

# MEMORANDUM AND ARTICLES OF ASSOCIATION OF INDIA CHAPTER OF INTERNATIONAL ADVERTISING ASSOCIATION

UPDATED AS ON  
JANUARY 30, 2019

Incorporated under Section 8 of the Company's Act 2013

Certificate No. 11-62428 of 1991 dated July 09, 1991



प्रारूप० आई० आर०  
Form I. R.

निगमन का प्रमाण-पत्र

# CERTIFICATE OF INCORPORATION

ता०.....का सं०.....  
No. 11-62428.....of 1991.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह  
कम्पनी पर्सिमित है।

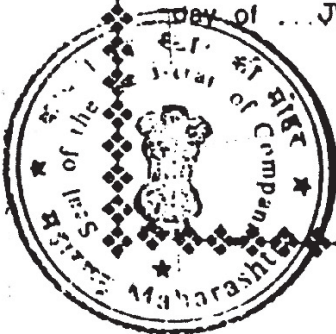
I hereby certify that INDIA CHAPTER OF INTERNATIONAL  
ADVERTISING ASSOCIATION.....

.....Sec. 25 of  
is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)  
and that the Company is limited.

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

Given under my hand at BOMBAY this NINTH

day of JULY..... One thousand nine hundred and INETYONE



(H.S. SHARMA)

कम्पनियों का रजिस्ट्रार

Addl.

Registrar of Companies  
Maharashtra

MEMORANDUM OF ASSOCIATION  
OF  
INDIA CHAPTER OF INTERNATIONAL  
ADVERTISING ASSOCIATION  
A COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL

- i. The name of the company is "India Chapter of International Advertising Association".
- ii The registered office of the Company will be situated in the Maharashtra State.
- iii A The main objects for which the Company is established are:

1. To constitute in India a local Chapter of International Advertising Association Inc., (hereinafter called "The Parent Association") being a membership corporation organised and existing under the laws of the State of New York, United States of America and Pursuant to the parent Association Authority to use the name International Advertising Association as a part of the name of the company and to hold itself out as a chapter of the Parent Association.
- 2 To promote the proficiency of individuals, firms, companies and such other organisation actively, engaged in Advertising and Marketing the goods produced, sold or distributed by any organisation and / or their – associates.

B The objects incidental or ancillary to the attainment of the main objects of the Company are:

- 3 To help, assist and work for promotion and enhancement of the ethical standards of advertising by all practical means
- 4 To assist, encourage improvement of advertising standards in various fields.
- 5 To promote, and foster feelings of unity and co- operation and to help eliminate unhealthy competitions and unfair trade practices in the field of advertising.
- 6 To encourage the advertising trade, technical and semi technical and other persons attached to the advertising professional and all other ancillary trade and activities
- 7 To assist the members, in technical, non technical, commercial and other legal matters
- 8 To assist, encourage, sponsor individuals / delegations related to advertising on domestic and international scene relating to the objectivities of the company.
- 9 To encourage adoption and promotion of correct business practice according to the Ethical codes as may be – enumerated by making the necessary regulations, by laws from time to time with a view to maintain efficiency, dignity and integrity of the advertising profession
- 10 To arrange education courses in the profession of advertising for the members, staff and other persons interested in the advertising and / or advertising trade.
- 11 To hold lectures, conferences, meeting with a view to exchange of ideas and experience by co- operating with similar other recognized non- profit making association, societies or institutions, who are connected and / or related with the advertising activity or profession in related fields and in such other manner as may be expedient.
- 12 To improve educate and elevate the technical and general knowledge of persons engaged in or about to be engaged in the advertising trade; or in any employment in classes, exhibitions

meetings, seminars and to award- certificate of distinction and medals, trophies and prizes, and also to institute and establish or to help in establishing for scholarships, rewards and other beneficitation.

- 13 To provide means and help for enabling persons engaged in advertising trade and industry and profession to take collective action in all matters concerning the dignity and interest of advertising trade and industry and to intimate and to assist all such actions to industry and such other trade connected and / or related with advertising activities or materials.
- 14 To engage / invite and assist the services of experts for the promotion of art and skill of advertising on payment of fees or remuneration of honorarium or otherwise
- 15 To hold and conduct exhibitions and / or displays.
- 16 To establish, equip, conduct, manage and maintain libraries for the members, staff as may be thought fit and proper
- 17 To encourage, secure and maintain cordial relations and unanimity amongst members of the advertising profession / trade and agencies in India on all or any one or more subject of their common good and for that matter to associate, co-operate and or affiliate the company to the Asian and / or world organization and / or Federation established with such or similar objects and participate in such activities
- 18 To promote and protect the legitimate interests of its members by all lawful means in accordance with law.
- 19 To secure and maintain good relationship between the members of the company and for the purpose to set up arbitration machinery independently or jointly with others for settlement of disputes between members and non -members arising out of or in any way connected with the advertising trade and / or services render by such advertising trade and industry.
- 20 To work for promotion and welfare of persons engaged in the business advertising, and for this purpose to join and / or associate with such other organizations in the field of publishing advertising and communications.
- 21 To collect, gather and distribute, amongst members, statistical and technical information relating to the trade in general and the advertising industry, trade and profession in particulars and for that purpose to print, publish, issue and circulate papers, periodicals, books, circulars and other literature, and hold seminars, meetings, conferences, discussions and produce and distribute films, cassettes.
- 22 To encourage and conduct research for the progress in advertising trade and industry and other allied professions connected or related herewith; and for that purpose to establish, construct, promote, form and maintain necessary institution; and to provide therein all technical assistance and other necessary facilities therein
- 23 To construct and maintain office hall and / or auditorium and furnish the same with the necessary furniture and fixtures, equipment, for the use and / or purpose of the company, members and the staff
- 24 To survey all the matters in any way effecting or touching the business activities and profession and of any other developments thereof; and to decide upon intimating and supporting proper methods and / or channels to deal with and dispose of any contingency affecting or touching the said business, activity or profession that may arise and for that matter to co- operate and / or associate with the Associations or Organisations for advertising.

- 25 To acquire land with or without buildings and to construct thereon the building or buildings to achieve the objects and purpose of the company and / or to acquire suitable premises on ownership basis or on such other terms and conditions may be decided by the management
- 26 To purchase, take on lease or in exchange or otherwise any moveable property, rights or privileges which may be deemed necessary or convenient for any of the objects of the company
- 27 To nominate representatives on Association or institution having similar or allied objects on the committee of the Board or Committee of Governing Body or Board of Trustees of such other Association and / or institutions whenever interested to do so to protect and safeguard the advertising trade business and activity.
- 28 To encourage and help exports of advertising articles, materials and to help solving the problems relating to export promotion in all possible manners.
- 29 To open and conduct branches (sub- chapters) and centres and to undertake such other activities for furtherance of all or any one or more of the objects of the Company in accordance with the provisions made in the Rules and Regulations of Company and by- laws framed by the Company from time to time.
- 30 To establish and support or aid in the establishment and support of any charitable Association or Institution in all possible manner including giving donations in cash or kind for charitable purpose in any way connected with the purpose of the company or calculated to further its objects.
- 31 To receive entrance fees/ subscription/ donations/ gift of books, literature, equipment, contributions from the members, associates, Government, companies and other related bodies/ Institutions. To receive loans/ deposits from the constituents and those related bodies.
- 32 To sell, improve, Manage, develop, lease, mortgage, charge, hypothecate, dispose of or otherwise deal with all or any of the properties, rights and privileges of the company.
- 33 To operate or raise or secure the payment of any money which may be required for the purpose of the company in such manner as the company may think fit and in particulars, by issue of promissory notes, bonds debenture or debenture stock, perpetuated or otherwise charged upon all or any of the company's property, both present and future and to purchase redeem any pay off such securities or in such manner as the company may think fit.
- 34 To invest and otherwise deal with monies of the company in such manner from time to time, as may be determined by the company and to open and to operate current, savings and/ or fixed deposit accounts with any bank or banks.
- 35 To draw, accept, endorse, discount, execute and issue promissory notes, bills of lading, Hundies, Bills of Exchange, Railway Receipts, Warrants, Debentures and other negotiable instruments or securities
- 36 To borrow or raise money for the purpose of the company on such terms and on such security as the company may think fit
- 37 To pay all the expenses connected with the formation and incorporation of the company.
- 38 To do all other lawful acts and things as may be incidental or conducive to the realization or attainment of all or any of the objects of the company directly or indirectly; and to incur requisite expenditure thereon.

Provided that the company shall not support with its funds, or endeavour to impose on, or procure to be observed by its members or others, any regulation or restriction which, if an object of the company, would make it a Trade Union.

C Other Objects -N I L

IV The objects and activities of the company shall extend to the whole of India.

V 1 The income and property of the company, whensoever derived shall applied solely for the promotion of its objects as set forth in this memorandum

2 No portion of the income or property aforesaid shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to person who, at any time are, or have been members of the company or to any or more of them or to any person claiming through any one or more of them.

3 Except with the previous approval of the Central Government, no remuneration or other benefit in money worth shall be given by the company to any of its members, whether officers or servants of the company or not except payment of out of pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

4 Except with the previous approval of the Central Government no members shall be appointed to any office under the company which is remunerated by salary, fees, or in any other manner not excerpted by sub- clause (3).

5 Nothing in this clause shall prevent the payment by the company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not – being a member) in return for any services actually rendered to the company

Provided, however that the income as well as the property for any part therefore shall be applied or utilized, paid or spent outside India except the traveling expenses and other expenses outside India incurred by the members of the Managing Committee passed by the particular resolution and subject to Reserve Bank of India's regulation and the whole or any part of the income or property or assets of the company and its fund shall not be transferred or applied for any purpose other than a foresaid purposes and the company will not do, involve in carrying on any activity for profit other than the business which is carried on in the course of the actual carrying out the objects of the company and provided further that notwithstanding anything herein above or hereinafter contained the income as well as property of the company shall be applied and be applicable for such purpose only and within such purpose only and within such territory only and subject to such condition and limitation if any, as may from time to time be prescribed by the Income Tax Act, 1956 or the Wealth Tax Act, 1957 or any statutory modification thereof for the time being inforce or reenactment thereof governing taxation of income or wealth as will ensure or make the company's income thereby established and its wealth are eligible for exemption from taxation under the Income Tax Act, 1961 and the Wealth Tax Act, 1957 or any replacement or any re- enactment or any modification and further that the Company hereby established shall be recognized or approved by the Income Tax authorities for exemption or deduction or relief under the provisions of the Income Tax Act, 1961 or any replacement or reenactment or modification thereof or such a similar enactment for the time being in force in India.

VI No alternation shall be made to this Memorandum of Association or to the article of Association of the Company which are for the time being inforce unless the alteration has been previously submitted to and approved by the Regional Director of Company Law Board wherever necessary.

VII The liability of the members is limited.

- VIII Every member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and the cost, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding Rs.1000/- (Rupees One Thousand Only).
- IX True accounts has be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place and of the property credits and liabilities of the company, and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts shall be open to the inspection of members. Once at least every year, the accounts of the company shall be examined and the correctness of the Income and Expenditure account and Balance sheet ascertained by one or more qualified auditor or auditors.
- X If upon winding up or dissolution of the company there remains after the satisfaction of all debts and liabilities, any property whatsoever the same shall not be distributed – amongst the members of the company but shall be given or transferred to such other company or institution, having objects similar to the objects of the company, to be determined by the members of the company at or before the time of dissolution or in default thereof by the High Court of Judicature that has or may acquire jurisdiction in the matter.

We the several persons whose names, addresses, description and occupations are subscribed are desirous of being formed into a company not for profit, in pursuance of this Memorandum of Association.

Sr.No.	Name, Descriptions Occupations & Signature of Members.	Residential Address	Name, Addresses, Descriptions, Occupations & Signature of the witness
	Sd/-		
1.	Mr. SATISH JAIN S/o. Late Jagan Nath Jain BUSINESS	7, Patliputra 16th Road, Khar, Bombay - 400052	
	Sd/-		
2.	Mr. AMOL KUMAR BOSE S/o. Late Nirmol Kumar Bose BUSINESS	Premalaya, 16th Road, TSP III, Bandra, Bombay - 400050	Sd/- SHRI AJITKUMAR A. THAKKAR S/o. Shri Arvindlal B. Thakkar Block No.11, DhanBhuvanNo.Gazadar Street, Chira Bazar, Bombay - 400 002
	Sd/-		
3.	Mr. MUKUL UPADHYAYA S/o. Late Martand Upadhyaya Sr. General Manager (Pub & Prom) Bajaj Electricals Ltd. SERVICE	B-14, Sea Lord, Cuffe Parade, Bombay - 400005	



Sr.No.	Name, Descriptions Occupations & Signature of Members.	Residential Address	Name, Addresses, Descriptions, Occupations & Signature of the witness
	Sd/-		
4.	Mr. RANJIT BATRA	6, Starsway Society	
	S/o. Ratan Batra	Juhu Tara Road	
		Bombay - 400049	
	BUSINESS		
	Sd/-		
5.	Mr. KRISHAN PREMNARAYEN	Indraprastha	
	S/o. Late Premnarayan Inder Narayan	Linking Road	
		Santacruz (West)	
		Bombay - 400054	
	BUSINESS		
	Sd/-		
6.	Dr. RAM S TARNEJA	36, Woodlands	
	S/o. S. Tarneja	Peddar Raod	
		Bombay - 400026	
	PROFESSIONAL		
	MANAGEMENT		
	Sd/-		
7.	Mr. KARL P MEHTA	121, Atur Terrace	
	S/o. Late Phiroze D Mehta	19/19 A, Cuffe Parade	
		Colaba	
		Bombay - 400005	
	BUSINESS		

Sd/-

SHRI AJITKUMAR A.THAKKAR  
S/o. Shri Arvindlal B. Thakkar  
Block No.11,  
DhanBhuvanNo.Gazadar Street,  
Chira Bazar,  
Bombay - 400 002

Sr.No.	Name, Descriptions Occupations & Signature of Members.	Residential Address	Name, Addresses, Descriptions, Occupations & Signature of the witness
	Sd/-		
8.	Mr. V.S. PADMANABHAN S/o. Late JV.R. Srinivasan  BUSINESS	76, II Main, II Cross Ganganahalli Layout, Bombay - 400049	Sd/-  SHRI AJITKUMAR A.THAKKAR S/o. Shri Arvindlal B. Thakkar Block No.11, DhanBhuvan No.Gazadar Street, Chira Bazar, Bombay - 400 002
	Sd/-		
9.	Ms. MOHINI BHULLAR D/o. Pratap Singh Bakshi  BUSINESS	13, Firpos 47 A, Bhulabhai Desai Road Bombay - 400026	
	Sd/-		
10.	Dr. ROGER C.B. PEREIRA S/o. Joseph Gabrial Pereira  BUSINESS	15, Rajat Apartments, Mount Pleasant Road Malabar Hill Bombay - 400006	

Bombay Dated 26<sup>th</sup> June, 1991.

ARTICLES OF ASSOCIATION  
(RULES & REGULATIONS)  
OF  
INDIA CHAPTER OF INTERNATIONAL  
ADVERTISING ASSOCIATION

A COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meanings as in the Act or any statutory modifications thereof in force at the date at which these regulations become binding on the company

Words	Meanings
The Act	The Companies Act, 2013 or such modifications thereof
The Statute	The Companies Act, 2013 and every statutory modifications or re-enactment thereof for the time being in force.
The Company	India Chapter of International Advertising Association
The Parent Association/Parent Body	International Advertising Association Inc. a membership Parent Body corporation organization and existing under the laws of the state of New York, U.S.A.
These Rules & Regulations	These Rules & Regulations as from time to time altered or added to by Special Resolution
The Committee	The committee of management of the company
Office	The registered office of the company
Seal	The common seal of the company.
Year	Year from the 1st April to 31st March inclusive
In Writing	Written or produced by any substitute for writing or partly one and partly the other.
Member of the Committee	Member of the committee means the 'Member of the Managing Committee' which shall mean and correspond to the term 'Director' as used in the said 'Act'

- 2 Subject to the provisions of the Companies Act, 1956, Memorandum and Articles of Association, the Company will abide by the directions and guidance given by the Parent body from time to time

### 3 MEMBERS

It shall be open to the Company to admit as its member, affiliate or associate member, any individual who or any organization, firm or company which carries on the business of advertising and conforms to the minimum standards of business practice and professional skills prescribed by the company for the purpose from time to time and agrees to pay the prescribed membership fees of the company and the Parent body as may be laid down by the Managing Committee of the company and management of the Parent body, subject to the approval of the company as well the Parent Body. The number of members with which the company proposes to be registered is 500 but the Managing Committee may from time to time, whenever the Company requires it, register an increase of members.

### 4 CATEGORIES OF MEMBERSHIP

#### Members

- a Founder Members
- b Individual Members
- c Corporate Members (Companies, Corporations, Firms, Associations, Societies and other such institutions connected with commercial communications).
- d. Young Professionals
- e Long Term Individual Members\*
- f Long Term Corporate Members\*
- g Associate Members^
- a. Founder Members

Members who have subscribed their signature to the memorandum of Association shall be called the founder Members

- b. Individual Members

“Any individual carrying on or associated with the advertising, marketing and allied professions and business and residing in the territory (i. e India) covered by the company and who conforms and agrees to conform to the minimum standards of business practice and professionals skills as may be prescribed by the company, from time to time, is eligible for the membership of the company”.

- c. Corporate Members

Corporate member mean as per item no.4 (c) above. The corporate members are entitled to appoint its nominees or representative to discharge its functions as member of the company. Such nomination or change in the nomination shall be made by the corporate member by a written communication addressed to the President of the Managing Committee and shall be effective on its acceptances by the Managing Committee, The corporate member organization shall have the right to change the nomination from time to time. Such Nominee shall have the right to vote at the General Meetings being physically present at such meetings.

d. **Young Professional Members<sup>#</sup>**

The Managing Committee may enroll Young Professionals under 35 years of age as members. This category shall be for young people of good character and reputation, active in the field of marketing, media and communications, but who may not be in a position to join as Individual Members. Any Member as defined in Articles 4 b, c, e, f may sponsor/nominate/propose a Young Professional Member, should they so wish. Nomination and payment on behalf of the Young Professional Member(s) by Corporate Members as defined in 4 (c) and 4 (f) would entail the corporate member to change the nomination to another employee in their company at any point of time as long as the prescribed membership fee is paid.. The corporate Young Professional membership can be one year or for 10 years and the fees for that may be fixed by the Managing Committee which should always be half or less than that of regular corporate members or Long Term Corporate Members fees. Such Corporate members could nominate as many young Professionals from their companies as they want, subject to of course payment of the fee prescribed for every member.

Eligible individuals wishing to join as a Young Professional Member may apply to do so provided the application is proposed by any voting member. Their membership is not transferable.

Young Professional membership will be for a maximum of fifteen years or on attaining 35 years of age whichever is earlier. After such time, Young Professional Members may be duly proposed, seconded and approved, in order to become full Individual Members. Such Young Professional Members shall not be included in determining the total number of membership of the Company for any purpose whatsoever and shall not have any voting right and such member or members shall not be considered as 'Member' within the meaning and definition under the Companies Act, 2013.

e. **Long Term Individual Members**

This is the same as 4(b) described above but the Member pays subscription for upto 10 years as determined by the ManagingCommittee.\*

f. **Long Term Corporate Members**

This is the same as 4(c) described above but the Member pays subscription for upto 10 years as determined by the ManagingCommittee.\*

g. **Associate Members<sup>^</sup>**

The Managing Committee may appoint and enroll any individual who does not wish to be an individual member under Article 4b above or any company which does not wish to be a corporate member as per Article 4c above, who are actively engaged in advertising and marketing the goods produced, sold or distributed by any organization and are wishing to join the association merely to take part in its activities and benefit from the objects of the association either by paying the requisite fee or by sponsoring an activity or an event, as an Associate Member without voting rights.^

5. **APPLICATION FORMEMBERSHIP**

- a. Every candidate for admission as a member shall be proposed by one and seconded by another member, both of atleast one year standing as members of the company. The application for membership shall be in writing and signed by the candidate and his proposer and seconder and shall be in such form as provided by the Parent Body. The application shall be sent to the Registered Office of the company together with the necessary fees as prescribed by the company and the Parent Body.

**# (Altered by a Special Resolution passed at an Extra-Ordinary General Meeting held on 27<sup>th</sup> April, 2023)**

- b. Membership application received would be considered by the Managing Committee of the Company in accordance with the procedure which may be laid down from time to time by the Company.
- c. If any application form is Black-balled by atleast 3 members of the Managing Committee, the application will be rejected.
- d. The decision of the Managing Committee shall be final. The Managing Committee is not under any obligation of explaining the decision on the membership application.
- e. When an application for membership is rejected the applicant is debarred from making a fresh application within twelve months from the date of rejection of such application
- f. Associate Members need not have a proposer or a seconder to become a member. They have to pay the three year membership fee fixed by the Managing Committee from time to time, failing which the Managing Committee would not permit them to take part in the events of the Company.^

## 6 MEMBERSHIP FEES

### A. Entrance Fees:

- i. Parent Body As laid down by the parent body from time to time, to be paid in foreign exchange subject to Reserve bank of India's approval if required
- ii. India Chapter
  - a. Corporate Member /Long Term Corporate Members\* Not Exceeding Rs. 25,000 as may be fixed by the Managing Committee from time to time.\*
  - b. Individual /Long Term Individual Members.\* Not Exceeding Rs. 20,000 as may be fixed by the Managing Committee from time to time.\*

NB: Current Corporate Members and Individual Members migrating as Long Term Corporate Members/ Long Term Individual Members will be exempt from Entrance Fees.\*

### B. Subscription Fee per annum\*

- 1. Parent Body As laid down by the Parent Body from time to time, to be paid in foreign exchange subject to The Reserve Bank of India's approval if required.
- 2. India Chapter
  - a. Corporate Member Not Exceeding Rs.30,000 as may be fixed by the Managing Committee from time to time per year.
  - b. Individual Not Exceeding Rs. 30,000 per year as may be fixed by the Managing Committee from time to time per year.

This fee would include the US \$100 per member (or such fee as may be prescribed which needs to be remitted to IAA World Secretariat. If, however, the

fee of US \$100 is increased by the parent body, the said increase will also be payable by the members at the then prevailing exchange rate.

- c. Young Professional Not exceeding Rs. 20,000/- per year inclusive of US \$ 20 (or such fee as may be prescribed) for the parent body. If, however, the fee of US \$ 20 is increased by the parent body, the said increase will also be payable by the members at the then prevailing exchange rate.
- d. Long Term Individual Members\* Not exceeding Rs.1,50,000 for a duration of upto 10 years, as may be fixed by the Managing Committee from time to time. This amount will include upto US\$100 per annum payable to IAA World Secretariat. If however the fee of US\$100 is increased beyond this amount by the Parent Body, the said increase will be payable by the member.\*
- e. Long Term Corporate Members\* Not exceeding Rs.1,50,000 for a duration of upto 10 years, as may be fixed by the Managing Committee from time to time. This amount will include upto US\$100 per annum payable to IAA World Secretariat. If however the fee of US\$100 is increased beyond this amount by the Parent Body, the said increase will be payable by the member.\*

**\*(Altered by a Special Resolution passed at an Extra - Ordinary General Meeting held on 12th January, 2016)**

- f. Associate Members^ Not exceeding Rs 5000 for duration of up to three years, as may be fixed by the Managing Committee from time to time. The applicable associate membership fee can be bundled and collected from a delegate as participation or sponsorship fee of an event if necessary. The Company will not count these members for remitting dues to the IAA World Secretariat.^

- 7 Every Member of the company and Associate (other than the Honorary Member) shall pay yearly subscription fees within 30 days of the commencement of the new accounting year. The subscription for both the Parent Body and The Company will be paid at the same time, the amount due to the Parent body to be collected by the company as part of its annual subscription.

The billing and the renewal notice shall be sent to the member one month before the end of the accounting year and shall be sent by Certificate of Posting or through a competent courier service.

Two reminders shall be sent one at the beginning of the new accounting year and the other at the end of 30 days of the beginning of the new accounting year. Both the reminder shall be sent by the Under Certificate of Posting or email or through a competent courier service.

## 8 SUB-CHAPTER

The sub-chapter is based on the city or the regional area. Sub- chapters under the Company may be formed in a city or the region with atleast 10 members. The sub-chapter will be governed by the Rules and Regulation laid down by the Company. The sub- chapter will pay an annual fee of Rs. 20000/- to the Company or such fee as may be fixed by the Managing Committee upto Rs.1,00,000 per annum. The fees payable shall be subject to the changes as may be laid down from time to time by the Parent Body or the Company. The fees to the Parent Body and the company shall be paid at the same time as the member of the company has to pay.

## 9 CHANGES IN THE MEMBERSHIPSUBSCRIPTION

Subject to Article 6, changes in membership subscription and / or fees can be made by the Managing Committee from time to time.

10 The Accounting year of the company shall be 1st April to 31st March every year.

## 11 REGISTER OF THE MEMBERS

The company shall maintain at its registered office a register of all its members and shall enter therein, the particulars required as per the provisions of the Companies Act, 2013.

## 12 RIGHTS OFMEMBERS

- a Each member shall be entitled to participate in the General Meetings of the Company
- b Each Member except the Honorary members, Associate Members^ and the Young Professionals shall have one vote at every meeting of this company, provided the membership fees have been duly paid and he is registered as a member prior to six months of the date of the meeting.
- c Each member except the Honorary members, Associate Members^ and the Young Professionals shall have a right to stand for election for Managing Committee provided the member is registered as a member prior to six months of the date of election.
- d Each member shall have the right to inspect the Books of Account and Minutes Books of the General Meetings and Register of Members of the Company, on any working day, during business hours by giving atleast 15 days' notice in writing and obtaining the permission to do so.

## 13 CESSATION OFMEMBERSHIP

A member shall cease to be a Member:

- a On submitting his resignation from membership in writing
- b On his becoming insane or insolvent
- c On his being convicted for any offence in connection with the formation, promotion, management and /or conducting the affairs of the Company or any offence involving moral turpitude
- d On death.



- e On failure to pay subscription due to the company within the prescribed period.
- f If his acts or behavior are detrimental to the interest of the company, his membership can be cancelled by the Managing Committee and the resolution shall have been passed at the General Meeting of the company that such member shall cease to be a member. However, the member will be given opportunity to represent his case to the members present at a special meeting of the General Body call for the purpose
- g If any statement contained in the application for membership given was found subsequently at any time, after being elected as member, to be incorrect or that any material particular was omitted, such application of the membership is required to be proposed and seconded again.
- h Resignation or termination of Membership of the Parent Association automatically terminates the membership of the Company.
- i If his annual subscription or other dues remain unpaid for two calendar months after the same shall have become due, the name of such defaulting member shall be liable to be removed from membership at the discretion of the Managing Committee.
- j If the member being a Limited Company, Partnership, Corporation or Institution is wound up or dissolved.

#### 14 CONSEQUENCES OF CESSATION OF MEMBERSHIP

- a Member ceasing to be a member shall not be eligible to become member again at any time in future, except in the case of Clause 13(a).
- b A person ceasing to be a member shall nevertheless remain liable for and shall pay to the company all monies which at the time of the cessation may be due to the company.

#### 15 MANAGING COMMITTEE

- a The Business and affairs of the company shall be carried on and managed by the Managing Committee which shall be constituted of minimum 3 (Three) and maximum fifteen members.
- b **TERMS OF OFFICE OF THE MANAGING COMMITTEE** The Managing Committee elected will hold office until the successor Managing Committee is elected in the Annual General Meeting and takes charge. The Members of the Managing Committee are eligible for re-election in the Annual General Meeting after their completion of one term of office. However the office bearers comprising the President, Vice President, Treasurer and Secretary, cannot hold office for more than four consecutive terms in the same position.
- c **ELECTION OF THE MANAGING COMMITTEE**  
The election of the Managing Committee members shall be by secret Ballot by members present physically. Casual vacancy of an office bearer or a member of the Managing Committee caused due to death, resignation or any other reason whatsoever shall be filled up by the Managing Committee by co-option.

#### 16 OFFICE BEARERS OF THE MANAGING COMMITTEE

The Managing Committee shall consist of:

1 President

2 Vice President

3 Secretary

4 Treasurer

5 (five) Committee Members

6 Five co-opted Members who will be appointed at the discretion of the Managing Committee.

7 The immediate past president would serve as the ex-officio member of the Managing Committee.

8 In addition to the above, the Managing Committee may invite experienced and knowledgeable persons for a specified meeting or a specified period or term to assist the Managing Committee. Such persons will be designated "Special Invitees". They will not have the right to vote nor will they be included in the maximum limit of fifteen members as laid down in Articles 15 (a) above.

#### 17 POWERS, FUNCTIONS AND DUTIES OF OFFICEBEARERS

- a. **President**  
The president shall preside over the meetings of Managing Committee and General Meetings and shall perform all the executives administration of the functions of the company and will carry out such duties as may be entrusted to him by the Managing Committee from time to time.
- b. **Vice President**  
In the absence of the President, the Vice President shall preside over the meetings of the Managing Committee and General Meetings and shall perform all such duties as may be entrusted to him by the Managing Committee from time to time.
- c. **Secretary**  
The Secretary shall take charge of all secretarial duties and sign all the correspondence pertaining to the affairs of the company and shall maintain all records of the company.
- d. **Treasurer**  
Treasurer shall receive the membership subscription fees, subscription, donations, and issue receipts of the same and keep the necessary accounts. He shall also make and disburse the payments as sanctioned by Secretary and/ or President and shall not keep more than Rs. 25000/- on hand for petty cash.  
He shall be responsible for maintaining and presenting in proper form the Annual Accounts- Statement of income & Expenditure a/c and balance Sheet duly audited by qualified auditors or auditor to the Annual General Meetings.

#### 18 MEETINGS OF THE MANAGINGCOMMITTEE

- a Meetings of the Managing Committee shall be held at such time and place as the members may from time to time decide and shall keep a Minutes book of the proceedings. The Company shall hold a minimum number of four meetings of the Managing Committee every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Managing Committee.
- b **Casting Vote:**  
In case of tie or equality of votes at any meeting, the matter shall be decided according to the casting vote of the Chairman of the Meeting.

c Quorum:

The quorum for a meeting of the Managing Committee shall be one third of its total strength or two members of the committee whichever is higher. For this purpose any fraction of a number shall be rounded off as one.

19 POWERS & FUNCTIONS OF MANAGING COMMITTEE

Without prejudice to the generality of any power's hereby given or by law conferred or implied or vested in the Managing Committee, the following powers and authorities are hereby expressly, conferred.

- 1 To pay all expenses incidental to promotion or registration of company and to give aid by way of donations to needy persons or institutions or spend money to achieve the objects of the company.
- 2 To receive subscription, sponsorships in cash or in kind by whatever name called, and donation on such terms and conditions as may be decided at the meeting.
- 3 To appoint and/ or dismiss staff and pay the remunerations as may be decided at the meeting.
- 4 To subscribe and become Member of such other similar organizations.
- 5 To acquire suitable premises for the office of the company and / or to carry out objects of the company on rental, ownership or such other terms.
- 6 To open, maintain and operate Bank A/c or Accounts in the name of the company or in the names of two or more members of the Managing Committee at such Bank or Banks
- 7 Any such Bank Accounts may be operated upon by two or more of the members of the Managing Committee as may be decided by passing a Resolution to that effect from time to time.
- 8 To engage lawyers or other professional persons and pay the remuneration as may be agreed
- 9 To settle dispute of any nature.
- 10 To carry out resolution passed by the General Body Meeting
- 11 (a) To call the Annual General Meeting every year within a period of six months from the date of closing of the financial year.
- (b) (1) The Managing Committee may, whenever it deems fit, call an extraordinary general meeting of the company.
- (2) The Managing Committee shall, at the requisition made by such number of members who have, on the date of receipt of the requisition, not less than one-tenth of the total voting power of all the members having on the said date a right to vote, call an extraordinary general meeting of the company within twenty one days of receipt of a valid requisition.
- (3) The requisition made under sub-clause (2) above shall set out the matters for the consideration of which the meeting is to be called and shall be signed by the requisitionists and sent to the registered office of the company.
- (4) If the Managing Committee does not, within twenty-one days from the date of receipt of a valid requisition in regard to any matter, proceed to call a meeting for the consideration of that matter on a day not later than forty-five days from the date of receipt of such requisition, the meeting may be called and held by the requisitionists themselves within a period of three months from the date of the

requisition.

- 12 To sell, let, mortgage, dispose off or turn to account all or any of the property or assets of the company as may be thought expedient with a view to the promotion of its objects with the consent of the company in General Meeting.
- 13 To undertake and execute any trusts which may lawfully be undertaken by the company and may be conducive of its objects with the consent of the Company in General Meeting.
- 14 To borrow money for the purposes of the company on such terms and on such security as may think fit with the consent of the company in General Meeting.
- 15 To do all such other activities as may be necessary in the interest of the members and the company.

## 20 CESSATION OF OFFICE ON MANAGING COMMITTEE

A member of Managing Committee who absents himself from three consecutive meetings of the Managing Committee held during a period of twelve months with or without seeking leave of absence of the Managing Committee shall automatically cease to be a member of the Managing Committee

## 21 GENERAL MEETINGS

- a. The General Meetings shall consist of all members (except the Honorary members and the Young Professionals) physically present and shall have the following powers:

- 1 To elect Managing Committee Members for the ensuing year.
- 2 To approve the accounts placed before them by the Managing Committee.
- 3 To appoint Auditors to audit the books of accounts of the company and fix their remuneration
- 4 To do any other work as may be deemed fit and necessary in the interest of the company

### b. NOTICE OF THE GENERALMEETING

- (1) A general meeting of the company shall be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed by the Companies (Management and Administration) Rules 2014:

Provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting.

- (2) Every notice of a meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.
- (3) The notice of every meeting of the company shall be given to--
  - (a) Every member of the company, legal representative of any deceased member or the assignee of an insolvent member;
  - (b) The auditor or auditors of the company; and

- (c) Every member of the Managing Committee of the company.
- (4) Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.

c. QUORUM

The quorum for general meetings shall be as under:-

- (i) Five members personally present if the number of members as on the date of meeting is not more than one thousand;
- (ii) Fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;
- (iii) Thirty members personally present if the number of members as on the date of the meeting exceeds five thousand;

d. PROCEEDINGS AT THE GENERALMEETINGS

- 1 No business shall be transacted at any General Meeting unless a quorum is present when the meeting commence.

If the quorum is not present within half-an-hour from the time appointed for holding a meeting of the company--

- (a) the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such other date and such other time and place as the Managing Committee may determine; or
- (b) The meeting, if called by requisitionists under Article 19 (11) (b) (2), shall stand cancelled:

Provided that in case of an adjourned meeting or of a change of day, time or place of meeting under clause (a), the company shall give not less than three days notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the company is situated.

- 3 If all the items on the Agenda of the meeting are not completed due to lack of time, with the consent of the members present, the presiding officer may adjourn the meeting from time to time and from place to place.
- 4 The president of the Managing Committee shall preside at every General Meeting as chairman. In his absence Vice-President will preside. If both President and Vice-President remain absent then the members present shall select any other member of the Managing Committee to preside. Incase all the members of the Managing Committee present decline to take the chair and then the members shall elect any one member of the Company present to preside.
- 5 Each member (except the Honorary members, Associate Members^ and the Young Professionals) shall be entitled to one vote.
- 6 At all General Meetings a resolution put to vote of the meeting shall be decided either by show of hand or by ballot.
- 7. In case of any equality of votes the chairman of the meeting shall be entitled to a second or a casting vote

^ (Altered by a Special Resolution passed at an Extra-Ordinary General Meeting held on 30<sup>th</sup> January, 2019)

22 CHANGE IN TYPE OF MEMBERSHIP OR CHANGE OF ADDRESS OF MEMBERS

Change in type of membership or change of address of the members shall be given by e-mail or speed post to the Company.

23 MINUTES OF THE GENERAL MEETING

Minutes of the proceedings of every general meeting and of every meeting of the Managing Committee shall be prepared and signed in such manner as may be prescribed by the relevant provisions of the Act and the Rules framed there under and kept within thirty days of the conclusion of every such meeting concerned in books kept for that purpose with their pages consecutively numbered.

24 THE SEAL

- (i) The Managing Committee shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Managing Committee, and except in the presence of at least two members of the Managing Committee and of the secretary or such other person as the Managing Committee may appoint for the purpose; and those two members of the Managing Committee and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed
- (iii) in their presence.

- 25 No article shall be made, altered or repealed and no new article shall be added or made unless the proposal to make, alter, repeal such article or articles has previously been submitted to and approved by the Regional Director, Company Law Board as required under the Memorandum of Association and under the Companies act 2013 and thereafter unless the same is passed by the  $\frac{3}{4}$  majority of members of the Company present and voting at a General Meeting of the Company. 21 days clear notice shall be given of any such resolution giving full particulars of the proposed resolution, full particulars of alterations, repeals or additions shall come into force on and from the date of the General Meeting accepting the same or from such date as the General Meeting may resolve.

We, the several persons whose names, addresses, descriptions and occupations are  
Subscribed are desirous of being formed into a company not for profit, in pursuance of  
this Article of Association.

Sr. No.	Name, Descriptions Occupations & Signature of Members.	Residential Address	Name, Addresses, Descriptions, Occupations & Signature of the witness
	Sd/-		
1.	Mr. SATISH JAIN Road, S/o. Late Jagannath Jain	7, Patliputra 16th Khar, Bombay -400052	
	BUSINESS		
	Sd/-		
2.	Mr. AMOL KUMAR BOSE S/o. Late Nirmol Kumar Bose	—Premalaya, 16th Road, TSPIII, Bandra, Bombay - 400050	SHRI AJITKUMAR A.THAKKAR S/o. ShriArvindlal B. Thakkar Block No.11, Dhan Bhuvan No.Gazadar Street, Chira Bazar, Bombay - 400 002
	BUSINESS		
	Sd/-		
3.	Mr. MUKULUPADHYAYA S/o. LateMartandUpadhyaya Sr. General Manager (Pub& Prom) Bajaj Electricals Ltd.	B-14, Sea Lord, Cuffe Parade, Bombay - 400005	
	SERVICE		

Sr. No.	Name, Descriptions Occupations & Signature of Members.	Residential Address	Name, Addresses, Descriptions, Occupations & Signature of the witness
	Sd/-		
4.	Mr. RANJIT BATRA	6, Starsway Society	
	S/o. Ratan Batra	Juhu Tara Road	
		Bombay - 400049	
	BUSINESS		
	Sd/-		
5.	Mr. KRISHAN PREM NARAYEN	Indraprastha	
	S/o. Late Premnarayan Inder Narayen	Linking Road	
		Santacruz (West)	
		Bombay -400054	
	BUSINESS		
	Sd/-		
6.	Dr. RAMSTARNEJA	36, Woodlands	
	S/o.S.TARNEJA	Peddar Raod	
		Bombay -400026	
	PROFESSIONAL MANAGEMENT		
	Sd/-		
7.	Mr. KARL P MEHTA	121, Atur Terrace	
	S/o. Late Phiroze D Mehta	19/19 A, Cuffe Parade	
		Colaba	
		Bombay - 400005	
	BUSINESS		

Sd/-

SHRI AJITKUMAR  
A.THAKKAR  
S/o. Shri Arvindlal B. Thakkar  
Block No.11, Dhan Bhuvan  
No. Gazadar Street,  
Chira Bazar,  
Bombay - 400 002



Sr.No.	Name, Descriptions Occupations & Signature of Members.	Residential Address	Name, Addresses, Descriptions, Occupations & Signature of the witness
	Sd/-		
8.	Mr. V. S. PADMANABHAN S/o. Late JV.R.Srinivasan	76, II Main, II Cross Ganganahalli Layout, Bombay - 400049	
	BUSINESS		
	Sd/-		
9.	Ms. MOHINI BHULLAR D/o. PratapSingh Bakshi	13, Firpos 47 A, Bhulabhai Desai Road Bombay - 400026	
	BUSINESS		
	Sd/-		
10.	Dr. ROGERC.B.PEREIRA Joseph Gabrial Pereira	15, Rajat Apartments, S/o. Mount Pleasant Road Malabar Hill Bombay - 400006	
	BUSINESS		

Sd/-  
SHRI AJITKUMAR  
A.THAKKAR  
S/o. ShriArvindlal B.  
Thakkar Block No.11,  
DhanBhuvan No.Gazadar  
Street,  
Chira Bazar, Bombay -  
400 002

Bombay Dated 26<sup>th</sup> June, 1991.

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Revised as per Meeting on April 27, 2023