

MINUTES OF 2nd ANNUAL GENERAL MEETING

OF

CRANE OWNERS ASSOCIATION OF INDIA

HELD ON 20.09.2014 AT 6:30 P.M

AT

HOTEL SOFITEL, BKC, MUMBAI

Members Present:

As per list attached (Annex "A")

Mr. Ashwin Gandhi, President of the Association welcomed all the members in the meeting and gave a brief report about various activities / achievements of the Association.

Following agenda was taken up in the AGM and unanimously approved & adopted the same:

1. Mr. Ashwin Gandhi read out the Notice circulated for the AGM and read out the Annual Report for the year ended 31.03.2014. He also presented the Audited Income & Expenditure Account and Balance Sheet as at 31.03.2013 (period 01.04.2013 to 31.03.2014). The accounts for the period upto 31.03.2014, as circulated and presented at the AGM, were unanimously approved by all the members present.

2. Re-appointment of M/s. Ajit Dalal & Co. (Chartered Accountants) until next annual general meeting and to fix the remuneration was proposed by Mr. Sunil Makad and seconded by two other members, i.e. Mr. Mitesh Shethia and Mr. Bajrang Agarwal, which got the approval of the AGM.

With the permission of the Chair, after the business as per agenda for the AGM was complete, following issues were discussed in the meeting:

(a) VAT & service tax issues were discussed at length. COAOI representatives were authorized to meet the VAT Commissioner so that no further raid / inquiry would be conducted by the Department. Senior Advocate was consulted and has gone for appeal in the matter by few members so that when service tax is paid, VAT should not be applicable on hiring business.

(b) Some members advised COAOI to circulate Draft of `Offer' for providing crane services to any customer, which can be utilized by all the members to safeguard their interests while entering into a contract with a customer while extending their crane services. Mr. Umesh Shetty suggested to incorporate following clauses in the offer:

i. Right of use remains with crane owner.

ii. Log sheets must be signed & stamped by user daily.

iii. Service tax must be paid in 30 days from the bill date.

iv. Arbitration clause with jurisdiction of the city of crane owner must be shown.

v. Either Work Completion Certificate or Appreciation Letter must be taken from customer.

(c) Issues related to outstanding payments of members and the list of defaulting companies were discussed at length. Members wanted COAOI to interfere and send letters to all such defaulter companies for early settlement of dues. It was decided that the draft of a suitable letter be got approved by a Senior Advocate before it is issued by COAOI to all the defaulter companies.

(d) All the members present (about 120) observed two minutes silence to mourn the death of the two departed leaders (i) Late Shri Laxmikant M. Shethia, (ii) Late Shri Krishan M. Obhan. Their achievements & contributions to the crane hiring industry were highlighted by way of a presentation to the audience.

(e) President informed about the issue of refund of RTO tax on crawler cranes in Gujarat along with interest @9% p.a. The Hon'ble High Court of Gujarat gave a judgment in the matter of 9% interest per annum in favour of one of the members (Express Equipment Rental & Logistics Pvt Ltd). Once the hard copy of the order is received, it will be circulated through COAOI for the benefit of all the members, who can apply for 9% p.a. interest along with refund of RTO tax amounts paid in the past.

(f) Members were advised to send their particulars like, RTO office, tax amount paid with receipt number/date, etc. so as to send a consolidated statement to the Transport Commissioner, Gujarat with a request to expedite refund of tax amount to all the members.

(g) President emphasized the need to give list of cranes owned by each member to the COAOI as on 1.9.2014 in following format:

Company name	Number of cranes owned each category	Type of cranes (TC/CC)/ Others	Capacity

Note: TC = Telescopic Crane; CC = Crawler Crane; Others = F/L, Man lift, etc.

(h) Such data received will be compiled so as to inform State / Central Government to show the strength of COAOI by way of facility & services provided to Infrastructure/Refinery/ Petrochemicals & other industries in India and also the employment generated.

(i) Service Tax matter will be taken up by COAOI before the Finance Minister to transfer liability to Service Receiver instead of Service Provider as in the case of Transport Companies.

(j) Members advised that COAOI should join HTOA & All India Trade Association, New Delhi and vice versa. Letter is to be sent to the President of the respective Associations. They will be invited to attend the AGM next year.

(k) President appreciated the services provided by Mr. Mohit Thavanani (General Secretary) during the year. Each member was asked to enroll more crane owners as new members of the COAOI from all parts of India so as to make the Association stronger.

(l) President thanked SANY & their officials for coming forward to sponsor the event, when approached by the Association. SANY extended their support to COAOI and its members by way of services and spares for various cranes as and when required. SANY is planning to start a Training School at Pune, which will benefit all the crane operators of COAOI members and also they expect to train and provide new crane operators to the industry. SANY & COAOI may consider to have joint efforts to conduct programs & certification courses, which could be taken up with the Government of India (Ministry of Surface Transport) for recognition and adherence so as to introduce an Operator License System in India.

The meeting concluded with a vote of thanks to the Chair (followed by Dinner & cocktail).

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