



**The Federation of Motor Sports Clubs of India**

**Memorandum  
and  
Articles of Association**

---

A 25, Krishna Towers, 50 Sardar Patel Road, Chennai 600113  
Ph : (91) (44) 22352673 / 22355304 / 64506665 Fax : 22351684  
Email : admin@fmsci.in website : www.fmsci.co.in

**THE COMPANIES ACT, 1956**  
**(Company Limited by Guarantee)**

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**THE FEDERATION OF MOTOR SPORTS CLUBS OF INDIA**

1. The name of the Company is "THE FEDERATION OF MOTOR SPORTS CLUBS OF INDIA".

2. The Registered Office of the Company shall be situated in the State of Tamil Nadu.

3. A. The main objects to be pursued by the Company on its incorporation are :-

to promote and encourage motor sports amongst amateurs and professionals and to issue competition licence for various motor sports.

B. The objects that are incidental and ancillary to the attainment of the main objects are :-

- (i) To devise measures to popularise motor sports in India
- (ii) To sponsor aid and control motor sports and motor races of every kind in different parts of the country and to hold and / or to hold national and international championships and contest, both in India and abroad, and to hold such events in different centres in the country or at the invitation of the centres concerned.
- (iii) To affiliate with other national and international bodies
- (iv) To secure participation for representatives of the Union of India, in International motor sports and also to secure adequate representation for the Union of India on the International auto sports controlling organisations and bodies.
- (v) To solicit and secure government's patronage and active support for holding motor sports and to persuade government to provide all requisite facilities
- (vi) To enforce rules and regulations as promulgated from time to time by the Federation for various motor sports and competitions and / or adapt them to suit local conditions.
- (vii) To invite competitors from abroad to take part in motor sports events aided or sponsored by the Company.

- (viii) To enlist the co-operation of Institutions devoted to motor sports in the country and make available to them all assistance and guidance.
- (ix) To delegate the sporting powers to other Clubs or institutions devoted to motor sports.
- (x) To provide and maintain Club Houses, Test Tracks, Autodromes and all other facilities and amenities for motor sports.
- (xi) To amalgamate with any other Club, Council, Institution, Association, Federation or Company having objects wholly or in part similar to the objects of the company.
- (xii) To print and publish any newspapers, books, periodicals, pamphlets, leaflets, circulars or posters that may be considered desirable for the promotion of or carrying out of any of the objects of the Company.
- (xiii) To collect subscriptions and other payment from members and to borrow or raise moneys required for the purposes of the Company, upon such terms and in such manner and upon such security, if any, as may be determined by the Council and generally to obtain moneys for the objects of the Company in any lawful manner and to invest, apply or deal with the same in such manner as may be considered most desirable for giving effect to such objects.
- (xiv) To accept and to give any bequest, gift or donation whatsoever (whether of money or property of any description) and to apply the same or the sale proceeds or realisation thereof for the purposes of the Company or to invest the same or such proceeds and apply the income arising therefrom from any of the purposes of the Company.
- (xv) To establish, promote or assist in establishing or promoting or to subscribe to or become a member of or affiliate with any other Club, Society, Institution, Association or Company whose objects are similar or in part similar to the objects of this Company or the establishment or promotion of which may be beneficial to this Company.
- (xvi) To purchase, take over to otherwise acquired and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the Clubs, Societies, Institutions, Associations or Companies
- (xvii) To transfer all or any part of the property, assets, liabilities and engagements of this Company to any one or more of the Clubs, Societies, Institutions, Associations or Companies.
- (xviii) To purchase, take on lease or hire or otherwise acquire and to manage or assist in the Management of any moveable or immovable property or rights of privileges

necessary or expedient or beneficial for the furtherance of the objects of the Company.

- (xix) To hire and employ Secretaries, Clerks, Managers, Servants and workmen and pay them and other workmen salaries, wages and honorarium for services rendered to the Company.
- (xx) To invest the money of the Company not immediately required in such manner as may from time to time be determined.
- (xxi) To borrow or raise money which may be required for the purposes of the Company upon bonds, debentures, bills of exchange, promissory notes or other obligations or securities of the company or by mortgage or charge of the Company property. The Company shall not carry on the business of banking as defined under the Banking Regulations Act, 1949.
- (xxii) To sell, improve, manage, develop, lease, mortgage, dispose of or otherwise deal with all or any part of the property of the Company, whether moveable or immoveable.
- (xxiii) To do all such things as are conducive or incidental to the attainment of these objects.
- (xxiv) To secure the co-operation and support of similar organisations, associations, or bodies in other countries, for the purpose of achieving the above objects.

“Provided that the Company shall not support with its funds, or endeavour to impose on, or procure to be observed by, its members or others, any regulations or restrictions which, if an object of the Company, would make it a Trade Union”.

4. The objects of the company extend to the whole of India

5.

- (1) The income and the property of the company whensoever derived shall be applied solely for the promotion of its objects as set out in the Memorandum.
- (2) No portion of the income or property aforesaid shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profits, to persons, who, at any time are, or have been members of the Company or to any one or more of them or to any person claiming through any one or more of them.

- (3) Except with the previous approval of the Central Government, no remuneration or other benefit in money or money's worth shall be given by the Company to any of its members whether officers or servants of the Company or not, except payment of out of pocket expenses reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the Company.
  - (4) Except with the previous approval of the Central Government, no members shall be appointed to any office under the Company which is remunerated by salary, fees, or in any other manner not excepted by sub-clause (3).
  - (5) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any person (not being a member) in return for any services actually rendered to the Company.
6. No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Company which are for the time being in force unless the alteration has been previously submitted to and approved by the Regional Director, Company Law Board.
7. The liability of the members is limited
8. Each member undertakes to contribute to the assets of the Company in the event of its being wound up, which he is a member or within one year afterwards for payments of the debts or liabilities of the Company contracted before he ceases to be a member and of the costs, charges, contributories among themselves such amount as may be required not exceeding Re.1/-.
9. True accounts shall be kept of all sums of money received and expended by the Company and the matter in respect of which such receipts and expenditure take place and of the property, credit and liabilities of the Company ; and subject to any reasonable restriction as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force the accounts of the Company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
10. 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 the Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

We, the several persons, whose names, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed in to a company in pursuance of this Memorandum of Association:

| Sl.No. | Names & Addresses of Subscribers  | Witness |   |
|--------|---|---------|---|
| 1      | B.I. CHANDHOK<br>S/o. Mr.L. Indersain<br>13-B, Wallace Gardens<br>Madras – 600 006<br><br>Director              | 1       | A. SANTHANAKRISHNAN<br>S/o. Late V.R. Arumuga Pillai<br>B-20, MIG Flats, Batch 1<br>Anna Nagar, Madras 40<br><br>Company Executive                |
| 2      | L.G. RAMAMURTHI<br>S/o.Mr.L.R.G. Naidu<br>"Saroram"<br>70, Race Course Road<br>Coimbatore 18<br><br>Businessman | 2       | K.S. VENKATADRI<br>S/o. K.S. Sundararaman<br>"Suja"<br>C.R. Sundaram Bros, Layout<br>Trichy Road, Coimbatore 18<br><br>P.A. to Mr.L.G. Ramamurthy |
| 3      | A.D. JAYARAM<br>S/o.Dr.A.C. Devaraj<br>23, Haudin Road<br>Bangalore 42<br><br>Businessman                       | 3       | T.V. RAMACHANDRAN<br>S/o. B. Veeraswamy<br>15-H, Residing Road<br>Bangalore 27<br><br>Executive   |
| 4      | AJAY PAT SINGHANIA<br>S/o. Kailash Pat Singhania<br>59-B, Desai Road<br>Bombay 26<br><br>Businessman            | 4       | A.V. KRISHNAN<br>S/o. Sri K. Venkataraman<br>C/o. S.P.I.C.<br>Bombay 20<br><br>Company Executive  |
| 5      | SURESH KUMAR<br>S/o.Late G.D. Kumar<br>15, Shakespeare Sarani<br>Calcutta 16<br><br>Businessman                 | 5       | C.P. KRISHNAN<br>S/o. Late C.P. Padmanabha Sastry<br>First Floor<br>10 Lake Temple Road<br>Calcutta 29<br><br>Executive                           |

Dated this, Twenty third Day of January 1973

**THE COMPANIES ACT, 2013**  
**(Company Limited by Guarantee)**

**\*Articles of Association**

of

**THE FEDERATION OF MOTOR SPORTS CLUBS**

**OF INDIA**

**PRELIMINARY**

1. Subject as hereinafter provided, the Regulations in Table 'H' in Schedule I to the Companies Act, 2013 as amended up-to-date shall apply to the Company and constitute its Articles except in so far as they are hereinafter expressly excluded, modified or varied.

**INTERPRETATION**

2. In these articles unless there be something in the subject or context inconsistent therewith, the following words or expressions shall have the following meanings:
  - a. "**Act**" shall mean the Companies Act, 2013 (and the Companies Act, 1956 to the extent of applicable provisions) and the Rules framed thereunder and any statutory modification or re-enactment thereof for the time being in force;
  - b. "**Applicable Law**" means any Indian statute, law, ordinance, rule, administrative interpretation, regulation, order, writ, injunction, directive, judgment or decree applicable to the Company or any Party or to its nominees, successors, assigns, legal representatives as the case may be;
  - c. "**Annual General Meeting**" means the Annual General Meeting of the members of the Company held in accordance with the provisions of the Act;
  - d. "**Articles**" shall mean these Articles of Association, as amended from time to time;
  - e. "**Auditors**" means the statutory auditors of the Company appointed in accordance with the provisions of the Act;

***\*Amended and approved in the Annual General Meeting held on 29<sup>th</sup> December 2014.***

f. "Seal" means the common seal for the time being of the Company.

g. "The Company" means 'The Federation of Motor Sports Clubs of India'.

And subject as aforesaid and unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force on the date on which these Articles become binding on the Company.

#### **PRIVATE LIMITED**

3. The Company is a private company limited by guarantee and not having share capital. Provided further that, no invitation shall be issued to the public to subscribe for any securities of the Company.

#### **MEMBERS**

4. The number of members with which the Company proposes to be registered is five, but the Council may from time to time, whenever required register and increase in the maximum number of members, but not exceeding two hundred exclusive of:(i) persons in the employment of the Company; and (ii) persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased.
5. There shall be three classes of members, viz:-
  - (i) Founder Members
  - (ii) Ordinary Members
  - (iii) Associate Members
6. The following clubs will be admitted as the Founder Members after incorporation of the Company upon payment by them of the entrance fee prescribed in that behalf.
  1. The Madras Motor Sports Club, Madras
  2. The Bangalore Motor Sports Club, Bangalore
  3. The Coimbatore Auto Sports Club, Coimbatore
  4. The Indian Automotive Racing Club Ltd., Bombay
  5. The Calcutta Motor Sports Club, Calcutta.



7. Any Club or Association or a company which does not distribute any part of its income or surplus among members by way of dividend, bonus or profit, and devoted to or connected with motor sports in India and recognized as such by the Council in accordance with the Rules and Regulations prescribed and approved by not less than two-third of the total members of the Council (any fraction contained in that two-third shall be rounded off as one) from time to time in that behalf, shall only be entitled to become as Ordinary Member of the Company.
8. Any person, firm, Company or organization connected with Automobile Industry or Automobile Ancillary industry or interested in promotion of motor sports or tourism shall be eligible for the election is Associate Member subject to the provisions of these articles and any Rules and Regulations prescribed and approved by not less than two-third of the total members of the Council (any fraction contained in that two-third shall be rounded off as one) from time to time in that behalf.
9. The procedure and the regulations for admittance to membership of the Company shall be in the manner and upon the conditions as may from time to time be prescribed and approved by not less than two-third of the total members of the Council (any fraction contained in that two-third shall be rounded off as one). The Council shall be entitled to its absolute discretion either to admit or reject any candidate for membership of the Company without assigning any reason for such admittance or rejection.
10. In addition to the three classes of members referred to above, the Council may at any time and from time to time create a new class or classes of members and prescribe the procedure and regulations for their admittance, the entry fees and subscription payable by them and the rights and privileges attached to such new class of members.
11. The Founder Members and Ordinary Members shall alone have the right to vote and/or speak at any General Meeting of the Company. The Associate Members or the members of any new class created by the Council in accordance with the provisions of Article 8,9 and 10 shall not be entitled to vote or speak at any general meeting of the Company nor shall they be entitled to hold any office in the Company provided however, that the Associate Members and the new class of members if so prescribed by the Council shall be entitled to receive all notices of general meeting and to attend thereat.
12. The expressions vote or votes of members, or voting, or voting by members or any grammatical variation thereof in these articles shall mean only the votes of such members as are entitled to vote in accordance with the provisions of the preceding articles.A

member may exercise his / her vote at a meeting by electronic means in accordance with section 108 of the Act and Rules and Regulations made thereon by the Government.

13. The Council may invite persons of distinction who may or may not be members to become patrons-in-chief, patrons or vice-patrons of the Company.
14. On the election of a member, the Secretary shall notify the same to the member in writing and shall furnish him with a copy of the Memorandum and Articles of Association of the Company and of the Rules and Bye-laws, if any, for the time being in force.
15. It shall be condition of becoming a Member of the Company that any dispute or protest arising out of a decision of any member or any managing or other body thereof (by whatever name called) in a motor sport event, shall be subject to an appeal to the Council and any party aggrieved by any such decision may prefer an appeal therefrom to the Council. The Council shall hear and dispose of such appeal in such manner within such time and subject to such conditions as may from time to time be prescribed by the Council in accordance with their General Competition Rules. The decision of the Council shall be final and binding upon the party aggrieved and the member of the Company concerned.
16. Any member of the Company not otherwise represented shall be entitled to appoint in writing in such form as may be required by the Council, one individual as an authorised representative to represent it at the meetings of the Company. Such appointed individual shall be entitled to exercise the same powers on behalf of the member whom he represents.

#### **ENTRANCE FEE AND ANNUAL SUBSCRIPTION**

17. (a) The entrance fee for all classes of Members mentioned in Article 5 shall be fixed by the Council from time to time.
  - (b) The annual subscription for all classes of members shall be fixed by the Council from time to time.
  - (c) The Council may from time to time enhance, reduce, alter or revise the rate of subscription payable by the various categories of members or impose fresh subscription on different categories of members.

## **GENERAL MEETINGS**

18. All General Meetings other than Annual General Meeting shall be called extraordinary General Meetings.
19. The Annual General Meeting of the Company shall be held once at least in every year in accordance with the provisions of the Act. .
20. Every such General Meeting shall be called by the Council, be held and notice issued therefor in accordance with the provisions of the Act.
21. (a) The Council shall whenever it thinks fit or on a requisition made in writing by such number of members as have not less than one-tenth of the total voting power of all the members at that date call an Extra-Ordinary General Meeting.  
  
(b) The requisition shall set out the matter for the consideration of which the meeting is to be called, shall be signed by the requisitionist and shall be deposited at the Registered Office of the Company.  
  
(c) On receipt of any such requisition, the Council shall forthwith proceed to call an Extra-ordinary General Meeting. If it does not proceed within 21 days from the date of the requisition being so deposited to call a meeting on a day not later than 45 days from the date of the deposit of the requisition, the requisitionist may themselves call a meeting. But any meeting so called shall be held within three months from the date of the deposit of the requisition.
22. All meetings of the Company shall be convened by a circular sent by the Secretary or some other authorised person to each one of its members by Registered Post. Non-receipt of notice by any member shall not invalidate the proceedings of such meeting.

## **PROCEEDINGS OF THE GENERAL MEETINGS**

23. (a) No business shall be transacted by any General meeting unless a quorum of members is present at the time when the meeting proceeds to business.  
  
(b) Save as herein otherwise provided, three members present by authorised representative or by proxy shall be a quorum.

- (c) If within half-an-hour from the time appointed for holding the meeting, a quorum is not present, the meeting if called upon by the requisition of members shall stand dissolved.
  - (d) In any other case the meeting shall stand adjourned to the same date in the next week at the same time and place or to such other day and at such other time and place as the Council may determine.
  - (e) If at the adjourned meeting quorum is not present within half-an-hour from the time appointed for the meeting, the members present shall be a quorum.
24. The President of the Company or in his absence the Vice-President shall preside as Chairman at every General Meeting of the Company. If there is no such President or Vice-President or if any one of them is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Council Members present shall elect one of their members to be the Chairman of the meeting.
25. If at any meeting no Council Member is willing to act as Chairman or if no Council Member is present within 15 minutes after the time appointed for holding the meeting, the members present shall elect one of them to be Chairman of the meeting.
26. (a) 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.
- (b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (c) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at the adjourned meeting.
27. In the case of an equality of votes whether on a show of hands or on a poll or vote by electronic means, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

28. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
29. All business to be transacted at an Extra-ordinary General Meeting and all business to be transacted at an Annual General Meeting, with the exception of the consideration of accounts, Balance Sheet and the Annual Report of the Council, the Report of the Auditors and the appointment and remuneration of Auditors, shall be deemed special.

#### **VOTES**

30. Every Founder member and ordinary Member of the Company shall have one vote.
31. No Member or its authorised Representative shall be entitled to vote at any General Meeting unless all dues presently payable by the Member to the Company shall have been paid.
32. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or the adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
33. The instrument appointing a proxy shall be in the form prescribed under the provisions of the Act.
34. No objection shall be raised to the qualification of any voter except at the meeting or the 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.
35. Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive.

#### **COUNCIL AND ELECTION OF MEMBERS TO THE COUNCIL**

36. The affairs of the Company shall be administered and controlled by the Council which shall be construed at par with the Board of Directors as defined under the Act.

37. The Council shall consist of eight Council Members each below the age of 70 years nominated by the founder / ordinary member clubs who fulfill the eligibility criteria that are laid down by the Council as per the guidelines of the appropriate authority governing the National Sporting Federation from time to time for a period of two years. In this respect, the following shall apply:

- (a) Each Founder Member Club shall be entitled to nominate one representative each to the Council, provided the founder members meet their criteria of performance as laid down from time to time and approved by not less than two-third of the total members of the Council (any fraction contained in that two-third shall be rounded off as one).
- (b) The members entitled to nominate the balance of the Council Members shall be elected from the Founder / Ordinary Members who meet the criteria of performance for Ordinary Members as laid down from time to time and approved by not less than two-third of the total members of the Council (any fraction contained in that two-third shall be rounded off as one), so as to maintain the strength of the Council Members at 8 (eight).
- (c) The nominee of a Founder Member / Ordinary Member shall be entitled to be elected and officiate as a member of the Council till such time his / her nomination is either revoked or withdrawn by that Founder Member / Ordinary Member as the case may be. In such case, the said Founder / Ordinary Member shall be entitled to nominate some other person for the remainder of the term.
- (d) Further one Representative each from the 2 Wheeler Riders & 4 Wheeler Drivers will be co-opted by the Council to attend all the meetings with no voting rights. The term of these representatives will be one year with maximum tenure of three consecutive years.
- (e) In case of any Government Servant becoming a Representative, then he / she will be required to obtain and produce the approval of the concerned Government and his / her tenure and age will be governed by the conduct rules of the said Government. Provided further that the Government servant can serve as office bearer for only one term or 4 years whichever is less as per the Sports Code (as in the Sports Guidelines of India, 2011, National Sports Development Code, 2010 or other guidelines as applicable from time to time).

38. The tenure of the Council Members so elected shall be for the period from the conclusion of the Annual General Meeting in which they are elected and until the date of second successive Annual General Meeting after election. Provided however, that the nominating members shall have the power to substitute such nominated Council Members during the period when such nominee holds office. Each Council Member shall have one vote only. The appointment of Council Members shall be subject to the applicable provisions of the Act.
39. The President shall be the Executive Head of the Company. He shall preside at the General and Council Meetings of the Company and control the business of the meetings. In his absence, the Vice-President or in his absence, the Chairman nominated by the Council Members present at the meeting, as the case may be, shall preside over such meetings.
40. (a) The General Body shall elect from the Council Members a President and a Vice-President. The office of President may be held by a duly elected person for a period of two years, provided that a person can hold office of President upto three (3) terms or a maximum period of 6 years with or without break. The office of Vice-president may be held by a duly elected person for a period two years. Provided that a person can hold office of Vice-president upto three (3) terms or a maximum period of 6 years with or without break.
- (b) The Council Members shall elect by majority vote a Chairman of Honour of the Federation who may or may not be a member of the member clubs, and he / she shall hold the office for a period of Two Years with no voting rights.
- (c) In case of office bearers (other than President and Vice-president) i.e. Secretary General, Honorary Secretary and Treasurer, if appointed by election called for by the Council, may serve a maximum period of two successive terms of four years each after which a minimum cooling off period of four years will apply to seek fresh election to any such post.

#### **DUTIES AND POWERS OF THE COUNCIL**

41. The Council shall have the power:-
- (a) To manage and supervise the affairs of the Company and to act in the name of and generally to exercise all powers and functions of the Company not hereby exclusively conferred upon the General Body of the Company.

- (b) Subject to the provision of these Rules and regulations to arrange their own meetings and regulate its own proceedings.
- (c) To establish offices for the use of the Company to defray all necessary expenses and to appoint a Secretary or Secretaries and such other officers as may be found necessary for the proper conduct of the business of the Company with monthly salaries.
- (d) To name, issue, vary and repeal such standing orders for the furtherance of the purpose for which the Company is established and for carrying on its business as it may from time to time consider necessary.
- (e) To delegate such functions to the sub-committees and persons on such terms and conditions and to revoke and alter such delegations as the Council may, from time to time think fit.
- (f) To open bank accounts and determine who shall be entitled to sign bills; receipts, endorsements, cheques, contracts and documents.
- (g) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all acts, deeds, matters and things in the name and on behalf of the Company as they may consider expedient in relation to any of the matters aforesaid or otherwise for the purposes of the Company.
- (h) To Present a report of the proceeding and a statement of Income and Expenditure Accounts and Balance Sheet of the Company duly certified by the Auditors at the Annual General Meeting of the Company.
- (i) To deal with the application for membership of the Company.
- (j) To keep proper books of account with respect to sum or moneys received and expended by the Company and in matters in respect of which such receipt and expenditure take place.
- (k) To provide for the safe custody of the Seal of the Company and the same shall not be used except by the authority of the Council being previously given by a resolution in that behalf and in the presence of at least two members of the Council and Secretary who shall sign every instrument to which the Seal is to be affixed in their presence.



- (l) To borrow or raise money that may be required for the purpose of the Company upon bonds, Bills of Exchange, Promissory Notes or other obligations or Securities of the Company or by mortgage or charge on the Company's property.
  - (m) Any other functions / duties as that may be required to be performed, in capacity of Council Members, under the provisions of the Act.
42. The Council shall have power from time to time to issue sporting / technical directives or make bye-laws or regulations which is approved by not less than two-third of the total members of the Council (any fraction contained in that two-third shall be rounded off as one) to be observed and carried out by the Members of the Company including in respect of the dealings between the Members of the Company inter-se or the conduct of the motor sporting events held or organized by the member or members of the Company and in the event of there being any non-compliance of such directives, rules, bye-laws or regulations willful or otherwise, the Council shall also have power to issue directives, warnings and to suspend but not expel a Member of the Company from deriving any or all of the benefits or exercise any rights or privileges as a Member of the Company for such period or periods in accordance with and subject to the general competition rules prevalent at that time.
43. The Council shall have power to prescribe procedure and to make regulations for the conduct and disposal of the appeals from the decisions of any member or any Managing Body by whatever name of such matter.

#### **MEETING OF THE COUNCIL**

44. A meeting of the Council shall be held at such place and time as may be fixed by the President. The President shall cause a meeting to be called if so requested by at least two members of the Council.
45. Subject to compliance with the provisions of the Act, the Council Members may attend a Council Meeting or any Committee Meeting through video conferencing or audio visual means or any other means of communication.
46. The Secretary, under the direction of the President, shall issue notice of every meeting to all members of the Council at least seven clear days before the date of the meeting and shall mention in such notice any important business expected to be considered at the

meeting. Provided that a meeting of Council Members may also be convened at a shorter notice with the prior written consent of all the Council Members.

47. The Secretary, under the direction of the President shall arrange the business of the meeting and take Minutes or notes of the proceedings.
48. (1) No proposal for any amendment, addition or deletion of the Articles of Association of the Company shall be placed before the General Meeting unless it has been previously approved by a two-third majority of the votes recorded at the meeting of the Council. Any such amendment to be valid must be approved by three-fourths majority of the votes recorded at the general meeting.  
  
(2) Questions arising at a Meeting of the Council shall be determined by the majority of votes of the Members present and in the case of equality of votes the Chairman shall have a second or casting vote.  
  
(3) All acts done by any meeting of the Council by any person acting as a member shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one acting as aforesaid or that they or any of them were disqualified be as valid as if every such member or such person had been duly appointed was qualified to be a member.  
  
(4) Save as otherwise expressly provided in the Act a resolution in writing signed by all the Members of the Council or a Committee thereof for the time being entitled to receive notice of a meeting of the Council or the Committee shall be as valid and effectual as if it has been passed at the meeting of the Council or Committee duly convened and held.

#### **MINUTES**

49. The Secretary shall record the Minutes of the Meeting of the Council in the Minute Book and they shall be circulated among members of the Council and signed by the Chairman as confirmed at the subsequent meeting of the Council.
50. The Secretary shall maintain a Minute Book wherein he shall enter the Minutes of all the General Meetings of the Company and the same shall be kept in the Registered Office of the Company.

## RESIGNATION AND REMOVAL

51. Any member wishing to resign his membership shall give written notice to the Secretary before the Annual General Meeting of the Company; otherwise he shall be liable to pay the subscriptions for the next year. Any member whose subscription shall remain in arrears for 30 days shall at the discretion of the Council be liable to be removed from the Company and his name deleted from the Register of Members.
52. (1) The members in general meeting may by a special resolution remove or expel a Member from his membership for conduct prejudicial to the interests of the Company.
- (2) A special Notice shall be required of any resolution to remove a Member under this Article. On receipt of the Notice of a Resolution to remove a Member under this Article, the Company shall forthwith send a copy thereof to the Member concerned and the Member shall be entitled to be heard on the resolution of the Meeting.
- (3) Where the Notice is given of a resolution to remove a Member under this Article and the member concerned makes with respect thereto representations in writing to the Company (not exceeding a reasonable length) and requests their notification to the Members of the Company, the Company shall circulate the same provided, however, that the member concerned shall make such request in writing to the Company, so as to reach the Company, fifteen days prior to the holding of the meeting.
- (4) The notice contemplated under this article shall conform to the following requirement:-
- (a) In any notice of the resolution given to the Members, the Company shall state the fact of the representations having been made.
- (b) Send a copy of the representations to every member of the company to whom the Notice of the Meeting is sent whether before or after receipt by the Company of the representations, and if a copy of the representations is not sent as aforesaid because they were received too late or because of the Company's default, the member may without prejudice to his right to be heard orally require that the representations shall be read out at the meeting provided that copies of the representations need not be read out at the Meeting if the Council is satisfied that

the rights conferred by the Article are being abused to secure needless publicity for a defamatory matter.

53. The profits of the Company whensoever derived shall be applied solely towards the benefits of the Company or otherwise in the promotion of objects of the Company as set out below :-
- (i) The income and property of the Company whensoever derived shall be applied solely for the promotion of its objects as set forth in this Memorandum.
  - (ii) No portion of the income or, property aforesaid shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by the way of profit, to persons who, at any time are, or have been members of the Company or to any one or more them or to any person claiming through any one or more of them.
  - (iii) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services actually rendered to the Company.
54. True accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditures take place, and of the property, credits and liabilities of the Company; and subject to any reasonable restrictions as to the time and manner of inspecting the same, that may be imposed in accordance with the regulations of the Company for the time being imposed, the accounts shall be open to the inspection of the member. Once at least in every year, the accounts of the Company shall be examined and the correctness of the Balance Sheet and Income and Expenditure Account ascertained by one or more properly qualified Auditor or Auditors.
55. If upon a winding up a 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 the Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of judicature that has or may acquire jurisdiction in the matter.

## INDEMNITY

The Council, Office Bearers and the Members of the Council shall be indemnified in respect of all acts done by them for the Company in good faith and no office Bearer or Member of the Council shall be liable for any act done by any other Office Bearer or Member of the Council.

| S.No. | Names, Addresses, Occupations and Descriptions of Subscribers   | Names, Addresses, Occupations and Description of Witness   |
|-------|---|--|
| 1.    | B. I. CHANDHOK<br>S/o. Mr. L. Indersain<br>13, B, Wallace Gardens<br>Madras-6<br>Director<br>Upper India Trading Co. (P) Ltd.<br>Distributors<br>Auto Parts and Accessories | (1) A. SANTHANAKRISHNAN<br>S/o. Late V. R. Arumuga Pillai<br>E-20, MIG Flats, Batch-I<br>Anna Nagar, Madras-40<br>Company Executive                      |
| 2.    | L. G. RAMAMURTHI<br>S/o. L. R. G. Naidu<br>" Saroram "<br>70, Race Course Road<br>Coimbatore-18<br>Businessman  | (2) K. S. VENKATADRI<br>S/o. K. S. Sundararaman<br>"Suja "<br>C. R. Sundaram Bros. Layout<br>Trichi Road, Coimbatore-<br>641018P.A.toMr. L. G.Ramamurthy |
| 3.    | A. D. JAYARAM<br>S/o. Dr. A. C, Devaraj<br>23, Haudin Road<br>Bangalore-42<br>Businessman   | (3) T. V. RAMACHANDRAN<br>S/o. B. Veeraswamy<br>15-H, Residing Road<br>Bangalore-27  |
| 4.    | AJAY PAT SINGHANIA<br>S/o. Kailash Pat Singhania<br>59-B, Desai Road<br>Bombay-26<br>Businessman  | (4) A. V. KRISHNAN<br>S/o. Sri K. Venkataraman<br>C/o. S. P. I. C. Bombay-20<br>Company Executive  |
| 5.    | SURESH KUMAR<br>S/o. Late G. D. Kumar<br>15, Shakespeare Sarani<br>Calcutta-16<br>Businessman   |  |

Dated this, Twenty third Day of January 1973