

1st

A N N U A L

REPORT 2007-08

NewsBroadcastersAssociation



■ ■ News Broadcasters Association ■ ■ Board of Directors



G. Krishnan
President



Sameer Manchanda
Vice President



K.V.L. Narayan Rao
Honorary Treasurer



Barun Das



Chintamani Rao



Rohit Bansal



Shazi Zaman

■ ■ News Broadcasters Association ■ ■

Board of Directors

Mr. G. Krishnan TV Today Network Ltd.	President
Mr. Sameer Manchanda ibn18 Broadcast Ltd.	Vice President
Mr. K.V.L. Narayan Rao NDTV Ltd.	Honorary Treasurer
Mr. Chintamani Rao Times Global Broadcasting Company Ltd.	
Mr. Barun Das Zee News Ltd.	
Mr. Shazi Zaman Media Content & Communications Services (India) Pvt. Ltd.	
Mr. Rohit Bansal Independent News Service Pvt. Ltd.	

Secretary General

Mrs. Annie Joseph

Auditors

S.S. Kothari Mehta & Co
Chartered Accountants

Bankers

Bank of India

Registered Office

101-103, Paramount Tower
C-17 Community Center
Janakpuri
New Delhi - 110 058

Correspondence Address

ME - 5, Sah Vikas Apartments
68 Patparganj
Delhi - 110092

Message from President, NBA
September 10th, 2008



G. Krishnan
President

It gives me a great sense of fulfillment to present the first Annual Report of the News Broadcasters Association, outlining the key initiatives we have accomplished in the past year. The most common area of complaint against us is that we do not regulate our content.

While we have engaged with the Government & Statutory Authorities on various issues concerning the Industry, the defining moment for the NBA has been the constitution of the nine member News Broadcasting Standards Disputes Redressal Authority chaired by Justice J. S. Verma, former Chief Justice of India & former Chairperson of the National Human Rights Commission, which will become operational from October 2, 2008, a date aptly chosen by Justice Verma himself.

We need to be ready to address the concerns of viewers and the changing face of the industry. We must not forget that we have, of our own choice decided to put in place a self regulation mechanism. Self-regulation by a "jury of peers" is the most effective way to self regulate our content and offers a fast and practical approach to redressing viewer complaints.

The contents of this Annual Report indicates that our first year has been a busy year. We will continue to give high priority in our work to ensure that the sensitive issue of self regulation is rigorously pursued and put into effect.

As we move ahead & grow in our membership we would expand the scope of our activities to include research, training, scholarship, presentation of awards and many more activities which will provide value addition to our membership. I hope fellow news broadcasters will see the value of being associated with the News Broadcasters Association (NBA) & make the choice to join the NBA.

Thank you for your support and participation in the initiatives presented by the NBA. We would continue to diligently serve our membership by working on the agreed objectives.

My first year as President of the NBA, has been a fascinating and enjoyable experience. I owe a debt of gratitude to the Office Bearers, Board members & all the members of the NBA for the support I have received. We are grateful to Mr. Sunil Lulla, Mr. Uday Shankar & Mr. Harish Doraiswamy, three of our Board members who resigned during the year. Their contribution during the formation of the NBA has been of immense value.

In running the affairs of the Secretariat, Mrs. Annie Joseph, Secretary General has ensured the vision of forming a body like the NBA, has translated into reality. She was instrumental in steering the herculian task of putting together the content code for self regulation. Her dedication and acumen is unparalleled and I am sure she will continue to contribute wholeheartedly to this cause. She was ably assisted by Mr. Anup Bhambhani, Legal Counsel & Mr. Ajay Jain, Corporate Consultant. We will endeavour to continue to be fair, perceptive and efficient in our task of helping to keep news broadcasting standards high.

Best wishes,



G. Krishnan

■ ■ Notice ■ ■

NOTICE is hereby given that the 1st Annual General Meeting of the Members of News Broadcasters Association will be held on Tuesday, the 30th September, 2008, at 12.00 noon at The Chambers, Parliament Room, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi - 110 011, to transact the following business:-

▶▶ Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2008 and the Income and Expenditure Account for the period ended on that date together with Auditor's Report and Directors Report thereon and for the purpose, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
 "Resolved that the Balance Sheet as at March 31, 2008, and Income and Expenditure Account for the period ended on that date, together with Auditor's Report and Directors Report thereon, be and are hereby approved and adopted".
2. To re-appoint M/s S.S.Kothari Mehta & Co., Chartered Accountants, as Statutory Auditors of the Association, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and for the purpose, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
 "Resolved that M/s S.S. Kothari Mehta & Co., Chartered Accountants, the retiring Statutory Auditors be and are hereby re-appointed as Statutory Auditors of the Association from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration as may be determined by the Board of Directors of the Association"

▶▶ Special Business:

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
 "RESOLVED THAT Mr. K.V.L Narayan Rao who was appointed as an Additional Director of the Association by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Association has received a notice in writing from a Member proposing his candidature for the office of Directorship duly seconded by another Member, be and is hereby appointed as a Permanent Director of the Association, not liable to retire by rotation, in terms of the provisions of Article 17 of the Articles of Association."
4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
 "RESOLVED THAT Mr. Chintamani Rao who was appointed as an Additional Director of the Association by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Association has received a notice in writing from a Member proposing his candidature for the office of Directorship duly seconded by another Member, be and is hereby appointed as a Permanent Director of the Association, not liable to retire by rotation, in terms of the provisions of Article 17 of the Articles of Association."
5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Barun Das who was appointed as an Additional Director of the Association by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Association has received a notice in writing from a Member proposing his candidature for the office of Directorship duly seconded by another Member, be and is hereby appointed as a Permanent Director of the Association, not liable to retire by rotation, in terms of the provisions of Article 17 of the Articles of Association.”

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Shazi Zaman who was appointed as an Additional Director of the Association by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Association has received a notice in writing from a Member proposing his candidature for the office of Directorship duly seconded by another Member, be and is hereby appointed as a Permanent Director of the Association, not liable to retire by rotation, in terms of the provisions of Article 17 of the Articles of Association.”

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Rohit Bansal who was appointed as an Additional Director of the Association by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Association has received a notice in writing from a Member proposing his candidature for the office of Directorship duly seconded by another Member, be and is hereby appointed as a Permanent Director of the Association, not liable to retire by rotation, in terms of the provisions of Article 17 of the Articles of Association.”

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT the consent and approval of the Members of the Association be and is hereby accorded to the payment of honorarium to the Chairman and payment of sitting fee to the Members of News Broadcasting Standards Disputes Redressal Authority, along with reimbursement of travelling expenses as set out in the Explanatory Statement attached to this Notice.”

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT the new set of Articles of Association of News Broadcasters Association, as set out in the explanatory statement attached to this notice, as approved vide Special Resolution passed at the Extra Ordinary General Meeting of the Company held on April 30, 2008, to which the Regional Director, Ministry of Corporate Affairs, Government of India, has accorded its approval vide letter dated August 4, 2008, be and are hereby further approved.”

Place: New Delhi
Date: September 10, 2008

By Order of the Board of Directors of
News Broadcasters Association



Annie Joseph
Secretary General

▶▶ NOTES:

1. Member entities should provide Board Resolution under Section 187 of the Companies Act, 1956 authorising person(s) who will represent them at the Annual General Meeting. Such person(s) shall be deemed to be member present in person.
2. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a Member. The proxy, in order to be valid must be deposited at the Registered Office of the Association not later than 48 hours before the commencement of the meeting.
3. The Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.
4. Members are requested to bring their copy of the Annual Report to the Meeting.
5. No person other than the authorized representative of the Member entity or his/her duly appointed proxy as aforesaid shall be entitled to attend the Annual General Meeting of the Association.
6. Members desirous of having any information on Accounts are requested to send their queries to NBA at its Registered Office, at least seven days before the date of the AGM, to make the requisite information available at the meeting.
7. Members/ Proxies attending the meeting are requested to bring the attendance slip, as appended to this Notice, duly filled in and present the same at the venue of the Annual General Meeting. No photocopies of the attendance slip will be accepted.

■ ■ Explanatory Statement Pursuant to ■ ■ Section 173(2) of the Companies Act, 1956

▶ Item No. 3 to 7

The Board of Directors of the Association, during the year appointed Mr. K.V.L Narayan Rao, Mr. Chintamani Rao, Mr. Barun Das, Mr. Shazi Zaman and Mr. Rohit Bansal as Additional Directors on the Board of NBA. The office of Directorship of Additional Directors expire on the date of this Annual General Meeting. The Association has received notices in writing from Members proposing their candidatures, which has been duly seconded by other Members, for their appointment as Directors, who will be Permanent Directors and not liable to retire by rotation under Article 17 of the Articles of Association of NBA.

The Board of Directors therefore recommends the Resolutions to be passed by the Members as Ordinary Resolutions.

None of the Directors except those in respect of whom the Resolution is being moved is concerned or interested in the Resolutions.

▶ Item No. 8

In terms of the News Broadcasting Standards (Disputes Redressal) Regulations, the Board of Directors of the Association has constituted the News Broadcasting Standards Disputes Redressal Authority, in its meeting held on June 16, 2008. The composition of which was finalised in their meeting held on August 8, 2008. The Authority comprises of a Chairperson being an eminent jurist, four eminent persons and four editors.

News Broadcasting Standards (Disputes Redressal) Regulations provides for payment of honorarium to the Chairperson and such allowances and or fee for attending the meetings of the Authority, subject to approval of the General Body of the Association.

Accordingly, the Board in its meeting held on August 8, 2008 decided to pay the honorarium to the Chairperson and sitting fee/allowances to other members of the Authority in the following manner, subject to ratification and approval of the Members in the General Body Meeting:

A. Chairman

- i) Honorarium of Rupees One lakh fifty thousand per month (fixed).
- ii) Pick & drop facility for attending the meetings.

B. Members in "Eminent Persons" category

- i) Sitting fee of Rupees Five thousand for attending each meeting.
- ii) Pick & drop facility for attending the meetings.
- iii) Economy class air fare and suitable accommodation for out station members, as per arrangement made by NBA. No payment for consumption of liquor.

C. Members in "Editors" category

No sitting fee or any other facility.

The Board of Directors therefore, recommends the Resolution to be passed by the Members as an Ordinary Resolution.

None of the Directors is concerned or interested in the aforesaid resolution.

▶▶ Item No. 9

The Regional Director, Ministry of Corporate Affairs, vide its letter No.3/10/T-1/2008/D 7886 dated August 4, 2008, has accorded its approval to the proposed alterations in the Articles of Association as approved by the Members of the Association vide Special Resolution passed at the Extra-Ordinary General Meeting of the Association held on April 30, 2008.

The Regional Director in his letter has stated that the changes as approved by his Directorate will be further approved in the General Meeting of the Company.

The Board of Directors therefore, recommends the Resolution to be passed by the Members as a Special Resolution.

None of the Directors is concerned or interested in the aforesaid Resolution.

The new set of Articles of Association, as approved by the Regional Director is as follows:

■ ■ The Companies Act, 1956 ■ ■

Articles of Association of News Broadcasters Association

(A Company Limited by Guarantee not having a Share Capital, not for Profit under Section 25 of the Companies Act, 1956)

Definitions

In these Articles, unless the context otherwise requires, the following words shall be ascribed with the meanings indicated hereunder:

“ACT” means the Companies Act, 1956

“ASSOCIATION” means “NEWS BROADCASTERS ASSOCIATION” registered under Companies Act, 1956.

“ASSOCIATE MEMBER” shall mean a corporate entity having all other rights and obligations under these Articles as any Member but shall not have the right to vote or the right to have a Director nominated on the Board, and so admitted by the Board in accordance with these Articles and which continues to be an Associate Member for the time being ;

“BOARD” means the Board of Directors of the Association elected from time to time in accordance with these Articles.

“BYE-LAWS”, “RULES” and “REGULATIONS” shall mean the Bye-laws, Rules and Regulations of the Association as may be adopted, amended, revised or modified and be in force, from time to time.

“COMMITTEE” and or “SUB-COMMITTEE” shall mean and refer to such Committee and or Sub-Committee constituted by the Board with such powers and to discharge such functions and responsibilities as may be delegated by the Board and shall include any Advisory Group or Working Group or Authority or Council or other Representative Panel by whatever name called.

“FINANCIAL YEAR” shall mean April to March period of any calendar year unless changed by the Board.

“MEMBER” means a Member of the Association duly admitted by the Board in accordance

with these Articles and who continues to be a Member for the time being, but shall not include an Associate Member.

“NEWS BROADCASTER” shall mean a corporate entity holding permission from the Government of India to uplink and/or downlink news and/or current affairs TV channels from Indian Territory and which is engaged in such business in the ordinary course as a consequence of such permission.

“PRESIDENT”, “VICE PRESIDENT” and “HONORARY TREASURER” shall respectively mean President, Vice-President and Honorary Treasurer of the Association.

“SEAL” shall mean the Common Seal for the time being of the Association.

“SECRETARY GENERAL” means the individual as appointed by the Association in pursuance of Article 29 hereof.

Save as provided herein, the Regulations contained in Table “C” Schedule I of the Companies Act, 1956 shall apply to the Association/Company.

Members

1. Membership Categories

Membership of the Association shall be of two types:

- i) Members
- ii) Associate Members

The Board is, however, authorized to create new classes of Members as it may deem fit and necessary in the interests of the Association and may provide for the rights and privileges of such new classes of members and also prescribe the entrance fee, subscription and any other fee payable by them.

The Board shall be entitled to transfer the membership of any member of the Association from one class to another in accordance with the eligibility criteria for membership of the respective classes.

2. Eligibility for Membership

- i) Eligibility to become “Member”

A corporate entity, being owner of one or more news and/or current affairs TV channel/s shall be eligible to become Member of the Association. Such membership shall be granted only to a twenty-four hour news and/or current affairs TV channel/s, provided it has been on air for a minimum period of one year.

- ii) Eligibility to become “Associate Member”

- a) The Board may, in its absolute discretion, grant Associate Membership to a corporate entity not being qualified to be Member but being owner of one or more TV channel/s broadcasting news and/or current affairs capsules at least as part of its programme content and holding permission from the Government of India to uplink and/or downlink such TV channel/s from Indian Territory and being engaged in such business in the ordinary course as a consequence of such permission, provided it has been on air for a minimum period of one year.
- b) A body corporate or trust or a society or an association which is engaged in the business of television software production, broadcasting, marketing and sale of content for news and current affairs channels or other broadcast-linked

organizations, including but not limited to signal distributors, news agencies, regulators, trainers, airtime sellers, shall be eligible for admission as Associate Members and such membership shall be granted only if it has been in such business for a minimum period of one year.

Provided however that nothing shall be deemed to prohibit the Board from enrolling as Associate Member any corporate entity which is a foreign body corporate or a foreign association or institution based overseas, subject however to such corporate entity obtaining such permission/approval/sanction, if any, as may be required to be obtained from the Competent Authorities for such purpose.

- iii) Membership of the Association may be granted only by the Board of the Association.
- iv) The application for membership shall be made in writing, in such form and contain such particulars as may be prescribed by the Board from time to time.
- v) Every Applicant for admission as a Member shall be proposed by one Member and seconded by another. An application for 'Member' category shall be proposed and seconded by Members from the same category. Applicants for 'Associate Member' category can get itself proposed and seconded from any category i.e. Member or Associate Member.

3. Voting Rights

'Member' only shall be entitled to voting rights and each 'Member' shall have one vote.

'Associate Member' shall neither be entitled to voting rights nor shall be eligible for election to the Board of the Association.

4. Admission of Members

The Board is empowered to prescribe the procedure and make regulations from time to time for admission of members and may in their absolute discretion either admit or reject any application for membership of the Association and shall not be bound to give reasons for any such rejection.

No rejected applicant shall be entitled to visit the Association premises or attend any meetings of the Association without the permission of the President.

5. Commencement of Membership

After approval of the application for membership by the Board, the Secretary General shall notify the same to the applicant in writing to remit the entrance fee, membership subscription and such other levies as may be decided by the Board from time to time.

In case the aforesaid payment is not made within one month of the date of such intimation, such approval shall become void and the application for membership shall be deemed to have been rejected.

The date of admission shall be the date on which the applicant makes payment of aforesaid entrance fee, subscription fee, and other levies. Newly admitted member shall be permitted to enjoy the privileges of a member only from the date of such admission.

After the date of admission, the Secretary General shall intimate the applicant of its membership and shall furnish the member with a copy of the Memorandum and Articles of Association and Rules, Regulations, or Bye-laws, if any, for the time being in force.

6. Entrance, Subscription and other fee

An entrance fee of Rs. 50,000/- is payable by every Member. The Board shall have the power to increase the said fee provided that such increase is not more than 100% over the existing fee at any point of time. Any increase beyond this limit shall require the prior approval of the Members in the General Body Meeting.

Every Member shall be liable to pay annual subscription of such an amount as the Board may decide from time to time. Such annual subscription shall be payable in advance and shall become due on 1st of April each year for the financial year from April 1 to March 31 and be paid on or before May 31.

A Member admitted in the middle of the 'Financial Year' shall pay the subscription pro-rata on quarterly basis for the quarters remaining in that financial year.

A Member ceasing to be a Member of the Association during the financial year shall not be entitled for refund of subscription or such other funds and levies paid.

Where in the opinion of the Board, the Association is required to make some unusual expenditure or commitment in furtherance of its objectives or in the interests of the Association or its members, the Board shall be empowered to levy such additional sums on its members, on an equitable basis, provided that in any financial year, such levies shall not exceed an amount equal to the annual subscription payable by the members.

7. Proof of Assent to these Articles

Every member, whether Member or Associate Member, shall be bound by all Articles, Rules, Regulations and Bye-laws of the Association as may be in force from time to time. Admission to the Association shall be conclusive proof of the assent of the members for compliance with these Articles and any other Rules, Regulations or Bye-laws of the Association for the time being in force. The interpretation of these Articles or Rules or Regulations or Bye-laws or the resolutions of the Board by the Association shall be final and binding on all categories of members.

8. Nomination of Representatives

Every Member of the Association may appoint in writing, in such forms as may from time to time be required by the Board, any individual to represent the Member on the Association.

Provided that such individual shall be either an employee or a Director of the Member entity and a Board resolution is submitted authorizing the person to represent the Member entity on the Association.

Provided further that such individual shall not have been convicted of any offence involving moral turpitude.

9. Resignation / Withdrawal of Membership

Any member of the Association can resign or withdraw from the membership of the Association by giving not less than one month's notice in writing to the Secretary General of its intention to do so.

Any member resigning from the membership of the Association at any time after the commencement of the Financial Year shall be liable to pay to the Association the full year's subscription and any other fee or dues payable as on that date.

No member shall, by virtue of giving up membership to the Association for any reason whatsoever, be entitled to the refund of any subscription or any other fee or dues already paid to the Association.

Notwithstanding anything contained in this Article hereinbefore, the Association may refuse to accept the resignation of a Member unless it has paid to the Association all arrears of subscription, other fee and dues, which may be payable to the Association on that date. The Association shall have the uninterrupted right to recover the amount remaining due from such Member, with or without fine, at any time.

10. Cessation of Membership

A member may, subject to a decision of the Board, cease to be a member of the Association:

- a) upon default in payment of subscription and other dues in terms of Article 6,
- b) upon a member resigning in the manner laid down in Article 9,
- c) upon a member going into liquidation or winding-up other than for reasons only of reorganization, merger and/or acquisition,
- d) upon suspension/revocation of the permission held by the member for up linking and/or down linking issued by the Government of India or upon closure/suspension of its operations,
- e) upon intimation by the Association to the member of its disqualification by reason of any representation made or any application, document or statement submitted at the time of application for membership being found to be false, untrue or otherwise unsatisfactory, by the Board,
- f) upon intimation by the Association of the non-compliance or non - acceptance of any Rule, Regulation or Bye laws of the Association or any directive of the Board, by the member.

A member shall not cease to be a member of the Association upon any change in its name or constitution or the Board of Directors or its share holding provided even after such change, it is still eligible to be a member of the Association. However, in such a case, the member shall be obligated to intimate the details thereof to the Association within seven days of any such change.

11. Expulsion/Suspension

If the Board finds that a member is guilty of misconduct or behavior prejudicial to the interests of the Association, or that the member has refused or neglected or failed to comply with any provisions of these Articles or any Rules or Regulations or Bye-laws or any directives of the Board or its Committee or Sub-Committee or is guilty of such conduct as the Board considers likely to endanger the harmony or effect the character or stability or interest of the Association or its members, the Board shall pass a resolution to that effect in the Board meeting and call a Special General Body Meeting of the members, of which notice specifying the intention to propose the resolution for suspension or expulsion of the member, shall be given, by any mode of recorded delivery, by the Board before passing such resolution and that the member shall at such meeting and before the passing of such resolution have had an opportunity to give, orally or in writing, any explanation or defence as it may think fit.

Provided further that the quorum of such Special General Body Meeting shall not be less than five members present in person. In case the quorum falls below such number, the meeting shall be adjourned to such date as the Board thinks fit. If at the adjourned meeting also the requisite quorum is not present, the meeting shall proceed to transact the business without the said quorum.

Voting at such Special General Body Meeting shall be by secret ballot. On passing of such resolution, the member shall forthwith stand suspended or expelled, as the case may be, and shall not have any claim against the Board or the Association.

The decision of the Special General Body Meeting shall be final. No member suspended or expelled shall be entitled to the refund of subscription or any other fee or levy already paid to the Association.

12. Fine or Penalty

The Board shall, in addition to any legal action that it may decide to take, be competent to impose such fine as it may deem fit and necessary for any of the following acts or omissions on the part of the member:

- a) For not accepting or abiding by any decision or directive of the Board or its Committee or Sub-committee, made in conformity with these Articles or any Rules or Regulations or Bye laws of the Association, for the time being in force.
- b) For any misconduct in its dealings with any member or any disreputable or fraudulent transaction with any person whether a member or not of which a complaint is made in writing to the Board by a member or an outsider.
- c) For knowingly publishing or permitting to be published in any newspaper or circular or otherwise, any misrepresentation relating to the Association to mislead the members and/or the public.
- d) For disclosing directly or indirectly any information prohibited under these Articles or any Rules, Regulations or Bye-laws of the Association or by an order of the Board.
- e) For not submitting Audited Annual Accounts along with Auditor's Report and Directors Report thereon, within a period of six months from the close of its financial year.

13. Restoration of Membership

A member, who has been expelled shall not be eligible for re-admission for a period of one year from the date of such expulsion and provided that not less than three members in addition to the proposer and seconder concur to the proposal for its re-admission.

In case a member ceases to be a member due to suspension/closure of its business, the Board may at its absolute discretion give three months' time to such member to regularize its business and if the member fails to do so, it shall cease to be the member of the Association after the expiry of said period of three months, unless extended, with the unanimous consent of the Board.

In case a member ceases to be a member due to non-payment of membership subscription and other dues, the membership can be restored at any subsequent time on its paying the subscription due and such fee and levy then in force, along with Entrance Fee.

Management of the Association

14. Total Strength

The Association shall be under the management of the Board of Directors which shall consist of not less than seven or more than twelve members, including the President, the Vice President and the Honorary Treasurer.

15. First Directors

The first Board shall be from within the promoters of the Association. The following persons are the first Directors of the Association:

- i) Mr. G. Krishnan
CEO & Executive Director
TV Today Network Limited
- ii) Mr. Sameer Manchanda
Joint Managing Director,
Global Broadcast News Ltd

16. Additional Directors

Within the overall limit of twelve Directors, the Board shall have the power to induct such number of Additional Directors as may be required from time to time. Such Directors shall retire at the next Ordinary General Body Meeting.

17. Permanent Directors

Nominees of the seven promoter Members/Subscribers to the Memorandum of Association shall be Permanent Directors and shall not be liable to retire by rotation. Further, the Board shall have power to induct up to two more Permanent Directors on the Board, provided that such induction is approved by the Board with the affirmative consent of all Permanent Directors present at the meeting and eligible to vote there at.

18. Directors for Special Purpose

The Board shall also have the power to appoint such number of Directors as may be required for special purpose, within the overall strength of the Board. Such Director need not to be the member of the Association and shall have no right to vote. They shall hold the office till the special purpose of the matter, for which they are appointed, is disposed of or completed.

19. Casual Vacancy

If the office of any Director appointed by the Association in General meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may be filled by the Board of Directors at the meeting of the Board. Any person so appointed shall hold office only up to the date to which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid and such person shall be from within the members of the Association.

20. Vacation of office

A member of the Board shall be deemed to have vacated his office if he absents himself from three consecutive meetings of the Board or from all meetings of the Board for a continued period of three months, whichever is longer, without obtaining leave of absence from the Board and also if he ceases to represent the member whom he represented before and or at the time of election, and he shall be notified by the Secretary General of such cessation.

21. Election by Secret Ballot

The appointment of a Director, if made, in the General Body Meeting of the members of the Association shall be by secret ballot only.

22. Retiring Directors eligible for Re-appointment

All Directors, other than the Permanent Directors, shall be liable to retire at every Ordinary General Body Meeting. Such retiring Director shall be eligible for re-election to the Board and there shall be no requirement for his candidature to be proposed by the Director himself or by any other member.

23. Eligibility for Election

No member shall be eligible to have its nominee elected to the Board unless its name shall have been in the list of members for at least six months prior to the date of the Ordinary General Body Meeting. A member who has defaulted in the payment of subscription fee or other dues and levies or against whom disciplinary action is pending shall not be eligible for election. A representative of a member who has been re-admitted after expulsion, shall not be eligible for election for a period of one year after such re-admission.

To become eligible to have its representative nominated and elected to the Board, the concerned member shall provide a certificate from the Statutory Auditors to the effect that its annual turnover is more than Rupees five crores in respect of the financial year ended prior to the date of the said certificate.

24. Nomination for Directorship

A representative of any member (other than a retiring Director) shall be eligible for appointment to the office of Director at any General Body Meeting, if some member intending to propose him has not less than seven days before the meeting, left at the office of the Association a notice in writing signifying his candidature for the office of Director or the intention of such member to propose him as a candidate for that office, as the case may be. In order for such nomination to be effective, the same shall be proposed by one member and seconded by another. The Association shall thereupon inform its members of the candidature of such person for the office of Directorship by serving individual notices to all the Members not less than 48 hours before the meeting.

However, there shall be no requirement for such nomination in case of a retiring Director offering himself for re-election.

The Association shall not be responsible for considering or remedying any defective, incomplete or delayed notice of candidature.

25. Powers and Duties

The affairs of the Association shall be managed by the Board who may pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Association and may exercise all such powers and do all such acts and things as the Association is by law or by its Memorandum or Articles of Association authorized to exercise.

Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or by the Memorandum and Articles of the Association or otherwise, to be exercised or done by the Association in the General Body Meeting.

In furtherance of and without prejudice to the general powers conferred by or implied in the last preceding paragraphs and all the other powers conferred by these presents it is hereby expressly declared that the Board shall be entrusted with and may exercise and perform the following powers and duties:

- a) To appoint Committees of the Board for carrying out the objects of the Association.
- b) To appoint Sub-Committees either of its own members or with or without members of the Association for special purposes and to delegate to such Sub-Committees such functions and powers as it may deem fit and necessary.
- c) To constitute any Advisory Group/s or Working Group/s or Authority/ies or Council/s or Representative Panel/s, by whatever name called, for performing such functions and undertaking such tasks, including without limitation for implementation and



enforcement of the Code of Ethics & Broadcasting Standards of the Association as may be in force from time-to-time and by whatever name called, as the Board may direct; and to disband such Advisory Group/s or Working Group/s or Authority/ies or Council/s or Representative Panel/s or remove/replace any chairperson and/or member thereof, by a resolution of the Board.

- d) To make, vary and repeal these Articles or any Rules, Regulations, Guidelines and Bye-laws not consistent with the Memorandum of Association or any of the provision of the Act, as may be necessary or expedient or convenient for the proper conduct, management and control of the Association, its Members and its properties and effects.
- e) To appoint and discharge the Secretary General, to determine powers and duties and also to fix remuneration from time to time.
- f) To administer and spend the funds of the Association for the protection and advancement of the interest of the Association and its members, and in carrying out and furthering the objects of the Association.
- g) To determine and to make arrangements as to who shall be entitled to sign cheques, bills, receipts, vouchers, hundies, contracts and other documents, of whatsoever nature, on behalf of the Association.
- h) To enter into all negotiations and contracts and to receive and vary all such contracts and to do all such acts, deeds and things in the name of or on behalf of the Association as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Association.
- i) To purchase all articles and things as also to purchase, take on lease or otherwise acquire any land, building, house or other immovable property as may be necessary or expedient for the purposes of the Association and to pay for the same in cash or otherwise.
- j) To commence, institute, prosecute and defend all such actions and suits as the Board may deem necessary or expedient for the purposes of the Association and to compromise or refer the matter to Arbitration as they think fit and in the best interest of the Association.
- k) To invest and to deal with the funds of the Association upon such security and in such manner as they may think fit and from time to time to vary or realise such investments.
- l) To raise or borrow any sum or sums of money for the purposes of the Association and to secure the repayment of such moneys in such manner and upon such terms and conditions in all respect as they think fit and also create trusts of the money collected for the benefit of the members or the persons and deal with such money as the Board deems fit.

President, Vice President & Honorary Treasurer

26. Election

At the first Board meeting after the Ordinary General Body Meeting, the Board shall elect from amongst themselves a President, Vice-President and an Honorary Treasurer. The retiring President, Vice President and Honorary Treasurer shall be eligible for re-election. All office bearers are eligible for re-election to all posts which they are holding or to another post.

27. Casual Vacancy

Casual vacancies occurring in the office of President, Vice President and Honorary Treasurer shall be filled by the Board from amongst themselves.

28. Leave vacancies

In case of the absence or leave of the President or Vice President or Honorary Treasurer the Board may elect from amongst themselves any member as acting President or Vice President or Honorary Treasurer during the period of leave.

29. Secretary General

- a) The Board shall appoint a person as Secretary General who in its opinion is competent to carry out the functions of the Association.
- b) Such Secretary General shall be the Chief Executive Officer of the Association and shall carry out the functions under the supervision, guidance and control of the Board and subject to such limitations or qualifications on the authority as the Board may determine and shall have such powers and discharge such functions as may be delegated from time to time by the Board. The Secretary General (not being member) shall be paid such remuneration and other allowances as may be determined by the Board from time to time.
- c) The Secretary General's power and duties, until and unless otherwise defined, amended, or limited by the Board shall consist of and include the following:
 - (i) To deal with routine correspondence of the Association.
 - (ii) To sign and affirm pleadings, documents, affidavits and conduct legal cases and deal with all governmental / regulatory matters connected with or taken up by the Association authorized by the Board in this behalf.
 - (iii) To exercise general supervision over the subordinate staff and the affairs of the Association and generally to assist in carrying out the objectives of the Association and the performance of all such duties as are incidental to the office
 - (iv) To edit all journals and publications of the Association, if any, and to issue periodical publications, if required, in support of its objects in consultation with the Board.
 - (v) To receive all moneys and pay all bills.
 - (vi) To be responsible for audit of accounts of the Association.
 - (vii) To represent the Association in dealing with third parties.
 - (viii) To employ and or engage any person or a firm or an agency for carrying out the functions of the Association or for any similar purpose, as may be required from time to time, with prior consent/approval of the President.
 - (ix) To represent the Association and the views of its members at seminars, conferences, symposia and or at various other fore.
 - (x) To oversee the research and or other activities of the Association.
 - (xi) To prepare agenda for the meeting of Board of Directors or Committee thereof and to maintain records of proceedings of such meetings including ensuring action on all proceedings and report thereof to the Board.

- (xii) Generally, to perform such other duties as are incidental to his/her office as decided or directed by the Board from time to time.

General Meetings

30. Ordinary General Body Meetings

The Association shall in each year in addition to any other meetings hold a General Meeting as its Ordinary General Body Meeting and not more than 15 months shall elapse between the date of one Ordinary General Body Meeting and that of the next. Such a meeting shall be called on a day that is not a public holiday, during business hours, and shall be held either at the Registered Office of the Association or at such place as may be determined by the Board.

31. Extra-Ordinary General Body Meeting

All meetings of the Members of the Association other than the Ordinary General Body Meetings shall be called "Extra-Ordinary General Body Meetings". The Board may, whenever they deem necessary and shall on a requisition made in writing by the Members having 1/10th of voting rights, call an Extra-Ordinary General Body Meeting.

Any such requisition made by the Members shall state the object of the meeting proposed to be called and shall be signed by the requisitionists and deposited at the Registered Office of the Association.

On receipt of any such requisition the Board shall forthwith proceed to call an Extra-Ordinary General Body Meeting. If within 21 days from the date of the deposit of the requisition, the Board do not proceed to call a meeting on a day not later than 45 days from the date of the deposit of the requisition, the meeting may be called by the requisitionists themselves, provided that such a meeting shall not be held after the expiration of three months from the date of the deposit of the requisition.

Proceedings at General Meetings

32. Notice

Notice calling the meeting shall specify whether it is for Ordinary General Body Meeting or Extra-Ordinary General Meeting.

At least fourteen days clear notice of every General Body Meeting specifying the place, the day and the time of the meeting shall be given to the members, but the non-receipt of such notice by any member shall not invalidate the proceedings at any General Body Meeting.

A General Body Meeting may be called after giving shorter notice than fourteen days, if consent is accorded thereto by all the members entitled to vote thereat in case of an Ordinary General Body Meeting; and by members holding not less than 95% of the voting rights, in case of an Extraordinary General Meeting.

A notice may be given by the Association to any member either personally or by sending it by post at its registered address or if it has no registered address in India to the address, if any, within India supplied to the Association for the giving of notices to them.

Where a notice is sent by post, service of the notice shall be deemed to be effective by properly addressing, pre-paying and posting a letter containing the notice, provided that where a member has intimated to the Association in advance that the notice should be sent to him under the certificate of posting or by registered post with or without acknowledgment due, service of notice shall not be deemed to have been effected unless it is sent in the

manner intimated by the member, and such service shall be deemed to have been effected, at the expiration of 48 hours after the letter containing the same is posted.

Notice advertised in a newspaper circulating in the neighborhood of the Registered Office of the Association shall be deemed to be duly served on the day on which the advertisement appears, on every member of the Association, who has no registered address in India, and has not supplied to the Association an address within India for the giving of notices to them.

33. Notice of resolution to be moved

At a General Body Meeting of the Association any subject relating to the accounts and working of the Association may be discussed, but no resolution upon any matter shall be put to the meeting, unless seven days notice in writing shall have been given to the Board of the intention to move such resolution and discussion shall be confined thereto or to reasonable amendment thereof. Notice of any such resolution shall immediately upon receipt of notice by the Board be given to every member of the Association but the non-receipt of such notice to any member shall not prevent the resolution being put to the meeting.

34. Quorum for General Body Meeting

No business shall be transacted at any General Body Meeting unless a quorum of Members is present at the commencement of the business. In order to constitute a quorum there shall be atleast five members present in person.

35. Procedure in the absence of Quorum

If within 30 minutes from the time appointed for the meeting, a quorum of Members is not present, the meeting if called upon the requisition of the members shall be dissolved. In any other case, it shall stand adjourned to the same day in the following week at the same time and place and if at such adjourned meeting a quorum of members is not present, those members who are present shall be deemed to be a quorum and may transact all businesses which a full quorum might have done.

36. President to Preside

At all General Body Meetings at which he shall be present, the President has the right to take the Chair. If at any General Body Meeting the President is not present within 15 minutes or being present declines to take the Chair, the members present shall choose the Vice-President or, in the absence of the Vice President, someone from amongst their own number to be the Chairman of the meeting.

37. Business of adjourned meeting

The Chairman may with the consent of the members adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

38. Method of Voting

At any General Body Meeting a Resolution put to the vote at the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by atleast five Members present in person. A declaration by the Chairman that the resolution has on a show of hand been carried, or carried unanimously, or by a particular majority, or lost, as the case may be, and an entry to that effect in the minutes book of the Association shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour or against the resolution.

In case of equality of votes the Chairman shall at such meeting both on a show of hands and on a poll be entitled to a casting vote in addition to the vote to which he may be entitled as a Member.

39. Poll

If a poll is demanded, the same shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.

A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.

40. Ballot Paper

A ballot paper duly initialled by the Secretary General shall be delivered personally to every Member eligible to vote at such General Body Meeting.

41. Vote of Member

Every Member shall have one vote.

Any proxy of a Member shall be entitled to vote only on a poll and not on show of hands. Such proxies should be in writing in the prescribed form.

However, a person authorized by the corporate entity, through a Board resolution, to act as its representative in the General Body Meeting, shall be entitled to exercise the same rights & powers (including the right to vote by proxy) on behalf of the body corporate, which he represents as that body could exercise, if it were an individual member.

No Member shall be entitled to be present or to vote on any resolution or otherwise participate in the proceedings at the General Body Meeting or upon a poll, be reckoned in the quorum whilst any money due from him to the Association remains unpaid for a period of 30 days after a bill or a notice of demand in writing has been sent to him. Any money due from a Member will include subscription fee or any other fee or levy payable by a Member.

Board Meetings

42. The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meeting, as it think fit.

A Director may, and the President, Vice-President, Treasurer, Secretary General on the requisition of the Director shall at any time summon a meeting of the Board.

Proceedings at the Board Meetings

43. Chairman

The President or in his absence the Vice President shall be ex-officio Chairman of the Board. In the absence of both the President and Vice President the Board shall elect their own Chairman.

44. Quorum

One third of the total strength of the Board for the time being shall form a quorum for the transaction of business at the Board meeting.

The continuing Directors may act, notwithstanding any vacancy in the Board, but, if and so long as their number is reduced below the quorum fixed as above for the meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or for summoning a General Meeting of the Members, but for no other purpose.

45. Votes

Save as otherwise expressly provided in the Act, any question arising at the meeting of the Board of Directors shall be decided by majority of votes.

The Chairman shall have an original and in case of equality, a second and casting vote.

46. Resolution by Circulation

A circular resolution approved and signed by all or the majority of the members of the Board and President of the Association and without any meeting of the Board shall be as valid and effectual as a resolution duly passed at a meeting of the Board.

47. Committee of Directors

The Board may, subject to the provisions of the Act, delegate any of its power to a Committee or Sub Committee consisting of such member or members as it deems fit.

Any Committee or Sub Committee so formed, shall, in the exercise of power so delegated conform to any of the regulations that may be imposed on it by the Board.

A Committee or Sub Committee may elect its Chairman.

In the absence of the Chairman of the Committee or Sub-Committee, the members present may choose one of their number as Chairman of the meeting.

A Committee or Sub Committee may meet and adjourn as it thinks proper.

Question arising at any meeting of the Committee or Sub Committee shall be determined by the majority of votes of the members present, and in case of equality of votes, Chairman of the meeting shall have a second and casting vote.

48. Validity of Acts

All acts done at any meeting of the Board or by any person acting as a Board member shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Board or person acting as Board member or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Board member.

Accounts and Audit

49. Audit of Annual Accounts

The Accounts of the Association shall be made up for each Financial Year and be audited by a certified Auditor or Auditors who shall be appointed at each Ordinary General Body Meeting.

50. Inspection of Accounts

The Board shall from time to time determine whether or to what extent and at what time and place and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of the members, not being Board members and no members (not being represented on the Board) shall have any right of inspecting any account or book or document of the Association except as conferred by law or authorized by the Board or by the Association in General Body Meeting.

51. Annual Reports

The Board shall submit to the Ordinary General Body Meeting a report on the working of the Association together with statement of Accounts showing all moneys received and expended

during the previous financial year, and Balance Sheet containing a summary of the assets and liabilities of the Association as on the last date of previous financial year.

52. Report to be circulated to members

A printed copy of the Annual Report, including the Statement of Accounts and the Balance Sheet signed by at least three members of the Board and countersigned by the Secretary General shall be sent to every member not less than fourteen days before the Annual General Meeting. Copies of the above documents shall, in any case, be available with the Secretary General and may be viewed by the members at the Registered Office of the Association at any time during the normal working hours of the Association.

Common Seal

53. The Board shall forthwith provide a Common Seal for the purpose of the Association and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and shall provide for the safe custody of the seal for the time being and it shall not be used except by the authority of the Board or its Committee and in the presence of the President or Vice President or Honorary Treasurer of the Association along with the Secretary General.

Indemnity

54. Every member of the Board, the Secretary General, the Auditors and other officers or employees of the Association shall be indemnified by the Association and it shall be the duty of the Board of Directors, to pay out of the funds of the Association, all costs, losses and expenses which such Member of the Board, the Secretary General, the Auditors or other officers or employees may incur or may become liable to, by reason of any contract entered into or act or thing done by him in such capacity or in any way in the honest and bona fide discharge of his duties.

*These amended articles are duly approved by Regional Director, Ministry of Corporate Affairs, Government of India, vide letter No. 3/10/T-1/2008/D7886 dated August 4, 2008.

Place: New Delhi
Date: September 10, 2008

By Order of the Board of Directors of
News Broadcasters Association

A handwritten signature in black ink that reads "Annie Joseph".

Annie Joseph
Secretary General

Management Report for the year 2007-08

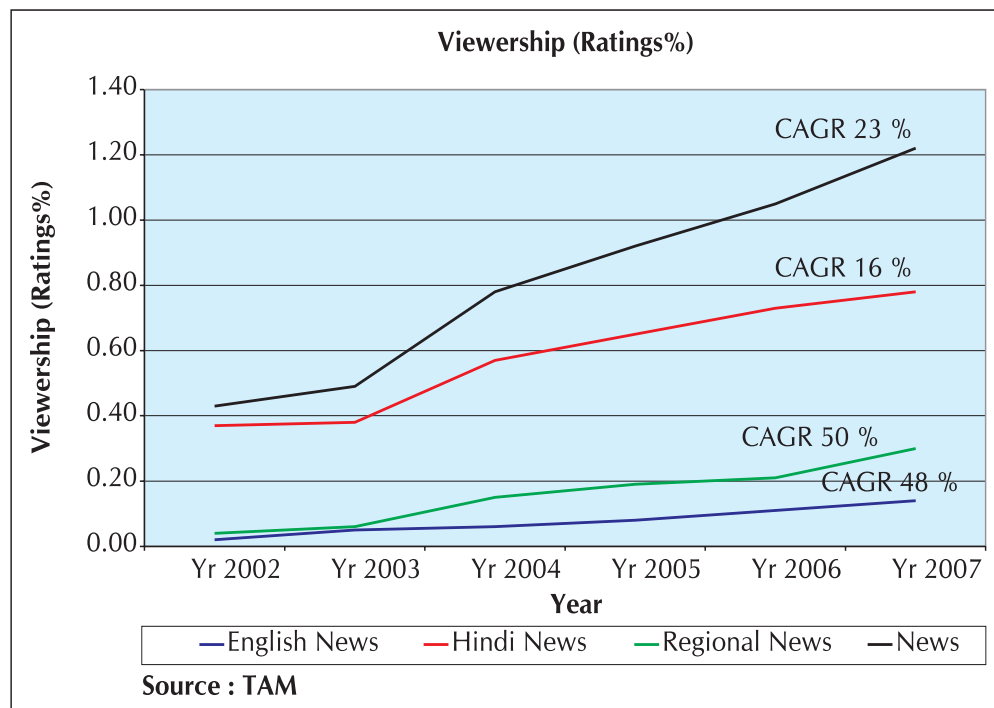
► Industry overview

The Indian Entertainment & Media Industry has been growing at a remarkable pace. This has been possible due to the rapid growth of the economy, which has witnessed growth of 6-9% in the last few years. According to FICCI in 2007, the industry registered a growth of 17% over the previous year, higher than the growth rate of 15% projected in the previous year. The revenue of the industry has reached an estimated size of Rs. 51,300 crore in 2007, from Rs 43800 crore in 2006. In the last four years 2004-2007, the industry has registered a cumulative growth of 19% on an overall basis. The contribution of the television industry to total revenue stood at 44% (estimated) in 2007.

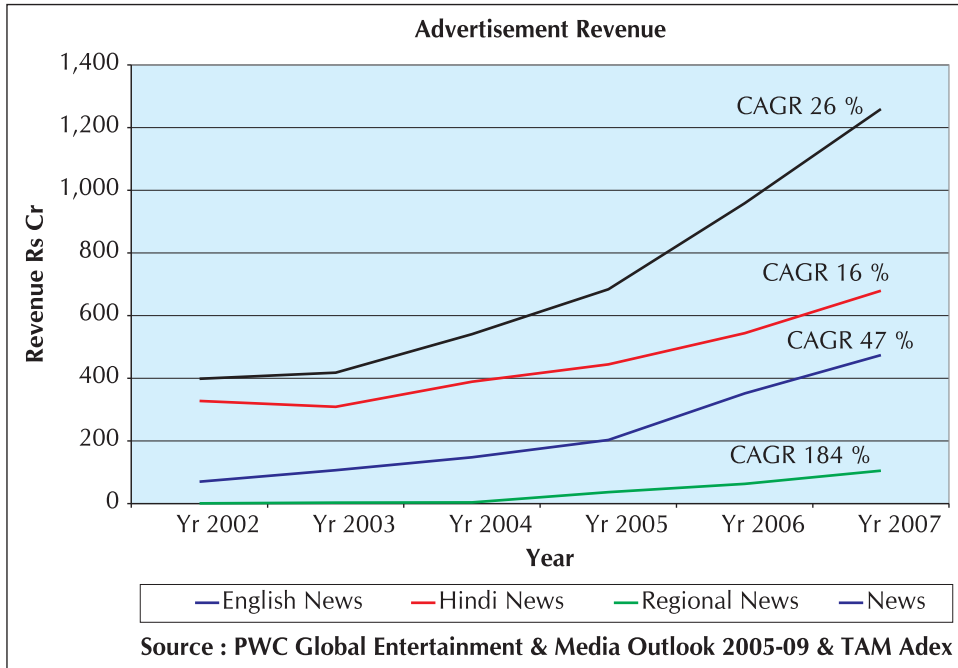
Indians have access to a wealth of media offerings, and enjoy consuming this in abundant supply. Fortunately, as media consumption is tracked on a fairly regular basis and national television news broadcasters are measured continuously, we can take a moment to review these facts. Television is in fact, more buoyant than ever. Television viewing has continued to grow over the last 10 years.

In the last five years this growth has translated into substantial growth of channels across genres and growth both in terms of viewership & advertisement revenue.

According to data collated from TAM reports, the overall news market in terms of viewership grew at the rate of 23% during the period 2002-07.



Advertisement revenue during the same period of overall news grew by 26%, Hindi news by 16%, English news by 47% and regional news by 184%.



While the growth achieved by our industry is some source of satisfaction, the industry had to grapple with major issues of media policy during the year under review.

The draft Broadcasting Services Regulation Bill 2007 of the Ministry of Information & Broadcasting, and the Recommendations on Policy and Operational Issues for Television Audience Measurement (TAM)/ Television Rating Points (TRP) by TRAI suggested a hardening of the policy environment with respect to the freedom of media organizations.

On the issue of “fair use” under the Copyright Act, we have successfully negotiated with Indian Premier League (IPL) for sharing of footage of the IPL matches. We are in the process of finalizing the Sports Code (not just for cricket but all sports) with the sports broadcasters ESPN Star Sports, Ten Sports & Zee Sports.

In the process of managing its policy environment, the Association draws constantly on the goodwill of the Government. During the year under review, the Association took up issues of concern with the Government and represented from time to time. The Board members also called on officials in the Government to discuss issues of concern.

▶ Regulatory Matters

I) Ministry of Information & Broadcasting

a) Broadcast Services Regulation Bill 2007

In July 2007, the Ministry of Information & Broadcasting circulated the draft Broadcast Services Regulation Bill 2007 and sought comments from stakeholders. NBA requested Mr. Priyaranjan Dasmunsi, Minister for Information & Broadcasting and to Mrs. Asha Swarup, the then Secretary, Ministry of Information & Broadcasting to keep the legislation in abeyance for a period of twelve months. The request was not agreed to. The NBA under protest submitted the initial response on the various provisions of the Bill.

The Broadcast Services Regulation Bill 2007 also contained a separate Chapter IV for the news and current affairs broadcasters. The NBA represented to Mrs. Asha Swarup, the then Secretary, Information & Broadcasting, that an exclusive Chapter for news & current affairs broadcasters was not acceptable to the NBA and it should be withdrawn.

b) Code of Ethics & Broadcasting Standards & News Broadcasting Standards Disputes Redressal Authority

It was suggested to Mrs. Asha Swarup, the then Secretary I&B that as a measure of self regulation and accountability, the NBA may be allowed to formulate its own Code of Ethics and Broadcasting Standards as a measure of self regulation. It is heartening to report that the suggestion of NBA was accepted by Mrs. Asha Swarup.

The Board of Directors assigned the task of drafting and finalizing the Code of Ethics and Broadcasting Standards to the editors of the NBA. Mr. Arnab Goswami (Editor-in-Chief, Times Now) was appointed the Convenor. The NBA was advised by Mr. Harish Salve, Senior Advocate and former Solicitor General of India in finalizing the Code of Ethics and Broadcasting Standards. In order to operationalise and implement the Code of Ethics, the NBA also drew-up the blueprint of a News Broadcasting Standards Disputes Redressal Authority with detailed regulations governing its constitution and working.

In an ongoing batch of matters with the lead matter titled "Supriya Aggarwal Vs. Union of India & Others", the Hon'ble Delhi High Court permitted the NBA to submit its Code of Ethics & Broadcasting Standards and the News Broadcasting Standards (Disputes Redressal) Regulations for consideration to the Ministry, which the NBA duly did as per Orders of Court, on April 2, 2008.

c) Meeting with Additional Secretary, Ministry of Information & Broadcasting

In compliance of the Delhi High Court Order, Mr. Uday Kumar Verma, Additional Secretary, Ministry of Information & Broadcasting, invited the NBA on April 28, 2008, to discuss the provisions contained in the Code of Ethics and Redressal Mechanism. The meeting was attended by Mrs. Zohra Chatterjee, Joint Secretary, Mr. Arvind Kumar (Director BC&L), Mr. Prawin Kumar (Director BC). NBA was represented by Mr. Q.W. Naqwi, News Director, TV Today Network Ltd., Mr. Arnab Goswami, Editor-in-Chief, Times Now, Mr. Anup Bhambhani, NBA Counsel and Mrs. Annie Joseph, Secretary General, NBA.

d) Constitution of News Broadcasting Standards Disputes Redressal Authority

It is pleasing to report that the NBA Board has constituted the Authority, which will be headed by Justice J. S. Verma former Chief Justice of the Supreme Court of India & former Chairman of the National Human Rights Commission. The other members on the Authority are:

Eminent Persons :

1. Prof Dipankar Gupta, (Professor of Sociology, JNU)
2. Mr. Nitin Desai (Economist & former Under Secretary General, United Nations)
3. Mr. Kiran Karnik (former President NASSCOM)
4. Mr. Ramachandra Guha (Historian & Author)

Editors :

1. Mr. B. V. Rao, (Group Editor, Zee News)
2. Mr. Vinod Kapri, (Managing Editor, India TV)

3. Mr. Milind Khandekar (Managing Editor, Star News)
4. Mr. Arnab Goswami, (Editor in Chief, Times Now)

The term of the Authority is for a period of two years. It will become operational from October 2, 2008.

II) Telecom Regulatory Authority of India (TRAI)

The NBA represented to Mr. Nripendra Misra, Chairperson, TRAI, to recognize and include the NBA, the only national association of news and current affairs broadcasters in its consultation process. It is pleasing to report that TRAI accepted our request and the NBA has been invited to the consultation process on issues relating to the broadcasting industry.

a) Foreign Direct Investment (FDI) in the Broadcasting Sector

The NBA was invited by the TRAI in its consultation process on FDI in the Broadcasting Sector. As stakeholders the members of the NBA individually also represented to the TRAI. While there was no unanimous consent amongst members, the TRAI recommended to the Government an increase in the FDI limits from 26% (FDI + FII) to 49% (FDI + FII) for up linking of TV news channels.

b) Policy Guidelines for Television Audience Measurement (TAM)/ Television Rating Points (TRP)

The Ministry of Information & Broadcasting had sought recommendations of TRAI on the system of Television Audience Measurement (TAM)/Television Rating Points (TRP) and the Policy guidelines to be adopted for rating agencies. The NBA participated in the consultation process and also made a presentation before the TRAI and emphasized that the Government has no role in laying down guidelines for industry research and they should not deviate from world wide industry practices.

The NBA in its response to the draft recommendations has stated that TRAI in the garb of purportedly rationalizing television rating systems cannot control content and the TRAI is confusing and inter-twining the diverse subjects of "industry research" and "content". The TRAI should not tread upon territory it is not empowered to go into.

The TRAI in its final recommendations has strongly recommended that regulation of content should be transferred to TRAI and self regulation may be through an industry body with Government involvement and Government guidelines covering the organizational structure, functioning & methodology for television rating systems. TRAI has further recommended review of such mechanism after five years.

» MRTPC Matter

Complaint filed before MRTPC regarding advertisements aired in channels

Arising out of a complaint made by one Mr. B.C. Aurora in relation to advertisements telecast on television channels, notices have been issued by the Director General, MRTP Commission to broadcasters under Section 11 (1) of the MRTPC Act 1969. After hearing the complaint the Commission passed an Order dated 27.3.08 that the Director General should look into the matter & submit the preliminary investigation report (P.I.R) within two months. The matter is pending before the MRTPC.

► Brand Extension Advertising

The Ministry of Information & Broadcasting has issued Notification dated 25.2.2008 and Circular dated 10.3.2008 purporting to ban “brand extension advertising” under the garb of curbing so-called “surrogate advertising”. NBA is examining this issue since it is perceived as another interference by the Government into editorial and commercial matters of broadcasters.

► Use of Sports Footage

a) Indian Premier League (IPL)

The NBA Board & the Editors discussed the Accreditation Guidelines and the use of footage of the IPL tournament by news and current affairs broadcasters and the approach taken by IPL, of seeking to charge TV news channels even for basic threshold level of footage, which the law provides as part of their right to report on events. Such stand of the IPL was flawed and needed urgent correction.

The views of the NBA Board and the Editors regarding use of footage and the Accreditation Guidelines was communicated to Mr. Lalit Modi, IPL Commissioner on 14.4.08. He was informed that the suggestions came collectively from the premier news broadcasters of India, and are made in the context of the role and responsibility of the news media, and television in particular, in informing the public besides promoting sporting events and ensuring their popularity. Mr. Modi was requested to respond by 15.4.08, failing which the NBA would be constrained to consider alternative courses of action. The NBA did not receive a response from the IPL.

The IPL was informed that the Board had taken a decision and advised its members to put on hold all pre tournament events in their respective channels.

Mr. Lalit Modi, IPL Commissioner thereafter invited the representatives of the NBA for mutual negotiations on 16.4.08, at Mumbai. The meeting was attended by Mr. K.V.L. Narayan Rao, Board Member and Honorary Treasurer, Mr. Chintamani Rao, Board Member, Mr. Arnab Goswami, Editor-in-Chief, Times Now, Mr. Q.W. Naqwi, News Director, TV Today Network Ltd. and Mrs. Annie Joseph, Secretary General, NBA. The IPL was represented by Mr. Lalit Modi, Commissioner, Mr. Sunder Raman, CEO, IPL, Mr. Kunal Das Gupta, Managing Director, Sony Entertainment Television (SET) and Mr. Rohit Gupta, President, SET.

This meeting culminated in successfully laying down mutually agreeable guidelines relating to use of IPL footage by the news and current affairs broadcasters.

b) Discussions with Sports Broadcasters

An informal group of Sports Broadcasters comprising ESPN Star Sports, Zee Sports and Ten Sports approached the NBA to negotiate a Sports Code which would be mutually acceptable to the sports broadcasters and news broadcasters. Mr. Chintamani Rao was authorized by the Board to discuss on behalf of the NBA with the sports broadcasters. He was assisted by Mr. Rohit Bansal (India TV) and Secretary General, NBA. A couple of meetings were held between the sports broadcasters and NBA. The last meeting was held on January 14, 2008, where the CEO of ESPN Star Sports and Sports Producer of Zee Sports were present. Despite the ongoing negotiations, ESPN Star Sports chose to move court and filed a suit in the Delhi High Court.

c) Suit filed by ESPN Star Sports

Aggrieved by the use of footage by the news broadcasters during the India vs Australia series ESPN Star Sports filed a suit in the Delhi High Court seeking to restrain news broadcasters

from using their footage. Five Broadcasters (TV Today, ibn18, MCCS, Zee News and NDTV) were made defendants in the matter. The first suit was withdrawn by ESPN. Thereafter ESPN Star Sports filed a fresh suit with the same broadcasters as defendants, which was dismissed by a single Judge of that Court. ESPN Star Sports thereafter, went up in appeal before a Division Bench. NBA applied for intervention in the Appeal, which was granted by the Court.

The Court after hearing all parties passed an order that the sports broadcasters (ESPN Star Sports, Zee Sports and Ten Sports) and the NBA should mutually agree and decide upon norms for sharing of sports footage. In compliance of the Court Order, the NBA and the sports broadcasters (comprising of ESPN Star Sports, Zee Sports and Ten Sports) had meetings on June 4 and June 6, 2008 to arrive at a mutually agreed Sports Code for all sporting events. The Sports Code is under finalization.

d) Suit filed by Prasar Bharati for use of Olympic footage

Prasar Bharati has filed a suit in the Delhi High Court seeking injunction, rendition of accounts and damages against several news & current affairs broadcasters in relation to the use of Olympics footage. The Court did not grant an injunction Order but only wanted the broadcasters to keep within the concept of "fair dealing" as understood in law. The matter is pending in Court.

▶▶ Sharing of Resources

a) Official Declaration of the Seven Wonders of the World

The NBA negotiated on behalf of its members for use of live footage of the Official Declaration of the Seven Wonders of the World on 7.7.07 and made a collective offer, which was accepted and the negotiations were successfully concluded on mutually agreeable terms.

Mr. Sunil Lulla, (Times Now) made the necessary arrangements for satellite frequency to uplink and downlink the feed amongst broadcasters.

b) Sharing of common feed by Members

Since in some cases, each broadcaster was investing huge sums of money independently for using the same feed and/or services, from the same service providers, the Board considered the possibility of rationalising costs by negotiating collectively with such service providers.

The Board decided that members could consider sharing of common feed from various common locations and negotiate with service providers for election data and similar content. Mr. I.P. Bajpai (NDTV) & Mr. Vinay Tewari (CNN IBN) were authorized by the Board to look into the matter & submit a report to the Board.

Arising out of the discussions with members, the suggestion is to make Vijay Chowk the permanent hub for broadcasters, where presently majority of the OB vans are parked and connect it to the following locations:-

- Parliament House
- Shastri Bhawan
- Political Party Headquarters
- Prime Minister's Office, South Block & Race Course Road
- CBI Headquarters
- Vigyan Bhavan

c) PMO - Race Course Road

Mr. Sunil Prabhu (Chief Political Correspondent, NDTV) is assisting NBA in the discussions with the officials in Prime Minister's office, to start a facility for getting live feed by news broadcasters from the Prime Minister's House in Race Course Road. The matter is under consideration by the PMO.

d) Election Data - Karnataka Polls (2008)

NBA collectively negotiated with various vendors for election data. AC Nielsen was engaged for supplying election data for Karnataka Polls (2008), which was successfully relayed to 8 broadcasters.

▶▶ Lok Sabha Television

NBA has represented to Mr. Somnath Chatterjee, Lok Sabha Speaker that wide spread dissemination of information relating to the Parliament and its proceedings is in the highest interest of democracy and consequently in public interest, hence the decision to invoice members of NBA for use of excerpts/footage from Lok Sabha TV may be reviewed. A decision is awaited in this regard.

▶▶ Attack on Electronic Media

The NBA has condemned the attacks on journalists, cameramen and damage to television crew equipment and vehicles belonging to member broadcasters. The NBA has voiced concern regarding the increasing violence and attack on journalists and media organizations and resentment against the media. The NBA has on such occasions appealed to the respective Governments to restore law and order and ensure that journalists are allowed to perform their duties in a free and fearless manner.

▶▶ Amendments to the Articles of Association

To ensure smooth, proper and harmonious functioning of the Association, the Board decided to bring about changes in the existing Articles of the Association. The Articles were reviewed in totality and approved at the Extra Ordinary General Body Meeting held on April 30, 2008. The Articles have also been approved by the Regional Director, Ministry of Corporate Affairs, Government of India vide letter dated August 4, 2008.

▶▶ Membership

During the period under report 6 new members were enrolled and the Association's membership stood at 13 news broadcasters comprising 29 channels.

▶▶ Membership Categories

The Articles of Association of NBA grant membership to a twenty-four hour news and/or current affairs TV channel/s. The Articles also provide for Associate Membership which is granted to TV channel/s broadcasting news and/or current affairs capsules at least as part of its programme content and to those entities engaged in the business of television software production, broadcasting, marketing and sale of content for news and current affairs channels or other broadcast-linked organizations, including but not limited to signal distributors, news agencies, regulators, trainers and airtime sellers.

▶▶ Membership Subscription

The Board for the time being has fixed the annual membership subscription at Rs. 5 lakhs per year for a corporate entity fulfilling membership criteria which amount will include annual payment for one flagship news channel. For every additional channel, the Member will pay an additional amount of Rs 25,000/- per annum. The amendment to the Articles, enables the Association to take from broadcasters, who are granted membership during the course of the year, subscription on quarterly basis for the remaining part of the year.

▶▶ Corporate Matters:

Certificate of Incorporation of NBA

NBA was incorporated on July 3, 2007 vide Certificate of Incorporation bearing Corporate Identification No U22211DL2007NPL165480-2007-2008 issued by the Registrar of Companies, Delhi & Haryana.

License under Section 25 of the Companies Act, 1956

The Regional Director, Northern Region, Ministry of Corporate Affairs, Government of India issued License bearing No. 2/10/T-1/07/D dated June 8, 2007 as issued to the News Broadcasters Association under Section 25 of the Companies Act, 1956.

Memorandum & Articles of Association

The Regional Director, Ministry of Company Affairs approved the Memorandum & Articles of Association of NBA, vide approval letter No.2/10/T-1/07/D dated 8th June 2007 and duly registered by Registrar of Companies, Delhi & Haryana.

Registered office of the Association

The Registered office of the NBA as notified to the Registrar of the Companies Delhi & Haryana at the time of incorporation was C - 356, Defence Colony, New Delhi - 110024.

During the year under review, the Registered office has been shifted to 101-103 Paramount Towers, C - 17 Janakpuri, New Delhi 110058 which has been notified to the Registrar of Companies.

Subscribers to the Memorandum of Association

The following persons have subscribed to the Memorandum of Association of NBA:

1. Mr. G. Krishnan (TV Today Network Ltd.)
2. Mr. Sameer Manchanda (Global Broadcast News Ltd.)
3. Mr. K.V.L. Narayan Rao (NDTV Ltd.)
4. Mr. Chintamani Rao (Independent News Service Pvt. Ltd.)
5. Mr. Uday Shankar (Media Content & Communications Services (India) Pvt. Ltd.)
6. Mr. Sunil Lulla (Times Global Broadcasting Company Ltd.)
7. Mr. Anil Srivastava (Television 18 India Ltd.)

First Directors of the Association

Mr. G. Krishnan & Mr. Sameer Manchanda were named as the First Directors in the Articles of Association of NBA.

Broad basing of the Board of Directors

In the First Board meeting of NBA held on July 25, 2007, the following were inducted as additional members on the Board :-

1. Mr. KV.L. Narayan Rao (NDTV Ltd.)
2. Mr. Chintamani Rao (Independent News Services Pvt. Ltd.)
3. Mr. Uday Shanker (Media Content & Communications Services (India) Pvt. Ltd.)
4. Mr. Sunil Lulla (Times Global Broadcasting Company Ltd.)
5. Mr. Harish Doraiswamy (Zee News Ltd.)

Office Bearers for 2007-08

In terms of Article 34 of the Articles of Association the following Directors were appointed office bearers of the Association for the year 2007-08:-

- | | |
|--------------------|---|
| President | - Mr. G. Krishnan (TV Today Network Ltd.) |
| Vice President | - Mr. Sameer Manchanda (ibn18 Broadcast Ltd.) |
| Honorary Treasurer | - Mr. K.V.L. Narayan Rao (NDTV Ltd.) |

Resignation

The following Directors tendered their resignation from the Board of the Association during the period under report:

- Mr. Uday Shanker (Media Content & Communications Services (India) Pvt. Ltd.)
- Mr. Sunil Lulla (Times Global Broadcasting Company Ltd.)
- Mr. Harish Doraiswamy (Zee News Ltd.)
- Mr. Chintamani Rao (Independent News Service Pvt. Ltd.)

Appointment

The following members were inducted into the Board during the period under report:-

- Mr. Chintamani Rao (Times Global Broadcasting Company Ltd.)
- Mr. Barun Das (Zee News Ltd.)
- Mr. Shazi Zaman (Media Content & Communications Services (India) Pvt. Ltd.)
- Mr. Rohit Bansal (Independent News Service Pvt. Ltd.)

Meeting of Board of Directors

The Board of Directors met 6 times during the year under report and all the meetings were held in New Delhi.



Meetings of Sub Committees

a) Editors Sub Committee

The Editors Sub Committee met two times during the period under review. The meetings were Chaired by Mr. Arnab Goswami, (Times Now).

b) Technical Sub Committee

The Technical Sub Committee met three times during the period under review. The meetings of the Sub Committee were jointly presided over by Mr. I. P. Bajpai (NDTV) and Mr. Vinay Tewari (CNNIBN).

Appointment of Secretary General

At the first Board meeting of the NBA held on July 25, 2007 Mrs. Annie Joseph has been appointed the first Secretary General of the Association w.e.f September 1, 2007.

PAN & TAN Numbers

NBA has been issued PAN & TAN numbers by the Income Tax Authorities.

NBA Logo

Through the good offices of Mr. Uday Shanker former CEO Star News and Board member NBA, the NBA logo was designed by Ms Minti Shah, the then Graphic Designer, Star News.

Concept of NBA Logo



The square forms in the NBA logo represent the network of typing keys which stands for journalism. The letter 'N' is encompassed in the blue coloured form which indicates how the broadcasters will shield and secure news. The colour blue depicts broadcast.

NBA Web Site

The NBA web site is under construction. Once commissioned the website would be the window on our self-regulatory system. The accessibility would make it constantly available to viewers, complainants, broadcasters, regulators, researchers and other interested parties. The website would include the complaint form, FAQs (in English & in Hindi), all decisions of the Authority, Annual Reports, Codes, press releases, membership form, membership norms, lists of broadcaster members (with links to their websites), corresponding links to other bodies Indian and international and other relevant information.

Place: New Delhi
Date: September 10, 2008

By Order of the Board of Directors of
News Broadcasters Association

G. Krishnan
President

■ ■ Directors' Report to the Members ■ ■

The Directors have pleasure in presenting the First Annual Report of your Association together with Audited Accounts for the period from July 3, 2007, being the date of incorporation to March 31, 2008.

▶ Financial Review

Your Association has reported an Income from subscription of Rs. 42,75,000 in the first year of its commencement and incurred an expenditure of Rs. 14,57,856 during the period ending 31st March 2008. Out of the excess of Rs. 28,17,144, an amount of Rs. 26,16,955 has been transferred to Special Reserve.

▶ Membership of Association

The number of Members of the Association as at March 31, 2008 was eight, which has gone up to 13 as on the date of this Report.

▶ Auditors & Auditors' Report

M/s S.S Kothari Mehta & Co., Chartered Accountants, Statutory Auditors of the Association, hold office until the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The Association has received letters from them to the effect that their appointments, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956 and also that they are not otherwise disqualified within the meaning of sub section (3) of Section 226 of the Companies Act, 1956, for such appointment.

The Statutory Auditors' Report on the Accounts of the Association for the financial year ended 31st March, 2008 is self explanatory and do not require further comments in the Directors' report.

▶ Report on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo etc.

Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding Conservation of Energy and Technology Absorption is not disclosed as the same is not applicable to the Association, being a Association. Association has no foreign exchange earnings and outgo during the period.

▶ Particulars of Employees

There were no employees of the Association who received remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

▶▶ Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Association at the end of the accounting year and of the surplus of the Association for that year;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Association and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

▶▶ Acknowledgements

The Board of Directors wish to place on record their appreciation for the support and cooperation extended by every Member of the Association, the Secretariat, its Bankers, and valuable contribution made by the Consultants, Counsels and officials of the Member Companies.

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-
G. Krishnan	Sameer Manchanda	KVL Narayan Rao
President	Vice President	Honorary Treasurer

Place: New Delhi

Date: August 8, 2008

■ ■ Report of the Auditors to the Members ■ ■

We have audited the attached Balance Sheet of News Broadcasters Association as at 31st March 2008 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about, whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of the books.
- c) The Balance Sheet and Income and Expenditure Account dealt by this report are in agreement with the books of accounts.
- d) In our opinion the Balance Sheet and Income and Expenditure Account dealt with by this report comply with the mandatory accounting standards, to the extent applicable, specified by the Institute of Chartered Accountants of India referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- e) On the basis of written representation received from the Directors, as on 31st March 2008, and taken on record by the Board of Directors, we report that none of the Director is disqualified as on 31st March 2008 from being appointed as Director in terms of clause (g) of sub-section (1) Section 274 of Companies Act 1956.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In case of Balance Sheet, of the state of affairs of the Company as at 31st March 2008;
- ii) In case of Income and Expenditure Account, of excess of income over expenditure of the Company for the year ended on that date.

For S.S. Kothari Mehta & Co.
Chartered Accountants

Sd/-
(Yogesh K. Gupta)
PARTNER
M.No.93214
Place : New Delhi
Date: August 8, 2008

■ ■ News Broadcasters Association : New Delhi ■ ■

Balance Sheet As At 31st March, 2008

(Amount in Rs.)			
Particulars	Schedule		As at 31.03.2008
Sources of Funds			
Entrance Fees	1	400,000	
Reserves & Surplus	2	2,817,144	3,217,144
Total			3,217,144
Application of Funds			
Fixed Assets:	3		
Gross Block		153,748	
Less: Depreciation		15,375	
Net Block		138,373	138,373
Current Assets ,Loans & Advances	4		
Cash & Bank Balances		2,837,336	
Loans & Advances		330,000	
Sub Total		3,167,336	
Less: Current Liabilities & Provisions	5	186,862	2,980,474
Net Current Assets			
Preliminary Expenditure	6		98,297
(To the extent not written off)			
Total			3,217,144

Significant Accounting Policies & Practices and
Notes on Accounts

9

The Schedule referred to above form an integral part of the Balance Sheet.

As per our Report of even date attached.

for **S.S Kothari Mehta & CO.**

Chartered Accountants

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Yogesh K Gupta)	G. Krishnan	Sameer Manchanda	KVL Narayan Rao	Annie Joseph
Partner	President	Vice President	Honorary Treasurer	Secretary General
M.No. 93214				
Place : New Delhi.				
Dated : August 8,2008				

■ ■ News Broadcasters Association : New Delhi ■ ■

Income & Expenditure Account for the Period Ended 31st March, 2008		
(Amount in Rs.)		
Particulars	Schedule	Amount
Income		
Subscription		4,275,000
Total		4,275,000
Expenditure		
Establishment expenses	7	749,581
Administrative & other expenses	8	668,326
Depreciation		15,375
Preliminary expenses written off		24,574
Total		1,457,856
Excess of Income over Expenditure		2,817,144
Less: Transferred to Special Reserve		2,616,955
Balance carried to the Balance Sheet		200,189

Significant Accounting Policies & Practices and
Notes on Accounts

9

As per our Report of even date attached.

The Schedule referred to above form an integral part of the Income & Expenditure Account

for **S.S Kothari Mehta & CO.**

Chartered Accountants

Sd/-
(Yogesh K Gupta)

Partner
M.No. 93214
Place : New Delhi.
Dated : August 8,2008

Sd/-
G. Krishnan
President

Sd/-
Sameer Manchanda
Vice President

Sd/-
KVL Narayan Rao
Honorary Treasurer

Sd/-
Annie Joseph
Secretary General

■ ■ News Broadcasters Association : New Delhi ■ ■

Schedules 1 to 8 annexed to and forming part of the Balance Sheet as at 31st March, 2008 and the Profit & Loss Account for the period ended on that date.

Schedule – 1 Entrance Fees

(Amount in Rs.)	
As at 31.03.2008	
Entrance Fees received	400,000
Total	400,000

Schedule – 2 Reserves & Surplus

(Amount in Rs.)	
As at 31.03.2008	
Surplus	
As per Income & Expenditure Account	200,189
Special Reserve	
Transferred from Income & Expenditure Account	2,616,955
Total	2,817,144

Schedule - 3 Fixed Assets

(Amount in Rs.) Net Block							
Particulars of Assets	Addition during the period	Sale/adj. during the period	As at 31.03.2008	For the period	Sale/ adj. during the period	As at 31.03.2008	As at 31.03.2008
Computer & Installations	153,748	-	153,748	15,375	-	15,375	138,373
Total	153,748	-	153,748	15,375	-	15,375	138,373

Schedule - 4 Current Assets And Loans & Advances

(Amount in Rs.)	
As at 31.03.2008	
Cash & Bank Balances	
Cash in Hand	3,652
Balance with Scheduled Bank :	
- In Current Account	2,833,684
Sub Total	2,837,336
Loans & Advances	
Advances Recoverable in Cash & Kind or Value to be received	330,000
Sub Total	330,000
Total	3,167,336

Schedule - 5 Current Liabilities & Provisions

(Amount in Rs.)	
As at 31.03.2008	
Current Liabilities:	
Sundry Creditors	
- Dues to Small, Medium & Micro Enterprises	-
- Others	180,630
Other Liabilities	6,232
Total	186,862

Schedule - 6 Preliminary Expenditure

(To the extent not written off or adjusted)	
(Amount in Rs.)	
As at 31.03.2008	
Preliminary Expenses	122,871
Less: Written off during the period	24,574
Total	98,297

Schedule - 7 Establishment Expenses

(Amount in Rs.)	
	As at 31.03.2008
Salaries, Allowances & Other Benefits	749,581
Staff Welfare Expenses	-
Total	749,581

Schedule - 8 Administrative & Other Expenses

(Amount in Rs.)	
	As at 31.03.2008
Printing & Stationery	9,532
Legal & Professional charges	292,349
Meeting Expenses	32,113
Miscellaneous Expenses	2,843
Communication Expenses	16,856
Travelling & Conveyance Expenses	203,060
Rent	70,000
Auditor's Remuneration	
Audit Fees	38,203
Out of Pocket Expenses	3,370
Total	668,326

Schedule - 9 Significant Accounting Policies and Notes to Accounts

(A) Significant Accounting Policies:-

1. The Company follows the mercantile system of accounting and recognizes income and expenses on accrual basis. The accounts are prepared on historical cost basis, as a going concern and are consistent with the generally accepted accounting policies.
2. Fixed Assets And Depreciation
 - (i) Fixed assets are stated at cost inclusive of all related and other incidental expenses.
 - (ii) Depreciation on fixed assets is provided on Written Down Value Method on pro-rata basis at the rates specified in Schedule XIV (as amended) to the Companies Act, 1956.
4. Entrance Fee

Entrance fee is treated as corpus.

5. Preliminary Expenditure

Preliminary expenditure is being written off over a period of 5 years.

(B) Notes To Accounts

1. The Company has applied for registration u/s 11 of Income Tax Act, 1961 and complied with all the legal provisions thereto.

However, pending receipt of certificate of registration as above, a special reserve has been created under Section 11 of the Income Tax Act, 1961, by transferring the unutilised amount in excess of 15% of the total income for the purpose of achieving various objectives of the Association. Thus no provision for Income Tax has been made.

2. In the opinion of the management, the value on realisation of current assets, loans & advances in the ordinary course of activities would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.
3. Based on the information available with the Company, no balance is due to Micro & Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March 2008. Further during the year no interest has been paid or payable under the terms of the said Act.
4. This being the first year of incorporation of the Company, previous year figures did not arise.
5. Financial figures have been rounded off to the nearest of Rupee.

Signature to Schedule '1' to '9' forming part of Accounts.

As per our Report of even date attached.

for S.S Kothari Mehta & CO.

Chartered Accountants

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Yogesh K Gupta)	G. Krishnan	Sameer Manchanda	KVL Narayan Rao	Annie Joseph
Partner	President	Vice President	Honorary Treasurer	Secretary General
M.No. 93214				
Place : New Delhi.				
Dated : August 8,2008				

Balance Sheet Abstract and Company's General Business Profile

Additional information as required under Part IV of Schedule VI of the Companies Act, 1956.

1. Registration Details	
Registration No. U22211DL2007NPL165480-2007-2008	State Code 55
Balance Sheet Date 31 3 2008	Date Month Year
2. Capital Raised During The Year (Amount in Rs. Thousands)	
Public Issue	-
Bonus Issue	-
Right Issue	-
Private Placement	-
3. Position Of Mobilisation And Deployment Of Funds (Amount in Rs. Thousands)	
Total Liabilities	Total Assets
3217	3217
Sources of Funds	
Paid-up Capital (Corpus)	Reserves & Surplus
400	2817
Secured Loans	Unsecured Loans
-	-
Deferred Tax Liabilities	-
-	-
Application of Funds	
Net Fixed Assets	Investments
138.00	-
Net Current Assets	Misc. Expenditure
2981	98.00
Accumulated Losses	-
0	-
4. Performance of Company (Amount in Rs. Thousands)	
Turnover (Total Income)	Total Expenditure
4275	1458
Profit/(Loss) Before Tax	Profit/(Loss) After Tax
2817	2817
Earning per Share (Rs.)	Dividend Rate
N/A	-
5. Generic Names of Principal Products / Services of the Company	
Item Code No. (ITC Code)	-
Product Description	-

Sd/-
G. Krishnan
President

Sd/-
Sameer Manchanda
Vice President

Sd/-
KVL Narayan Rao
Honorary Treasurer

Members of News Broadcasters Association (NBA)

S.No.	Name of the Broadcaster Member	Channels
1	B.A.G Newslite Network Pvt. Ltd.	News 24
2	Broadcast Initiatives Ltd.	Live India
3	ibn18 Broadcast Ltd.	CNN IBN
4	Independent News Services Pvt. Ltd.	India TV
5	INX News Pvt. Ltd.	News X
6	Media Content & Communications Services (India) Pvt. Ltd.	Star News, Star Maazza & Star Anando
7	New Delhi Television Ltd.	NDTV24x7, NDTV India, NDTV Profit & NDTV Metronation
8	SUN TV Network Ltd.	Sun News, Gemini News & Udaya Varthagalu
9	Television Eighteen India Ltd.	CNBC TV18
10	Times Global Broadcasting Company Ltd.	Times Now
11	TV Today Network Ltd.	Aajtak, Headlines Today, Dilli Aajtak & Tez
12	Ushodaya Enterprises Pvt. Ltd.	ETV2Telugu, ETV Uttar Pradesh/ Uttaranchal, ETV Bihar / Jharkhand, ETVMadhya Pradesh/ Chattisgarh & ETV Rajasthan
13	Zee News Ltd.	Zee News, Zee Business & Zee 24 Tass



■ ■ Proxy Form ■ ■

News Broadcasters Association
 Regd. off: 101-103, Paramount Tower,
 C-17 Community Center, Janakpuri,
 New Delhi - 110 058

I _____ being a Member of the above named Association, representing _____ (Corporate Entity) do hereby appoint Mr./Ms _____ R/o _____ or failing him / her Mr./Ms. _____ R/o _____ as my proxy to vote for me on my behalf at the First Annual General Meeting of the Association to be held on Tuesday, 30th September, 2008 at The Chambers, Parliament Room, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi - 110 011, at 12.00 noon and at any adjournment thereof.

Signed this _____ day of _____ 2008

Signature of Member Representative _____

Name of Broadcaster _____

15 Paise
revenue
stamp

Note : In order to be effective & valid, the proxy form must be received by the Association at its Registered Office not less than 48 hours before the commencement of the Meeting.

■ ■ Attendance Slip ■ ■

News Broadcasters Association
Regd. off: 101-103, Paramount Tower,
C-17 Community Center, Janakpuri,
New Delhi - 110 058

(To be filled in BLOCK LETTERS)

Name of the Member Representative _____

Name of the Proxy _____

(To be filled in if proxy form has been duly deposited with the Association)

I hereby record my presence at the 1st Annual General Meeting of the News Broadcasters Association held on Tuesday, 30th day of September, 2008 at The Chambers, Parliament Room, The Taj Mahal Hotel, 1, Mansingh Road, New Delhi - 110 011.

Signature of Member Representative / Proxy
(To be signed at the time of handing over this slip)

(Please fill attendance slip and hand it over at the entrance of the Meeting Hall)



Chairperson & Members on the News Broadcasting Standards Disputes Redressal Authority



Justice J. S. Verma
Former Chief Justice of India
Chairperson

Members Representing Eminent Persons



Dipankar Gupta



Kiran Karnik



Nitin Desai



Ramachandra Guha

Members Representing Editors



Arnab Goswami



BV Rao



Milind Khandekar



Vinod Kapri



NewsBroadcastersAssociation



News Broadcasters Association
Registered Office: 101-103, Paramount Tower
C-17 Community Center, Janakpuri
New Delhi - 110 058
Email: nbanewdelhi@gmail.com