



RULES AND REGULATIONS

OF

INDIAN INDUSTRIES ASSOCIATION

1. **Name** : The name of the Association is **Indian Industries Association**
2. **Full Regd. Address** : IIA Bhawan, Vibhuti Khand, Phase-II, Gomti Nagar, Lucknow
3. **Territorial Limits** : **The territorial limits of the Association shall be any where in India.**
4. **Objective:** The aims and objects for which the society is established are as follows:-
 1. To foster, to promote and to co-ordinate co-operation and movement for promotion of **micro** , small and medium sized enterprises, by pooling the creative genius of **micro**, small and medium sized enterprises at regional and national levels, and capabilities of governmental and non-governmental agencies engaged in development of **micro**, small and medium sized enterprises.
 2. To examine handicaps of **micro**, small and medium enterprises and to suggest remedial measures for their removal.
 3. To collect, to collate and to disseminate information on expertise, innovations and technology in sectors specifically relevant to **micro**, small and medium enterprises.
 4. To identify, to assess and to assist in attending to the social, economic, educational, technical, legal and other incidental needs of the **micro**, small and medium enterprises.
 5. To encourage and to facilitate grater technical, industrial, social and economic co-operation and understanding between **micro**, small and medium enterprises of developed and developing countries in the context of the emerging new world economic order through transfer of technology and dissemination of industrial and technical information.
 6. To prepare and to publish papers, periodicals and reports in furtherance of co-operation and understanding on technical and other needs of **micro**, small and medium enterprises with a view to benefiting them.
 7. To organize Seminars, Conferences, Expert Group Meetings, Technology and Product Development Programmes etc, with a view to assisting the production/quality/import/marketing/technical capabilities of **micro**, small and medium enterprises and to make representations to ‘regional and national’ bodies and agencies.
 8. To enlist the services of experts, on suitable basis, for the benefit of members on matters relating to industry, commerce, trade and other incidental needs.
 9. To mobilize public opinion on all problems pertaining to **micro**, small and medium enterprises and to undertake surveys and studies for the same.
 10. To promote regional and national chapters/committees, organizations at appropriate levels to promote the objectives and programmes of the society.



11. To work with institutions imparting technical training so that their training programmes remain in tune with the need and demand of industry to get quality work-force.
12. To promote advancement of commercial and technical education, advertising and study of different branches of micro small and medium enterprises and to set up a foundation of endowment for encouraging research work.
13. To collect, to formulate and to express views of members on **connected** matter at various regional and national forums with a view to securing their fullest support to the various suggestions contained therein.
14. To create a comprehensive Data-Base by establishing a well equipped library and computerized information center with regard to **micro**, small and medium level enterprises.
15. To study cases that strain labour management relationship and to suggest ways and means for securing industrial peace and uninterrupted production.
16. To form charitable trust(s) for the safe and proper custody, use and maintenance of the immovable property of the society.
17. To accept, to receive, to purchase, to take on lease or hire, or to otherwise acquire any movable or immovable property or any rights or privileges necessary or convenient for the purpose, though fit or expedient.
18. To acquire by gift, purchase, exchange, lease, hire or otherwise, any land building, equipment or other properties for the furtherance of the objectives of the society and to construct or alter any building for the purpose.
19. To invest surplus funds and to help investment of any funds from time to time in the modes of investments which are permissible in terms of Section 11(5) of the Income Tax Act., 1961 and subsequent amendments thereof.
20. To sell, to lease, to transfer, to exchange, to mortgage, to dispose off or to otherwise deal with any property belonging to the society provided that the said activities are not motivated by generation of commercial profit or gain but are only in the interest of the members and will further the objectives of the society. All funds, money or other securities thus to the objectives of the society and shall be applied or accumulated for the promotion of charitable purposes as stated in the Income Tax Act and shall not be used to declare dividends directly or indirectly.
21. To accept grants and other financial assistance from government and non-governmental sources or private voluntary organizations-national, regional or international or to enter into any agreement with them with a view to promoting the objectives of the Society, provided that in respect of contribution from foreign sources, complete records shall be kept by the Society in accordance with prevailing laws, rules and regulations.
22. To take loan/advances on such terms and conditions as may be necessary from time to time for purposes of running the Society.
23. The Society may receive contributions for advancement of the objectives of the Society. All such contributions shall be solely utilized and applied towards the promotion of its aims and objectives only as set forth in this memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profits or in any other manner whatsoever, to the present or past members of the Society or to any other person, though reimbursement of expenses incurred on activities pertaining to the Society duly authorized and evidenced by supporting vouchers would be

- permissible. Payment of a reasonable remuneration, taking into account the nature of services and the person's experience etc. would also be permissible to governing body member as the need may arise.
24. The income and property of the Society, whensoever derived, shall be applied solely towards the promotion of the objects of the Society as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly, or indirectly, by way of dividend, bonus, or otherwise by way of profit of the members of the Society, provided that nothing herein shall prevent the payment in good faith of remuneration to any officer or servant of the Society, or to any member of the Society, in return for any services actually rendered to the Society, or the payment of adequate compensation and proper rent for premises demised or let by any member to the Society, but no member of the Committee or Management of the Society or any office bearer of the Society shall be paid by way of fees, and that no remuneration or other benefit in money or money's worth shall be given by the Society, to any member of the Committee or management, except repayment of out of pocket expenses duly authorized and supported by proper vouchers.
 25. To carry on such activities of general public utility which do not involve any activity for profit by the Society. Any such activity undertaken by the Society shall be conducted on a 'no profit and no loss' basis and the incidental surplus, if any, shall be applied only for charitable purposes or to further the objects of the Society and shall not be distributed as dividend, profit, bonus or otherwise to the members.
 26. To do all such other lawful acts and deeds as are incidental or conducive to the attainment of any or all of the objectives of the society.
 27. To foster and to promote CO-operatives, Corporation, Consortium Bodies for financial assistance, Counseling services, Consultancies and any other institution for the requirements and benefit of **micro**, small and medium enterprises.
 28. To do anything this may be needed for any purpose for the general benefit of the micro, small and medium enterprises.
 29. All the income, earnings, moveable, immovable properties of the Society shall be solely utilized and applied towards the promotion of its aims and objects only as set for in the memorandum of Association and no profit thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profits or in any manner whatsoever to the present or past members of the Society or to any person claiming though any/one or more of the present and past members. No member of the society shall have any personal claim on any movable or immovable properties of the Society or shall make any profits, whatsoever, by virtue of his membership.

5. MEMBERSHIP:

The Association shall admit ordinary/honorary/Associate/**Affiliated/Institutional/Corporate** members from all or any of the following categories. However, the membership of the Association shall be subject to final approval by Central Executive Committee (CEC).

- (a) Any company/firm engaged in manufacturing and processing and assembling activities and other industrial activities and commodities or any such products used by the common man/industries in India or in any other country.
- (b) Any company/firm/individual engaged in imparting services like consultancy and other professional services.
- (c) All individuals or organizations or association engaged in promotion of industrial activities or services either in private or public sector, subject to prior approval of CEC at a regular meeting.

- (d) The CEC can also enroll as members such individuals who in opinion of CEC have contributed or are competent to contribute their services for the benefit and performance of the objective of the society. Such membership shall automatically terminate on the 30th day of June next after the date of nomination. However the CEC in its discretion may by resolution, from year to year continue such membership for the ensuing year.
- (e) The CEC can also enroll life members as well as patrons of the society.

6. ADMISSION FEE AND SUBSCRIPTION:

The Annual subscription and admission fees for membership of the Association shall be fixed by the CEC and the CEC may revise it from time to time. The term of Association will start on 1st of July and will end on 30th June every year.

7. TERMINATION OF MEMBERSHIP:

The membership may be terminated by the CEC in the following manner and on the happening of the following contingencies:

- (a) Death of the member.
- (b) Insanity of the member.
- (c) If the member has been declared insolvent.
- (d) If the member has been convicted in a criminal case by a court of law.
- (e) Resignation by the member: The resignation shall be in writing and will be submitted after paying all outstanding dues including subscription as on date of resignation.
- (f) The subscription of the member is due for 2 years or more, then the membership may also be terminated by CEC.
- (g) If the member is found working derogatory to the interest of the Association.

"If a member is admitted without qualifying the eligibility criteria stated in clause 5 of IIA rules and regulations for any reasons, his/her membership will not be renewed in the subsequent years. During the continuity period of membership, such member will not exercise any voting right in the affairs of the association". (Adopted in 32nd AGM,5/08/2023)

8. CENTRAL EXECUTIVE COMMITTEE (CEC):

The CEC will be the governing body of the Association and shall **comprise** of:-

- (a) Elected members up to 21 as per rules of the Association defined in the rules and regulations elsewhere.
- (b) All the office bearers of the society i.e. **The President, Sr Vice President, Vice President(s) and General Secretary, Secretary(ies), Treasurer, Chairman of U.P. Sub-Committee(s) and Chairman of area/District Chapters.**
- (c) The elected CEC member can not hold any post of an office bearer other than that of the President as defined by the term **"Office Bearer"** elsewhere in Rules. This restriction would continue to apply even after his/her resignation for his her remaining tenure as Elected CEC Member
- (d) **The following will be permanent/special invitees to CEC Meeting:-**
 - I.** Past Presidents of the Society.
 - II.** Any person(s) invited by the President and/or CEC Member with a view to seek his/her opinion in the larger interests of the Society.



9. ELECTION OF CEC MEMBERS:

Prior to every election of CEC members, an election officer shall be nominated by the CEC who will be responsible to conduct the election of the members of CEC through postal ballots as per procedure and programme chalked out by the CEC in its regular meeting. All the eligible members will be allowed to participate in the election programme.

Electoral constituency for election of a CEC Member will be based on total number of eligible members divided by 21 and the eligible members shall be those whose chapter contribution has been received by IIA Central Office upto 31st March of respective year from the respective chapter verified by respective Chapter Chairperson. Any member who has not paid his subscription in full up to 31st March shall not be entitled to vote.

If more than required nominations are received from a chapter/area then election will be held in that particular chapter/area only for the final candidate under the supervision of Election Officer.

(For example if total number of paid members lists received in IIA head office is for say 4200 members then the Electoral Constituency for one CEC Member will be $4200/21=200$. In that case if number of paid members in a Chapter exceeds 200 then more than one CEC member can be elected from that Chapter based on the whole number multiplier principle i.e the 2nd CEC member will be entitled after the number of paid members exceeds 400 and so on. In case the number of paid members in a chapter is less than 200 the Chapters will be clubbed area wise by the Election officer for election of CEC member from such Chapters. However such clubbing will not be allowed with any chapter having paid membership of 200 or more.)

The ballot paper prepared after receiving nomination, their scrutiny and withdrawal shall be dispatched to the members at least fifteen days before the date of election. The decision of the Election Officer regarding acceptance of nominations for the membership of CEC, the preparation of voters list and the election results shall be final. The date of scrutiny and withdrawal of nomination shall be decided by the election officer. CEC shall consist of not more than 21 elected members out of which 1/3rd members shall retire every year by rotation. Thus every elected CEC member shall have a term of 3 years.

9 (A). ELIGIBILITY FOR BECOMING A CEC MEMBER:

- I) **Minimum 5 years of continuous IIA membership**
- II) **Must possess a valid MSME Entrepreneur Memorandum Part-II acknowledgement to be enclosed along with the nomination form.**
- III) **Must have been an Office bearer at Chapter level having an exposure of CEC meetings at Central level/Divisional level /Working group head at Central level.**
- IV) **Must have complete faith on IIA Constitution, Culture and values and is not indulged in any kind of anti IIA activities at any point of time.**
- V) **Employee other than Director in a Pvt. Ltd Company of a member enterprise will not be eligible for the election as CEC member of IIA.**
- VI) **Elected CEC member can be elected for maximum two terms. However elected CEC Member will not be eligible for election for the consecutive term.**
- VII) **Elected CEC Member will lose his / her status as CEC Member for remaining tenure (subject to the approval of President) in case his / her attendance in CEC Meeting in a year is less than 50%. For such remaining tenure, CEC may nominate / elect another senior member from the respective area and the criteria**



of minimum attendance will apply to such nominated member also.

10. ELECTION OF PRESIDENT:

Election Officer shall call the meeting of the elected members of CEC within 15 days of CEC election to elect a President of the Association. Any member of the Association whose name appears on voting list shall qualify to be elected as President of the Association, but for not more than two consecutive terms.

11. ELIGIBILITY, DUTIES & FUNCTIONS OF THE OFFICE BEARERS:

A) ELIGIBILITY:

All office bearers of the society including the **President, District Chairman and Elected CEC Members** must own a manufacturing unit.

B) PRESIDENT

The President shall be the head of the organization. *The President shall preside over all the meetings of General Body, Central Executive Committee and such Committee of which he would be the Chairman.* The President so elected shall nominate the office bearers, Chairman of sub-Committees, Local/ District Chapters as deemed necessary for the proper functioning of Association.

The President shall have power to call meeting of the CEC, to give Directions to the Secretariat and to interpret the policy of the organization and be its Chief Spokesman.

The President shall exercise the power of the CEC during the intervening period of two meetings. Such action by him shall be placed before the next CEC meeting and ratified.

The President shall have power to call for record from Secretariat and to do all such acts as may be necessary and in furtherance of the objectives of the society.

The Elected CEC Members will have power to impeach the President with a resolution passed by three fourth majority vote and to elect a new President in his place for the remaining tenure in a special CEC Meeting called by 1/3 Elected CEC Members.

C) SENIOR VICE-PRESIDENT

One Senior Vice-President may be nominated by the President whose duties and functions shall be assigned to him by the President from time to time.

D) VICE-PRESIDENT

As per requirement, Vice-President(s) shall be nominated by the President, whose duties and function shall be assigned by the President from time to time.

E) DIVISIONAL CHAIRMAN

Divisional Chairman Shall be **nominated by the President for two or more District chapters**, whose **duties and functions** shall be assigned by the **President** from time to time.

F) GENERAL SECRETARY

The General Secretary shall perform such functions as may be assigned to him by the President from time to time.

G) SECRETARY

As per requirement, **Secretaries** shall be nominated by the President who shall perform such functions as may be assigned by the President from time to time.

H) TREASURER

The Treasurer shall issue appropriate instructions to the Secretariat for the maintenance of accounts of Association in such a manner as may be desired by the CEC from time to time. The Treasurer shall also present the Annual Statement of Accounts of the Association with Auditors Report at the Annual General Meeting of the Association. **The Treasurer would present a budget and have the same approved by CEC within three months prior to close of the year to cover the normal recurring expenses, capital expenditure and special activities for the following year.**

Apart from above President can nominate any officer or convener of the state or district as per requirements

I) IIA OFFICE BEARERS ELIGIBILITY CRITERIA'S- COMMON CRITERIAS APPLICABLE TO ALL POSTS (Adopted in 32nd AGM, 05/08/2023): -

1. **Must be owning a Manufacturing Unit and possessing a valid MSME Udyam Aadhar and GST Registration except for L7, L14 & L15 in the table below.**
2. **Should have minimum 40% attendance in IIA meetings associated with the Office Bearers in the past**
3. **Proprietor or his immediate family member nominated by the proprietor/ Partner of a Partnership Firm/ Promotor Director of a Company can only become the Office Bearer of IIA.**
4. **Should have complete faith in the IIA constitution, culture, code of conduct and values and must not have indulged in any kind of anti IIA activities at any point of time.**
5. **Preferred behavioral qualities:**
 - i. **Should be an inspiring, respected and credible spokesperson**
 - ii. **Ego in check**

iii. **Future Focus: Must be aware of IIA's Vision and Mission**

iv. **Well informed and Studious: should possess good information and also apply himself to study the issues and opportunities facing the industry and members.**

v. **Self Awareness: Should know his strength and weaknesses as well as the assets needed from others for building a workable team.**

6. Should not be an Office Bearer in any other Industry Association or Political Party except for Product Specific Association

7. If any member changes line of Business and set up new industry or constitution of the member firm is changed or family division as per law of the land happens, the continuity of his/her membership will be maintained for eligibility to become office bearer of IIA subject to submission of an affidavit with a disclaimer of his/ her previous firm.

LEVEL	POST	MINIMUM YEARS OF CONTINUOUS MEMBERSHIP	PREFEREBLE TIME TO BE COMMITMENT OF DEVOTED FOR IIA (Days in a month)	REMARKS
L -1	President	10	8 to 10	President will spend minimum 2 Hr. every alternate day on remaining 20-22 days for associations work and visit IIA Chapters at least once a year.
L -2	Senior Vice President	8	6 to 8	
L -3	General Secretary	6	6 to 8	
L -4	National Treasurer	6	6 to 8	
L -5	National Vice President	6	5 to 6	
L -6	National Secretary	5	5 to 6	
L -7	National Subject Committee Chairman	N/A	5 to 6	Must be professionally qualified / experienced in the subject.
L -8	Divisional Chairman	5	5 to 6	
L -9	Chapter Chairman	5	6 to 8	Must have attended IIA CEC Meetings while holding the post of Chapter Vice Chairman/ Secretary.
L -10	Chapter Vice Chairman	4	5 to 6	
L -11	Chapter Secretary	3	6 to 8	
L -12	Chapter Treasurer	2	4 to 5	
L -13	Chap. Executive	2	4 to 5	Should have participated actively in atleast 5 Chapter

	Comm Memb.			general hours meetings as a member.
L -14	Sp. Invitee to Chanter EC	1	4 to 5	
L -15	Chapter Subject Comm.		2 to 3	Must be professionally qualified / experienced in the subject.

NOTE:

- 1. AS PER IIA RULES AND REGULATIONS NOMINATION TO ALL POSTS FROM L-2 TO L-9 IS TO BE MADE BY THE PRESIDENT IIA AND FROM L-10 TO L-15 BY THE CHAPTER CHAIRMAN.**
- 2. FOR NEW CHAPTERS OR CHAPTERS IN EXISTENCE FOR LESS THAN 6 YEARS, THE ELIGIBILITY CRITERIA OF CONTINUOUS MEMBERSHIP AND REQUIREMENT FOR HOLDING PRIOR POST(S) MAY BE RELAXED BY THE PRESIDENT IIA / CHAPTER CHAIRMAN.**
- 3. FROM ONE MEMBER ENTERPRISE ONLY ONE OFFICE BEARER SHOULD BE NOMINATED**
- 4. THE TENURE OF THE OFFICE BEARER ON ONE POST SHOULD NOT BE FOR MORE THAN 2 YEARS EXCEPT IN EXCEPTIONAL CASES**

12. MEETINGS:

- (a) Seven days clear notice shall be required for holding an ordinary meeting of the general body. In the meeting of the general body, the quorum shall be 100 members, or 1/10th of the total membership, whichever is less.
- (b) Annual General Meeting of the Association shall be held every year on a notice of 14 days on such date as may be decided by the CEC. Normally, the annual general meeting shall be held in the month of July, in the event the annual meeting is not held for a period of 18 months from the holding of the last annual general meeting, the members of the association shall have the right to call for an annual general meeting. Such requisition for an annual general meeting shall be made by at least 25 members of the Association.
- (c) All members appearing on the rolls of the Association and whose membership has not been terminated shall be entitled to attend the annual general meeting. However, the members, whose dues are in arrears, shall not have the right to vote on any resolution.
- (d) The CEC will meet at least once in a quarter. Minimums 7 days clear notice shall be given to call such meeting. The quorum of the meeting shall be 7 members.

13. LOCAL/DISTRICT CHAPTER:

The Local Chapters may be set up by CEC area wise where a minimum membership of 20 is assured, with the following conditions:-

- (1) Each chapter shall contribute an amount in lump sum every year to CEC as decided by CEC from time to time.
- (2) The local chapter will have to perform some minimum activity every month as decided by the CEC of the Association and will send the report of the same to CEC.
- (3) The CEC will issue membership card and certificate to the District Chapter and membership card to the members.

OFFICERS AND EXECUTIVE COMMITTEE OF DISTRICT/LOCAL CHAPTERS CHAIRMAN (DISTRICT):



Chairman of the local chapter will nominate the members of executive committee of the chapter as per procedure to be framed by the CEC. However, the Chairman of the chapter shall be nominated by the President.

The Chairman of the District shall nominate one Secretary, one or more Vice-Chairman, one Treasurer and any other officer as required from time to time. They shall perform such duties and function as assigned to them by the Chairman of the District.

ACCOUNTS OF DISTRICT CHAPTER

- (a) Treasurer of the chapter shall be directly responsible for proper accounts for the receipts and expenses and the proper records thereof.
- (b) All the accounts shall be audited by the Auditor appointed by the Executive Committee.
- (c) The accounts in banks shall be operated by the treasurer and either of the **Chairman** or Secretary.
- (d) A list of members whose subscription in full is received by 31st Dec. should be sent to CEC every year in the month of January.

14. AMENDMENTS TO MEMORANDUM:

Whenever, it shall appear to the Central Executive Committee advisable to alter, extend or abridge such purpose or purposes for which the Association has been established or to amalgamate the Association either wholly or partially with any other Association, the CEC may submit a proposition to the members in a written or printed report and convene a special meeting for consideration thereof. But no such proposition shall be carried into effect unless such report shall have been delivered or sent by post to the members of the Association before the special meeting by the CEC for the consideration thereof and unless such proposition shall have been agreed and passed by the voting of 2/3 members present at a special meeting convened by the CEC at an interval of one month after the former meeting.

15. ACCOUNTS:

The Treasurer of the Association would arrange for maintenance of accounts, getting the same audited and presenting them before General Body duly adopted by CEC in time. The Financial year shall be from April to March.

All bank accounts whether Saving/Current/Overdraft or otherwise, would be operated, as per resolution passed by the CEC, from time to time and with such stipulation as may be prescribed normally jointly by at least 3 office bearers. There will be a separate account maintained by the District Chapter which will be operated by at least any two of the three office bearers of the chapter jointly. However, the bank account of the district chapter can only be opened on written authority by the President of the Association. If at any stage, the President of the Association comes to the conclusion that the manner of operation of the bank account is prejudicial to the interest of the Association; the President will be entitled to get the bank account of the district chapter freeze. In such an event, the amount deposited in such bank account, shall be transferred to the central fund. True accounts shall be kept of all sums of money received and expended by the society and by local/district chapter of the society separately. The matters in respect of which such receipt and expenditure takes place,



and of the property, credits and liabilities of the society and subject to any reasonable restriction as to the time and manner of inspecting the same that may be imposed in accordance with the regulation of the society for the time being in force, the accounts shall be open for the inspection of the members. Once at least every year, the accounts of the society and of local/district chapters separately shall be examined and the correctness of the Balance sheet and the Income and Expenditure account ascertained by one or more properly qualified auditor or auditors.

16. AUDIT:

The auditor(s) appointed by CEC shall audit the accounts of the Association and furnish audit report to the treasurer and President. Chairman of District Chapter shall also appoint auditors separately, and get their accounts duly audited.

17. (a) The Association can sue through its President, who will be responsible for looking after or carrying on all legal cases, appoint advocates etc

(b) Arbitration

Should any dispute arise between any member or members or a former member and the Association, which cannot be satisfactorily settled under the procedures already provided for such purpose, the matters in difference shall be settled by arbitration. Each party shall appoint an arbitrator and the arbitrators shall appoint an umpire. Only members of the Association (IIA) may be appointed as umpire or as arbitrators. The Decision arrived at by the arbitrators, or in the event of their disagreement, by the umpire, shall be final and binding on all parties.

18. RECORDS:

The General Secretary and Treasurer of the Association shall be responsible for the maintenance of all registers like register of membership, minute's book and book of account.

19. DISSOLUTION OF ASSOCIATION:

Not less than two third of the members of the Association may determine that it shall be dissolved and thereupon dissolve forthwith or at time then agreed upon and all necessary steps shall be taken for the disposal and settlement of the Property of the Association, its claims and liabilities, as may be decided by the CEC provided in the event of any dispute arising amongst the CEC or the members of the Association. The adjudgement of its affairs shall be referred to the principal court of original civil jurisdiction of Lucknow (U.P.) and the final decision shall be taken as per directions of the court. If on winding up or dissolution of the society, there shall remain, after settlement of all debts and liabilities, any property whatsoever, the same shall not be paid to or distributed amongst the members of the society but shall be given away to any charitable society or constitution promoting similar charitable objects.

20. MOVEABLE AND IMMOVABLE PROPERTIES:

In furtherance to its objects and activities defined hereinabove, the power to acquire, take on lease, rent or otherwise land and building and any other property movable and immovable which is required or conducive for the purpose of the Association shall vest in the Association.

All immovable properties of the Association shall vest in the Trust promoted by the Association and shall be held by them under the declaration of the trust subject to the power and provisions declared therein or contained in and concerning the same.

All movable properties shall vest with the Association to be administered as per directions of the CEC from time to time. The Association shall also be entitled to improve, manage and maintain all or any part of the property of the Association or such immovable properties as may be entrusted to the Association by the members. No member of the society shall have any personal claim on any movable assets or immovable assets or immovable properties by virtue of his membership. Such assets stated above, belonging to society can be let out with adequate compensation to society as stated in the Income Tax Act.

21. AMENDMENT OF RULES AND REGULATIONS:

These rules and regulations may be amended by a majority of two-third of the members of the Association present at a specially called General Body Meeting for the purpose.

- 22.** The Association is authorized to initiate and to subject legal action on its own behalf or on behalf of its members, jointly or severally, in all courts established by law, whether on authorization by member or by an individual or by a group of individual.

