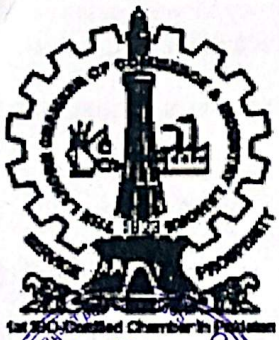
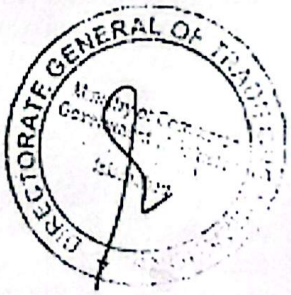
MEMORANDUM

AND

ARTICLES OF ASSOCIATION





THE LAHORE CHAMBER OF COMMERCE & INDUSTRY

11, Shara-e-Aiwan-e-Tijarat, P.O. Box 957, Lahore, Pakistan
Ph. 042-36365737-42, 3605538 – 40 UAN: 111 – 222 – 499
Fax: 042 – 36368854 Web. http:// www.lcci.org.pk
E-mail: president@lcci.org.pk – sect@lcci.org.pk

MEMORANDUM OF ASSOCIATION

OF

THE LAHORE CHAMBER OF COMMERCE & INDUSTRY

1. The name of the Chamber is "The Lahore Chamber of Commerce and Industry".

2. The Registered Office of the Chamber shall be situated at 11, Shara-e-Aiwan-e-Sanat-o-Tijarat, Lahore, in the province of the Punjab, Pakistan.

3. The objects for which the Chamber is established are:-

   a) To promote and protect the trade, commerce, industry and service of the members of the Lahore Chamber.

   b) To watch over and protect the interests of persons engaged in trade, commerce or industry or service sector of its members.

   c) To consider all questions connected with trade, commerce service sector and industry.

   d) To obtain the removal, as far as the Chamber can, of all acknowledged grievances affecting merchants and/or industrialists or mercantile and/or industrial interests in general.

   e) To promote or oppose legislative and other measures affecting trade, commerce, service sector and industry.

   f) To resolve controversies between members of the Chamber.

   g) To encourage decision of disputes by arbitration and to arbitrate between parties willing to refer to, and abide by, the decision of the Chamber or Executive Committee, or persons constituted or appointed in that behalf by the Chamber specially, or under by-laws framed by the Chamber.

   h) To arbitrate in the settlement of disputes arising out of commercial transactions between parties willing or agreeing to abide by the judgment and decision of the Chamber.

   i) To establish just and equitable principles in trade, commerce, service sector and industry.

   j) To form a code or codes of practice to simplify and facilitate transaction of business.

   k) To maintain uniformity in rules, regulations and usages of trade.

Company Registration Office
Securities and Exchange Commission of Pakistan
DIRECTORATE GENERAL OF TRADE ORGANIZATIONS

l) To sell, improve, manage, develop, exchange, lease or let, under lease, sublet, mortgage, dispose of, turn to account or otherwise deal with, all or any part of the property of the Chamber.

m) To construct upon any premises acquired for the purposes of the Chamber, any building or buildings for the purposes of the Chamber and to alter, add to or remove any building upon such premises.

n) To borrow or raise any moneys required for the purposes of the Chamber upon such terms and in such manner and on such securities as may be determined, and in particular by the issue of debentures charged upon all or any of the property of the Chamber.

o) To establish and support, or aid in the establishment and support of Funds, Trusts and conveniences calculated to benefit employees or ex-employees of the Chamber or the dependents or connections of such persons and to grant pensions and allowances.

p) To subscribe to become a member of, and cooperate with any Association, whether incorporated or not, whose objects are altogether or in part similar to those of this Chamber and to procure from and communicate to any such Association such information as may be likely to forward the objects of this Chamber.

q) To obtain representation on councils, commissions, boards committees and other Government or Municipal bodies whose objects may be synonymous with those of this Chamber or which such representation may be advisable in the interests of this Chamber.

r) To do all such other things as may be conducive to the extension of trade, commerce or manufactures, or incidental to the attainment of the above objects or any of them.

s) To collect and circulate among members' statistics and other information regarding to trade, commerce, service sector and industry.

4. The income and property of the Chamber whensoever derived shall be applied solely towards the promotion of the objects of the Chamber as set forth in this Memorandum of Association, 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 be persons who at any time are or have been members of the Chamber or to any of them or to any persons claiming through any of them. Provided that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Chamber or to any member thereof or other person in return for any service actually rendered to the Chamber, or the payment of interest on money borrowed from any member of the Chamber.

5. The fourth paragraph of this Memorandum is a condition on which the Government of Pakistan grants a license to the Chamber in pursuance of Section 26 of the Companies Act, 1913. The liability of the members is limited.

6. If any member of the Chamber pays or receives any dividend, bonus, or other profit in contravention of the fourth paragraph of this Memorandum, his liability shall be unlimited.

7. Every member of the Association undertakes to contribute to the assets of Chamber in the event of same being wound up during the time that he is a member, or within one year after wards, for payment of the debts and liabilities of the Chamber contracted before the time at which the ceases to be member and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding Rs.50/-.

8. If upon the winding up or dissolution of the Chamber, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Chamber, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Chamber, to be determined by the majority to the members of the Chamber at or before the time of dissolution or in default thereof, by such judge of the Court of Lahore, as may have or acquire jurisdiction in the matter.

9. Amendments of the Memorandum of Association shall be subject to the approval of the Regulator and shall also be made when required in public interests.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company limited by guarantee in pursuance of this Memorandum of Association.

Names, addresses and description

---

1. TAJAMMAL HUSSAIN,
   Managing Director
   Chenab Textile Mills Ltd,
   77 Mayo Road, Lahore

2. L .C.JACKSON,
   Director and General Manager
   Gillanders, Arbuthnot & Co, (Pakistan) Ltd
   The Mall, Lahore

3. R.MITCHELL
   Manager Director
   Mitchell's Fruit Farms Ltd.
   Renala Khurd

4. S.ABDUL MAJID
   Income Tax Consultant ,
   18 Maclagen Road ,
   Lahore

5. MUHAMMAD AMEEN
   Managing Director,
   Crescent Textile Mills Ltd,
   30 David Road ,Lahore

6. S.M.JAMIL
   Chairman,
   Crescent Paint, Colour and Varnish Works Ltd,
   10 Baradari Road, Shahdara, Lahore

7. FAZAL DIN
   Proprietor,
   Messers Mohammad Din & Sons ,
   30 The Mall, Lahore

8. MEHBOOB SAYED,
   Proprietor,
   Interseas Trading Corporation,
   26 The Mall, Lahore.

9. ZAHUR AHMAD,
   Director,
   Messrs. Sh. Mian Muhammad Allah Baksh, 23- The Mall Road ,Lahore

Witness to the above Dated the 24th Day of December,1958
Signatures:

J.D Sylva
Secretary,
West Pakistan Chamber Of Commerce & Industry,
14 Lawrence Road, Lahore.

CERTIFIED TO BE TRUE COPY
28/07/2016
ADDITIONAL JOINT REGISTRAR OF COMPANIES
COMPANY REGISTRATION OFFICE
LAHORE.

ARTICLES OF ASSOCIATION
OF
THE LAHORE CHAMBER OF COMMERCE & INDUSTRY

1. In these Articles unless there is anything repugnant in the subject or context:-

(i) **"Act"** means the Trade Organizations Act, 2013 (II of 2013);

(ii) **"Articles"** means articles of association of the Lahore Chamber of Commerce and Industry.

(iii) **"Chamber"** means The Lahore Chamber of Commerce & Industry.

(iv) **"Commission"** means the Election Commission appointed for the purpose of annual election of the Chamber.

(v) **"District"** Means Lahore district as notified by the provincial governments from time to time.

(vi) **"Executive Committee"** means the Board of Directors of the Chamber, as defined by section 2(e) of the Act, for the time being elected under these Articles, responsible for the management or conduct of the affairs of the Chamber.

(vii) **"General Body"** means all members of the Chamber.

(viii) **"General Meeting"** means General Meeting of the General Body of the Chamber, whether Annual or Extraordinary.

(ix) **"Member"** means a firm and includes a proprietorship, an association of persons, a partnership, a company, or a multinational corporation, engaged in trade, industry, or services, and enrolled as a member of the Chamber.

(x) **"Members of the Executive Committee"** mean persons elected to the Executive Committee by the General Body, and includes the persons co-opted under Article 40.

(xi) **"Memorandum"** means the Memorandum of Association of the Chamber.

(xii) **"Office-Bearers"** means and includes the President, the Senior Vice President and the Vice President of the Chamber.

(xiii) **"Ordinary Resolution"** means a resolution passed at a General Meeting with a simple majority vote of the Members present in person.

(xiv) **"Plan of Activities"** means a list of proposed activities, expected financial expenditures and outcome and intended goals for the Chamber.

(xv) **"Rules"** means the Trade Organization Rule, 2013, made under Section 31 of the Act.

(xvi) **"Regulator"** means the Regulator of Trade Organizations appointed by the Federal Government and includes an officer empowered by the Federal Government to perform the functions of the Regulator under the Act.

(xvii) **"Secretary General"** means an individual professional full-time employee of the Chamber, who shall be in charge of the secretariat of the Chamber and responsible for the day-to-day operations of the Chamber and in his capacity as such shall be the custodian of all record pertaining to the Chamber.

(xviii) **"Town Association"** means a town association, organized to represent trade, industry or service in a town, tehsil, taluka or a district where there is no chamber and such town association shall be affiliated with the chamber of the concerned district;

(xix) **"Women Entrepreneur"** means

a. a sole proprietorship where the proprietor is a female; or

b. a partnership, where the majority partners are female(s); or

c. an association of any kind where the majority of persons forming the association are female; or

d. a company where the majority shares are held by females.

QUALIFICATIONS FOR MEMBERSHIP

2. A sole proprietorship, or a partnership or an association of persons or body corporate or a multinational corporation or a service concern shall be eligible for the membership of the Chamber, such a firm or company is being assessed for the purpose of income tax or sales tax if applicable at Lahore or has its head office, registered office or manufacturing concern located in the Lahore district and has no criminal conviction.

CLASSES OF MEMBERS

3. The Chamber shall consist of two classes of membership, namely:-

(a) **Corporate Members:**

(i) **"Corporate Member"** means a member of a trade organization which is either a body corporate or a multinational corporation with its head office or branch office in Pakistan or a sales-tax-registered manufacturing concern or a sales-tax-registered business concern having annual turn-over of not less than fifty million Rupees;

(ii) Each of the members of this class shall pay subscription and other fee as per Schedule A.

(b) Associate Members

(i) **"Associate Member"** means a member of a trade organization which is not a body corporate or a multinational or a sales-tax-registered manufacturing concern or a sales-tax-registered business concern having annual turn-over of not less than fifty million Rupees;

(ii) Each of the members of this class shall pay subscription and other fee as per the Schedule A.

4. (i) Every member, irrespective of class, shall pay the subscription annually, but not later than 31st of March each year. For any member enrolled subsequent to 31st March, the subscription shall be charged as annual subscription for the whole year irrespective of the date of enrollment.

(ii) The executive committee may revise the membership fee and annual subscription chargeable from the members. The decision of the executive committee made under this clause shall be enforced after the approval of the decision from the General Body and Regulator of Trade Organizations.

(iii) A Town Association licensed under the Act may apply to the chamber for membership after paying the fee prescribed in the Schedule A. Each registered Town Association shall nominate one of its members as member of the Executive Committee of the Chamber. Such member shall have term of two years on the Executive Committee.

ENROLMENT OF MEMBERS

5. (i) A candidate for enrolment as a member whether a sole proprietorship or a firm or a body corporate or multinational corporation or an associated body holding valid N.T.N and Sales Tax number if applicable shall be proposed by one and seconded by another existing member and may be enrolled by the Executive Committee. The application form duly filled and attached with required documents as mentioned on the membership form shall be signed by the proposer and seconder and shall state the

name in full of the candidate and in case of a firm/company, the names in full of its Secretaries or Managing Agents or parent company.

(ii) On receipt of an application in proper form, the Secretary General shall place the same before the Executive Committee and the Executive Committee shall decide it, and all questions relating to it, by majority vote of its members present. The Executive Committee shall have the right to reject any application for enrolment as member, after recording the reasons in writing, subject to the provision of clause (iii) below.

(iii) Appeal against the decision of the Executive Committee in such case shall lie with the General Body provided that such appeal is sponsored by at least five members of the Chamber. The General Body to consider such an appeal, if duly sponsored, shall be convened within one month of the date of receipt of the appeal in the Chamber.

(iv) The candidate for membership may, without filing appeal to the General Body, file a complaint with the Regulator on the grounds of delay or refusal in obtaining membership of the Chamber.

(v) The Executive Committee shall take decision on the application for or against enrollment as a member of the Chamber within one month of the date of its receipt by it.

(vi) Where a person has been duly enrolled, the Secretary General shall notify the result to him. A person whose application for enrolment has been rejected by the Executive Committee shall also be notified of the decision within three days of the date on which such decision was taken.

(vii) If at any time it is found to the satisfaction of the Executive Committee that any statement made in the application of a member for enrolment or the proposal form was incorrect in any material particular, the Executive Committee shall have the right to remove such member from the membership register of the Chamber, forthwith. Provided that an appeal against such a decision of the Executive Committee shall lie in the General Body in the same manner as prescribed in clause (iii) above.

6. The membership of a trade organization shall be granted for a period of one year and shall expire on the 31st day of March every year irrespective of the date of grant of membership.

7. The application form for enrolment shall be accompanied by the subscription for the current year and no application shall be entertained without it. In the event of the applicant not being elected, the subscription for the current year as paid shall be refunded.

8. Where, by reason of the provisions of Article 12 hereof a firm, corporate body or multinational corporation or associated body ceases to be member and the

successor of such firm, joint stock company or associated body applies for membership, no subscription fee shall be payable but this provision shall not apply to cases where the successor of a firm consists of two or more firms and/or companies. In such cases, whether or not subscription fee shall be payable, shall be referred to the Executive Committee.

TERMINATION OF MEMBERSHIP

9. Except as hereinbefore provided, a firm shall not cease to be a member by reason only of change in the constitution of the firm occasioned by the admission or retirement or death of a partner provided the business of the firm is continued in the conventional name in which such firm was elected a member.

10. A firm, corporate body, Multinational Corporation, or associated body shall cease to be a member upon any change being made in the conventional or corporate name, of the firm, company or associated body which, in the opinion of the Executive Committee, substantially alters the composition of the firm, company or associated body.

11. Any member may withdraw from the Chamber membership by giving notice of resignation in writing to the Secretary General and shall be deemed to have resigned as from the date the Secretary General receives such notice. If a member resigns after having been elected to membership, the annual subscription and annual research and development fee paid by him shall not be refundable to him.

12. Notwithstanding anything contained in these Articles a member shall cease to be a member of the Chamber:

(i) if he is adjudicated insolvent, or

(ii) if he is found to be of unsound mind by a court of competent jurisdiction, or

(iii) if he is punished with imprisonment for any offense involving moral turpitudes, or

(iv) if he winds up or transfers his business, or

(v) if he is expelled from membership of the Chamber.

13. Subject to Article 7, subscription, welfare fund and annual research and development fee from all classes of members shall be due on 1st January each year. Any member whose subscription/annual research and development fee is not paid after due notice by 31st March, shall cease to be a member.

14. (i) Any member who is guilty of conduct derogatory to the Chamber or contrary to the objects of the Chamber either acting directly or through its representative may be expelled from the Chamber by the Executive Committee. But the Executive Committee shall expel no member

unless he has been given an opportunity of explaining his position in writing and / or in person. The member so expelled shall have the right to appeal within 30 days from the date of expulsion to members in a General Meeting. When the member makes such an appeal, the President shall arrange to convene a General Meeting within 30 days from the date of receipt of the appeal and decision taken at the General Meeting in the matter shall be final. Voting by proxy shall not be allowed at such a meeting. The member accused shall have the right to be present at the meeting to state his case.

(ii) If the President fails to call such a General Meeting, the reasons shall be recorded for the delay and the President shall endeavor to call such meeting as early as practicable.

15. The Membership shall be renewable on the annual basis subject to fulfillment of following conditions, namely:-

i) Payment of prescribed subscription and fees on or before 31st of March.

ii) Proof of filing return of income tax and sales tax applicable, for the preceding year.

iii) However, any member having ceased to be a member under Article 13 shall be re-enrolled only on payment of the annual subscription, welfare fund and research & development fee and late fee.

16. A member having been expelled under Article 14 shall be eligible for re-election if there has been a change in its management, or after the expiry of one year from the date of expulsion, whichever comes later, if so resolved upon by a majority of three fourths of the members present and voting at a General Meeting. Voting by proxy shall not be allowed.

17. Any member who shall by any means cease to be a member shall nevertheless remain liable for and shall pay to the Chamber all dues which, at the time of such member ceasing to be member, may be due from such member to the Chamber including all dues that may be due in the event of a winding up proceedings.

REGISTER OF MEMBERS

18 A register of members, electronic or otherwise, shall be kept in which shall be set forth names and addresses of the members for the time being and in which all changes in membership from time to time taking place shall be recorded. Every member shall have access to the register.

ORGANIZATIONAL STRUCTURE

19. The organizational structure of the Association shall be in accordance with Rule 21 of the Rules.

20. The Chamber shall comprise a President, a Senior Vice President, a Vice President, an Executive Committee and a General Body.

21. Members of the Chamber shall constitute its general body.

22. The general body, in addition to the functions and responsibilities assigned to it in the memorandum and articles of association of the Chamber, shall, subject to the provisions of clause (c) of sub-rule (5) and sub-section (7) of section 10 of the Act, serve as electoral college for election of members of Executive Committee, except for the seats reserved for women for which electoral college shall be the Executive Committee.

23. The Executive Committee of the Chamber shall comprise persons elected by the general body from amongst its members, subject to the following conditions, namely: -

Members		
• Corporate Class	15	
• Associate Class	15	
Women Members (reserved seats)	2	
Ex officio Member		1
Total	33	

a) At least fifty per cent of members of the Executive Committee shall be from the corporate class: Provided that the electoral college for each class of members of the Executive Committee shall be members of the general body from the respective class;

b) In the seats under clause (a), the immediate past President of the Chamber shall be an *ex officio* member of the Executive Committee without voting right;

c) In the seats under clause (a), there shall be two seats of the Executive Committee reserved for women entrepreneurs, for which the electoral college shall be the Executive Committee; and

d) In addition to the seats under clause (a), there shall be one seat reserved for a nominee of each Town Association affiliated with the chamber.

24. If any seat reserved for any of the stipulated categories remains vacant, it shall not be filled by members from other categories: Provided that any seats remaining vacant in any category shall not be counted towards the determination of the quorum.

25. There shall be a rotation of the office of the President between the associate and corporate members if conditions set out in sub-rule (9) of Rule 21 of the Rules exist.

26. The President and the Senior Vice President shall not be from the same class of members provided in sub-rule (9) and (10) of Rule 21 of the Trade Organization Rules, exist.

DIRECTORATE GENERAL OF TRADE ORGANIZATIONS

27. The office-bearers of the Chamber shall be elected by the Executive Committee from amongst its members.

28. The tenure of members of the Executive Committee shall be two years.

29. The tenure of office-bearers of the Executive Committee shall be two years.

30. The tenure of the Executive Committee and the Office Bearers shall commence on the 1st day of October and end on the 30th day of September of the election year.

31. On completion of the term, office-bearers and members of the Executive Committee shall not be eligible to contest election or co-option in any representative capacity in the Chamber for the next two years: Provided this restriction shall not apply to the immediate past President of the Chamber acting as an *ex officio* Executive Committee member, but shall apply to the members vacating his seat.

ELECTION OF THE EXECUTIVE COMMITTEE AND OFFICE BEARERS

32. **Election within the Chamber:** Elections of the Chamber shall take place during the period of July to September of the election year provided in sub-section (1) of section 11 of the Act and Rule 13 of the Rules.

33. **Election schedule.** Subject to Rule 14 of the Rules, the approval and announcement of the election schedule of the Chamber shall be in the first half of July of the election year.

34. **Eligibility to vote.** Subject to the provisions of section 10 of the Act and Rule 15 of the Rules, the eligibility of a member of the Chamber to vote at the elections of the Chamber shall be subject to the following conditions, namely: -

a) The member has completed two years of valid membership of the Chamber as on the date of announcement of the election schedule by the Executive Committee; Provided that old members shall be eligible to vote on completion of one year of their enrollment and payment of all dues;

b) The member has fulfilled the conditions of membership and renewal thereof of the Chamber under Rule 11 of the Rules.

c) Every member eligible to vote shall deposit with the Secretary General the specimen signature card along with a photograph indicating the status in the firm, company or concern. The right to vote shall be allowed only to the proprietor, partner or director of the member-firm or company, or a person not below the rank of general manager, authorized by the board of directors of a public limited company or, as the case may be, a multi-national corporation.

d) The proprietor, partner or director of the member-firm or company, concern or a person not below the rank of general manager authorized by the board of directors of public limited company or a multinational company shall be entitled to cast vote at the time of election only if name of such person has already been registered with the secretary general and his name appears on the list of voters.

35. **Election commission:** Subject to Rules 16 and 17 of the Rules, simultaneously with approval of the election schedule as provided in Rule 14 of the Rules, the Executive Committee shall appoint an Election Commission subject to the following conditions, namely: -

a. The commission comprises three members;

b. the members so appointed have submitted their consent in writing to their appointment as such;

c. the members of the commission, so appointed, have not held any office of the Chamber for the preceding two years;

d. the member of the commission shall not be entitled to become a candidate in the election, he is conducting;

e. the members of the commission shall be independent, impartial and non-partisan; and

f. The members of the commission shall not canvass for any of the candidates or panels contesting the elections, they are conducting.

g. At the time of appointment of the Election Commission, the Executive Committee shall designate one of the members of the Election Commission as the Chairperson for the purposes of convening meetings, maintaining order and discipline in the proceedings of the Election Commission, coordinating its work, filling up casual vacancies occuring in the election commission for ensuring continuity of the election process.

h. The designation of a Chairperson shall not confer upon such member any superiority, additional voting power or authority over the other members, and all decisions of the Election Commission shall be taken by simple majority of the members present and voting.

i. Simultaneously with the appointment of the Election Commission, the Executive Committee shall designate one or more *Pro Tempore* or Alternate Members of the Election Commission.

j. In the event that any member of the Election Commission is unable to perform his functions due to absence, resignation, death, illness, incapacity, refusal to act, disqualification, or for any other reason creating a casual vacancy, whether temporary or permanent, a *Pro Tempore* Member shall forthwith assume office and exercise all powers and perform all functions of such member for the period of the vacancy.

k. Provided that where the vacancy arises from a temporary cause, including illness, incapacity or temporary absence for any other reason, the *Pro Tempore* Member shall automatically cease to perform such functions upon the return and resumption of duties by the original member, subject to the original member submitting a written and duly signed intimation of resumption of office to the Chairperson of the Election Commission.

l. Following the occurrence of a casual vacancy as above, the Chairperson may initiate the appointment of a designated *Pro Tempore* Member upon receiving an application from:

a) the Secretary-General;

b) a member of the Election Commission;

c) a voting member of the Chamber; or

d) a candidate in the current election.

m. The Chairperson of the Election Commission shall formally notify and effect such substitution, and no fresh appointment by the Executive Committee shall be required for such substitution.

n. Upon assumption of office, the *Pro Tempore* Member shall be deemed to be a duly appointed member of the Election Commission with full authority to participate in deliberations, decisions and conduct of the election process.

o. No act, decision or proceeding of the Election Commission shall be invalidated merely by reason of any vacancy, substitution, absence of a member, or defect in the constitution of the Election Commission discoved after the election, provided the election process is conducted in good faith and in accordance with these Articles.

p. At the time of appointment, all the members of Election Commission, including designated *Pro Tempore* Members, shall file their Consent to act as such, in written and duly signed form, to the Executive Committee through the Secretary General.

q. At the time of appointment of the Election Commission, or at any time thereafter but not later than thirty (30) days prior to the date of election, the Executive Committee may constitute an ad hoc committee comprising not less than five (05) members of the Executive Committee, to which it may delegate, for the purpose of ensuring continuity of the election process, its power to make necessary appointments to the Election Commission in the event of any casual vacancy therein where no designated Pro Tempore Member is available or able to assume office. In making appointments to the Election Commission by the *ad hoc* committee, the provisions of Rule 16 of the Rules shall, *mutatis mutandis*, apply.

r. The Secretary General shall be the Secretary of the ad hoc committee on election commission appointments.

36. **Functions of the Election Commission:** The Election Commission shall be in charge of all arrangements connected with the conduct of elections, including but not limited to;

a) appointment of polling staff;

b) ensuring display of the tentative voters' list by the secretary general for the purpose of inviting objections as provided in sub-rule (3) of rule 18;

c) examination of and decision on the objections received on the voters' list as provided in sub-rule (6) of rule 18; and

d) supervision of the polling process and ensuring that the polling has been conducted in an orderly, peaceful, fair and transparent manner in accordance with provisions of the memorandum and articles of association and instructions of the Federal Government or the Regulator in this regard; and

e) counting of votes and announcement of results.

37. **Election Procedure:** Subject to Rule 18 of the Rules;

1) The election shall be conducted according to the procedure laid down in the following: -

a) The election of the members of the EC and office bearers shall be held by secret ballot;

b) neither postal ballot nor proxy shall be allowed; and

c) the polling shall be held simultaneously at the head office.

Provided that, where, for want of space in the office premises, it is not possible to establish the polling booths, the polling shall be held in a public place such as a community hall or hotel.

2) Within three days of the announcement of the election schedule, member-firms desiring to change their representative shall intimate changes regarding the name of the representative to the secretary general, along with the necessary proof of eligibility.

3) The Secretary General shall display, within seven days of the announcement of the election schedule, the provisional list of all members eligible to vote, along with their national tax number, sales-tax-registration number, if applicable, the name and national identity card number of their representative. The list shall be displayed at

   a) notice board of the office of the Chamber; and
   b) website of the Chamber.

4) The members who have any objection to the entries in the list of voters shall send their objections in writing to the Secretary General within seven days of the issuance of the voters' list.

5) The Secretary General shall, within five days from receipt of objections under sub-rule (4), intimate action on the objections or changes, if any.

6) Any person aggrieved by a decision of the Secretary General may, within three days of receipt of the decision, make a representation to the Election Commission, which shall decide the representation within three days.

7) Any person, aggrieved by the decision of the Election Commission or in case the Election Commission fails to decide the representation within the period provided in sub-rule (6), may, within three days of decision by the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (6), make an appeal to the Regulator who shall decide the appeal within ten days and his decision in this regard shall be final.

8) Within two days of the decision of the Regulator, the final voters' list shall be

   a) displayed on the notice board of the office of the Chamber;
   b) displayed on the website of the Chamber; and
   c) submitted to the Regulator:

Provided that if no appeal has been filed to the Regulator, the final list of voters shall be displayed within fifteen days of the decision of the Election Commission under sub-rule (6).

9) Within four days of display of the final list of voters, any person who is eligible to contest elections for the vacant post shall send his nomination, duly proposed and seconded by a duly registered voter and signed by the candidate, to the Secretary General.

10) Within twenty-four hours of receipt of nomination papers, a copy of the final list of voters shall be provided to each contesting candidate.

11) The nomination papers shall be scrutinized by the Election Commission and the list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.

12) The objections, if any, to the nomination of the candidates may be filed with the Election Commission within twenty-four hours of issuance of the list of candidates, which shall be decided by the Election Commission within two days.

13) Within two days of decision of the Election Commission or in case the commission fails to decide within the stipulated time provided in sub-rule (12), any candidate, aggrieved by the decision of the Election Commission or, as the case may be, on expiry of limitation of the Election Commission under sub-rule (12), may file an appeal to the Regulator, who shall decide it within seven days and his decision in this regard shall be final.

14) Within two days of the decision of the Regulator, the Election Commission shall issue a final list of the candidates:

Provided that if no appeal has been made to the Regulator, the final list of the candidates shall be issued within eleven days of the decision of the Election Commission under sub-rule (12).

15) Within five days of the display of the final list of candidates, the polling for the election of members of the Executive Committee shall be held.

16) Within two days of the polling as provided in sub-rule (15), any person elected as a member of the Executive Committee shall send, to the Election Commission for election as an office bearer, his nomination duly proposed and seconded by an elected Executive Committee member and signed by the candidate.

17) The nomination papers shall be scrutinized by the Election Commission, and the list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.

18) Within two days of the display of the final list of candidates, the polling for the election of office bearers shall be held.

19) The final result of the election of members of the Executive Committee and office bearers shall be officially announced at the annual general meeting of the Chamber called for this purpose within fifteen days of the date of polling under sub-rule (18), but not later than the 30th day of September of the election year.

20) The announcement of election results in the annual general meeting under sub-rule (19) shall be the material date for the purposes of paragraph (iii) of clause (f) of sub-section (3) of section 14 of the Act.

21) The final election results announced in the annual general meeting shall be

a) displayed on the notice board of the office of the Chamber within two days;
b) displayed on the website of the Chamber within two days; and
c) submitted to the Regulator within seven days.

38. **Conduct of Elections:** Subject to Rule 19 of the Rules;

1) The ballot papers shall have duly numbered counterfoils and the voter shall sign or affix a thumb impression thereon in the presence of polling agents of the candidates and the polling officer before the issuance of ballot papers to the voter.

2) It shall be the duty of the polling officer to verify the identity of the voter. The only acceptable forms of identification shall be a computerized national identity card, an original identity card issued by the Chamber, a passport and a driving licence. The polling officer shall, on the counterfoil, enter the number of the identification document.

3) After satisfying himself with regard to the identity of the voter, the polling officer shall hand over the ballot paper to the voter.

4) The ballot paper shall be signed by the secretary general or an officer of the Chamber duly authorized by the Election Commission on this behalf and shall also be signed by the polling officer at the time when it is issued.

5) Once the ballot paper has been issued to a voter, he shall not be allowed to leave the polling booth without casting his vote in the ballot box.

6) Adequate arrangements shall be made to maintain the secrecy of the polls.

7) Proper account shall be maintained by an officer designated by the Election Commission in respect of ballot papers, including used, unused, tendered, challenged or spoiled ballot papers.

8) The challenged votes shall be kept in a separate sealed envelope duly signed and sealed by the polling officer.

9) The Election Commission or an officer designated by the commission shall decide about the challenged votes after verification of the necessary information before the official announcement of the results.

10) No ballot paper shall be invalid for failure to have cast all votes on all seats contested for in the said election.

11) Counting of votes shall take place immediately after the polling hours under the supervision of a polling officer in the presence of candidates or their polling agents, if any, at the designated sites.

12) Provisional results may be declared by the Election Commission immediately after the counting of the votes is completed.

13) In the event of equality of votes between two or more candidates, the result shall be decided on the basis of a draw conducted by the polling officer in the presence of the candidates or their polling agents and a record of the result thereof shall be made.

14) Having completed the counting and compilation of results, the record pertaining to the elections shall be sealed and signed by the Election Commission or any officer designated by the Election Commission and the Secretary General and shall be handed over to the Secretary General for safe custody.

15) Upon an application made in this behalf by the candidates within seven days of the date of polling and with approval of the Regulator, the record of the elections shall be opened for inspection by the applicant in the presence of the Election Commission.

VACANCY IN THE EXECUTIVE COMMITTEE

39. A casual vacancy in Executive Committee or the Office Bearers shall be created by;

a) death;
b) resignation; or
c) operation of Article 41 of these Articles; or

40. In case of a casual vacancy created under Article (39) above, the same shall be filled through co-option in the following manner: -

a) In case of a member of the Executive Committee, it shall be filled up by the Executive Committee members through a vote of simple majority from the same class of members of the Chamber whose seat has become vacant, for the remaining tenure of the seat that had become vacant, and on the same terms.

b) In case of an office bearer, it shall be filled up by the Executive Committee members through a vote of simple majority from the same class of members of the Executive Committee whose office has become vacant, for the remaining tenure of the office that had become vacant, and on the same terms. Only Executive Committee members duly elected through the election procedure as set out in the rules 13 to 19 of the Rules shall be eligible to be so co-opted.

c) If any seat or office reserved for any of the stipulated class or category remains vacant, it shall not be filled with member from other class or category. Moreover, any seat remaining vacant in any class or category shall not be counted towards determination of quorum.

41. The office of a member of the Executive Committee shall be *ipso facto* vacated if:

(a) he is found to be of unsound mind by a court of competent jurisdiction;

(b) he is adjudged an insolvent;

(c) he or any firm of which he is a partner or any company of which he is a director accepts or holds any office of profit under the Chamber other than that of a legal advisor or a banker;

(d) he absents himself from three consecutive meetings of the Executive Committee without leave of absence from the Executive Committee;

(e) he or the firm, joint stock company or associated body which he represents ceases to be a member under Article 12, 13, or 14;

(f) If the Executive Committee member ceases to be the lawful representative of the member of the Chamber; or

(g) being a nominee of the town association in the Executive Committee of the chamber, if he ceases to be member of the Town Association whom he represents or such Town Association ceases to be a member of the Chamber.

RIGHTS AND PRIVILEGES OF MEMBERS

42. Subject to the provisions and restrictions contained in these articles, the rights and privileges of a member may, in the case of a proprietorship/firm/private limited company elected in its conventional name, be exercised by the proprietor/any partner/any director in such firm/company and may, in the case of public limited company/multinational corporation, by a director or a person not below the rank of General Manger authorized by the Board of Directors of a public limited company or a multinational company and in the case of associated body, or a trust etc. the member may be represented by an authorized person who is a member of its governing body.

43. (i) Every member entitled to vote in the election shall have one vote each for the election of their respective representatives provided that each voter shall be entitled to cast as many votes as the member of vacancies to be filled of the class of membership to which he belongs. Provided, further that in all cases of even voting in the Committee or in General Meeting whoever shall be presiding shall have a second or casting vote except in the matter of any election of the Chamber.

(ii) Only those who have been members for at least continuous period of two years of valid membership as on the date of announcement of election schedule shall be entitled to vote or stand for election or nominate a candidate for election. Provided that old members shall be eligible to vote on completion of one year of their enrollment and payment of all dues; and the member has fulfilled the conditions of membership and renewal thereof under rule 11 of the Rules.

(iii) No member whose representative has been elected on the Executive Committee shall have the right to withdraw him from the Executive Committee during the currency of his term provided that such a representative shall have the right to resign from the Executive Committee at any time.

(iv) In the event of a Member of the Executive Committee having proceeded on leave of absence, the temporary vacancy so caused shall remain unfilled.

(v) Every question submitted to a General Meeting shall be decided by a majority of the members present and voting at such a meeting provided that in the event of difference of opinion between the Corporate Members and Associate Members on matters concerning their respective classes exclusively no ordinary resolution shall be deemed to have been adopted unless it has been carried by the majority of the votes of each class of the Corporate Members and the Associate Members present in person and entitled to vote on such a resolution.

(vi) Notwithstanding anything contained in clause (v), no special or extra ordinary resolution, particularly concerning amendments to the Memorandum and Articles of Association of the Chamber, shall be deemed to have been carried unless it has received the votes of three-fourth majority of the members present in person and entitled to vote on such resolution. Provided that in the event of a difference of opinion between the Corporate Members and Associate Members on any such resolution, it shall not be deemed to have been adopted unless it has been carried by the votes of three-fourth majority of the Corporate Members and Associate Members separately, present in person and entitled to vote on such resolution.

(vii) No resolution duly passed at a meeting of the Executive Committee shall be amended, altered or rescinded at a subsequent meeting of the Executive Committee held within twelve months of the date on which such resolution was adopted unless two-thirds of the total number of members of the Executive Committee vote for a change and the agenda containing the proposal was duly circulated.

(viii) Each Town Associations shall be treated as an entity, for the purposes of services and advice of the Chamber but they shall receive five copies of the Chamber's Circulars, publications etc.

(ix) For the purpose of certification of documents of the members of Town Associations or of a non-member concern the rates of fee charged by Chamber shall not be more than 25% higher than the rates fixed for the Corporate Members and Associate Members.

(x) For the purpose of the certification of the status of the members of the Town Associations, the Chamber shall make it clear that they are members of the associated body affiliated to the Chamber concerned, not members of the Chamber direct.

(xi) Town Associations shall normally correspond with the Central Government through the Chamber.

(xii) Subject to any direction issued from time to time under the directions of Regulator, Trade Organizations, the Executive Committee shall have absolute powers to enroll members or expel them from the membership register of the Chamber.

(xiii) In case of unresolved difference of opinion between the various classes of members on matter on which Government has called for advice of the Chamber, the respective classes of members shall have the right to have their viewpoints forwarded to Government through the Chamber provided that the views of all classes shall be forwarded in one and the same communication on each subject occasion.

(xiv) Any services rendered by the Chamber to persons who are not its members or who are not members of any of its affiliated Trade Organizations shall not be charged for more than double the charges fixed for the members.

(xv) Each Town Association shall have the right to send one representative from its own members to participate in and vote at Annual General Meeting. Such a representative shall be one who is nominated by the Town Association under Article 4 (iii) unless a request for change is made in writing.

PRESIDENT

44. The President shall preside all meetings of the Executive Committee, the General meetings and shall lead all deputations. The President shall preside the Annual General Meetings, address the members on subject he may deem proper to bring to their notice but such address shall not be taken to represent the views of the Chamber or the Commerce unless such representation is expressly indicated.

45. The President shall also at any time when he shall deem proper communicate to the members or the Executive Committee such matters and shall make such suggestions as may in his opinion tend to promote the prosperity and welfare and increase the usefulness of the Chamber and shall perform such other duties as may be incidental to the office of President.

46. The Senior Vice President/Vice President in the absence of the President shall have the powers to perform the duties of the President.

Explanation: "Absence" means absence from the country or from the headquarters for a sufficiently long time during which the President may in writing state to the Senior Vice President/Vice President that the latter shall act on his behalf, or absence due to prolonged illness.

MEETINGS AND FUNCTIONS OF THE EXECUTIVE COMMITTEE

47. The Executive Committee shall meet at such times as may be deemed advisable and ordinarily at least once in two months and may make such regulations as may be deemed proper for the summoning and holding of meetings of the Executive Committee and for the transaction of business at such meetings and the record of their proceedings shall be open to inspection by members with the approval of the Executive Committee and/or subject to such regulations as it may deem expedient.

48. The President or, in his absence, the Senior Vice President/Vice President shall preside over all meetings of the Executive Committee and the General Meetings of the Chamber and in the absence of all of them, the Executive Committee shall elect someone from amongst its members present to preside over the particular meeting.

49. At least 30 per cent of the members of the Executive Committee shall form a quorum for the transaction of business. If within 30 minutes of the time specified for the meeting of the Executive Committee no quorum is formed the meeting shall stand adjourned to the same hour, day and place in the next week unless the Members present fix any other day and time for the adjourned meeting. The adjourned meeting shall transact only the business specified in the agenda of the original meeting.

50. Each Executive Committee Member present at an Executive Committee Meeting shall have one vote and all questions shall be decided by majority of votes. In the case of an equality of votes, the President or whosoever be presiding shall have a second or casting vote except in the matter of any election of the Chamber. Voting by proxy shall not be allowed at an Executive Committee meeting.

51. Not less than 7 days' notice shall ordinarily be given of every meeting of the Executive Committee specifying place, date and hour of the meeting and the nature of business to be transacted.

52. The President may, himself call or direct the Secretary General to call an emergent meeting at a shorter notice to consider exclusively any special or urgent business. Absence from such an emergent meeting shall not count as absence for the purpose of Article 41(d).

53. A yearly report of the proceedings of the Chamber shall be prepared under the directions of the Executive Committee, and circulated to the members of the Chamber at least 7 days before the Annual General Meeting. Such a report shall be submitted to the Annual General Meeting for confirmation and shall be confirmed or otherwise dealt with.

54. The Executive Committee shall be the managing body of the Chamber and, in addition to the powers and authority by Statute or by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as shall be by Statute or these Articles of Association, directed or authorized to be done by the Chamber as a Company limited by guarantee and which are not by these Articles or by Statute expressly directed to be done by the Chamber in General Meeting but subject nevertheless as to such acts and

things as are not regulated by Statute or by these Articles or such regulations, as may from time to time be determined upon or given at an Annual or Extra ordinary General meeting. Provided that no such regulation or direction shall invalidate any prior act of the Executive Committee, which would have been valid if the regulation or direction had not been made or given.

55. Without prejudice to the general powers conferred by Article 54, the Executive Committee shall have power:-

(a) To appoint Sub-Committees, Standing Committees or Ad-hoc Committees and such Committees may be permanent or temporary or for special purpose as the Executive Committee may determine.

(b) To nominate Chamber representatives on Public Bodies, Advisory Councils, Ad-hoc or Standing Committees, of various Government Departments as and when asked by the Government, Semi-government, and other authorities.

(c) To fill vacancies occurring in such committees by nomination.

(d) Membership of such committees or the Chamber's representation on Public Bodies, Advisory Councils, Committees etc. shall, as far as possible, include representatives from all classes of its members, having regard to:-

(i) The interests which are more concerned with the particular Council, Body, and Sub-committee etc.

(ii) The number of persons to be nominated and the ratio between the numbers of representatives of the classes of members on the Executive Committee.

(e) To delegate, subject to such conditions as they think fit, any of their powers to such committees and to make, vary and repeal bylaws or rules for the regulation of the proceedings of such committee.

(f) To make, vary and repeal bylaws or rules for the regulation of the business of the Chamber, of the officers or servants or of the members of the Chamber, or any Department or section of the Chamber.

STANDING COMMITTEES

56. The President may, Subject to approval from the Executive Committee or in exercise of powers delegated by the Executive Committee, constitute any number of Sub-committees, Ad-hoc Committees or Standing Committees, subject to the following conditions;

a) The strength of such a committee shall not be more than ten members and only those who are considered experts in their line of business shall be co-opted on the respective committees.

b) No less than two persons shall form a quorum for such a committee meeting.

c) An Ad-hoc Committee may be appointed to handle a particular matter of temporary nature. Any responsible employee of a member may be appointed to serve on an Ad-hoc Committee and such appointment is not restricted to the representative nominated under Article 42.

d) Members of the Sub/Ad-hoc/Standing Committees and Chamber representatives on different bodies shall be responsible to the Committee and shall report progress from time to time or as required by the committee.

e) Sub/Ad-hoc/Standing Committees shall not correspond with parties outside the Chamber unless specifically authorized by the Executive Committee to do so. Chamber representatives on different bodies shall make all correspondence through the Chamber.

f) As far as possible a member of the Executive Committee shall be included in each Sub/Ad-hoc/Standing Committee as its Convener to preside over its meetings and report to the Committee on its behalf.

MANAGEMENT

57. Chamber shall appoint a Secretary General through Human Resources Committee formed under and consisting of three members of the Executive Committee.

58. The Secretary General shall be in-charge of the secretariat of the Chamber. The Chamber shall frame the rules and regulations for hiring and service rules for Secretary General and other staff.

59. The signatures of the Secretary General shall be mandatory for operation, of all single or joint operated bank accounts of the Chamber,

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60. The termination of services of the Secretary General shall be through a resolution of the Executive Committee.

61. Any management employee who shall report directly to the Secretary General alone shall be appointed jointly by the Secretary General and the Human Resource Committee.

62. Any other staff or professional management shall be appointed through a process to be defined in the Chamber's human resource policy.

63. The Secretary General shall be a whole-time paid employee and shall be appointed by the Executive Committee of the Chamber on such terms and conditions as the Executive Committee may deem fit.

64. The Secretary General shall be responsible to the Executive Committee and shall see that resolutions and decisions of the Chamber and the Executive Committee are duly carried out and shall submit a report to the Executive Committee of the action taken in pursuance of the resolutions or decisions taken by the Chamber and/or the Executive Committee. The Secretary General shall devote himself entirely to the business and affairs of the Chamber, except in special cases where he has received permission from the Executive Committee. He shall be directly responsible to the Executive Committee for the administrative control and efficient functioning of the Chamber and the staff employed. He shall act as Secretary to all meetings of the Executive Committee and other Committees. If and when directed by the Executive Committee he shall bring to action or prosecute or defend all suits or proceedings in the name of the Chamber under his signature.

65. Secretary General shall be in-charge of the secretariat of the Chamber and responsible for day-to-day operation and all correspondence and shall keep Accounts of the Chamber. He shall be responsible for keeping accurate minutes of all meetings of the Chamber, the Executive Committee, and other Committees. He shall have the care of the rooms, furniture, library and all documents of the Chamber. He shall duly notify members of their election and shall collect all dues from the members of the Chamber. He shall prepare the Annual Report and Budget of the Chamber under the direction of Committee and generally perform all such duties as may be entrusted to him by the Executive Committee.

66. Provided that the Secretary General shall be competent to delegate any of his functions to any of the staff of the Chamber, but he shall remain responsible to the Executive Committee for all acts done on his behalf by such staff.

GENERAL MEETINGS

67. The Annual General Meeting (AGM) of the Chamber shall be due on the 1st day of July in accordance with the requirements of the Companies Act, 2017. Notwithstanding the foregoing, in election year, the AGM shall be held not later than September 30th. All the general meetings other than the AGM, shall be called the Extra-ordinary General Meetings (EOGM).

68. The Annual General Meeting shall transact the following business:-

    a) Passing of the Audited Accounts of the Chamber for the preceding financial year.
    b) appointment of the Auditors and fixation of the remunerations.
    c) Consideration of the Annual Report of the Chamber.
    d) Any other business subject to the rules framed by the Committee.

69. The President may whenever he thinks fit, and upon requisition made in writing by members, representing not less than one-tenth of the voting power on the date of the deposit of the requisition, convene an Extraordinary General Meeting. The requisition shall specify the subjects of the meeting. The Executive Committee, whenever necessary, may direct the Secretary General to convene an Extraordinary General Meeting.

70. Upon the receipt of such requisition, the President shall convene an Extraordinary General Meeting within 21 days from the date of receipt of the requisition and shall cause a notice of such a meeting to be circulated by the signature of the Secretary General to all the members of the Chamber at least 21 days before the date of meeting. If the President does not convene such Meeting within 21 days from the date receipt of the requisition, the movers of the requisition or a majority of them may themselves call the meeting and, in either case, any Meeting thus called shall be held within three months from the date of the requisition. Every Meeting thus called by the movers of the requisition shall be called in the same or more or less the same manner in which General Meetings are to be called under these Articles.

Explanation: The term President in this Article shall include the Senior vice President/Vice President performing the functions of the President in accordance with Article 46.

NOTICE

71. Not less than 21 days' notice to the members specifying the place, date and hour of meeting, with a statement of the business to be transacted at the meeting, shall be given. The notice shall be sent by post, electronically, digital means or otherwise, served as hereinafter provided. Not less than 21 days' notice shall be given of a meeting to pass a special Resolution specifying the intention to propose the Resolution as a special Resolution. The period of notice in any case shall be sufficient to comply with Article 73.

72. Notice may be given to any member either personally, by post, electronically or through digital means or to such member's registered address or

73. Where a notice is sent by post, electronically, digital means or otherwise, served as hereinafter provided. Service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing a notice and unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.

74. A notice of the General Meeting shall also be given to the Auditors of the chamber.

75. The non-receipt by any member of any notice proved to have been given or sent as above shall not invalidate the proceedings at any General Meeting, meeting of the Executive Committee, or Standing / Sub Ad-hoc Committee Meeting or any resolution passed thereat.

QUORUM

76. Ten percent of, or one thousand out of, the total members of the chamber, whichever is available personally or through video-link, and entitled to vote at a General Meeting, Annual or Extraordinary, shall constitute a quorum. No business shall be transacted at General Meeting unless a quorum of members is present at the commencement of such business.

77. If within half-an-hour after the time appointed for an Extraordinary General Meeting a quorum is not present, the Meeting if convened upon such requisition as aforesaid, shall be dissolved but in any other case of Annual or Extraordinary

General Meeting it shall stand adjourned, in accordance with the Proviso to Clause (c) of Sub-section (1) of Section 135 of the Companies Act 2017, to the same day in the next week at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting , the members present personally or through video-link being not less than two shall be a quorum.

ADJOURNMENT

78. The President of the Chamber or whosoever be presiding at the General Meeting may, by the majority of votes of the members present, adjourn the meeting from time to time and place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

VOTING

79. At any General Meeting, a resolution put to the vote of meeting shall be decided on a show of hands, unless a poll is demanded (before or on the declaration of the result of the show of hands) by the President or by at least five members present in person or by any member or members representing not less than ten percent of the total voting power in person and unless a poll is so demanded a declaration by the President that a resolution has, on a show of hands, been carried unanimously, or by a particular majority or lost and an entry to that effect in the book of the proceedings of the meeting of the chamber shall be conclusive evidence of the fact, without proof of the number or proportion of the vote recorded in favor of, or against that resolution.

80. In the case of an equality of votes, whether on as show of hands or on a poll, the President of any General Meeting at which the show of hands takes place, or at which the poll is demanded shall be entitled to exercise a second or a casting vote.

81. If a poll is duly demanded, it shall be taken in such manner as the President directs and the result of poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

82. Except as otherwise provided in these Articles, votes at all General Meetings may be given provided in these Articles, votes at all General Meetings may be given personally and every member present in person shall have one vote only and upon a poll every such member present in person shall have similar voting rights.

83. Only members whose subscriptions have been paid up to date shall be entitled to vote for the purposes of General Meetings or Elections of the Chamber.

BOOKS AND DOCUMENTS

84. The Executive Committee shall cause proper books of account with respect to-

    (a) all sums of money received and expended by Chamber and the matters in respect of which the receipt and expenditure take place.

    (b) all assets and liabilities of the Chamber; and,

    (c) all sales and purchases of goods by the Chamber.

85. The members of the executive committee shall keep at the registered office of the chamber or at such other place the books of account as the Executive Committee think fit, and shall be open to inspection during business hours.

86. Subject to the provisions made in this behalf in the Companies Act, 2017, the committee shall, from time to time. Determine whether and to what extent at what time and place, and under what conditions or regulations the accounts and books of the Chamber or any of them shall be open to the inspection of the members not being members of Executive Committee and no member (not being a member of the Executive Committee) shall have any right of inspecting any account or book or document of the Chamber except as conferred law or authorized by the Executive Committee or by the members in General Meeting.

MANAGEMENT OF FUNDS

87. Accounting year of the chamber shall be closed on 30th June each year and its financial statement duly audited by a Chartered Accountant.

88. The management of funds of the Chamber shall vest in the Executive Committee, which shall invest them in such securities as the Executive

Committee may from time to time determine or deposit them in an approved bank.

89. All Cheques shall be signed by the President or, in his absence, by the Senior Vice President/Vice President jointly with the Secretary General or any other paid officer of the Chamber duly authorized by the Executive Committee.

90. The President shall be authorized to make payments on the Chamber's Account up to Rupees One Million on any one unspecified item. No unspecified expenditure of more than Rupees One Million shall be made by the President on any one item without the prior authorization of the Executive Committee.

91. The Executive Committee shall have power to authorize the payment up to Rupees Five Million on any one item of unbudgeted expenditure subject to ex-post facto approval by a General Meeting. The Executive Committee without the prior approval of General Meeting shall authorize no payment of more than Rupees Five Million.

92. Provided that, the Executive Committee, may incur any expenditure on the purchase of a building or a site and construction there on of a building for the requirements of the Chamber.

93. Before the commencement of the financial year, the Secretary General shall prepare a budget of the estimated revenue and expenditure for ensuing financial year.

ACCOUNTS AND BALANCE SHEET

94. At each Annual General Meeting, the Committee shall lay before the members a balance sheet and an income and expenditure account made up to the 30th June.

95. The said Balance Sheet shall be in accordance with fifth schedule of the Companies Act, 2017, as applicable in Pakistan or as near to it as circumstances permit.

96. The income and expenditure accounts shall show, arranged under the most convenient heads, the amount of gross income distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be

brought into account, so, that a just balance of profit and loss may be laid before the Meeting.

97. The Auditor's Report shall be attached to the income and expenditure account and balance sheet, or there shall be inserted at the foot thereof a reference to the report, and the report shall be read before the members in General Meeting and shall be open to inspection by any member.

98. Every such Balance Sheet and Income and Expenditure Account shall be accompanied by a report of the Executive Committee as to the state the financial position of the Chamber. The Account Report and Balance sheet shall be signed by two members of the Executive Committee.

99. A copy of such Income and Expenditure Account and Balance sheet so audited together with the Reports of the Auditors and the Executive Committee shall be sent to the registered address of every member at least fourteen days previous to the meeting and a copy shall also be deposited at the office for inspection by members during a period of at least seven days before the meeting.

100. After the Balance sheet and Income and Expenditure Account have been laid before the members in General Meeting, three copies of the Balance sheet signed by the Secretary General shall be filed with the Registrar of Companies.

AUDIT

101. The members at the Annual General Meeting shall appoint an Auditor and his appointment/duties regulated in accordance with the Companies Act, 2017, or any statutory modification thereof for the time being in force.

REPORTING REQUIREMENTS

102. The Chamber shall annually submit following reports to the Regulator by the December 31 every year:

a) Annual financial statements as approved by the Executive Committee and prepared by auditors; and
b) The Chamber shall prepare a three years plan of activities which shall be approved by Executive Committee following distribution amongst its member and cover among other matters the proposed future activities, finance and outcome of such activities intended by the Trade Organization during the said three years plan.

c) a soft and hard copy of list of its members as on the 30th November, in the format as set out in Annex-I of Schedule 'B' of the Rules.

PERFORMANCE REVIEW

103. The Chamber shall internally conduct an annual performance review and have such performance review audited by external auditors based upon an inspection of all record of the Chamber to include but not be limited to minutes of meetings and the Chamber's plan of activities.

WEBSITE

104. Chamber shall maintain a website at all times which shall include relevant information such as;

a) Up-to-date list of office bearers with contact details, Executive Committee members, management and members of the General Body.

b) Memorandum and Articles of Association as well as bylaws if any;

c) Plan of activities and statement of vision;

d) Schedule of Executive Committee meetings and minutes of such meetings; and;

e) Schedule of elections, voters list and election results.

SEAL

105. The Executive Committee shall provide a common seal for the Chamber. The seal shall be deposited with the Secretary General and shall never be affixed to any document except in the manner prescribed in a resolution of the Executive Committee or of the Chamber in General Meeting.

106. Deeds, Bonds and other Contracts under the seal made on behalf of the Chamber, sealed with the common seal of the Chamber and signed by the President or the Vice President, as the case may be, countersigned by the Secretary-General or any other paid officer of the Chamber duly authorized by the Executive Committee shall be deemed to be duly executed.

INDEMNITY

107. Every President, Senior Vice President and Vice President, Member of the Executive Committee, Secretary General and other officer or servant of the Chamber shall be indemnified by the Chamber against, and it shall be the duty of the Executive Committee to pay out of the funds of the chamber all costs, losses and expenses which any such officer or servant may incur or become liable for by reason of any contract entered into, or thing done or omitted by him as such officer or servant acting in good faith or in any way in the discharge of his duties including traveling expenses, and the amount for which such indemnity is provided shall immediately attach as lien on the property of the Chamber and shall have priority as between the members over all other claims.

108. No President, Senior Vice President and Vice President, Member of the Executive Committee. Secretary General or other officer of the Chamber shall be liable for the acts. Receipts, neglects or defaults of any other Member of the Executive Committee or officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Chamber through the insufficiency or deficiency of title to any property acquired by order of the Executive Committee for or on behalf of the Chamber or for the insufficiency or deficiency of any security in or upon which any of or the moneys of the Chamber shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys. securities or effects shall be deposited or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune, whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty or willful neglect.

AMENDMENTS

109. Amendments to these Articles of Association shall be made by a resolution passed by 3/4th majority of the members present in person at a General Meeting of the Chamber by notifying to the members an express specific agenda to this effect in accordance with these Articles. Provided that all amendments shall be subject to the prior approval of the Regulator.

INTERPRETATION OF ARTICLES

110. Any dispute or difference of opinion in regard to interpretation or scope of application of these Articles of Association, which cannot be resolved by the Chamber itself, shall be referred to the Regulator of Trade Organizations appointed under the Act and the ruling given by the Regulator shall be binding on the Chamber, its office bearers and members.

GENERAL

111. In respect of any matter for which no provision has been made in these Articles, the provisions of the Act or the Companies Act, 2017, as the case may be or both, shall apply.

ARBITRATION

112. The Chamber may provide for the services of arbitration and mediation, and survey for any dispute referred to it and may frame Rules and By-laws in this respect.

Company Registration Office Lahore

DIRECTORATE GENERAL OF TRADE ORGANIZATIONS

CERTIFIED TO BE TRUE COPY
28/01/2026
ADDITIONAL JOINT REGISTRAR OF COMPANIES
COMPANY REGISTRATION OFFICE
LAHORE.

CamScanner

SCHEDULE – A

Class of Membership	Annual Subscription	R&D Fee	Welfare Fund	Publication Charges
Corporate Class	Rs. 4000	Rs. 1400	Rs. 500	Rs. 3000 (at Registration only)
Associate Class	Rs. 1300	Rs. 500	Rs. 200	Rs. 1200 (at Registration only)

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