

**63<sup>rd</sup> annual report**  
2020-21



**Baroda  
Management  
Association**

# બરોડા મેનેજમેન્ટ એસોસિએશનની ૬૨માં વાર્ષિક દિવસનીની ઉજવણી સાથે પ્રમુખ, ઉપપ્રમુખની વરણી

વડોદરા, તા. ૭/૧  
વડોદરા અને ગુજરાતની પ્રતિષ્ઠિત બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા તેનો ૬૨મો વાર્ષિક દિવસ સન્માનના રોજ ઓનલાઇન ઉજવાઈ ગયો. આ વાર્ષિક દિવસની ઉજવણીના મુખ્ય મહેમાન એચ. માધવન, એક્ઝિક્યુટિવ ડિરેક્ટર, ઓર્ગેનલ એન્ડ નેચરલ ગેસ કોર્પોરેશન તેમજ ડૉ. પ્રોફેસર જે. ડી. જોડેજા, વાઈસ ચાન્સેલર, ક્રાંતિચુદ્ર સ્વામીજી ડિપ્લોમા



મીનાક્ષી વેણુવંશ પ્રમુખ, ધર્મન શાહ ઉપપ્રમુખ, મનિષ મેહતા માનક મંત્રી, અનુર પરીખ માનક અજાનમી

# બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા CSR વિષયે રાઉન્ડ ટેબલ કોન્ફરન્સનું આયોજન કરાયું કોરોનામાં કંપનીઓએ સમાજ પ્રત્યેની જવાબદારી સમજવી

**સંદેશ**  
કોરોનાને કારણે લોકોને છેલ્લા ૬ મહિનાથી અનેક સમસ્યાનો સામનો કરવો પડી રહ્યો છે ત્યારે બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા CSR વિષય પર રાઉન્ડ ટેબલ કોન્ફરન્સનું આયોજન કરવામાં આવ્યું હતું. જેમાં સેક્ટરમાં કામ કરતા લોકોએ સર્વે કરવો જોઈએ અને તેઓને ટૂંકાગાળામાં મદદ પહોંચાતી કરવી જોઈએ. આ સાથે બરોડા મેનેજમેન્ટ એસોસિએશનના પ્રેસિડેન્ટ મિનાક્ષી વેણુવંશે જણાવ્યું હતું કે, કોરોનાની કોઈ દવા હાલમાં શોધાઈ નથી તેવા સમયે કંપનીઓ દ્વારા માસ્ક, ગેલ્ગણ વગેરેની મદદ આપવી જોઈએ.

**બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા ૩૨મું વાર્ષિક મેનેજમેન્ટ કન્વેન્શનનું આયોજન**  
તારીખ ૧૬ અને ૧૭ ઓક્ટોબર ૨૦૨૦ ના રોજ બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા ૩૨ મું વાર્ષિક મેનેજમેન્ટ કન્વેન્શનનું આયોજન કરવામાં આવ્યું છે. આ વિષે માહિતી આપતા બરોડા મેનેજમેન્ટ એસોસિએશન ના પ્રેસિડેન્ટ મીનાક્ષી વેણુવંશ અને AMC કમિટીના ચેરમેન ગૌરાંગ જોશીપુરા એ જણાવ્યું હતું કે આ કન્વેન્શનનો મુખ્ય વિષય COVID ૧૯ પછીના સમયમાં અર્થતંત્ર ને પ્રોત્સાહન આપવા માટે કેવી રીતે ટકી રહેવું, ખીલવું અને સમૃદ્ધ થવું! એ છે. હાલના સમયગાળામાં પુષ્કળ લોકો ઘણી ખરાબ પરિસ્થિતિનો સામનો કરી રહ્યા છે. નાણાકીય, સામાજિક, વાણિજ્ય વ્યવસ્થા અને અર્થતંત્ર ખોરવાઈ ગયું છે. કેટલાક લોકો માનસિક તાણ પણ અનુભવી રહ્યા છે. પરંતુ આ પરિસ્થિતિનો સામનો નીડરતાથી કરીને કેવી રીતે સમૃદ્ધ થવું અને ટકી રહેવું એ આ મેનેજમેન્ટ કન્વેન્શન દ્વારા શીખવામાં આવશે. આ મેનેજમેન્ટ કન્વેન્શનમાં મુખ્ય વક્તા તરીકે હર્ષ પટ્ટી સિંઘાનિયા કે જે AIMA ના પ્રેસિડેન્ટ છે તથા બીજા રાષ્ટ્રીય અને આંતરરાષ્ટ્રીય પ્રખ્યાત વક્તાઓ શામ પિત્રોડા, લી લામ્બર્ટ, ધીરેન્દ્ર રાણા, પુરુષ જાનવત્સલ સ્વામી ણી બાલાજી કિરોસ્કર આનંદ રેનિયલ સમીર અંજલિયા વક્તા

# બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા ૩૨મું વાર્ષિક મેનેજમેન્ટ કન્વેન્શનનું આયોજન

તારીખ ૧૬ અને ૧૭ ઓક્ટોબર ૨૦૨૦ ના રોજ બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા ૩૨ મું વાર્ષિક મેનેજમેન્ટ કન્વેન્શનનું આયોજન કરવામાં આવ્યું છે. આ વિષે માહિતી આપતા બરોડા મેનેજમેન્ટ એસોસિએશન ના પ્રેસિડેન્ટ મીનાક્ષી વેણુવંશ અને AMC કમિટીના ચેરમેન ગૌરાંગ જોશીપુરા એ જણાવ્યું હતું કે આ કન્વેન્શનનો મુખ્ય વિષય COVID ૧૯ પછીના સમયમાં અર્થતંત્ર ને પ્રોત્સાહન આપવા માટે કેવી રીતે ટકી રહેવું, ખીલવું અને સમૃદ્ધ થવું! એ છે. હાલના સમયગાળામાં પુષ્કળ લોકો ઘણી ખરાબ પરિસ્થિતિનો સામનો કરી રહ્યા છે. નાણાકીય, સામાજિક, વાણિજ્ય વ્યવસ્થા અને અર્થતંત્ર ખોરવાઈ ગયું છે. કેટલાક લોકો માનસિક તાણ પણ અનુભવી રહ્યા છે. પરંતુ આ પરિસ્થિતિનો સમૃદ્ધ થવું અને ટકી રહેવું એ આ મેનેજમેન્ટ એસોસિએશન દ્વારા શીખવામાં આવશે. આ મેનેજમેન્ટ કન્વેન્શનમાં મુખ્ય વક્તા તરીકે હર્ષ પટ્ટી સિંઘાનિયા કે જે AIMA ના પ્રેસિડેન્ટ છે તથા બીજા રાષ્ટ્રીય અને આંતરરાષ્ટ્રીય પ્રખ્યાત વક્તાઓ શામ પિત્રોડા, લી લામ્બર્ટ, ધીરેન્દ્ર રાણા, પુરુષ જાનવત્સલ સ્વામી ણી બાલાજી કિરોસ્કર આનંદ રેનિયલ સમીર અંજલિયા વક્તા

**બરોડા મેનેજમેન્ટ એસોસિએશનનું ૩૨મું વાર્ષિક અધિવેશન ભારતે સંરક્ષણ ક્ષેત્રે નાણાકીય રોકાણ વધાર્યું છે જેથી ફાયદો થશે**  
**ANNUAL CONVENTION**  
વડોદરા, તા. ૧૬  
સંદેશના બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા ૩૨મું વાર્ષિક અધિવેશન યોજવામાં આવ્યું હતું. જે વિશે માહિતી આપતા પ્રેસિડેન્ટ મિનાક્ષી વેણુવંશે જણાવ્યું હતું કે, કોરોનાના સમયમાં કંઈ રીતે ટકી રહેવું, કંઈ રીતે ખીલવું અને સમૃદ્ધ થવું નું વિષય પર આજે કોન્ફરન્સ હતી. આ અધિવેશન વખતે એચ. માધવન, એક્ઝિક્યુટિવ ડિરેક્ટર, ઓર્ગેનલ એન્ડ નેચરલ ગેસ કોર્પોરેશન તેમજ ડૉ. પ્રોફેસર જે. ડી. જોડેજા, વાઈસ ચાન્સેલર, ક્રાંતિચુદ્ર સ્વામીજી ડિપ્લોમા

# બરોડા મેનેજમેન્ટ એસોસિએશન ૩૨મું વાર્ષિક કન્વેન્શન યોજશે

વડોદરા, તા. ૫  
આગામી ૧૬ અને ૧૭ ઓક્ટોબરના રોજ બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા ૩૨મું વાર્ષિક મેનેજમેન્ટ કન્વેન્શનનું આયોજન કરાયું

# લોકોએ સમયની સાથે બદલાતા રહેવું જોઈએ જેથી મુશ્કેલીઓનો સામનો કરવાની શક્તિ મળે

**સંદેશ**  
બરોડા મેનેજમેન્ટ એસોસિએશન દ્વારા કોરોનાના સમયમાં કેવી રીતે ટકી રહેવું, કેવી રીતે ખીલવું અને સમૃદ્ધ થવું નું વિષય પર ૩૨મું વાર્ષિક અધિવેશન યોજાયું હતું. કોરોનાના સમય દરમિયાન આયોજન આ કાર્યક્રમમાં આજે ૧૨મી વખતે લોકો વચ્ચેનું વેબીનેટ પર એક સાથે જોડાયા હતા. આ કન્વેન્શનના મુખ્ય વક્તા તરીકે એ.આઈ.એમ.આઈ.ના પ્રેસિડેન્ટ હર્ષ પટ્ટી સિંઘાનિયા જોડાયા હતા. જેમણે લોકોને સંબોધના જણાવ્યું હતું કે, કોરોનાની પરિસ્થિતિ બાદ ઘણા બધા પડકારોનો સામનો કરવો પડશે. આ સમય દરમિયાન મળનારી નવી તકનો ફરક લાભ લેવો જોઈએ. પ્રવાસ, પર્યટન અને ટીપ્પરલાઈવીટી સેક્ટરને ખરાબ અસર થઈ છે. ભારતને સંરક્ષણ એને નાણાકીય રોકાણ વધાર્યું છે, જેના કારણે આવનારા સમયમાં ભારતને ચોક્કસ રીતે ફાયદો થશે.



લોકોએ સમયની સાથે બદલાતા રહેવું જોઈએ જેથી મુશ્કેલીઓનો સામનો કરવાની શક્તિ મળે અને નવી તકને ઝડપવાની શક્તિ મળશે. અધિવેશન વિશે માહિતી આપતા બરોડા મેનેજમેન્ટ એસોસિએશનના પ્રેસિડેન્ટ મીનાક્ષી વેણુવંશે જણાવ્યું હતું કે, કોરોનાથી દેશને યવું આર્થિક નુકસાન થયું છે. આ પરિસ્થિતિ યોગ્ય

કંપનીઓ વ્યવસાયિકોને ટૂંકાગાળામાં જોડાઈને સમયગાળા પછી કાલુષ્યમાં આવશે પણ ત્યાર સુધી આપણે તેની સામે ટકી રહેવું પડશે અને ત્યારબાદ તેના દ્વારા થયેલા નુકસાનની સામે લડીને સમૃદ્ધ થવું પડશે.



YouTube video player showing a news report about the annual convention. The video title is 'BMA के वार्षिक अधिवेशन की रूपरेखा बताते पत्रकार परिषद् आयोजित की गई BRG NEWS'. The video URL is [https://youtu.be/\\_umG3xG\\_iOGw](https://youtu.be/_umG3xG_iOGw). The video is from the channel 'BRG NEWS'.

# 63<sup>rd</sup> annual report 2020-21

## Contents

Press Releases	...
President's Message	... Pg. 02
BMA Year 2020-21 In Review ...	... Pg. 06
Office Bearers & Secretariat 2020-21	... Pg. 07
Past Presidents	... Pg. 08
Managing Committee – 2020-21	... Pg. 09
Highlights of the Year 2020-21	... Pg. 11
List of Sponsors 2020-21	... Pg. 12
Knowledge Partner 2020-21	... Pg. 12
Flag Ship Events	... Pg. 13
Leadership Series	... Pg. 32
Special Talk	... Pg. 35
e-Management Development Programs 2020-21	... Pg. 36
In-Company Training Programs 2020-21	... Pg. 36
Friday Evening Talks	... Pg. 37
Special Friday Evening Talk 2020-21	... Pg. 38
Auditor's Report	... Pg. 39
Balance Sheet	... Pg. 42
Income & Expenditure Account	... Pg. 43
Office Bearers 2021-22	... Pg. 48
Samanvaya Compilation	...



**Baroda  
Management  
Association**



## President Message



**Ms. Minaxi Vaishnav**  
President

### Strategy 2020-2021

- Adopting New Ways of Working (WOW)
- Being AGILE, Resilient & Co-Creative
- Align with Industry 4.0 requirements
- B2B Educational Partnerships

**Good business leaders  
Create a vision, articulate  
the vision, passionately  
own the vision, and  
relentlessly drive it  
to completion.**

**Jack Welch**

Dear BMA Members,

BMA Presidential Year 2020-21, As I took charge as the President amongst all uncertainties.....but full of opportunities.

We as a team, were very confident and certain to march forward...without any Shake Ups but..... **LEADING FROM FRONT.**

With Best wishes from all corners along with Guest of honour Mr H Madhavan, Basin Manager ONGC and Prof Dr Jayrajsinh Jadeja, Vice Chancellor, **Krantiguru Shyamji Krishna Verma Kachchh University** at the Annual Day celebrations on 26<sup>th</sup> July, 2020, when we as a team took charge to serve BMA for the year 2020-21, the astounding journey called **"A Year in the Life of A President"** begins &

A Vision 2020-21 gets momentum....

**LEADING THE WELCH WAY**; Articulated a vision with a virtue to – REWRITE THE AGENDA, SEEING Change and Challenges AS AN OPPORTUNITY, LIVE the SPEED, ELIMINATE BOUNDARIES, FACE REALITY, PUT VALUES FIRST, MAKE INTELLECT as a RULE WITH STRETCH GOALS FOR SELF ..

A highly promising, fulfilling, with enriched & brilliant set of opportunities craved the way for a new, dynamic and digitalized WOW, BMA Website Revamp, Augmenting the digital connectivity with corporates, academia and professionals while maintaining BMA legacy aspects of 62 years with a significance that we could go borderless considering pandemic as the golden opportunity by converting all the type of activities/programs to virtual platforms.

Baroda Management Association is an Institution of 62 years' which I would describe or can be looked upon as a Glamorously rich, professionally most competitive portfolio of varied and dynamic palette of demonstrated, enriched and proven Management thoughts and practices to millions of management professionals and organizations which has made remarkable difference to their professional journey. I take this opportunity to thank all the past presidents along with their team for taking BMA to all the greater heights where it is today.



Proudly, this year we emerged as the trend setter in bringing out all the programs virtually right from April 2020 itself, from being fully featured, quality oriented which included AGM 2020 and Annual Day functions, E-MDP's, E-FET's, Virtual Mode of In-Company programs with set of BMA Flagship events like Annual Management Convention 2020-21 and all Other Conferences including our very own dream Project i.e WOMEN CONFERENCE.. to being international with a distinct virtual experience to participants,

Which contributed to further raising the stature of the association across the boundaries.

As Nation announced / restructured various policies during year 2020 to encourage and support the pandemic challenged economic scene across the sectors, BMA tried to remain aligned with significance of national policy milestones and demonstrated BMA's commitment as a key change management agent.

We opened our Year of buzzing activities with a **Leadership Series #1** Webinar on "Gujarat Industrial Policy : Atmanirbhar for MSME'S", By **Mr. Nitin Pahilwani, CA** on, 16<sup>th</sup> Sept, 2020

Our Very first and much awaited conference was RTC (Round Table Conference), on 26<sup>th</sup> September, 2020 with theme: "**Role of CSR During COVID and after COVID**". We were honoured to have with us, **Mr. Debdoot Mohanty**, Head CSR of TATA Steel as Keynote Speaker, along with

Dr, Ranjan Aiyer, In charge Superintendent SSG Hospital, Vadodara, Mr. Munjal Thakkar, MD Promenade Hospitality, Mr. Anand Mohan Tiwari (IAS Retd.), Additional Chief Secretary to Government of Gujarat, Mr. Niraj Lal, Group Head CSR, ARVIND Ltd., Ahmedabad, Mr. Sudhir Sinha Professor IRMA & Founder CSR Inc and Ms. Zarine Commissariat Head CSR, Shapoorji Pallonji & Co.

We witnessed a panorama of international colors at our flagship event 32<sup>nd</sup> Annual Management Convention 2020, organized during 16<sup>th</sup> & 17<sup>th</sup> October, 2020, the theme of the convention was aptly coined as "**SURVIVE, REVIVE & THRIVE - POST COVID19 to Boost Economy**"

It was indeed our privilege to have **Mr. Harshpati Singhania**, President, All India Management Association as our Chief Guest of the occasion, with a galaxy of eleven Nationally & Internationally acclaimed Eminent speakers including **Mr. Sam Pitroda**, International Telecom Innovator and entrepreneur, USA.

With Thought provoking inputs from BMA past presidents **Ms. Avi Sabavala**, **Mr. Samir Parikh**, **Mr. Alok Desai**, **Mr. Sandeep Purohit**, We also recognize the contribution from **Mr. Gaurang Joshipura**, AMC Chairman & **Mr. Anand Majmudar**, Co-Chairman, **Mr. K S Chhabra**, Director and **Mr. Keshav Mitra**, Director.

Another Round Table Conference was organized on 12<sup>th</sup> December, 2020, on "**Roles of Industries for AtmaNirbhar Bharat**".

A Renowned Senior leader from Project Management Institute **Mr. Tejas Sura**, Managing Director of Cubic Turnkey Project Ltd., Mumbai delivered his key note speech.

We grabbed the opportunities as India announces the New Education Policy 2020 by Presenting a **Leadership Series # 2** on **National Education Policy 2020** by None other than a very prominent educationist, **Prof. Dr. JayrajSinh Jadeja**, Vice Chancellor, Krantiguru Shyamji Krishna Verma Kachchh University, Bhuj, on 22.12.20.

BMA has a pleasure in announcing the MOU with **KSKVKU** for Centre of Distance Learning on Jan 11, 2021 for jointly conducting Distance Learning certificate Programs, at a MOU Signing Ceremony at Kachchh University.

**Leadership Series # 3** webinar on "Leadership in the VUCA World-Lessons from Military Paradigm", On 21<sup>st</sup> Jan, 2021 by Military Veterans :

**Commander Sriram Srinivasan & Commander Ninad Phatarphekar.**

With a next opportunity on A Special Talk on Union Budget Analysis 2021, by very eminent Speaker **CA Mr. Rahul**

**Parikh** on 4<sup>th</sup> Feb, 2021. It was organized well ahead of time which generated immense interest among the industrialists and professionals at large.

BMA once again hosted 30<sup>th</sup> edition of Annual Awards For **Outstanding Young Managers (AAOYM)** – 2021, during 18<sup>th</sup> - 20<sup>th</sup> February, 2021.

AAOYM as competition : Theme Concept by :

**Dr. Arjun Singh Mehta**, Past President & **Mr. Sagar Mehta**, Sr. BMA Life Member

Witnessed ever enthusiastic participation from 22 companies across the state.

AAOYM Award ceremony and Felicitation function was Organized in person at Hotel Vivanta (Taj) which was graced by ever supporting pillars of BMA ;

**Mr. Premraj Keshyap**, MD, KYB Conmat Pvt. Ltd., Vadodara, Chief Guest. **Mr. Jagdish Patel**, CMD, Universal Medicap Pvt. Ltd, Vadodara, Guest of Honour

I am grateful to all the distinguished members of jury panel including final round jury members **Mr. Atul Dholakiya**, **Mr. Avijit Majumdar** and **Mr. Debashish Majumdar** who spared their valuable time and gave their motivational remarks to all the participants. All the participating Team, Company representatives, BMA members and invitees, Past presidents, Jury Members, BMA office bearers and Secretariat team participated at the glittering evening of Award Ceremony @ AAOYM 2021 on 20<sup>th</sup> Feb, 2021.

#### **A buzzing month of March 2021 ...**

BMA hosted and replicated a **Jan, 1994** version of A World Conference “ **Women and Wealth Generation in New World Order** ” on 6<sup>th</sup> March, 2021 with a theme “**Women and Wealth Generation in New World Order – an Unchanged new paradigm**”.

A Dream Project for Year 2020-21 took a brilliant shape to reality.

I would like to have a special mention for the motivation from **Mr. Alokhai Desai**, Past President for his words of encouragement and extending his equal support to this conference as in Year 1994 to **Mr . Nayan Vaishnav**, Past President.

It is my pleasure to acknowledge spirit and support by **Ms. Maltiben Gaekwad** who also happened to be the core committee member in 1994 Women Conference.

Fortunate to have **Dr. Shamsher Singh**, IPS, Police Commissioner, Vadodara as Chief Guest of the conference along with Key Note Speaker : **Mr. H Madhavan**, Basin Manager, ONGC Ltd., Vadodara

We witnessed many eminent speakers across the countries to express their insights and views on various subthemes.

A Youth Conference - Igniting Mind Young India (IMYI) 2021, was organized on 20<sup>th</sup> March 2021 with a theme: “**Rukna Mana Hai**”, jointly partnered with Krantiguru Shyamji Krishna Verma Katch University

A Brilliant line up of speakers by **Mr. Kshitij Banker**, Chairman Youth Committee, And **Mr. Harish Katesia**, Director of Youth Committee, supported by **Dr. Shital Bati**, Asst. Professor, Dept of Commerce & Mgt. SSIP Coordinator, Kachchh University.

**Mr. Suhas Patel**, Former President of TiE Germany E. V and Co-Founder of Gujarat Samaj, Germany shared his experiences as the start up owner in his key note address, **Dr. G M Butani**, Registrar of Kachchh University, Bhuj encouraged youths with his inspiring remarks, **Pro. Dr. Jayarajsinh Jadeja**, Vice Chancellor, **KSKVKU**, who has been instrumental in shaping careers of thousands of students, emerged as the father of the youth conference.

We concluded with a collaborative event **Leadership Series # 4 “New Labour code 2021”** along with AIMA and Knowledge Partner **KPMG** on 30<sup>th</sup> March, 2021 with insights on New Labour code by **Mr. Mitul Shah, CA. Mr. Anand Majmudar**, BMA Senior Member and A leading advocate moderated the session focussing on implementation and implications of New Labour code.

I take this opportunity to share that we could remain abreast with updates on our **website** and our publication “**E-Samanvaya**” which has been published bi-monthly, truly witnessed a wider round of applause. I thank and congratulate **Ms. Maltiben Gaekwad**, as the editor for the same and appreciate all her efforts to bring out the best in it.

I have been privileged to have thought provoking insights and encouragement from all the past presidents of Steering Committee 2020-21 under the able and dynamic chairmanship of BMA youngest President (2017-18) **Mr. Gaurish Vaishnav**.

All the events and activities were well supported by our engaging members of Managing Committee and various Sub-committees, throughout the year.

The Financials of Association during FY 2020-21 continues to remain in surplus with proactive and prudent planning of programs and conferences with right insights from our Finance Committee chairman **Mr. P F Bharucha** and Finance Expert & Past president **Mr. Chirag Bakshi**.

I am thankful to Mr Rajiv Thakkar, past president for sparing his valuable time to chair the task force for planning of funds utilization during the year 2020-21.

I sincerely express my thanks to **Shri Devanshubhai Vaishnav**, Past President for his direct/indirect support and best wishes for all the programs that we planned and executed throughout the year.

I appreciate and thank **AIMA** (All India Management Association) for the collaborative opportunities and the support extended throughout the year.

Last but not the least, I sincerely thank our sponsors for their extended support in spite of the global economic challenges. I acknowledge and appreciate the significant impact made by them to our flagship conferences and events.

I thank my team of officer bearers **Mr. Hemant Shah**, Vice President, **Mr. Nimil Baxi**, Hon. Secretary and **Mr. Keyur Parikh**, Hon. Treasurer along with the secretariat staff guided by **Ms. Parul Trivedi** for their support in all my plans and decisions to make Vision 2020-21, a reality.

It is always delightful to note the consistent faith in and alignment with BMA Management perspectives from many corporates across the state by virtue of their support through various ways and means. We are thankful to all of them.

It is a moment to express my gratitude to each and everyone who supported my vision, my changed action plans which leaves behind like all other years, a remarkable footprint of guiding framework for a brighter future ahead.

As I sign off as the President of this ever prestigious Association with a brilliant feel of happiness and gratitude, It has been my Honour, Privilege and Pleasure to lead, steer and finally witness to make the presence felt both on national and international map of leading and dynamic management knowledge houses, which had drawn the attention of many prominent leaders including our very own, President of AIMA, Mr Singhania.

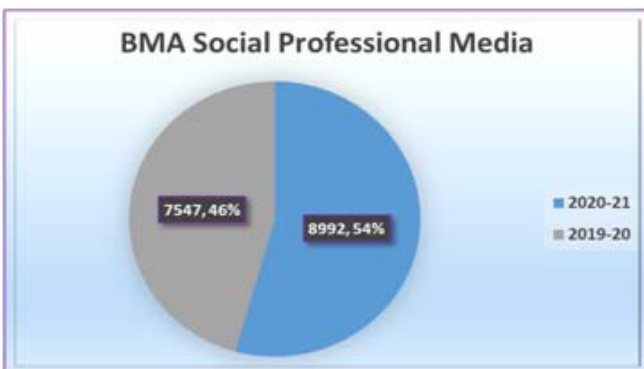
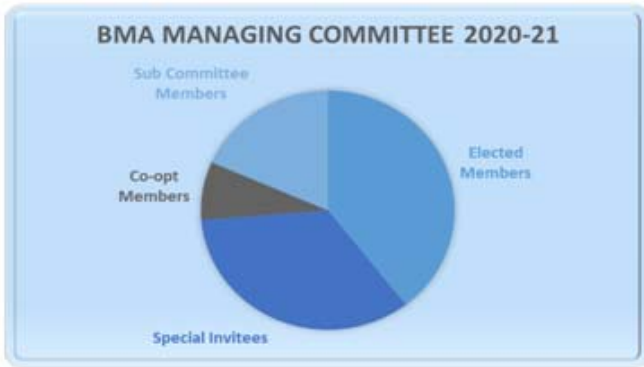
Wishing a great success to this institution of repute and all its valuable members & stakeholders for the years to come,

Thank You, ALL !

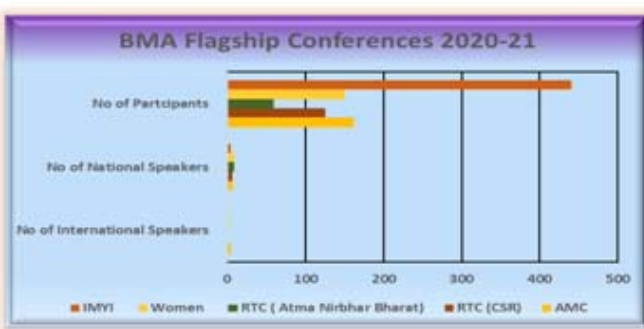


**BMA Year 2020-21 In Review ...**

A Review of the year through Annual Report of one of the leading Local Management Associations, Affiliated to AIMA (All India Management Association), New Delhi.



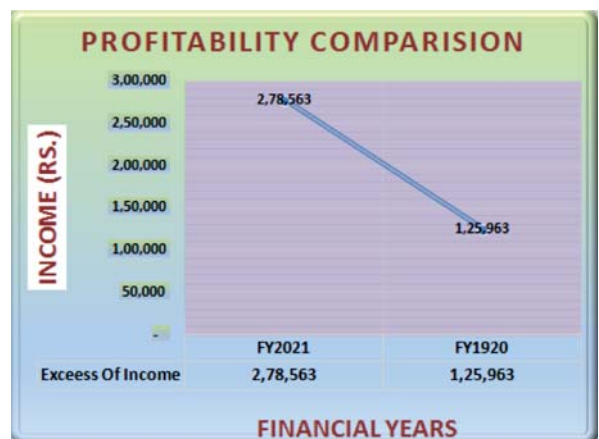
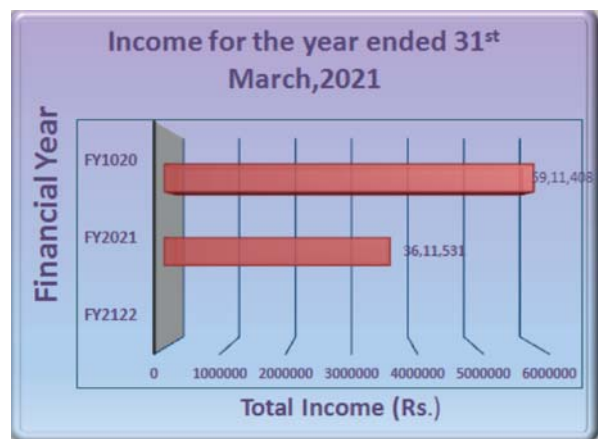
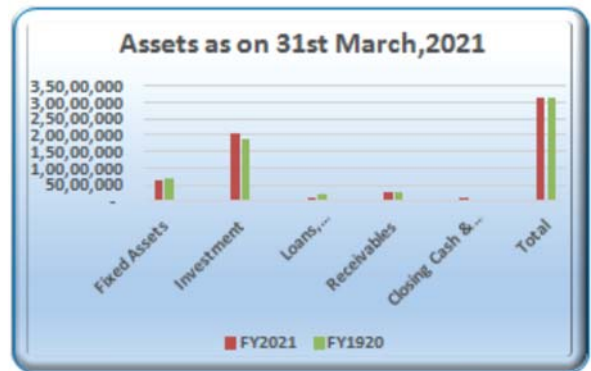
Count it...



**Important Activities 2020-21**



**Financials for the Year ended 31<sup>st</sup> March, 2021**



Excess Of Income: FY2021 (2,78,563) vs FY1920 (1,25,963)

## Office Bearers & Secretariat 2020-21



President  
**Ms. Minaxi Vaishnav**

Vice President  
**Mr. Hemant Shah**

Hon. Secretary  
**Mr. Nimil Baxi**

Hon. Treasurer  
**Mr. Keyur Parikh**

Immediate Past President  
**Mr. Ashish Parasharya**

Steering Committee Chairman  
**Mr. Gaurish Vaishnav**

**COMING TOGETHER  
IS A BEGINNING.**

**KEEPING TOGETHER  
IS PROGRESS.**

**WORKING TOGETHER IS  
SUCCESS.**

### BMA SECRETARIAT

Manager (F&A)

Trainee Program Officer

Trainee Program Officer

Office Assistant

Office Assistant

Office Assistant

**Ms. Parul Trivedi**

**Ms. Shivani Anil Mathur**

**Ms. Shivangi Yadav**

**Mr. R G Prajapati**  
(Retd. 31.05.2020)

**Mr. Gajendra Parmar**  
(Resigned w.e.f. 10.10.2020)

**Mr. Naresh Meshariya**

### Auditors

M/s. Naresh & Co.  
Chartered Accountants

### Bankers

Co-operative Bank of Rajkot Ltd.  
The Kalupur Commercial Co-operative Bank Ltd.  
Bank of Baroda  
State Bank of India

## Past Presidents

Name	Year	Name	Year
Mr. N B Amin	1957	Mr. A S Majmundar	1986
Mr. N B Amin	1958	Mr. A G Shroff	1987
Mr. U M Patel	1959	Mr. H K Mohanty	1988
Mr. G C Basu	1960	Mr. Dilip Shah	1989
Mr. G C Basu	1961	Mr. Suresh Thakkar	1990
Mr. R M Amin	1962	Mr. H K Agrawal	1991
Mr. I C Patel	1963	Mr. N T Vaishnav	1992
Mr. B G Shah	1964	Mr. B K Achutha	1993
Mr. K J Divetia	1965	Mr. Ashwin Majmundar	1994
Mr. N B Vaze	1966	Mr. U Roy	1995
Mr. C B Patel	1967	Mr. N J Kikani	1996
Mr. P N Vakil	1968	Mr. I P Joshi	1997
Mr. J S Parikh	1969	Dr. M K Ghosh	1998
Mr. J S Parikh	1970	Mr. R L Balgi	1999
Mr. G P Shah	1971	Dr. J R Kamath	2000
Mr. S R Gokhale	1972	Mr. Sarvesh Chandra	2001
Mr. H B Parikh	1973	Mr. N K Chawla	2002
Mr. Y M Mehta	1974	Mr. G U Shrinivar	2005
Mr. K M Swadia	1975	Mr. A P Singh	2007
Mr. K N Shenoy	1976	Mr. Devanshu Vaishnav	2009
Mr. A C Gupta	1977	Mr. Sudhir R Kulkarni	2011
Mr. G D Zalani	1978	Mr. Chirag Bakshi	2012
Mr. P H Jhaveri	1979	Mr. Samir Parikh	2013
Mr. R M Kapadia	1980	Mr. Sandeep Purohit	2014
Mr. N K Chawla	1981	Dr. Arjun Singh Mehta	2015
Mr. G N Mundkur	1981	Mr. Alok Desai	2016
Mr. K U Antani	1981	Ms. Avi Sabavala	2017
Mr. A J Sheth	1982	Mr. Gaurish Vaishnav	2018
Mr. Amit Goradia	1983	Mr. Rajiv Thakkar	2019
Mr. P J Damany	1984	Mr. Ashish parasharya	2020
Mr. Y N Vinchurkar	1985		



## Managing Committee 2020-21

### INSTITUTIONAL MEMBERS

Mr. Keyur Parikh  
Mr. Sanjeev Kumar Chaturvedi  
Mr. Hemant B Shah  
Ms. Minaxi Vaishnav

### PROFESSIONAL MEMBERS

Mr. Dilip A Pandya  
Mr. Hemang Vahia  
Ms. Sheetal Thomas  
Ms. Sarita Sinha  
Mr. Dipak Shah  
Mr. Udham Singh  
Mr. Neeraj Haathi  
Mr. Nimil Baxi  
Ms. Arti Basu  
Mr. K S Chhabra

### IMMEDIATE PAST PRESIDENT

Mr. Ashish Parasharya

### CO-OPTED MEMBERS

Mr. Keshav Mitra  
Mr. Vikas Vaze  
Mr. Kshitij Banker

### SPECIAL INVITEES

Mr. Gaurish Vaishnav  
Mr. Gaurang Joshipura  
Mr. Anand Majmudar  
Mr. Rajesh Umatt  
Mr. P F Bharucha  
Dr. Prof. J D. Jadeja  
Mr. Harish Katesia  
Mr. Devanshu Vaishnav  
Mr. Khushagra Manawat  
Ms. Renu Bhatt  
Ms. Malti Gaekwad  
Ms. Surekha Grover  
Mr. Himanshu Shekhar

### BMA SUB-COMMITTEES

#### Steering Committee

Chairman Mr. Gaurish Vaishnav

#### Annual Management Convention Committee

Convention Chairman Mr. Gaurang Joshipura  
Convention Co-Chairman Mr. Anand Majmudar  
Director Mr. K S Chhabra  
Director Mr. Keshav Mitra

#### Co-Operatives Development Committee

Chairman Mr. Devanshu Vaishnav

#### Corporate Social Responsibilities Committee

Chairman Mr. Vikas Vaze  
Director Mr. Rajesh Umatt

#### Digital Offerings Committee

Chairman Mr. Dilip Pandya  
Director Mr. Neeraj Haathi  
Member Mr. Bhargav Bhatt

#### Friday Evening Talks Committee

Chairman Mr. Dipak Shah

#### Finance & Audit Committee

Chairman Mr. P F Bharucha

#### Industry Specific Round Table

Chairman Mr. Kushagra Manawat  
Member Mr. Kartik Mehta  
Member Mr. K G Shah  
Member Mr. Udham Singh  
Member Mr. Sanjeev Kumar Chaturvedi

#### Legal / Cyber Laws & Data Protection, Corporate Connect Committee

Chairman Mr. Anand Majmudar  
Director Mr. Sunil Agarkar

#### Publication Committee

Chairperson Ms. Malti Gaekwad  
Member Mr. Himanshu Shekhar

#### Women Conference Committee

Chairperson Ms. Renu Bhatt  
Director Ms. Malti Gaekwad  
Director Ms. Surekha Grover

#### Young Managers' Conference Committee

Chairman Mr. Kshitij Banker  
Director Mr. Harish Katesia

#### AAOYM - 2021

Dr. Arjunsingh Mehta Mr. Sagar Mehta

#### Leadership Series Committee

Ms. Minaxi Vaishnav Mr. Hemant Shah  
Mr. Nimil Baxi Mr. Keyur Parikh

## Managing Committee 2020-21



## Highlights of the Year 2020-21

- APRIL**
  - e-MDP on "Leadership Lessons from a Teabag"
  - e-MDP on "Effective Communication"
- JULY**
  - e-MDP on "Financial Planning for Working Professionals".
  - e-MDP on "How to be Indispensable at Work place"
  - Annual General Meeting - 2020
  - 62<sup>nd</sup> Annual Day Celebration
- SEPTEMBER**
  - e-MDP on Rising Through the Tough Time
  - **Leadership Series # 1**  
Gujarat Industrial Policy : Atmanirbhar for MSME'S
  - Round Table Conference on CSR "Role of CSR" During COVID and after COVID
- OCTOBER**
  - 32<sup>nd</sup> Annual Management Convention on "Survive, Revive and Thrive post COVID 19 to Boost Economy"
- DECEMBER**
  - Round Table Conference on "Roles of Industries for Atma Nirbhar Bharat"
  - **Leadership Series #2:** New Education Policy - Framework and Implementation Challenges
- JANUARY**
  - Online Workshop on Excel and Advance Excel
  - MOU with Kachchh University
  - **Leadership Series # 3 :** Leadership in the VUCA World-Lessons from Military Paradigm
- FEBRUARY**
  - Special Talk on "Union Budget 2021 Analysis"
  - e-MDP program on "Presentation Skills" for Young Managers' Competition
  - 30<sup>th</sup> Annual Awards for Outstanding Young Managers
- MARCH**
  - **Women Conference :** "Women & Wealth Generation in The New World Order" - Unchanged New Paradigm,"
  - Youth Conference: Igniting Mind Young India ( IMYI) 2021 : "Rukna Mana Hai"
  - **Leadership Series # 4 :** New Labour Code



## List of Sponsors 2020-21

- ❖ Gulbrandsen Chemicals Pvt. Ltd.
- ❖ Oil & Natural Gas Corporation Limited
- ❖ ONGC Petro Additions Ltd.
- ❖ Transpek Industry Ltd.
- ❖ Universal Medicap Ltd.
- ❖ Zeppelin System India Pvt. Ltd.

## Knowledge Partner 2020-21

January 11, 2021

### A feather in an acclaimed cap of BMA – Baroda Management Association:

A MOU for Jointly conducting the management certification programs by Baroda Management Association & **Krantiguru Shyamji Verma Kachchh University**, Bhuj, Gujarat, was signed at a glorious ceremony organized at KSKVKU, Bhuj on 11<sup>th</sup> January, 2021.

BMA President **Minaxi Vaishnav** represented the team BMA at a function at KSKVKU. Function was presided by **Prof Dr. J. D. Jadeja**, Vice Chancellor and other dignitaries, present at the function.



# 63<sup>rd</sup> annual report 2020-21



**Baroda  
Management  
Association**

# Flagship Events

## AGM & 62<sup>nd</sup> Annual Day Celebration

**Annual General Meeting** and the 62<sup>nd</sup> Annual Day programme took place virtually on 26<sup>th</sup> July, 2020.

Sarita Sinha, Hon. Secretary 2019-2020 chaired the session. President Ashish Parasharya was not able to attend( due to a medical emergency in his family). Hon. Treasurer, Minaxi Vaishnav presented the financials of the year 2019-20 on behalf of the President.

With the all good support from BMA members , AGM was concluded with vote of thanks from Hon. Secretary, Ms. Sarita Sinha.

### Annual Day Celebration

As scheduled, Annual Day Celebrations event started virtually at 11:30 am. Mr. Kshitij was the anchor and he recited the prayer for us. Talking of the new normal, he said everything has changed except for human perseverance.



Ms. Sarita Sinha, Hon. Secretary gave the formal welcome speech on behalf of President Mr. Ashish Parasharya, as well as the President's speech sent, by him. *He felt that the year was a difficult one financially and otherwise full of challenges of all kinds.*

Ms. Sarita introduced our special guests for the function, Shri H. Madhavan, Basin Manager - ONGC Vadodara, a geologist and highly experienced senior officer and Prof. Dr. Jairajsinh Jadeja, the Vice Chancellor of Krantiguru Shyamji Varma Kachchh University, Bhuj – also a well known management academician. The introduction was followed by the address by

Mr. Madhavan.

Mr. Madhavan gave an example of a time when all the big names in the world were of oil companies... But he said, **"Today they are no where! The world is changing. Change is inevitable."** He congratulated BMA for changing, adapting and adopting the change.



Prof. Dr. Jadeja, recalled his association with BMA, back to almost 30 years, while he said he has worked more closely with BMA since he became the Dean of his faculty. He was very happy with the kind of progress and programs BMA has been doing. He appreciated even going online due to this unprecedented situation. He said since BMA is already going digital, distance does not matter, and **invited new president of BMA to extend the activities to Kutch... Even to open a new chapter there.** Prof. Jadeja pledged his support to BMA activities once again.



She thanked the two guest speakers and promised to take their offers forward and work with their organizations. After this, **Minaxi Vaishnav, In-Coming President** read out the **SCROLL OF HONOUR** which was presented to outgoing President Mr. Ashish Parasharya. This was followed by felicitation of few people who have been helping BMA, namely – Gaurang Joshi, Hiral Matalia, Vishwamohini and Kshitij Bankar. There was also a very special felicitation for Raoji kaka who retired recently after serving BMA for 41 years.

The new team of Office Bearers were introduced by MOC Kshitij - Mr. Keyur Parikh as Hon. Treasurer, Mr. Nimil Baxi as Hon. Secretary, Mr. Hemant Shah as Vice President and Ms. Minaxi Vaishnav as President for the year 2020-21.

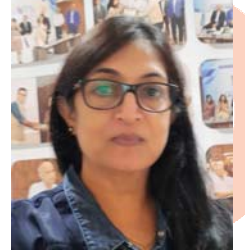


They were welcomed by Ms. Avi Sabavala which was followed by the acceptance speech by Ms. Minaxi Vaishnav. She said, **"We would be having more learning and knowledge sharing opportunities in new normal where all geographical barriers have been broken. Now I foresee different opportunities for development."** We plan to organize an **"International Women Conference"**, wherein she remembered her brother, Late Mr. Nayan Vaishnav (President BMA in 1992-93) and the International Conference for women hosted by BMA for the first time ever, then.

## Corporate Social Responsibility Round Table Conference on Role of CSR During Covid and after Covid

Date: 26<sup>th</sup> September, 2020

**Baroda Management Association** organized a **Round Table Conference on "CSR During COVID and After COVID" on 26th September, 2020**. The Conference started with introduction to Baroda Management Association by Ms. Panchali. **Ms. Minaxi vaishnav, President of Baroda Management Association** gave the Welcome address.



Her speech covered the importance of Corporate Social Responsibility (CSR) during these unprecedented times, the challenges faced and the opportunities of initiating CSR amid the economic activities of the industries. She also described about hybrid CSR approach taken by the industries. She touched upon how industries did their part by manufacturing masks, sanitizers, making and donating ventilators, PPE kits etc. Ms. Minaxi showed her gratitude towards the frontline workers for their dedication and work during this pandemic. She ended her speech by encouraging all the participants to take full advantage of the event and to implement the important takeaways by interacting with the panelists for further insights.



Rationale of the RTC was given by **Mr. Vikas Vaze, Chairman of CSR Committee, BMA**, he started by giving a brief idea about the theme of the Conference as well as his involvement in CSR activities during this time.

**Mr. Debdoot Mohanty, Head CSR of TATA Steel** was the **Keynote Speaker**. Some highlights from his speech were,

- ❖ Almost 186 days we have been in this process of lockdown and unlock but there does not seem to be a quick respite or solution irrespective of country, religion, business. The economy all over the world is affected. Many firms have been pushed out of business.
- ❖ It is not a family owned company, it is owned by a trust. TATA steel is 113 years old, largely operating in Jharkhand. CSR is imbedded in the company's operations.



The speech was followed by panel discussions.

### Panel Discussion : "Role of CSR During the Pandemic. How multi agency coordination worked"

The Moderator for this Panel Discussion was **Mr. Rajesh Umatt, Director of CSR Committee, BMA**. The speakers for the Panel were,

- **Dr. Ranjan Aiyer, Incharge Superintendent SSG Hospital, Vadodara and**
- **Mr Munjal Thakkar, MD Promenade Hospitality.**



#### Dr. Ranjan Aiyer



He talked about the challenges the hospital and everyone is facing. Hospital beds, Ventilators, Oxygen Supply, Investigation tests of different types, Protective Gears, Masks, PPE kits, Shields and logistic difficulties affecting supply chain. He emphasized the need for core team of doctors specializing in different things.



**Munjal Thakkar**

He discussed the impact of the Pandemic on the Hospitality Business, their initiatives for isolation facilities in their premises and their strategies for re-assuring safety to their customers. He also highlighted on different ways of coping up and getting back to business.

**Panel Discussion : "Role of CSR Post COVID.. New Normal Challenges and strategies for Sustainability"**

The Moderator for this Panel Discussion was **Mr. Vikas Vaze, Chairman of CSR Committee, BMA**. The speakers for the Panel were

- ❖ **Mr. Anand Mohan Tiwari (IAS Retd. ), Additional Chief Secretary to Government of Gujarat,**
- ❖ **Mr. Niraj Lal, Group Head CSR, ARVIND Ltd,**
- ❖ **Shri Sudhir Sinha Professor IRMA & Founder CSR Inc and**
- ❖ **Zarine Commissariat Head CSR, Shapoorji Pallonji & Co.**

**A M Tiwari (Retd. IAS)**

His speech comprised of Cloud funding talent pool of retired people and cost impact of projects. He discussed how Innovation is better than a tested Model. Research is needed in CSR & development of old age & special children.

**Zarine Commissariat**

She started her speech by highlighting that COVID relief and CSR activities are working differently.

CSR is a continuous activity and not for 1-2 yrs but 3-5 yrs, sustainability is the key. NGO & CSR needs to have flexibility, keeping in mind the requirement of community at any particular time.

CSR in project areas is actually part of our business responsibility. Creating awareness of Do's & Don'ts of COVID protocol. Collaboration is a must and we need to embrace the technology. We need to rationalize and consolidate our focus and efforts plus be resilient.

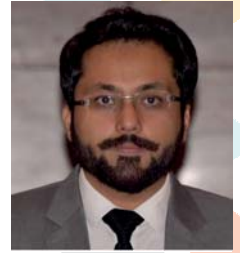
**Niraj Lal**

He addressed the gathering and spoke at length, some of the points that he touched upon were, CSR alone is not responsible but equally to be borne by the civil society. The approach of the top management is the back bone of working with the communities.

**Sudhir Sinha**

He started by mentioning that effects and impact of corona is largely in two sectors of Health and Economy. Socio economic issue are major concern - Poor health facility, shrinking livelihood opportunities, although government is doing great efforts, but still there is a big gap.

The Concluding Remark was done by **Mr. Nimil Baxi, Honorary Secretary, Baroda Management Association** and then all the guests, speakers and dignitaries joined for the National Anthem.



## 32<sup>nd</sup> Annual Management Convention Survive, Revive and Thrive post COVID19 to Boost Economy

Date: 16<sup>th</sup> & 17<sup>th</sup> October, 2020

As the impact of COVID-19 spreads across the globe, it has left everybody's life at a pause. During this time, Baroda Management Association planned a two days event named, **ANNUAL MANAGEMENT CONVENTION - "SURVIVE, REVIVE & THRIVE- POST COVID-19"** on 16<sup>th</sup> and 17<sup>th</sup> October. The event was planned on the Virtual Platform ZOOM where it gathered dignitaries, committee members, members and the participants in a very large number. Everybody was energetic and enthusiastic for the event. The Speakers included Industry Leaders, Economic Analysts and Lifestyle Coaches who gave an insight to the participants about the current state of our Economy and the measures that should be and have been taken post COVID-19.

### 16<sup>th</sup> October 2020

With everything falling in its right place, **Mr. Kshitij**, the anchor started with the **FIRST DAY**. The guest and participants were welcomed by the President of BMA **Ms. Minaxi Vaishnav**. In her speech she aptly explained the need for this very specific theme of the convention, that industries and business are reeling under uncertainties in the prevailing conditions, so strategic view points from national and international leaders would add a greater value to forward path for businesses. Chairman of 32<sup>nd</sup> Annual Management Convention, **Mr. Gaurang Joshipura**



introduced the theme and emphasized on the fact that the theme for BMA AMC has always been based on current situations. Ms. Minaxi Vaishnav welcomed, Mr. Harshpati Singhania, President of All India Management Association(AIMA) who was the Chief Guest for the event. The President of BMA requested **Mr. Singhania** to formally **light the lamp** which also took place virtually on the digital platform and the event was cheerfully inaugurated. "Though the lighting of lamp happened remotely but this is going to be **"THE NEW NORMAL"**.



### **Mr. Harsh Pati Singhania**, President, All India Management Association

He congratulated President & Office Bearers to hold the convention virtually, despite the COVID-19 situation. He also added that AIMA appreciates such efforts and would ask all the Local Management Association to use such technology and to become resilient like BMA. He proudly said that BMA is one of the most accomplished LMA and has won AIMA Best LMA Award category for 18 times in a row including last year. He appropriately said that BMA has focused the convention on exploring ways to Survive, Revive and Thrive - Post COVID19.



In his concluding words, he said that Survive Revive and Thrive - Post COVID19 is a journey not a set of events, we are not supposed to reach back where we were but to reach to a new destination where we can be more in sync with the reality and till that time we have to manage our finances creatively in order to survive.

### **Mr. Sam Pitroda**, International Telecom Innovator and Entrepreneur-USA

He spoke about the topic **"The Role of Hyper Connectivity in shaping the future of India"**. He operated from Chicago virtually for the event. He started with his memories of Baroda about 57 years ago. He started with the discussion of COVID mentioning that he didn't step out of his house from past 7 months as the situation cannot be taken lightly. He also said that COVID has messed up situations for India as well as USA. He also mentioned that only Paranoids will Survive.



India has to start thinking in terms of Hyper Connectivity. Globalization will remain but local markets should be given more importance. We need to think what are local challenges and develop our own solutions.



**Ms. BK Shivani**, Practitioner of Rajyog Meditation, Brahma Kumaris

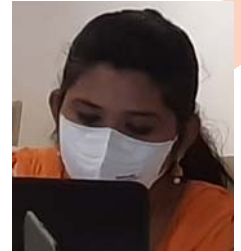
She enlightened the participants by talking about "**Leading Better Ways of Life - Lessons from the Pandemic**". She gave an idea of better way to live a life. She explained that a little better is not enough now as we need to create a great shift in our living. She said that "Work was a part of Life but now has become our Life". She shifted to Hindi saying, "Time nai hai mere paas". Based on the above quote, she said that BUSY is the energy depilatory, it is an attitude which need to be changed and should be removed from one's vocabulary / dictionary. She also focussed on an aspect that anybody or everybody who is going back home in the evening after the work is somebody's parent, spouse or children. So the calmness at mind is utmost necessary otherwise same vibe will be passed on to the house members also.

**Ms. Sheetal Thomas**, Moderating Question & Answer session, diligently

**Mr. P Balaji**, Chief Regulatory and Corporate Affairs Officer, Vodafone Idea Ltd.

He delivered a session on "**Role of Technology and Leadership in the New Normal**". He started his speech with recalling a 3 year back memory where he came to similar convention in person. He started with the first pillar of the topic which is SURVIVAL. He also mentioned that the Consumer Behavior has changed from traditional to Digital Native.

The New Normal is the Different Normal. The New Normal can be used to Motivate the people in and around. The Role of a Leader is very crucial and important especially now. The Leaders should communicate properly to the people as people are looking upon to leaders to get comfortable and to work in a safe and secured climate.



**Management Quiz**

There was also a Management Quiz conducted by **Mr. Kushagra Manavat** and the winners for the same were declared during the event, with the sponsored prizes.

**Mr. Dharendra Rana**, Managing Director - Bizvisory (EA) Ltd., Nairobi

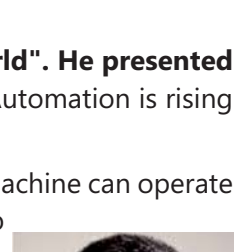
He delivered a session on "Re-Validation of Business Strategy Post COVID19". He started his speech with "Disruptions".



**Mr. Pranjal Sharma**, Economic Analyst, Advisor and Author

He delivered a speech on the topic "**Future of Work in Post COVID World**". **He presented few glimpse from his book** "India Automated" which talks about how Automation is rising and was published early in this year.

He also explained few terms such as "Cloud Computing" which means A machine can operate from anywhere with the help of Internet services and one does not have to carry heavy machines to different places.



**Mr. Christopher Anand Daniel**, Advocate & Partner, Advcatus Law Firm - Singapore

His session focussed on "Challenges and Opportunities in Performance of Contractual Obligations in Current Situations". He operated from Singapore virtually for the event. He started by discussing the "Doctrine of Law". He also explained the difference between "Frustration" and "Force Majeure". He also mentioned that doctrine arises from the principles of justice and fairness.

In light of COVID19, many work places are operating on a work from home basis. If the service can be provided regardless of the location of the service provider, the service contract will not be deemed frustrated.

**Ms. Rekha Sethi**, Director General of AIMA

She spoke at length about, "**Agile Leadership: Surviving Crisis and Transforming to Thrive**".





She started her discussion with "Agile is Key". She also explained that world was already changing but was changing at a slower pace. She also said that Agility must be a top priority in the coming years because COVID would not be a last destructive event to throw world at crisis. There had been epidemics in past and it gave a sign of something big coming. Technology is the key enable of Agile Leadership. The level of Digitalization which in the normal course may have taken 5 years, took place in span of 5 months due to COVID. It literally became a situation of SWIM or SINK for many.

### 17<sup>th</sup> October, 2020

The event for the 2<sup>nd</sup> day opened with Opening Remarks by **Ms. Minaxi Vaishnav**, President of Baroda Management Association, summarizing the view points from all the speakers of the first day 16<sup>th</sup> October, 2020. The session was again anchored by Mr. Kshitij.

**Mr. Lee R Lambert**, CEO, Lambert Consulting Group, USA taught the audience about, "**Organizational Strategy And Project Delivery**". He specified that with the help of IT, a new world has got birth. The traditional perspective of working is been lost many years back and has been replaced with Agile Management. The Upper Management has to understand that there will be number of projects lined up in an organization and the available resources will mostly be the same for all projects and hence Prioritizing is needed for better planning of projects, distribution of resources to various projects etc. The speaker emphasized on the point that everybody who is involved in a project has to be a **STAKEHOLDER**. Once when the database is available, the ability to integrate data decision cannot be a problem.



### **Pujya Gyanvatsaldas Swami**, BAPS Swaminarayan Sanstha



He illuminated the audience by speaking about "**Stay Motivated and Overcome Adversities**". He started by saying, To keep us afloat, we need to keep ourselves motivated. An Individual's Thought Process, Attitude and Behavioural Pattern are linked with each other.

He said that one should create a positive habit which shall remain with them forever. Change is inevitable and necessary in the mankind. He also said that "Don't get bogged down with circumstances - Challenge the circumstances, Think of yourself as You are well placed." He also specified that Human minds are capable of Creation so if an individual decides to do, they can definitely do it.

### **Mr. Lalit Sharma**, COO, Kei Industries Limited

He spoke about, "**Devising Strategies for protecting Global Supply Chain and overall Operations in Crisis**." The gist from his speech were following:

The Supply Chain issues, Normal Supply has totally shifted to Digital Platforms, The possibilities of transforming from Manual to Automation, The Chances of getting same quality and productivity with Social Distancing, Localize and Globalize, Reinvent new Business Models, Pause to PLAY - come out of home, with all precautions, Challenges of Credit and Demand, Introduction to new waves, Leap of Faith, and Fresh strategies are required

### **Mr. Sameer Anjaria**, President & COO, Lifestyle International Pvt Ltd

He shared the insights and deliberated on "**COVID-19 & Beyond**." He started by saying that Retail is a trillion USD Market. It comprises of 10% of total GDP and 8% of total employment. The organized part of the sector is 12% and online is 5%. COVID has impacted this particular sector in a great way.

There has been a fundamental shift and the gainers will be the Online Entertainment, Online Education, Laptops, Casual Wear, Cleaning Robots, Virtual Weddings and Broadband.







**Mr. Anand Majmudar**, Co-Chairman, AMC whose consistent, insightful involvement & contribution has been remarkable. Mr. Majmudar and Mr. K S Chhabra moderated the session with PP Swamiji.



After the completion of Speaker's speeches, **Mr. Gaurang Joshipura**, Chairman, Annual Management Convention, gave the summary for the two day's event and made the closing note.



**Mr. Nimil Baxi**, Hon. Secretary of BMA, wrapped up the event by giving Vote of Thanks.



## Round Table Conference on Roles of Industries for Atma Nirbhar Bharat

Date: 12<sup>th</sup> December, 2020

The Round Table Conference started with a formal welcome by the **President, Baroda Management Association, Ms. Minaxi Vaishnav**. She gave a brief introduction of Baroda Management Association's work and achievements including the "**Sayaji Ratan Awards**". She said that this Round Table Conference by Baroda Management Association was unique on the Role of Industries in Atma Nirbhar Bharat since its in line with PM's vision on self sustaining and self containing strategies for India.



**Hemant Shah, Vice President, Baroda Management Association** gave the introduction of the keynote speaker **Shri Tejas Sura - Managing Director of Cubic Turnkey Projects** who has over 25 years of experience in Construction Business, Project Management in various areas.



He said that nations worldwide are focusing on Nationalism (like Atma Nirbhar). Shri Tejas Sura also mentioned the worldwide thrust towards digitalization and the use of Artificial Intelligence, both of which have been pushed further due to the pandemic. He also said that collectively we need to respond seriously to climate change, with global warming and melting glaciers, the sea level is steadily going up - It may not be too long before cities like Mumbai get submerged!

Tejas Sura also spoke about the Prime Minister's announcements of economic packages due to the pandemic. He mentioned that all over the world for any country to become self reliant 5 major areas that need attention are:

- ECONOMY • INFRASTRUCTURE • SYSTEMS • DEMOGRAPHY • DEMAND

However, Atma Nirbhar Bharat 3.0 bought a much needed boost to the COVID-19 as it hit and stimulated employment, while prolonging the deadline for the Credit Line Guarantee Scheme (CLGS) upgrading housing infrastructure. This also gave rise to the various slogans:

- Vocal for Local • Local for Global • Make for World

### Panel Discussion

**Shri Kushagra Manavat, Chairman, Round Table Conference Committee** gave a brief on the need for this Conference and the related Panel Discussions and then introduced the 3 panelists of the first round.

**Bharat Desai, Managing Director, Bharat Parentals Ltd** who is from the Pharma sector started with an overview of the status of the Indian Pharmaceutical Industry vis-a-vis the innovation as well as the exports and the boost it has got due to Atma Nirbhar Bharat - stimulus and AYUSHMAN BHARAT. He said India had become self reliant in many Pharma products and is now exporting to over 190 countries.



Shri Desai said that Industry is highly encouraged by the Governments initiatives. India has supplied Hydroxychloroquine to almost 150 countries, besides meeting our own demands at very affordable prices.

**Himanshu Mishra, Vice-President Project Development & Regulatory Affairs - Sunsorce Energy Pvt Ltd** who was the second panelist came from the solar energy and project management sector started by saying that all important areas had already been touched upon by the earlier speakers. He said from the production of 6 mega watts to 6000, India has come a long way in producing Solar Energy. Only recently India has taken some major steps in this direction and Atma Nirbhar Bharat has given a bigger boost. "COVID has hit business, but I feel it has given new opportunities and businesses will be handled now in a totally new fashion", he said.





The whole eco-system is not very encouraging in India so far. It will definitely improve with Atma Nirbhar Bharat, but until now this support was missing!

**Commander Rahul Kapoor, Regional Head - Central Planning and Monitoring, KEC International**, an ex-serviceman with huge experience, talked about improving Geopolitical situations by realignment of supply chain systems. He explained how the defense products are designed and made.



Shri Kapoor elaborated that by 2025 some 5000 products will be indigenized and their imports will completely stopped. The amendment in the Defense Acquisition procedures of September 2020 will help simplify things to a great extent especially for capital acquisitions. This initiative of the government is for the expansion of Defense Industrial Base giving a boost to MSME's, Indigenization, Quality Assurance and testing infrastructure, adopt self certification and export promotions.

### Panel Discussion

The Second Panel Discussion was moderated by **Shri Kartik Mehta, Director, Round Table Conference Committee**.



**Arun Iyer, Global Project Director** was the first speaker with vast experience at grass root level. He spoke about the Agriculture Sector and Green Revolution. He said Agriculture is not just farming, it has to have an emotional connect too. A farmer needs to be redefined as a professional and a scientist - our vision needs to be expanded substantially. Corporate should adopt villages and create entrepreneurs out of rural folk by uplifting and handholding at different stages.

Talking of Green Revolution, he said generation of Green Hydrogen is a necessity now. He explained the production and storage in 3 different ways and how it can benefit India as a whole in the near future.



**Dr. Pankaj Aher, Director - Procurement / Strategic Sourcing, Schneider Electric** the second panelist spoke about the MSME Sector. He said there are 6.8 million registered MSME's and 110 million jobs - but even now the potential is huge.

He then elaborated through one slide on how to make India Atma Nirbhar through entrepreneurship development. He explained that with the development of Infrastructure by the government along with cash incentives, already the position of the country in innovation aspects has improved from 81 to 48. He ended by saying that the future of India is bright post COVID19, if India can leverage the present situation to emerge as an alternative destination for sourcing cost effective, quality products.

**Rajesh Anand, Strategic Advisor, Angre Port Pvt Ltd** explained the difference between Atma Nirbhar Bharat and Make in India. Atma Nirbhar Bharat means Self Reliant India and gives more importance and boost to the MSME's.

- Linkages to Production
- Supply Chain Backups
- Logistic Cost Production
- Manufacturing Efficiency



Talking about the challenges faced, he mentioned Central and State Coordination, Land Acquisition, Environmental Issues and Technology. For a Atma Nirbhar Bharat, people's attitude is very important as we all have to work towards it instead of leaving everything to the Government.

The Concluding Remarks and the Vote of Thanks was given by **Nimil Baxi, Hon. Secretary**. The MOC for the Round Table Conference was done by Ms. Devanshi Patel, BMA Secretariat.

## 30<sup>th</sup> Annual Awards for Outstanding Young Managers

Date: 18<sup>th</sup> to 20<sup>th</sup> February, 2021

Baroda Management Association organized 30<sup>th</sup> edition of Annual Awards for Outstanding Young Managers Competition in the 3<sup>rd</sup> week of February and the closing function was arranged on the evening of 20<sup>th</sup> Feb, 2021 at the Hotel Taj Vivanta (in Person).

### Fantastic topics / subjects of the competition are as follows:

1. Who moved my मस्खन ?
2. Election, corrupt Political Parties and Practices:
3. To study or not to study
4. आत्मनिर्भर भारत अभियान
5. Whatsapp University
6. Work from home (WFM), Is it Overrated?
7. When this is over: Life in Post Covid World
8. Redevelop Delhi's emblematic central vista and build a new parliament
9. What about Farmer?
10. My time shall come

### Inaugural and Welcome Session : 18<sup>th</sup> February, 2021



**President Minaxi Vaishnav** welcomed distinguished guests, esteem panel of Jury Members, young managers as participants and the respective participating organization representatives.

On her Encouragement note to participants, She mentioned " This competition is not to be judgemental, rather we try n see it as a tool and an opportunity to sharpen your soft skills , enhancing your management knowledge and last but not the least, an opportunity to prove a team spirit and an organizational commitment.

So, Please be focussed and give your 100 %.

I would also request respective jury members to inspire them with your mentoring guidelines for each team individually".

The judges had an interesting and entertaining but a very tough time as the presentations were vibrant , thought provoking and well prepared . The entire jury which consisted of 11 members. Each jury analysed the presentation with compete discrepancy and unbiased judgement.

### Award Ceremony 30<sup>th</sup> AAOYM-2021 on 20<sup>th</sup> February, 2021 :

The closing ceremony started with a welcome note to respected Chief Guest and Guest of Honour of the evening by President Minaxi Vaishnav.

She welcomed everyone and gave a brief about the organisation of AAOYM as one of the flagship events of BMA - the main point being that over the years how this particular event has generated more and more excitement and interest from participating companies! In fact later in the evening a member of a winning team even shared with the audience that last year his team had not even qualified for the finals which was very disappointing for them. But this year they came back with more enthusiasm, determination and practice and actually won.



The Chief Guest & Guest of Honour for the evening were:

- Chief Guest - **Mr. Premraj Keshyep** - MD KYB Conmat Pvt. Ltd.
- Guest of Honour - **Mr. Jagdish Patel** - CMD Universal Medicap Pvt. Ltd.,

both gentlemen have always been very supportive and encouraging towards BMA's activities.

**Mr. Premraj Keshyep** gave a very entertaining talk first sharing few personal experiences and learning of things he had to manage during the lockdown and how things have changed for





everyone with the 'new normal' Mr. Keshyep also elucidated on management techniques used by Lord Krishna who always lead from the front compared to Lord Ram whose leadership strategy was to support his team from the back.

Sharing episodes from Krishnaji's life, Mr. Keshyep conveyed some very pertinent points in a light and humorous manner in simple language instead of using big management jargons. Some of his points were:

- Take your team ( people) with you.
- Think outside the box - do something new.
- Be ready to take a risk instead of sitting back in a comfort zone.

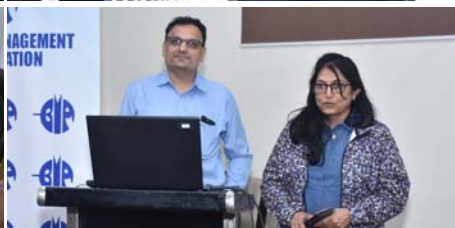
**Mr. Jagdish Patel** gave a brief but motivating message appreciating BMA for all its programs even during the lockdown by giving online with programs were ever possible.

**Mr. Kshitij Banker** - the MOC for the evening kept everyone alert and teemed in until the suspense was not out with the declaration & results .

Finally it was time for the result which were declared by President **Minaxi Vaishnav** & Vice President **Mr. Hemant Shah**. The result were declared as follows:

- Winner** : Gujarat State Fertilizers & Chemicals Ltd.
- 1st Runner Up** : L & T Hydrocarbon Ltd.
- 2nd Runner Up** : Electrical Research and Development Association (ERDA)
- Consolation Prize** : Schneider Electric / Electrical Research and Development Association (ERDA)

The evening ended with a photo session, followed by a vote of thanks by Hon. Secretary of BMA **Mr. Nimil Baxi** and a sumptuous dinner.









## Women Conference - 2021

Date: 6<sup>th</sup> March, 2021

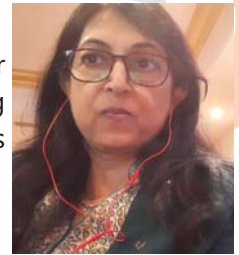
**Theme : "Women & Wealth Generation In The New World Order"  
Unchanged New Paradigm, on 6<sup>th</sup> March 2021**

### **Minaxi Vaishnav, President on " Women Conference"**

"Our Vision 2020-21 : Spearheading Management thoughts , Insights and Best Practices for NEW NORMAL through Thought Leadership and Thought Strategy for Re-defining organizational practices for sustainable future landscape, by adapting new WOW. And that's how the theme of this very event : Women and wealth generation in new world order "

UNCHANGED NEW PARADIGM – New world order and Women :

What is unchanged is Human Values , aspirations , human expectations , .....and fundamentals , in the growing time and changing world order , every human being has an opportunity to visualize aspirations & expectations from a new perspective, a paradigm shift is must now – Our objective here is to present with insights and practices that how best, organizations and especially women as one entity can bring in the desired paradigm shift by adopting new WOW, New insights , Changed aspirations and Expectations with same unchanged values and fundamentals , by being adaptive to new World order.....which will ultimately generate wealth and success for the organizational value system on the whole."



**Ms. Renu Bhatt (Joint CEO–GSFC Agrotech Ltd.)** mentioned that there will never be a new world order until women are part of it. She also spoke about speakers from diverse fields and lastly she welcomed all the Panelists, Office Bearers, Speakers and Participants.

### **Dr. Shamsheer Singh, Police Commissioner, Vadodara, Chief Guest of the Women Conference**

"Wealth cannot be generated without women and without women there is no meaning of the wealth". He said that WFH will give more meaningful opportunities for women as they can work at their convenience of time and there are untapped opportunities. Male domination he felt will now get reduced as they will now realize that women are equal contributors. He also said that 'Women Empowerment' is a misnomer – women are genetically more powerful and biologically more competent. Women even make good leaders due to some of these unique qualities they possess.



If men think they can empower women, they are wrong- they cannot do it.... They can only help by providing an enabling and facilitating environment.

### **Mr. H Madhavan, Keynote Speaker**

#### **Session Topic : " Architecture of New Organizations, Corporate Opportunities and Challenges with Learning Strategies for Tomorrow"**

"Communication is a necessity for social life. Due to pandemic, we can connect with people all over the world but cannot meet people who are near to us. In this online communication, somehow the emotional connection is missed". He then gave a very illustrative talk with lots of pictures to show that women have always been associated with wealth and gave the example of Goddess Laxmi saying that when a girl child is born, we say "Laxmiji aaye hain"



Also due to the new paradigm of WFH, men are forced to be at home and participate in doing some household chores as well, this he felt will help improve the role of women as men will get used to sharing household responsibilities!

**Ms. Shivani Gupta**, (PMI, South Florida, USA Chapter President, on Advisory Panel for Broward College and Keiser University of Florida)



**Session Topic : "Strategic Planning & Resource Management and Digital Transformation Towards Sustained Productivity"**

She spoke on how industries took advantage of the pandemic which incorporated Strategic Planning, Resource Management and Digital Transformation towards Sustained Productivity. She emphasised on strategic planning and why it is important. Things to be kept in mind are Exploring the possibilities, Developing them into achievable targets, Considering the available budget and technology. Planning the action helps when it comes to the actual execution. Digital Transformation has taken place, she gave examples of Insta cart, Uber Eats and Telemedicine.

**Mr. Randhir Chauhan**, Managing Director, Netafim Irrigation India Pvt. Ltd



**Session Topic : "World Order - New Paradigms in Global Business"**

He said that women have certain competencies which are unmatched by men, and that with changing dynamics opportunities are immense.

He said there is a conducive environment for new business growth for start-ups. This growth is fuelled by Talent, Needs of the market and a Conducive Environment and Technology. The world over and in India specifically, Start-ups have created a new segment of growth with almost 2000 new Start-ups a year.

**Ms. Priya Gopinath**, Head of Enterprise Counterparty Credit Risk Technology



**Session Topic : "Capital Markets-Career Prospects for Women Technologists"**

She mentioned about career prospects for women and explained very nicely what capital markets are giving example of an interesting story of a little girl. She elaborated on how to raise funds for your business and said this is an excellent time. There has never been a better time for women to grab an opportunity. Women need to break barriers and make a difference and be courageous, be collaborative and confident. Educate and upgrade yourself to get there. Make mistakes (everyone does!) and learn from them; no one is perfect, take risks, try new things.

**Ms. Sonal Bhavsar**, Image Consultant, Vadodara



**Session Topic : "Corporate and Individual Branding"**

"You are Important Taking control of your public image is no more an option, it has become necessary ! Your personal 'Brand' should not clash with your professional image, they should be carefully and consciously integrated online and offline".

Ones appearance matters. Clothing, Grooming and Body Language make the first impression which must be impactful and impressive.

**Mr. Sudhir Sharma**, Brand Consultant, Pune



**Session Topic : "Advertising and Brand Management"**

Life cycle of Products and Services revolves around the experience of feelings and emotions which form our opinion due to five senses like VISION, SOUND, TOUCH, SMELL and TASTE.

First awareness is created, next the required information is obtained and if one is satisfied with these, transaction takes place. Where the Brand actually comes is-in the first stage when an illusion is created or perceived it can be good or bad, depends on how it is placed then it should match the experience, this then becomes the image of the brand. He gave an outstanding visual to demonstrate how a design strategy work.



**Ms. Nadege Minois**, Founder, Coaching Vision, Cultural Diversity, UK

**Session Topic : "Merging of Cross Cultural Value System"**

Spoke on Individual Excellence for Organisational Growth, which incorporated diversity in management for overall success. She said one has to keep in mind the diversity within an organization and amongst the company's customers.

Studies have shown the companies which are gender and ethnic diverse do much better financially.



**Dr. Kashmira Mehta**, Coordinator, Women Development Cell, Kachchh University, Bhuj

**Session Topic : "Harmonization of Individual, Family and Corporate & Women In Education"**

A Professor from the Kachchh University –Bhuj was our next speaker. She spoke about "SAMYAK" The balance between personal and professional life, Balance is the key. Elaborating on HOW, NOW & WOW she nicely explained what to do to reach a comfortable situation, giving example from her own life. In the end she gave us the ten commandments.



**Ms. Purabi Dutta Chowdhury**, General Manager - Production - ONGC, Jorhat, Assam

**Session Topic : "Enriched individuals as a Centre for organizational growth".**

From ONGC Assam, she spoke about how enriched individuals can make a difference in society. First she explained who is an enriched individual. It can be the impact of Education or Qualification Society, learning certain Skills or it can be Circumstances and Situations. To illustrate her talk and make the subject interesting she gave examples and real life inspiring stories of two individuals who had single handedly made a difference for people and environment around them.



**Mr. Anand Mohan Tiwari**, Retired IAS

**Session Topic : "Corporate Social Consciousness - Women as a New Energy in Management"**

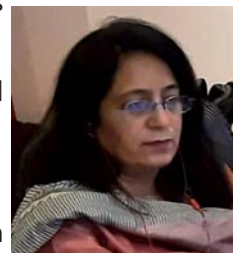
He started by accepting that, older and bigger organisation have fixed mind-sets ( especially in regards to women employees) but better gender balance is now slowly picking up with facilities like WFH, mentoring and crèches of work place are being seen. He said many of the hurdles have been removed automatically with the new labour laws and government is also putting in efforts to remove stereotyping and discriminations by providing equal opportunities and provide an inclusive environment.



**Ms. Surekha Grover**, Director, Whole heartedly supported the event and actively participated in the event.

**Ms. Malti Gaekwad**, Director of the event "Women Conference"

She was one of the very few who had been part of the organizing committee of the Women Conference in 1994, which was on a much larger scale physically. At that time almost 600 people attended it. "I was the Chairperson of the Public Relation Committee and we had organized Press Conference in Delhi, Bombay, Ahmedabad and Baroda for wider coverage" - she said, "By and large people were surprised to see a lady handling the media!"







## Igniting Mind Young India (IMYI) 2021

Theme : "Rukna Mana Hai"

Date: 20<sup>th</sup> March, 2021

Baroda Management Association and Kranti Guru Shyamji Krishna Verma Kachchh University jointly organized IGNITING MIND YOUNG INDIA. The Igniting Mind Young India (IMYI) is a program that is designed for the youth.

The MOC for this event Shivangi Yadav started by introducing the President of BMA **Ms Minaxi Vaishnav**.

"I am extremely Delighted along with BMA-Youth conference committee and my fellow colleagues, today to host , this one another flagship event i.e. Igniting Minds Young India (IMYI) 2021 with the Theme "**Rukna Mana Hai**".

She extended a warm welcome to all eminent speakers and panelists and 350 participants. Program on "Igniting Young Minds-start up 2021" You will have the opportunity to :

Turn your passions and talents into a real business, Learn from legendary entrepreneurs and sharpen your Pitch, Meet and Network, Network, Network".

**Dr. G M Butani**, Registrar of Katchchh University, Bhuj

He welcomed Professor Dr. Jayarajsinh Jadeja, Mr. Suhas Patel (CEO & Co-Founder Tvarit GmbH, Germany) and entire speakers for the event. He thanked BMA for organizing this webinar and giving opportunity to all the upcoming generation.

**Mr. Kshitij Banker**, Chairman, Youth Committee

He talked about **IMYI Start-up 2021 Rukna Mana Hai**. Ideas are encouraged and appreciating any idea can a huge success this is in our own hand. He also gave some statistic figure, in 2020 there is 7000 new start-up has been success in India and raised venture capital investment 10 million USD. At last he talked about the webinar Speakers.

**Mr. Suhas Patel**, Former President of TiE Germany e.V and Co-Founder of Gujarati Samaj, Germany

**Session Topic : "Enjoying the journey with Entrepreneurial Challenges"**.

He spoke about his journey. The Engineers normally thinks about solving the problem but when it comes to Management , Management thinks How to Explain that Solution in simple word.

He said you need to be persistence , every small decision should be written on paper, work with leader who drag the organisation.

**Ms. Charmi Dave** (Director and Founder NKC Foods Pvt. Ltd)

**Session Topic : " How to simplify complex task-Failure"**

She shared her presentation for her topic How to do this, Why to do this and what is the right age for being an entrepreneur

Thought process to start:-

- What you love?
- What you are good at?
- What you can be paid for?
- What the world needs?





ask these questions to yourself. She explained all these points briefly. She gave example of Maggie and from there she got the idea for Maggie wala. Her dream is to give best to the people. One has to be creative and be innovative. She given the example of MacDonal journey. Trust your process rather than thinking of what the society will say.

**Mr. Ankur Gor**, Founder and CEO Tulip Touch

**Session Topic : "Journey of Success"**

Learn what to do and how to do, one should take at least 5 years of experience in event management before stating a start-up. Entrepreneurship is the place where you have to dream from which you have to stick to one dream and start working on it. Hard work is very important to be successful in life. "Give your 1000 days to business will give you life" As plant needs water to grow in same way business needs hard work to grow. Your appearance means a lot.



**Professor Dr. Jayarajsinh Jadeja**, Vice Chancellor

He congratulated BMA & Kachchh University for conducting IMYI 2021. He also said that all the young speakers are pursuing business in diverse field and he is very happy to see generation stepping ahead. He gave example of Swami Vivekananda उठो, जागो और तब तक मत रुको जब तक लक्ष्य की प्राप्ति ना हो जाये। Soonicorn to Unicorn, that is Rukna Mana Hai failure should never disappoint you.



**Ms. Kriya Doshi**, Founder and CEO Think Young

**Session Topic : "Mistakes an Aspiring Entrepreneur Should Avoid"**

She learnt about shares, finance etc . she was not allowed to join the family business from there she decided to have her own start-up "Think Young". She said Brand name is very important, also face the challenges in the mentality of Mumbai student and Surat students. She was revolving and thinking how to do things for success of business. Marketing is important for knowing the need of people. She learnt digital marketing and after that she got 20 student in his first batch. Done corporate program with Mahindra & Mahindra in COVID times. Every entrepreneur should be patient and work according to the changing environmental or industrial factors.



**Mr. Harish Katesia**, Director of the event "Igniting Young Minds-start up" in 2021.

He thanked all the Young eminent speakers for the great informative sessions. He also appreciated the energy and usefulness of the different start up journey of all speakers, which can be helpful for the upcoming Young Generation for opting their own Start-up.



**Dr. Shital Bati**

Dr. Shital Bati, Asst. Prof. Dept. of Commerce & Management -SSIP Co-ordinator Kachchh University for Vote of Thanks on behalf of Kachchh University. She thanked BMA for giving them the opportunity to be a part of IMYI - 2021. She also appreciated that all Speakers openly discussed about their challenging journey. We had almost 400 plus Registration for the event with lot of insights and learning from the various speakers.



**Mr. Nimil Baxi**, Hon. Secretary

He first congratulated everyone for the successful event. Thanked chairman of Youth Committee. Mr. Kshitij Banker, Director of committee Mr. Harish Katesia for supporting BMA. He also thanked and appreciated the Young talent of India and the Young eminent speaker of the event. He thanked Professor Dr. Jayarajsinh Jadeja for always supporting BMA , appreciated Dr. GM Butani for giving the speech for the regional language Gujarati. Thanked Kachchh university coordinator Dr. Shital Bati, Dr. Kanishk Shah, Dr. Milind Solanki for jointly supporting BMA for organizing this great event. Lastly he thanked all the social & print media for directly and in directly supporting BMA.



**63<sup>rd</sup> annual report**  
2020-21



**Baroda  
Management  
Association**

# Leadership Series

## Leadership SME/MSME Series #1 Gujarat Industrial Policy: Atmanirbhar for MSME's

Date : 16<sup>th</sup> September, 2020 | By Mr. Nitin Pahilwani

Baroda Management Association introduced a new series termed as, "BMA SME/MSME Series". President Minaxi Vaishnav extended a warm welcome to the speaker, participants, Industry Leaders and Invitees. The first session of the series was to impart full knowledge about the new GUJARAT INDUSTRIAL POLICY. The session gave knowledgeable insights into the New Policy, the New Definition regarding the policy and the new Government Financial Plans for the sector. Speaker also emphasized on the Subsidies, Incentives and the Support the Policy covered. Mr. Kartik Mehta SME/MSME committee Member, closed the webinar with concluding remarks.



## Leadership Series #2 New Education Policy - Framework and Implementation Challenges

Date : 22<sup>nd</sup> December, 2020

Baroda Management Association organized a Webinar on 22<sup>nd</sup> December, 2020 to continue the Leadership Series #2. The webinar was on, "**New Education Policy - Framework and Implementation Challenges.**"

**Ms. Minaxi Vaishnav, President, Baroda Management Association** welcomed the everyone present, eminent Speakers, Invitees and the gatherings for the webinar. She aptly said that New Education Policy is the first Education Policy of 21st century which was approved by Union Cabinet of India on 29<sup>th</sup> July, 2020, which outlines the vision of India's New Education Policy System. She also mentioned the goals of Global Education Development Agenda of 2030 Agenda for Sustainable Development.

**Mr. Keyur Parikh, Hon. Treasurer, Baroda Management Association** introduced by **Professor Dr. Jayrajsinh Jadeja, Vice Chancellor, Krantiguru Shyamji Krishna Verma Kachchh University, Bhuj**, spoke on the "**Framework of New Education Policy with Higher Education.**" New Education Policy 2020 and the committee for the policy invited more than 1 lakh suggestion from whole over India, worked more than 3 years to come up with the such a document. He believes that Education plays a vital role in increasing the Standard of Living of people and in making society a more civilized. The government of any country must give due importance to the quality based education system. Education system should match the changes taking place in country also at globe but with balancing human value and culture. Therefore changes of Education System was the need of hour. He quoted the quote of Aristotle, "Routes of Education are bitter but fruits are always sweet."

The New Education Policy is a historical event as it is changed after 34 years and has addressed all concern, as the new policy is Radical and Forward-looking.

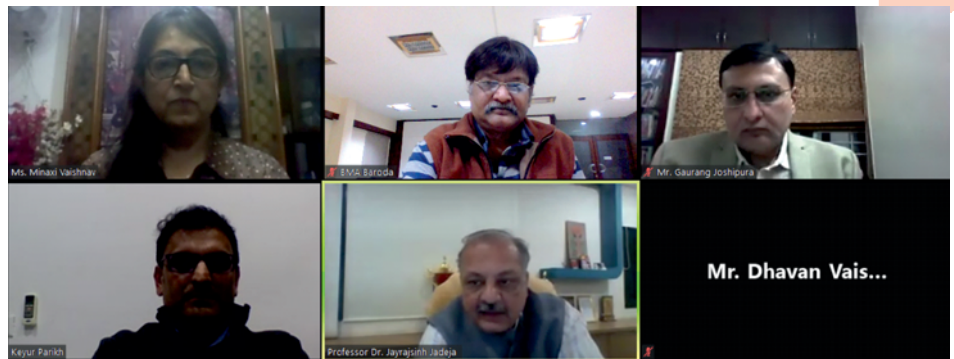
He also mentioned PM's words in Gujarati, "આ એક યજ્ઞ છે, અને બધા એ આની અંદર આહુતિ આપવાની છે."

The prime recommendation of the policy is that commercialization of the higher education should not happen. It is proposed to set up a Higher Education Commission of India to oversee the function of higher education in the country. It will replace UGC and would comprise of four independent verticals, which are:

- a) NHERC (National Higher Education Council) b) NAC (National Accreditation Council) c) HEGC (Higher Education Grants Council) d) GEC (General Education Council)

**Mr. Gaurang Joshipura** concentrated his talk on **"Bringing the Industry side and the Expectations of Industries for New Education Policy."**

He aptly said that all the Formal Learning is for future use but if the learning is done with the mindset of what is needed in Industries, one would get more amount of employment opportunities. There has to be a cross-functional and cross-domain learning. The idea is to have credit base system where students can choose their choice of interest from various domain / courses provided by the university as and when the student wishes to choose. The Industry is expecting to shorten the learning gap with the implementation of New Education Policy.



**Leadership Series # 3**  
**VUCA World**

Date : 21<sup>st</sup> January, 2021

Baroda Management Association organized a Leadership Webinar under the Topic - **Leadership in the VUCA World-Lessons from Military Paradigm.**

President Minaxi Vaishnav welcomed all and mentioned that Lessons from the Military Paradigm in the VUCA – Volatility, Uncertainty, Complexity and Ambiguity world would attribute and strengthen cooperation with innovative solutions to make the VUCA ready teams, entities and leaders.

The Program examined attributes of VUCA enabled and ready Entities, Teams and Leaders and explores some of the techniques used in the military to tackle the VUCA environment. It enunciates specific instances of how military leaders react to VUCA situations and the choices that they make.





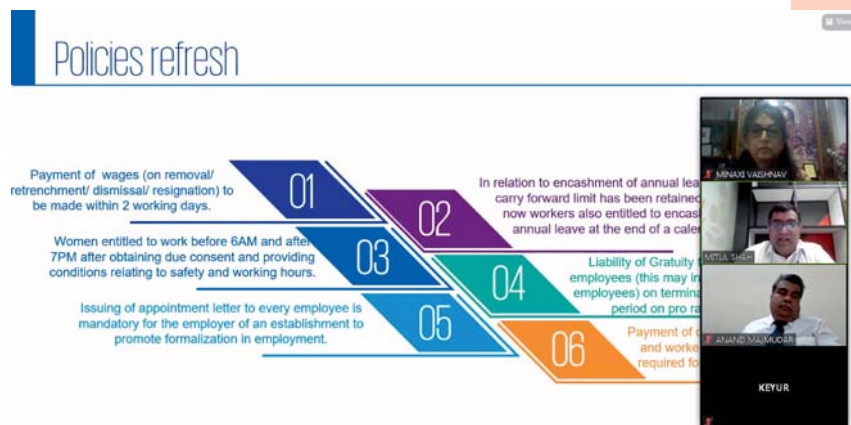
## Leadership Series # 4 “New Labour Code 2021”

Date : 30<sup>th</sup> March, 2021

**Minaxi Vaishnav** President, BMA

*“India, one of the most labour-intensive countries of the world, has finally taken a leap of faith and codified 29 of its national-level labour laws into 4 codes. This is a bold and progressive move given that several labour laws were almost 70-80 years old and enacted largely in the industrial era. Indian economy has changed considerably since, and finally it's time for our labour laws to change. The efforts to codify our labour laws had originally started in early 2000 and finally have seen the light of the day.”*

Mr. Mitul Shah started with, "Transitioning into the New Labour Code". He explained definitions of wages with some inclusions and exclusions as per new Labour Code changes. Impact of new wage definition on gratuity was also explained. Mitul Shah also spoke about the new age workers and contract workforce.



## Special Talk

### Union Budget 2021 Analysis

Date : 4<sup>th</sup> February 2021 | Speaker : CA. Rahul Parikh

Qualified Insolvency Professional and a member of Indian Institute of Insolvency Professional of ICAI.

**President Minaxi Vaishnav** always wished to be ahead of time and facilitated to present this year's union budget impact and understanding to Industry and members across the geography.

The theme of this year's budget mainly circled around Covid-19, economic improvement and growth and stating that Budget 2021-22 would "be a Budget like never before". Expectations are high that the government will boost economic revival by focusing on infrastructure, healthcare, agriculture, rural economy, MSME's sectors impacted by the Covid-19 pandemic and lockdown restrictions.

To discuss and to understand the effect of the budget on companies and business. Topic covered -

1. Fiscal Proposals of the Budget and their expected impact on the Economy.
2. Tax proposals and their impact on Businesses.
3. Additionally, Discussions were centered around :
  - Manufacturing reforms
  - Agro reforms
  - Indirect tax, GST
  - MSME sector impact & Various industry sectors impact towards job opportunities.

Mr Keyur Parikh, Hon. Treasurer and an experienced CA moderated the session making it insightful for the participants.

## e-Management Development Programs 2020-21

Sr.	Topics	Date	Speakers
1	Leadership Lessons from a Teabag	12-Apr-20	Mr. Rajiv Maniar
2	Effective Communication	20-Apr-20	Dr. Nirav Majmudar
3	How to be Indispensable at Work Place	6th July-20	Dr. Nirav Majmudar
4	Financial Planning for Working Professionals	18-Jul-20	Mr. Hussain Ali
5	Riing Through the Tough Time	08-Sep-20	Mr. Prateek Uppal
6	Excel and Advance Excel	29-30 Jan-21	Mr. Nilay Shah
7	Presentation Skills	06-Feb-21	Dr. Nirav Majmudar

## In-Company Training Programs 2020-21

Sr.	Topics	Date	Name of the Company	Speakers
1	Campus to Corporate	05-Jan-21	Gujarat State Fertilizers	Mr. Shailesh Thakkar
2	Campus to Corporate	29-Jan-21	& Chemicals Limited	
3	Campus to Corporate	30-Jan-21		

## Friday Evening Talks - Journey So Far (2020-21)

Sr.	Topics	Date	Speakers
1.	Waste Management	26.06.2020	Dr. Suneet Padke
2.	Rewind to Reinforce	03.07.2020	Ms. Asmani Surve
3.	Covid19 - Stay Safe With Ayurveda	10.07.2020	Dr. Aarti Parimal
4.	Shaping Reality	17.07.2020	Mr. Chinmaya Joshi
5	OBESITY - The pandemic since ages & its Ayurvedic management	24.07.2020	Dr. Saurabh B.Dave
6	Spirit of Adventure Sports	31.07.2020	Mr. Bimal Seth
7	Eye, Refractive Errors & Lockdown	07.08.2020	Dr. Ranjit Kadam
8	Living Life on WAR FOOTING	14.08.2020	Mr. Dinesh Patel
9	My Home....Beautiful & Inspiring	21.08.2020	Ar. Hitesh Modi
10	BMA Quiz. Online Quiz + Housie	28.08.2020	Quiz Master Suresh Purohit
11	The Art of Interview	04.09.2020	Mr. Sarveshkumar Rastogi
12	My Attitude, My Choice	11.09.2020	Mr. Samar Vijay Jand
13	Emerging Technologies: It's Social Impact	18.09.2020	Dr. Vijay Shah
14	Shri Ram as Leader	25.09.2020	Dr. Omprakash Gupta
15	Be aware & Avoid....Cyber Fraud	09.10.2020	Mr. Chetan Shah
16	त्रिवेणी महा संगम (Culture + Technology + Management)	16.10.2020	Mr. Nachiket Shah
17	Digital Marketing - SEO	23.10.2020	Mr. Alok Bhide
18	World of CCTV Surveillance in Current Era	30.10.2020	Mr. Dhawal Shah
19	Sales Digitization Growth engine of new India	06.11.2020	Mr. Drupad H Solanki & Mr. Ganesh Kamble
20	Renewable Energy Rising demand of new India	20.11.2020	Mr. Ashwin Khambhatta
21	Ladders of Love	27.11.2020	Mr. Andrew Shepherd
22	Soft Skill By... eLearning Method	04.12.2020	Mr. Sharad Patel
23	Understand, Benefit and Shape - the Emerging Digital Universe	11.12.2020	Dr. Madhubhai Mehta
24	Re-defining spiritually for Management	25.12.2020	Shri Kiran ji
25	Decoding your taxes for you with you	01.01.2021	C A Param P Doshi
26	Effective Presentation Skills	08.01.2021	Ms. Avi Sabavala
27	WhatsApp Business: The Marketing Tool	29.01.2021	Ms. Jyoti Maru



Sr.	Topics	Date	Speakers
28	Electricity Tariff	05.02.2021	Mr. S J Shukls
29	Hypnotherapy The unexplored Science	12.02.2021	Dr. Tarak Vachharajani
30	Simulation Powered Product Development	19.02.2021	Mr. Tanmay Mukherjee
31	Mare Desh Ki Dharti Sona Ugale, Ugale Heere Moti	12.03.2021	Mr. Shahishan Madal Mr. Aman Singhal Mr. Kevinkumar Vasoya
32	Upcoming Disruption from AI and IoT	19.03.2021	Dr. Saurabh Shah

## Special Friday Evening Talk 2020-21

(Late Dr. S Srikantiah Memorial Lecture) on  
"Understand, Benefit from, & Shape -  
The Emerging Digital Universe"

Date : 11<sup>th</sup> December 2020 | Speaker : Dr. Madhu Mehta



Baroda Management Association organized Friday Evening Special Talk on 11th December, 2020 on the topic, **"Understand, Benefit from, & Shape - The Emerging Digital Universe"** and the speaker was, **"Dr. Madhu Mehta."**

While emerging Digital technologies have greatly impacted our lives in the last 50 years, the scale, the scope and speed can only increase in the future. In the view of changing landscape, understanding what is happening is vital. This will enable us to benefit from it and improve our individual and collective productivity.

The talk touched upon how the youngsters are shaping this universe to suggest possibilities of our becoming proactive and innovative in shaping it for own benefit.

Sharing the view of 'InnoQuest-Digital' recently launch by Vadodara Innovation Council for students from standard 7-10, to help them develop an intuitive grasp of the Digital Universe using a smart phone as a window to the universe. **President Minaxi Vaishnav** has been present to grace the event with a brief welcome note.

**FET Chairman Dipak Shah  
& FET Co-ordinator Nimil Baxi**

## Independent Auditor's Report

To,  
**The Members,**  
**Baroda Management Association**  
Vadodara

### Opinion

We have audited the financial statements of Baroda Management Association (the entity), which comprise the balance sheet at 31st March, 2021, and the Income and Expenditure Account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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.

In our opinion, proper books of accounts have been kept by the Entity so far as it appears from our examination of those books.

In our opinion and to the best of our information and according to explanations given to us the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2021, and of its financial performance (excess of income over expenditure) for the year then ended in accordance with the generally accepted accounting principles in India and the applicable accounting standards.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis on Matter:

The Association organises various events as per its Objects under the aegis of the Office Bearers of the Managing Committee and/or any specific committee/council formed for any specific event. The planning and execution of all events including generation of incomes and incurrence of expenditure are under the general authority of the Office Bearers elected from the Managing Committee and not under any specific policies or procedures framed for the same which, as informed to us, is as per normal practice prevalent in the Association.

Our opinion is not modified in respect of the above matter.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management

determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located in Appendix A. This description forms part of our auditor's report.

**For, Naresh & Co.**

Chartered Accountants  
(F.R.N. 106928W)

sd/-

**CA Harin Parikh**

Partner  
(M. R. N. 107606)

Place: Vadodara

Date: 11-05-2021



## Appendix A to Independent Auditors' Report

### Further description of Auditor's responsibilities for audit of financial statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Balance Sheet**  
as on 31.03.2021

Regi. No. F/70 (BRD)

PARTICULARS	SCHEDULE	2020-21 AMOUNT Rs.	2019-20 AMOUNT Rs.
<b>LIABILITIES</b>			
Trust Fund			
Reserve Fund	06	<b>1,59,02,207</b>	1,58,63,207
Other Funds	07	<b>4,87,053</b>	4,87,053
Liabilities	08	<b>4,82,524</b>	7,14,806
Income & Expenditure A/c.	09	<b>1,44,96,337</b>	1,42,17,774
	<b>Total</b>	<b>3,13,68,121</b>	<b>3,12,82,840</b>
<b>ASSETS</b>			
Fixed Assets	10	<b>61,79,776</b>	69,04,394
Investment	11	<b>2,05,71,819</b>	1,89,08,970
Loans, Advances & Deposits	12	<b>8,92,162</b>	24,05,619
Receivables	13	<b>26,60,627</b>	28,33,336
Closing Cash & Bank Balances	14	<b>10,63,737</b>	2,30,521
	<b>Total</b>	<b>3,13,68,121</b>	<b>3,12,82,840</b>

As per our report of even date read together with Significant Accounting Policies and Notes to the Financial Statements

For **Naresh & Co.**  
Chartered Accountants  
FRN 106928W

sd/-  
**CA. Harin Parikh**  
(Partner)

Membership No.: 107606  
Place: Vadodara  
Date: 11-05-2021

For **Baroda Management Association**

sd/-  
**Minaxi Vaishnav**  
President, BMA

sd/-  
**Keyur Parikh**  
Hon. Treasurer, BMA

## Income & Expenditure Accounts

For the year ending 31.03.2021

Regi. No. F/70 (BRD)

PARTICULARS	SCHEDULE	2020-21 AMOUNT Rs.	2019-20 AMOUNT Rs.
<b>INCOME</b>			
By Other Income	01	9,24,126	13,42,796
By Educational Activity Income	02	11,37,631	30,21,276
By Interest from Fixed Deposits		14,11,774	14,09,336
By Rent		1,38,000	1,38,000
<b>Total</b>		<b>36,11,531</b>	<b>59,11,408</b>
<b>EXPENDITURE</b>			
Building Expenditure			
Municipal Tax & Common Maintenance		1,18,932	1,91,649
To Establishment Expenditure	03	16,92,363	27,96,372
To Audit Fees		50,000	45,000
To Miscellaneous Expenditure	04	3,12,724	2,15,166
To Depreciation	10	7,24,618	8,06,402
Educational Activity Expenditure	05	4,34,331	17,30,856
<b>Excess of Income Over Expenditure</b>		<b>2,78,563</b>	<b>1,25,963</b>
<b>Total</b>		<b>36,11,531</b>	<b>59,11,408</b>

As per our report of even date read together with Significant Accounting Policies and Notes to the Financial Statements

For **Naresh & Co.**Chartered Accountants  
FRN 106928W

sd/-

**CA. Harin Parikh**  
(Partner)

Membership No.: 107606

Place: Vadodara

Date: 11-05-2021

For **Baroda Management Association**

sd/-

**Minaxi Vaishnav**  
President, BMA

sd/-

**Keyur Parikh**  
Hon. Treasurer, BMA



## Notes Forming Part of The Financial Statements For the year ending 31.03.2021

### 1. General Information :

Baroda Management Association, (BMA) is a Vadodara based Association, registered as a Public Charitable Trust, under the Bombay Public Trust Act, 1950 (Regn No. F/70).

It is engaged in promotion and exchange of knowledge, experience and ideas of management principles and practices, promote and develop education in scientific management, promote professionalism among members, hold exhibitions, conferences, discussions, lectures, seminars and workshops for developing practice of management, to provide expert advice and service on specific management problems.

Further, it is associated with many other management Associations for various activities to promote, develop and encourage similar objects like the Association.

### 2. Significant Accounting Policies :

#### a) Basis of Preparation of Financial Statements :

The financial statements are prepared in accordance with the generally accepted accounting principles in India and the applicable accounting standards and following the accrual method of accounting except where mentioned otherwise subsequently in these accounting policies.

#### b) Use of Estimates

The Preparation and Presentation of Financial Statements as per the above bases required the management to make estimates and assumptions that may affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the balance sheet and the reported amounts of incomes and expenses during the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Differences between the actual results and the estimates are recognized in the period in which the same are known/materialized.

#### c) Fixed Assets :

Fixed Assets are accounted at Cost and stated in the Balance Sheet at written down value after reducing depreciation for the year.

#### d) Depreciation:

Depreciation on Tangible Fixed Assets is provided on Written Down Value at rates based on useful lives of assets as determined in the past.

Depreciation on Intangible Assets has been provided on straight line basis considering its useful life of 5 years.

#### e) Revenue Recognition :

##### ➤ Membership Fees

Entrance Fees, Life Membership Fees and Patron Membership Fees are to Corpus / Reserve Fund. Annual Membership Fees are been treated as Income upon receipt and credited to the Income & Expenditure Account

➤ **Accounting for Incomes Relating to Activities**

Sponsorships and Other Receipts relating to a particular even are recognized as Income on Receipt. In case of amounts committed but not received, provision is made only if there is virtual certainty of Receipt.

➤ **Other Incomes**

Incomes from Rentals and Interest are recognized on Accrual Basis. Other Incomes, if any, are recognized on actual receipt.

**f) Employee Benefits:**

Short Term Employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include salary and wages.

Long Term Employee Benefits, if any, are accounted only when actually paid.

**g) Expenditures:**

➤ **Expenditure on Object of the Association**

Expenditure on Objects of the Association are normally recognized on incurrance of the same. The amounts against an invoice is recognized as per final amount approved by the Office Bearers. Provision is only made if there is a specific commitment to incur a particular expenditure and only part of the same is incurred in a particular year.

➤ **Other Expenditure**

Establishment Expenses and other Miscellaneous Expenses are generally recognized on accrual basis.

**h) Taxes :**

➤ **Goods and Services Tax (GST) :**

All expenditure where GST charged by suppliers is eligible for Input Tax Credit are initially accounted net of respective GST amounts. The Credits are accumulated in a separate account under Current Assets.

However, considering the nature of activities of the Association, the final amount of credit available for set-off and credit required to be reversed is determinable only at the end of the year when all incomes are accounted for. Hence, at the end of the year, the surplus credit required to be reversed is transferred to Rates and Taxes under Income & Expenditure A/c.

➤ **Income Tax :**

The provision for taxation, if any required, is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

**l) Provisions, Contingent Liabilities and Contingent Assets**

Contingencies that can be reasonable ascertained are provided for i.e. a provision is recognized when there is a present obligation as a result of a past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of the

obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed.

### 3. Notes to Accounts :

- a. During the year, the Association has organized various events as per its Objects under the aegis of the Office Bearers of the Managing Committee and/or any specific committee formed for any specific event. All the inflows and outflows relating to the events are recognized as per the accounting policies. Though, not required by law, the Association presents the Incomes and Expenditures on its Activities Event-Wise, for better understanding of the same by the members and as a matter of transparency. The same is done based on the best of information available and as per knowledge and belief of the Office Bearers. The presentation so done has been relied upon by the Auditors.
- b. The event In the opinion of the Managing Committee, all assets which are considered good ( other than Fixed Assets and Non- Current Investments ) are expected to realise at least the amount at which they are stated, if realised in the ordinary course of business. Further in the opinion of the Managing Committee, provision for all known liabilities has been adequately made in the accounts and as per management experience and estimates, no additional provisions are required
- c. There are no borrowing costs incurred during the year.
- d. The Association did not have any Foreign Currency Transactions.
- e. Unavailable GST Credits are required to be reversed as the end of year depending on the overall incomes of Association for the year. However, it is not practically possible to exactly allocate such reversal as at the year end to a specific event and hence the same is reversed to Rates & Taxes A/c. as expenditure as per the accounting policy of the Association.
- f. Interest on Fixed Deposit Investments is accounted on accrued basis based on information available from Bank upto date of finalization of accounts. Accrued Interests relating to earlier years are reversed accordingly. Any final adjustment is done in year of maturity of Deposits.
- g. In case of Share payable to AIMA, there invoice pertaining to second half of FY 20-21 has not been received. Considering that the amount will not be material, no provision has been made against the same. Similarly, no provision has been made against Share Receivable from AIMA for FY 20-21 in absence of details received from them.
- h. TDS Credits are taken as per information available at the time of finalization of accounts. There may a variation with the Final Amounts as per Income Tax Records which appear after finalization of accounts. The same are accounted for in subsequent year. Surplus TDS credits, if any, appearing in the books vis-à-vis as per Tax Records after receipt of refund of a particular year, is written off and debited to Rates & Taxes, if its reasonably certain that there can be no further recovery thereagainst.
- i. No provision for Income Tax has been made for the year since the taxable income of the Association as worked out under the Income Tax Act, 1961 comes to Rs. 'Nil'.



**j. Contingent Liabilities :**

- For AY 2017-18 (r.t. FY 2016-17), the Association has received its Income Tax Refund. However, the amount of refund received is short as compared to the TDS appearing in the books of accounts due to short claim at the time of filing the IT Return. The Association is trying to obtain the differential refund with the help of the consultants and hence the differential amount continues to be shown as receivable and no provision made.
- While Filing its ITR for AY 2016-17, the Association had claimed a deduction of Rs. 20 lacs as amount accumulated and set-apart for utilization / spending over a maximum period of 5 years. The period of 5 years for the same ended on 31.03.2021 and the Association has not been able to spend the stipulated amount till that date due to various reasons. Consequently, the aforesaid sum of Rs. 20 lacs shall become income of the Association for the FY 2021-22 and the Association may end with a tax liability towards the same.

Similarly, a sum of Rs. 25 lacs has been claimed as deduction for AY 2017-18 for which the period of 5 years allowed for spending the same is ending on 31.03.2022 and a sum of Rs.11 lacs has been claimed as a deduction for AY 2019-20 for which the period of 5 years allowed for spending the same is ending on 31.03.2024.

- Apart from the above, there are no Contingent Liabilities in opinion of the Managing Committee. Contingent Incomes, if any, in terms of committed sponsorships not paid or amounts deducted therefrom are not provided for as a matter of prudence.
- k. Capital Commitments not provided for is Rs.'Nil'.
- l. Figures of previous year have been regrouped / recast wherever necessary to facilitate comparison.

**For Naresh & Co.**

Chartered Accountants  
FRN 106928W

sd/-

**CA. Harin Parikh**  
(Partner)

Membership No.: 107606

Place: Vadodara

Date: 11-05-2021

**For Baroda Management Association**

sd/-

**Minaxi Vaishnav**  
President, BMA

sd/-

**Keyur Parikh**  
Hon. Treasurer, BMA

## Office Bearers 2021-22



**Mr. DIPAK O. SHAH**  
President, BMA

**DIPAK O. SHAH** - Roshi Computer Services

B.E Production - GOLD Medalist, MMS, PGDCM, PGST (NCST), DPS, FIE, Chartered Engineer

Expert Trainer & solution Provider for CAD CAM CAE AR VR IOT AI GIS software

- Chairman of Computer Society of India, VC 2015-16
- Member of Managing committee of VCCI
- Placed more than 10,000 engineers in last 35 years

Written book on AutoCAD in Gujarati Countries visited for business : USA, Singapore, Dubai, New Zealand, France, Thailand, Malaysia, Indonesia



**Mr. Nimil Baxi**  
Vice President, BMA

Director, Apan Enterprise, Vadodara.

As technocrats with 28 Years proven track record for Business development in area of hard-core Engineering for 75+ MNC brands from around the world.

Since 2013 as Entrepreneur handling Export /Import business for reputed global brands in all aspects of business process

- Vadodara Innovation Council (VIC) – Founder Member.
- JCI - Past Pres., Zone Trainer.
- Yuvalay e-Lab - Founder member.
- Society for Power Engineers (SPE) – Life Member, Past • Advisory Committee Member.
- Drama Group 'Nutshell' - Founder Member & Performing drama as actor on corporate management.



**Mr. Kalpesh SHAH**  
Hon. Secretary, BMA

- Dy. General Manager (O&M) in GIPCL.
- MOC of NITI Aayog.
- Executive committee member of YHAI (Vadodara).
- Founder member of VIC & DOC-ENGR Forum.
- Experience in the field of Project, Erection & commissioning, Operation and maintenance of Thermal Power Plant."



**Mr. Sharad Jain**  
Hon. Treasurer, BMA

### Sharad Jain Credentials

B.PHARMACY 1996, M.B.A 1998 Native - Indore M.P. DOB- 14/10/1970

A Pharma industry veteran with over two decades of experience of Medical fraternity and Pharmaceuticals Business development in both domestic and International markets.

Hold Director position in group of companies - Siesta Healthcare inc. / Sienna formulation Pvt. Ltd ;NysaLifesciencellp., Panache Green Chemllp..

Volume - I | July - August 2020

## SAMANVAYA

The Bulletin of BMA



BARODA MANAGEMENT ASSOCIATION

### President Speech

Dear BMA Members, Past Presidents, Industry & Government Leaders, All our well wishers, Greetings from BMA!

It is my proud privilege to extend a warm welcome to all of you as I take over the office of PRESIDENT of this Prestigious Association.

I am honored and privileged to humbly accept the responsibility entrusted to me. It is a moment of Pride, with a deep sense of commitment to achieve our goals, by leading to serve the management fraternity at large, not only locally, but nationally and internationally.

The time is changing and challenging, we need to be flexible in our approach, by being dynamic & change-driven, adapting new ways of working, understanding the pulse of the business to forge ahead and excel by expanding our visibility both Vertically & Horizontally.

Thanks to current challenging situation which geographical barriers when it comes to Knowledge sharing enhancement.

A Journey Forward would be built upon the foundation of creativity and collaborative working models; be corporate, academia and all other stakeholders at large. I foresee different levels of opportunities in all spheres of the passionate management contributors to be engaged with.

At this point, I would like to present glimpse of some of which we would like to execute, in addition to our glorious AMC, AAOYM, RTCs...

1. International Women Conference
2. CXO Program
3. We are highly excited to welcome certain collaborations with a Centre of Distance Learning, jointly with Krishna Verma Kachchh University
4. Young Professionals' Program

On the concluding note, I would like to thank all my Friends and well wishers to guide, support and confidence to take up this responsibility.

So, am I excited to strike through all the challenges and



our way thru' continued patronage from all.

Once again, on behalf of myself and team, I thank & look forward to working closely with everyone to take up our goals to next level.

Wishing you all a great time ahead!

Minaxi Vaishnav  
President

### Annual General Meeting

Date: July 26, 2020

This year the AGM and the 62nd, Foundation Day programme took place virtually on 26th July, 2020. As you all are aware we normally have it

Volume - II | September - October 2020

## SAMANVAYA

The Bulletin of BMA



BARODA MANAGEMENT ASSOCIATION

### Corporate Social Responsibility - Round Table Conference on Role of CSR During Covid and after Covid

Baroda Management Association organized a Round Table Conference on "CSR During COVID and After COVID" on 26th September, 2020. The Conference started with introduction to Baroda Management Association by Ms. Panchali. Ms. Minaxi Vaishnav, President of Baroda Management Association gave the Welcome address. Minaxi Vaishnav, PRESIDENT, BMA welcomed the Key Note Speaker, All the panelists and invitees, industrialists and all participants to the ROUND TABLE CONFERENCE - CSR with theme "Role of CSR during COVID 19 and After COVID 19"

Her speech covered the importance of Corporate Social Responsibility (CSR) during the unprecedented times, the challenges faced and the opportunities of initiating CSR amid the economic activities of the industries. She also described about hybrid CSR approach taken by the industries. She touched upon how industries did their part by manufacturing mask, sanitizer, making and donating ventilators, PPE kits etc. Ms. Minaxi showed her gratitude towards the frontline workers for their dedication and work during this pandemic. She ended her speech by encouraging all the participants, to take full advantage of the current situation to implement the important



earnings. Even stitching of masks for creating awareness and to provide the financial support to the needy. Almost 48000 food kits were distributed and the company worked on programs which help in Self Sustain and creating of wealth for the community with or without COVID.

The speech was followed by panel discussions.

#### Panel Discussion 1

The topic for First Panel Discussion was "Role of CSR during the Pandemic: How multi agency coordination worked". The Moderator for this Panel Discussion was Mr. Rajesh Umatt, Director of CSR Committee, BMA. The speakers for the Panel were:

- o Dr. Ranjan Aiyer, Incharge Superintendent SSG Hospital, Vadodra and
- o Mr Munjal Thakkar, MD Promenade Hospitality.



He talked about the challenges the hospital and everyone is facing. Hospital beds, Ventilators, Oxygen Supply, investigation tests of different types, Protective Gears, Masks, PPE kits, Shields and logistic difficulties affecting supply chain. He emphasized the need for core team of doctors specializing in different times.

#### Munjal Thakkar

He discussed the impact of the Pandemic on the Hospitality Business, their initiatives for isolation facilities in their premises and their strategies for re-assuring safety to their customers. He also highlighted on different ways of coping up and getting back to business.

#### Panel Discussion 2

For the Second Panel Discussion the topic was "Role of CSR Post COVID, New Normal Challenges and strategies for Sustainability". The Moderator for this Panel Discussion was Mr. Vikas Vaze, Chairman of CSR Committee, BMA. The speakers for the

Volume - V | March 2021

## SAMANVAYA

The Bulletin of BMA



BARODA MANAGEMENT ASSOCIATION

### Women Conference - 2021

Theme : "Women & Wealth Generation In The New World Order" Unchanged New Paradigm, on 6<sup>th</sup> March 2021

The Much planned and dream event of President Ms Minaxi Vaishnav took place on the 6<sup>th</sup> March 2021-ironically just two days before the International Women's Day

In 1994, Mr Nayan Vaishnav (Minaxi ben's brother), Past President, BMA and the enthusiastic team of BMA had organised an International Conference for Women on the same theme. It was a grand success with many participants and some very illustrious speakers and dignitaries over the two day event.

In spite of pandemic and restrictions on public gathering, we got the over whelming response around 150 plus participants across USA, UK, and India. It was a grand success in its own way although it was an online event.

The MOC for this event Ms Alkama Jaipuri started by introducing the President of BMA, Ms. Minaxi Vaishnav and inviting her to give the Welcome Address.

"I extend my warm welcome to Respected Dr. Shamsheer Singh, Commissioner of Police, Vadodra City, Past presidents of BMA, Women's Conference Committee Chairperson Madam Renu Bhatt, Our Key note Speakers Mr. H Madhavan Sir, Basin Manager, ONGC, Vadodra, Mr. Randhir Chauhan, MD, Netafirm Irrigation India Pvt. Ltd, AIMA Representatives and Members, LMA Members, Organizational Leaders, All Eminent Speakers - Shivani Gupta, Nadege Minios, Priya Gopinath, Sonal Bhavsar, Sudhir Sharma, Kashmiri Mehta, A M Tiwari, Special Invitees, BMA Stakeholders, Attendees and Representatives of Press and Media.

We are able to make it in once again in greater number even in new world order, thanks to chief guest of the function, the eminent speakers, invitees and our sponsors for adding great value to it, and raising the stature of the event.

Our Vision 2020-21 : sphere heading management thoughts, Insights and Best Practices for NEW NORMAL through Thought Leadership and Thought Strategy for Re-defining organizational practices for sustainable future landscape, by adapting new WOW, and that's how the theme of this very event: Women and Wealth Generation in New World Order."

I am very pleased to mention that With this thought process, we could successfully organize 5 Flagship events : Annual Management Convention in Oct 2020 : A Survive, Revive and Thrive to boost economy- post "Covid 19" turned out to be truly an international event.

Round Table Conference on "Role of Industries in Atma Nirbhar Bharat" and "Role of CSR during and after COVID 19", With National presence concluded



with our another featured program "Annual Awards for Outstanding Young Managers (AAOYM-2021). UNCHANGED NEW PARADIGM - New World Order and Women :

What is unchanged is Human Values, aspirations, human expectations, and fundamentals, in the growing time and changing world order, every human being has an opportunity to visualize aspirations and expectations from a new perspective, a paradigm shift is must now. Our objective here is to present with insights and practices that how best, The organizations and especially women as one entity can bring in the desired paradigm shift by adopting new WOW, New insights, Changed aspirations and expectations with same unchanged values and fundamentals, by being adaptive to new World Order...which will ultimately generate Wealth and Success for the organizational value system on the whole."

Next was the introduction of the Chairperson of the Conference Ms. Renu Bhatt (Joint CEO-GSFC Agrotech Ltd.) and MOC invited her to talk about the conference theme. She said that there will never be a new world order until women are part of it. She also spoke about speakers from diverse fields and lastly she welcomed all the Panelists, Office Bearers, Speakers and Participants.



business. The pushed out of

tion on CSR of usness cannot y, it is owned rkhand CSR is

mpany started feent ways to se community

/and not just in nt of resources : provided 2-7% our efforts are

rogram during bs and had no

Volume - III | November - December 2020

## SAMANVAYA

BARODA MANAGEMENT ASSOCIATION

### BMA President - Ms. Minaxi Vaishnav

Samanvaya is happy to share with our readers, that Ms. Minaxi Vaishnav has been selected for Gujarat Award and has been conferred with the "Woman Sup Asia on 6<sup>th</sup> November, 2020.

For those of you who do not know, Minaxi Vaishnav has Baroda Management Association since the early 1991 decades of experience in Strategic Software, Project, P Management. She has been assigned the role of "Merit Innovation Mission - Nitiyaag.

Ms. Minaxi Vaishnav is the recipient of various international of women entrepreneurs, the latest award another feature in her cap. Samanvaya is proud to leader like her and we wish her more success and endeavors.

Best of Luck and Keep it up.



### Round Table Conference on "Roles of Industries for Atma Nirbhar Bharat"

Date: 12<sup>th</sup> December, 2020

The Round Table Conference started with a formal welcome by the President, Baroda Management Association, Ms. Minaxi Vaishnav. She gave a brief introduction of Baroda Management Association's work and achievements including the "Sayaji Ratan Awards". She said that this Round Table Conference by Baroda Management Association was unique on the Role of Industries in Atma Nirbhar Bharat since its in line with PM's vision on self sustaining and self containing strategies for India.



protect our own interests through schemes like Atma Nirbhar Bharat. Shri Tejas Sura also mentioned the worldwide thrust towards digitalization and the use of Artificial Intelligence, both of which have been pushed further due to the pandemic. He also said that collectively we need to respond seriously to climate change, with global warming and melting glaciers, the sea level is steadily going up - It may not be too long before cities like Mumbai get submerged!

Tejas Sura also spoke about the Prime Minister's announcements of economic packages due to the pandemic. He said these initiatives will surely help India in becoming self-reliant, despite the controversies created by some people on the issue of Atma Nirbhar Bharat programs. He said all over the world for any country to become self-reliant 5 major areas that need attention are:

- ECONOMY • INFRASTRUCTURE • SYSTEMS • DEMOGRAPHY • DEMAND



### Series # 3 :

January 11, 2021

#### A feather in an acclaimed cap of BMA - Baroda Management Association:

A MOU for Jointly conducting the management certification programs by Baroda Management Association & Krantiguru Shyamji Verma Kachchh University, Bhuj, Gujarat, was signed at a glorious ceremony organized at KSKVKU, Bhuj on 11th January 2021.

BMA President Minaxi Vaishnav represented the team BMA at a function at KSKVKU Function was presided by Dr. Prof. D. J. Jadeja, Vice Chancellor and other dignitaries, present at the function.





# 63<sup>rd</sup> annual report 2020-21



**Baroda  
Management  
Association**

2nd Floor, Anmol Plaza, Old Padra Road,  
Vadodara - 390 015, Gujarat - INDIA