**MEMORANDUM OF ASSOCIATION WITH REGULATIONS OF A SOCIETY TO BE REGISTERED UNDER THE SOCIETIES REGISTRATION ACT**

**Memorandum of Association of ..............................**

1. Name of the Society. The name of the society shall be ..........................

2. Registered Office. The registered office of the Society shall be situated, in the State of .......................

3. Alms and objectives. Theaims and objectives of the Society shall be:

(i) To conduct and promote the study and dissemination of knowledge and research on Commerce and International Trade.

(ii) To undertake any project or activity which in the opinion of the governing council may be usefully carried out by the Institute for furtherance of development of commerce and foreign trade.

(iii) To organise teaching and training courses, conferences, seminars, lectures and similar other activities on subjects of theoretical or practical relevance for education on commerce and foreign trade.

(iv) To publish, journals, reports, pamphlets, books, booklets, research papers, etc. in furtherance of the objectives of the Institute.

(v) To provide consultancy service under its auspices or through its faculty to Chambers of Commerce, Universities, Central and State Governments, Institutions, Organisations, International Organisations and other Institutions or individuals.

(vi) To establish and maintain regional centres to promote the objectives of the society.

(vi) To establish, acquire, maintain and manage facilities such as offices, residential accommodation for the staff, hostels, library, computer centres, etc.

(viii) To acquire by way of purchase or gift or to take on lease or hire or otherwise temporarily or on permanent basis any movable or immovable property for the purposes of the Society.

(ix) To sell, assign, mortgage, lease, exchange, transfer or otherwise deal with all or any property movable or immovable of the Society in the way it may find it necessary and to take necessary action for proper maintenance of any such building, movable or immovable property.

(x) To borrow or raise or secure the payment of money by issue of bonds, securities or in such manner as the society shall deem fit.

(m) To draw, accept, make, endorse, discount, execute, sign, issue or otherwise deal with cheques, hundies, drafts, certificates, receipts, Government securities, promissory notes, bills of exchange or other instruments and securities whether negotiable or transferable or not.

(xii) To appoint lecturers, faculty members, research scholars and other staff in accordance with the Rules of the Society.

(xiii) To make rules and bye laws for the conduct of the affairs of the society and to add, to amend, vary or rescind them from time to time.

(xiv) To do any and all other lawful things as the society may deem fit for the attainment of all or any of its objectives.

**4. Governing Council.** Thenames, addresses and occupations of the first members of the Governing Council of the Society to which the management of its affairs is entrusted are:

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We, the several persons whose names and addresses are given below, having associated ourselves for the purpose described in this Memorandum of Association set out under several and respective hands hereunto and form ourselves into a Society under Act XXI of 1860 this…………..day of …………..20

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SI. No. Names, addresses Signature of Specimen Signature

and occupations members of witnesses

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**Rules and Regulations of ……………**

1. The Institute that is established under these Rules and Regulations shall be known as…………..The Institute shall not be operated for profit and no part of its income shall accrue to any of its members or its office bearers or members of theGoverning Council, provided that nothing herein contained shall prevent the payment in good faith of remuneration, honoraria, perquisites, facilities or benefits of any nature whatsoever to any members of the Governing Council, office bearer or any one else as the G6verning Council thinks fit in return for any service rendered to the Society.

2. The alms and objectives of the Institute shall be as given in the Memorandum of Association.

3. The Registered Office of the Society shall be situated in or at such

other place as the Governing Council may from time to time determine.

4. In these rules, unless the context requires otherwise:

(a) "The Society" and 'Institute" means

(b) "Council" means the Governing Council which under rule 5 is constituted to be the Governing Council of the Institute.

(c) 'Director" means the Director of the Institute appointed as per 7(iii) below.

5. (i) The first Chairman and members of the Governing Council shall be as specified in the Memorandum of Association of the Society and shall hold office until the Governing Council is reconstituted under sub rule (fl).

(ii) As soon as may be from the date of registration of the Society under Societies Registration Act, 1860, the Governing Council shall be reconstituted and shall be composed of not more than 15 members. The Members shall include representatives of Chambers of Commerce, Universities, professional Institutes imparting education in commerce and foreign trade. The members of the Governing Council in its first meeting will elect a member amongst them to be the Chairman, who shall hold office for a period of three years. The members of the Governing Council shall hold office for a period of three years.

(iii) If any vacancy arises in the Governing Council, the same shall be filled in by the Governing Council.

(iv) If a vacancy in the office of a member of the Council has occurred, the continuing members shall act as if no vacancy had occurred and no act or proceedings of the Council shall be deemed invalid merely by reason of a ,vacancy in the Council or of a defect in the appointment of a person acting as a member.

(v) The Council shall meet at least once every month.

6. The general superintendence, direction and control of the affairs and funds of the Society shall be vested in the Governing Council which may exercise all powers and do all acts and things which may be exercised or done by the Society.

7.

(i) Without prejudice to the generality of the power under rule 6 above, the Council shall determine:

(a) Financial and managerial policies;

(b) Salaries and allowances to be paid to, lecturers, faculty members, research scholars, officers and other staff members appointed by society;

(c) Establishment and maintenance of Provident and other benefit funds for officers and other employees of the Society;

(d) Any other matter which is to be or may be provided;

(ii) The budget and activities to be undertaken by the Society shall be approved by the Council.

(iii) The Director of the Institute shall be appointed by the Council. The Director shall not be entitled to participate in the deliberations of the Council which concern his tenure, emoluments, allowances and other conditions of service.

8. The Director shall be the Chief executive officer of the Institute and he shall be responsible for the formulation, management and administration of all programmes, projects and other activities of the Institute. He shall be authorised to enter into contracts and agreements on behalf of the society subject to policy guidelines and annual budget authorisations established by the Council and to disburse funds. The Director shall also be authorised to employ such professional, technical, clerical, maintenance and other administrative staff as are required to carry out and perform the programmes of the Institute in accordance with the sanctioned strength and subject to the service regulations approved by the Governing Council.

9. The Council may appoint Committees or sub committees for such purposes and with such powers as it may consider necessary or desirable. The Committee or subcommittee constituted by the Governing Council shall meet at such times and at such place as may be determined by the Committee or sub committee, as the case may be.

10. All resolutions of the Governing Council or its committees or sub committees shall be passed by majority of the Governing Council, or its Committee or its subcommittee as the case may be.

11. The Financial year of the society shall be from the 1st January of each year to the 31st December of the same year.

12. The Society shall maintain books of accounts and other books relating to its income and expenditure. The Society shall prepare income and expenditure statement at the close of the annual accounts. The accounts of the Society shall be audited by such qualified auditors as the Council may appoint. A copy each of the annual accounts of the Society together with the audit report thereto furnished to the statutory authorities in accordance with the law and rules made by the Government from time to time.

13. The Society may sue or be sued in the name of the Directors of the Society.

14. The dissolution of the Society and adjustment of its affairs shall be in accordance with sections 13 and 14 of the Societies Registration Act, as amended from time to time or in accordance with the provisions of any other law relating thereto.

We, the several persons whose names and addresses are given hereto being members of the Governing Council of the certify the above to be a correct copy of the Rules of the said Institute Signed by: ..............................