

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY GUARANTEE

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**COMPUTER ASSOCIATION OF
EASTERN INDIA**



Guarantee Co.

प्रारूप-आई० आर०
Form I.-2.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० 21-6-3186 को सं० 1994
No. 21-6-3186 of Date 1994

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का सं० 1) के अधीन निगमित की गई है और यह कम्पनी परिलिखित है।

I hereby certify that

Computer Association of Eastern India

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता०

Given under my hand at
day of

Calcutta this 11th day of May 1994

One thousand nine hundred and ninety four

रजिस्ट्रार का अधिकारी
Registered in Calcutta

E. B.

सं० एम० सी० 1
M. C. 1

मुंबई-एन० 1/5/मि० 1/कम/92-20,000-3-4-93-मासगुण 1

मुंबई-एन० 1/5/मि० 1/कम/92-20,000-3-4-93-मासगुण 1



कारबार प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149(3) के अनुसरण में
Pursuant of Section 149(3) of the Companies Act, 1956

21-63186 of 94

में एतद्द्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को नियमित की गई थी और जिसने आज विहित प्ररूप में सम्यक रूप से सत्यापित घोषणा फाइल कर दी गई है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/139(2) (फ) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the.....

Association of Eastern India
which was incorporated under the Companies Act, 1956, on the.....day of.....1974 and which has this day filed a duly verified declaration in this prescribed form that the conditions of Section 149(1)(a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

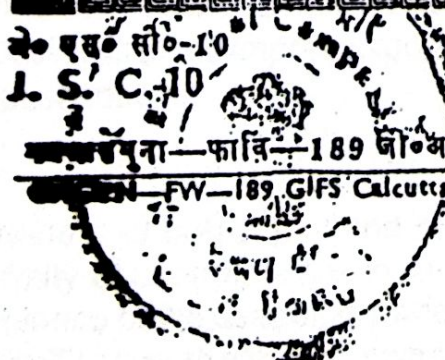
मेरे हस्ताक्षर से यह तारीख.....को

में दिया गया है
Given under my hand at.....

this.....day of.....one thousand nine hundred

and.....

Calcutta
June
Registrar of Companies



फॉर्म नं० 189 जी०आय०एफ०एस० कलकत्ता/89
FW-189 GFS Calcutta/89-HQC 204-24-4-90-20,000.

4.13

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION

OF

COMPUTER ASSOCIATION OF EASTERN INDIA

1. The name of Association shall be **COMPUTER ASSOCIATION OF EASTERN INDIA**
2. The Registered Office of the Association will be situated in **Calcutta**.
3. The objects for which the Association is established are :
 - A. **THE MAIN OBJECTS OF THE ASSOCIATION TO BE PURSUED BY THE ASSOCIATION ON ITS INCORPORATION :**
 1. To protect and promote the interest of manufactures, importers, exporters, traders, dealers, service providers and consultants of all kinds of IT Industry and to take all steps necessary or advisable for the protection and promotion of the manufacture of and the trade in computer products.
 2. To support and protect the character and status of manufacturers, traders, importers, and exporters of computer products and all other products related to IT Industry of all kinds and descriptions, to promote honorable practice and prevent and suppress malpractice in the trade and to decide all question of usage or custom in conducting the business of the import, export and sale of computer products of all grades, kinds and descriptions.
 3. To create and obtain just and equitable traditions and principles and to maintain uniformity of control, to frame rules, regulations and to do all things necessary for observance of the usages in trade in the said commodities, to fix or adopt standards of classification therein, to acquire, preserve and disseminate useful information connected with the said trade or business throughout all market or otherwise, to decrease or insure the local risk attendant upon the business and to promote, control and regulate the trade in the said commodities and improve its stability and augment the facilities with which such trade may be conducted.

(2)

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENTS OF THE ABOVE MAIN OBJECTS ARE :

- 1. To promote forms of contracts and to frame rules, regulations, and Bye-Laws for the regulation and control of the transactions in the said commodities and particularly for the regulation of the making, performance and cancellation of contracts, including contracts between members and members or between members and nonmembers, to provide for consequences of a defaulting buyer or seller or intermediatory, for the consequences of a breach or omission by a seller or buyer for fixings and declaring market rates for dismissal of members, for declaring members as defaulter for nonpayment of dues as between members and members, for the exclusion, suspension, expulsion and read mission of members, for providing the terms and conditions and incidence of contracts, for prohibiting specified classes of dealings and for preventing, stopping and mitigating speculation, for the arbitration and settlement of all disputes or otherwise in connection with the trade in the said commodities, for appeals against award, or holding surveys on goods, for the levy and recovery of subscriptions, cess, fines and penalties, for the certificates of members and suspension, cancellation and restoration of their certificates and disposal of their deposits and in particular to make disciplinary bye-laws, rule and regulations and to appoint committees permanent or otherwise, for the furtherance of any of the objects or powers expressed or implied of the association including without prejudices to this generality, appeal committee, trade supervision committee or any other committees and to determine their powers and duties and the conditions under which they are to hold office and power.**
- 2. To remove all causes of friction and to adjust controversies between persons engaged in the said trade.**
- 3. To establish, take over, control manage or regulate the said products and to preserve, maintain and improve the interests of persons engaged in the said trade.**
- 4. To consider all questions relating to the rights and privileges of the persons engaged in the said trade and to consider and devise ways and means for removing difficulties in their way in a just, lawful and constitutional manner and to promote or oppose legislation and other measures affecting the trade in the said commodities and if necessary, for the purpose aforesaid to carry on correspondence with Government, railways, telegraphic and postal authorities, transport authorities, banks, port trust, improvement trust, municipal or local authorities, Indian or foreign states or any private or public associations or any other authority.**
- 5. To act as mediators, arbitrators or surveyors in all matters or differences, disputes or claims between the members of the association inter se or between members and their constituents or between members of the association inter se or between members and their constituents or between members and nonmembers or between persons engaged in the said trade.**
- 6. To fix times and periods during which business may or may not be proceeded with the to fix dates for holidays either or partial or whole on business shall be closed.**

7. To levy, take, recover and receive fees from the members for membership and other privileges, benefits and licences given by the association and to levy, take, recover and receive rates, tolls, ceases, charges and other sums of money, on, for and in respect of the commodities in which the association and its member or (if and in so far as any necessary authority in that behalf is obtained) others not connected with the association are in any way interested or concerned and to levy, take, recover and receive fines and penalties on and from delinquent members.
8. To facilitate due shipments and delivery of the said commodities and to consider all questions as to the loading carriage by land, rail, air or sea delivery and insurance in respect thereof and to take such action therein as the association may think fit.
9. To bring, prosecute, defend or aid in bringing, prosecuting or defending any suits, actions, proceedings, applications or arbitrations on behalf of the association or of the members of the association or otherwise as the association may think proper or conducive to the objects of the association.
10. To admit persons as members of the association upon such terms and conditions as may from time to time be determined.
11. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property or any rights or privileges which the association may think necessary or convenient for the purposes of its business and in particular any land, buildings and easement and to erect and construct any buildings and if necessary to sell, improve, develop, lease, mortgage or deposit of the same or any part thereof.
12. To build, acquire and manage warehouse for the storage of any commodity or any articles.
13. To establish and regulate the market dealing in any of the said commodities.
14. To construct, maintain and alter any buildings or works necessary for the purpose of the association.
15. To issue, acquire, use, deal in, pledge, mortgage, transfer, assign or sell mercantile documents of every kind and description and without prejudice to this generality to draw, make accept, endorse, discount, issue, negotiate and assign cheques, bills of exchange, promissory notes, hundis, debentures, bonds, railway receipts, bills of lading, and other negotiable mercantile or transferable instruments or securities and to purchase, sell, endorse and surrender for renewal any government promissory notes or bonds or other government securities.
16. With a view to promoting and encouraging the trade to establish a branch or branches of the association in different parts of India and outside India or to affiliate similar association established in any part of India or outside India.

17. To take part in any organisation or association for the welfare of the members and also the employees engaged in the trade in the aforesaid commodities and to send representatives of the association to international conferences of labour and to take part in the deliberations of questions relating to the welfare of labour engaged in the trade in the said commodities and to promote, support, follow and abide by the activities and conventions thereof and oppose such measures as may be found to be prejudicial to the interest of the labour engaged in the trade of the said commodities.
18. To invest and advance the monies of the association upon securities or without securities and with or without interest as may from time to time be determined.
19. To said monies at interest or otherwise or such a manner as the association shall think fit and in particular by the creation and issue of debentures of debenture stock upon all or any of the assets of the association.
20. To set apart and create special funds with special objects and apply the same or any part thereof or the interest or any income thereof or any part thereof for all or any of such special objects.
21. To relieve poor and needy members of the association and their wives and families and to subscribe to, become a member of and corporate with any association whether incorporate or not whose objects are altogether or in part to give relief to poor and needy persons.
22. To establish and support or aid in the establishment and support to association, institutions, funds, trusts and concerns calculated to benefit servants or ex-servants of the association or the dependents or connections of such persons and/or to grant pensions, gratuities, bonuses and allowances to the employees of the association in recognition of the services and to make payment towards their insurance.
23. To subscribe to or otherwise aid any benevolent, religious, scientific, national or other institutions or objects and to make payments for any charitable or useful purposes.
24. To pay costs, charges and expenses preliminary and incidental to the promotion, formation and establishment and running of the association.
25. To remunerate any persons or association for any services rendered or to be rendered to the association.
26. To enter into any agreement for purchase of immovable properties and to purchase the same and to allow the members the use of the same or any part thereof and utilise the properties so purchased for the benefit of the members of association in such a manner as the association may think fit and to charge for the use of the property or any portion thereof by any member or members on such terms as the association may think fit

27. To enter into any such arrangements with government, ruling power or any local or other authorities, railway, municipal or otherwise which may seem conducive to the objects of the association or any of them and obtain from them any power, rights, licences, privileges or concessions which the association may think fit and desirable to obtain and carry out, exercise and comply with any which agreements, rights, licences, privileges and concessions.
28. To sign, seal, execute and deliver all instruments, deeds, documents and writings whatsoever under necessary or expedient in relation to the association or its affairs or interests whether as guarantors, consenters or otherwise and to do the foregoing and all other such things as are incidental to or conducive to the attainment of the above objects or any of them in any capacity whether as principals, agents, trustees, beneficiaries or otherwise.
29. The income and property of the association wheresoever derived shall be applied solely towards the promotion of the objects of the association as set forth above and no portion thereof shall be paid or transferred directly or indirectly by way of dividend or bonus or otherwise howsoever by way of profit to the members of the association.
30. If upon the winding up or dissolution of the association there remains after the satisfaction of all debts and liabilities, any property or funds whatsoever - the same shall not be paid to or distributed amongst the members of the association but shall be given or transferred to some other institution or institutions having objects similar to the objects of this association or any charitable institutions to be determined by the majority of the members of the association at a special general meeting at or before the time of dissolution.

(C) OTHER OBJECTS : NIL

IV. The liability of the members is limited.

V. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs charges and expense of winding-up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding one hundred, not exceeding one hundred rupees.

(6)

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in accordance with this Memorandum of Association.

Names, Address, Signatures, Descriptions & Occupations of Subscribers	Signature of the Member Subscriber.	Names, Address, Descriptions & Occupations of Witness
KANHAIYA LAL LALANI S/o. Ghewar Chandji Lalani C/o. Lalani international 25, G. C. Avenue Calcutta - 700 013 Occupation : Business	Sd/-	
RAJENDRA SETHIA S/o. Dharamchand Sethia Magnetic Media 157C, Lenin Sarani Calcutta - 700 013 Occupation : Business	Sd/-	
SANJAY CHOWDHARY S/o. P. D. Chowdhary C/o. Next Computing (P) Ltd. 16B, Shakespeare Sarani Calcutta - 700 071 Occupation : Business	Sd/-	
MAHESH SHAH S/o. Sri G. D. Shah C/o. Pecon Data Services (P) Ltd. 19, R. N. Mukherjee Road Calcutta - 700 001 Occupation : Business	Sd/-	
NARENDER DHANUKA S/o. Sawarmal Dhanuka Odyssey Systems 1, India Exchange Place, Calcutta - 700 001 Occupation : Business	Sd/-	
SAJJAN SARAF S/o. Late N. M. Saraf Vikas Computers (P) Ltd P-43, Rabindra Sarani Calcutta - 700 001 Occupation : Business	Sd/-	
VISHNU KUMAR BHANDARI S/o. Sri C. M. Bhandari C/o. Supertran Electronics (P) Ltd. 8, Ho-Chi-Minh Sarani 12B, Harrington Mansion Calcutta - 700 071 Occupation : Business	Sd/-	<p>Witness to all the Signatories</p> <p>ASHOKE KUMAR MAHESWARI S/o. Late Iswar Chand Maheswari 2B, Grant Lane Kolkata - 700 012 Chartered Accountant</p>

Calcutta, Dated 2nd Day of May, 1994

PUBLIC COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

COMPUTER ASSOCIATION OF EASTERN INDIA

Interpretation

I. (1) In these regulations—

(a) “the Act” means the Companies Act, 2013;

(b) “the seal” means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall have the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Members

3. The subscribers to the memorandum and such other persons as the Board shall admit to membership shall be members of the company.

4. Any firm, company or individual who is engaged in Information technology business shall be eligible to become a member of Association provided his application is approved by the Board.

5. There Shall Be three classes of Members:

- a) Ordinary Member
- b) Life Member
- c) Corporate Member

Ordinary Member: A company, firm or individual can become a member by paying in advance admission fee together with annual subscription as may be decided from time to time by the Board.

Life Member: A company, firm or individual can become a life member by paying in advance admission fee together with annual subscription as may be decided from time to time by the Board.

Corporate Member: Any Company registered under the Companies Act, 1956 or Companies Act, 2013 can become member by paying in advance admission fee together with other fees as may be decided from time to time by the Board.

A firm, company or individual who has been declared bankrupt or Insolvent shall not be eligible for the membership of the Association.

Admission And Qualification

6. The admission proposal for membership shall be made in an application form along with admission fee and subscription fee as may be prescribed by Board from time to time and shall be signed by the applicant and the proposer and seconder. The proposer and seconder should be a member himself.

7. Application of membership will be screened by the Board or any other Committee constituted by Board for screening the received application of membership. However, the Board or Committee as applicable, may at its sole discretion, admit or reject any application for membership without assigning any reason. The decision of the Board or Committee as applicable shall be final and binding.

8. Mere payment of the admission fees and annual subscription fees shall not confer any right on the applicant or be interpreted as acceptance of the application unless and until it has been accepted in writing by the Board or Committee, if any, and communicated to the applicant.

9. If any applicant is not admitted as member, the Board or Committee, as applicable shall authorize officer to notify him about such rejection and the admission and the subscription fee for the first year paid by him shall be refunded within 15 days after the communication of decision and such applicant shall not be again proposed for membership till the expiry of at least 12 months from the date on which his application was last rejected.

Annual Subscription

10. Every member (other than life member) shall pay the annual subscription in advance within 30th June every year. If the member pays the subscription beyond June but before 30th September, he shall have to pay a fine of 50% of the annual subscription and if he pays beyond 30th September, he shall have to pay a fine equal to annual subscription. The annual subscription in all the cases shall be payable for the whole year irrespective of the date of payment or admission.

However if a member fails to pay his fees by March, he shall automatically cease to be a member of the Association.

11(a). Each member shall nominate one representative and one alternate Representative representative to the association from amongst the directors, partners, proprietor, karta of HUF, manager or principle officer as his authorized representatives and any changes thereof should be notified to the Secretary as when it occurs.

11 (b). Any changes of representative/s shall however not be recorded during the fifteen days preceding the date fixed for the General Elections.

Register of Members

12. The Association shall keep and maintain a register of its member subject which the following particulars shall be entered:-

- (a) The name and the address of the member.
- (b) The name and designation of the authorised representative and alternate representative.

13) Every member of the Association is obliged to follow the code of conduct set forwarded by the association from time to time.

Cessation Of Membership

14. Membership will be deemed to have ceased or removed in any of the following cases:

- i. Death of member;
- ii. Withdrawal of membership;

- iii. being declared as adjudged insolvent;
- iv. conviction by a competent Court of any offence involving moral turpitude;
- v. Failure to pay debts and dues to the Company for a continuous period of 3 months.
- vi. On expulsion from the company;
- vii. On changing or leaving the information technology business
- viii, on contravention of rules, regulations and/or procedures laid by the Association
- ix. On any other ground as may be prescribed by Board of Directors from time to time

A member against whom expulsion action is proposed shall be given thirty days notice in writing for explanation. A member expelled under this rule shall not be entitled for refund of his admission fee or subscription, nor he will be eligible for re- admission unless his fresh application is recommended by the Governing Board and approved in the next Annual General Meeting.

Annual General Meeting

15(1). The Annual General Meeting of the Association shall be held generally in the month of September every year.

15(2). Twenty-one days clear notice of the date, time and place of such meeting along with the agenda of the meeting shall be given to the members of the Association to transact the following business besides other business if any:-

- (a) to receive and adopt the Annual Report of the Secretary and the audited statements of account of the Association.
- (b) to declare and record the results of the elections of the Board.
- (c) to appoint Auditors for the ensuing year.
- (d) to consider any other matter put up by the Board in the form of resolution/motion which should be circulated as a part of the agenda to all the members.
- (e) to transact any other business which may be brought forward by any member with the permission of the Chair.
- (f) to consider any other specific put up in the form of a resolution/ motion by a member.

Such resolution/motion shall be sent to the Secretary fifteen days before the date fixed for Annual General Meeting. The Secretary shall put up the resolution/motion before the Board for its approval. The Board may not circulate any resolution/motion which in its opinion is beyond the scope of the objects of this Association and/or is couched in objectionable and unparliamentary language. The decision of the Board shall be final.

Text of the approved resolution/motion shall be circulated amongst the members before the General Meeting.

General meetings

16. All general meetings other than annual general meeting shall be called extraordinary general meeting.

(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

17. The Board shall call a Special General Meeting on the requisition in writing of not less than 40% members of the Association stating the object of the meeting with the text of there solution to be moved there at or the requisitioned meeting shall be called within thirty days from the date of receipt of such requisition and shall be confined to the business for which it has been convened. In case the Board fails to call such requisitioned meeting

with in the stipulated time the right to call a meeting by giving proper notice to the members under their signatures not later than sixty days from the date of the original requisition notice.

18. Clear seven days notice shall be given to the members specifying the date, place, hour and agenda of the Special General Meeting.

Proceedings at general meetings

19. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

20. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

21. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

22. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

23. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

24. Every member shall have one vote.

25. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

26. No member shall be entitled to vote at any general meeting unless all sums presently payable by him to the company have been paid.

27. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

28. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

29. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

30. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

Election

31(1). The General Elections will be held not earlier than three days before the date fixed for Annual General Meeting. The date, time and venue of the elections shall be notified at least fifteen days before such specified date to all the members.

31(2). For holding the General Elections of the Association, the Board shall appoint a Chairman from amongst ex-office bearers having completed one full term of the said office.

Nomination papers inviting nominations for the election of the Board members shall be sent to all members at least fifteen days before the date fixed for election.

31(3). The Chairman of the Election Committee may take four more members from amongst members of the Association and the Secretary will be the ex-officio member of this committee.

31(4). Members contesting the elections shall submit the nominations on a prescribed form as may be decided by the Election Committee from time to time.

31(5). The procedure of election may be physical ballot paper or electronic polling as per the decision of the governing Board.

31(6). A member shall not contest for more than one post, i.e., Director-President, Director- Vice President, Director- Secretary / Treasurer at the same time.

31(7). The procedure for filing nomination papers, withdrawal dates or any other matter relating to the election, save and otherwise stated above, shall be decided by the Election Committee and its decision shall be final and conclusive.

Board of Directors

32) Subject to the provision contained in these Articles and the limitations imposed by the Act, the Directors shall be entitled to exercise all such powers and to do all such acts and things as the company is authorized to exercise and do.

33.)The number of Directors shall not be less than two.

34)The Board shall comprise of maximum 11 members consisting of the Director-President, Director- Vice President, Director- Secretary / Treasurer and other co-opted members of the Board including Fellow members himself or a representative appointed by them on the Board.

35.)The First Executive Committee Members of the Association were:

President	:	Kanhaiya Lal Lalani
Vice President	:	M.K.Shah
Vice President	:	V.K.Bhandari
Secretary	:	Narendra Dhanuka
Treasurer	:	Sajjan Saraf

The retiring Directors shall be ex- officio members.

36(1). The retiring President and Secretary shall be ex-officio members.

36(2). No office-bearer shall hold the same office for more than three consecutive years. If any office-bearer of Board of Directors holds the office in case of a vacancy occurring due to demise, resignation or any other reason, that period will not be counted.

37.A Director may and on the requisition of a Director, the Officer shall at any time, summon the meeting, of the Board of Directors.

38.The Board of Directors may meet for transacting the business, adjourn it and otherwise regulate its meeting as it thinks fit.

39.The Board shall have the power to constitute committees which shall be need based considering the requirement of the company.

40.The Board may elect its Chairman as the Chairperson of its meetings and determine the period for which he is to hold office. In absence of Chairman, the Vice-Chairman elected by the Board shall be the Chairperson of the meeting.

41(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

Proceedings of the Board

42. Any member of the Board failing to attend four Consecutive committee meetings without intimation in writing to the Board shall cease to be a member of the Board and the post shall be deemed vacant.

43. Any member of the Board who has not attended fifty percent of the Board's meetings held during the year will not be entitled to stand in the next year's election.

44.(I) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(II) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

45. (I) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(II) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

46. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

47. (I) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(II) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their members to be Chairperson of the meeting.

48. (I) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(II) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

49. (I) A committee may elect a Chairperson of its meetings.

(II) If no such Chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

50. (I) A committee may meet and adjourn as it thinks proper.

(II) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairman shall have a second or casting vote.

51. All acts done by any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

52. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

53. The Board may frame its own rules for the purpose of regulating its business.

Director-President, Director- Vice President, Director- Secretary / Treasurer

54. Subject to the provisions of the Act,—

(i) A Director-President, Director- Vice President, Director- Secretary / Treasurer may be appointed by the Board for such term, at such remuneration and upon such conditions as it thinks fit; and any Director-President, Director- Vice President, Director- Secretary / Treasurer so appointed may be removed by means of a resolution of the Board.

(ii) A director may be appointed as Director-President, Director- Vice President, Director- Secretary / Treasurer.

55. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and Director-President, Director- Vice President, Director- Secretary / Treasurer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, Director-President, Director- Vice President, Director- Secretary / Treasurer .

Minutes Book

56(1). The Association shall maintain a Minute Book which shall record the minutes of Executive/Annual General/Special General Meeting.

56(2). The minutes of General/Special General Meeting shall be circulated among all the members within sixty days of the date of such meeting.

Accounts

57(1). All monies or funds of the Association shall be primarily paid to Funds & the Treasurer or the Secretary who shall deposit the same into an account with any bank/s, approved by the Board. The bank accounts shall be operated by any two of the Director-President/ Director-Treasurer/Director- Secretary.

57(2). Life membership subscription shall be treated as a reserve fund and will be kept in fixed deposit account with any banks approved by the Board. Interest derived from such deposits can be used to meet the expenses of the Association.

57(3). The Board shall normally spend within the limit of the Association/s income during the year. In case where the expenses are more than the income during the year, the Executive Committee may spend further upto ten percent of actual income derived during the year from the funds of the Association. If further funds are required, a sanction of the Annual/Special General Meeting must be obtained.

58(1). Any dispute between members shall be subject to arbitration by the Association.

58(2). The Governing Board shall appoint a Chairman of the arbitration committee from amongst the ex-office bearers and four other members from among members of the Association. The President & Secretary shall be ex-officio member of this committee.

58(3). The decisions of the arbitration committee shall be final and binding on members. In case any member does not abide by such decision, he would be liable to suspension as per clause no.14.

59. If at any time, it becomes necessary or desirable to dissolve the Association, it shall be done by a resolution of the members at a meeting specially convened for the purpose. Such meeting shall be called on the written requisition from minimum 80% of the members. The quorum for such meeting shall be two-third of total members on roll.

Three-fourths so of members present should agree to the dissolution of the Association. The disbursement of assets, after meeting all the liabilities of the Association, shall also be decided at this meeting.

60. These rules may be altered or amended from time to time at any Annual/Special General Meeting and such amendments or alterations must be placed through the Governing Board. Additions and Alterations will be in accordance with the provisions of the Company's Act, as amended from time to time.

61. The revised Memorandum and Articles of Association will come into force immediately after it is passed at the Annual/Special General Meeting and approved by the authorities.

The Seal

62. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in accordance with this Memorandum of Association.

Names, Address, Signatures, Descriptions & Occupations of Subscribers	Signature of the Member Subscriber	Names, Address, Descriptions & Occupations of Witness
<p>KANHAIYA LAL LALANI S/o. Ghewar Chandji Lalani C/o. Lalani International 25, G.C. Avenue Calcutta- 700013 Occupation : Business</p>	Sd/-	
<p>RAJENDRA SETHIA S/o. Dharamchand Sethia Magnetic Media 157C, Lenin Sarani Calcutta -700013 Occupation : Business</p>	Sd/-	
<p>SANJAY CHOWDHARY S/o. P.D. Chowdhary C/o. Next Computing(P)Ltd. 16B, Shakespeare Sarani Calcutta-700071 Occupation : Business</p>	Sd/-	
<p>MAHESH SHAH S/o. Sri G.D. Shah C/o. Pecan Data Services(P)Ltd. 19, R.N. Mukherjee Road Calcutta-700001 Occupation : Business</p>	Sd/-	
<p>NARENDER DHANUKA S/o. Sawarmal Dhanuka Odyssey Systems 1, India Exchange Place, Calcutta -700001 Occupation : Business</p>	Sd/-	<p>Witness to all the Signatories ASHOKE KUMAR MAHESWARI S/o. Late Iswar Chand Maheswari 2B, Grant Lane Kolkata-700012 Chartered Accountant</p>
<p>SAJJAN SARAF S/o. Late N.M. Saraf Vikas Computers(P)Ltd P-43, Rabindra Sarani Calcutta-700001 Occupation : Business</p>	Sd/-	
<p>VISHNU KUMAR BHANDARI S/o. Sri C.M. Bhandari C/o. Supertran Electronics(P)-Ltd 8, Ho- Chi-Minh Sarani 12B, Harrington Mansion Calcutta -700071 Occupation : Business</p>	Sd/-	

Calcutta, Dated 2nd May, 1994