

ARTICLE OF ASSOCIATION

Builder Association of Navi Mumbai

1. RULES

These rules shall be called the Constitution of the Builders Association of Navi Mumbai. In these rules, unless the context Otherwise requires, they shall mean and include all the rules of the Builders Association of Navi Mumbai, hereunder set out in the may be framed, altered, substituted, modified or added in the manner hereinafter provided from time to time.

2. INTERPRETATION

In the interpretation of these rules unless there is anything repugnant or inconsistent with the subject or context

- The Association' means the Builders Association of Navi Mumbai and registered in Mumbai only.
- 'Year' means the accounting year of the Association.
- Life and Associate Member shall mean 'Company/firm of Promoters, Builders and Developers of Real Estate working at any place in Navi Mumbai, Mumbai, Thane and Raigad District. However Preliminary members shall means company / firm doing business related to real estate.
- The Authorized representative nominee (ARN) to represent in our Association should be a Partner / Director / Proprietor of our Member's Company.
- The ARN will hold authorization for only one Company.

- Office Bearers' shall mean and PRESIDENT, SENIOR VICE PRESIDENT, VICE PRESIDENT, SECRETARY, JOINT SECRETARY, TREASURER and JOINT TREASURE of the Association.
- The term means election / selection of the managing committee for the period of two year.

3. REGISTERED OFFICE

The registered office of the Association shall be situated at Navi Mumbai in the state of Maharashtra.

4. TERRITORIAL LIMITS

Activities of the Association shall cover whole of India.

5. CLASSES OF MEMBERSHIP

There shall be following classes of membership,

(A) Life Members

- (a) Membership fees of Rs: 1,00,000/- one time and yearly subscription fees of Rs: 5,000/-

The Membership fees of Rs : 1,00,000/- one time will be go to corpus fund of the Association.

(b) Requisite

1. A Company directly applying for life membership must have completed projects with Occupation Certificate of at least 2,000 sq. meters of built up area in Navi Mumbai / Mumbai, Thane and Raigad.
2. Every Member's company has one voting right; through its ARN

(B) Associate Members

- a. Membership fees of Rs. 25,000/- one time and Yearly subscription fees of Rs: 5000/- without voting rights.

The Membership fees of Rs. 25,000/- one time will be go to corpus fund of the Association.

- b. Requisite

A Company directly applying for Associate membership must have completed projects with Occupation Certificate of at least 1,500 sq. of build up area in Navi Mumbai / Mumbai / Thane or Raigad District.

The Associated member shall be eligible to convert the Associate membership to Life membership on completion of Two Years as Associate Member and on application to become Life Member on payment of the prevailing fees applicable for Life Membership at the time as passed by the Managing Committee Members by simple majority. The Associate Member shall have no voting rights but can attend the Extra and Annual General Body meeting.

(C) Preliminary Members

- a. Membership Fees of Rs. 1,000/- one time for one year

- b. The Preliminary member shall not be eligible to convert the Preliminary membership to the Associate membership or the Life membership. They can only participate in our Exhibition and others event. The Preliminary membership is only for one year.

The all membership fee may be increased from time to time as decided and passed by the Managing Committee and Approved by the Member in the General Body.

6. APPLICATION FOR MEMBERSHIP

- The Companies / firms, who desirous of becoming a member of the Association shall submit an application along with required details to the Association requesting for the Membership. The Secretary shall put the application before the Managing Committee meeting immediately thereafter for its consideration. The Managing Committee of the Association, which may in its absolute and uncontrolled discretion, either accepts or rejects the said application. The Committee shall not be bound to give any reasons for rejection of any such application. If the application is rejected, the Secretary will intimate the rejection to the concerned applicant and return to the concerned the sum paid for the purpose to the Membership.
- If the Managing committee accepts the application, then the secretary shall notify the acceptance thereof to the applicant in writing. The Secretary shall also furnish the applicant with a copy of the Constitution of the Association. The date of enrollment of the member shall be the date on which the Managing committee accepts his application.
- Once the membership is granted the member company on their letterhead and any other stationery may include under their association name a BANM logo and a line mentioning **“MEMBER – BANM”**

7. ACCOUNTABILITY

The Membership for all members shall be reviewed at the end of the year on the following grounds.

- Performance related to enforcement of code of conduct.
- The Members are acting beneficial and not deterrent to the interest of BANM.
- In case a member found guilty any of the above on review of the Managing Committee may take appropriate action include termination by following due process of law.

8. MEMBERS AND ELIGIBILITY FOR VOTING

- Annual fee for every financial year shall be paid in advance directly at the registered office of the Association.
- The election commissioner shall prepare the list of member, eligible to vote before 3 days of the actual date of voting and publish the same on the notice board of the Registered office.
- Members will be eligible to vote only if they have paid their respective annual fee. If their any payments to the association are in arrears, they will not be entitled to take part in any meeting or any body functioning under the Association or exercise any right to vote. Each member shall have one vote only.
- The Associate and Preliminary Member shall have no voting rights.

9. CANCELLATION OF MEMBERSHIP

Ceasing of membership:

A Member wishing to resign shall send his letter of Registration at least two months before the expiry of the official years. In the absence such intimation, such member shall have to pay membership fees even for the following year. A member shall cease to be a member when his registration is accepted.

- If the Members failed to pay his respective annual subscription fee or other dues on or before due date, the Managing Committee suspended / terminated his Membership after issuing a notice regarding non- receipts of annual subscription fee.
- If the Members company become insolvent and or company ceases to exist.
- When he is debarred by the two-third majority of the General body for such action which is against the membership norms.

- Fails on account of accountability.

10. RIGHTS AND PRIVILEGES OF MEMBERS

- To vote at the ordinary or extra-ordinary general meetings of the Association through its ARN. (Only Life Members)
- To vote at the election of the Members of the Managing committee through its ARN. (Only Life Members)
- To offer its ARM to contest as a candidate at the elections referred to above. (Only Life Members)
- To seek information connected with the development of the trade, industry and profession of building construction work and real estate development.
- To participate in exhibitions and event organised by the association.

11. (A) GENERAL BODY OF THE ASSOCIATION

All members (Life and Associate) of the Association shall constitute the General Body of the Association. They shall be represented in the General Body by ARN.

(B) POWERS OF GENERAL BODY

Framing of policies, considering issues of importance to construction and real estate development trade, industry and profession and such other matters of general nature and of vital interest shall vest in the General Body. The General Body shall meet at least once a year and this meeting shall be held as the Annual General Meeting of the Association. Such meeting shall be held not later than 6 months after the date of expiry of the official year. The President of the Association and in his absence the Vice President and in the absence the SR. Vice President and in his absence Vice President and in the absence of all of them, any member of the Managing committee shall preside over the General Body Meetings.

12. NOTICE OF GENERAL MEETING

At least 21 days before the annual General Meeting, a notice of such meeting accompanied by a copy of the Annual Report and of the Audited Statement of Accounts shall be sent to every member to his last known address. Non-receipt of such a notice by any member shall not invalidate the proceedings of such meetings.

13. EXTRA-ORDINARY GENERAL MEETING

- The Secretary over the President under the instructions of the Managing committee shall call a Special General Meeting of the Association on giving 14 days notice in advance to all the members of the Association to that effect.
- An Extra-ordinary General Meeting of the Association addressed to the President and signed by not less than one third of the total life membership of the Association and such a meeting will be called in any case not later than 60 days from the date of receipt of such requisition by the President.
- Such Extra-ordinary General Meeting convened as aforesaid shall have the same powers and businesses as are provided to the usual Annual General Meetings.
- Such as Special, Extra Ordinary General Body Meeting shall not considered over vote on any matter which is not the agenda of the meeting.

14. QUORUM FOR GENERAL MEETING

At all General Meetings of the Association, One Third of the total eligible members of the Association shall form a quorum. If at the expiration of thirty minutes from the time appointed for the meeting there is no quorum, the meeting, if convened on the requisition of the members, shall be dissolved. In any other case, it shall stand adjourned to such date, time and place as the members present may determine. If at such adjourned meeting, there is no quorum, the members present irrespective of their number, shall have power to decide upon all items on the Agenda of the

meeting from which the adjournment took place. The adjourned meeting shall not consider and vote upon any matter, which is not on the Agenda of the meeting.

15. PROCEEDINGS OF MEETINGS

All proposals at any meeting of the Association shall be duly proposed and seconded and decided according to votes. The voting shall be either by poll, by ballot or by show of hands as may be decided by the President. In Financial/Constitutional matters require 2/3 majority including amendments and other administrative matters require simple majority.

16. MANAGING COMMITTEE AND ITS OFFICE BEARERS

The Managing committee shall consist of fifteen elected members and invitee members, elected or nominated by the Managing committee and shall retire at the end of their term.

However, the retiring President shall function as President till the first meeting of the newly elected Managing committee in which new President for the ensuing term will be elected.

Office Bearers : Following shall be the office-bearers of the Managing Committee

- PRESIDENT – ONE
- VICE- PRESIDENT – ONE
- SECRETARY – ONE
- JT. SECRETARY – ONE
- TREASURER – ONE
- JT. TRESURER - ONE

17. ELECTION OF MANAGING COMMITTEE

Any ARN of the Life Member's of the Association can stand for elections for the post of Managing Committee Member, if it is a life Member of the Association for more than Two years.

The machinery for election of the new Managing committee will be set in motion within a fortnight after the end of their term of the seating managing committee. The secretary of the Association with approval of Managing Committee by a circular will invite nominations in a prescribed form from Life Members for election of the Managing committee Members, the circular shall state the date on or before which the nominations must be received at the Association registered office and also states the date, time and the venue of the election the Secretary of the Association shall hand over the nominations received to the election commissioner, who shall then along with two other election officers scrutinize the said nomination and make a final list of candidates contesting election, the election commissioner and two officers shall be appointed by the managing committee, who shall not contest this election. The mode of voting at the election shall be by secret ballot.

- If the Managing Committee members resign or ceases to be a member of the Managing Committee of the association, then the new Managing Committee member shall be adopted /nominated from the unsuccessful candidates with the highest votes in the ascending order.
- Maximum of four members to be nominated / elected by the Managing Committee Members as special invitees to attend the Managing Committee Meetings with voting rights.

18. FUNCTIONS OF THE MANAGING COMMITTEE

Subject to the superintendence and control of the General body, the Managing committee of the Association shall be the Governing Body of the Association, which

may exercise all such powers and do all such acts and things as per Constitution or by Rules and Regulations or otherwise made there under.

19. POWERS AND DUTIES OF THE MANAGING COMMITTEE

In furtherance of and without prejudice to the general powers and duties conferred the Managing committee shall be entrusted with and may exercise the following powers and duties.

- To appoint, relieve, retire and dismiss any officers/ employees/Consultants and to fix their wages or remuneration.
- From time to time to make, alter and repeal bylaws, not inconsistent with the Constitution or those rules and regulations as the Managing committee may deem expedient or convenient and reasonable for the proper conduct, management and control of the Association, subject to approval of A.G.M

To write off in the accounts of the Association such sums as they may deem expedient in respect of bad and doubtful debts or other wise.

- To accept the change of Member's Company name/ other changes by taking 5000/- administrative charge.
- To purchase or otherwise acquire or to be acquire for the Association any property rights or privileges at such price in general on such terms and conditions as they shall think fit up to 50 lacs and above 50 lacs with the approval of General Body.
- At their discretion to pay for any property rights or privileges acquired by or service rendered to the Association in cash.
- To secure the fulfillment of any contract arrangements entered into by the Association by mortgages or charges of all or any of the property of the

Association or in such other manner as they may think fit with prior approval of General body.

- To invest and deal with moneys of the Association not immediately required for the purposes thereof upon such securities and such manner as they may think fit and from time to time to vary and realize such investments.
- To decide the percentage of distribution of the annual profits, if any between Reserve Fund and General Fund.
- To enter into all such negotiations and contracts and vary all such contracts and resume and execute and do all such acts, deeds and things in the name and on behalf of the Association as they may consider expedient for and in relation to any of the matters aforesaid or otherwise for the purposes of the Association.
- To determine who shall be entitled to sign on behalf of the Association bills, notes, receipts, acceptances, endorsement, cheques, releases contracts and documents.

At any time and from time to time by Power of Attorney under the Seal to appoint any person to be the Attorney of the Association for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Managing committee under these presents and for such period and subject to such conditions as the Managing committee may from time to time think fit.

20. DUTIES OF THE OFFICE BEARERS

PRESIDENT

- The President preside over the periodical meeting of the Managing Committee/General body and conduct the meeting to transact and regulate the proceedings of the meeting according to the set-out items of Agenda and

may also permit for discussions, if necessary, any other subject items moved by any member with request to the President.

- The President shall decide the matter by his casting vote in case of tie.
- The President shall give necessary directions and instructions to the Secretary and Treasurer for better and smooth working and administration of the Association.
- The President shall be ex-officio member of all sub-committees.
- The President shall have power to appoint the Executive Committee if necessary.

- **SR VICE- PRESIDENT**

The Sr. Vice President Do and act as the President in the absence of President and help and guide in the Association matters.

VICE- PRESIDENT

- The Vice – President Do and act as the President in the absence of President and Sr. Vice President and help and guide in the Association matters.

SECRETARY

- The Secretary shall be ex-officio member of all sub-committees.
- The Secretary shall function as the Chief Executive Officer of the Association.
- The Secretary shall issue notice of all the meetings of the Association and of the General body and of Managing committee and of sub-committees and shall keep a record of the proceedings of all meetings of the Association and attend to all correspondence under the supervision of the Managing committee.

- The assignments of the secretary shall be distributed as per convenience between Secretary and Joint Secretary.

TREASURER

- The Treasurer shall be the overall in charge of the Accounts matter of the Association.
- The Treasurer shall keep, maintain the accounts of the Association and shall prepare, finalize and get audited the Annual Accounts of the Society to get approval of the Managing committee for presentation in the Annual General Body Meeting of the Association.
- The Treasurer shall deal with the Bank / Banks according to the directions of the Managing Committee.
- The Treasurer shall pass the receipt for the contribution of members' subscription, payments and for any other receipts.
 - The Treasurer shall collect or cause to be collected entrance or admission fee and all fees and other moneys payable to the Association and keep an account thereof and prepare half yearly and annual statements of accounts consisting of receipts and payments as may from time to time be required by Managing committee or the General body.
 - The assignment of the treasure shall be distributed as per convenience between treasure and Joint treasure.

21. POWER TO REMOVE MANAGING COMMITTEE MEMBERS

Any member of the Managing Committee, including office bearers may be removed by simple majority at the Annual General meeting or Extraordinary General meeting of the Association. Any such member, who in the opinion of the Managing Committee is inactive or is, working against the interests of the association, may be remove. The President through the Secretary will serve notice to the concerned member and the notice will have to be replied to within a period of 15 days.

22. Executive COMMITTEE

The President may at his option to appoint an executive committee to carry out a day-to-day work and will report to the Managing Committee. The executive committee will also meet a minimum of one time in a month. The Executive committee shall consist of three committee member. Such executive committee shall appointed separately for purpose such as Image building & PR, Legal issues, National conventions & conferences, Govt. representations, exhibitions and road show, sponsorship and fund raising etc. as required. The decisions of the executive committee meeting will be put up for rectification / adoption by the Managing committee (with or without amendments).

23. TRUSTEE BOARD

- The Trustee Board consist four Members, who shall be immediate consecutive last four past President.
- The senior most Members to retire on inclusion of the fifth Member.
- The Immediate Past President, who have completed one full term as a President will be automatically elevated to be the member of the Trustee Board.

- The senior most Member of the Trustee Board shall be the Managing Trustee of the Trustee Board.
- The president / secretary with approval of the managing committee may invite any trustee to any managing committee meeting.
- The Trustee Board Member ceases to be a member of the Trustee Board, if he Contests election irrespective of the facts, whether he wins or loses the election.
- The title deeds of the immovable property of the association shall in the custody of Trustee Board. The immovable property shall not be transferred, mortgaged, or amalgamated with any other institution, association or other wise disposed off directly by the Trustee Board and or Managing Committee members of the association, without the prior consent of the General Body and the Charity Commissioner.
- The custody of the title deed, documents and financial instruments regarding the immovable properties, investments, fixed deposit receipts of the association shall be kept for safe custody by the Trustee Board in a bank locker to be operated by any two of the Trustee Board Members.

24. MINUTES OF MEETINGS

The Minutes of the proceedings of the meetings of the General body or the Managing committee shall be recorded in separate books and shall be made available by the person or persons in charge of such books to any member, if so needed after giving at least ten days notice in writing to the Secretary of his intention to inspect the same.

25. AUDIT

The accounts of the Association shall be audited by the Auditor on remuneration as may be decided by the general body in their meeting. The auditors report shall be

first kept before the Managing committee in its meeting and thereafter it shall be produced before the General body at its appropriate meeting.

26. FUNDS

Funds of the Association shall consist of: I) Reserve Fund and II) General Fund

I) RESERVE FUND

i) This fund shall consist of

a) The accumulations of entrance fees received from members.

b) The interest accruing on the investment made out of the RESERVE FUND may be transferred to General Fund but subject to a limit up to maximum of 50% of the total interest for a financial year.

c) The part of annual profit.

i) Fund shall be kept invested in promissory notes, debentures, stock and other securities of any State Government and / or the Central Government and /or in fixed deposit with the State Bank of India or any Nationalized bank or Banks and / or purchase of immovable property fixed assets for the purpose of the Association.

ii) The Secretary along with Treasurer shall manage the Reserve fund.

II) GENERAL FUND -

The General Fund shall consist of

1) The Annual Subscription of members of the Association,

2) The interest on/ income from investments made out of Reserve Fund, interest on / income from investments made, if any out of General Fund

3) Other Moneys and Donations received by the Association.

27. BANK ACCOUNT

A bank account shall be opened in the name of the Builders Association of Navi Mumbai with any of the nationalized banks / scheduled banks and to be jointly operated by any two out of the President, Secretary and the Treasurer.

28. SOURCES OF FUNDS OF THE ASSOCIATION -

The funds of the Association may be raised by:

- Loans (with or without interest)
- Deposits
- Donations
- Subsidies
- Grants
- Membership Subscriptions
- Contributions
- Exhibitions
- Any other legitimate source approved by the Managing committee.

Deposits and loans may be received from members and non-members such as Banks, Companies, Associations, Central or State Governments, Local bodies, Corporations and from such other agencies and individuals at any time for such period and at such rate of interest and up to such an amount as may be determined by the General Body from time to time.

29. IMMOVABLE PROPERTY

Immovable property – All assets comprising immovable property of the Association, if any, shall vest in the name of Builders Association of Navi Mumbai provided, however that the Managing committee shall have no power whatsoever to sell, alienate, transfer, pledge, mortgage, charge or dispose off or deal with all or any of the immovable property without a specific sanction by a resolution of the General body as per law and provided that such resolution shall be passed by 2/3 of the members present at the meeting of which 21 days notice shall be given to all eligible members

30. AMENDMENT TO THE CONSTITUTION

The Constitution including the Rules and Regulations of the Association may be amended by 2/3rd members of the Association present in a General meeting or Special General Meeting of the Association of which due 21 days notice is given to members.

31. CESSATION OF THE ASSOCIATION

If in the opinion of the General body and the Managing committee at any time, it may be found essential or necessary to close the Association, a special General Meeting of the Association shall be convened for the purpose. No action shall be taken in this meeting on this subject unless three fourths of the total members of the Association are present and two-third majority obtains vote for the Resolution. In the same meeting or at any subsequent adjourned meeting, the necessary resolution shall be passed on the disposal of the assets and liabilities of the Association in such a manner as may be decided upon by majority.

For any reason whatsoever, if the activities of the Association come to a stand still or are to be wound up, the General body or the Managing committee as the case may be, may recommend by a resolution to the General body, which in its turn in a meeting specially convened for the purpose resolve by not less than three-fourth

majority of the total membership to dissolve the Association by giving 30 days written notice of the meeting in advance to all the members concerned with specific instructions of the purpose therefore.

On dissolution of the Association if after satisfaction of all its debts and liabilities there remains any property or properties (movable and immovable) whatsoever not impressed / with any Trust or Trusts agreed between the Association and the donor or donors, the same shall not be paid or distributed amongst the members of the Association or any of them, but shall be given to some similar Association or institution working for the same or similar objects as those of the Association to be determined by the special meeting of the General body by votes not less than 2/3rd of the members present at the meeting or in default thereof by the Principal Court of original jurisdiction of the District or the Presidency in which the registered office of the Association situates.

32. MAINTAINING OF OFFICE & WORKING HOURS

The Secretary of the Association shall maintain the office of the Association. It shall remain open on all working days during business hours except on Sundays and on public holidays, provided, however that the President/ Hon. Secretary shall have the right to keep the office open for special functions or for meetings even on Sundays and Holidays.

33. ACCOUNTING YEAR

The Accounting year of the Association shall be commencing on 1st April ending 31st March each year. At the end of the accounting year, statement of accounts shall be prepared and shall be duly audited by a qualified Chartered Accountant.

34. POWER TO REMOVE DIFFICULTY, DOUBT AND/OR INCONSISTENCY AND/OR OMISSION IN RULES AND REGULATIONS OF THE ASSOCIATION

If any difficulty or any doubt arises in giving effect to any provision of the constitution, Rule and / or Regulation or if there is any omission, the Managing

committee is hereby empowered and authorized to resolve such difficulty and/or doubt and/or conflict and/or inconsistency and/or supplement such omission and the decision of the Managing committee on the issue shall be binding on the Association and will not be or liable to be questioned by the Association or any members of the Association.

35. MEMBERSHIP REGISTER

The Association shall maintain a Register of Members and shall also maintain a list of members.

36. SEAL

The Seal of the Association shall be prepared for the purpose of the Association and it shall not be used or affixed to any instrument except by the authority or resolution of the Managing committee and in the presence of any two of the office bearers.

37. INDEMNITY

All acts done by the members of the Managing committee in good faith shall not be invalidated. The office bearers, members of the Managing committee and the employees of the Association and the auditors of the Association shall be indemnified out of the funds of the Association against all claims, liability, losses, costs, charges and expenses that may at any time be made against or incurred by them in discharge of the duties or in the conduct of the Association's activities except such as are incurred by their own willful neglect or default.