

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
THE COUNCIL OF EU CHAMBERS OF
COMMERCE IN INDIA**

*****TELEGRAM : "COMPANYREG"

TELE :
22812627
2281 2645
2281 3760
2281 1977 (Fax)

E-mail : roc.mumbai@mca.gov.in

Website : www.mca.gov.in

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES,
'EVEREST' BUILDING, 100 MARINE DRIVE,
MUMBAI - 400 002

शीघ्र डाक सेवा
SPEED POST

No. ROC/Appln./Sec.8/69 / 6/16

5640

Dated 20 DEC 2016

To,
The Council of EU Chambers of Commerce in India
3rd floor, Y.B. Chavan Centre,
Gen. J. Bhosale Marg, Mumbai-400021

Sub: Approval under Section 8(4) (i) of the Companies Act, 2013 for
Alteration to the Articles of Association of the Company.

Sir,

With reference to the correspondence resting with Challan No.G12055067 dated 22-09-2016 an exercise of the powers delegated to me under Section- 8(4) (i) of the Companies Act, 2013 by the Government of India, Ministry of Corporate Affairs, Notification No.S.O.1353 (E) dated 21-05-2014, I hereby accord approval to the Articles of Association as proposed vide Board Resolutions passed on 27-07-2016 as annexed hereto.

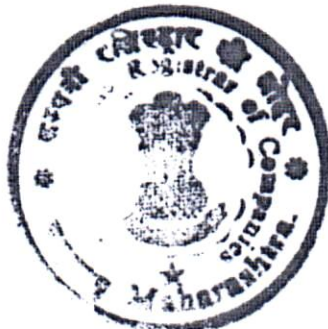
The Central Government reserves its right to withdraw its approval at any later stage if the information submitted to Central Government is found to be incomplete/incorrect/missing/false or for any contravention of rules regulations and provisions of the Companies Act, 1956/2013 or under any other statutory authority.

I am to add that the above approval is subject to compliance of provision of Sections 14, 114 and 117 of the Companies Act, 2013.

Yours faithfully,

(S.P.KUMAR)

REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.



No. 11-66130

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.

In the matter of ~~THE COUNCIL OF EEC CHAMBERS OF~~
~~COMMERCE IN INDIA~~

I hereby approve and signify in writing under Section 21
of the Companies Act, 1956 (Act of 1956) read with the
Government of India, Department of Company Affairs,
Notification No. G.S.R. 507E dated the 24th June 1985 the
change of name of the Company.

from THE COUNCIL OF EEC CHAMBERS OF COMMERCE
IN INDIA

to THE COUNCIL OF EU CHAMBERS OF COMMERCE
IN INDIA

and I hereby certify that THE COUNCIL OF EEC CHAMBERS
OF COMMERCE IN INDIA

which was originally incorporated on TWENTYSEVENTH
day of MARCH 92 under the Companies Act, 1956 and under the name
THE COUNCIL OF EEC CHAMBERS OF COMMERCE having
IN INDIA
duly passed the necessary resolution in terms of section 21/22(1)
(a) 22(1) of the Companies Act, 1956 the name of the said
Company is this day changed to THE COUNCIL OF EU
CHAMBERS OF COMMERCE IN INDIA and this

certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this SIXTEENTH
day of SEPTEMBER one thousand nine hundred
ninety EIGHT (S.M. SAINDANE 16/9/88)

(S.M. SAINDANE)
Asst Registrar of Companies
Maharashtra, Mumbai.





प्रारूप० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

No. 11-66130..... of 19 92.....

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

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

I hereby certify that **THE COUNCIL OF EEC CHAMBERS OF**
COMMERCE IN INDIA

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

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

Given under my hand at **BOMBAY** this **TWENTYSEVENTH**

day of **MARCH** One thousand nine hundred and **NINETYTWO**



(**M.S. KARAMBE**)

कम्पनियों का रजिस्ट्रार

Asstt. Registrar of Companies
Maharashtra

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
THE COUNCIL OF EU CHAMBERS OF
COMMERCE IN INDIA**

Telephone : Office: 29 14 93
29 76 41

भारत सरकार

Telegram: "COMPYLADIR"

'एवरेस्ट', पांचवी मंजिल,
१००, नेताजी सुभाष मार्ग,
बम्बई ४०० ००२.

उद्योग मंत्रालय
कंपनी कार्य विभाग,
प्रादेशिक निदेशक कार्यालय, पश्चिम विभाग
विधि, न्याय और कंपनी कार्य मंत्रालय

'Everest', 5th Floor,
100, Netaji Subhash Road,
BOMBAY 400 002.

GOVERNMENT OF INDIA

MINISTRY OF INDUSTRY

DEPARTMENT OF COMPANY AFFAIRS

LAW, JUSTICE & CO. AFFAIRS

OFFICE OF THE REGIONAL DIRECTOR, WESTERN REGION.

No. RD: 17 (25) N/12/90/236

Dated 8 JAN 1992

दिनांक ८ जनवरी १९९२

LICENCE UNDER SECTION 25 OF THE COMPANIES ACT, 1956

WHEREAS it has been proved to my satisfaction that EEC CHAMBERS OF COMMERCE IN INDIA, an Association is to be registered as company under the Companies Act 1956, for promoting objects of the natures specified in Section 25, sub-section (1), clause (a) of the said Act and that it intends to apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividends to its members.

NOW THEREFORE, in exercise of the powers conferred by Section 25 of the said Act, read with the Notification of the Government of India, Ministry of Law, Justice and Company Affairs, Department of Company Affairs, No. G.S.R. 288 (E) dated 31/5/1991, I, the Regional Director, Department of Company Affairs, Western Region at Bombay, hereby grant this licence directing that the said Association be registered as a company with limited liability without the addition of the word 'Private Limited' to its name, subject to the following conditions, namely:

- 1) that the said company shall in all respects be subject to and governed by the conditions and provisions contained in its Memorandum of Association;
- 2) that the income and property of the said company whensoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;
- 3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members whether officers or servants of the company or not except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;

4) that no member shall be appointed to any office under the company which is remunerated by salary, fees or in any other manner not excepted by clause (3);

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

6) that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith, with the previous approval of the Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

7) that no alteration shall be made to the Memorandum of Association or to the Articles of Association of the company, which are for the time being in force, unless the alteration had been previously submitted to and approved by the Central Government; and

8) that this licence shall be liable to be revoked in the event of violation of any of the aforesaid conditions or any of the conditions and provisions contained in the Memorandum of Association of the said company in accordance with the provisions of Section 25 of the Companies Act, 1956.

Dated this 8th day of January, 1992.

Sd/-

(R. AGHORAMURTHY)
REGIONAL DIRECTOR-

To:

M/s EEC Chambers of Commerce in India (proposed).
C/o Little & Co.,
Central Bank Bldg.,
Bombay - 400 023.

Telephone : Office: 29 14 93
29 76 41

भारत सरकार

Telegram: "COMPYLADIR"

'एवरेस्ट', पांचवी मंजिल,
१००, नेताजी सुभाष मार्ग,
बम्बई ४०० ००२.

उद्योग मंत्रालय
कंपनी कार्य विभाग,
प्रादेशिक निदेशक कार्यालय, पश्चिम विभाग
विधि, न्याय और कंपनी कार्य मंत्रालय

'Everest', 5th Floor,
100, Netaji Subhash Road,
BOMBAY 400 002.

GOVERNMENT OF INDIA

MINISTRY OF INDUSTRY

DEPARTMENT OF COMPANY AFFAIRS

LAW, JUSTICE & CO. AFFAIRS

OFFICE OF THE REGIONAL DIRECTOR, WESTERN REGION.

No. RD: 17 (25) N/12/90/ 894

Dated 5 FEB 1992

दिनांक ५ फरवरी १९९२

The Council of EEC Chamber of Commerce in India,
C/o. Little & Co.,
Central Bank Bldg.,
Bombay 400 023

Sub :Licence under Section 25 of the Companies Act, 1956.

Sirs,

In continuation of the licence under Section 25 of the Companies Act, 1956 issued by this office vide no. RD : 17(25) N/12/90 dated 8/1/1992, I am to state that the name of the proposed company may be read as "The Council of EEC Chamber of Commerce in India" wherever it appears therein.

2. All other terms and conditions of the above licence will remain the same.

Yours faithfully,

Sd/-
(R. AGHORAMURTY)
REGIONAL DIRECTOR

GOVERNMENT OF INDIA
MINISTRY OF LAW, JUSTICE & COMPANY AFFAIRS,
DEPARTMENT OF COMPANY AFFAIRS,
OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA.

SL-CHANGE

No. A/N 6-419/95

To,

The Council of Eec Chambers of
Commerce, in India, 3rd Flr.
Y.B.Chavan Centre,
Ge. J.S Marg,
Bombay 400 021.

DESPATCH CLEAR
REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY



Sub: Availability of name for Change of Name.
Ref: Your appl./Letter received Dated 7/6/95

Sir/Madam,

With reference to the above, I am to inform you that the undermentioned name is made available for the Change of Name of the Company :-

"THE COUNCIL OF EU CHAMBERS OF COMMERCE IN INDIA"

- 2) The name is valid for a period of Six Months from the Date of issue of this letter.
- 3) The name is liable to be withdrawn at any time before allowing the change if it is found letter on that the name ought not to have been allowed.
- 4) This letter should be enclosed in original to the application under section 21.
- 5) For the sake of convenience & early reference, Please file the relevant Form 23 concurrently with the filing of the application under section 21.

Yours Faithfully,

[Signature]
REGISTRAR OF COMPANIES)
MAHARASHTRA, BOMBAY.
and 25

THE COMPANIES ACT, 1956
MEMORANDUM OF ASSOCIATION OF
THE COUNCIL OF EU CHAMBERS OF COMMERCE IN INDIA

- I. The name of the Company is **THE COUNCIL OF EU CHAMBERS OF COMMERCE IN INDIA**
- II. The Registered Office of the Company will be situated in the state of Maharashtra.
- III. The objects for which the Company is established are:
 - A. The main objects of the Company to be pursued on its incorporation are:
 1. To promote, foster and extend Commercial and Industrial relations between India and Members of the European Union and the development of commercial exchanges between their respective Industries, Trades and Business and to further the economic interests of India and the European Union.
 - B. The objects incidental or ancillary to the attainment of the above main objects are:
 2. To consider all questions connected with such Industries, Trades and Business and Economic interests as aforesaid.
 3. To promote the study of all questions relating to international enactments and conventions.
 4. To arrange and hold trade fairs, exhibitions, symposia, training programmes and courses, lectures, advertising campaigns with a view to improving trade and commerce.
 5. To propose, promote and suggest legislative and other measures as may be conducive to trade, commerce and manufacture
 6. To establish just and equitable principles in trade.
 7. To form a code or codes of practice to simplify and facilitate transactions of business.
 8. To compile, collect, circulate and submit statistics, suggestions and information relating to the promotion, protection, development or furtherance of Indo-EU relations in all its aspects.
 9. To certify for all purposes the signature of its members and to issue Certificates of Origin in respect of goods exported from India and to assist interested parties to settle disputes arising out of commercial transactions either amicably or by means of arbitration under such rules and regulations as the Company through its Governing Board may think fit.
 10. To print, publish, sell or distribute periodical bulletins containing reports of its activities and proceedings and all such commercial, economic and industrial information as it might consider appropriate and to arrange for any other publication of a commercial or economic character as the Company may think desirable for the promotion of its objects.
 11. To conduct and support studies and research projects in connection with the objects of the Company.
 12. To organize and participate in national and international exhibitions and conferences.
 13. To provide services and facilities to both Indian and EU entrepreneurs such as translation of documents, organisation of visits, accommodation support in order to facilitate the establishment of business relations, organising of delegations to EU countries and also receiving delegations from EU countries with a view to furthering two way business and economic relations.
 14. To assist Indian and EU organisations in the setting up of joint ventures and industrial collaborations in India and elsewhere in the world.
 15. To purchase, take on lease or in exchange, hire or otherwise acquire land and buildings and all other property moveable or immovable which may be deemed necessary or convenient for any of the purposes of the Company.
 16. To construct, maintain and alter or remove any houses, buildings, or works necessary or convenient for the purposes of the Company.
 17. To make and receive any money or property, including membership fees, contributions from the European Union Delegation of the European Commission in India, Governments or others, refunds of expenses in connection with services rendered.
 18. To sell, improve, manage, lease, sub-let, mortgage, dispose of or otherwise deal with all or any part of the property of the Company.
 19. At the sole discretion of the Governing Board to subscribe to any local or other charities and to grant donations for any public purpose and to establish support or aid in the establishment and support of Associations, funds or trusts calculated to benefit employees or ex-employees of the Company or their dependents and to grant pensions and allowances and to provide a superannuation fund for the employees of the Company or otherwise to assist any such employees, their widows, children and aged parents.

20. To borrow or raise any moneys required for the purposes of the Company upon such terms and in such manner and on such securities as may be determined by the Governing Board of the Company.
21. To accept any gift or property whether subject to any trust or not for any of the objects of the Company.
22. To operate or raise or secure the payment of any money which may be required for the purposes of the Company in such manner as the Company may think fit, and in particular, by issue of promissory notes, bonds, debentures or debenture stock, perpetuated or otherwise charged upon all or any of the Company's property, both present and future and to purchase, redeem and pay off such securities or in such manner as the Company may think fit.
23. To invest the surplus fund not immediately required for the Company and otherwise deal with monies of the Company in such manner from time to time as may be determined by the Company and to open and operate current, savings and/or fixed deposit accounts with any bank or banks.
24. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, railway receipts, warrants, debentures and other negotiable or transferable instruments or securities.
25. To establish and maintain branches of the Company in India and regulate the policy, work and activities of any such branches by rules, regulations or bye-laws from time to time to be made or varied by the Company and to associate with other Associations, Societies, bodies corporate having objects altogether or in part similar to those of the Company on such terms and conditions as the Company may deem fit.
26. To undertake and execute any trusts which may lawfully be undertaken by the Company in connection with its activities and/or which may be conducive to its objects.
27. To establish, promote, associate or subscribe to or become a member of, or co-operate with any other Association or Company, whether incorporated or not, whose objects are altogether or in part similar to those of this Company, and to procure from and communicate to any such Association or Company such information as may be likely to promote the objects of this Company.
28. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the formation, establishment and registration of the Company, and all expenses, which the Company may lawfully pay, having regard to the provisions of the Companies Act, 1956 or of incidental to the raising of money for the Company.
29. To enter into agreements with other Chambers of Commerce and other bodies for the advancement of trade and manufacture and the protection of traders and manufacturers.
30. To give to any person, firm or company the right to apply for or guarantee the subscription of, at any time, any of debentures, debenture stock or other securities of the Company at any price or consideration to be agreed upon by the Governing Board for the time being of the Company and to annex any conditions or stipulations to such right of application as the said Company may think proper
30. To give to any person, firm or company the right to apply for or guarantee the subscription of, at any time, any of debentures, debenture stock or other securities of the Company at any price or consideration to be agreed upon by the Governing Board for the time being of the Company and to annex any conditions or stipulations to such right of application as the said Company may think proper.

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

C. OTHER OBJECTS: NIL

- IV. The objects of the Company shall extend to the territories comprised in the Union of India and to all countries of the world.
- V. (i) The income and property of the Company, howsoever derived shall be applied solely for the promotion of its objects as set forth in this Memorandum of Association.
- (ii) No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise by way of profit, to persons who, at any time, are, or have been, members of the Company or to any one or more of them or to any persons claiming through any one or more of them.
- (iii) Except with the previous approval of the Central Government, no remuneration or other benefit in money or money's worth shall be given by the Company to any of its Members, whether officers or servants of the Company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent and proper rent on premises let to the Company.

- (iv) Except with the previous approval of the Central Government, no member shall be appointed to any office under the Company which is remunerated by salary, fees or in any other manner.
- (v) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services rendered to the Company.
- VI. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for time being in force, unless the alteration has been previously submitted to and approved by the Regional Director of the Department of Company Affairs or such other appropriate authority as may be prescribed by law.
- VII. The liability of the members is limited.
- VIII. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member, or within one year afterwards, if he ceases to be a member, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up of the same, and for the adjustment of the rights of contributories amongst themselves, such amount as may be required not exceeding Rupees one hundred.
- IX. True accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place, and of the property, credits and liabilities of the Company; and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the Company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- X. If upon a winding-up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company, but shall be given or transferred to such other company having objects similar to the objects of the Company, to be determined by the members of the Company at or before the time of the dissolution or in default thereof by the High Court of Judicature that has or may acquire jurisdiction in the matter.
- XI. We, the several persons whose names, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed into a Company not for profit in pursuance of this Memorandum of Association

Name, address description and signature of the subscriber	Address, description and occupation of the subscriber	Witness to the signature of the subscribers
Mr. Pratap Bhogilal Son of Bhogilal Leherchand	Member, Governing Council Indo-French Chamber of Commerce & Industry Bhaktawar, Nariman Point, Bombay – 400021. Industrialist	Mattar Devadas Kini Son of Mr. M. Krishnaraya Kini Secretary, Council of EEC Chambers of Commerce in India C/o Bombay Chamber of Commerce & Industry, Mackinnon Mackenzie Bldg. Ballard Estate, Bombay 400 038.
Mr. Sorabji Pirojsha Godrej Son of Pirojsha Godrej	President Indo-Belgian Chamber of Commerce & Industry C/o Sepulchre Bros D.N. Road, Bombay Industrialist	Executive
Dr. Cesare Rossi Son of late Giuseppe Rossi	President, Indo-Italian Chamber of Commerce D.N. Road, Bombay Industrialist	
Dr. Guenter Krueger Son of Late Ernst Krueger	Executive Director Indo-German Chamber of Commerce Maker Towers E Cuffe Parade, Bombay Business Executive	
Mr. Narinder Kumar Nayar Son of Late Dwarka Prasad Nayar	Chairman, Indo-Portuguese Business Committee Bombay Chamber of Commerce & Industry Mackinnon Mackenzie Building Ballard Estate, Bombay 400038. Business Executive	

THE COMPANIES ACT, 2013
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING SHARE CAPITAL
ARTICLES OF ASSOCIATION
OF
THE COUNCIL OF EU CHAMBERS OF COMMERCE IN INDIA
PRELIMINARY

1. Save as hereinafter provided and by law required the regulations contained in Table "H" in Schedule I of the Companies Act, 2013 (hereinafter referred to as "the Act") shall not apply to the Company.
2. (i) Unless the context otherwise requires, words or expressions contained In these regulations shall bear the same meaning as in the Act or any statutory modification thereof In force at the date at which these regulations become binding on the Company.

(ii) In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively In the second column thereof. If not Inconsistent with the subject or context:

The Act

The Companies Act, 2013 or any statutory modification amendment or re-enactment thereof for the time being in force.

These Present

These Articles of Association and the regulations of the Company from time to time in force.

The Company

The Council of EU Chambers of Commerce In India.

The Governing Board

The Governing Board or other Governing body for the time being of the Company.

The Office

The registered office of the Company.

The Regional Office

The Regional Office of the Company at different centres in India or elsewhere in the world as prescribed by these Articles.

The Seal

The common seal of the Company.

Month

Calendar month

Financial Year

It shall mean the period ending on 31st day of March every year.

In writing

Written, printed or lithographed or partly one and partly another, and other modes of representing or reproducing words In a visible form.

President

President of the Company for the time being.

Vice President

Vice President of the Company for the time being

Register of Members

Register of Members to be kept pursuant to the Act.

Member

A member of the Company for the time being who agrees in writing to become a member and whose name is entered in its register and shall include the subscribers of the memorandum.

EU

Shall mean and include countries for the time being who members of the European Union.

Words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

3. The Company is a private company within the meaning of Section 2 (68) of the Companies Act, 2013, and accordingly
 - (a) limits the number of its members to two hundred not including persons who are in the employment of the company, and (ii) persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased.
 - (b) The Company shall not invite the public to subscribe for any securities of the company.
4. These Articles shall be construed in accordance with the provisions of the Act and terms used in these Articles save as herein specifically provided shall have the same respective meanings as they have when used in the Act.

MEMBERSHIP

5.
 - (a) Members of the Company shall be Bi-national Chambers of Commerce and Bi-National Business Committees representing countries which are members of EU and shall also include a Chamber of Commerce from an EU country , registered outside India .
 - (b) The number of members with which the Company proposes to be registered is Two hundred but the Governing Board may, from time to time, whenever the Company or the business of the Company requires it, register an increase of members.
 - (c) There shall be following categories of Patron Membership:
 - (i) Life Membership
 - (iii) Large Enterprise Membership
 - (iii) SME MembershipThe Governing Board may add new categories of membership subject to approval of members in the General Meeting and with approval of Central Government in terms of license/ Memorandum of Association and also Table H, if applicable.

ELIGIBILITY FOR MEMBERSHIP

6. Patron Membership: Indian and EU Companies connected with Indo-EU trade, commerce or manufacture directly or indirectly may be invited by the Governing Board, as Patrons including EU companies having branch or representative offices in India
 - (a) Life Membership: Large and SME Companies/ partnership firms / limited liability partnerships/ sole proprietary firms/ NGOs/ Educational Institutions/ Chambers of Commerce/ Associations are entitled to take life membership
 - (b) Large Enterprise Membership: The Companies/ partnership firms / limited liability partnerships/ sole proprietary firms/ NGOs/ Educational Institutions/ Chambers of Commerce/ Associations having turnover not less than Rs. 300 crores.
 - (c) SME Membership: The Companies/ partnership firms / limited liability partnerships/ sole proprietary firms/ NGOs/ Educational Institutions/ Chambers of Commerce/ Associations having turnover less than Rs. 300 croresFor the purpose of determining whether a member is a Large Enterprise / SME , the actual turnover of the enterprise as disclosed by its updated latest audited accounts shall be considered ; In the absence of audited upto date accounts , the turnover shall be deemed to be 10% higher than the previous year
7.
 - (a) The Delegation of the European Commission for South Asia in Delhi shall be the CHIEF PATRON.
 - (b) The Following shall be Special Invitees:
 - (i) The Embassies and Consulates of EU countries
 - (ii) Associated Chambers of Commerce and Industry of India
 - (iii) Federation of Indian Chambers of Commerce and Industry
 - (iv) Such other Chambers or Associations as may be invited by the Governing Board from time to time.
 - (c) The Governing Board may from time to time enroll such other persons or Body Corporate as the Governing Board may think fit to be PATRONS of the Company in accordance with Article 6 (a).

EXPLANATION:

The Chief Patron, Patrons and the Special Invitees referred above shall not be deemed to be members of the company within the meaning of the Companies Act, 2013 and shall have no rights and privileges as such.

MEMBERSHIP FEES

- 8 Admission fees and Annual Fees as may be determined by the Governing Board from time to time.
Non Payment of membership fees will disqualify a member from nominating members to the Governing Board / standing for election to the Governing Board.
- 9 A candidate for membership must sign a written application for election and an agreement to be bound, if elected, by the Memorandum and Articles of Association. This application shall be brought before the Governing Board at their next 15 Meeting. The Members of the Governing Board then present may admit the candidate as a Member. Such admission, together with the payment of the proper subscription, will constitute membership, and his name being entered in the Register of Members. If the Governing Board is of the opinion that the candidate is not eligible for election or should not be elected, the Secretary shall notify the candidate of the Governing Board's decision. The Governing Board shall not be required to give any reason why in its opinion, the candidate is not eligible for election or should not be elected, and the Governing Board's decision shall be final, binding and conclusive.
- 10 A member's subscription year shall date from the 1st April following his formal admission by the Governing Board, and his subscription shall be due and payable as from the preceding 1st April.
- 11 If a member fails to pay subscription within 3 months from the date of the same becoming due and such failure continues even after reminders for such period as may be deemed fit by the Managing Committee then membership of such member may be cancelled by the Governing Board.
Provided that the Governing Board may, on an application made by any person ceasing to be a member under this article, readmit such member as they think fit.
- 12 A Patron shall be enrolled as a Patron of the Company for a period of five years on such terms and conditions as the Governing Board may deem fit.
- 13 A member must give a written notice to the Secretary at least three calendar months before the expiration of his subscription year, of his wish to retire, otherwise he will be liable for the subscription that is in arrears and when his subscription is six months overdue all privileges of membership will be forfeited, but the arrears will still be a debt due to, and recoverable by the Company.
- 14 Any Member who shall commence any action or legal proceedings against the Company otherwise than in his capacity as a member shall ipso facto cease to be a Member, or invitee
- 15 Excepting amalgamations and schemes of reconstruction under the Act, any Member who is adjudicated bankrupt, or whose affairs are in liquidation, whether voluntarily or compulsorily, or who compounds with his creditors under the provisions of any Act relating to bankruptcy, shall ipso facto cease to be a Member of the Company, but he may be readmitted at any meeting of the Company by unanimous vote of the members present.
- 16 Any Member who shall by any means cease to be a Member shall nevertheless remain liable for and shall pay to the Company all money which at the time of such Member ceasing to be a Member may be due from such a Member to the Company.

RIGHTS OF MEMBERS

- 17 All members, the Chief Patron, Patrons and Special Invitees shall be entitled to the free use of the library and other premises of the Company, and to all such information and advice with regard to matters of trade, commerce and economic relations as the Company or any of its Officers may be able to supply.
- 18 No right or privilege of any member shall be in any way transferable or transmissible, but all such rights and privileges shall cease upon the Member ceasing to be such Member whether by death, retirement or otherwise.
- 19 Every Member shall have one vote.

REGISTER OF MEMBERS

- 20 The Company shall cause to be kept a Register and Index of Members in accordance with the provisions of the Act.

GENERAL MEETING

- 21 Subject to Section 96 of the Act, the Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National Holiday. The General Meeting of the Company may be held in the city where the registered office of the Company is situated or such other place as the Governing Board may determine. There shall be included in the Agenda for every Annual General Meeting the following matters, that is to say :-

- (a) The consideration of financial statements and the reports of the Governing Board and auditors;
- (b) The election of Members of the Governing Board.
- (c) The appointment of Auditors and the fixing of their remuneration.

Any other business except above businesses shall be deemed to be 'Special Businesses'.

22 All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

23 The Governing Board may whenever they think fit call an Extraordinary General Meeting and shall do so on receiving a written requisition signed by such Members as would exercise at least one-tenth of the right to vote for the time being. The Requisition for such meeting 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 Company. The meeting shall be called and held in conformity with the provisions of Section governing such Extraordinary General Meetings which provisions shall be duly observed and complied with.

24 Extraordinary General Meetings shall also be convened on such requisition or in default may be convened by such requisitionists, as provided by the Act.

25 At least 14 (fourteen) day's written notice of every General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given) specifying the place, the date and the hour of the meeting and the general nature of business to be transacted there at shall be given to all members and other persons as are under the provisions of the Act and these presents entitled to receive notices from the Company.

26 The accidental omission to give such notice to or the non-receipt of such notice by any Member shall not invalidate the proceedings at any general meeting.

PROCEEDINGS AT GENERAL MEETING

27 All business shall be deemed special that is transacted at an Extraordinary General Meeting and all that is transacted at in Annual General Meeting with the exception of the consideration of the financial statements, report of the Governing Board and the report of Auditors, the election of members of the Governing Board in the place of those retiring and the appointment and remuneration of the Auditors.

28 No business shall be transacted at any Meeting unless the quorum of not less than two Members is present at the time when the Meeting proceeds to business.

29 If, at the expiration of half an hour from the time appointed for holding a meeting of the company a quorum shall not be present, the meeting, if convened by or upon the requisition of members, shall stand cancelled, but in any other case the meeting shall stand adjourned to the same day in the next week or if that day is national holiday until the next succeeding day which is not a national holiday at the same time and place or to such other day and at such other time and place as the Board may determine, and if at such adjourned meeting a quorum is not present at the expiration of half an hour from the appointed for holding the meeting, the members present shall be a quorum, and may transact business for which the meeting was called.

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

30 The President or in his absence, the Vice-President of the Governing Board shall preside as Chairman at every General Meeting of the Company.

31 If neither the President nor the Vice-President is present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the Meeting, the any member of the governing board present shall elect one of their members to be the Chairman of the Meeting.

32 If at any meeting no director is willing to act as Chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.

33 The Chairman may, with the consent of the Meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any 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.

34 When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

35 Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 36 At all General Meetings, a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the members present in person or through their duly appointed nominee or representative and entitled to vote, unless before or upon the declaration of the result of the show of hands, a poll may be ordered to be taken by the Chairman of the meeting on his own motion or by any member or members present in person or through their duly appointed nominee or representative having not less than one-tenth of the total voting power and unless a poll be so demanded a declaration by the Chairman of the Meeting that a resolution has on a show of hands been carried unanimously or by particular majority or lost and an entry to that effect in the books of the proceedings of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 37 If a poll is demanded in manner aforesaid the same shall be taken at such time and in such manner as the Chairman directs and the result of such poll shall be deemed to be the resolution of the Company in General Meeting, save that a poll demanded on the election of the Chairman or on a question of adjournment shall be taken forthwith. The demand for a poll may be withdrawn at any time by the persons who made the demand.
- 38 Every Member entitled to vote shall have one vote whether on a show of hands or on a poll and shall be entitled to exercise as proxy the votes of not more than two other members. All votes may be given personally or by proxy. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
- 39 No Member shall be entitled to vote at any General Meeting unless all sums presently payable by him to the Company have been paid.
- 40 (a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.
- (b) Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
- 41 The Instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if appointer is a body corporate, either under seal or under the hand of any officer or attorney duly authorized.
42. The Instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.
- 43 An instrument appointing a proxy shall be in the in the form as prescribed in the rules made under Section 105 of the Act.
- 44 The Instrument appointing a proxy shall be deemed to confer authority to demand or Join in demanding a poll.
- 45 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed.
- Provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.
- 46 A Member may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company. The Chief Patron, Patrons and Special invitees shall likewise authorize a representative to attend any meeting of the company.
- 47 The Chairman may invite such persons as he may in his discretion decide to attend (but not vote at any General Meeting of the Company) and such invitees shall have the right to address the meeting if called upon so to do by the Chairman and otherwise participate in the discussions of the meeting.

GOVERNING BOARD

- 48 (a) The General Management and control of the Company be managed by the Governing Board consisting of members not exceeding 35 (Thirty five) subject to the condition that each of the member countries shall have representation on the Governing Board. At any point of time it should not be less than 2(Two).
- (b) The Governing Board shall have power to induct additional Members as and when new Bi-National Chambers or Bi-National Business Committees are formed due to the inclusion of additional countries in the European Union. By virtue of being a founder member, the Bombay Chamber of Commerce has the right to nominate 10 members on the Governing Board, being representatives of Bi National Business Committees of countries that are not represented by Bi National Chambers of Commerce. In the event that a country is represented on the Governing Board by a representative from the Bi National Chamber of Commerce, then the same country shall not also be represented by a nominee from a Bi National Business Committee.

- (c) The Members of the company shall have power to elect not exceeding three members to represent on Governing Board from following categories :
- (i) Two Members from Life Membership
 - (ii) One Member from SME/ Large Membership
- However, at any given point of time the Governing Board should not exceed the members as provided in Article No. 48 (a).
- 49 The first Members of the Governing Board shall be the following :
1. Mr. Pratap Bhogilal
President
Council of EEC Chambers of Commerce in India (Representing Indo-French Chamber)
 2. Mr. S.P. Godrej
(Representing Indo-Belgian Chamber)
 3. Dr. C. Rossi
(Representing Indo-Italian Chamber)
 4. Dr. G. Krueger
(Representing Indo-German Chamber)
 5. Mr. N.K. Nayar
(Representing Indo-Portuguese Business Committee)
 6. Mr. Keshub Mahindra
(Representing Indo-British Business Committee)
 7. Mr. N.M. Desai
(Representing Indo-Danish Business Committee)
 8. Mr. S.M. Datta
(Representing Indo-Netherlands Business Committee)
 9. Mr. A.B.K. Dubash
(Representing Indo-Spanish Business Committee)
 10. Mr. B.R. Sule
(Representing Indo-Greek Business Committee)
 11. Mr. A.K. Bahl
(Representing Indo-Irish Business Committee)
- 50 The Governing Board shall have the power to manage and superintend the affairs of the Company and act in the name of the Company and prepare estimates and shall at each Annual General Meeting present a Report of its proceedings and the Accounts of the Company, and generally shall have powers to execute all powers and functions of the Company except in so far as such powers and functions are by the Act or these Articles required to be exercised by the Company in General Meetings.
- 51 The Governing Board shall have the power to commence, institute, prosecute and defend all such actions and suits as the Governing Board may deem necessary or expedient on the part of the Company and to compromise or submit to arbitration the same actions and suits as the Governing Board in its discretion may think fit.
- 52 The Governing Board shall elect one of its members (ordinarily the Vice President) to be the President of the Company. The President shall hold office for a term of one year at a time. The President can only be from amongst the Governing Board members who represent a Bi National Chamber of Commerce or a Bi National Business Committee.
- 53 The Governing Board shall appoint one of its members to be Vice-President. The Vice-President will succeed to the office of the President. The Vice-President can only be from amongst the Governing Board members who represent a Bi National Chamber of Commerce or a Bi National Business Committee.
- 54 (a) One-third of the Member of the Governing Board shall be liable to retire by rotation at every Annual General Meeting of the Company.
- (b) As regards the number of the Members of the Governing Board to retire at every Annual General Meeting of the Company, the ascertainment of the Members of the Governing Board to retire by rotation thereat, the filling up of the vacancies in the office of retiring Members of the Governing Board, the provisions of Section 152 of the Act shall apply and be followed, and the other provisions of that Section in respect of all other matters therein mentioned shall be observed and complied with.
- 55 A person shall not be eligible for appointment as members of Governing Board if :-

- (a) he is of unsound mind and stands so declared by a competent court;
- (b) he is an undischarged insolvent.
- (c) he has applied to be adjudicated as an insolvent and his application is pending.
- (d) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence:

Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be appointed as a director in any company;

- (e) an order disqualifying him for appointment as a director has been passed by a court or Tribunal and the order is in force;
- (f) he has not obtained the Directors Identification Number (DIN) u/s 154

56 The office of a Member of Governing Board shall become vacant if:

- (a) If he incurs any of the disqualifications specified in Article No. 55
- (b) If by notice in writing to the Company he resigns his office.
- (c) If he ceases to be a Member of the Company.
- (d) he becomes disqualified by an order of a court or the Tribunal

57 At the first Annual General Meeting of the Company and at every subsequent Annual General Meeting thereof the Members of the Governing Board shall retire by rotation to the extent and In the manner mentioned In the foregoing Article 54 and all the provisions referred to in that Article with regard to their reappointment or the appointment of members of the Governing Board In place of the retiring members shall apply and be complied with.

58 In the event of any Member of the Governing Board vacating office during the interval between Annual General Meetings, the Governing Board may elect one or more Members of the Company representing the same Bi-national Chamber Binational Business Committee from which the vacancy had arisen to fill the said vacancy until the next Annual General Meeting, except if the number of Members of the Governing Board falls below 3 in which event the appointment of a new Governing Board shall be effected by the Company in General Meeting. The Members of the Governing Board may act notwithstanding any vacancy in their body, but if the number of Members be reduced to less than the minimum prescribed by Article 48 it shall be lawful for them to act for the purpose of filling vacancies in their body or of summoning of a General Meeting, but not for any other purpose.

59 A meeting of the Governing Board shall be held at least once within every six calendar months. A meeting of the Governing Board may be convened by Order of the President or the Vice-President or of the Secretary or at the request of three Members of the Governing Board.

60 The Governing Board shall consider at every ordinary meeting all new applications for and cancellation of membership, and re-admission of Members. and any vacation of office by a Member of the Governing Board and its decision in respect of all such matters shall be final.

61 When practicable, notice shall on or before the seventh day preceding all Meetings be given in writing and posted to each Member of the Governing Board. In case of urgency, notice may be given by telegraph or telephone or through electronic means. The notice shall specify the Agenda.

62 A quorum of the Governing Board shall be either eight members or twenty five percent of its total strength of the Board whichever is less. Provided that the quorum shall not be less than three members present in person. The President or in his absence the Vice President shall preside as Chairman of the Governing Board meeting. If at any Governing Board, the President and the Vice President are absent, the Members of the Governing Board personally present at the meeting shall elect one of them as Chairman of the Meeting.

63 Resolutions of the Governing Board shall be effective if passed by a simple majority. Each member having one vote and the Chairman of each meeting having in the event of a parity of votes one additional casting vote.

64 If a secret poll is demanded by one or more members of the Governing Board the same shall be taken in such manner as the Chairman directs and the result of such poll shall be deemed to be the resolution of the Governing Board.

65 In the absence of sufficient members of the Governing Board to form a quorum at any meeting duly convened, the President shall forthwith call a further meeting and shall give at least two days notice thereof to all members entitled to receive the same and shall mark such notice "Second Call" giving the same particulars of the new meeting as those given for the meeting so dissolved and at such new meeting the members of the Governing Board present shall be a quorum.

66 Minutes of each meeting, whether of the Company or Governing Board, shall be taken by the Secretary or in his absence by a Member appointed by the meeting.

- 67 Subject to the provisions of the Act and of these Articles, the Governing Board shall have the absolute control over all the affairs and property of the Company and may prescribe, alter or cancel rules for the regulation of the Company, and exercise all such powers of the Company as they shall think fit. Provided always that no rule prescribed by the Governing Board shall be of any effect if it is inconsistent with any provision of these Articles or amounts to such an alteration thereof as can only validly be effected by special resolution.
- 68 The Governing Board shall engage all such officers and employees as may be considered necessary and shall regulate their duties and fix their salaries.
- 69 The Governing Board shall also appoint a Secretary. This office shall be remunerated at such rate as the Governing Board may from time to time determine. He shall not be a Member of the Governing Board. He shall attend all meetings of the Company and if required the meetings of the Governing Board and shall draw the minutes of all meetings which he attends. He shall, subject to any directions given to him by the Governing Board or the President, be responsible for all administrative matters and shall act in a managerial capacity in charge of the office administration and management of the Company. He shall also be in charge of all employees of the Company and shall assume responsibility for all services rendered by or in the name of the Company.
- 70 The Governing Board may form or dissolve a committee or committees consisting of such members as it think fit for some specific purpose from time to time.
- 71 The Secretary shall be responsible for the Company's funds. All moneys received on account of the Company shall forthwith be paid to its credit at the Bank or Banks for the lime being authorized to act as Bankers of the Company.
- 72 The Auditors, shall examine and report to the General Meeting upon the Accounts prepared by the Company.

REGIONAL OFFICE

- 73 The Governing Board may determine from time to time that there shall be Regional Office(s) of the Company at different centres in India or in any countries which are or may become members of the EU. The Governing Board shall also determine the States which will be served by each Regional Office.
- 74 The business of the Regional Office shall be managed by the Regional Committees which shall have such numbers of members as may from time to time be determined by the Governing Board.
- 75 The Regional Committee shall be elected by the Members of the Regional Office from amongst themselves.
- 76 The Regional Committee shall elect one of their Members to be the Chairman and one of their Members to be Vice Chairman of the Regional Office for a period of two years from the date of their election. The Chairman of a Regional Committee shall be an ex-officio invitee of the Governing Board and shall as such enjoy all the rights and privileges of an invitee of the Governing Board.
- 77 The Regional Office may form or dissolve a committee or Committees consisting of such persons as it thinks fit for some specific purpose from time to time.
- 78 Unless otherwise stated the rules for the Regional Office shall be the same as those for the Company.
- 79 The Regional Committee shall cause proper books of accounts to be maintained and audited at the Regional Office as set out in Article 81. An up-to-date copy of the statement of accounts shall be sent yearly to the Registered Office of the Company.

THE SEAL

- 80 The Governing Board shall provide for the safe custody of the Seal, which shall only be used by the authority of the Governing Board and every instrument to which the seal shall be affixed shall be signed by two members of the Governing Board and shall be countersigned by the Secretary or by some other person appointed by the Governing Board for the purpose.

ACCOUNTS

- 81 The company shall keep at the office or at such other place in India as Governing Board thinks fit, proper Books of account and other relevant books and papers and financial statement for every financial year in accordance with Section 128 of the Act.
- Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
- 82 The books of account shall be kept at the Registered Office of the Company or, subject to Section 128 of the Act, at such other place or places as the Governing Board thinks fit, and shall always be open to the inspection of the Governing Board.
- Provided further that the company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed.

- 83 (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them shall be open to the inspection of members not being directors.
- (b) No member (not being a Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorized by the Board or by the Company in general meeting.
- 84 The Governing Board shall from time to time, in accordance with Sections 129, 134, 137 and Schedule III of the Act, cause to be prepared and to be laid before the Company in General Meeting, such profit and loss accounts, balance sheets, group accounts (If any) and reports as are required by these Sections.
- 85 A copy of every financial statements (Including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, and the Governing Board's report shall not less than fourteen (14) days before the date of the Meeting be sent to every member of the Company. Provided that this Article shall not require a copy of those documents to be sent to any persons of whose address is not available with the Company.

AUDITORS

- 86 Auditors shall be appointed and their duties regulated in accordance with Sections 139 to 146 of the Act or any statutory modification thereof for the time being in force.

NOTICES

- 87 A notice may be served by the Company upon any member either personally or by sending it through the post or speed post or by courier services at his registered place of abode or by electronic mode.
- 88 Any notice, if served by post or speed post or by courier services, shall be deemed to have been served at the time the letter containing the same would be delivered in the ordinary course of post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and posted and that the postage was prepaid.
- 89 Notice of every General Meeting shall be given in any manner hereinbefore authorized to :-
- (a) every members of the company, legal representative of any deceased member or the assignee of an insolvent member;
- (b) the auditor (s) for the time being of the Company; and
- (c) every director of the company.
- 90 A document or notice advertised in a newspaper circulating in the neighborhood of the Registered Office 'of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on or the sending of notices to him.

WINDING UP

- 91 The Company shall be wound up voluntarily whenever a special resolution is passed requiring the Company to be wound up and Clause X of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

INDEMNITY

- 92 Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

POWER TO FRAME RULES AND REGULATIONS

- 93 The Governing Board shall have a power to framed from time to time such Rules and Regulations as they think necessary for the purpose of managing the affairs of the Company which under these Articles they are empowered to do and to alter, add or amend the same from time to time.