

FORUM OF FREE ENTERPRISE



ANNUAL
REPORT
2021-22

WE MISSED.....



Our intellectual lecture meetings





FORUM OF FREE ENTERPRISE

Peninsula House, 2nd Floor, 235 Dr. Dadabhai Naoroji Road, Mumbai 400001.
Email: forumfe1956@gmail.com • Tel.: +91 22 2261 4253 • Website: <http://www.ffeindia.com>
Twitter: @FFEconnect • YouTube: Forum of Free Enterprise

REPORT OF THE COUNCIL OF MANAGEMENT FOR THE YEAR 2021-22

For a second year, i.e. during F.Y. 2021-22, the activities of Forum of Free Enterprise were conducted on a limited scale on account of the pandemic. An account is given below:

I. Booklets

Booklets listed below, were published and distributed free.

- 'Digital Transformation in India's Payment and Settlement Systems: The Way Forward'* by **Dr. B. K. Bhoi** (November 2021);
- 'Corporate India and the New Focus on ESG'* by **Dr. Mukund Rajan** (February 2022);
- 'The Union Budget 2022-23'* by **H. P. Ranina** (March 2022).

II. 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. During the year, 27 **virtual** leadership training programs and 1 **offline** program for the youth were arranged in seven states. Around 2000 boys and girls participated and benefitted from the contents and interactions in the 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: 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, Vijayawada (**A.P.**); Cujira (**Goa**); Anand, Bhavnagar, Surat, Vapi (**Gujarat**); Kaithal, Yamunanagar (**Haryana**); Belagavi, Kumta, Mulki, Mysuru, Nitte, Shivamogga, Ujire (**Karnataka**); Baramati, Kolhapur, Mumbai, Pune, Solapur (**Maharashtra**); Chandigarh (**Punjab**).

The feedback from all the participants was excellent and heart-warming. Besides being relieved from the monotony and stress of the lockdowns and restrictions, the participants found the contents very beneficial and for which they expressed deep gratitude.

II. Webinars

- Dr. Mukund Rajan**, Chairman, ECube Investment Advisors and Forum's Council Member, spoke on '**Corporate India and the New Focus on ESG**' on 14th January 2022;
- Mr. H.P. Ranina**, Noted Tax Expert, shared his views on '**The Union Budget 2022-23**' at a virtual meeting arranged by Forum and Nani A. Palkhivala Memorial Trust on 2nd February 2022, in association with Bombay Chartered Accountants' Society, Borivali Sanskrutik Kendra, Cosmopolitan's Valia College of Commerce & Arts, Indo Japanese Association, Interact Foundation, Investors Grievances Forum, Rotary Club of Bombay Pier, Sydenham Institute of Management Studies, Research and Entrepreneurship Education (SIMSREE),

The A. D. Shroff Memorial Trust and The Chamber of Tax Consultants.

- c) A panel discussion on '**The Union Budget 2022-23**' on 3rd February 2022 was also arranged. The panelists were **Dr. B. K. Bhoi**, Former Principal Advisor and Head of the Monetary Policy Department, Reserve Bank of India, **CA Hitesh Gajaria**, Senior Partner, Tax, KPMG India, and **CA Sunil Gabhawalla**, Partner, S. B. Gabhawalla & Co. and **CA Raman Jokhakar**, Partner, B. D. Jokhakar & Co. was Moderator of the program.
- d) The Forum, joined other organizations, in arranging another virtual meeting on '**Impact of Union Budget on Capital Market**'. The speakers were: **CA Kanu Doshi**, **Mr. Mehraboon Irani**, Veteran Market Analyst and **Mr. Jimeet Modi**, Founder & CEO of SAMCO Group;
- e) The Forum, in association with Ghatkopar CPE Study Circle of WIRC of ICAI and other organizations, arranged a virtual meeting on "**The Union Budget 2022-23**". The speakers were: **Ms. Piya Mahtaney**, **CA Mehul Shah** and **CA Rajiv Luthia**.
- f) **Ms. Piya Mahtaney**, an Economist and a Member of Forum's Council, shared her thoughts on the subject: '**Structural Transformation 2.0 in the Global Economy**' on 22nd March 2022.

The webinars were attended by a large number of persons, particularly by professors and students and were very interactive.

All the webinars were hosted by **24-Frames Digital** free of cost and were live streamed on Forum's YouTube channel.

IV Finances

The surplus for the financial year ended 31st March 2022 is Rs. 2,43,203/-.

The Forum has been able to raise some funds and will continue to do so with the support and goodwill of its members for meeting the necessary expenses and continuing its educational activities in the current year as well as in future years.

v Conclusion

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

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 June 2022

**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)

* Mr. Sunil S. Bhandare passed away on 5th February 2022

** Mr. Syamal Gupta passed away on 1st April 2022

Chief Executive Officer

Mrs. Swati G. Kapadia



MR. SUNIL S. BHANDARE

Mr. Sunil S. Bhandare, former Chief Economic Advisor, Tata Group, left for his heavenly abode on 5th February 2022. Mr. Bhandare joined the Council of Management of Forum on 13th December 2002 and remained on the Council till his last breath. His contribution to the Forum is worth noting.

Mr. Bhandare succeeded the late Mr. M. R. Pai as the Editor of Forum's booklets in early 2003 and continued as the Editor for almost 20 years. His editorials on the variety of topics, Forum chose to publish, displayed his in-depth study on a wide range of subjects and his versatility. Besides this, he authored the publications brought out on the occasion of Forum's Golden Jubilee, titled '*Eventful Years*' released at the hands of Mr. Ratan Tata and the Diamond Jubilee entitled, '*Journey Beyond Liberalization*'.

He was also a regular speaker at the meetings on the Union Budget arranged by Forum. He also presented his views on various economic subjects at public meetings and discussion sessions arranged by Forum in Mumbai and other cities for the benefit of college and management students, professors and the public at large.

Mr. Bhandare's association and contribution to Forum will always be cherished.



MR. SYAMAL GUPTA

Former Chairman, Tata International and a close associate of the late Mr. M. R. Pai and the late Mr. Nani A. Palkhivala, passed away on 1st April 2022. He was elected to the Council on 17th February 2000 and remained on the Council till his passing away.

He financially contributed to the Forum and its activities even before joining the Council and continued doing so for years. He supported the reprint of '*Education and Youth in a Democratic Society*' authored by Mr. Palkhivala, more than once and the copies were distributed free of cost to a large number of school and college students.

He encouraged and deputed his colleagues at Tata to participate in Forum's residential programs over the years.

Mr. Gupta will be remembered for his generosity and humility.



Our residential program



Interaction with the corporate world



Our youth programs



Cheerfulness and Vibrancy of the youngsters

