

The Companies Act, 2017

MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

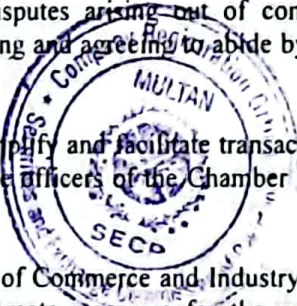
**DERA GHAZI KHAN CHAMBER
OF COMMERCE & INDUSTRY**

(ACCORDING TO TRADE ORGANIZATIONS ACT, 2013)



**MEMORANDUM OF ASSOCIATION
OF
DERA GHAZI KHAN CHAMBER OF COMMERCE
& INDUSTRY**

- I. The name of the Association is the "Dera Ghazi Khan Chamber of Commerce & Industry.
- II. The Registered Office of the Chamber will be situated at Dera Ghazi Khan in Province of Punjab.
- III. The objects for which the Chamber is established are:-
 1. To promote and develop, stimulate and protect the economic interest of Pakistan in general and of those engaged in industry, agriculture, commerce, trade banking and insurance, in Pakistan of Dera Ghazi Khan.
 2. To take such steps as the Chamber considers desirable towards the promotion of the interest of trade, industry, and services in Pakistan or outside Pakistan.
 3. To consider, support or oppose legislative or other government measures affecting the economic interests of businessmen and industrialists and also make representation to government on grievance if any.
 4. To adjust controversies between members of the Chamber.
 5. To collect and circulate statics and other information relating to commercial, industrial, agricultural and financial interests of the businessmen and industrialists.
 6. To arbitrate in settlement of disputes arising out of commercial transactions commercial transactions between parties willing and agreeing to abide by the judgment and decision of the Chamber.
 7. To form a code of practice to simplify and facilitate transactions of business and to frame by-laws, rules and regulations for the officers of the Chamber to carry out the various objects of the Chamber.
 8. To communicate with Chambers of Commerce and Industry or pubic bodies within or outside Pakistan and to concert and promote measures for the protection of trade, commerce and manufactures and labour engaged therein and to remove mutual hardship.
 9. To purchase and construct, take on lease or in exchange, hire or otherwise acquire land and building and all other property, moveable or immoveable, which may be deemed necessary for the purpose of the Chamber.
 10. To sell, improve, manage, develop, mortgage dispose of or otherwise deal with all or any part of the property of the Chamber.
 11. To borrow or raise money for the purpose of the Chamber upon such terms and in such manner as the Chamber may think fit.
 12. To subscribe or become a member of and co-operate with the Federation of Pakistan Chambers of Commerce and Industry, and produce from and communicate with any chamber and association of trade and industry such information as may be likely to forward the case of this Chamber.



13. To accept bequests, donations or subscriptions towards or to accumulate and provide fund or endowment or wakf and to invest the same and apply the income arising there from or to resort to the capital thereof for any object of the Chamber.
14. To aid and to receive aid from any other society association, company, corporation, firm partnership or person promoting or formed or intended to promote any of the object of the Chamber, corporation, firm, partnership or person, with a view to obtaining any advantage or benefit for the purposes of the Chamber, and to subscribe to any fund or society, as may be considered from time to time.
15. To subscribe to any local or other charities and to grant donations for any public purposes and to provide provident or superannuation funds for the employees of the Chamber or otherwise to assist any such employees, their widows and children.
16. To draw, accept, endorse cheques, bills hundies, notes or other negotiable instruments and to invest in or operate the accounts of the Chamber with any bank or brokers.
17. To establish a commercial and statistical library.
18. And generally to do all that may be necessary to attain the above objects of the Chamber directly or indirectly and to do all such other things as may be conducive to the development of trade, commerce, industry, agriculture, banking and insurance, among the businessmen and industrialists in Pakistan and Dera Ghazi Khan Division in particular.
19. The income and property of the Chamber, when so ever derived shall be applied solely towards the promotion of the objects of the Chamber as set for the in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of the dividend, bonus or otherwise howsoever by way of profit to the members of the Chamber provided that nothing herein contained shall prevent the payment in good faith of remuneration to any member of the Chamber, or any other persons in return for any service actually rendered to the Chamber.
20. If upon winding up or dissolution of the Chamber there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Chamber but shall be given or transfer to some other institution or institutions having objects similar to objects of the Chamber and which shall prohibit the distribution of its or their income and profit among its or their members to an extent at least as great as is imposed on the Chamber under or by virtue of fourth paragraph thereof such institution or institutions to be determined by the majority of the members of the Chamber at or before the time of dissolution or in default thereof by such judge of thereof by such judge of the court in Dera Ghazi Khan, as may have or acquire jurisdiction in the matter.
21. Amendments to the Memorandum of Chamber shall be subject to the prior approval of the Federal Government from and shall also be made when required by the Federal Government in public interest.
22. The Jurisdiction of the Chamber will extend to the division of D.G.Khan comprising the district of D.G.Khan, Rajanpur, Layyah, and Muzaffargarh and areas as may be defined by the Federal Government from time to time.
23. The paragraphs 19 to 21 of this Memorandum are conditions on which a licence is granted by the Federal Government to the Chamber in pursuance of Section 26, 42 of the Companies Act, 2017.

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The liability of the members is limited.

Corporate Member, Associate Member and Trade, Industrial, Small Traders, Town Associations and Women's Chamber affiliated with the Chamber undertakes to contribute to the assets of the Chamber in the event of the same being wound up, during the time that he is member or within one year afterwards, for the payment of the debts and liabilities of the Chamber contracted before time at which he ceased to be a member and of the costs, charges and expenses of winding up the same and for adjustment of the rights of contributories amongst themselves, such amount as may be required not exceeding the sum due up to the date of such winding up on account of subscription which is fixed at rupees twenty per annum in case of each Associate Member and rupees fifty per annum in case of each Member, Trade, Group and Town Association Member etc.

<u>Names.</u>	<u>Addresses.</u>	<u>Signatures.</u>
1. Sheikh Imdad Ahmad MFC Chairman Alhamd Marble Ltd.	Leghari Colony, D. G.Khan.	
2. Sardar Atta Muhammad Khan Leghari MFC, JP Managing Partner Leghari Brothers (Regd.)	Jampur Road, D.G.Khan.	
3. Syed Khadim Hussain Shah Sadat Cotton Factory	Jampur Road, D.G.Khan.	
4. Abdul Shakoor C/o M/s Abdul Shakoor & Brothers	Chowbara Road, Layyah.	
5. Muhammad Javed Partner Yousaf Industries (Regd.)	Al-Sheikh, D.G.Khan Road, Jampur Distt. Rajanpur	
6. Malik Hayat C/o Malik Hayat Brothers,	Chowbara Road, Layyah.	
7. Khawaja Muhammad Masood Chief Executive Mahmood Textile Mills Ltd.	Multan Road, Muzaffar Garh.	
8. Inyat Ali Malli Resident Director Mohib Textile Mills Ltd.	Jhang Road, Muzaffar Garh.	
9. Bashir Ahmad C/o Ahmad Din Bashir Ahmad	Yousaf Road, Layyah	

Witness to the Signatures:

1. Nazir Ahmad, Secretary, Alhamd Marble Limited.
2. Waheed Ahmad, Manager, Bilqees Carpets Ltd.

Dated: 17-06-84



CERTIFIED TO BE TRUE COPY

Assistant Registrar of Companies
Company Registration Office,
Securities and Exchange
Commission of Pakistan
MULTAN
u/for

ARTICLES OF ASSOCIATION

OF

DERA GHAZI KHAN CHAMBER OF COMMERCE AND INDUSTRY

Dera Ghazi Khan Chamber of Commerce & Industry, Dera Ghazi Khan is established with the limited liability of members but if any member of the Chamber pays or receives any dividend bonus or other profit, in contravention of the fourth paragraph of Memorandum of the Chamber his liability shall be unlimited in accordance with and subject to the provisions of the Companies Act, 2017

The regulations for the management of the Chamber and for observation of the members thereof and their representatives shall, subject to exercise of the statutory powers of the Chamber in reference to the repeal or alteration or addition to the regulation by special Resolution as prescribed by the Companies Act 2017 be such as are contained in these Articles.

DEFINITIONS

In the interpretation of these Articles of the following words and expressions shall have the following meanings unless repugnant to the subject or context:-

- (a) **"The Chamber"** means Dera Ghazi Khan Chamber of Commerce & Industry.
- (b) **"Associate member"** means a member of a trade organization which is not a body corporate or a multinational or a sales tax registered manufacturing concern or a sales tax registered business concern having annual turn-over of Rs. 50 million or above.
- (c) **"Corporate member"** means a member of a trade organization which is either body corporate or a multinational corporation with its Head Office or branch office in Pakistan or a sales tax registered manufacturing concern or a sales tax registered business concern having annual turn-over of Rs. 50 million or above.
- (d) **"Town Association"** means a Town Association which are licensed under Trade Organizations Act 2013 affiliated with the Chamber.
- (e) **"General Meeting"** means the General Meeting of the Chamber.
- (f) **"Special General Meeting"** shall mean and include Extra Ordinary General Meeting under the Companies Act, 2017.
- (g) **The "President"** means the Presidents of the Chamber.



- (h) The "Senior Vice President" and the Vice President means the Senior Vice President and Vice President of the Chamber.
- (i) "Secretary General" means the Secretary General of the Chamber for the being who shall be whole time paid employee of the Chamber.
- (j) "Office Bearer" means and include the President, the Senior Vice President, Vice President and the members of the Executive Committee.
- (k) "Committee" means the Executive Committee of the Chamber.
- (l) "Committee Meeting" means a meeting of the members of the Committee duly called and constituted.
- (m) "Office" means the registered office of the Chamber.
- (n) "Service Rules" means the Service Rules framed by the Executive Committee of the Chamber governing the terms and conditions of service etc; of the paid employees of the Chamber.
4. For the purpose of registration, the Chamber is declared to consist of unlimited number of members as described in the Trade Organizations Rules, 2013.
5. The Chamber is established for the purposes expressed in the Memorandum of Association of the Chamber.
6. The registered office of the Chamber shall be at Dera Ghazi Khan and the business of the Chamber shall be carried on at this place and on such other places in Pakistan as fall or may fall within the jurisdiction of the Chamber.

CLASSES OF MEMBERSHIP

7. There shall be two classes of members, namely:-
- a. "Corporate member" means a member of a trade organization which is either a body corporate with its head office or branch office in Pakistan or a sales-tax registered manufacturing concern or a sales-tax registered business concern having annual turn-over of Rs. 50 million or above:-
- b. "Associate member" means a member of trade organization which is not a body corporate or a multinational or a sales-tax registered manufacturing concern or sales-tax registered business concern having annual turn-over of Rs. 50 million or above.

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ADMISSION FEE AND ANNUAL SUBSCRIPTION

14. The different categories of members shall have to pay the Admission and Annual Subscription according to the fixed schedule.
15. The Financial year of the Chamber shall be from 1st July to 30th June. Subscription yearly paid before 31st March.
16. Voting rights and representation of Members of all classes of members shall enjoy voting rights and representation on the Executive Committee of the Chamber subject to the condition that the member has a regular standing of a continuous period of two years member before the date of announcing the election schedule.

REPRESENTATION IN THE CHAMBER

17. Annual subscription paid at any time during the year shall count for the period ending 31st March in the year. The subscription shall become due for payment before 31st March of each year.

“Subject to the provision of clause (c) every member who has paid his annual subscription and is on the register of members on the date following the date declared by the committee as the last date for payment of such subscription shall be eligible to vote in the election of the committee.”

- a) The proprietor, partner or director of the member firm of company concern shall be entitled to cast his/her vote at the time of election only if his or her name or the name of an authorized representative of such member has already be registered with the Secretary General with the approval of executive committee of the Chamber, at least three months prior to announcement of election schedule.
- b) A member shall be eligible to vote in election of the Chamber after completion of two years of membership provided that such a member fulfils the conditions stipulated for the renewal of membership and the change of class of membership, if any, has been notified by the Secretary General with the approval of executive committee of the Chamber, at least three months prior to announcement of election schedule.
- c) Every member eligible to vote shall deposit with the Secretary General, the specimen signature card along with his/her photograph indicating his/her status in the firm company or concern. The right of representation shall be allowed only to the proprietor, partner or the director of the member firm or company, or a person not below the rank of General Manager authorized by the Board of Directors of a public limited company or a multi-national company, as the case may be.



- d) A member shall cease to be a member of the Chamber if he fails to pay his annual subscription by the date his previous subscription expires, in spite of a registered reminder having been issued to him by the Secretary General at least one month before that date. Provided that the Executive Committee shall have the power to extend the last date for payment of subscription by not more than 30 days.

APPLICATION FOR MEMBERSHIP

18. a) Every application for membership shall be in the prescribed form Appendix "A" accompanied with the admission fee and subscription for the first year and be forwarded to the Secretary General of the Chamber, who shall on receipt of the same place it before the Executive Committee of the Chamber for final decision in accordance with the provisions of these Articles. The Executive Committee may reject any application for membership without assigning any reasons.
- b) The membership of a Chamber shall be for a period of one year, renewable on furnishing proof of filling of a return of income tax or statement u/s 143 b under the Income Tax Ordinance 1979 for the least preceding assessment year by the member, whether individual firm or company. The members of Chamber who are exempt from payment of Income Tax of if their income falls below the taxable limit will be allowed to return of income of statement u/s 143 B of Income Tax Ordinance.
- c) A sole proprietor/partnership firm or any other company or a concern shall eligible for the membership of the Chamber provided that such a firm or company has its head office or registered office respectively in the territorial jurisdiction of the Chamber or deals in the relevant trade of Association or Group.
- d) The change of class of membership shall be allowed unless the member concerned satisfies the Secretary General of the Chamber that requirement for membership of the respective class to which the membership is proposed to be changed have been fulfilled and approved by the Executive Committee of the Chamber.
- e) Any firm, joint-stock company, partnership, proprietary concern, associated body or an association of persons engaged in trade, commerce, industry, related vocation or rendering of related services who pays or is liable to pay income tax and has its head office/registered office, in the D. G. Khan Division, shall be eligible for membership.
- f) The member of the trade organization who has completed formalities as required will be allowed to cast his vote in the elections to be held between 1st July and 30th September each year.
- g) The members who could not furnish requisite proof of filing of income tax return etc. shall continue to be on the rolls of Chamber for availing business related benefits/assistance only. They will not be allowed to cast votes in the coming elections.



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- h) A firm or company shall not be entitled to simultaneously retain the membership of than there different types of Chamber as specified in clauses (b) to (d) of subsection 3 of the Trade Organizations Act, 2017.

LIABILTY TO PAY DUES AFTER CEASING TO BE A MEMBER

19. Any member who will, by any means, cease to member shall nevertheless remain liable for and shall pay to the Chamber all moneys which at the time such cessation of membership may be due from such members to the Chamber.

AFFILIATION

20. Any Corporation, institution or body whose objects are similar to those of the Chamber may be affiliated to the Chamber upon such terms and conditions, as the Committee may deem fit.

CESSATION OF MEMBERSHIP

21. Any Members or a Member shall cease to be member of the Chamber:-
- a) On his being adjudicated insolvent or in the case of a company or corporation; when winging up orders have been passed with regard to such company or corporation or when it has gone into voluntary winding up except for the purpose of reconstruction;
 - b) On the termination of membership under Articles.
 - c) In the case of a firm, joint stock company or other corporation upon any changes being made in the name of firm, company or corporation.
 - d) If he fails to pay the annual subscription at least by 31st March in spite of two reminders having been issued to him by the Secretary General.
 - e) On his or their ceasing to be qualified or eligible for membership in terms of these Articles;
 - f) In the case of individual when he has been proved to be of unsound mind by a Court of Law or has been convicted for an offence involving moral turpitude.
 - g) If any member of the Committee does not attend three consecutive meetings of the Executive Committee without obtaining prior permission, he shall cease to be a member of the committee.
22. When an individual, from company or corporation has ceased to be member of Chamber, such individual or representative of such company or corporation shall automatically cease to be member of the Executive Committee, if he was so elected, and cease to serve as a representative of the Chamber on any public body.



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PRIVILEGES OF MEMBERS

23. Subject to the restrictions contained in the provisions of these Articles generally, or any bye laws framed there under, every member shall among others, have the following rights and privileges:-
- (a) To obtain a copy of the annual report and accounts;
 - (b) To obtain all other publications of the Chamber either free of cost or at such reduced rates as the Committee any from time to time decide;
 - (c) To have the free use of the library of the Chamber;
 - (d) To be present and discuss and vote at any General Meeting or any question referred to such General Meeting or to give opinion on any question referred to the General Body of member by circular or otherwise provided that he will be eligible to vote only if he has a regular standing member of a continuous period of two years as member.
 - (e) To nominate other qualified members for election or be elected to the Executive Committee or other committee to join any deputation on behalf of chamber, or be elected to any office of the Chamber, provided that the member being nominated for election as well as the nominating member has a regular standing of continuous period of two years as member.
 - (f) To seek the help of the Chamber in obtaining statistical or other information for the protection and advancement of business and to receive such particulars as may be available with the Chamber in regard to trade inquiries of information regarding Government or other measures of acting the trade;
 - (g) To apply for the assistance for the Chamber for securing to him all reasonable facilities for the carrying on of the business and for the redress of all reasonable grievances;
 - (h) To see the Minutes Book of the Executive Committee meeting for which he shall have to give notice of 24 hours to Secretary General and seek his permission or he shall have to obtain the permission of the President in writing.
 - (i) No member whose representative has been elected on the Committee shall have the right to withdraw him from the Committee during the currency of his term provided that such representative shall have the right to resign from the committee, at any time;
 - (j) In the event of a member of the Committee having proceeded on leave of absence the temporary vacancy so caused shall remain unfilled.



NOTES:

1. The Town Associations shall be treated as single entities each for the purpose of service and advise of the Chamber, but they shall receive five copies of the Chamber's circulars, publications, etc. means for free distribution.
2. For the purpose of certification of documents of the members of Town Association. the rate of fee charged by the Chamber shall not be more than 10% higher than the rates fixed for the member and trade member.
3. For the purpose of certification of the status of the members of Town Associations, the Chamber shall make clear that they are members of the Town Association as the case may be. affiliated to the Chamber not members of the Chamber direct.
4. The Town Association shall normally correspond with the Federal Government through the Chamber to which they are affiliated.
5. Each Town Association shall have the right to send one representative from its own members to participate in and vote at a General Meeting or Special General Meeting.

RESIGNATION

24. Any Member may withdraw from the Chamber by giving one month's notice in writing to the Secretary General of his intention to do so and upon expiration of the notice such member shall cease to be a member of the Chamber subject to Article No. 18.

ADMINISTRATION

25. The administration for the affairs of the Chamber shall be vested in body called the Executive Committee herein referred to as the Committee.

COMPOSITION OF THE EXECUTIVE COMMITTEE

26. At the commencement of every official year of the Chamber there shall be elected an Executive Committee to carry out the objects of the Chamber, consisting of twenty four members such as:-

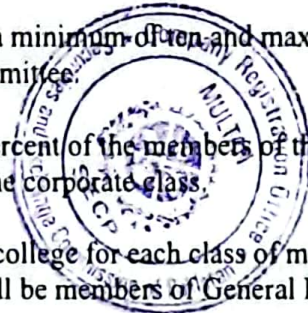
PRESIDENT	1
SENIOR VICE PRESIDENT	1
VICE PRESIDENT	1
MEMBERS.	21
WOMEN RESERVED SEAT	2

	26



The different classes of members shall have the right to elect the following number of representatives belonging to their own class on the Executive Committee:-

- (a) 12 to be elected by Corporate Members
 - (b) 12 to be elected by Associate Members
 - (c) 2 seat reserved for Women
 - (d) One nominee of each Town Association
- (i) The Chamber shall comprise a President, Senior Vice President and Vice President, an Executive Committee and a General Body.
- (ii) The General Body, constituted under sub-rule (3), in addition to the functions and responsibilities assigned to it in the memorandum and articles of association of the trade organization shall, subject to the provisions of clause (c) of sub-rule (5) and sub section (7) of section 10 of the Act, serve as the electoral college for election of members of Executive Committee, except for the seats reserved for women for which the electoral college shall be the executive committee.
- (iii) The executive committee of the Chamber shall comprise persons elected by the General Body from amongst its members, subject to the following namely:-
- I. There shall be a minimum of ten and maximum of thirty seats of Executive Committee.
 - II. At least fifty percent of the members of the Executive Committee shall be from the corporate class.
 - III. The electorate college for each class of members of Executive Committee shall be members of General Body from the respective class.
 - IV. In addition to the seats provided in clause (a), the immediate past President of the Chamber shall be an ex-officio member of the Executive Committee without voting right.
- (iv) In addition to the number of seats in sub rule (5), there shall be two seats of Executive Committee of the Chamber reserved for women entrepreneurs for which the Electoral College shall be the Executive Committee.
- (v) In addition to the seats in sub-rules (5) and (6), there shall be one seat reserved for nominee of each town association affiliated with the Chamber.
- (vi) If any seat reserved for any of the stipulated categories remains vacant, it shall not be filled with members from other category.





Provided that any seat remaining vacant in any category shall not be counted towards determination of quorum.

- (vii) If the General Body comprises at least fifty percent members of Associate Class, there shall be rotation of office of President and between the Associate and Corporate Members.
- (viii) In case of rotation of office of President under sub-rule (9), the President and Senior Vice President shall not be from the same class of members provided in sub-rule (7) of rule 11.

Provided that where are more than one Vice President or, at least one shall be from the class of members other than that of the President.

- (ix) The office bearers of Chamber shall be elected by the executive committee from amongst its members.
- (x) The tenure of all elected office bearers shall be one year.
- (xi) The tenure of members of Executive Committee provided in sub-rule (5) and (6) shall be two years subject to the following:
 - i. Fifty percent members of Executive Committee shall retire every year.
 - ii. After the first election of Executive Committee under the Act a draw shall be made to determine the fifty percent members who shall retire after expiry year.
- (xii) The tenure of office bearers of Executive Committee provided in sub-rule (7) shall be one year.
- (xiii) On completion of the term the office bearers and members of Executive Committee shall not be eligible to contest election or co-option in any representative capacity in the Chamber for the next one year.

Provided that this sub-rule (15), shall not apply to the office bearers and members of the Executive Committee elected under the repealed Ordinance.

NOTE:

- a) There shall not be more than one representative on the Committee for every five Corporate Members and more than one representative on the Committee for every ten Associate Members, if the strength of Corporate Member, and Associate Member is less than 60 each, the strength of the Committee shall stand reduced by one for every five Corporate Members are for every ten Associate Members of fraction thereof, that may fall short of the strength of 60 in each case.

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- b) There shall not be more than one representative on the Committee for each Town Association, if the number of Town Associations in the area covered by the Chamber is less than 2 each, representation on, and the total number of seats of, the Committee shall stand reduced accordingly.

**OFFICE BEARERS AND THEIR ELECTION AND
TERMS OF OFFICER.**

27. 1) The Office Bearers of the Chamber, except the members of the executive committee shall have a term of one year starting with effect from first day of October in each other. The members of the executive committee of the Chamber shall, however, have a term of two years.
- 2) The President shall alternatively rotated between the members representing corporate and associate, who shall be elected from within the total strength of the Executive Committee and shall belong to different classes of membership each.
- 3) Each class of members shall be entitled to elect only such number of representatives as is fixed for it on the Executive Committee.
- a) Provided that equal number of members from amongst Associate members and Corporate members shall be elected to the executive committee.
- b) Provided further that the Chamber may allow representation to trade / industry Town Association on its Executive Committee.
- 4) i) The Tenure of the President, Senior Vice President and the Vice President shall be one year unless earlier vacated due to their retirement as member from the Executive Committee or for any other reason.
- ii) On the expiry of fixed tenure period, the President shall automatically cease to be the President and shall hand over the charge of his office forthwith to the newly elected President or the Executive Committee of the Chamber if the elections have not been held.
- iii) 50% of the representatives belonging to each class of members shall retire every year and shall be those who have completed two consecutive terms of office on the Committee.
- iv) The representatives elected under clause (5) together with those continuing on the Executive Committee under clause (ii) shall then elect form own number one President, Senior Vice President and Vice President of the Chamber, through secret ballot, the remaining representatives being called members of the Executive Committee of the Chamber. Provided that on the occasion of the first election, the President, Senior Vice President and Vice President shall be elected by and form amongst the total strength of the representatives elected on the Executive Committee under these Articles, under the clause 26 (1).



- v) Provided further that where any such office remains vacant for more than thirty days, Regulator of Trade Organization may on his own accord or on application by a member of such trade body appoint Administrator to perform functions of such office till a person duly elected to such office.
- vi) Casual vacancies of members shall be filled by co-option by the Executive Committee from amongst the class of membership to which the out-going member belonged. Those of the President, Senior Vice President and Vice President shall be filled by the Executive Committee by the election from amongst its existing members and the resultant vacancy of the member shall be filled by co-option from amongst the respective class of the members otherwise eligible to be elected. Provided that no such vacancy shall be filled under this clause during the first 90 days as well as 270 days after the holding of annual election.

Explanation:

The term "casual vacancy" shall include only those vacancies occurring for any reason, after the announcement of the results of the annual election but shall not include any vacancy, which may remain un-filled during elections.

Retirement:

- vii) On completion of their term the retiring members of the executive committee shall not be eligible to stand for election of the committee in any representative capacity for the next one annual term.
- a) If the number of members in any particular class eligible to stand for election is less than the number of representatives of that class to elect the number(s) of that class shall be entitled to put up candidate (s) other than his/her retiring representative(s) to stand for election before expiry of the two terms specified in clause vii above.
- b) If a retiring representative has interest in more than one firm or concern his firm other than the one as whose representative he holds office on the Committee shall be eligible to contest the election through a candidate other than the retiring representative.

Representative:

- c) No firm or concern shall be entitled to be represent at the time of elections through a person other than the one who is a proprietor or partner of such firm or concern, or in case of limited company, director, or general manager.
- d) No Town Association shall be entitled to be represented at the elections except through one of its own members.



- e) Provided that in such cases the number of representative(s) to be retired shall be determined and announced by committee while circulating the programme of the annual election of the Chamber.
- f) The proprietor, partner or director of the member firm or company concern shall be entitled to cast his/her vote at the time of election only if his or her name or of an authorized representative of such member has already been registered with the Secretary General of the Chamber and his name appears on the list of voters.
- g) The office of a Member of the committee shall ipso facto be vacated if:
- 1) he is found to be of unsound mind by a court of competent jurisdiction, or,
 - 2) he is adjudged an insolvent or,
 - 3) he or any firm of which he is a partner or any company of which he is director accepts or holds any office of profit under the Chamber other than that of a legal adviser or a banker, or,
 - 4) he absents himself from three consecutive meeting of the committee without leave of absence from the Committee,
 - 5) he or the firm, joint-stock company or associated body which he represents ceases to be a member under Article 20 and 21.
- h) Not more than one representative of any member shall hold office at one time in the committee or in any appointment of the Chamber.
28. 1/3 members of the Committee shall form a quorum of the transaction of business.

PRESIDING OVER MEETINGS

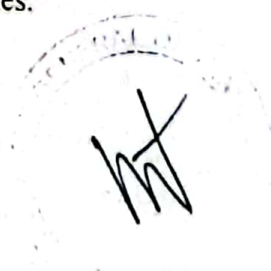
29. The President or in his absence Senior Vice President or Vice President shall preside over all the meetings. If neither the President nor the Senior Vice President, Vice President is present at the time of meeting is held, the members present shall choose someone from among themselves to preside over such meetings.

MANAGEMENT OF THE FUNDS OF THE CHAMBER

30. The management of the funds of the Chamber shall be vested in the committee. The committee may in addition to the powers expressly conferred upon it under those Articles, exercise all such acts and things as may be exercised and desire by the Chamber and are not hereby or under any bye-laws expressly directed or required to be exercised or done by the Chamber in the General Meetings.

POWERS OF THE COMMITTEE

31. Without prejudice to the general power conferred under Articles 28 the committee shall have power:-
- (a) To make, vary and repeal rules for the regulations of the business of the Chamber, of the officers or employees or of the members of the Chamber or of any department or section of the Chamber.
 - (b) To appoint any departmental Committee or Sub-Committee of the members of the Committee or the Chamber, such departmental committee or sub-committees may be permanent or temporary as the committee may determine.
 - (c) To delegate, subject to such conditions as it thinks fit any of its power to departmental committee or sub-committee and to make vary and repeal rules for the regulation of the proceedings of departmental committees or sub-committees.
 - (d) To enter into any arrangement upon such terms and subject to such conditions as the committee may deem proper for working in conjunction with or for better development or any branch of commerce or industry with any trade organization having like object that may apply to be allowed to work in cooperation with the Chamber, provided the objects for which such organization is or shall be formed are not inconsistent with the object of the Chamber as defined in the Memorandum of Association.
 - (e) To enter into any arrangement with Government or any public authority, municipal, local or otherwise, that may seem conducive to the Chamber's objects or any of them and to obtain from Government or such authority, all rights, concessions and privileges with the Chamber may think desirable to obtain and carry out, exercise or comply, any such arrangements, rights, privileges and concessions.
 - (f) To appoint staff considered necessary to run the business of the Chamber efficiently, and to frame proper service rules governing the selection, appointments, promotions, pay, leave, provident fund, overtime, travelling and other allowances, remuneration's privileges and disciplinary control, removal or dismissal etc. of such staff.
 - (g) To deal with the moveable and immovable properties of the Chamber and to borrow money on the security of such properties by the issue of debentures, mortgages or otherwise.
 - (h) To nominate members to represent the Chamber in public or other bodies conferences, institutions and associations under rules approved by the General Body or mentioned in the Articles.



- (i) Subject to any directives issued from time to time under the Trade Organization Act 2013, the Executive Committee shall have full power to control members or expel them by two-third majority from the membership register of the Chamber, in case he acts or pursues any conduct that is either in contravention of the rules of the Chamber or in any way detrimental or injurious to the credit, prestige, welfare, interest, etc. of the Chamber. Such member may, however, appeal to General Body within 30 days thereof.
- (j) The membership fee chargeable from each class may be fixed by executive committee and approved by the General Meeting subject to the approval of Regulator of Trade Organizations.

MEETINGS OF THE COMMITTEE.

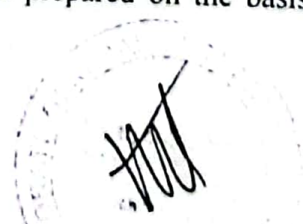
32. (a) The Committee shall meet at such time as it may deem advisable and may make such regulations, as it think proper, as to the summoning or holding meeting of the committee, Departmental Committee and Sub-Committee, and for the transaction of business at such meetings. The record of the proceeding of all the meetings shall be kept in minutes book which shall be open to inspection of the members of the Chamber subject to such regulation as the committee may from time to time deem expedient.
- (b) No resolution duly passed at a meeting of the Executive Committee shall be amended, altered or rescinded at a subsequent meeting of the Executive Committee held within 12 months of the date of which such resolution was adopted unless two-third of the total number of members of the Executive Committee vote for a change and the agenda containing the proposal was duly circulated.
- (c) If any member does not attend three consecutive meetings of the Committee without informing the Chamber, in writing, he shall to a member of the committee.

ANNUAL REPORT AND AUDIT

33. An annual report of proceedings of the committee shall be prepared and circulated for information of the members of the Chamber before the Annual General Meetings. Such report shall contain a statement of audited accounts for the year and shall be submitted to the Annual General Meeting for confirmation and shall be confirmed deal with or disposed of as the General Meeting may determine.

REGISTER OF MEMBERS

34. The Secretary General shall state in the Register of Members of the Chamber, the name of each member and of the gentleman who may be representing for the time being any member of the Chamber, whether firms, companies, corporations or trade organizations. All changes in the names or representatives, addresses, etc. shall have to be notified to the Secretary General on or before the date fixed by the Committee for the purposes of election of the Chamber. A list prepared on the basis of this

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register will be called the Electoral Roll of the Chamber and shall be deemed as such for holding the election of the Chamber. For this purpose, only those names are thus registered on or before the date announced by the Committee shall be entitled to vote, subject to clause (c) of Article 14.

a) **Election within Chamber:**

Subject to the provisions of section 11 of the Act, the elections of Chamber shall be held on annual basis as per following time frame:

- i) Between 1st of July to 30th of September of the year.
- ii) Subject to the provisions of section 11 of the Act, the tenure of office-bearers of the Chamber shall be from the 1st day of October to the 30th September.
- iii) The tenure of Executive Committee and the manner of their elections shall be for two years between 1st October to 30th September.

b) **Announcement of elections schedule:**

- 1) The election schedule of the Chamber shall be approved by the Executive Committee and issued by the Secretary General in first half of July.
- 2) Within two days of its approval by the Executive Committee, the election schedule shall be.
 - (a) Displayed at the notice board of the head office, and regional offices of the Chamber.
 - (b) Displayed at the Chamber's website.
 - (c) Submitted to the Regulator.



(c) **Eligibility to Vote:**

- 1) Subject to provisions of section 10 of the Act, the eligibility of a member to vote at the elections of Chamber shall be subject to following conditions:
 - a) The member has completed two years of valid membership of the Chamber as on the date of announcement of election schedule by the Executive Committee of Chamber.

Provided that old members shall be eligible to vote on completion of one year of their enrollment and payment of all dues.

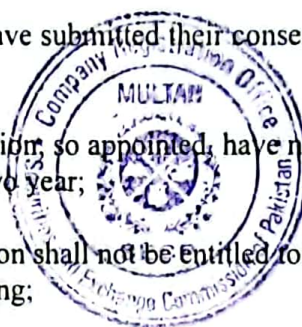
- b) The member has fulfilled the conditions of membership and renewal of the Chamber under rule 11.

- 2) Every member eligible to vote shall deposit with the Secretary General, the specimen signature card along with photograph indicating the status in the firm, company or concern. The right to vote shall be allowed only to the proprietor, partner or director of the member-firm or company, or a person not below the rank of General Manager authorized by the Board of Directors of a public limited company or, as the case may be, a multi-national corporation.
- 3) The proprietor, partner or director of the member-firm or company, concern or a person not below the rank of General Manager authorized by the Board of Directors of public limited company or a multinational company shall be entitled to cast vote at the time of election only if name of such person has already been registered with the Secretary General and his name appears on the list of voters.

d) **APPOINTMENT OF ELECTION COMMISSION**

Simultaneously with the approval of the election schedule as provided in rule 14, the Executive Committee of Chamber shall appoint an Election Commission subject to the following conditions, namely:-

- a. The commission comprises three members;
- b. The members so appointed have submitted their consent in writing to their appointment as such;
- c. The members of the commission, so appointed, have not held any office in Chamber for the preceding two year;
- d. The member of the commission shall not be entitled to become a candidate in the election, he is conducting;
- e. The members of the commission shall be independent, impartial and non-partisan; and
- f. The members of commission shall not canvass for any of the candidates or panels contesting the elections, they are conducting.



e) **FUNCTIONS OF ELECTION COMMISSION**

The Election Commission shall be in charge of all arrangements connected with conduct of elections including but not limited to;

- a. appointment of polling staff;
- b. ensuring display of the tentative voters list by the Secretary General for the purpose of inviting objections as provided in sub-rule (3) of rule 18;

- c. examination of and decision on the objections received on the voters' list as provided in sub-rule (6) of rule 18; and
- d. supervision of polling process and ensuring that the polling has been conducted in an orderly, peaceful, fair and transparent manner in accordance with provisions of the Memorandum and Articles of Association and instructions of the Federal Government or the Regulator in this regard; and
- e. counting of votes and announcement of results.

f) ELECTION PROCEDURE:-

- 1) The election of Chamber shall be conducted according to the procedure laid down in the respective articles of association subject to the following:-
 - a) The election of the members of Executive Committee and office bearers shall be held by secret ballot.
 - b) Neither postal ballot nor proxy shall be allowed; and
 - c) The polling shall be held simultaneously at the head office, regional offices or, where the number of voters exceeds fifty, at the branch offices of the Chamber:

Provided that where for want of space in the office premises it is not possible to establish the polling booths; the polling shall be held in a public place such as a community hall or hotel.

2) Within three days of the announcement of the election schedule member-firms desiring to change their representative shall intimate changes regarding name of representative to the Secretary General along with necessary proof of eligibility.

3) The Secretary General of the Chamber shall display, within seven days of the announcement of election schedule, the provisional list of all members eligible to vote along with their national tax number, sales-tax-registration number, if applicable, the name and national identity card number of their representative. The list shall be displayed at-

- a) Notice board of the head office and regional offices of the Chamber; and
- b) Website of the Chamber.

4) The members who have any objection to the entries in the list of voters shall send their objections in writing to the Secretary General within seven days of the issuance of the voter's list.

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5) The Secretary General shall, within five days from receipt of objections under sub-rule (4), intimate action on the objections or changes, if any.

6) Any person aggrieved by the decision of the Secretary General may, within three days of receipt of the decision, make a representation to the Election Commission which shall decide the representation within three days.

7) Any person, aggrieved by the decision of the Election Commission or in case the Election Commission fails to decide the representation within the period provided in sub-rule (6), may, within three days of decision by the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (6), may appeal to the Regulator who shall decide the appeal within ten days and his decision in this regard shall be final.

8) Within two days of the decision of the Regulator the final voters' list shall be-

- a) displayed at notice board of the head office and regional offices of the Chamber;
- b) displayed at website of the Chamber; and
- c) submitted to the Regulator:

Provided that if no appeal has been filed to the Regulator the final list of voters shall be displayed within fifteen days of the decision of the Election Commission under sub-rule (6).

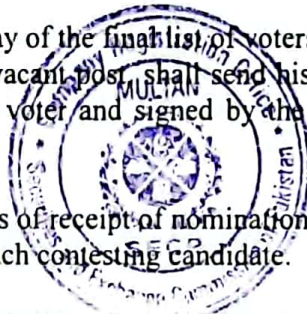
9) Within four days of display of the final list of voters, any person, who is eligible to contest election for the vacant post, shall send his nomination, duly proposed and seconded by a duly registered voter and signed by the candidate, to the Secretary General of his own class.

10) Within twenty-four hours of receipt of nomination papers, a copy of the final list of voters shall be provided to each contesting candidate.

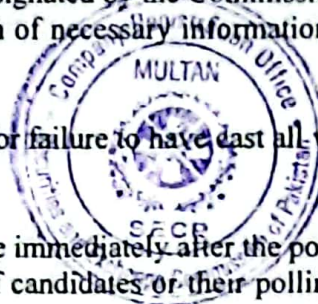
11) The nomination papers shall be scrutinized by the election commission and list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.

12) The objections, if any, to nomination of the candidates may be filed to the election commission within twenty-four hours of issuance of the list of candidates, which shall be decided by the Election Commission within two days.

13) Within two days of decision of the Election Commission or in case the Commission fails to decide within the stipulated time provided in sub-rule (12), any candidate, aggrieved by the decision of the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (12), may file an appeal to the Regulator, who shall decide it within seven days and his decision in this regard shall be final.



- 2) It shall be the duty of the polling officer to verify identity of the voter. The only acceptable forms of identification shall be computerized national identity card, original identity card issued by the Chamber, passport and driving license. The polling officer shall, on the counterfoil, enter the number of identification document.
- 3) After satisfying himself with regard to identity of the voter, the polling officer shall hand over the ballot paper to the voter.
- 4) The ballot paper shall be signed by the Secretary General or an officer of the trade organization duly authorized by the Election Commission in this behalf and shall also be signed by the polling officer at the time when it is issued.
- 5) Once the ballot paper has been issued to a voter, he shall not be allowed to leave the polling booth, without casting his vote in the ballot box.
- 6) Adequate arrangements shall be made to maintain secrecy of the polls.
- 7) Proper account shall be maintained by an officer designated by the Election Commission in respect of ballot papers including used, unused, tendered, challenged or spoiled ballot papers.
- 8) The challenged votes shall be kept in a separate sealed envelope duly signed and sealed by the polling officer.
- 9) The commission or an officer designated by the Commission shall decide about the challenged votes after verification of necessary information before the official announcement of the results.
- 10) No ballot paper shall be invalid for failure to have cast all votes on all seats contested for in the said election.
- 11) Counting of votes shall take place immediately after the polling hours under supervision of polling officer in presence of candidates or their polling agents, if any, at the designated sites.
- 12) Provisional results may be declared by the Election Commission immediately after counting of the votes is completed.
- 13) In the event of equality of votes between two or more candidates the result shall be decided on the basis of a draw conducted by the polling officer in presence of the candidates or their polling agents and a record of the result thereof shall be made.
- 14) Having completed the counting and compilation of results, record pertaining to the elections shall be sealed and signed by the Election Commission or any officer designated by the Election Commission and the Secretary General and shall be handed over to the Secretary General for safe custody.



15) Upon an application made in this behalf by the candidates within seven days of the date of polling and with approval of the Regulator, record of the elections shall be opened for inspection by the applicant in presence of the Election Commission.

The elections shall be conducted strictly according to the rules as contains in trade organization rule 2013.

If any provision of this Memorandum and Articles of Association is in conflict with the provisions made in Trade Organization Act 2013 and Rules made their under, the later shall prevail.

STANDING COMMITTEES

35. (i) Subject to the provisions of clause (h) of Articles 31 the Executive Committee or the President may nominate any member of Sub-Committee. Ad-hoc Committees or Standing Committees on different issues.
- (ii) The strength of such a committee shall not be more than ten members and only those who are considered experts in their line of business will be co-opted on the respective committees.
- (iii) No less than three persons shall ~~form~~ a quorum for such a committee meeting.
- (iv) An Ad-hoc Committee may be appointed to handle a particular matter of temporary nature. Any responsible member may be elected to serve on an Ad-hoc Committee and such election is not restricted to the representative nominated under Article 22, 31 (h) a b.
- (v) Members of the Sub/Ad-hoc/Standing Committees and Chamber representatives in different bodies shall be responsible to the Committee and shall report their progress from time to time or as required by the Committee.
- (vi) Sub/Ad-hoc/Standing Committee shall not correspond with parties outside the Chamber unless specifically authorized by the committee to do so. Chamber representatives in different bodies shall make all correspondence through the Chamber.
- (vii) As far as possible a member of the Executive Committee shall be included in each Sub/Ad-hoc/Standing Committee as its Chairman/Convener to preside over its meetings and report to the Committee on its behalf.

GENERAL MEETING

36. Annual General Meeting shall be held once in each year between 1st September to 30th September on such time and place as the Executive Committee may from time to time prescribe to transact the following business namely:-



- a) To receive the Annual Report of the retiring committee and the audited statement of the accounts of Chamber and annual report for the year.
- b) To announce the names of the Executive Committee and Office Bearers of the new Committee and their confirmation by the General Body.
- c) To appoint and confirm the Auditors for the year to fix his/ their remuneration.
- d) To confirm the minutes of the last Annual General Meeting.
- e) To transact such other business of which notice may have been given by a member ten clear days before the date fixed for the Annual General Meeting and of which the Secretary General will have given notice to the General Body of Members by post or otherwise seven days before the date of the meeting or such other business as may with the permission of the President be placed before the meeting.

NOTICE OF MEETING

37. Not less than twenty one days notice to the members specifying the place, date and hour of meeting with a statement of the business to be transacted at the meeting shall be given by post or otherwise served as hereinafter provided. Not less than twenty one days notice shall be given of a meeting to pass a special resolution specifying the intention to propose the resolution as a special resolution. The period of notice in any case shall be sufficient to comply with clause (b).

- a) A notice may be given to any member either personally or by sending it by post to such member's registered address.
- b) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and unless the contrary proved, to have been effected at the time which the letter would be delivered in the ordinary course of post.
- c) A notice of the Annual General Meeting shall also be given to the Auditors the Chamber.
- d) The non-receipt by any member of any notice proved to have been given or sent as above shall not invalidate the proceedings of any general, committee or standing/sub/ad-hoc committee meeting or any resolution passed thereat.



EXTRA-ORDINARY OR SPECIAL GENERAL MEETING

38. The General Meeting of the Chamber, other than the Annual General Meeting, shall be called Extra Ordinary or Special General Meeting and shall be held at any time and at such place as the Executive Committee may deemed convenient for the disposal of the business.

REQUISITION FOR MEETING

39. An Extraordinary or Special General Meeting shall also held on a requisition signed by one-fifth of the total number of members of the Chamber specifying clearly the business desired to be transacted.
40. The committee upon a requisition so made, shall convene an Extraordinary General Meeting and such a meeting shall be called within twenty one days from the date of receipt of such requisition, otherwise the requisition may themselves call the meeting after the expiry of the aforesaid twenty one days. But in any case the meeting so called shall be held within three months from the date of requisition. Every meeting so called by the requisition shall be called in the same manner or as nearly as possible in which meeting are called by the Executive Committee.
41. Any requisition for an Extraordinary or Special General Meeting shall express the object of the Meeting and must be signed by the requisition and shall be sent to the Secretary General of the Chamber by the registered post with acknowledgement due.

PROCEEDINGS AT GENERAL MEETING

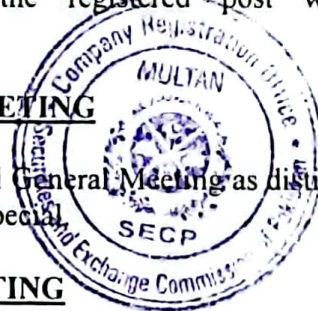
42. All business transacted at an Extraordinary or Special General Meeting as distinct from the Annual General Meeting, shall be deemed special.

QUORUM FOR GENERAL MEETING

43. One-fifth members of the Chamber, present in person qualified for the time-being shall form a quorum for any General Meeting and no business shall be transacted at such a meeting unless there is quorum.

ADJOURNMENT FOR WANT OF QUORUM

44. If within half an hour of the time appointed for the meeting the quorum is not present, meeting if convened upon requisition of members shall be deemed to have been dissolved, and in any other case it shall stand adjourned to the same day in the following week at the same time and place, and if at such adjourned meeting the quorum is not present it shall proceed with the business want of quorum.



POWERS OF PRESIDENT FOR ADJOURNMENT

45. The President may, with the consent of the meeting adjourn any meeting from time to time and from place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment take place.
46. Every question submitted to the general meeting shall be decided by majority of votes of the members present. Provided that in the event of different opinion between the Corporate and Associate Members present in person and entitled to vote on such resolutions may cast their vote.

EXPULSION OF MEMBERS

47. The Chamber reserve to itself the right of expelling any member whose conduct is either in contravention of the rules of the Chamber or is detrimental to its credit or is in any way injurious to its prestige, welfare or interest or if for any other good and sufficient reason it is considered desirable to expel him from the membership of the Chamber. Provided that no member shall be expelled unless he has been given an opportunity of explaining his position in writing and or in person and the Executive Committee having considered the explanation if any, passes a resolution expelling him from the membership by at least two-third majority of members present at a meeting specially convened for the purpose. Provided further that the number of members present at such a meeting shall not be less than fifty percent of the total strength of the Executive Committee.

PRESIDENT

48. The President shall be the Chief Executive of the Chamber. He shall whenever possible, preside over all meetings and lead all deputations and delegations. In a general meeting he may address the members on such subject, as he may deem necessary to bring to their notice.

The President shall also perform such other duties as may be incidental to the office of the President especially as under:-

- a) The President shall release statement to the press, communicate with or arrived at understanding with Government in relation to issues effecting the welfare or prosperity of the Members of the Chamber.
- b) The President or his nominee shall present the Chamber on all Government Commission/ Boards of Committees.
- c) The President is authorized to write off any item to the value of Rs. 15000/-
- d) The President may maintain or delegate the powers of maintenance of imprest account up to Rs. 15000/-.



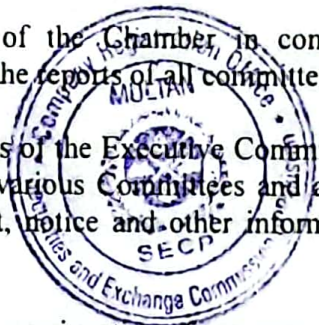
- e) All-cheques shall be signed jointly by the President and the Secretary General jointly.

SENIOR VICE PRESIDENT / VICE PRESIDENT

49. In the absence of the President, the Senior Vice President, or Vice President shall have the powers and shall perform the duties of the President. In the absence of the President the Senior Vice President, or Vice President, shall have the powers and shall perform the duties of the President.

SECRETARY GENERAL

50. The Secretary General who shall be regularly paid, whole-time employee of the Chamber shall, subject to the supervision, control and orders of the President to perform the following duties:-
- a) To carry on and have charge of all correspondence of the Chamber.
 - b) To have charge of all papers and documents, furniture and all other properties, moveable and immovable.
 - c) To issue and give notice of all meetings of the Chamber, its Executive Committee and various Committees.
 - d) To keep and maintain accurate minutes of all meetings of the Chamber, its Executive Committee and various Committee, and to get the signature of the President or the Chairman / Members of the Committees concerned thereon.
 - e) To prepare the annual report of the Chamber in consultation with the Executive Committee as well as the reports of all committees of the Chamber.
 - f) To circulate among office-bearers of the Executive Committee the minutes of its meeting and proceedings of various Committees and among members of the Chamber the Annual Report, notice and other information intended for circulation.
 - g) To circulate removal, expulsion or resignation of any person, firm or company as a member of the Chamber.
 - h) To notify all members of the impending elections.
 - i) To represent the Chamber for all purposes when ever occasion arises before court of justice in any suit or proceeding instituted by or against the Chamber provided that he shall not be competent to compromise any suit or proceeding without the sanction of the Executive Committee.
 - j) To delegate any or all his functions to any of the staff of the Chamber provided that he shall remain responsible to the Executive Committee for all acts done on his behalf by such staff.



- k) To maintain administrative and disciplinary control over all staff of the Chamber in accordance with the rules and regulations formed in this behalf by the Executive Committee.
- l) To keep and maintain or cause to be kept and maintained accurate accounts of the Chamber and the funds connected with or any way controlled by it.
- m) To ensure all payments on behalf of the Chamber in conformity with the decision of the Executive Committee and keep an imprest account of Rs. 15000/- for expenses within that amount.
- n) To countersign all cheques issued on behalf of the Chamber, which shall be jointly signed by the President/Senior Vice President/Vice President and Secretary General of the Chamber.
- o) To do and perform all acts and deeds that he may expressly be required to do by the Executive Committee and generally all such deeds as are incidental to his office.

EMPLOYEES OF THE CHAMBER

51. The Chamber will have various departments to deal with its activities, headed by regularly paid whole-time officials, whose salary and terms and conditions of services shall be governed by the rules and regulations framed by the Committee.

In the absence of the Secretary General one of the heads of these departments shall perform all or any of the duties of the Secretary General unless it is otherwise decided by the Committee.

52. The Chamber shall prepare a three year plan of activities which shall be approved by the Executive Committee following distribution amongst its members and cover among other matters the proposed future activities, finances and outcome of such activities intended by the Chamber during the said three year period.
53. Chamber shall internally conduct an annual performance review audited by external auditors based upon an inspection of all records of the Chamber to include but not be limited to minutes of meetings and the Chamber's plan of activities.

AUDITOR

54. An Auditor shall be appointed by the members at the annual general meeting and his appointment/duties shall be regulated in accordance with Section 254 and 255 of the Companies Act 2017 as applicable in Pakistan or any statutory modification thereof for the time being in force.

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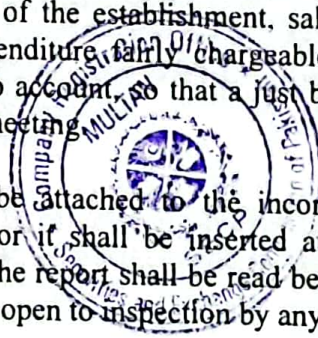
expenditure of more than rupees ten thousand shall be made by the President on any one item without the prior authorization of the Committee.

- b) The Committee shall have power to authorize payment up to rupees ten thousand on any one item of unbudgeted expenditure subject to ex-post facto approval by a General Meeting. No payment of more than rupees ten thousand shall be authorized by the Committee without the prior approval of General Meeting. Provided that the Committee may incur any expenditure on purchase of a building or the requirements of the Chamber.

Before the commencement of the financial year the Secretary General shall prepare a budget of the estimated revenue and expenditure for the ensuing financial year.

c) **ACCOUNTS AND BALANCE SHEET**

- i) At all Annual General Meetings the Committee shall lay before the members a balance sheet and an income and expenditure account made up to the 30th June.
- ii) The said Balance Sheet shall be in accordance with fifth schedule of the Companies Act 2017, as applicable in Pakistan or as near to it as circumstances permit.
- iii) The income and expenditure account shall show arranged under the most convenient heads, the amount of gross income distinguishing the several sources from which it has been derived the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure shall be fairly chargeable against the year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting.
- iv) The auditor's report shall be attached to the income and expenditure account and balance sheet or if shall be inserted at the foot thereof a reference to the report, and the report shall be read before the members in general meeting and shall be open to inspection by any member.
- v) Every such balance sheet and income and expenditure account shall be accompanied by a report of the committee as to the state and condition of the Chamber, such report being in addition to and separated from the specified in Article 31 (f) and the account report and balance sheet shall be signed by two members of the committee subject to the provision of Section 241 of the Companies Act, 2017.
- vi) A copy of such income and expenditure account and balance sheet so audited together with the report of auditors and the Committee shall be sent to the registered address of every member at least fourteen days prior to the meeting and a copy shall also be deposited at the office for inspection by members during a period of at least seven days before the meeting.



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BOOKS AND DOCUMENTS:

- i) The Committee shall arrange to keep proper books of accounts with respect to:-
- a) all sums of amount received and expended by Chamber and the matters in respect of which the receipt and expenditure take place;
 - b) all assets and liabilities of the Chamber, and:
 - c) all sales and purchases of goods by the Chamber.
- ii) The books of account shall be kept at the registered office of the Chamber or at such other place as the Committee thinks fit, and shall be open to inspection by the Members of Committee during business hours.
- iii) Subject to the provisions made in this behalf in the Companies Act, 2017, the Committee shall, from time to time determine whether and to what extent at what time and place, and under what conditions or regulations the accounts and books of the Chamber or any of them shall be open to the inspection of the members of the Committee and no member (not being a member of the committee) shall have any right of inspecting any account or book or document of the Chamber except as conferred by law or authorized by the Committee or by the members in General Meeting.

AMENDMENTS

55. Amendments to these Articles of Association shall be effected by a resolution passed by 3/4th majority of the members present in person at Annual General Meeting or at an Extraordinary General Meeting of the Chamber convened specially for this purpose in accordance with these Articles. Provided further that all amendments shall be subject to the prior approval of the Federal Government and shall also be made when required by the Federal Government in public interest.

FUNDS

56. The Chamber's financial year shall run from the 1st July to 30th June. The management of the funds of the Chamber shall vest in the Committee which shall invest them in such securities as the Committee may from time to time determine or deposit them in an approved bank.
57. All cheques shall be signed by the President or in his absence, by the Senior Vice President/Vice President with the Secretary General jointly.
- a) The President shall be authorized to make payment on the Chamber's account up to rupees ten thousand on any one unspecified item. No unspecified

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- vii) After the balance sheet income and expenditure account have been laid before the members in general meeting three copies of the balance sheet signed by the Secretary General shall be filed with the joint Registrar of Companies.

58. Subscription once paid shall not be refundable.

SEAL

59. There shall be a common Seal for the Chamber. The seal shall be deposited with the Secretary General and shall be affixed on Deeds, Bonds and other documents required to be made under seal shall be deemed to have been fully executed on behalf of the Chamber if sealed with common seal of the Chamber and signed by the President, or any of the Vice Presidents or Secretary General besides countersigned by the Secretary General or the person acting as Secretary General.

INTERPRETATION OF ARTICLES

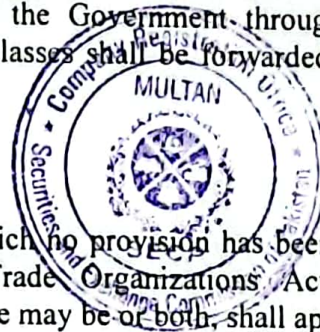
60. a) Any dispute or difference of opinion in regard to interpretation or scope of the application of those Articles of Association, which cannot be resolved by the Chamber itself, shall be referred to the Regulator of Trade Organization/Regulator appointed under the Trade Organizations Act 2013 and the ruling given by the Director General/Regulator shall be binding on the Chamber, its office-bearers and members.
- b) In case of unresolved difference of opinion between the various classes of members on matters on which Government has called for advice of the Chamber the respective classes of members shall have the right to have their view point forwarded to the Government through the Chamber provided that the views of all classes shall be forwarded in one and the same communication.

GENERAL

- c) In respect of any matter for which no provision has been made, in these Articles, the provisions of Trade Organizations Act, 2013 or the Companies Act, 2017, as the case may be or both, shall apply.

ARBITRATION

- d) The Chamber may provide for the services of arbitration and survey for any dispute referred to it and may frame Rules and Bye-laws in this respect.

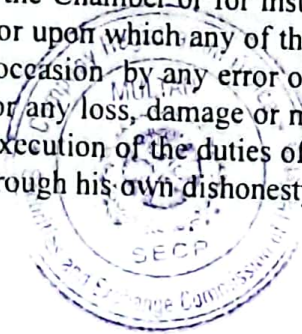


WINDING UP

- 61 The Chamber shall be wound up voluntarily whenever a special resolution is passed requiring the Chamber to be so wound up. If the Chamber be wound up and there should remain after satisfaction of all the debts, liabilities and property whatsoever the same shall not be paid to or distributed among the members of the Chamber or any of them, but shall be given to some other Chamber, Association, or body of persons then existing or to be formed having objects similar to those of the Chamber as the General Body may determine at an Extra-Ordinary Meeting specially convened for the purpose.

INDEMINITY

62. Every President, Senior Vice President, Vice President, Chairman, Member of Committee, Arbitrator, Secretary General and other officer or a servant of the Chamber shall be indemnified by the Chamber against and it shall be the duty of the Committee out of the funds of the Chamber to pay all costs, losses, penalties and expenses which any such officer or servant may incur or become liable to by reason or any contract entered into act or deed done by or omitted by him as such officer or servant or in any way in the discharge of his duties and no member or other officer of the Chamber shall be liable for the acts, receipts, neglects or defaults of any other member, officer or for joining in any receipts or other act for conformity or for any loss or expense happening to the Chamber through the insufficiency or deficiency or title to any property acquired by the Committee for or on behalf of the Chamber or for insufficiency or deficiency or depreciation of any security in or upon which any of the money of the Chamber shall be invested or for any loss occasioned by any error of judgment, omission, default or oversight on his part or for any loss, damage or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same happen through his own dishonesty.



We the several persons, whose names and addresses are subscribed hereunder, are desirous of being formed into a Chamber in pursuance of this Articles of Association.

Sr. No	Names	Addresses	Signature
1.	Sheikh Imdad Ahmad MFC Chairman Alhamd Marble Ltd.	Leghari Colony, D. G.Khan.	
2.	Sardar Atta Muhammad Khan Leghari MFC. JP Managing Partner Leghari Brothers (Regd.)	Jampur Road, D.G.Khan.	
3.	Syed Khadim Hussain Shah Sadat Cotton Factory	Jampur Road, D.G.Khan.	
4.	Abdul Shakoor C/o. M/s Abdul Shakoor & Brothers,	Chowbara Road, Layyah.	
5.	Muhammad Javed Partner Yousaf Industries (Regd.)	Al-Sheikh, D.G.Khan Road, Jampur Distt. Rajanpur	
6.	Malik Hayat C/o. M/s Malik Hayat Brothers	Chowbara Road, Layyah.	
7.	Khawaja Muhammad Masood Chief Executive Mahmood Textile Mills Ltd.	Multan Road, Muzaffar Garh.	
8.	Inyat Ali Malli Resident Director Mohib Textile Mills Ltd.	Jhang Road, Muzaffar Garh.	
9.	Bashir Ahmad C/o. Ahmad Din, Bashir Ahmad	Yousafabad, Layyah	



CERTIFIED TO BE TRUE COPY

Assistant Registrar of Companies
Company Registration Office,
Securities and Exchange
Commission of Pakistan
MULTAN
11/1/20

Witness to the Signature:

1. Nazir Ahmad, Secretary, Alhamd Marble Limited.
2. Waheed Ahmad, Manager, Bilqees Carpets Ltd.

Dated: 17-06-84

