

THE COMPANIES ACT 2013  
THE COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL  
ARTICLES OF ASSOCIATION  
OF  
SRBS ALUMNI ASSOCIATION

1. In the Interpretation of these Articles unless there is something in the subject or context Inconsistent therewith word or expressions contained therein shall bear the same meaning as in the companies Act, 2013 and in particular under Section 8 of the said Act.
2. Regulation contained in table H in schedule 1 of the companies act 2013 as amended from time to time in so far as they are applicable to Private limited company except as modified hereby these articles.
3.
  - 3.1. In these Articles:
    - 3.1.1 "The company or this company means "SRBS ALUMNI ASSOCIATION".
    - 3.1.2 "The act" or "the said act" means the companies act 2013 for the time being and "section 8" means section 8 of the companies act,2013.
    - 3.1.3 "Company limited by guarantee" as per companies act means a company having the liability of its members limited by the memorandum to such amount as the members may respectively undertake to contribute to the assets of the company in the event of its being wound up.
    - 3.1.4 "Accounting year" means period commencing from 1<sup>st</sup> day of April of calendar year and ending 31<sup>st</sup> day of march of the immediate succeeding calendar year or such other period as may be decided by the board of directors from time to time.
    - 3.1.5 "Alumni" means any person who has been admitted to any course in Sheila Raheja School of Business Management and Research (SRBS), Mumbai and is not a student of that course there presently (includes the ex-student).
    - 3.1.6 "Institute or Alma Mater" means, the Sheila Raheja School of Business Management and Research (SRBS), Mumbai.
    - 3.1.7 "Member" means a person as defined in Article 4.1 hereinbelow.
    - 3.1.8 "Professor in charge Alumni Affairs" means a person designated as such by the Director, Sheila Raheja School of Business Management and Research (SRBS), Mumbai.
    - 3.1.9 "The office" means the registered office of the company.
    - 3.1.10 "Annual general meeting" means a meeting of the Member of the company to carry on ordinary business.

3.1.11 "Ordinary business" means any business of 1) consideration of the income and expenditure accounts balance sheet report of board of directors and auditors; 2) the appointment of the member of the board of directors and 3) the appointment of the auditors and fixing of the remuneration of the auditors.

3.1.12 "Meeting of the board of directors" means the meeting of the elected/nominated directors to consider the specific business as per defined agenda.

3.1.13 "Agenda" Means the enlisted points to be discussed or decided upon by the board of directors.

3.1.14 "These articles" means the articles of association for the time being in force.

3.1.15 "The register" or "register of member" means the register of member to be kept in pursuant to section 88 of the act.

3.1.16 "Auditors", "secretary" and "asst. secretary" means such designated officers for the time being of the company.

3.1.17 "Special resolutions" means under section 114(2) of companies act which resolution passed and/or to be passed at a general meeting requiring the number of votes in its favours not less than three times the number of votes given against resolution

3.1.18 "Ordinary resolution" means under section 114 sub section(1) shall be an ordinary resolution if the notice read under this act has been duly given and it is read to be passed by the votes cast whether on show of hands or electronically or an poll in favours of the resolution including casting vote, if any of the chairman by member who being entitled so to do vote in person or where proxies are allowed by proxies are allowed by proxy or by postal ballot exceed votes if any cast against the resolution by member, so entitled & voting.

3.1.19 "Seal" means the common seal for the time being of the company.

3.1.20 "The Act" means the Companies Act, 2013 as amended from time to time.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

#### 4. MEMBERS

4.1. The Company shall have the following categories of members:

4.1.1. Life Member

4.1.2. Honorary Member

4.1.3. Guest Member



#### LIFE MEMBER:

- a) Any person who has been admitted to a degree or diploma awarded by the Institute and was a student for at least one year and is not currently a student will be eligible to be a life member of the Company by paying the fees as determined by the Board of Directors from time to time.
- b) Any person(s) who were admitted from time to time as members of organisation with similar objectives which this company is amalgamated, will be deemed to be members of the Company on passing of the appropriate resolutions by the Board.

#### HONORARY MEMBER:

- a) The Director of Sheila Raheja School of Business Management and Research (SRBS), Mumbai will be an ex-officio Honorary Member of the Company.
- b) All present and former faculty members of the Institute who are not Life Members may apply to be Honorary Members of the Company.
- c) Present or former visiting faculty of the Institute, as selected by the Board of Directors, may also apply to be Honorary Members.
- d) Any person honoured by the Institute, or who has rendered exemplary service, either towards the development of the Institute or to technology, can be an Honorary Member of the Company, based on a prior approval of the Board of Directors.
- e) The applicant will be deemed to be a member on payment of appropriate fees as decided by the Directors from time to time and on their approval of membership.

#### GUEST MEMBERS:

Any student who has graduated from the Institute in the last two years shall automatically become a Guest Member of the Company on payment of fees specified from time to time.

#### 5. FEES AND SUBSCRIPTION

- 5.1.1. The Board of Directors shall have the power to determine, from time to time, by resolution passed by affirmative vote of a simple majority of its members, present and voting, the fees or the Annual Membership Subscription payable by the members of the Company.
- 5.1.2. The Membership fee payable by a Life Member, Honorary Member and Guest Member shall be as determined by the Board of Directors from time to time.
- 5.1.3. The company may from time to time request members to make special contributions on such basis as may be determined by the board of directors for such schemes and projects or purpose as may be specified by the board of directors
- 5.1.4. Member shall pay their share of such contribution within the period specified by the board of directors.

## 6. CESSATION OF MEMBERSHIP

A member of the Association shall cease to be a member in the following circumstances:

- 6.1.1. Upon death
- 6.1.2. If he has tendered his resignation by a notice in writing.
- 6.1.3. If he fails to pay annual membership subscription by the due date of 30<sup>th</sup> June of a year or by such other extended date, as may be permitted by the Board of Directors.
- 6.1.4. Removal of the member by a special resolution passed by the general body at the Annual General Meeting.
- 6.1.5. The number of members with which Company is registered is seven but the Board of Directors may from time to time whenever the Company or the business of the Company requires it, register an increase of members.

## 7. VOTES OF MEMBERS

7.1. No Member shall be entitled to vote at any general meeting if at the time of sending the notice for the general meeting he owes any monies to the Company.

7.2.

7.2.1. No objection shall be raised as 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.

7.2.2. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

7.3. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, 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.

## 8. GENERAL BODY

8.1. The General Body will consist of the Members of the Company. They shall have the power to vote for and become directors.

8.2. General Meetings

8.2.1. All general meetings other than Annual General Meetings (AGM) shall be called Extra Ordinary General Meetings, (EGM).

8.2.2. The AGM shall be held once every year.

- 8.2.3. The AGM may be called by giving not less than 30 days' notice which may be sent by post and E-mail (whenever available) to all the life members specifying meeting place and agenda of the meeting.
- 8.2.4. The Board may call for an EGM for transacting any urgent business, which cannot be postponed to the next AGM. A minimum seven days' notice should be given for such a meeting to all the members which can be sent by post or e-mail whichever is possible. The quorum for such EGM should be the same as for the AGM.

### 8.3. Proceedings at General Meetings

- 8.3.1. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business.
- 8.3.2. Save as herein otherwise provided 50 members present in person or by video conference shall be quorum.
- 8.3.3. If, within half an hour of the appointed time for holding the meeting, the quorum is not present, the members present shall form the quorum.
- 8.3.4. The Chairman of the Board shall preside as Chairman at every, General Meeting of the Company.
- 8.3.5. If the Chairman is not available, the directors present shall elect one of them to be Chairman of the Meeting.
- 8.3.6. The Chairman may, with the consent of any meeting at which a quorum is present, and if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- 8.3.7. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 8.3.8. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### 8.4. The following business shall be transacted at the Annual General Meeting:

- a) Election of Directors as specified in Article 9.2 hereinafter.
- b) To approve the appointment of the auditor to audit the accounts of the Association.
- c) Approve the audited accounts and annual reports.
- d) To consider and approve any other resolutions which may be included in the agenda.
- e) To consider and approve borrowing powers for the Board of Directors.



## 9. BOARD OF DIRECTORS

9.1. The number of Directors shall not be less than three and not more than twelve which shall be confined and constituted by the following.

- 9.1.1. Chairman
- 9.1.2. A Treasurer
- 9.1.3. Seven other members
- 9.1.4. A current SRBS student nominated by the Director of SRBS.
- 9.1.5. Professor-In-charge, Alumni Affairs of SRBS.

9.2. In addition to the nine elected and three nominated members as contained in Article (9.1)

9.2.1. The Board of Directors may co-opt for one year between AGMs, upto a maximum of five Life Members, as Directors (Executive Board) not having voting powers.

9.2.2. In case of vacancy arising out of resignation or otherwise of the elected member prior to the completion of the full term of three years, the vacancy may be filled up by the Board for the remaining part of the year until next AGM from one of the co-opted Director, with full voting rights of the elected member whose vacancy has been so filled up

### 9.3. Appointment of Chairman & Treasurer

The Chairman & Treasurer shall be appointed by the board and shall hold office for a period of one year or less when the term of such members comes to an end by virtue of Article 9.4 (ii) or the Board of Directors, by a simple majority, chooses to change the same.

### 9.4. Election of the Board of Directors

9.4.1. All members other than the nominated members viz. Prof.-in-charge Alumni Affairs - SRBS, Director's student and faculty nominated by the Director, SRBS shall be elected members of the Board.

All Life Members can nominate candidates for the election to the Board. Any individual who has been a life member (or a guest member) of the Association for a period of two years immediately preceding the date of the election is eligible to become a member of the Board.

The Board will appoint a returning officer for the purpose of carrying out the election process. The returning officer shall invite and nominations, scrutinize nominations, issue and receive the ballots and announce the results.

9.4.2. No member shall continue without re-election beyond a period of three years as an elected member.

9.4.3. After the first board of directors is duly constituted under these articles of association the entire board shall not retire at any time until the first annual general meeting.

9.4.4. The following are the first members of the board of directors:

- Akshay Patil
- Dhara Chhaya
- Rushabh Mehta

#### 9.5. Proceedings of meetings of Board

9.5.1. The Board of Directors shall meet to transact the business, relating to all the operations and financial matters of the Association. It shall also frame rules and regulations for the activities of the Association, including the conduct and the administration of its business. The Board shall meet at least once every four calendar months.

9.5.2. A Director may, and the Secretary (as defined in Article 10) on requisition of a director shall, at any time, within six weeks from the receipt of the request summon a meeting of the Board.

9.5.3. A Meeting of the Board shall be called by giving 5 days written notice, which can be sent by post, duly signed by the Secretary. The Board shall meet at such time and place as is decided upon by the Secretary as and when deemed necessary, without giving the stipulated notice provided all the Directors unanimously agree to the waiver of such notice.

9.5.4. The quorum for the Board meeting shall be two Directors, of which one shall be a nominated Director. In the event, the quorum is not available, the procedure as applicable to Annual General Meetings shall apply to such Board meeting as specified in article 8.3 above, provided that at least two directors are present.

9.5.5. All decisions and resolutions of the Board can be passed by a simple majority. However, in the following situations, the decision to be taken shall be passed by a special resolution, i.e., by 2/3<sup>rd</sup> majority of Directors:

- a) To terminate or cancel the membership of any member, which shall be ratified by the general body.
- b) To approve the annual budget of the association.
- c) To approve any non-budgeted expenditure in excess of Rs. 10,000/- (Rupees Ten Thousand Only)

9.5.6. The Board may pass resolutions by circulation as per the Companies Act, 2013, as amended from time to time.

9.5.7. The continuing directors may act, notwithstanding any vacancy in the Board, but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.



- 9.5.8. If the Chairman elected as specified in Article 8.3 is not available at any meeting, the Directors present may choose one of them to be Chairman of the meeting. The Board may, subject to the provisions of the Act, delegate any of its powers to a committee consisting of such member or members of its body as it thinks fit. 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.
- 9.5.9. A committee may elect a Chairman for conducting its meetings.
- 9.5.10. If no such Chairman is elected, or if at any meeting, the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman for that meeting.
- 9.5.11. A committee may meet and adjourn as it thinks proper.
- 9.5.12. Issues arising at any meeting of the committee shall be decided by a majority of votes of the members present.
- 9.5.13. 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 anyone or more of such directors or of any person acting as aforesaid, or that they or any of them are disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 9.5.14. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or committee thereof, for the time being entitled to receive notice of a meeting of the Board or a committee, shall be as valid and effectual as if it had been passed at the meeting of the Board or committee, duly convened and held.

#### 9.6 Remuneration of the Board

If a Director, not being a member who is willing, shall be called upon to perform extra services, or to make any special exertions for any of the purposes of the company, the company may remunerate him by monthly payment or by a fixed sum or percentage of profit or otherwise and such remuneration may either be in addition to or in substitution for his share in remuneration provided for a Director (not being a member) and also pay him any costs for travelling and other incidental charges as the company may think fit.

#### 10. MANAGER AND/OR SECRETARY

- 10.1. A Manager and/or Secretary may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Manager and/or Secretary so appointed may be removed by the Board.
- 10.2. A Director may be appointed as Secretary and any remuneration paid to him/ her in that capacity shall be subject to approvals as per the laws prevailing at that time.



## 11. AUDITOR AND ACCOUNTS

- 11.1. The financial year shall be from 1st April to 31st March. At the end of every financial year, the Treasurer shall prepare a Balance Sheet and an Income and Expenditure Account of the Company and shall have the same duly audited by a Chartered Accountant. The audited statement of accounts shall be circulated amongst the Board members by the Secretary.
- 11.2. Bank accounts, fixed deposits with banks/ companies, and any other financial instruments shall be maintained in the name of the Company and Board of Directors shall, from time to time authorize any director(s) and/ or member(s) and/ or officer(s) of the Company to open, operate and close the said items and to give any instructions in respect of the said items to the banks and the Companies.
- 11.3. Under directions from the Board, contributions and donations may be solicited from alumni and any other person or organization for the purposes of raising funds for the Association.
- 11.4. All funds of the Company shall be used exclusively for the furtherance of the objects of the Company.

## 12. WINDING UP

If upon winding up or dissolution of 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.



## 13. AMENDMENT TO THE ARTICLES

The Articles may be amended or altered by passing a special Resolution to that effect in the General Body meeting of the Company with the prior approval of the Regional Director, Western Region, Department of Company Affairs, Mumbai.



#### 14. THE SEAL



- 14.1. The Board shall provide for the safe custody of the Seal.
- 14.2. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and except in the presence of at least one director and of the secretary, or such other person as the Board may appoint for the purpose and that one director and the secretary or the person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

15. 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 Article of Association:

Sl. No.	Photo & signature of the Subscriber(s)	Name, Address, Description and Occupation of the subscriber(s)	No. of Shares taken by each Subscriber	Signature with Name, Address, Description and Occupation of the Witness
1.		<p>Name: Akshay Shashikant Patil  Father's Name: Shashikant Ramchandra Patil</p> <p>Nationality: Indian</p> <p>Date of Birth: 25/03/1989</p> <p>Place of Birth: <u>Mumbai</u></p> <p>City: Mumbai</p> <p>State: Maharashtra</p> <p>Education: <u>M.M.S.</u></p> <p>Occupation: Employment</p> <p>PAN: BELPP4306N</p> <p>Email id: akshay.spatil@gmail.com</p> <p>Phone No: 7875244744</p> <p>Address: B-329/8 Govt. Colony, Bandra (EAST), Mumbai-400051</p>		<p>I witness to subscriber /subscriber(s), who has /have subscribed and signed in my presence</p> <p></p> <p>date:</p> <p>Place: Mumbai</p> <p>further I have verified his or their Identity Details (ID) for their identification and satisfied myself of his /her identification particulars as filled in"</p> <p>witness to all</p>



Sl. No.	Photo & signature of the Subscriber(s)	Name, Address, Description and Occupation of the subscriber(s)	No. of Shares taken by each Subscriber	Signature with Name, Address, Description and Occupation of the Witness
2.		<p>Name: Dharak Dinesh Chhaya</p> <p>Father's Name: Dinesh Vamanray Chhaya</p> <p>Nationality: Indian</p> <p>Date of Birth: 14/10/1991</p> <p>Place of Birth: <u>Mumbai</u></p> <p>Dist: Mumbai</p> <p>State: Maharashtra</p> <p>Education: <u>M.M.S</u></p> <p>Occupation: Employment</p> <p>PAN: AMSPC5342H</p> <p>Email id: cdharak1410@gmail.com</p> <p>Phone No: 9833781236</p> <p>Address: 93, Avon Classic, Dattapada Road, opp Tata Steel, Borivali (EAST), Mumbai-400066</p>		<p>I witness to subscriber /subscriber(s), who has /have subscribed and signed in my presence</p> <p>date: </p> <p>Place: Mumbai</p> <p>further I have verified his or their Identity Details (ID) for their identification and satisfied myself of his /her identification particulars as filled in"</p> <p>witness to all</p>

Sl.	Photo & No. signature of the	Name, Address, Description and Occupation of the subscriber(s)	No. of Shares taken by each Subscriber	Signature with Name, Address, Description and Occupation of the Witness
		<p>Name: Rushabh Haresh Mehta</p> <p>Father's Name: Haresh Ramniklal Meth</p> <p>Nationality: Indian</p> <p>Date of Birth: 15/08/1991</p> <p>Place of Birth: <u>Mumbai</u></p> <p>Dist: Mumbai</p> <p>State: Maharashtra</p> <p>Education: <u>M. M. S.</u></p> <p>Occupation: Employment</p> <p>PAN: AZDPM3096L</p> <p>Email id: rushabh.mehta0815@yahoo.com</p> <p>Phone No: 9699691961</p> <p>Address: C-308, 3rd Floor, Shrinath Chs Ltd, B.P.Road, Near City Bank, Kandarpada, Dahisar (WEST), Mumbai-400068</p>		<p>I witness to subscriber /subscriber(s), who has /have subscribed and signed in my presence</p> <p>date: </p> <p>Place: <u>Mumbai</u></p> <p>further I have verified his or their Identity Details (ID) for their identification and satisfied myself of his /her identification particulars as filled in"</p> <p>CA. Abhishek Shah Practising Chartered Accountant D/27 century Staff Qtrs P. B. Marg, worli</p>
	<p>Dated: <u>27/07/2018</u></p> <p>Place: <u>Mumbai</u></p>			<p><u>Mumbai - 400030</u> witness to all</p>

Witnesses to the above signatures of:

1 CA. Abhishek Shah

2 \_\_\_\_\_:

Place: Mumbai

Date: 27/07/2018