

MINUTES OF ANNUAL GENERAL MEETING OF IWIRC INDIA NETWORK HELD ON THURSDAY, 5TH NOVEMBER, 2020 COMMENCED AT 4.00 P.M. IST IN INDIA THROUGH VIDEO CONFERENCING VIA ZOOM PLATFORM.

MEMBERS PRESENT:

1. Ms. Maneesha Dhir, Co-Chair
2. Ms. Mamta Binani, Vice Chair
3. Ms. Upasana Rao, Communications Chair
4. Ms. Poonam Bisht, Treasurer
5. Ms. Anju Agrawal, Member
6. Ms. Varsha Banerjee, Member
7. Ms. Pooja Mahajan, Member
8. Ms. Roopa Somasundaran, Member

There are 5 (five) proxies, including Ms. Pooja Mahajan's proxy appointing Ms. Mahima Singh as her proxy. However, Ms. Pooja Mahajan attended the AGM in person.

PROXY FORMS RECEIVED

1. Mr. A.S. Chandhiok – appointed Ms. Maneesha Dhir as proxy
2. Ms. Srishti Dhir - appointed Ms. Maneesha Dhir as proxy
3. Mr. Alok Dhir - appointed Ms. Poonam Bisht as proxy
4. Ms. Pooja Mahajan - appointed Ms. Mahima Singh as proxy
5. Ms. Aayushi Anand - appointed Ms. Roopa Somasundaran as proxy

SPECIAL INVITEES:

1. Ms. Aruni Weerasekera
2. Ms. Stuti Jain

CHAIRPERSON:

Ms. Maneesha Dhir as the Chairperson of the Annual General Meeting took the chair and welcomed the members, proxies & special invitees. The Chairperson declared that necessary Quorum was present to commence the meeting.

1. OPENING STATEMENTS BY IWIRC INDIA CO-CHAIRS

Ms. Maneesha Dhir, Chairperson, made the opening statement regarding the establishment of IWIRC India network and its growth since 2017, its various activities and operations. She further stated that IWIRC Network has been connecting professionals worldwide which has now grown to 22 countries with 45 networks and more than 1,600 members. She elaborated that the Network's basic goal is advancement of the profession by way of events, study circles, workshops, seminars, meetings and business networking.

The Members noted the same.

2. SHORT SUMMARY OF EVENTS HELD IN THE PAST

Ms. Maneesha Dhir, Chairperson, briefly described the various events held in the past.

2019-20:

On 9th April, 2020 IWIRC India collaborated with Association of Corporate Advisers & Executives, Kolkata to organize a webinar on Changes in IBC Code and Change in focus in wake of COVID19. In 2019, IWIRC India and IWIRC Singapore co-hosted the India & Indonesia Roundtable: Pre packs in India and Indonesia: Opportunities & Challenges on 28th November, 2019. On 25th April, 2019, IWIRC India and IWIRC Singapore hosted Roundtable Q&A with India Network Members on Debt Restructuring in India: A time of Regulatory crisis or a moment of opportunity. IWIRC India organised a Conference on 'Combating Insolvency & Bankruptcy Intelligently' held at Le Meridien, New Delhi on 24th January, 2019.

Participation in other events

07.02.2020, 14.02.2020 & 27.02.2020 - IWIRC India was the Restructuring Partner for The Grand Masters 2020 Legal conference series organised by Lex Witness magazine in Delhi, Mumbai and Bengaluru respectively. On 9th April, 2019, IWIRC India network participated in IWIRC Singapore INSOL Lunch 2019.

The Members noted the same.

3. SHORT SUMMARY OF PROPOSED EVENTS AND SPONSORSHIP OPPORTUNITIES FOR 2020/2021

Ms. Maneesha Dhir, Chairperson, gave a short summary of proposed event(s) which would be discussed in detail over a separate meeting.

- Virtual events/webinars to be organised by IWIRC India, wherein IWIRC International members can be invited in the panel discussion as speakers. Tentative topics suggested are Cross border insolvency or Comparative Analysis of IBC and impact of COVID 19.

The Members noted the same.

4. APPROVAL OF DRAFT NETWORK RULES OF OPERATION

Ms. Maneesha Dhir, Chairperson, placed the draft Network Rules of Operation of IWIRC India Network. She further suggested the amendment in draft Network Rules of Operation by addition of the position of Vice Chair of Memberships on the Board of Directors. Ms. Upasana Rao asked about the need for creating a new Board position for Vice Chair of Memberships. It was explained by the Chairperson that membership is an important issue for the success of IWIRC India Network and although events are successfully held but it is not translating into new memberships. The members agreed to the same.

After discussion, the following resolution was passed:

“RESOLVED THAT Network Rules of Operation of IWIRC India Network be and is hereby approved and adopted.”

The Chairperson declared the above resolution passed unanimously.

5. APPOINTMENT OF THE 2021 BOARD

- **Co- Chair (2 positions)**

RESOLVED THAT Ms. Maneesha Dhir and Ms. Mamta Binani be and are hereby appointed as Co- Chairs of IWIRC India Network.

The above resolution was passed unanimously.

- **Vice-Chair (1 position)**

“RESOLVED THAT Ms. Upasana Rao be and is hereby appointed as Vice-Chair of IWIRC India Network.”

The above resolution was passed unanimously.

- **Secretary (1 position)**

“RESOLVED THAT Ms. Poonam Bisht be and is hereby appointed as Secretary of IWIRC India Network.”

The above resolution was passed unanimously.

- **Treasurer (1 position)**

“RESOLVED THAT Ms. Anju Agarwal be and is hereby appointed as Treasurer of IWIRC India Network.”

The above resolution was passed unanimously.

- **Memberships Chair and Communications Chair (1 position)**

“RESOLVED THAT Ms. Pooja Mahajan be and is hereby appointed as Memberships Chair and Communications Chair of IWIRC India Network.”

The above resolution was passed unanimously.

- **Vice Chair of Memberships (1 position)**

Ms. Maneesha Dhir, Chairperson, apprised the scope of work & responsibilities of Vice Chair of Memberships which are given below:

- assisting the Chair and maintaining an up to date list of all paid up members, list of all Friends of the Network, assist in initiatives to increase membership, encouraging expiring members to renew and contacting new members to encourage participation in events.

After discussion, the following resolution was passed:

“RESOLVED THAT Ms. Anju Agarwal be and is hereby appointed as Vice Chair of Memberships of IWIRC India Network.”

The above resolution was passed unanimously.

- **General Member (1 position)**

“RESOLVED THAT Ms. Roopa Somasundaran be and is hereby appointed as General Member of IWIRC India Network.”

The above resolution was passed unanimously.

VOTE OF THANKS

There being no other business, the meeting was concluded with a vote of thanks by the Chairperson, who also extended thanks to the special invitees Ms. Aruni Weerasekera and Ms. Stuti Jain.

Date:

Place

CHAIRPERSON