



**The Federation of Motor Sports Clubs of India**

# *Annual Report*

*2019 – 2020*

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**The Federation of Motor Sports Clubs of India**

Corporate Identity Number (CIN) : U93090TN1973NPL006298

A-25, Krishna Towers, 50 Sardar Patel Road, Chennai 600113

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 47<sup>th</sup> Annual General Meeting of The Federation of Motor Sports Clubs of India ('FMSCI' or the 'company') will be held on Monday, the 12<sup>th</sup> October 2020 at 1130 hrs. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the audited Income and Expenditure Statement of the Company for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 and the audited Balance sheet as at 31<sup>st</sup> March 2020 together with the Report of the Board of Directors (Council Members) and Auditors thereon.
2. To elect members of the Council in accordance with the provisions of Articles of Association of the Company
3. To elect President and Vice-President in accordance with the provisions of Articles of Association of the Company.
4. To ratify the appointment of Mr. P.N. Balasubramanian, Chartered Accountant (Membership No.003606) of M/s.Sudha Associates (Firm Registration No.215533) as the Statutory Auditors of the Company and fix a remuneration of Rs.60,000/-

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the appointment Mr. P.N. Balasubramanian (Membership No.003606) of M/s. Sudha Associates, Chartered Accountant (Firm Registration No.215533), for a remuneration as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2021, on a remuneration as may be agreed upon by the Council members and the Auditors, be and is hereby ratified" .

**For and on behalf of the Council**



Place : Chennai  
Date : 19<sup>th</sup> September 2020

**J. Prithiviraj**  
**President**

To

The Members  
The Council Members  
The Statutory Auditors of the Company

**Notes:**

1. The documents related to matters set out in the notice shall be open for inspection at the registered office of the company during normal business hours (9.30 a.m. To 5.00 p.m.) On all working days up to and including the date of annual general meeting of the company.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the **General Circular No. 20/2020 dated May 05, 2020**, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

***Additional Disclosures in line with the General Circular no. 14/2020 issued by the Ministry of Corporate Affairs on 08.04.2020***

The members are requested to note that owing to the present scenario in the wake of COVID 19, this Annual General Meeting is being conducted through Video Conference, following the due procedures prescribed under the Act and those mentioned in the aforementioned Circular issued by the Ministry.

The members are thus requested to take note of the following details for attending the meeting through electronic means and pass the resolutions as mentioned in the Notice.

- (a) The meeting is scheduled to commence at 1130 AM (IST), *a time which is convenient across different time zones*
- (b) Nature of videoconferencing tool to be employed/installed by the members for attending the meeting: Zoom Video Conference.
- (c) Web link that is to be accessed by the members for attending the meeting:  
<https://zoom.us/j/99218146971?pwd=cWlUMTFJSHNRbldFMHUrUlg5bWRQdz09>  
Meeting ID: 992 1814 6971  
Passcode: 668919
- (d) (Please note that this web link will be open before 15 minutes of the scheduled start of the meeting and will expire after 15 mins of such start of the meeting.)
- (e) Designated e-mail address for sending any questions regarding the meeting: [info@fmsci.in](mailto:info@fmsci.in).
- (f) Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

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## FMSCI COUNCIL'S REPORT FOR THE YEAR 2019-2020

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### **47<sup>th</sup> ANNUAL GENERAL MEETING**

#### **ADDRESS BY PRESIDENT**

**Mr.J. Prithiviraj**



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Dear Fellow Members of the FMSCI

It gives me immense pleasure to welcome you all to this 47<sup>th</sup> Annual General Body Meeting of our Federation.

At the time of writing this report, we were not sure if we could be able to have our physical AGM or we will be constrained for an online AGM due to Covid 19. The pandemic had changed the functioning of the entire World and we were forced to a new normal with wearing masks, social distancing et all. The year 2020 is a year which almost every one of us would like to forget and wait for return of the World to its original state. The year had thrown motorsports around the world out of gear. To revive motorsports, post Covid 19, the FMSCI Council had come out with a stimulus package on waiver of permit fees, naming rights fees, competition licence for 2021 etc. We sincerely hope that the sports would be back in action any time soon. We also have the SOPs ready for the resumption of motorsports post Covid 19.

Be that as it may, this report would cover the happenings in Indian Motorsports in the years 2019 and 2020.

At the outset, my appreciation to the Promoters, Organizer, Participants and Officials of all the events that have been conducted in 2019 and 2020, details of which are highlighted in this report.

I wish to thank the entire motor sporting fraternity for their unstinted support and cooperation extended to the FMSCI to implant yet another milestone for Indian Motorsport and Indians in International Motorsport.

It was indeed an honour for us to have had our respected Minister of Sports, Shri Kiren Rijiju as Chief Guest for our 2019 Annual Awards Ceremony in 2020. He, in his extempore speech said that Motorsports is very exciting and engaging and is the epitome of adventure sports. India will be drafting an adventure policy soon. He further said that FMSCI is promoting motorsports in such a way that we shall be at top of the world soon. A total of 117 awards for 2019 National Champions and Special Awards were given in a glittering function in Delhi.

The year 2019 saw Gaurav Gill being bestowed with Arjuna Award – the first award for motorsports. This was followed by Pradhan Mantri Bal Shakti Puraskar in 2020 for our young upcoming motorsport star Yash Aradhya, the first such award for motorsports. That way, the years 2019 and 2020 had been a very good for motorsports.

During the pandemic, the FMSCI held two successful webinars on Pranayama and Meditation by Women in Motorsports Commission and Emotional Intelligence and CV writing by Dr.Balakrishna Jayasimha.

Ms.Aashi Hanspal has been selected for the 2020 FIA Girls on Track Rising Star shoot out and on behalf of the entire motorsporting fraternity we wish her all the best.

There are a host of various other Indians who are doing well in the International Arena and our hearty congratulations to all of them to keep the Indian flag flying high.

#### **In Closing**

I am very happy to inform you that the FMSCI has bought a ground of land (2400 sqft) near Velachery MRTS, Chennai for construction of its own bigger office.

I would like to place on record my sincere thanks to my fellow Councillors, Chairman of all the Commissions and Committees, Regional Co-ordinators, FMSCI officials and volunteers, Member Clubs, Sponsors, Media, Manufacturers, Government of India, FIA, FIM and the CIK, Competitors, Parents, and all the motorsport enthusiasts. Your support and guidance has been immense and I would like to thank you all for contributing towards the development of Indian Motorsport.

Thanks also due to the FMSCI Secretariat for keeping the wheels of the Secretariat moving smoothly.



**J. Prithiviraj**

President

## **FMSCI Indian National Rally Championship [4W]**

### **2019 FMSCI Indian National Rally Championship (INRC)**

**Promoter :** Champions Yacht Club

**No. of rounds :** Four (4)

**Venue :** Chennai, Coimbatore, Bengaluru, Cochin

**Organizers :** Madras Motor Sports Club, Chennai ; Coimbatore Auto Sports Club, Coimbatore ; Karnataka Motor Sports Club, Bengaluru and Southern Adventures & Motorsports, Cochin

#### **2019 National Champions:**

INRC Driver : Chetan Shivram

INRC Co-Driver : Dilip Sharan

INRC Team : Mahindra Adventure

INRC2 Driver : Dr.Bikku Babu

INRC2 Co-Driver : Milen George

INRC3 Driver : Chetan Shivram

INRC3 Co-Driver : Sanath G

INRC3 Team : Chettinad Sporting

INRC4 Driver : Vaibhav Marathe

INRC4 Co-Driver : Arjun S.S.B.

INRC Junior Driver : Fabid Ahmer

## **FMSCI Indian National Racing Championship (4W)**

### **2019 MRF MMSC FMSCI Indian National Car Racing Championship (4W)**

**Promoter & Organizers :** Madras Motor Sports Club, Chennai

**Title Sponsor :** MRF Limited

**Venues :** Madras Motor Race Track, Chennai & Kari Motor Speedway, Coimbatore

**Classes :** Indian Junior Touring Cars, Indian Touring Cars, Super Stock, MRF F1600, VW Ameo & FLGB 1300

#### **2019 National Champions :**

FLGB 1300 Driver : Ashwin Datta

FLGB 1300 Team : Momentum Motorsports

Super Stock Driver : Rithvik Thomas

Super Stock Team : Race Concepts

Indian Touring Cars Driver : Dhruv Shivaji Mohite

Indian Touring Cars Team : Rayo Racing

MRF 1600 Driver : Raghu Rangaswamy

VW Ameo Driver : Jeet Jhabakh

VW Ameo Junior Driver : Aiman Sadat

## **FMSCI National Karting Championship**

### **2019 JK Tyre FMSCI National Karting Championship**

**Promoter :** Meco Motorsports Private Limited, Chennai

**Organizers :** Meco Motorsports Private Limited, Chennai & Spitfire Motorsports Private Limited, Coimbatore

**Venues :** Chennai, Bengaluru, Hyderabad, Coimbatore

#### **2019 Rotax Max Champions**

Micro Max : Ishaan Madesh

Junior Max : Ryan Mohammed

Senior Max : Shahan Ali Mohsin

Micro Max Team : Peregrine Racing

Junior Max Team : MSport

Senior Max Team : MSport

#### **2019 X30 Champions**

Cadet Driver : Ishaan Madesh

Junior Driver : Ruhaan Alva

Senior Driver : Nirmal Umashankar

#### **2019 Sodi 4 Stroke Champions**

Junior Driver : Aditya Raja

Senior Driver : Karthik Muthuswamy

## **FMSCI National Racing Championship (4W)**

### **2019 JK Tyre FMSCI National Racing Championship**

**Promoter :** JK Tyres & Industries Limited

**Organizers :** Performance Cars Racing Trust, New Delhi & Calcutta Motor Sports Club, Kolkata

**No. of rounds :** Four (4)

**Venues :** Kari Motor Speedway, Coimbatore & Buddh International Circuit, Noida

**Class :** FLGB F4

#### **2019 National Champions**

LGB Formula 4 Driver : Vishnu Prasad

LGB Formula 4 Rookie Driver : Megaa K.S.

LGB Formula 4 Women Champion : Mira Erda

LGB Formula 4 Team : Msport

## **FMSCI National Autocross Championship (4W)**

### **2019 FMSCI National Autocross Championship (4W)**

**Promoter :** FMSCI

**Organizers :** BND Motorsports New Delhi ; Indian Automotive Racing Club Ltd., Mumbai ; Onashi Motorsports, Bengaluru ; Motorsports Inc., Bengaluru ; Calcutta Motor Sports Club, Kolkata ; Motor Sports Association of Eastern India, Kolkata ; Kolkata Automotive Sports Association, Kolkata ; Indian Automotive Racing Club Ltd., Mumbai and Team Chandigarh Adventure Sports.

**Venues :** Delhi, Mumbai, Bengaluru, Kolkata, Mumbai, Chandigarh

#### **2019 National Champions :**

Stock Class, 2WD, upto 1650 cc	Karan Malik
Stock Class, 2WD, above 1651 cc	Prateek Dalal
Modified Class, 2WD, upto 1400 cc	Aabhishek Mishra
Modified Class, 2WD, upto 1650 cc	Ashad Pasha
Modified Class, 2WD, 1651 cc & above	Arjun Rao
Unrestricted Class, 2WD, upto 1650 cc	Philippos Matthai
Unrestricted Class, 2WD, 1651 cc & above	Dhruva Chandrasekhar
Unrestricted Class, 4WD, Cars/ SUV Open	Daksh Gill
Stock Class, Ladies, Open	Bani Yadav

## **FMSCI Indian National Gymkhana Championship (4W)**

**Promoter :** FMSCI

**Organizers :** BND Motorsports, New Delhi ; Motor Sports Club of Chikmagalur, Chikmagalur ; Indian Automotive Racing Club Ltd., Mumbai

**Venue :** Delhi, Bengaluru, Mumbai

#### **2019 National Champions :**

Driver (Male) : Prateek Dalal

Driver (Female) : Pragathi Gowda

## **FMSCI Indian National Motorcycle Racing Championship**

### **2019 MRF MMSC FMSCI Indian National Motorcycle Racing Championship**

**Promoter & Organizers :** Madras Motor Sports Club, Chennai

**Title Sponsor :** MRF Limited

**No. of rounds :** Five (5)

**Venues :** Madras Motor Race Track, Chennai & Kari Motor Speedway, Coimbatore



**2019 National Champions**

Pro Stock 301-400 cc Open Rider : Deepak Ravikumar  
 Pro Stock 301-400 cc Open Team : TVS Racing  
 Pro Stock 301-400 cc Open Manufacturer : TVS  
 Pro Stock 201-300 cc Open Rider : Anish Shetty  
 Pro Stock 201-300 cc Open Team : Idemitsu Honda Ten10 Racing  
 Pro Stock 201-300 cc Open Manufacturer : Honda  
 Pro Stock upto 165 cc Open Rider : Sarath Kumar  
 Pro Stock upto 165 cc Open Manufacturer : Honda  
 Stock upto 165 cc Girls Rider : Ryhana Bee  
 Stock upto 165 cc Girls Team : Sparks Racing  
 Stock upto 165 cc Girls Manufacturer : Yamaha  
 Stock upto 165 cc Novice Rider : Venkatesan I  
 Stock upto 165 cc Novice Team : Moto Maniacz  
 Stock upto 165 cc Novice Manufacturer : Yamaha

## FMSCI National Supercross Championship (2W)

**2019 MRF MOGRIP FMSCI National Supercross Championship****Promoter & Organizers** : Godspeed, Pune**Title Sponsor** : MRF Limited**No. of rounds** : Five (5)**Venues** : Coimbatore, Bengaluru, Baroda, Goa, Nashik**2019 National Champions**

SX 1 - GP "A" UPTO 250CC (2STROKE) & 500C (4 STROKE)	Jinan C.D.
NOVICE CLASS - GROUP "C" - STROKE 2/4 - UPTO 260CC	Kalimohan M
INDIAN EXPERTS CLASS - GROUP "C" - STROKE 2/4 - UPTO 260CC	Kalimohan M
PRIVATE EXPERTS CLASS - GROUP "C" - STROKE 2/4 - UPTO 260CC	Sabarish R
SX 2 - GROUP "A" - UPTO 250CC (2STROKE) & 500C (4 STROKE)	Mahesh V.M.
JR SX 1 - GROUP "A/B/C/D" - UPTO 250CC -STROKE 2/4	Yuvraj Kondedeshmukh
JR SX 2 - GROUP "A/B/C/D" - UPTO 250CC -STROKE 2/4	Ikshan Shanbhag

## FMSCI Indian National Rally Championship (2W)

**2019 MRF MOGRIP FMSCI Indian National Rally Championship****Promoter** : Godspeed, Pune**Title Sponsor** : MRF Limited**No. of rounds** : Five (5)**Venues** : Indore, Pune, Nashik, Coimbatore, Mangalore, Bengaluru**Organizers** : Godspeed, Indore National Racing Club, AW Events, Coimbatore Auto Sports Club, ACE Events

**2019 National Champions**

Overall	Rajendra R.E.
Super Bike [Pro Expert] Class Group "A"	Rajendra R.E.
Super Bike [Expert] Class Group "A"	Jatin Jain
Super Sport 130 Group "B"	Srikanth M.
Super Sport 165 Group "B"	Ishan Chandra
Super Sport 260 Group "B"	Imran Pasha
Super Sport 400 Group "B"	Sudeep Kottary
Super Sport 550 Group "B"	Suhail Ahmed
Group "B" S0 TO S3: SCOOTERS up to 210 CC	Syed Asif Ali
Group "B" LADIES CLASS (Open Indian M/c)	Aishwarya Pissay

## FMSCI Indian National Drag Racing Championship (2W)

**2019 MMSC FMSCI Indian National Drag Racing Championship****Promoter & Organizers** : Madras Motor Sports Club, Chennai**No. of rounds** : Four (4)**Venue** : Madras Motor Race Track, Chennai**2019 National Champions:**

Stock 4 Stroke upto 165 cc	Nivetha Jessica
Stock 4 Stroke upto 165 cc	Speed Up Racing
Super Sport 2 Stroke upto 130 cc	Mohammed Rafiq
Super Sport 2 Stroke 131 cc upto 165 cc	Mohammed Rafiq
Super Sport Indian 4 Stroke upto 165 cc	Sooriya P.M.
Super Sport Indian 4 Stroke upto 165 cc	Speed Up Racing
Super Sport Indian 4 Stroke 166 cc to 225 cc	Deepak N
Super Sport Indian 4 Stroke 226 cc to 360 cc	Yogeshwaran
Super Sport Indian 4 Stroke 361 cc to 550 cc	Aiyaz C
Super Sport Indian 4 Stroke 361 cc to 550 cc	Speed Up Racing
Super Sport 4 Stroke Unrestricted	Hemanth Muddappa
Super Sport 4 Stroke Unrestricted	Mantra Racing

## FMSCI Indian National Rally Sprint Championship (2W)

**Promoter & Organizer** : Motorsports Inc. Bengaluru**No. of rounds** : Five (5)**Venues** : Bengaluru, Mangalore, Pune**2019 National Champions:**

Group A upto 800 cc	Badal S Doshi
Group B upto 130 cc	Noldin Thomas
Group B 131 cc to 165 cc	Yuva Kumar
Group B 166 cc to 260 cc	Adnan Ahmed
Group B 261 cc to 400 cc	Sudeep Kottary

Bullet  
Scooter

Devaraj Venkatesh  
Pinkesh Thakkar

## International Events

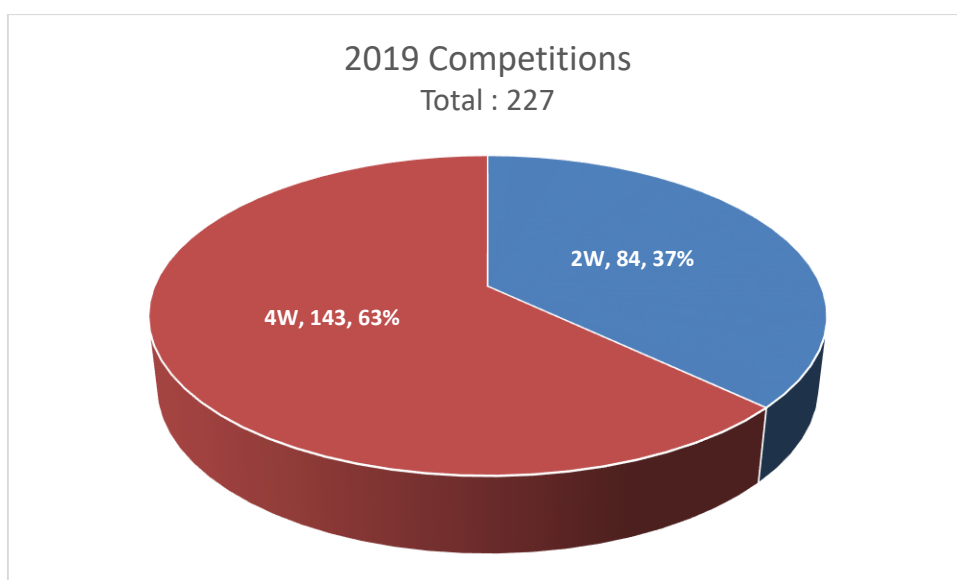
In the year 2019, the following International / zone events were held

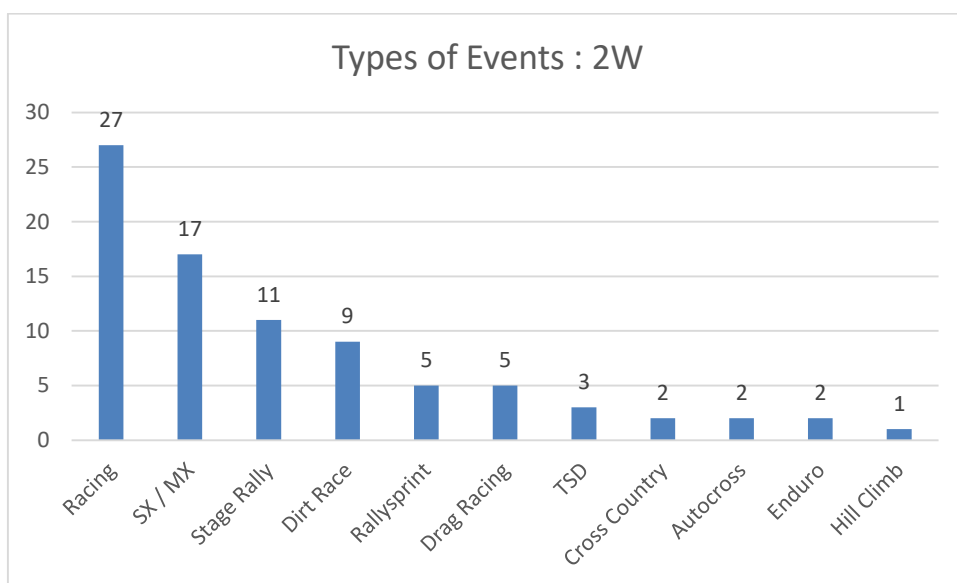
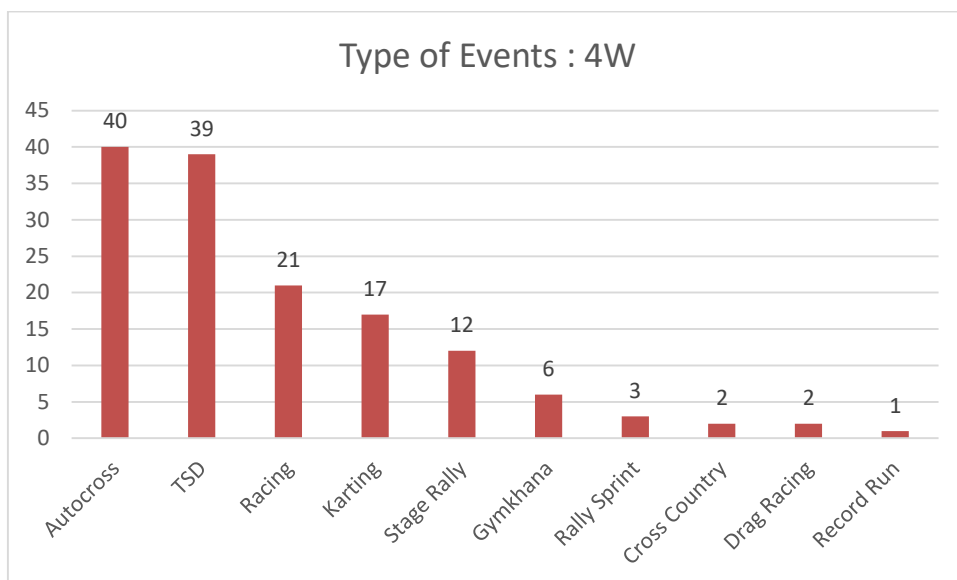
- 1) MRF Challenge by Madras Motor Sports Club (International Series)
- 2) Himalayan Drive 7 by Just Sportz Management Pvt. Ltd., (Zone)
- 3) FIM Asia Cup of Road Race in India by Performance Cars Racing Trust, New Delhi (Asia Zone)

## Year 2019 & 2020

In the year 2019 a total of 245 permits were issued and 227 competitions were run.

In the year 2020 a total of 45 permits were issued and 43 competitions were run till 31<sup>st</sup> March 2020.





## Sponsors

We thank all our sponsors and well wishers who play a pivotal role in the success of our sport.

## 2019-2020 FMSCI Council

Sl.	Name	Club
1	J. Prithiviraj – President	Coimbatore Auto Sports Club, Coimbatore
2	Shivu Shivappa – Vice President	Karnataka Motor Sports Club, Bengaluru
3	B.V. Chandhok	Madras Motor Sports Club, Chennai
4	Farokh Commissariat	Indian Automotive Racing Club, Mumbai
5	Ms. Sita Raina	Calcutta Motor Sports Club, Kolkata
6	Akbar Ebrahim	Meco Motor Sports Private Limited, Chennai
7	Farooq Ahmed	Motor Sports Club of Chikmagalur, Chikmagalur
8	Arindam Ghosh	Ramakrishna Race Performance Mgmt Pvt. Ltd Kolkata
9	B. Vijayakumar	Spitfire Motorsports Pvt. Ltd., Coimbatore
10	Sanjay Sharma	Performance Cars Racing Trust, New Delhi

## Chairman Sub-Committees

The following sub-committees had been formed under the respective Chairman

FMSCI Sub-Committee		
Sl.	Sub-Committee	2019 Chairman
1	Finance & Budget	J. Prithiviraj & Shivu Shivappa & K.D. Madan
2	Technical Commission	Sanjay Balu / Kamlesh Patel/ Technical Head : C.V. Srinath
3	Rally / Sprint (4W)	Farokh Commissariat
4	Regularity Run (2/4W)	Arindam Ghosh
5	Race / Drift / Truck / Electric / Hill Climb (4W)	Shivu Shivappa
6	Karting	Sajeev Mathew Rajan
7	Off-Road Commission (Autocross, Rallycross, Cross Car, Cross Kart, Gymkhana)	Farooq Ahmed
8	Drag Race (2/4 W)	Farhan Vohra
9	Cross Country Rally (2/4 W)	J Prithiviraj
10	Race / SuperMoto (2W)	B.S. Sujith Kumar
11	Rally / Sprint / Supercross / Motocross / Dirt Track (2W)	Shivu Shivappa
12	Disciplinary	J Balamurugan
13	Medical	Dr. Saurabh Dalal
14	Safety	K.D. Madan
15	Legal	S.R. Rajagopal / Anand Shashidharan
16	Track Homologation	Farhan Vohra
17	Stewards Detailment	Chief Steward - Commission Head Steward - FMSCI (within Zone) Steward - Organizer

18	Technical Delegate Detailment	Technical Head
19	Stewards Report Review	J Prithiviraj / Shivu Shivappa
20	FIA / FIM Grants	J Prithiviraj
21	IMSAC	J Prithiviraj / Secretariat
22	Women in Motorsport	Sita Raina
23	New Initiatives & Planning	J Balamurugan
24	FIA Titular / Deputy	Gautam Singhania / Akbar Ebrahim
25	FIA Asia Zone	Akbar Ebrahim
26	FIM Titular / Deputy	J Prithiviraj / B.S. Sujith Kumar

**Regional Co-ordinators**

Sl.	Region	Co-ordinators
1	Central / South	Samir N Patel
2	West	Dilip Joshi
3	North	R.K. Dhawan
4	East	Tamal Ghosal
5	North East	Lhakpa Tsering

We have always maintained a good rapport and interaction with the International Federations viz. Federation Internationale de l' Automobile (FIA) and Federation Internationale de Motocyclisme (FIM) and with their Asian bodies. We have our following FMSCI nominees representing in the various International Commissions.

2020 FIA Commission Members		
Sl.	FIA Commission	Name
1	Rally Commission	Farokh Commissariat
2	Cross Country Rally Commission	Jayesh Desai
3	Touring Car Commission	Aditya Patel
4	Truck Racing Commission	Vicky Chandhok
5	Circuits Commission	Farhan Vohra
6	Electric and New Energy Championships Commission	Dilbagh Gill
7	Off Road Commission - Autocross & Rallycross	Balakrishna Jayasimha
8	Land Speed Records Commission	Hormazd Sorabjee
9	Drag Racing Commission	J.Balamurugan
10	Homologation Regulations Commission	Raj Kapoor
11	International Karting Commission	Sajeev Mathew Rajan
12	Volunteers & Officials Commission	Zayn Khan
13	Single Seater Commission	J.Anand
14	Women in Motorsport Commission	Ms.Sita Raina
15	Closed Road Commission	V.Shyam Kumar
16	Drifting Commission	Alistair Woodham

2020 FIM Commission Members		
Sl.	FIM Commission	Name
1	Judicial	Anand Sashidharan
2	Technical	G.P. Roop Kumar
3	Circuit Racing	Amit Arora
4	Medical	Dr. Saurabh Dalal
5	Women	Ms.Anita Nanjappa
6	Touring & Leisure	B.S. Sujith Kumar

## Responsibility Statement

In Pursuance of Section 134(5) of the Companies Act, the Council members hereby confirm that

- (a) In the Preparation of annual accounts, the applicable accounting standards as prescribed in Section 133 of the Companies Act, read with Rule 7 of the Companies Accounts Rules, 2014 had been followed along with proper explanations relating to material departures;
- (b) They had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Income and Expenditure of the company for that period
- (c) They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) They had prepared the annual accounts on going concern basis and
- (e) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Statutory Declaration

During the year under review, as per requirement of Section 197(12) read with Rule 5, no person was employed by the company, whose remuneration for the year was more than 60 Lakhs or for any part of the year at a rate which in the aggregate was more than 5 Lakhs per month. The Company has not given any remuneration in money or money's worth to the Council members. The company has not given any loan or advance to council members and it has not given any loan or advance to any company, in which the council members are interested, other than in the ordinary course of business.

The council has taken adequate measures to comply with the filing of statutory returns under various acts in time, applicable to the company and also with regard to maintenance of statutory records under various statutes.

The council is also taking adequate safe guards to protect the interest of the company in case of any demands against the company.

**J. Prithiviraj**

President