



Economic Research Group

Extending the Frontiers of Knowledge on Developing Economies

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9/4, Block-D, Lalmatia, Dhaka-1207

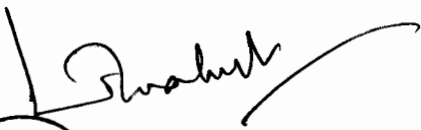

Date: 13th April, 2011 at ERG Board Room
7th Annual General Meeting

Members Presents:

Professor Wahiduddin Mahmud
Professor Siddiqur Rahman Osmani
Dr. Sajjad Zohir
Dr. Syed Mainul Ahsan
Dr. A.K. Enamul Haque

1. Confirmation of the 6th AGM meeting minutes
The meeting confirmed the minutes of the 6th AGM after reading.
2. Report from the Executive Director

Dr. Haque reported the project by project summary of the activities of ERG since 2005. It is shown below.

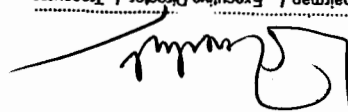

 Chairman / Executive Director / Treasurer



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Project Name	Coordinators Name	Commencing Year	Fund Value \$	Fund Value Tk.	Total Received	Total Overhead	Pipeline	Status			Project Status
								Report	Audit 2011	Publication	
2005											
ECAC	Zakir Hossain Khan	2005		637750	616982	55889	0	Completed	Completed	Completed	Project closed
PREM	A.K. Enamul Haque	2005	Euro 47346	3787680	2493505	112782	0	Completed	Completed	N/A	Project closed
MBOOK	Sajjad Zohir	2005		438900	438900	39900	0	On going	Completed	N/A	On going
Exclusion	Sajjad Zohir	2005		2270000	2122450	188410	0	Completed	Completed	Completed	Project closed
SANEI	A.K. Enamul Haque	2005	20000	1261066	1261066	120465	0	Completed	Completed	N/A	On going
CBFM1	Asadul Islam	2005		685300	685300	62300	0	Completed	Completed	N/A	Project closed
CBFM2	Sajjad Zohir	2005		781000	781000	71000	0	Completed	Completed	Under Consideration	Operationally closed but financially remain
2006					8399203	650746					
UNDP	A.K. Enamul Haque	2006	10000	685000	685000	67236	0	Completed	Completed	Under Consideration	Operationally closed but financially remain
ODI-PRS	Sajjad Zohir	2006	GBP 20000	2613935	2613935	250052	0	Completed	Completed	Under Consideration	Project closed
CWS	Wahiduddin Mahmud	2006	15000	2312928	2312928	210266	0	Completed	Completed	Completed	Project closed
2007					5611863	527554					
SANDEE1	Nasima T. Chowdhury	2007		83333	80864	8086	0	Completed	Completed	N/A	Project closed
FAO	Rushad Faridi	2007		691220	685078	44818	0	Completed	Completed	Under Consideration	Operationally closed but financially remain
SANDEE_Forest	Sakib Mahmud	2007	14797	1015012	1026287	93299	0	Completed	Completed	N/A	On going
IFC	A.K. Enamul Haque	2007	57143	3942867	3681701	251850	0	Completed	Completed	Completed	Operationally closed but financially remain
2008					5473930	398053					
SANDEE2	Nasima T. Chowdhury	2008	8545	593896	408562	37142	185333	Completed	Completed	N/A	On going
MCSC1	Sajjad Zohir	2008		337755	337755	30704	0	Completed	Completed	N/A	Project closed
MCSC2_P1	Sajjad Zohir	2008		375375	375375	34125	0	Completed	Completed	N/A	Project closed
MCSC2_P2	Sajjad Zohir	2008	118280	8095510	7299648	657897	0	Completed	Completed	Under Consideration	On going
SCUK1	Dr. Helal Uddin	2008		2548117	2548117	231641	0	Completed	Completed	Under Consideration	Project closed



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ESCAP08	Sajjad Zohir	2008		273200	273200	24836	0	N/A	Completed	N/A	Project closed
WBI	Sajjad Zohir	2008		1482951	1341876	128953	0	Completed	Completed	N/A	Project closed
2009					12594532	1145298					
ESCAP09	Sajjad Zohir	2009		274000	274000	27400	0	N/A	Completed	N/A	Project closed
SAILS	Sajjad Zohir	2009		1210000	302500	27500	907500	On going	Completed	N/A	On going
IFC workshop	A.K. Enamul Haque	2009	32318	2229956	2229956	86250	0	Completed	Completed	N/A	Operationally closed but financially remain
SCUK2	Dr. Helal Uddin	2009		229000	91600	8327	0	Completed	Completed	N/A	Operationally closed but financially remain
IFPRI	Sajjad Zohir	2009	15000	1026600	341130	31012	0	Completed	Completed	N/A	Project closed
APP	A.K. Enamul Haque	2009	70347	4818770	1833800	94458	2984970	On going	Completed	N/A	On going
ICRP	A.K. Enamul Haque	2009	122339.5	8380256	1543654	94827	1257038	On going	Completed	Under Consideration	On going
2010					6616640	369774					
SANDEE Rice	Zia ul Haider	2010	16651	1165554	930707	82883	234847	On going	Completed	N/A	On going
SCUK EP	Sajjad Zohir	2010		1872200	1871449	111881	0	Completed	Completed	N/A	Project closed
IGC	Wahiduddin Mahmud	2010	68000	0	1519546	144471	1846000	N/A	Completed	N/A	On going
ESCAP10	Sajjad Zohir	2010		275000	275000	27500	0	N/A	Completed	N/A	Project closed
HIES10 (Training)	Sajjad Zohir	2010		292500	292500	0	0	N/A	Completed	N/A	Project closed
UNDP EP	Atonu Rabbani	2010		412200	412200	41220	0	Completed	Completed	N/A	Project closed
2011					5301402	407955	0				
SANDEE Workshop	Mohammed Ziaul Haider	2011	16930	1185111	975801	88709	209310	On going	N/A	N/A	
Total					44963373	3588089	7624998				

Chairman / Executive Director / Treasurer




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3. Audit Report

The treasurer of ERG, Dr. Sajjad Zohir presented the report to the members. He has highlighted the following facts.

Total assets of ERG are Tk. 814,684 as 31st January 2011. The balance sheet is enclosed at the end.

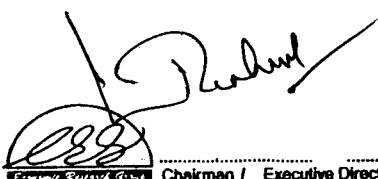
4. The following names are proposed for expanding General Body of ERG. This was recommended for consideration in the GB meeting # 3/2010. All of them are current Fellow of ERG.

- Dr. Kazi Iqbal, Research Fellow, BIDS
- Dr. Minhaj Mahmud, Research Fellow, BIDS
- Dr. Atonu Rabbani, Assistant Professor, University of Dhaka
- Dr. Mohammad Helal Uddin, Assistant Professor, University of Dhaka

The General Body of ERG happily accepted the recommendation of the Governing Body and agreed to make Dr. Mohammad Helal Uddin, Dr. Minhaj Mahmud, Dr. Kazi Iqbal and Dr. Atonu Rabbani member of the General Body of ERG with immediate effect.

5. The meeting expressed gratitude to M A Quader Kabir & Co for timely completion of the audit report and decided to re-appoint the same firm for the financial year 2011-12

The meeting ended with lunch and a vote of thanks from the Chair.



 Chairman / Executive Director / Treasurer



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Summary of the Audit Report

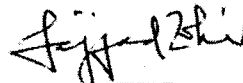
M A Quader Kabir & Co
Chartered Accountants

ECONOMIC RESEARCH GROUP (ERG) BALANCE SHEET AS AT JANUARY 31, 2011

Particulars	Note	Amount 31-01-2011	Amount 31-01-2010
Property and Assets:			
Fixed Assets:	5.00	814,684	838,023
At Cost		1,409,990	1,201,238
Less: Accumulated Depreciation		595,306	363,215
Deferred Revenue Expenditure	6.00	13,287	14,763
Fixed Deposit	7.00	3,976,137	3,558,000
Current Assets:		2,659,267	1,895,546
Loan to Projects	8.00	601,065	170,401
Advance, Deposit and Prepayments	9.00	1,392,721	490,166
Cash and Bank Balance	10.00	559,032	1,234,979
Account Receivable		106,449	-
Total Property and Assets		7,463,375	6,306,332
Fund and Liabilities			
Fund Account	11.00	3,970,319	1,964,189
Current Liabilities:		3,493,056	4,342,143
Project Fund Account	12.00	878,426	1,173,169
Loan from Projects	13.00	2,584,630	3,138,974
Liability for expenses	14.00	30,000	30,000
Total Fund and Liabilities:		7,463,375	6,306,332


Annexed notes from 01 to 15 form part of the financial statements.

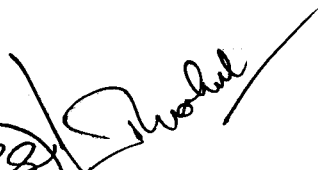


Executive Director


Treasurer

Signed in terms of our separate report of even date annexed

Date: April 10, 2011


M A Quader Kabir FCA
Partner



Chairman / Executive Director / Treasurer