



COUNCIL FOR FAIR BUSINESS PRACTICES

Our Mission

"We shall promote the highest ethical practices, by business & professionals, In order to provide complete satisfaction to consumers & other stakeholders."



CFBP TIMES

March 2017



L- R : Ms. Gool Ghadiali, Mr. Anil Harish, Advocate, Ms. Kalpana Munshi, President, Mr. Haresh M. Jagtiani, Advocate, Mr. Niranjan Jhunjhunwala, Mrs. Haresh Jagtiani and Mr. Swapnil Kothari

A seminar on Real Estate Investments and Arbitration was held on 1st March at IMC. The two eminent speakers Mr. Haresh M. Jagtiani and Mr. Anil Harish established all present on the above topics. They educated on Real Estate investments Trust which allows individuals to invest in large-scale, income producing real estate. It is a company that owns and typically operates income producing real estate or related assets. These may include office buildings, shopping malls, apartments, hotels, resorts, self storage facilities, warehouses and mortgage or loans. Unlike other real estate companies it does not develop real estate properties to resell them. Instead Reit buys and develops properties primarily to operate them as part of its own investment portfolio.

They also were going to get enlightened on the subject 'Arbitrations, which is a procedure in which a dispute is submitted, by agreement of the parties, to one or more arbitrators who make a binding decision on the dispute. In choosing arbitration, the parties opt for a private dispute resolution procedure instead of going to the court.

**Kalpna Munshi
President**

**Shrikant Soman
Vice-President**

**Shekhar Bajaj
Immediate Past President**

ADVISORY BOARD MEMBERS

- Mr. Shekhar Bajaj
- Mr. Suresh Prabhu
- Mr. Milind Deora
- Mr. Arvind Sawant
- Mr. Y. P. Trivedi
- Mr. Anil Desai
- Mr. Raj K. Purohit
- Mr. Yash Birla
- Justice B. N. Srikrishna
- Mr. Anil Harish
- Mr. Haresh Jagtiani
- Dr. (Mrs.) Indu Shahani
- Ms. Dolly Thakore
- Ms. Meera Isaacs
- Ms. Arundhati Bhattacharya
- Mr. Kalyan Banerjee
- Mr. Ashok Mahajan
- Mr. Manoj Israni
- Ms. Rajyalakshmi Rao
- Mr. Supran Sen
- Ms. Aruna Raje
- Mr. Vijay Kalantri
- Mr. Ram Gandhi
- DG. Gopal Mandhania
- DG. B. M. Sivarraj (2017-18)
- DG. Prafull Sharma (2017-18)
- DG. Shashi Sharma (2018-19)
- Mr. H. P. Ranina
- Mr. Nanik Rupani
- Mr. Rajeev Sinha
- Mr. V. Ranganathan
- Mr. Rajiv K. Podar
- Ms. Radhika Nath
- Mr. Minoo Shroff
- Dr. Habil Khorakiwala
- Dr. Chandrahauns R. Chavan
- Prof. Jagdish S. Pai
- Dr. Shobha Udipi
- Dr. Joseph I. Lewis
- Dr. G. M. Tewari
- Ms. Himadri S. Nanavati
- Dr. Sudhakar Sane
- Mr. Salome Roy Kapur
- Prof. Ruby Ojha
- Mr. Ashes Ganguly



COUNCIL FOR FAIR BUSINESS PRACTICES

KALPANA MUNSHI - PRESIDENT

Our Mission

"We shall promote the highest ethical practices, by business & professionals, in order to Provide complete satisfaction to consumers & other stakeholders."



CFBP SHORT FILM FESTIVAL

CFBP undertakes a wide spectrum of initiatives to further its mission by educating and creating awareness among businessmen, professionals and consumers about their respective rights, duties and obligations through workshops, seminars, publications, Audio Visual Presentations etc. It serves as a bridge between the manufacturers and consumers for promoting good business relationship

CFBP cordially invites you to participate in its upcoming events

Topic: Consumer Awareness & Fair Business Practices

All entries will open on 18th April, 2017

<p>CFBP Short Film Competition Film Duration: Up to 180 seconds</p> <p>Entries invited under FOUR categories based on type of entrants</p> <ol style="list-style-type: none"> 1. Filmmakers and other Professionals (FOP) 2. Students, other Young Persons and Institutions (SYP) (age limit of entrant: up to 30 years) 3. Companies, Corporations and Organisations (CCO) 4. NGOs (NGO) 	<p>CFBP Script Writing Contest Script Duration: Up to 180 seconds</p> <p>Entries invited under TWO categories based on age of entrants</p> <ol style="list-style-type: none"> 1) Up to 20 years 2) Over 20 years 
<p>CFBP Short Story Writing Contest Length: 400 words An apt title must be provided for the story</p> <p>Entries invited under TWO categories based on age of entrants</p> <ol style="list-style-type: none"> 1) Up to 20 years 2) Over 20 years 	<p>CFBP Street Play Competition Duration: 5 - 8 minutes</p> <p>Entries invited</p> 
<p>CFBP Best Slogan Competition</p> <p>Entries invited under TWO categories based on age of entrants</p> <ol style="list-style-type: none"> 1) Up to 20 years 2) Over 20 years 	<p>CFBP Best Poster Competition</p> <p>Entries invited under TWO categories based on age of entrants</p> <ol style="list-style-type: none"> 1) Up to 20 years 2) Over 20 years 

Awards Function will be held in October 2017

Winners will receive their awards at the hands of our distinguished Chief Guest.

Winners of the Best Street Play shall enact the play on the day of function.

Best Short Films shall be screened on the day of the function

The Best Poster shall be displayed at the Awards venue.

CFBP was established in 1966 by stalwarts of business and industry: Mr J R D Tata, Mr Ramkrishna Bajaj, Mr S P Godrej, Mr Arvind Mafatlal, Mr. F T Khorakiwala, Mr Naval Tata, Mr J N Guzder, Mr Keshub Mahindra and others who recognized the imperative need of business and industry to regulate itself.

For registration forms and any queries please contact CFBP Office

Tel: 22842590 / 22885249 Fax: 2284 4783 Email: cfbpoffice@gmail.com / president@cfbp.org / info@cfbp.org / consumer.complaints@cfbp.org
Website: www.cfbp.org / www.ccr.in





From the Desk of President

You have a power to turn everybody on to a new dimension of service. The future is Now, not tomorrow or the next day, but Today.

“Lend a Hand” could not have been more appropriate in today’s context. It’s simple and straight forward, expressing the neutral impulse of each and every consumer when they come face to face with their day to day needs dealt in all fairness. We at CFBP shall put all our efforts with your support to alleviate malpractices, educate the illiterate, enlighten the consumers and relieve the courage of disease by practicing fair business in all spheres of services and thus lend a hand in creating healthy consumer and supplier fellowship among the followers of CFBP mission supporting the consumer movement. All of you at the grassroot level are the inspiration and strength behind this very prestigious organization.

Friends,

Each one of you have the potential to make your dream come true as a consumer. All that is required is self confidence. A few well planned and firm steps in the proper direction will transform your dream into reality.

A great man said – “In the battle between the “Cant’s” and the “Can’s” in CFBP, the “Cant’s” have never won a single, permanent victory”.

You have been given an extraordinary opportunity. You have a power to say “I CAN”.



President Kalpana Munshi with Mr. Ratan Tata



“REAL ESTATE REGULATION ACT AND REAL ESTATE INVESTMENT TRUSTS (REITS)”

Distinguished Speaker: Mr. Anil Harish, Advocate

Property is a hot subject. We have found over the years that property prices have arisen so much in Mumbai that it has become very difficult and has been the subject matter of so much controversy. In 1977 for instance, at the time of the emergency, the price of property in South Mumbai was about 100 Rupees per sq. ft., so if you are looking at a Flat of say 1000 sq.ft. at Cuffe Parade, the value of that was approximately Rs.1,00,000/-. The cost of Premier Padmini Car was about Rs.25,000/- at that time. So buying a Flat was a four time investment decision of buying a Car. In 1987, the price of little over i.e. Rs.2,000/- per sq.ft. so that same Flat from Rs.1,00,000/- has gone upto Rs.20,00,000/- but the car was probably about Rs.60,000/- or Rs.70,000/- so it has become 30 time investment decision. In 1997, prices has arisen even further and the prices were about Rs.20,000/- per sq.ft. and the same car was perhaps for Rs.2,00,000/- so therefore Rs.2 Crores Flat and Rs.2,00,000/- car, the difference is about 100 times, then after that things did not rise so much, but in 2007 again there was increase and now 2017 the same Flat is about Rs.6 Crores Rupees you don't even get it Premier Padmini Car anymore but other cars are available for Rs.3 Lakhs, 4 Lakhs, 5 Lakhs etc. so it can even be a 200 times investment decision.

This is something that is part of all our lives and Developers also have naturally tried to maximize their profit and we have heard about all the different things that have happened using FSI, that is actually not available, taking advantages of every loophole in the law, as for instance having lily ponds and flower beds were and then converting them to use as part of the flats, infact it is often been said that the Municipal Corporation's plans on record will show that there are so many buildings which shows flower beds, but there are more flower beds in the city of Mumbai than there are flowers in Mumbai. There has been lots of misuse therefore and despite Maharashtra Ownership Flats Act (“MOFA”), since last 54 years, there have been these difficulties, and now the Central Government has promulgated last year the Real Estate Regulation Act (“RERA”). This is to be implemented by the State, each State can make its Regulations because naturally conditions are different from State to State, herein Mumbai for instance people have Flats, there are

large layouts, in other places which do not have so many urban areas, there be smaller buildings and there be bungalows, which are not there almost in Mumbai, so there are going to be different rules and regulations that have to be made by the different States. The Real Estate Regulation Act will be common throughout the country, we have also found that there have been so many disputes in the field of Real Estate over these years and if you file the Suit against a Builder or you make a complaint against the builder it so many years before the litigation is resolved. The Act now tries to regulate this to decrease the time of litigation and to make things much more efficient and therefore I think that the activities of the Counsel for Fair Business Practices and the thrust that it has been lending to consumerism and to the consumer culture and to transparency and organization such as this really yielded fruits.

The first one that I will talk about is RERA and second is REIT. As I said the law was promulgated in 2016, and they said that the authority, because now there will be new authority to be set up under RERA which will administered all aspects of this law was to be set up in a year or so. So this is likely to happened in Maharashtra on 1st May, 2017, it may be little bit slower in other States, but there are just a few states which are on the forefront, and one of them is Maharashtra, the Scheme of the Act is that every Real Estate Project will have to registered with the authority, this include all ongoing projects and will also include new projects. If for instance a builder has already commenced construction but it has not yet got the Occupation Certificate then he is going to come under the new law, he cannot say well I started my project in a MOFA days therefore I am not liable to registered here, NO, he will have to registered and he will to have registered his existing projects within three months from the date on which the law actually come into force, so it comes into force on 1st of May, then he must registered by the 1st of August, and even though he can continue to carry on the construction he cannot sell any flat in his existing project from 1st May upto 1st August unless he has registered. Estate Agents are also to be regulated, the functions and duties of the Promoters are specified, the rights and duties of the Allottees are also specified, that means if you book a flat with the builder you have certain rights but you also have certain duties, your duties are you must make payment in times. If you do not then your

contract with the builder can be cancelled. There is going to be Real Estate Regulatory Authority because this will be specialized authority it will have information about every Developer in the State, they will have experience they will see practices of Developers and we hope that the good experience person will be appointed as the actual person of charge of the authority. One complaint that the Developers have against this new law is that while there are many obligations on the Developers that they have to complete the project in time, that they have to declare their plan, upload their plans and figures, they say that there is no time limit on the authorities at all, so Developer may apply for permission, but he doesn't know whether he could be get it within one month or one year, it may be at the Central level or at the State level, it may even go to the Union Ministry for Environment and Forest because many of the permissions come from there. There is also provision for Real Estate Appellate Tribunal, so now one will not be able to go to the Civil Court if you have complaint against the Developer, you can say now go to the Consumer Forum but not to the Civil Court, you can't file the suit in the City Civil Court or in the High Court, you can only go to the Consumer Forum. There are going to be penalties levied on the Developers if they don't comply and on Estate Agents, and in a rare situation, even on the Allottees of the flats. Developer also has to be specify the date by which he will complete, now everyone has to be careful, even though a developer expect his building is going to be complete in two years he must provide, well I expected to be complete it in five years or ten years, he may could take any amount of time that he wishes but he will have to do that, because one of the feature of the law is that he will get registration for a project and for a particular period of time if he says I am going to complete my project in December, 2019 well his registration will say that this is valid only until December, 2019 he will not be able to sell any flat. After that, he does not get an extension now in order to get an extension he has to prove that there were some circumstances beyond his control, it not just delay not just the market was tight, not just that he didn't have enough money, but he will have to show some external reason, force majeure event which compelled him to extend the period of time and the authority may grant extension for one year at a time but on the other hand they may not grant an extension, if they don't grant an extension, then the builder will not be able to advertise beyond that date, and he will not be able to sell any flat beyond that date.

I will then move on to the other event that is just taken place and which is in fact in a process of being unfolded and that is the concept of REITs. Today opportunities for investments are many, we have off-course fixed deposits, we have shares, we have mutual funds but what happens in the case

of property, we have seen our property prices have arisen over the last 40 years or so, and while they have stabilized right now, they are still extremely high, suppose if you want to make an investment in a property, how do you do you, you have to buy a whole flat, for which you may have to spend many lakhs of Rupees or Crores of Rupees on the other hand, if you want to buy a share on the stock exchange, participate in the growth story, participate in the company which is doing very well or in a sector that is doing very well you can do so by buying shares of that Company, you buy one share or you may buy 100 shares or 50 shares, there we do not have concept of marketable lot as is used to be in days of physical shares, now in a Demat account you can get even a small amount, but if you want to participate in a Real Estate what you do you do? You cannot go to the builder and say I want to buy 1 sq.ft. in your building, he won't sale it to you because where he sale rest of his flat, so there is now this concept which was introduced in America about 50 years ago, and then in Australia and other countries in Asia in the 1970s but it is coming to India now.

SEBI began to first think about regulation for REITs and also investment infrastructure trusts some years ago in 2007 actually and in 2014 they made some rules, in 2016 again they have made further amendments to the rules and this says that you can invest in a REIT, a REIT is a trust, it's not a Company and the structure of the REIT will be like this, that the person who start of the process is a Sponsor, he has to put in substantial amount of money, he cannot just began with a small capital, so he will be sponsor, then he will form a REIT, a Real Estate Investment Trust, this has to be by virtue of a Trust Deed which is registered under the Indian Registration Act, and comply with the provisions of Indian Trust Act, he will appoint a Trustee, on the left hand side, and the Trustee will appoint a Manager as you can see on the right hand side, the REITs when it is got substantial assets and complied with the financial requirements will issue shares, will issue units to investors, you can see the unit holders, so the persons who have financial interest are the sponsors who are going to put in money and the unit holder will put in money, the Trustee will put in his time and control, manager will also put in his time and control, the REIT then as an entity as a Trust can make investments in different ways one is the center one, it can buy a property on its own. REIT can hold assets in its own name or on the left hand side REIT can form a Company and hold 51% of the Company and then the Company can hold the assets, the REIT also can have some surplus funds not only what is in the bank account but it can invest in money markets and units etc. let's see other assets at the right hand side but this can be only to the extent of 20% of the total funds available with the REITs 80% has go into the REIT assets or into the REIT assets either held through SPV or held directly. In a REIT,

minimum size is 500 Crores the IPO size must be atleast 250 Crores, atleast 80% of the corpus must be invested in the projects either this or this and 20% can go into the Real Estate stock etc. The minimum investment that each person has to make in an IPO is atleast Rs.2,00,000/- and each units size has to be atleast Rs.1,00,000/- you cannot have a Re.1/- unit like you have a Re.1/- share or a Rs.2/- share or a Rs.10/- share, it has to be a minimum of Rs.1,00,000/-, so this is essential going to be the structure, now REIT will be listed and therefore your share will be tradable on the stock exchange but this enable you to participate in a growth story of Real Estate when the REIT earns income by way of rent and

sometime by way of capital gain then it will distribute to the unit holders, off course pays fees to the Trustee and to the Manager, so the dividend will go to the Sponsors and to the other unit holders therefore they will be able to participate in this process. Now the regulations have been announced about three years ago but till today there is not a single REIT that is actually been formed and set up in India because every year there are changes. We will see how this will unfolds but when it does this will be very good way of getting returns from Real Estate, so on that note may I wish all of you many happy “returns”. Thank you.



Mr. Anil Harish, Advocate Ms. Gool Ghadiali and Ms. Kalpana Munshi, President



Mr. Anil Harish, Advocate, Ms. Kalpana Munshi and Mr. Haresh M. Jagtiani, Advocate

Council For Fair Business Practices

Our Mission

We shall promote the highest ethical practices by business and professionals, in order to provide complete satisfaction to consumers and other stakeholders

President, Kalpana Munshi

Cordially invites you to a seminar on

“PUBLIC - POLICE PARTNERSHIP AND THE FUTURE OF POLICING”

Distinguished Speaker: Mr. Dolphy D'souza, Convenor - Police Reforms Watch

A Consumer Education programme

On Thursday, 27th April, 2017 , at 06.00 p.m.

Venue : Babubhai Chinai Committee Room,

Indian Merchants' Chamber, Churchgate Station, Mumbai

**Shelly Gupta
Chairperson**

**Dr. Anita Shataram
Co- Chairperson**



“ARBITRATION”

Distinguished Speaker:

Mr. Haresh M. Jagtiani, Senior Advocate

My subject today will be on Arbitration, I don't intend to get into any technicalities of the subject but what I do propose to do is to impart some practical suggestions, because an Arbitration is a word everyone is familiar with right now, infact it is mechanically adopted in many documents including a Leave and Agreement, Hire Purchase Agreements, and Partnership Deeds.

There is a amendment to the Arbitration Act which expect Arbitration to be concluded within 12 months as far as possible can be extended by another six months with the permission of the Court, but otherwise, I could you give you horror stories about Arbitration which had commenced prior to the amendment which Arbitration have gone on for years and years, so why is risky to have an Arbitration Clauses, you must understand the concept of Arbitration and you will realize why?, Arbitration in itself is an alternate dispute resolution mechanism or a method which means that two people can get together and say all right, if we have a dispute we will decided within ourselves by appointing a judge of our own, is a paid judge in that sense, both contribute to his sitting fees, then we will have a procedure of our own, we will have the place where Arbitration is to be conducted of our own, and most important we will have a system of law by which the dispute will be decided of our own, by contract, so the essence of Arbitration is contractual.

Also, I will tell you what to avoid in an Arbitration Agreement and now a distinct advantage of an Arbitration are quite obvious like I told you, you have a choice of seat, you have choice of an Arbitrator, why a choice of an Arbitrator becomes important is because you may have a contract which is complicated, you may have a contract let's say a Works Contract or a Contract to build a Dam or something which is so specific to an Industry that you need someone from that trade to understand what's the disputes are, because every dispute has it's own traits, so you need someone specially in that trade and parties can decide the person. If we have a dispute we go to A or B who is an expert in that, he need not be a judicial person, he need not be a lawyer, he need not be a judge, he can be any lay person but who could take expert advice, if

required, so this is one of the great advantage of an Arbitration because in a conventional court of law you needn't come across a judge who is expert in that area off course, then by the laws of pleadings you inform him, you argue a case and if a person is sufficiently intelligent and has commercial practice he will get to the point, it's much faster in an Arbitration because you are going to the specialized forum, but the real importance where Arbitration really comes, becomes a handy tool is where you choose your system of law. Parties can contract specially if there are many jurisdictions which come into play, the parties can contract from the beginning, that all right, if there is a dispute we have it decided according to French Law, English or Indian Law or American Law, it doesn't matter, so it lends certainty. Therefore, the Arbitration Clause must be done with precision. If there is a dispute between two persons that dispute will be referred to and you name an Institutional Arbitration say like the ICC, International Chambers of Commerce, or LCIA that's the London Counsel for International Arbitration or SCIA Singapore Counsel for International Arbitration that's fine, these Institutions are extremely worthy, these institutions have tremendous integrity that is very notable but what happens if it is a Contract between two people of unequal financial strengths, then a contract like this will be crippling because one party, the person who is more resourceful, who has deeper pockets if he invokes Arbitration, he drags the other person to an Institution which is been agreed to, and that institution if it's in a foreign country it's far more expensive, it is become unaffordable specially if the stakes are high, so if your pockets are not deep enough you avoid getting into an arbitration. Again when you have Arbitration you must have read quite commonly that an Arbitral Tribunal will be constituted in the following manner one party appoints one Arbitrator, the other appoints the other Arbitrator and two of them decide a Presiding Arbitrator, because now into the law you need an odd number of Arbitrators, this is in most cases a recipe for disaster, three Arbitrators if specially they are busy people to get them together, to give you a date is very very difficult. Really

speaking from the practical point of view, it's best to get into the situation where you have a Sole Arbitrator, I recommend that to all my clients, that you must opt for sole Arbitrator. I must tell you and I wish Justice Srikrishna was here because he was meant to come here this evening and I will tell you unhesitatingly is probably one of the most venerable, in demand Arbitrator simply because he is understood the whole jurisprudence of this Arbitration, but otherwise a retired judge can, specially the stakes are high, he can use that as his pension plan and I have seen matters like they gone for years and years and years, so that's the another thing, now that's one of the reasons why India has really not developed an Arbitration Centre, it's such a pity, pity why? You have probably a huge land mass in the Indian ocean, and you really don't have an Arbitration Centre of your own, there is no Institutional Arbitration Centre here worth writing on about, but when you look at your neighbours, look at Singapore, look at Hongkong, now look at Dubai, the Dubai International Arbitration Centre is just a remarkable place, it's so modern and it's so equipped, Srilanka is also picking up all these are developing, infact 22% of the cases which are referred to the Singapore under the SIAC i.e. Singapore International Arbitration Centre are those cases where one of the party is an Indian, but yet the whole thing goes there, now India has a huge wealth of legal learning, it has linguistic skills, it just has such a deep rooted culture of the law but you don't, the other reason is one of off course is because arbitration over here hasn't taken roots. The amendments to the new Arbitration Act have introduced some salutary features, one now time lines are

prescribed, an Arbitration must be completed within twelve months can be extended by another six months, then you have a fast track system, the fast track system is that you may say that we will not lead oral evidence, that whatever the documents which have been gone back and forth between parties, let the Arbitrator decide it on the basis of the documents, that's a fast track, then the fees of Arbitrator are now capped, so that's another advantage, then off course other features which have been added on it, is that interim order which are been passed by the Arbitrator now have become enforceable in themselves, they can be enforced.

Lastly, I must tell you that since those old days when this jurisprudence had been taken roots in this country we have come along way, Supreme Court also has been very very proactive and the two High Courts in this Country which now have been understood the sole essence of Arbitration one is the Bombay High Court but even more progressive is than that is Delhi High Court, some of the judgements of the Delhi High Court prove that it is very very progressive, but by and large we still have a long long way to go before it takes it root but for the purpose of this discussion, I only want to caution you that when you get into the arbitration situation, do it with your eyes open, make sure because the consequences are so serious - once you get into the arbitration remember you cannot abandon it, one person can't say, I am out of it, I refuse to go ahead with the proceeding, then you will get the ex parte order against yourself, so these are some of the practical aspect which you must keep in mind before you get into the Arbitration situation, it's not fun and game is that all I want to convey. Thank you.



Mr. Haresh Jagtiani , Mr. Niranjhan Jhunjunwala and Mr. Swapnil Kothari



L- R – Mr. Anil Harish, Advocate, Ms. Kalpana Munshi, President, Mr. Haresh M. Jagtiani, Senior Advocate and Mr. Swapnil Kothari.

**Executive Committee
Members 2016-2018**

President

Ms. Kalpana Munshi

Immediate Past President

Mr. Shekhar Bajaj

Vice President

Mr. Shrikant Soman

Hon. Secretary

Mr. Bipin H Kapadia

Hon. Treasurer

Mr. Anand Patwardhan

Members

Mr. Vineet Bhatnagar
Mr. Swapnil S. Kothari
Mr. Sushilkumar More
Mr. Anil Kamath
Mr. Niranjana Jhunjhunwala
Mr. Suresh Kumar Agarwal
Mr. Pramod S. Shah
Mr. Indrani Malkani

Invitees

Dr. Renuka Gopalakrishnan
Mr. Shelly Gupta
Ms. Anita Shantaram
Mr. Sampath K Iyengar
Mr. Gopal Mandhanja
Mr. Chandrashekhar Kolvekar
Mr. Prafull Sharma
Mr. B. M. Shivraj
Mr. Shashi Sharma
Mr. Gool Ghadiali
Ms. Lata Jha
Mr. Bal Barve
Mr. Padmakar Nandekar
Mr. Vikesh Wallia
Ms. Ashwinkumar Shetty
Mr. Madhu Menon
Dr. Vijaylakshmi R
Ms. Tejal K Gandhi
Mr. Rajith Menon
Mr. Niki Bhaskar Hingad
Mr. Ajai Kumar
Mr. Rajiv Singhal
Ms. Ruby Ojha

Past Presidents

Mr. Shyamniwas Soman
Mr. Hoshang S. Billimoria
Mr. Suresh Lal Goklaney
Mr. Ramesh K. Dhir
Mr. V. S. Palekar
Mr. K.N. Suntook

Gold Donors

- Arvind Mafatlal Group
- Mahindra & Mahindra
- Pratap Bhogilal Group
- HDFC Ltd.,
- Roman Group
- Blue Cross Laboratories Pvt. Ltd.

Silver Donors

- AFL Pvt. Ltd.
- Shantaram Dahanukar

SUCCESS CASES



Mr. Kamal Dadu, Uttar Pradesh Vs IFB, Goa

Mr. Kamal Dadu was using IFB washing machine and after few years the machine stopped working and contacted IFB for repairing. Every time they promise to come within 24 hours. Like this many days passed and nobody turned up. Fed up with the continuous follow up he lodged a complaint with CFBP.

CFBP took up the matter and got a positive response.

The IFB wrote:

“Spoke to Mr. Kamal Dadu and he confirmed that the machine is working fine and the issue has been resolved”

Online winners CFBP- NHAFF Global Drawing competition

CFBP -NHAFF takes a great pleasure to announce the winner's of 'CFBP - NHAFF Global Inter School Art Competition', 2017 This event saw a stiff competition amongst nearly hundreds of participating students in all age categories across the globe. All paintings were shortlisted and then further made to compete for their final positions. The out-standing winners of all participating categories are:

‘Veni’ – Age (7- 10 yrs):

Ist Position Shreya Upadhyay Bombay Scottish, Mahim, Mumbai
IInd Position Sanaaya Bendre J.B.Petit High School For Girls, Mumbai.
IIIRD Position Aaryan Raje AVM Bandra, Mumbai

Best Viewer's Choice painting : ‘Veni’ Category

Devarsh Bhatia Southcity International School, Kolkata
Samarth Ahuja AVM school Mumbai

Consolation:

Raghav Agarwal AVM Bandra, Mumbai.
Nihar Sunil Pandhare New Horizon Public School, MUMBAI.
Shanaya Shah The Cathedral And John Connon School, Mumbai.

‘Vidi’ Group: Age 11- 13 yrs

Ist Position Mahek Mukati, Utpal Shanghvi Global School, Mumbai
II nd Position Deshna Jain Bhawan Vidyalaya, Chandigarh
IIIrd Position Daksh Jain, Springdales, New Delhi.

Best Viewer's Choice painting : ‘Vidi’ Category

Viraj Shah Peponi House Preparatory School, Nairobi, Kenya

Consolation:

Garima Bhavan Vidyalaya Senior School, Chandigarh
Shrushti Sanjay Sawant P.V.G's Vidya Bhawan, Mumbai
Veena Mittal Jayshree Periwal International School, Jaipur, Rajasthan

‘Vici’ Group: 14 yrs and above

Ist Position Deepika Nayak, Aditya Birla World Academy.
IInd Position Divija Nitin Mamanja, Pace Junior Science College
IIIrd Position Rohini Chandrakant Gandhi, Mumbai.

Best Viewer's Choice painting : ‘Vici’ Category

Divy Jajodia Indus World School, Indore.

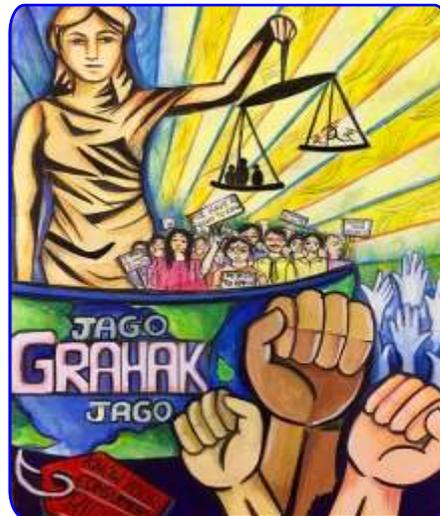
Consolation:

Ishleen Kaur Ryan International School, Jaipur, Rajasthan.
Simran Chainani The Cathedral & John Connon School Mumbai
Roshni K.R. S.B.O.A School and Junior college, Annanagar, Chennai-101

**CFBP NHAf – PAINTING CONTEST WINNERS
ONLINE CONTEST – MY RIGHTS**



Mahek Mukati - Utpal Shanghavi Global School



Deepika Nayak - Aditya Birla World Academy



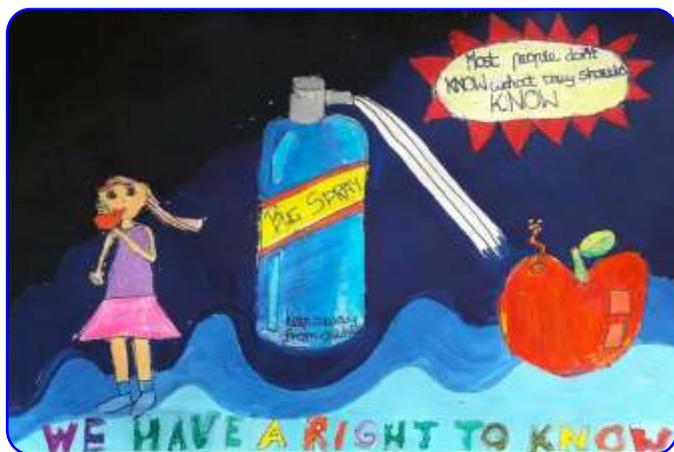
Neil Shah - Cathedrai & Johnn Connon Jr. School



Ishleen Kaur - Rryan Internatinal School, Rajathan



Srushti Sanjay Sawant - PVGs Vidya Bhawan



Shreya Upadhyay - Bombay Scottish Mahim

Good Knight



FABRIC ROLL-ON
PERSONAL REPELLENT

GO OUT AND PLAY...



...WITHOUT THE FEAR OF DENGUE, CHIKUNGUNYA.

Good knight Fabric Roll-On! Apply 4 dots on your clothes and get 8 hours of protection from mosquitoes outdoors.



1



2



3



4

APPLY 4 DOTS



Contains 100% natural active ingredients.

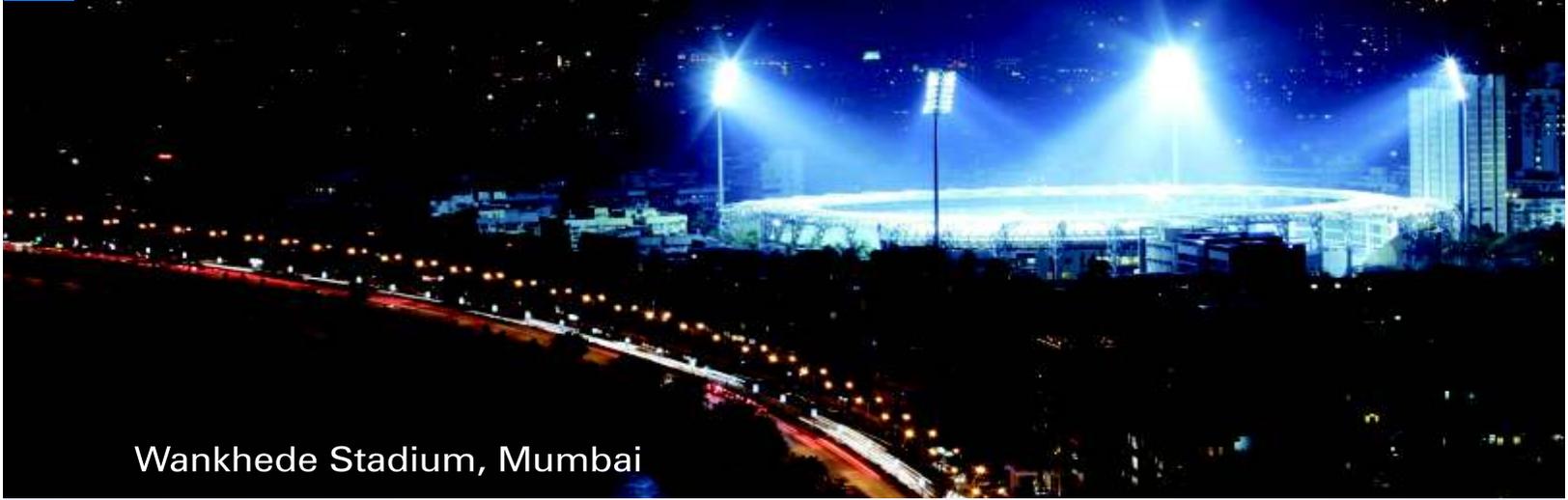
www.goodknight.in/fabric-roll-on

Also available at: **amazon.in**

Follow us on: @GoodKnightIndia

@goodknightin

CREATING A FUTURE THAT GLOWS WITH PROMISE



Wankhede Stadium, Mumbai



Chhatrapati Shivaji
Terminus, Mumbai



Bandra Worli Sea Link,
Mumbai



Flag Mast, Raipur



Jawaharlal Nehru
Stadium, Delhi



TLT - EHV (Transmission
Line upto 765kV)



EHV Substation



Rural Electrification -
Power Distribution



Power Station Lighting

Bajaj Electricals has executed several mammoth projects across the length and breadth of India. From elevated lighting that has brightened stadiums and outdoor spaces, to power transmission and other engineering projects; Bajaj Electricals Ltd. is forever committed to making a difference. Be it street lighting, rural electrification, infrastructure or utilities, Bajaj Electricals is paving the path for progress across every facet of life.



EPC Segment BU, Rustomjee Aspiree,
Bhanu Shankar Yagnik Marg, Off Eastern Express Highway,
Sion (E), Mumbai 400 022, Tel: 022 2406 4000,
E-mail : epc@bajajelectricals.com | www.bajajelectricals.com [f](#) [t](#) [in](#)



Council for Fair Business Practices

Great Western Building, 130/132, S.B. Singh Road, Mumbai 400 023 Tel : 22885249 / 22842590 Fax : 22844783 Email : president@cfbp.org / info@cfbp.org
Edited and published by Council for fair Business Practices, Mumbai 400 023.