1. Revised Set of Articles adopted in the EGM held on $22^{\text {nd }}$ September, 2003 and approved by the RD vide its Order No. $9 / 25(8) / 9 / 02 / 5660$ dated $27^{\text {th }}$ August 2003 and Order No. 6/25(8)/6/03/5861 dated $5^{\text {th }}$ September 2003.
2. Amended Articles of Association adopted in the EGM held on March 29, 2010 and approved by the RD vide its order No. RD/42/TA/Sec. 25(8)/1/010/10742 dated February 26, 2010.
3. *Amended Articles of Association as per Companies Act 2013 adopted vide Special Resolution passed in the EGM held on March $5^{\text {th }}, 2021$.
4. **Changed vide Special Resolution passed in the EGM held on March $5^{\text {th }}, 2021$.

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Commerce \& Industry


Anish Chakravarty
Director
DIN: 07657516

THE COMPANIES ACT, 2013
COMPANY LIMITED BY GUARANTEE NOT HAVING SHARE CAPITAL
*ARTICLES OF ASSOCIATION
OF
**INDO-BENELUX CHAMBER OF COMMERCE \& INDUSTRY

## INTERPRETATION:

The regulations contained in Table " H " in the First Schedule to the Companies Act, 2013 shall subject to modifications herein contained apply to this Company the same manner as if such regulations are specifically contained in these Articles.
(Clause 1.h to 1.t amended at the EGM held on March 29, 2010)

1. In these Articles, the following words and expressions shall have the following meanings unless repugnant to the subject or the context:-
a) "The Act" means the Companies Act, 2013 or any statutory modifications of re- enactment thereof for the time being in force.
b) "The Company" means the Indo-Benelux Chamber of Commerce \& Industry.
c) "These Articles" mean and include these Articles of Association and the regulations of the Company from time to time in force.
d) "Year" means the calendar year and "Financial Year" means the period in respect of which the income and expenditure account of the Company, laid before it at the annual general meeting, is made up whether the period is of full twelve months or not.
e) "General Meeting" means a General Meeting of all the Members of the Company held in accordance with the provisions of sections 96 and 100 of the Act and of these Articles and any adjourned holding thereof.
f) "Member" means a member of the Company for the time being.
g) "President" means the President of the Company for the time being.
h) "Vice-President" means the Vice-President/ (s) of the Company for the time being.
i) "The Governing Council" means the Governing Council of the Company for the time being elected in the manner as prescribed by these articles.
j) "Secretary" means the Secretary appointed by the Governing Council for the time being.
k) Words importing the singular number shall include the plural number and vice versa; words importing the masculine gender only shall include the feminine gender; words importing persons shall include corporations;
I) "In writing" and "written" include printing, lithography and other modes of representing or reproducing words in a visible form.
m) "Persons" include Companies, Corporations and firms as well as Individuals.
n) "Indian Company "shall mean and include a Company incorporated in India and/or affiliated or subsidiary wherever incorporated of such Indian Corporation.
o) "Belgian Company" shall mean and include a Company incorporated in the Kingdom of Belgium and/or affiliated or subsidiary wherever incorporated of such Belgian Company.
p) "Luxembourg Company" shall mean and include a Company incorporated in the Grand Duchy of Luxembourg and/or affiliated or subsidiary wherever incorporated of such Luxembourg Company.
q) "Netherlands Company" shall mean and include a Company incorporated in the Netherland and/ or affiliated or subsidiary wherever incorporated of such Netherland Company.
r) "Register of Members" means a Register of Members to be kept pursuant to the Act.
s) "Representative" shall mean any individual nominated by a Member in accordance with these Articles.
t) "Seal" means the Common Seal for the time being of the Company

| Number of members | NUMBER OF MEMBERS <br> 2. The number of members with which the Company is registered is hundred but the Governing Council may, at its discretion, decide otherwise to register an increase of members. |
| :---: | :---: |
| Fees, donations, etc. for attainment of objects | FEES, DONATION, ETC. FOR ATTAINMENT OF OBJ ECTS <br> 3. For the attainment of the objects of the Company, the Company may charge fees, raise donations or monies, etc. from members and other persons interested in the objects of the Company provided such fees, donation, monies, etc. shall be such as to meet the expenses of a particular activity or activities on a no-profit, no-loss basis and/or to build a corpus. |
| Eligibility of Membership <br> Application to be considered by Governing Council | 4. MEMBERSHIP <br> (a) Any person (above the age of 18 years), firm, company, association or any business entity other corporation registered under the Law of India, Belgium, Luxembourg and Netherlands and interested in the objects of the Company and willing to abide by the Rules and Regulations and Articles of Association of the Company in force from time to time may become members. <br> (b) Upon receipt of an application in the prescribed format for admission of a Member, the Secretary shall place the same for consideration before the next meeting of the Governing Council or a Special Subcommittee constituted by the Governing council for the purpose or circulated amongst its Members for their decision by simple majority. |
| MEMBER <br> PATRONS | 5. CATEGORIES OF MEMBERSHIP <br> There will be following categories : <br> A. (i) MEMBER <br> Membership of the Company can be applied for by submission of the Application Form and by paying the requisite Membership Subscription for one year along with the Entrance Fees. <br> (ii) PATRONS <br> 1) An applicant for Membership of the Company, paying Membership Subscription for 10 years in advance along with the Entrance Fees, will be considered as a Patron. <br> 2) Patrons shall have all rights and privileges of Members. |


| HONORARY MEMBER | 3) The Representative of each Patron if not elected to the Governing Council, shall be a Special Invitee to the Governing Council for the period of Membership. <br> B. HONORARY MEMBER <br> 1) Persons of distinction who are eminently qualified and willing to support and contribute to the objects of the Company and willing to abide by the Rules and Regulations in force from time to time, may also be inducted to the Company's Membership as Honorary Members and nominated as Honorary Members in the Governing Council. These shall include following ex-officio Hon. Members <br> i. The Ambassador of India to Belgium <br> ii. The Ambassador of India to Luxembourg <br> iii. The Ambassador of India to Netherlands <br> iv. The Ambassador of Belgium in India <br> v. The Ambassador of Luxembourg in India <br> vi. The Ambassador of Netherlands in India <br> vii. Consuls General and Honorary Consuls of Belgium, Luxembourg and Netherlands in India <br> viii. Trade Commissioners of Luxembourg, Belgium and Netherlands, and/or its provinces based in India <br> 2) Honorary Members shall have all rights and privileges of Members, save and except that they have no right to vote and are exempted from all dues and fees. <br> C. ASSOCIATES: <br> All Industry Associations or Chambers of Commerce \& Industries or Chambers representing the manufacturers, traders or exporters of specific industries or trades of exports who are willing to abide by the Objects and the Rules and Regulations framed by the Governing Council in force from time to time may be eligible to be accepted as Associates of the Company. They shall have all privileges of Members. They have no right to vote in the General Meetings of the Company and no right to stand for election to the Member of the Governing Council. |
| :---: | :---: |
| ENTRANCE FEES <br> Annual Subscription | 6. ENTRANCE AND SUBSCRIPTION FEES <br> An Entrance Fee shall be leviable on each applicant for Membership or as an Associate as per rules and regulation framed by the Governing Council and in force from time to time. The amount of the Entrance fee, in no case will exceed Rupees One Lakh each. <br> The Governing Council may, from time to time as it may deem fit, decide the amount of the Annual Subscription payable by Members/Associates vide a specific resolution to this effect. Annual Subscription in no case shall exceed |


| Fee | Rupees Two Lakhs each. |
| :---: | :---: |
| Membership Validity and Subscription Due | 7. MEMBERSHIP VALIDITY AND SUBSCRIPTION DUE <br> A. The Membership Subscription will be effective from the formal date of admission by the Governing Council. The yearly subscription fee shall be for the period from $1^{\text {st }}$ April to $31^{\text {st }}$ March each year (Financial Year) and shall be due and payable on or before $1^{\text {st }}$ April each year unless otherwise decided by the Governing Council. <br> B. The Membership of Patrons will be valid for a period of Ten years starting from date of formal admission of the members by the Governing Council at their meeting and shall be due for renewal immediately upon completion of ten years. |
| Membership Dues | 8. MEMBERSHIP DUES <br> The Secretary will intimate members for payment of membership subscription when they are due. A member not having paid his Subscription within three months from the day from which it is due will not be entitled to the rights and privileges of Members of the Company. |
| Register of Members | 9. REGISTER OF MEMBERS <br> The Register of Members shall be maintained, in which shall be set forth the names, addresses, occupations, nationality (in the case of a company or corporation the place of registration) and class of membership of every member of the Company for the time being, and in which changes of membership from time to time shall be recorded. An index of the names of the members shall also be kept unless the Register of Members is in such form as to constitute an index. Such a register shall be made accessible to members and for applicants. |
| Termination of membership | 10. TERMINATION OF MEMBERSHIP <br> A member shall cease to be a member of the Company:- <br> a) If by a letter addressed to the Governing Council the member voluntarily resigns membership and such resignation is accepted by the Governing Council or on the expiry of six months from the date of such resignation by the member whichever is earlier; <br> b) If a member's subscription is in arrears for three months and such member does not pay it within one month after a written notice calling for such payment is sent to him vide a special resolution of the Governing Council <br> c) If a member being an individual is adjudged insolvent; if a member being a firm shall be adjudicated insolvent or an effective resolution shall be passed or an order made by the competent court for the |


|  | winding up of the corporation; an Association Member shall cease to <br> be an Associate, if the Association ceases to exist or is dissolved for <br> any reason whatsoever; |
| :--- | :--- |
| d) If a member being an individual is convicted by a Court of any |  |
| offence involving moral turpitude; |  |$|$| e) If a member being a partnership firm, the partnership is dissolved; |
| :--- |
| f) If a member being a body corporate, a resolution is passed for its |
| winding-up or an order for winding-up is made by a Court of |
| competent jurisdiction; |


| Rights and privileges of members | 13. RIGHTS AND PRIVILEGES OF MEMBERS <br> Subject to the provisions of Article 14 the rights and privileges of membership may be exercised as under:- <br> i. In the case of a firm which is a member, by any partner of such firm or by any person authorised by a power of attorney granted by the firm to represent the firm; <br> ii. In the case of a company or other corporation which is a member, by any Director, Officer or other responsible person such company or such corporation or by any person authorised to represent such company or corporation by a power of attorney; <br> iii. Each member shall from time to time by notice in writing intimate to the Company the name of the authorised representative. |
| :---: | :---: |
| Rights in general meeting exercised by whom | 14. The rights and privileges of membership in regard to attending General Meetings of the Company shall be exercised as under: <br> i. In the case of an individual by the individual himself or by a proxy duly appointed by him. <br> ii. In the case of a firm by a proxy duly appointed by the firm; <br> iii. In the case of a company or corporation by a person duly authorised by the Company or corporation in accordance with Section 113 of the Act or by a proxy duly appointed by the company or the corporation as the case may be. |
| Administration and management | 15. ADMINISTRATION AND MANAGEMENT <br> The management administration and control of the business and affairs of the Company shall be vested in the Governing Council or a Sub- Committee of the Governing Council set up for the purpose, which shall exercise all the powers, authorities and discretion of the Company except only such as under the Act or the Memorandum or these Articles are expressly directed to be exercised by the Company in a General Meeting. |
| Powers of the Governing Council | 16. ADMINISTRATION AND MANAGEMENT <br> Without prejudice to the general powers conferred by Article 16 of these Articles, the Governing Council shall have power - <br> (a) To appoint any sub-committees for a special purpose which shall be co- terminus with the Governing Council or temporary as the Governing Council may determine. Such sub-committee will be deemed to derive all powers of the Governing council as may be specifically endowed be the Governing Council under the terms of reference at the time of its constitution. The decisions of such Sub-Committee will be tabled at ensuing Governing Council meeting for its information. |

(b) To delegate, subject to such conditions as they think fit, any of their powers to sub-committees to make, vary and repeal byelaws;
(c) To make, vary and repeal bye-laws or rules for the regulation of the business of the Company, of the Officers or employees or of the members of the Company.
(d) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;
(e) To appoint, from time to time and at their pleasure to remove or suspend, such officers, clerks, agents and sub-staff, for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and to fix their salaries, wages, commission or emoluments and to require security in such instances and to such amount as they may think fit;
(f) To purchase all articles and things which may from time to time be required by the Company and to pay for the same in cash or otherwise as may be deemed expedient;
(g) To purchase, take on lease or otherwise acquire any land, building, houses, apartments, office premises or other immovable property as may be required or deemed expedient for the purpose of the Company;
(h) To undertake on behalf of the Company the payment of all rent and the performance of all convenants, conditions and agreements, contained in or reserved by any deed or contract to which the Company may be a party, or which may have been assigned to the Company to ensure against the consequential loss through fire of the Company's revenue and/or standing charges, to execute all deeds, agreements, contracts, receipts and other documents that may be necessary or expedient for the purposes of the Company.
(i) To commence, institute, prosecute and defend all such actions, and suits as the Governing Council may deem necessary or expedient on the part of the Company and to compromise or submit to arbitration such action and suit as the Governing Council in their discretion may think fit;
(j) To make and give receipts and other discharges of money payable to the Company and for the claims and demands of the Company;

| (k) To execute in the name and on behalf of the Company in |
| :--- | :--- |
| favour of any member of the Governing Council or other person |
| who may incur or be about to incur any personal liability for the |
| benefit of the Company, such mortgages of the Company's |
| property (present and future) as they may think fit and any such |
| mortgage may contain a power of sale and such other powers, |
| covenants and provisions, as shall be agreed upon; |
| (I)To establish and support or aid in the establishment and support <br> of associations, institutions, funds or trusts, calculated to <br> benefit employees or ex-employees of the Company or the <br> dependants or connections of such persons and to grant pensions <br> and allowances and to make payments towards insurance and to <br> subscribe, donate or guarantee money for any charitable, <br> patriotic or benevolent purpose or for any exhibition or for any <br> public, general or useful object; |
| (m) To invest and deal with any of the moneys of the Company not <br> immediately required for the purpose thereof upon such <br> securities and in such manner as they may think fit and from time <br> to time vary or realise such investments; |
| (n)From time to time at their discretion to raise or borrow any sum <br> or sums of money for the purposes of the Company and to <br> secure the repayment of such moneys in such manner and <br> upon such terms and conditions as they think fit and in <br> particular by the issue of debentures or debenture stock of the <br> Company, charged upon the property and assets of the Company <br> (both present and future); <br> (o) To enter into arrangements upon such terms and subject to <br> such conditions as the Governing Council may deem desirable for <br> working in connection with any Association organised for the <br> protection or better development of any branch of trade, <br> commerce or manufacture or with like objects that may apply <br> to be allowed to work in connection with the Company, <br> provided the objects for which such association is or shall be <br> formed are not inconsistent with the objects of the Company <br> as defined in its Memorandum of Association; |
| i. The Governing Council of the Company shall exercise |
| the following powers on behalf of the Company and it may |
| do so by circulation instead of at a meeting; power to |
| (p) To make such bye-laws as the Governing Council may |
| consider expedient for the regulation of the working of the |
| business of such Association or as may from time to time be |
| agreed upon between such Association and the Governing |
| Council. |


|  | invest fund of the Company and power to make loans. <br> ii. Section 184/189 shall apply only to cases/contracts to which 188 applies. A Register shall be maintained only for Contracts to which Section 188 applies. |
| :---: | :---: |
| First Governing Council | 18. FIRST GOVERNING COUNCIL <br> The Members of the First Governing Council were President : Mr. Joseph Bruyninckx Vice-President: Mr. Dinesh Kumar Lal Vice-President: Mr. Anil Gupte Treasury : Mr. Feroz Kachwalla Secretary : Mr. Vijay Jalan Members : Ms. Tarini Vaidya Mr. Purushottam Parolia |
| Constitution of the Governing Council | 19. COMPOSITION OF THE GOVERNING COUNCIL <br> The Governing Council shall consist of minimum of Five (5) but not more than Twelve (12) Members. <br> a) The twelve (12) Members would consist of nine (9) elected Members from among Members (excluding Honorary Members) and three (3) co-opted by the Governing Council. <br> b) At least One (1) but not exceeding 5 (Five) elected Members shall be from Patrons to be determined so as not to exceed more than one third of the Patrons at the time of the Election. <br> c) Co-opted Members shall include the immediate PastPresident, and two experts/economists/professionals in some special field as identified by the Governing Council. |
| Term \& Retirement of Governing Council member | 20. TERM \& RETIREMENT OF MEMBERS OF GOVERNING COUNCIL <br> i. Each member of the Governing council shall retire each year at the following AGM and shall be eligible for reelection. <br> ii. A Co-opted member will be member of the Governing council until the following AGM of the Company. <br> iii. Any casual Vacancy in the Governing Council shall be filled up through majority vote by the remaining members of the Governing Council and the person so nominated will hold the office until the following AGM. |
| Election of Governing Council | ELECTION OF THE GOVERNING COUNCIL <br> 21. The procedure for election of the members of the Governing Council hereinafter set out shall apply to the election of all the members of the Governing Council at the Annual General Meeting. |

Procedure for election
22. Unless otherwise decided by Governing Council, the election of the Governing Council shall be made according to the following procedure:
a) (i) As early as possible after the closing of the financial year but in no case later than six months after the expiration of such year, the Governing Council Shall advise the Secretary to issue a notice inviting members of the Company giving at least 14 days from the date of posting of the Notice and specifying a last date, to file nomination papers for election to the membership of the Governing Council to be elected.
(a) (ii)The Governing Council Shall appoint an Election Officer \& Scrutineer, Who is not a candidate for election to the Governing Council.
b) The nominations shall be communicated to the Secretary in sealed condition and in a form prescribed by the Governing Council. The nominations received after the last date specified for the purpose shall be treated as invalid. Such nominations shall be forwarded to Election Officer \& Scrutineer on closure of the last date and time specified for receipt of nominations. The Election Officer and the Scrutineer shall scrutinize the Nomination Forms to evaluate the eligibility of the candidate to contest the election, as well as the eligibility of the proposer and/ or seconder, under the provisions of the Articles.
c) A Member shall be entitled to nominate only one person as a candidate for election to the Governing council. This person shall be Authorised Representative of the Member.
d) A candidate nominated may withdraw his candidature through signed communication in writing to the Election Officer \& Scrutineer. Such notice shall be signed by the candidate himself and shall be sent to the Secretary so as to be received within the date specified in clause (e) below.
e) Within a week of the expiry of the time for filing nominations specified in clause (b) above, the Secretary shall notify to the candidates for election and the respective members that nominated them, the list of all nominations received stating the date within which the nominations may be withdrawn. The date so specified shall be the $10^{\text {th }}$ day from the date of the notice and shall be the last date for withdrawal of candidatures.
f) The Secretary shall enter the names of all candidates finally standing for election as members of the Governing Council in the voting papers, which shall be signed by him and sent to the members along with a self-addressed envelope bearing the identification number within seven days of the last date fixed for withdrawal of candidature and shall be returnable by a fixed date, which shall not be less than 21 days from the date of despatch, duly sealed in the envelope specifically sent for the purpose. Voting papers received in any other envelope or bearing any signature, etc. or received after the expiry of the date specified shall be treated as invalid. The Secretary will keep a record of the identification numbers of the envelopes and after despatch of the voting papers, such records shall be sealed and signed by the Election Officer and kept in the Secretary's custody for at least one year for reference in case of any dispute.
g) If nominations received fall short of the numbers specified, no voting papers shall be issued but the seats for which there are no nominations shall be filled up by the Governing Council by co-option, in addition to the co-option mentioned in Article 19 of these Articles.
h) Non-receipt of official circular in regard to elections or of the nominations and/or voting papers shall not invalidate the election.
i) On the return of the voting papers to the Secretary, each paper shall be examined by the Election Officer \& Scrutineer not being candidates for election to the Governing Council, who shall be appointed by the Governing Council for the purpose.
j) The candidates who have secured the largest number of votes, shall be deemed to have been elected as members of the Governing Council. In the event of a tie, the Chairman of the meeting shall determine, by drawing lots, as to who shall be deemed to have been elected. No persons except the Scrutineers and such assistants, not being candidates for election as they may need, shall be present at the time of the scrutiny
k) The Scrutineer shall make a report declaring who are deemed to have been elected in accordance with sub-clause (j) above and such report shall be issued to the Secretary at least clear seven days before the date of the Annual General Meeting.
23. The power of the Governing Council may be exercised notwithstanding any vacancy in their body and no act done by the Governing Council shall be questioned merely by reason of the existence of a vacancy or any defect in the constitution of the Governing Council.

|  | 24. The members so elected to the Governing Council shall <br> assume office at the conclusion of the Annual General <br> Meeting. |
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| Meetings of <br> Governing <br> Council | MEETINGS OF GOVERNING COUNCIL |
| 25. (a) A meeting of the Governing Council shall be held <br> at least once in every three calendar months. |  |
| (b) Subject as aforesaid the Governing Council may meet <br> for the dispatch of business, adjourn and otherwise <br> regulate its meetings and proceedings as it thinks fit. |  |
| Meetings | 26. Not less than seven days' notice of every meeting of the <br> Governing Council shall be given in writing by the <br> Secretary to every member for the time being in India <br> at his usual address in India. Notice may be given either <br> personally or by sending it by post to his usual address. <br> Such an address may be within or outside India. In an <br> emergency, the President may convene a meeting at <br> such shorter notice as he may desire. |
| 27. Subject to the applicable provisions of Act, the <br> quorum for a meeting of the Governing Council shall be <br> five members or one-fourth of its total strength <br> whichever is less (excluding members of the <br> Governing Council, if any, whose places may be vacant <br> at the time and any fraction contained in that one- <br> fourth being rounded off as one) provided the <br> quorum shall not be less than two members in any <br> case. |  |
| 28. Meetings of the Governing Council shall be held at <br> such place and at such time as shall be fixed by the <br> President. The President shall cause a meeting to be <br> called if so required by at least three members of <br> the Governing Council. |  |
| 29. The Secretary under the direction of the President, <br> shall send notice of every meeting to each member of <br> the Governing Council and shall mention in such notice <br> any important business expected to come before the <br> meeting. |  |
| 30. The President shall preside at all meetings of the <br> Governing Council. In the event of his absence or <br> unwillingness to preside, the Vice-Presidents shall <br> preside and in the event of the Vice-President's <br> absence or unwillingness to preside, the meeting shall <br> nominate a Chairman from amongst the members <br> present for the time being. |  |


|  | 31. Questions before the Governing Council shall be decided by a majority of the votes of the members present. In the case of an equality of votes, the Chairman shall have a casting vote. <br> 32. The Governing Council and any Sub-committee of the Governing Council may, except where the Act requires resolution to be passed only at meetings of the Governing Council, pass resolution by circulation. No resolution shall be deemed to have been duly passed by the Governing Council or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the members of the Governing Council or to all the Members of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Governing Council or Committee, as the case may be) and to all other members of the Governing Council or Committee, as the case may be) and to all other members of the Governing Council or Members of the Committee, at their usual address in India and has been approved by such of the members of the Governing Council or members of the Committee as are then in India, or by a majority of such of them, as are entitled to vote on the resolution |
| :---: | :---: |
| President and Vice Presidents | PRESIDENT AND VICE-PRESIDENTS <br> 33. The Company shall have a President and 2 Vice Presidents. |
| Election of President and Vice Presidents <br> Procedure for election of President and Vice-Presidents | ELECTION OF PRESIDENT AND VICE-PRESIDENTS <br> 34. The President and the Vice Presidents shall be elected by and from the members of the Governing Council. <br> 35. (a)The Governing Council as constituted under Article 24 of these Articles shall, hold its first meeting immediately after and on the same day, at the conclusion of the Annual General Meeting to elect a President and Vice-Presidents. <br> b) The newly constituted Governing Council shall elect a Chairman for the meeting from among themselves who will oversee the election of the new President and the Vice-President. The President and Vice-Presidents elected by the Governing Council shall hold office until the election of the new Governing Council for the subsequent year. <br> c) The election of the President and the Vice-Presidents will be determined by majority of votes of the members present and voting. In the event of a tie, the Chairman of the meeting shall determine by drawing lots as to who shall be deemed to have been elected. A declaration |


| Vacancies in the office of President, VicePresident and Ordinary members to be filled up. | by the Chairman of the meeting with regard to the person elected as President and Vice-Presidents shall be conclusive. <br> 36. Any vacancy occurring in the office of the President or Vice-President shall be filled by the Governing Council from among themselves under the process as outlined in Article 35(c). Any person so appointed shall hold office only until the date to which the President, Vice-President or member of the Governing Council, as the case may be would have held office if it has not been vacated as aforesaid. |
| :---: | :---: |
| Annual <br> General <br> Meeting <br> Subsequent <br> Annual <br> General <br> Meeting | GENERAL MEETING OF MEMBERS <br> 37. Subject to the provisions of section 129 of the Act, the First Annual General Meeting it shall be held within a period of nine months from the date of closing of the first financial year of the company and in any other case, within a period of six months, from the date of closing of the financial year and if such general meeting is held within that period, it shall not be necessary for the Company to hold any annual general meeting in the year of its incorporation or in the following year. <br> Every Annual General Meeting shall be called for a time during the business hours and shall be held either at the Registered Office of the Company or at some other place within the city, town or village in which the Registered Office of the Company is situate and the Notice calling the Meeting shall specify it as Annual General Meeting. <br> Subsequent Annual General Meeting shall be held within six (6) months after the expiry of each financial year; provided that not more than fifteen (15) months shall elapse between the date of one Annual General Meeting and that of the next. <br> Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of section 96 of the Act to extend the time within which any Annual General Meeting may be held. The time, date and place of each General Meeting shall be decided by the Governing Council having regard to the Directions, if any, given in this regard by the Company in General Meeting. However, a General Meeting shall be called by giving a Notice in writing of not less than 14 days. Every Member shall be entitled to attend in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he |

attends on any part of the business which concerns him as Auditor.

The ordinary business of Annual General Meeting shall be:
(a) To confirm the minutes of the last Annual General Meeting and Special General Meeting held during the year.
(b) To receive and adopt the Governing Council's Report, Audited Statement of Accounts and the Auditor's Report.
(c) To appoint Auditor or Auditors and fix up their remuneration.
(d) To announce the results of election of the Members of the Governing Council held in accordance with election rules.
Extraordinary
General
Meeting on
requisition of
Members

On receipt of requisition, Governing Council to call meeting and in default requisitionists may do so

Meeting called by requisitionists

Fourteen days' notice of meeting
39. Upon the receipt of any such requisition, the Governing Council shall forthwith call an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the registered office of the Company, to cause a meeting to be called on a day not later than 45 days from the date of deposit of the requisition, the requisitionists, or such of their number as represent not less than one-tenth of the voting power mentioned in Article 38 of these Articles and referred to in Section 100 of the Act, may themselves call the meeting, but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.
40. Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Governing Council.
41. Fourteen days' notice at the least of every General Meeting Annual or Extraordinary, and by whomsoever called specifying the day, date, place and hour of meeting and the general nature of the business to be
transacted thereat, shall be given, in the manner hereinafter provided to such persons as are under these Articles entitled to receive notice from the Company. Provided that in the case of Annual General Meeting, with the consent in writing of all the members entitled to vote thereat and in the case of any other meeting, with the consent of Members having not less than 95 per cent of the total voting power exercisable at that meeting a meeting may be convened by a shorter notice. In the case of an Annual General Meeting, if any business is to be transacted, other than (i) the consideration of the accounts, balance sheets and reports of the Governing Council and the Auditors, (ii) the appointment of members of the Governing Council in place of those retiring, (iii) the appointment of, and fixing the remuneration of the Auditors and in the case of any other meeting in any event, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business, including in particular the nature and extent of the interest, if any therein of every member of the Governing Council.

Omission to give notice not to invalidate a resolution passed

No business other than for which notice is given to be transacted

Notice to be signed

Quorum at
General
Meetings
Business not to commence till quorum is present
42. The accidental omission to give any such notice as aforesaid to any of the Members, or the non-receipt thereof, shall not invalidate any resolution passed at such meeting.
43. No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transact any business, which has not been mentioned in the notice or notices upon which it was convened.
44. Every Notice of an Annual or Extraordinary General Meeting shall be signed by the Secretary or by such other officer, as the Governing Council may appoint, except in case of a meeting convened by Members in accordance with these Articles, in which case the notice may be signed by the Members convening the same.
45. Five Members present in person or by proxy and entitled to vote shall be a quorum for a General Meeting.
46. No business shall be transacted at any General Meeting unless the quorum requisite shall be present at the commencement of the business.
47. If, after the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the meeting, if convened by or upon the requisition of Members, shall stand
dissolved, but in any other case, the meeting shall stand adjourned to the same day in the next week or if that day is a public holiday, until the next succeeding day which is not a public holiday, at the same time and place, or to such other day and at such other time and place in Mumbai, as the Governing Council may determine, and if at such adjourned meeting, a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the Members present shall constitute a quorum, and may transact the business for which the meeting was called.
48. The President shall be entitled to take the Chair at every General Meeting of the Company, whether Annual or Extraordinary, if there be no such Chairman or if at any meeting he is not present or if present is unwilling to take the Chair, then the Vice-President, the members of the Governing Council present shall elect one of the number to be the Chairman.
49. No business shall be discussed at any General Meeting except the election of a Chairman, whilst the Chair is vacant.
50. The Chairman, with the consent of the meeting, may adjourn any meeting from time to time and from place to place in Mumbai, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting, from which the adjournment took place. It shall not be necessary to give any notice of the adjourned meeting unless the meeting is adjourned for more than thirty days.
51. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least five Members having a right to vote on the resolution and present in person or by proxy or by the Chairman of the meeting of his own motion and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.
52. In the case of an equality of votes, the Chairman shall, both on a show of hands and at a poll (if any), have a casting vote in addition to the vote to which he is entitled as a Member.


|  | membership subscription fees for the current or <br> earlier years shall be eligible to vote. |
| :--- | :--- |
| Proxy | 59. Every Member shall be entitled to appoint a proxy to <br> attend and vote on his behalf at any general meeting. A <br> proxy shall only be entitled to vote, subject to the <br> eligibility provision in Article 58, in a poll, but shall have <br> no right to speak. |
| Minutes of |  |
| proceedings of |  |
| general |  |
| meetings and |  |
| Governing |  |
| Council |  | | 60. (a) The Company shall cause minutes of all proceedings of |
| :--- |
| every general meeting and of all proceedings of every |
| meeting of its Governing Council or of every committee of |
| the Governing Council to be kept by making within 30 |
| days of the conclusion of every such meeting entries |
| thereof in books kept for that purpose with their pages |
| consecutively numbered. |



Company in all the matters.
c) To manage, organize and administer the office of the Company;
d) To ensure the safety for the records and common seal of the Company;
e) To comply with all the provisions of law, Rules and Regulations of the Company;
f) To maintain minutes books and record therein the proceedings of all the meetings of the Governing Council, Annual General Meeting and other meetings called and held and to get those minutes signed by the President at the next meeting.
g) To select employees for various work;
h) To implement the plan and programmes approved by and in different committee meetings.
i) To receive and recover Membership fees, subscription, rent etc. and to give proper receipt for the same;
j) To collect donations, gifts, etc. on behalf of the company and to give proper receipt for the same;
k) To keep proper account of receipts and payments in co-ordination with the President and other committee Chairman.
I) To make payments as approved by the President, Vice President and other committee Chairman.
m) To disburse the amounts for various activities of the company.
n) To prepare or get prepared the accounts and keep ready time to time for the position, as and when asked by the Governing Council.
o) To prepare or get prepared Annual Accounts, Balance Sheet and Income and Expenditure Account of the company and to place before the Governing Council.
p) To deposit the funds of the company in the

|  | bank account and withdraw money therefrom <br> when required, after giving cheque signed by <br> at least two Members of the Governing Council. |
| :--- | :--- |
| The seal its <br> custody and <br> use | THE SEAL |
| 62. (i) The Governing Council shall provide a Common Seal <br> for the purposes of the Company and shall have power <br> from time to time to destroy the same and substitute a <br> new seal in lieu thereof and the Governing Council shall <br> provide for the safe custody of the Seal for the time <br> being and the Seal shall never be used except by the <br> authority of the Governing Council or a sub-committee <br> thereof previously given and in the presence of either <br> the President or Vice-President(s) or any two members of <br> the Governing Council authorized for this purpose. |  |
| (ii) Every deed or other instrument to which the Seal <br> of the Company is required to be affixed shall, unless <br> the same is executed by a duly constituted attorney, be <br> signed by the President, Vice-President or any Member <br> of the Governing Council authorized for this purpose. |  |
| Asto <br> inspection of <br> accounts or <br> books by <br> Members | BOOKS AND ACCOUNTS |
| 63. The Governing Council shall keep at the office or at <br> such other place in India as the Governing Council <br> thinks fit, proper books of account in accordance with |  |
| Section 128 of the Act with respect to :- <br> a) All sums of money received and expended by the <br> Company and the matters in respect of which |  |
| the receipts and expenditure take place; |  |


| As to inspection of accounts or books by Members | Account are kept as aforesaid. The Books of Account shall give a true and fair view of the state of the affairs of the Company or branch office, as the case may be and explain its transactions and shall be open to inspection by any Member of the Governing Council during business hours. <br> The Governing Council shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the Members and no Member (not being a Member of the Governing Council) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Governing Council or by a resolution of the Company. |
| :---: | :---: |
| Statement of accounts to be furnished to General Meeting <br> Copies shall be sent to each Members | ACCOUNTS AND BALANCE SHEETS <br> 64. The Governing Council shall from time to time in accordance with Sections 129 and 134 of the Act, cause to be prepared and to be laid before the Company in general meeting such Balance Sheets, Profit and Loss Accounts or Income and Expenditure Account and Reports as are required by those Sections. <br> 65. A copy of every such Profit and Loss Account or Income and Expenditure Account and Balance Sheet (including the Auditors' Report and every other documents required by law to be annexed or attached to the Balance Sheet) shall at least fourteen days before the meeting at which the same are to be laid, be sent to all members of the Company and to all persons entitled to receive notice of General Meetings of the Company. |
| Accounts to be audited <br> Accounts when audited and approved to be conclusive except to errors discovered within three months | AUDIT <br> 66. Auditor shall be appointed and their rights and duties regulated in accordance with Sections 139 and 143 of the Act. <br> 67. Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the Account shall forthwith be corrected and thenceforth shall be conclusive. |

## DOCUMENTS AND NOTICES

Service of documents or notices on members by Company

Advertisement

On whom documents or notices must be served
68. (a) Any document or notice may be served or given by the Company on any Member either personally or by sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any, in India supplied by him to the Company for serving documents or notices on him. In the case of non-resident members who have supplied to the Company an address outside India, notice shall be given either by fax, e mail, telex, cable or by air mail.
(b) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the document or notice, provided that where a Member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses for doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the Member and such service shall be deemed to have been effected in the case of a notice of a meeting at the expiry of forty-eight hours after the letter containing the document or notice is posted and in any other case, at the time at which the letter would be delivered in the ordinary course of postal business.
69. A document or notice advertised in a newspaper circulating in Mumbai shall be deemed to be duly served or if sent on the day on which the advertisement appears on or to every Member who has no registered address in India and has not supplied to the Company an address within India for the serving of document on or the sending of notices to him.
70. Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore authorised on or to every Member of the Company entitled to receive notice of General Meeting except those Members who (having no registered address with India) have not supplied to the Company an address within India for the giving of notice to them and also to the auditor or auditors for the time being of the Company.

| Documents or |
| :--- | :--- |
| notice how to |
| be signed | | 71. Any document or notice to be served or given by the |
| :--- |
| Company may be signed by the Secretary or by some |
| person duly authorised by the Governing Council for |
| such purpose and the signature thereto may be |
| written, printed or lithographed. |
| document or |
| notice by |
| Member | | 72. All documents or notices to be served or given by |
| :--- |
| Members on or to the Company or any officer thereof |
| shall be served or given by sending it to the Company |
| or officer at the registered office by post under a |
| certificate of posting or by registered post or by leaving |
| it at the Registered Office. |


|  | Sub- Committee or Officer or for any loss or expense <br> happening to the Company through the insufficiency or <br> deficiency of title to any property acquired by order of <br> the Governing Council for or on behalf of the <br> Company or for the insufficiency or deficiency of any <br> security in or upon which any of the moneys of the <br> Company shall be invested or for any loss or damage <br> arising from the bankruptcy, insolvency or tortuous act <br> of any person with whom any moneys securities or effects <br> shall be deposited or for any loss occasioned by any <br> error of judgement or for any other loss damage or <br> misfortune whatever which shall happen in the <br> execution of the duties of his office or in relation <br> thereto. |
| :--- | :--- |
| Governing <br> council to be <br> sole authority <br> for <br> interpretation <br> of these <br> articles, Bye | I5. The Governing Council shall be the sole authority for <br> the interpretation of these Articles and of the Bye laws <br> and Regulations made thereunder shall be final and <br> binding on the Members. |
| 76. The use of the name of the Company for the purpose <br> of advertisement is prohibited. |  |
| 77. Every Member shall bind himself to abide by these <br> Articles of Association as any alteration or modification <br> thereof that may be made from time to time in <br> conformity with the Companies Act, 2013 for the <br> time being in force subject to the approval of the <br> C e $n t r a l$ <br> Western region, Mumbai. |  |

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commerce \& Industry


Anish Chakravarty
Director
DIN: 07657516

We the several persons whose names and addresses are hereunder written are desirous of being formed into a company in pursuance of the Articles of Association.

| Name And Address | Description | Occupation | Signature | Witness To The |
| :---: | :---: | :---: | :---: | :---: |
| Mr Dinesh K. Lal Vakils House, $3^{\text {rd }}$ flr 18, Sprott Road Ballard Estate Mumbai 400038 | S/O Mr. M. .M. Lal | SHIPPING BUSINESS | Sd/- | Signature |
| Mr Joseph Bruyninckx Vakils House, $3^{\text {rd }}$ flr 18, Sprott Road Ballard Estate Mumbai 400038 | S/O Mr. R. Bruyninckx | SHIPPING | Sd/ |  |
| Ms. Tarini Vaidya KBC Bank NV Hoechst House, $4^{\text {rd }}$ floor Nariman Point Mumbai 400021 | D/O General A. S. Vaidya | BANKING | Sd/ |  |
| Mr Anil Gupte Fortis Bank 13, Maker Company VI Nariman Point, Mumbai 400021 | S/O Mr. M.S. Gupte | BANKING | Sd/ |  |
| Mr Purushottam Parolia 86A Mittal Court,Awing 224, Nariman Point Mumbai 400021 | S/O Mr. R. Parolia | INDENTING BUSINESS | Sd/ |  |
| Mr Vijay Jalan 419A Arun Companys Tardeo, Mumbai 400034 | S/O Mr. S.R. Jalan | BUSINESS | Sd/ |  |
| Mr. Feroz Kachwalla 47/99 Dhanji Street, Mumbai: 400003 | S/O Late Mr. H. Kachwalla | BUSINESS | Sd/ |  |

Place: Mumbai, dated $2^{\text {nd }}$ February, 2001
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