

**PROCEEDINGS OF THE GENERAL BODY MEETING HELD ON 20<sup>th</sup> April,2009 at  
6:30 P.M. AT THE NETHERLAND EMBASSY, SHANTI PATH, NEW DELHI**

Mr. Dirk Baker – President could not attend the meeting and therefore, in his absence Past President, Mr.V.K.Verma took over the chair as the Acting Chairman of the Meeting.

**(i) Adoption & Approval of Accounts for the Year 2006-07**

Mr. Verma explained the salient features of Accounts which has shown a loss of Rs. 8,67,000/-. He explained that the loss was because of the two major Events during the year, namely, “Gateway to Holland” at Mumbai and Delhi. After the Events were over, many inflated bills were received which took time for settlement. Therefore, the Accounts for the year 2006-07 could not be presented and the same for 2007-08 and 2008-09 are delayed as well.

He further explained that because of uncertainty of finance on account of non-availability of bills and vouchers, even normal activities of the Association could not take place over the last may months.

Mr. Verma further informed the house that he will try to answer the questions to be raised on the Annual Report and Accounts for 2006-07 (which was available in the Financial Statements itself which were in the hands of the members) by the members to the best of his memory and the information,

A number of questions were asked which were replied by Mr. Verma. On some questions, Mr. Verma assured the House, that they will be answered themselves when the Accounts for the year 2007-08 and 2008-09 are presented to the members in the next few months.

Mr. Verma suggested to the Members present in the meeting time that it is time to go ahead, rather than drag on the history which will serve no useful purpose. He emphasized that the Accounts for 2006-07 be approved by Members.

After Questions and Answers and discussions at large, the members agreed and approved the Account as presented.

**(ii) Election of New Governing Board for the year 2009-10**

Mr. Verma informed the House that since the INBA is passing through a critical phase of its existence, and with a view to ensuring that INBA is brought back to its glory soon, His Excellency Ambassador, Mr. Bob Hiensch has proposed a new Governing Board for the year 2009-10 comprising of leading names from the business and financial world, besides a member from the Embassy itself. He requested the members to consider electing Mr. Rajesh Srivastava as the new President and 8 other new Governing Board members unanimously as an exception.

After discussions, the members unanimously elected Mr. Rajesh Srivastava as the new President and 8 other members to the Governing Board for the year 2009-10 as under, by a Voice vote:

Title	Name	Designation	Organization
	<b>MEMBERS</b>		
Mr	Rajesh Srivastava	Chairman & Managing Director	Rabo Equity Advisors Pvt Ltd
Mr	Rajiv Memani	CEO & Country Managing Partner	Ernst & Young
Ms	Pallavi Shroff	Partner	Amarchand Mangaldas
Dr	Arvind Kapur	Director	Nunhems Seeds
Mr	Arun Sinha	Managing Director	Alar Infrastructures Pvt Ltd.
Mr	Coen Reuvers	SVP/CFO	Philips Electronics India Ltd
Mr	Roel Keus	Exec VP-Technical	Nestle India Ltd
Mr	Hans Wolff	Counsellor for Agriculture, Nature & Food Quality	Embassy of the Kingdom of the Netherlands
Mr	Pierre Vermeulen	Commercial Director	LeasePlan India Ltd
	<b>PERMANENT INVITEE/ADVISOR</b>		
Mr	V K Verma	Managing Director	VK Verma & Co.

**(iii) Address by the Ambassador**

Mr. Verma then invited His Excellency Ambassador Bob Hiensch to address the House. HE gracefully accepted the invitation and addressed the members. He expressed his pleasure on the approval by Members of the Governing Board as proposed by him for the year 2009-10 and said that he had full faith in the leadership of Mr. Rajesh Srivastava and in the new team. He also assured the house that all possible help from the Embassy will be made available to INBA as and when needed. He closed his address by thanking the members present and invited all the members after the closure of the meeting to a reception.

**(iv) Address by the President-Elect**

Mr. V.K.Verma then invited Mr. Rajesh Srivastava duly elected President for the year 2009-10 to come and address the House. He expressed the hope that the new Year will be a fresh start and hoped that all members will support him and the new team. He thanked The Ambassador, HE Bob Hiensch, Minister Plenipotentiary, Jeroen Roodenburg for their untiring efforts to bring INBA back to life and also Mr Verma for donning a big responsibility. A Calendar of Events for the year 2009-10 prepared by the President was circulated and members assured the New President of their full co-operation and broadly agreed with the Calendar of Events.

**(v) Appointment of Auditors –**

The appointment of M/s. R.N. Marwah & Co., the retiring Auditors was approved for the year 2007-08 and 2008-09.

There being no other business the meeting ended with a vote of thanks by Mr. Verma and the New President, Mr. Rajesh Srivastava.

(V.K.VERMA)

PAST PRESIDENT

(RAJESH SRIVASTAVA)

PRESIDENT