

MEMORANDUM AND ARTICLES
OF ASSOCIATIONS
OF
CHRISTIAN CHAMBER OF
COMMERCE & INDUSTRY



फारम. आई. आर.

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

नं. _____ को सं. _____
No. 11-114725 of Date 1998

मैं एतद्वारा प्रमाणित करता हूँ कि आज _____

कम्पनी अधिनियम 1956 का सं. 1) के अधीन निर्गमित की गई है और वह कम्पनी परिसीमित है।

I hereby certify that **CHRISTIAN CHAMBER OF
COMMERCE & INDUSTRY**

u/s. 25

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

मेरे हस्ताक्षर से आज तारीख _____ को दिया गया।

Given under my hand at **MUMBAI** this **FIRST**

day of **MAY** One thousand nine hundred and **NINETY EIGHT**



(Y.M. DEOLIKAR)

कम्पनियों का रजिस्ट्रार

ADDL. Registrar of Companies

जे. एस. सी. 1

J. S. C. 1

119/एन एफ. एस. /सि. वि. नं. 19028/1998-3-4-93-पासपुनः

119/MFS/Civil/Cal/92-20,000-3-4-93-GIPG.

No. RD/27(3)/12/97 / 1002
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF COMPANY AFFAIRS
WESTERN REGION

O/A. REGIONAL DIRECTOR,
'EVEREST' 5TH FLOOR,
100 MARINE DRIVE,
MUMBAI-400 002.

Dated :

27 MAR 1998

LICENCE UNDER SECTION 25 OF THE COMPANIES ACT, 1956

WHEREAS it has been proved to my satisfaction that
CHRISTIAN CHAMBER OF COMMERCE AND INDUSTRY.....

an Association is to be registered as company under the Companies Act, 1956, for promoting objects of the nature specified in Section 25, sub-section (1), Clause (a) of the said Act and that it intends to apply its profits if any, or other income in promoting its objects and to prohibit the payment of any dividends to its members.


NOW THEREFORE, in exercise of the powers conferred by Section 25 of the said Act, read with the Notification of the Government of India, Ministry of Law, Justice and Company Affairs, Department of Company Affairs No. G.S.R. 288(F) dated 31.5.91, I, the Regional Director, Department of Company Affairs, Western Region at Mumbai herety grant this licence directing that the said Association be registered as a company with Limited liability without the addition of the word "Limited/Private Limited" to its name, subject to the following conditions namely :-

- 1) that the said Company shall in all respects be subject to and governed by the conditions and provisions contained in its Memorandum of Association ;
- 2) That the income and property of the said company whensoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them ;
- 3) that no remuneration or other benefit in money or money's 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) that no members shall be appointed to any office under the company which is remunerated by salary, fees or in any other manner not excepted by clause (3) ;

- 5) that nothing in this clause shall prevent the payment by the company in good faith of reasonable and proper 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 ;
- 6) that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith, with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company ;
- 7) that no alteration shall be made to the Memorandum of Association or to the Articles of Association of the company, which are for the time being in force, unless the alteration had been previously submitted to and approved by the Central Government ; and
- 8) That this licence shall be liable to be revoked in the event of violation of any of the aforesaid conditions or any of the conditions and provisions contained in the Memorandum of Association of the said company in accordance with the provisions of Section 25 of the Companies Act, 1956.

Dated this 26th day of March

1998.


(A.K. SHARMA).
REGIONAL DIRECTOR.

To

Lalit K. Jain,
Company Secretaries,
2, Champashram, 1st Floor,
Bhavani Shankar Road,
Dadar (W),
Mumbai-400 028.

THE COMPANIES ACT, 1956

COMPANY LIMITED BY GUARANTEE, BUT NOT HAVING SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

CHRISTIAN CHAMBER OF COMMERCE & INDUSTRY

- I. The name of the Company is CHRISTIAN CHAMBER OF COMMERCE & INDUSTRY.
- II. The Registered Office of the company will be situated in the State of Maharashtra.
- III. The Object for which the company is established are :

A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :

- 1. To promote the healthy growth and development of Trade, Commerce and Industry and to encourage friendly relations, and foster mutual co-operation amongst the members.
- 2. To secure, wherever necessary, organised and concerted action on all matters and subjects involving the interests of industrial and commercial units.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS

- 1. To educate the youth on the importance of Trade, Commerce and Industry by organising workshops, seminars, lectures and arranging financial, technical and marketing support.
- 2. To consider problems and difficulties confronting the various types and categories of industry & Commerce with a view to find out the solutions.
- 3. To study the legislative, executive and other actions of the Union Government, the state Governments, municipal and others local authorities affecting members and effects of such actions on any particular member or members in general.
- 4. To take all steps necessary, to protect and promote the well-fare of the Industrial and Commercial activities.
- 5. To institute, encourage, prosecute, develop and carry on all kinds of scientific and economic research relating to trade, Commerce and Industry.

6. To collect and disseminate statistical data and other information of interest to the industry and commerce.
7. To educate public opinion with regard to the character, scope, importance and needs of industrial and commercial enterprises in the country.
8. To purchase, take on lease, or hire, or otherwise acquire, any moveable or immoveable property or any rights or privileges necessary or convenient for the purpose of fulfilling the objects of the Company.
9. To construct or alter or keep in repair any buildings required or used by or for the Company and to pull down or demolish any buildings not so required.
10. To sell, improve, manage, develop, lease, mortgage, dispose off or otherwise deal with all or any part of the property of the Company.
11. To advance and to promote commercial and industrial education and to fund and support establishments and institutions for the same.
12. To institute special inquiry and take suitable action with a view to removing the difficulties in respect of any problem connected with trade, commerce and industry.
13. To try to settle by arbitration, commercial disputes if any between members of the Company, if both parties are agreeable to such a course.
14. To secure, wherever possible organised and concerted action on all subjects involving the interest of members including "regulating conditions of employment of industrial labour" in various industrial and commercial units represented by the members of the Company.
15. To receive as donation or gifts, and/or to borrow, raise or secure the payment of money or to receive money on deposit with or without interest for the purpose of the Company; and at such time or times and in such manner as may be thought fit and as security for any such money borrowed raised or received to mortgage pledge or charge the whole or any part of the property of the Company in such manner as may be expedient.
16. To invest and otherwise deal with the moneys of the Company in such manner as may from time to time be determined by the Board and to open and operate current, fixed deposit saving and other accounts with any bank or banks.
17. To arrange, to hold conferences and exhibitions from time to time, to create awakening and to focus popular attention on matters affecting trade, commerce and industry and economic development of the country in general.
18. To organise meetings, lectures, study classes study tours in India or abroad and social functions in furtherance of the aims and objects of the Chamber.
19. To give suitable donations for deserving causes whenever desirable.
20. To establish and conduct a Club House for the members of the Company.
21. To arrange meetings for the negotiation and transaction of business and/or in furtherance of any of the objects of the Chamber.
22. To arrange for the establishment of Museums, Exhibitions, Industrial and Commercial Fairs, Libraries, Research Institutes, etc. for the use of the members of Chamber in particular and for the industrial community in general.
23. To facilitate the development of new industrial and commercial establishments, and extension and expansion of existing ones as well as to promote and sponsor industrial estates and take such others actions as deemed necessary in furtherance of these objects.

24. To accept any bequeath, gift, donation or subscription, membership fees, contribution for promoting any of the objects of the Company for the benefit of any staff or employee of the Company towards or to accumulate and provide a fund or an endowment and to invest the same and apply the income arising therefrom or to resort to the capital thereof any of the objects of the Company.
25. To organise and establish branches or offices in important commercial centres wherever necessary in the opinion of the Company and to make the necessary arrangements for the transaction of the business at such places;
26. To construct upon any premises acquired for the Company any building or buildings, for the purpose of the Company and to alter, add to or help in repair or remove such building and buildings:
27. To borrow or raise money required for the purpose of the Company upon such terms and conditions and in such manner and on such securities as may be determined:
28. To subscribe to, become a member of and co-operate with, to aid or to receive aid from any other society or association whether incorporated or not, whose objects are wholly or partly identical with or similar to those of the Company and procure from and to communicate to any such society or company such information as may be likely to further the objects of the Company.
29. To take all legitimate steps to initiate, encourage, promote, support or oppose according to necessity, legislative, administrative or such other measures of Government, Semi-Government, local or any other public authority in the interest of trade, commerce and industry.
30. To make representations either by correspondence or by leading deputations to Central or State Government or other proper authorities, as the case may be, and to take all necessary steps either to encourage the interests, or to seek redress in matters adversely affecting the interest of trade, commerce and industry.
31. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments or securities.
32. To receive money as donation from any Individual or Company or Chamber or Trust with a specific purpose and to create separate fund and utilise the interest out of it for the purpose specified by the Donor.
33. And generally to do all that may be necessary or incidental to the attainments of the above objects.

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 regulations or restrictions which, if an objects of the Company, would make it a Trade Union.

C. OTHER OBJECTS : NIL.

IV. The objects of the Company shall extend to the whole of India.

- V.1. The income and property of the Company wheresoever derived shall be applied solely for promotion of its objects as set forth in his Memorandum of Association.
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 persons who at any time are or have been members of the Company or to any one or more of them or to any persons claiming through anyone or more of them.

3. Except with the prior approval of the Central Government, no remuneration or other benefit in money's worth shall be given by the Company to any of its members whether in employment of the Company or not, except payment of out of pocket expenses, reasonable and proper rent on premises let to the Company.
 4. Further except with the prior 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 excepted 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 or to any other person (not being member) in return for any services actually rendered to the Company.
 - VI. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Regional Director, Department of Company Affairs, Western Region, Mumbai.
 - VII. The liability of the members is limited.
 - VIII. Each Member undertakes to contribute to the assets of the company in the events of its being wound up while he is member or within one year afterwards, for payment of the debts or liabilities of the Company contracted before he ceases to be member and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributaries among themselves such amount as may be required not exceeding a sum of Rs.500/- (Rupees Five Hundred Only).
 - IX. True accounts shall 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 the time and manner of inspecting the same that may be imposed in accordance with the regulation of the company for the time being in force, the accounts shall be open to the inspection of the members. Once atleast in every year, the accounts of the Company shall be examined and correctness of the Balance Sheet and the income and expenditure account as certified by one or more properly qualified auditor or auditors.
 - X. If upon winding up or dissolution of the Company. there remains, after the satisfaction of all the 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 associated having objects similar to the object of the company, to be determined by the members of the company by a resolution of the extraordinary general body meeting 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 manner.
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We the several persons whose names, addresses, descriptions and occupations hereinto subscribed are desirous of being formed into a company not for profit, in pursuance of this Memorandum of Association.

Name, Address & Descriptions of the subscribers and their occupation, if any.	Signature of the Subscriber	Signature of the witness and their address, description and occupation, if any
1. MR. VINCENT MATHIAS. S/o MR. LOUIS MATHIAS. 401, Suntrek CHS Ltd., Ceaser Road, Andheri (West), Mumbai - 400 058. Occupation : BUSINESS.	Sd/-	
2. MR. JOHN D'SILVA S/o ANTHONY D'SILVA 501, Lalita House, Prof. V.S. Agashe Road, Mumbai - 400 028. Occupation : BUSINESS.	Sd/-	
3. MR. HENRY LOBO S/o MARCEL LOBO 4/A-10, Golden Vally, Kalina, Mumbai - 400 098. Occupation : BUSINESS.	Sd/-	
4. MR. JOHN MATHEW S/o G. MATHAI G1/14, Vijay Nagar, Marol, Mumbai - 400 059. Occupation : BUSINESS.	Sd/-	
5. MR. GILBERT JOHN PINTO S/o ROSARIO PINTO 402, Suntrek, Caesar Road, Amboli, Andheri (West), Mumbai - 400 058. Occupation : BUSINESS.	Sd/-	
6. MR. LAWRENCE COELHO S/o JOSEPH COELHO 99, Perin Nariman Street, 1st Floor, Fort, Mumbai - 400 001. Occupation : BUSINESS.	Sd/-	
7. MR. ALBERT W. D'SOUZA S/o ALEX D'SOUZA D-21, Shalimar Ind. Estate, Matunga, Mumbai - 400 019. Occupation : BUSINESS.	Sd/-	

Witness to all :

LALIT K. JAIN

S/o KUNDANMAL

Company Secretary

2, Champashram Bldg., 1st Floor, B. S. Road,
Dadar (West), Mumbai - 400 028.

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THE COMPANIES ACT, 1956

A COMPANY LIMITED BY GUARANTEE, BUT NOT HAVING SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

CHRISTIAN CHAMBER OF COMMERCE & INDUSTRY

1. Regulations contained in Table C to the first schedule to the Companies Act, 1956 shall apply to this Company subject to the further additions which are made here in and which are not in consistent with the provisions of Table C.

2. **INTERPRETATION**

- A. In these Articles, if not inconsistent with the subject or context, the words set out in the first column of the table below shall bear the meaning set alongside there respectively in the second column thereof.

WORDS

MEANING

a. The Company	Christian Chamber of Commerce and Industry.
b. The Act	The Companies Act, 1956.
c. The Statutes	The Companies Act, 1956 and amendments thereof and every other Act for the time being in force concerning companies.
d. The Board	The Board for the time being of the Company.
e. Office	The Registered office of the Company.
f. Seal	The common seal of the Company.
g. Month	Calendar month.
h. Year/Financial year	Period from 1st of April to 31st of March of the succeeding year.
i. In writing	Handwritten or typed or reproduced by any substitute for writing, or partly by one and partly by another.
j. Secretary	Includes any person appointed by the Board to perform duties of the secretary.
k. Rules and Regulations	means and include rules and regulations of the company from time to time in force.
l. Words	indicating singular number shall include the plural number and vice-versa.

3. CLASS OF MEMBERS AND MEMBERSHIP FEES

There shall be four classes of members namely :-

- (a) Life Members and Patrons
- (b) General Members
- (c) Associate Members
- (d) Honorary Members

(a) LIFE MEMBERS AND PATRONS :-

Any individual carrying on an industrial and commercial activity or interested in such activity, shall be eligible to become Life Member of the Company or Patron of the Company on payment of such amount as prescribed by the Board from time to time by lump sum as subscription in advance, 50% of the proceeds of which will be credited to a reserve fund which may be utilised for the expenditure of a capital nature unless otherwise approved by the General Body.

Life and Patron Members shall be exempted from payment of any annual subscription.

(b) GENERAL MEMBERS :-

Any individual, firm or body corporate whether incorporated in India or abroad, carrying on an industrial and commercial activity or interested in such an activity, shall be eligible to become a General Member of the Company on payment of such annual subscription as prescribed by the Board from time to time.

(c) ASSOCIATE MEMBERS :-

Any Association which subscribes to the objects of the Company and agree to abide by its policy and programme shall be eligible to become an Associate member on payment of such Amount as prescribed by the Board from time to time as annual subscription.

(d) HONORARY MEMBERS :-

Persons who are distinguished in public service or who have attained a position of eminence in commerce, industry, science/technology and who are interested in the aims and objects of the company, may on a recommendation of the Board, be elected as Honorary Members by the General Body of the Company by majority of the members present at the meeting. Such members shall be exempted from paying membership fees.

4. ADMISSION FEES :

All the members including General and Associate Members, Life Members and Patron will have to pay in advance, such admission fee as prescribed by the Board from time to time. The admission fee and subscription fee or any part thereof once paid shall not be refundable on termination, cessation of membership. Admission fees payable in full at the time of admission of the members to Chamber.

5. ADMISSION TO MEMBERSHIP :

An applicant whether an individual, firm or company or a Chamber shall sign the application form supplied by the office of the Company and send it to the Secretary of the Company along with the Admission Fee and the required subscription fee with signatures of the proposer and seconder, who must be members of the Company. The application shall be placed by the Secretary before the Board of the Company at their following meeting for their consideration. The Board may refuse any application without assigning any reason or admit the applicant to the membership of the company. The applicant whose membership has been rejected shall be entitled to the refund of the amount of admission fee and the amount of subscription paid in advance. On admission of an applicant to the membership, he shall be bound by the rules and regulation of the Company.

6. RESIGNATION OF MEMBERSHIP :

A member wishing to resign membership, shall forward letter of resignation to the Secretary at least one month before the expiry of the official year of the Company along with his dues, if any; otherwise the member shall have to pay membership fee for the next year also.

7. CESSATION OF MEMBERSHIP :

A member shall cease to be a member of Company if ;

- (a) in case of a member being an individual, he/she dies or is adjudged insolvent or if he/she is adjudged by a competent court to be of unsound mind.
- (b) in case of a member being a firm, it is dissolved or such firm is adjudged insolvent.
- (c) in the case of a member being a company or an Association, an effective resolution is passed or an order made by a competent court for winding up the company or Chamber.
- (d) the member may resign by giving written notice.
- (e) the member fails to pay subscription within 6 months from the date of the same becoming due and if the same is not paid within one month after the receipt of a written notice requiring the member to make payment of the same.

Provided, however, that the Board may on an application made to the Secretary by any person ceasing to be a member under this rule re-admit such person on such condition as it thinks fit.

Explanation :- A firm shall not cease to be a member of the Company by reason only of changes by death or retirement of a partner or partners, provided the business of such firm is continued in the same name or any other name without materially affecting the composition of the partners of the firm. The decision of the Board as to whether a member has ceased to be a member of the Company or not under this rule shall be final and conclusive.

8. REGISTER OF MEMBERS :

The Company shall keep a register in which shall be entered:-

- (a) the name and address of each member.
- (b) the nature and type of Industrial/Business activity, if any, carried on by each member.
- (c) class of membership in which each member is enrolled.
- (d) names of the representative and alternate representative of each member, wherever applicable.
- (e) the date on which each member was admitted to the membership of the Company.
- (f) the date on which any member ceases to be a member.

9. PRIVILEGES OF MEMBERS :

- (a) Every member of the Company shall have the following rights and privileges :-

- (i) To receive gratis the publications of the Company.
- (ii) To have free use of library.

- (b) In addition to the above, life members, patrons and general members shall have the following privilege :

- (i) To vote at all the meeting of the Company-both ordinary and extra-ordinary.

- (ii) To vote at the election of the members of the Board.
- (iii) To offer himself/herself as a candidate at the election.
- (iv) To be elected on the Board of the Company.

Explanation :- only one representative of the member who is a firm, company or Association and whose name is entered in the Register of the Chamber as such, shall be entitled to exercise the privileges mentioned in (a) and (b) under this rule.

10. GENERAL MEETING :

There shall be held a General Meeting of the Members of the Company which shall be called the Annual General Meeting within 6 months of the close of the official year of the Company, to transact the following business.

- (a) To receive and adopt the annual Report of the Board and the Audited Statement of Accounts of the Company.
- (b) To record the declaration of the result of election of the Board elected by the General Body for the next term, as and when held.
- (c) To appoint an Auditor for the year and to fix his remuneration.
- (d) To transact such other business as the Board may deem necessary and of which the Secretary under the direction of the Board, shall have given notice to the General Body of Members 7 days before the date of the meeting.

An Extraordinary General Meeting of the Members may be called whenever the Board thinks fit and the Board shall call a Special General Meeting on the requisition of at least one-fourth of the total number of members or 100 members, whichever is less stating the object of the meeting in clear terms. Within 30 days of the receipt of such requisition, the Secretary shall convene special general body meeting. The business of Special General Meeting shall be confined to the business for which it is convened and such Special General Meetings shall not transact any other business.

Not less than 10 clear day's notice of any General Meeting, whether ordinary or special, specifying the date, hour and place, of the meeting and the business to be transacted thereat shall be given to every member. The accidental omission to give notice to or non-receipt of notice by any member shall not invalidate the proceeding at the General Meeting. In computing the days for the purpose of giving notice under this Rule, the day on which the notice is issued and the day of the meeting shall be excluded. The date of posting will be deemed as date of issue of notice.

11. QUORUM :

At all General Meetings of the Company, fifteen members shall constitute the quorum. In case of an Ordinary General Meeting, if within half an hour of the time fixed for the meeting, no quorum is formed, no business shall be transacted. The meeting shall then be adjourned for thirty minutes and such adjourned meeting will be held on the same day at the same place after 30 minutes. Such adjourned meeting will require no Quorum. In the case of requisitioned meeting, the meeting shall be dissolved if there is no Quorum at the time fixed for such meeting and no meeting will be called for the same purpose within next six months.

12. CHAIRMAN :

The Chairman or in his/her absence one of the Vice Chairmen shall preside at every General Meeting. If both the Chairman and the Vice Chairmen are absent, the members present may elect one from amongst them to be the Chairman of the Meeting.

13. METHOD OF VOTING AT THE GENERAL MEETING :

Every resolution submitted at the general meeting shall be decided by a majority of the votes of the

members present, the vote being taken by a show of hands unless a ballot is demanded by at least 25% of members. When a ballot is so demanded, the Chairman shall direct the ballot to be taken.

In the case of equality of votes, the Chairman shall have a casting vote in addition to his own vote.

14. THE BOARD OF DIRECTORS :

Until otherwise determined by a General meeting the number of directors shall not be less than 7 and more than 12.

- 15.** The first Board of Directors of the Company shall be those who have subscribed to the Memorandum and Articles of Association of the Company. The Board will appoint from among themselves, a Chairman and 3 Vice-chairmen, after the election of the board once in every three years.

Only a person who has served on the board for a total period of at least three years on the day of filling of nomination, shall eligible to stand for election as vice-chairman and only a person who has been elected or has served as the vice-chairman of the company shall be eligible to stand for election as the chairman.

16. CO-OPTION :

The Board may at their first or subsequent meetings after the Annual General Meetings, co-opt out of the General body of members, not more than one member to serve on the Board. Such co-opted member shall hold office till the expiry of the term of the board.

17. QUORUM :

The quorum necessary for the transaction of the business of the Board shall be five.

18. AFFAIRS OF THE COMPANY :

The affairs of the Company shall be managed by the Board who may exercise all such powers of the Company as are not expressly stated or not required by the Rules to be exercised by the Company in General Meetings.

Save as otherwise provided hereinabove, the Board shall exercise such powers as are necessary to achieve the objects of the Company as set out in object Clause No. III of the memorandum. The Board may delegate any of their powers to Sub-Committees consisting of such number of members of the Company as they may deem fit.

The Board may frame their own Rules for the purpose of conducting or regulating their proceedings and may amend or revise the same as and when they deem fit.

19. NON-ATTENDANCE IN BOARD MEETINGS :

The Secretary, shall send a reminder to the member who has absented from the meetings of the Board for three consecutive meeting without the requisite permission of the Board.

If a member remains absent from the meeting of the Board for four consecutive meetings without obtaining leave of absence from the Board, his/her seat may be declared vacant by Board.

20. VACANCY ON THE BOARD :

Any vacancy on the Board during the year caused by resignation or otherwise shall be filled by co-option by the Board and such member shall hold office up to the remaining term of the Board.

21. LEAVE OF ABSENCE OF OFFICE BEARERS :

The Chairman and the Vice-Chairmen can get from the Board leave of absence from work of their offices for a period of not exceeding 3 months at a time. During such absence of the Chairman, one

of the Vice-Chairmen shall act as the Chairman and during absence of the Chairman and all the Vice-Chairmen, the Board shall appoint Acting Chairman from amongst themselves.

22. RETIREMENT OF THE BOARD :

The Board shall retire once in three years but shall continue in office till their successors are elected and take charge immediately after the Annual General Meeting.

23. SECRETARY AND OTHER STAFF :

The Board may appoint any person as the Secretary on such remuneration and conditions of services as they may deem proper and prescribe his/her duties and functions. The Board may also appoint any person or persons to work under the Secretary with such designations and on such remunerations and conditions of services as they may determine.

24. MEETINGS OF THE BOARD :

The Board shall meet at least once a quarter of calendar year to dispose of business.

At the Meeting of the Board, every member shall have one vote only. In case of tie, the Chairman shall have a casting vote in addition to his/her own vote.

Not less than four clear day's notice shall be given to every member to call an ordinary meeting of the Board. A Special meeting of the Board can be called on a notice of shorter duration.

25. MINUTES :

The Board shall keep or caused to be kept minutes of the proceedings of its meetings as also of the meetings of the General Body. Such minutes shall be open for inspection during the office hours by any members of the Board, who shall give at least 24 hours notice to the Secretary.

26. SUB-COMMITTEE :

The Board may appoint Sub-committees for various subjects or branches of activity and such Sub-committee shall consist of such members of the Board as the Board may deem proper.

The Sub-committee so formed shall make their reports to the Board on specific matters referred to them for their study and opinion and the Board may take such action thereon as they may deem fit.

The Board may, at their discretion, in special circumstances, authorise any of the Sub-committee to take necessary action on any matters referred to them.

27. ELECTION OF THE BOARD :

- a) Election of the board shall be held once in every 3 years.
- b) Out of maximum total strength of 12, 7 promoter directors who are signatories to the memorandum and articles of association of Company shall remain on the board for life.
- c) One director shall always be co-opted by the promoter directors from amongst the members.
- d) For the remaining four seats election will be held by the voting.
- e) Any vacancy arising out of the promoter directors shall be filled up by election along with other directors to be elected by the voting.
- f) Election procedure : The election of the board of directors will be held as per the rules and procedure contained in Annexure "A" attached hereto.

28. BORROWING POWERS :

The Board may borrow on such terms and conditions as may be deemed necessary for a specific purpose with the prior approval of the General Body Meeting.

29. FUNDS OF THE ASSOCIATION :

All moneys and funds of the Company shall be received by the Secretary who shall deposit the same into an account opened in the name of the Company with a bank or banks approved by the Board. Further, the Board shall have the power to invest the funds of the Company in such Bank or Banks or Governments-owned Companies or Institutions on such terms and conditions as may be decided by the Board from time to time.

30. ALTERATION IN THE CLAUSES OF THE CONSTITUTION :

The foregoing rules and regulations shall be kept in a book along with the records of the Company. No alteration or addition shall be made therein or thereto save and except by a majority of two-third of the members of the Company present at a General Meeting convened for the purpose by a notice issued at least ten clear days, before the holding of such a meeting and in which all the terms of proposed alterations or additions shall have been clearly set forth.

31. EXPULSION OF MEMBERS :

The Company reserves to itself the right of expelling any member. But action on that behalf shall only be taken on the Resolution of General Meeting whereat 3/5 of the members present have voted in favour of such Resolution to expel any Member, in case he does an act or pursues any activity that is in contravention of the Rules of the Company or detrimental to its credit or in any way harmful to its welfare and interest or for any other good and sufficient reason that is thought desirable to remove him from the membership of the Company.

32. ARBITRATION :

The Company may form a Tribunal of Arbitrators to decide such dispute and differences as may be referred to the Company or the Tribunal. The Board will frame rules for such Tribunal from time to time.

33. GENERAL INDEMNITY :

The Board, the Office-bearers, the Secretary or any representative of the Company appointed for the specific purpose shall be indemnified for anything done in a bonafide manner and shall not be personally liable for any bonafide action on behalf of the Company.

34. NOTICES :

All notices required to be given to any member shall be deemed to have been duly given if posted to the member's address appearing in the register of the members.

- 35.** The Company shall keep at the registered office or at such other places in India as the board thinks fit, proper books of accounts in accordance with the section 209 of the Act.
- 36.** No member shall be entitled to visit or inspect any books of the Company without the permission of the board.
- 37.** The provision of clause XI of the Memorandum of Company relating to the winding up or dissolution of the company shall have effect and be observed as if the same were repeated in these Articles.

ANNEXURE "A"

Election Rules governing the Election of the Board of Director under Clause No.27 of the Articles of Association.

a) ELECTORAL ROLL :

i) The Secretary shall prepare once in every three years a list of Members of the Company showing therein the name of the member, name of representative and alternate representative and address in alphabetical order as on 31st December of the preceeding year. All changes in the names of representatives, addresses, etc. shall have to be notified in writing to the Secretary on or before 31st March for the purposes of incorporation in the final list. The alternate representative will have a right to vote at the general meetings and in the elections only in the absence of the representative. He will, however, have no right to stand for election.

ii) The list so prepared will be considered the Electoral Roll of the Company and shall be deemed as such for purposes of the election to the Board.

iii) The electoral roll shall be prepared and published by the office of the Company on or before 15th April of election year. One copy of such electoral roll shall be supplied to the members free of cost on request. Extra copies of the list may be supplied on payment of prescribed fees.

iv) Elections will be held on the day fixed by the Board which shall not be later than 30th September, of the election year.

b) MEMBER ELIGIBLE :

i) Only an individual who is a member or who is the representative of a member who has been a member of the Company for a total period of at least three years on the day of filling of nomination shall be eligible to be elected to the board.

ii) A member's name whose membership fee is in arrears as on 31st March will be marked with an asterisk in the Electoral Roll.

iii) A member who has failed to pay the subscription and also one who has ceased to be a member thereafter shall be debarred from standing for, proposing, seconding or voting at any election held either by the Company or by the Board even though his name may be on the Electoral Roll.

iv) Notwithstanding anything contained herein above only a member of the Company whether General, Life/Patron shall be entitled to stand for an election and/or hold any post of an office Bearer or Committee Member of the Company.

c) NOMINATION :

i) The Secretary shall invite nominations for election of the Board of Directors 30 days before the date fixed for the general body meeting and receive them 15 days before the day of election, from members of the company standing for election. The valid nominations will be displayed on the notice board of the company thereafter within 3 days. The final list after withdrawals, if any, shall be displayed on the notice board of the company seven days before the election.

ii) The retiring members of the Board will be eligible for re-election.

iii) The nomination should be proposed and seconded by two members of the Company. The nominated candidate shall signify his assent by signing the nomination paper in the prescribed form.

iv) If there are as many candidates as the number of seats or less than the seats of the members of the Board, they will automatically be declared elected.

d) ELECTION COMMITTEE :

- i) The Board shall appoint a Election Committee of not less than three members, who must be members of the company but who are not candidates for election.
- ii) The members of the Election Committee will elect their chairman, who shall be the Presiding officer.
- iii) Nomination papers will be scrutinised by the Election Committee whose decision shall be final.

e) POLLING OFFICER :

The Secretary shall be the Polling Officer. The voter if unknown to the Polling Officer shall satisfy him as to his identity. In case of doubt, the question of identity shall be referred to the Polling Officer or the Election Committee. The Decision of the Presiding officer shall be final.

f) CANVASSING :

Canvassing of any nature, whether oral or in writing shall not be carried on by any person or persons on the day of the election at the premises of the Company office or inside any enclosure. For purposes of his provision, each candidate shall be entitled to nominate one election agent whose name shall have been communicated to the Secretary in writing.

g) VOTING PAPERS :

A voting paper, containing the names of all the candidates validly nominated for election shall be supplied to each voter on his signing the counterfoil. The voter shall record his votes and put the folded paper in the Ballot Box.

h) VOTING :

- i) Voting shall be by Ballot. Voting on a Ballot paper is an indication of the intention of the voter.
- ii) Every member qualified to vote shall have as many votes as the number of seats on the Board, but he shall cast one vote only for each candidate.
- iii) No member shall be entitled to vote by proxy.
- iv) Ballot paper will be considered invalid if :-
 - a) It is signed or initialled by the voter.
 - b) There are more crosses than the number of seats.
 - v) Any voter who cannot owing to a bodily infirmity record his votes shall be helped by a person deputed by the Polling Officer in each case.
 - vi) The counterfoils of the voting papers signed by members or their registered representatives shall be sealed and remain with the Secretary.
 - vii) The Election Committee shall seal the ballot box as also the packing containing the signed Ballot paper.

i) DECLARATION OF RESULTS :

- i) The Election Committee shall, in consultation with the Secretary, fix the same day on which the election takes place or the next working day for opening of the ballot box. The candidates standing for election will be allowed to be present at the time of scrutiny and counting of votes. The result of the counting as declared by the Election Committee shall be final and conclusive and shall be put up on the Notice Board of the Company by the Secretary.

ii) Those who have obtained the highest number of votes shall be deemed to be duly elected. But in the event of refusal to serve on the part of any one or more of them, the member or members who has or have obtained the next highest number of votes shall be considered to be elected in his or their place.

iii) In the case of equality of votes recorded for the election of Directors, lot will be drawn and the member in whose favour the lot is drawn will be declared elected.

We the several persons, firms and Companies whose names and addresses are subscribed are desirous of being formed into a Company not for profit in pursuance of this Articles of Association.

Name, Address & Descriptions of the subscribers and their occupation, if any.	Signature of the Subscriber	Signature of the witness and their address, description and occupation, if any
1. MR. VINCENT MATHIAS. S/o MR. LOUIS MATHIAS. 401, Suntrek CHS Ltd., Ceaser Road, Andheri (West), Mumbai - 400 058. Occupation : BUSINESS.	Sd/-	
2. MR. JOHN D'SILVA S/o ANTHONY D'SILVA 501, Lalita House, Prof. V.S. Agashe Road, Mumbai - 400 028. Occupation : BUSINESS.	Sd/-	
3. MR. HENRY LOBO S/o MARCEL LOBO 4/A-10, Golden Vally, Kalina, Mumbai - 400 098. Occupation : BUSINESS.	Sd/-	
4. MR. JOHN MATHEW S/o G. MATHAI G1/14, Vijay Nagar, Marol, Mumbai - 400 059. Occupation : BUSINESS.	Sd/-	
5. MR. GILBERT JOHN PINTO S/o ROSARIO PINTO 402, Suntrek, Caesar Road, Amboli, Andheri (West), Mumbai - 400 058. Occupation : BUSINESS.	Sd/-	
6. MR. LAWRENCE COELHO S/o JOSEPH COELHO 99, Perin Nariman Street, 1st Floor, Fort, Mumbai - 400 001. Occupation : BUSINESS.	Sd/-	
7. MR. ALBERT W. D'SOUZA S/o ALEX D'SOUZA D-21, Shalimar Ind. Estate, Matunga, Mumbai - 400 019. Occupation : BUSINESS.	Sd/-	

Witness to all :

LALIT K. JAIN

S/o KUNDANMAL

Company Secretary

2, Champashram Bldg., 1st Floor, B. S. Road,
 Dadar (West), Mumbai - 400 028.