

# **COMPANY SECRETARIES BENEVOLENT FUND**

(Registered under the Societies Registration Act, 1860)

## **MEMORANDUM OF ASSOCIATION AND BYE-LAWS**

(As amended upto 01.08.2019)



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

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# Company Secretaries Benevolent Fund

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**CERTIFICATE OF REGISTRATION  
OF  
SOCIETIES ACT, XXI OF 1860**

No. S/8340

of

1976

I hereby certify that "**I.C.S.I. Members Benevolent Fund**" has this day been registered under the Societies Registration Act, XXI of 1860.

Given under my hand at New Delhi on this 17<sup>th</sup> day of November One Thousand Nine Hundred and Seventy Six.

Registration Fee of Rs.50 paid.

Seal of  
REGISTRAR OF FIRMS AND  
SOCIETIES, DELHI

Sd/-  
REGISTRAR OF SOCIETIES:  
DELHI ADMINISTRATION, NEW DELHI

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**CERTIFICATE OF REGISTRATION  
OF  
SOCIETIES ACT, XXI OF 1860**

No. S/8340

of

1976

I hereby certify that *in pursuance of Section 12 & 12A of S.R. Act, 1860, the name of the Society has been changed from " I.C.S.I. Members Benevolent Fund" to "Company Secretaries Benevolent Fund"* has been registered under the Societies Registration Act, XXI of 1860.

Given under my hand at Delhi on this day 5<sup>th</sup> of December One Thousand Nine Hundred and Eighty Four.

Registration fee of Re. 1.00 paid.

Seal of  
REGISTRAR OF SOCIETIES,  
DELHI

Sd/-  
REGISTRAR OF SOCIETIES:  
DELHI ADMINISTRATION, NEW DELHI

# COMPANY SECRETARIES BENEVOLENT FUND<sup>\*</sup>

## MEMORANDUM OF ASSOCIATION

1. The name of the Society is: "Company Secretaries Benevolent Fund"<sup>\*</sup> (hereinafter called "the Fund").
2. The Registered Office of the Fund will be situated within the Union Territory of Delhi.
3. The objects for which the Fund is established are:
  - (i) <sup>\*\*\*</sup> [To provide financial assistance as per the regulations framed by the Managing Committee of the Fund from time to time for maintenance, medical or for education <sup>\*\*</sup> or for any other similar purpose to deserving persons, being-]
    - (a) Persons who are or who have been the members of the Institute of Company Secretaries of India constituted under the Companies Secretaries Act, 1980 (hereinafter called "the Institute"), whether subscribers to the Fund or not; <sup>\*\*</sup>
    - (b) <sup>\*\*\*\*</sup> Spouse, dependent children and dependent parents of persons who are or have been members of the Institute, whether subscribers to the Fund or not;
    - (c) <sup>\*\*\*\*</sup> Spouse, dependent children and dependent parents of the deceased persons who had been the members of the Institute, whether subscribers to the Fund or not; and
    - (d) Relatives and others, dependent for support on a person who had been a member of the Institute, whether subscriber to the Fund or not.
  - (ii) To purchase, take on lease or otherwise acquire for the fund any [movable or]<sup>#</sup> immovable property and to sell, let on lease or otherwise dispose of or grant rights over any [movable or]<sup>#</sup> immovable property belonging to the Fund.
  - (iii) To do any other act as may be considered necessary, incidental or conducive to the attainment of the above objects.<sup>#</sup>

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<sup>\*</sup> Name amended from "ICSI Members Benevolent Fund" to "Company Secretaries Benevolent Fund" w.e.f. 5.12.1984.

<sup>\*\*</sup> Amended w.e.f. 5.12.1984.

<sup>\*\*\*</sup> Amended w.e.f. 1.8.2019.

<sup>\*\*\*\*</sup> Amended w.e.f. 1.8.2019.

<sup>#</sup> Inserted w.e.f. 5.12.1984.

4. The names, addresses, occupations and designations of the present members of the Managing Committee to whom the management of the affairs of the Fund are entrusted as required under Section 2 of the Societies Registration Act, XXI of 1860, (Punjab Amendment Act, 1957) as extended to the Union Territory of Delhi are as follows:

### MANAGING COMMITTEE

Sl. No.	Name	Address	Occupation	Designation
(1)	(2)	(3)	(4)	(5)
1.	Shri .P.A.S Rao	Food Specialities Ltd. M-5A , Connaught Circus New Delhi-110 001	Service	Secretary
2.	Shri R.C Doodhmal	2, Sleater House Sleater Road Bombay-400 007	Service	Company Director
3.	Shri R.Krishnan	The Indian Tube Co. Ltd. 43, Chowinghee Road Calcutta-700 016	Service	Secretary
4.	Shri R. Rajagopalan	Widia (India) Ltd. 8/9 <sup>th</sup> Mile Tumkur Road Bangalore-560 022	Service	Secretary
5.	Shri L.R. Puri	J.K. Organisation (Eastern Zone) 7,Council House Street Calcutta-700 001	Service	Executive Director
6.	Shri C.R. Shah	Shri Ambica Mills Ltd. Kankaria Ahmedabad-380 008	Service	Secretary
7.	Shri T.P. Subbaraman	Institute of Company Secretaries of India A-1/111, Safdarjung Enclave New Delhi-110 016	Service	Secretary

5. We the undersigned are desirous of forming a Society under Societies Registration Act, XXI of 1860, (Punjab Amendment Act, 1957) as extended to the Union Territory of Delhi, in pursuance of this Memorandum of Association.

Sl No.	Name	Signature	Address	Occupation	Name, address & description of the witness
(1)	(2)	(3)	(4)	(5)	(6)
S/Shri 1.	P.A.S. Rao	Sd/-	Food Specialities Ltd. M- 5A , Connaught Circus New Delhi-110 001	Service	Shri P.B. Menon Joint Secretary Deptt. of Company Affairs ShastriBhawan New Delhi-110001
2.	R.C Doodhmal	Sd/	2, Sleater House Sleater Road Bombay-400 007	Company Director	
3.	R.Krishnan	Sd/-	The Indian Tube Co. Ltd. 43,Chowinghee Road Calcutta-700 016	Service	
4.	R.Rajagopalan	Sd/-	Widia (India) Ltd. 8/9 <sup>th</sup> Mile Tumkur Road Bangalore-560 022	Service	
5.	L.R. Puri	Sd/-	J.K. Organisation (Eastern Zone) 7, Council House Street Calcutta-700 001	Service	
6.	C.R. Shah	Sd/-	Shri Ambica MillsLtd. Kankaria Ahmedabad-380 008	Service	
7.	T.P. Subbaraman	Sd/-	Institute of Company Secretaries of India A-1/111, Safdarjung Enclave New Delhi-110 016	Service	

New Delhi, 30<sup>th</sup> October, 1976.



**Names, addresses, occupations and designations of the members of the Managing  
Committee of the Fund as on 22<sup>nd</sup> October, 1984\***

Sl. No.	Name	Residential Address	Occupation	Designation
(1)	(2)	(3)	(4)	(5)
	S/Shri			
1.	K.V. Shanbhogue	5, Aftab Gardens 32-C, New Road, Calcutta-700 027	Service	Chairman
2.	G.B. Rao	S-272, Panchsheel Park New Delhi-110 017	Service	Vice-Chairman
3.	B.S. Doraiswami	2, Works Road Madras-600 044	Service	Member
4.	V.P. Goyal	3C/36 New Rohtak Road New Delhi-110 055	Service	Member
5.	M.P. Gupta	3116, Hathi Khanna Bahadurgarh Road Delhi-110 006	Service	Member
6.	M.R. Luthra	91, Raja Garden New Delhi-110 015	Service	Member
7.	P.P. Mistry	Ajanta Apartments Flat No.28 Carmichael Road Bombay-400 026	Service	Member
8.	T.P. Subbaraman	H-346, Naraina Vihar New Delhi-110 028	Service	Secretary & Treasurer

\* As registered along with the amended copy of the Memorandum of Association, with the Registrar of Societies, Delhi Administration, Delhi.

**Names, addresses, occupations and designations of the members of the Managing  
Committee of the Fund as on 1<sup>st</sup> August, 2019**

Sl. No.	Name	Residential Address	Occupation	Designation
1.	CS Ranjeet Pandey	C1/2820, Ground Floor, Sushant Lok- I Gurgaon – 120009, Hayana	Professional	Chairman
2.	CS Ashish Garg	F-201, Elite Anmol, Pipliyaha Bangali Square Indore – 452016, Madhya Pradesh	Professional	Vice Chairman
3.	CS Ashok Kumar Dixit	234, Gulmohar Enclave, Hauz Khas New Delhi – 110049	Service	Secretary & Treasurer
4.	CS Harish K. Vaid	C-1/1172, Vasant Kunj, New Delhi-110070	Service	Member
5.	CS R.P. Tulsian	182, Kadambari Apartments, Plot No.19, Sector-9, Rohini, Delhi-110085	Service	Member
6.	CS H.S. Grover	B-1-A/72-C, Janakpuri, New Delhi-110058	Professional	Member
7.	CS V.P. Gupta	F -12/19, Krishna Nagar , Delhi-110051	Professional	Member
8.	CS G. P. Madaan	C-205, UNESCO Apartments, Plot No. 55, I P Extn., Delhi-110092	Professional	Member
9.	CS D.P. Gupta	C-484, Sector-19, Rohini, New Delhi-110055	Professional	Member
10.	CS Nesar Ahmad	C-227, First Floor, Paryavaran Complex, IGNOU Road, New Delh-110030	Professional	Member
11.	CS Paramjeet Singh	B33, Geetanjali Enclave, New Delhi-110017	Professional	Member

**Deceased Members of the Managing Committee of the Fund**

1.	CS (Dr.) K.L. Jaisingh*	J-7, Sector XI, 'Jaisingh House', Noida-201 301, U.P.	Professional	Member
2.	CS (Dr.) S. Kumar *	B-2/179, Yamuna Vihar, Delhi-110053	Professional	Member

**BYE-LAWS**  
**OF**  
**COMPANY SECRETARIES BENEVOLENT FUND**\*

**1. Name of the Society**

The name of the society shall be “Company Secretaries Benevolent Fund”\* (hereinafter called “the Fund”).

**2. Membership**

The membership of the Fund shall be open to those who are Members of ‘the Institute of Company Secretaries of India’ (hereinafter called ‘the Institute’)^.

**3. Type of members**

\*\* (1) The category of members admitted [shall]^ be only life members.

# [\*\*\* (2) A onetime payment of a sum not exceeding Rs.25,000/- as may be decided by the Managing Committee from time to time shall entitle a person to be admitted as a life member of the Fund in the month of receipt of the full amount and he shall not be required to pay any other sum on account of subscription, etc.]

## [\*\*\*\* Provided that the Managing Committee may admit a member to the Fund on payment of such fee, not being less than 80% of the normal fee, as it may decide from time to time.]

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\* Name amended from ‘ICSI Members Benevolent Fund’ to ‘Company Secretaries Benevolent Fund’ w.e.f. 5.12.1984.

\*\* Ordinary membership deleted w.e.f. 1.9.1989.

\*\*\* Life membership fee revised from Rs.250 to Rs.500 w.e.f. 1.9.1989.

Life membership fee revised from Rs.500 to Rs.1000 w.e.f. 1.1.1995.

Life membership fee revised from Rs.1000 to Rs.1500 w.e.f. 1.4.2001.

Life membership fee revised from Rs.1500 to Rs.2500 w.e.f. 1.4.2005.

Life membership fee revised from Rs.2500 to Rs.5000 w.e.f. 1.10.2010.

Life membership fee revised from Rs.5000 to Rs.7500 w.e.f. 1.4.2012.

Life membership fee revised from Rs.7500 to Rs.10000 w.e.f. 1.1.2017.

\*\*\*\* Inserted w.e.f. 28.09.2007.

# Amended w.e.f. 29.09.2011.

Amended w.e.f. 1.8.2019.

## Deleted w.e.f. 1.8.2019.

^ Inserted w.e.f. 1.8.2019.

^^ Substituted for ‘will’ w.e.f. 1.8.2019.

#### **4. Application for membership**

##[(1) An application for enrolment as a member of the Fund shall be in such form as may be prescribed by the Managing Committee from time to time.]

(2) The Managing Committee shall have an absolute discretion to refuse admission of a person as a member of the Fund without assigning any reason whatsoever.

#### **5. Register of members**

A Register of members shall be maintained which [shall]^ contain the name, address and other particulars of every member.

#### **6. Subscription when payable**

#With an application for admission as a life member, the applicant [shall]^ be required to remit the whole amount of his subscription.

#### **7. Composition of Managing Committee**

(1) The Fund shall be managed by a Managing Committee consisting of not less than five but not exceeding [Fifteen]^\* members constituted in the manner hereinafter appearing:

\*\* [(a) The President, [Vice President]^@ and the Secretary of the Institute of Company Secretaries of India for the time being shall be the ex-officio members and shall [respectively]^@ be the Chairman, [Vice-Chairman and the Secretary & Treasurer]^@ of the Managing Committee.]

(b) The remaining members of the Managing Committee [shall]^ be elected from amongst the members of the Fund at the Annual General Meeting.

\*\*\* [(c) The Managing Committee shall be empowered to co-opt one or more members within the maximum limits who shall continue in office till the next Annual General Meeting.]

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# Amended w.e.f. 1.9.1989.

## Amended w.e.f. 1.8.2019.

\* Substituted for 'seven' w.e.f. 23.7.1984.

Substituted for 'nine' w.e.f. 23.9.1994.

\*\* Amended w.e.f. 1.8.2019.

\*\*\* Amended w.e.f. 1.8.2019.

@ Inserted w.e.f. 23.7.1984.

^ Substituted for 'will' w.e.f. 1.8.2019.

(2) [Atleast]<sup>#</sup> one-third of the total elected members of the Managing Committee [shall]<sup>^</sup> be liable for retirement every year and shall be eligible for re-election.

(3) The following persons shall be the first Members of the Managing Committee who shall hold their office until the First Annual General Meeting of the members of the Fund to be held within one year after the registration of the Fund under the Societies Registration Act, XXI of 1860 and shall, unless elected, retire at the meeting:

1. Shri P.A.S. Rao
2. Shri R.C. Doodhmal
3. Shri R. Krishnan
4. Shri R. Rajagopalan
5. Shri L.R. Puri
6. Shri C.R. Shah
7. Shri T.P. Subbaraman

<sup>##</sup>[(4) For any period during which the Managing Committee has not appointed its office bearers, the ex-officio members to the Managing Committee shall exercise all the powers which may be exercisable by such office-bearers.]

## **8. Eligibility for membership of Managing Committee**

<sup>\*</sup>(1) A person shall not be eligible for appointment as a member of the Managing Committee unless he is a life member.

<sup>\*</sup>(2) A notice nominating a person as a member of the Managing Committee must be lodged at the registered office of the Fund at least [10]<sup>\*\*</sup> days before the date of election. Such a nomination must be signed by at least two members of the Fund.

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<sup>\*</sup> Amended w.e.f. 1.9.1989.

<sup>\*\*</sup> Substituted for '15' w.e.f. 1.8.2019.

<sup>#</sup> Inserted w.e.f. 1.8.2019.

<sup>##</sup> Deleted w.e.f. 1.8.2019.

<sup>^</sup> Substituted for 'will' w.e.f. 1.8.2019.

## **9. Lawful acts of Managing Committee not to be invalidated by reason of a fall in the number of members**

The Managing Committee may act notwithstanding any vacancy in its body except that where the number of its members falls below the quorum necessary for a meeting of the [Managing Committee]<sup>\*\*\*</sup>, the remaining members of the [Managing Committee]<sup>\*\*\*</sup> shall act only for the purpose of filling up the casual vacancy or vacancies or for convening a general meeting of the members of the Fund.

## **10. Casual vacancy**

Any casual vacancy in the Managing Committee may be filled up by the Managing Committee from amongst the members of the Fund, but the person so appointed will retire at the Annual General Meeting of the members of the Fund held immediately after his appointment, whether the member in whose place he was so appointed was or was not liable for retirement or not at the said meeting. The [Managing Committee]<sup>\*\*\*</sup> may, at its discretion, decide not to fill up any casual vacancy or vacancies and in such an event, the vacancy will only be filled up at the next Annual General Meeting.

## **11. Management of the Fund**

The general management and administration of the Fund shall remain vested with the Managing Committee which may delegate any of its powers to a Committee or Committees consisting of such member or members of its body as it thinks fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations or directions which may be imposed on or given to it by the Managing Committee.

## **12. Office bearers<sup>\*</sup>**

## **13. Chairman and Vice-Chairman**

<sup>\*\*</sup>[The Chairman or in his absence the Vice-Chairman shall be the Chief Executive Authority of the Fund and shall also preside over the meetings of the Managing Committee as also the general meetings of the Fund.]

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<sup>\*</sup> Deleted w.e.f. 23.7.1984.

<sup>\*\*</sup> Amended w.e.f. 1.8.2019.

<sup>\*\*\*</sup> Substituted for 'Committee' w.e.f. 1.8.2019.

## 14. Secretary

The Secretary shall carry out the day-to-day administration of the Fund and, for this purpose, shall have the powers, *inter alia*, to take any accommodation on rent, to appoint staff and perform any other act or acts as may be incidental or necessary to carry out the day-to-day administration. He will work under the supervision of the Chairman or in his absence the Vice-Chairman and will [also]<sup>\*</sup> be liable for keeping the minutes of the meetings of the Managing Committee and also of the general meetings of the Fund.

## 15. Treasurer

The Treasurer shall maintain true accounts of the assets and liabilities of the Fund and also of the sums received and expended and also deal with matters in respect of which such receipts and expenditure take place. He will work under the supervision of the Chairman or, in his absence, the Vice-Chairman [of the Fund.]<sup>\*\*</sup>

## 16. Meeting of the Managing Committee

- <sup>\*\*\*</sup> [(1) The Managing Committee shall meet at least four times a year provided that a gap of not more than 120 days shall be there between two consecutive meetings.  
(2) Such meeting may be convened on a day (excluding national holiday) at such time and place as the Chairman may determine from time to time.]  
(3) Any two members of the [Managing Committee]<sup>\*\*\*\*</sup> or the Secretary shall, at the request of any two members of the [Managing Committee]<sup>\*\*\*\*</sup> or of the Chairman, summon a meeting of the Committee.

## 17. Notice

<sup>#</sup>[Notice of at least seven clear days shall be given in writing for every meeting of the Managing Committee stating as far as practicable the business to be transacted at such meeting. Such notice may also be given through email or any other electronic means as may be decided by the Managing Committee from time to time.

Provided that the Chairman, or in his absence the Vice Chairman, may in an emergent case, convene a meeting after giving at least three clear days' notice in writing. Such notice may also be given through electronic means as provided above.]

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<sup>\*</sup> Inserted w.e.f. 1.8.2019.

<sup>\*\*</sup> Inserted w.e.f. 1.8.2019.

<sup>\*\*\*</sup> Amended w.e.f. 1.8.2019.

<sup>\*\*\*\*</sup> Substituted for 'Committee' w.e.f. 1.8.2019.

<sup>#</sup> Amended w.e.f. 1.8.2019.

**\*[18. Transaction of business by circulation of resolution**

(i) Without prejudice to the provisions of Bye Law 11, the business of the Managing Committee shall ordinarily be transacted at a meeting of the Committee provided that the Chairman, or in his absence the Vice Chairman, may in emergent circumstances, circulate papers amongst the members of the Managing Committee for the decision of any question or questions, as the case may be.

Provided that where not less than one-third of the existing members of the Managing Committee desire that a particular question should be decided in meeting, the Chairman, or in his absence the Vice-Chairman, shall withdraw the papers from circulation and have the same decided at a meeting of the Managing Committee.

(ii) No decision shall be arrived at on any resolution circulated among the members of the Managing Committee before the expiry of 7 days from the date of circulation of the resolution or before the receipt of the response from majority of the members for the time being in India, whichever is earlier.

(iii) The decision shall only be effective if the majority of the members express their approval in writing or through email or any other electronic means as may be decided by the Managing Committee from time to time.

(iv) Every resolution passed by circulation by a majority of the members out of those who respond to the resolution shall be communicated to all the members of the Managing Committee and recorded in the minutes of the Managing Committee held immediately after the passing of the resolution by circulation.]

**\*\*[19. Quorum for Managing Committee meetings**

1. The quorum for a meeting of the Managing Committee shall be one-third of the existing members of the Managing Committee or five, whichever is less.
2. If the quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week, at the same time and place or, if that day is a National holiday, to the next succeeding day which is not a national holiday, at the same time and place.
3. If there is no quorum at the adjourned meeting also, the meeting shall stand cancelled.]

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\* Amended w.e.f. 1.8.2019.

\*\* Amended w.e.f. 1.8.2019.



## **20. Questions to be decided by a majority of votes**

1. All decisions of the Managing Committee shall be by a majority of votes.
2. In case of equality of votes, the Chairman shall have a casting vote.

## **\*[21. Disqualification for appointment as a member of the Managing Committee**

A person shall not be eligible for appointment as a member of the Managing Committee if:

- (i) he is of unsound mind and stands so declared by a competent court; or
- (ii) he is an un-discharged insolvent; or
- (iii) he has applied to be adjudicated as an insolvent and his application is pending; or
- (iv) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence; or
- (v) an order disqualifying him for appointment as a member of the Managing Committee has been passed by a court or Tribunal and the order is in force; or
- (vi) he ceases to be a member of the Institute or of the Fund; or
- (vii) he absents himself, with or without leave of absence of the Managing Committee, from four consecutive meetings of the Managing Committee or twelve months from the first meeting of the Managing Committee in which he was absent; whichever is later.]

## **\*\*[22. Member vacating office**

The office of a member of the Managing Committee shall stand automatically vacated:

- (i) upon his resignation; or
- (ii) If he incurs any of the disqualifications specified in bye-law 21 above; or
- (iii) If he incapacitates to act for any reason whatsoever as a member of the Managing Committee.]

## **23. Removal of the members**

A member of the Managing Committee may be removed from office by a resolution to that effect, passed at a special meeting of the members of the Fund or at an Annual General Meeting. \*\*\*[Before removal of a member, principles of natural justice shall be followed by providing reasonable opportunity of being heard.]

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\* Amended w.e.f. 1.8.2019.

\*\* Amended w.e.f. 1.8.2019.

\*\*\* Inserted w.e.f. 1.8.2019.

## **24. Member vacating office to hand over charge**

A member of the Managing Committee vacating office shall execute and do all things necessary for making over, transferring or otherwise dealing with the property or properties of the Fund, as may be directed by the Managing Committee.

## **25. Property of the fund vested in the Managing Committee**

All properties of the Fund shall remain vested in the Managing Committee and shall stand in the name of at least two members of the Committee as may be nominated from time to time by the Committee.

## **\*\* [26. Withdrawal exceeding Rs. [5000]\* to be made by two authorised signatories**

Any withdrawal from banks of an amount exceeding Rs. [5000]\* shall be made only by a cheque signed by at least two authorised signatories for the purpose by the Managing Committee.]

## **27. Financial year**

\*\*\* [The financial year of the Fund shall be from 1<sup>st</sup> April to 31<sup>st</sup> March of the subsequent year or any other period as may be adopted as financial year by the Institute.]

## **28. Annual General Meeting**

\*\*\*\* [The Annual General Meeting of the Fund shall be held every year on a day (excluding national holiday) and at the time and place to be determined by the Managing Committee which shall not in any circumstances be beyond six months following the end of the preceding financial year to transact the following business:

- (i) To receive and adopt the accounts of the said financial year.
- (ii) To receive and adopt the report of the Managing Committee for the said financial year on the working and management of the Fund.
- (iii) To elect the members of the Managing Committee.
- (iv) To appoint the Auditors.
- (v) Any other business or businesses included in the agenda or placed before the meeting with the permission of the Chairman.]

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\* Substituted for "Rs.500" w.e.f. 23.7.1984.

Substituted for "Rs.2000" w.e.f. 1.8.2019.

\*\* Amended w.e.f. 1.8.2019.

\*\*\* Amended w.e.f. 1.8.2019.

\*\*\*\* Amended w.e.f. 1.8.2019.

## 29. Notice of Annual General Meeting

Not less than [14]<sup>\*</sup> days clear notice shall be given to the members of the Fund of any Annual General Meeting mentioning the date, place and time of the meeting and stating the nature of the business or businesses to be transacted thereat. The report of the Managing Committee on the working of the Fund and the audited [financial statement]<sup>\*\*</sup> for the previous year shall accompany the notice.

## 30. Special meetings

A special meeting of the members of the Fund may be convened at any time by the Managing Committee on its own motion, or upon receipt of a requisition signed by at least 1/10<sup>th</sup> of the total number of members eligible for voting or [100 members]<sup>^</sup>, whichever is greater, after giving [14]<sup>^^</sup> clear days' notice in writing to that effect. The notice shall state the purpose for which the meeting is proposed to be convened and the date, time and place of such meeting and the provisions contained in the preceding Bye-Law 29 shall apply *mutatis mutandis*.

<sup>^^^</sup>[Where, any member intends to move any proposal, a notice of the intention to move such proposal shall be sent to the Secretary of the Fund seven days before the meeting at which it is to be moved. The Secretary of the Fund, may after the notice of the intention to move any such proposal has been received by him, send its members, notice of the proposal in the same manner as he sends notice of the meeting, not less than three days before the meeting.]

## 31. Quorum for general meeting

<sup>#</sup>[The quorum for any meeting of the members of the Fund shall be 1/3<sup>rd</sup> of the members or 10 members, whichever is less.]

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\* Substituted for '15' w.e.f. 1.8.2019.

\*\* Substituted for "statement of accounts" w.e.f. 1.8.2019.

<sup>^</sup> Substituted for 'five of them' w.e.f. 1.8.2019.

<sup>^^</sup> Substituted for '15' w.e.f. 1.8.2019.

<sup>^^^</sup> Inserted w.e.f. 1.8.2019.

<sup>#</sup> Amended w.e.f. 1.8.2019.

### **32. Adjournment of meetings when quorum is not present**

\*[If within half an hour of the time appointed for the meeting, quorum is not present, the meeting if convened upon a requisition as aforesaid, shall stand dissolved but in any other case, it shall stand adjourned to such date, time and place as may be determined by the Chairman by notice given to the members in writing within 15 days from the date of the meeting at which the quorum was not present. If, however, notice, in writing, as aforesaid, is not given within the time prescribed above, it shall stand adjourned to the same date in the next month at the same time and place. If at the adjourned meeting, quorum is not present within half an hour of the time appointed, the members present, shall form a quorum and may transact all the business or businesses for which the meeting was convened.]

### **33. Chairman of meetings**

The Chairman of the Managing Committee shall be the Chairman of all the meetings of the members of the Fund. In his absence or, if he is not present within half an hour of the time fixed for the meeting, or if he is, for any reason unable and/or unwilling to preside over any meeting, the Vice Chairman shall take the Chair. If he is also absent or, for any reason unable and/or unwilling to preside, the members present shall elect [one amongst them]\*\* to be the Chairman of the meeting.

### **\*\*\*[34. Business(s) to be decided by a majority of votes**

- (1) All business(s) brought before the Annual General Meeting or a Special Meeting shall be decided by a majority of votes.
- (2) In the case of an equality of votes, the Chairman shall have a casting vote.]

### **35. Minutes of meetings of the Fund signed by the chairman shall be conclusive proof**

\*\*\*\*[The minutes of any meeting of the Fund signed by the Chairman shall be conclusive evidence of the business transacted at the meeting to which the minutes relate and on the minutes being so signed, it shall, unless the contrary is proved, be presumed that the meeting was duly convened and held.]

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\* Amended w.e.f. 1.8.2019.

\*\* Substituted for 'one of their members' w.e.f. 1.8.2019.

\*\*\* Amended w.e.f. 1.8.2019.

\*\*\*\* Ameded w.e.f. 1.8.2019.

### **36. Service of notice of meetings**

(1) A notice of every meeting of the members of the Fund shall be served either personally or by sending it by post addressed to the member concerned at his address as recorded in the Register of Members [or by email or by any other electronic means.]\*\* A notice shall be deemed to be duly served if sent by post, by properly addressing, prepaying and posting it, and unless the contrary is proved, delivery shall be deemed to have effected at the time at which the letter would be delivered in the ordinary course of post or within 48 hours of time of posting whichever is less. [An accidental omission to serve notice of any meeting on a member shall not invalidate the meeting.]\*\*

\* (2) Notwithstanding anything contained in clause (1) above, any notice required to be given under these Bye-Laws shall be deemed to have been properly served on all members of the Fund, if such notice is sent to the members electronically or hosted on the web-site of the Institute or published in the official journal of the [Institute.]\*\*\*

### **37. Notice to members having no registered address in India**

^[A member who does not have a registered address within India shall not be entitled to any notice of any meeting of the members of the Fund and all proceedings held and decisions taken without notice to such members shall be valid as if he had notice of the meeting.]

### **38. No allowances for members attending meetings**

No member shall be entitled to any fee or travelling expenses or other allowances for attending any general meeting, whether annual or special and similarly no member of the Managing Committee shall be entitled to any fee or travelling expenses or other allowances for attending any meeting of the Managing Committee [or a Sub-Committee.]^^

### **^^[39. Audited financial statement and report of the Managing Committee and auditor to be circulated**

The Managing Committee shall, at the end of each financial year, present a report on the working of the Fund upto the end of the financial year and circulate it among the members along with the financial Statement duly audited. The report of the auditor shall be annexed to the financial statement to be circulated to the members.]

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\* Amended w.e.f. 30.09.2008.

\*\* Inserted w.e.f. 1.8.2019.

\*\*\* Substituted for 'Institute of Company Secretaries of India' w.e.f. 1.8.2019.

^ Amended w.e.f.1.8.2019.

^^ Inserted w.e.f. 1.8.2019.

^^^ Amended w.e.f. 1.8.2019.

## <sup>^</sup>[40. Auditors

At every Annual General Meeting of the members of the Fund, the Members shall appoint an auditor of the fund and fix the remuneration. No person who holds an office as Member of the Managing Committee or is indebted to the Fund shall be appointed as auditor. Only a member of the Institute of Chartered Accountants of India shall be appointed as auditor of the Fund. The auditor so appointed shall hold office from the date of the Annual General Meeting at which he is appointed till the next Annual General Meeting and shall be eligible for re-appointment unless the members otherwise decide. Any casual vacancy in the office of auditor may be filled up by the Managing Committee.]

## 41. Audit of accounts <sup>^^</sup>

## <sup>^^</sup>[42. Applications for financial assistance

- (1) All applications for financial assistance shall be made in writing to the Managing Committee and upon receipt thereof the Committee may, in its discretion, [enquire]<sup>\*</sup> as to the needs of the applicant and grant such assistance as it may deem fit subject to the limits hereinafter laid down. The Chairman shall have power in an appropriate case to grant assistance not exceeding a sum of [Rs. 25,000]<sup>\*\*</sup> which shall be reported to the Managing Committee at the next meeting. Subject to the aforesaid conditions, the Secretary shall have similar powers to grant assistance in an urgent case not exceeding a sum of [Rs. 15,000.]<sup>\*\*\*</sup> The Managing Committee or the Chairman may *suo moto* consider any case for grant of financial assistance or on the basis of the information received from the concerned Regional Council or chapter, instead of requiring written application from the members of the family of the deceased member.
- (2) In making any grant, the Managing Committee shall have due regard to the income for the previous financial year derived from annual subscriptions, donations and investments of the Fund and shall not grant an assistance exceeding a sum of [Rs. 20,00,000]<sup>\*\*\*\*</sup> to a single member or his dependents, within a period of 12 months, without the consent of the general body of members.]

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\* Substituted for "hold an enquiry" w.e.f. 23.7.1984.

\*\* Substituted for Rs. 2,000 w.e.f. 1.9.1989.

Substituted for Rs.5,000 w.e.f. 29.9.1998.

Substituted for Rs.15,000 w.e.f. 29.9.2011

\*\*\* Substituted for Rs. 1,000 w.e.f. 1.9.1989.

Substituted for Rs. 3,000 w.e.f. 29.9.1998.

Substituted for Rs. 5,000 w.e.f. 29.9.2011.

\*\*\*\* Substituted for Rs. 5,000 w.e.f. 1.9.1989

Substituted for Rs. 10,000 w.e.f. 1.1.1995

Substituted for Rs. 20,000 w.e.f. 29.9.1998.

Substituted for Rs. 1,00,000 w.e.f. 30.9.2004.

Substituted for Rs. 1,50,000 w.e.f. 1.10.2010.

Substituted for Rs. 3,00,000 w.e.f. 29.9.2011.

Substituted for Rs. 10,00,000 w.e.f. 1.8.2019.

<sup>^</sup> Amended w.e.f. 1.8.2019.

<sup>^^</sup> Deleted w.e.f. 1.8.2019.

<sup>^^^</sup> Amended w.e.f. 1.8.2019.

**\*[43. Managing Committee shall have the power to grant or reject applications for financial assistance**

The Managing Committee may, at its absolute discretion, grant assistance in each individual case within the limits prescribed or refuse to grant assistance without assigning any reason or reasons whatsoever.]

**44. All provisions of the Societies Registration Act to apply to the fund**

All the provisions of the Societies Registration Act, 1860 (XXI of 1860) as extended to the Union Territory of Delhi will apply to the Fund.

**45. Dissolution**

(1) The Fund shall be dissolved if a resolution for the purpose is passed by a majority of not less than 3/5<sup>th</sup> of the members of the Fund at a general meeting after a notice has been given to the members that such a Resolution would be moved. The dissolution shall take effect from the date agreed upon at the said general meeting and upon such dissolution all necessary steps shall be taken for the disposal and settlement of the properties of the 'Fund', its claims and liabilities according to the Bye-Laws of the Fund applicable thereto.

(2) If upon dissolution of the Fund there should remain, after the satisfaction of its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the fund or any of them but shall be given to some other society having similar objects to be determined by the votes of not less than 3/5<sup>th</sup> of the members present and voting at the meeting referred to in the preceding [bye-law.]\*\*

**46. Power to frame regulations and amend these bye-laws**

\*\*\*[(1) The Managing Committee shall have power to frame regulations under these bye-laws for regulating its business and proper discharge of its functions.

(2) The Managing Committee may propose such alterations in or addition to, these bye-laws as are not inconsistent with the main purpose for which the Fund has been established.

(3) Any alteration or addition referred to in sub-byelaw (1) or sub-byelaw (2) shall only be effective if approved by a resolution of the majority of the members present and voting at an Annual General Meeting or a Special Meeting convened for the aforesaid purpose.]

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\* Amended w.e.f. 1.8.2019.

\*\* Substituted for 'Clause' w.e.f. 1.8.2019.

\*\*\* Amended w.e.f. 1.8.2019.