,359
Skill Development Activities		58,489	66,500
Provision for Taxation		347,453	319,670
Audit Fee Payable		35,000	35,000
TDS Payable		-	19,870
Bills Payable		442,786	309,126
Outstanding Expenses		19,113	19,113
Total		1,290,423	1,550,153

8 Long term Loans and Advances

Particulars		As at March 31, 2021	As at March 31, 2020
Electricity Deposit		169,885	169,885
Salary Advance		42,750	40,000
Rental Deposit for Visakhapatnam Office		105,000	105,000
Balance with Govt. Authorities:			
(i) TDS Receivables		1,004,629	1,309,506
(ii) Income Tax Paid under Protest		1,202,104	1,202,104
Total		2,524,368	2,826,495

9 Cash and Cash equivalent

Particulars		As at March 31, 2021	As at March 31, 2020
Cash in hand	9.1	59,588	91,071
Bank Accounts (Current / Savings A/c.)	9.2	1,133,550	2,302,583
Bank Accounts (FDs Maturing 3 Months)	9.3	3,250,000	4,450,000
Bank Accounts (Fixed Deposits - Others)	9.4	19,829,650	16,460,181
Total		24,272,788	23,303,835

10 Short-Term Loans and Advances

Particulars		As at March 31, 2021	As at March 31, 2020
TDS Receivables		171,278	300,567
Bills Receivables		97,738	187,158
ITC - GST		34,886	231,566
Total		303,902	719,291

11 Other Current Assets

Particulars		As at March 31, 2021	As at March 31, 2020
Subscription due from Members		843,850	782,500
Total		843,850	782,500

12 Revenue through Chamber

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Subscription Income		3,957,500	4,430,000
Total		3,957,500	4,430,000

13 Other Income

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Issue of Certificate of Origin		5,106,164	6,714,264
Information Bulletin		102,000	165,200
Miscellaneous Income		9,006	143,197
Rental Income		1,313,489	1,726,365
Interest Income		1,251,228	1,361,974
Interest on Income Tax Refund		62,976	50,820
Seminar Income		-	940,078
Total		7,844,863	11,101,898

14 Expenditures on Chamber Activities

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Chamber's Anniversary Celebration		-	1,797
Subscription to other Bodies		47,178	62,080
ISO 9001-2008 Certification		-	19,617
Irrecoverable Subscription		1,183,000	1,246,100
Seminar Expenses		55,217	-
ACC Business Incubator Expenses		-	19,206
Total		1,285,395	1,348,800

15 Employees Benefit

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
P.F. Contribution to Secretary General		138,960	84,904
P.F. Contribution to other Staff		323,856	320,678
Salary Allowance and Bonus to other Staff		4,758,936	5,260,500
Salary Allowance and Bonus to Secretary General		1,618,999	1,738,815
Andhra Chamber Employees Group Gratuity		192,151	158,651
Staff Welfare		178,083	193,973
Total		7,210,985	7,757,521

16 Depreciation / Amortization

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Depreciation - (Refer note 7)		18,10,755.00	17,45,754.00
Total		18,10,755.00	17,45,754.00

17 Other Expenses

Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Electricity		189,290	270,630
Journals & Periodicals		31,137	33,985
Postage		129,588	169,507
Printing		392,634	403,946
Property Tax		371,066	216,104
Reception Expenses		160	42,004
Rent		253,428	253,428
Repairs & Maintenance	17.1	258,525	2,524,454
Stationery		53,048	63,131
Sundry Expenses		138,778	174,877
Telephones		99,791	98,668
Conveyance & Travelling Expenses		30,181	72,463
Building Insurance		8,650	8,650
Compliance Expenses		10,435	8,947
Audit Fees		35,000	35,000
Professional Fees		75,860	118,120
Web Designing Expenses		12,980	71,800
Office warming Expenses		-	31,204
Bank Charges		2,545	4,027
Security Services		474,592	
Interest paid on Income Tax (AY: 2014-15)		-	19,419
Total		2,567,688	4,620,364

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, 2021	March 31, 2020
3.1 Corpus Fund		
Opening balance as per last Balance Sheet	5,367,271	5,367,271
Add: Additions during the year	-	-
	5,367,271	5,367,271
3.2 Entrance Fees		
Opening balance as per last Balance Sheet	1,717,850	1,470,350
Add: Additions during the year	117,500	247,500
	1,835,350	1,717,850
3.3 Life Membership Reserve		
Opening balance as per last Balance Sheet	3,650,950	3,445,950
Add: Additions during the year	300,000	205,000
	3,950,950	3,650,950
3.4 Excess of Income over Expenditure		
Opening balance as per last Balance Sheet	9,908,828	9,849,369
Less: Excess of Expenditure over Income for the year	1,072,460	59,459
	8,836,368	9,908,828
9.1 Cash and Cash Equivalents		
Cash in hand		
Cash at Chennai Office	35,286	42,059
Cash at Secunderabad Office	16,429	30,097
Cash at Visakhapatnam Office	3,779	17,737
Cash at Vijayawada Office	4,094	1,178
	59,588	91,071
9.2 Bank Accounts - (Current / Savings A/cs.)		
Indian Bank [Chennai]	208,911	388,127
Indian Bank [Vijayawada]	67,561	112,414
Andhra Bank	65,764	179,911
Kotak Mahindra Bank [Chennai]	257,784	360,633
Kotak Mahindra Bank (Secunderabad)	321,166	606,241
Kotak Mahindra Bank (Visakhapatnam)	182,334	242,541
Andhra Bank	9,430	9,430
Andhra Bank	2,252	2,252
Indian Bank [FCRA]	8,496	401,034
Punjab National Bank	9,852	-
	1,133,550	2,302,583
9.3 Bank Accounts (FD's Maturing 3 months)		
City Union Bank	150,000	150,000
Kotak Mahindra Bank	700,000	700,000
Karur Vysya Bank	1,500,000	1,500,000
Lakshmi Vilas Bank	-	1,200,000
Indian Bank	200,000	200,000
Tamilnad Mercantile Bank	700,000	700,000
	3,250,000	4,450,000

9.4	Bank Accounts (Fixed Deposits - Others)			
	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
	Lakshmi Vilas Bank		-	6,400,000
	Indian Bank		4,000,000	700,000
	Indian Bank - [ASMEF]		764,532	-
	Indian Bank - [Rental Deposit]		612,000	-
	Andhra Bank		4,500,000	-
	Punjab National Bank		2,554,269	-
	Lakshmi Vilas Bank - [Rental Deposit]		-	1,196,800
	Lakshmi Vilas Bank - [ASMEF]		-	764,532
			19,829,650	16,460,181
17.1	Repairs & Maintenance			
	Electrical Fittings		5,160	353,298
	Water supply fittings		1,290	122,004
	Cycles		460	1,562
	Building		207,997	1,524,683
	Computers		25,144	26,458
	Lift		15,204	23,374
	Two Wheeler		1,070	-
	Furniture & Fixtures		-	431,565
	Air conditioner		2,200	41,510
			258,525	2,524,454

ANDHRA CHAMBER OF COMMERCE

[Incorporated under Section 8 of the Companies Act 2013]

7. Fixed Assets & Depreciation as on 31st March 2021

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		At Cost 31.3.2020	Additions	At Cost 31.3.2021	Upto 31.3.2020	Rate	for the year	Upto 31.3.2021	31.03.2021	31.03.2020
(i) Tangible Assets										
1	Building	1,97,58,675.55		1,97,58,675.55	1,38,74,923.55	5	9,87,934.00	1,48,62,857.55	48,95,818.00	58,83,752.00
2	NAC & AC Library	6,72,860.78		6,72,860.78	5,98,503.78	5	33,643.00	6,32,146.78	40,714.00	74,357.00
3	Computer	4,87,121.60		4,87,121.60	2,95,518.00	20	97,424.00	3,92,942.00	94,179.60	1,91,603.60
4	Fire Extinguisher	1,08,641.04		1,08,641.04	39,855.00	20	21,728.00	61,583.00	47,058.04	68,786.04
5	Electrical Fittings	4,19,084.00		4,19,084.00	3,12,328.00	20	83,817.00	3,96,145.00	22,939.00	1,06,756.00
6	Furniture & Fixtures	18,03,457.00		18,03,457.00	4,76,128.00	15	2,70,519.00	7,46,647.00	10,56,810.00	13,27,329.00
7	LCD Projector	55,342.00		55,342.00	33,739.00	20	11,068.00	44,807.00	10,535.00	21,603.00
9	Cycle	9,855.00		9,855.00	5,913.00	20	1,971.00	7,884.00	1,971.00	3,942.00
10	CC Camera	1,45,772.00		1,45,772.00	70,162.00	20	29,154.00	99,316.00	46,456.00	75,610.00
11	Bio Matric System	48,235.00		48,235.00	13,471.00	20	9,647.00	23,118.00	25,117.00	34,764.00
12	Two Wheeler	73,947.00		73,947.00	14,789.00	20	14,789.00	29,578.00	44,369.00	59,158.00
13	Camera	28,601.70		28,601.70	5,720.00	20	5,720.00	11,440.00	17,161.70	22,881.70
14	Air Conditioners	7,17,985.56		7,17,985.56	4,59,716.00	20	1,43,597.00	6,03,313.00	1,14,672.56	2,58,269.56
15	Lift	0.00	9,78,440.00	9,78,440.00	0.00	20	97,844.00	97,844.00	8,80,596.00	0.00
16	Inverter	0.00	19,000.00	19,000.00	0.00	20	1,900.00	1,900.00	17,100.00	0.00
	TOTAL	2,43,29,578.23	9,97,440.00	2,53,27,018.23	1,62,00,766.33		18,10,755.00	1,80,11,521.33	73,15,496.90	81,28,811.90
(ii) Captial work-in-progress									0.00	9,61,660.00

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 registered under section 12A of the Income Tax Act as a Trust and eligible for exemption U/s 11 of the Income Tax Act.

- 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 interest of Rs. 13,135/- during the year.
- g) Since orders have been received in all appeals in favour of the Chamber, a detailed summary of the tax paid and the refund due for all the relevant assessment years has been arrived at and discussed the same with the Assessing Officer. Based on our regular follow up refund for the AYs: 2018-19 & 2019-20 received during the year. 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) During the year an amount of Rs. 5,91,882/- has been utilized which is out of FCRA funds received during the year Rs. 1,99,639/- 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. 3,95,359/-. The un-utilized fund of Rs. 3,116/- has been shown in ACC-FNF Programs under other current liabilities.

c) Auditor Remuneration	31.03.2021	31.03.2020
Audit Fees	35,000/-	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
Mem No. 027371

Sd/-
President

Sd/-
Treasurer

Sd/-
Secretary General

Place : Chennai

Date : September 6, 2021



VEDAM & CO.,

CHARTERED ACCOUNTANTS

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

Email : vedamcompany@yahoo.co.in

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

AUDITOR'S REPORT

Date :

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 31st March 2021 and the statement of Income and Expenditure for the year ended 31st March 2021, 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, 2021 and its total comprehensive Expenditure 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 31st March 2021, taken on record by the Board of Directors, none of the directors is dis-qualified as on 31st March 2021, 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, 2021, 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

Date : September 06th, 2021

