

Annexure I : Memorandum of association

(See regulation 6)

1. The name of the company is " _____ ".
2. The registered office of the company will be situated in the State of _____.
3. The objects for which the company is established are:

the doing of all such other lawful things as are incidental or conducive to the attainment of the above objects:

Provided that the company shall not support with its funds, or endeavor, to impose on, or procure to be observed by, its members or others, any regulation or restriction which, if an object of the company, would make it a trade union.

4. The objects of the company extend to the _____

[Here enter the name of the State or States, and country or countries]

5. (1) 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.

(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 profit 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 persons 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 or 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 member 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 other 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.

7. The liability of the members is limited.

8. (For companies limited by guarantee).

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

(For companies limited by shares)

The share capital of the company will consist of Rs. _____ divided into _____ shares of _____ rupees each.

9. 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 expenditure 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 in force the accounts shall be open to the inspection of the members.

Once at least in every year, 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 a 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, 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.

11. We, the several persons whose names, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed into a company not for profit, in pursuance of this Memorandum of Association-

Names, addresses, descriptions and occupations of subscribers:

1. _____ of _____ *
2. _____ of _____ *
3. _____ of _____ *
4. _____ of _____ *
5. _____ of _____ *
6. _____ of _____ *
7. _____ of _____ *

Dated this _____ day of _____ 19____

Witnesses to the above signatures of

*If the association is a company limited by shares, here enter "number of shares" taken by each subscriber.