

FORUM OF FREE ENTERPRISE

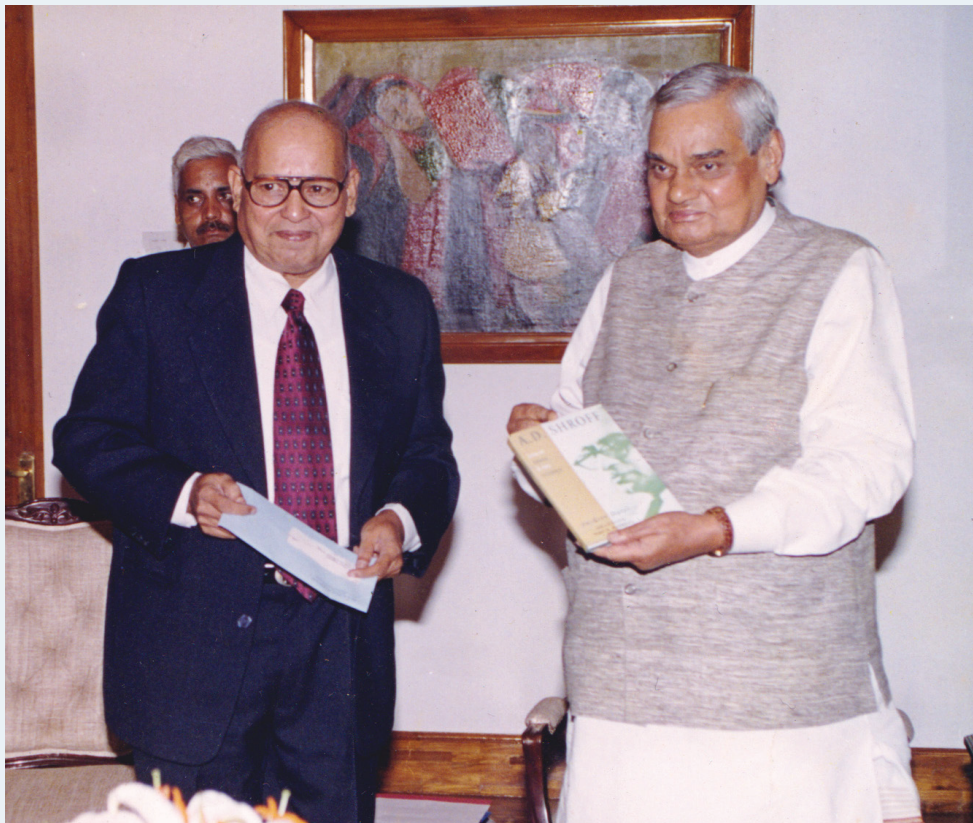


**ANNUAL
REPORT
2020-21**

Priceless Memories...



Founder President of Forum of Free Enterprise, the late Mr. A. D. Shroff (3rd from left), seen along with (l to r) Mr. B. K. Madan, Sir Theodore Gregory, Sir Jeremy Raisman, Sir Shanmukhan Shetty and Sir Chintaman D. Deshmukh.



Historical Moment – India's then Prime Minister Mr. Atal Behari Vajpayee receiving a copy of the Book "A. D. Shroff – Titan of Finance and Free Enterprise" at a special function at his residence in New Delhi on 21st June 2000 from Mr. M. R. Pai, Trustee, A. D. Shroff Memorial Trust.



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REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR 2020-21

The activities of Forum of Free Enterprise were conducted on a limited scale on account of the pandemic, during 2020-21. An account is given below:

I. Booklets

Booklets listed below, were published and distributed free.

- a) 'The Aftermath of COVID-19 Economic Perspectives' by **Mr. Sunil S. Bhandare, Dr. Mukund Rajan and Mr. Kanu H. Doshi** (September 2020);
- B) 'The Union Budget 2021-22' by **Mr. H. P. Ranina** (April 2021)

II. Public Meeting

Dr. B. K. Bhoi, Former Principal Adviser and Head of the Monetary Policy Department, Reserve Bank of India, spoke on "The Union Budget 2021-22" at a public meeting arranged by Forum of Free Enterprise in association with Borivli Sanskrutik Kendra.

III. Youth Activities

Virtual Leadership Training Programs:

The late **M. R. Pai**, one of the builders of Forum, took keen interest in encouraging and mentoring students with the object of making them well-informed citizens. As its flagship program, the M. R. Pai Foundation jointly with Forum have been arranging leadership training camps in his memory, for school and college students across the country. Due to the restrictions on account of the pandemic, during 2020-21, *virtual* leadership training programs for the youth were arranged in eight states. A total of 31 such programs, comprising of four sessions and spread over two days, were conducted. Over 2500 boys and girls participated and gained from the interactive and motivational sessions conducted by a team of distinguished trainers. The subjects were:

Setting & Achieving Goals, Sharpening Vital Skills, The Power of Habits, Understanding Self & Others. The faculty for the camps included: Mr. Ajit Kamath, Mrs. Clarissa Jathanna, Mr. Rajiv Kumar Luv, Mr. Sachin Kamath and Mr. Vivek Patki.

The institutions for which these programs were conducted were located at Eluru, Guntur, Vijayawada (A.P.); Cujira, Margao (Goa); Surat, Vapi (Gujarat); Kaithal (Haryana); Kumta, Mulki, Mysuru, Nitte, Puttur, Shivamogga, Shorapur, Ujire (Karnataka); Indore, (Madhya Pradesh) Baramati, Jalna, Kolhapur, Mumbai, Nagpur, Pune, Sangamner, Solapur (Maharashtra); Chandigarh (Punjab).

The feedback from all the participants was excellent and heart-warming. Participants were happy and grateful to receive this opportunity in spite of the pandemic related restrictions.

IV. Webinars

- a) **Mr. H.P. Ranina**, Tax Expert, spoke on "The Union Budget 2020-21" at a virtual meeting arranged by Nani A. Palkhivala Memorial Trust, in association with World Trade Centre-Bengaluru, Kochi, Chennai, Federation of Indian Export Organizations, Goa Chamber of Commerce & Industry, WIRC-ICAI, Goa and the Forum.
- b) The Forum, in association with other organizations, arranged a virtual meeting on "The Union Budget 2020-21" in Ghatkopar. The speakers were: **Dr. B. K. Bhoi, CA Mehul Shah and CA Rajiv Luthia.**

The webinars were well attended.

V. Faculty Development Programs

Two-day Faculty Development Programs in *Virtual Teaching and Engagement* were arranged at both Badrinarayanan Barwale College and Golden Jubilee School, Jalna.

VI. Finances

The deficit for the financial year ended 31st March 2021 is Rs. 1,64,387.

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.

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 :2nd November, 2021

FORUM LOSES THREE STALWARTS

During 2019-2020 and 2020-2021, three stalwarts and staunch supporters of Forum of Free Enterprise passed away.

They were: **Mr. G. Narayanaswamy**, who passed away on 23rd August 2019, **Mr. Madhav Apte** who passed away on 23rd September 2019 and **Mr. Arvind Dalal** who passed away on 15th March 2021.

**FORUM OF FREE ENTERPRISE
COUNCIL OF MANAGEMENT (2020- 2023)**

President-Emeritus

Mr. Minoo Shroff

(President of Forum from February 2000 till February 2017)

President

Mr. H.P. Ranina

Vice-Presidents

Mrs. (Justice) Sujata V. Manohar (Retd.)

Mr. Nirmal Bhogilal

Mr. Dileep C. Choksi

Mr. Sunil S. Bhandare

Hon. Treasurer

Mr. Anil Kamath

Jt. Hon. Treasurer

Mr. Raman Jokhakar

Dr. Mukund Rajan

Mr. F. N. Subedar

Mr. Syamal Gupta

Mr. F. K. Kavarana

Mr. Kanu H. Doshi

Mr. Ashok Ravat

Mr. Raghav Narsalay

Dr. Amitha Sehgal

Miss Piya Mahtaney

Mr. Nalin Shah

Mr. Yogesh Thar

Dr. B. K. Bhoi

Mr. Arvind P. Datar (Chennai)

Mr. Santosh Nedungadi (Bengaluru)

Mr. Shrinivas V. Dempo (Goa)

Mr. Vikram Sarda (Nashik)

Chief Executive Officer

Mrs. Swati G. Kapadia



An audience mesmerized by the oratory of the late Mr. Nani Palkhivala, Former President, Forum of Free Enterprise.



Release of a commemorative stamp in memory of the late Mr. Nani A. Palkhivala at the hands of the then Prime Minister of India, Mr. Atal Behari Vajpayee - seen with him is Mr. Arun Shourie, the then Union Minister of Communication.



Forum's Stalwarts: the late Mr. M. R. Pai and Mr. M. R. Shroff, Former President, Forum interacting with her Highness Rajmata Gayatri Devi of Jaipur, at program of Forum.



Moment of Pride: Mr. Ratan Tata presiding over the Golden Jubilee function of Forum – seen with him is Mr. M. R. Shroff.



Capturing Forum's historical journey of 50 years in the book titled "Eventful Years" released on the occasion of its Golden Jubilee.



"Barons of Banking" a book on the evolution of banking in India released at the hands of Former RBI Governor Dr. Y. V. Reddy – greeting him is Mr. M. R. Shroff.



Seen in a light moment - on the occasion of Forum's Diamond Jubilee function are (l to r) Mr. H. P. Ranina, Forum's current President, Mr. A. B. Godrej, Former Vice-President of Forum and Mr. Jayant Sinha, the then Minister of State for Civil Aviation, Government of India.