



*GOA CHAMBER OF COMMERCE
& INDUSTRY*

REGISTERED OFFICE: PANJIM – GOA

MEMORANDUM OF ASSOCIATION
AND
RULES & REGULATIONS
(With amendments incorporated upto 2011)

**MEMORANDUM OF ASSOCIATION
OF
GOA CHAMBER OF COMMERCE
AND INDUSTRY**

1. The name of the Association is "GOA CHAMBER OF COMMERCE AND INDUSTRY"
2. The registered office of the Chamber shall be situated in Panjim - Goa.
3. The objects for which the Chamber is established are:
 - (a) To promote and protect the trade, commerce and industry in India and abroad and in particular, the trade, commerce and industry in the State of Goa:
 - (b) To promote a centre for local commerce and industry which may investigate into the needs, defend the rights and promote whatever that may directly or indirectly contribute to its interests, and to discuss all questions of commercial and industrial interests and to promote diffusion of useful knowledge relating to trade, commerce and industry.
 - (c) To encourage and promote friendly relations and business co-operation amongst commercial men engaged in trade, commerce and industry and to secure organised action on all subjects relating to the interests and well-being, direct or indirect of the business community and particularly with reference to the common good of merchants, businessmen and industrialists in Goa;
 - (d) To promote the objects and interests of the business community and particularly of Goa, in matters of inland and foreign trade, shipping and transport, industry and manufacture, banking and insurance, mining and generally in trade and industry;
 - (e) To collect and disseminate statistical and other information securing the promotion of the objects of the Chamber and to make efforts for the spreading of commercial, economic and other useful knowledge relating to trade, commerce and industry.
 - (f) To take all steps which may be necessary for promoting, supporting or opposing legislation or other action affecting the aforesaid interests by the Government or any department thereof or by any local body or bodies or in general to take the initiative to secure the welfare of the business community in all respects.
 - (g) To make representation to State or Central Authorities, Executive or

legislative on any matter affecting trade, commerce, manufacture, mining, shipping, banking, insurance and generally trade and industry.

- (h) To give its aid and advice whenever its co-operation is invited and to undertake by arbitration the settlement of commercial disputes between merchants and businessmen and also to provide for arbitration in respect of disputes arising in the course of trade, commerce or industry and to secure the services of expert technical and other men to that end if necessary or desirable;
- (i) To advance and promote commercial and technical education and to fund and support establishments and institutions for such purposes;
- (j) To undertake special enquiries and action for securing redress for all legitimate grievances of any branch of trade or industry as also all such other action as may be conducive as to the extension of trade, commerce or manufacture or incidental to the attainment of the above objects.
- (k) To purchase, take on lease or in exchange or otherwise acquire any lands, buildings, easements, rights of common property immovable or movable which may be requisite for the purposes of or conveniently used or held in connection with any of the objects of the Chamber and to sell, demise, mortgage, give in exchange, gift, or dispose of the same or any part thereof;
- (l) To receive money 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 purposes of the Chamber and at such time or times and in such manner as may be thought fit and as security for any such money borrowed, and used or received, to mortgage, pledge or charge the whole or any part of the property of the Chamber in such manner as may seem expedient.
- (m) To invest the funds of the Chamber in the modes specified under the provisions of Section 13(1) (d) read with Section 11 (5) of the Income Tax Act, 1961 as amended from time to time.
- (n) To subscribe to become a member of and co-operate with any other association, whether incorporated or not, whose objects are either wholly or partly similar to those of the Chamber, and to procure from and communicate to any such association such information as may be likely to further the objects of the Chamber.
- (o) To secure wherever possible organised and/or concerted action on all subjects involving the interest of the members including regulating conditions of employment of industrial labour in various industries represented by the members of the Chamber.

- (p) To nominate delegates and advisers etc. to represent the employers at the National and International Labour Conferences and to take up, consider and formulate ideas on the subjects which are on the agenda of each labour conference and to take all steps which may be necessary for promoting, supporting or opposing recommendations or conventions of such Conferences.
- (q) To draw, make, accept, endorse, discount, execute or issue promissory notes, bills of exchange, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments or securities.
- (r) To arrange to hold conferences and exhibitions from time to time to create awakening and pay popular attention on matter affecting trade, commerce and industry and economic development in general and particularly in Goa;
- (s) To organise meetings, lectures, study classes and social functions in furtherance of the aims and objects of the Chamber;
- (t) To give suitable donations for deserving causes wherever desirable;
- (u) To be represented on such bodies as it may be of benefit to the Chamber to have representation upon.
- (v) To establish just and equitable principles in Trade.
- (w) And generally to do all that may be necessary for the furtherance and realisation of the above objects of the Chamber directly or indirectly and it is expressly provided that the services that may be rendered by the Chamber in attaining the foregoing objects shall not be charged more than what is actually needed for the rendering of these services i.e. on a 'non-profit' basis and the Chamber will not be engaged in any profit making activities.
- (x) No amendments to the Memorandum of Association shall be made which may prove to be repugnant to the provisions of Sections 2(15), 11,12,13 and 80G of the Income Tax Act, 1961 as amended from time to time.

4. The names, addresses and occupations of members of the Managing Committee of the term ending on 31 -12-1968 as set forth herein:

- 1) Shri Panduronga Timblo
Industrialist and Businessman
Margao - Goa. President

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|------------------------------------------------------------------|--------------------|
| 2) Shri Mohan E. Rao
Businessman
Panjim - Goa. | Honorary Secretary |
| 3) Shri Rama B. Kamat Ghanekar
Businessman
Panjim - Goa. | Honorary Treasurer |
| 4) Shri Seguna Camotim Sancoalcar
Businessman
Panjim - Goa | Member |
| 5) Shri John Chagas Pereira
Businessman
Panjim - Goa. | Member |

The following are the respective substitutes:

1) Shri Santu A. Bharne Businessman Panjim - Goa.	for No. 1
2) Shri Mohan S. Mahatme Businessman Panjim - Goa.	for No. 2
3) Shri Laxmikant B. Kamat Ghanekar Businessman Panjim - Goa	for No. 3
4) Shri Krishna Uttam Aras Businessman Panjim - Goa.	for No. 4
5) Shri M. M. Fonseca Businessman Panjim - Goa.	for No. 5

RULES AND REGULATIONS
OF
GOA CHAMBER OF COMMERCE AND INDUSTRY

1. In the interpretation of these Rules and Regulations unless there is something inconsistent with the subject or context:
- a) "The Chamber" means the Goa Chamber of Commerce and Industry;
 - b) The words imparting "masculine gender" and "singular number" shall respectively include "feminine gender" and "plural number" and vice-versa.
 - c) "Year" means period commencing from 1st day of April and ending on 31st day of March;
 - d) "Persons" shall mean and include individuals, firms, societies, associations and corporations and incorporated bodies;
 - e) "Office bearers" shall mean and include the President, the Vice-Presidents, the Honorary Secretary and Honorary Treasurer for the time being of the Chamber;
 - f) "Register" means the Register of Members as provided for in Rule 22 hereof;
 - g) The "Managing Committee" means the Committee of the Chamber elected and co-opted in the manner prescribed by these Rules;
 - h) "President" means the President of Chamber for the time being;
 - i) "Vice President" means the Vice President of the Chamber for the time being.
 - j) "Honorary Treasurer" means the Honorary Treasurer of the Chamber for the time being;
 - k) "Honorary Secretary" means the Honorary Secretary of the Chamber for the time being;
 - l) "Director General" means any individual appointed as per Rule 29 of the Rules of the Chamber and in his absence shall include the Director, Deputy Director and in the absence of both, the Assistant Director for the time being of the Chamber.

- Territorial limits of the Chamber
2. The territorial limits of the activities of the Chamber shall be mainly confined to the state of Goa.

MEMBERS OF CHAMBER

- Membership
3. There shall be five classes of members: (1) Honorary Members, (2) Patrons, (3) Life members, (4) Ordinary Members and (5) Associate Members.
- Eligibility for Membership
4. i) An individual, a Firm, a LLP, a Joint Stock company, a Co-operative Society, a Commercial Association, or any person carrying on, or engaged in, or connected with trade, commerce, industry, transport, banking, insurance, commercial service, mining, education, agriculture and the like or profession or vocation such as Legal Practitioners, Accountants, Auditors, Engineers, Doctors, Faculty of Educational Institutions, Surveyors, is eligible to become a member of the Chamber.
- ii) An individual carrying on studies investigations or research in the field of economics or statistics, relating to trade, commerce, industry, agriculture, transport, mining, insurance, or other allied subjects connected with economic well-being of the country can also become a member of the Chamber notwithstanding the fact that he does not conform to the requirements specified in Sub-Rule (i) above.
- Honorary Members
5. i) Persons who are distinguished in public service, or who have attained the position of eminence in Commerce, Industry, Science or Technology, or Officials or others connected with trade, commerce or industry and who are interested in the aims and objects of the Chamber, may be elected as Honorary Members by the Managing Committee of the Chamber for a period as the Managing Committee may deem fit.
- ii) The Honorary Members shall be exempted from payment of any membership fees.
- Patron
6. An individual, a Proprietary firm, a Partnership firm, a LLP, a Co-operative Society or a Commercial Association, a Public Limited Company or a Private Limited Company, a Corporation, paying thirty

times or more of their respective annual subscription mentioned in Rule 9 below, in either case, by lump sum, or by installments, within a year, shall be entitled to become a Patron of the Chamber

Life Members 7. An individual, a Proprietary firm, a Partnership firm, a LLP, a Co-operative Society or a Commercial Association, a Public Limited Company or a Private Limited Company an Institution, a Corporation, paying twenty times of their respective annual subscription mentioned in Rule 9 below, in either case, by lump sum, or by installments, within a year, shall be entitled to become a Life Member of the Chamber.

8. The following shall be the categories of members:

Ordinary Members

a) Ordinary Members

i) An individual, a Proprietary Firm, a Partnership Firm or a LLP having a capital upto Rs 5 lakhs, a Co-operative Society, an Educational Institution, an Educational Society or a Commercial Association.

ii) An individual, a Proprietary Firm, a Partnership Firm or a LLP having a capital of Rs 5 lakhs to Rs 50 lakhs, and a Private Limited Company, a Public Limited Company or a Corporation having a paid up capital upto Rupees 50 lakhs.

iii) A Proprietary Firm, a Partnership Firm, a LLP, a Private Limited Company, a Public Limited Company or a Corporation having a capital / paid up capital of Rupees 50 lakhs and above.

iv) Multi/Transnational Companies with paid up capital of Rupees 1 crore and above.

v) Women Entrepreneurs

vi) NGOs/Self-Help Groups

Associate

b) Associate Members

Members

An Individual, a Proprietary firm, a Partnership firm, a LLP or a Commercial Association as aforesaid carrying on any business outside the territorial limits of the Chamber specified in Rule 2 is eligible to be enrolled as under:

- i) An individual, a Proprietary Firm, a Partnership Firm or a LLP having a capital upto Rs 5 lakhs, a Co-operative Society, an Educational Institution, an Educational Society or a Commercial Association.
- ii) An individual, a Proprietary Firm, a Partnership Firm or a LLP having a capital of Rs 5 lakhs to Rs 50 lakhs, and a Private Limited Company, a Corporation or a Public Limited Company having a paid up capital upto Rs 50 lakhs.
- iii) A Proprietary Firm, a Partnership Firm, a LLP, a Private Limited Company, a Public Limited Company or a Corporation having a capital / paid up capital of Rupees 50 lakhs and above.
- iv) Multi/Transnational Companies with paid up capital of Rupees 1 crore and above.
- v) Women Entrepreneurs
- vi) NGOs/Self-Help Groups

9. Admission Fee and Annual Subscription

Admission Fee and Annual Subscription

The Admission Fee and Annual Subscription of each one of the categories of Ordinary Members and of Associate Members as detailed in the Clause 8 (a) and (b) respectively herein above shall be decided by the Managing Committee from time to time.

10. Subscription fee of Ordinary and Associate Members

Subscription fee of Ordinary and Associate Members

(i) The annual subscription of an Ordinary and an Associate Member shall be due and payable at the beginning of each financial year on 1st April of that year provided however that an Ordinary Member or an Associate Member who is elected at any time after 1st April shall, in addition to the entrance fee payable by him, pay full annual subscription if he is elected more than six months prior to the closure of the Chamber's financial year, in other cases he shall pay half of the designated subscription. Notice for the payment of the annual subscription shall be sent by the Director General at least two weeks before the date the annual subscription becomes due and payable.

Removal from register of members

(ii) Any member, whether Ordinary or Associate, whose annual subscription is not paid on or before the 15th day of April of each

financial year and who fails to pay the annual subscription within 15 days after written notice calling for such payment, shall cease to be a Member and his name shall be removed by the Managing Committee from the Register of Members forthwith, without any further notice to the concerned Member and if such a Member is also a Member of the Managing Committee, he shall also cease to be a Member of the Managing Committee on the date his name is removed from the Register of Members. A member whose subscription is in arrears, shall not be entitled to vote and if he does vote, the vote shall be invalid and shall not be counted.

Re-admission

- (iii) Any member, whether Ordinary or Associate, whose name has been removed by the Managing Committee from the Register of Members pursuant to Rule 10 (ii) shall be eligible to apply for Membership of the Chamber denovo on payment of the prescribed entrance fees, arrears of annual subscription and current annual subscription. Provided that the Managing Committee shall have the absolute power to waive the entrance fees.

Membership of Firm, LLP, Joint Stock Co. etc.

11. Any Firm, LLP, Joint Stock Company or other Corporation eligible for election as a Member may become a member in its Conventional or Corporate name.
12. The rights and privileges of membership in the case of a firm elected in its conventional name as a member shall be exercised by any person in such firm duly authorised by any person in such firm duly authorised by a Power of Attorney or Letter of Procuration to sign the name of the firm and may in the case of a Joint Stock Company or other Corporation elected as a member in its corporate name be exercised by any Director, Chief Executive Officer or Company Secretary of such a Joint Stock Company or Corporation.

How to be a member

Amended at 113th AGM Dated 26 June 2021

13. An individual, firm, LLP, OPC, Joint Stock Company, an Educational Institution, an Educational Society or Commercial Establishment desiring to become a member of the Chamber shall apply ONLINE for the Chamber's Membership by accessing the GCCI website www.goachamber.org.

The Application Form filled with requisite details and relevant Documents as prescribed in the Application Form shall be submitted online.. The Application Form shall also be accompanied by the latest Audited Balance Sheet, in case of Companies, LLPs, OPCs and firms,

and with the latest statement of Capital, duly certified by a Chartered Accountant, in case of Partnership Memberships.

The form can also be downloaded on green (legal) paper from the Chamber's Website or the hard copy may be collected from the Chamber's office, with details filled and signed and accompanied by the necessary fees.

The application once scrutinized by the Secretariat, shall be put before the Managing Committee for approval. When accepted, the applicant will be enrolled as a member for that year and his/her name will be placed on the Register as from that date **provided that an applicant shall never have been convicted in a case for an offence indicating moral turpitude.**

The Managing Committee shall have entire discretion to accept or reject any application for membership without assigning any reason and its decision shall be final. An applicant whose application is so rejected shall not become a member for a period of six months from the date of such rejection.

14. In the event of any candidate for election as a member being elected, and it appearing subsequently at any time to the satisfaction of the Managing Committee that any statement in the proposal form was incorrect in any material particulars, the Managing Committee may cancel the election and the member shall thereupon cease to be a member of the Chamber but may be proposed again.

Mis-statements
in the
application
form

15. A member wishing to resign his membership shall forward his Letter of Resignation to the Director General at least one month before the expiry of the official year of the Chamber along with his dues, if any. Otherwise he shall have to pay his membership fee for the next year also.

Resignation
of a Member

16. (a) A member shall cease to be a member if he fails to pay his membership fee as provided for in Rule 10 hereof.
- (b) A member being an individual shall cease to be a member if such member shall be declared an insolvent.

Disqualification
of Membership

- (c) A member being a firm shall cease to be a member if the firm shall be adjudicated an insolvent.
- (d) A member being a Company or Corporation shall cease to be a member if an effective resolution shall be passed or an order made by a competent court for the winding up of the Company or the Corporation.
- (e) A member being an individual shall cease to be a member when he has been proved to be of unsound mind or had been convicted for an offence indicating moral turpitude.

Expulsion of member

- 17. (i) A majority of three-fourth members present and entitled to vote at a General Meeting of the Chamber may by Resolution expel any member. Any such member shall from the passing of such Resolution cease to be a member. A notice of such Resolution should be given to the member as per Rule 36 (d).
- (ii) A member who shall be expelled under sub-rule (i) shall be eligible for re-election after the expiry of one year from the date of expulsion provided not less than three members in addition to a proposer and a seconder concur in the proposal for re-election.

Liability of member after ceasing as such

- 18. Any member who shall for any reason cease to be a member of the Chamber shall, nevertheless, remain liable for and shall pay to the Chamber all moneys which at the time of his ceasing to be a member may be due from him to the Chamber.

RIGHTS, PRIVILEGES AND DUTIES OF MEMBER

Rights and Privileges

- 19. Subject to the limitations provided for in Rule 20 hereof, every Member of the Chamber shall be entitled:
 - (a) to obtain publications of the Chamber free of charge or on such terms as may be fixed by the Managing Committee;
 - (b) to make free use of the Chamber's Reading Room;
 - (c) to vote at all meetings of the Chamber or on any matter referred to the Members by circular;
 - (d) to propose or second new members provided however, that the Proposer and the Secunder will be members for at least a period of 2 continuous years before signing a form proposing or seconding a new member";

- (e) to be elected as a member of the Managing Committee of the Chamber provided he has been a member for at least a period of 2 continuous years;
- (f) to vote at the ballot of election of new members of the Managing Committee and President of the Chamber provided however that a Member will be eligible to vote only after he completes a minimum period of continuous 12 months as a member.”
- (g) to attend lectures whenever there are any;
- (h) to present any suggestions which may be of value to the Chamber and in the interest of commerce and industry;
- (i) to have access to the books and documents belonging to the Chamber during such hours as may be prescribed by the Managing Committee from time to time;
- (j) the right to represent the Chamber on public or semi-public bodies;
- (k) to receive copy of the Annual Report and Audited Statement of Accounts and the Balance Sheet.
- (l) to enjoy all the benefits and privileges conferred by membership of the Chamber

20. An Associate or Honorary Member shall be entitled to the same privileges and advantages as any other member of the Chamber including the right to attend and speak at the meetings, excepting that he shall not have

- (i) the right to vote at the meetings of the Chamber;
- (ii) the right to vote at the ballot of election of new members of the Managing Committee and President of the Chamber;
- (iii) the right to hold any office in the Chamber;
- (iv) the right to represent the Chamber on public or semi-public bodies within the territorial limits of the Chamber.

21. The duties of the members shall be:

- (a) to pay punctually and without fail all such moneys or sums as the Member may become due from time to time to the Chamber.

Rights of
Honorary
and Associate
Members

Duties of
the Member

- (b) to accept and serve gratuitously (subject to the limitations provided in these Rules) such offices of the Chamber for which they are elected;
- (c) to do all that is within the member's power to promote the interest of the Chamber;
- (d) to vote (subject to the provisions of Rule 20 thereof) at the ballot for election of new members of the Managing Committee and President of the Chamber;
- (e) to attend all such meetings of the Chamber as may be held from time to time.

REGISTER OF MEMBERS

22. A Register of Members shall be kept in which shall be set forth, the names, occupations and addresses of the members for the time being and of individuals who may be representing for the time being any member of the Chamber whether associations, firms or corporations. All changes in the membership from time to time taking place shall also be recorded in the Register.

Register of
Members

OFFICES OF THE CHAMBER

23. The affairs of the Chamber shall be managed by a Managing Committee which shall meet at the Head Office of the Chamber at Panjim or at such other place as it shall from time to time determine, and which shall have jurisdiction for the entire State of Goa.

Affairs of the
Chamber to be
managed by the
Managing
Committee

24. (a) The Managing Committee shall consist of 21 members as follows: (1) One President, (2) 14 elected members (The First Vice-President, The Second Vice-President, The Honorary Secretary, The Honorary Treasurer will be nominated by the President from amongst the elected members), and (3) six members co-opted by the Managing Committee from among unrepresented interests including the immediate Past President of the Chamber, provided that in the event that any of the above positions are not filled up for any reason whatsoever, the Managing Committee shall be entitled to co-opt more than six members so as to make up the total of 21 members as indicated above. No member who is nominated for election and loses, shall be eligible for co-option to the Managing Committee constituted immediately following the Annual General Meeting at which elections have been held.

Explanation: For the purpose of clarification, the expression Immediate Past President shall be the person who occupied the post of President immediately before the new term. In case the Immediate Past President gets elected for a fresh term, the Managing Committee shall have the right to co-opt on the Managing Committee any other person who is otherwise eligible to be a candidate for election to the Managing Committee.

24. (b) The President with the majority approval of the Managing Committee may nominate prominent persons of eminence as Honorary Members of the Managing Committee. However these Honorary Members of the Managing Committee will not have voting rights at the Meetings of the Managing Committee.

Duties of the President

25. The duties of the President shall include the following:

- (a) to preside at meetings of the Managing Committee and of the Chamber;
- (b) to carry out all the directions of the Managing Committee which it shall from time to time deem fit and proper to give in the interests and welfare of the Chamber;
- (c) to have supervision over the working of the Chamber and do everything which in his opinion may tend to promote the prosperity and increase the usefulness of the Chamber to its members; and
- (d) to sign cheques jointly with the Vice-Presidents, Honorary Treasurer, Honorary Secretary or the Director General/ Director; and
- (e) to perform all such other duties as may be incidental to the office of President.

Duties of the Vice-President

26. The duties of the Vice-Presidents shall include the following:

- (a) to carry out such duties as assigned to them by the President.
- (b) in the absence of the President, a Vice-President or if both the Vice-Presidents are present, the first Vice-President shall have the powers and perform the duties of the President.
- (c) to sign cheques jointly with the Honorary Treasurer or Honorary Secretary or the Director General/Director.

Duties of Honorary Treasurer

27. (a) The Honorary Treasurer shall deal with matters of finance and shall sign cheques jointly with the President, the Vice Presidents, the Honorary Secretary, or the Director General/Director

(b) in the absence of the Honorary Treasurer, the President will designate any member of the Managing Committee to perform the duties of the Honorary Treasurer.

Powers and Duties of the Honorary Secretary

28. 'Honorary Secretary' means the Honorary Secretary of the Chamber for the time being.

(i) The Honorary Secretary shall perform such functions and duties as are assigned to the Honorary Secretary by these Rules and also such functions and duties as the Managing Committee shall from time to time determine and in particular shall perform the following functions unless otherwise directed by the Managing Committee.

(a) to sign the Certificate of Membership, if any, of all new members;

(b) to sign cheques jointly with the President, the Vice-Presidents, the Honorary Treasurer, or the Director General/Director;

(ii) In the absence of the Honorary Secretary, the President shall assign his powers and duties to one or more of the members of the Committee as he may think fit.

Powers and duties of the Director General

29. The Managing Committee shall have the power to appoint and remove the Director General. The Managing Committee shall determine the terms of appointment and remuneration as it may deem proper. The Director General shall be responsible for complying with the provisions of the Rules and Regulations of the Chamber. Further, he shall be responsible for compliance of the provisions of all other Acts, Rules and Regulations as may be applicable including those of Government Agencies and Statutory Bodies. He shall also attend to the day to day functioning of the Chamber and in particular, shall perform the following functions, unless otherwise directed by the Managing Committee:-

(a) to perform all the functions and duties that may be assigned to the Director General from time to time, to act as a liaison between the Managing and other Committee/Sub-Committees and carry out all decisions of the Managing Committee.

- (b) to call meetings of the Managing Committee and any other Committees/ sub-Committees of the Chamber.
- (c) to inform the Managing Committee of all matters and acts performed by the Committee/sub-Committees.
- (d) to inform the Committee/sub-Committees of all resolutions, directions and acts of the Managing Committee on matters relevant to that Committee/sub-Committee.
- (e) to circulate resolutions of the Managing Committee to the members of the Chamber and to inform members of the Chamber of all acts performed on behalf of the Chamber, as may be required by the Managing Committee.
- (f) to have control over the Administrative staff of the Chamber
- (g) to perform all such acts as may be necessary to comply with Rules and Regulations of all Government Agencies and Statutory Bodies.
- (h) to maintain proper books of accounts as required by Law.

POWERS OF THE MANAGING COMMITTEE

Powers of
Managing
Committee

30. The management of the business and funds of the Chamber shall be vested in the Managing Committee, who in addition to the powers by these Rules expressly conferred upon it, shall exercise all such powers and do all such acts and things as may be exercised or done by the Chamber and are not hereby to by law expressly directed or required to be exercised by the Chamber, in a General Meeting. The Managing Committee may delegate any of its powers to any Committee or any Sub-Committee, consisting of such member or members of the Chamber, as it may think fit. Any Committee or Sub-Committee so formed shall in the exercise of the powers so delegated, conform to any regulations, that may from time to time be imposed upon it, by the Managing Committee and shall abide by all its directions from time to time. Without prejudice to the generality of the aforesaid powers, the Managing Committee is further empowered: -
- (i) From time to time to frame its own rules for the purpose of regulating its proceedings which may be amended or altered or revised as it may deem expedient;

- (ii) to appoint or remove one or more paid officers on such remuneration as it may deem proper, and prescribe his duties and functions;
- (iii) to attend to all matters arising within its jurisdiction and shall attend to all such matters as are necessary.
- (iv) to make, vary and repeal rules for the regulation of the proceedings of departmental Committee or sub-committee;
- (v) to make, vary and repeal rules for the regulation of the business of the Chamber, of the officers or servants or of the Members-of the Chamber or of any department or section of the Chamber;
- (vi) from time to time appoint, remove or suspend such secretaries, officers, clerks, agents and servants for permanent, temporary or special services as it may from time to time think fit and to determine their powers and duties and to fix their salaries, wages, commission or emoluments and to require security in such instances and to such amount as they may think fit.
- (vii) to purchase all articles and things which may from time to time be required by the Chamber and to pay for the same in cash or otherwise as may be deemed expedient;
- (viii) to purchase or otherwise acquire for the Chamber any property, rights or privileges which the Chamber is authorised to acquire at or for such price or consideration and generally on such terms and conditions as it may think fit, and in such purchase or other acquisition to accept such title as the Committee may believe or may be advised to be reasonably satisfactory;
- (ix) to undertake on behalf of the Chamber the payment of all rent and the performance of all covenants, conditions and agreements contained in or received by any deed or contract to which the Chamber may be a party or which may have been assigned to the Chamber; to ensure and keep insured if deemed expedient all or any of the buildings, articles or other property of the Chamber and to execute all deeds, agreements, contracts, receipts and other documents that may be necessary or expedient for the purpose of the Chamber.
- (x) to commence institute, prosecute and defend all such actions and suits as the Managing Committee may deem necessary or expedient on the part of the Chamber and to compromise or submit to arbitration the same actions and suits as the Managing Committee in its discretion may think fit;

- (xi) to make and give receipts and other discharges for money payable to the Chamber and for the claims and demands of the Chamber;
- (xii) to determine the manner in which bills, notes, receipts acceptances and endorsements, cheques, releases, contracts and documents, shall be signed or executed by or on behalf of the Chamber.
- (xiii) to establish and support or aid in the establishment and support of associations, institutions funds or trusts calculated to benefit employees or ex-employees of the Chamber or the dependants or connections of such persons and to grant pension and allowance and to make payments towards insurance and to subscribe, donate or guarantee money for any charitable purpose which is in keeping with the objects of the Chamber;
- (xiv) to invest and deal with any moneys of the Chamber not immediately required for the purpose thereof upon such security or without security and in such manner as it may think fit and time to time to vary or realise such investments.
- (xv) from time to time at the Committee's discretion to raise or borrow any sum or sums of money for the purposes of the Chamber and to secure the repayment of such moneys in such manner and upon such terms and conditions in all respects it thinks fit and in particular by the issue of debenture stock of the Chamber, charged upon the property and articles of the Chamber;
- (xvi) to enter into arrangements upon such terms and subject to such condition as the Managing Committee may deem desirable for working in connection with any Association organised for the protection or better development of any branch, of trade, commerce, industry or manufacture or with like objects;
- (xvii) to make such rules as the Managing Committee may consider expedient for the regulation of the joint working of the business of any association connected with the Chamber or for the purpose of defining the terms and conditions of the joint working of the business of such association or as may from time to time be agreed upon between such association and the Managing Committee.
- (xviii) at any time, and from time to time by Power of Attorney or under the Seal of the Chamber to appoint any persons or person to be the legal representative or representatives of the Chamber for such proposed

and with such powers, authorities and discretions (not -exceeding those vested in or exercisable by the Managing Committee under these presents) and for such period and subject to such conditions as the Managing Committee may from time to time think fit; and any such appointment may as the Managing Committee think fit, be made in favour of any member of the Chamber, member of the Managing Committee or member of the Staff of the Chamber; and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such legal representatives as the Managing Committee may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to sub- delegate all or any of the powers, authorities and discretions for the time being vested in them;

- (xix) in relation to any of the matters aforesaid or otherwise for the purpose of the Chamber to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Chamber as the Managing Committee may consider expedient;
- (xx) to elect/appoint/nominate a representative to represent the Chamber on various bodies, government or semi-government or the like;
- (xxi) to co-opt members as provided in Rule 24(a);
- (xxii) and generally to do all other and further acts as it may deem fit and proper from time to time in the interest of and for the furtherance of the objects of the Chamber.

Term of
Managing
Committee
& President
Elections

- 31. The term of the Managing Committee shall be for a period of two years. The President can stand for election for not more than two consecutive terms.
- 32. Elections are to be held for the office of the President and for 14 members of the Managing Committee in the month of June of the last year of the term.

Who may
be elected
to Managing
Committee

- 33. Any member of the Chamber other than Honorary and Associate member shall be eligible for election as Member of the Managing Committee in accordance with the rules set forth in these presents provided he has been a member for at least a period of 2 continuous years.

Who may
be elected
as President

- 34. (a) Any member, any partner of a Firm registered in its conventional name or any Director of any Joint Stock Company. LLP or other

Corporation registered as a member in its corporate name shall, subject to the provisions contained in these Rules, be eligible for election as President, provided that he has been a Member of the Managing Committee of the Chamber for at least two terms;

Who may be elected as Vice Presidents, Hon. Secretary, Hon. Treasurer, or members of Managing Committee

- (b) any member, any partner of a Firm registered as a member in its conventional name or any Director or Manager of a Joint Stock Company, LLP or other Corporation registered as member in its corporate name shall, subject to the provisions in these rules be eligible for nomination as Vice Presidents, Honorary Secretary, Honorary Treasurer or Ordinary Member of the Managing Committee;

Cessation of members of Managing Committee

35. (a) a person elected to the Managing Committee shall cease to hold such office if he ceases to be a Partner of the Firm or a Director or a Manager of Joint Stock Company, LLP or other Corporations registered as a member in its corporate name;
- (b) a member of the Managing Committee will cease to be a member of the Managing Committee if he absents himself from five consecutive meetings without any justification acceptable to the Managing Committee.
- (c) A Member of the Managing Committee will cease to be a Member of the Managing Committee if his name is removed from the Register of Members as provided in Rule 10(ii)

Only one member of a firm or corporation to be a member of the managing committee

36. No two partners of the same firm or two Directors or Managers of the same Joint Stock Company shall be members of the Managing Committee at the same time.

Elections

37. (a) Elections to the Members of the Managing Committee shall be conducted by the Director General who shall act as the Returning Officer for the purpose. In the absence of the Director General, the Director shall act as the Returning Officer. By 20th May of every second year, the Returning Officer, shall by a notice issued to individual members, invite nominations separately for the office of the President and other members of the Managing Committee. A copy of the Election Guidelines shall be sent along with the Notice. The Notice shall indicate, among other things, the following:

- i) the last date for filing of nominations;
- ii) the last date for withdrawal of nominations;
- iii) election date.

At least a clear notice of 30 days shall be given from the date of issue of the notice to the date of holding of the elections.

- (b) All nominations shall reach the Returning Officer before the notified date and shall conform to the Election Guidelines framed by the Managing Committee. Such nominations shall be in writing, proposed by one and seconded by another member of the Chamber entitled to vote, other than the member nominated. The consent in writing of the candidate shall be obtained. A person nominated for election as President can be simultaneously nominated for election to the Managing Committee, as other Member. If elected for both the offices of the President and of the Managing Committee, then he shall resign from the office of the member of the Managing Committee. Such vacancy shall be filled up as per sub-Rule (l) below:
- (c) The Managing Committee of the Chamber shall appoint a Committee of Referees consisting of 3 members none of whom shall be a candidate in the Elections which are currently being held. Any two members of the Committee shall form a Quorum. Any appeals against the decision of the Returning Officer shall be referred to the Committee of Referees within 3 days of the declaration of the Verification of results and/or election results. The decision of the Committee shall be final and binding on all the parties concerned.

The members of the Referees Committee shall not be eligible to contest elections to the Managing Committee, which are currently being held nor shall be eligible to be co-opted to the Managing Committee constituted immediately following the Annual General Meeting at which elections have been held.
- (d) A period of 7 days since the last date for nominations shall be allowed for withdrawal of the nominations.
- (e) The Returning Officer shall conduct a spot verification for errors as provided for in the Election Guidelines framed by the Managing Committee. On the basis of the scrutiny conducted, the Returning Officer shall prepare a list of eligible Candidates.
- (f) Voting shall be by secret ballot.

- (g) Voting shall be made either in person or by proxy. The instrument appointing a proxy shall be in writing and conform to the Election Guidelines framed by the Chamber for the election of the President and the Members of the Managing Committee. The proxy so appointed must be a member of the Chamber.
- (h) Elections will be held at the registered office of the Chamber.
- (i) After the voting is declared closed, the Returning Officer shall immediately count the ballot papers in the presence of members present. Candidates shall be permitted to witness the counting. In case of a tie, the same be decided by draw of lots.
- (j) The new Managing Committee will take charge on the day succeeding the day of the Annual General Meeting at which elections have been held.
- (k) The Managing Committee at its first meeting subsequent to the Annual General Meeting shall co-opt six or more members as provided in Rule 24 hereinabove and the President will select his team of two Vice-Presidents, an Honorary Secretary and an Honorary Treasurer from among the members of the Managing Committee.
- (l) Any vacancy in the Managing Committee whether arising from death, resignation or otherwise shall be filled up by the Managing Committee from among the qualified members and the term of office of each member so elected shall be for the un-expired period of the term of the member or office bearer whose place he shall fill.

Meetings
of the
Managing
Committee

- 38. The Managing Committee shall meet at least once in every month, and more frequently if it so deems fit to dispose of all communications and reference.
- 39. (a) Five of the total strength of the Managing Committee shall constitute a quorum for transaction of business provided that if at the expiration of half an hour from the time appointed for the meeting, quorum shall not be present, the members who are present not being less than three shall constitute the quorum and shall be entitled to transact the business for which the meeting was called.
- (b) A meeting of the Committee members for the time-being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretions which by or under these Rules and Regulations are for the time being vested in or exercisable by the Committee members generally.

MEETING OF MEMBERS

Annual
General
Meeting

40. There shall be held a General Meeting of Members, which shall be called the Annual General Meeting, within three months from the end of the official year to transact the following business:

- (a) to receive the Annual Report of the Committee and the audited statement of accounts and the Balance Sheet of the Chamber.
- (b) to declare the election results of the new Managing Committee, every second year;
- (c) to elect an auditor for the ensuing year.
- (d) to pursue such other business only as the Managing Committee may deem necessary and of which the Director General under the directions of the Committee (whose decision in that behalf shall be final and conclusive) shall have given notice to the General Body of Members by Post or otherwise three days before the Meeting.

41. A copy of the audited statements of accounts and balance sheet which is to be laid before the Chamber in Annual General Meeting shall be sent to every member at least 10 days before the date of such meeting.

Special
General
Meetings

42. (i) A Special General Meeting of members may also be called whenever the Managing Committee shall think fit, and the Managing Committee shall call a Special General Meeting on requisition in writing of at least twenty five members of the Chamber stating the object of the meeting and the text of the resolution to be moved thereat. The business of such Special General Meeting shall be confined to the business for which it has been convened and such Special General Meeting shall not transact any other business.

(ii) if such a meeting is not convened within 21 days of such a requisition, the requisitioner may themselves convene such a meeting within 3 months of the date of deposit of such requisition.

Notice of
Meetings

43. Ten clear days notice of all General Meetings whether Annual or Special be given to members specifying the day, hour and objects of the meeting. Such General Meetings shall also transact such other business of which notice has been given by a member seven clear days before the date fixed for the meeting and of which the Director General has under the directions of the Managing Committee given notice either

by post or otherwise to the General Body of Members three days before the date of the meeting. The Additional business of which notice is to be given by a member as aforesaid shall be in the form of a Specific Resolution or a motion. The Managing Committee shall have power to direct the Director General not to circulate the Notice of such additional business if, in their opinion, (which shall be final and conclusive) the Resolution or motion specified therein is not within the scope of the object of the Chamber or is couched in language which is objectionable as being unparliamentary or not in keeping with the dignity of the Chamber. The accidental omission to give notice to or the non-receipt of notice by any member shall not invalidate the proceedings at any meeting.

Explanation: In computing the number of days for the purpose of giving notice under these Rules the day on which the Notice is issued and the day of the meeting shall be excluded.

Quorum for
General
Meeting

44. Twenty five members or such number of members or their registered representatives as total twenty five shall be deemed a quorum for a general meeting whether Annual or Special. No business can be transacted at any General Meeting whether Ordinary or Special if within fifteen minutes of the hour specified for the meeting shall stand adjourned to such time or date, hour and place as the members present at the meeting may fix. Such adjourned meeting may be fixed for a time half an hour after the time specified for the Meeting on the same day. An adjourned meeting can transact the business for which it is called without the necessary quorum.

VOTING AT THE MEETING

45. (a) Every resolution submitted to the meeting shall be decided by a show of hands unless a poll is demanded. Five members and/or their registered representatives or the Chairman shall be entitled to demand a poll. In the case of equality of vote, the Chairman shall have a casting vote in addition to his own vote.
- (b) In the case of a poll where a person present at the meeting is the registered representative of more than one firm, company or association such persons shall have as many votes as the number of memberships represented by him.
- (c) If a poll is duly demanded whether immediately before the call for voting by show of hands or immediately after the declaration of the

result of the count of votes by show of hands, it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

MINUTES BOOKS

46. The Managing Committee shall keep or cause to be kept, regular books which the minutes of its own proceedings, as well as minutes of the General Meetings of the Chamber, shall be regularly recorded. The minutes of the General Meetings of the Chamber shall be open for inspection during the usual business hours by any member of the Chamber.

ACCOUNTS OF THE CHAMBER

47. The Managing Committee shall cause all Accounts of the Chamber to be maintained regularly and all receipts and funds shall be paid into such Bank/Banks as may be selected by it. The Accounts shall be duly audited by a Chartered Accountant and shall be closed every year by the 31st of March.

FUNDS OF THE CHAMBER

48. a) All moneys or funds of the Chamber shall be primarily paid into the hands of the Honorary Treasurer who shall pay the same into an account to be opened with any bank that may be approved by the Managing Committee in the name of the Chamber. All the cheques on that account shall be signed jointly by any two, from the seven members of the Managing Committee including Office Bearers or Officers of the Secretariat appointed by the Managing Committee for operating the accounts, provided that one signatory should necessarily be either Honorary Secretary or the Honorary Treasurer.
- (b) The funds and assets of the Chamber consist of:-
- (1) Income from Membership fees;
 - (2) Interest on capitalised funds;
 - (3) Donations, gifts and income from any other sources.

49. There shall be a common seal for the Chamber. The seal shall be deposited with the Director General and shall never be affixed to any document except in the presence of the President or the Vice-

Presidents and in pursuance of a resolution of the Managing Committee or of the Chamber in General Meeting. Deeds, bonds and the documents required to be under Seal shall be deemed to have been only executed on behalf of the Chamber if sealed with Common Seal of the Chamber and signed by the President or the Vice-Presidents and countersigned by the Director General.

BORROWING POWERS

50. If at any time the Chamber in General Meeting shall pass a Resolution authorising the Managing Committee to borrow money, the Managing Committee shall thereupon be empowered to borrow for the purposes of the Chamber such amount of money either at one time or from time to time and at such rate of interest and in such form and manner and upon such security as shall be specified-in such resolution all members of the Chamber whether voting on such resolution or not and all persons becoming members of the Chamber after the passing of such resolutions shall be deemed to have assented to the same as if they had voted in favour of such resolution.

ALTERATION IN RULES AND REGULATIONS

51. (a) The Rules and Regulations of the Chamber shall be copied in a book to be kept with the records of the Chamber. Printed copies of the same shall be forwarded to all the members and no alteration or addition shall be made herein or thereto save and except by a majority of three fourths of the members of the Chamber present at a General Meeting specially convened for the purpose by a notice issued at least 7 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.
- (b) No amendments to the Rules and Regulations shall be made which may prove to be repugnant to the provisions of Section 2(15) 11,12,13,and 80G of the Income Tax Act, 1961 as amended from time to time.

GENERAL PROVISIONS

52. The Managing Committee may invite distinguished persons, not being members of the Association to be present at any commemoration or to give talks on matter of interest to the Chamber.

DISSOLUTION OF THE CHAMBER

53. (a) The Chamber shall be dissolved by a General Meeting of the Chamber specially convened for the purpose at which a resolution to that effect passed by a majority of three fourths of the members voting in person.
- (b) On dissolution of the Chamber, three liquidators shall be appointed from among the members of the former Managing Committee. It shall be their duty:
- (i) to close the accounts after they are duly audited;
 - (ii) to do all such acts, or refrain from performing all such acts, as are necessary for the speedy winding up of the affairs of the Chamber.
- (c) If upon winding up or dissolution of the Chamber there remains after the satisfaction of debts and liabilities any property whatsoever, the same shall under no circumstances be distributed among the Members of the Managing Committee / Members of the Chamber but shall be transferred to another Charitable Trust / Society whose objects are similar to those of this Trust / Society and which enjoys recognition under Section 80G of the Income Tax Act, 1961 as amended from time to time.
- (d) On completion of all matters concerning dissolution, the books, documents and other papers belonging to the Chamber shall be delivered into the custody of the Registrar of Societies having jurisdiction over the Chamber.

REPEAL

54. The bye-laws of the Chamber which existed till the passing of this present one are hereby repealed.

These Bye-Laws were approved in the General Assembly Meeting of this Chamber held on 25th October 1968 and were subsequently confirmed in the General Assembly meeting of this Chamber held on 25th November, 1968. The same have been amended at the Annual General Meeting held on 18th June 2011.

INDEMNITY

55. The Members of the Managing Committee, the Director General and other Officers for the time being of the Chamber acting in relation to any of the affairs of the Chamber shall be indemnified from and against all acts, costs, charges etc. which they or any of them may incur or sustain by reason of any act done or committed in or about the execution of their duty, except such as they shall incur or sustain through or by their own willful neglect or default or fraud and no Member of the Managing Committee shall be liable for any acts, neglects or defaults by another member of the Managing Committee.

