

**ARTICLES OF ASSOCIATION**  
**OF**  
**“KELKAR KUL SAMVARDHAN FOUNDATION”**  
(Limited by Shares and Having Share Capital Not for Profit)  
Under the Companies Act, 2013

**PRELIMINARY**

1. a. The reference herein to ‘The Act’ is to the Companies Act, 2013 as amended thereto, from time to time and as applicable.
- b. The headings are given for convenience and shall not affect the construction of these articles.
- c. The Company intends to apply its profits, if any, or other income in promoting its objects.

**PROHIBITORY**

2. a. Intends to prohibit the payment of dividend to its members.
- b. other prohibitions applicable to Section 8 Company pursuant to provisions of Companies Act, 2013.

**INTERPRETATION**

3. a. The Regulations contained in Table ‘F’ in Schedule 1 to the Act as amended from time to time in so far as they are applicable to a private limited company and so far as they are not modified or altered by Articles hereinafter provided, shall apply to this Company. However, the Regulations contained in Table ‘F’ in Schedule 1 regulation 18, 26, 36, 37,38,40,41 and 80 to 88 shall not apply to this Company.
- b. In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subjects or context.

4. In these Articles -

- a) "Act" shall mean The Companies Act, 2013 and "The Company" means **"KELKAR KUL SAMVARDHAN FOUNDATION"**
- b) "These Articles" mean and include the Articles of Association from time to time in force.
- c) "Rules and Regulations" mean and include rules and regulations of the Company from time to time in force.
- d) "The Board or Managing Board or Governing Body or BOD" means the Board of Directors of the Company.
- e) "Electronic Form" with reference to information means, any information generated, sent, received or stored in media, magnetic, optical, computer memory, microfilm, computer generated micro fiche or similar device;
- f) "Electronic Mode" means tele-conferencing and/or video conferencing facility i.e. audio- visual electronic communication facility which enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.
- g) "Electronic Record" means data, record or data generated, image or sound stored, received or sent in an electronic form or micro film or computer-generated micro fiche;
- h) "Financial Year" shall mean: In respect of the first year commencing with the date of incorporation and ending 31<sup>st</sup> day of March immediately succeeding and in respect of the second year onwards the period of twelve months commencing 1<sup>st</sup> April of that year and ending 31<sup>st</sup> March of the immediately succeeding year;
- i) "In writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form;
- j) "Kelkar" means a person having surname "Kelkar" and is from "Chittapavan" Community of Brahmins and also includes a person having surname "Kojrekar" and "Kutumbe" as well as married daughters of Kelkar's that is any woman born as kelkar even if her surname has changed after marriage.

- k) "Member" means the duly Registered Member from time to time of the shares of the Company and includes the Subscribers of the Memorandum of the Company;
- l) "Life Member" a person who pays Life Membership fee to the Company and is also a Member of the Company;
- m) "Voting right" means the right of a Member of a Company to vote in any meeting of the Company or by means of postal ballot, as per the Act;
- n) "Chairman" shall mean a Chairman of the Board or the person elected or appointed to preside over the general meetings or any other meeting of the Company;
- o) "Simple Majority" or "Ordinary Resolution" shall mean the valid votes cast in favour of a resolution exceed the valid votes cast against the resolution.
- p) "Special Majority" or "Special Resolution" shall mean the valid votes cast in favour of a resolution are more than thrice the valid votes cast against the resolution.

#### **PUBLIC COMPANY**

- 5. The Company is a public Company within the meaning of Section 2 (71) of the Companies Act, 2013 and accordingly;

The Company may at any time by a special resolution and with prior approval of Central Government convert itself into a private company within the meaning and subject to the provisions of the Companies Act, 2013

#### **GENERAL AUTHORITY**

- 6. Where in the said Act, it has been provided that a Company shall have any right, privilege or authority or that a Company could carry out any transaction only if the Company is so authorized by its Articles in every such case, this regulation hereby authorizes and empowers the Company to have such right, privilege or authority and to carry out such transactions as have been permitted by the Act, without there being any specific regulation in that behalf herein provided.

## **MEMBERS**

7. The subscribers to the Memorandum and such other persons as the Board shall admit to Membership shall be Members of the Company.
8. Every Member shall be bound to further, to the best of his ability, the objects, interests and influence of the Company, and shall observe all bye-laws, Rules, Regulations of the Company made pursuant to the powers in that behalf herein contained. The Board shall have the power to frame rules regarding admission, payment of fees, subscriptions by the Members and for such other matters which may be decided by the Board from time to time and which are in the jurisdiction of the Board of Directors of the Company.

## **MEMBERSHIP ELIGIBILITY**

9. The Membership of the Company shall be granted only to persons belonging to Kelkar community, by birth or by marriage, including a married daughter who took birth in Kelkar Family and further to the terms and conditions mentioned in these Articles.
10. The Board shall reserve the right to decline Membership to any person of the kelkar community whom they deem unfit for reasons to be recorded in writing. Such Members shall be given an opportunity to make representation to the Board. The Board shall make decisions on grant of Membership to such persons through simple majority vote. The decision of the Board would be final.

## **MEMBERSHIP FEE**

11. A person shall be required to pay a membership fee which shall be over and above the amount to be paid towards shares of the Company. The membership fee shall be under different categories viz. Founder Membership Corpus fee, Life Membership Corpus Fee, Patron Membership Corpus Fee, Ordinary Membership Corpus Fees and such other categories which may be added from time to time. The members shall have to pay requisite fee at the time of subscription to shares of the Company.
12. The Board shall have discretion to fix the membership fees payable by members from time to time by passing a resolution in their meeting and amending the buy-laws.

## MEMBERSHIP CATEGORY

13. The Board of Directors may, from time to time, register new Members whenever any Kelkar applies to the Board. The membership of the Company is in following categories:

**a) Founder Member:**

The Subscribers to the Memorandum of Association are the Founder members of the Company. Such member is required to hold at least 1 (one) Equity Share of Rs. 1,000 each in the Paid-up Share Capital of the company and shall pay the donation to the corpus of the company of Rs. 1,000 only.

**b) Life Member:**

The Board of Directors, in their meeting, shall admit to the membership of the Company, any person of the Kelkar community, as Life Member. Before admission as Life Member of the company, such person shall purchase at least 1 (one) Equity Share of Rs. 1,000 each in the Paid-up Share Capital of the company and shall pay the donation to the corpus of the company of Rs. 1,000 only. The donation amount may be amended by the Board from time to time and amending the buy-laws. All the Founder Members shall be the Life Members of the Company.

**c) Honorary Member:**

The Board of Directors may admit any eminent persons of the Kelkar community as Honorary Members in consideration of their valuable contribution to the development of Kelkar community in particular and public in general. Honorary Member/s shall hold the office up to the duration as the Board of Directors may decide and shall not be called upon to pay any fees or purchase any shares in the company. Such member is not required to hold any equity share in the company.

14. It is hereby clarified that

- a. A member can subscribe / purchase / entitled to get transfer only 1 (One) equity share of the Company. He / she is not entitled to hold more than one equity share in the company at any given point of time.
- b. The amount of Donation to be paid by Life Member may be amended by the Board of the Company from time to time. This will be applicable from the prospective date that is from the date of amendment. It will not have any retrospective effect.

## **INCREASE OF CAPITAL**

15. The Company in General Meeting may by ordinary resolution, from time to time, increase the Authorised Capital by the creation of new shares. Such increase to be of such aggregate amount to be divided into shares of same face value / nominal value, as that of erstwhile. The new shares shall be issued upon such terms and conditions and with such rights privileges annexed thereto, as the Resolution shall prescribe in particular, such shares may be issued with a preferential or qualified right i) of voting at General Meeting of the Company ii) any other matter as may be deemed fit including cancellation or revocation of the rights.

## **NEW CAPITAL PART OF THE EXISTING CAPITAL**

16. Except so far as otherwise provided by the conditions of issue or by these articles any capital raised by the creation of new shares shall be considered as part of the existing capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission voting and otherwise.

## **SHARES AND CERTIFICATES SHARE CAPITAL**

17. The Share Capital of the Kelkar Kul Samvardhan Foundation shall be as per clause 8<sup>th</sup> of the Memorandum of Association.

## **SHARES IN THE CONTROL OF THE BOARD**

18. Subject to the provisions of the Act and these Articles the shares in the capital of the Company for the time being (including any shares, forming part of any of increased capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons (including minors), in such proportion and at such times as they may from time to time think fit and proper and subject to the provisions in the Article.

## **TRANSFER OF SHARES**

19. Subject to the provisions of these Articles, the shares of the Company may be transferred by a member to any person belonging to the Kelkar community who is not a member. This can be transferred only after obtaining consent of the Board for effecting such transfer of shares. Subject to the provisions of Act and these articles, no transfer of shares shall be registered unless proper instrument of transfer duly stamped and executed by or on behalf of transferor and by or on behalf of transferee shall have been delivered to the Company together with the share certificate. Such instrument of transfer shall specify the name address and occupation of both the transferor and of the transferee and the transferor shall deemed to remain the Member in respect of such shares until the name of transferee shall have been entered in Register in respect thereof.
20. Upon approval of transfer of shares, the transferee - new member - shall be required to pay membership fee, in particular category of membership of his choice, in accordance with these Articles. He being newly admitted member by following transfer of share procedure under the act, he has to choose the category of membership and pay the donation amount according to chosen category.

## **MEMBERSHIP**

21. The number of Members with which the Company proposes to be registered is 7(Seven). But the Board, from time to time, whenever the Rules of the Company or the business of the Company requires it, register an increase or decrease of Members.
22. The Board of the Company shall have the power to frame rules regarding admission, payment of fees and subscriptions by the Members of the Company.

## **REGISTER OF MEMBERS**

23. The Company shall maintain at the registered office of the company a register of all its Members and shall enter, therein, the particulars required as per the provisions of the Companies Act, 2013.

## **RIGHTS AND PRIVILEGES OF MEMBERS**

24. A Member of the Company is entitled to the following rights which are subject to the provisions of these Articles and provisions of the Companies Act, 2013;

- a. To receive a copy of report published by the Company.
- b. To attend and vote, to participate in the discussions, to move a resolution, to make suggestions, to speak etc. at the General Meetings.
- c. To be appointed as Director on the Board of the Company.
- d. To be elected as an Office Bearer of the Company.
- e. To receive copy of publication of the family history of the Kelkar Community at a concessional rate.
- f. To seek assistance of the Company in the Redressal of grievances of a general nature during the course of business.

### **RESIGNATION**

25. Any Member wishing to resign shall give written notice to the Board but such resignation shall be effective only on and from the date the same has been accepted by the Board. Any shares held by such Member shall be transferred in accordance with these Articles subject to approval of the Board.

### **CESSATION OF MEMBERSHIP**

26. A Member shall cease to be a Member in the following circumstances:
  - a. If he shall in writing tender his resignation.
  - b. If he shall fail to pay his membership fee to the Company after the commencement and before the end of the financial year together with arrears or fine, if any, and in such a case he shall cease to be a member of the Company at the end of the year.
  - c. If he is expelled or his Membership is terminated under the provisions of these Articles.
  - d. If he acts in derogation of the interest of the Company.

### **EXPULSION**

27. Rules of Expulsion:
  - a. The Company shall be entitled at any time, to expel any Member from the Company or to terminate his/her Membership if he / she be found guilty of conduct which the Company regards as rendering him / her unfit to be a Member of the Company.



- b. No such expulsion or termination of the Membership of a Member shall be valid or effective unless:
  - i. the proposal is considered at a Special General Meeting of the Company, called on a notice in which the proposition to be considered and the reasons which have prompted the proposal are set out in full, and
  - ii. the Member concerned is given not less than 10 days' notice and an opportunity to attend the meeting and is heard by the Members assembled at the meeting, in person or through a representative, and
  - iii. Upon being heard, the proposal is passed by a majority of not less than three-fourths of the Members present at the meeting whether voting or not.
- c. On a Member being expelled or his Membership being terminated in accordance with the provisions of this Article he shall cease to be a Member and he shall have no right or claim against the Company or any director, Member or an employee thereof for damages, compensation or otherwise howsoever.
- d. Upon expulsion, the rights of the members on the shares formerly held by him shall freeze and transfer of shares shall not be allowed.

### **MEETINGS OF MEMBERS**

- 28. There shall be held a general meeting of Members, which shall be called the Annual General Meeting within nine months from the closure of the first financial year and within six months from the closure of every subsequent Financial Year of the Company, by giving not less than 14 clear days' notice; to transact the following business:
  - a. To receive the Annual report of the Board and the Audited Statement of Accounts of the Company.
  - b. To appoint an auditor and fix his remuneration.
  - c. To transact such other business only as the Board may deem necessary and of which the Secretary, under the directions of the Board (whose decision in that behalf shall be final and conclusive) shall have given notice to the General Body of Members by post or otherwise a notice of three days before the date of the meeting.

29. An Extraordinary General Meeting of the Members may also be called whenever the Board thinks fit and the Board shall call such an Extraordinary General Meeting on the requisition in writing by such number of Members who have at the date of deposit of the requisition not less than one-tenth of the total voting power of all the Members having at the said date a right to vote stating the object of the meeting and the text of the resolution to be moved there at. The business of such Extraordinary General Meeting shall be confined to the business for which it has been convened.
30. Any General Meeting, whether Annual or Extraordinary, may be called by giving not less than 14 days' notice in writing to Members specifying therein the day, place, hour and objects of the meeting provided, however, that a general meeting may be called after giving a shorter notice than that specified herein above if consent so accorded thereto by all the Members entitled to vote thereat. Dispatch of notice when recorded in the office amounts to a notice. Non-receipt of notice by any Member in time shall not invalidate such meeting or any business transacted at such a meeting.

Explanation: In computing the number of days for the purpose of giving notice under this Article the day on which the notice is issued and the day of the meeting shall be excluded.

31. Subject to the provision of Act or any other applicable law for the time being in force, every Member or Proxy entitled to attend General Meeting by his physical presence or shall have an option to attend it by way of an Electronic Mode in such manner or after following such procedure as Company may prescribe from time to time. However, notice calling General Meeting of the Company shall inform Members about facility of participation through Electronic Mode for enabling them to access said facility.
32. Subject to the provision of Act or any other applicable law for the time being in force, every Member or Proxy entitled to attend General Meeting of the Company through Electronic Mode shall also be entitled to cast his Electronic Vote in such form & manner prescribed by the Company, from time to time, for this purpose.
33. Unless otherwise prescribed in the Act or any other applicable law for the time being in force, Members entitled to attend and vote at General Meeting of the Company through Electronic Mode shall also be entitled to appoint Proxies to attend and vote instead of himself after following due procedure prescribed by the Company in this behalf.

#### **VOTING RIGHTS**

34. Each member of the company holding one share of the Company shall carry one voting right.

35. No Member shall be entitled to vote at any general meeting unless all sums presently payable by him to the Company have been paid.
36. 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.
37. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
38. 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.
39. A Member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
40. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

#### **QUORUM**

41. Fifteen Members present in person shall be deemed to be a quorum for a General Meeting whether annual or extraordinary. No business can be transacted at any such general meeting if within 30 minutes of the hour specified for the meeting no quorum is formed. In that case the meeting shall stand adjourned.

#### **ADJOURNED MEETING**

42. The Chairman 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.
43. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
44. 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.

45. 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 AT MEETING**

46. Every resolution submitted to the Meeting shall be decided by a show of hands unless a poll is demanded. Any Two Members present in person shall be entitled to demand a poll. In the case of equal votes are cast in favour and against a resolution, the Chairman shall have a casting vote in addition to his own vote.
47. If poll is duly demanded, whether immediately before the call for voting by show of hands or immediately after the declaration of the results of the count of votes by show of hands, it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

#### **MINUTES OF MEETINGS**

48. The Company shall be keep minutes of all proceedings of all Meetings which shall contain a fair and correct summary of the proceeding there at, and a book containing such minutes shall be kept at the Registered Office of the Company and shall be open, during business hours, to the inspection of any Member without charge. Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which, in the opinion of the Chairman of the meeting,
- (a) is or could reasonably be regarded as, defamatory of any person,
  - (b) is irrelevant or immaterial to the proceedings or
  - (c) is detrimental to the interests of the Company.
49. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds. Any such minutes, if purporting to be signed by the Chairman of the Meeting at which the proceedings took place or by the Chairman of the next succeeding Meeting, shall be evidence of the proceedings.

## **CONFIRMATION OF MINUTES**

50. Minutes of all General Meetings shall be confirmed at a meeting of the Board held subsequent to the General Meeting. The minutes of such a meeting need not be placed before the next General Meeting. A copy of the minutes of such a meeting or part thereof shall be supplied on a written demand from any Member PROXY
51. Provision relating to appointment of Proxy shall be as notified by the Central Government from time to time. Only Member can become proxy.

## **LIFE MEMBERS**

52. The Company may admit Life Members on payment of Life Membership fees paid by them which is as mentioned in the articles and which may be decided by the Board from time to time.

## **LIFE MEMBERSHIP ELIGIBILITY**

53. The Life Membership of the Company shall be granted only to persons belonging to Kelkar community, by birth or by marriage, including a married daughter who took birth in Kelkar Family.
54. The Board shall reserve the right to decline Life Membership to any person of the Kelkar community whom they deem unfit for reasons to be recorded in writing. Such Patrons shall be given an opportunity to make representation to the Board. The Board shall make decisions on grant of Life Membership to such persons through simple majority vote. The decision of the Board of Director about Life Membership would be final.

## **LIFE MEMBERSHIP FEE**

55. A person may become a Life Member of the Company by making an application with the Company and paying a Life Membership fee.
56. A person shall be eligible to become a Life Member of the Company if he submits along with the application, a one-time Life Membership fee of such amount as may be decided by the Board of Directors.

## **RIGHTS AND DUTIES OF LIFE MEMBER**

57. The rights and duties of the Life Member shall be as follows:
- i. A Life Member shall have the right to receive copy of publication of the family history of the Kelkar Community at a concessional rate.
  - ii. A Patron, if eligible, shall be entitled to the benefits from the Foundation.
  - iii. A Life Member shall have right, subject to the provisions of these Articles, to make representation to the Board / Members of the Company.
  - iv. A Life Member shall have no right to attend any meeting of the Board unless invited or he is a member of the Board.
  - v. A Life Member shall have the duty to act in the best interests of the Company and its objectives.

## **REGISTER OF LIFE MEMBERS**

58. The Company shall maintain a Register of Life Members specifying the name, address, occupation, date of becoming Life Member, validity on Life Membership and any other details as approved by the Board of Directors.

## **BOARD OF DIRECTORS OF THE COMPANY**

59. The number of directors shall not be less than 3 and more than 15.
60. During incorporation the Board of Directors of the Company shall consist of the following Members:

The First Directors of the Company are:

- a) Mr. Vinayak Kelkar
- b) Mr. Prabhakar Kelkar
- c) Mr. Ramesh Kelkar

The First Directors shall hold their office till the date of Third Annual General Meeting.

In the Third Annual General Meeting of the Company the Board will get reconstituted in the following manner -

- a. At least 3 members of the Board elected from women members
- b. At least 2 members of the Board elected from Pune Metropolitan Region members
- c. At least 2 members of the Board elected from Kalyan / Dombivali / Mumbai Region members
- d. At least 1 members of the Board elected from rest of Maharashtra members
- e. At least 1 members of the Board elected from Brihan Maharashtra members
- f. At least 1 members of the Board elected from rest of the world members

All above stated in 64 (a) to 64 (f) are 'specified seats'.

Rest of the vacancies are treated as open seats and may be filled or may not be by and amongst the members of the company. If the above specified seats remain vacant due to non-availability of proper candidate from respective region / group, those will remain vacant.

- 61. The Board shall be entitled to exercise all such powers and do all such acts and things as the Company is authorized to exercise and subject to provisions of the Act, provided further that such powers, acts and things are not inconsistent with provisions of Memorandum and Articles of Association of the Company.
- 62. (i) The Directors and Members of the company shall be eligible for remuneration as may be allowed under the present Act and other legal restriction.
  - (ii) 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.
- 63. The Board may from time to time as and when required appoint a person as an "Additional Director" of the board of the Company. Such Additional Director shall hold office from the date of his appointment till the next Annual General Meeting of the company. However, he shall be eligible for re-appointment.
- 64. The Board may appoint an alternate director to act for a director representing respective parties ("Original Director") during his absence for a period of not less than 3 months from India. The Board shall appoint only such persons to be alternate Directors as are acceptable to the parties. An alternate Director shall not hold office for a period longer than that permitted to the original Director.

## **MANNER OF ROTATION OF DIRECTORS**

65. At least 1/3<sup>rd</sup> of the Directors of the Company shall be liable to retire by rotation in Annual General Meeting. For first 2 years, after 3<sup>rd</sup> Annual General Meeting, the retiring directors will be decided by lots. Then the directors holding office for longest period will get retire at the Annual general Meeting. Such retiring directors shall, if eligible, may be re-appointed as Directors by the Members of the Company by way of a 'Simple majority' in an Annual General Meeting of the Company.

## **DISQUALIFICATION OF A DIRECTOR OF THE BOARD**

66. Provisions of Section 164 of the Companies Act, 2013 shall apply.

## **POWERS OF BOARD OF DIRECTORS**

- a) The management of the affairs of the Company and funds of the Company shall be vested in the Board of Directors, who may exercise all such powers and do all such acts and things as may be exercised or done by the Company and as are not hereby or by law expressly required to be exercised or done by the members in General meeting.
- b) Apart from above the Board of Directors shall have the following powers:
- i. To call for such information and record relating to any affairs of the Company and issue such directions thereupon as it may deem fit in the interest of the company and the authorities and officers of the Company shall comply with such directions.
  - ii. To solicit, obtain and/or accept subscriptions, donations, grants, gifts, devices, bequest from any person, firm, corporation or institutions or a likewise body.
  - iii. To receive donations, and/or subscription for the object of the Company from members.
  - iv. To appoint any committees or sub-committees, permanent or otherwise, for such period and for such special purpose as it may determine. To delegate, subject to such conditions as it thinks fit, any of its powers to committees or sub-committees.
  - v. To make, vary, repeal bye-laws or rules for the regulation of meetings of committees or sub-committees.



- vi. To consider, approve and adopt, totally or partially, the recommendations of the committees and sub-committees.
- vii. To make, vary, repeal bye-laws or rules for the regulation of affairs of the Company, of the officers or servants or of any division, chapter, branch, local office, department or section of the Company.
- viii. To appoint and to remove or suspend such secretaries, officers, clerks, agents and servants for permanent, temporary or special services as it may from time to time think fit and to determine their powers and duties and to fix their salaries and wages, commissions or emoluments and if found necessary to take security from such persons for such amounts that it may think fit.
- ix. To appoint an advisor or a Board of Advisors to advise the directors in the formulation of general policies or in such other matter as are referred to them, provided however that it shall be open to the directors to accept or not their advice wholly or partly or to reject it.
- x. To conduct/broadcast programs/seminars/symposiums from time to time to spread the objects of the Company in the general public either with or without subscription to these programs so long as these subscriptions are applied towards the objects of the Company. To publish books and manufacture tapes, cassettes, CD's to spread objective of the Company.
- xi. To purchase all articles and things which may from time to time be required by the Company and to pay for the same in cash or otherwise as may be deemed expedient.
- xii. To construct, maintain, extend, improve, repair, alter, enlarge and modify buildings or such type of work necessary or convenient for the purpose of the Company. To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire, at or for such price or consideration and generally on such terms and conditions as it may think fit, and in any such purchase or acquisition to accept such title as the Committee may believe to be or may be advised to be reasonably satisfactory.
- xiii. To enter into, vary, carry or cancel contracts on behalf of the Company. To undertake on behalf of the Company the payment of all rent and the performance of all covenants, conditions and agreements contained in or reserved by any deed or contract to which the Company may be a party, or which may have been assigned to the Company.

- xiv. To insure and keep insured if deemed expedient, all or any of the buildings, articles or various other properties of the Company against consequential loss through fire, strike, riot, civil commotion, theft, burglary of the Company's revenue receipts and/or standing charges, and to execute all deeds, agreements, contracts, receipts & other documents.
- xv. To commence, institute, prosecute, and defend all such actions and suits, as it may deem necessary and expedient on the part of the Company and to compromise or submit to arbitration such action and suits as it in its discretion may think fit.
- xvi. To make and give receipts and other discharges for moneys payable to the Company and for the claims and demands of the Company.
- xvii. To determine the manner in which bills, notes, receipts, acceptances, endorsements, cheques, release, contracts and documents shall be signed and executed by or on behalf of the Company.
- xviii. To establish and support or aid in the establishment and support of association, institutions, fund or trust, calculated to benefit employees or ex-employees of the Company and to grant pensions, and allowances and to make payment towards insurances, and to subscribe, donate, or guarantee money for any charitable, patriotic or benevolent purpose or for any exhibition or for any public, general or useful object.
- xix. To invest and deal with any moneys of the Company.
- xx. To raise or borrow any sum or sums of money for the purpose of the Company and to secure the repayment of such moneys in such manner and upon such terms and conditions in all respect as it thinks fit.
- xxi. To enter into arrangements upon such terms and subject to such conditions as the Board may deem desirable for the working in conjunction with any association organized for the protection or better development of any branch of the Company, or with like objects that may apply to be allowed to work in conjunction with the Company provided the objects for which such Association is or shall be formed are in consistence with the objects of the Company as defined in its Memorandum of Association of the Company.
- xxii. To make such bye-laws as it may consider necessary for the regulation of branches, chapters, local bodies, centers established in connection with Clause 3(b)(15) of the Memorandum of Association of the Company at various places and offices in different parts of India and abroad in furtherance of the objects of the company and to vary or repeal the same as and when it may think fit by the Board from time to time.

- xxiii. To make such bye-laws as it may consider necessary for the regulation of the joint working of business of any Association connected with the Company or for the purpose of defining the terms and conditions of the joint working of business of such Association or may from time to time be agreed between such Association and Board.
- xxiv. At any time and from time to time by Power of Attorney, to appoint any person or persons to be the Attorney or Attorneys of the Company for such purpose and such powers, authorities, and discretions and for such period and subject to such conditions as it may from time to time think fit and any such appointment may be made in favour of any Member of the Board, or Member of the Staff of the Company, or in favour of any company, its, directors, or nominees, or managers of any company or firm otherwise in favour of any fluctuating body or persons dealing whether nominated directly or indirectly by it and any of such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorney as it may think fit, and may contain such powers enabling any such delegates, or Attorneys as aforesaid to sub- delegate all or any of the powers, authorities and discretions for the time being vested in them.
- xxv. Subject to the provisions of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and behalf of the Company as it may consider expedient.

#### **PROCEEDINGS OF THE BOARD MEETINGS**

- 67. For the dispatch of business from time to time the Board shall meet at least once in each half of the calendar year and period of not less than 90 days shall intervene between two consecutive Board Meeting. Provided that when the Company ceases to be a small company as defined under Section 2(85) of the Companies Act 2013, the Board shall meet at least once in each calendar quarter and period of not more than 120 days shall intervene between two consecutive Board Meeting. Every such Board meeting shall be called by giving not less than Seven day's clear notice at which quorum shall be one- third of its total strength or two Directors whichever is higher. The first Board Meeting of the Company shall be convened within 30 days from the date of the incorporation.

68. The Notice of the Board meeting can be given through electronic means. In such cases, the notice may be sent through e- mail as a text or as an attachment to e- mail or as a notification providing electronic link or Uniform Resource Location for accessing such notice.
69. Notwithstanding anything in these Articles and unless otherwise provided in the Act or any other law for he being in force, Director participating in a Meeting of the Board through Electronic Mode shall be counted for the purpose of quorum.
70. Notwithstanding anything in Article, office of a Director shall not become vacant nor shall he be dis-qualified from continuing as Director if he attends Board Meeting of the Company through Electronic Mode. A Director shall attend at least one Board meeting during a period of 12 months.
71. Notwithstanding anything in these Articles and subject to the provision of Act or any other applicable law for the time being in force, every Director entitled to attend the Board Meeting of the Company by his physical presence or may attend it by way of video conferencing or by any other audio- visual means as may be prescribed by the Company from time to time. However, the notice convening Board Meeting shall inform them regarding facility of participation through Electronic Mode and provide necessary information to enable the Directors to access the said facility. The notice shall seek confirmation from the Directors whether he will exercise the Electronic Mode or attend the Meeting in person. In the absence of any such confirmation, it will be presumed that the Director will physically attend the Meeting. All electronic recording of the Board Meeting will be done at the place where Chairman or Company Secretary whether in employment or in practice sit during the Meeting.
72. The draft minutes of the meeting shall be circulated among all the directors within fifteen days of the meeting either in writing or in electronic mode as may be decided by the Board and shall also disclose the particulars of the directors who attended the meeting through video conferencing or other audio-visual means.
73. Unless otherwise prescribed in the Act or any other applicable law for the time being in force, Company shall preserve electronic recording of Board Meeting conducted through Electronic Mode for a period of one year from the conclusion of said meeting.
74. (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.
75. (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.

76. (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.

77. 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.

78. 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.

#### **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

79. Subject to the provisions of the Act –

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board.

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

80. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

## **ACCOUNTS**

### **PROPER BOOKS OF ACCOUNTS**

81. The Company shall keep at its Registered Office or such other place as may be decided by the Board proper books of accounts giving true and fair view of the Company.

### **ANNUAL ACCOUNTS**

82. As per the provisions of the Act, Board shall cause to be prepared and placed before the Company in the Annual General Meeting audited Balance Sheet and profit and Loss Account copy of which should be sent to all the Members entitled thereto.

## **AUDIT**

### **AUDIT OF ACCOUNTS**

83. The accounts of the Company shall be audited by the Auditors appointed as per the provisions of the Act. The Accounts when audited and approved at the Annual General Meeting shall be conclusive.

### **YEAR OF THE COMPANY**

84. The first year after incorporation will be from the date of incorporation to 31st March. The subsequent year of the Company will be from 1st April to 31st March.

## **INDEMNITY**

85. Subject to the provisions of the Act, the Director, Secretary, Auditors or every other officer for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs, executors, and administrators respectively shall be indemnified out of the assets of the Company from and against all suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective office of trust, except such (if any) as they shall incur or sustain by or through their own willful neglects or defaults respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects or defaults of any other officer or trustees or for joining in any receipt for the sake of conformity or for the solvency or honesty of any

bankers or other persons with whom any nominees of effects belonging to the Company may be lodged for deposited for safe custody or for any insufficiency, deficiency of any security upon which any monies of the Company shall be invested for any other loss or damage due to any such causes as aforesaid or which may happen in or about the execution of his office or trust unless the same shall happen through the willful neglect or default of the such officer or trustee.

#### **DUTIES OF THE SECRETARY**

86. The Directors may from time to time on such terms and conditions appoint or remove any individual or firm to perform any functions required to be performed by secretary under the Act and to execute such other work as may be decided by the Board.

#### **THE COMPANIES ACT, 2013**

87. Wherever in these Articles certain provisions have not been made, the relevant sections in the Companies Act, 2013 or any re-enactment thereof will apply.

#### **SECRECY**

88. Every Director, Secretary, Auditor or any other officer or employees of the Company shall, if so required by the Directors, before entering upon duties, sign a declaration pledging to observe a strict secrecy respecting all the affairs of the Company.

#### **SECRECY RESTRICTION**

89. The object as conferred by law no Member not being a Director shall be entitled to visit or inspect any accounts, books, documents or works of the Company without the permission of the Directors or require discovery of any of Company's trade secrets, process or any other matter which would in the opinion of the Directors be expedient in the interest of the Company not to disclose.


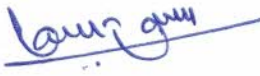


#### **WINDING UP**

90. If upon winding-up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the Members of the Company but shall be given or transferred to such other Company having objects similar to the objects of this

Company, subject to such conditions as the Tribunal may impose or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed.



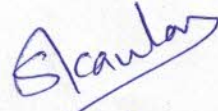



We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association:

Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
1.	<p><b>Mr. Prabhakar Vishnu Kelkar</b></p> <p>S/o Vishnu Vitthal Kelkar</p> <p>E-2/201, Mount, Golden Park Phase-2 Beturkar Pada, Kalyan (west) Mumbai - 421301</p> <p><b>Occupation:</b> Retired</p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune- 411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> </p> 

Date: 12<sup>th</sup> August, 2022  
Place: Pune





We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association:

Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
2.	<p><b>Mr. Vinayak Anant Kelkar</b></p> <p>S/o Anant Bhalchandra Kelkar</p> <p>5 Bora Landmark, Lane No. 10, Paramhans Nagar, Kothrud, Pune - 411038</p> <p><b>Occupation:</b> Retired Central Government Officer</p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune- 411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> </p> 

Date: 12<sup>th</sup> August, 2022

Place: Pune

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association:





Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
3.	<p><b>Mr. Ramesh Trimbak Kelkar</b></p> <p>S/o Trimbak Chintaman Kelkar</p> <p>601,Suhrud CHS, V S Marg, Bhandup East Mumbai 4000042</p> <p><b>Occupation:</b> Self Employed</p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune-411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> </p> 

Date: 12<sup>th</sup> August, 2022

Place; Pune





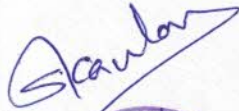

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Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
4.	<p><b>Mr. Shrikant Parshuram Kelkar</b></p> <p>S/o Parshuram Ragnath Kelkar</p> <p>No. 3, 1309, Kashinath Apartment, Sathe Colony, Near Bajirao Road Telephone Exchange, Shukrawar Peth, Pune-411002</p> <p>Occupation: <u>Serviceman</u></p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune-411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> </p> 

Date: 12<sup>th</sup> August, 2022

Place: Pune

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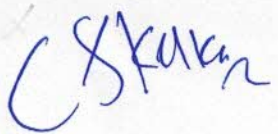


Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
5.	<p><b>Mr. Shrikrishna Yashwant Kelkar</b></p> <p>S/o Yashwant Kelkar</p> <p>RS No. 243/1, Vishwa Enclave, C Flat No. 109, Mahadik Vasahat, Near Mukta Sainik vasahat, Kolhapur 416005</p> <p>Occupation: <u>Retired</u></p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune-411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> </p> 

Date: 12<sup>th</sup> August, 2022

Place: Pune







We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association:

Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
6.	<p><b>Mr. Chandrashekhar Shrinivas Kelkar</b></p> <p>S/o Parshuram Raghunath Kelkar</p> <p>Plot No. 21/3, Swapnamandir Society, Lane No.4, Opp Karnatak School, Erandwane, Pune-411004</p> <p>Occupation: <u>Business</u></p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune-411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p>  

Date: 12<sup>th</sup> August, 2022

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Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
7.	<p><b>Mr. Chandrashekhar Shankar Kelkar</b></p> <p>S/o Shankar Govind Kelkar</p> <p>61/9, Gayatri United Western Housing Society, Opp Vitthal Mandir, Karve Nagar, Pune- 411052</p> <p><b>Occupation:</b> Practicing Company Secretary</p>	 	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune- 411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> </p> 

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Place: Pune



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Sr. No.	Names, addresses, descriptions and occupations of subscribers	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
8.	<p><b>Mrs. Sunita Anil Kelkar</b></p> <p>D/o Vishnu Anant Ranade</p> <p>Flat No - 102, Building No-6, Ved Vihar, Paud Road, Chandani Chowk, Near Ved Bhavan, Kothrud - 4110038</p> <p>Occupation: <u>HOME MAKER</u></p>	 <p><i>Sunita Kelkar</i></p>	<p>I witness to subscriber who has subscribed and signed on 12<sup>th</sup> August, 2022 at Pune</p> <p>Further I have verified their identification and satisfied myself of their identification as filled in.</p> <p><b>Name:</b> Shruti Rahul Kanhare</p> <p><b>D/o:</b> Anil Keshav Joshi</p> <p><b>Address:</b> 102, Flat No. 102 Manikprabhu Apartments, 40/3, Karve Road, Erandwane, Pune- 411004</p> <p><b>Occupation:</b> Practicing Company Secretary</p> <p><b>Signature:</b> <i>Shruti Kanhare</i></p>

Date: 12<sup>th</sup> August, 2022

Place: Pune