



(16th January 1920 - 16th January 2020)
Birth Centenary of the Legendary Mr. Nani A. Palkhivala Celebrated...



**ANNUAL
REPORT
2019-20**



**FORUM
OF FREE ENTERPRISE**

THE 17TH NANI A. PALKHIVALA MEMORIAL LECTURE



1. Mr. Y.H. Malegam, Chairman, Nani A. Palkhivala Memorial Trust, welcoming the audience at the 17th Nani A. Palkhivala Memorial Lecture delivered by Mr. N. Chandrasekaran, Chairman, Tata Sons Private Limited. 2. Miss S. K. Bharucha presenting flowers to Mr. N. Chandrasekaran. In the Centre is Mr. Arvind Datar. 3. Mr. Arvind Datar, General Editor sharing his experience about the Festschrift "Essays & Reminiscences" produced in honour of Mr. Nani Palkhivala. 4. Releasing the Festschrift (l to r) Mr. Y. H. Malegam, Miss S. K. Bharucha, Mr. Arvind Datar, Mr. N. Chandrasekaran and Mr. Deepak Parekh. 5. Mr. N. Chandrasekaran delivering the 17th Nani A. Palkhivala Memorial Lecture. 6. Mr. Deepak S. Parekh, Trustee, Nani A. Palkhivala Memorial Trust proposing the vote of thanks. 7. A view of the large audience.

THE A. D. SHROFF MEMORIAL LECTURE



1. Mr. H. P. Ranina, Chairman, The A. D. Shroff Memorial Trust presiding at The A.D. Shroff Memorial Lecture. 2. Mr. Amitabh Chaudhry, Managing Director & Chief Executive Officer, Axis Bank Ltd. delivering The A. D. Shroff Memorial Lecture. 3. Dr. Amitha Sehgal, Forum's Council Member, proposing the vote of thanks. 4. A view of the audience.



FORUM OF FREE ENTERPRISE

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REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR 2019-20

An account of the activities of Forum of Free Enterprise during 2019-20 is given below:

I. Booklets

Booklets, on important subjects, as listed below, were published and distributed free.

- a) '*Governance & Democracy in India*' by **Dr. R. Balasubramaniam** (May 2019);
- b) '*The Climate Change – Issues and Challenges*' by **Dr. S. D. Naik** (June 2019);
- c) '*Corporate Governance – A Practitioner's Perspective*' by **Dr. Mukund Rajan** (July 2019);
- d) '*The Union Budget 2019-20 (July 2019)*' by **H. P. Ranina** (August 2019)
- e) '*Statement on the Current Economic Situation in India*' (September 2019);
- f) '*Who Will Finance Risk in India?*' by **Mr. Amitabh Chaudhry** (February 2020).

II. Public Meetings

- a) The **A.D. Shroff Memorial Lecture** was delivered by **Mr. Amitabh Chaudhry**, Managing Director & Chief Executive Officer, Axis Bank Ltd. on "**Who Will Finance Risk in India?**". The lecture was organized jointly by Forum of Free Enterprise and The A. D. Shroff Memorial Trust in association with Bombay Chartered Accountants' Society.
- b) This being the birth centenary year of late Mr. Nani A. Palkhivala, Forum was associated with Nani A. Palkhivala Memorial Trust in arranging the **17th Nani A. Palkhivala Memorial Lecture** delivered by **Mr. N. Chandrasekaran**, Chairman of Tata Sons Pvt. Ltd. on "**Building India for the Future**" on 16th January 2020 at

the Tata Theatre, NCPA, Mumbai.

- c) On the occasion, a Festschrift titled, "**Essays & Reminiscences**" in honour of the late Mr. Nani Palkhivala was released.
- d) **Mr. H.P. Ranina**, Tax Expert, spoke on "**The Union Budget 2020-21**" at a public meeting arranged by Nani A. Palkhivala Memorial Trust, in association with Bombay Chartered Accountants' Society, Sydenham Institute of Management (SIMSREE) and the Forum.
- e) The Forum, in association with other organizations, arranged public meetings on "**The Union Budget 2020-21**" in Borivali, Ghatkopar and Mulund. The speakers were: **Prof. S. Chandrasekar, CA Mehul Shah, CA Rajiv Luthia, Prof. Dr. Chandras Deshpande, CA Siddharth Banwat and CA Sanjeev Gokhale.**

III. Youth Activities

Annual Youth Day

Forum arranges the Annual Youth Day inviting the best speakers in the three Elocution Competitions namely, The 55th A.D. Shroff Memorial Elocution Competition for College Students, The 16th M.R. Pai Memorial Elocution Competition for School Students and The 16th Nani A. Palkhivala Memorial Elocution Contest for Law Students, chosen at the respective selection rounds, to participate.

This year's Annual Youth Day arranged on Sunday, 26th January 2020 at IMC, was a huge success. On the occasion, Mr. Y.H. Malegam, Chairman, Nani A. Palkhivala Memorial Trust, also spoke about the life and work of the late Nani A. Palkhivala. More details of the respective competitions are given below:

The 55th A.D. Shroff Memorial Elocution Competitions for College Students:

A total of 172 competitions were held in 90 places in 14 states across the country. (The list is appended to the report). More than 2000 students participated in the competition. In most of the places outside Mumbai, the competitions were conducted by colleges for their own students, while in a few places inter-collegiate contests were arranged with the help of local organizations. The three best speakers were awarded cash prizes in each competition.

Students were free to choose and speak on any one of the following subjects for five minutes each:

- A. Quest Towards Inclusive Growth In India;**
- B. Health For All: Reforming National Health Policy;**
- C. Role Of A Model Citizen In Indian Democracy.**

From the above, in Mumbai, the competition was first held in 47 colleges. Later, the eight best among first-prize winners in these colleges were chosen for participation in the inter-collegiate contest. These students enthralled the large audience with brilliant performances. The First Prize (Rs.10000) was won by **Ms. Ayswarya Pillai** of Valia College of Commerce & Arts, Andheri (W); the Second Prize (Rs.7500) by **Mr. Sreesreshtha Nair** of N. M. College of Commerce & Economics and the Third Prize (Rs.5000) by **Mr. Mayur Khankal** of VES College of Arts, Commerce & Science, Chembur.

This competition is being conducted by The A.D. Shroff Memorial Trust and Forum of Free Enterprise since 1965 with the objective of encouraging college students to think and speak on economic subjects, besides enabling them to show their platform skills.

The 16th M.R. Pai Memorial Elocution Competition for School Students:

The competition which has been conducted since 2004 by Forum and M.R. Pai Foundation, was held in 66 schools (list attached) in Mumbai, Thane, Vasai and Virar, during 2019-20. More than 700 students from these schools participated. Teachers from these schools encouraged their students to participate in the competition and display their speaking skills. The students were free to choose and speak on any one of the

following subjects for five minutes each:

- A. Challenges of Planning One's Career;**
- B. Creating Wealth from Recycling the Waste;**
- C. Becoming a Responsible Citizen – Why & How?**

The three best speakers in each school were awarded cash prizes. Later, the first-prize winners in these schools were invited to a selection round when the best eight from among them were chosen for participation in the annual inter-school contest. The performance of these participants was excellent and greatly appreciated by the audience.

The First Prize (Rs.10000 each) in the inter-school contest, was awarded to both **Ms. Asmi Ganatra**, Children's Academy (Ashok Nagar), Kandivali (E) and **Mst. Aaron George**, Hiranandani Foundation School, Thane; the Second Prize (Rs.7500 each) to both, **Ms. Diya Shah**, Gopi Birla Memorial School, Walkeshwar and **Ms. Rama Ranade**, Balmohan Vidyamandir, Dadar (W) and the Third Prize (Rs.5000) to **Ms. Maahi Shah**, St. Anthony Girls' High School, Chembur.

The 16th Nani A. Palkhivala Memorial Elocution Contest for Law Students:

Nani A. Palkhivala Memorial inter-collegiate contests were held in Mumbai and Pune. In Pune, it was arranged by Symbiosis Law School and in Mumbai by Nani A. Palkhivala Memorial Trust jointly with Forum of Free Enterprise. The participants were free to choose and speak on any one of the following subjects for five minutes each:

- A. "Infrastructure Development V/S Safeguarding the Environment" – The New Field In Legal Confrontation;**
- B. Rise of Populist Forces – Do They Pose A Challenge To The Independence Of Courts?;**
- C. "Employment of Artificial Intelligence (A.I.) to Supplement or Supplant Professionals in Legal Process" – Is It The Way To The Future?**

The three best speakers were awarded cash prizes in each contest. In the inter-collegiate contest held in Mumbai, the First Prize (Rs.10000) was awarded to **Ms. Sakshee Salunkhe** of Vivekanand Education Society's College of Law,

Chembur; the Second Prize (Rs.7500) to **Ms. Hafsa Tazheen** of Jitendra Chauhan College of Law, Vile Parle (W); and the Third Prize (Rs.5000) to **Ms. Tejasvi J. Shah** of KES's Shri J. H. Patel Law College, Kandivali.

Further, prizes worth Rs.90,000 were distributed to the participants in The 55th A. D. Shroff Memorial Inter-Collegiate Elocution Contest, The 16th M. R. Pai Memorial Inter-School Elocution Contest and The 16th Nani A. Palkhivala Memorial Inter-Collegiate Elocution Contest conducted on the occasion of Forum's Annual Youth Day held on 26th January 2020.

Leadership Training Camps:

The late **M. R. Pai**, one of the builders of Forum, took keen interest in encouraging and guiding students with the object of making them into well-informed citizens. Hence, since inception, the M. R. Pai Foundation and the Forum have been arranging leadership training camps in his memory, for school and college students across the country. During 2019-20, a total of 63 Leadership Training Camps for the youth were arranged. These included two-day camps in various locations covering ten states, while one was a five-day residential camp at Lonavala. In all, over 4000 boys and girls participated and greatly benefitted from the interactive and motivational sessions conducted by a team of distinguished trainers. The subjects on which sessions were conducted included, *Setting & Achieving Goals, Sharpening Vital Skills, The Power of Habits, Effective Communication, Coming Together – A beginning, Understanding Self & Others*. The faculty for the camps included: Mr. Ajit Kamath, Mrs. Clarissa Jathanna, Mr. Rajiv Kumar Luv, Mr. Sachin Kamath, Mr. Vivek Patki, Mr. Shreepad Parkhe and Ms. Rukmini Iyer.

The two-day camps were conducted at Eluru, Guntur, Vijayawada (**A.P.**); Bambolim, Margao (**Goa**); Anand, Bhavnagar, Jamnagar, Junagadh, Morbi, Pardi, Surat, Vallabh Vidyanagar, Vapi (**Gujarat**); Yamunanagar (**Haryana**); Aigoor, Belgaum, Bhatkal, Gonikoppal, Hubli, Karkala, Kumta, Madikeri, Manipal, Mangaluru Moodbidri, Mulki, Murnad, Mysuru, Nitte, Puttur, Ujire (**Karnataka**); Indore, Khargone, Ujjain (**Madhya Pradersh**) Baramati, Ichchakaranji, Jalna, Kolhapur, Lonavala, Nagpur, Pune, Talasari

(**Maharashtra**); Chandigarh (**Punjab**); Banswara (**Rajasthan**); Chennai, Kanchipuram, Madurai, Trichy (**T.N.**).

In the residential camp held at Lonavala 33 boys and girls, all in the age group of 20 to 22 years, from different places, participated. The theme of the camp was **“Overcoming Challenges of Life”**.

Dr. Sam Taraporevala, Associate Professor and Head Department of Sociology, St. Xavier's College, Mumbai, who inaugurated the camp, interacted with the participants and shared his success story as a visually impaired individual. **Mr. Rajiv Kumar Luv**, Program Director along with other experts, namely, **Mr. Ajit Kamath, Mrs. Clarissa Jathanna, Ms. Rehana Changi, Mr. Naresh Shivani, Mr. Rajiv Luv, Mr. Shreepad Parkhe, Mr. Vivek Patki** and **Mr. Yateen Gharat** conducted the sessions over the five days.

The feedback from the participants in all the camps has continued to remain heart-warming and encouraging.

IV. Webinars

Taking a small step in to the digital world, Forum hosted three webinars as follows:

- 1. Dr. Sheetal Amte-Karajgi**, Chief Executive Officer & Board Member, Maharogi Sewa Samiti, Warora on **23rd July 2019**;
- 2. Mr. Navin Kale**, Creative Head, Passion360 and Mr. Ashay Mahajan, Head of Operations and Finance, Passion360 on **18th September 2019**; and
- 3. Mr. Devendra Parulekar & Mrs. Tejas Parulekar**, Co-founders, SaffronStays, on **13th February 2020**.

Students from various colleges and management institutes in Mumbai and Pune registered for the webinar. The event was live-streamed on the YouTube Channel.

The Forum will continue its foray into the digital world by conducting many more webinars on different subjects in the coming months.

V. Career Guidance session

Over 200 students, parents and others attended a career guidance session organized at Borivali and conducted by **Miss Shailaja Mulay**, Student Counsellor. The session was arranged by Forum of Free Enterprise and Borivli Sanskrutik Kendra.

VI. Finances

The deficit for the financial year ended 31st March 2020 is Rs. 1,44,870.

The Forum is confident of raising funds with the support and goodwill of its members for meeting the necessary expenses for carrying on its educational activities in the current year as well as in future years.

During the financial year 2019-20, Forum hired an employee, Ms. Gulrukh P. Irani.

VII. Conclusion

My sincere gratitude to all the eminent persons who graced Forum's platform and shared their knowledge, for benefit of the participating audience.

I would also like to thank all the members of Forum

for their continued support to the objects and functioning of Forum over the past six decades.

I am grateful to the Committee members who have contributed their valuable time and expertise towards the initiatives of the Forum and given their advice and guidance for furthering new objects.

I would like to place on record my deep appreciation of the dedicated services given by members of the Secretariat over the years.

By Order of Council of Management

H. P. Ranina



President

Mumbai, Dated : 22nd December, 2020



MR. ARVIND H. DALAL

Mr. Arvind H. Dalal joined the Forum's Council in August 1990. At that time, he was the President of The Institute of Chartered Accountants of India. He stepped down in view of his advancing age. The President and Council Members placed on record his contribution and dedication to Forum's cause over the years.



MR. BANSI S. MEHTA

Mr. Banshi S. Mehta joined Forum's Council of Management following an invitation from the late Mr. Nani A. Palkhivala in January 1972. Since then, Mr. Mehta has contributed immensely to various aspects of Forum ranging from its activities, visibility, finances and so on. The residential training programs for company executives is the brain child of Mr. Mehta and till date, is one of Forum's most popular activities. He stepped down due to his advancing age after close to five decades of his association with Forum.

The Council places on record his salutary contribution, dedicated and selfless services to the cause of Forum.

“The President, Office Bearers and Members of Forum's Council will remain indebted to Mr. Arvind H. Dalal and Mr. Banshi S. Mehta for their invaluable services to Forum over the years.”

COUNCIL OF MANAGEMENT (2017-20)



President-Emeritus
Mr. Minoo Shroff
((President of Forum from February 2000 till February 2017))



President
Mr. H.P. Ranina
Advocate, Supreme Court of India; Tax Expert; Author; Chairman, The A.D. Shroff Memorial Trust & Trustee, Nani A. Palkhivala Memorial Trust

VICE-PRESIDENTS



Mrs. (Justice) Sujata V. Manohar (Retd.)
Former Judge, Supreme Court of India



Mr. Nirmal Bhogilal
Chairman, Battliboi Ltd.



Mr. Syamal Gupta
Chairman, Tata International



Mr. F.K. Kavarana
Former Director, Tata Sons & Other Tata Group Companies



Mr. Dileep C. Choksi
Chartered Accountant; Chief Mentor, C.C. Chokshi Advisors P Ltd.

OFFICE BEARERS



Hon. Treasurer
Mr. Bharat S. Raut
Founding Partner, BSR & Co. and BSR & Associates



Jt. Hon. Treasurer
Mr. Anil Kamath
Chartered Accountant; Founder-Chairman, Esermcee Advisors; Former Managing Director, Wockhardt Hospitals Ltd.

MEMBERS



Dr. Mukund Rajan
Ex-Member, Group Executive Council, Chief Brand Custodian & Chief Ethics Officer, Tata Sons Ltd.



Mr. F.N. Subedar
Senior Advisor, Tata Sons Ltd; Chairman, Tata Asset Management Ltd; & Vice-Chairman, Tata Investment Corporation Ltd.



Mr. Kanu H. Doshi
Chartered Accountant; Professor Emeritus – Finance, We School, Mumbai



Mr. Pinakin D. Desai
Chartered Accountant; Partner, Ernst & Young; Former President, Bombay Chartered Accountants' Society

MEMBERS



Mrs. Bhavna G. Doshi
Chartered Accountant; Past President, Indian Merchants' Chamber of Commerce & Industry, Mumbai



Mr. Sunil S. Bhandare
Formerly Economic Adviser, Tata Services Ltd. & Adviser (Economic & Govt. Policy), Tata Strategic Management Group



Mr. Ashok Ravat
Consumer and Citizen Activist; Trustee, M.R. Pai Foundation



Mr. Nakul Mehta
Vice-Chairman & Managing Director, Bharat Bijlee Ltd.



Mr. Madan Sabnavis
Chief Economist, CARE Ratings



Mr. Raghav Narsalay
Managing Director, Accenture Research



Dr. Amitha Sehgal
Associate Professor, R.A. Podar College of Commerce & Economics, Mumbai & Author



Mr. Raman Jokhakar
Chartered Accountant; Partner, B.D. Jokhakar & Co; Former President, Bombay Chartered Accountants' Society



Miss Piya Mahtaney
Economist & Author; Visiting Lecturer at St. Xavier's Institute of Communications & St. Xavier's College, Mumbai



Mr. Arvind P. Datar (Chennai)
Senior Advocate; Author & Visiting Faculty Member at various Law Schools



Mr. Santosh Nedungadi (Bengaluru)
Businessman; Trustee, Pragati Education Trust; Trustee, The Teacher Foundation & Lotus Chrysanthemum Trust, Bengaluru



Mr. Shrinivas V. Dempo (Goa)
Chairman, Dempo Group of Companies; Hon. Vice-Consul for Italy in Goa



Mr. Vikram Sarda (Nashik)
Businessman; Managing Editor & Director, Deshdoot Media Group, Nashik; Past President, Maharashtra Chamber of Commerce, Industry & Agriculture, Mumbai

Mrs. Swati G. Kapadia, Chief Executive Officer

**List of Colleges which held The 55th A.D. Shroff Memorial
Elocution Competition in Mumbai (2019-20)**

No.	College Name	Place
1	Anjuman-I-Islam's Barrister A.R. Antulay College of Law	CSMT
2	B. L. Amlani College of Commerce & Economics	Vile Parle (W)
3	Bunts Sangha's S. M. Shetty College of Science, Commerce & Management Studies	Powai
4	Burhani College of Commerce & Arts	Mazgaon
5	D.G. Ruparel College of Arts, Science & Commerce	Mahim (W)
6	Ghanshyamdas Saraf College of Arts & Commerce	Malad (W)
7	G. J. Advani Law College	Bandra (W)
8	H.R. College of Commerce & Economics	Churchgate
9	K.C. College	Churchgate
10	K.C. Law College	Churchgate
11	KES's B.K. Shroff College of Arts & M.H. Shroff College of Commerce	Kandivli (W)
12	KET's V. G. Vaze College of Arts, Science and Commerce	Mulund (E)
13	Kirti College	Dadar (W)
14	Lala Lajpatrai College of Commerce & Economics	Mahalaxmi
15	L. N. College of Science & Commerce	Borivli (E)
16	Maharashtra College of Arts, Science & Commerce	Mumbai Central
17	Mithibai College	Vile Parle (W)
18	M.L. Dahanukar College of Commerce	Vile Parle (E)
19	Nagindas Khandwala College	Malad (W)
20	Narsee Monjee College of Commerce & Economics	Vile Parle (W)
21	N.G. Acharya & D.K. Marathe College of Arts, Science & Commerce	Chembur
22	Parle Tilak Vidyalaya Association's Sathaye College	Vile Parle (E)
23	Prahladrai Dalmia Lions College of Commerce & Economics	Malad (W)
24	Ramnarain Ruia College	Matunga
25	Ramniranjan Jhunjunwala College of Arts, Science & Commerce	Ghatkopar (W)
26	R.A. Podar College of Commerce & Economics	Matunga (E)
27	R.D. & S.H. National College & S.W.A. Science College	Bandra (W)
28	Rizvi College of Arts, Science & Commerce	Bandra (W)
29	Shri Chinai College of Commerce & Economics	Andheri (E)
30	SIES College of Arts, Science & Commerce	Sion (W)
31	SIES College of Commerce & Economics	Sion (E)
32	S.I.W.S. N.R. Swamy College of Commerce & Economics	Wadala
33	SKM's J.M. Patel College of Commerce	Goregaon (W)
34	S.K. Somaiya Degree College of Arts, Science & Commerce	Vidyavihar (E)
35	Smt. K.G. Mittal College of Arts & Commerce	Malad (W)
36	Smt. Kamala Mehta V.W.A. College of Commerce	Andheri (W)
37	Smt. P.N. Doshi Women's College	Ghatkopar (W)
38	S.S.S.'s Adv. V. B. Deshpande College of Commerce (Night)	Mulund (W)

39	St. Andrew's College of Arts, Science & Commerce	Bandra (W)
40	SVKM's Jitendra Chauhan College of Law	Vile Parle (W)
41	Thakur College of Science & Commerce	Kandivali (E)
42	Tolani College of Commerce	Andheri (E)
43	Valia Chhaganlal Laljibhai College of Commerce & Valia Lilavantiben Chhaganlal College of Arts	Andheri (W)
44	VES College of Arts, Science & Commerce	Chembur
45	Vidyalankar School of Information Technology	Wadala (E)
46	VPM's R. Z. Shah College of Arts, Science and Commerce	Mulund (E)
47	Wilson College	Churchgate

**List of Colleges which held The 55th A.D. Shroff Memorial
Elocution Competition (2019-20) Out of Mumbai**

No.	Name of the College	Place
1	The Adoni Arts & Science College	Adoni
2	City C.U. Shah Commerce College	Ahmedabad
3	Jnan Vikas Mandal's Mehta Degree College of Arts & Commerce	Airoli
4	Anand Commerce College	Anand
5	K.L.E. Society's Shri Shivayogi Murughendra Swamiji College	Athani
6	Peoples Education Society's (Mumbai) Dr. Babasaheb Ambedkar College of Arts and Commerce	Aurangabad
7	AVPS's Adarsh College of Arts & Commerce, Kulgaon	Badlapur
8	Bharat College of Arts & Commerce	Badlapur
9	Smt. Kusumavati Miraji Arts & Commerce College	Bedkihal-Shamanewadi
10	V.V. Sangha's Smt. Allum Sumangamma Memorial College for Women	Bellary
11	APS College of Commerce	Bengaluru
12	Jyoti Nivas College (Autonomous)	Bengaluru
13	MES Degree College	Bengaluru
14	Mount Carmel College (Autonomous)	Bengaluru
15	St. Joseph's College of Commerce (Autonomous)	Bengaluru
16	Smt. N.C. Gandhi & Smt. B.V. Gandhi Mahila Arts & Commerce College	Bhavnagar
17	Mohanrao Patangrao Patil Mahavidyalaya	Borgaon
18	Janta Vidya Mandir Ganpat Rai Rasiwasia College	Charkhi Dadri
19	Stella Maris College	Chennai
20	C.T.E. Society's Smt. Ahalyabai Appanagouda Patil College of Arts & Commerce for Women	Chikodi
21	K.L.E. Society's Basavaprabhu Kore Arts, Science and Commerce College	Chikodi
22	The Janata Education Society's Chanabasappa Karale Arts & Commerce Degree College, Examba	Chikodi
23	Margtamhane Education Society's Dr. Tatyasaheb Natu College of Arts & Senior College of Commerce	Chiplun
24	Sau. Sitabai Ramkrushna Karandikar Senior College of Commerce and Late Mehernosh Boman Burjor Irani College of Arts	Dahanu
25	Degloor College	Degloor
26	Devrukh Shikshan Prasarak Mandal's Nya. Tatyasaheb Athalye Arts & Ved. S.R. Sapre Commerce & Vid. Dadasaheb Pitre Science College	Devrukh

27	Navnirman Shikshan Sanstha's Laxmibai Sitaram Halbe College of Arts, Commerce & Science	Dodamarg
28	Dombivli Shikshan Prasarak Mandal's K.V. Pendharkar College of Arts, Science & Commerce	Dombivli
29	Jahnvis Multi Foundation's Vande Mataram Degree College of Arts, Commerce & Science	Dombivli
30	Rashtriya Shikshan Sanstha's Swami Vivekanand Night College of Arts & Commerce	Dombivli
31	Dr. K.R.R.M. Degree College	Duggirala
32	St. Aloysius College	Edathua
33	Ch. S.D. St. Theresa's College for Women	Eluru
34	Sir C.R. Reddy College for Women	Eluru
35	Dhempe College of Arts and Science	Goa
36	Diocesan Society of Education's Rosary College of Commerce & Arts	Goa
37	Dnyan Prabodhini Mandal's Shree Mallikarjun College of Arts & Commerce	Goa
38	Shree Damodar College of Commerce & Economics	Goa
39	S.S. Dempo College of Commerce & Economics	Goa
40	Guhagar Education Society's G.B. Tatha Tatyasaheb Khare Commerce, Parvatibai Gurupad Dhare Arts & Shri Mahesh Janardan Bhosale Science College	Guhagar
41	C.S. Tubachi Education Society's S.S.N. Arts and Commerce College	Hukkeri
42	Shri Swami Vivekanand Shikshan Sanstha's Arts & Commerce College	Kadepur
43	R.K.S.D. (P.G.) College	Kaithal
44	Manisha Education Trust's Smt. Janakibai Rama Salvi College of Arts, Commerce & Science (CS & IT)	Kalwa
45	Mahila Mahavidyalaya	Karad
46	Shikshanmaharshi Bapuji Salunkhe Mahavidyalaya	Karad
47	Divekar College of Commerce & P.G. (M.Com.) Centre	Karwar
48	Pillai HOC College of Arts, Science and Commerce	Khalapur
49	Maratha Mandal's Arts & Commerce College	Khanapur
50	Baliram Patil Arts, Commerce and Science College	Kinwat
51	Tararani Vidyapeeth's Kamala College	Kolhapur
52	BJM Government College	Kollam
53	Fatima Mata National College	Kollam
54	Sree Narayana College	Kollam
55	Sree Narayana College for Women	Kollam
56	Lonavala Education Trust's Dr. B.N. Purandare Arts & Smt. S.G. Gupta Commerce and Science College	Lonavala
57	Yingli College	Longleng
58	Khalsa College for Women	Ludhiana
59	Saraswathi Narayanan College (Autonomous)	Madurai
60	Sri Meenakshi Government Arts College for Women (Autonomous)	Madurai
61	Royal College of Arts, Science & Commerce	Mira Road
62	Government College	Mohali
63	Mudalgi Education Society's Arts & Commerce College	Mudalgi

64	S.G.V.C. Vidya Prasarak Trust's Matoshri Gangamma Veerappa Chiniwar Arts, Commerce & Science College	Muddebihal
65	B.V.V. Sangha's Shri S. R. Kanthi Arts, Commerce And Science College	Mudhol
66	Vijaya College	Mulki
67	S.J.A.V. Samiti's K. R. Bellad Arts and Commerce College And P. G. Studies in Economics	Mundargi
68	Arts and Commerce College	Nagthane
69	S.I.E.S. (Nerul) College of Arts, Science & Commerce	Nerul
70	Sterling College of Arts, Commerce & Science	Nerul
71	Government First Grade College	Nesargi
72	Jesus and Mary College	New Delhi
73	Kamala Nehru College	New Delhi
74	K.L.E. Society's G.I. Bagewadi Arts, Science and Commerce College	Nipani
75	Dr. Nitte Shankara Adyanthaya Memorial First Grade College	Nitte
76	Deccan Education Society's Brihan Maharashtra College of Commerce	Pune
77	MES Garware College of Commerce	Pune
78	Ness Wadia College of Commerce	Pune
79	Sadhu Vaswani Mission's St. Mira's College for Girls	Pune
80	Sarhad College of Arts, Commerce and Science	Pune
81	Sinhgad College of Commerce	Pune
82	Sir Parashurambhau College	Pune
83	St. Vincent College of Commerce	Pune
84	Symbiosis College of Arts and Commerce	Pune
85	Vivekananda College of Arts, Science & Commerce	Puttur
86	Sahyadri Parisar Shikshan Prasarak Mandal Pachal's Shri M.H. Khapane College of Arts & Commerce	Ratnagiri
87	Sengunthar College of Education	Salem
88	S.D.V.S. Sangh's Shri L.K. Khot College of Commerce	Sankeshwar
89	K.L.E. Society's S.V.S. Bellubbi Arts & Commerce College	Saundatti
90	Shahu Shikshan Sanstha's Matoshri Velbai Devji Hariya Junior College of Arts, Commerce & Science	Shahad
91	M G C Arts, Commerce and G H D Science College	Siddapur
92	Modern Education Society's M.E.S. College of Commerce	Sirsi
93	K. B. College of Arts & Commerce for Women	Thane
94	Sheth T.J. Education Society's Sheth N.K.T.T. College of Commerce and Sheth J.T.T. College of Arts	Thane
95	VPM's K.G. Joshi College of Arts & N.G. Bedekar College of Commerce	Thane
96	Aditanar College of Arts and Science	Tiruchendur
97	Sacred Heart College (Autonomous)	Tirupattur
98	Dr. G. Shankar Govt. Women's First Grade College & P. G. Study Centre	Udupi
99	Mahatma Gandhi Memorial College	Udupi
100	Poornaprajna College	Udupi
101	R. K. Talreja College of Arts, Science & Commerce	Ulhasnagar

102	Smt. Chandibai Himathmal Mansukhani College	Ulhasnagar
103	Sri Dharmasthala Manjunatheshwara College (Autonomous)	Ujire
104	Bhikhabhai Jivabhai Vanijya Mahavidyalaya	Vallabh Vidyanagar
105	KBS Commerce & Nataraj Professional Sciences College	Vapi
106	Vasanta College for Women	Varanasi
107	St. Gonsalo Garcia College of Arts & Commerce	Vasai
108	B.L.D.E. Association's Smt. Bangaramma Sajjan Arts & Commerce College for Women	Vijayapur
109	Maris Stella College	Vijayawada
110	GITAM Institute of Management	Visakhapatnam
111	P M N Degree College	Visakhapatnam
112	V.V.R. Kanakamahalakshmi Degree College	Visakhapatnam
113	D.A.V. College for Girls	Yamuna Nagar
114	Guru Nanak Girls College	Yamuna Nagar
115	Shri C.M. Mamani Govt First Grade College	Yaragatti

Organizations which held The 55th A.D. Shroff Memorial Inter-Collegiate Elocution Contests (2019-20)

No.	Name of the Orgzniation	Place
1	Annamalai University	Annamalainagar
2	G.V.V. Sangh's Shri Shantaveer Arts & Commerce College	Babaleshwar
3	Rotary Club of Belgaum	Belgaum
4	P. G. Department of Commerce – Utkal University	Bhubaneshwar
5	The Indian Chamber of Commerce & Industry	Coimbatore
6	Karnataka Chamber of Commerce & Industry	Hubballi
7	Karnataka Chamber of Commerce & Industry	Hubballi
8	Field Marshal K.M. Cariappa College	Madikeri
9	D.B.F. Dayanand College of Arts & Science	Solapur
10	Tiruchirapalli District Chamber of Commerce	Tiruchirapalli

List of Schools which held The 16th M.R. Pai Memorial Elocution Competition (2019-20s)

No.	Name of School	Place
1	Atomic Energy Central School No. 2	Anushaktinagar
2	Atomic Energy Central School No. 5	Anushaktinagar
3	B.A.F. Petit Girls High School	Bandra (W)
4	Balmohan Vidyamandir	Dadar (W)
5	Bharda New High School & Jr. College	Fort
6	Canossa High School	Andheri (E)
7	Cardinal Gracias High School	Bandra (E)
8	Chatrabhuj Narsee Memorial School	Vile Parle (W)
9	Chembur Karnatak High School	Chembur
10	Children's Academy, Ashok Nagar	Kandivli (E)
11	Convent of Jesus And Mary	Fort
12	D.A.V. Public School	Thane (W)
13	Divine Child High School	Andheri (E)
14	Don Bosco High School	Matunga (E)
15	Dr. Sarvepalli Radhakrishnan Vidyalaya	Borivali (W)
16	Gokuldharm High School & Jr. College	Goregaon (E)
17	Gopi Birla Memorial School	Walkeshwar
18	Hiranandani Foundation School	Powai
19	Hiranandani Foundation School	Thane (W)
20	Holy Family High School	Andheri (E)

21	HVB Academy	Marine Drive
22	IIT Campus School & Jr. College	Powai
23	Indian Airlines Ideal School	Santacruz (E)
24	Indian Education Society's Secondary School Marol	Marol
25	J.B. Vachha High School	Dadar (E)
26	Jamnabai Narsee School	Vile Parle (W)
27	Jasudben M.L. School	Khar (W)
28	Kala Vidyalaya High School	Malad (W)
29	Lakshdham High School	Goregaon (E)
30	Little Angels' High School	Sion (W)
31	Lok Puram Public School	Thane (W)
32	M.G.M. Academy's High School	Virar (W)
33	Mahindra Academy	Malad (E)
34	Maneckji Cooper Education Trust School	Juhu
35	Marol Education Academy's High School	Marol
36	National English School-ICSE	Virar (E)
37	National English High School (SSC)	Virar (E)
38	National English High School	Virar (W)
39	Our Lady of Remedy High School	Kandivli (W)
40	Our Own School	Grant Road
41	R.V. Nerker Secondary School	Vasai (W)
42	S.I.E.S. High School	Matunga
43	Sacred Heart High School	Worli
44	Saraswati Secondary School	Thane (W)
45	Shardashram Vidyamandir English Medium High School	Dadar (W)
46	Shree Gopalji Hemraj High School & Jr. College	Borivali (E)
47	Shree N. D. Bhuta High School	Andheri (E)
48	Sir J. J. Girls' High School	Fort
49	Sir J. J. Fort Boys' High School	Fort
50	Smt. Sulochanadevi Singhania School	Thane (W)
51	St. Anne's High School	Fort
52	St. Anthony Girls' High School	Chembur
53	St. Dominic Savio High School	Andheri (E)
54	St. Joseph's High School	Kandivli (W)
55	St. Louis Convent High School	Andheri (W)
56	St. Mary's High School (SSC)	Mazgaon
57	St. Pius X High School	Mulund (W)
58	St. Theresa's High School	Bandra (W)
59	St. Xavier's High School	Bhandup (W)
60	Swami Vivekanand International School & Jr. College	Kandivli (W)
61	The Dadar Parsee Youth Assembly High School	Dadar (E)
62	The Scholar High School	Colaba
63	Udayachal High School	Vikhroli (E)
64	Vasant Vihar High School & Jr. College	Thane (W)
65	VPM's B R Tol English High School	Mulund (E)
66	Yashodham High School & Jr. College	Goregaon (E)

EXCERPTS FROM LETTERS RECEIVED

"It was great privilege and honour to the department of Economics to conduct such a remarkable competition. Thus, our department and college are very much thankful to the Forum of Free Enterprise for their support and interest in conducting elocution competition for the students."

From : HOD, Department of Economics
Smt. Kusumavati Miraji Arts and
Commerce College, Bedkihal

"We are very much proud to say that our college is one among various few colleges which conducts this prestigious Elocution competition since 1999. This competition was very useful to our students and took keen interest in elocution competition."

From : Principal
Shri Shivayogi Murughendra Swamiji College, Athani

"We thank you for selecting our college to host this prestigious competition. Such competitions provide an opportunity to our students to research and present their views on current economic and social issues. We look forward to continues co-operation with the Forum of Free Enterprise in the coming years."

From : Dr. Sr. Elizabeth C.S.
Principal, Jyoti Nivas College Autonomous, Bangalore

"We thank you for your good gesture in conducting the above competition by entrusting with us to organize the same. We assure you Sir/Madam we will extend our fullest co-operation in future also."

From : M. Thangaraj
Secretary, Tiruchirapalli District Chamber of Commerce,
Tiruchirapalli

"It was actually my dream that come true with this camp. You also know from a long time I wanted my college to get associated with organisation of such reputed like Forum and M.R. Pai Foundation. So, I am sincerely grateful to YOU that you made it happen!"

From: Prof. Suchismita Mohanty
HOD (Economics), Kaveri College of Arts,
Science and Commerce, Pune

We, the members of the Innovation Cell of R.A. Podar College of Commerce and Economics are truly thankful for the opportunity offered by the Forum of Free Enterprise to attend the session on "The Union Budget 2019-20" at Jai Hind College. The session conducted by Mr. H.P. Ranina was very insightful and enlarged our understanding of the key features of the Union Budget. Such sessions provide useful insights for various research and policy purposes. Indeed, it was a very enlightening session for all of us. We

are once again truly grateful for being able to be a part of such a perceptive session.

The Innovation Cell
R.A. Podar College, Mumbai

"First of all, let me thank you from our side for continuously organising such a wonderful camp. Camp was indeed a great one and both the trainers did fantastic work. Students enjoyed it thoroughly. We are looking forward for such great sessions in future as well.

Also, it would be a great pleasure, if I could be of any kind of assistance to any initiatives of Foundation. Thank you again for such wonderful work and your co-operation."

Mr. Hardik Padaliya
Principal, New Era Global School, Morbi

"We are glad to share with you that these two days of leadership camp have been very enlightening for our students; they have participated with zeal and enthusiasm and have received newer insights regarding essential qualities for being effective leaders. We are sure that they will incorporate this learning into practice in their lives.

We sincerely extend our feelings of gratitude towards "Forum of Free Enterprise" and "M. R. Pai Foundation" for the kind support and association."

Smt. R. A. Gohil,
I/c. Principal, Gandhi Mahila College, Bhavnagar

"We are very deeply pleased with the quality of training imparted by the resource persons. We sincerely appreciate your responsiveness and the way you coordinated with us. We believe that organising such an integrated training programme will definitely enhance the competency of our wards to greater heights."

Prof. P.A. Poovanna
Principal, First Grade College, Murnad

Dear Mrs. Swathi Kapadia,

"Indeed, we are all thankful to you and M.R. Pai foundation for conducting a leadership training camp in our school. We consider ourselves very lucky to have this programme here. We feel that it is very rare that Govt. schools get such opportunities and also that this kind of programmes provide good exposure to students, majority of who are from poor economic background. We have also realised our shortcomings. Both your trainers have done a very good job and students are happy. While I thank you once again, I hope to receive this kind of support in the coming years also."

H.M and staff
Government P.U. College, Karkala

ANNUAL YOUTH DAY



1. Dr. Amitha Sehgal, Forum's Council Member, welcoming the audience at the Annual Youth Day. 2. Judges at the 16th Nani A. Palkhivala Memorial Inter-Collegiate Elocution Contest for law students in Mumbai (l to r) Col. Abhijit Kadam (Retd.) and Mr. Sunil Zalmi. 3. Judges at the 55th A.D. Shroff Memorial Inter-Collegiate Elocution Contest in Mumbai: (l to r) Ms. Alpana Killawala, Mr. Madan Sabnavis and Ms. Piya Mahtaney. 4. Judges at the 16th M.R. Pai Memorial Inter-School Elocution Contest: (l to r) CA Samir Kapadia, Dr. Amitha Sehgal and Dr. Harshal Mathur. 5. Garima R. Sharma from Sydenham College of Commerce & Economics receiving the A. D. Shroff prize from Mrs. Gita R. Pai, Trustee, M. R. Pai Foundation. 6. Anam Khan from SIES College of Management Studies receiving the A. D. Shroff prize from Mr. S. Divakara, Former Director General, Forum of Free Enterprise. 7. First prize winner, Sakshee Salunkhe at the 16th Nani A. Palkhivala Memorial Inter-Collegiate Elocution Contest for law students 8. First prize winner, Ayswarya Pillai at the 55th A.D. Shroff Memorial Inter-Collegiate Elocution Contest. 9. Joint first prize winners, Asmi Ganatra and Aaron George with Mrs. Gita R. Pai at The 16th M.R. Pai Memorial Inter-School Elocution Contest. 10. Participants and others in the Annual Youth Day.

CAREER GUIDANCE SESSION



1. Miss Shailaja Mulay conducting a Career Guidance session in Mumbai. 2. Participants (students and parents).

WEBINARS



1. In Conversation with the late Dr. Sheetal Amte-Karajgi, Chief Executive Officer & Board Member, Maharogi Sewa Samiti, Warora, - Mrs. Swati Kapadia. 2. Mr. Devendra Parulekar & Mrs. Tejas Parulekar, Co-founders, Saffron Stays. 3. Mr. Navin Kale, Creative Head of start-up - Passion 360 & Mr. Ashay Mahajan, Head of Operations and Finance.

PUBLIC MEETING ON THE UNION BUDGET 2020-21



1. Mr. H. P. Ranina, Noted Tax Expert & President, Forum of Free Enterprise speaking on the Union Budget 2020-21. 2. Mr. S. S. Bhandare, Managing Trustee, The A. D. Shroff Memorial Trust and Council Member, Forum of Free Enterprise proposing the vote of thanks. 3. A view of the large audience.

Speakers at another meeting : 4. Prof. S. Chandrasekar, Professor, Indira Gandhi Institute of Development Research. 5. CA Mehul Shah. 6. CA Rajiv Luthia.

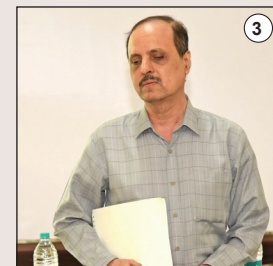
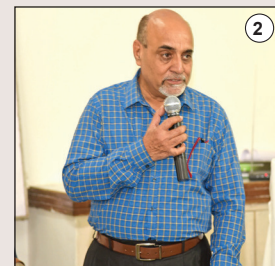


THE 55TH A. D. SHROFF MEMORIAL ELOCUTION COMPETITIONS HELD OUTSIDE MUMBAI



1. The Inter-Collegiate Contest arranged by Tiruchirapalli District Chamber of Commerce, Tiruchirapalli. 2. At the Shri Shivayogi Murughendra Swamiji College, Athani. 3. At the Shri Shantaveer Arts & Commerce College, Babaleshwar. 4. At the Aditanar College of Arts & Science, Tiruchendur. 5. At the Basavaprabhu Kore Arts, Science and Commerce College, Chikodi. 6. At the Smt. Kusumavati Miraji Arts & Commerce College, Bedkihal-Shamanewadi. 7-9. Audience at the competitions held in various colleges.

RESIDENTIAL LEADERSHIP TRAINING CAMP - LONAVALA



1. Mrs. Swati Kapadia, Chief Executive Officer, Forum of Free Enterprise welcoming the participants.

2. Mr. Rajiv Kumar Luv, Programme Director interacting with the youngsters.

3. Chief Guest, Dr. Sam Taraporevala, Director, Xavier's Resource Centre for the Visually Challenged (XRCVC) delivering the inaugural address.

4. Participants at the residential leadership training camp.

5. Participants, trainers and others at the camp at Lonavala held in December 2019.



OVERCOMING CHALLENGES OF LIFE
19th - 24th December, 2019. Shahani Holiday Home, Lonavala.

