

**BIMST-EC CHAMBER OF COMMERCE & INDUSTRY
MINUTES OF INAUGURAL MEETING**

30 NOVEMBER 2003

The inaugural meeting of the BIMST-EC Chamber of Commerce & Industry (BIMSTEC -CCI) was held on Sunday 30, November 2003 at Hotel Taj Samudra, Colombo.

Business Sessions

The Business Sessions commenced at 5.30 pm. Mr. Chandra Embuldeniya Chairman of the BIMST-EC Business Forum chaired the meeting. The others at the head table were Mr Asoka Gunasekera, President of the National Chamber of Commerce of Sri Lanka (NCCSL) and Mr Neil Seneviratne, Secretary General of NCCSL.

Names of the participants are in Annex I.

Chairman welcomed the delegates from Bangladesh, India, Sri Lanka and Thailand. He outlined the work done by the BIMST-EC Business Forum highlighting events such as organizing the Business Convention, the Launch of the BIMST-EC Website, holding of ProFoods Exhibition and Convention in August 2003, holding INTRAD 2003 Exhibition & Investor Forum in November 2003 and the work carried out on the Balance Scorecard that will help to monitor the progress of BIMST-EC activities.

He said that it was at the Economic Forum held in 1997 that the formation of the BIMST-EC Chamber of Commerce was proposed. India was given the assignment to prepare a concept paper and India tabled this concept paper at the Business Forum held in December 2002 in Colombo which was accepted. This was endorsed by the BIMST-EC Economic Council and the Council of Ministers. Thereafter the proposal was fine tuned by Sri Lanka and is now in your hands as the Draft Constitution. He said that proposed Constitution can be fashioned to suit our needs as we go on.

Election of Protem Chairman

Mr. Asoka Gunasekera, President, NCCSL was proposed and unanimously accepted as the Protem Chairman.

Adoption of Constitution

The draft constitution circulated earlier was adopted unanimously. Proposed by Mr. K G Balakrishnan of India, and seconded by Mr. Yussuf Harun of Bangladesh, as a framework to commence activities.

Confirmation of Founder Members

The following were confirmed as Founder Members of the BIMSTEC-CCI.

Bangladesh - Federation of Bangladesh Chamber of Commerce & Industry (FBCCI)

India - The Associated Chambers of Commerce & Industry of India (ASSOCHAM)

Myanmar - Union of Myanmar Federation of Chambers of Commerce & Industry

Sri Lanka - The National Chamber of Commerce of Sri Lanka (NCCSL)

Thailand - The Thai Chamber of Commerce
Confirmation of Associate Members

This item was differed for a later date until after the membership structure was clearly defined.

Election of Office Bearers (Term of office for at least two years)

• President

Mr. Asoka Gunasekera, President of the NCCSL, in recognition of the work done by Mr. Chandra Embuldeniya, Immediate Past President, NCCSL for a long time on BIMST-EC, proposed Mr. Chandra Embuldeniya for the post of President. This was seconded by Mr. K G Balakrishnan and unanimously accepted. This

• Vice President (One from each member country)

Following were elected as Vice Presidents:

Bangladesh

• Mr. Yussuf Abdullah Harun, Past President, Federation of Bangladesh Chamber of Commerce & Industry

India

• Mr. R K Somany, President ASSOCHAM

Myanmar

• To be nominated

Thailand

• Mr. Tawat T. YipInTsoi, Vice Chairman, Thai Chamber of Commerce

• Secretary General

Mr. Neil Seneviratne, Secretary General of NCCSL was unanimously elected as the Secretary General of the BIMST-EC Chamber.

Secretariat

It was proposed and accepted that the Secretariat should be permanently located at the NCCSL in Sri Lanka.

Joining Fee

The determination of the joining fee and the annual membership were differed until the budget was proposed and as well as the membership structure finalized.

Auditors

Ms. Kreston MNS & Co Auditors for the NCCSL were elected as the Auditors of the BIMSTEC-CCI.

At this stage the meeting was adjourned for the Ceremonial Sessions to commence after the arrival of the Chief Guest, Hon. Ravi Karunanayake, Minister of Commerce & Consumer Affairs.

Hon. Ravi Karunanayake arrived at 7.30 p m. The Ceremonial Sessions commenced thereafter with Mr. Chandra Embuldeniya President, BIMSTEC-CCI in the Chair. The others at the head table were Hon. Ravi Karunanayake, Minister of Commerce & Consumer Affairs, Mr. Y A Harun, Past President FBCCI, Bangladesh, Mr. J Bhuyan, Secretary General ASSOCHAM, India, Mr. Asoka Gunasekera, President, NCCSL, Sri Lanka, Mr. Phairush Burappachaisri, Thai Chamber of Commerce, Thailand and Mr. Neil Seneviratne, Secretary General, NCCSL, Sri Lanka.

Mr. Embuldeniya having welcomed the Chief Guest and Invitees said that the goal of the Chamber is to facilitate trade and investment and through the passage of trade and investment in the region give rise to an enormous economic development that will also uplift the standard of living of the people in this region.

He said that at the last Economic Forum there was great concern expressed by delegates about a lack of progress in the BIMST-EC Organisation. Hence in order to monitor activities and work out strategies we proposed the Balance Scorecard which is used extensively by bigger Corporations to align strategy to their organization. He said that he had conducted a workshop at the Department of Commerce with all focal points in Sri Lanka on the Balance Scorecard and later presented the proposal to Bangkok Working Group (BWG) which they are considering favourably.

He concluded by thanking the delegates for electing him as President.

Hon. Ravi Karunanayake in his address congratulated the Organizers for launching the BIMSTEC CCI successfully. He said that he was glad that the organizing Chambers were maintaining a very healthy and productive relationship with his Ministry.

The strong presence of business delegations to this meeting demonstrate the confidence placed in the BIMST-EC process by business community of the member countries, he said.

He said that the most important decision taken by member countries is to establish the proposed BIMST-EC free trade area. The draft Free Trade Agreement would be presented at the forthcoming BIMST-EC Summit meeting in Thailand in February 2004.

He said the establishment of the BIMSTEC CCI is indeed a decision in the right direction at a time member countries have launched a number of initiatives to create a business and investment friendly environment in the region.

The mandate of this Chamber encompass not only regional co-operation in trade, commerce and investment, it covers arbitration on commercial disputes as well. He said that he was also happy to hear that there has been an unanimous agreement for having the Secretariat in Sri Lanka, which is something we proposed at the last meeting. And I know that it will be manned properly. He concluded by congratulating the Office Bearers of the BIMSTEC-CCI and wished the new Chamber all success.

The vote of thanks was delivered by Mr. K G Balakrishnan, Chairman KG Denim Limited, Sri Kannapiran Mills Ltd.
A reception followed the meeting.

Neil Seneviratne

Secretary General
BIMSTEC Chamber of Commerce & Industry

December 12, 2003

**Launch of BIMST-EC Chamber of Commerce & Industry
November 30, 2003**

Bangladesh

Mr. Y A Harun, Past President FBCCI, Bangladesh
Mr. Ashud Ahamed, First Secretary, Bangladesh High Commission

India

Mr. J Bhuyan, Secretary General ASSOCHAM, India
Mr. S Sen, CII, India
Mr. K G Balakrishnan, FICCI, India
Mr. K Annamalai, FICCI, India
Mr. V Ashok, Economic and Commercial Counselor, Indian High Commission
Mr. L H Sharma, Jain Irrigation, India

Myanmar

Not participated

Sri Lanka

Mr. Chandra Embuldeniya, NCCSL, Chairman BIMST-EC Business Forum
Mr. Asoka Gunasekera, President, NCCSL
Mr. Neil Seneviratne, NCCSL
Mr. A Kandappah, NCCSL
Mr. Muni Kundanmal, NCCSL
Mr. Bramwell Smith, NCCSL
Mr. Lal de Alwis, NCCSL
Mr. Damith Dharmasena, NCCSL
Mr. Asela de Livera, NCCSL
Mr. D R Rajapakse, NCCSL
Mrs. Malika Berugoda, NCCSL
Mr. Stanley Jayawardena, NCCSL

Mr. Ranjit Hettiarachchi, President, CNCI
Mr. A K Ratnarajah, CNCI
Mr. N Wickramasuriya, CNCI
Ms. Ajantha Ismail, CNCI

Mr. Prema Cooray, CCC
Ms. Puvi Domingopillai, CCC
Ms. Ayoni Waniganayake, CCC
Mrs. Alikie Ismail, CCC

Mr. Nihal Abeysekera, President, FCCISL
Mr. Kosala Wickramanayake, FCCISL

Mr. Tissa Jayaweera, FCCISL

Mr. Asoka Gopallawa, President, SLFPA

Mr. Mario de Alwis, SLFPA

Mr. R Fernandopulle, SLFPA

Mr. Ajith Perera, National Gem & Jewelry Authority

Mr. P N Selvakumar, Telecom Regulatory Authority, SL

Dr. M C N Jayasuriya, CEO, NASTEC

Dr. H N Thenuwara, Central Bank

Mr. D M Rupasinghe, Central Bank

Mr. T L H Wijesinghe, IDB

Ms. Daya Uduwage, IDB

Mr. Harsha Wickramasinghe, Secretary, Ministry of Commerce & Consumer Affairs

Ms. Manel de Silva, Acting Director General Dept. of Commerce

Mr. D Kulathilake, Dept. of Commerce

Ms. Chandima Kiriwandala, Dept. of Commerce

Dr D P Ramanujam, Secretary, Ministry of Tourism

Mr. M B Kiriella, SLTB

Mrs. Chitragani Wagiswara, Director General Economic Affairs, Ministry of Foreign Affairs

Mr. O L Ameerajwad, Ministry of Foreign Affairs

Ms. P A P Ponnampereuma, Ministry of Foreign Affairs

Mr. Wyman Urgagoda, Association of Rubber, IDB

Mr. Samantha Kumarasinghe, Multichemi

Thailand

Mr. Phairush Burappachaisri, Thai Chamber of Commerce, Thailand