

INDIAN ECONOMIC ASSOCIATION
MINUTES OF THE EXECUTIVE COMMITTEE MEETING
held on 13th September, 2017 at Queen Mary's College, Chennai

In absence of IEA President Prof. Sukhadeo Thorat, the meeting was chaired by Vice President, Prof. B.P. Chandramohan.

1. The Minutes of the last Executive Committee meetings held on 14th, 15th April, 2017 at Magadh University, Bodh-Gaya were confirmed. However, while confirming the minutes, Dr. Deepti Taneja drew the attention of the committee to point no. 7 of the minutes of the 14th April meeting, pointing out that all the issues, whether financial or related to publication of the Indian Economic Journal remained unresolved till date. Dr. Anil Kumar Thakur, General Secretary and Treasurer informed the house that the affairs of the IEJ were in stalemate and the EC expressed serious concerns over the same. The EC then authorised Prof. Biswajit Chatterjee and Dr. B.P. Chandramohan to discuss all issues pertaining to the journal with Prof. Sukhadeo Thorat and Prof. Amaresh Dubey, to be reported back to the EC in next meeting in Guntur, A.P. for taking decision in the best interest of the Journal.
2. The minutes of the Finance Committee Meeting held on 13th September, 2017 at Queen Mary's College, Chennai were read as follows. These were considered and approved.
 - a. The audited statement of accounts of IEA were considered and approved for the year 2016-17.
 - b. Approving the budget for the 100th Annual Conference to be held at Acharya Nagarjuna University, Guntur, Andhra Pradesh.

The financial issues relating to the Journal were discussed and were resolved as reported in point 1 above.

The issue of the lapsed FDs in State Bank of India of the Indian Economic Association was also raised by Dr. R. Balasubramanian and it was acknowledged by Dr. Thakur. Lack of KYC documents of previous secretaries, namely, Prof. R.K. Sen and Prof. A.D.N. Bajapai, the current secretary was not allowed by the bank to operate, liquidate or renew those FDs. After the demise of Prof. R.K. Sen, it was not possible to submit the required KYC documents of Prof. Sen and Prof. Bajpai to the banks. It was decided that the General Secretary and Treasurer would approach the banks with the EC resolution authorizing the present President, Association, Prof. Sukhadeo Thorat and General Secretary & Treasurer, Dr. Anil Kumar Thakur to operate the FDs by submitting their requisite documents to complete the KYC formalities.

3. The following issues pertaining to the 100th Annual Conference were discussed and finalised:
 - Being the centenary year, most of the E.C. members were of the opinion that the hard copies of the special issue of the Indian Economic Journal should continue for at least for the centenary

year. This was discussed at length and the committee accepted Dr. Rangarajan's proposal that General Secretary and Treasurer would look into the same subject to legal implications of IEA's earlier GB resolution and as well as the funds position. It was resolved that the hard copies would be published, provided only if the required funds are generated by GST. The members' profile 2017, souvenir (by the association) and book on the history of IEA will be published with photo documentation. GST categorically mentioned that till date, no funding agency sanctioned any amount for Centenary Conference except IEA Trust for R&D. General Secretary and Treasurer himself taken the full responsibility of raising funds for the successful conduct of the centenary celebration of IEA in the historical manner.

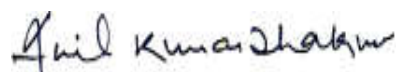
- It was decided to felicitate all the former Presidents of IEA, who are able to participate in the inaugural session.
- It was decided to institute "**Kautilya Award**" for exemplary service with a great vision for economic development and social change. For this year Dr. Achyuta Samanta, Founder KIIT & KISS University, Bhubaneswar and President, Indian Science Congress 2017 was nominated for "2017 - Kautilya Award".
- Regarding conference arrangements, the President Association IEA, Prof. Thorat, the General Secretary and Treasurer Dr. Anil Kumar Thakur and the Hon'ble Vice Chancellor of the Acharya Nagarjuna University had placed a proposal for a sum of Rs. 3 crore before the Hon'ble Chief Minister of AP Shri Nara Chandrababu Naidu Garu for organizing the centenary conference of IEA at Guntur.
- Local Organizing Secretary (LOS), Prof. Koteswara Rao informed the members that in principle the Chief Minister of Andhra Pradesh had given a verbal assurance for granting a sum of Rs. 3 crore for revamping the campus and making infrastructural arrangements for the centenary conference. The Special Commissioner of Higher Education (A. P) was made the nodal officer for the financial and other issues pertaining to this conference by the Hon'ble Chief Minister of AP. And the LOS informed that he would pursue the matter with him on an urgent basis.
- The LOS informed that the conference organizing committee has been set up by the Vice Chancellor for taking care of venue, parallel sessions, accommodation for about 2500 delegates (members or accompanying). He further informed that various committees were being constituted like inaugural, registration, transportation, accommodation, hospitality, etc. For transportation, there will be welcome desk at the railway station and airport from 26th December onwards and adequate arrangements will be made for transportation of delegates to their

places of accommodation/ conference venue. He further informed that star hotels for VIP and VVIP delegates were being booked and informed on principle approval of the Hon'ble President of India and the Hon'ble Vice President of India as well as the chief guests for inaugural and valedictory respectively. He finally thanked the IEA for granting this opportunity to ANU and assured the best possible arrangements and solicited cooperation of all EC members for its grand success.

- The centenary conference committees as constituted by the President and Conference President were also considered. Prof. Yashoda Shanmugasundram pointed out the absence of any female member in the conference advisory committee. It was resolved to authorize President Conference and President Association to finalise such name/s in consultation with the General Secretary and Treasurer.
5. Renewal of appointment of the Chartered Accountant Mr. B.C. Chowdhary and Co., Laxmi Nagar; Printer and typesetter Chauhan Offset, Friends Colony Industrial Area/ Patparganj Industrial Area; and typesetters, Twinkle Malhotra and Rahul Composers was approved.
 6. The Agenda to be circulated for the General Body Meeting of the IEA to be held on 30th December, 2017 at Acharya Nagarjuna University, Guntur was considered and approved.
 7. The new membership applications, 66 so far since the last EC meeting in Bodh-Gaya were considered and approved. The General Secretary and Treasurer was authorised to send their membership confirmation letters.
 8. Regarding the tenure of Association President, the EC resolved that as per the IEA constitution, there would be a full term of three years (from 1st April, 2018 to 31st March, 2021) and not as what Prof. Thorat had proposed as being for a period of two years from 1st April, 2018 to 31st March, 2020. For the name of the Association President, the EC unanimously recommend and resolved the name of Prof. Mahendra Dev, Director and VC, IGIDR, Mumbai to the GB.
 9. For the Conference President of 101st Annual conference, the EC could not resolve on a unanimous choice. It was decided to recommend the following five names to the GB for elections—
 - Prof. Biswajit Chatterjee (proposed by Dr. KN Yadav; seconded by Prof. Asim Karamkar)
 - Prof. G. Vishwanathan (proposed by Prof. V. Shanmugasundram; seconded by Dr. P. Anbalagan)
 - Prof. P.K. Joshi (proposed by Dr. SH Indurwade; seconded by Dr. Seepana Prakasam)
 - Prof. Qamar Ahsan (proposed by Prof. Bikrama Singh; seconded by Dr. Nageshwar Sharma)

- Prof. Pulin Nayak (proposed by Dr. Deepti Taneja; seconded by Prof. Devendra Awasthi)

10. Under any other matter, Dr. Deepti Taneja placed the letter received from Sh. Nirmal Mohanty, Chief Economist, NSE requesting for dropping the name of Dr. R.H. Patil from the lecture series and renaming it “NSE-IEA lecture series on financial economics”. The EC was of the opinion that since the MoU was signed by Dr. Vijay Kelkar, the then Chairman of NSE, this proposal involving change in MoU should come from the present Chairman of NSE, after which the President Association and the General Secretary and Treasurer were authorised to decide on the matter.



B.P. Chandramohan,
(Vice President, IEA)

Anil Kumar Thakur,
(General Secretary and Treasurer, IEA)