

No. 661
6/10/2020

FORM-I
(See Rule 3)
(Memorandum of the Society)

1. Name of the Society The ICFAI Society
2. Location of the Office #15, Jalashay Marg, Chowbbey Colony,
Raipur – (C.G.)
3. Aims & Objectives:



- a) To design, develop and offer educational programs in the fields of arts, science, commerce, economics, management, technology, law, social sciences, medicine and allied areas.

To organize, sponsor, and fund research activities relevant to the needs of the Society.

To conduct and sponsor seminars, conferences, executive development programs, faculty improvement programs, research studies and publications aimed at creating and disseminating knowledge.

- d) To publish journals, magazines, newsletters, books, monographs etc., for dissemination of knowledge among students, faculty members, researchers, consultants, government and business organizations.

- e) To establish study centers with a view to provide learning opportunities for students and others.

- f) To promote the common interest of the members of the Society.

- g) To promote various educational and training activities.

- h) To do all things necessary or expedient to promote the above objectives.

- i) To establish, maintain, run, develop, improve, to receive, extend, grant, donate for and to aid in the establishment, maintenance, improvement, development requiring education attention and extension of educational institutions, universities, research centers, existing solely for educational purposes and not for purposes of profit, and hostels for students pursuing their studies.

Jurisdiction

The area of operation of the Society for the present shall be Raipur in Chhattisgarh, India at the address given above.

The ICFAI Society

Member

Board of Governors

The ICFAI Society

Member

Board of Governors

ICFAI SOCIETY

Member Secretary

P. Venkateswara

4. The Management of the affairs of the Society is entrusted by the Regulations of the Society to the Governors, Council Directors, Committee or Governing Body. Whose names, addresses and occupations are specified below:

Signatories to the Memorandum and Articles of Association of the ICFAI Society

Sl.No.	Name of the Officer	Age	Occupation	Address	Signature
01.	Sri NJ Yasaswy (S/o Sri N Venkateswara Rao)	52	Management Consultant	Sri NJ Yasaswy M/s Yasaswy Management Associates Pvt. Ltd. 90A, road # 9, Jubilee Hills Hyderabad 500 033	-Sd/
02.	Sri Subhash Sarnikar (S/o Sri DB Sarnikar)	56	Educational Society	Sri Subhash Sarnikar 301, Vishnu Mansion, Srinagar Colony Hyderabad	Sd/
03.	Dr. V Panduranga Rao (S/o V Koteswara Rao)	54	Educational Society	Plot # 106 Plot Nos. 1 & 2 Sri Nivasam Apartments, Dnyasankulav Madhapur, Hyderabad 500 081	Sd/
04.	Sri AV Vedpuriswar (S/o Sri AV Viswanathan)	39	Educational Society	Sri AV Vedpuriswar Plot 106, Kakatiya Nagar Mehdipatnam, Hyderabad 500 008	Sd/
05.	Sri EN Murthy (s/o E Mangacharyulu)	48	Educational Society	Sri EN Murthy 404, Lalitha Mansion 1-8-435, Chikkadpally Hyderabad 500 020	Sd/
06.	Sri VR Shankara (S/o Sri S Madhava Rao)	48	Educational Society	Sri VR Shankara 1-8-519/9, Chikkadpally Hyderabad 500 020	Sd/
07.	Sri SR Mallela (s/o Sri MVS Subrahmanyam)	46	Educational Society	Sri SR Mallela 401, Padmaja Towers 81, Srinagar Colony Hyderabad 500 073	Sd/

Witness:

पंजीवन दिनांक ... 20/3/2005
संशोधन दिनांक ... 25/3/2005
सहायक पंजीयक

Sl.No.	Name of the Officer	Age	Occupation	Address	Signature
01.	V Madhusudhana Rao (S/o Dr. V Anjaneyulu)	38	Sr. Manager (Finance)	16-2-145/8/1, Malakpet Hyderabad 500 036	Sd/
02.	Ch. Mani Kumar (S/o Sri Ch. Seshagiri Rao)	36	Law Officer	5-32, Maruthi Nagar, Kothapet Hyderabad 500 060	Sd/

The ICFAI Society
Member
Board of Governors

The ICFAI Society
Member
Board of Governors

ICFAI SOCIETY
Member Secretary

P. Venkateswara

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02.	Sri Subhash Sarnikar (S/o Sri DB Sarnikar)	56	Educational Society	Sri Subhash Sarnikar 351, Vishnu Manshion, Srinagar colony Hyderabad	Sd/
03.	Dr. V Panduranga Rao (S/o V Koteswara Rao)	54	Educational Society	Plot # 103 Plot Nos. 1-8-12 Sri Nivasa Apartments, Divyasa Enclave Madhapur, Hyderabad 500 081	Sd/
04.	Sri AV Vedpuriswar (S/o Sri AV Viswanathan)	39	Educational Society	Sri AV Vedpuriswar Plot 106, Kakatiya Nagar Mehdipatnam, Hyderabad 500 008	Sd/
05.	Sri EN Murthy (s/o E Mangacharyulu)	48	Educational Society	Sri EN Murthy 404, Lalitha Mansion 1-8-435, Chikkadpally Hyderabad 500 020	Sd/
06.	Sri VR Shankara (S/o Sri S Madhava Rao)	48	Educational Society	Sri VR Shankara 1-8-519/9, Chikkadpally Hyderabad 500 020	Sd/
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The ICFAI Society
Member
Board of Governors

The ICFAI Society
Member
Board of Governors

ICFAI SOCIETY
Member Secretary

P. Venkateswara

5. One copy of the Regulations of the Society duly certified as required by Sub Sec 3 of the Sec 6 of the Chhattisgarh Societies Registrykaran Adhiniyam 1973 amended 1998 is filed with this Memorandum of Association.

We the under signed persons in the memo have formed in to an Association and responsible to run the affairs of the Association and desirous of getting the Society registered under Chhattisgarh Societies Registrykaran Adhiniyam 1973 amended 1998.

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02.	Sri Subhash Sarnikar (S/o Sri DB Sarnikar)	56	Educational Society	Sri Subhash Sarnikar 301, Vishnu Manshion, Srinagar colony Hyderabad	Sd/
03.	Dr. V Panduranga Rao (S/o V Koteswara Rao)	54	Educational Society	Plot # 402, Plot Nos. 11 & 12 Srinagar Colony, Dnyesai Mehdipatnam, Hyderabad 500 008	Sd/
04.	Sri AV Vedpuriswar (S/o Sri AV Viswanathan)	39	Educational Society	Sri AV Vedpuriswar Plot # 406, Kakatiya Nagar, Mehdipatnam, Hyderabad 500 008	Sd/
05.	Sri EN Murthy (s/o E Mangacharyulu)	48	Educational Society	Sri EN Murthy 404, Lalitha Mansion 1-8-435, Chikkadpally Hyderabad 500 020	Sd/
06.	Sri VR Shankara (S/o Sri S Madhava Rao)	48	Educational Society	Sri VR Shankara 1-8-519/9, Chikkadpally Hyderabad 500 020	Sd/
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Witness:

Sl.No.	Name of the Officer	Age	Occupation	Address	Signature
01.	V Madhusudhana Rao (S/o Dr. V Anjaneyulu)	38	Sr. Manager (Finance)	18-2-145/8/1, Malakpet Hyderabad 500 036	
02.	Ch. Mani Kumar (S/o Sri Ch. Seshagiri Rao)	36	Law Officer	5-32, Maruthi Nagar, Kothapet Hyderabad 500 060	Sd/

The ICFAI Society

Siddhanta Sankar
Member
Board of Governors

The ICFAI Society

Member
Board of Governors

Secretary
P. Venkateswar

समितियों के असिस्टेंट रजिस्ट्रार
छत्तीसगढ़

शुल्क.....
द्वारा जमा किया गया है पंजीयन क्रं 2002
दिनांक 25/11/2002 द्वारा पंजीकृत संस्था की
मूल दस्तावेजों की प्रमाणित प्रति है, जारी होने
की दिनांक 06/11/2002




छत्तीसगढ़ CHHATTISGARH

17AA 011604



The ICFRI Society, 7th Floor, R.N. 203, Ring
25.7.2002 के आप के साथ है।


(एन. के. नारनवर)
समितियों के असिस्टेंट रजिस्ट्रार
छत्तीसगढ़


P. Venkateswar

**ARTICLES OF ASSOCIATION
&
RULES AND REGULATIONS**

1. Name of the Society The ICFAI Society
2. Location of the Office #15, Jalashay Marg, Chowbbey Colony,
Raipur – (C.G.)
3. Aims & Objectives:
 - a) To design, develop and offer educational programs in the fields of arts, science, commerce, economics, management, technology, law, social sciences, medicine and allied areas.
 - b) To organize, sponsor, and fund research activities relevant to the needs of the Society.
 - c) To conduct and sponsor seminars, conferences, executive development programs, faculty improvement programs, research studies and publications aimed at creating and disseminating knowledge.
 - d) To publish journals, magazines, newsletters, books, monographs etc., for dissemination of knowledge among students, faculty members, researchers, consultants, government and business organizations.
 - e) To establish study centers with a view to provide learning opportunities for students and others.
 - f) To promote the common interest of the members of the Society.
 - g) To promote various educational and training activities.
 - h) To do all things necessary or expedient to promote the above objectives.
 - i) To establish, maintain, run, develop, improve, to receive, extend, grant, donate for and to aid in the establishment, maintenance, improvement, development requiring education attention and extension of educational institutions, universities, research centers, existing solely for educational purposes and not for purposes of profit, and hostels for students pursuing their studies.



पंजीयन क्रमांक 2503
पंजीयन दिनांक 25/7/2002
सहायक पंजीयक: 12/11/2005
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The ICFAI Society

Member
Board of Governors

The ICFAI Society

Member
Board of Governors

ICFAI SOCIETY
Member Secretary

The following shall be the Articles of Society and Rules and Regulations of The ICFAI Society, 15, Jalashay Marg, Chowbbey Colony, Raipur, Chhattisgarh, India, and they shall be binding on all members of the Society.

Article I

Definitions

In this Articles of Association

1. The Society shall mean 'The ICFAI Society' located at Raipur, Chattisgarh, India.

'Sponsor' shall mean 'The Institute of Chartered Financial Analysts of India', a Society set up in 1984 under Andhra Pradesh (Telangana Area) Public Societies Registration Act, 1350 Fasli, and the term shall include all other sponsoring organizations, all executors and successive organizations.

The 'Member' shall mean a member of the Society, as specified in Article II.

The 'Register' shall mean the Register of Members as specified in Article II (2).

5. The 'General Body' shall mean the General Body constituted as per Article III.
6. The 'Board' shall mean the Board of Governors constituted under Article IV.
7. The 'Secretary' shall mean the person so designated and appointed by the Board under Article V.
8. The 'Code' shall mean the 'Code of Ethics' as specified in Article VI.
9. The 'Standards' shall mean the 'Standards of Professional Conduct' as specified in Article VI.
10. The General Clauses Act, 1897 (Act No.10 of 1897) shall apply so far as may be to the interpretation of these Regulations as it applied to the interpretation of the Central Acts.
11. The Aims and objectives of the Society are given in Article XII of the Rules.

Article II

Members

1. Types of Members

There are three types of members

- a) Signatories to the original Memorandum and Articles of Association are the Founding Members, who are the nominees of the Sponsor.

The ICFAI Society
Sahendra Sankar
Member
Panel of Governors

The ICFAI Society
Hyderabad
Member
Board of Governors

ICFAI SOCIETY
...
Member Secretary

P. Venkateswara

पंजीयन क्रमांक 2003
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संशोधन दिनांक 2/1/2005
सहायक पंजीयक
...

- b) The Founding Members may admit new members with prescribed qualifications and experience. The qualifications and experience prescribed for new members will be notified by the Board from time to time.
- c) The Board may also admit Student members with prescribed qualifications. However, the Student members do not enjoy any rights of members, until they are admitted as Members and their names are entered into the Register of Members.

Provided that, all members of the Society shall be required to sign the declaration, that they shall voluntarily abide by the CODE of Ethics, the STANDARDS of Professional Conduct adopted by the Society and as amended from time to time and shall be subjected to disciplinary action for any non-compliance.

2. The Register of Members

The names and addresses, occupation, date of acceptance of membership and date of ceasing of Membership with signature and date shall be entered into the Register of Members, to be kept at the Registered Office of the Society.

3. Conferment of Designation

The Board of the Society may confer suitable designations on the Members, based on the criteria notified by the Board.

Code of Ethics

The Members of the Society shall be bound by the Code of Ethics and Standards of professional conduct as approved by the Board to promote the objectives of the Society. Any revisions will have to be approved by the Board and adopted at the next Annual General Meeting.

5. Fees

The Members of the Society are required to pay all the fees Rs.200/- per year as membership fee with prescribed application which will be accepted or rejected as the case may be by the Board of Governors.

6. Voting Rights

Founding Members are eligible to attend and to vote thereat Annual General Meetings of the Society from the inception. All Members (except Founding Members) whose names are on the Register of Members continuously for five years and more, are eligible to attend Annual General Meetings of the Society and are entitled to vote. Members (except Founding Members) who do not satisfy this five-year criterion, are not eligible to attend the Annual General Meetings of the Society and to vote thereat. Provided that there shall be no arrears of any dues payable to the Society from the members to be eligible to attend the Annual General meetings of the Society and to vote thereat.

The ICFAI Society

Satish Kumar
Member

Board of Governors

The ICFAI Society

Member
Member

Board of Governors

ICFAI SOCIETY

Member Secretary

P. Venkatesh

7. I . Qualification of Members : Indian Citizen, Minimum 18 Years old and shall abide by the rules of the Society.

II . Disqualification of Members

The Board may remove the name of a Member from the Register of Members under any one or more of the following circumstances:

- If the Member resigns or expires or is declared as insane or insolvent.
- If the Member fails to pay the prescribed fee within the stipulated time.
- If the Member violates the Code or the Standards of any of the Rules and Regulations and acts in a way detrimental to the interests of the Society. In this regard the decision of the Board shall be final.
- If the Sponsor withdraws the nomination of the Member in writing.

Provided always that the Board shall afford a suitable opportunity to such a member of being heard before removing such a Member from the Society, except when the member resigns or expires or when the nomination is withdrawn by the Sponsor.



General Body

- The General Body shall consist of the Members whose names are included in the Register of Members of the Society.

2. Meetings of the General Body

The General Body Meeting whether Annual or Extraordinary shall be called by the Board after giving at least ten days clear notice to the members in that behalf. The General Body Meetings may be called at short notice also by the Board, if the Members agree for such a short notice in the General Meeting. The notice may be sent by post or by e-mail or fax or published in the newsletter/magazine or any other modern medium.

3. Frequency of Meetings

The Annual General Body Meeting shall be held once in every calendar year. The resolutions may be passed by Members attending in person and/or by circulation.

4. Place of Meetings

The meetings of the General Body may be held in the city in which the registered office of the Society is situated or at any other place as may be decided by the Board.

5. Quorum

The quorum for the General Body Meeting whether annual or extraordinary, shall be Two Third (2/3) members of the Society present at the meeting and/or participating through teleconferencing or any such modern methodology.

पंजीयन क्रमांक 2003
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संशोधन दिनांक 12/1/2005

सहायक पंजीयक

The ICAFI Society

Sachin Kumar
Member

Board of Governors

The ICAFI Society

Subhash Chandra
Member

Board of Governors

ICFAI SOCIETY

P. Venkatesan
Member Secretary

P. Venkatesan

6. Business of the Annual General Body Meeting

- a. The business as indicated in the Notice and Agenda shall be transacted at an Annual General Body Meeting.
- b. No business other than as indicated in (a) above shall be discussed in the Annual General Meeting except with the permission of the Chairman of the Meeting.

7. Chairman

The meetings of the General Body shall be presided over and conducted by the Chairman of the Board of Governors of the Society. In the absence of the Chairman, Vice-Chairman or any other member of the Board of Governors may conduct the meetings of the General Body.



1. Number of Governors

The Society shall have a Board of Governors which shall have a maximum strength of twenty-four governors

2. Nominees of the Sponsor

The Sponsor shall have the right to nominate six Governors. These nominees of the Sponsor need not necessarily be members of the Society. However, they should be persons of integrity and eminence, who can help the Society in furtherance of its objectives.

3. Eligibility to be a Member of the Board

A person should be a member of the Society for at least five years to become eligible for being considered for membership on the Board. Provided that the nominees of the Sponsor on the Board are exempted from these criteria of membership in the Society and/or the five-year period.

4. Identification of Members by Nominations Committee

- a. The Board shall constitute a Nominations Committee to identify suitable persons from among the eligible members, who can be considered for vacancies in the Board.
- b. The Nominations Committee identifies, through consultations and invitation, if necessary, members for filling up vacancies in the Board.

The ICFAI Society

Sudhakar Santhi
Member
Board of Governors

The ICFAI Society

Subramanian
Member
Board of Governors

ICFAI SOCIETY

P. Venkateswara
Member Secretary

P. Venkateswara

पंजीयन क्रमांक 2003
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सहायक पंजीयक
02

5. Co-option

The Board co-opts such members as identified by the Nominations Committee.

6. Poll

If there are more members identified by the Nominations Committee than the available vacancies, the Board may fill the vacancies by a poll at the Annual General Meeting.

7. Reserve Powers

- a. In case of any deadlock in management and operations of the Society cannot be conducted in accordance with the Memorandum and Articles of Association of the Society, reserve powers are vested with the Sponsor to do all necessary things including restructuring of the Board to facilitate smooth functioning of the Society.
- b. The reserve powers of the Sponsor are to be exercised only when there is a written report submitted to the Board of the Sponsor by the Chairman or Vice Chairman or Member-Secretary or majority of members about the deadlock in management and operations of the Society.

The Sponsor shall convene a special meeting of the Board of the Society and take necessary steps for restoration of normalcy in operations.

The decisions taken and implemented by the Sponsor under this clause shall be final and binding on all the Members of the Board and on all the Members of the Society.

8. The Board shall act notwithstanding any vacancy therein or any defect in its constitution and no act of the Board shall be invalid by reason only of the existence of any vacancy among its Governors.

9. Terms of Office of the Governors

The term of the office of a member of the Board shall be three years. On expiry of the term, he/she will, however, be eligible for reappointment.

10. Powers and Functions of the Board

The Board shall be responsible for the management and administration of the affairs of the Society in accordance with the Memorandum of Association and towards this end, the Board shall have the necessary powers.

Without prejudice to the generality of the powers conferred above, the Board shall have the following powers.

- a. To convene all meetings of the Society.
- b. To prepare and execute schemes, plans and programs for the furtherance of objects of the Society including constituting various committees such as Management Committee that may be deemed fit by the Board.

ICFAI Society
Member
Board of Governors

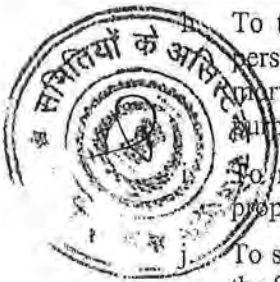
ICFAI Society
Member
Board of Governors

ICFAI SOCIETY
Member Secretary

P. Venkateswara

संशोधन क्रमांक 2003
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12/6/2005

- c. To appoint committees for disposal of any business of the Society or to advise in any matter pertaining to the affairs or furtherance of the objects of the Society.
- d. To appoint such staff and employees as may be required for the management of the affairs of the Society and to regulate their terms of employment and condition to service.
- e. To enter into any agreement, contract, including collaboration agreements with any institution or with any person or organization as the case may be for such purpose and on such terms and conditions as may be necessary for furtherance of the objects of the Society.
- f. To receive, to have custody of and to expend the funds of the Society and to manage the properties of the Society.
- g. To invest funds of the Society in such a manner as it deems fit for achieving and attaining the objects of the Society subject to Article VII.



To take on lease, exchange, hire, purchase, hold use and take possession of any personal or real properties for the use and purpose of the Society and to sell, lease, mortgage, alienate or dispose of the same and use the proceeds thereof for the purpose for which the Society is formed.

To receive property by gift, demise or bequest and otherwise acquire and hold property, real or personal, including shares and stocks, bonds and securities.

To solicit and enlist financial aid and assistance for the attainment of the objects of the Society.

- k. To borrow or raise money for the purpose of the Society with or without security on such terms and conditions as it deems fit.
- l. To draw, accept, endorse and deal with bills of exchange, promissory notes and other negotiable instruments.
- m. To delegate such of its powers or authorities to the Secretary or such other person to be an attorney of the Society for such period and subject to such conditions as the Board may from time to time think fit.
- n. To institute, conduct, defend, compound, or to abandon any legal proceeding by or against the Society or its officers or otherwise concerning the affairs of the Society.
- o. To maintain and act as trustees or appoint trustees for provident fund or any fund for the support or relief or maintenance of the employees or class of employees of the Society, whether full time or part time, or their descendants or any other person or class of persons.
- p. To make contribution, to maintain provident or any other fund for the benefit of the persons aforesaid and pay premium for the purpose of provision for any such gratuity, fund or allowance.
- q. To establish regional Societies and/or chapters of the Society and employ such persons on such terms and conditions as may be necessary.
- r. To approve capital and revenue budgets of the Society.

The ICAI Society

 Member
 Board of Governors

The ICAI Society

 Member
 Board of Governors

ICAI SOCIETY

 Member Secretary
 P. Venkateswar.

s. To appoint Chartered Accountants or a firm of Chartered Accountants as the Auditor of the Society and fix the remuneration.

t. To appoint sub-committees whenever necessary for any specific task/assignments etc.

u. To make, adopt and vary from time to time these Rules & Regulations for any purpose connected with management and administration of the affairs of the Society and for furtherance of its objects and in particular, to make, adopt and vary from time to time Rules and Bylaws for conducting business of the Board and the Committees that may be appointed by it for delegation of its powers, for fixing quorum and for co-option. The power conferred in this clause shall be subject to Article VIII hereof.

v. To establish, maintain, run, develop, improve, to receive, extend, grant, donate for and to aid in the establishment, maintenance, improvement, development requiring education attention and extension of educational institutions, universities, research centers, existing solely for educational purposes and not for purposes of profit, and hostels for students pursuing their studies, on such terms and conditions as the Board things fit."

The Board, in its sole discretion, may delegate any of the above powers, to the Secretary of the Society, with or without any restrictions.

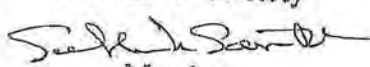
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पंजीयन दिनांक 25/1/2002
संशोधन दिनांक 12/1/2005
सहायक पंजीयक

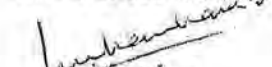
11. Meetings of the Board

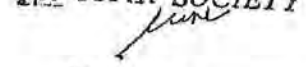
The Board shall meet at least once in every six calendar months. Three members of the Board shall form quorum for holding a meeting of the Board. The members of the Board shall not be paid the sitting fee for attending the meetings of the Board and also the sub-committees of the Board. The members of the Board shall however be reimbursed for all the expenses incurred in connection with attending such meetings.

12. A member of the Board will be disqualified

- If he/she tenders his/her resignation in writing; or
- If he/she fails to attend three consecutive meetings of the Board without leave of absence; or
- For any other reason like insanity and insolvency etc., as may be determined by the Board; or
- If he/she ceases to be a Member of the Society. Provided however that this clause does not apply to those members of the Board who are nominees of the Sponsor who may not be members of the Society; or
- If he/she is found guilty or convicted for violating the Code of Ethics and the Standards of Professional Conduct; or
- If he/she is a nominee of the Sponsor and the Sponsor withdraws his/her nomination.

The ICFAI Society

Member
Board of Governors

The ICFAI Society

Member
Board of Governors

ICFAI SOCIETY

Member Secretary
P. Venkateswar

13. The Board shall elect the following office-bearers from among the Governors:

Chair
Vice Chair
Member – Secretary

The Chair shall act as the Chair of the Board of Governors and conduct the meetings and preside over the Annual General Meeting and other meetings of members and meetings of sub-committees of the Board. In the absence of the Chair, the Vice-Chair shall preside over such meetings.

Article V

1. Secretary

The Board may appoint a suitable person as the Secretary who shall be the full time Chief Executive Officer of the Society.

2. Responsibilities and Powers of the Secretary

- The Secretary shall be responsible for the overall performance of the Society and the fulfillment of the objectives set by the Board.
- The Secretary shall prescribe the duties of all other officers and staff and shall exercise supervisory and disciplinary control over the activities and functions of the Society.

Subject to delegation of power by the Board in that behalf, the Secretary shall enter into contracts for purchase of property, equipment and establish office/offices and employ such persons and on such terms as may be necessary.



Article VI

Code of Ethics & Standards of Professional Conduct

The members of the Society shall be bound by the Code of Ethics and Standards of Professional Conduct as approved by the Board and adopted in the Annual General Body Meeting. Any revisions will have to be approved by the Board and adopted in the next Annual General Meeting.

Article VII

Accounts and Funds

1. Accounting Year

The accounting year of the Society shall be from 1st April to 31st March of every year. The Society will send all the relevant documents to the Registrar as per the provisions of Sec 27 and 28 of the Chhattisgarh Societies Registrykaran Adhiniyam 1973 amended 1998.

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सहायक पंजीयक
[Signature]

The ICFAI Society

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Member
Board of Governors

The ICFAI Society

[Signature]
Member
Board of Governors

ICFAI SOCIETY

Member Secretary

[Signature]

2. Funds

The funds of the Society shall be spent only for attainment of the objects of the Society and no portion thereof shall be either directly or indirectly transferred or paid to any of the Members through any means. An account of the Society shall be opened in any nationalized Bank and shall be operated jointly or severally by members or authorized executive of the Society.

3. Surplus Funds

The surplus funds of the Society shall be invested/deposited in accordance with the provisions of Sec. 11(5) of the Income Tax Act 1961.

4. Audit of Accounts

The accounts of the Society should be audited by Chartered Accountant(s), and approved by the Board of Governors. The audited accounts shall be placed at the Annual General Meeting for information purposes.



No alteration, amendment or extension shall be made in the purposes of the Society or the Memorandum of Association of the Society nor shall it be amalgamated with any other society unless it is approved by the Sponsor and it is voted by two-thirds of the members present at a general body meeting convened for this purpose and confirmed by two-thirds of the Members present at a second Special Meeting.

Article IX

Indemnity

The members of the Board and other officers, employees of the Society shall be indemnified by the Society against any liability and it shall be the duty of the Board to pay, out of funds of the Society, all costs and losses and expenses including traveling expenses incurred by the officers and employees of the Society whilst discharging their duties.

Article X

Dissolution

1. Dissolution of Society

The Society may be dissolved if three-fifth(3/5) members present of total members at a meeting, convened for that purpose, vote for such dissolution and the time when the

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The ICFAI Society

Seetha Senthil

Member

Board of Governors

The ICFAI Society

Madhuchandra

Member

Board of Governors

ICFAI SOCIETY

Member Secretary

P. Venkateswar

Society is to be dissolved and the method to be followed for the disposal and settlement of the Society's property and debts shall also be determined.

2. Appropriation of Property

No immovable property shall be acquired or transferred by sale, gift or otherwise by the society without prior permission of the Registrar in writing as per Sec 21 of the act.

If upon the dissolution of the Society as aforesaid, there shall remain after satisfaction of all its debts any property, the same shall not be paid to all or any of the members of Society but shall be given to some other society having similar or identical objects as to that of the Society and which was registered under Sec.12 A of the Income Tax Act, 1961 and shall not be repugnant to the provisions of the Section 80G of the Income Tax Act, and so determined by a majority of votes of the members present at a meeting to resolve the dissolution.



The Registrar can call for the meeting of the General Body as and when necessary.

In case of there being a dispute or dead lock in any of the meetings of the General Body and in absence of a majority vote on any issue the Registrar shall have the power to decide on the issue such decision of the Registrar shall be final.

The ICFAI Society

Member

Board of Governors

The ICFAI Society

Member

Board of Governors

ICFAI SOCIETY

Member Secretary

पंजीयन क्रमांक 2003
पंजीयन दिनांक 25/7/2002
संशोधन दिनांक 21/1/2005

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f. Venkateswar.

Article XII

1. Name of the Society The ICFAI Society
2. Location of the Office 15, Jalashay Marg, Chowbbey Colony, Raipur – (C.G.)
3. Aims and Objectives:
 - a) To design, develop and offer educational programmes in the fields of arts, science, commerce, economics, management, technology, law, social sciences, medicine and allied areas;
 - b) To organize, sponsor, and fund research activities relevant to the needs of the society;
 - c) To conduct and sponsor seminars, conferences, executive development programmes, faculty improvement programs, research studies and publications aimed at creating and disseminating knowledge;
 - d) To publish, journals, magazines, newsletters, books, monographs etc for dissemination of knowledge among students, faculty members, researchers, consultants, government and business organizations;
 - e) To establish study centers with a view to provide learning opportunities for students and others;
 - f) To promote the common interest of the members of the Society;
 - g) To promote various educational and training activities;
 - h) To do all things necessary or expedient to promote the above objectives;
 - i) To establish, maintain, run, develop, improve, to receive, extend, grant, donate for and to aid in the establishment, maintenance, improvement, development requiring education attention and extension of educational institutions, universities, research centers, existing solely for educational purposes and not for purposes of profit, and hostels for students pursuing their studies."



पंजीयन क्रमांक १०३
पंजीयन दिनांक २५/११/२००२
संशोधन दिनांक १२/११/२००५

सहायक पंजीयक

शुल्क २०००
द्वारा जमा किया गया है पंजीयन क्रं २००३
दिनांक २५/११/२००२ द्वारा पंजीकृत संस्था की
मूल दस्तावेज की प्रमाणित प्रति है, जारी होने
का दिनांक ०६/१०/२००२

The ICFAI Society
Member
Board of Governors

The ICFAI Society
Member
Board of Governors

ICFAI SOCIETY
समिति के. नारायण
Member Secretary
प. वेण्कटरम



छत्तीसगढ़ CHHATTISGARH

17AA 011603



The ICFAI Society, Raipur Pin. 203,
दिनांक 25.7.2002 निम्नलिखित के फॉर्म।

(एन. के. नारायण)

समितियों के असिस्टेंट रजिस्ट्रार
छत्तीसगढ़

P. Venkateswar