

CONTENTS

Presidents of BMA	2
Notice of 54th Annual General Meeting	3
Executive Committee 2007 - 2008	4
Executive Committee Report	5 -16
Sponsors & Active Supporters	17
Executive Committee (Record of Attendance)	18
Balance Sheet, Income & Expenditure Account & Auditor's Report 2007-2008	19 - 29
List of Programmes organized	30 - 34
List of Contributors for various Programmes	35-40



Bombay Management Association

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PAST PRESIDENTS OF BMA

Term	Year	Name
Fifties & Sixties	1957 - 1961	Mr. N. Dandekar *
	1961 - 1965	Mr. K. S. Basu *
	1965 - 1966	Mr. M. L. Gauba *
	1966 - 1967	Mr. Minoo R. Shroff
	1967 - 1968	Mr. Nanabhoy S. Davar *
	1968 - 1969	Mr. Ram Agarwal *
	1969 - 1970	Mr. Ayaz S. Peerbhoy *
Seventies	1970 - 1971	Mr. Y. A. Vaziralli *
	1971 - 1972	Dr. Rustom S. Davar
	1972 - 1973	Mr. S. P. Mandelia *
	1973 - 1974	Mr. J. K. Malhoutra *
	1974 - 1975	Dr. Ranjan Banerjee *
	1975 - 1976	Dr. Minoo Daver
	1976 - 1977	Mr. Nirbhay M. Jain
	1977 - 1978	Mr. A.V. Deshmane *
	1978 - 1979	Mr. S. H. Pherwani
	1979 - 1980	Mr. Soli Doctor
Eighties	1980 - 1981	Dr. B. V. Bhoota *
	1981 - 1982	Dr. B. M. Kacholia
	1982 - 1983	Mr. Tarun Sheth
	1983 - 1984	Mr. R. J. Khambatta
	1984 - 1985	Mr. P. R. Krishnamoorthy
	1985 - 1986	Mr. K.M. Gherda
	1986 - 1987	Mr. P.R. Bapat
	1987 - 1988	Dr. P.N. Singh
	1988 - 1989	Mr. S.V. Haribhakti
	1989 - 1990	Mr. H.R. Prasad
	Nineties	1990 - 1991
1991 - 1992		Mr. Ashok Sharma
1992 - 1993		Dr. P.R. Joshi
1993 - 1994		Mr. Vijay Jalan
1994 - 1995		Mr. S.R. Tendulkar
1995 - 1996		Mr. Indrapal Singh
1996 - 1997		Mr. Ernest Fernandes
1997 - 1998		Prof. J.C.Saboo
1998 - 1999		Prof. P.V. Ramana
1999 - 2000		Mr. M.K. Chouhan
Two Thousand		2000 - 2001
	2001 - 2002	Prof. P. L. Arya
	2002 - 2003	Mr. S. P. Agarwal
	2003 - 2004	Dr. Devender Nath
	2004 - 2005	Mr. Kewal Handa
	2005 - 2006	Mr. Anant Singhania
	2006 - 2007	Dr. N.M. Kondap
	2007 - 2008	Mr. Anil Kamath

* Since deceased

**Bombay Management Association**

24th June, 2008

To
All members**Notice of the 54th Annual General Meeting**

Notice is hereby given that the 54th Annual General Meeting of Members of the Bombay Management Association will be held on **Monday, 21st July, 2008 at 4.00 p.m. at the BMA Conference Hall, Army & Navy Building, 3rd Floor, Kala Ghoda, Mumbai 400 023** to transact the following business :

1. To receive and adopt the Annual Report of the Managing Committee and the Audited Statement of Accounts of the Association for the period 1st April, 2007 to 31st March, 2008.
2. To record the declaration of the results of the Election of the Vice-President, Hon. Secretary and Hon. Treasurer for the year 2008-2009 and Four Ordinary members of the Executive Committee for the years 2008-2009 and 2009-2010 in accordance with Rule 28(ii) of the rules and regulations of the Association.
3. To appoint Statutory Auditors for the year 2008-2009 and to fix their remuneration;
4. To consider any other matter that may be brought up, for which written notice of at least seven days has to be given.

By Order of the Executive Committee

Prof. Suresh Ghai
Hon. Secretary

EXECUTIVE COMMITTEE (2007-2008)

Mr. Anil Kamath	President
Dr. N.M. Kondap	Imm. Past President
Mr. S. Mohan	Vice-President
Prof. Suresh Ghai	Hon. Secretary
Mr. Prashant Khambaswadkar	Hon. Treasurer

Ordinary Members

Dr. Nilay Yajnik
Mr. Vivek J. Matthai
Ms. Pushpa A. Shah
Dr. Krishna K. Saxena

Continuing Members

Ms. Rekha Agarwal
Mr. Bhaskar Joshi
Ms. Nirmala Mehendale
Dr. S. Natarajan

Co-opted Members

Mr. Sanjay Salunkhe
Ms. Veena Swarup
Ms. Nargis Wadia

Invitees

Prof. P. L. Arya	Mr. Vikas Phatak
Mr. S. P. Agarwal	Dr. Anand Patkar
Mr. Surjit Banga	Mr. Pramod S. Shah
Mr. Ernest Fernandes	Mr. Sundeep D. Puri
Mr. Shailesh V. Haribhakti	Mr. Mohan H. Shahani
Mr. Vijay Jalan	Mr. Ashok K. Sharma
Dr. (Ms.) Aneeta Madhok	Mr. Indrapal Singh
Ms. Smita Mahajan	Mr. R.N. Somai
Mr. Suresh Mhatre	Prof. S.R. Tendulkar

Ex-Officio Member

Mr. Gladwyn A. Pinto Executive Director

**BOMBAY MANAGEMENT ASSOCIATION
EXECUTIVE COMMITTEE REPORT**

The Executive Committee of Bombay Management Association has the proud privilege of presenting to you its **54th Annual Report and the Audited Statement of Accounts for the year ended on March 31, 2008.**

It has been an eventful and challenging year for BMA. The year gone by was one full of activities, events, programmes and seminars. With the membership growing various committees worked towards offering different programmes for the benefit of its members. Attendance at these programmes spread from medium to large numbers. During the year, we conducted the following:

- 14 Management Development programmes
- 3 Conferences and Conventions viz. Convention for Women Professionals on the theme 'Managing Work Living Life - A forum for Women on the Move'; Legal Convention on the theme 'Legal Implications in Management'; and HR Conference on the theme 'Beyond HR - Perspectives & Challenges'.
- 35 programmes under the Membership Services Committee which included 24 evening lecture meetings; 4 Management Film Screening & Discussions; 3 Book Discussions and 4 Study Tours;
- 7 Programmes of the Management Week Committee

- 6 Evening Lectures of Western Suburbs Centre
- 4 Programmes of the Thane Centre
- 2 Programmes of the Navi Mumbai Centre
- 5 Joint programmes with the AIMA, including National Competition for Young Managers, and National Management Quiz.

NEW INITIATIVES:

- Convention for Women Professionals
- Legal Implications in Management Convention
- Updating members of current legal position on various counts such as Labour Laws, Consumer Laws, Corporate Civil Laws, etc. with a monthly "Legal" Newsletter with the help of Adv. Sundeep Puri and Adv. R.V. Paranjpe.
- Spiritual Lecture Series.

Various Committees of BMA, played a pro-active role to promote the visibility of the BMA brand and also strived to increase membership. Their reports that follow later in these pages will give you the various programmes organized by these Committees.

Awards Presentation (2006-2007) Ceremony

The prestigious BMA Annual Awards Presentation Ceremony was held on 4th June, 2007 at the 'Walchand Hirachand Hall', Indian Merchants' Chamber, Churchgate, Mumbai. Dr. Anil Khandelwal, CMD, Bank of Baroda was the Chief Guest who presented the awards to the worthy recipients as under:

- a) Management Man of the Year Award -
Mr. B. Muthuraman,
MD, Tata Steel Ltd.
- b) Management Women Achiever of the Year -
Ms. Meeran C. Borwankar (IPS),
Jt. Commissioner of Police (Crime Branch).
- c) Entrepreneur of the Year Award -
Mr. Glen Saldanha,
Managing Director & CEO,
Glenmark Pharmaceuticals Ltd.
- d) Life-time Achievement Award -
Prof. Y K Bhushan,
Senior Advisor,
ICFAI Business School.
- e) Tarneja Award for Best Article in BMA Review Journal -
Mr. Shrinivas Pandit,
Leadership Counsellor & Author
(Former Executive Vice-President,
Siemens Ltd.).
- f) The Best Chairperson of BMA Committees -
Mr. S. Mohan,
Executive Director : HR, BPCL and
Chairman, Management
Development Committee.
- g) Best Management Institute Award -
NMIMS University,
VileParle, Mumbai.
- h) Best Teacher of Management -
Dr. Monica Khanna,
Reader, K.J. Somaiya Inst. Of
Management Studies & Research.
- i) Best Student of Management -
Jointly awarded to -
Ms. Akansha P. Mohla,
NMIMS University and
Mr. Shreyas Puranam Srinivas,
National Institute of Industrial
Engineering.
- j) President's Appreciation Awards were presented to :
**Mr. Ernest Fernandes and
Mr. Indrapal Singh,**
Past Presidents, BMA for their
continuous support to the
activities of BMA.
- k) The President also appreciated the sincere and hard work from the BMA secretariat and presented mementos to:
1. **Mr. Gladwyn A. Pinto,**
Executive Director
 2. **Ms. Suman Lad,**
Chief Accounts Officer
 3. **Mr. Jose C.L.,**
Executive Secretary

The Internal Awards Committee represented by Past Presidents, Mr. Indrapal Singh and Mr. Ernest Fernandes - shortlisted candidates for the various awards and recommended the same to the External Awards Committee comprising of Mr. K. K. Nohria (Chairman), Dr. Ram Tarneja and Mr. Kewal Handa for the final selection.

The Awards function attracted a large gathering of professionals and management students. Much of the kudos must go to Dr. N.M. Kondap, Imm. Past President, the eminent judges and the BMA secretariat for the meticulous manner in which they went about planning and organizing the entire event. Members were immensely pleased with the professional manner in which the event was organized.

Conferences & Conventions:

1. 'Managing Work Living Life - A forum for Women on the Move'

BMA for the first time organized a Convention for Women Professionals on 23rd November, 2007 with Dr. Aneeta Madhok and her team. Dr. Kiran Bedi, Director General, BPR&D, was the Chief Guest who inaugurated the function and delivered a stimulating keynote address. The Convention was attended by 105 delegates. ONGC sponsored this event with the support of Ms. Veena Swarup. The other sponsor was Intercraft Trading Pvt. Ltd. The Convention was a huge success.

2. 'Legal Implications in Management Convention'

Another initiative taken during this year was organizing a Legal Convention. The Convention was well-designed by Mr. Sundeep Puri, Advocate & Mr. R.V. Paranjpe, Advocate and was organized on 18th January 2008. Mr. Subrata Dutta, COO, Samsonite South Asia Pvt. Ltd. was the Keynote Speaker and eminent personalities addressed the Convention. The Convention was attended by 80 participants. The Convention was supported by way of sponsorships by Samsonite South Asia Pvt. Ltd.; Magna Graphics (India) Ltd.; Boparai Martial Sec. Pvt. Ltd.; Anand International-Digno Pens; United Associates; Arun Housing Remedies Pvt. Ltd., and Multicare Services (India) Pvt. Ltd.

3. HR Conference

The National HR Convention was organized on 14th and 15th March, 2008 under the Chairmanship of Mr. Prashant Khambaswadkar & fully supported by his spouse Ms. Smita Khambaswadkar especially in enrolling delegates and attracting sponsorships. The theme for the Convention was "**Beyond HR - Perspectives & Challenges**". The keynote address was delivered by Mr. Shrikant Rege, CEO-India, American Express Bank Ltd., while eminent other personalities addressed the gathering. The Convention was attended by 70 participants. IES Management College & Research Centre was the Academic sponsor of this two day event. The other sponsors were : Hiranandani Gardens;

Thomas Assessments Pvt. Ltd.; White Castle Consultants Ltd.; Mayur Stationers; Paila Associates; Karan Constructions; R.P. Buildtech; and Screenfacts Services Pvt. Ltd. At the inaugural function of the event the H.R. Community felicitated **Mr. S. Mohan**, Executive Director-HR, BPCL & VP, BMA for co-authoring the book titled "**The Indian CEO : A Portrait of Excellence**".

Activities of Other Committees:

Membership Services Committee

Mr. Bhaskar Joshi continued to Chair the Membership Services Committee this year and organized a number of evening lectures, film discussions, book-reviews on various management topics for the personal and professional growth of our members. Study tours to : Tata Steel & Tata Motors, Jamshedpur; Amul, IRMA, Sardar Sarovar Nigam (Narmada Dam); Raymond Textile Division-Thane, Wockhardt Hospitals-Mulund, Vinsura Vineyards & Sankalp Winery-Nashik were also organised successfully.

A series of spiritual lectures in association with Spiritual Science Research Foundation (SSRF) were also organized under the banner of this committee. The areas covered in this series were : Understanding Spiritual Healing - Basic Principles behind Spiritual Healing. Types of Spiritual Healing. Mechanism behind Spiritual Healing; Destiny - Understanding Ancestral Problems; Spiritual Dimension; Ancestors and Addictions. The Series were co-ordinated and addressed by Ms. Tejal Gandhi. Ms. Dhanoo Khusrookhan and Ms. Pearl Mehta were the other faculty who addressed the series.

Membership Development Committee

The Membership Development Committee was Chaired by Mr. Surjit Banga, Director, ETC Networks Limited and Co-Chaired by : Maj. R.N. Wahal, Executive Director, Technical Systems Corporation. There has been an addition of 189 new members during the current year. The Membership of BMA as on 31st March, 2008 stands at 3129 members (including representatives). Two interactive meetings were organized with the new members where a lot of suggestions and feedback was received. Seeing the positive response the Committee has planned to hold such meetings once every quarter.

Management Development Committee

Mr. S. Mohan, Executive Director (HR), BPCL continued to be the Chairman of the Management Development Committee this year also. The Committee introduced new initiatives including the process of getting more number of participants, new programmes, introduction of new faculty, attractive designing of the brochures and new venues, etc.

Thane Centre

Under the Chairmanship of Mr. Vikas Phatak, the Thane Centre in association with Thane Manufacturers' Association and Thane Rotary Club organized four interesting programmes for the benefit of members based in Thane and nearby areas. All the events were very well attended by the members and others.

BMA Western Suburbs Centre

The Western Suburbs Centre Committee Chaired by Dr. Nilay Yajnik, Professor - Information Systems, NMIMS University successfully organized six programmes which were well attended and the feedback received from the participants was very good.

Innovation & Entrepreneurship Committee

Innovation and Entrepreneurship Committee, Chaired by Prof. S.R. Tendulkar and Co-Chaired by Prof. J.C. Saboo, organized a two-day seminar on 'Prosperity thru Entrepreneurship' on 21-22 November, 2007.

Audit & Compliance Committee

This year as a new initiative, BMA introduced a new Committee 'Audit & Compliance Committee' headed by Ms. Pushpa A. Shah, C.A. & Director, Samrat Compuprints Pvt. Ltd. & Executive Committee Member, BMA.

Due to efforts of Audit & Compliance Committee headed by Ms. Pushpa Shah(C.A.) and particularly with the help of a committee member, Mr. Hiten Shah(C.A.), an old Income Tax Refund Outstanding pertaining to F.Y. 1999-2000 was received by BMA during the year. Suggestion of Audit & Compliance Committee to seek legal opinion on Service Tax matter was also implemented during the year.

Skill Enhancement & Education Committee

BMA introduced another new Committee this year titled 'Skill Enhancement & Education Committee' bearing in mind our country's rapid growth path with new initiatives and new job opportunities opening up. These opportunities are for young professionals in all activities of the business. Therefore, as a part of BMA's social responsibility, it was felt that an initiative be taken by BMA in the direction of enhancing the skills of young boys and girls so that they could not only become relevantly employable but also make a difference in Society.

Dr. Krishna K. Saxena, a member of the Executive Committee, kindly consented to head this committee and they are in the process of offering a BMA Certificate Course on "Professional Salesmanship".

Navi Mumbai Centre

The Navi Mumbai Centre of BMA under the Chairmanship of Mr. Pramod S. Shah organized two events, the first of which was on Career Counseling, held on 22nd July at Navi Mumbai focusing S.S.C.; HSC and Graduate students. The event was jointly organized by IMC-Navi Mumbai, Lions Clubs, Rotary Clubs, Institute of Company Secretaries of India, etc. The heads of the partnering organizations represented the event. A huge audience, (above 1200 delegates) consisting of students from various academia, parents and teachers, were present. Ms. Gouri Inamdar from

Growth Centre (I) Pvt. Ltd., made a presentation on 'Career Counseling' in different areas of life. The second event was organized in association with Rotary Club Navi Mumbai, on 19th November on 'Cleanse Negativity from Your Inner Self & Reconsider the Potential Powers Inside You' addressed by Shri Ramesh Jain, a self realized Spiritual Master.

Fellowship Committee

The Fellowship Committee Chaired by Mr. Ashok K. Sharma, Past President organized a 'Fund Raiser-Musical Evening' titled 'Enchanting Moments featuring Rahul Sharma (Santoor) on 6th March, 2008 at the 'Nehru Centre Auditorium', Worli from 7.00 p.m. Members appreciated the work done by Mr. Sharma and many recommended that the Fellowship Committee of BMA organise one such quality programme every year. The President single handedly obtained ad support from his friends and well wishers to the tune of Rs.5 lakhs for the souvenir brought out on the occasion and Rs. 1 lakh by way of sponsorship from Philips Electronics India Ltd. The musical evening was a grand success.

Conceptual Forum

BMA Conceptual Forum headed by Mr. Vijay Jalan successfully organized two events during the year. Mr. K.V. Kamath, Managing Director & CEO, ICICI Bank Ltd., addressed the gathering on the theme "The Indian

Economic Scenario" on 10th October and Ms. Zia Mody, Managing Partner, AZB & Partners addressed on "Mergers & Acquisitions: Various Issues" on 20th December. Both the talks were well attended.

Civic Rights & Citizens Interface Committee

The Civic Rights & Citizens Interface Committee met a couple of occasions and discussed various issues like organizing sessions to explain the BMC Budget; Slum Clearance & Slum Improvement Schemes; Education Budget; Water Supply & Sewerage; Tree Authority; Urban Poverty Alleviation & Social Welfare.

BMA Management Week

BMA Management Week was celebrated from 18th to 23rd February, 2008 by the Management Week Committee headed by Mr. Ernest Fernandes.

On 18th February two events were organized one in the suburbs, on the theme "Ways to Improve The Academic Industry - Interface For the BMS Course' at 'Nagindas Khandwala College of Commerce, Arts & Management Studies' Malad which was well attended by students and their parents. The keynote address was delivered by Mr. Ajay Kosambi who derived the importance of innovation to be understood by the trainer and trainee. It is essential that the industry should support the

academia to bring out industry oriented students, he added. A Panel discussion on "Ways to improve Academia - Industry Interface for BMS Course' was also organized. Certificates to the Students were presented.

Another programme organized on day one of the Management Week was an evening lecture on "Creating Vibrant Organisations" addressed by Mr. Leslie Rebello, Director, L.R. Associates Pvt. Ltd., at BMA Conference Hall, 9 Podar House, Churchgate which was well attended.

On 19th February in association with K.J. Somaiya Institute of Management Studies & Research a programme was organized at their premises by way of a Panel Discussion on the theme "Managing NGO's Effectively".

On 20th February another evening lecture by Mr. Prakash Rastogi, President ORPIP Global on "Managing Organisations through Managing Minds" was conducted.

21st February was a red letter day for the Management Fraternity - BMA celebrated MANAGEMENT DAY on the theme "Managing The Quality of Life in Mumbai" wherein Dr. Indu Shahani, Hon. Sheriff of Mumbai was the Chief Guest. She delivered the keynote address with a powerful power-point presentation which set minds thinking. Eminent speakers such as Mr. Ashish Shelar, Mr. Ashok Datar, Mr. Chandrashekhar Prabhu and Mr. Gerson da Cunha addressed the gathering.

BMA invited articles on the theme '**Managing the Quality of Life in Mumbai**' - 15 entries were received out of which five were shortlisted. The Management Day Rotating Trophy co-sponsored by ONGC was presented to the winner Mr. Srinivasan Iyer of Fr.C Rodrigues Institute of Management Studies along with a Certificate and Cash Prize of Rs.5000/-. The 1st Runner Up was Ms. Shweta Sawhney of NITIE and she was presented a Certificate and Cash Prize of Rs.3000/-. The 2nd Runner Up was shared by 5 winners and a book titled "The Indian CEO - A Portrait of Excellence" was presented to each one of the winners.

On 22nd February the prestigious annual '**Dandekar Trophy Competition**' was held as part of the BMA Management Week. 22 Teams sent in their entries from various Management Institutes on the theme "**Corporate Social Responsibility in India : Shadow or Substance**". The panel shortlisted six entries who were invited to make presentations at NMIMS. The panel consisting of Mr. Indrapal Singh, Mr. Ernest Fernandes, Mr. Noel de Souza and Mr. Sushil Bahl adjudged the 2nd Runners Up : NMIMS team represented by Mr. A. Ajay, Ms. Megha Gupta and Mr. G. Mahadevan; 1st Runners Up: Jankidevi Bajaj Institute of Management Studies represented by Ms. Pranoti Pokale, Ms. Priyali Patil and Ms. Pooja Kanekar and the winner was K.J. Somaiya Institute of Management & Research represented by Ms. Zainab Kapadia and Mr. Amit Vishwakarma. All were congratulated for their active participation and involvement.

On 23rd February, the Management Week concluded with one day seminar on '**Managing By Values**' held at Welingkar Institute of Management Development & Research from 9.30 am to 5.30 pm. Dr. Uday Salunkhe, Director of the Institute was the Chief Guest who delivered the Keynote Address. Eminent personalities addressed the seminar. The seminar was well attended with a lot of interaction and participation. The event was hosted by Welingkar Institute of Management.

BOOK RELEASE:

BMA jointly with Sydenham Institute of Management Studies, Research and Entrepreneurs Education released the book titled "**Entrepreneur - I Believe You Can Move Mountains**" authored by **Mr. Walter Vieira** at the hands of the Chief Guest. **Mr. M. Damodaran, Chairman, SEBI** on 17th January 2008. An interesting discussion and interactive participation took place which brought forth the salient points of the book. The author Mr. Walter Vieira was congratulated on the occasion.

JOINT-VENTURE EVENTS:

- BMA tied up with **K-Capital Services** to promote one day Workshop on the theme "**The Making of Indian Giants**" addressed by Mr. Verne Harnish. The workshop targeting Managers & Entrepreneurs was held on May 9, 2007 at Hotel Intercontinental-The Grand. It was attended by 156 participants among which were BMA

members including Mr. Hasit Dani, Managing Director, Gujarat Organics Ltd and Director - Asian Paints.

BMA also shared the space on the backdrop as well as two standing banners which were strategically placed at the entrance of the Hall. It thus provided good value to BMA members and we shall continue to provide such value addition by way of partnerships to our members.

- "**Implementing Strategy - The Challenge 2006**" by Mr. Robert Speculand was held on May 30th 2007 at the Hyatt Regency, Mumbai. BMA supported the programme organized by **Trade Fairs and Conferences International**. Mr. Speculand outlined the importance of implementation very effectively. According to him 9 out of 10 strategies fail to deliver, not because the strategy(ies) were wrong, but due to faulty implementation. He introduced the concept of implementation compass which covers eight important and key aspects of implementation viz., People, Biz Case, Communication, Measurement, Culture, Process, Reinforcement and Review. Extremely helpful in drawing attention to the nitty-gritty of implementation.
- "**Corporate Taxation in India**" - BMA also joined hands with **Informedia India Pvt. Ltd.** in promoting the programme on "Corporate Taxation In India" held on 30th and 31st May 2007. Several important topics were

dealt with at the Conference and the feedback received was very positive.

- BMA joined hands with Institute for Process - Efficient Technology (**INSTIPET**) in the one day conference on the theme '**PROCESS 07 INDIA : In search of Process Excellence**' held on 20th August, 2007 featuring Mark McGregor - International Process Guru.
- BMA joined hands with **KNOWLEDGE CAPITAL** in their special management program on "**The Four Keys to Marketing Breakthrough**" with Harry Beckwith held on 6th Sept. 2007 in Mumbai.
- BMA joined hands with **Qimpro Consultants Pvt. Ltd.** for the finals of '**QualTech Prize 2007**' held on 21st September, 2007 at Hilton Towers, Mumbai. The QualTech Prize competition is open to a variety of methodologies. The accent is on achieving extraordinary results: tangible and intangible, using structured methodologies. Quality improvement can be achieved through Six Sigma, Juran on Quality Improvement, Kobetsu Kaizen, and so on; on the other hand, innovation can be achieved through Design for Six Sigma, Quality Function, Deployment, TRIZ, and so on.
- A 2 day **Grand Management Festival** was organised on 20th & 21st Sept. 2007 by Prof. Rooshikumar Pandya, the Internationally renowned motivator, trainer, thought leader, and executive mentor in association with **N.L. Dalmia Institute of Management Studies**.
- BMA joined hands with **SIES School of Management Studies**, Nerul, Navi Mumbai and organised a joint programme on the theme "**Reforms Agenda for Management Education in India**" held on December 13, 2007.
- BMA joined hands with **Atharva Education Trust** in organizing their 4th Annual seminar on "**Leading Change & Innovation**" held on 19th December, 2007 at Grand Hyatt, Santacruz, Mumbai which was very well organized and addressed by eminent personalities. The seminar was attended by over 100 delegates from various segments of the industry.
- BMA joined hands with "**Franchise India Event Services**" to be a part of their show which was the 9th International Franchise & Retail Show - **Franchise & Retail Opportunities 2008** held on February 22-23, 2008 at the Nehru Centre, Worli, Mumbai. The show comprised of an exhibition and conference.
- BMA, in line with its motto of supporting and nurturing management talent, extended full support and joined hands with **Sydenham Institute of Management** for the **SIMERGENCE 2008 : Financial World - The Way Ahead** held on 14th March 2008 which focused on the four pillars of the financial world, namely Banking, Insurance, Mutual Funds and

Investment Banking. Eminent personalities under the aegis of the Financial Sector addressed the gathering.

- BMA joined hands with Shorex Ltd., the London based wealth management events specialist, at their first edition of **Extravaganza Mumbai 2008** held on 22-23 February, 2008 at Grand Hyatt, Mumbai. The event was a great success and made headline news in Mumbai. Mr. Soeb Fatehi, Member BMA was invited as a speaker on a Panel discussion at the event.

AIMA-BMA Joint Programmes

- BMA tied up with AIMA to promote the book launch '**The Case of the Bonsai Manager**' authored by **Mr. R. Gopalakrishnan**, on May 17, 2007 at The Ballroom, Taj Mahal Palace & Tower, Mumbai. The book launch was organized by Penguin India, the publishers of the book. The Chief Guest, Mr. Deepak Parekh addressed the gathering.
- **AIMA's Summit** on Supply Chain Management : "**A Strategic Key Differentiator for Competitive Advantage**" was organized on 13-14 July, 2007, Hotel Taj President, Mumbai.
- **AIMA-Indian Oil 33rd National Competition for Young Managers (NCYM)** (Western Region Round) on the theme: "**Seventy Million**

Employable Indians: Strategies for Global Competitiveness" was organized in association with BMA on 20-21 July, 2007 at MET, Bandra, Mumbai.

- **BMA-AIMA jointly organized a one day hands-on Workshop** on the theme "**Creating Global Mindset**" addressed by Prof. Jagdish Sheth held on July 25, 2007 at Hotel Taj President, Mumbai.
- **BMA-AIMA jointly organized a one day Workshop** on the theme "**Profitability through Innovation & Creativity**" conducted by Ms. Rekha Shetty on 25-26 July, 2007 at The Hotel Orchid, Mumbai.
- **AIMA'S 4th National Competition for Management Students (NCMS)** (Western Region Round) on the theme: "**Seventy Million Employable Indians: Strategies for Global Competitiveness**" was organized in association with BMA on 8th August, 2007 at Welingkar Institute of Management Development & Research, Mumbai.
- **BMA joined hands with AIMA** for their two-day 4th National Summit on "**Emerging Trends in Compensation & Benefits**" on 22-23 November, 2007 at Hotel Taj President, Mumbai.
- **BMA hosted the AIMA Council Meeting** under the Presidentship of Mr. Kewal Handa on 2nd November, 2007 held at Hyatt Regency Mumbai.

- **AIMA-SANMAR 8th National Management Quiz** (NMQ 2007) (Western Region Round) was held on 17th November, 2007 at BJ Hall, Vile Parle, Mumbai.

Kudos

Our congratulations go out to :

- **Mr. Kewal Handa**, Managing Director Pfizer Ltd. took over as President, AIMA for the year 2007-2008. Mr. Handa was President, BMA during 2004-2005. BMA felicitated Mr. Handa on his new appointment.
- **Dr. N.M. Kondap**, Vice-Chancellor of NMIMS University has been appointed as the Institution's Representative on the AIMA Council of Management for the period 2007-2009. Dr. Kondap was President, BMA during 2006-2007.
- **Dr. Nilay Yajnik**, Professor - Information Systems, NMIMS University and BMA Executive Committee Member, was invited to present a paper at the 67th Annual Meeting of the prestigious Academy of Management at Philadelphia, USA in August 2007. The Conference theme was "Doing Well By Doing Good".. Dr. Yajnik was also unanimously elected to the Executive Committee of the Management Education Division of the Academy of Management, USA.

- **Dr. Aneeta Madhok**, Dean (Centre for Human Resources) at S.P. Jain Centre for Management, Dubai & Singapore has been elected as Member on the Executive Committee of the International Council of Management Consulting Institutes (47 Member Countries).

- **Mr. Subir Raha**, President-AIMA (2006-2007) was presented the "Public Sector CEO of the Decade Award" from DR. P.N. Singh Foundation at their 9th Annual Convention on 'Leadership' held on 28th September, 2007.

- **Dr. P.N. Singh**, Chairman, Grid Consultants Pvt. Ltd. Mumbai has been awarded Life-time Achievement Award for his contribution in the field of HR, by SIES Institute of Management Studies at their HR Conference held on 6th October, 2007. Dr. Singh was President, BMA during 1987-1988.

Obituary

BMA mourned the sad demise of two Past Presidents:

- **Mr. Jayant K. Malhoutra**, President of the year 1973-1974, passed away on 17th March, 2008.
- **Dr. B.V. Bhoota**, President of the year 1980-81, passed away on 26th April, 2008.

A suitable Resolution was passed by the Executive Committee and conveyed to the members of the bereaved families.

New Staff at BMA Secretariat :

1. **Ms. Jennifer Vaz,**
Customer Relationship Executive
2. **Mr. Hilal Ansari,**
Membership Data Executive /
System Administrator

We wish them many fruitful years of service with BMA.

Finances of the Year:

M/s. Pipalia Singal & Associates continued to be our Internal Auditors for the year, who conducted an Internal Audit every month and submitted their reports to the Executive Committee. The Executive Committee reviewed the reports and appropriate actions were taken as per the suggestions made by the Internal Auditors.

The Audited Accounts for the year 2007-2008 are presented in the Annual Report on Page Nos. 19 to 29

In a very difficult year economically with best efforts in cost containment due to efforts of Past President Mr. S.P. Agarwal and Ms. Pushpa Shah, we were able to restrict the deficit to Rs.1.03 lakhs.

However, managing the finances of BMA and difficulty in obtaining sponsorship were the major challenges faced during the year.

Acknowledgements:

The Executive Committee appreciates and thanks the Immediate Past President, Office Bearers, Chairmen/Chairpersons and Co-Chairmen of various Committees, Invitees to the Executive Committee, Sponsors and advertisement contributors and all those who contributed to the activities of BMA during the year 2007-2008.

On behalf of the Executive Committee of BMA,



Anil Kamath
President

**BMA GRATEFULLY ACKNOWLEDGES
OUR SPONSORS AND ACTIVE SUPPORTERS**

- Anand International
- Arun Housing Remedies Limited
- Boparai Material Services Pvt. Ltd.
- Encode
- Hazel Infotech Limited
- Hiranandani Gardens
- IES - Management College & Research Centre
- Intercraft Trading Pvt. Ltd.
- Karan Constructions
- Magna Graphics (India) Limited
- Mayur Stationers
- Multicare Services (India) Pvt. Ltd.
- Oil and Natural Gas Corporation Limited
- Paila Associates
- Philips Electronics India Ltd.
- R. P. Buildtech Consultants Limited
- Samsonite South Asia Pvt. Ltd.
- Screenfacts Services Pvt. Ltd.
- United Associates
- White Castle Interiors Pvt. Ltd.
- The Thane Janata Sahakari Bank Ltd.
- Thomas Assessments Pvt. Ltd.

EXECUTIVE COMMITTEE : 2007-2008`

(Office-bearers, elected members and continuing members)
Record of Attendance from 20th June 2007 to 30th May 2008

Name of the Committee Member	Meetings		
	Attended	Leave of Absence	Absent
Mr. Anil Kamath	11	-	-
Dr. N M Kondap	4	7	-
Mr. S Mohan	10	1	-
Prof.Suresh C Ghai	9	2	-
Mr. Prashant P Khambaswadkar	6	3	2
Dr. Nilay Yajnik	7	4	-
Mr. Vivek J Matthai	6	3	2
Ms. Pushpa Shah	10	1	-
Dr. Krishna K Saxena	9	2	-
Ms. Rekha Agarwal	8	3	-
Mr. Bhaskar Joshi	3	8	-
Ms. Nirmala Mehendale	7	4	-
Dr. S Natarajan	-	5	6
Total Meetings Held : 11			

BMA MEMBERSHIP AS ON 31.03.2008

Membership Categories	Members / Representatives
Life Members 1191	
Individual Members	554
Student Members	37
BMA Institutional Members (204)	521
Institutional Academic Members (17)	40
Institutional Student Members	133
BMA PIM Members	535
AIMA-BMA Combined Institutional Members (44)	85
AIMA Student Members	33
TOTAL (Including Representatives of Institutions)	3129

AUDITORS' REPORT

We have audited the attached Balance Sheet of **Bombay Management Association**, as at 31st March, 2008 and also the annexed Income and Expenditure Account for the year ended on that date. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that: -

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Association so far as appears from our examination of those books;
- c) The Balance Sheet and Income and Expenditure account dealt with by this report are in agreement with the books of account;
- d) In our opinion and to the best of our information and according to the explanations given to us, the accounts, read together with notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) In the case of the Balance Sheet, of the state of affairs of the Association as at 31st March, 2008 and
 - (ii) In the case of the Income and Expenditure Account, of the excess of expenditure over income for the year ended on that date.

For SHAH & UDWADIA ASSOCIATES
Chartered Accountants
Sd/-
(N.A. Udwadia)
Partner
Membership No.-11123

Mumbai: 30th May, 2008

**Bombay Management Association
Balance Sheet as at 31st March, 2008**

in 'INR

FUNDS & LIABILITIES	31-Mar-08	31-Mar-07		
CORPUS / ACCUMULATED FUNDS				
As per last Account	14,410,262	8,738,515		
Add: Transferred from BMA Bhavan R & D Centre	-	5,000,000		
Add: Entrance Fees received during the year From Members	<u>104,800</u>	<u>87,700</u>		
	14,515,062	13,826,215		
Less: (Deficit) / Surplus transferred from Income & Expenditure A/c	<u>(103,847)</u>	<u>584,047</u>	14,411,215	14,410,262
LIFE MEMBERSHIP FEES				
As per last Account	2,732,960	2,617,960		
Received during the year	<u>247,301</u>	<u>115,000</u>	2,980,261	2,732,960
EARMARKED FUNDS				
(A) AWARDS & MEDAL FUNDS				
Best Management Student Award				
Donor - Smt. Tapasya Bakshi	20,000	20,000		
Best Management Teacher Award				
Donor-Dr.R.N. Goel	25,000	25,000		
Best Article in BMA Journal Award				
Donor - Mohandevi Tarneja Memorial Trust	25,000	25,000		
Management Man of the Year Award				
Donor - F.A. Fazelbhoj Foundation	75,000	75,000		
Best National Hospital Award				
Donors - Bajaj Hindustan Hindustan Antibiotics Wockhardt Ltd.	53,000	53,000		
Best Chairperson of BMA Committee Award				
Donor - Mrs. Sudha Joshi & Dr. P.R. Joshi	20,000	20,000		
Best Student in Hospital & Health Care Management Course				
Donor - Dr.R.N. Goel	20,000	20,000		
BMA Centre for Quality (Co - Sponsored by Larsen & Toubro Ltd.)	500,000	500,000		
Best Management Institute Award				
Donor - Mahendra & Young Knowledge Foundation	100,000	100,000		
BMA Centre for E-Learning (Sponsored by Aptech)	<u>500,000</u>	<u>500,000</u>		
	1,338,000	1,338,000		
Add: Interest till date	<u>1,257,348</u>	<u>1,113,664</u>		
	2,595,348	2,451,664		
Less: Activities / Awards till date	<u>630,587</u>	<u>572,123</u>	1,964,761	1,879,541
Carried Forward	19,356,237	19,022,763		

**Bombay Management Association
Balance Sheet as at 31st March, 2008**

in 'INR

FUNDS & LIABILITIES	31-Mar-08	31-Mar-07		
Brought Forward	19,356,237	19,022,763		
(B) BMA Bhavan - Proposed Modern Research & Development Centre				
Balance as per last Balance Sheet	-	5,000,000		
Add : Interest thereon till date	<u>-</u>	<u>914,571</u>		
	-	5,914,571		
Less : Transferred to Corpus Funds	-	5,000,000		
Transferred to Income & Expenditure A/c	<u>-</u>	<u>914,571</u>	5,914,571	-
SECURED LOAN				
Tata Motors Ltd (for Car hire purchase)				
Balance as per last account	235,731	315,000		
Less : Repaid during the year	<u>101,763</u>	<u>79,269</u>	133,968	235,731
CURRENT LIABILITIES				
Sundry Creditors	842,443	371,481		
Library / Security Deposits	348,353	248,353		
Advance Receipts for programmes	166,708	298,687		
Entrance Fees / Membership Subscription received in advance	<u>139,800</u>	<u>7,800</u>	1,497,304	926,321
			20,987,509	20,184,815

NOTES TO THE ACCOUNTS - SCHEDULE - 3

As per our Report of even date.
For SHAH & UDWADIA ASSOCIATES
Chartered Accountants

Sd/-
Anil Kamath
President

Sd/-
S. Mohan
Vice President

Sd/-
(N. A. Udwardia)
Partner
Membership No. 11123

Sd/-
Prof. Suresh C. Ghai
Hon. Secretary

Sd/-
Prashant Khambaswadkar
Hon. Treasurer

Mumbai:
30th May, 2008

Mumbai:
30th May, 2008

Sd/-
Gladwyn Pinto
Executive Director

**Bombay Management Association
Balance Sheet as at 31st March, 2008**

in 'INR

ASSETS	31-Mar-08	31-Mar-07
FIXED ASSETS		
(AS PER ANNEXED SCHEDULE -1)	1,890,083	2,171,288
TRAINING FILMS		
(At cost less written off)		
As per last Account	1	1
INVESTMENTS (AT COST)		
(A) EARMARKED INVESTMENTS		
AWARDS & MEDAL FUNDS		
FD with HDFC Limited	235,256	220,000
FD with Kotak Mahindra Bank	268,187	268,187
BMA CENTRE FOR QUALITY		
FD with ICICI Bank	605,085	552,974
BEST MANAGEMENT INSTITUTE		
FD with ICICI Bank Limited	121,017	110,595
BMA CENTRE FOR E - LEARNING		
ICICI Bank	71,460	66,000
IDBI Bank	696,000	636,000
	767,460	702,000
	1,997,005	1,853,756
(B) OTHER INVESTMENTS		
Units of Unit Trust of India		
UTI - US 64 Tax free Bonds 2,997 Bonds (P.Y 2,997 Bonds)	299,700	299,700
Market Price Rs. 305,694/- (P. Y Rs. 301,708/-)		
FD with HDFC Limited	-	1,910,000
FD with Axis Bank	1,932,107	1,790,729
FD with HDFC Bank	2,082,744	1,228,138
FD with ICICI Bank	601,832	550,000
FD with IDBI Bank	1,203,000	1,100,000
FD with Kotak Mahindra Bank	4,831,813	4,454,813
	10,951,196	11,333,380
CURRENT ASSETS, LOANS & ADVANCES		
(A) CURRENT ASSETS		
Interest accrued on Investments	569,822	664,636
Stock of Folders / Books	77,860	77,072
(As per inventories certified by Hon. Secretary)		
Sundry Debtors		
(Unsecured, Considered Good)		
Over Six-Months	52,500	-
Other Debts	1,312,299	244,892
	2,012,481	986,600
CASH AND BANK BALANCES :		
Cash, Cheques & stamps on hand (Including Franking Machine)	3,096	45,151
Carried Forward	16,853,862	16,390,176

**Bombay Management Association
Balance Sheet as at 31st March, 2008**

in 'INR

ASSETS	31-Mar-08	31-Mar-07
Brought Forward	16,853,862	16,390,176
BALANCE WITH BANKS:		
In Current Accounts:		
Standard Chartered Bank	-	1,787
Bank of India	41,061	32,380
State Bank of Travancore (Thane Committee)	4,490	4,490
In Savings Accounts:		
HDFC Bank Ltd.	47,969	82,204
Bank of India	31,269	10,398
Kotak Mahindra Bank	99,708	177,617
ICICI Bank	140,770	254,123
	365,267	562,999
(B) LOANS AND ADVANCES		
(Unsecured .considered good)		
Loans/Advances to employees	35,894	99,206
Sundry Deposits	19,240	16,240
Advance for Programme / Others	69,713	140,767
Advance to Nawal Finance Pvt. Ltd. (Podar House Bldg. Structural Repairs)	576,800	-
Prepaid Expenses	52,582	61,315
Tax deducted at source	414,151	314,112
Deposit (Interest free) for use Podar House Office Premises	2,600,000	2,600,000
	3,768,380	3,231,640
	20,987,509	20,184,815

NOTES TO THE ACCOUNTS - SCHEDULE - 3

As per our Report of even date.
For SHAH & UDWADIA ASSOCIATES
Chartered Accountants

Sd/-
Anil Kamath
President

Sd/-
S. Mohan
Vice President

Sd/-
(N. A. Udwadia)
Partner
Membership No. 11123

Sd/-
Prof. Suresh C. Ghai
Hon. Secretary

Sd/-
Prashant Khambaswadkar
Hon. Treasurer

Mumbai:
30th May, 2008

Mumbai:
30th May, 2008

Sd/-
Gladwyn Pinto
Executive Director

Bombay Management Association
Income & Expenditure Account for the year ended 31st March, 2008

in 'INR

	31-Mar-08		31-Mar-07	
INCOME				
Membership subscriptions	1,411,800		1,226,500	
Share of subscription from AIMA	347,631	1,759,431	310,526	1,537,026
Income from Investments				
Interest on US 64 Tax Free Bonds	20,230		20,230	
Interest on F.D's with Banks & Ltd. Co. (TDS Rs. 87,654/- , P.Y Rs. 41,964/-)	837,945	858,175	408,629	428,859
Other Income				
Interest On Saving Accounts with Bank	8,843		7,112	
Educational & Training	159,396		26,500	
Miscellaneous Income	35,266	203,505	23,594	57,206
		2,821,111		2,023,091
EXPENDITURE				
Salaries & Allowance	2,030,157		1,682,706	
Staff welfare expenses	162,770		153,612	
Gratuity fund contribution	106,597		65,212	
Provident fund contribution	164,580		108,793	
Contribution towards Staff Superannuation Scheme	206,545	2,670,649	156,624	2,166,947
Rent (including Podar House)	85,947		84,305	
Electricity charges	260,651	346,598	237,061	321,366
AGM Expenses / Report printing	86,251		69,118	
Printing & Stationery	112,797		201,099	
Bank Charges	3,206		3,730	
Conveyance & Travelling Expenses	100,810		89,551	
Library Expenses	19,218		19,638	
Insurance	51,581		49,745	
Postage, Telephone & Telegrams	209,614		244,856	
Profession Tax	2,500		2,500	
Repairs & Maintenance	82,904		98,543	
Sundries	82,209		45,363	
Recruitment Charges	18,000		-	
Meeting Expenses	30,705		17,399	
Motor Car Finance Charges	21,237		23,192	
Internet/ Website Expenses	17,739		16,688	
Vehicle Expenses	215,052		213,892	
Prior years adjustments (Net)	(148,815)	905,008	(193,761)	901,553
Carried forward	3,922,255		3,389,866	

Bombay Management Association
Income & Expenditure Account for the year ended 31st March, 2008

in 'INR

	31-Mar-08		31-Mar-07	
EXPENDITURE				
Brought Forward		3,922,255		3,389,866
SUBSCRIPTION TO :				
All India Management Association	70,680		60,350	
Indian Merchants' Chambers	2,400		4,800	
Others	2,945	76,025	-	65,150
AUDITORS' REMUNERATION:				
Audit fees	18,000		18,000	
Taxation matters	15,000		15,000	
Service Tax	4,079	37,079	4,039	37,039
Professional & Legal fees		121,155		389,540
BMA Review	194,037		395,527	
Less : Advertisements & Subscriptions	78,634	115,403	108,357	287,170
BMA Update		42,433		109,920
Loss on Sale of Assets (Net)		4,410		28,571
Computer Software Expenses		8,167		32,700
Depreciation		279,041		357,995
		4,605,968		4,697,951
Less: Charged to Activities Account as approved by Executive Committee		2,933,121		2,857,843
		1,672,847		1,840,108
Add : Deficit on activities Account		1,252,111		334,707
(AS PER ANNEXED SCHEDULE-2)				
Total Expenditure		2,924,958		2,174,815
Deficit before exceptional item		(103,847)		(151,724)
Exceptional item in relation to :				
Building Repairs share to Nawal Finance Pvt. Ltd.		-		(178,800)
Interest on BMA Bhavan Fund since reversed		-		914,571
Net (Deficit) / Surplus for the Year		(103,847)		584,047
<i>Net (Deficit) / Surplus transferred to Accumulated Funds</i>		(103,847)		584,047

NOTES TO THE ACCOUNTS - SCHEDULE - 3

As per our Report of even date.
For SHAH & UDWADIA ASSOCIATES
Chartered Accountants

Sd/-
Anil Kamath
President

Sd/-
S. Mohan
Vice President

Sd/-
(N. A. Udwadia)
Partner
Membership No. 11123

Sd/-
Prof. Suresh C. Ghai
Hon.Secretary

Sd/-
Prashant Khambaswadkar
Hon.Treasurer

Mumbai:
30th May, 2008

Mumbai:
30th May, 2008

Sd/-
Gladwyn Pinto
Executive Director

Bombay Management Association Schedule of Fixed Assets as at 31st March, 2008 SCHEDULE - 1											
Depr. %	As at 1-4-2007	Additions	Deletions	Total 31-3-2008	DEPRECIATION			NET BLOCK		in'INR As at 31-3-2007	
					Upto 1-4-2007	For the Year	Add Adjust.	Total 31-3-2008	Deletions		As at 31-3-2008
Building	10										
A & N Bldg.	843,809	-	-	843,809	533,244	31,057	-	564,301	-	279,508	310,565
Podar House	901,599	-	-	901,599	491,929	40,967	-	532,896	-	368,703	409,670
(A)	1,745,408	-	-	1,745,408	1,025,173	72,024	-	1,097,197	-	648,211	720,235
Office Furniture & Fixture	10										
A & N Bldg.	50,264	-	-	50,264	34,680	1,558	-	36,238	-	14,026	15,584
Podar House	1,781,304	-	16,310	1,764,994	1,101,352	67,255	-	1,159,707	8,900	605,287	679,952
(B)	1,831,568	-	16,310	1,815,258	1,136,032	68,813	-	1,195,945	8,900	619,313	695,536
Office Equipments	15										
A & N Bldg.	286,304	-	-	286,304	254,010	4,844	-	258,854	-	27,450	32,294
Podar House	1,497,080	996	-	1,498,076	1,190,475	46,065	-	1,236,540	-	261,536	306,605
(C)	1,783,384	996	-	1,784,380	1,444,485	50,909	-	1,495,394	-	286,986	338,899
Motor Car	(D) 15	428,631	-	428,631	64,295	54,650	-	118,945	-	309,686	364,336
Computers	(E) 60	983,957	4,250	988,207	931,675	32,645	-	964,320	-	23,887	52,282
TOTAL (A to E)		6,772,948	5,246	6,761,884	4,601,660	279,041	-	4,871,801	8,900	1,890,083	2,171,288
Previous Year		6,692,533	478,881	(398,466)	6,772,948	4,532,160	357,995	4,601,660	(288,495)	2,171,288	2,160,375

**Bombay Management Association
Committees/Activities Account for the year ended 31st March, 2008
SCHEDULE - '2'**

SR. NO.	COMMITTEE /ACTIVITY	Note No.	31st March 2008			31st March 2007			NET	in'INR
			INCOME	EXPENDITURE	NET	INCOME	EXPENDITURE	NET		
1	Management Development	1	983,500	764,960	218,540	2,655,723	2,065,761	589,962		
2	Conferences & Conventions	2	1,175,850	390,812	785,038	4,253,521	2,197,751	2,055,770		
3	Conceptual Forum 2006-2007		179,500	159,653	19,847	-	-	-		
4	BMA Thane Centre Committee	3	5,000	22,927	(17,927)	27,500	69,822	(42,322)		
5	Membership Services Committee	4	400,618	523,789	(123,171)	141,003	223,559	(82,556)		
6	Management Week Committee	5	101,250	117,837	(16,587)	-	-	-		
7	Western Suburban Centre	6	29,000	33,948	(4,948)	-	4,702	(4,702)		
8	AIMA / BMA Joint Programmes		123,202	62,504	60,698	269,704	163,967	105,737		
9	Awards Committee	7	125,000	106,210	18,790	125,000	208,654	(83,654)		
10	Other Committee- Management Day	8	-	-	-	75,000	72,314	2,686		
11	Legal Implications for Mgmt. Committee	9	546,650	223,653	322,797	-	-	-		
12	BMA Innovation & Entrepreneurs		27,000	31,769	(4,769)	-	-	-		
13	Navi Mumbai Centre Committee		-	10,572	(10,572)	-	-	-		
14	Fellowship Committee	10	1,021,900	629,598	392,302	-	-	-		
15	Women in Management	11	325,900	299,721	26,179	-	-	-		
16	Past Programmes		14,793	-	14,793	-	17,785	(17,785)		
	TOTAL		5,059,163	3,378,153	1,681,010	7,547,451	5,024,315	2,523,136		
	Share of Administrative expenses charged to activities			2,933,121			2,857,843			
	Net Deficit Transferred to Income & Expenditure Account		1,252,111			334,707				
			6,311,274	6,311,274		7,882,158	7,882,158			

Note: The above includes Sponsorship Income

Note No.: 1. Rs. 10,000 2. Rs. 850,000 3. Rs. 5,000 4. Rs. NIL 5. Rs.75,000 6. Rs. 5,000 7. Rs.125,000 8. Rs. NIL 9. Rs. 230,000 10. Rs. 100,000 11. Rs.115,000
P.Y. : 1. Rs. NIL 2. Rs. 2,226,821 3. Rs. 27,500 4. Rs.15,000 5. Rs.NIL 6. Rs. NIL 7. Rs.125,000 8. Rs.75,000 9. Rs. NIL 10. Rs. NIL 11. Rs. NIL

BOMBAY MANAGEMENT ASSOCIATION

SCHEDULE - '3'

Notes To The Accounts - For The Year Ended 31st March, 2008

1. SIGNIFICANT ACCOUNTING POLICIES**a) Method of Accounting:**

Method of Accounting is accrual except in respect of receipts for subscriptions and payments of Performance Linked Incentives to employees.

b) Fixed Assets and Depreciation:

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is provided for on written down value basis, at the rates prescribed in the Income Tax Rules.

c) Investments:

Long Term Investments are stated at cost with an appropriate provision for diminution in value, other than temporary in nature.

d) Inventories:

Stock of folders are valued at cost.

e) Retirement benefits:

Retirement benefits to employees comprise payments to provident and superannuation funds, gratuity under approved schemes of the Association. Gratuity liability is determined based on an actuarial valuation as at the balance sheet date by an independent actuary. Unutilised leave benefits on retirement available to its employees is accounted for on a cash basis.

f) Entrance Fees/Life Membership Fees:

Entrance Fees and Life Membership fees received are credited to Accumulated /Other Funds.

2. In view of the carried forward tax losses and various allowances admissible under the Income Tax Act, 1961, provision for taxation has not been made.
3. Figures of the previous year have been re-cast/regrouped wherever necessary.

Signature to Schedules "1", "2", & "3".

As per our Report of even date.
For SHAH & UDWADIA ASSOCIATES
Chartered Accountants

Sd/-
Anil Kamath
President

Sd/-
S. Mohan
Vice President

Sd/-
(N. A. Udawadia)
Partner
Membership No. 11123

Sd/-
Prof. Suresh C. Ghai
Hon.Secretary

Sd/-
Prashant Khambaswadkar
Hon.Treasurer

Mumbai:
30th May, 2008

Mumbai:
30th May, 2008

Sd/-
Gladwyn Pinto
Executive Director

MANAGEMENT DEVELOPMENT PROGRAMMES**List of Programmes Organised
April 1, 2007 to March 31, 2008**

Sr. No.	Title of the Programmes	Date
01	From Secretary to World Class Administrative Professional	25-26/04-2007
02	The Mind Monkey In Management	25-26/05-2007
03	Handling Customer Complaints	21-07-2007
04	Retirement Planning	24-08-2007
05	Stress Management	31-08-2007
06	From Secretary to World Class Administrative Professional	25-26-09-2007
07	Strategic Financial Management Of SME's	20-10-2007
08	Achieving Success	27-10-2007
09	Invoke Your Potential Powers And Rediscover the Art of Success	22-11-2007
10	Effective Communication & Presentation Skills	30-11-2007 & 1-12-2007
11	Strategic Impact of Personality at the workplace	5-01-2008
12	From Secretary to World Class Administrative Professional	29-30/01-2008
13	From Secretary to World Class Administrative Professional	05-06/02-2008
14	Supporting Shorex Ltd. programme on "India's First Leading financial Services Forum for High Net Worth Clients and their Professional Advisors	22-23/02-2008

MANAGEMENT DEVELOPMENT PROGRAMMES**MEMBERSHIP SERVICES COMMITTEE****EVENING PROGRAMMES**

Sr. No.	Title of the Programmes	Date
1	Management Practices of a Telecom Pioneer - AT & T	03-04-2007
2	Be A Visionary and Succeed in Life	25-04-2007
3	Building People and Organization through Communication and Dialogue	13-07-2007
4	Management Excellence - Served Hot	27-08-2007
5	Winning Competencies	17-09-2007
6	A Grand Management Festival : The Art of Effective Verbal and Non-Verbal Communication	20-09-2007
7	A Grand Management Festival : How to be Assertive at Work	21-09-2007
8	Enterprise as a Part Time of Full Time Career	01-10-2007
9	Spiritual Dimensions - How it affects our lives	19-10-2007
10	Effective Business Presentation Skills	23-10-2007
11	Destiny - Understanding Ancestral Problems	16-11-2007
12	Invoke Your Potential Powers And Rediscover the Art of Success	
13	Managing Innovation	19-11-2007
14	Invoke your Potential Powers & Rediscover the Art of Success:	20.11.2007
15	The MBA Programme Needs to Move Beyond Hype	23-11-2007
16	Backstabbers	27-11-2007
17	Spiritual Healing	07-12-2007
18	Transforming Organisation	15-02-2008
19	Spiritual lectures on Ancestors	22-02-2008
20	Skills of Handling Stress & Strainful Situations	28-02-2008
21	Spiritual lectures on Addictions	07-03-2008

PROGRAMMES**FILM DISCUSSION**

Sr. No.	Title of the Programmes	Date
01	Achievers of Excellence	14-09-2007
02	An Inconvenient Truth	18-10-2007
03	Sunita Williams - Astronaut on her Journey	25-02-2008
04	C. K. Prahalad (the Next Practice on Innovation)	17-03-2008

STUDY TOURS

01	Tata Steel & Tata Motors	29-7-2007 to 01-8-2007
02	Amul, IRMA and Sardar Sarovar Nigam (Narmada Dam) at Kevadia Colony	7-8/9-2007
03	Raymond Textile Division - Thane Wockhardt Hospitals -Mulund	12-09-2008
04	Vinsura Vineyards & Sankalp Winery	10-2-2008

BOOK DISCUSSION

01	A Discussion on Dr. Jagdish Sheth's Latest Book on "The Self Destructive Habits of Good Companies and How to Break them"	10-08-2007
02	Entrepreneur - I believe You Can Move Mountains	17-01-2008

THANE CENTRE COMMITTEE

01	Management Excellence - Served Hot	17-7-2007
02	Supply Chain Management	25-8-2007
03	Invoke Your Potential Powers And Rediscover the Art of Success	19-11-2007
04	Finance Made Easy to SME's	09-02-2008

NAVI MUMBAI CENTRE COMMITTEE

Sr. No.	Title of the Programmes	Date
01	Career Counseling	22-07-2007
02	Cleanse Negativity from Your Inner Self & Reconsider the Potential Powers Inside You	19-11-2007

WESTERN SUBURBS CENTRE COMMITTEE

01	Health Care	20-4-2007
02	The Self Destructive Habits of Good Companies & How to Break them	19-10-2007
03	The Right to Information : A Governance Perspective	28-11-2007
04	US Visa Procedures	20-12-2007
05	The Genesis of Fraud	31-01-2008
06	Performance Management System Foster Excellence in People	27-03-2008

MANAGEMENT WEEK PROGRAMMES

01	Creating Vibrant Organisations	18-02-2008
02	Ways to Improve the Academic Industry - Interface for The B.M.S. Course	18-02-2008
03	Managing N. G. O .'s Effectively	19-02-2008
04	Managing Organisations through Managing Mind	20-02-2008
05	Management Day on : Managing the Quality of Life in Mumbai	21-02-2008
06	Dandekar Trophy Competition	22-02-2008
07	Managing By Values Seminar	23-02-2008

CONFERENCES & CONVENTIONS

Sr. No.	Title of the Programmes	Date	Participants
1	Convention for Women Professionals on the theme: Managing Work Living Life - A forum for Women on the Move	23-11-2007	105
2	Legal Implications in Management	18-01-2008	80
3	Beyond HR - Perspectives & Challenges	14-15/3-2008	70
AIMA - BMA JOINT PROGRAMMES			
01	Creating Global Mindset	23-7-2007	
02	Profitability through Innovation & Creativity	25-26/7-2007	
01	Awards Presentation Ceremony	4-6-2007	
SEMINAR FOR INSTITUTIONAL STUDENT MEMBERS (ISMS)			
01	The MBA Programme needs to move beyond Hype	23-11-2007	110
BMA CONCEPTUAL FORM			
01	The Indian Economic Scenario	10-10-2007	
02	Mergers & Acquisitions : Various Issues	20-12-2007	
WOMEN IN MANAGEMENT COMMITTEE			
01	Managing Work Living Life	23-11-2007	105
INNOVATION & ENTREPRENEURSHIP COMMITTEE			
01	Prosperity Thru Entrepreneurship	21-22/11-2007	9
BMA - SIES JOINT PROGRAMMES			
01	Reforms Agenda for Management Education in India	13-12-2007	
BMA FELLOWSHIP COMMITTEE			
01	Musical Evening	06-03-2008	

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