Memorandum Of Association

Rules And Regulations

Practising Valuers Association (India)
नोंदणीचे प्रमाणपत्र

यादारे प्रमाणपत्र अंतिम म्हणजे की, आत्तीच वर्षातून केलेली सार्वजनिक विविधतादी साधना ही बाच्य, मंडळे सार्वजनिक विविधतादी साधना कार्यक्रम, १९५० (सन १९५० वा मुंबई अधिनियम कार्यक्रम २९) या अनवऱ्ये स्वरूपाचे विभाग, मुंबई, सेव्योल सार्वजनिक विविधतादी नोंदणी कार्यक्रमात योग्यता रुपातील नोंदणीत आलेली आहे.

सार्वजनिक विविधतादीचे नाव - प्रॅटीसिंग्स कॅलमूंडी असोसिएशन

(अजित कुंदकर)

सार्वजनिक विविधतादी साधना मंडळी पुलिसकार्यातील कार्यक्रम २००५ एस.सी. नं. २००५ एस. सी. ५०४०) योष प्रमाणपत्र दिले.

आज विभाग २००५-१९९२ उपलब्ध माहित्य सहितिची विलेली.

शिल्प, चारिटी कमिश्चन, बॉम्बे रीजन, मुंबई राज्य, मुंबई
नोंदणी प्रलापिक
संख्या नोंदणी अधिनियम, १८६०
(१८६० चा अधिनियम २१)

नोंदणी कार्यालय

पाहते असे प्रामाणित करण्यात येते की,

अभोसिल्कित (ईंटिया)

व्यापारी वागिने संस्था नोंदणी अधिनियम, १८६० (सन १८६० चा अधिनियम २१) अन्वेरे योषब्यक्ता वेळ. करण्यात आली.

लसीह २०२३सप्टेंबर,२०
रोजी मास्मू झाडिनी बिले.

संस्थेचे संसाधन निर्वाचन,
२०२३ सप्टेंबर,२०
MEMORANDUM OF ASSOCIATION

I. The name of the Association shall be: "PRACTISING VALUERS ASSOCIATION (INDIA)"


III. The objects of the Association are:

1. To spread education in the science and art of Valuation in all its branches and in particular in relation to matters of professional interest to Practising Valuers.

2. To better equip Practising Valuers to enable them to discharge their obligation towards the advancement or promotion of trade, commerce and industry, thereby leading to economic prosperity for the benefit of the entire community.

3. To carry on activities for the extension of knowledge in the fields of Valuation and Related Sciences.

4. To make efforts to get a law enacted by the Central Government for the purpose of regulation of the profession of Valuers.

5. To provide a common forum for mutual interaction and co-operation to Practising Valuers.

6. To propagate and popularise the concept of globalization of norms and standards of the professional services provided by Practising Valuers.

7. To provide assistance, guidance and information relating to facilities for all types of domestic and international Valuation.

8. To maintain and operate a Directory of International Valuers duly categorised according to their disciplines and experience for reference by valuers and other users.

9. To highlight the importance of utmost efficiency in providing services to the Society at large and the need for qualitative upgradation of professional services.

10. To identify the problems of Practising Valuers and suggest ways and means of overcoming any constraints experienced by them.

11. To disseminate information through publication of educational material, magazines, journals, news-letters, etc. covering related fields of Valuation.

12. To study the rules, techniques and procedures of Valuation, to conduct research and undertake projects to promote and uplift the standard of the profession of Valuation.
13. To organise seminars, conferences, workshops and study groups in India and abroad.

14. To establish and maintain a library containing material relevant to the objects of the Association.

15. To maintain registers and panels of Practising Valuers in different disciplines and furnish names of such Practising Valuers to the users and/or render such other services as deemed necessary.

16. To associate, affiliate, collaborate, co-operate and share experience with other organisations in India and abroad by correspondence or by deputing representatives of the Association or inviting representatives of such organisations for the purpose.

17. To develop infrastructure and establish branches of the Association in India and abroad for carrying on its activities and promoting the objects of the Association.

18. To provide useful services to members and others and to prescribe and receive charges for services so provided by the Association.

19. To raise funds for the Association and for that purpose to receive grants, gifts, donations and subscriptions and to receive any property, movable or immovable for promotion of the objects of the Association.

20. To borrow or raise moneys with or without security of a mortgage, charge, hypothecation or pledge of all or any of the movable or immovable properties of the Association or in any other manner whatsoever in the interests of the Association.

21. To purchase, take on lease or otherwise acquire any land or building which may be necessary in the interests of the Association.

22. To sell, lease, exchange, hire or otherwise transfer all or any of the properties of the Association as may be in the interests of the Association.

23. To undertake and accept the management of any endowment or trust fund having objects similar to the objects of the Association.

24. To invest funds of the Association in such securities and in such other manner as may, from time to time, be determined by the Association in accordance with the law for the time being in force.

25. To draw, accept, make, endorse or discount any promissory notes, bills of exchange, cheques or other negotiable instruments for the purposes of the Association.

26. To make rules and regulations and bye-laws for the conduct of the affairs of the Association and to add to, amend, vary or rescind them from time to time.
27. To take all such steps as may be deemed necessary or advisable or to aid in the establishment and support of all associations, institutions, funds and trusts calculated to promote the uplift of labour, to improve the conditions of work, wages and salaries and living conditions of the labouring classes.

28. To do all such lawful acts as are incidental or conducive to the attainment of the objects of the Association provided that the Association shall not support with its funds or endeavor to impose on or procure to be observed by its members or others any regulation restrict which would make the Association a Trade Union.

29. To undertake any programme or programmes of rural development including the promotion of the social and economic welfare of or the uplift of the public in any rural area.

30. To undertake any programme or programmes for conservation of natural resources and/or protection of environment.

31. To undertake and promote family planning.

32. To help persons affected by natural calamities.

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

V. The income and property of the Association when so ever derived, shall be 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 persons who, at any time are or have been members of the Association or to any one or more of them or to any person claiming through any one or more of them.

3. No remuneration or other benefit in money or money's worth shall be given by the Association to any of its members, whether officers of the Association or not, except payment of out-of-pocket expenses, reasonable and interest on money lent or reasonable and proper rent on premises let to the Association and salary and other benefits to its employees.

4. Nothing in this clause shall prevent the payment by the Association 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 Association.
VI. Each member undertakes to contribute to the assets of the Association 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 Association as may have been contracted before he ceases to be a member and of the costs, charges and expenses of winding-up and for adjustment of the rights of the contributors among them selves such amount as may be required, not exceeding a sum of Rs.250/- (Rupees Two hundred and Fifty only).

VII. The names, addresses, age, occupations, nationalities and designations of the members of the first Governing Council to whom the management of the Association is entrusted, as required under section 2 of the Societies Registration Act, 1860, as applicable to the State of Maharashtra, are as follows:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name and address</th>
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<tbody>
<tr>
<td>1.</td>
<td>Best MULYANKAN Consultants Ltd., represented by Mr. S.V. Joglekar Age 47 - Indian 307-A, Best Commercial Complex, Andheri (West), MUMBAI – 400 058.</td>
<td>Practising Valuer</td>
<td>President</td>
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<tr>
<td>2.</td>
<td>Mr. Ashok Kelkar Age 56 – Indian 207-C, Laxmi Sadan, Dr. Ambedkar Road, Matunga, MUMBAI - 400 019.</td>
<td>Practising Valuer</td>
<td>Vice- President</td>
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<tr>
<td>3.</td>
<td>Mr. Anup A. Mohabansi Age 41 – Indian 1, Prospect Chamber, Near G.P.O., Trimbak Road, NASHIK - 422 001.</td>
<td>Practising Valuer</td>
<td>Vice- President</td>
</tr>
<tr>
<td>4.</td>
<td>Mr. Kantilal Vikamsey Age 47 – Indian 412, Maker Chambers No. 5, Nariman Point, MUMBAI - 400 021.</td>
<td>Practising Valuer</td>
<td>Secretary</td>
</tr>
<tr>
<td>5.</td>
<td>Mr. D.D. Bopardikar Age 45 – Indian 38 Cawasji Patel Street, Fort, MUMBAI – 400 023.</td>
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| 6.      | Mr. A. B. Patwardhan  
Age 55 – Indian  
47, Ganga Nivas,  
Ranade Road, Dadar,  
MUMBAI - 400 028. | Practising Valuer  | Treasurer     |
| 7.      | Mr. Milind Joshi  
Age 30 – Indian  
1276-A, 217, Deccan Heights,  
Deccan Gymkhana,  
PUNE - 411 004. | Practising Valuer  | Member        |
| 8.      | Mr. Sudhir Paradkar  
Age 53 – Indian  
B-106, Vaishali,  
Sainath Nagar, Eksar Road,  
Borivali (West),  
MUMBAI - 400 103. | Practising Valuer  | Member        |
| 9.      | Mr. Sanjay Muthe  
Age 35 – Indian  
B-5/12, Sukumar Society,  
Dayaldas Road,  
Vile-Parle (East),  
MUMBAI - 400 057. | Practising  
Chartered Accountant & Valuer | Member        |
| 10.     | Mr. Milind Sangwiker  
Age 44 – Indian  
A-9, ‘Udyam’  
Aurangabad Industrial Estate,  
MIDC,  
AURANGABAD - 431 005. | Practising Valuer  | Member        |
| 11.     | Mr. Mohan Kulkarni  
Age 44 - Indian  
1, Prospect Chamber,  
Near G.P.O., ‘Trimbak Road’,  
NASHIK - 422 001 | Practising Valuer  | Member        |
| 12.     | Mr. S.S. Sabnis  
Age 57 - Indian  
1524/C, Laxmipuri,  
KOLHAPUR – 416 002. | Practising Valuer  | Member        |

Two copies of the Rules and Regulations of the Association, certified to be a correct copy by three members of the Governing Council are filed with the Registrar.
We, the several persons, whose names, addresses and occupations are given, having associated ourselves for the purpose described in this Memorandum of Association, do hereby subscribe our names to this Memorandum of Association and set our several and respective hands hereunto and form ourselves into a Association under the Societies Registration Act, 1860 on 20th July 1998.

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RULES AND REGULATIONS
PRACTISING VALUERS ASSOCIATION (INDIA)

INTERPRETATION

1. "The Association" means "Practising Valuers Association (India)" registered under the Societies Registration Act, 1860

2. "Member" means a member of the Association including a member provisionally admitted.


4. "The President" means the President of the Association elected from and amongst the members of the Council and includes the Founder President.

5. "Vice-Presidents" mean the Vice-Presidents of the Association elected from and amongst the members of the Council.

6. "The Council" means the Governing Council of the Association duly constituted as such.

7. "The Secretary" means the Secretary of the Association.

8. "The Office" means the Registered Office of the Association for the time being.

9. "Financial Year" means the 12 calendar months ending on the 31st day of March every year or such other date fixed by the Council and as may be permissible by law.

10. "In writing" means written or printed or partly written and partly printed.

11. "Practising Valuer" means any individual, firm or company being a whole-time practising professional and undertaking valuation assignments as one of its activities.

12. "Whole-time Practising Professional" excludes an individual in full-time employment.

13. "Practising Professional" includes any individual, firm or company engaged in the following professions:

   - engineering
   - architecture or
   - accountancy

Words importing the singular shall include the plural and vice versa.
MEMBERSHIP

2. The Association shall consist of every individual, firm, company, Board, Trust or Undertaking of State or Central Government, through a individual qualified to undertake valuation assignments, that shall be admitted as a member of the Association in accordance with these Rules and Regulations.

3. There shall be following categories of members :
   a. Promoter Member,
   b. Life Member,
   c. Ordinary Member, and
   d. Honorary Member.

4. PROMOTER MEMBER

Twelve individuals who had originated the idea and formed the Association, had Memorandum of Association and Rules and Regulations prepared, contributed in the promotion of the Association and subscribed to the Memorandum of Association shall be the promoter members of the Association. All promoter members shall be life members of the Association and also life members of the Council. A vacancy in the Council in the category of promoter members shall be filled by the promoter members by co-option from amongst the life members of the Association.

5. LIFE MEMBER

Every practising valuer shall be eligible to be a life member of the Association :
   a. on payment of an entrance fee of Rs. 500/- (Rupees Five Hundred only);
   b. on payment of the one-time subscription fee at the rate for the time being in force; and
   c. on complying with the conditions mentioned in Rule 8 hereof.

The life members shall elect, from amongst themselves, two members to be members of the Council.

6. ORDINARY MEMBER

Every practising valuer shall be eligible to be a ordinary member of the Association :
   a. on payment of an entrance fee of Rs.500/- (Rupees Five Hundred Only);
   b. on payment of the annual subscription fee, for the financial year, at the rate for the time being in force; and
   c. on complying with the conditions mentioned in Rule 8 hereof.

The ordinary members shall elect, from amongst themselves, two members to be members of the Council.
7. **HONORARY MEMBER**

The Council may, by a unanimous resolution, invite as honorary member any person of eminence and distinction. There shall not be more than honorary members at any one point of time. Such membership shall be for a period of years. The honorary members shall elect from amongst them selves, one member to be members of the Council.

8. Every applicant shall be admitted as a life member or ordinary member of the Association on fulfilling and complying with the following procedure:

   a. An application shall be made to the Association in the prescribed form duly completed in all respects and signed by the applicant and accompanied by such documents as are specified in the prescribed form;
   
   b. The entrance fee and the subscription fee, as may be applicable, is paid alongwith the application form;
   
   c. On receipt of the application, a notice shall be circulated amongst members of the Council inviting any objections in respect of the admission of the applicant as a member of the Association. Any such objection shall, with reasons, be sent by the member within 15 days from the date of receipt of the notice and, such objection, if any, shall be dealt with in such manner as the Council may deem fit; and
   
   d. Once the Council has admitted a member, as aforesaid, objection from any member shall not be accepted and the admission of such member shall be binding and conclusive on all members of the Association.

9. **SUBSCRIPTION**

   a. All promoter members shall pay an entrance fee of Rs.500/- (Rupees Five Hundred Only) and a one-time subscription fee of Rs.5,000/- (Rupees Five Thousand Only).
   
   b. Every applicant for life membership shall pay a one-time subscription fee of Rs. 5,000/- (Rupees Five Thousand Only)
   
   c. Every applicant for ordinary membership shall pay an annual subscription fee of Rs.500/- (Rupees Five Hundred Only). The annual subscription fee shall become due on the 1st day of April for the ensuing financial year.

10. If a member of the Association which is a firm is converted into a company with limited liability or shall transfer all its business and assets and liabilities to a company with limited liability, then on a joint application of such firm and such company and subject to the approval and consent of the Council, such company may be admitted as a life member or ordinary member, as the case may be, in the place of the firm without payment of any entrance fee or any additional annual subscription fee for the year in which such change takes effect.
11. Every member desiring to resign from the membership of the Association shall give to the Secretary a written notice in that behalf. The Council shall take note of the resignation at its first meeting after receipt of the notice. No member shall on resignation be entitled to a refund of the entrance fee or subscription fee paid by him or any part thereof. Every member shall pay to the Association all subscription fees and other amounts due and payable by him before his resignation shall take effect.

12.

a. The rights and privileges of membership may, in the case of a firm, be exercised by any partner in such firm qualified to undertake valuation assignments or by any other individual qualified to undertake valuation assignments and authorised by the firm, by a power of attorney or otherwise, to the satisfaction of the Council, to exercise the same on behalf of the firm.

The rights and privileges of membership may, in the case of a company or other corporation, be exercised by a director of the company or corporation qualified to undertake valuation assignments or by any other individual qualified to undertake valuation assignments and authorised by the company or corporation, by a power of attorney or otherwise, to the satisfaction of the Council, to exercise the same on behalf of the company or corporation. The exercise of the rights and privileges of membership as aforesaid, in the case of a firm, company or corporation shall nevertheless be subject to the following reservations, namely:

i. Every representative of a firm, company or other corporation entitled to exercise the rights and privileges of membership must have his name registered in the books of the Association in order to exercise the aforesaid rights and privileges.

ii. For each act or exercise of the rights and privileges of membership by a firm, company or other corporation member, it shall have only one vote.

iii. Not more than one representative of a firm, company or other corporation member shall be entitled to attend a meeting of the Association and take part therein.

b. Every firm, company or other corporation which is a member of the Association shall by intimation in writing given to the Secretary, from time to time, nominate a representative or representatives who shall be eligible for election as a President or Vice-President of the Association or as a member of the Council and for appointment on any Regional Committee or any other Committee or Sub-Committees of the Association and shall further intimate as aforesaid, which of such representatives is authorised to vote on behalf of the firm, company or other corporation at the General Meetings of the Association. No firm, company or other corporation which is a member of the Association shall at any time have more than one representative on the Council.
c. If any representative of a firm, company or other corporation which is a member of the Association shall cease to be a partner of the firm or a director, manager, secretary or employee of the company or corporation or his power of attorney or other authorisation is withdrawn than, his nomination as a representative shall cease to be in force and, if the representative shall be the President or Vice-President or a member of the Council or a member of any Regional Committee or any other Committee or Sub-Committee of the Association than, he shall forthwith cease to hold such office.

13. A member of the Association shall cease to be a member on the happening of any of the following events:

a. On his death or on his resignation taking effect as provided in Rule 11 of these Rules and Regulations.

b. If he fails to pay subscription fee outstanding for a financial year and/or any other sum due by him to the Association for the period of one month after notice shall be given to him by the Council in that behalf and such a defaulting member shall not be eligible for election nor have a right to vote notwithstanding the fact that notice as above might not have been served on such a member.

c. If he being a individual is adjudicated insolvent.

d. If a member being a firm is dissolved or any partner thereof is adjudicated insolvent.

e. If a member being a company or other corporation is taken into liquidation, voluntary or compulsory.

f. If a member being an individual is adjudged by a competent Court to be of unsound mind or is convicted of an offence involving moral turpitude.

g. If he is expelled or his membership is terminated under the provisions of these Rules and Regulations.

14. VOTING RIGHTS

All promoter members, life members and ordinary members shall have equal voting rights. A member entitled to attend and vote at a general meeting of the Association is authorised to appoint a proxy to attend and vote at the meeting on his behalf. However, the proxy would not be entitled to speak at the meeting. For a proxy to be valid, the proxy form duly filled-in and signed will have to be deposited by the member in the registered office of the Association at least forty-eight hours before the time fixed for the meeting. The proxy appointed by the member need not be a member of the Association.

15. EXECUTIVE AUTHORITIES

The following shall be the executive authorities of the Association:

a. The General Body
b. The Governing Council

c. The President

d. Two Vice-Presidents

e. The Secretary

f. The Treasurer

g. Such other authorities as may be constituted by the Association or the Council.

**GOVERNING COUNCIL**

16. The Association shall be managed by a Governing Council and all powers of the Association shall vest in and be exercisable by the Council except in so far as the same are by the Rules expressly required to be exercised by the Association in a general body meeting.

17. The Council shall consist of:

a. All promoter members

b. Two elected life members

c. Two elected ordinary members

d. One elected honorary member

e. Co-opted life members to fill-in the vacancy in the category of promoter members as provided in Rule 4 hereof.

18. The President and other office bearers shall be elected once in three years by the Council from amongst its members. Among all the office bearers of the Association, the President shall be the highest authority and he shall have the right of a casting vote in case of a tie.

19. Any vacancy in the offices of the President or other office bearers caused by death, retirement or otherwise, before the period of office has expired, may be filled by the Council, and such appointment shall hold good for the unexpired period of the term of office.

20. The office of the President and other office bearers shall be honorary.

21. The life members, ordinary members and honorary members shall elect their representatives on the Council at the AGM after every three years. Such elected members shall retire after three years at the AGM on election of new members.

22. Any vacancy occurring in the Council in the category of elected members, before their term of three years has expired, may be filled by the Council, and such appointment shall hold good for the unexpired period of their term.
23. The first Council will consist of all the promoter members. They will, in due course of time, nominate individuals of various categories as described on Rule 17. This Council shall continue for a period not exceeding three years within which election to the Council shall be held.

24. **MEETINGS, NOTICES, QUORUM, ETC.**
   
   a. The Council shall meet from time to time at such place as it may prescribe for the purpose but at least once in every three calendar months.
   
   b. A meeting of the Council shall be convened by the Secretary on a direction from the President, or at the request of any five members of the Council.
   
   c. Not less than seven days' notice of every such meeting shall be given to the members of the Council along with a brief agenda of the business to be transacted thereat. The Secretary shall also be entitled to consult the members of the Council on telephone, in case of urgency, and then record the decision as of the Council, circulating such minutes/decisions to every member of the Council.
   
   d. The President and in his absence the Vice-President in order of seniority (age-wise) shall be the Chairman of every meeting of the Council. If the President/Vice-Presidents are not present or are not willing to act as Chairman, the members of the Council present shall choose any one from amongst them to act as the Chairman of that meeting of the Council.
   
   e. The Chairman of the meeting of the Council shall, in case of equal division of votes, have an additional or casting vote.
   
   f. The quorum for the meeting of the Council shall be one third of the members of the Council or five members of the Council, whichever is less, personally present. If a meeting of the Council could not be held for want of quorum then, the meeting shall stand adjourned for half an hour at the same place. If at the adjourned meeting also there is no quorum, the members present shall constitute a quorum. However, the Secretary may also, fix some other day, time and place as deemed fit after giving a fresh notice in that behalf before the adjourned meeting takes place.
   
   g. Minutes of the proceedings of every meeting of the Council shall be entered in a book to be kept for that purpose and shall be signed by the Chairman of that meeting or of the succeeding meeting. Minutes so signed, shall be deemed to be conclusive evidence of the proceedings at such meeting of the Council and shall not be liable to be called in question.

   **ANNUAL GENERAL MEETING**

25. The books of account of the Association shall be balanced upto the end of each financial year.

26. The AGM of the Association shall be held on or before the 30th day of September in each year, and shall specify the meeting as such in the notice calling it, and not more than fifteen months shall elapse between the date of one AGM and the next. The AGM shall be held at such time and place as the Council may decide for the purpose of transacting the following business:
i. To consider the audited accounts and the Report of the Council.

ii. To elect members of the Council in place of the retiring members.

iii. To appoint auditors and to fix their remuneration.

27. A statement shall be annexed to the Report of the Council living a list of members who have not paid their subscription fee and/or any other sum due by them to the Association on the date of the notice along with the amount outstanding.

28.

a. Not less than eight weeks before the date fixed for each AGM which is set to elect members to the Council, the Secretary shall invite every member or representative who shall desire to stand for election as a member of the Council for the ensuing term to send in his nomination in the prescribed form. Every such nomination in the prescribed form shall be signed by the person who shall so desire to be elected and shall be proposed by one member and seconded by another member of the Association. Every such nomination shall reach the Secretary not less than six weeks before the date fixed for the AGM.

b. Immediately on receipt of nominations as per Sub-Rule 28(a) the Secretary shall send to all the candidates and the members who proposed and seconded them, a list of all nominations received and a candidate may thereafter with draw his candidature by notice in writing to the Secretary. Such notice of withdrawal shall be signed by the candidate himself and should reach the Secretary within ten days from the date of despatch of the list of nominations to him.

EXTRAORDINARY GENERAL MEETING

29.

a. The Council shall, on the requisition of such number of members as have at the date of deposit of such requisition not less than 2/3rd of the total voting power of all the members having at the said date a right to vote in regard to that matter, forthwith proceed to call an extraordinary general meeting (EGM) of the Association.

b. The requisition shall set out the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists, and shall be deposited at the registered office of the Association. In case the requisition consists of several documents, the same shall be in the like form as the requisition itself, and signed by one or more of the requisitionists.

c. If the Council does not, within 21 days from the date of deposit of a valid requisition in regard to any matter, proceed to call a meeting for the consideration of those matters on a day not later than 45 days from the date of deposit of the requisition, the meeting may be called by the requisitionists themselves. A meeting called by the requisitionists or any of them shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Council, but shall not be held after the expiration of three months from the date of deposit of the requisition. Nothing contained in this Rule shall be deemed to prevent a meeting duly commenced before expiry of the period of three months aforesaid, from adjourning to some day after the expiry of that period.
d. Any reasonable expenses incurred by the requisitionists by reason of the failure of the Council to duly call a meeting shall be repaid to the requisitionists by the Association.

**GENERAL MEETINGS**

30. Notice of every AGM or EGM specifying the place, date, day and time of the meeting, and statement of the business to be transacted at the meeting, shall be given to all the members not less than fourteen clear days before the date fixed for holding such meeting in the manner hereinafter mentioned.

31. The President and in his absence the Vice-President in order of seniority (age-wise) shall be the Chairman of every general meeting of the Association. If the President/Vice-Presidents are not present, the members shall appoint a member of the Council to act as the Chairman, but, if no such member of Council be present or be willing to act as Chairman, the members present shall choose any one from amongst them to act as the Chairman of that general meeting of the Association.

32. No business shall be transacted at any general meeting unless there is a quorum of at least ten members personally present and entitled to vote.

33. If within half an hour from the time appointed for any general meeting a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved. In any other case, it shall stand adjourned to the day to be decided at the next meeting of the Council. At such adjourned meeting the members then present shall dispose-off the work which was to have been placed before the original meeting, and the members present shall form a quorum.

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

35. At any general meeting, unless a poll is demanded, a declaration by the Chairman of the meeting that a resolution has been carried or lost, or carried or not by a prescribed majority, and an entry to that effect in the minute book of the Association, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in case of an equal division of votes, the Chairman of the meeting shall, both on a show of hands and at a poll, have a casting vote in addition to the vote to which he shall be entitled as a member. Every member shall have one vote and no more.

36. No member shall be entitled to vote at any meeting unless all moneys due from him to the Association, as on that date, have been paid.

37. The members personally present at any meeting may demand a secret ballot. On a poll, votes shall be cast either personally or by the proxy duly appointed as provided by Rule 14 hereof, only on one's own behalf.
EXPULSION

38. The Association shall be entitled at any time to expel any member from the Association or to terminate his membership (whether such member be an individual, firm, company or other corporation) if he is found guilty of conduct which the Association regards as rendering him unfit to be a member of the Association.

b. No such expulsion or termination of the membership of a member shall be valid or effective:

i. unless the proposal is considered at a EGM of the Association duly called on a notice in which the proposition to be considered and the reasons which have prompted the proposal are set out in full;

ii. unless the member concerned is given not less than ten days' notice and an opportunity to attend the meeting and is heard by the members assembled at the meeting; and

iii. unless the proposal is passed by a majority of not less than three-fourths of the members present at the meeting, whether voting or not.

c. On a member being expelled or his membership being terminated in accordance with the provisions of this Rule, he shall cease to be a member and he shall have no right or claim against the Association or any member thereof for damages, compensation or otherwise whatsoever.

AUDIT

39. Auditors to be appointed shall be duly qualified in conformity with the provisions of the Companies Act, 1956 or any statutory modifications thereof for the time being in force. No person who is a member of the Council or holds any other office in the Association shall be eligible for appointment as auditors.

FUNDS

40. The funds of the Association shall be deposited in approved banks and such part thereof as shall not be required for current expenses may, at the discretion of the Council, be invested in any investments for the time being authorised by law of India for the investment of Trust Funds and such investments shall not be sold or dealt with except at the direction of the Council. The accounts with the banks shall be operated upon by means of a cheque signed by the President or one of the Vice-Presidents or by a member of the Council specially authorised in this behalf and countersigned by the Secretary or another member of the Council.
41. The seal of the Association shall not be affixed to any document except by the authority of a resolution of the Council and in the presence of at least two persons, namely, the President or the Vice-President or a member or members of the Council and such other person or persons as the Council may appoint for the purpose, and they shall sign every instrument to which the seal of the Association is so affixed in their presence. The seal shall always be in the safe custody of the Council.

NOTICES

42. 

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

b. In the case of a member who is a firm, company or other corporation, the notice shall be given to the firm, company or other corporation or to the principal officer of the firm, company or other corporation.

c. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post, except where otherwise stated.

43. If a member has no registered address in India and has not supplied to the Association an address within India for giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighborhood of the registered office of the Association shall be deemed to be duly given to him on the day on which the advertisement appears.

MISCELLANEOUS

44. No member of the Association shall be subject to any liability beyond payment of the subscription fee, any other sum due from him and except as provided by the Memorandum of Association.

45. These Rules and Regulations shall not be altered or amended unless the proposal to make, alter or amend is passed by a majority of not less than three-fourths of the members of the Association voting either in person or by proxy at an EGM of the Association of which notice shall be given at least twenty-one clear days before the date of the meeting giving particulars of the proposed enactments, alterations or amendments.

46. If upon winding-up or dissolution of the Association, there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Association but shall be given or transferred to such other Association having objects similar to the objects of the Association, to be determined by the members of the Association at or before the time of dissolution or in default thereof the surplus funds shall be remitted to the Prime Minister's Relief Fund.